



COMPREHENSIVE ANNUAL FINANCIAL REPORT

For the Fiscal Year Ended December 31, 2020
City of West St. Paul, Minnesota

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

FOR THE FISCAL YEAR ENDED
DECEMBER 31, 2020

**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, 2020

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CITY OF WEST ST. PAUL

1616 HUMBOLDT AVENUE, WEST ST. PAUL, MN 55118-3972

MUNICIPAL CENTER	651-552-4100	POLICE	651-552-4200
PARKS/RECREATION	651-552-4150	FIRE	651-552-4176
FAX	651-552-4190	TDD	651-322-2323

June 23, 2021

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

The Comprehensive Annual Financial Report (Annual Report) of the City of West St. Paul (the City) for the year ended December 31, 2020, is submitted herewith.

INTRODUCTION

As in past years, this comprehensive annual 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 Annual Report, 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, Eick & Meyers, 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, 2020, 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, 2020 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 19,504 (based upon the 2010 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 Annual Report provides budget-to-actual comparisons for the General Fund and for the EDA special revenue fund on pages 51 and 53.

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 2020 include: Tii Cup restaurant, Veterinary Clinic, Food Smith, Ghenets Kitchen & Bakery

Business expansions/remodels completed include: Auto Zone, Culver's Restaurant, Super Target, Tapemark, Boulevard Bar & Grill, Jameson's Irish Bar & Bella Room, and Heritage Middle School

Developer's agreements that have been approved by the City in 2020, Roers redevelopment-Town Center 1. Dominion-Signal Hills Redevelopment of the old K-mart building. CDA-North Gateway Place along Robert Street.

Building Permits Issued: 1,432 for an increase in new market value of \$53,000,000 (rounded). Of these permits, nine were for new single-family homes.

MAJOR INITIATIVES

During 2020, 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 2020 program was an off year so the new local sales tax could be collected and received for the 2021 street program.

Street overlay of Marie- From Robert Street to Oakdale (.57 miles)
Alley of South of Benard-From Stryker to Hall (1block)

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 2020, the City presented its twelve 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 Annual Report for the fiscal year ended December 31, 2019. This was the thirty-first consecutive year the City's Annual Report 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 Annual Report. 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 Annual Report 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.

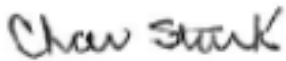
BOND RATING

In December of 2020, the City issued General Obligation 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

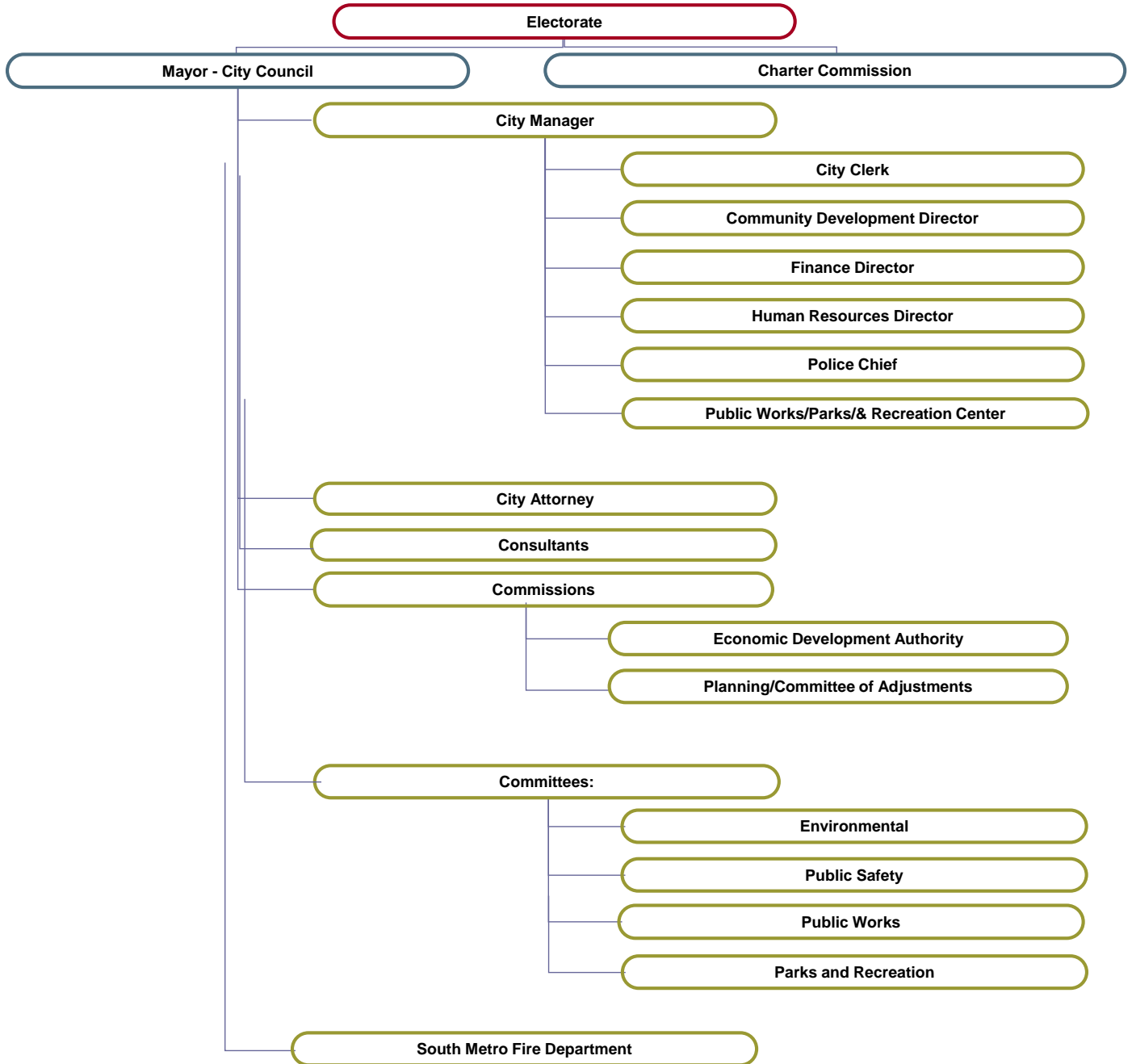
The preparation of this report would not have been possible without the efficient and dedicated services of the entire staff of the City of West St. Paul and the City's Finance Department. Special thanks also go to the staff of Abdo, Eick & Meyers, LLP, for their advice and counsel in the preparation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

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, 2020

ELECTED

Name	Title	Term Expires
Dave Napier	Mayor	12/31/20
Wendy Berry	Council Member	12/31/22
Lisa Eng-Sarne	Council Member	12/31/22
Anthony Fernandez	Council Member	12/31/20
John Justen	Council Member	12/31/22
Bob Pace	Council Member	12/31/20
Dick Vitelli	Council Member	12/31/22

APPOINTED

Name	Title
Ryan Schroeder	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
Jim Hartshorn	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 Comprehensive Annual
Financial Report
For the Fiscal Year Ended

December 31, 2019

Christopher P. Morill

Executive Director/CEO

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

FOR THE YEAR ENDED
DECEMBER 31, 2020

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INDEPENDENT AUDITOR'S REPORT

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

Report on the Financial Statements

We have audited the accompanying financial statements of the 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, 2020, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

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 Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the City's preparation and fair presentation of the financial statements 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's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall financial statement presentation.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

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, 2020, and the respective changes in financial position and, where applicable, cash flows thereof and the budgetary comparison for the General fund and the Economic Development Authority fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

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Other Matters

Required Supplementary Information

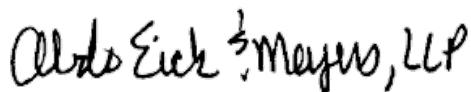
Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis starting on page 25 and the Schedules of Employer's Share of the Net Pension Liability, the Schedules of Employers Contributions, the related note disclosures, the Schedule of Changes in Net Pension Liability (Asset) and Related Ratios and the Schedule of Changes in the City's Other Postemployment Benefits 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.

Other Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The introductory section, combining and individual fund financial statements and schedules, and statistical section, are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The combining and individual fund financial statements and schedules are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such 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, combining and individual fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory section and statistical sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.



ABDO, EICK & MEYERS, LLP
Minneapolis, Minnesota
June 23, 2021

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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, 2020.

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 \$51,025,681 (net position). Of this amount, \$16,906,585 (unrestricted net position) may be used to meet the City's ongoing obligations to citizens and creditors.
- The City's total net position increased \$6,145,500. Of the total, governmental activities increased \$5,551,089 and business-type activities increased \$594,411. The increase in the governmental activities was due to an increase in franchise and other taxes, an increase in operating grants and a decrease in expenses across most departments. The increase in business-type activities was due to a surplus of operating revenues over expenses.
- As of the close of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$29,646,885.
- At the end of the current fiscal year, unassigned fund balance for the General fund was \$11,844,786, or 82.7 percent of total 2020 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

