



ANNUAL COMPREHENSIVE FINANCIAL REPORT

For the Fiscal Year Ended December 31, 2021
City of West St. Paul, Minnesota

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ANNUAL COMPREHENSIVE FINANCIAL REPORT
OF THE
CITY OF WEST ST. PAUL, MINNESOTA

FOR THE FISCAL YEAR ENDED
DECEMBER 31, 2021

**Prepared by the Finance Department
of the City of West St. Paul, Minnesota**

**Char Stark
Director of Finance**

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INTRODUCTORY SECTION

CITY OF WEST ST. PAUL
WEST ST. PAUL, MINNESOTA

FOR THE YEAR ENDED
DECEMBER 31, 2021

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May 19, 2022

To the Honorable Mayor, City Council, City Manager and
To The Citizens of West St. Paul, Minnesota:

The Annual Comprehensive Financial Report (ACFR) of the City of West St. Paul (the City) for the year ended December 31, 2021, is submitted herewith.

INTRODUCTION

As in past years, this annual comprehensive financial report is presented in three sections: Introductory, Financial, and Statistical. The Introductory Section includes this letter of transmittal, a copy of our most recent Certificate of Achievement, an organizational chart and a list of the City's principal elected and appointed officials.

Pursuant to the City Financial Reporting Act of 1978, the City's Finance Officer is required to prepare the ACFR, which is then to be attested to by an external auditor. Accordingly, the City's Finance Director has prepared this report. This report consists of management's representations concerning the finances of the City of West St Paul. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, management of the City has established an internal control framework that is designed both to protect the government's assets from loss, theft or misuse and to compile sufficient reliable information for the preparation of the City's financial statements in conformance with generally accepted accounting principles (GAAP). Because the cost of internal controls should not outweigh their benefits, the City's framework of internal controls has been designed to provide reasonable, rather than absolute, assurance that the financial statements will be free from material misstatement. As management, it is asserted that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The certified public accounting firm of Abdo LLP has audited these financial statements. Their opinion is the first item in the Financial Section. The goal of the independent audit was to provide reasonable assurance that the financial statements of the City for the fiscal year ended December 31, 2021, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon that audit, that there was a reasonable basis for rendering an unmodified opinion that the City's financial statements for the fiscal year ended December 31, 2021 are fairly presented in conformity with GAAP.

GAAP requires that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The City's MD&A can be found immediately following the report of the independent auditors.

PROFILE OF THE CITY OF WEST ST. PAUL

The City of West St. Paul was incorporated in 1889 and is located in the Twin Cities metropolitan area of Minnesota, immediately adjacent to the State Capitol of St. Paul. With a population of 20,615 (based upon the 20200 Census), it is situated in the northern-most area of Dakota County, one of the fastest growing counties in the State of Minnesota. Although the City has a geographic area of only five square miles and is, for the most part, fully developed, it represents a major regional retail center. The majority of retail sales take place along a 2.5 mile, four-lane major state trunk highway known as South Robert Street that bisects the City. Nearly the entire length of this street is devoted to retail stores, shopping centers and restaurants.

The City operates under the council-manager form of government. Policy-making and legislative authority are vested in the City Council, consisting of a Mayor and six elected Councilmembers. The City Council is responsible for passing ordinances, adopting budgets, appointing committees and hiring both the City Manager and the City Attorney, among other things. The City Manager is responsible for carrying out the policies and ordinances of the City Council, for overseeing the day-to-day operations of the City and for appointing the heads of the various operating departments. The City Council is elected on a non-partisan basis. Councilmembers are elected for four-year, staggered terms, with three Councilmembers being elected every two years. The Mayor is elected for a two-year term. The City is divided into three wards and two Councilmembers are elected from each ward. The Mayor is elected at-large.

The City provides a full range of governmental services, including police protection, construction and maintenance of local streets and other infrastructure, recreational and community development activities. Certain community development services are provided through a legally separate Economic Development Authority (EDA), which functions, in essence, as a City operation since the EDA Board is composed of the Mayor and City Council. Therefore, the activities of the EDA have been included as part of these financial statements as a special revenue fund. Fire protection services are provided through a contract with South Metro Fire Department, a joint venture with the City of South St. Paul.

The annual budget serves as the foundation for the City's financial planning and control. All departments of the City are required to submit their requests for appropriations (spending authority) to the City Manager each June. The City Manager, in cooperation with the Finance Director, uses these requests as a starting point for developing the proposed budget during July of each year. The City Manager then presents this proposed budget to the City Council in August. The City Council reviews the proposed budget, holds public hearings to receive public input and then adopts a final budget in December. The adopted budget document is prepared by fund and function. The City Manager may transfer appropriations within any given department,

but any transfers between departments or funds must be presented to and approved by the City Council. This ACFR provides budget-to-actual comparisons for the General Fund and for the EDA special revenue fund on pages 49 and 51.

ECONOMIC CONDITION AND OUTLOOK

As a mature, first-ring suburb of St. Paul, the City of West St. Paul recognizes the importance of redevelopment to its long-term vitality and has, therefore, made extraordinary efforts in this area. The 2020 year had a very different look to it as far as Economic development. COVID 19 disrupted almost all business activity in the State of Minnesota as well as all fifty states of the United States of America. Residential and commercial activities include:

New businesses that opened for operations in 2021 include: Crumble Cookie, Tumble Fresh Laundromat.

Business expansions/remodels completed include: Net Ministries Expansion, associated Bank Remodel, TCF Bank Remodel, Dodge Nature Center remodel, Pacific Dental, Jimmy John's Interior remodel, Walgreens Pharmacy Counter Remodel, Lafayette Square Exterior

Building Permits Issued: 1,741 permits issued. For an increase in new market value of \$142,000,000 (rounded). Of these permits, five were for new single-family homes.

MAJOR INITIATIVES

During 2021, the City of West St. Paul continued its efforts at capital planning and replacement, infrastructure maintenance and other long-term concerns. Included among these efforts were the following:

Street Reconstruction Program

Morland from Robert Street to Delaware was reconstructed.

Park Improvements

Garlough/Marthaler park trails were removed and replaced with large wide path for bikers and walking to be used simulstanously

Utility Improvements

Lift Stations 1 and 2 and Force mains were started, however the lack of parts has slowed the project. It is anticipated to be completed in 2022.

Proposed Redevelopment Areas – The Economic Development Authority (EDA) has identified several areas to concentrate their redevelopment efforts. Staff continues to identify proposed

projects for these areas, analyzing the costs associated with the projects and the timelines for redevelopment.

LONG TERM FINANCIAL PLANNING AND POLICIES

The City of West St Paul recognizes the need to plan for the future. Because the City, for the most part, is fully developed, consideration is given to redevelopment. As with other aging suburbs, the City is challenged by deteriorating infrastructure and lack of growth in overall market value to provide resources for repairs and replacements. In 2021, the City presented its thirteenth annual Capital Improvement Plan (CIP) to aid in identifying infrastructure needs at least ten years in advance. The 2021-2030 CIP includes planned projects for streets, parks, sewer system and City facilities and new for 2021 trails and sidewalk and neighborhood streets.

The City also prepares an annual Capital Equipment Plan (CEP). Department heads take part in this process to estimate capital equipment needs for the next ten years. Together the CIP and CEP provide information needed to develop a plan that will sustain or expand City services while keeping property taxes stable.

The City continually reviews its existing debt structure – seeking ways to reduce the overall obligation. It is a goal of the City to plan debt issues to coincide with the retirement of existing debt. The City currently has debt issues and retirements planned through the year 2035.

Another tool utilized by the City for long-term financial planning is its Fund Balance Policy. The policy dictates that the General Fund shall maintain an unassigned fund balance of at least 52.5% of the subsequent year's expenditures. This policy essentially provides for cash flow while awaiting tax payments in July and December of the year. By utilizing the fund balance, the City avoids the extra cost of borrowing to meet its short term obligations.

CERTIFICATE OF ACHIEVEMENT

The Government Finance Officers Association (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of West St Paul for its ACFR for the fiscal year ended December 31, 2020. This was the thirty-third consecutive year the City's ACFR has received this prestigious award beginning with the first award in 1987. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized ACFR. The 2019 report satisfied both GAAP and all applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current ACFR continues to meet the Certificate of Achievement Program's requirements and we are, therefore, submitting it to the GFOA to determine its eligibility for another certificate.

BOND RATING

In January of 2021, the City issued General Obligation Utility Revenue Bonds. Standard and Poor's (S&P) was asked to rate the creditworthiness of the bonds. S&P rated the bonds AA. The rating maintains the higher step that was awarded in 2009. This bond rating signals the financial markets that the City's current financial condition is strong and that the framework to continue to improve is in place.

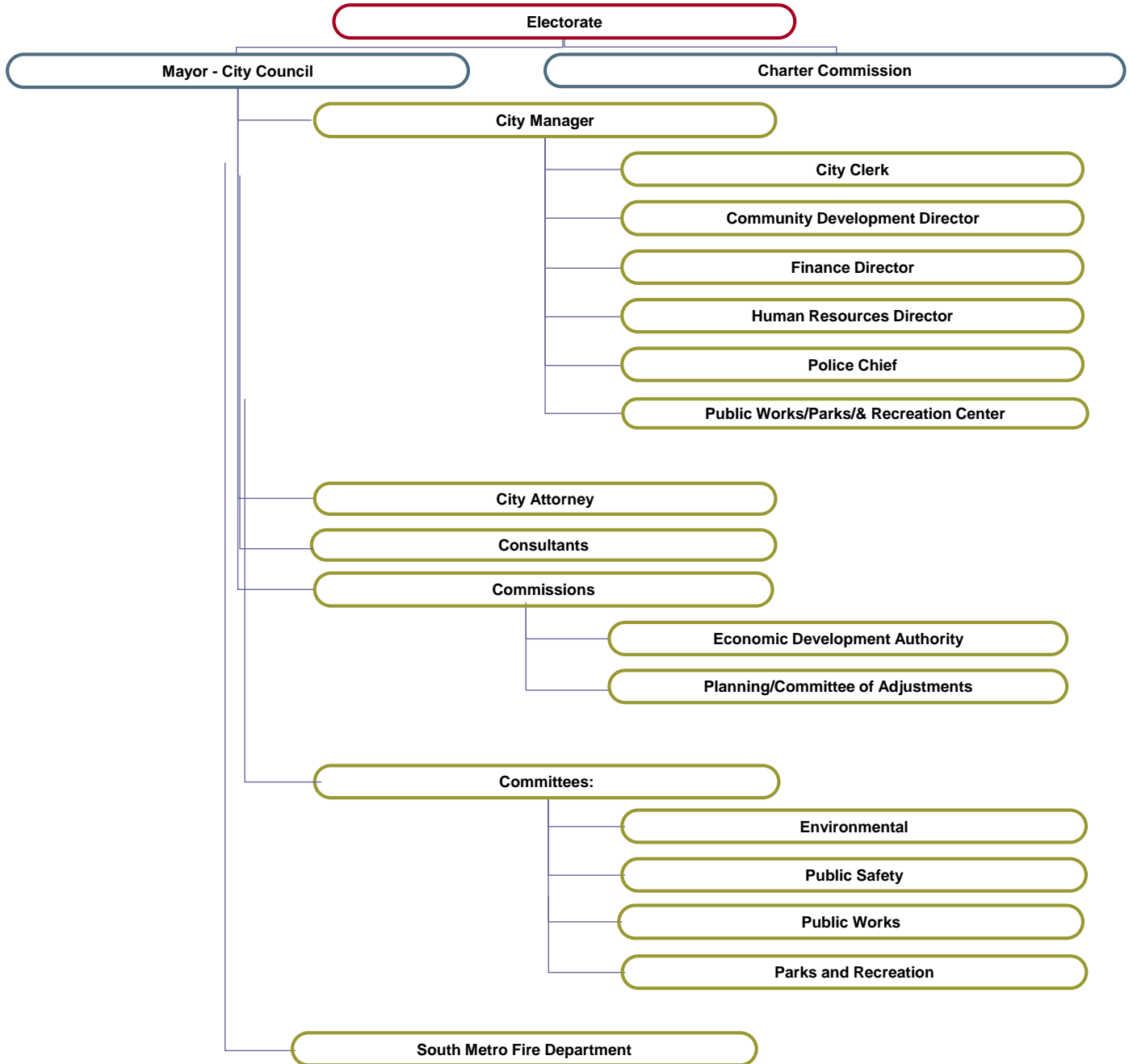
ACKNOWLEDGEMENTS

The preparation of this report would not have been possible without the efficient and dedicated services of the entire staff of the City of West St. Paul and the City's Finance Department. Special thanks also go to the staff of Abdo, LLP, Ltd. for their advice and counsel in the preparation of this ACFR.

Respectfully submitted,

Char Stark
Finance Director

City of West Saint Paul



City of West St. Paul, Minnesota
Elected and Appointed Officials
For the Year Ended December 31, 2021

ELECTED

Name	Title	Term Expires
Dave Napier	Mayor	12/31/22
Wendy Berry	Council Member	12/31/22
Lisa Eng-Sarne	Council Member	12/31/24
Robyn Gulley	Council Member	12/31/24
John Justen	Council Member	12/31/22
Julie Eastman	Council Member	12/31/24
Dick Vitelli	Council Member	12/31/22

APPOINTED

Name	Title
Nate Burkett	City Manager
Debra Gieseke	Human Resources Director
Char Stark	Director of Finance/City Treasurer
Brian Sturgeon	Police Chief
Ross Beckwith	Director Parks and Recreations & Public Works
Benjamin Boike	Community/Economic Development Director



Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of West St. Paul
Minnesota**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2020

Christopher P. Morill

Executive Director/CEO

FINANCIAL SECTION
CITY OF WEST ST. PAUL
WEST ST. PAUL, MINNESOTA

FOR THE YEAR ENDED
DECEMBER 31, 2021

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INDEPENDENT AUDITOR'S REPORT

Honorable Mayor and City Council
City of West St. Paul, Minnesota

Opinions

We have audited the accompanying financial statements of governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of West St. Paul, Minnesota (the City), as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City as of December 31, 2021, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the General fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City of West St. Paul and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City of West St. Paul's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City of West St. Paul's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis starting on page 25 and the schedule of Employer's Share of the Net Pension Liability, the schedule of Employer's Contributions, the related note disclosures, the Schedule of Changes in Net Pension Liability (Asset) and Related Ratios, and the Schedule of Changes in the City's OPEB Liability and Related Ratios, starting on page 98 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinion on the financial statements that collectively comprise the City's basic financial statements. The accompanying combining and individual nonmajor fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and related directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.



Other Information

Management is responsible for the other information in the annual report. The other information comprises the introductory section and statistical section but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statement do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated May 19, 2022, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.



Abdo
Minneapolis, Minnesota
May 19, 2022



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Management's Discussion and Analysis

As management of the City of West St. Paul, Minnesota, (the City), we offer readers of the City's financial statements this narrative overview and analysis of the financial activities of the City for the fiscal year ended December 31, 2021.

Financial Highlights

- The assets and deferred outflows of resources of the City exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by \$61,168,556 (net position). Of this amount, \$21,495,670 (unrestricted net position) may be used to meet the City's ongoing obligations to citizens and creditors.
- The City's total net position increased \$10,142,875. Of the total, governmental activities increased \$9,658,878 and business-type activities increased \$483,997. See the discussion below for further analysis of the increases.
- As of the close of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$30,384,350.
- At the end of the current fiscal year, unassigned fund balance for the General fund was \$10,526,314, or 71.4 percent of total 2021 General fund expenditures.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the City's basic financial statements. The City's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplemental information in addition to the basic financial statements themselves.

The financial statements also include notes that explain some of the information in the financial statements and provide more detailed data. The statements are followed by a section of combining and individual fund financial statements and schedules that further explains and supports the information in the financial statements. Figure 1 shows how the required parts of this annual report are arranged and relate to one another. In addition to these required elements, we have included a section with combining and individual fund financial statements and schedules that provide details about nonmajor governmental funds, which are added together and presented in single columns in the basic financial statements.

Figure 1
Required Components of the
City's Annual Financial Report

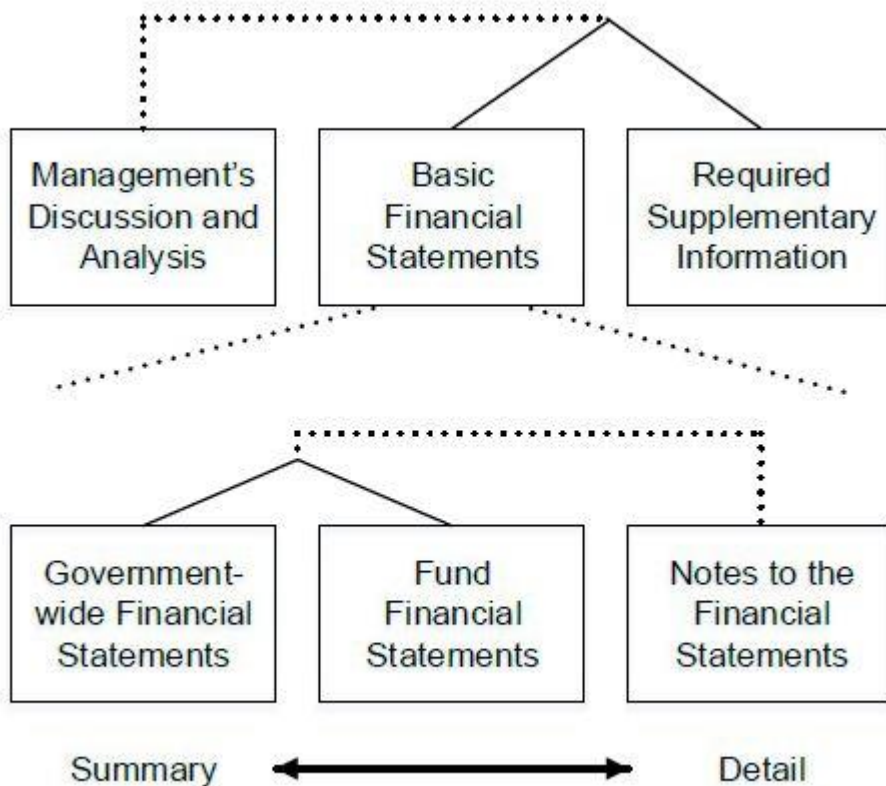


Figure 2 summarizes the major features of the City’s financial statements, including the portion of the City government they cover and the types of information they contain. The remainder of this overview section of management’s discussion and analysis explains the structure and contents of each of the statements.

Figure 2
Major Features of the Government-wide and Fund Financial Statements

	Fund Financial Statements		
	Government-wide Statements	Governmental Funds	Proprietary Funds
Scope	Entire City government (except fiduciary funds) and the City’s component units	The activities of the City that are not proprietary or fiduciary, such as police, fire and parks	Activities the City operates similar to private businesses, such as the water and sewer system
Required financial statements	<ul style="list-style-type: none"> • Statement of Net Position • Statement of Activities 	<ul style="list-style-type: none"> • Balance Sheet • Statement of Revenues, Expenditures, and Changes in Fund Balances 	<ul style="list-style-type: none"> • Statement of Net Position • Statement of Revenues, Expenses and Changes in Fund Net Position • Statement of Cash Flows
Accounting basis and measurement focus	Accrual accounting and economic resources focus	Modified accrual accounting and current financial resources focus	Accrual accounting and economic resources focus
Type of asset/liability information	All assets and liabilities, both financial and capital, and short-term and long-term	Only assets expected to be used up and liabilities that come due during the year or soon thereafter; no capital assets included	All assets and liabilities, both financial and capital, and short-term and long-term
Type of deferred outflows/inflows of resources information	All deferred outflows/inflows of resources, regardless of when cash is received or paid	Only deferred outflows of resources expected to be used up and deferred inflows of resources that come due during the year or soon thereafter; no capital assets included	All deferred outflows/inflows of resources, regardless of when cash is received or paid
Type of inflow/outflow information	All revenues and expenses during year, regardless of when cash is received or paid	Revenues for which cash is received during or soon after the end of the year; expenditures when goods or services have been received and payment is due during the year or soon thereafter	All revenues and expenses during the year, regardless of when cash is received or paid

Government-wide Financial Statements. The *government-wide financial statements* are designed to provide readers with a broad overview of the City’s finances, in a manner similar to a private-sector business.

The *statement of net position* presents information on all of the City’s assets and deferred outflows of resources and liabilities and deferred inflows of resources, with the difference reported as *net position*. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City is improving or deteriorating.

The *statement of activities* presents information showing how the City’s net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenue (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the City include general government, public safety, public works (streets and highways), culture and recreation, economic development and interest on long-term debt. The business-type activities of the City include storm sewer, sewer, and recreation.

The government-wide financial statements start on page 39 of this report.

Fund Financial Statements. A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other state and local government, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City can be divided into three categories: governmental funds, proprietary funds and fiduciary funds.

Governmental Funds. *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact by the government's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The City maintains several individual governmental funds, fourteen of which are Debt Service funds and four of which are TIF Funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the General fund, Economic Development Authority fund, Debt Service funds, Permanent Improvement Revolving fund, River to River Trail fund and the TIF Districts fund, which are considered to be major funds. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of *combining statements or schedules* elsewhere in this report.

The City adopts an annual appropriated budget for its General, Economic Development Authority and Insurance funds. A budgetary comparison statement has been provided for the General fund and the Economic Development Authority fund to demonstrate compliance with this budget.

The basic governmental fund financial statements start on page 44 of this report.

Proprietary Funds. *Proprietary funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The City uses enterprise funds to account for its storm sewer, sewer, and recreation activities.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for each of the enterprise funds which are considered to be major funds of the City.

The basic proprietary fund financial statements start on page 54 of this report.

Notes to the Financial Statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements start on page 61 of this report.

Required Supplementary Information. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the City's progress in funding its obligation to provide pension and OPEB benefits to its employees. Required supplementary information can be found starting on page 98 of this report.

Other Information. The combining statements referred to earlier in connection with nonmajor governmental funds is presented following the notes to the financial statements. Combining and individual fund statements and schedules start on page 106 of this report.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government’s financial position. In the case of the City, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$61,168,556 at the close of the most recent fiscal year.

The largest portion of the City’s net position (49.6 percent) reflects its investment in capital assets (e.g., land, buildings, machinery and equipment); less any related debt used to acquire those assets that are still outstanding. The City uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the City’s investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

City of West St. Paul’s Summary of Net Position

	Governmental Activities			Business-type Activities		
	2021	2020	Increase (Decrease)	2021	2020	Increase (Decrease)
Assets						
Current and other assets	\$ 36,840,494	\$ 32,392,798	\$ 4,447,696	\$ 11,157,294	\$ 10,163,359	\$ 993,935
Capital assets	58,899,578	57,371,781	1,527,797	21,356,968	21,077,455	279,513
Total Assets	95,740,072	89,764,579	5,975,493	32,514,262	31,240,814	1,273,448
Deferred Outflows of Resources						
Deferred pension resources	5,368,334	2,277,984	3,090,350	198,521	31,624	166,897
Deferred other postemployment benefits	161,675	211,413	(49,738)	14,108	17,159	(3,051)
Total Deferred Outflows of Resources	5,530,009	2,489,397	3,040,612	212,629	48,783	163,846
Liabilities						
Noncurrent liabilities outstanding	47,374,727	54,790,840	(7,416,113)	11,736,821	12,641,045	(904,224)
Other liabilities	4,093,042	1,787,680	2,305,362	2,127,459	515,684	1,611,775
Total Liabilities	51,467,769	56,578,520	(5,110,751)	13,864,280	13,156,729	707,551
Deferred Inflows of Resources						
Deferred pension resources	7,218,640	2,750,662	4,467,978	277,727	31,981	245,746
Net Position						
Net investment in capital assets	19,368,715	12,983,527	6,385,188	10,951,892	11,688,922	(737,030)
Restricted	9,352,279	9,446,647	(94,368)	-	-	-
Unrestricted	13,862,678	10,494,620	3,368,058	7,632,992	6,411,965	1,221,027
Total Net Position	\$ 42,583,672	\$ 32,924,794	\$ 9,658,878	\$ 18,584,884	\$ 18,100,887	\$ 483,997

An additional portion of the City’s net position (\$9,352,279) represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position (\$21,495,670) may be used to meet the City’s ongoing obligations to citizens and creditors.

At the end of the current fiscal year, the City is able to report positive balances in all three categories of net position for governmental and business-type activities.

City of West St. Paul's Changes in Net Position

Governmental Activities. Governmental activities increased the City's net position by \$9,658,878. The increase in the governmental activities was due to the following significant factors:

- Charges for services increased due to increased building permit activity and increased attendance at the City's recreational facilities.
- Operating grants decreased due to the prior year including onetime coronavirus relief funds.
- Capital grants and contributions increased due to ongoing joint capital projects with other governments.
- Interest (loss) on investments decreased substantially due to market value losses.
- Culture and Recreation costs increased due to joint trail projects with the County.

Other key elements of the changes are as follows:

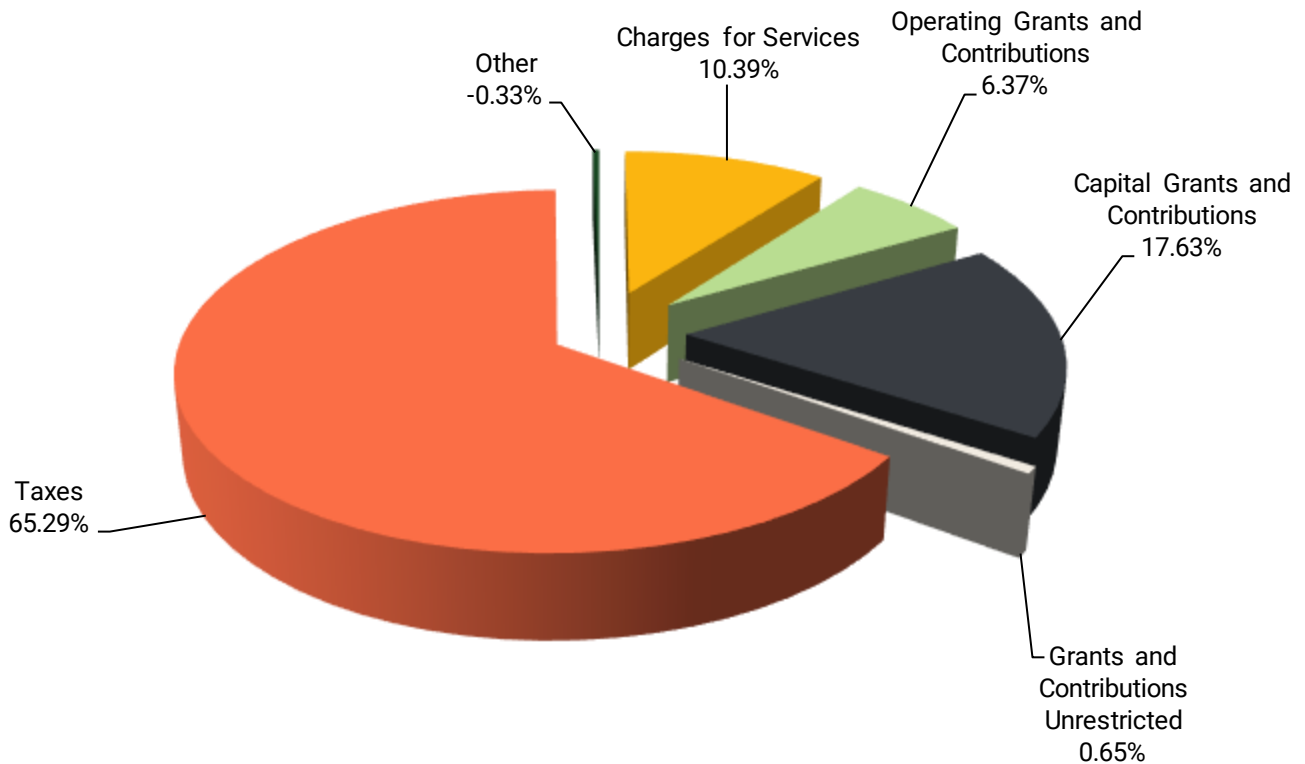
	Governmental Activities			Business-type Activities		
	2021	2020	Increase (Decrease)	2021	2020	Increase (Decrease)
Revenues						
Program Revenues						
Charges for services	\$ 3,373,555	\$ 1,802,823	\$ 1,570,732	\$ 6,193,306	\$ 5,540,529	\$ 652,777
Operating grants and contributions	2,067,121	4,367,304	(2,300,183)	280,121	30,223	249,898
Capital grants and contributions	5,720,514	1,156,480	4,564,034	1,047,424	83,109	964,315
General revenues						
Taxes						
Property taxes	17,489,821	16,490,273	999,548	378,946	385,498	(6,552)
Tax increment	415,185	274,278	140,907	-	-	-
Franchise and other	3,279,725	2,535,191	744,534	-	178,979	(178,979)
Grants and contributions not restricted to specific programs	210,000	100,559	109,441	65,500	-	65,500
Unrestricted investment earnings	(209,056)	909,230	(1,118,286)	(29,427)	218,885	(248,312)
Gain on sale of capital assets	37,681	48,999	(11,318)	-	31,047	(31,047)
Miscellaneous	64,351	178,330	(113,979)	54,185	29,901	24,284
Total Revenues	32,448,897	27,863,467	4,585,430	7,990,055	6,498,171	1,491,884
Expenses						
General government	4,889,304	6,535,071	(1,645,767)	-	-	-
Public safety	8,437,609	7,408,380	1,029,229	-	-	-
Public works	4,220,794	5,610,489	(1,389,695)	-	-	-
Parks and recreation	4,184,446	1,623,583	2,560,863	-	-	-
Miscellaneous	611,276	596,534	14,742	-	-	-
Interest on long-term debt	1,046,590	1,135,208	(88,618)	-	-	-
Storm sewer	-	-	-	471,619	323,324	148,295
Sanitary sewer	-	-	-	4,959,644	3,652,569	1,307,075
Golf course	-	-	-	5,379	41,185	(35,806)
Civic center arena	-	-	-	586,103	434,981	151,122
Swimming pool	-	-	-	114,642	100,962	13,680
Regional athletic center	-	-	-	768,671	753,852	14,819
Total Expenses	23,390,019	22,909,265	480,754	6,906,058	5,306,873	1,599,185
Increase (Decrease) in Net Position						
Before Transfers	9,058,878	4,954,202	4,104,676	1,083,997	1,191,298	(107,301)
Transfers - Capital Assets	-	(432,863)	432,863	-	432,863	(432,863)
Transfers (Net)	600,000	1,029,750	(429,750)	(600,000)	(1,029,750)	429,750
Change in Net Position	9,658,878	5,551,089	4,107,789	483,997	594,411	(110,414)
Net Position, January 1	32,924,794	27,373,705	5,551,089	18,100,887	17,506,476	594,411
Net Position, December 31	\$ 42,583,672	\$ 32,924,794	\$ 9,658,878	\$ 18,584,884	\$ 18,100,887	\$ 483,997

The following graph depicts various governmental activities and shows the revenue and expenses directly related to those activities.