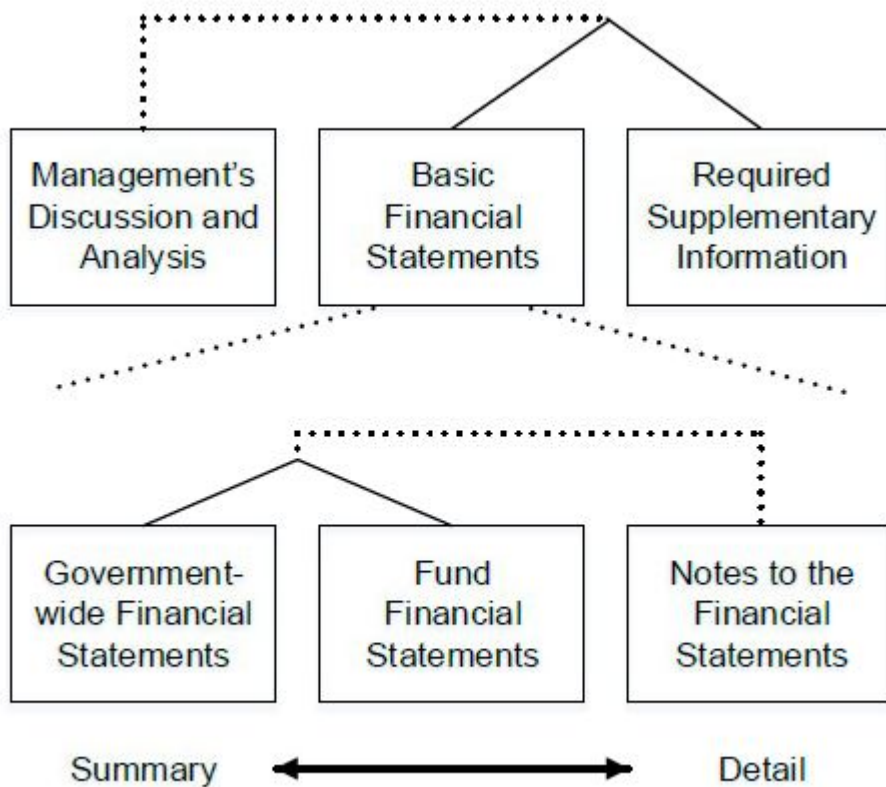


Figure 2 summarizes the major features of the City’s financial statements, including the portion of the City government they cover and the types of information they contain. The remainder of this overview section of management’s discussion and analysis explains the structure and contents of each of the 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 three 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 and the TIF Districts fund, which are considered to be major funds. Data from the other ten 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 and Economic Development Authority 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 \$51,025,681 at the close of the most recent fiscal year.

The largest portion of the City's net position (48.4 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		
	2020	2019	Increase (Decrease)	2020	2019	Increase (Decrease)
Assets						
Current and other assets	\$ 32,392,798	\$ 29,666,008	\$ 2,726,790	\$ 10,163,359	\$ 7,333,724	\$ 2,829,635
Capital assets	57,371,781	59,419,440	(2,047,659)	21,077,455	21,673,696	(596,241)
Total Assets	<u>89,764,579</u>	<u>89,085,448</u>	<u>679,131</u>	<u>31,240,814</u>	<u>29,007,420</u>	<u>2,233,394</u>
Deferred Outflows of Resources						
Deferred pension resources	2,277,984	3,414,987	(1,137,003)	31,624	36,859	(5,235)
Deferred other postemployment benefits	211,413	196,496	14,917	17,159	15,632	1,527
Total Deferred Outflows of Resources	<u>2,489,397</u>	<u>3,611,483</u>	<u>(1,122,086)</u>	<u>48,783</u>	<u>52,491</u>	<u>(3,708)</u>
Liabilities						
Noncurrent liabilities outstanding	54,790,840	57,002,203	(2,211,363)	12,641,045	11,026,656	1,614,389
Other liabilities	1,787,680	3,269,102	(1,481,422)	515,684	447,980	67,704
Total Liabilities	<u>56,578,520</u>	<u>60,271,305</u>	<u>(3,692,785)</u>	<u>13,156,729</u>	<u>11,474,636</u>	<u>1,682,093</u>
Deferred Inflows of Resources						
Deferred pension resources	<u>2,750,662</u>	<u>5,051,921</u>	<u>(2,301,259)</u>	<u>31,981</u>	<u>78,799</u>	<u>(46,818)</u>
Net Position						
Net investment in capital assets	12,983,527	14,907,996	(1,924,469)	11,688,922	11,252,882	436,040
Restricted	9,446,647	6,308,095	3,138,552	-	67,000	(67,000)
Unrestricted	<u>10,494,620</u>	<u>6,157,614</u>	<u>4,337,006</u>	<u>6,411,965</u>	<u>6,186,594</u>	<u>225,371</u>
Total Net Position	<u>\$ 32,924,794</u>	<u>\$ 27,373,705</u>	<u>\$ 5,551,089</u>	<u>\$ 18,100,887</u>	<u>\$ 17,506,476</u>	<u>\$ 594,411</u>

An additional portion of the City's net position (\$9,446,647) represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position (\$16,906,585) 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.

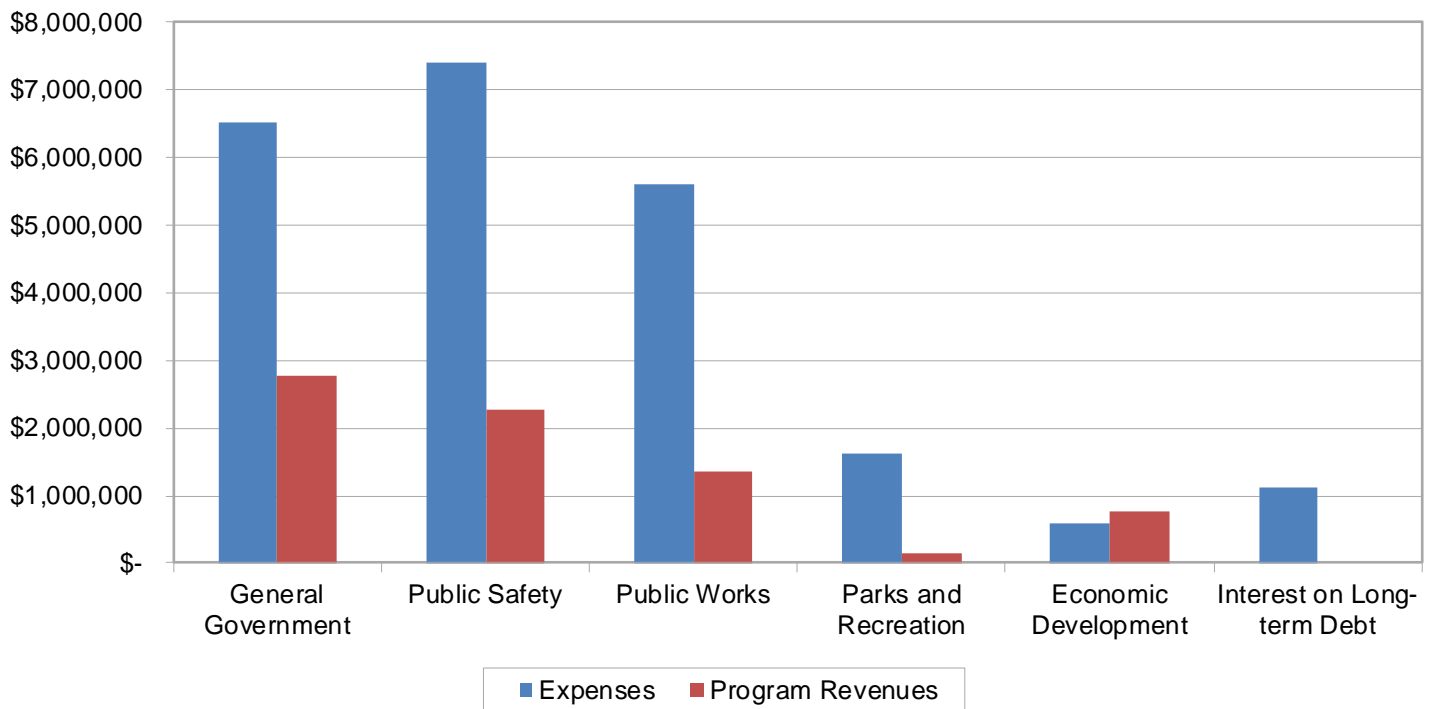
City of West St. Paul's Changes in Net Position

Governmental Activities. Governmental activities increased the City's net position by \$5,551,089. The increase in the governmental activities was due to an increase in franchise and other taxes, an increase in operating grants and a decrease in expenses across most departments. Other key elements of the changes are as follows:

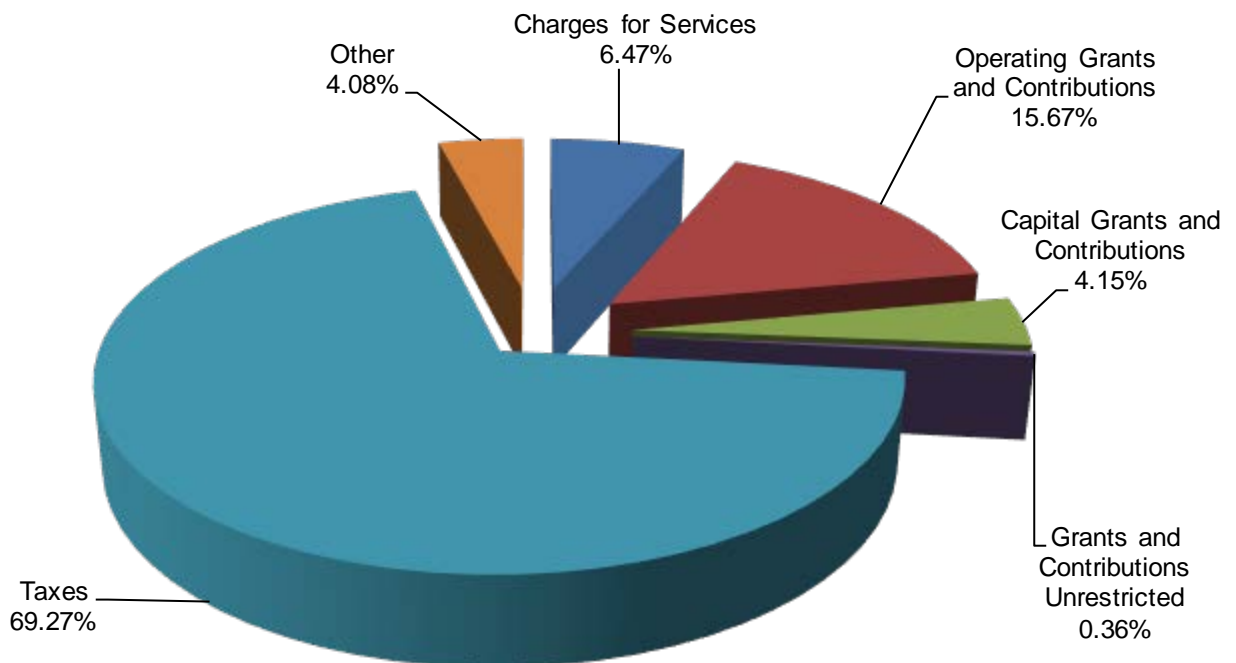
	Governmental Activities			Business-type Activities		
	2020	2019	Increase (Decrease)	2020	2019	Increase (Decrease)
Revenues						
Program Revenues						
Charges for services	\$ 1,802,823	\$ 1,728,820	\$ 74,003	\$ 5,540,529	\$ 5,901,174	\$ (360,645)
Operating grants and contributions	4,367,304	1,904,064	2,463,240	30,223	226,558	(196,335)
Capital grants and contributions	1,156,480	5,957,178	(4,800,698)	83,109	370,027	(286,918)
General revenues						
Taxes						
Property taxes	16,490,273	15,392,049	1,098,224	385,498	332,224	53,274
Tax increment	274,278	240,654	33,624	-	-	-
Franchise and other	2,535,191	1,182,809	1,352,382	178,979	-	178,979
Grants and contributions not restricted to specific programs	100,559	144,361	(43,802)	-	-	-
Unrestricted investment earnings	909,230	741,916	167,314	218,885	162,563	56,322
Gain on sale of capital assets	48,999	9,971	39,028	31,047	20,000	11,047
Miscellaneous	178,330	56,999	121,331	29,901	7,395	22,506
Total Revenues	27,863,467	27,358,821	504,646	6,498,171	7,019,941	(521,770)
Expenses						
General government	6,535,071	3,782,687	2,752,384	-	-	-
Public safety	7,408,380	8,638,648	(1,230,268)	-	-	-
Public works	5,610,489	8,478,627	(2,868,138)	-	-	-
Parks and recreation	1,623,583	2,807,291	(1,183,708)	-	-	-
Miscellaneous	596,534	503,616	92,918	-	-	-
Interest on long-term debt	1,135,208	1,308,163	(172,955)	-	-	-
Storm sewer	-	-	-	323,324	346,263	(22,939)
Sanitary sewer	-	-	-	3,652,569	3,471,635	180,934
Golf course	-	-	-	41,185	4,627	36,558
Civic center arena	-	-	-	434,981	440,811	(5,830)
Swimming pool	-	-	-	100,962	103,887	(2,925)
Regional athletic center	-	-	-	753,852	780,348	(26,496)
Total Expenses	22,909,265	25,519,032	(2,609,767)	5,306,873	5,147,571	159,302
Increase (Decrease) in Net Position						
Before Transfers	4,954,202	1,839,789	3,114,413	1,191,298	1,872,370	(681,072)
Transfers - Capital Assets	(432,863)	-	(432,863)	432,863	-	432,863
Transfers (Net)	1,029,750	650,000	379,750	(1,029,750)	(650,000)	(379,750)
Change in Net Position	5,551,089	2,489,789	3,061,300	594,411	1,222,370	(627,959)
Net Position, January 1	27,373,705	24,883,916	2,489,789	17,506,476	16,284,106	1,222,370
Net Position, December 31	\$ 32,924,794	\$ 27,373,705	\$ 5,551,089	\$ 18,100,887	\$ 17,506,476	\$ 594,411

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

Expenses and Program Revenue - Governmental Activities

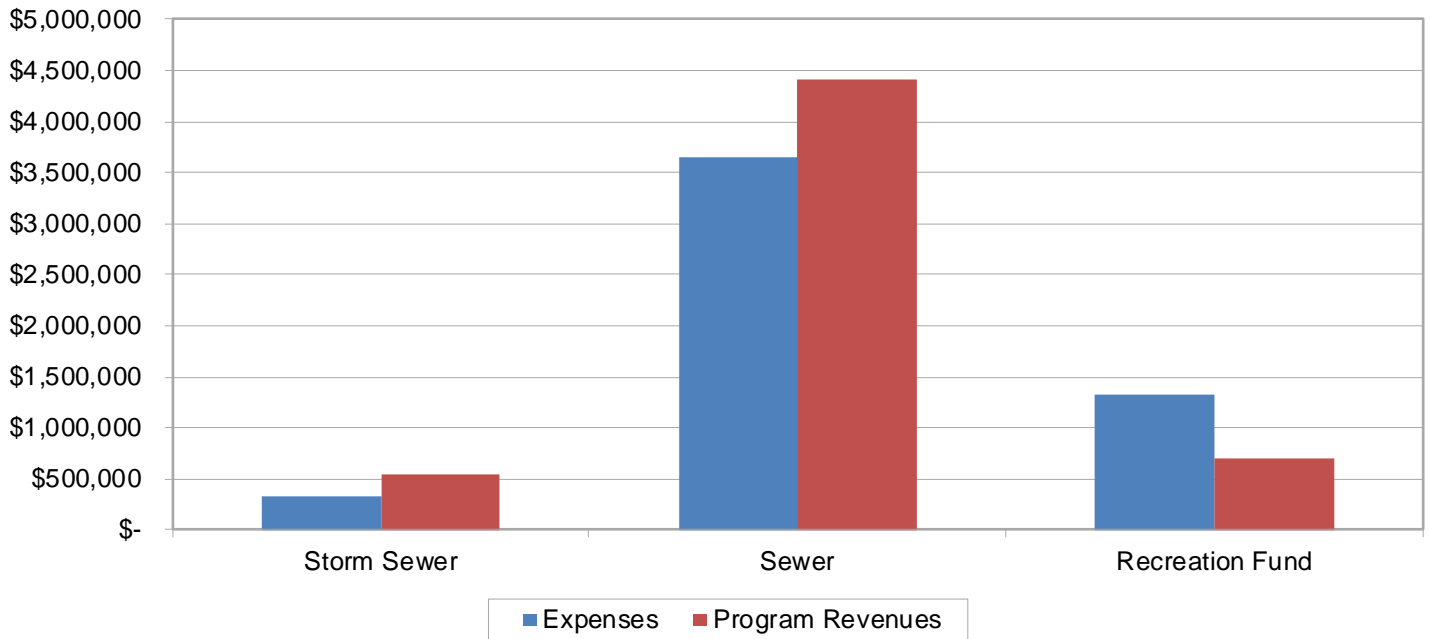


Revenue by Source - Governmental Activities

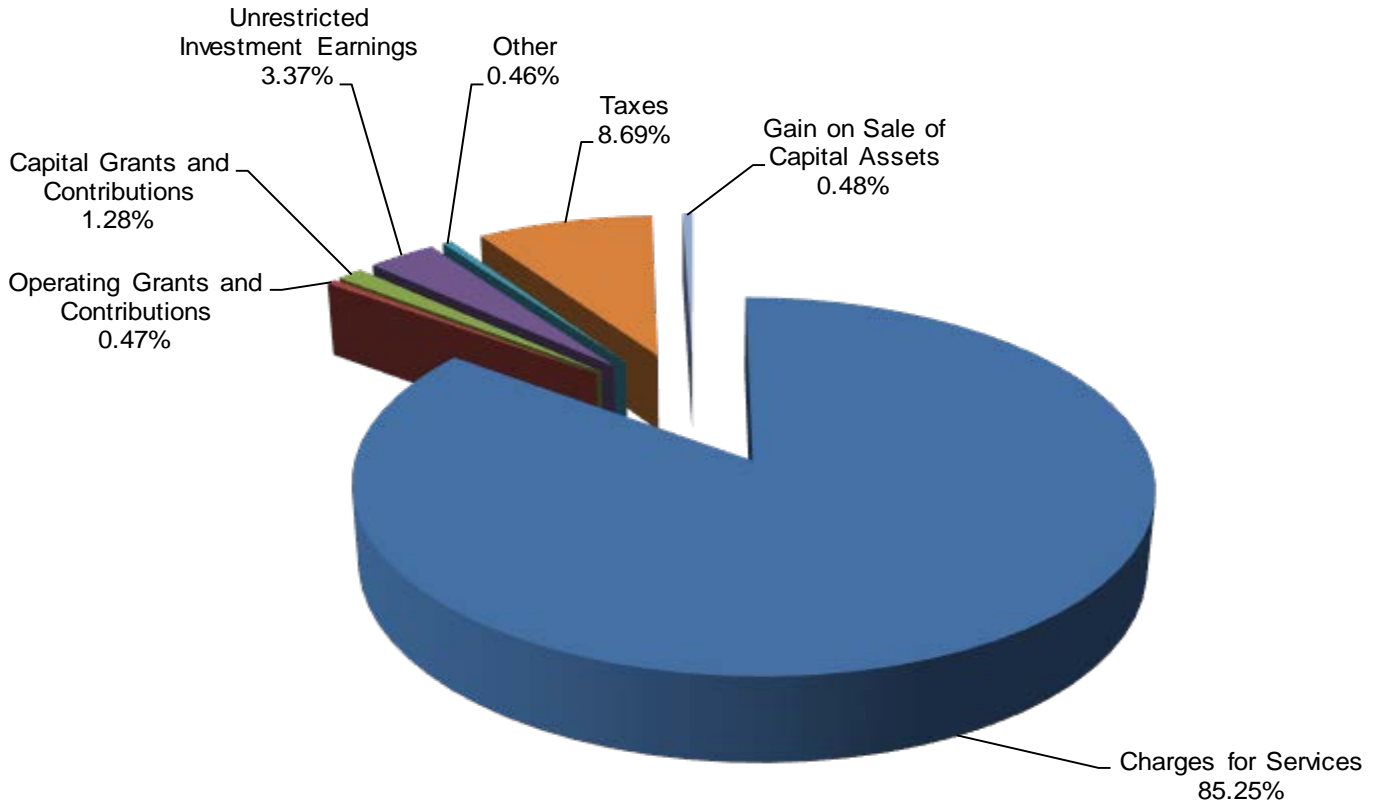


Business-type Activities. Business-type activities increased the City's net position by \$594,411. The main reason of this increase was due to operating revenue over operating expenses. Other key elements of the changes are as follows:

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 \$29,646,885. Approximately 36.2 percent of this total amount, (\$10,732,970) constitutes unassigned fund balance, which is available for spending at the City's discretion. The City also has nonspendable balance of \$603,134, restricted balance of \$10,392,194, committed balance of \$3,780,137 and assigned balance of \$4,138,450.