Expenses and Program Revenue - Governmental Activities

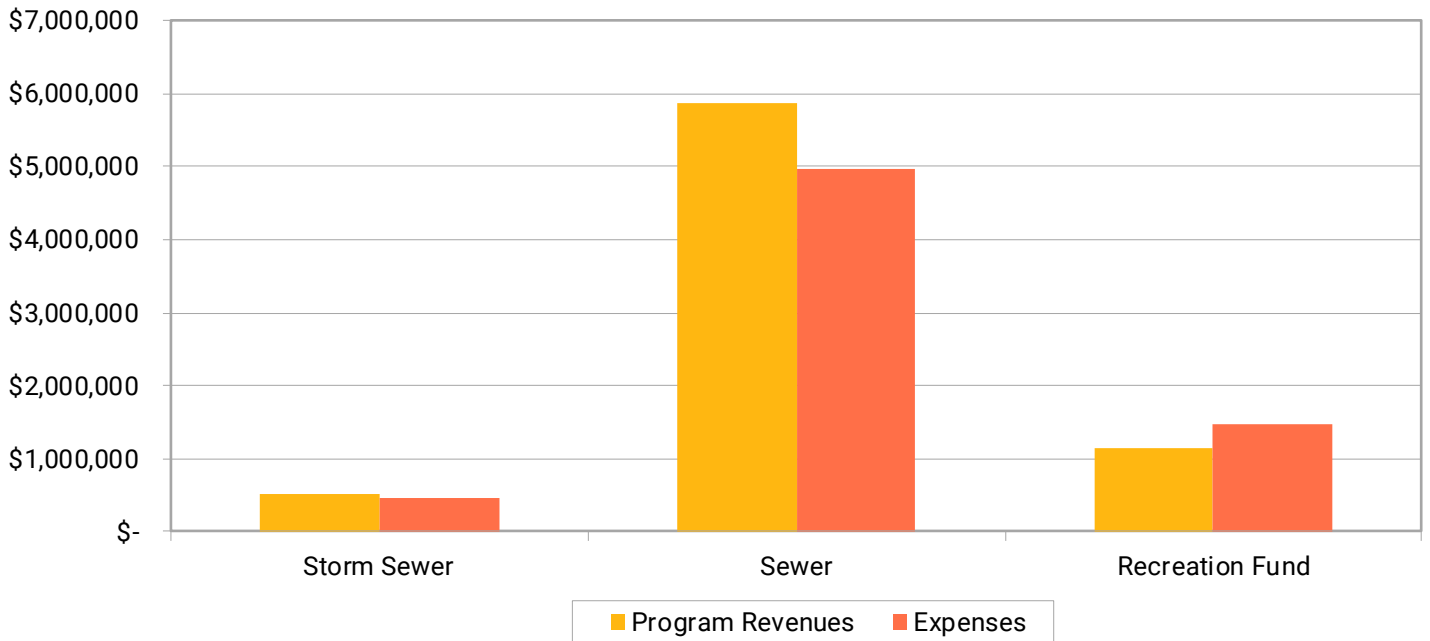


Revenue by Source - Governmental Activities

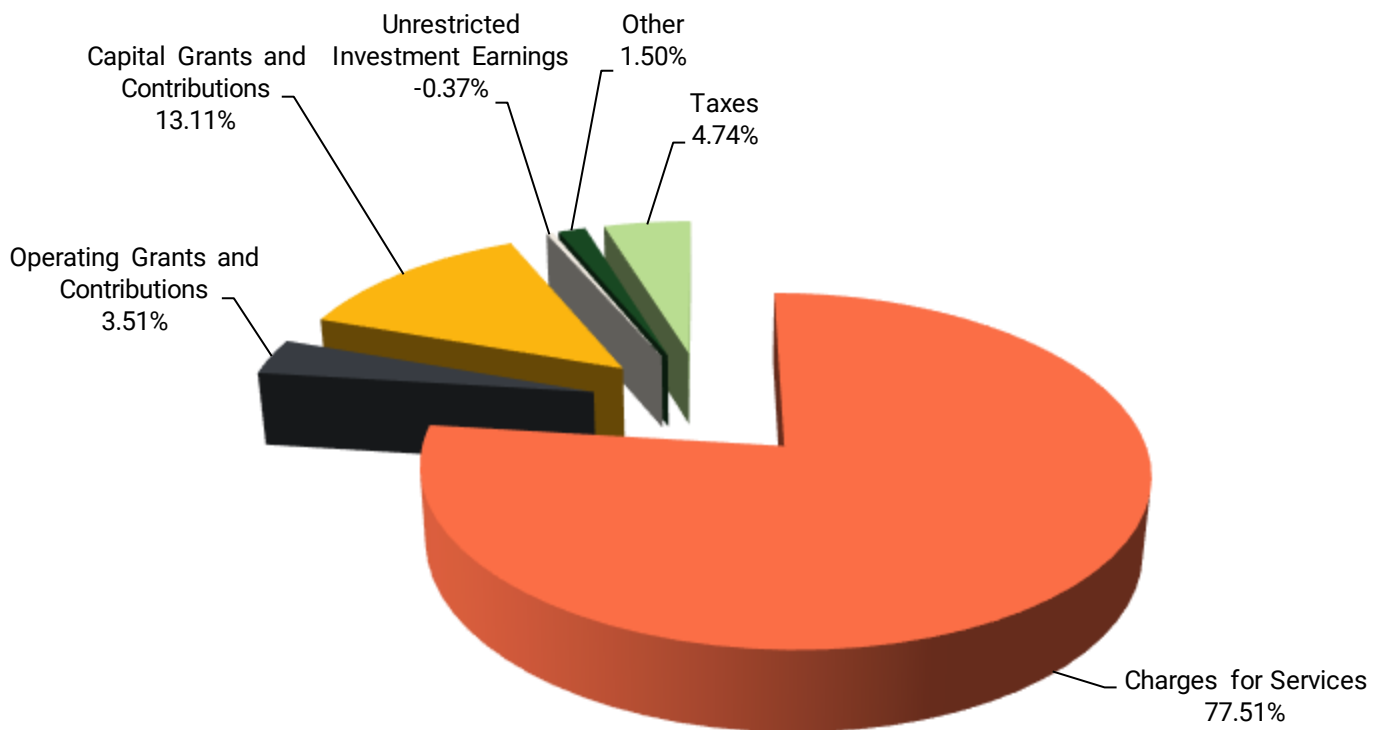


Business-type Activities. Business-type activities increased the City’s net position by \$483,997. The main reason of this increase was due to capital contributions received for ongoing infrastructure projects. Other key elements of the changes are as follows:

Expenses and Program Revenues - Business-type Activities



Revenue by Source - Business-type Activities



Financial Analysis of the Government's Funds

As noted earlier, the City uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental Funds. The focus of the City's *governmental funds* is to provide information on near-term inflows, outflows and balances of *spendable* resources. Such information is useful in assessing the City's financing requirements. In particular, *unassigned fund balance* may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$30,384,350. Approximately 30.7 percent of this total amount, (\$9,325,834) constitutes unassigned fund balance, which is available for spending at the City's discretion. The City also has nonspendable balance of \$133,496, restricted balance of \$9,295,390, committed balance of \$3,886,797 and assigned balance of \$7,742,833.

Major Funds	Fund Balance December 31,		Increase (Decrease)
	2021	2020	
General	\$ 10,621,596	\$ 12,417,375	\$ (1,795,779)

The General fund is the chief operating fund of the City. The General fund had a decrease in fund balance of \$1,795,779 from 2020. The decrease in fund balance is mainly due transfers to other funds.

Economic Development Authority	\$ 3,767,209	\$ 3,672,428	\$ 94,781
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The Economic Development Authority fund had an increase in fund balance of \$94,781 from 2020. The increase is largely due to interest earned on internal and external loans.

Debt Service	\$ 7,401,766	\$ 8,106,714	\$ (704,948)
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The Debt Service fund has a total fund balance of \$7,401,766 and decreased \$704,948 from 2020. The decrease is mainly due to prepayments of outstanding bonds.

Permanent Improvement Revolving Fund	\$ 2,587,806	\$ 1,369,541	\$ 1,218,265
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The Permanent Improvement Revolving fund had a increase in fund balance of \$1,218,265 from 2020. The increase in fund balance is mainly due to transfers in supporting future capital projects.

River to River Trail	\$ (121,345)	\$ 12,238	\$ (133,583)
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The River to River Trail fund had a decrease in fund balance of \$133,583 from 2020. The decrease in fund balance is due to trail construction projects, which will be funded with future reimbursements.

TIF Districts	\$ (550,805)	\$ (637,769)	\$ 86,964
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The TIF Districts fund had an increase in fund balance of \$86,964 from 2020. The increase in fund balance is due to tax increment revenue exceeding economic development expenditures.

Proprietary Funds. The City's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

Unrestricted net position of the enterprise funds at the end of the year amounted to \$7,632,992. The change in net position for the funds was an increase of \$483,997. Other factors concerning the finances of these funds have already been addressed in the discussion of the City's business-type activities.

General Fund Budgetary Highlights

The City's General fund budget was not amended during the year. Actual revenues were over budget by \$481,949, this was mostly due to a positive budget variances in Intergovernmental revenues. Specifically, license and permits had a positive budget variance of \$671,504. Expenditures in total were under budget by \$730,504. The largest positive expenditure variances were in public works and general government, of \$268,299 and \$276,548, respectively.

Capital Asset and Debt Administration

Capital Assets. The City's investment in capital assets for its governmental and business type activities as of December 31, 2021 amounts to \$80,256,546 (net of accumulated depreciation). This investment in capital assets includes land, structures, improvements, machinery and equipment, software, park facilities and roads.

Major capital asset events during the current fiscal year included the following:

- The 2022 and 2023 Street Programs were started.
- Additional work was done on the 2020 Street Reconstruction project.
- Additional work was done on the City Hall project.
- Several public safety and public works equipment and vehicles were purchased.

Additional information on the City's capital assets can be found in Note 3B starting on page 75 of this report.

City of West St. Paul's Capital Assets (Net of Depreciation)

	Governmental Activities			Business-type Activities		
	2021	2020	Increase (Decrease)	2021	2020	Increase (Decrease)
Land	\$ 3,982,322	\$ 3,984,711	\$ (2,389)	\$ 299,501	\$ 299,501	\$ -
Construction in Progress	371,099	228,686	142,413	1,860,620	753,592	1,107,028
Buildings	5,515,276	9,188,509	(3,673,233)	8,938,144	9,483,728	(545,584)
Improvements Other Than Buildings	6,996,475	7,525,804	(529,329)	-	-	-
Vehicles, Machinery and Equipment	2,634,055	1,892,469	741,586	313,657	314,410	(753)
Software	147,255	200,396	(53,141)	-	-	-
Infrastructure	39,253,096	34,351,206	4,901,890	9,945,046	10,226,224	(281,178)
Total	\$ 58,899,578	\$ 57,371,781	\$ 1,527,797	\$ 21,356,968	\$ 21,077,455	\$ 279,513

Long-term Debt. At the end of the current fiscal year, the City had total bonded debt outstanding of \$51,718,430. While all of the City’s bonds have revenue streams, they are all backed by the full faith and credit of the City.

City of West St. Paul’s Outstanding Debt

	Governmental Activities			Business-type Activities		
	2021	2020	Increase (Decrease)	2021	2020	Increase (Decrease)
G.O. Bonds	\$ 29,965,000	\$ 31,930,000	\$ (1,965,000)	\$ -	\$ -	\$ -
G.O. Improvement Bonds	8,195,000	10,970,000	(2,775,000)	-	-	-
G.O. Tax Increment Bonds	970,000	1,050,000	(80,000)	-	-	-
G.O. Revenue Bonds	-	-	-	10,845,000	11,710,000	(865,000)
Bond Premium	1,361,197	1,516,868	(155,671)	382,233	318,567	63,666
Total	\$ 40,491,197	\$ 45,466,868	\$ (4,975,671)	\$ 11,227,233	\$ 12,028,567	\$ (801,334)

The City’s total debt decreased \$5,777,005 during the current fiscal year. The decrease in outstanding debt can be attributed to the regularly scheduled debt payments.

Minnesota statutes limit the amount of net general obligation debt a City may issue to three percent of the market value of taxable property within the City. Net debt is debt payable solely from ad valorem taxes. The City currently has no outstanding general obligation debt in excess of this limit.

Additional information on the City’s long-term debt can be found in Note 3D starting on page 78 of this report.

Economic Factors and Next Year’s Budgets and Rates

- The State unemployment rate for 2021 was 3.3%
- Tax Capacity increased by 8.24% in 2021.
- The Tax base continues to grow with new construction growing by 215% in 2021. The large growth due mainly to the many Apartment complexes going up in the City.
- A few of the projects started or completed in 2021:
 - Suite Living
 - Gateway Apartments
 - Tumble Fresh Laundromat
 - Bobby and Steve’s Auto World
 - Jimmy John’s Drive Through/Interior Remodel
 - Roers Apartment Complex
 - The Westlyn Apartment Complex
- The tax rate for 2021 was 69.285% .

Requests for Information

This financial report is designed to provide a general overview of the City’s finances for all those with an interest in the City’s finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Finance Director, City of West St. Paul, 1616 Humboldt Avenue, West St. Paul, Minnesota 55118-3972.

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GOVERNMENT-WIDE FINANCIAL STATEMENTS

CITY OF WEST ST. PAUL
WEST ST. PAUL, MINNESOTA

FOR THE YEAR ENDED
DECEMBER 31, 2021

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City of West St. Paul, Minnesota
Statement of Net Position
December 31, 2021

	Governmental Activities	Business-type Activities	Total
Assets			
Cash and temporary investments	\$ 28,666,644	\$ 9,261,892	\$ 37,928,536
Receivables			
Accrued interest	111,045	42,529	153,574
Property taxes	876,034	-	876,034
Accounts	2,274,774	114,005	2,388,779
Special assessments	1,444,119	688,130	2,132,249
Due from other governments	3,062,709	1,050,738	4,113,447
Prepaid items	55,548	-	55,548
Assets held for resale	349,621	-	349,621
Capital assets			
Land and construction in progress	4,353,421	2,160,121	6,513,542
Depreciable assets (net of accumulated depreciation)	54,546,157	19,196,847	73,743,004
Total Assets	<u>95,740,072</u>	<u>32,514,262</u>	<u>128,254,334</u>
Deferred Outflows of Resources			
Deferred pension resources	5,368,334	198,521	5,566,855
Deferred other postemployment benefits	161,675	14,108	175,783
Total Deferred Outflows of Resources	<u>5,530,009</u>	<u>212,629</u>	<u>5,742,638</u>
Liabilities			
Accounts and contracts payable	3,245,352	626,657	3,872,009
Accrued salaries payable	195,300	23,080	218,380
Due to other governments	8,505	39,341	47,846
Accrued interest payable	418,906	101,610	520,516
Deposits payable	218,470	150,000	368,470
Unearned revenue	6,509	1,186,771	1,193,280
Noncurrent liabilities			
Due within one year			
Long-term liabilities	3,674,131	655,398	4,329,529
Due in more than one year			
Long-term liabilities	37,697,304	10,627,104	48,324,408
Net pension liability	4,152,168	292,783	4,444,951
Other postemployment benefit liability	1,851,124	161,536	2,012,660
Total Liabilities	<u>51,467,769</u>	<u>13,864,280</u>	<u>65,332,049</u>
Deferred Inflows of Resources			
Deferred pension resources	7,218,640	277,727	7,496,367
Net Position			
Net investment in capital assets	19,368,715	10,951,892	30,320,607
Restricted for			
Debt service	7,458,655	-	7,458,655
Economic development	450,391	-	450,391
Street improvements	815,532	-	815,532
Park improvement	627,701	-	627,701
Unrestricted	13,862,678	7,632,992	21,495,670
Total Net Position	<u>\$ 42,583,672</u>	<u>\$ 18,584,884</u>	<u>\$ 61,168,556</u>

The notes to the financial statements are an integral part of this statement.

City of West St. Paul, Minnesota
Statement of Activities
For the Year Ended December 31, 2021

Functions/Programs	Expenses	Program Revenue		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Governmental Activities				
General government	\$ 4,889,304	\$ 1,518,999	\$ 1,133,710	\$ -
Public safety	8,437,609	969,646	431,943	1,200
Public works	4,220,794	817,580	283,948	4,652,463
Parks and recreation	4,184,446	67,330	213,888	1,066,851
Economic development	611,276	-	3,632	-
Interest on long-term debt	1,046,590	-	-	-
Total Governmental Activities	<u>23,390,019</u>	<u>3,373,555</u>	<u>2,067,121</u>	<u>5,720,514</u>
Business-type Activities				
Storm sewer	471,619	502,209	51	-
Sanitary sewer	4,959,644	4,831,650	501	1,047,424
Golf course	5,379	-	-	-
Civic center arena	586,103	238,354	277,021	-
Swimming pool	114,642	9,248	2,548	-
Regional athletic center	768,671	611,845	-	-
Total Business-type Activities	<u>6,906,058</u>	<u>6,193,306</u>	<u>280,121</u>	<u>1,047,424</u>
Total	<u>\$ 30,296,077</u>	<u>\$ 9,566,861</u>	<u>\$ 2,347,242</u>	<u>\$ 6,767,938</u>

General Revenues

Taxes

Property taxes, levied for general purposes

Property taxes, levied for debt service

Tax increments

Franchise and other taxes

Grants and contributions not restricted to specific programs

Gain on sale of capital assets

Unrestricted investment earnings

Miscellaneous revenues

Transfers

Total General Revenues and Transfers

Change in Net Position

Net Position, January 1

Net Position, December 31

The notes to the financial statements are an integral part of this statement.

Net (Expenses) Revenues and
Changes in Net Position

Governmental Activities	Business-type Activities	Total
\$ (2,236,595)	\$ -	\$ (2,236,595)
(7,034,820)	-	(7,034,820)
1,533,197	-	1,533,197
(2,836,377)	-	(2,836,377)
(607,644)	-	(607,644)
(1,046,590)	-	(1,046,590)
<u>(12,228,829)</u>	<u>-</u>	<u>(12,228,829)</u>
-	30,641	30,641
-	919,931	919,931
-	(5,379)	(5,379)
-	(70,728)	(70,728)
-	(102,846)	(102,846)
-	(156,826)	(156,826)
<u>-</u>	<u>614,793</u>	<u>614,793</u>
<u>(12,228,829)</u>	<u>614,793</u>	<u>(11,614,036)</u>
12,989,871	378,946	13,368,817
4,499,950	-	4,499,950
415,185	-	415,185
3,279,725	-	3,279,725
210,000	65,500	275,500
37,681	-	37,681
(209,056)	(29,427)	(238,483)
64,351	54,185	118,536
600,000	(600,000)	-
<u>21,887,707</u>	<u>(130,796)</u>	<u>21,756,911</u>
9,658,878	483,997	10,142,875
<u>32,924,794</u>	<u>18,100,887</u>	<u>51,025,681</u>
<u>\$ 42,583,672</u>	<u>\$ 18,584,884</u>	<u>\$ 61,168,556</u>

The notes to the financial statements are an integral part of this statement.

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FUND FINANCIAL STATEMENTS

CITY OF WEST ST. PAUL
WEST ST. PAUL, MINNESOTA

FOR THE YEAR ENDED
DECEMBER 31, 2021

City of West St. Paul, Minnesota

Balance Sheet
Governmental Funds
December 31, 2021

	101	209	300's	402
	General	Economic Development Authority	Debt Service	Permanent Improvement Revolving Fund
Assets				
Cash and temporary investments	\$ 9,156,881	\$ 1,157,326	\$ 7,342,028	\$ 2,406,680
Receivables				
Accounts	181,711	1,231,291	-	573,679
Taxes	207,638	-	28,710	-
Accrued interest	37,536	4,796	23,881	11,795
Special assessments	71,746	-	475,795	896,578
Due from other governments	1,648,780	-	7,147	1,210,055
Advances to other funds	77,948	1,076,773	-	-
Prepaid items	17,334	-	-	-
Assets held for resale	-	349,621	-	-
Total Assets	<u>\$ 11,399,574</u>	<u>\$ 3,819,807</u>	<u>\$ 7,877,561</u>	<u>\$ 5,098,787</u>
Liabilities				
Accounts and contracts payable	\$ 198,920	\$ 568	\$ -	\$ 421,769
Accrued salaries payable	188,869	4,048	-	2,383
Due to other governments	8,505	-	-	-
Deposits payable	159,690	47,982	-	-
Unearned revenue	2,610	-	-	-
Advances from other funds	-	-	-	-
Total Liabilities	<u>558,594</u>	<u>52,598</u>	<u>-</u>	<u>424,152</u>
Deferred Inflows of Resources				
Unavailable revenues - property and franchise taxes	147,638	-	-	-
Unavailable revenues - special assessments	71,746	-	475,795	896,578
Unavailable revenues - other	-	-	-	1,190,251
Total Deferred Inflows of Resources	<u>219,384</u>	<u>-</u>	<u>475,795</u>	<u>2,086,829</u>
Fund Balances				
Nonspendable	95,282	-	-	-
Restricted	-	-	7,401,766	-
Committed	-	3,767,209	-	-
Assigned	-	-	-	2,587,806
Unassigned	10,526,314	-	-	-
Total Fund Balances	<u>10,621,596</u>	<u>3,767,209</u>	<u>7,401,766</u>	<u>2,587,806</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 11,399,574</u>	<u>\$ 3,819,807</u>	<u>\$ 7,877,561</u>	<u>\$ 5,098,787</u>

The notes to the financial statements are an integral part of this statement.

421	450's		
River to River Trail	TIF Districts	Other Governmental Funds	Total Governmental Funds
\$ 1,854,265	\$ 612,884	\$ 6,136,580	\$ 28,666,644
230,000	-	58,093	2,274,774
-	-	639,686	876,034
-	2,719	30,318	111,045
-	-	-	1,444,119
-	-	196,727	3,062,709
-	-	-	1,154,721
-	-	38,214	55,548
-	-	-	349,621
<u>\$ 2,084,265</u>	<u>\$ 615,603</u>	<u>\$ 7,099,618</u>	<u>\$ 37,995,215</u>
\$ 2,205,610	\$ 78,837	\$ 339,648	\$ 3,245,352
-	-	-	195,300
-	-	-	8,505
-	10,798	-	218,470
-	-	3,899	6,509
-	1,076,773	77,948	1,154,721
<u>2,205,610</u>	<u>1,166,408</u>	<u>421,495</u>	<u>4,828,857</u>
-	-	-	147,638
-	-	-	1,444,119
-	-	-	1,190,251
-	-	-	<u>2,782,008</u>
-	-	38,214	133,496
-	450,391	1,443,233	9,295,390
-	-	119,588	3,886,797
-	-	5,155,027	7,742,833
(121,345)	(1,001,196)	(77,939)	9,325,834
<u>(121,345)</u>	<u>(550,805)</u>	<u>6,678,123</u>	<u>30,384,350</u>
<u>\$ 2,084,265</u>	<u>\$ 615,603</u>	<u>\$ 7,099,618</u>	<u>\$ 37,995,215</u>

The notes to the financial statements are an integral part of this statement.

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City of West St. Paul, Minnesota
 Reconciliation of the Balance Sheet
 to the Statement of Net Position
 Governmental Funds
 December 31, 2021

Amounts reported for the governmental activities in the statement of net position are different because

Total Fund Balances - Governmental	\$ 30,384,350
Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds.	
Cost of capital assets	104,493,497
Less: accumulated depreciation	(45,593,919)
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported as liabilities in the funds.	
Long-term liabilities at year-end consist of	
Bond principal payable	(39,130,000)
Plus: premiums on bonds issued	(1,361,197)
Other postemployment benefits payable	(1,851,124)
Compensated absences payable	(880,238)
Net pension liability	(4,152,168)
Some receivables are not available soon enough to pay for the current period's expenditures, and therefore are unavailable in the funds.	
Delinquent property taxes and franchise taxes receivable	147,638
Special assessments receivable	1,444,119
Intergovernmental grants and reimbursements	1,190,251
Governmental funds do not report long-term amounts related to pensions and other postemployment benefits	
Deferred outflows of pension resources	5,368,334
Deferred inflows of pension resources	(7,218,640)
Deferred outflows of other postemployment benefits	161,675
Governmental funds do not report a liability for accrued interest until due and payable.	(418,906)
Total Net Position - Governmental Activities	\$ 42,583,672

The notes to the financial statements are an integral part of this statement.

City of West St. Paul, Minnesota
Statement of Revenues, Expenditures
and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2021

	101	209	300's	402
	General	Economic Development Authority	Debt Service	Permanent Improvement Revolving Fund
Revenues				
Taxes	\$ 11,581,204	\$ 366,200	\$ 4,113,344	\$ 1,075,650
Licenses and permits	1,255,504	-	-	-
Intergovernmental	1,318,790	-	10,182	784,400
Charges for services	1,152,452	10,000	-	814,404
Fines and forfeitures	94,289	-	-	-
Special assessments	66,998	-	157,324	352,027
Interest (loss) on investments	(177,337)	82,288	(61,836)	(28,843)
Miscellaneous	15,163	3,632	-	5,000
Total Revenues	<u>15,307,063</u>	<u>462,120</u>	<u>4,219,014</u>	<u>3,002,638</u>
Expenditures				
Current				
General government	3,401,481	-	-	-
Public safety	8,748,092	-	-	-
Public works	1,633,631	-	-	911,714
Parks and recreation	969,404	-	-	-
Economic development	-	367,339	-	-
Capital outlay				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	-	3,920,476
Parks and recreation	-	-	-	-
Debt service				
Principal	-	-	4,820,000	-
Interest and other charges	-	-	1,255,096	-
Total Expenditures	<u>14,752,608</u>	<u>367,339</u>	<u>6,075,096</u>	<u>4,832,190</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>554,455</u>	<u>94,781</u>	<u>(1,856,082)</u>	<u>(1,829,552)</u>
Other Financing Sources (Uses)				
Transfers in	600,000	-	1,151,134	3,047,817
Sale of capital assets	35,211	-	-	-
Transfers out	(2,985,445)	-	-	-
Total Other Financing Sources (Uses)	<u>(2,350,234)</u>	<u>-</u>	<u>1,151,134</u>	<u>3,047,817</u>
Net Change in Fund Balances	(1,795,779)	94,781	(704,948)	1,218,265
Fund Balances, January 1	<u>12,417,375</u>	<u>3,672,428</u>	<u>8,106,714</u>	<u>1,369,541</u>
Fund Balances, December 31	<u>\$ 10,621,596</u>	<u>\$ 3,767,209</u>	<u>\$ 7,401,766</u>	<u>\$ 2,587,806</u>

The notes to the financial statements are an integral part of this statement.

421	450's		
River to River Trail	TIF Districts	Other Governmental Funds	Total Governmental Funds
\$ -	\$ 415,185	\$ 3,635,549	\$ 21,187,132
-	-	-	1,255,504
2,653,787	-	565,088	5,332,247
-	-	43,452	2,020,308
-	-	-	94,289
-	-	-	576,349
-	(5,131)	(18,197)	(209,056)
-	-	750,664	774,459
<u>2,653,787</u>	<u>410,054</u>	<u>4,976,556</u>	<u>31,031,232</u>
-	-	174,133	3,575,614
-	-	172,180	8,920,272
-	-	212,649	2,757,994
-	-	60,048	1,029,452
-	216,862	-	584,201
-	-	144,137	144,137
-	-	477,898	477,898
-	-	525,557	4,446,033
2,787,370	-	138,831	2,926,201
-	-	-	4,820,000
-	-	-	1,255,096
<u>2,787,370</u>	<u>216,862</u>	<u>1,905,433</u>	<u>30,936,898</u>
<u>(133,583)</u>	<u>193,192</u>	<u>3,071,123</u>	<u>94,334</u>
-	-	1,492,722	6,291,673
-	-	7,920	43,131
-	(106,228)	(2,600,000)	(5,691,673)
-	<u>(106,228)</u>	<u>(1,099,358)</u>	<u>643,131</u>
(133,583)	86,964	1,971,765	737,465
<u>12,238</u>	<u>(637,769)</u>	<u>4,706,358</u>	<u>29,646,885</u>
<u>\$ (121,345)</u>	<u>\$ (550,805)</u>	<u>\$ 6,678,123</u>	<u>\$ 30,384,350</u>

The notes to the financial statements are an integral part of this statement.

City of West St. Paul, Minnesota
 Reconciliation of the Statement of Revenues, Expenditures
 and Changes in Fund Balances
 to the Statement of Activities
 Governmental Funds
 For the Year Ended December 31, 2021

Amounts reported for governmental activities in the statement of activities are different because

Total Net Change in Fund Balances - Governmental Funds	\$ 737,465
<p>Capital outlays are reported in governmental funds as expenditures. However, in the statement of activities, the cost of those assets is allocated over the estimated useful lives as depreciation expense.</p>	
Capital outlays	5,677,940
Depreciation expense	(2,805,033)
<p>A gain or loss on the disposal of capital assets, including the difference between carrying value and any related sales proceeds, is included in net position. However, only the sales proceeds are included in the change in the change in fund balance.</p>	
	(1,345,110)
<p>The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.</p>	
Principal repayments	4,820,000
Current year amortization of bond premium	155,671
<p>Interest on long-term debt in the statement of activities differs from the amount reported in the governmental fund because interest is recognized as an expenditure in the funds when it is due, and thus requires the use of current financial resources. In the statement of activities, however interest expense is recognized as the interest accrues, regardless of when it is due.</p>	
	52,835
<p>Certain revenues are recognized as soon as it is earned. Under the modified accrual basis of accounting certain revenues cannot be recognized until they are available to liquidate liabilities of the current period.</p>	
Special assessments	162,505
Property taxes	(723)
Intergovernmental	1,190,251
<p>Long-term pension activity is not reported in governmental funds.</p>	
Pension expense	996,627
Pension revenue from State contributions	27,951
<p>Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.</p>	
Other post employment benefits	(27,074)
Compensated absences	15,573
	15,573
Change in Net Position - Governmental Activities	\$ 9,658,878

The notes to the financial statements are an integral part of this statement.

City of West St. Paul, Minnesota
Statement of Revenues, Expenditures and Changes in Fund Balances -
Budget and Actual
General Fund
For the Year Ended December 31, 2021

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
Revenues				
Taxes	\$ 11,594,634	\$ 11,594,634	\$ 11,581,204	\$ (13,430)
Licenses and permits	584,000	584,000	1,255,504	671,504
Intergovernmental	1,314,073	1,314,073	1,318,790	4,717
Charges for services	834,407	834,407	1,152,452	318,045
Fines and forfeitures	148,000	148,000	94,289	(53,711)
Special assessments	170,000	170,000	66,998	(103,002)
Interest (loss) on investments	155,000	155,000	(177,337)	(332,337)
Miscellaneous	25,000	25,000	15,163	(9,837)
Total Revenues	<u>14,825,114</u>	<u>14,825,114</u>	<u>15,307,063</u>	<u>481,949</u>
Expenditures				
Current				
General government	3,678,029	3,678,029	3,401,481	276,548
Public safety	8,857,976	8,857,976	8,748,092	109,884
Public works	1,901,930	1,901,930	1,633,631	268,299
Parks and recreation	1,045,177	1,045,177	969,404	75,773
Total Expenditures	<u>15,483,112</u>	<u>15,483,112</u>	<u>14,752,608</u>	<u>730,504</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(657,998)</u>	<u>(657,998)</u>	<u>554,455</u>	<u>1,212,453</u>
Other Financing Sources (Uses)				
Transfers in	600,000	600,000	600,000	-
Sale of capital assets	8,000	8,000	35,211	27,211
Transfers out	-	-	(2,985,445)	(2,985,445)
Total Other Financing Sources (Uses)	<u>608,000</u>	<u>608,000</u>	<u>(2,350,234)</u>	<u>(2,958,234)</u>
Net Change in Fund Balances	(49,998)	(49,998)	(1,795,779)	(1,745,781)
Fund Balances, January 1	<u>12,417,375</u>	<u>12,417,375</u>	<u>12,417,375</u>	<u>-</u>
Fund Balances, December 31	<u>\$ 12,367,377</u>	<u>\$ 12,367,377</u>	<u>\$ 10,621,596</u>	<u>\$ (1,745,781)</u>

The notes to the financial statements are an integral part of this statement.

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City of West St. Paul, Minnesota
Statement of Revenues, Expenditures and Changes in Fund Balances -
Budget and Actual
Economic Development Authority Fund
For the Year Ended December 31, 2021

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
Revenues				
Property taxes	\$ 366,199	\$ 366,199	\$ 366,200	\$ 1
Charges for services	-	-	10,000	10,000
Interest (loss) on investments	60,000	60,000	82,288	22,288
Miscellaneous revenue	5,000	5,000	3,632	(1,368)
Total Revenues	<u>431,199</u>	<u>431,199</u>	<u>462,120</u>	<u>30,921</u>
Expenditures				
Current				
Economic development	<u>431,199</u>	<u>431,199</u>	<u>367,339</u>	<u>63,860</u>
Excess of Revenues Over Expenditures	-	-	94,781	94,781
Fund Balances, January 1	<u>3,672,428</u>	<u>3,672,428</u>	<u>3,672,428</u>	<u>-</u>
Fund Balances, December 31	<u><u>\$ 3,672,428</u></u>	<u><u>\$ 3,672,428</u></u>	<u><u>\$ 3,767,209</u></u>	<u><u>\$ 94,781</u></u>

The notes to the financial statements are an integral part of this statement.

City of West St. Paul, Minnesota

Statement of Net Position

Proprietary Funds

December 31, 2021

Business-type Activities - Enterprise Funds

	600	602		
	Storm Sewer	Sanitary Sewer	Recreation	Totals
Assets				
Current Assets				
Cash and temporary investments	\$ 1,840,686	\$ 4,357,825	\$ 3,063,381	\$ 9,261,892
Receivables				
Accrued interest	9,660	18,502	14,367	42,529
Accounts	829	8,571	104,605	114,005
Special assessments	-	79,768	-	79,768
Due from other governments	112,939	937,799	-	1,050,738
Total Current Assets	1,964,114	5,402,465	3,182,353	10,548,932
Noncurrent Assets				
Special assessments	-	608,362	-	608,362
Capital assets				
Land	-	10,945	288,556	299,501
Construction in progress	-	1,860,620	-	1,860,620
Buildings	-	-	13,383,194	13,383,194
Machinery and equipment	183,179	794,405	579,976	1,557,560
Infrastructure	9,110,277	12,569,601	-	21,679,878
Less accumulated depreciation	(5,486,080)	(6,269,145)	(5,668,560)	(17,423,785)
Net Capital Assets	3,807,376	8,966,426	8,583,166	21,356,968
Total Noncurrent Assets	3,807,376	9,574,788	8,583,166	21,965,330
Total Assets	5,771,490	14,977,253	11,765,519	32,514,262
Deferred Outflows of Resources				
Deferred pension resources	14,149	136,119	48,253	198,521
Deferred other postemployment benefits	811	9,471	3,826	14,108
Total Deferred outflows of Resources	14,960	145,590	52,079	212,629

The notes to the financial statements are an integral part of this statement.

City of West St. Paul, Minnesota
Statement of Net Position (Continued)
Proprietary Funds
December 31, 2021

	Business-type Activities - Enterprise Funds			
	600 Storm Sewer	602 Sanitary Sewer	Recreation	Totals
Liabilities				
Current Liabilities				
Accounts and contracts payable	\$ 3,707	\$ 562,627	\$ 60,323	\$ 626,657
Accrued salaries payable	2,592	16,492	3,996	23,080
Due to other governments	-	38,598	743	39,341
Accrued interest payable	7,340	69,292	24,978	101,610
Deposits payable	-	-	150,000	150,000
Unearned revenue	-	1,091,291	95,480	1,186,771
Compensated absences payable - current	-	23,171	7,227	30,398
Bonds payable - current	63,000	317,000	245,000	625,000
Total Current Liabilities	76,639	2,118,471	587,747	2,782,857
Noncurrent Liabilities				
Other postemployment benefits	9,290	108,440	43,806	161,536
Compensated absences payable	-	18,958	5,913	24,871
Net pension liability	20,867	214,558	57,358	292,783
Bonds payable	751,118	6,440,878	3,410,237	10,602,233
Total Noncurrent Liabilities	781,275	6,782,834	3,517,314	11,081,423
Total Liabilities	857,914	8,901,305	4,105,061	13,864,280
Deferred Inflows of Resources				
Deferred pension resources	19,794	181,442	76,491	277,727
Net Position				
Net investment in capital assets	2,993,258	3,030,705	4,927,929	10,951,892
Unrestricted	1,915,484	3,009,391	2,708,117	7,632,992
Total Net Position	\$ 4,908,742	\$ 6,040,096	\$ 7,636,046	\$ 18,584,884

The notes to the financial statements are an integral part of this statement.

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City of West St. Paul, Minnesota
Statement of Revenues, Expenses and Changes in Net Position
Proprietary Funds
For the Year Ended December 31, 2021

	Business-type Activities - Enterprise Funds			
	600	602		
	Storm Sewer	Sanitary Sewer	Recreation	Totals
Operating Revenues				
Charges for services	\$ 502,209	\$ 4,792,516	\$ 859,447	\$ 6,154,172
Operating Expenses				
Personal services	42,179	452,959	193,224	688,362
Supplies	8,500	34,397	42,739	85,636
Professional services	229,946	3,789,280	134,202	4,153,428
Insurance	988	24,745	23,394	49,127
Utilities	-	-	237,847	237,847
Repairs and maintenance	-	2,786	324,109	326,895
Depreciation	174,932	426,011	459,111	1,060,054
Total Operating Expenses	<u>456,545</u>	<u>4,730,178</u>	<u>1,414,626</u>	<u>6,601,349</u>
Operating Income (Loss)	<u>45,664</u>	<u>62,338</u>	<u>(555,179)</u>	<u>(447,177)</u>
Nonoperating Revenues (Expenses)				
Taxes	-	-	378,946	378,946
Special assessments	-	39,134	-	39,134
Intergovernmental	-	-	65,500	65,500
Interest (loss) on investments	(15,298)	9,933	(24,062)	(29,427)
Miscellaneous	21,761	32,976	279,569	334,306
Loss on sale of capital assets	-	(57,627)	-	(57,627)
Bond issuance costs	-	(63,786)	-	(63,786)
Interest expense	(15,074)	(108,053)	(60,169)	(183,296)
Total Nonoperating Revenues (Expenses)	<u>(8,611)</u>	<u>(147,423)</u>	<u>639,784</u>	<u>483,750</u>
Income (Loss) Before Transfers and Capital Contributions	37,053	(85,085)	84,605	36,573
Capital Contributions - Intergovernmental	-	1,047,424	-	1,047,424
Transfers Out	<u>(150,000)</u>	<u>(450,000)</u>	<u>-</u>	<u>(600,000)</u>
Change in Net Position	(112,947)	512,339	84,605	483,997
Net Position, January 1	<u>5,021,689</u>	<u>5,527,757</u>	<u>7,551,441</u>	<u>18,100,887</u>
Net Position, December 31	<u>\$ 4,908,742</u>	<u>\$ 6,040,096</u>	<u>\$ 7,636,046</u>	<u>\$ 18,584,884</u>

The notes to the financial statements are an integral part of this statement.

City of West St. Paul, Minnesota
Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2021

Business-type Activities - Enterprise Funds

	600	602		
	Storm Sewer	Sanitary Sewer	Recreation	Totals
Cash Flows from Operating Activities				
Receipts from customers and users	\$ 524,006	\$ 4,923,962	\$ 812,768	\$ 6,260,736
Other receipts	-	-	345,069	345,069
Payments to suppliers	(236,963)	(3,821,910)	(770,976)	(4,829,849)
Payments to employees	(47,141)	(460,851)	(192,624)	(700,616)
Net Cash Provided (Used) by Operating Activities	<u>239,902</u>	<u>641,201</u>	<u>194,237</u>	<u>1,075,340</u>
Cash Flows from Noncapital Financing Activities				
Property taxes received	-	-	458,083	458,083
Transfers to other funds	(150,000)	(450,000)	-	(600,000)
Net Cash Provided (Used) by Noncapital Financing Activities	<u>(150,000)</u>	<u>(450,000)</u>	<u>458,083</u>	<u>(141,917)</u>
Cash Flows from Capital Financing Activities				
Acquisition of capital assets	-	(924,035)	(9,675)	(933,710)
Proceeds from bonds issued, net	-	2,306,596	-	2,306,596
Intergovernmental receipts	-	2,138,715	-	2,138,715
Interest paid on bonds	(18,684)	(103,626)	(81,653)	(203,963)
Principal paid on bonds	(61,000)	(294,000)	(2,785,000)	(3,140,000)
Net Cash Provided (Used) by Capital Financing Activities	<u>(79,684)</u>	<u>3,123,650</u>	<u>(2,876,328)</u>	<u>167,638</u>
Cash Flows from Investing Activities				
Interest received on investments	(17,758)	(5,123)	(26,272)	(49,153)
Net Increase (Decrease) in Cash and Cash Equivalents	(7,540)	3,309,728	(2,250,280)	1,051,908
Cash and Cash Equivalents, January 1	<u>1,848,226</u>	<u>1,048,097</u>	<u>5,313,661</u>	<u>8,209,984</u>
Cash and Cash Equivalents, December 31	<u>\$ 1,840,686</u>	<u>\$ 4,357,825</u>	<u>\$ 3,063,381</u>	<u>\$ 9,261,892</u>

The notes to the financial statements are an integral part of this statement.

City of West St. Paul, Minnesota
Statement of Cash Flows (Continued)
Proprietary Funds
For the Year Ended December 31, 2021

Business-type Activities - Enterprise Funds

	600		602		Totals
	Storm Sewer	Sanitary Sewer	Recreation		
Reconciliation of Operating Income (Loss) to Net Cash Provided by Operating Activities					
Operating income (loss)	\$ 45,664	\$ 62,338	\$ (555,179)		\$ (447,177)
Adjustments to reconcile operating income (loss) to net cash provided by operating activities					
Depreciation	174,932	426,011	459,111		1,060,054
Other income related to operations	21,761	72,110	345,069		438,940
(Increase) decrease in assets					
Receivables					
Accounts	5,871	9,632	(61,410)		(45,907)
Special assessments	-	89,150	-		89,150
Due from other governments	(5,835)	(38,846)	-		(44,681)
Prepays	-	-	-		-
Decrease in deferred outflows of resources					
Deferred pension resources	(11,805)	(113,816)	(41,276)		(166,897)
Deferred other post employment benefit resources	498	2,000	553		3,051
Increase (decrease) in liabilities					
Accounts payable	2,471	2,932	(159,130)		(153,727)
Accrued salaries payable	1,026	6,448	1,482		8,956
Due to other governments	-	26,366	225		26,591
Deposits payable	-	-	150,000		150,000
Unearned revenue	-	(600)	14,731		14,131
Other postemployment benefits	(2,310)	6,769	5,000		9,459
Compensated absences payable	-	9,041	(456)		8,585
Net pension liability	(9,795)	(77,221)	(33,918)		(120,934)
Increase in deferred inflows of resources					
Deferred pension resources	17,424	158,887	69,435		245,746
Net Cash Provided by Operating Activities	<u>\$ 239,902</u>	<u>\$ 641,201</u>	<u>\$ 194,237</u>		<u>\$ 1,075,340</u>
Noncash Capital Financing and Investing Activities					
Amortization of deferred charges	<u>\$ 2,855</u>	<u>\$ 20,241</u>	<u>\$ 8,620</u>		<u>\$ 31,716</u>
Book value of disposed assets	<u>\$ -</u>	<u>\$ 57,627</u>	<u>\$ -</u>		<u>\$ 57,627</u>
Capital assets acquired on account	<u>\$ -</u>	<u>\$ 469,484</u>	<u>\$ -</u>		<u>\$ 469,484</u>

The notes to the financial statements are an integral part of this statement.

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City of West St. Paul, Minnesota
Notes to the Financial Statements
December 31, 2021

Note 1: Summary of Significant Accounting Policies

A. Reporting Entity

The City of West St. Paul, Minnesota (the City) operates under its own "Home Rule Charter." Under this Charter, the government of the City is governed by the City Council composed of an elected Mayor and six elected City Council Members. The City Council exercises legislative authority and determines all matters of policy. The City Council appoints personnel responsible for the proper administration of all affairs relating to the City. The City has considered all potential units for which it is financially accountable, and other organizations for which the nature and significance of their relationship with the City are such that exclusion would cause the City's financial statements to be misleading or incomplete. The Governmental Accounting Standards Board (GASB) has set forth criteria to be considered in determining financial accountability. These criteria include appointing a voting majority of an organization's governing body, and (1) the ability of the primary government to impose its will on that organization or (2) the potential for the organization to provide specific benefits to, or impose specific financial burdens on the primary government. Blended component units, although legally separate entities are, in substance, part of the City's operations and so data from these units are combined with data of the City. The City has the following component unit:

Blended Component Unit

The Economic Development Authority (EDA) is an entity legally separate from the City. Although legally separate, the EDA is reported as if it were part of the primary government because the Board of Commissioners is made up of the Mayor and the six City Council members and the City has operational responsibility over the EDA. It is this criterion that results in the EDA being reported as a blended component unit and reported as a special revenue fund. Separate financial statements are not prepared for the EDA.

B. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the City. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support. Likewise, the *primary government* is reported separately from certain legally separate *component units* for which the City is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segments are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. Amounts reported as *program revenues* include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

Separate financial statements are provided for governmental funds and proprietary funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

City of West St. Paul, Minnesota
Notes to the Financial Statements
December 31, 2021

Note 1: Summary of Significant Accounting Policies (Continued)

C. Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*, as are the proprietary funds financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, franchise taxes, licenses and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the City.

Revenue resulting from exchange transactions, in which each party gives and receives essentially equal value, is recorded on the accrual basis when the exchange takes place. On a modified accrual basis, revenue is recorded in the year in which the resources are measurable and become available.

Non-exchange transactions, in which the City receives value without directly giving equal value in return, include property taxes, grants, entitlement and donations. On an accrual basis, revenue from property taxes is recognized in the year for which the tax is levied. Revenue from grants, entitlements and donations is recognized in the year in which all eligibility requirements have been satisfied. Eligibility requirements include timing requirements, which specify the year when the resources are required to be used or the year when use is first permitted, matching requirements, in which the City must provide local resources to be used for a specified purpose, and expenditure requirements, in which the resources are provided to the City on a reimbursement basis. On a modified accrual basis, revenue from non-exchange transactions must also be available before it can be recognized.

Unearned revenue arises when assets are recognized before revenue recognition criteria have been satisfied. Grants and entitlements received before eligibility requirements are met are also recorded as unearned revenue.

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

City of West St. Paul, Minnesota
Notes to the Financial Statements
December 31, 2021

Note 1: Summary of Significant Accounting Policies (Continued)

The City reports the following major governmental funds:

The *General fund* is the City's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

The *Economic Development Authority Fund* accounts for the facilitation of redevelopment of property within the City. The City established the EDA according to Minnesota Statute §469.109. Significant revenue sources for the EDA are general property taxes and intergovernmental revenues.

The *Debt Service fund* accounts for the accumulation of resources and payment of bond principal and interest from governmental resources when the City is obligated in some manner for the payment.

The *Permanent Improvement Revolving Fund* accounts for the costs of constructing various street, sanitary sewer, storm sewer, and water projects. These costs are accumulated until it becomes prudent to issue bonds. The bond proceeds are then placed here to finance future construction. Thus, the fund acts as a large, revolving pool of working capital. It is also used to account for construction done on designated state-aid streets. Financing is provided by State grants for specific state-aid street projects. State law requires that these grants be used for the projects specified in the grant application, or on similar state-aid street projects.

The *River to River Trail Fund* accounts for the construction costs and related funding for the City's River to River Trail project.

The *TIF Districts Fund* accounts for the activities within the City's three tax increment districts.

The City reports the following major proprietary funds:

The *Storm Sewer fund* accounts for the costs associated with the City's storm sewer system and ensure that user charges are sufficient to pay for those costs.

The *Sanitary Sewer fund* accounts for the costs associated with the City's sewer system and ensure that user charges are sufficient to pay for those costs.

The *Recreation Fund* accounts for City-owned recreation operations consisting of a golf course, civic center arena, athletic center and swimming pool.

As a general rule the effect of interfund activity has been eliminated from government-wide financial statements. Exceptions to this general rule are other charges between the City's water, storm sewer, sanitary sewer and recreation function and various other functions of the City. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Proprietary funds distinguish *operating* revenues and expenses from *nonoperating* items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the City enterprise funds are charges to customers for sales and services. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Note 1: Summary of Significant Accounting Policies (Continued)

D. Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Net Position/Fund Balance

Deposits and Investments

The City's cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition. The proprietary funds' portion in the government-wide cash and temporary investments pool is considered to be cash and cash equivalents for purposes of the statement of cash flows.

Cash balances from all funds are pooled and invested, to the extent available, in certificates of deposit and other authorized investments. Earnings from such investments are allocated on the basis of applicable participation by each of the funds.

The City may also invest idle funds as authorized by Minnesota statutes, as follows:

1. Direct obligations or obligations guaranteed by the United States or its agencies.
2. Shares of investment companies registered under the Federal Investment Company Act of 1940 and received the highest credit rating, rated in one of the two highest rating categories by a statistical rating agency, and have a final maturity of thirteen months or less.
3. General obligations of a state or local government with taxing powers rated "A" or better; revenue obligations rated "AA" or better.
4. General obligations of the Minnesota Housing Finance Agency rated "A" or better.
5. Obligation of a school district with an original maturity not exceeding 13 months and (i) rated in the highest category by a national bond rating service or (ii) enrolled in the credit enhancement program pursuant to statute section 126C.55.
6. Bankers' acceptances of United States banks eligible for purchase by the Federal Reserve System.
7. Commercial paper issued by United States banks corporations or their Canadian subsidiaries, of highest quality category by at least two nationally recognized rating agencies, and maturing in 270 days or less.
8. Repurchase or reverse repurchase agreements and securities lending agreements with financial institutions qualified as a "depository" by the government entity, with banks that are members of the Federal Reserve System with capitalization exceeding \$10,000,000, a primary reporting dealer in U.S. government securities to the Federal Reserve Bank of New York, or certain Minnesota securities broker-dealers.
9. Guaranteed Investment Contracts (GIC's) issued or guaranteed by a United States commercial bank, a domestic branch of a foreign bank, a United States insurance company, or its Canadian subsidiary, whose similar debt obligations were rated in one of the top two rating categories by a nationally recognized rating agency.

Broker money market funds operate in accordance with appropriate state laws and regulations. The reported value of the pool is the same as the fair value of the shares. Earnings on investments are allocated to the individual funds based upon the average cash and investment balances.

The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. The City's recurring fair value measurements are listed in detail on page 73.

City of West St. Paul, Minnesota
Notes to the Financial Statements
December 31, 2021

Note 1: Summary of Significant Accounting Policies (Continued)

The City has the following recurring fair value measurements as of December 31, 2021:

- Government Agency Securities of \$222,010 are valued using quoted market prices (Level 1 inputs)
- Municipal Bonds and Brokered Certificates of Deposit of \$29,220,866 are valued using a matrix pricing model (Level 2 inputs)

The Minnesota Municipal Money Market Fund is regulated by Minnesota statutes and the Board of Directors of the League of Minnesota Cities and is an external investment pool not registered with the Securities Exchange Commission (SEC) that follows the regulatory rules of the SEC. In accordance with GASB Statement No. 79, the City's investment in this pool is valued at amortized cost, which approximates fair value. There are no restrictions or limitations on withdrawals from the 4M Liquid Asset Fund. Investments in the 4M Plus must be deposited for a minimum of 14 calendar days. Withdrawals prior to the 14-day restriction period will be subject to a penalty equal to seven days interest on the amount withdrawn. Seven days' notice of redemption is required for withdrawals of investments in the 4M Term Series withdrawn prior to the maturity date of that series. A penalty could be assessed as necessary to recoup the Series for any charges, losses, and other costs attributable to the early redemption. Financial statements of the 4M Fund can be obtained by contracting RBC Global Management at 100 South Fifth Street, Suite 2300, Minneapolis, MN 55402-1240.

Property Taxes

The City Council annually adopts a tax levy and certifies it to the County in December (levy/assessment date) of each year for collection in the following year. The County is responsible for billing and collecting all property taxes for itself, the City, the local School District and other taxing authorities. Such taxes become a lien on January 1 and are recorded as receivables by the City at that date. Real property taxes are payable (by property owners) on May 15 and October 15 of each calendar year. Personal property taxes are payable by taxpayers on February 28 and June 30 of each year. These taxes are collected by the County and remitted to the City on or before July 7 and December 2 of the same year. Delinquent collections for November and December are received the following January. The City has no ability to enforce payment of property taxes by property owners. The County possesses this authority.

In the government-wide financial statements, the City recognizes property tax revenue in the period for which the taxes were levied. Uncollectible property taxes are not material and have not been reported

In the fund financial statements, the City recognizes property tax revenue when it becomes both measurable and available to finance expenditures of the current period. In practice, current and delinquent taxes and State credits received by the City in July, December and January are recognized as revenue for the current year. Taxes and credits not collected by the County by December 31 (remitted to the City the following January) are classified as delinquent taxes receivable. Delinquent taxes receivable are fully offset by deferred inflows of resources because they are not available to finance current expenditures.

Accounts Receivable

Accounts receivable include amounts billed for services provided before year end. Property taxes and special assessments have been reported net of estimated uncollectible accounts. Because utility bills are considered liens on property, no estimated uncollectible amounts are established. Uncollectible amounts are not material for other receivables and have not been reported.

City of West St. Paul, Minnesota
Notes to the Financial Statements
December 31, 2021

Note 1: Summary of Significant Accounting Policies (Continued)

Special Assessments

Special assessments are levied against benefited properties for the cost or a portion of the cost of special assessment improvement projects in accordance with State Statutes. These assessments are collectible by the City over a term of years usually consistent with the term of the related bond issue. Collection of annual installments (including interest) is handled by the County Auditor in the same manner as property taxes. Property owners are allowed to (and often do) prepay future installments without interest or prepayment penalties.

Once a special assessment roll is adopted, the amount attributed to each parcel is a lien upon that property until full payment is made or the amount is determined to be excessive by the City Council or court action. If special assessments are allowed to go delinquent, the property is subject to a tax forfeit sale. Proceeds of sales from tax forfeit properties are allocated first to the County's costs of administering all tax forfeit properties. Pursuant to State Statutes, a property shall be subject to a tax forfeit sale after three years unless it is homesteaded, agricultural or seasonal recreational land in which event the property is subject to such sale after five years.

In the government-wide financial statements, the City recognizes special assessment revenue in the period that the assessment roll was adopted by the City Council. Uncollectible special assessments are not material and have not been reported

In the fund financial statements, Revenue from special assessments is recognized by the City when it becomes measurable and available to finance expenditures of the current fiscal period. In practice, current and delinquent special assessments received by the City are recognized as revenue for the current year. Special assessments that are collected by the County by December 31 (remitted to the City the following January) and are also recognized as revenue for the current year. All remaining delinquent deferred and special deferred assessments receivable in governmental funds are completely offset by deferred inflows of resources.

Interfund Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

Inventories

Inventories of the proprietary funds are recorded at cost, using the first-in, first-out (FIFO) method. Inventories are recorded as expenditures when consumed.

Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. Prepaid items are reported using the consumption method and recorded as expenditures/expenses at the time of consumption.

Assets Held for Resale

Assets held for resale is valued at the lower of cost or realizable value. Due to the nature of redevelopment activities, cost is frequently higher than realizable value. Realizable values are determined using appraised values or estimated actual sales price.

City of West St. Paul, Minnesota
Notes to the Financial Statements
December 31, 2021

Note 1: Summary of Significant Accounting Policies (Continued)

Capital Assets

Capital assets, which include property, plant, equipment and infrastructure assets (e.g., roads, sidewalks, and similar items), and intangible assets such as easements and computer software are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (except for easements which is \$50,000 and software which is \$10,000) and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or contributed. Donated capital assets are recorded at acquisition value at the date of donation.

Pursuant to GASB Statement 34, in the case of the initial capitalization of general infrastructure assets (i.e., those reported by governmental activities) the City chose to include all such items regardless of their acquisition date. These assets are reported at historical cost.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed.

The City implemented GASB 51, Accounting and Financial Reporting for Intangible Assets effective January 1, 2010, which required the City to capitalize and amortize intangible assets. Pursuant to GASB Statement 51, in the case of initial capitalization of intangible assets, the City chose to capitalize intangible assets retroactively to 1980. The City had not accounted for computer software at historical cost and therefore retroactive reporting was necessary. The City was able to obtain historical costs and acquisition value of donated intangible assets as of the date of donation for the initial reporting of easements through public works project records.

Property, plant and equipment of the primary government, as well as the component units, are depreciated using the straight-line method over the following estimated useful lives:

Assets	Useful Live in Years
Buildings and Improvements	20 to 50
Machinery and Equipment	5 to 20
Motor Vehicles	5 to 20
Trails, Sidewalks and Streetlights	30
Storm Sewers	50
Streets	40
Distribution and Collection Systems	50 to 75
Software	5

Deferred Outflows of Resources

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The City has only two items which qualify for reporting in this category. Accordingly, the items, deferred pension resources and deferred other postemployment benefit resources, are reported only in the statements of net position. These items result from actuarial calculations and current year pension contributions and other postemployment benefits contributions made subsequent to the measurement date.

City of West St. Paul, Minnesota
Notes to the Financial Statements
December 31, 2021

Note 1: Summary of Significant Accounting Policies (Continued)

Pensions

For purposes of measuring the net pension liability, deferred outflows/inflows of resources, and pension expense, information about the fiduciary net position of the Public Employees Retirement Association (PERA) and additions to/deductions from PERA's fiduciary net position have been determined on the same basis as they are reported by PERA except that PERA's fiscal year end is June 30. For this purpose, plan contributions are recognized as of employer payroll paid dates and benefit payments and refunds are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value. The General fund is typically used to liquidate the governmental net pension liability.

The total pension expense for the General Employee Plan (GERP), Police and Fire Plan (PEPFP) and DCP is as follows:

	Public Employees Retirement Association of Minnesota (PERA)			Total All Plans
	GERP	PEPFP	DCP	
Pension Expense	\$ (16,519)	\$ (137,448)	\$ 1,606	\$ (152,361)

Compensated Absences

It is the City's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. All vacation pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements. In accordance with the provisions of Statement of Government Accounting Standards No. 16, *Accounting for Compensated Absences*, no liability is recorded for nonvesting accumulating rights to receive sick pay benefits. However, a liability is recognized for that portion of accumulated sick leave benefits that is vested as severance pay. The General fund is typically used to liquidate governmental compensated absences payable.

The City's policy regarding vacation leave is contained in the City Code, Section 310.37. Vacation leave may be accumulated by an employee up to a maximum of twice the annual amount that they are eligible for at any point in time. Upon separation from City service, the employee can receive all unused vacation leave as severance pay, subject to this limitation.

The City's policy regarding sick leave is contained in the City Code, Section 310.43. The maximum accumulation allowed is 120 working days. Upon the employee's termination from City service, the City will pay a portion of accumulated sick leave as severance pay based on years of service.

City of West St. Paul, Minnesota
Notes to the Financial Statements
December 31, 2021

Note 1: Summary of Significant Accounting Policies (Continued)

Deferred Inflows of Resources

In addition to liabilities, the statement of financial position and fund financial statements will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, *deferred inflows of resources*, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The City has two types of items, *unavailable revenue* and *deferred pension resources*.

- *Unavailable revenue* arises only under a modified accrual basis of accounting that qualifies as needing to be reported in this category. Accordingly, the item, *unavailable revenue*, is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenues from three sources: property taxes, special assessments and intergovernmental revenues. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available.
- *Deferred pension resources* are reported only in the statements of net position and results from actuarial calculations.

Postemployment Benefits Other Than Pensions

Under Minnesota statute 471.61, subdivision 2b., public employers must allow retirees and their dependents to continue coverage indefinitely in an employer-sponsored health care plan, under the following conditions: 1) Retirees must be receiving (or eligible to receive) an annuity from a Minnesota public pension plan, 2) Coverage must continue in a group plan until age 65, and retirees must pay no more than the group premium, and 3) Retirees may obtain dependent coverage immediately before retirement. All premiums are funded on a pay-as-you-go basis. The liability was actuarially determined, in accordance with GASB 75, at December 31, 2020. The General fund is typically used to liquidate governmental other postemployment benefits payable

Long-term Obligations

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. The recognition of bond premiums and discounts are amortized over the life of the bonds using the straight-line method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as an expense in the period incurred.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

City of West St. Paul, Minnesota
Notes to the Financial Statements
December 31, 2021

Note 1: Summary of Significant Accounting Policies (Continued)

Fund Balance

In the fund financial statements, fund balance is divided into five classifications based primarily on the extent to which the City is bound to observe constraints imposed upon the use of resources reported in the governmental funds. These classifications are defined as follows:

Nonspendable - Amounts that cannot be spent because they are not in spendable form, such as prepaid items.

Restricted - Amounts related to externally imposed constraints established by creditors, grantors or contributors; or constraints imposed by state statutory provisions.

Committed - Amounts constrained for specific purposes that are internally imposed by formal action (resolution) of the City Council, which is the City's highest level of decision-making authority. Committed amounts cannot be used for any other purpose unless the City Council modifies or rescinds the commitment by resolution.

Assigned - Amounts constrained for specific purposes that are internally imposed. Amounts in the assigned fund balance classification are intended to be used by the City for specific purposes but do not meet the criteria to be classified as committed. Assigned amounts represent intended uses established by the City Council itself or by the Finance Director to which the governing body delegates the authority. The City Council has adopted a fund balance policy which delegates the authority to assign amounts for specific purposes to the Finance Director.

Unassigned - The residual classification for the General fund and also negative residual amounts in other funds.

When both restricted and unrestricted resources are available for use, it is the City's policy to first use restricted resources, and then use unrestricted resources as they are needed.

When committed, assigned or unassigned resources are available for use, it is the City's policy to use resources in the following order; 1) committed 2) assigned and 3) unassigned.

Net Position

In the government-wide financial statements, net position represents the difference between assets and deferred outflows of resources and liabilities and deferred inflows of resources. Net position is displayed in three components:

- a. Net investment in capital assets - Consists of capital assets, net of accumulated depreciation reduced by any outstanding debt attributable to acquire capital assets.
- b. Restricted net position - Consist of net position balances restricted when there are limitations imposed on their use through external restrictions imposed by creditors, grantors, laws or regulations of other governments.
- c. Unrestricted net position - All other net position balances that do not meet the definition of "restricted" or "net investment in capital assets".

City of West St. Paul, Minnesota
Notes to the Financial Statements
December 31, 2021

Note 2: Stewardship, Compliance and Accountability

A. Budgetary Information

Annual budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America for the General fund and certain special revenue funds. All annual appropriations lapse at fiscal year-end. The City does not use encumbrance accounting.

Encumbrance accounting, under which purchase orders, contracts, and other commitments for the expenditure of monies are recorded in order to reserve that portion of the appropriation, is not employed by the City because it is at present not considered necessary to assure effective budgetary control or to facilitate effective cash management. The budget was not amended during 2021.

1. The City Manager submits to the City Council a proposed operating budget for the fiscal year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted to obtain taxpayer comments.
3. The budget is legally enacted through passage of a resolution on a departmental basis and can be expended by each department based upon detailed budget estimates for individual expenditure accounts.
4. The City Manager is authorized to transfer appropriations within any department budget. Additional interdepartmental or interfund appropriations and deletions are or may be authorized by the City Council as allowed by City Charter.
5. Formal budgetary integration is employed as a management control device during the year for the General fund and special revenue funds.
6. Supplementary budgets are adopted for the debt service and proprietary funds. These budget amounts represent general obligation bond indenture provisions and net income for operation and capital maintenance, respectively, and are not reflected in the financial statements, because these are adopted for management purposes only and do not represent a legally adopted budget.
7. A capital improvement program is reviewed annually by the City Council for the capital projects funds. However, appropriations for major projects are not adopted until the actual bid award of the improvement. The appropriations are not reflected in the financial statements.
8. Budgeted appropriations for expenditures are controlled at the departmental level. Monitoring of budgets is maintained at the expenditure category level (i.e., personal services and benefits; materials, supplies, services, capital outlay) within each activity.

B. Deficit Fund Equity

The following funds had deficits at December 31, 2021:

Fund	Amount
Major Governmental	
River to River Trail	\$ 121,345
TIF District	550,805
Nonmajor Governmental	
Community Events	3,095
Public Works Facility	71,094

The fund balance deficits will be eliminated with future revenues and transfers from other funds.

City of West St. Paul, Minnesota
Notes to the Financial Statements
December 31, 2021

Note 2: Stewardship, Compliance and Accountability (Continued)

C. Excess of Expenditures over Appropriations

<u>Fund</u>	<u>Budget</u>	<u>Actual</u>	<u>Excess of Expenditures Over Appropriations</u>
Nonmajor Governmental Insurance Fund	\$ 550,839	\$ 600,422	\$ 49,583

The excess of expenditures over appropriations was funded with an excess of revenues and available fund balance.

Note 3: Detailed Notes on All Funds

A. Deposits and Investments

Deposits

Custodial credit risk for deposits and investments is the risk that in the event of a bank failure, the City's deposits and investments may not be returned or the City will not be able to recover collateral securities in the possession of an outside party. In accordance with Minnesota statutes and as authorized by the City Council, the City maintains deposits at those depository banks, all of which are members of the Federal Reserve System.

Minnesota statutes require that all City deposits be protected by insurance, surety bond or collateral. The fair value of collateral pledged must equal 110 percent of the deposits not covered by insurance or bonds, with the exception of irrevocable standby letters of credit issued by Federal Home Loan Banks as this type of collateral only requires collateral pledged equal to 100 percent of the deposits not covered by insurance or bonds.

Authorized collateral in lieu of a corporate surety bond includes:

- United States government Treasury bills, Treasury notes, Treasury bonds;
- Issues of United States government agencies and instrumentalities as quoted by a recognized industry quotation service available to the government entity;
- General obligation securities of any state or local government with taxing powers which is rated "A" or better by a national bond rating service, or revenue obligation securities of any state or local government with taxing powers which is rated "AA" or better by a national bond rating service;
- General obligation securities of a local government with taxing powers may be pledged as collateral against funds deposited by that same local government entity;
- Irrevocable standby letters of credit issued by Federal Home Loan Banks to a municipality accompanied by written evidence that the bank's public debt is rated "AA" or better by Moody's Investors Service, Inc., or Standard & Poor's Corporation; and
- Time deposits that are fully insured by any federal agency.

Minnesota statutes require that all collateral shall be placed in safekeeping in a restricted account at a Federal Reserve Bank, or in an account at a trust department of a commercial bank or other financial institution that is not owned or controlled by the financial institution furnishing the collateral. The selection should be approved by the government entity.

City of West St. Paul, Minnesota
Notes to the Financial Statements
December 31, 2021

Note 3: Detailed Notes on All Funds (Continued)

At year end, the City's carrying amount of deposits was \$3,215,805 and the bank balance was \$3,553,379. The bank balance was covered by federal depository insurance totaling \$459,027. The remaining balance was covered by collateral held by the City's agent in the City's name.

Investments

As of December 31, 2021, the City had the following investments that are insured or registered, or securities held by the City's agent in the City's name:

Types of Investments	Credit Quality/ Ratings (1)	Segmented Time Distribution (2)	Amount	Fair Value Measurement Using		
				Level 1	Level 2	Level 3
Pooled Investments at Amortized Costs						
4M Fund	N/A	less than 1 year	\$ 22,788			
Broker Money Market Funds	N/A	less than 1 year	5,247,067			
Non-pooled Investments at Fair Value						
US Government Securities	Aaa	more than 5 years	222,010	\$ 222,010	\$ -	\$ -
Taxable Municipal Bonds	Aaa	1 to 5 years	947,089	-	947,089	-
Taxable Municipal Bonds	Aaa	more than 5 years	3,739,478	-	3,739,478	-
Taxable Municipal Bonds	Aa	1 to 5 years	3,959,414	-	3,959,414	-
Taxable Municipal Bonds	Aa	more than 5 years	15,343,336	-	15,343,336	-
Brokered Certificates of Deposit	N/A	less than 1 year	2,182,786	-	2,182,786	-
Brokered Certificates of Deposit	N/A	1 to 5 years	3,048,763	-	3,048,763	-
Total Investments			\$ 34,712,731	\$ 222,010	\$ 29,220,866	\$ -

(1) Ratings are provided by various credit rating agencies where applicable to indicate associated credit risk.

(2) Interest rate risk is disclosed using the segmented time distribution method.

N/A Indicates not applicable or available.