Major Funds	Fund Balance December 31,		Increase (Decrease)
	2020	2019	
General	\$ 12,417,375	\$ 9,611,680	\$ 2,805,695
The General fund is the chief operating fund of the City. The General fund had an increase in fund balance of \$2,806,265 from 2019. The increase in fund balance is mainly due the CARES funding and various departments underspending budgeted amounts, primarily in the parks and recreation, general government and public safety departments.			
Economic Development Authority	\$ 3,672,428	\$ 3,114,285	\$ 558,143
The Economic Development Authority fund had an increase in fund balance of \$558,143 from 2019. The increase can be attributed to the gain on sale of land held for resale.			
Debt Service	\$ 8,106,714	\$ 6,869,583	\$ 1,237,131
The Debt Service fund has a total fund balance of \$8,106,714 and increased \$1,237,131 from 2019. The increase is mainly due to revenues collected in excess of bond payments and transfers in to aid in future bond payments.			
Permanent Improvement Revolving Fund	\$ 1,369,541	\$ 3,463,768	\$ (2,094,227)
The Permanent Improvement Revolving fund had a decrease in fund balance of \$2,094,227 from 2019. The decrease in fund balance is mainly due to 2020 capital projects, utilizing unspent bond proceeds received in 2019.			
TIF Districts	\$ (637,769)	\$ (721,247)	\$ 83,478
The TIF Districts fund had an increase in fund balance of \$83,478 from 2019. 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 \$6,411,965. The change in net position for the funds was an increase of \$594,411. 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 amended during the year to increase both revenues by \$33,800 and decrease expenditures by \$545. Actual revenues were over budget by \$2,064,442, this was mostly due to a positive budget variances in Intergovernmental revenues. Specifically, Federal grants and contributions had a positive budget variance of \$1,634,309 due to unbudgeted CARES Act Funding. Expenditures in total were under budget by \$784,409. The largest positive expenditure variances were in public safety and general government, of \$206,518 and \$332,936, 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, 2020 amounts to \$78,449,236 (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 2021 and 2022 Street Programs were started.
- Additional work was done on the 2019 Street Reconstruction project.
- Additional work was done on the 2020 Street Reconstruction project.
- Additional work was done on the Police Remodel project.
- Additional work on the Dump Truck build 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		
	2020	2019	Increase (Decrease)	2020	2019	Increase (Decrease)
Land	\$ 3,984,711	\$ 5,043,391	\$ (1,058,680)	\$ 299,501	\$ 1,144,168	\$ (844,667)
Construction in Progress	228,686	4,545,804	(4,317,118)	753,592	1,219,031	(465,439)
Buildings	9,188,509	8,296,267	892,242	9,483,728	9,505,713	(21,985)
Improvements Other Than Buildings	7,525,804	7,645,777	(119,973)	-	-	-
Vehicles, Machinery and Equipment	1,892,469	1,559,259	333,210	314,410	405,606	(91,196)
Software	200,396	253,905	(53,509)	-	-	-
Infrastructure	34,351,206	32,075,037	2,276,169	10,226,224	9,399,178	827,046
Total	\$ 57,371,781	\$ 59,419,440	\$ (2,047,659)	\$ 21,077,455	\$ 21,673,696	\$ (596,241)

Long-term Debt. At the end of the current fiscal year, the City had total bonded debt outstanding of \$57,495,435. 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		
	2020	2019	Increase (Decrease)	2020	2019	Increase (Decrease)
G.O. Bonds	\$ 31,930,000	\$ 33,840,000	\$ (1,910,000)	\$ -	\$ -	\$ -
G.O. Improvement Bonds	10,970,000	12,035,000	(1,065,000)	-	-	-
G.O. Tax Increment Bonds	1,050,000	1,125,000	(75,000)	-	-	-
G.O. Revenue Bonds	-	-	-	11,710,000	10,260,000	1,450,000
Bond Premium	1,516,868	1,654,665	(137,797)	318,567	243,174	75,393
Bond Discount	-	-	-	-	(2,056)	2,056
Total	<u>\$ 45,466,868</u>	<u>\$ 48,654,665</u>	<u>\$ (3,187,797)</u>	<u>\$ 12,028,567</u>	<u>\$ 10,501,118</u>	<u>\$ 1,527,449</u>

The City's total debt decreased \$1,660,348 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 county unemployment rate for 2019 was 2.9 percent which is slightly below the statewide rate for the period.
- Property values increased on average 8.90 percent from 2019 and are projected to increase another 8.6 percent in 2020 for tax pay year 2021.
- The tax base continues to grow; 2020 resulted in a 1.68 million dollar increase in the tax base from new construction.
- Tax rates for 2020 is 70.106 percent which is down from the 2019 which was 72.624 percent.
- Storm and sanitary sewer rates are also expected to increase to cover planned capital improvements.

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, 2020

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City of West St. Paul, Minnesota
Statement of Net Position
December 31, 2020

	Governmental Activities	Business-type Activities	Total
Assets			
Cash and temporary investments	\$ 25,986,763	\$ 5,646,078	\$ 31,632,841
Restricted cash	-	2,563,906	2,563,906
Receivables			
Accrued interest	88,694	22,803	111,497
Property taxes	707,625	79,137	786,762
Notes	41,200	-	41,200
Accounts	1,482,385	68,098	1,550,483
Special assessments	1,281,614	777,280	2,058,894
Due from other governments	2,282,962	1,006,057	3,289,019
Prepaid items	171,934	-	171,934
Assets held for resale	349,621	-	349,621
Capital assets			
Land and construction in progress	4,213,397	1,053,093	5,266,490
Depreciable assets (net of accumulated depreciation)	53,158,384	20,024,362	73,182,746
Total Assets	<u>89,764,579</u>	<u>31,240,814</u>	<u>121,005,393</u>
Deferred Outflows of Resources			
Deferred pension resources	2,277,984	31,624	2,309,608
Deferred other postemployment benefits	211,413	17,159	228,572
Total Deferred Outflows of Resources	<u>2,489,397</u>	<u>48,783</u>	<u>2,538,180</u>
Liabilities			
Accounts and contracts payable	430,612	316,900	747,512
Accrued salaries payable	29,479	14,124	43,603
Due to other governments	560,239	12,750	572,989
Due to other funds	4,811	-	4,811
Accrued interest payable	471,742	90,561	562,303
Deposits payable	290,797	-	290,797
Unearned revenue	-	81,349	81,349
Noncurrent liabilities			
Due within one year			
Long-term liabilities	5,312,696	3,165,676	8,478,372
Due in more than one year			
Long-term liabilities	41,049,983	8,909,575	49,959,558
Net pension liability	6,554,374	413,717	6,968,091
Other postemployment benefit liability	1,873,787	152,077	2,025,864
Total Liabilities	<u>56,578,520</u>	<u>13,156,729</u>	<u>69,735,249</u>
Deferred Inflows of Resources			
Deferred pension resources	2,750,662	31,981	2,782,643
Net Position			
Net investment in capital assets	12,983,527	11,688,922	24,672,449
Restricted for			
Debt service	7,200,521	-	7,200,521
Economic development	402,953	-	402,953
Police purposes	683	-	683
Street improvements	1,842,490	-	1,842,490
Unrestricted	10,494,620	6,411,965	16,906,585
Total Net Position	<u>\$ 32,924,794</u>	<u>\$ 18,100,887</u>	<u>\$ 51,025,681</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, 2020

Functions/Programs	Expenses	Program Revenue		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions
Governmental Activities				
General government	\$ 6,535,071	\$ 1,177,614	\$ 1,597,551	\$ -
Public safety	7,408,380	610,465	1,672,381	-
Public works	5,610,489	2,510	245,332	1,103,440
Parks and recreation	1,623,583	12,234	84,087	53,040
Economic development	596,534	-	767,953	-
Interest on long-term debt	1,135,208	-	-	-
Total Governmental Activities	<u>22,909,265</u>	<u>1,802,823</u>	<u>4,367,304</u>	<u>1,156,480</u>
Business-type Activities				
Storm sewer	323,324	468,453	82	74,254
Sanitary sewer	3,652,569	4,410,040	783	8,855
Golf course	41,185	-	-	-
Civic center arena	434,981	183,503	3,108	-
Swimming pool	100,962	-	-	-
Regional athletic center	753,852	478,533	26,250	-
Total Business-type Activities	<u>5,306,873</u>	<u>5,540,529</u>	<u>30,223</u>	<u>83,109</u>
Total	<u>\$ 28,216,138</u>	<u>\$ 7,343,352</u>	<u>\$ 4,397,527</u>	<u>\$ 1,239,589</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 - Capital Assets