Cash and Investments Summary

A reconciliation of cash and temporary investments as shown on the financial statements for the City follows:

Carrying Amount of Deposits	\$ 3,215,805
Investments	<u>34,712,731</u>
Total	<u>\$ 37,928,536</u>

City of West St. Paul, Minnesota
Notes to the Financial Statements
December 31, 2021

Note 3: Detailed Notes on All Funds (Continued)

The investments of the City are subject to the following risks:

- *Credit Risk.* Credit risk is the risk that an issuer or other counterparty to an investment will be unable to fulfill its obligation to the holder of the investment. State law limits investments to commercial paper to those rated in the highest quality category by at least two nationally recognized rating agencies; in any security of the State of Minnesota or any of its municipalities which is rated "A" or better by a national bond rating service for general obligation and rated "AA" or better for a revenue obligation; a general obligation of the Minnesota Housing Finance Agency to those rated "A" or better by a national bond rating agency; mutual funds or money market funds whose investments are restricted to securities described in MS 118A.04. The City's investment policy does not place further restrictions on investment options.
- *Custodial Credit Risk.* For investments in securities, custodial credit risk is the risk that in the event of failure of the counterparty to a transaction, the City will not be able to recover the value of its investment securities that are in the possession of an outside party. Investments in investment pools and money markets are not evidenced by securities that exist in physical or book entry form, and therefore are not subject to custodial credit risk disclosures. The City's investment policy does not address custodial risk. However, investments in securities are held by the City's broker-dealer of which \$500,000 is insured through SIPC. The broker-dealer has provided additional protection by providing additional insurance. This insurance is subject to aggregate limits applied to all of the broker-dealer's accounts.
- *Concentration of Credit risk.* The City's investment policy places limits on various security types as a percentage of the total portfolio. United States governmental securities are allowed to be 100% of the portfolio. State and local securities cannot exceed 40% of the portfolio. The City has placed limits on other types of securities, but has not invested in these types. The City places no limit on the amount the City may invest in any one issuer (except commercial paper).
- *Interest Rate Risk.* The City's investment policy states the investment portfolio shall remain sufficiently liquid to meet all operating requirements that may be reasonably anticipated. The portfolio shall be structured so that securities mature concurrent with cash needs to meet anticipated demands and the portfolio should consist largely of securities with active secondary or resale markets.

City of West St. Paul, Minnesota
Notes to the Financial Statements
December 31, 2021

Note 3: Detailed Notes on All Funds (Continued)

B. Capital Assets

Capital asset activity for the year ended December 31, 2021 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental Activities				
Capital Assets not Being Depreciated				
Land	\$ 3,984,711	\$ -	\$ (2,389)	\$ 3,982,322
Construction in progress	228,686	4,477,281	(4,334,868)	371,099
Total Capital Assets not Being Depreciated	<u>4,213,397</u>	<u>4,477,281</u>	<u>(4,337,257)</u>	<u>4,353,421</u>
Capital Assets Being Depreciated				
Buildings	14,041,959	-	(2,217,348)	11,824,611
Improvements other than buildings	8,633,199	75,217	(240,997)	8,467,419
Vehicles, machinery and equipment	5,194,223	981,679	(103,293)	6,072,609
Software	606,062	-	-	606,062
Infrastructure	69,724,918	4,478,631	(1,034,174)	73,169,375
Total Capital Assets Being Depreciated	<u>98,200,361</u>	<u>5,535,527</u>	<u>(3,595,812)</u>	<u>100,140,076</u>
Less Accumulated Depreciation for				
Buildings	(4,853,450)	(2,516,999)	1,061,114	(6,309,335)
Improvements other than buildings	(1,107,395)	(602,344)	238,795	(1,470,944)
Machinery and equipment	(3,301,754)	(234,643)	97,843	(3,438,554)
Software	(405,666)	(53,141)	-	(458,807)
Infrastructure	(35,373,712)	602,094	855,339	(33,916,279)
Total Accumulated Depreciation	<u>(45,041,977)</u>	<u>(2,805,033)</u>	<u>2,253,091</u>	<u>(45,593,919)</u>
Total Capital Assets Being Depreciated, Net	<u>53,158,384</u>	<u>2,730,494</u>	<u>(1,342,721)</u>	<u>54,546,157</u>
Governmental Activities Capital Assets, Net	<u>\$ 57,371,781</u>	<u>\$ 7,207,775</u>	<u>\$ (5,679,978)</u>	<u>\$ 58,899,578</u>

City of West St. Paul, Minnesota
Notes to the Financial Statements
December 31, 2021

Note 3: Detailed Notes on All Funds (Continued)

	Beginning Balance	Increases	Decreases	Ending Balance
Business-type Activities				
Capital Assets not Being Depreciated				
Land	\$ 299,501	\$ -	\$ -	\$ 299,501
Construction in progress	753,592	1,107,028	-	1,860,620
Total Capital Assets not Being Depreciated	<u>1,053,093</u>	<u>1,107,028</u>	<u>-</u>	<u>2,160,121</u>
Capital Assets Being Depreciated				
Buildings and improvements	15,675,026	137,071	(203,963)	15,608,134
Distribution and collection systems	19,401,758	53,180	-	19,454,938
Machinery and equipment	1,487,177	99,915	(29,532)	1,557,560
Total Capital Assets Being Depreciated	<u>36,563,961</u>	<u>290,166</u>	<u>(233,495)</u>	<u>36,620,632</u>
Less Accumulated Depreciation for				
Buildings and improvements	(6,191,298)	(545,584)	66,892	(6,669,990)
Distribution and collection systems	(9,175,534)	(413,802)	79,444	(9,509,892)
Machinery and equipment	(1,172,767)	(100,668)	29,532	(1,243,903)
Total Accumulated Depreciation	<u>(16,539,599)</u>	<u>(1,060,054)</u>	<u>175,868</u>	<u>(17,423,785)</u>
Total Capital Assets Being Depreciated, Net	<u>20,024,362</u>	<u>(769,888)</u>	<u>(57,627)</u>	<u>19,196,847</u>
Business-type Activities Capital Assets, Net	<u>\$ 21,077,455</u>	<u>\$ 337,140</u>	<u>\$ (57,627)</u>	<u>\$ 21,356,968</u>

Depreciation expense was charged to functions/programs of the City as follows:

Governmental Activities		
General government		\$ 202,666
Public safety		197,695
Public works		2,069,508
Parks and recreation		<u>335,164</u>
Total Depreciation Expense - Governmental Activities		<u>\$ 2,805,033</u>
Business-type Activities		
Storm sewer		\$ 174,932
Sanitary sewer		426,011
Recreation		<u>459,111</u>
Total Depreciation Expense - Business-type Activities		<u>\$ 1,060,054</u>

City of West St. Paul, Minnesota
Notes to the Financial Statements
December 31, 2021

Note 3: Detailed Notes on All Funds (Continued)

C. Interfund Receivables, Payables and Transfers

The composition of interfund balances as of December 31, 2021 is as follows:

Receivable Fund	Payable Fund	Purpose	Amount
Economic Development Authority	TIF Districts	To fund tax increment projects	\$ 1,076,773
General	Nonmajor Governmental Funds	To provide cash flows	71,094
General	Nonmajor Governmental Funds	To provide cash flows	<u>6,854</u>
Total			<u>\$ 1,154,721</u>

Interfund loans are not expected to be collected in full within one year. These loans will be repaid with future tax increment collections, intergovernmental receipts and bond proceeds.

The City made transfers during the fiscal year 2021 as shown and described below:

Fund	Transfer In				Total
	General	Debt Service	Permanent Improvement Revolving Fund	Nonmajor Governmental	
Transfer Out					
General	\$ -	\$ 1,044,906	\$ 447,817	\$ 1,492,722	\$ 2,985,445
TIF Districts	-	106,228	-	-	106,228
Nonmajor governmental	-	-	2,600,000	-	2,600,000
Storm Sewer	150,000	-	-	-	150,000
Sanitary Sewer	<u>450,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>450,000</u>
Total	<u>\$ 600,000</u>	<u>\$ 1,151,134</u>	<u>\$ 3,047,817</u>	<u>\$ 1,492,722</u>	<u>\$ 6,291,673</u>

During the year, transfers are used to 1) transfer funds to the General fund for indirect costs and administrative support, 2) transfer tax increment resources to pay debt service, 3) transfer remaining bond proceeds to pay future debt service requirements and 4) transfer to pay for funds portion of capital projects

City of West St. Paul, Minnesota
Notes to the Financial Statements
December 31, 2021

Note 3: Detailed Notes on All Funds (Continued)

D. Long-term Debt

General Obligation (G.O.) Bonds

The City issues G.O. and revenue bonds to provide funds for the acquisition and construction of major capital facilities and equipment. Debt service is covered by tax increments, special assessments, property tax levies and revenues. In addition, bonds have been issued to refund G.O., G.O. tax increment, G.O. special assessment, and G.O. revenue bonds.

On November 28, 2016, the City issued \$4,825,000 of G.O. Street Reconstruction bonds that are guaranteed through a Credit Enhancement Program. Agreement with the Minnesota Public Facilities Authority which is acting on behalf of the State of Minnesota. The provisions of the agreement shall be binding on the City as long as the obligations of the issue remain outstanding. Through December 31, 2021, the Authority has made scheduled payments on the obligation on behalf of the City.

Description	Authorized and Issued	Interest Rate	Issue Date	Maturity Date	Balance at Year End
G.O. Tax Abatement Bonds, Series 2014A	\$ 4,845,000	2.00 - 3.38 %	6/24/2014	2/1/2035	\$ 3,620,000
G.O. Street Reconstruction Bonds, Series 2014B	4,930,000	2.00 - 3.25	6/24/2014	2/1/2030	3,180,000
G.O. Refunding Bonds, Series 2015A	5,685,000	2.90 - 3.00	6/24/2015	2/1/2035	4,595,000
G.O. Street Reconstruction Bonds, Series 2016B	4,825,000	2.00 - 2.75	11/28/2016	2/1/2032	3,700,000
G.O. Improvement Bonds Series 2017A	4,825,000	3.00 - 4.00	5/22/2017	2/1/2033	4,015,000
G.O. Street Reconstruction Bonds, Series 2017B	5,175,000	3.00 - 4.00	5/22/2017	2/1/2033	4,350,000
G.O. Improvement Bonds Series 2018A	7,260,000	3.00 - 4.00	6/26/2018	2/1/2034	<u>6,505,000</u>
Total G.O. Bonds					<u>\$ 29,965,000</u>

Annual debt service requirements to maturity for G.O. bonds are as follows:

Year Ending December 31,	Governmental Activities		
	Principal	Interest	Total
2022	\$ 2,020,000	\$ 899,783	\$ 2,919,783
2023	2,090,000	833,083	2,923,083
2024	2,185,000	763,070	2,948,070
2025	2,265,000	689,053	2,954,053
2026	2,350,000	611,649	2,961,649
2027 - 2031	12,520,000	1,941,514	14,461,514
2032 - 2035	<u>6,535,000</u>	<u>319,521</u>	<u>6,854,521</u>
Total	<u>\$ 29,965,000</u>	<u>\$ 6,057,673</u>	<u>\$ 36,022,673</u>

City of West St. Paul, Minnesota
Notes to the Financial Statements
December 31, 2021

Note 3: Detailed Notes on All Funds (Continued)

G.O. Improvement Bonds

The following bonds were issued to finance various improvements and will be repaid primarily from special assessments levied on the properties benefiting from the improvements. Some issues, however, are partially financed by ad valorem tax levies. All special assessment debt is backed by the full faith and credit of the City. Each year the combined assessment and tax levy equals 105 percent of the amount required for debt service. The excess of 5 percent is to cover any delinquencies in tax or assessment payments.

Description	Authorized and Issued	Interest Rate	Issue Date	Maturity Date	Balance at Year End
G.O. Improvement and Refunding Bonds, Series 2012C	\$ 3,795,000	0.40 - 1.45 %	12/27/2012	2/1/2023	\$ 620,000
G.O. Improvement and Refunding Bonds, Series 2015A	1,195,000	2.90 - 3.00	6/24/2015	2/1/2022	215,000
G.O. Improvement and Refunding Bonds, Series 2015B	995,000	2.00	12/1/2015	12/1/2023	255,000
G.O. Improvement Bonds, Series 2018A	2,290,000	3.00 - 4.00	6/26/2018	2/1/2034	2,035,000
G.O. Improvement Bonds, Series 2019A	5,325,000	2.00 - 3.00	8/26/2019	2/1/2035	<u>5,070,000</u>
Total G.O. Improvement Bonds					<u><u>\$ 8,195,000</u></u>

Annual debt service requirements to maturity for general obligation improvement bonds are as follows:

Year Ending December 31,	Governmental Activities		
	Principal	Interest	Total
2022	\$ 1,095,000	\$ 210,548	\$ 1,305,548
2023	900,000	185,533	1,085,533
2024	470,000	165,335	635,335
2025	475,000	149,735	624,735
2026	490,000	133,785	623,785
2027 - 2031	2,640,000	435,594	3,075,594
2032 - 2035	<u>2,125,000</u>	<u>92,979</u>	<u>2,217,979</u>
Total	<u><u>\$ 8,195,000</u></u>	<u><u>\$ 1,373,509</u></u>	<u><u>\$ 9,568,509</u></u>

City of West St. Paul, Minnesota
Notes to the Financial Statements
December 31, 2021

Note 3: Detailed Notes on All Funds (Continued)

G.O. Tax Increment Bonds

The following bonds were issued for redevelopment projects. The additional tax increments resulting from increased tax capacity of the redeveloped properties will be used to retire the related debt.

Description	Authorized and Issued	Interest Rate	Issue Date	Maturity Date	Balance at Year End
G.O. TIF Refunding Bonds, Series 2015C	\$ 1,320,000	1.50 - 3.00 %	12/1/2015	2/1/2031	<u>\$ 970,000</u>

Annual debt service requirements to maturity for G.O. tax increment bonds are as follows:

Year Ending December 31,	Governmental Activities		
	Principal	Interest	Total
2022	\$ 75,000	\$ 24,458	\$ 99,458
2023	80,000	23,062	103,062
2024	90,000	21,398	111,398
2025	90,000	19,508	109,508
2026	95,000	17,256	112,256
2027 - 2031	<u>540,000</u>	<u>41,875</u>	<u>581,875</u>
Total	<u>\$ 970,000</u>	<u>\$ 147,557</u>	<u>\$ 1,117,557</u>

General Obligation Revenue Bonds

The following bonds were issued to finance capital improvements in the enterprise funds.

The Golf Course Bonds and the G.O. Sewer Revenue Bonds will be repaid from future revenues pledged from the enterprise funds and are backed by the taxing power of the City. Annual revenues from charges for services, principal and interest payments, and percentage of revenue required to cover principal and interest payments are as follows:

	Storm Sewer	Sanitary Sewer	Recreation (Regional Athletic Center)
Net Operating Revenues	\$ 502,209	\$ 4,792,516	\$ 611,845
Principal and Interest	79,684	397,626	2,866,653
Percentage of Revenues	16 %	8 %	469 %

City of West St. Paul, Minnesota
Notes to the Financial Statements
December 31, 2021

Note 3: Detailed Notes on All Funds (Continued)

The Tax Abatement Bonds and interest thereon are payable from abatements collected from certain property in the City. If abatement revenues are insufficient to meet principal and interest due, the City is required to levy ad valorem taxes without limit as to rate or amount on all taxable property in the City to make up the deficiency.

Description	Authorized and Issued	Interest Rate	Issue Date	Maturity Date	Balance at Year End
G.O. Tax Abatement Bonds, Series 2012A	\$ 2,520,000	2.00 - 2.75 %	8/14/2012	2/1/2026	\$ 1,040,000
G.O. Sewer Revenue Bonds, Series 2016A	5,110,000	2.10 - 3.00	6/16/2016	2/1/2032	3,935,000
G.O. Sewer Revenue Bonds, Series 2016A	1,130,000	2.00 - 3.00	8/26/2019	2/1/2035	1,080,000
G.O. Tax Abatement Bonds, Series 2020A	2,515,000	.30 - 1.45	12/1/2020	2/1/2033	2,515,000
G.O. Sewer Revenue Bonds, Series 2021A	2,275,000	1.00 - 2.00	2/16/2021	2/1/2037	<u>2,275,000</u>
Total G.O. Revenue Bonds					<u><u>\$ 10,845,000</u></u>

Annual debt service requirements to maturity for general obligation revenue bonds are as follows:

Year Ending December 31,	Business-type Activities		
	Principal	Interest	Total
2022	\$ 625,000	\$ 221,624	\$ 846,624
2023	785,000	187,349	972,349
2024	800,000	167,205	967,205
2025	825,000	147,943	972,943
2026	840,000	129,824	969,824
2027 - 2031	4,580,000	376,713	4,956,713
2032 - 2036	2,225,000	61,520	2,286,520
2037	<u>165,000</u>	<u>1,114</u>	<u>166,114</u>
Total	<u><u>\$ 10,845,000</u></u>	<u><u>\$ 1,293,292</u></u>	<u><u>\$ 12,138,292</u></u>

City of West St. Paul, Minnesota
Notes to the Financial Statements
December 31, 2021

Note 3: Detailed Notes on All Funds (Continued)

Changes in Long-term Liabilities

Noncurrent liability activity for the year ended December 31, 2021 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Due Within One Year
Governmental Activities					
Bonds Payable					
G.O. bonds	\$ 31,930,000	\$ -	\$ (1,965,000)	\$ 29,965,000	\$ 2,020,000
G.O. improvement bonds	10,970,000	-	(2,775,000)	8,195,000	1,095,000
G.O. tax increment bonds	1,050,000	-	(80,000)	970,000	75,000
Bond premium	1,516,868	-	(155,671)	1,361,197	-
Total Bonds Payable	45,466,868	-	(4,975,671)	40,491,197	3,190,000
Compensated Absences Payable	895,811	88,790	(104,363)	880,238	484,131
Governmental Activity Long-term Liabilities	<u>\$ 46,362,679</u>	<u>\$ 88,790</u>	<u>\$ (5,080,034)</u>	<u>\$ 41,371,435</u>	<u>\$ 3,674,131</u>
Business-type Activities					
Bonds Payable					
G.O. revenue bonds	\$ 11,710,000	\$ 2,275,000	\$ (3,140,000)	\$ 10,845,000	\$ 625,000
Bond premium	318,567	95,382	(31,716)	382,233	-
Total Bonds Payable	12,028,567	2,370,382	(3,171,716)	11,227,233	625,000
Compensated Absences Payable	46,684	12,722	(4,137)	55,269	30,398
Business-type Activity Long-term Liabilities	<u>\$ 12,075,251</u>	<u>\$ 2,383,104</u>	<u>\$ (3,175,853)</u>	<u>\$ 11,282,502</u>	<u>\$ 655,398</u>

City of West St. Paul, Minnesota
Notes to the Financial Statements
December 31, 2021

Note 3: Detailed Notes on All Funds (Continued)

E. Fund Balance Classification

At December 31, 2021, a summary of the governmental fund balance classifications are as follows:

	General	Economic Development Authority	Debt Service	Permanent Improvement Revolving	TIF Districts	Other Governmental Funds	Total
Nonspendable							
Notes receivable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Advances to other funds	77,948	-	-	-	-	-	77,948
Prepaid items	17,334	-	-	-	-	38,214	55,548
Total Nonspendable	<u>\$ 95,282</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 38,214</u>	<u>\$ 133,496</u>
Restricted for							
Debt service	\$ -	\$ -	\$ 7,401,766	\$ -	\$ -	\$ -	\$ 7,401,766
Capital and street improvement:	-	-	-	-	-	815,532	815,532
Economic development	-	-	-	-	450,391	-	450,391
Park improvements	-	-	-	-	-	627,701	627,701
Total Restricted	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 7,401,766</u>	<u>\$ -</u>	<u>\$ 450,391</u>	<u>\$ 1,443,233</u>	<u>\$ 9,295,390</u>
Committed to							
Economic development	\$ -	\$ 3,767,209	\$ -	\$ -	\$ -	\$ -	\$ 3,767,209
Insurance deductibles, litigation, risk mitigation	-	-	-	-	-	119,588	119,588
Total Committed	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 119,588</u>	<u>\$ 3,886,797</u>
Assigned to							
Street maintenance	\$ -	\$ -	\$ -	\$ 2,587,806	\$ -	\$ -	\$ 2,587,806
Equipment acquisition	-	-	-	-	-	2,360,814	2,360,814
Technology replacement	-	-	-	-	-	243,325	243,325
Park improvements	-	-	-	-	-	1,520,053	1,520,053
Capital facilities	-	-	-	-	-	1,030,835	1,030,835
Total Assigned	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,587,806</u>	<u>\$ -</u>	<u>\$ 5,155,027</u>	<u>\$ 7,742,833</u>

City of West St. Paul, Minnesota
Notes to the Financial Statements
December 31, 2021

Note 4: Defined Benefit Pension Plans - Statewide

A. Plan Description

The City participates in the following cost-sharing multiple-employer defined benefit pension plans administered by the Public Employees Retirement Association of Minnesota (PERA). PERA's defined benefit pension plans are established and administered in accordance with *Minnesota statutes*, chapters 353 and 356. PERA's defined benefit pension plans are tax qualified plans under Section 401(a) of the Internal Revenue Code.

General Employees Retirement Plan

All full-time and certain part-time employees of the City are covered by the General Employees Plan. General Employees Plan members belong to the Coordinated Plan. Coordinated Plan members are covered by Social Security.

Public Employees Police and Fire Plan

The Police and Fire Plan, originally established for police officers and firefighters not covered by a local relief association, now covers all police officers and firefighters hired since 1980. Effective July 1, 1999, the Police and Fire Plan also covers police officers and firefighters belonging to a local relief association that elected to merge with and transfer assets and administration to PERA.

B. Benefits Provided

PERA provides retirement, disability and death benefits. Benefit provisions are established by state statute and can only be modified by the state legislature.

Vested, terminated employees who are entitled to benefits but are not receiving them yet are bound by the provisions in effect at the time they last terminated their public service.

General Employee Plan Benefits

General Employees Plan benefits are based on a member's highest average salary for any five successive years of allowable service, age, and years of credit at termination of service. Two methods are used to compute benefits for PERA's Coordinated Plan members. Members hired prior to July 1, 1989, receive the higher of Method 1 or Method 2 formulas. Only Method 2 is used for members hired after June 30, 1989. Under Method 1, the accrual rate for Coordinated members is 1.2 percent of average salary for each of the first 10 years of service and 1.7 percent of average salary for each additional year. Under Method 2, the accrual rate for Coordinated members is 1.7 percent for average salary for all years of service. For members hired prior to July 1, 1989 a full annuity is available when age plus years of service equal 90 and normal retirement age is 65. For members hired on or after July 1, 1989 normal retirement age is the age for unreduced Social Security benefits capped at 66.

Benefit increases are provided to benefit recipients each January. The postretirement increase is equal to 50 percent of the cost-of-living adjustment (COLA) announced by the SSA, with a minimum increase of at least 1 percent and a maximum of 1.5 percent. Recipients that have been receiving the annuity or benefit for at least a full year as of the June 30 before the effective date of the increase will receive the full increase. Recipients receiving the annuity or benefit for at least one month but less than a full year as of the June 30 before the effective date of the increase will receive a reduced prorated increase. For members retiring on January 1, 2024, or later, the increase will be delayed until normal retirement age (age 65 if hired prior to July 1, 1989, or age 66 for individuals hired on or after July 1, 1989). Members retiring under Rule of 90 are exempt from the delay to normal retirement.

City of West St. Paul, Minnesota
Notes to the Financial Statements
December 31, 2021

Note 4: Defined Benefit Pension Plans - Statewide (Continued)

Police and Fire Plan Benefits

Benefits for the Police and Fire Plan members first hired after June 30, 2010 but before July 1, 2014 vest on a prorated basis from 50 percent after five years up to 100 percent after ten years of credited service. Benefits for Police and Fire Plan members first hired after June 30, 2014, vest on a prorated basis from 50 percent after ten years up to 100 percent after twenty years of credited service. The annuity accrual rate is 3 percent of average salary for each year of service. For Police and Fire Plan members who were first hired prior to July 1, 1989, a full annuity is available when age plus years of service equal at least 90.

Benefit increases are provided to benefit recipients each January. The postretirement increase is fixed at 1 percent. Recipients that have been receiving the annuity or benefit for at least 36 months as of the June 30 before the effective date of the increase will receive the full increase. For recipients receiving the annuity or benefit for at least 25 months but less than 36 months as of the June 30 before the effective date of the increase will receive a reduced prorated increase.

C. Contributions

Minnesota statutes chapter 353 sets the rates for employer and employee contributions. Contribution rates can only be modified by the state Legislature.

General Employees Fund Contributions

Coordinated plan members were required to contribute 6.50 percent of their annual covered salary in fiscal year 2020 and the City was required to contribute 7.50 percent for Coordinated Plan members. The City's contributions to the General Employees Fund for the years ending December 31, 2021, 2020 and 2019 were \$296,713 , \$306,689 and \$301,157 , respectively. The City's contributions were equal to the required contributions for each year as set by state statute.

Police and Fire Fund Contributions

Police and Fire Plan members were required to contribute 11.80 percent of their annual covered salary in fiscal year 2021 and the City was required to contribute 17.70 percent for Police and Fire Plan members. The City's contributions to the Police and Fire Fund for the years ending December 31, 2021, 2020 and 2019 were \$587,312, \$579,079 and \$506,520, respectively. The City's contributions were equal to the contractually required contributions for each year as set by state statute.

D. Pension Costs

General Employees Fund Pension Costs

At December 31, 2021, the City reported a liability of \$2,370,100 for its proportionate share of the General Employees Fund's net pension liability. The City's net pension liability reflected a reduction due to the State of Minnesota's contribution of \$16 million. The State of Minnesota is considered a non-employer contributing entity and the State's contribution meets the definition of a special funding situation. The State of Minnesota's proportionate share of the net pension liability associated with the City totaled \$72,384. The net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The City's proportionate share of the net pension liability was based on the City's contributions received by PERA during the measurement period for employer payroll paid dates from July 1, 2020 through June 30, 2021 relative to the total employer contributions received from all of PERA's participating employers. The City's proportionate share was 0.0555 percent which was a 0.0000 percent from its proportion measured as of June 30, 2020.

City of West St. Paul, Minnesota
Notes to the Financial Statements
December 31, 2021

Note 4: Defined Benefit Pension Plans - Statewide (Continued)

City's Proportionate Share of the Net Pension Liability	\$ 2,370,100
State of Minnesota's Proportionate Share of the Net Pension Liability Associated with the City	<u>102,587</u>
Total	<u><u>\$ 2,472,687</u></u>

For the year ended December 31, 2021, the City recognized negative pension expense of (\$22,359) for its proportionate share of the General Employees Fund's pension expense. In addition, the City recognized \$5,840 as pension expense (and grant revenue) for its proportionate share of the State of Minnesota's contribution of \$16 million to the General Employees Fund.

At December 31, 2021, the City reported its proportionate share of General Employees Fund's deferred outflows of resources and deferred inflows of resources, related to pensions from the following sources:

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences Between Expected and Actual Experience	\$ 14,797	\$ 72,532
Changes in Actuarial Assumptions	1,447,133	52,699
Net Difference Between Projected and Actual Earnings on Plan Investments	-	2,059,299
Changes in Proportion	-	63,700
Contributions to PERA Subsequent to the Measurement Date	<u>145,120</u>	<u>-</u>
Total	<u><u>\$ 1,607,050</u></u>	<u><u>\$ 2,248,230</u></u>

The \$145,120 reported as deferred outflows of resources related to pensions resulting from the City's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended December 31, 2022. Other amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

2022	\$ (158,514)
2023	(49,471)
2024	(18,462)
2025	(559,853)

Police and Fire Fund Pension Costs

At December 31, 2021, the City reported a liability of \$2,074,851 for its proportionate share of the Police and Fire Fund's net pension liability. The net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The City's proportionate share of the net pension liability was based on the City's contributions received by PERA during the measurement period for employer payroll paid dates from July 1, 2020 through June 30, 2021 relative to the total employer contributions received from all of PERA's participating employers. The City's proportionate share was 0.2688 percent which was a decrease of -0.0074 percent from its proportionate share measured as of June 30, 2020.

City of West St. Paul, Minnesota
Notes to the Financial Statements
December 31, 2021

Note 4: Defined Benefit Pension Plans - Statewide (Continued)

The State of Minnesota contributed \$18 million to the Police and Fire Fund in the plan fiscal year ended June 30, 2021. The contribution consisted of \$9 million in direct state aid that does meet the definition of a special funding situation and \$9 million in supplemental state aid that does not meet the definition of a special funding situation. The \$9 million direct state was paid on October 1, 2020. Thereafter, by October 1 of each year, the state will pay \$9 million to the Police and Fire Fund until full funding is reached or July 1, 2048, whichever is earlier. The \$9 million in supplemental state aid will continue until the fund is 90 percent funded, or until the State Patrol Plan (administered by the Minnesota State Retirement System) is 90 percent funded, whichever occurs later. Strong asset returns for the fiscal year ended 2021 will accelerate the phasing out of these state contributions, although we do not anticipate them to be phased out during the fiscal year ending 2022.

The State of Minnesota is included as a non-employer contributing entity in the Police and Fire Retirement Plan Schedule of Employer Allocations and Schedule of Pension Amounts by Employer, Current Reporting Period Only (pension allocation schedules) for the \$9 million in direct state aid. Police and Fire Plan employers need to recognize their proportionate share of the State of Minnesota's pension expense (and grant revenue) under GASB 68 special funding situation accounting and financial reporting requirements. For the year ended December 31, 2021, the City recognized negative pension expense of (\$160,279) for its proportionate share of the Police and Fire Plan's pension expense. In addition, the City recognized an additional \$22,831 as pension expense (grant revenue) for its proportionate share of the State of Minnesota's contribution of \$9 million to the Police and Fire Fund.

The State of Minnesota is not included as a non-employer contributing entity in the Police and Fire Pension Plan pension allocation schedules for the \$9 million in state aid. The City recognized \$24,192 for the year ended December 31, 2021 as revenue and an offsetting reduction of net pension liability for its proportionate share of the State of Minnesota's on-behalf contributions to the Police and Fire Fund.

At December 31, 2021, the City reported its proportionate share of the Police and Fire Plan's deferred outflows of resources and deferred inflows of resources, from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Experience	\$ 402,073	\$ 28,879
Changes in Actuarial Assumptions	3,132,075	1,199,416
Net Difference Between Projected and Actual Earnings on Plan Investments	-	3,949,162
Changes in Proportion	128,948	70,680
Contributions Paid to PERA Subsequent to the Measurement Date	296,709	-
Total	\$ 3,959,805	\$ 5,248,137

City of West St. Paul, Minnesota
Notes to the Financial Statements
December 31, 2021

Note 4: Defined Benefit Pension Plans - Statewide (Continued)

The \$296,709 reported as deferred outflows of resources related to pensions resulting from the City's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended December 31, 2022. Other amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

2022	\$ (1,346,209)
2023	(238,306)
2024	(240,498)
2025	(427,622)
2026	667,594
Thereafter	

E. Actuarial Assumptions

The total pension liability in the June 30, 2021, actuarial valuation was determined using an individual entry-age normal actuarial cost method. The long-term rate of return on pension plan investments used in the determination of the total liability is 6.5 percent. This assumption is based on a review of inflation and investments return assumptions from a number of national investment consulting firms. The review provided a range of return investment return rates deemed to be reasonable by the actuary. An investment return of 6.5 percent was deemed to be within that range of reasonableness for financial reporting purposes.

Inflation is assumed to be 2.25 percent for the General Employees Plan and 2.25 percent for the Police and Fire Plan. Benefit increases after retirement are assumed to be 1.25 percent for the General Employees Plan. The Police and Fire Plan benefit increase is fixed at 1 percent per year and that increase was used in the valuation.

Salary growth assumptions in the General Employees Plan range in annual increments from 10.25 percent after one year of service to 3.0 percent after 29 years of service and 6.0 percent per year thereafter. In the Police and Fire Plan, salary growth assumptions range from 11.75 percent after one year of service to 3.0 percent after 24 years of service.

Mortality rates for the General Employees Plan are based on the Pub-2010 General Employee Mortality Table. Mortality rates for the Police and Fire Plan is based on the Pub-2010 Public Safety Employee Mortality tables. The tables are adjusted slightly to fit PERA's experience.

Actuarial assumptions used in the June 30, 2021 valuation were based on the results of actuarial experience studies. The most recent four-year experience study in the General Employees Plan was completed in 2019. The assumption changes were adopted by the Board and become effective with the July 1, 2020 actuarial valuation. The most recent four-year experience study for the Police and Fire Plan was completed in 2020. The recommended assumptions for that plan were adopted by the Board and will be effective with the July 1, 2021 actuarial valuations if approved by the Legislature.

The following changes in actuarial assumptions and plan provisions occurred in 2021:

General Employees Fund

Changes in Actuarial Assumptions

- The investment return and single discount rates were changed from 7.50 percent to 6.50 percent, for financial reporting purposes.
- The mortality improvement scale was changed from Scale MP-2019 to Scale MP-2020.

Changes in Plan Provisions

- There were no changes in plan provisions since the previous valuation.

City of West St. Paul, Minnesota
Notes to the Financial Statements
December 31, 2021

Note 4: Defined Benefit Pension Plans - Statewide (Continued)

Police and Fire Fund

Changes in Actuarial Assumptions

- The investment return and single discount rates were changed from 7.50 percent to 6.50 percent, for financial reporting purposes.
- The inflation assumption was changed from 2.50 percent to 2.25 percent.
- The payroll growth assumption was changed from 3.25 percent to 3.00 percent.
- The base mortality table for healthy annuitants and employees was changed from the RP-2014 table to the Pub-2010 Public Safety Mortality table. The mortality improvement scale was changed from MP-2019 to MN-2020.
- The base mortality table for disabled annuitants was changed from the RP-2014 healthy annuitant mortality table (with future mortality improvement according to Scale MP-2019) to the Pub-2010 Public Safety disabled annuitant mortality table (with future mortality improvement according to Scale MP-2020).
- Assumed rates of salary increase were modified as recommended in the July 14, 2020 experience study. The overall impact is a decrease in gross salary increase rates.
- Assumed rates of retirement were changed as recommended in the July 14, 2020 experience study. The changes result in slightly more unreduced retirements and fewer assumed early retirements.
- Assumed rates of withdrawal were changed from select and ultimate rates to service-based rates. The changes result in more assumed terminations.
- Assumed rates of disability were increased for ages 25-44 and decreased for ages over 49. Overall, proposed rates result in more projected disabilities.
- Assumed percent married for active female members was changed from 60 percent to 70 percent. Minor changes to form of payment assumptions were applied.

Changes in Plan Provisions

- There have been no changes since the prior valuation.

City of West St. Paul, Minnesota
Notes to the Financial Statements
December 31, 2021

Note 4: Defined Benefit Pension Plans - Statewide (Continued)

The State Board of Investment, which manages the investments of PERA, prepares an analysis of the reasonableness on a regular basis of the long-term expected rate of return using a building-block method in which best-estimate ranges of expected future rates of return are developed for each major asset class. These ranges are combined to produce an expected long-term rate of return by weighting the expected future rates of return by the target asset allocation percentages. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-term Expected Real Rate of Return</u>
Domestic Equity	33.5 %	5.10 %
Alternative Assets (Private Markets)	25.0	5.90
Bonds (Fixed Income)	25.0	0.75
International Equity	<u>16.5</u>	5.30
Total	<u><u>100.0 %</u></u>	

F. Discount Rate

The discount rate used to measure the total pension liability in 2021 was 6.5 percent. The projection of cash flows used to determine the discount rate assumed that contributions from plan members and employers will be made at rates set in Minnesota Statutes. Based on these assumptions, the fiduciary net position of the General Employees Fund and the Police and Fire Fund were projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

G. Pension Liability Sensitivity

The following presents the City's proportionate share of the net pension liability for all plans it participates in, calculated using the discount rate disclosed in the preceding paragraph, as well as what the City's proportionate share of the net pension liability would be if it were calculated using a discount rate one percentage point lower or one percentage point higher than the current discount rate:

	<u>City Proportionate Share of NPL</u>		
	<u>1 Percent Decrease (5.50%)</u>	<u>Current (6.50%)</u>	<u>1 Percent Increase (7.50%)</u>
General Employees Fund	\$ 4,833,791	\$ 2,370,100	\$ 348,488
Police and Fire Fund	6,587,302	2,074,851	1,624,240

H. Pension Plan Fiduciary Net Position

Detailed information about each pension plan's fiduciary net position is available in a separately-issued PERA financial report that includes financial statements and required supplementary information. That report may be obtained on the Internet at www.mnpera.org.

City of West St. Paul, Minnesota
Notes to the Financial Statements
December 31, 2021

Note 5: Public Employees Defined Contribution Plan (Defined Contribution Plan)

There are six City Council members that are covered by the Defined Contribution Plan (DCP), a multiple-employer deferred compensation plan administered by PERA. The DCP is a tax qualified plan under Section 401(a) of the Internal Revenue Code and all contributions by or on behalf of employees are tax deferred until time of withdrawal.

Plan benefits depend solely on amounts contributed to the plan plus investment earnings, less administrative expenses, therefore, there is no future liability to the employer. Minnesota statutes, chapter 353d.03, specifies plan provisions, including the employee and employer contribution rates for those qualified personnel who elect to participate. An eligible elected official who decides to participate contributes 5 percent of salary which is matched by the elected official's employer. Employees who are paid for their services may elect to make member contributions in an amount not to exceed the employer share. Employer and employee contributions are combined and used to purchase shares in one or more of the seven accounts of the Minnesota Supplemental Investment Fund. For administering the plan, PERA receives 2 percent of employer contributions and twenty-five hundredths of 1 percent (0.25 percent) of the assets in each member's account annually.

Total contributions made by the City during the fiscal year 2021 were:

Contribution Amount		Percentage of Covered Payroll		Required Rate
Employee	Employer	Employee	Employer	
\$ 1,606	\$ 1,606	5.00%	5.00%	5.00%

The City's contributions to the PEDCP for the years ended December 31, 2021, 2020 and 2019 were \$1,606, \$1,218 and \$1,312, respectively. The City's contributions were equal to the contractually required contributions for each year as set by Minnesota statute.

Note 6: Postemployment Benefits Other Than Pensions

A. Plan Description

In addition to providing the pension benefits described in Note 5, the City provides post-employment health care benefits (OPEB) for retired employees and police and firefighters disabled in the line of duty through a single-employer defined benefit plan. The City of West St. Paul, Minnesota's OPEB plan is administered by the City. The authority to provide these benefits is established in Minnesota Statutes Sections 471.61 Subd. 2a, and 299A.465. The benefits, benefit levels, employee contributions and employer contributions are governed by the City and can be amended by the City through its personnel manual and collective bargaining agreements with employee groups. The Plan is not accounted for as a trust fund, an irrevocable trust has not been established to account for the plan. The Plan does not issue a separate report.

B. Benefits Provided

The City provides post-employment health care benefits to its retirees. To be eligible for benefits, an employee must qualify for retirement or disability benefits from a Minnesota public pension plan. The employee may continue to participate in the City's group health insurance plan that the employee was a participant of immediately prior to retirement. Employees may obtain dependent coverage at retirement only if the employee was receiving dependent coverage immediately prior to retirement. Covered spouses may continue coverage after the retiree's death. The surviving spouse of an active employee may continue coverage in the group health insurance plan after the employee's death.

City of West St. Paul, Minnesota
Notes to the Financial Statements
December 31, 2021

Note 6: Postemployment Benefits Other Than Pensions (Continued)

All health care benefits are provided through the City's group health insurance plans. The retiree pays 100 percent of their premium cost for the City-sponsored group health insurance plan in which they participate. Since the premium is a blended rate determined on the entire active and retiree population, the retirees are receiving an implicit rate subsidy. The benefit levels are the same as those afforded to active employees. Benefits include general inpatient and outpatient medical services; mental, nervous and substance abuse care; vision care; dental care; and prescriptions. Upon a retiree reaching age 65 years of age, Medicare becomes the primary insurer and the City's plan becomes secondary.

C. Participants

At December 31, 2021, the following employees were covered by the benefit terms:

Inactive Plan Members or Beneficiaries Currently Receiving Benefit Payments	10
Active Plan Members	74
	84
Total Plan Members	84

D. Funding Policy

Retiree health care benefits are currently funded on a pay-as-you-go basis. The City Council may change the funding policy at any time. For the year ended December 31, 2021, the City's average contribution rate was 27.33 percent of covered-employee payroll. For the year 2021, the City directly contributed \$54,665 to the Plan, while implicit contributions totaled \$121,118.

E. Actuarial Methods and Assumptions

The City's total OPEB liability of \$2,012,660 was measured as of December 31, 2020, and was determined by an actuarial valuation as of December 31, 2020.

The total OPEB liability in the December 31, 2020 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Discount Rate	2.00%
20-Year Municipal Bond Yield	2.00%
Inflation Rate	2.25%
Medical Trend Rate	6.70% in 2021 gradually decreasing to 3.7% over several decades

The discount rate used to measure the total OPEB liability was 2.00 percent.

Mortality rates were based on the RP-2014 mortality tables with projected mortality improvements based on scale MP-2017, and other adjustments.

Health care cost trend rate was 6.7% for FY2021, gradually decreasing over several decades to an ultimate rate of 3.7% in FY2075 and later years. In addition, the medical trend rates above were increased to reflect the projected effect of the Affordable Care Act's Excise Tax on high-cost health insurance plans. The additional trend rate adjustments vary by year, but average 0.35% beginning calendar year 2022 for plans other than Medicare plans.

The actuarial assumptions used in the December 31, 2020 valuation were based on input from a variety of published sources of historical and projected future financial data. Each assumption was reviewed for reasonableness with the source information as well as for consistency with the other economic assumptions.

City of West St. Paul, Minnesota
Notes to the Financial Statements
December 31, 2021

Note 6: Postemployment Benefits Other Than Pensions (Continued)

F. Changes in the Total OPEB Liability

	Total OPEB Liability (a)
Balances at December 31, 2020	<u>\$ 2,025,864</u>
Changes for the Year:	
Service cost	92,324
Interset	56,305
Differences between expected and actual experience	(103,829)
Changes in assumptions or other inputs	83,455
Benefit payments	<u>(141,459)</u>
Net Changes	<u>(13,204)</u>
Balances at December 31, 2021	<u><u>\$ 2,012,660</u></u>

Since the prior measurement date, the following assumptions changed:

- The discount rate was changed from 2.75% to 2.00% based on updated 20-year municipal bond rates.
- Healthcare trend rates were reset to reflect updated cost increase expectations.
- Medical per capita claims costs were updated to reflect recent experience.
- Mortality and salary increase rates were updated.

Since the prior measurement date there have been no changes to the benefit terms.

G. Sensitivity of the Total OPEB Liability

The following presents the total OPEB liability of the City, as well as what the City's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage point lower (1.00 percent) or 1-percentage-point higher (3.00 percent) than the current discount rate:

1 Percent Decrease (1.0%)	Current (2.0%)	1 Percent Increase (3.0%)
\$ 2,165,678	\$ 2,012,660	\$ 1,872,831

City of West St. Paul, Minnesota
Notes to the Financial Statements
December 31, 2021

Note 6: Postemployment Benefits Other Than Pensions (Continued)

The following presents the total OPEB liability of the City, as well as what the City's total OPEB liability would be if it were calculated using a Healthcare Cost Trend Rates that is 1-percentage point lower (5.7 percent decreasing to 2.7 percent) or 1-percentage-point higher (7.7 percent increasing to 4.7 percent) than the current trend rate:

1 Percent Decrease (5.7% Decreasing to 2.7%)	Healthcare Cost Trend Rates (6.7% Decreasing to 3.7%)	1 Percent Increase (7.7% Decreasing to 4.7%)
\$ 1,842,516	\$ 2,012,660	\$ 2,208,626

H. OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended December 31, 2021, the City recognized negative OPEB expense of \$128,254 . At December 31, 2021, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Contributions to OPEB Subsequent to the Measurement Date	\$ 175,783	\$ -

Deferred outflows of resources totaling \$175,783 related to pension resulting from the City's contributions to OPEB subsequent to the measurement date will be recognized as a reduction of the OPEB liability in the year ended December 31, 2022.

Note 7: Joint Powers Agreements

A. DCC - Joint Powers Debt Commitment

On August 25, 2005, the City entered into a joint powers agreement with the Cities of Apple Valley, Burnsville, Eagan, Farmington, Hastings, Inver Grove Heights, Lakeville, Mendota Heights, Rosemount and South St. Paul, Minnesota and, Dakota County Minnesota, to establish the Dakota Communications Center (DCC), a Minnesota nonprofit corporation. The purpose of the DCC is to engage in the operation and maintenance of a county-wide public safety answering point and communications center for law enforcement, fire, emergency medical services, and other public safety services for the mutual benefit of residents residing in the abovementioned cities and county. Pursuant to the joint powers agreement, members are required to provide DCC their pro rata share of cost of operations and maintenance, and capital projects.

Information regarding the Dakota Communications Center can be obtained at the website www.mn-dcc.org/stats.asp.

City of West St. Paul, Minnesota
Notes to the Financial Statements
December 31, 2021

Note 7: Joint Powers Agreements (Continued)

B. South Metro Fire Department

The City entered into a joint power agreement with the City of South St. Paul to consolidate the cities of West St. Paul and South St. Paul fire departments thereby creating a new entity known as the South Metro Fire Department (SMFD) as of January 1, 2008, the operational date.

The SMFD is governed by a five-member board of directors (Board) that include two council members from each joint city, and one public member which is not an employee nor a resident of either city. The City Council from each respective city appoints four out of the five members to the board. The process for filling the public member position is as follows:

1. The Board shall approve 3 names to be forwarded to each City Council.
2. Each City Council shall rank each nominee in order of preference.
3. If the highest ranked person is the same on each list, then that person is appointed by each Council.

As required by the agreement, the City transferred fire department property and equipment to the SMFD on January 1, 2008, retaining its rights to these assets in the event of SMFD's dissolution. The property and equipment had an estimated original value of \$1,446,249.

The activities of the SMFD are funded substantially by the Cities of West St. Paul and South St. Paul, with each contributing an equal share of the SMFD annual budget which must be approved by the Board by a four-fifths vote of all of its members. In addition, each City performed in-kind contributed services of approximate equal value during 2021 with additional service agreements in future years. Information regarding the South Metro Fire Department can be obtained at the website www.southmetrofire.com.

Financial statements may be obtained by writing to the South Metro Fire Department, 1616 Humboldt Avenue, West St. Paul, MN 55118

Note 8: Other Information

A. Risk Management

The City is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters for which the City carries insurance. The City obtains insurance through participation in the League of Minnesota Cities Insurance Trust (LMCIT), which is a risk sharing pool with approximately 800 other governmental units. The City pays an annual premium to LMCIT for its workers compensation and property and casualty insurance. The LMCIT is self-sustaining through member premiums and will reinsure for claims above a prescribed dollar amount for each insurance event. Settled claims have not exceeded the City's coverage in any of the past three fiscal years.

Liabilities are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities, if any, include an amount for claims that have been incurred but not reported (IBNRs). The City's management is not aware of any incurred but not reported claims.

B. Tax Increment Financing Districts

The City's tax increment districts are subject to review by the State of Minnesota Office of the State Auditor (OSA). Any disallowed claims or misuse of tax increments could become a liability of the applicable fund. Management has indicated that they are not aware of any instances of noncompliance which would have a material effect on the financial statements.

City of West St. Paul, Minnesota
Notes to the Financial Statements
December 31, 2021

Note 8: Other Information (Continued)

The City has entered into “pay as you go” Tax Increment Financing notes within its TIF districts. These notes are payable only to the extent of the increment received. As a result, they are a commitment within the district but they have not met the criteria to be reported as a liability on the statement of net position.

C. Conduit Debt Obligations

From time to time, the City has issued industrial revenue bonds to provide financial assistance to private sector entities for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The bonds are secured by the property financed and are payable solely from payment received on the underlying mortgage loans. Upon repayment of the bonds, ownership of the acquired facilities transfers to the private-sector entity served by the bond issuance. Neither the City, the State, nor any political subdivision thereof is obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements.

As of December 31, 2021, there was one series of Housing Revenue Bonds outstanding as follows:

Description	Amount Issued	Balance at Year End
2017 Walker Methodist Refinancing Bond	<u>\$ 29,420,000</u>	<u>\$ 27,620,000</u>

D. Golf Course Land Use Agreement

A portion of the City’s golf course is located on property owned by a third party. The City entered into an agreement with the third party which guarantees that the City will have exclusive rights to use this property in exchange for limited exclusive rights for the third party to use a portion of certain City owned parkland. The term of this agreement expires June 30, 2024.

Note 9: Subsequent Events

COVID-19

On January 30, 2020, the World Health Organization (“WHO”) announced a global health emergency because of a new strain of coronavirus (“COVID-19”) and the risks to the international community as virus spreads globally. On March 11, 2020, the WHO classified the COVID-19 outbreak as a pandemic, based on the rapid increase in exposure globally. In response to the pandemic, the State of Minnesota has issued stay-at-home orders and other measures aimed at slowing the spread of the coronavirus.

The full impact of the COVID-19 outbreak continues to evolve as of the date of this report. Due to the rapid development and fluidity of this situation, the City cannot determine the ultimate impact that the COVID-19 pandemic will have on its financial condition, liquidity, and future revenue collection, and therefore any prediction as to the ultimate impact on the City’s financial condition, liquidity, and future results of its revenue collections is uncertain.

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF WEST ST. PAUL
WEST ST. PAUL, MINNESOTA

FOR THE YEAR ENDED
DECEMBER 31, 2021

City of West St. Paul, Minnesota
Required Supplementary Information
For the Year Ended December 31, 2021

Schedule of Employer's Share of PERA Net Pension Liability - General Employees Fund

Fiscal Year Ending	City's Proportion of the Net Pension Liability	City's Proportionate Share of the Net Pension Liability (a)	State's Proportionate Share of the Net Pension Liability Associated with the City (b)	Total (a+b)	City's Covered Payroll (c)	City's Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll ((a+b)/c)	Plan Fiduciary Net Position as a Percentage of the Total Net Pension Liability
6/30/2021	0.0555 %	\$ 2,370,100	\$ 72,384	\$ 2,442,484	\$ 4,143,094	57.2 %	87.0 %
6/30/2020	0.0555	3,327,479	102,587	3,430,066	3,955,636	84.1	79.0
6/30/2019	0.0564	3,118,230	96,996	3,215,226	3,995,212	78.0	80.2
6/30/2018	0.0587	3,256,435	106,948	3,363,383	3,935,338	82.7	79.5
6/30/2017	0.0580	3,702,682	46,570	3,749,252	3,737,414	99.1	75.9
6/30/2016	0.0553	4,490,086	-	4,490,086	3,425,146	131.1	68.9
6/30/2015	0.0549	2,845,203	-	2,845,203	3,174,238	89.6	78.2

Note: Schedule is intended to show 10-year trend. Additional years will be reported as they become available.

Schedule of Employer's PERA Contributions - General Employees Fund

Year Ending	Statutorily Required Contribution (a)	Contributions in Relation to the Statutorily Required Contribution (b)	Contribution Deficiency (Excess) (a-b)	City's Covered Payroll (c)	Contributions as a Percentage of Covered Payroll (b/c)
12/31/2021	\$ 296,713	\$ 296,713	\$ -	\$ 3,956,175	7.50 %
12/31/2020	306,689	306,689	-	4,089,181	7.50
12/31/2019	301,157	301,157	-	4,015,430	7.50
12/31/2018	294,604	294,604	-	3,928,058	7.50
12/31/2017	292,968	292,968	-	3,906,241	7.50
12/31/2016	269,660	269,660	-	3,595,466	7.50
12/31/2015	238,068	238,068	-	3,174,240	7.50

Note: Schedule is intended to show 10-year trend. Additional years will be reported as they become available.

City of West St. Paul, Minnesota
Required Supplementary Information (Continued)
For the Year Ended December 31, 2021

Notes to the Required Supplementary Information - General Employee Fund

Changes in Actuarial Assumptions

2021 - The investment return and single discount rates were changed from 7.50 percent to 6.50 percent, for financial reporting purposes. The mortality improvement scale was changed from Scale MP-2019 to Scale MP-2020.

2020 - The price inflation assumption was decreased from 2.50% to 2.25%. The payroll growth assumption was decreased from 3.25% to 3.00%. Assumed salary increase rates were changed as recommended in the June 30, 2019 experience study. The net effect is assumed rates that average 0.25% less than previous rates. Assumed rates of retirement were changed as recommended in the June 30, 2019 experience study. The changes result in more unreduced (normal) retirements and slightly fewer Rule of 90 and early retirements. Assumed rates of termination were changed as recommended in the June 30, 2019 experience study. The new rates are based on service and are generally lower than the previous rates for years 2-5 and slightly higher thereafter. Assumed rates of disability were changed as recommended in the June 30, 2019 experience study. The change results in fewer predicted disability retirements for males and females. The base mortality table for healthy annuitants and employees was changed from the RP-2014 table to the Pub-2010 General Mortality table, with adjustments. The base mortality table for disabled annuitants was changed from the RP-2014 disabled annuitant mortality table to the PUB-2010 General/Teacher disabled annuitant mortality table, with adjustments. The mortality improvement scale was changed from Scale MP-2018 to Scale MP-2019. The assumed spouse age difference was changed from two years older for females to one year older. The assumed number of married male new retirees electing the 100% Joint & Survivor option changed from 35% to 45%. The assumed number of married female new retirees electing the 100% Joint & Survivor option changed from 15% to 30%. The corresponding number of married new retirees electing the Life annuity option was adjusted accordingly.

2019 - The mortality projection scale was changed from MP-2017 to MP-2018.

2018 - The mortality projection scale was changed from MP-2015 to MP-2017. The assumed benefit increase was changed from 1.00 percent per year through 2044 and 2.50 percent per year thereafter to 1.25 percent per year.

2017 - The Combined Service Annuity (CSA) loads were changed from 0.8 percent for active members and 60 percent for vested and non-vested deferred members. The revised CSA loads are now 0.0 percent for active member liability, 15.0 percent for vested deferred member liability and 3.0 percent for non-vested deferred member liability. The assumed post-retirement benefit increase rate was changed from 1.0 percent per year for all years to 1.0 percent per year through 2044 and 2.5 percent per year thereafter.

2016 - The assumed post-retirement benefit increase rate was changed from 1.0 percent per year through 2035 and 2.5 percent per year thereafter to 1.0 percent per year for all future years. The assumed investment return was changed from 7.9 percent to 7.5 percent. The single discount rate was changed from 7.9 percent to 7.5 percent. Other assumptions were changed pursuant to the experience study dated June 30, 2015. The assumed future salary increases, payroll growth and inflation were decreased by 0.25 percent to 3.25 percent for payroll growth and 2.50 percent for inflation.

2015 - The assumed post-retirement benefit increase rate was changed from 1.0 percent per year through 2030 and 2.5 percent per year thereafter to 1.0 percent per year through 2035 and 2.5 percent per year thereafter.

City of West St. Paul, Minnesota
Required Supplementary Information (Continued)
For the Year Ended December 31, 2021

Notes to the Required Supplementary Information - General Employee Fund (Continued)

Changes in Plan Provisions

2021 - There were no changes in plan provisions since the previous valuation.

2020 - Augmentation for current privatized members was reduced to 2.0% for the period July 1, 2020 through December 31, 2023 and 0.0% after. Augmentation was eliminated for privatizations occurring after June 30, 2020.

2019 - The employer supplemental contribution was changed prospectively, decreasing from \$31.0 million to \$21.0 million per year. The state's special funding contribution was changed prospectively, requiring \$16.0 million due per year through 2031.

2018 - The augmentation adjustment in early retirement factors is eliminated over a five-year period starting July 1, 2019, resulting in actuarial equivalence after June 30, 2024. Interest credited on member contributions decreased from 4.00 percent to 3.00 percent, beginning July 1, 2018. Deferred augmentation was changed to 0.00 percent, effective January 1, 2019. Augmentation that has already accrued for deferred members will still apply. Contribution stabilizer provisions were repealed. Postretirement benefit increases were changed from 1.00 percent per year with a provision to increase to 2.50 percent upon attainment of 90.00 percent funding ratio to 50.00 percent of the Social Security Cost of Living Adjustment, not less than 1.00 percent and not more than 1.50 percent, beginning January 1, 2019. For retirements on or after January 1, 2024, the first benefit increase is delayed until the retiree reaches normal retirement age; does not apply to Rule of 90 retirees, disability benefit recipients, or survivors. Actuarial equivalent factors were updated to reflect revised mortality and interest assumptions.

2017 - The State's contribution for the Minneapolis Employees Retirement Fund equals \$16,000,000 in 2017 and 2018, and \$6,000,000 thereafter. The Employer Supplemental Contribution for the Minneapolis Employees Retirement Fund changed from \$21,000,000 to \$31,000,000 in calendar years 2019 to 2031. The state's contribution changed from \$16,000,000 to \$6,000,000 in calendar years 2019 to 2031.

2016 - There were no changes in plan provisions since the previous valuation.

2017 - The State's special funding contribution increased from \$6 million to \$16 million.

2015 - On January 1, 2015, the Minneapolis Employees Retirement Fund was merged into the General Employees Fund, which increased the total pension liability by \$1.1 billion and increased the fiduciary plan net position by \$892 million. Upon consolidation, state and employer contributions were revised.

City of West St. Paul, Minnesota
 Required Supplementary Information (Continued)
 For the Year Ended December 31, 2021

Schedule of Employer's Share of PERA Net Pension Liability - Police and Fire Fund

Fiscal Year Ending	City's Proportion of the Net Pension Liability	City's Proportionate Share of the Net Pension Liability (a)	State's Proportionate Share of the Net Pension Liability Associated with the City (b)	Total (a+b)	City's Covered Payroll (c)	City's Proportionate Share of the Net Pension Liability as a Percentage of Covered Payroll (a/c)	Plan Fiduciary Net Position as a Percentage of the Total Net Pension Liability
6/30/2021	0.2689 %	\$ 2,074,851	\$ 125,365	\$ 2,200,216	\$ 3,301,744	62.8 %	93.7 %
6/30/2020	0.2762	3,640,612	-	3,640,612	3,114,478	116.9	87.2
6/30/2019	0.2767	2,945,751	-	2,945,751	2,917,736	101.0	89.3
6/30/2018	0.2654	2,828,891	-	2,828,891	2,797,151	101.1	88.8
6/30/2017	0.2600	3,510,309	-	3,510,309	2,665,352	131.7	85.4
6/30/2016	0.2600	10,434,252	-	10,434,252	2,502,937	416.9	63.9
6/30/2015	0.2680	3,045,107	-	3,045,107	2,450,436	124.3	86.6

Note: Schedule is intended to show 10-year trend. Additional years will be reported as they become available.

Schedule of Employer's PERA Contributions - Police and Fire Fund

Year Ending	Statutorily Required Contribution (a)	Contributions in Relation to the Statutorily Required Contribution (b)	Contribution Deficiency (Excess) (a-b)	City's Covered Payroll (c)	Contributions as a Percentage of Covered Payroll (b/c)
12/31/2021	\$ 587,312	\$ 587,312	\$ -	\$ 3,318,147	17.70 %
12/31/2020	579,079	579,079	-	3,271,632	17.70
12/31/2019	506,520	506,520	-	2,988,319	16.95
12/31/2018	463,200	463,200	-	2,859,258	16.20
12/31/2017	443,980	443,980	-	2,740,619	16.20
12/31/2016	411,042	411,042	-	2,537,297	16.20
12/31/2015	408,245	408,245	-	2,524,529	16.17

Note: Schedule is intended to show 10-year trend. Additional years will be reported as they become available.

City of West St. Paul, Minnesota
Required Supplementary Information (Continued)
For the Year Ended December 31, 2021

Notes to the Required Supplementary Information - Public Employees Police and Fire Fund

Changes in Actuarial Assumptions

2021 - The investment return and single discount rates were changed from 7.50 percent to 6.50 percent, for financial reporting purposes. The inflation assumption was changed from 2.50 percent to 2.25 percent. The payroll growth assumption was changed from 3.25 percent to 3.00 percent. The base mortality table for healthy annuitants and employees was changed from the RP-2014 table to the Pub-2010 Public Safety Mortality table. The mortality improvement scale was changed from MP-2019 to MN-2020. The base mortality table for disabled annuitants was changed from the RP-2014 healthy annuitant mortality table (with future mortality improvement according to Scale MP-2019) to the Pub-2010 Public Safety disabled annuitant mortality table (with future mortality improvement according to Scale MP-2020). Assumed rates of salary increase were modified as recommended in the July 14, 2020 experience study. The overall impact is a decrease in gross salary increase rates. Assumed rates of retirement were changed as recommended in the July 14, 2020 experience study. The changes result in slightly more unreduced retirements and fewer assumed early retirements. Assumed rates of withdrawal were changed from select and ultimate rates to service-based rates. The changes result in more assumed terminations. Assumed rates of disability were increased for ages 25-44 and decreased for ages over 49. Overall, proposed rates result in more projected disabilities. Assumed percent married for active female members was changed from 60 percent to 70 percent. Minor changes to form of payment assumptions were applied.

2020 - The mortality projection scale was changed from MP-2019 to MP-2019.

2019 - The mortality projection scale was changed from MP-2017 to MP-2018.

2018 - The mortality projection scale was changed from MP-2016 to MP-2017. As set by statute, the assumed post-retirement benefit increase was changed from 1.0 percent per year through 2064 and 2.5 percent per year, thereafter, to 1.0 percent for all years, with no trigger.

2017 - Assumed salary increases were changed as recommended in the June 30, 2016 experience study. The net effect is proposed rates that average 0.34 percent lower than the previous rates. Assumed rates of retirement were changed, resulting in fewer retirements. The Combined Service Annuity (CSA) load was 30 percent for vested and non-vested deferred members. The CSA has been changed to 33 percent for vested members and 2 percent for non-vested members. The base mortality table for healthy annuitants was changed from the RP-2000 fully generational table to the RP-2014 fully generational table (with a base year of 2006), with male rates adjusted by a factor of 0.96.

The mortality improvement scale was changed from Scale AA to Scale MP-2016. The base mortality table for disabled annuitants was changed from the RP-2000 disabled mortality table to the mortality tables assumed for healthy retirees. Assumed termination rates were decreased to 3.0 percent for the first three years of service. Rates beyond the select period of three years were adjusted, resulting in more expected terminations overall. Assumed percentage of married female members was decreased from 65 percent to 60 percent. Assumed age difference was changed from separate assumptions for male members (wives assumed to be three years younger) and female members (husbands assumed to be four years older) to the assumption that males are two years older than females. The assumed percentage of female members electing joint and survivor annuities was increased. The assumed post-retirement benefit increase rate was changed from 1.00 percent for all years to 1.00 percent per year through 2064 and 2.50 percent thereafter. The single discount rate was changed from 5.6 percent to 7.5 percent.

2016 - The assumed post-retirement benefit increase rate was changed from 1.0 percent per year through 2037 and 2.5 percent per year thereafter to 1.0 percent per year for all future years. The assumed investment return was changed from 7.9 percent to 7.5 percent. The single discount rate was changed from 7.9 percent to 5.6 percent. The assumed future salary increases, payroll growth and inflation were decreased by 0.25 percent to 3.25 percent for payroll growth and 2.50 percent for inflation.

2015 - The assumed post-retirement benefit increase rate was changed from 1.0 percent per year through 2030 and 2.5 percent per year thereafter to 1.0 percent per year through 2037 and 2.5 percent per year thereafter.

City of West St. Paul, Minnesota
Required Supplementary Information (Continued)
For the Year Ended December 31, 2021

Notes to the Required Supplementary Information - Public Employees Police and Fire Fund (Continued)

Changes in Plan Provisions

2021 – There were no changes in plan provisions since the previous valuation.

2020 – There were no changes in plan provisions since the previous valuation.

2019 – There were no changes in plan provisions since the previous valuation.

2018 - As set by statute, the assumed post-retirement benefit increase was changed from 1.0 percent per year through 2064 and 2.5 percent per year, thereafter, to 1.0 percent for all years, with no trigger. An end date of July 1, 2048 was added to the existing \$9.0 million state contribution. New annual state aid will equal \$4.5 million in fiscal years 2019 and 2020, and \$9.0 million thereafter until the plan reaches 100 percent funding, or July 1, 2048, if earlier. Member contributions were changed from 10.80 percent to 11.30 percent of pay, effective January 1, 2019 and 11.80 percent of pay, effective January 1, 2020. Employer contributions were changed from 16.20 percent to 16.95 percent of pay, effective January 1, 2019 and 17.70 percent of pay, effective January 1, 2020. Interest credited on member contributions decreased from 4.00 percent to 3.00 percent, beginning July 1, 2018. Deferred augmentation was changed to 0.00 percent, effective January 1, 2019. Augmentation that has already accrued for deferred members will still apply. Actuarial equivalent factors were updated to reflect revised mortality and interest assumptions.

2017 - Assumed salary increases were changed as recommended in the June 30, 2016 experience study. The net effect is proposed rates that average 0.34 percent lower than the previous rates. Assumed rates of retirement were changed, resulting in fewer retirements. The combined service annuity (CSA) load was 30.00 percent for vested and non-vested, deferred members. The CSA has been changed to 33.00 percent for vested members and 2.00 percent for non-vested members. The base mortality table for healthy annuitants was changed from the RP-2000 fully generational table to the RP-2014 fully generational table (with a base year of 2006), with male rates adjusted by a factor of 0.96. The mortality improvement scale was changed from Scale AA to Scale MP-2016. The base mortality table for disabled annuitants was changed from the RP-2000 disabled mortality table to the mortality tables assumed for healthy retirees. Assumed termination rates were decreased to 3.00 percent for the first three years of service. Rates beyond the select period of three years were adjusted, resulting in more expected terminations overall. Assumed percentage of married female members was decreased from 65.00 percent to 60.00 percent. Assumed age difference was changed from separate assumptions for male members (wives assumed to be three years younger) and female members (husbands assumed to be four years older) to the assumption that males are two years older than females. The assumed percentage of female members electing joint and survivor annuities was increased. The assumed postretirement benefit increase rate was changed from 1.00 percent for all years to 1.00 percent per year through 2064 and 2.50 percent thereafter. The single discount rate was changed from 5.60 percent per annum to 7.50 percent per annum.

2016 – There were no changes in plan provisions since the previous valuation.

2015 - The post-retirement benefit increase to be paid after attainment of the 90 percent funding threshold was changed, from inflation up to 2.5 percent, to a fixed rate of 2.5 percent.

City of West St. Paul, Minnesota
Required Supplementary Information (Continued)
For the Year Ended December 31, 2021

Schedule of Changes in the City's Total OPEB Liability and Related Ratios

	2021	2020	2019	2018
Total OPEB Liability				
Service cost	\$ 92,324	\$ 81,132	\$ 81,245	\$ 70,152
Interest	56,305	71,303	70,079	76,384
Differences between expected and actual experience	(103,829)	-	(221,491)	-
Changes in assumptions	83,455	100,641	11,362	69,036
Benefit payments	(141,459)	(136,006)	(136,702)	(91,897)
Net Change in Total OPEB Liability	(13,204)	117,070	(195,507)	123,675
Total OPEB Liability - Beginning	2,025,864	1,908,794	2,104,301	1,980,626
Total OPEB Liability - Ending	\$ 2,012,660	\$ 2,025,864	\$ 1,908,794	\$ 2,104,301
Covered - Payroll	\$ 7,364,723	\$ 7,125,288	\$ 6,980,780	\$ 6,454,653
City's Total OPEB Liability as a Percentage of Covered Payroll	27.33 %	28.43 %	27.34 %	32.60 %

Benefit Changes:

In 2018 - 2021, there were no changes to the benefit terms.

Changes in Assumptions:

In 2021, the following assumptions changed:

The discount rate was changed from 2.75% to 2.00% based on updated 20-year municipal bond rates.

Healthcare trend rates were reset to reflect updated cost increase expectations

Medical per capita claims costs were updated to reflect recent experience and new plan offerings.