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
\$ (3,759,906)	\$ -	\$ (3,759,906)
(5,125,534)	-	(5,125,534)
(4,259,207)	-	(4,259,207)
(1,474,222)	-	(1,474,222)
171,419	-	171,419
(1,135,208)	-	(1,135,208)
<u>(15,582,658)</u>	<u>-</u>	<u>(15,582,658)</u>
-	219,465	219,465
-	767,109	767,109
-	(41,185)	(41,185)
-	(248,370)	(248,370)
-	(100,962)	(100,962)
-	(249,069)	(249,069)
<u>-</u>	<u>346,988</u>	<u>346,988</u>
<u>(15,582,658)</u>	<u>346,988</u>	<u>(15,235,670)</u>
12,393,918	385,498	12,779,416
4,096,355	-	4,096,355
274,278	-	274,278
2,535,191	178,979	2,714,170
100,559	-	100,559
48,999	31,047	80,046
909,230	218,885	1,128,115
178,330	29,901	208,231
(432,863)	432,863	-
1,029,750	(1,029,750)	-
<u>21,133,747</u>	<u>247,423</u>	<u>21,381,170</u>
5,551,089	594,411	6,145,500
<u>27,373,705</u>	<u>17,506,476</u>	<u>44,880,181</u>
<u>\$ 32,924,794</u>	<u>\$ 18,100,887</u>	<u>\$ 51,025,681</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, 2020

City of West St. Paul, Minnesota

Balance Sheet

Governmental Funds

December 31, 2020

	101	209	300's
	General	Economic Development Authority	Debt Service
Assets			
Cash and temporary investments	\$ 10,255,355	\$ 1,049,386	\$ 8,068,952
Receivables			
Accounts	237,225	1,209,388	-
Property taxes	206,872	-	12,344
Accrued interest	35,655	2,692	23,606
Notes	26,200	15,000	-
Special assessments	94,404	-	604,809
Due from other governments	1,738,404	-	5,812
Advances to other funds	405,000	1,107,118	-
Prepaid items	141,389	1,295	-
Assets held for resale	-	349,621	-
	<u> </u>	<u> </u>	<u> </u>
Total Assets	<u>\$ 13,140,504</u>	<u>\$ 3,734,500</u>	<u>\$ 8,715,523</u>
Liabilities			
Accounts and contracts payable	\$ 200,109	\$ 11,386	\$ 4,000
Accrued salaries payable	25,686	2,404	-
Due to other governments	18,041	-	-
Due to other funds	4,811	-	-
Deposits payable	231,717	48,282	-
Advances from other funds	-	-	-
Total Liabilities	<u>480,364</u>	<u>62,072</u>	<u>4,000</u>
Deferred Inflows of Resources			
Unavailable revenues - property and franchise taxes	148,361	-	-
Unavailable revenues - special assessments	94,404	-	604,809
Total Deferred Inflows of Resources	<u>242,765</u>	<u>-</u>	<u>604,809</u>
Fund Balances			
Nonspendable	572,589	1,295	-
Restricted	-	-	8,106,714
Committed	-	3,671,133	-
Assigned	-	-	-
Unassigned	11,844,786	-	-
Total Fund Balances	<u>12,417,375</u>	<u>3,672,428</u>	<u>8,106,714</u>
	<u> </u>	<u> </u>	<u> </u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 13,140,504</u>	<u>\$ 3,734,500</u>	<u>\$ 8,715,523</u>

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

402	450's		
Permanent Improvement Revolving Fund	TIF Districts	Other Governmental Funds	Total Governmental Funds
\$ 1,981,284	\$ 510,686	\$ 4,121,100	\$ 25,986,763
122	-	35,650	1,482,385
-	-	488,409	707,625
11,291	2,119	13,331	88,694
-	-	-	41,200
582,401	-	-	1,281,614
7,796	-	530,950	2,282,962
-	-	-	1,512,118
-	-	29,250	171,934
-	-	-	349,621
<u>\$ 2,582,894</u>	<u>\$ 512,805</u>	<u>\$ 5,218,690</u>	<u>\$ 33,904,916</u>
\$ 87,365	\$ 32,658	\$ 95,094	\$ 430,612
1,389	-	-	29,479
542,198	-	-	560,239
-	-	-	4,811
-	10,798	-	290,797
-	1,107,118	405,000	1,512,118
<u>630,952</u>	<u>1,150,574</u>	<u>500,094</u>	<u>2,828,056</u>
-	-	-	148,361
582,401	-	-	1,281,614
<u>582,401</u>	<u>-</u>	<u>-</u>	<u>1,429,975</u>
-	-	29,250	603,134
388,000	402,953	1,494,527	10,392,194
-	-	109,004	3,780,137
981,541	-	3,156,909	4,138,450
-	(1,040,722)	(71,094)	10,732,970
<u>1,369,541</u>	<u>(637,769)</u>	<u>4,718,596</u>	<u>29,646,885</u>
<u>\$ 2,582,894</u>	<u>\$ 512,805</u>	<u>\$ 5,218,690</u>	<u>\$ 33,904,916</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, 2020

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

Total Fund Balances - Governmental	\$ 29,646,885
Capital assets used in governmental activities are not financial resources and therefore are not reported as assets in governmental funds.	
Cost of capital assets	102,413,758
Less: accumulated depreciation	(45,041,977)
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	(43,950,000)
Plus: premiums on bonds issued	(1,516,868)
Other postemployment benefits payable	(1,873,787)
Compensated absences payable	(895,811)
Net pension liability	(6,554,374)
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	148,361
Special assessments receivable	1,281,614
Governmental funds do not report long-term amounts related to pensions and other posteemployment benefits	
Deferred outflows of pension resources	2,277,984
Deferred inflows of pension resources	(2,750,662)
Deferred outflows of other postemployment benefits	211,413
Governmental funds do not report a liability for accrued interest until due and payable.	(471,742)
Total Net Position - Governmental Activities	\$ 32,924,794

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, 2020

	101	209	300's
	General	Economic Development Authority	Debt Service
Revenues			
Taxes	\$ 11,207,548	\$ 383,880	\$ 4,366,514
Licenses and permits	846,736	-	-
Intergovernmental	2,952,566	-	-
Charges for services	841,520	28	-
Fines and forfeitures	46,676	-	-
Special assessments	91,365	-	184,736
Interest on investments	358,291	74,015	213,091
Miscellaneous	171,151	585,907	-
Total Revenues	<u>16,515,853</u>	<u>1,043,830</u>	<u>4,764,341</u>
Expenditures			
Current			
General government	3,387,052	-	-
Public safety	8,335,765	-	-
Public works	1,727,929	-	-
Parks and recreation	840,325	-	-
Economic development	-	485,792	-
Capital outlay			
General government	31,586	-	-
Public safety	-	-	-
Public works	-	-	-
Parks and recreation	-	-	-
Debt service			
Principal	-	-	3,050,000
Interest and other charges	-	-	1,361,166
Total Expenditures	<u>14,322,657</u>	<u>485,792</u>	<u>4,411,166</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>2,193,196</u>	<u>558,038</u>	<u>353,175</u>
Other Financing Sources (Uses)			
Transfers in	600,000	-	883,956
Sale of capital assets	12,499	105	-
Transfers out	-	-	-
Total Other Financing Sources (Uses)	<u>612,499</u>	<u>105</u>	<u>883,956</u>
Net Change in Fund Balances	2,805,695	558,143	1,237,131
Fund Balances, January 1	<u>9,611,680</u>	<u>3,114,285</u>	<u>6,869,583</u>
Fund Balances, December 31	<u>\$ 12,417,375</u>	<u>\$ 3,672,428</u>	<u>\$ 8,106,714</u>

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

402	450's		
Permanent Improvement Revolving Fund	TIF Districts	Other Governmental Funds	Total Governmental Funds
\$ 150,001	\$ 274,278	\$ 2,919,246	\$ 19,301,467
-	-	-	846,736
562,038	-	1,028,268	4,542,872
-	-	47,802	889,350
-	-	-	46,676
235,479	-	-	511,580
114,212	20,695	128,926	909,230
12,781	-	111,848	881,687
<u>1,074,511</u>	<u>294,973</u>	<u>4,236,090</u>	<u>27,929,598</u>
-	-	163,500	3,550,552
-	-	159,804	8,495,569
1,135,188	-	162,784	3,025,901
-	-	72,319	912,644
-	108,966	-	594,758
-	-	1,475,102	1,506,688
-	-	121,177	121,177
1,252,123	-	249,044	1,501,167
-	-	619,489	619,489
-	-	-	3,050,000
-	-	-	1,361,166
<u>2,387,311</u>	<u>108,966</u>	<u>3,023,219</u>	<u>24,739,111</u>
<u>(1,312,800)</u>	<u>186,007</u>	<u>1,212,871</u>	<u>3,190,487</u>
-	-	429,750	1,913,706
-	-	36,500	49,104
<u>(781,427)</u>	<u>(102,529)</u>	<u>-</u>	<u>(883,956)</u>
<u>(781,427)</u>	<u>(102,529)</u>	<u>466,250</u>	<u>1,078,854</u>
(2,094,227)	83,478	1,679,121	4,269,341
<u>3,463,768</u>	<u>(721,247)</u>	<u>3,039,475</u>	<u>25,377,544</u>
<u>\$ 1,369,541</u>	<u>\$ (637,769)</u>	<u>\$ 4,718,596</u>	<u>\$ 29,646,885</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, 2020

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

Total Net Change in Fund Balances - Governmental Funds	\$ 4,269,341
<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	2,559,247
Depreciation expense	(2,722,430)
<p>Revenues in the statement of activities that do not provide current financial resources are not reported as revenue in the funds.</p>	
Capital contributions to enterprise funds	(432,863)
<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>	
	(1,451,613)
<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	3,050,000
<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>	
	225,958
<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	(154,422)
Property taxes	5,130
<p>Long-term pension activity is not reported in governmental funds.</p>	
Pension expense	294,196
Pension revenue from State contributions	34,057
<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	(90,733)
Compensated absences	(34,779)
	(125,512)
Change in Net Position - Governmental Activities	\$ 5,551,089

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, 2020

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
Revenues				
Taxes	\$ 11,288,962	\$ 11,313,962	\$ 11,207,548	\$ (106,414)
Licenses and permits	578,500	578,500	846,736	268,236
Intergovernmental	1,279,000	1,287,050	2,952,566	1,665,516
Charges for services	861,595	861,595	841,520	(20,075)
Fines and forfeitures	165,000	165,000	46,676	(118,324)
Special assessments	90,000	90,000	91,365	1,365
Interest on investments	125,000	125,000	358,291	233,291
Miscellaneous	29,554	30,304	171,151	140,847
Total Revenues	<u>14,417,611</u>	<u>14,451,411</u>	<u>16,515,853</u>	<u>2,064,442</u>
Expenditures				
Current				
General government	3,584,770	3,593,570	3,387,052	206,518
Public safety	8,668,701	8,668,701	8,335,765	332,936
Public works	1,810,556	1,801,211	1,727,929	73,282
Parks and recreation	1,043,584	1,043,584	840,325	203,259
Capital outlay				
General government	-	-	31,586	(31,586)
Total Expenditures	<u>15,107,611</u>	<u>15,107,066</u>	<u>14,322,657</u>	<u>784,409</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(690,000)</u>	<u>(655,655)</u>	<u>2,193,196</u>	<u>2,848,851</u>
Other Financing Sources				
Transfers in	650,000	650,000	600,000	(50,000)
Sale of capital assets	15,000	15,000	12,499	(2,501)
Total Other Financing Sources	<u>665,000</u>	<u>665,000</u>	<u>612,499</u>	<u>(52,501)</u>
Net Change in Fund Balances	(25,000)	9,345	2,805,695	2,796,350
Fund Balances, January 1	<u>9,611,680</u>	<u>9,611,680</u>	<u>9,611,680</u>	<u>-</u>
Fund Balances, December 31	<u>\$ 9,586,680</u>	<u>\$ 9,621,025</u>	<u>\$ 12,417,375</u>	<u>\$ 2,796,350</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, 2020

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
Revenues				
Property taxes	\$ 333,879	\$ 383,879	\$ 383,880	\$ 1
Charges for services	-	-	28	28
Interest on investments	55,000	55,000	74,015	19,015
Miscellaneous revenue	10,000	10,000	585,907	575,907
Total Revenues	<u>398,879</u>	<u>448,879</u>	<u>1,043,830</u>	<u>594,951</u>
Expenditures				
Current				
Economic development	<u>448,879</u>	<u>448,879</u>	<u>485,792</u>	<u>(36,913)</u>
Deficiency of Revenues Under Expenditures	(50,000)	-	558,038	558,038
Other Financing Sources				
Sale of capital assets	<u>-</u>	<u>-</u>	<u>105</u>	<u>105</u>
Net Change in Fund Balances	(50,000)	-	558,143	558,143
Fund Balances, January 1	<u>3,114,285</u>	<u>3,114,285</u>	<u>3,114,285</u>	<u>-</u>
Fund Balances, December 31	<u><u>\$ 3,064,285</u></u>	<u><u>\$ 3,114,285</u></u>	<u><u>\$ 3,672,428</u></u>	<u><u>\$ 558,143</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, 2020

Business-type Activities - Enterprise Funds

	600	602		
	Storm Sewer	Sanitary Sewer	Recreation	Totals
Assets				
Current Assets				
Cash and temporary investments	\$ 1,848,226	\$ 1,048,097	\$ 2,749,755	\$ 5,646,078
Restricted cash	-	-	2,563,906	2,563,906
Receivables				
Accrued interest	7,200	3,446	12,157	22,803
Accounts	6,700	18,203	43,195	68,098
Taxes	-	-	-	-
Special assessments	-	93,833	-	93,833
Due from other governments	107,104	898,953	-	1,006,057
Total Current Assets	<u>1,969,230</u>	<u>2,062,532</u>	<u>5,369,013</u>	<u>9,400,775</u>
Noncurrent Assets				
Special assessments	-	683,447	-	683,447
Capital assets				
Land	-	10,945	288,556	299,501
Construction in progress	-	753,592	-	753,592
Buildings	-	-	13,450,086	13,450,086
Machinery and equipment	183,179	733,697	570,301	1,487,177
Infrastructure	9,110,276	12,516,422	-	21,626,698
Less accumulated depreciation	<u>(5,311,147)</u>	<u>(5,952,111)</u>	<u>(5,276,341)</u>	<u>(16,539,599)</u>
Net Capital Assets	<u>3,982,308</u>	<u>8,062,545</u>	<u>9,032,602</u>	<u>21,077,455</u>
Total Noncurrent Assets	<u>3,982,308</u>	<u>8,745,992</u>	<u>9,032,602</u>	<u>21,760,902</u>
Total Assets	<u>5,951,538</u>	<u>10,808,524</u>	<u>14,401,615</u>	<u>31,161,677</u>
Deferred Outflows of Resources				
Deferred pension resources	2,344	22,303	6,977	31,624
Deferred other postemployment benefits	<u>1,309</u>	<u>11,471</u>	<u>4,379</u>	<u>17,159</u>
Total Deferred outflows of Resources	<u>3,653</u>	<u>33,774</u>	<u>11,356</u>	<u>48,783</u>

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, 2020

	Business-type Activities - Enterprise Funds			
	600 Storm Sewer	602 Sanitary Sewer	Recreation	Totals
Liabilities				
Current Liabilities				
Accounts payable	\$ 1,236	\$ 96,211	\$ 219,453	\$ 316,900
Accrued salaries payable	1,566	10,044	2,514	14,124
Due to other governments	-	12,232	518	12,750
Accrued interest payable	8,095	44,624	37,842	90,561
Unearned revenue	-	600	80,749	81,349
Compensated absences payable - current	-	18,198	7,478	25,676
Bonds payable - current	61,000	294,000	2,785,000	3,140,000
Total Current Liabilities	71,897	475,909	3,133,554	3,681,360
Noncurrent Liabilities				
Other postemployment benefits	11,600	101,671	38,806	152,077
Compensated absences payable	-	14,890	6,118	21,008
Net pension liability	30,662	291,779	91,276	413,717
Bonds payable	816,973	4,407,737	3,663,857	8,888,567
Total Noncurrent Liabilities	859,235	4,816,077	3,800,057	9,475,369
Total Liabilities	931,132	5,291,986	6,933,611	13,156,729
Deferred Inflows of Resources				
Deferred pension resources	2,370	22,555	7,056	31,981
Net Position				
Net investment in capital assets	3,104,335	3,440,842	5,143,745	11,688,922
Unrestricted	1,917,354	2,086,915	2,407,696	6,411,965
Total Net Position	\$ 5,021,689	\$ 5,527,757	\$ 7,551,441	\$ 18,100,887

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, 2020

	Business-type Activities - Enterprise Funds			
	600 Storm Sewer	602 Sanitary Sewer	Recreation	Totals
Operating Revenues				
Charges for services	\$ 468,453	\$ 4,390,164	\$ 662,036	\$ 5,520,653
Operating Expenses				
Personal services	44,836	476,723	155,292	676,851
Supplies	9,475	28,737	19,425	57,637
Professional services	52,735	2,692,597	185,797	2,931,129
Insurance	1,236	29,294	32,630	63,160
Utilities	-	-	181,425	181,425
Repairs and maintenance	-	105	113,241	113,346
Depreciation	193,789	321,797	446,807	962,393
Total Operating Expenses	<u>302,071</u>	<u>3,549,253</u>	<u>1,134,617</u>	<u>4,985,941</u>
Operating Income (Loss)	<u>166,382</u>	<u>840,911</u>	<u>(472,581)</u>	<u>534,712</u>
Nonoperating Revenues (Expenses)				
Taxes	-	-	564,477	564,477
Special assessments	-	19,876	-	19,876
Interest income	71,541	32,943	114,401	218,885
Miscellaneous	5,752	25,014	29,358	60,124
Gain on sale of capital assets	-	-	31,047	31,047
Loss on sale of capital assets	(4,263)	-	(12,818)	(17,081)
Bond issuance costs	-	-	(68,271)	(68,271)
Interest expense	(16,990)	(103,316)	(115,274)	(235,580)
Total Nonoperating Revenues (Expenses)	<u>56,040</u>	<u>(25,483)</u>	<u>542,920</u>	<u>573,477</u>
Income Before Transfers and Capital Contributions	222,422	815,428	70,339	1,108,189
Capital Contributions - Intergovernmental	74,254	8,855	-	83,109
Capital Contributions From Other Funds	199,177	233,686	-	432,863
Transfers Out	<u>(150,000)</u>	<u>(450,000)</u>	<u>(429,750)</u>	<u>(1,029,750)</u>
Change in Net Position	345,853	607,969	(359,411)	594,411
Net Position, January 1	<u>4,675,836</u>	<u>4,919,788</u>	<u>7,910,852</u>	<u>17,506,476</u>
Net Position, December 31	<u>\$ 5,021,689</u>	<u>\$ 5,527,757</u>	<u>\$ 7,551,441</u>	<u>\$ 18,100,887</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, 2020