Withdrawal, mortality and salary increase rates were updated to the rates used in the 7/1/2018 PERA General Employees Plan and 7/1/2018 PERA Police & Fire Plan valuations to the rates used in the 7/1/2021 valuations.

The inflation assumption was changed from 2.50% to 2.25% based on an updated historical analysis of inflation rates and forward-looking market expectations.

In 2020, the following assumptions changed:

The discount rate was changed from 3.71% to 2.75% based on updated 20-year municipal bond rates.

The medical trend rates were updated to exclude the Affordable Care Act's Excise Tax on high-cost health insurance plan due to its repeal.

In 2019, the following assumptions changed:

The discount rate was changed from 3.31% to 3.71% based on updated 20-year municipal bond rates.

Healthcare trend rates were reset to reflect updated cost increase expectations.

Medical per capita claims costs were updated to reflect recent experience.

Mortality and salary increase rates were updated to the rates used in the 7/1/2018 PERA General and Police & Fire Employees Retirement Plan actuarial valuation.

The inflation assumption was changed from 2.75% to 2.50% based on an updated historical analysis of inflation rates and forward-looking market expectations.

In 2018, the following assumptions changes:

The health care trend rates were changed to better anticipate short term and long term medical increases.

Rates from base RP-2014 headcount-weighted table adjusted to 2006. Generational projection using scale MP-2017 was applied to these base rates after 2006.

The index rate for 20-year, tax-exempt municipal bonds (Fidelity 20-Year Municipal GO AA Index) used in discount rate determination changed from 3.81% to 3.31%.

The discount rate was changed from 3.81% to 3.31%.

Note: Schedule is intended to show 10-year trend. Additional years will be reported as they become available.

COMBINING AND INDIVIDUAL FUND
FINANCIAL STATEMENTS AND SCHEDULES

CITY OF WEST ST. PAUL
WEST ST. PAUL, MINNESOTA

FOR THE YEAR ENDED
DECEMBER 31, 2021

City of West St. Paul, Minnesota
 Nonmajor Governmental Funds
 Combining Balance Sheet
 December 31, 2021

	Special Revenue	Capital Projects	Total
Assets			
Cash and temporary investments	\$ 79,960	\$ 6,056,620	\$ 6,136,580
Receivables			
Accounts	58,093	-	58,093
Taxes	-	639,686	639,686
Accrued interest	9	30,309	30,318
Due from other governments	-	196,727	196,727
Prepaid items	3,750	34,464	38,214
 Total Assets	 \$ 141,812	 \$ 6,957,806	 \$ 7,099,618
Liabilities			
Accounts payable	\$ 18,465	\$ 321,183	\$ 339,648
Unearned revenue	-	3,899	3,899
Advances from other funds	6,854	71,094	77,948
Total Liabilities	25,319	396,176	421,495
Fund Balances			
Nonspendable	3,750	34,464	38,214
Restricted	-	1,443,233	1,443,233
Committed	119,588	-	119,588
Assigned	-	5,155,027	5,155,027
Unassigned	(6,845)	(71,094)	(77,939)
Total Fund Balances	116,493	6,561,630	6,678,123
 Total Liabilities and Fund Balances	 \$ 141,812	 \$ 6,957,806	 \$ 7,099,618

City of West St. Paul, Minnesota
 Nonmajor Governmental Funds
 Combining Statement of Revenues, Expenditures
 and Changes in Fund Balances
 For the Year Ended December 31, 2021

	Special Revenue	Capital Projects	Total
Revenues			
Taxes	\$ 500,340	\$ 3,135,209	\$ 3,635,549
Intergovernmental	-	565,088	565,088
Charges for services	-	43,452	43,452
Interest (loss) on investments	(138)	(18,059)	(18,197)
Miscellaneous			
Insurance dividends	111,857	-	111,857
Other	11,106	627,701	638,807
Total Revenues	<u>623,165</u>	<u>4,353,391</u>	<u>4,976,556</u>
Expenditures			
Current			
General government	171,475	2,658	174,133
Public safety	171,504	676	172,180
Public works	212,649	-	212,649
Parks and recreation	60,048	-	60,048
Capital outlay			
General government	-	144,137	144,137
Public safety	-	477,898	477,898
Public works	-	525,557	525,557
Parks and recreation	-	138,831	138,831
Total Expenditures	<u>615,676</u>	<u>1,289,757</u>	<u>1,905,433</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>7,489</u>	<u>3,063,634</u>	<u>3,071,123</u>
Other Financing Sources			
Transfers in	-	1,492,722	1,492,722
Sale of capital assets	-	7,920	7,920
Transfers out	-	(2,600,000)	(2,600,000)
Total Other Financing Sources	<u>-</u>	<u>(1,099,358)</u>	<u>(1,099,358)</u>
Net Change in Fund Balances	7,489	1,964,276	1,971,765
Fund Balances, January 1	<u>109,004</u>	<u>4,597,354</u>	<u>4,706,358</u>
Fund Balances, December 31	<u>\$ 116,493</u>	<u>\$ 6,561,630</u>	<u>\$ 6,678,123</u>

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Nonmajor Special Revenue Funds

Special revenue funds are used to account for revenue derived from specific taxes or other earmarked revenue sources. They are usually required by Minnesota statute or local ordinances to finance particular functions or other activities of government.

Community Events - used to account for private contributions for community events.

Insurance - used to account for claims paid under the City's liability, property and casualty and miscellaneous insurance policy deductibles. This is not considered to be a self-insurance fund.

City of West St. Paul, Minnesota
 Nonmajor Special Revenue Funds
 Combining Balance Sheet
 December 31, 2021

	201	212	
	Community Events	Insurance	Total
Assets			
Cash and temporary investments	\$ -	\$ 79,960	\$ 79,960
Receivables			
Accounts	-	58,093	58,093
Accrued interest	9	-	9
Prepaid items	3,750	-	3,750
Total Assets	\$ 3,759	\$ 138,053	\$ 141,812
Liabilities			
Accounts payable	\$ -	\$ 18,465	\$ 18,465
Due to other funds	6,854	-	6,854
Total Liabilities	6,854	18,465	25,319
Fund Balances			
Nonspendable	3,750	-	3,750
Committed	-	119,588	119,588
Unassigned	(6,845)	-	(6,845)
Total Fund Balances	(3,095)	119,588	116,493
Total Liabilities and Fund Balances	\$ 3,759	\$ 138,053	\$ 141,812

City of West St. Paul, Minnesota
 Nonmajor Special Revenue Funds
 Combining Statement of Revenues, Expenditures
 and Changes in Fund Balances
 For the Year Ended December 31, 2021

	201	212	
	Community Events	Insurance	Total
Revenues			
Taxes	\$ -	\$ 500,340	\$ 500,340
Interest (loss) on investments	(54)	(84)	(138)
Miscellaneous			
Insurance dividends	-	111,857	111,857
Other	10,000	1,106	11,106
Total Revenues	<u>9,946</u>	<u>613,219</u>	<u>623,165</u>
Expenditures			
Current			
General government	15,254	156,221	171,475
Public safety	-	171,504	171,504
Public works	-	212,649	212,649
Parks and recreation	-	60,048	60,048
Total Expenditures	<u>15,254</u>	<u>600,422</u>	<u>615,676</u>
Net Change in Fund Balances	(5,308)	12,797	7,489
Fund Balances, January 1	<u>2,213</u>	<u>106,791</u>	<u>109,004</u>
Fund Balances, December 31	<u>\$ (3,095)</u>	<u>\$ 119,588</u>	<u>\$ 116,493</u>

City of West St. Paul, Minnesota
Insurance Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances -
Budget and Actual
For the Year Ended December 31, 2021

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
Revenues				
Taxes	\$ 500,339	\$ 500,339	\$ 500,340	\$ 1
Interest (loss) on investments	-	-	(84)	(84)
Miscellaneous				
Insurance dividends	45,000	45,000	111,857	66,857
Other	30,500	30,500	1,106	(29,394)
Total Revenues	<u>575,839</u>	<u>575,839</u>	<u>613,219</u>	<u>37,380</u>
Expenditures				
Current				
General government	27,724	27,724	41,485	(13,761)
Public safety	183,110	183,110	171,504	11,606
Public works	142,719	142,719	212,649	(69,930)
Parks and recreation	76,786	76,786	60,048	16,738
Unallocated	120,500	120,500	114,736	5,764
Total Expenditures	<u>550,839</u>	<u>550,839</u>	<u>600,422</u>	<u>(49,583)</u>
Net Change in Fund Balances	25,000	25,000	12,797	(12,203)
Fund Balances, January 1	<u>106,791</u>	<u>106,791</u>	<u>106,791</u>	<u>-</u>
Fund Balances, December 31	<u>\$ 131,791</u>	<u>\$ 131,791</u>	<u>\$ 119,588</u>	<u>\$ (12,203)</u>

Nonmajor Capital Projects Funds

Capital projects funds are used to account for the acquisition and construction of major capital facilities other than those financed by enterprise funds.

Vehicle and Equipment - used to account for major capital improvements of a public works nature as set forth in the City Code, Section 315.03. Financing is provided by a specific annual property tax levy to the extent that miscellaneous revenue is not sufficient to cover the required expenditures.

Police and Fire PERA - used to account for the acquisition of major pieces of capital equipment. Financing is provided by the issuance of an annual capital note, pursuant to Minnesota Statutes, Section 410.32.

Sales Tax Street Improvement - used to account for street improvement projects. Financing is provided by sales tax revenue.

Technology Replacement - used to account for the acquisition of computer hardware and software. Financing is provided by interest earnings on a specified pool of money, which was established in 2001.

Parks Improvement - used to account for the acquisition, development and maintenance of the City's park infrastructure. Financing is provided by park dedication fees, donations, property taxes and interest earnings on a specified pool of money.

Government Facilities - used to account for costs associated with construction and capital costs relating to current and future City-owned facilities. Funding is provided through a combination of bond proceeds and transfers from other funds.

Public Works Facility - used to account for costs associated with construction and capital costs relating to public works facility. Funding is provided through a combination of bond proceeds and transfers from other funds.

City of West St. Paul, Minnesota
 Nonmajor Capital Projects Funds
 Combining Balance Sheet
 December 31, 2021

	401	409	410	411
	<u>Vehicle and Equipment</u>	<u>Police and Fire PERA</u>	<u>Sales Tax Street Improvement</u>	<u>Technology Replacement</u>
Assets				
Cash and temporary investments	\$ 2,007,239	\$ -	\$ 612,688	\$ 246,600
Receivable				
Taxes				
Franchise fees	639,686	-	-	-
Accrued interest	9,702	-	6,117	645
Due from other governments	-	-	196,727	-
Prepays	34,464	-	-	-
	<u>34,464</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u><u>\$ 2,691,091</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 815,532</u></u>	<u><u>\$ 247,245</u></u>
Liabilities				
Accounts payable	\$ 295,813	\$ -	\$ -	\$ 3,920
Unearned revenue	-	-	-	-
Advances from other funds	-	-	-	-
Total Liabilities	<u>295,813</u>	<u>-</u>	<u>-</u>	<u>3,920</u>
Fund Balances				
Nonspendable	34,464	-	-	-
Restricted	-	-	815,532	-
Assigned	2,360,814	-	-	243,325
Unassigned	-	-	-	-
Total Fund Balances	<u>2,395,278</u>	<u>-</u>	<u>815,532</u>	<u>243,325</u>
Total Liabilities and Fund Balances	<u><u>\$ 2,691,091</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 815,532</u></u>	<u><u>\$ 247,245</u></u>

413	415	420	
<u>Parks Improvement</u>	<u>Government Facilities</u>	<u>Public Works Facility</u>	<u>Total</u>
\$ 2,147,737	\$ 1,042,356	\$ -	\$ 6,056,620
-	-	-	639,686
10,168	3,677	-	30,309
-	-	-	196,727
-	-	-	34,464
<u>\$ 2,157,905</u>	<u>\$ 1,046,033</u>	<u>\$ -</u>	<u>\$ 6,957,806</u>
\$ 6,252	\$ 15,198	\$ -	\$ 321,183
3,899	-	-	3,899
-	-	71,094	71,094
<u>10,151</u>	<u>15,198</u>	<u>71,094</u>	<u>396,176</u>
-	-	-	34,464
627,701	-	-	1,443,233
1,520,053	1,030,835	-	5,155,027
-	-	(71,094)	(71,094)
<u>2,147,754</u>	<u>1,030,835</u>	<u>(71,094)</u>	<u>6,561,630</u>
<u>\$ 2,157,905</u>	<u>\$ 1,046,033</u>	<u>\$ -</u>	<u>\$ 6,957,806</u>

City of West St. Paul, Minnesota
 Nonmajor Capital Projects Funds
 Combining Statement of Revenues, Expenditures
 and Changes in Fund Balances
 For the Year Ended December 31, 2021

	401	409	410	411
	Vehicle and Equipment	Police and Fire PERA	Sales Tax Street Improvement	Technology Replacement
Revenues				
Taxes				
Franchise fees	\$ 1,218,317	\$ -	\$ -	\$ -
Sales tax	-	-	1,916,892	-
Intergovernmental	1,200	-	-	100,000
Charges for services	-	-	-	-
Interest (loss) on investments	(9,118)	(7)	4,796	(5,412)
Miscellaneous	-	-	-	-
Total Revenues	<u>1,210,399</u>	<u>(7)</u>	<u>1,921,688</u>	<u>94,588</u>
Expenditures				
Current				
General government	-	-	-	-
Public safety	-	676	-	-
Capital outlay				
General government	-	-	-	63,936
Public safety	477,898	-	-	-
Public works	525,557	-	-	-
Parks and recreation	29,350	-	-	-
Total Expenditures	<u>1,032,805</u>	<u>676</u>	<u>-</u>	<u>63,936</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>177,594</u>	<u>(683)</u>	<u>1,921,688</u>	<u>30,652</u>
Other Financing Sources (Uses)				
Transfers in	746,361	-	-	-
Sale of capital assets	7,920	-	-	-
Transfers out	-	-	(2,600,000)	-
Total Other Financing Sources (Uses)	<u>754,281</u>	<u>-</u>	<u>(2,600,000)</u>	<u>-</u>
Net Change in Fund Balances	931,875	(683)	(678,312)	30,652
Fund Balances, January 1	<u>1,463,403</u>	<u>683</u>	<u>1,493,844</u>	<u>212,673</u>
Fund Balances, December 31	<u>\$ 2,395,278</u>	<u>\$ -</u>	<u>\$ 815,532</u>	<u>\$ 243,325</u>

413	415	420	
Parks Improvement	Government Facilities	Public Works Facility	Total
\$ -	\$ -	\$ -	\$ 1,218,317
-	-	-	1,916,892
213,888	250,000	-	565,088
43,452	-	-	43,452
(13,498)	5,180	-	(18,059)
627,701	-	-	627,701
<u>871,543</u>	<u>255,180</u>	<u>-</u>	<u>4,353,391</u>
-	2,658	-	2,658
-	-	-	676
-	80,201	-	144,137
-	-	-	477,898
-	-	-	525,557
109,481	-	-	138,831
<u>109,481</u>	<u>82,859</u>	<u>-</u>	<u>1,289,757</u>
<u>762,062</u>	<u>172,321</u>	<u>-</u>	<u>3,063,634</u>
-	746,361	-	1,492,722
-	-	-	7,920
-	-	-	(2,600,000)
<u>-</u>	<u>746,361</u>	<u>-</u>	<u>(1,099,358)</u>
762,062	918,682	-	1,964,276
1,385,692	112,153	(71,094)	4,597,354
<u>\$ 2,147,754</u>	<u>\$ 1,030,835</u>	<u>\$ (71,094)</u>	<u>\$ 6,561,630</u>

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City of West St. Paul, Minnesota
General Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances -
Budget and Actual (Continued on the Following Pages)
For the Year Ended December 31, 2021
(With Comparative Actual Amounts for the Year Ended December 31, 2020)

	2021				2020
	Budgeted Amounts		Actual Amounts	Variance with Final Budget	Actual Amounts
	Original	Final			
Revenues					
Taxes					
Property taxes	\$ 11,515,634	\$ 11,515,634	\$ 11,491,368	\$ (24,266)	\$ 11,120,331
Franchise taxes	55,000	55,000	60,000	5,000	60,005
Water surcharge	24,000	24,000	29,836	5,836	27,212
Total taxes	<u>11,594,634</u>	<u>11,594,634</u>	<u>11,581,204</u>	<u>(13,430)</u>	<u>11,207,548</u>
Licenses and permits					
Licenses	229,000	229,000	201,262	(27,738)	177,057
Permits	355,000	355,000	1,054,242	699,242	669,679
Total licenses and permits	<u>584,000</u>	<u>584,000</u>	<u>1,255,504</u>	<u>671,504</u>	<u>846,736</u>
Intergovernmental					
Federal					
Grants	33,246	33,246	60,257	27,011	1,665,309
State					
Local government aid	760,000	760,000	760,000	-	793,912
Police and fire aid	294,000	294,000	326,047	32,047	321,852
Municipal state aid	40,000	40,000	40,000	-	40,000
Other	90,000	90,000	89,215	(785)	78,521
County	96,827	96,827	43,271	(53,556)	52,972
Total intergovernmental	<u>1,314,073</u>	<u>1,314,073</u>	<u>1,318,790</u>	<u>4,717</u>	<u>2,952,566</u>
Charges for services					
General government	265,070	265,070	301,305	36,235	292,568
Public safety	492,337	492,337	769,366	277,029	512,053
Public works	2,000	2,000	3,286	1,286	2,560
Parks and recreation	55,000	55,000	67,330	12,330	12,234
Community development	20,000	20,000	11,165	(8,835)	22,105
Total charges for services	<u>834,407</u>	<u>834,407</u>	<u>1,152,452</u>	<u>318,045</u>	<u>841,520</u>
Fines and forfeitures	148,000	148,000	94,289	(53,711)	46,676
Special assessments	170,000	170,000	66,998	(103,002)	91,365
Interest (loss) on investments	155,000	155,000	(177,337)	(332,337)	358,291
Miscellaneous					
Contributions and donations	-	-	15,163	15,163	16,045
Other	25,000	25,000	-	(25,000)	155,106
Total miscellaneous	<u>25,000</u>	<u>25,000</u>	<u>15,163</u>	<u>(9,837)</u>	<u>171,151</u>
Total Revenues	<u>14,825,114</u>	<u>14,825,114</u>	<u>15,307,063</u>	<u>481,949</u>	<u>16,515,853</u>

City of West St. Paul, Minnesota
 General Fund
 Schedule of Revenues, Expenditures and Changes in Fund Balances -
 Budget and Actual (Continued)
 For the Year Ended December 31, 2021
 (With Comparative Actual Amounts for the Year Ended December 31, 2020)

	2021				2020
	Budgeted Amounts		Actual Amounts	Variance with Final Budget	Actual Amounts
	Original	Final			
Expenditures					
Current					
General government					
Mayor and city council					
Personal services	\$ 59,613	\$ 59,613	\$ 62,568	\$ (2,955)	\$ 58,625
Supplies	250	250	86	164	27
Other services and charges	87,195	87,195	92,164	(4,969)	42,203
Total mayor and city council	<u>147,058</u>	<u>147,058</u>	<u>154,818</u>	<u>(7,760)</u>	<u>100,855</u>
Management and administration					
Personal services	714,853	714,853	700,756	14,097	604,031
Supplies	5,400	5,400	5,376	24	4,005
Other services and charges	23,122	23,122	82,476	(59,354)	3,050
Total management and administration	<u>743,375</u>	<u>743,375</u>	<u>788,608</u>	<u>(45,233)</u>	<u>611,086</u>
Finance					
Personal services	341,127	341,127	343,187	(2,060)	322,634
Supplies	1,500	1,500	158	1,342	1,857
Other services and charges	21,680	21,680	15,701	5,979	21,668
Total finance	<u>364,307</u>	<u>364,307</u>	<u>359,046</u>	<u>5,261</u>	<u>346,159</u>
Marketing and communications					
Personal services	117,724	117,724	121,494	(3,770)	101,275
Supplies	1,700	1,700	2,620	(920)	621
Other services and charges	42,180	42,180	40,962	1,218	31,691
Total marketing and communications	<u>161,604</u>	<u>161,604</u>	<u>165,076</u>	<u>(3,472)</u>	<u>133,587</u>
Human relations					
Personal services	93,700	93,700	62,298	31,402	66,542
Supplies	1,800	1,800	-	1,800	-
Other services and charges	48,903	48,903	38,392	10,511	21,680
Total human relations	<u>144,403</u>	<u>144,403</u>	<u>100,690</u>	<u>43,713</u>	<u>88,222</u>
Elections					
Personal services	1,500	1,500	118	1,382	64,129
Supplies	2,000	2,000	-	2,000	2,005
Other services and charges	10,816	10,816	11	10,805	10,692
Total elections	<u>14,316</u>	<u>14,316</u>	<u>129</u>	<u>14,187</u>	<u>76,826</u>
City attorney					
Other services and charges	<u>364,000</u>	<u>364,000</u>	<u>343,648</u>	<u>20,352</u>	<u>302,787</u>
Charter commission					
Other services and charges	<u>1,600</u>	<u>1,600</u>	<u>2,576</u>	<u>(976)</u>	<u>1,908</u>
General governmental buildings					
Personal services	69,217	69,217	74,281	(5,064)	169,564
Supplies	21,800	21,800	9,528	12,272	28,845
Other services and charges	169,514	169,514	115,275	54,239	385,579
Total general governmental buildings	<u>260,531</u>	<u>260,531</u>	<u>199,084</u>	<u>61,447</u>	<u>583,988</u>

City of West St. Paul, Minnesota
General Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances -
Budget and Actual (Continued)
For the Year Ended December 31, 2021
(With Comparative Actual Amounts for the Year Ended December 31, 2020)

	2021				2020
	Budgeted Amounts		Actual Amounts	Variance with Final Budget	Actual Amounts
	Original	Final			
Expenditures (Continued)					
Current (continued)					
General government (continued)					
Planning and zoning					
Personal services	\$ 376,099	\$ 376,099	\$ 248,646	\$ 127,453	\$ 269,129
Supplies	2,600	2,600	761	1,839	700
Other services and charges	33,650	33,650	51,813	(18,163)	16,664
Total planning and zoning	<u>412,349</u>	<u>412,349</u>	<u>301,220</u>	<u>111,129</u>	<u>286,493</u>
Recycling					
Personal services	59,384	59,384	58,851	533	51,967
Supplies	-	-	5,143	(5,143)	3,578
Other services and charges	41,717	41,717	23,760	17,957	3,657
Total recycling	<u>101,101</u>	<u>101,101</u>	<u>87,754</u>	<u>13,347</u>	<u>59,202</u>
Building inspection					
Personal services	337,024	337,024	310,564	26,460	301,923
Supplies	2,000	2,000	721	1,279	1,041
Other services and charges	82,640	82,640	62,091	20,549	77,303
Total building inspection	<u>421,664</u>	<u>421,664</u>	<u>373,376</u>	<u>48,288</u>	<u>380,267</u>
Management information systems					
Personal services	240,848	240,848	245,208	(4,360)	211,211
Supplies	10,000	10,000	24,867	(14,867)	6,349
Other services and charges	290,873	290,873	255,381	35,492	201,812
Total management information systems	<u>541,721</u>	<u>541,721</u>	<u>525,456</u>	<u>16,265</u>	<u>419,372</u>
Innovations					
Other services and charges	-	-	-	-	(3,700)
Total general government	<u>3,678,029</u>	<u>3,678,029</u>	<u>3,401,481</u>	<u>276,548</u>	<u>3,387,052</u>
Public safety					
Police					
Personal services	5,175,087	5,175,087	5,129,104	45,983	4,827,110
Supplies	163,240	163,240	126,915	36,325	104,552
Other services and charges	841,722	841,722	819,353	22,369	807,016
Total police	<u>6,180,049</u>	<u>6,180,049</u>	<u>6,075,372</u>	<u>104,677</u>	<u>5,738,678</u>
Fire					
Other services and charges	<u>2,659,669</u>	<u>2,659,669</u>	<u>2,656,610</u>	<u>3,059</u>	<u>2,581,850</u>

City of West St. Paul, Minnesota
General Fund
Schedule of Revenues, Expenditures and Changes in Fund Balances -
Budget and Actual (Continued)
For the Year Ended December 31, 2021
(With Comparative Actual Amounts for the Year Ended December 31, 2020)

	2021				2020
	Budgeted Amounts		Actual Amounts	Variance with Final Budget	Actual Amounts
	Original	Final			
Expenditures (Continued)					
Current (continued)					
Public safety (continued)					
Civil defense					
Supplies	\$ 4,500	\$ 4,500	\$ 1,642	\$ 2,858	\$ 1,152
Other services and charges	13,758	13,758	14,468	(710)	14,085
Total civil defense	<u>18,258</u>	<u>18,258</u>	<u>16,110</u>	<u>2,148</u>	<u>15,237</u>
Total public safety	<u>8,857,976</u>	<u>8,857,976</u>	<u>8,748,092</u>	<u>109,884</u>	<u>8,335,765</u>
Public works					
Streets and highways					
Personal services	1,104,545	1,104,545	998,964	105,581	1,064,726
Supplies	260,225	260,225	189,502	70,723	222,388
Other services and charges	79,470	79,470	58,921	20,549	68,723
Total streets and highways	<u>1,444,240</u>	<u>1,444,240</u>	<u>1,247,387</u>	<u>196,853</u>	<u>1,355,837</u>
Engineering					
Personal services	203,140	203,140	175,926	27,214	164,172
Supplies	3,100	3,100	1,516	1,584	178
Other services and charges	13,490	13,490	12,781	709	3,857
Total engineering	<u>219,730</u>	<u>219,730</u>	<u>190,223</u>	<u>29,507</u>	<u>168,207</u>
Facility					
Supplies	5,000	5,000	4,652	348	3,374
Other services and charges	85,460	85,460	61,082	24,378	82,715
Total facility	<u>90,460</u>	<u>90,460</u>	<u>65,734</u>	<u>24,726</u>	<u>86,089</u>
Street lighting					
Supplies	6,000	6,000	604	5,396	3,210
Other services and charges	141,500	141,500	129,683	11,817	114,586
Total street lighting	<u>147,500</u>	<u>147,500</u>	<u>130,287</u>	<u>17,213</u>	<u>117,796</u>
Total public works	<u>1,901,930</u>	<u>1,901,930</u>	<u>1,633,631</u>	<u>268,299</u>	<u>1,727,929</u>

City of West St. Paul, Minnesota
 General Fund
 Schedule of Revenues, Expenditures and Changes in Fund Balances -
 Budget and Actual (Continued)
 For the Year Ended December 31, 2021
 (With Comparative Actual Amounts for the Year Ended December 31, 2020)

	2021				2020
	Budgeted Amounts		Actual Amounts	Variance with Final Budget	Actual Amounts
	Original	Final			
Expenditures (Continued)					
Current expenditures (continued)					
Parks and recreation					
Parks and recreation					
Personal services	\$ 738,737	\$ 738,737	\$ 707,885	\$ 30,852	\$ 621,347
Supplies	86,800	86,800	81,711	5,089	79,687
Other services and charges	219,640	219,640	179,808	39,832	139,291
Total parks and recreation	<u>1,045,177</u>	<u>1,045,177</u>	<u>969,404</u>	<u>75,773</u>	<u>840,325</u>
Total current	15,483,112	15,483,112	14,752,608	730,504	14,291,071
Capital outlay					
General government	-	-	-	-	31,586
Total Expenditures	<u>15,483,112</u>	<u>15,483,112</u>	<u>14,752,608</u>	<u>730,504</u>	<u>14,322,657</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(657,998)</u>	<u>(657,998)</u>	<u>554,455</u>	<u>1,212,453</u>	<u>2,193,196</u>
Other Financing Sources (Uses)					
Transfers in	600,000	600,000	600,000	-	600,000
Sale of capital assets	8,000	8,000	35,211	27,211	12,499
Transfers out	-	-	(2,985,445)	(2,985,445)	-
Total Other Financing Sources (Uses)	<u>608,000</u>	<u>608,000</u>	<u>(2,350,234)</u>	<u>(2,958,234)</u>	<u>612,499</u>
Net Change in Fund Balances	(49,998)	(49,998)	(1,795,779)	(1,745,781)	2,805,695
Fund Balances, January 1	<u>12,417,375</u>	<u>12,417,375</u>	<u>12,417,375</u>	<u>-</u>	<u>9,611,680</u>
Fund Balances, December 31	<u>\$ 12,367,377</u>	<u>\$ 12,367,377</u>	<u>\$ 10,621,596</u>	<u>\$ (1,745,781)</u>	<u>\$ 12,417,375</u>

City of West St. Paul, Minnesota
Debt Service Funds
Combining Balance Sheet (Continued on the Following Pages)
December 31, 2021

	300	328	329	330	331
	Debt Retirement	2010 G.O. Improvement Bonds	2012 G.O. Improvement Bonds	2013 G.O. Improvement Bonds	2014A Tax Abatement Bonds
Assets					
Cash and temporary investments	\$ 1,930,726	\$ 1,066	\$ 692,199	\$ 21,453	\$ 392,824
Receivables				-	
Accrued interest	10,459	2	2,456	29	924
Taxes					
Franchise fees	28,710	-	-	-	-
Special assessments	-	9,310	24,102	15,831	-
Due from other governments	-	16	1,290	855	-
	<u>\$ 1,969,895</u>	<u>\$ 10,394</u>	<u>\$ 720,047</u>	<u>\$ 38,168</u>	<u>\$ 393,748</u>
Deferred Inflows of Resources					
Unavailable revenues - special assessments	\$ -	\$ 9,310	\$ 24,102	\$ 15,831	\$ -
Fund Balances					
Restricted for debt service	<u>1,969,895</u>	<u>1,084</u>	<u>695,945</u>	<u>22,337</u>	<u>393,748</u>
	<u>\$ 1,969,895</u>	<u>\$ 10,394</u>	<u>\$ 720,047</u>	<u>\$ 38,168</u>	<u>\$ 393,748</u>

332 2014B G.O. Improvement Bonds	333 2015A Refunding Bonds	334 2015B G.O. Refunding Bonds	335 2015C G.O. Tax Increment Refunding Bonds	336 2016B G.O. Improvement Bonds
\$ 479,561	\$ 544,208	\$ 51,218	\$ 9,421	\$ 388,454
1,078	785	248	-	865
-	-	-	-	-
8,876	-	188	-	-
61	-	256	-	-
<u>\$ 489,576</u>	<u>\$ 544,993</u>	<u>\$ 51,910</u>	<u>\$ 9,421</u>	<u>\$ 389,319</u>
\$ 8,876	\$ -	\$ 188	\$ -	\$ -
<u>480,700</u>	<u>544,993</u>	<u>51,722</u>	<u>9,421</u>	<u>389,319</u>
<u>\$ 489,576</u>	<u>\$ 544,993</u>	<u>\$ 51,910</u>	<u>\$ 9,421</u>	<u>\$ 389,319</u>

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City of West St. Paul, Minnesota
Debt Service Funds
Combining Balance Sheet (Continued)
December 31, 2021

	337 2017A G.O Improvement Bonds	338 2017B G.O Improvement Bonds	339 2018A G.O Improvement Bonds	340 2019 A G.O. Obligation Fund	Total
Assets					
Cash and temporary investments	\$ 786,704	\$ 817,324	\$ 920,659	\$ 306,211	\$ 7,342,028
Receivables					
Accrued interest	2,751	1,714	2,150	420	23,881
Taxes					
Franchise fees	-	-	-	-	28,710
Special assessments	269,602	147,886	-	-	475,795
Due from other governments	711	3,838	120	-	7,147
	<u>711</u>	<u>3,838</u>	<u>120</u>	<u>-</u>	<u>7,147</u>
Total Assets	<u>\$ 1,059,768</u>	<u>\$ 970,762</u>	<u>\$ 922,929</u>	<u>\$ 306,631</u>	<u>\$ 7,877,561</u>
Deferred Inflows of Resources					
Unavailable revenues - special assessments	\$ 269,602	\$ 147,886	\$ -	\$ -	\$ 475,795
Fund Balances					
Restricted for debt service	<u>790,166</u>	<u>822,876</u>	<u>922,929</u>	<u>306,631</u>	<u>7,401,766</u>
Total Deferred Inflows of Resources and Fund Balances	<u>\$ 1,059,768</u>	<u>\$ 970,762</u>	<u>\$ 922,929</u>	<u>\$ 306,631</u>	<u>\$ 7,877,561</u>

City of West St. Paul, Minnesota
Debt Service Funds
Combining Schedule of Revenues, Expenditures
and Changes in Fund Balances (Continued on the following Pages)
For the Year Ended December 31, 2021

	300	328	329	330	331
	Debt Retirement	2010 G.O. Improvement Bonds	2012 G.O. Improvement Bonds	2013 G.O. Improvement Bonds	2014A Tax Abatement Bonds
Revenues					
Taxes					
Property taxes	\$ -	\$ -	\$ 270,600	\$ -	\$ 338,160
Franchise fees	54,680	-	-	-	-
Intergovernmental	10,182	-	-	-	-
Special assessments	-	1,096	34,056	11,194	-
Interest (loss) on investments	(24,119)	(440)	(4,730)	(216)	(1,921)
Total Revenues	<u>40,743</u>	<u>656</u>	<u>299,926</u>	<u>10,978</u>	<u>336,239</u>
Expenditures					
Debt service					
Principal	-	1,125,000	310,000	635,000	210,000
Interest and other charges	-	20,391	11,798	8,518	109,631
Total Expenditures	<u>-</u>	<u>1,145,391</u>	<u>321,798</u>	<u>643,518</u>	<u>319,631</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>40,743</u>	<u>(1,144,735)</u>	<u>(21,872)</u>	<u>(632,540)</u>	<u>16,608</u>
Other Financing Sources					
Transfers in	1,044,906	929,057	-	497,334	-
Transfers out	(1,426,391)	-	-	-	-
Total Other Financing Sources (Uses)	<u>(381,485)</u>	<u>929,057</u>	<u>-</u>	<u>497,334</u>	<u>-</u>
Net Change in Fund Balances	(340,742)	(215,678)	(21,872)	(135,206)	16,608
Fund Balances, January 1	<u>2,310,637</u>	<u>216,762</u>	<u>717,817</u>	<u>157,543</u>	<u>377,140</u>
Fund Balances, December 31	<u>\$ 1,969,895</u>	<u>\$ 1,084</u>	<u>\$ 695,945</u>	<u>\$ 22,337</u>	<u>\$ 393,748</u>