	Business-type Activities - Enterprise Funds			
	600 Storm Sewer	602 Sanitary Sewer	Recreation	Totals
Cash Flows from Operating Activities				
Receipts from customers and users	\$ 462,867	\$ 4,498,224	\$ 714,019	\$ 5,675,110
Payments to suppliers	(64,225)	(2,693,078)	(533,500)	(3,290,803)
Payments to employees	(43,119)	(440,470)	(158,018)	(641,607)
Net Cash Provided by Operating Activities	<u>355,523</u>	<u>1,364,676</u>	<u>22,501</u>	<u>1,742,700</u>
Cash Flows from Noncapital Financing Activities				
Property taxes received	-	-	485,340	485,340
Transfers to other funds	(150,000)	(450,000)	(429,750)	(1,029,750)
Net Cash Provided (Used) by Noncapital Financing Activities	<u>(150,000)</u>	<u>(450,000)</u>	<u>55,590</u>	<u>(544,410)</u>
Cash Flows from Capital Financing Activities				
Acquisition of capital assets	-	(335,540)	(464,540)	(800,080)
Proceeds from sale of capital assets	-	-	1,025,713	1,025,713
Proceeds from bonds issued, net	-	-	2,547,766	2,547,766
Intergovernmental receipts	-	8,855	-	8,855
Interest paid on bonds	(20,589)	(115,665)	(119,544)	(255,798)
Principal paid on bonds	(60,000)	(540,000)	(465,000)	(1,065,000)
Net Cash Provided (Used) by Capital Financing Activities	<u>(80,589)</u>	<u>(982,350)</u>	<u>2,524,395</u>	<u>1,461,456</u>
Cash Flows from Investing Activities				
Interest received on investments	<u>67,872</u>	<u>31,056</u>	<u>107,617</u>	<u>206,545</u>
Net Increase (Decrease) in Cash and Cash Equivalents	192,806	(36,618)	2,710,103	2,866,291
Cash and Cash Equivalents, January 1	<u>1,655,420</u>	<u>1,084,715</u>	<u>2,603,558</u>	<u>5,343,693</u>
Cash and Cash Equivalents, December 31	<u>\$ 1,848,226</u>	<u>\$ 1,048,097</u>	<u>\$ 5,313,661</u>	<u>\$ 8,209,984</u>
Reconciliation to the Statement of Net Position				
Cash and temporary investments	\$ 1,848,226	\$ 1,048,097	\$ 2,749,755	\$ 5,646,078
Restricted cash	-	-	2,563,906	2,563,906
Total Cash and Cash Equivalents	<u>\$ 1,848,226</u>	<u>\$ 1,048,097</u>	<u>\$ 5,313,661</u>	<u>\$ 8,209,984</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, 2020

	Business-type Activities - Enterprise Funds			
	600	602		
	Storm Sewer	Sanitary Sewer	Recreation	Totals
Reconciliation of Operating Income (Loss) to Net Cash Provided by Operating Activities				
Operating income (loss)	\$ 166,382	\$ 840,911	\$ (472,581)	\$ 534,712
Adjustments to reconcile operating income (loss) to net cash provided by operating activities				
Depreciation	193,789	321,797	446,807	962,393
Other income related to operations	5,752	44,890	29,358	80,000
(Increase) decrease in assets				
Receivables				
Accounts	(4,670)	(10,803)	76,280	60,807
Special assessments	-	83,144	-	83,144
Due from other governments	(6,668)	(9,171)	-	(15,839)
Prepays	-	23	-	23
Decrease in deferred outflows of resources				
Deferred pension resources	471	3,239	1,525	5,235
Deferred other post employment benefit resource	210	(1,535)	(202)	(1,527)
Increase (decrease) in liabilities				
Accounts payable	(779)	52,540	(1,620)	50,141
Accrued salaries payable	2,483	(5,909)	(4,940)	(8,366)
Due to other governments	-	5,092	418	5,510
Unearned revenue	-	-	(53,655)	(53,655)
Other postemployment benefits	(2,066)	12,260	1,224	11,418
Compensated absences payable	-	7,968	(553)	7,415
Net pension liability	4,267	52,281	11,559	68,107
Increase in deferred inflows of resources				
Deferred pension resources	(3,648)	(32,051)	(11,119)	(46,818)
Net Cash Provided by Operating Activities	<u>\$ 355,523</u>	<u>\$ 1,364,676</u>	<u>\$ 22,501</u>	<u>\$ 1,742,700</u>
Noncash Capital Financing and Investing Activities				
Amortization of deferred charges	<u>\$ 2,855</u>	<u>\$ 18,728</u>	<u>\$ 2,005</u>	<u>\$ 23,588</u>
Fees payable from sale proceeds	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 150,000</u>	<u>\$ 150,000</u>
Book value of disposed assets	<u>\$ 4,263</u>	<u>\$ -</u>	<u>\$ 857,484</u>	<u>\$ 861,747</u>
Capital assets acquired on account	<u>\$ -</u>	<u>\$ 6,000</u>	<u>\$ -</u>	<u>\$ 6,000</u>
Capital contributions from other governments	<u>\$ 74,254</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 74,254</u>
Capital contributions from other funds	<u>\$ 199,177</u>	<u>\$ 233,686</u>	<u>\$ -</u>	<u>\$ 432,863</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, 2020

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.

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, 2020

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 *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 and sanitary sewer 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, 2020

Note 1: Summary of Significant Accounting Policies (Continued)

The City has the following recurring fair value measurements as of December 31, 2020:

- Government Agency Securities of \$429,603 are valued using quoted market prices (Level 1 inputs)
- Municipal Bonds and Certificates of Deposit of \$24,192,100 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.

Restricted Cash

The City has received cash restricted for specific purposes. The balance in restricted cash represents unspent refunding bond proceed deposits to be used to refund the 2012B Tax Abatement Bond.

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.

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, 2020

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 con trusted. 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:

<u>Assets</u>	<u>Useful Live in Years</u>
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, 2020

Note 1: Summary of Significant Accounting Policies (Continued)

The City has 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 statement of net position. These items result from actuarial calculations and current year pension contributions and OPEB contributions made subsequent to the measurement dates.

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	\$ (157,355)	\$ 496,111	\$ 1,312	\$ 340,068

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.

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 two sources: property taxes and special assessments. 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, 2018. 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.

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, 2020

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 amended during 2020.

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, 2020:

Fund	Amount
Major Governmental	
TIF District	\$ 637,769
Nonmajor Governmental	
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, 2020

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>
Major Special Revenue Fund			
Economic Development Authority	\$ 448,879	\$ 485,792	\$ 36,913

The excess of expenditures over appropriations was fund with an excess of revenues.

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, 2020

Note 3: Detailed Notes on All Funds (Continued)

At year end, the City's carrying amount of deposits was \$966,997 and the bank balance was \$1,300,846. The bank balance was covered by federal depository insurance totaling \$458,972. The remaining balance was covered by collateral held by the City's agent in the City's name.

Investments

As of December 31, 2020, 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	\$ 16,829			
Broker Money Market Funds	N/A	less than 1 year	4,154,942			
Mutual Fund	N/A	less than 1 year	4,436,276			
Non-pooled Investments at Fair Value						
US Government Securities	Aaa	more than 5 years	429,603	\$ 429,603	\$ -	\$ -
Taxable Municipal Bonds	Aaa	1 to 5 years	971,072	-	971,072	-
Taxable Municipal Bonds	Aaa	more than 5 years	1,757,752	-	1,757,752	-
Taxable Municipal Bonds	Aa	1 to 5 years	1,907,346	-	1,907,346	-
Taxable Municipal Bonds	Aa	more than 5 years	13,919,796	-	13,919,796	-
Brokered Certificates of Deposit	N/A	less than 1 year	249,733	-	249,733	-
Brokered Certificates of Deposit	N/A	1 to 5 years	5,141,078	-	5,141,078	-
Brokered Certificates of Deposit	N/A	more than 5 years	245,323	-	245,323	-
Total Investments			\$ 33,229,750	\$ 429,603	\$ 24,192,100	\$ -

- (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.
(3) Internal investment in City of West St. Paul 1995 gross revenue golf course bonds, which are not rated.
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	\$ 966,997
Investments	<u>33,229,750</u>
Total	<u>\$ 34,196,747</u>
As Reported on the Financial Statements	
Statement of net position	
Cash and temporary investments	\$ 31,632,841
Restricted cash	<u>2,563,906</u>
Total	<u>\$ 34,196,747</u>

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, 2020

Note 3: Detailed Notes on All Funds (Continued)

B. Capital Assets

Capital asset activity for the year ended December 31, 2020 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental Activities				
Capital Assets not Being Depreciated				
Land	\$ 5,043,391	\$ -	\$ (1,058,680)	\$ 3,984,711
Construction in progress	4,545,804	1,596,562	(5,913,680)	228,686
Total Capital Assets not Being Depreciated	<u>9,589,195</u>	<u>1,596,562</u>	<u>(6,972,360)</u>	<u>4,213,397</u>
Capital Assets Being Depreciated				
Buildings	12,848,687	1,352,763	(159,491)	14,041,959
Improvements other than buildings	8,770,961	20,680	(158,442)	8,633,199
Vehicles, machinery and equipment	4,773,587	849,157	(428,521)	5,194,223
Software	606,062	-	-	606,062
Infrastructure	66,176,349	3,917,289	(368,720)	69,724,918
Total Capital Assets Being Depreciated	<u>93,175,646</u>	<u>6,139,889</u>	<u>(1,115,174)</u>	<u>98,200,361</u>
Less Accumulated Depreciation for				
Buildings	(4,552,420)	(389,706)	88,676	(4,853,450)
Improvements other than buildings	(1,125,184)	(131,499)	149,288	(1,107,395)
Machinery and equipment	(3,214,328)	(506,596)	419,170	(3,301,754)
Software	(352,157)	(53,509)	-	(405,666)
Infrastructure	(34,101,312)	(1,641,120)	368,720	(35,373,712)
Total Accumulated Depreciation	<u>(43,345,401)</u>	<u>(2,722,430)</u>	<u>1,025,854</u>	<u>(45,041,977)</u>
Total Capital Assets Being Depreciated, Net	<u>49,830,245</u>	<u>3,417,459</u>	<u>(89,320)</u>	<u>53,158,384</u>
Governmental Activities Capital Assets, Net	<u>\$ 59,419,440</u>	<u>\$ 5,014,021</u>	<u>\$ (7,061,680)</u>	<u>\$ 57,371,781</u>

City of West St. Paul, Minnesota
Notes to the Financial Statements
December 31, 2020

Note 3: Detailed Notes on All Funds (Continued)