332 2014B G.O. Improvement Bonds	333 2015A Refunding Bonds	334 2015B G.O. Refunding Bonds	335 2015C G.O. Tax Increment Refunding Bonds	336 2016B G.O. Improvement Bonds
\$ 409,096	\$ 599,214	\$ 136,606	\$ -	\$ 334,364
-	-	-	-	-
-	-	-	-	-
5,029	-	256	-	-
(2,338)	(1,974)	(752)	(22)	(1,955)
<u>411,787</u>	<u>597,240</u>	<u>136,110</u>	<u>(22)</u>	<u>332,409</u>
305,000	410,000	115,000	80,000	295,000
100,911	147,305	7,880	26,228	82,217
<u>405,911</u>	<u>557,305</u>	<u>122,880</u>	<u>106,228</u>	<u>377,217</u>
5,876	39,935	13,230	(106,250)	(44,808)
-	-	-	106,228	-
-	-	-	-	-
-	-	-	<u>106,228</u>	-
5,876	39,935	13,230	(22)	(44,808)
<u>474,824</u>	<u>505,058</u>	<u>38,492</u>	<u>9,443</u>	<u>434,127</u>
<u>\$ 480,700</u>	<u>\$ 544,993</u>	<u>\$ 51,722</u>	<u>\$ 9,421</u>	<u>\$ 389,319</u>

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City of West St. Paul, Minnesota
Debt Service Funds
Combining Schedule of Revenues, Expenditures
and Changes in Fund Balances (Continued)
For the Year Ended December 31, 2021

	337 2017A G.O Improvement Bonds	338 2017B G.O Improvement Bonds	339 2018A G.O Improvement Bonds	340 2019A G.O Obligation Fund	Total
Revenues					
Taxes					
Property taxes	\$ 338,138	\$ 463,524	\$ 811,076	\$ 357,886	\$ 4,058,664
Franchise fees	-	-	-	-	54,680
Intergovernmental	-	-	-	-	10,182
Special assessments	62,146	41,001	2,546	-	157,324
Interest (loss) on investments	(5,609)	(11,956)	(4,483)	(1,321)	(61,836)
Total Revenues	<u>394,675</u>	<u>492,569</u>	<u>809,139</u>	<u>356,565</u>	<u>4,219,014</u>
Expenditures					
Debt service					
Principal	280,000	285,000	515,000	255,000	4,820,000
Interest and other charges	142,537	152,677	306,173	138,830	1,255,096
Total Expenditures	<u>422,537</u>	<u>437,677</u>	<u>821,173</u>	<u>393,830</u>	<u>6,075,096</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(27,862)</u>	<u>54,892</u>	<u>(12,034)</u>	<u>(37,265)</u>	<u>(1,856,082)</u>
Other Financing Sources (Uses)					
Transfers in	-	-	-	-	2,577,525
Transfers out	-	-	-	-	(1,426,391)
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,151,134</u>
Net Change in Fund Balances	(27,862)	54,892	(12,034)	(37,265)	(704,948)
Fund Balances, January 1	<u>818,028</u>	<u>767,984</u>	<u>934,963</u>	<u>343,896</u>	<u>8,106,714</u>
Fund Balances, December 31	<u>\$ 790,166</u>	<u>\$ 822,876</u>	<u>\$ 922,929</u>	<u>\$ 306,631</u>	<u>\$ 7,401,766</u>

City of West St. Paul, Minnesota

TIF Districts

Combining Balance Sheet

December 31, 2021

	451 TIF 1-2	452 TIF 1-3	453 TIF 1-4	454 TIF 1-5	Total
Assets					
Cash and temporary investments	\$ 423,624	\$ 75,937	\$ 38,944	\$ 74,379	\$ 612,884
Receivables					
Accrued interest	2,054	438	204	23	2,719
Total Assets	<u>\$ 425,678</u>	<u>\$ 76,375</u>	<u>\$ 39,148</u>	<u>\$ 74,402</u>	<u>\$ 615,603</u>
Liabilities					
Accounts payable	\$ 32,691	\$ -	\$ -	\$ 46,146	\$ 78,837
Deposits payable	10,000	798	-	-	10,798
Advances from other funds	-	1,076,773	-	-	1,076,773
Total Liabilities	<u>42,691</u>	<u>1,077,571</u>	<u>-</u>	<u>46,146</u>	<u>1,166,408</u>
Fund Balances					
Restricted	382,987	-	39,148	28,256	450,391
Unassigned	-	(1,001,196)	-	-	(1,001,196)
Total Fund Balances	<u>382,987</u>	<u>(1,001,196)</u>	<u>39,148</u>	<u>28,256</u>	<u>(550,805)</u>
Total Liabilities and Fund Balance	<u>\$ 425,678</u>	<u>\$ 76,375</u>	<u>\$ 39,148</u>	<u>\$ 74,402</u>	<u>\$ 615,603</u>

City of West St. Paul, Minnesota
TIF Districts
Combining Schedule of Revenues, Expenditures
and Changes in Fund Balances
For the Year Ended December 31, 2021

	451 TIF 1-2	452 TIF 1-3	453 TIF 1-4	454 TIF 1-5	Total
Revenues					
Tax increments	\$ 203,841	\$ 88,288	\$ -	\$ 123,056	\$ 415,185
Interest (loss) on investments	(3,919)	(854)	(352)	(6)	(5,131)
Total Revenues	<u>199,922</u>	<u>87,434</u>	<u>(352)</u>	<u>123,050</u>	<u>410,054</u>
Expenditures					
Current					
Economic development	<u>73,242</u>	<u>47,908</u>	<u>749</u>	<u>94,963</u>	<u>216,862</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>126,680</u>	<u>39,526</u>	<u>(1,101)</u>	<u>28,087</u>	<u>193,192</u>
Other Financing Sources (Uses)					
Transfers in	-	-	-	169	169
Transfers out	<u>(106,228)</u>	<u>-</u>	<u>(169)</u>	<u>-</u>	<u>(106,397)</u>
Total Other Financing Sources (l	<u>(106,228)</u>	<u>-</u>	<u>(169)</u>	<u>169</u>	<u>(106,228)</u>
Net Change in Fund Balances	20,452	39,526	(1,270)	28,256	86,964
Fund Balances, January 1	<u>362,535</u>	<u>(1,040,722)</u>	<u>40,418</u>	<u>-</u>	<u>(637,769)</u>
Fund Balances, December 31	<u>\$ 382,987</u>	<u>\$ (1,001,196)</u>	<u>\$ 39,148</u>	<u>\$ 28,256</u>	<u>\$ (550,805)</u>

City of West St. Paul, Minnesota
Recreation Fund
Combining Schedule of Net Position
December 31, 2021

Business-type Activities - Enterprise Funds

	613	615	616	617	
	Golf Course	Civic Center Arena	Swimming Pool	Regional Athletic Center	Totals
Assets					
Current Assets					
Cash and temporary investments	\$ 352,686	\$ 691,809	\$ 263,522	\$ 1,755,364	\$ 3,063,381
Receivables					
Accrued interest	1,815	3,313	1,323	7,916	14,367
Accounts	-	102,903	-	1,702	104,605
Total Current Assets	<u>354,501</u>	<u>798,025</u>	<u>264,845</u>	<u>1,764,982</u>	<u>3,182,353</u>
Noncurrent Assets					
Capital assets					
Land	225,635	32,296	30,625	-	288,556
Buildings	195,326	3,809,367	1,719,949	7,658,552	13,383,194
Machinery and equipment	247,505	210,083	44,522	77,866	579,976
Less accumulated depreciation	<u>(396,856)</u>	<u>(2,080,826)</u>	<u>(1,091,572)</u>	<u>(2,099,306)</u>	<u>(5,668,560)</u>
Net Capital Assets	<u>271,610</u>	<u>1,970,920</u>	<u>703,524</u>	<u>5,637,112</u>	<u>8,583,166</u>
Total Assets	<u>626,111</u>	<u>2,768,945</u>	<u>968,369</u>	<u>7,402,094</u>	<u>11,765,519</u>
Deferred Inflows of Resources					
Deferred pension resources	-	48,253	-	-	48,253
Deferred other postemployment benefits	-	3,826	-	-	3,826
Total Deferred Inflows of Resources	<u>-</u>	<u>52,079</u>	<u>-</u>	<u>-</u>	<u>52,079</u>
Liabilities					
Current Liabilities					
Accounts payable	140	23,123	459	36,601	60,323
Accrued salaries payable	-	3,996	-	-	3,996
Due to other governments	(184)	662	-	265	743
Accrued interest payable	-	-	-	24,978	24,978
Deposits payable	150,000	-	-	-	150,000
Unearned revenue	-	-	-	95,480	95,480
Compensated absences payable - current	-	7,227	-	-	7,227
Bonds payable - current	-	-	-	245,000	245,000
Total Current Liabilities	<u>149,956</u>	<u>35,008</u>	<u>459</u>	<u>402,324</u>	<u>587,747</u>
Noncurrent Liabilities					
Other postemployment benefits	-	43,806	-	-	43,806
Compensated absences payable	-	5,913	-	-	5,913
Net pension liability	-	57,358	-	-	57,358
Bonds payable	-	-	-	3,410,237	3,410,237
Total Noncurrent Liabilities	<u>-</u>	<u>107,077</u>	<u>-</u>	<u>3,410,237</u>	<u>3,517,314</u>
Total Liabilities	<u>149,956</u>	<u>142,085</u>	<u>459</u>	<u>3,812,561</u>	<u>4,105,061</u>
Deferred Inflows of Resources					
Deferred pension resources	-	76,491	-	-	76,491
Net Position					
Net investment in capital assets	271,610	1,970,920	703,524	1,981,875	4,927,929
Unrestricted	<u>204,545</u>	<u>631,528</u>	<u>264,386</u>	<u>1,607,658</u>	<u>2,708,117</u>
Total Net Position	<u>\$ 476,155</u>	<u>\$ 2,602,448</u>	<u>\$ 967,910</u>	<u>\$ 3,589,533</u>	<u>\$ 7,636,046</u>

City of West St. Paul, Minnesota
Recreation Fund
Combining Schedule of Revenues, Expenses and Changes in Net Position
For the Year Ended December 31, 2021

	Business-type Activities - Enterprise Funds				Totals
	613	615	616	617	
	Golf Course	Civic Center Arena	Swimming Pool	Regional Athletic Center	
Operating Revenues					
Charges for services	\$ -	\$ 238,354	\$ 9,248	\$ 611,845	\$ 859,447
Operating Expenses					
Personal services	-	193,224	-	-	193,224
Supplies	-	8,303	18,844	15,592	42,739
Professional services	-	16,055	20,330	97,817	134,202
Insurance	-	9,606	5,747	8,041	23,394
Utilities	(648)	93,680	15,101	129,714	237,847
Repairs and maintenance	-	131,323	740	192,046	324,109
Depreciation	6,027	133,912	53,880	265,292	459,111
Total Operating Expenses	<u>5,379</u>	<u>586,103</u>	<u>114,642</u>	<u>708,502</u>	<u>1,414,626</u>
Operating Loss	<u>(5,379)</u>	<u>(347,749)</u>	<u>(105,394)</u>	<u>(96,657)</u>	<u>(555,179)</u>
Nonoperating Revenues (Expenses)					
Taxes					
Property taxes	-	147,126	-	231,820	378,946
Intergovernmental	-	-	65,500	-	65,500
Interest (loss) on investments	(2,873)	(3,966)	(2,105)	(15,118)	(24,062)
Miscellaneous	-	277,021	2,548	-	279,569
Interest expense	-	-	-	(60,169)	(60,169)
Total Nonoperating Revenues (Expenses)	<u>(2,873)</u>	<u>420,181</u>	<u>65,943</u>	<u>156,533</u>	<u>639,784</u>
Income (Loss)	(8,252)	72,432	(39,451)	59,876	84,605
Net Position, January 1	<u>484,407</u>	<u>2,530,016</u>	<u>1,007,361</u>	<u>3,529,657</u>	<u>7,551,441</u>
Net Position, December 31	<u>\$ 476,155</u>	<u>\$ 2,602,448</u>	<u>\$ 967,910</u>	<u>\$ 3,589,533</u>	<u>\$ 7,636,046</u>

City of West St. Paul, Minnesota
Recreation Fund
Combining Schedule of Cash Flows
For the Year Ended December 31, 2021

	Business-type Activities - Enterprise Funds				Totals
	613 Golf Course	615 Civic Center Arena	616 Swimming Pool	617 Regional Athletic Center	
Cash Flows from Operating Activities					
Receipts from customers and users	\$ -	\$ 177,211	\$ 9,248	\$ 626,309	\$ 812,768
Other receipts	-	277,021	68,048	-	345,069
Payments to suppliers	436	(242,202)	(84,592)	(444,618)	(770,976)
Payments to employees	-	(192,404)	(220)	-	(192,624)
Net Cash Provided (Used) by Operating Activities	<u>436</u>	<u>19,626</u>	<u>(7,516)</u>	<u>181,691</u>	<u>194,237</u>
Cash Flows from Noncapital Financing Activities					
Property taxes received	-	205,025	21,238	231,820	458,083
Cash Flows from Capital Financing Activities					
Acquisition of capital assets	-	-	(9,675)	-	(9,675)
Interest paid on bonds	-	-	-	(81,653)	(81,653)
Principal paid on bonds	-	-	-	(2,785,000)	(2,785,000)
Net Cash Provided by Capital Financing Activities	<u>-</u>	<u>-</u>	<u>(9,675)</u>	<u>(2,866,653)</u>	<u>(2,876,328)</u>
Cash Flows from Investing Activities					
Interest received on investments	(3,510)	(5,268)	(2,683)	(14,811)	(26,272)
Net Increase in Cash and Cash Equivalents	(3,074)	219,383	1,364	(2,467,953)	(2,250,280)
Cash and Cash Equivalents, January 1	355,760	472,426	262,158	4,223,317	5,313,661
Cash and Cash Equivalents, December 31	<u>\$ 352,686</u>	<u>\$ 691,809</u>	<u>\$ 263,522</u>	<u>\$ 1,755,364</u>	<u>\$ 3,063,381</u>
Reconciliation of Operating Loss to Net Cash Provided (Used) by Operating Activities					
Operating loss	\$ (5,379)	\$ (347,749)	\$ (105,394)	\$ (96,657)	\$ (555,179)
Adjustments to reconcile operating loss to net cash provided (used) by operating activities					
Depreciation	6,027	133,912	53,880	265,292	459,111
Other income related to operations	-	277,021	68,048	-	345,069
(Increase) decrease in assets					
Accounts receivable	-	(61,143)	-	(267)	(61,410)
(Increase) decrease in deferred outflows of resources					
Deferred pension resources	-	(41,276)	-	-	(41,276)
Deferred other post employment benefit resources	-	553	-	-	553
Increase (decrease) in liabilities					
Accounts payable	(149,980)	16,335	(24,050)	(1,435)	(159,130)
Accrued salaries payable	-	1,482	-	-	1,482
Due to other governments	(232)	430	-	27	225
Deposits payable	150,000	-	-	-	150,000
Unearned revenue	-	-	-	14,731	14,731
Other postemployment benefits	-	5,000	-	-	5,000
Compensated absences payable	-	(456)	-	-	(456)
Net pension liability	-	(33,918)	-	-	(33,918)
Increase (decrease) in deferred inflows of resources					
Deferred pension resources	-	69,435	-	-	69,435
Net Cash Provided (Used) by Operating Activities	<u>\$ 436</u>	<u>\$ 19,626</u>	<u>\$ (7,516)</u>	<u>\$ 181,691</u>	<u>\$ 194,237</u>
Noncash Capital Financing and Investing Activities					
Amortization of deferred charges	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,620</u>	<u>\$ 8,620</u>

City of West St. Paul, Minnesota
 Summary Financial Report
 Revenues and Expenditures For General Operations
 Governmental Funds
 For the Years Ended December 31, 2021 and 2020

	Total		Percent Increase (Decrease)
	2021	2020	
Revenues			
Taxes	\$ 21,187,132	\$ 19,301,467	9.77 %
Licenses and permits	1,255,504	846,736	48.28
Intergovernmental	5,332,247	4,542,872	17.38
Charges for services	2,020,308	889,350	127.17
Fines and forfeits	94,289	46,676	102.01
Special assessments	576,349	511,580	12.66
Interest (loss) on investments	(209,056)	909,230	(122.99)
Miscellaneous	774,459	881,687	(12.16)
Total Revenues	\$ 31,031,232	\$ 27,929,598	11.11 %
Per Capita	\$ 1,505	\$ 1,317	14.28 %
Expenditures			
Current			
General government	\$ 3,575,614	\$ 3,550,552	0.71 %
Public safety	8,920,272	8,495,569	5.00
Public works	2,757,994	3,025,901	(8.85)
Parks and recreation	1,029,452	912,644	12.80
Economic development	584,201	594,758	(1.78)
Capital outlay			
General government	144,137	1,506,688	(90.43)
Public safety	477,898	121,177	294.38
Public works	4,446,033	1,501,167	196.17
Parks and recreation	2,926,201	619,489	372.36
Debt service			
Principal	4,820,000	3,050,000	58.03
Interest and other charges	1,255,096	1,361,166	(7.79)
Total Expenditures	\$ 30,936,898	\$ 24,739,111	25.05 %
Per Capita	\$ 1,501	\$ 1,167	28.63 %
Total Long-term Indebtedness	\$ 39,130,000	\$ 43,950,000	(10.97) %
Per Capita	1,898	2,073	(8.42)
General Fund Balance - December 31	\$ 10,621,596	\$ 12,417,375	(14.46) %
Per Capita	515	586	(12.01)

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STATISTICAL SECTION (UNAUDITED)

CITY OF WEST ST. PAUL
WEST ST. PAUL, MINNESOTA

FOR THE YEAR ENDED
DECEMBER 31, 2021

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Statistical Section (Unaudited)

This part of the City of West St. Paul's annual comprehensive financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the government's overall financial health.

Financial Trends

These schedules contain trend information to help the reader understand how the government's financial performance and well-being have changed over time.

Revenue Capacity

These schedules contain information to help the reader assess the government's most significant local revenue source, the property tax.

Debt Capacity

These schedules present information to help the reader assess the affordability of the government's current levels of out-standing debt and the government's ability to issue additional debt in the future.

Demographic and economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the government's financial activities take place.

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the government's financial report relates to the services the government provides and the activities it performs.

Sources: Unless otherwise noted, the information in these schedules is derived from the annual financial reports for the relevant year.

City of West St. Paul, Minnesota
Statistical Section (Unaudited)
Net Position by Component
Last Ten Fiscal Years
(Accrual Basis of Accounting)

	Fiscal Year			
	2012	2013	2014	2015
Governmental Activities				
Net investment in capital assets	\$ 33,876,690	\$ 32,092,175	\$ 25,948,421	\$ 30,272,393
Restricted	4,686,286	3,399,206	7,208,765	4,697,697
Unrestricted	<u>16,559,404</u>	<u>13,698,514</u>	<u>13,721,487</u>	<u>2,484,651</u>
Total Governmental Activities Net Position	<u>\$ 55,122,380</u>	<u>\$ 49,189,895</u>	<u>\$ 46,878,673</u>	<u>\$ 37,454,741</u>
Business-type Activities				
Net investment in capital assets	\$ 5,299,774	\$ 10,277,693	\$ 10,719,869	\$ 13,490,986
Restricted	-	-	-	-
Unrestricted	<u>4,255,228</u>	<u>3,709,389</u>	<u>4,182,686</u>	<u>2,494,754</u>
Total Business-type Activities Net Position	<u>\$ 9,555,002</u>	<u>\$ 13,987,082</u>	<u>\$ 14,902,555</u>	<u>\$ 15,985,740</u>
Primary Government				
Net investment in capital assets	\$ 39,176,464	\$ 42,369,868	\$ 36,668,290	\$ 43,763,379
Restricted	4,686,286	3,399,206	7,208,765	4,697,697
Unrestricted	<u>20,814,632</u>	<u>17,407,903</u>	<u>17,904,173</u>	<u>4,979,405</u>
Total Primary Government Net Position	<u>\$ 64,677,382</u>	<u>\$ 63,176,977</u>	<u>\$ 61,781,228</u>	<u>\$ 53,440,481</u>

Note: The City implemented GASB Statement No. 68 and GASB Statement No. 71 in fiscal 2015.
Net position information has been restated for 2015 for this accounting change.
Years Prior to 2015 have not been restated.

Note: The City implemented GASB Statement No. 75 in fiscal 2018.
Net position information has been restated for 2018 for this accounting change.
Years prior to 2018 have not been restated.

Table 1

Fiscal Year					
2016	2017	2018	2019	2020	2021
\$ 25,581,953	\$ 21,553,165	\$ 14,637,278	\$ 14,907,996	\$ 12,983,527	\$ 19,368,715
3,631,128	4,714,357	5,770,993	6,308,095	9,446,647	9,352,279
733,497	1,171,013	4,475,645	6,157,614	10,494,620	13,862,678
<u>\$ 29,946,578</u>	<u>\$ 27,438,535</u>	<u>\$ 24,883,916</u>	<u>\$ 27,373,705</u>	<u>\$ 32,924,794</u>	<u>\$ 42,583,672</u>
\$ 11,877,211	\$ 12,222,536	\$ 13,484,035	\$ 11,252,882	\$ 11,688,922	\$ 10,951,892
-	-	-	67,000	-	-
3,410,467	2,843,384	2,800,071	6,186,594	6,411,965	7,632,992
<u>\$ 15,287,678</u>	<u>\$ 15,065,920</u>	<u>\$ 16,284,106</u>	<u>\$ 17,506,476</u>	<u>\$ 18,100,887</u>	<u>\$ 18,584,884</u>
\$ 37,459,164	\$ 33,775,701	\$ 28,121,313	\$ 26,160,878	\$ 24,672,449	\$ 30,320,607
3,631,128	4,714,357	5,770,993	6,375,095	9,446,647	9,352,279
4,143,964	4,014,397	7,275,716	12,344,208	16,906,585	21,495,670
<u>\$ 45,234,256</u>	<u>\$ 42,504,455</u>	<u>\$ 41,168,022</u>	<u>\$ 44,880,181</u>	<u>\$ 51,025,681</u>	<u>\$ 61,168,556</u>

City of West St. Paul, Minnesota
Statistical Section (Unaudited)
Changes in Net Position (Continued on the Following Pages)
Last Ten Fiscal Years
(Accrual Basis of Accounting)

	Fiscal Year			
	2012	2013	2014	2015
Expenses				
Governmental activities				
General government	\$ 3,642,850	\$ 3,389,974	\$ 4,161,997	\$ 3,098,841
Public safety	6,285,568	6,303,232	6,638,595	7,002,514
Public works	4,053,264	6,306,335	7,591,595	20,866,152
Parks and recreation	755,629	789,544	862,074	917,884
Economic development (1)	-	-	-	1,671,352
Interest on long-term debt	746,047	945,296	816,561	984,888
Total Governmental Activities Expenses	<u>15,483,358</u>	<u>17,734,381</u>	<u>20,070,822</u>	<u>34,541,631</u>
Business-type activities				
Public utilities (2)	2,341,621	2,462,051	2,543,165	-
Storm sewer (2)	-	-	-	290,394
Sanitary Sewer (2)	-	-	-	2,780,700
Recreation	809,898	1,118,008	1,250,548	1,370,687
Total Business-type Activities Expenses	<u>3,151,519</u>	<u>3,580,059</u>	<u>3,793,713</u>	<u>4,441,781</u>
Total Primary Government Expenses	<u>\$ 18,634,877</u>	<u>\$ 21,314,440</u>	<u>\$ 23,864,535</u>	<u>\$ 38,983,412</u>
Program Revenues				
Governmental activities				
Charges for services				
General government	\$ 721,933	\$ 712,530	\$ 813,207	\$ 852,522
Public safety	362,190	392,902	435,572	598,370
Public works	248,158	120,755	5,188	16,787
Parks and recreation	69,121	73,920	64,131	61,604
Economic development (1)	-	-	-	1,749
Operating grants and contributions	843,318	568,633	918,514	936,983
Capital grants and contributions	576,047	733,961	1,091,846	14,091,333
Total Governmental Activities Program Revenues	<u>2,820,767</u>	<u>2,602,701</u>	<u>3,328,458</u>	<u>16,559,348</u>
Business-type activities				
Charges for services				
Public utilities	3,361,552	3,420,865	3,346,691	-
Storm sewer (2)	-	-	-	445,611
Sanitary Sewer (2)	-	-	-	3,046,818
Recreation	503,440	1,110,429	1,040,691	1,003,773
Operating grants and contributions	-	7,902	10,224	781,119
Capital grants and contributions	58,017	5,999	50,431	1,111,430
Total Business-type Activities Program Revenues	<u>3,923,009</u>	<u>4,545,195</u>	<u>4,448,037</u>	<u>6,388,751</u>
Total Primary Government Program Revenues	<u>\$ 6,743,776</u>	<u>\$ 7,147,896</u>	<u>\$ 7,776,495</u>	<u>\$ 22,948,099</u>

Table 2

Fiscal Year					
2016	2017	2018	2019	2020	2021
\$ 4,406,578	\$ 3,887,143	\$ 4,222,701	\$ 3,782,687	\$ 6,535,071	\$ 4,889,304
8,533,267	8,142,584	7,513,679	8,638,648	7,408,380	8,437,609
20,833,032	8,449,894	7,043,080	8,478,627	5,610,489	4,220,794
998,392	1,204,868	1,257,105	2,807,291	1,623,583	4,184,446
893,626	542,105	999,115	503,616	596,534	611,276
730,418	946,484	1,226,640	1,308,163	1,135,208	1,046,590
<u>36,395,313</u>	<u>23,173,078</u>	<u>22,262,320</u>	<u>25,519,032</u>	<u>22,909,265</u>	<u>23,390,019</u>
-	-	-	-	-	-
336,468	380,216	432,327	346,263	323,324	471,619
3,007,180	3,246,607	3,459,654	3,471,635	3,652,569	4,959,644
1,428,676	1,483,968	1,254,364	1,329,673	1,330,980	1,474,795
<u>4,772,324</u>	<u>5,110,791</u>	<u>5,146,345</u>	<u>5,147,571</u>	<u>5,306,873</u>	<u>6,906,058</u>
<u>\$ 41,167,637</u>	<u>\$ 28,283,869</u>	<u>\$ 27,408,665</u>	<u>\$ 30,666,603</u>	<u>\$ 28,216,138</u>	<u>\$ 30,296,077</u>
\$ 740,765	\$ 815,931	\$ 935,046	\$ 914,722	\$ 1,177,614	\$ 1,518,999
576,352	748,403	678,084	691,807	610,465	969,646
28,275	108,907	31,652	42,125	2,510	817,580
62,336	61,858	71,786	80,166	12,234	67,330
-	-	-	-	-	-
3,574,024	2,091,719	1,985,896	1,904,064	4,367,304	2,067,121
8,887,491	2,057,115	1,743,167	5,957,178	1,156,480	5,720,514
<u>13,869,243</u>	<u>5,883,933</u>	<u>5,445,631</u>	<u>9,590,062</u>	<u>7,326,607</u>	<u>11,161,190</u>
-	-	-	-	-	-
461,890	462,292	465,700	464,919	468,453	502,209
3,049,436	3,469,335	3,959,106	4,362,210	4,410,040	4,831,650
1,111,017	1,097,615	1,014,764	1,074,045	662,036	859,447
136,111	11,199	72,420	226,558	30,223	280,121
-	97,818	65,212	370,027	83,109	1,047,424
<u>4,758,454</u>	<u>5,138,259</u>	<u>5,577,202</u>	<u>6,497,759</u>	<u>5,653,861</u>	<u>7,520,851</u>
<u>\$ 18,627,697</u>	<u>\$ 11,022,192</u>	<u>\$ 11,022,833</u>	<u>\$ 16,087,821</u>	<u>\$ 12,980,468</u>	<u>\$ 18,682,041</u>

City of West St. Paul, Minnesota
Statistical Section (Unaudited)
Changes in Net Position (Continued)
Last Ten Fiscal Years
(Accrual Basis of Accounting)

	Fiscal Year			
	2012	2013	2014	2015
Net Revenues (Expenses)				
Governmental activities	\$(12,662,591)	\$(15,131,680)	\$(16,742,364)	\$(17,982,283)
Business-type activities	771,490	965,136	654,324	1,946,970
Total Primary Government Net (Expenses) Revenues	<u>\$(11,891,101)</u>	<u>\$(14,166,544)</u>	<u>\$(16,088,040)</u>	<u>\$(16,035,313)</u>
General Revenues and Other Changes in Net Position				
Governmental activities				
Taxes				
Property taxes	\$ 10,112,316	\$ 10,525,106	\$ 10,571,093	\$ 11,233,695
Tax increments	886,540	870,109	853,759	255,830
Franchise and other taxes	829,627	915,396	930,176	893,817
Grants and contributions not restricted to specific programs	788,847	788,259	1,168,041	472,840
Gain on sale of capital assets	396,479	(177,976)	574,401	12,203
Unrestricted investment earnings	11,908	-	-	417,937
Miscellaneous revenues	155,250	130,619	109,389	156,211
Transfers - capital assets	-	-	-	(311,065)
Transfers	(1,719,899)	224,106	224,280	1,335,594
Total Governmental Activities	<u>11,461,068</u>	<u>13,275,619</u>	<u>14,431,139</u>	<u>13,275,619</u>
Business-type activities				
Property taxes	54,118	102,797	387,054	386,730
Grants and contributions not restricted to specific programs	-	-	-	-
Unrestricted investment earnings	82,583	(37,571)	98,378	56,989
Gain on sale of capital assets	-	-	-	-
Franchise and other taxes	-	-	-	-
Miscellaneous revenues	-	-	-	-
Transfers - capital assets	-	-	-	311,065
Transfers	1,719,899	(224,106)	(224,280)	(1,335,594)
Total Business-type Activities	<u>1,856,600</u>	<u>(158,880)</u>	<u>261,152</u>	<u>(580,810)</u>
Total Primary Government	<u>\$ 13,317,668</u>	<u>\$ 13,116,739</u>	<u>\$ 14,692,291</u>	<u>\$ 12,694,809</u>
Change in Net Position				
Governmental activities	\$ (1,201,523)	\$ (1,856,061)	\$ (2,311,225)	\$ (3,515,221)
Business-type activities	2,628,090	806,256	915,476	1,366,160
Total Primary Government	<u>\$ 1,426,567</u>	<u>\$ (1,049,805)</u>	<u>\$ (1,395,749)</u>	<u>\$ (2,149,061)</u>

(1) Prior to 2015, economic development activity was combined with the general government function.

(2) Prior to 2015, the Storm Sewer and Sewer funds were aggregated into the Public Utilities fund.

Note: The City implemented GASB Statement No. 68 and GASB Statement No. 71 in fiscal 2015.

Net position information has been restated for 2015 for this accounting change.

Years Prior to 2015 have not been restated.

Note: The City implemented GASB Statement No. 75 in fiscal 2018.

Net position information has been restated for 2018 for this accounting change.

Years Prior to 2018 have not been restated.

Table 2

Fiscal Year					
2016	2017	2018	2019	2020	2021
\$ (22,526,070)	\$ (17,289,145)	\$ (16,816,689)	\$ (15,928,970)	\$ (15,582,658)	\$ (12,228,829)
(13,870)	27,468	430,857	1,350,188	346,988	614,793
<u>\$ (22,539,940)</u>	<u>\$ (17,261,677)</u>	<u>\$ (16,385,832)</u>	<u>\$ (14,578,782)</u>	<u>\$ (15,235,670)</u>	<u>\$ (11,614,036)</u>
\$ 11,710,599	\$ 12,711,291	\$ 13,830,174	\$ 15,392,049	\$ 16,490,273	\$ 17,489,821
380,874	257,640	261,993	240,654	274,278	415,185
942,289	948,583	1,085,443	1,182,809	2,535,191	3,279,725
288,957	14,361	111,861	144,361	100,559	210,000
7,069	13,574	28,004	9,971	48,999	37,681
386,434	129,363	182,238	741,916	909,230	(209,056)
176,256	98,972	28,485	56,999	178,330	64,351
(229,359)	-	(1,423,266)	-	(432,863)	-
1,354,788	607,318	1,189,000	650,000	1,029,750	600,000
<u>14,431,139</u>	<u>14,467,062</u>	<u>15,017,907</u>	<u>14,781,102</u>	<u>15,293,932</u>	<u>21,887,707</u>
385,859	335,394	584,708	332,224	385,498	378,946
-	-	-	-	-	65,500
51,884	21,669	29,179	162,563	218,885	(29,427)
-	-	-	20,000	31,047	-
-	-	-	-	178,979	-
3,494	1,029	18,727	7,395	29,901	54,185
229,359	-	1,423,266	-	432,863	-
(1,354,788)	(607,318)	(1,189,000)	(650,000)	(1,029,750)	(600,000)
<u>(684,192)</u>	<u>(249,226)</u>	<u>866,880</u>	<u>(127,818)</u>	<u>247,423</u>	<u>(130,796)</u>
<u>\$ 13,746,947</u>	<u>\$ 14,217,836</u>	<u>\$ 15,884,787</u>	<u>\$ 14,653,284</u>	<u>\$ 15,541,355</u>	<u>\$ 21,756,911</u>
\$ (7,508,163)	\$ (2,508,043)	\$ (1,522,757)	\$ 2,489,789	\$ 5,551,089	\$ 9,658,878
(698,062)	(221,758)	1,297,737	1,222,370	594,411	483,997
<u>\$ (8,206,225)</u>	<u>\$ (2,729,801)</u>	<u>\$ (225,020)</u>	<u>\$ 3,712,159</u>	<u>\$ 6,145,500</u>	<u>\$ 10,142,875</u>

City of West St. Paul, Minnesota
Statistical Section (Unaudited)
Fund Balances of Governmental Funds
Last Ten Fiscal Years

	Fiscal Year			
	2012	2013	2014	2015
General Fund				
Fund balance				
Nonspendable	\$ -	\$ -	\$ -	\$ 107,632
Restricted	560	110,133	330,465	1,615
Committed	809	809	4,231	-
Assigned	-	648,763	-	-
Unassigned	7,411,647	7,847,235	8,679,813	9,144,534
Total General Fund	<u>\$ 7,413,016</u>	<u>\$ 8,606,940</u>	<u>\$ 9,014,509</u>	<u>\$ 9,253,781</u>
All Other Governmental Funds				
Fund balance				
Nonspendable	\$ 1,588,890	\$ -	\$ -	\$ -
Restricted	5,519,879	4,108,357	8,126,495	6,951,008
Committed	2,853,349	4,058,819	3,533,479	3,484,820
Assigned	6,789,739	3,806,759	5,028,547	3,024,937
Unassigned	(1,302,110)	(2,401,880)	(1,517,156)	(6,423,702)
Total All Other Governmental Funds	<u>\$ 15,449,747</u>	<u>\$ 9,572,055</u>	<u>\$ 15,171,365</u>	<u>\$ 7,037,063</u>

Table 3

Fiscal Year					
2016	2017	2018	2019	2020	2021
\$ 159,886	\$ 137,357	\$ 239,987	\$ 634,282	\$ 572,589	\$ 95,282
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>9,184,804</u>	<u>9,568,132</u>	<u>8,605,933</u>	<u>8,977,398</u>	<u>11,844,786</u>	<u>10,526,314</u>
<u>\$ 9,344,690</u>	<u>\$ 9,705,489</u>	<u>\$ 8,845,920</u>	<u>\$ 9,611,680</u>	<u>\$ 12,417,375</u>	<u>\$ 10,621,596</u>
\$ -	\$ 195	\$ -	\$ 1,295	\$ 30,545	\$ 38,214
4,702,048	5,532,989	7,463,904	10,261,929	10,392,194	9,295,390
4,115,670	3,800,093	3,247,769	3,254,869	3,780,137	3,886,797
2,392,043	2,378,012	2,904,822	3,787,958	4,138,450	7,742,833
(9,475,090)	(5,933,565)	(1,158,529)	(1,540,187)	(1,111,816)	(1,200,480)
<u>\$ 1,734,671</u>	<u>\$ 5,777,724</u>	<u>\$ 12,457,966</u>	<u>\$ 15,765,864</u>	<u>\$ 17,229,510</u>	<u>\$ 19,762,754</u>

City of West St. Paul, Minnesota
Statistical Section (Unaudited)
Changes in Fund Balances of Governmental Funds
Last Ten Fiscal Years

	Fiscal Year			
	2012	2013	2014	2015
Revenues				
Taxes				
General property tax	\$ 10,073,778	\$ 10,554,349	\$ 10,615,462	\$ 11,263,846
Tax increments	859,384	915,051	845,540	255,830
Franchise and other taxes	827,713	913,228	928,850	872,919
Licenses and permits	498,897	481,658	499,336	637,216
Intergovernmental	1,646,494	1,736,590	2,811,083	14,606,633
Charges for services	763,861	636,274	614,256	753,646
Fines and forfeitures	88,062	140,612	168,869	136,400
Special assessments	440,000	398,142	416,748	503,657
Investment income (loss)	396,479	(177,976)	574,402	417,937
Miscellaneous	237,398	179,864	212,596	658,282
Total Revenues	<u>15,832,066</u>	<u>15,777,792</u>	<u>17,687,142</u>	<u>30,106,366</u>
Expenditures				
Current				
General government	3,354,742	3,036,157	3,612,770	2,874,300
Public safety	6,101,857	6,143,197	6,460,699	6,871,961
Public works	1,451,514	3,315,490	1,872,708	1,954,618
Parks and recreation	660,754	681,584	767,457	793,358
Economic development (1)	-	-	-	1,671,032
Unallocated general expenditures	103,940	61,258	81,160	-
Capital outlay	5,332,713	6,687,137	8,360,197	23,447,147
Debt service				
Principal	1,479,700	1,880,000	1,530,000	10,125,000
Bond issuance costs	63,058	53,096	196,441	146,521
Interest and other charges	746,145	696,797	700,007	943,923
Miscellaneous	3,658	2,342	5,580	-
Total Expenditures	<u>19,298,081</u>	<u>22,557,058</u>	<u>23,587,019</u>	<u>48,827,860</u>
Excess (Deficiency) or Revenues Over (Under) Expenditures	<u>(3,466,015)</u>	<u>(6,779,266)</u>	<u>(5,899,877)</u>	<u>(18,721,494)</u>
Other Financing Sources (Uses)				
Transfers in	766,652	586,013	555,000	1,592,693
Sale of capital assets	18,940	10,644	1,350,398	12,203
Gain on sale of assets held for resale	-	-	-	-
Bond premium	-	31,498	234,063	232,667
Refunding bonds issued	690,000	-	-	9,195,000
Issuance of debt	3,105,000	1,530,000	9,775,000	-
Insurance recoveries	14,164	5,643	-	-
Transfers out	(1,872,000)	(68,300)	(7,705)	(257,099)
Total Other Financing Sources (Uses)	<u>2,722,756</u>	<u>2,095,498</u>	<u>11,906,756</u>	<u>10,775,464</u>
Net Change in Fund Balance	<u>\$ (743,259)</u>	<u>\$ (4,683,768)</u>	<u>\$ 6,006,879</u>	<u>\$ (7,946,030)</u>
Debt Service as a Percentage of Noncapital Expenditures	<u>15.9 %</u>	<u>15.0 %</u>	<u>11.6 %</u>	<u>25.9 %</u>

(1) Prior to 2015, economic development activity was combined with the general government program.

Table 4

Fiscal Year					
2016	2017	2018	2019	2020	2021
\$ 11,735,485	\$ 12,994,764	\$ 13,856,838	\$ 15,485,241	\$ 18,010,277	\$ 19,493,630
380,874	257,640	261,993	240,654	274,278	415,185
917,403	922,750	1,058,214	1,075,774	1,016,912	1,278,317
547,130	596,208	693,853	674,183	846,736	1,255,504
9,276,992	5,420,045	2,836,629	6,401,295	4,542,872	5,332,247
681,171	795,681	839,961	900,481	889,350	2,020,308
175,941	239,325	158,754	118,187	46,676	94,289
335,038	837,539	656,171	1,136,441	511,580	576,349
386,434	129,363	182,238	741,916	909,230	(209,056)
736,614	418,770	238,053	407,009	881,687	774,459
<u>25,173,082</u>	<u>22,612,085</u>	<u>20,782,704</u>	<u>27,181,181</u>	<u>27,929,598</u>	<u>31,031,232</u>
3,402,485	3,494,343	3,358,764	3,361,648	3,550,552	3,575,614
7,110,041	7,707,321	7,821,246	8,212,054	8,495,569	8,920,272
2,620,991	8,260,796	2,810,677	8,572,338	3,025,901	2,757,994
874,301	930,829	949,742	2,602,546	912,644	1,029,452
883,134	535,810	1,002,061	505,505	594,758	584,201
-	-	-	-	-	-
17,836,065	5,556,965	6,874,222	2,069,178	3,748,521	7,994,269
3,130,000	2,045,000	2,040,000	2,600,000	3,050,000	4,820,000
45,849	153,238	153,175	136,313	-	-
736,513	676,550	1,068,269	1,343,941	1,361,166	1,255,096
-	-	-	-	-	-
<u>36,639,379</u>	<u>29,360,852</u>	<u>26,078,156</u>	<u>29,403,523</u>	<u>24,739,111</u>	<u>30,936,898</u>
<u>(11,466,297)</u>	<u>(6,748,767)</u>	<u>(5,295,452)</u>	<u>(2,222,342)</u>	<u>3,190,487</u>	<u>94,334</u>
2,699,796	845,223	2,764,504	748,535	1,913,706	6,291,673
7,069	13,574	28,004	9,971	49,104	43,131
-	-	-	-	105	-
67,957	789,367	349,121	311,029	-	-
4,825,000	10,000,000	9,550,000	-	-	-
-	-	-	5,325,000	-	-
-	-	-	-	-	-
<u>(1,345,008)</u>	<u>(237,905)</u>	<u>(1,575,504)</u>	<u>(98,535)</u>	<u>(883,956)</u>	<u>(5,691,673)</u>
<u>6,254,814</u>	<u>11,410,259</u>	<u>11,116,125</u>	<u>6,296,000</u>	<u>1,078,959</u>	<u>643,131</u>
<u>\$ (5,211,483)</u>	<u>\$ 4,661,492</u>	<u>\$ 5,820,673</u>	<u>\$ 4,073,658</u>	<u>\$ 4,269,446</u>	<u>\$ 737,465</u>
<u>11.1 %</u>	<u>12.3 %</u>	<u>14.2 %</u>	<u>15.4 %</u>	<u>19.9 %</u>	<u>24.1 %</u>

City of West St. Paul, Minnesota
 Statistical Section (Unaudited)
 Assessed Value and Estimated Actual Value of Taxable Property
 Last Ten Fiscal Years
 (Shown by Year of Tax Collectability)

Fiscal Year Ended December 31,	Residential Property	Commercial/ Industrial Property	All Other	Total Tax Capacity	Less Fiscal Disparity Contribution	Adjusted Tax Capacity Value
2012	\$ 8,821,628	\$ 5,182,698	\$ 2,443,500	\$ 16,447,826	\$ 2,023,373	\$ 14,424,453
2013	7,651,552	5,115,816	2,473,126	15,240,494	1,986,284	13,254,210
2014	7,498,805	5,018,719	2,652,624	15,170,148	1,962,727	13,207,421
2015	8,152,865	4,946,031	2,719,760	15,818,656	1,927,294	13,891,362
2016	8,944,793	4,910,545	2,791,840	16,647,178	1,876,417	14,770,761
2017	9,249,565	4,929,237	2,975,898	17,154,700	1,866,610	15,288,090
2018	10,372,379	4,935,125	3,831,982	19,139,486	1,860,876	17,278,610
2019	11,241,227	5,110,884	3,945,780	20,297,891	1,913,093	18,384,798
2020	12,485,988	5,319,315	4,179,755	21,985,058	1,920,823	20,064,235
2021	13,428,894	4,787,520	5,521,791	23,738,205	2,052,094	21,686,111

Source: Dakota County Assessing Services

Note: The year associated with a Tax Capacity or a Market Value means one of two things:
 Assessment Year: the year for which the property market values are determined. Market values must be assessed annually on January 2nd. Pay year or tax payment year: the year in which the taxes are payable. Current year taxes - are based on the prior January 2nd assessment. To more accurately compare the information on this table to the financial statements the year is the pay year.

Table 5

<u>Total Direct Tax Rate</u>	<u>Estimated Market Value</u>	<u>Tax Capacity as a Percent of EMV</u>
62.205	\$ 1,339,567,341	1.08%
69.447	1,342,545,100	0.99%
71.249	1,336,402,600	0.99%
70.640	1,398,637,900	0.99%
69.795	1,474,190,900	1.00%
71.100	1,409,414,640	1.08%
71.412	1,597,495,173	1.08%
72.624	1,701,939,357	1.08%
72.624	1,853,655,614	1.08%
69.427	1,999,480,045	1.08%

City of West St. Paul, Minnesota
 Statistical Section (Unaudited)
 Property Tax Capacity Rates - Direct and Overlapping Governments
 Last Ten Fiscal Years

Table 6

Fiscal Year	City Rate Applicable to Debt	City Rate Applicable to Operations	Total City Direct Rate	Overlapping Rates*			Total
				School District	Other Districts	County	
2012	13.123 %	49.082 %	62.205 %	21.857 %	5.021 %	31.426 %	120.509 %
2013	12.661	56.786	69.447	24.429	7.115	33.421	134.412
2014	15.496	55.753	71.249	23.863	6.242	31.827	133.181
2015	18.963	51.677	70.640	24.063	5.831	29.633	130.167
2016	15.104	54.691	69.795	22.170	6.398	28.570	126.933
2017	13.330	58.080	71.412	22.295	5.999	28.004	127.710
2018	16.643	52.644	69.287	21.224	5.280	26.580	122.371
2019	17.292	55.332	72.624	24.246	5.157	25.386	127.413
2020	18.169	51.937	70.106	22.125	4.831	24.133	121.195
2021	15.950	53.477	69.427	21.900	4.594	22.716	118.637

Source: Dakota County website www.dakotacounty.us

Note: The City's basic property tax rate may be increased only by a majority vote of the City's Councilmembers. Rates for debt service are set based on each year's requirements.

*Overlapping rates are those of local and county governments that apply to property owners within the City. Not all overlapping rates apply to all City property owners; for example, although the county property tax rates apply to all City property owners.

City of West St. Paul, Minnesota
Statistical Section (Unaudited)
Principal Property Taxpayers
Current Year and Nine Years Ago

Table 7

Taxpayer	2021			2012		
	Net Tax Capacity	Rank	Percent of Total Net Tax Capacity	Net Tax Capacity	Rank	Percent of Total Net Tax Capacity
Robert Street 2008 LLC	\$ 345,660	1	1.57 %	\$ 281,822	1	1.85 %
Xcel Energy	262,902	2	1.20	222,016	4	1.46
Westview Park Apartments	236,448	3	1.08	162,815	8	1.07
RPS LEGACY DESOTO LLC	228,660	4	1.04	-		-
Target Corp.	226,642	5	1.03	259,942	3	1.71
Holiday Acres Ltd Partnership	223,830	6	1.02	-		-
Timberland partners XXXIV LLP	222,694	7	1.01	-		-
Menards Inc.	198,580	8	0.90	200,960	5	1.32
Ottowa Invest Co.	191,490	9	0.87	-		-
Sasco Investments LLP	172,374	10	0.78	160,488	10	1.05
Signal Hills Co. II	-		-	264,964	2	1.74
Lowes Home Centers Inc.	-		-	198,060	6	1.30
Wal-Mart	-		-	187,022	7	1.23
Mailand Property Ltd. Partnership	-		-	161,500	9	1.06
Total	<u>\$ 2,309,280</u>		<u>10.50 %</u>	<u>\$ 2,099,589</u>		<u>13.78 %</u>
Total All Property	<u>\$ 21,985,058</u>			<u>\$ 15,240,494</u>		

Source: 2021 information from Ehlers Annual Disclosure.
2012 from City's 2012 Annual Comprehensive Financial Report.

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City of West St. Paul, Minnesota
 Statistical Section (Unaudited)
 Property Tax Levies and Collections
 Last Ten Fiscal Years

Table 8

Fiscal Year Ended December 31,	Taxes Levied For The Fiscal Year	Collected Within The Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2012	\$ 9,954,113	\$ 9,814,866	94.38%	\$ 139,247	\$ 9,954,113	100.00%
2013	10,339,245	10,105,751	98.60%	233,494	10,339,245	100.00%
2014	10,696,145	10,580,150	97.74%	115,995	10,696,145	100.00%
2015	11,610,896	11,465,520	98.92%	136,526	11,602,046	99.92%
2016	12,164,861	12,010,377	98.75%	154,484	12,164,861	100.00%
2017	12,935,220	12,620,994	98.73%	314,226	12,935,220	100.00%
2018	14,344,671	14,239,938	97.57%	101,072	14,341,010	99.97%
2019	15,773,645	15,654,271	99.24%	103,056	15,757,327	99.90%
2020	16,801,114	16,695,681	99.37%	76,541	16,772,222	99.83%
2021	17,834,090	17,647,196	98.95%	n/a	17,647,196	98.95%

Sources: City Budget Book (Levy) and Dakota County tax collection reports of Finance.

* The total amount of property taxes levied is partially supported by property tax relief payments on behalf of lower-valued residential properties. In FY 2011, 75% this payment, known as Market Value Homestead Credit was withheld by the State of Minnesota, resulting in a lower overall collection percentage.

City of West St. Paul, Minnesota
Statistical Section (Unaudited)
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

Fiscal Year	Governmental Activities			Total Governmental Activities	Percentage of Tax Capacity
	General Obligation Bonds	Improvement Bonds	Tax Increment Bonds		
2012	\$ 6,239,233	\$ 12,530,995	\$ 1,443,412	\$ 20,213,640	122.90%
2013	6,083,359	12,400,635	1,404,435	19,888,429	130.50%
2014	15,916,872	11,075,466	1,365,457	28,357,795	186.93%
2015	15,664,710	9,329,421	2,655,000	27,649,131	174.79%
2016	19,932,993	8,101,105	1,335,036	29,369,134	176.42%
2017	29,989,101	6,753,901	1,273,962	38,016,964	221.61%
2018	36,629,188	7,908,612	1,219,928	45,757,728	239.08%
2019	35,140,151	12,377,700	1,136,814	48,654,665	239.70%
2020	33,123,980	11,282,148	1,060,740	45,466,868	206.81%
2021	31,057,531	8,454,000	979,666	40,491,197	170.57%

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statements.

^(a)See Table 14 for personal income and population data.

Table 9

Business-Type Activities					Total Business-Type Activities	Total Primary Government	Percentage of County-Wide Personal Income ^(a)	Per Capita ^(a)
Storm Sewer Bonds	Sewer Bonds	Sports Dome Bonds	Term Loan Payable					
\$ -	\$ 2,230,101	\$ 5,099,650	\$ 455,000	\$ 7,784,751	\$ 27,998,391	0.11%	\$ 1,417	
-	1,960,703	5,098,246	415,000	7,473,949	27,362,378	0.14%	1,393	
-	1,702,746	5,096,843	375,000	7,174,589	35,532,384	0.13%	1,795	
-	1,439,788	4,895,439	335,000	6,670,227	34,319,358	0.17%	1,697	
1,063,391	5,420,395	4,689,035	290,000	11,462,821	40,831,955	0.15%	1,963	
1,060,537	5,131,019	4,482,633	245,000	10,919,189	48,936,153	N/A	2,420	
1,001,682	4,607,644	4,271,228	245,000	10,125,554	55,883,282	N/A	2,650	
940,828	5,260,465	4,054,825	245,000	10,501,118	59,155,783	N/A	2,810	
877,973	4,701,737	6,448,857	-	12,028,567	57,495,435	N/A	2,711	
814,118	6,757,878	3,655,237	-	11,227,233	51,718,430	N/A	2,506	

City of West St. Paul, Minnesota
 Statistical Section (Unaudited)
 Ratios of General Bonded Debt Outstanding
 Last Ten Fiscal Years

Table 10

Fiscal Year	General Obligation Bonds	Less: Amount Available In Debt Service Fund	Total	Percentage of Est. Actual Taxable Value of Property ^(a)	Per Capita ^(b)
2012	\$ 27,998,391	\$ 346,611	\$ 20,451,249	1.53%	\$ 1,035
2013	27,362,378	337,619	27,651,780	2.06%	1,407
2014	35,532,384	750,054	27,024,759	2.02%	1,365
2015	34,319,358	1,316,032	34,782,330	2.49%	1,720
2016	40,831,955	805,362	33,003,326	2.24%	1,587
2017	48,936,153	4,312,827	40,026,593	2.84%	1,979
2018	55,883,282	5,422,866	44,623,326	2.79%	2,116
2019	59,155,783	5,945,784	53,209,999	3.13%	2,527
2020	57,495,435	7,200,521	50,294,914	2.71%	2,372
2021	51,718,430	7,458,655	44,259,775	2.21%	2,145

^(a) See Table 5 for property value data.

^(b) See Table 14 for population data.

City of West St. Paul, Minnesota
Statistical Section (Unaudited)
Computation of Direct and Overlapping Debt
December 31, 2021

Table 11

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable*	Estimated Share of Overlapping Debt
<hr/>			
Debt Repaid with Property Taxes			
School Districts			
ISD No. 197	\$ 131,710,000	26.165%	\$ 34,461,922
Metropolitan Council	245,380,000	0.427%	1,046,791
Subtotal - Overlapping Debt			<hr/> 35,508,713
City Direct Debt			<hr/> 40,491,197
Total Direct and Overlapping Debt			<hr/> <hr/> \$ 75,999,910

Sources: Assessed value data used to estimate applicable percentages provided by the County Board of Equalization and Assessment. Debt outstanding data provided by each governmental unit.

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the City. This process recognizes that, when considering the City's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

*For debt repaid with property taxes, the percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of another governmental unit's taxable assessed value that is within the City's boundaries and dividing it by each unit's total taxable assessed value. This approach was also used for the County's capital lease, loan, and other debt. The applicable percentage of the County Economic Development Bonds, which are backed by county sales taxes, was estimated by dividing the City's retail sales by the County's retail sales.

City of West St. Paul, Minnesota
Statistical Section (Unaudited)
Legal Debt Margin Information
Last Ten Fiscal Years

	Fiscal Year			
	2012	2013	2014	2015
Estimated Market Value of Taxable Property	\$ 1,339,567,341	\$ 1,342,545,100	\$ 1,336,402,600	\$ 1,398,637,900
Statutory Percentage	3.0%	3.0%	3.0%	3.0%
Statutory Debt Limit	40,187,020	40,276,353	40,092,078	41,959,137
Total Net Debt Applicable to Limit	6,239,233	6,083,359	15,916,872	15,664,710
Legal Debt Margin	<u>\$ 33,947,787</u>	<u>\$ 34,192,994</u>	<u>\$ 24,175,206</u>	<u>\$ 26,294,427</u>

Table 12

Fiscal Year					
2016	2017	2018	2019	2020	2021
\$ 1,474,190,900	\$ 1,409,414,640	\$ 1,597,495,173	\$ 1,701,939,357	\$ 1,853,655,614	\$ 1,999,480,045
3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
44,225,727	42,282,439	47,924,855	51,058,181	55,609,668	59,984,401
19,932,993	29,989,101	36,629,188	35,140,151	33,123,980	31,057,531
<u>\$ 24,292,734</u>	<u>\$ 12,293,338</u>	<u>\$ 11,295,667</u>	<u>\$ 15,918,030</u>	<u>\$ 22,485,688</u>	<u>\$ 28,926,870</u>

Legal Debt Margin Calculation for Fiscal Year 2020

Estimated Market Value of Taxable Property	\$ 1,999,480,045
Statutory percentage	<u>3.0%</u>
Statutory debt limit	<u>\$ 59,984,401</u>
Debt applicable to limit	<u>\$ 31,057,531</u>
Legal debt margin	<u>\$ 28,926,870</u>

City of West St. Paul, Minnesota
 Statistical Section (Unaudited)
 Pledged - Revenue Coverage
 Last Ten Fiscal Years

Fiscal Year	Sanitary Sewer and Storm Revenue Bonds					
	Utility Service Charges	Less Operating Expenses	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2012	\$ 2,950,106	\$ 2,088,407	\$ 861,699	\$ 240,000	\$ 67,094	2.81
2013	2,998,953	2,170,321	828,632	250,000	63,388	2.64
2014	2,920,817	2,271,989	648,828	255,000	57,626	2.08
2015	3,046,818	2,558,481	488,337	260,000	50,537	1.57
2016	3,049,436	2,662,008	387,428	270,000	42,663	1.24
2017	3,931,627	3,067,740	863,887	275,000	146,173	2.05
2018	4,424,806	3,196,229	1,228,577	565,000	146,534	1.73
2019	4,827,129	3,135,560	1,691,569	585,000	128,906	2.37
2020	4,858,617	3,335,738	1,522,879	600,000	136,254	2.07
2021	5,294,725	4,585,780	708,945	355,000	122,310	1.49

Note: Details regarding the City's outstanding debt can be found in the notes to the financial statements. Operating expenses do not include interest, depreciation, or amortization expenses.

Table 13

Improvement Bonds				Tax Increment Bonds			
Special Assessment Collections	Debt Service		Coverage	Tax Increment Collections	Debt Service		Coverage
	Principal	Interest			Principal	Interest	
\$ 188,232	\$ 1,055,000	\$ 331,910	0.14	\$ 99,200	\$ 35,000	\$ 64,200	1.00
225,526	1,685,000	294,513	0.11	102,700	40,000	62,700	1.00
226,234	1,330,000	273,298	0.14	101,100	40,000	61,100	1.00
260,426	1,300,000	257,583	0.17	104,400	45,000	59,400	1.00
417,789	1,320,000	373,029	0.25	207,089	50,000	29,250	2.61
151,525	1,320,000	162,664	0.10	215,185	60,000	30,010	2.39
118,410	1,045,000	135,282	0.10	176,203	65,000	29,073	1.87
102,709	1,030,000	203,934	0.08	163,136	70,000	28,060	1.66
83,144	1,065,000	297,122	0.06	191,187	75,000	26,954	1.88
37,954	1,650,000	263,594	0.02	203,841	80,000	25,753	1.93

City of West St. Paul, Minnesota
 Statistical Section (Unaudited)
 Demographic Statistics
 Last Ten Fiscal Years

Table 14

Fiscal Year	Population *	County-Wide Personal Income **	Per Capita Personal Income **	Unemployment Rate ***
2012	19,756	\$20,407,330,000	\$ 50,396	5.60%
2013	19,648	20,488,967,000	50,116	4.70%
2014	19,800	21,524,339,000	52,177	3.90%
2015	20,222	22,272,614,000	53,710	3.70%
2016	20,800	22,807,156,736	54,975	2.40%
2017	20,222	23,514,178,595	59,736	3.60%
2018	21,085	24,243,118,131	54,300	2.60%
2019	21,053	24,994,654,793	61,914	2.90%
2020	21,205	27,958,762,000	64,748	5.90%
2021	20,636	28,797,524,860	66,043	3.40%

* Source of data: Metropolitan Council, except 2010 for which the source is the U.S. Bureau of Census.
 Data for 2017 is estimated.

** Source of data: Bureau of Economic Analysis. Updated data is not available for 2020.

*** Source of data: Minnesota Department of Employment and Economic Development.

City of West St. Paul, Minnesota
 Statistical Section (Unaudited)
 Principal Employers
 Current Year and Nine Years Ago

Table 15

Employer	2021			2012		
	Employees	Rank	Percent of City Employment	Employees	Rank	Percent of City Employment
I.S.D. No. 197	977	1	12.32%	721	1	8.81%
Dakota County	656	2	8.28%	593	2	7.24%
Super Target	375	3	4.73%	325	4	3.97%
Southview Acres Health Center	340	4	4.29%	340	3	4.15%
Wal-Mart	240	5	3.03%	250	5	3.05%
YMCA	200	6	2.52%	200	7	2.44%
TapeMark Company	181	7	2.28%	245	6	2.99%
Mendards	150	8	1.89%	150	9	-
Westwood Ridge	150	9	1.89%	-		-
Lowe's Home Improvement	140	10	1.77%	150	10	1.83%
Darts Senior Transportation	-		-	180	8	2.20%
Total	3,409			3,154		

Sources: Ehlers and Associates, Inc. and Metropolitan Council

City of West St. Paul, Minnesota
 Statistical Section (Unaudited)
 Full-time Equivalent City Government Employees by Function
 Last Ten Fiscal Years

Function/Program	Full-time Equivalent Employees as of December 31,			
	2012	2013	2014	2015
General Government				
Administration	4.0	5.5	6.0	6.0
Finance	4.0	3.0	3.0	4.0
Community development	2.8	3.6	3.6	3.6
Building inspections	2.0	3.0	3.0	3.0
MIS	2.0	2.0	2.0	3.0
Police				
Officers	29.0	30.0	30.0	30.0
Civilians	5.6	3.0	4.5	5.0
Public Works				
Engineering	2.0	2.5	3.0	3.0
Streets	12.0	11.0	11.0	11.0
Sewer	3.0	3.0	3.0	3.0
Building maintenance	1.0	1.0	1.0	1.0
Parks and Recreation	7.0	6.0	7.0	7.0
Ice Arena / Pool Manager	1.0	1.5	1.0	1.0
Total	75.4	75.1	78.1	80.6

Source: City Budget Books

Notes: 1. The numbers above represent full-time and permanent part-time budgeted positions. Seasonal employees are not included.

Table 16

Full-time Equivalent Employees as of December 31,						
2016	2017	2018	2019	2020	2021	
7.0	8.0	8.0	8.0	7.8	7.8	
3.0	3.0	3.0	3.0	3.0	3.0	
4.0	4.0	4.0	4.0	4.0	4.0	
4.0	5.0	5.0	5.0	3.0	3.0	
3.0	3.0	3.0	2.0	2.0	2.0	
30.0	32.0	32.0	32.0	32.0	32.0	
6.0	6.0	6.0	6.0	7.4	7.4	
3.0	3.0	3.0	3.0	3.0	3.0	
11.0	11.0	11.0	11.0	11.0	11.0	
4.0	3.0	3.0	3.0	4.0	4.0	
1.0	1.0	1.0	1.0	1.0	1.0	
7.0	7.0	7.0	7.0	7.0	7.0	
1.5	1.5	1.5	1.5	1.5	1.5	
<u>84.5</u>	<u>87.5</u>	<u>87.5</u>	<u>87.5</u>	<u>87.5</u>	<u>86.7</u>	

City of West St. Paul, Minnesota
 Operating Indicators by Function
 Last Ten Fiscal Years

Function/Program	Fiscal Year			
	2012	2013	2014	2015
Police				
Part 1 Crimes reports	997	1,049	1,118	1,274
Part 2 Crimes reports	742	716	936	945
Total arrests	677	870	1,110	1,292
Part 1 arrests	345	445	509	630
Cases investigated	390	310	598	388
Building Inspection				
Permits issued				
Residential	874	349	1,260	1,357
Commercial/Other	768	1,475	323	336
Public Works				
Streets/Alleys patched (person hrs)	3,082	3,667	4,023	4,938
Parks and Recreation				
Recreation programs offered	61	65	70	115
Ice Arena annual admissions	65,800	65,800	65,700	64,000
Golf Course				
Rounds played	12,539	10,542	9,689	11,941
Golf cars rented	1,387	1,460	1,556	1,798
Sports Dome				
Field hours rented		6,280	6,075	5,736
Wastewater				
Average sewer lines cleaned (miles)	33	33	31	31

Sources: Various City departments.

Table 17

Fiscal Year						
2016	2017	2018	2019	2020	2021	
1,083	1,065	1,043	1,468	1,645	1,483	
853	873	796	792	801	811	
981	877	759	1,119	1,066	855	
487	414	370	738	741	542	
471	552	468	484	473	406	
1,256	1,453	1,425	1,654	359	525	
293	294	272	348	1,073	1,216	
3,008	5,038	5,038	5,588	4,846	4,799	
110	110	110	136	89	120	
65,500	66,000	66,000	66,750	20,000	40,000	
12,320	11,055	Closed	Closed	Closed	Closed	
1,825	1,875	N/A	N/A	NA	NA	
5,798	6,519	6,519	7,310	4,249	6,540	
30	37	37	35	34	34	

City of West St. Paul, Minnesota
 Statistical Section (Unaudited)
 Capital Asset Statistics by Function/Program
 Last Ten Fiscal Years

Function/Program	Fiscal Year			
	2012	2013	2014	2015
Police				
Stations	1	1	1	1
Police Vehicles				
Marked	11	11	11	11
Unmarked	9	8	8	8
Gun Range	1	1	1	1
Holding cells	3	3	3	3
Fire				
Stations	1	1	1	1
Public Works				
Streets (miles)	71.20	71.20	71.20	71.20
Alley (miles)	5	5	5	5
Streetlights	256	256	256	256
Parks and Recreation				
Acreage	155.0	155.0	155.0	155.0
Parks and playgrounds	17	17	17	17
Baseball/softball diamonds	9	9	9	9
Soccer/football fields	3	3	3	2
Community (senior) centers	1	1	1	1
Outdoor skating rinks	12	12	12	12
Executive golf course (par 29)	1	1	1	1
Public sports dome	1	1	1	1
Public swimming pool	1	1	1	1
Public ice arena	1	1	1	1
Wastewater				
Sanitary sewers (miles)	63	63	63	63
Storm sewers (miles)	35	35	35	35

Sources: Various City departments.

Table 18

Fiscal Year						
2016	2017	2018	2019	2020	2021	
1	1	1	1	1	1	1
12	11	11	11	11	11	11
8	9	9	9	9	9	9
1	1	1	1	1	1	1
3	3	3	3	3	3	3
1	1	1	1	1	1	0
71.20	71.20	71.20	71.20	71.20	71.20	71.20
5	5	5	5	5	5	5
256	256	256	256	256	256	256
155.0	155.0	155.0	155.0	155.0	155.0	155.0
17	17	17	17	17	17	17
9	9	9	9	9	9	9
2	2	2	2	2	2	2
1	1	1	1	1	1	1
12	12	12	12	12	12	12
1	1	Closed	Closed	Closed	Closed	Closed
1	1	1	1	1	1	1
1	1	1	1	1	1	1
1	1	1	1	1	1	1
63	63	63	63	63	63	63
35	35	35	35	35	35	35