	Beginning Balance	Increases	Decreases	Ending Balance
Business-type Activities				
Capital Assets not Being Depreciated				
Land	\$ 1,144,168	\$ -	\$ (844,667)	\$ 299,501
Construction in progress	1,219,031	-	(465,439)	753,592
Total Capital Assets not Being Depreciated	<u>2,363,199</u>	<u>-</u>	<u>(1,310,106)</u>	<u>1,053,093</u>
Capital Assets Being Depreciated				
Buildings and improvements	15,368,996	464,539	(158,509)	15,675,026
Distribution and collection systems	18,276,918	1,195,752	(70,912)	19,401,758
Machinery and equipment	1,454,128	33,049	-	1,487,177
Total Capital Assets Being Depreciated	<u>35,100,042</u>	<u>1,693,340</u>	<u>(229,421)</u>	<u>36,563,961</u>
Less Accumulated Depreciation for				
Buildings and improvements	(5,863,283)	(473,707)	145,692	(6,191,298)
Distribution and collection systems	(8,877,740)	(364,441)	66,648	(9,175,534)
Machinery and equipment	(1,048,522)	(124,245)	-	(1,172,767)
Total Accumulated Depreciation	<u>(15,789,545)</u>	<u>(962,393)</u>	<u>212,340</u>	<u>(16,539,599)</u>
Total Capital Assets Being Depreciated, Net	<u>19,310,497</u>	<u>730,947</u>	<u>(17,081)</u>	<u>20,024,362</u>
Business-type Activities Capital Assets, Net	<u>\$ 21,673,696</u>	<u>\$ 730,947</u>	<u>\$ (1,327,187)</u>	<u>\$ 21,077,455</u>

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

Governmental Activities		
General government		\$ 328,442
Public safety		154,041
Public works		1,970,941
Parks and recreation		<u>269,006</u>
Total Depreciation Expense - Governmental Activities		<u>\$ 2,722,430</u>
Business-type Activities		
Storm sewer		\$ 193,789
Sanitary sewer		321,797
Recreation		<u>446,807</u>
Total Depreciation Expense - Business-type Activities		<u>\$ 962,393</u>

City of West St. Paul, Minnesota
Notes to the Financial Statements
December 31, 2020

Note 3: Detailed Notes on All Funds (Continued)

C. Interfund Receivables, Payables and Transfers

The composition of interfund balances as of December 31, 2020 is as follows:

Receivable Fund	Payable Fund	Purpose	Amount
Economic Development Authority	TIF Districts	To fund tax increment projects	\$ 1,107,118
General	Nonmajor Governmental Funds	To provide cash flows	72,000
General	Nonmajor Governmental Funds	To provide cash flows	<u>333,000</u>
Total			<u>\$ 1,512,118</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 2020 as shown and described below:

Fund	Transfer In			Total
	General	Debt Service	Nonmajor Governmental	
Transfer Out				
Permanent Improvement Revolving Fund	\$ -	\$ 781,427	\$ -	\$ 781,427
TIF Districts	-	102,529	-	102,529
Storm Sewer	150,000	-	-	150,000
Sanitary Sewer	450,000	-	-	450,000
Recreation	-	-	429,750	429,750
Total	<u>\$ 600,000</u>	<u>\$ 883,956</u>	<u>\$ 429,750</u>	<u>\$ 1,913,706</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 3) transfer sale proceeds from the Golf Course to fund future project costs.

City of West St. Paul, Minnesota
Notes to the Financial Statements
December 31, 2020

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, 2020, the Authority has made one scheduled payment 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	\$ 3,830,000
G.O. Street Reconstruction Bonds, Series 2014B	4,930,000	2.00 - 3.25	6/24/2014	2/1/2030	3,485,000
G.O. Refunding Bonds, Series 2015A	5,685,000	2.90 - 3.00	6/24/2015	2/1/2035	4,800,000
G.O. Street Reconstruction Bonds, Series 2016B	4,825,000	2.00 - 2.75	11/28/2016	2/1/2032	3,995,000
G.O. Improvement Bonds Series 2017A	4,825,000	3.00 - 4.00	5/22/2017	2/1/2033	4,295,000
G.O. Street Reconstruction Bonds, Series 2017B	5,175,000	3.00 - 4.00	5/22/2017	2/1/2033	4,635,000
G.O. Improvement Bonds Series 2018A	7,260,000	3.00 - 4.00	6/26/2018	2/1/2034	<u>6,890,000</u>
Total G.O. Bonds					<u><u>\$ 31,930,000</u></u>

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

Year Ending December 31,	Governmental Activities		
	Principal	Interest	Total
2021	\$ 1,965,000	\$ 962,583	\$ 2,927,583
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 - 2030	12,530,000	2,315,019	14,845,019
2031 - 2035	<u>8,875,000</u>	<u>556,662</u>	<u>9,431,662</u>
Total	<u><u>\$ 31,930,000</u></u>	<u><u>\$ 7,019,253</u></u>	<u><u>\$ 38,949,253</u></u>

City of West St. Paul, Minnesota
Notes to the Financial Statements
December 31, 2020

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 2010A	\$ 2,940,000	3.00 - 3.75 %	12/29/2010	2/1/2026	\$ 1,125,000
G.O. Improvement and Refunding Bonds, Series 2012C	3,795,000	0.40 - 1.45	12/27/2012	2/1/2023	930,000
G.O. Improvement and Refunding Bonds, Series 2013A	1,530,000	2.00 - 2.30	5/13/2013	2/1/2024	635,000
G.O. Improvement and Refunding Bonds, Series 2015A	1,195,000	2.90 - 3.00	6/24/2015	2/1/2022	420,000
G.O. Improvement and Refunding Bonds, Series 2015B	995,000	2.00	12/1/2015	12/1/2023	370,000
G.O. Improvement Bonds, Series 2018A	2,290,000	3.00 - 4.00	6/26/2018	2/1/2034	2,165,000
G.O. Improvement Bonds, Series 2019A	5,325,000	2.00 - 3.00	8/26/2019	2/1/2035	<u>5,325,000</u>
Total G.O. Improvement Bonds					<u>\$ 10,970,000</u>

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

Year Ending December 31,	Governmental Activities		
	Principal	Interest	Total
2021	\$ 2,775,000	\$ 263,594	\$ 3,038,594
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 - 2030	2,580,000	512,925	3,092,925
2031 - 2035	<u>2,675,000</u>	<u>149,431</u>	<u>2,824,431</u>
Total	<u>\$ 10,970,000</u>	<u>\$ 1,637,101</u>	<u>\$ 12,607,101</u>

City of West St. Paul, Minnesota
Notes to the Financial Statements
December 31, 2020

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>\$ 1,050,000</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
2021	\$ 80,000	\$ 25,753	\$ 105,753
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 - 2030	515,000	57,330	572,330
2031	120,000	1,800	121,800
Total	<u>\$ 1,050,000</u>	<u>\$ 173,309</u>	<u>\$ 1,223,309</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	\$ 468,453	\$ 4,390,164	\$ 478,533
Principal and Interest	80,589	655,665	313,819
Percentage of Revenues	17 %	15 %	66 %

City of West St. Paul, Minnesota
Notes to the Financial Statements
December 31, 2020

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	\$ 1,265,000
G.O. Tax Abatement Bonds, Series 2012B	2,560,000	2.13 - 2.75	8/14/2012	2/1/2034	2,560,000
G.O. Sewer Revenue Bonds, Series 2016A	5,110,000	2.10 - 3.00	6/16/2016	2/1/2032	4,240,000
G.O. Sewer Revenue Bonds, Series 2016A	1,130,000	2.00 - 3.00	8/26/2019	2/1/2035	1,130,000
G.O. Tax Abatement Bonds, Series 2020A	2,515,000	.30 - 1.45%	12/1/2020	2/1/2033	<u>2,515,000</u>
Total G.O. Revenue Bonds					<u>\$ 11,710,000</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
2021	\$ 3,140,000	\$ 202,988	\$ 3,342,988
2022	625,000	169,470	794,470
2023	650,000	152,936	802,936
2024	665,000	135,492	800,492
2025	685,000	118,980	803,980
2026 - 2030	3,725,000	363,531	4,088,531
2031 - 2035	<u>2,220,000</u>	<u>55,356</u>	<u>2,275,356</u>
Total	<u>\$ 11,710,000</u>	<u>\$ 1,198,753</u>	<u>\$ 12,908,753</u>

City of West St. Paul, Minnesota
Notes to the Financial Statements
December 31, 2020

Note 3: Detailed Notes on All Funds (Continued)

Changes in Long-term Liabilities

Noncurrent liability activity for the year ended December 31, 2020 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Due Within One Year
Governmental Activities					
Bonds Payable					
G.O. bonds	\$ 33,840,000	\$ -	\$ (1,910,000)	\$ 31,930,000	\$ 1,965,000
G.O. improvement bonds	12,035,000	-	(1,065,000)	10,970,000	2,775,000
G.O. tax increment bonds	1,125,000	-	(75,000)	1,050,000	80,000
Bond premium	1,654,665	-	(137,797)	1,516,868	-
Total Bonds Payable	<u>48,654,665</u>	<u>-</u>	<u>(3,187,797)</u>	<u>45,466,868</u>	<u>4,820,000</u>
Compensated Absences Payable	<u>861,032</u>	<u>511,602</u>	<u>(476,823)</u>	<u>895,811</u>	<u>492,696</u>
Governmental Activity Long-term Liabilities	<u>\$ 49,515,697</u>	<u>\$ 511,602</u>	<u>\$ (3,664,620)</u>	<u>\$ 46,362,679</u>	<u>\$ 5,312,696</u>
Business-type Activities					
Bonds Payable					
G.O. revenue bonds	\$ 10,260,000	\$ 2,515,000	\$ (1,065,000)	\$ 11,710,000	\$ 3,140,000
Bond premium	243,174	101,037	(25,644)	318,567	-
Bond discount	(2,056)	-	2,056	-	-
Total Bonds Payable	<u>10,501,118</u>	<u>2,616,037</u>	<u>(1,088,588)</u>	<u>12,028,567</u>	<u>3,140,000</u>
Compensated Absences Payable	<u>39,269</u>	<u>32,722</u>	<u>(25,307)</u>	<u>46,684</u>	<u>25,676</u>
Business-type Activity Long-term Liabilities	<u>\$ 10,540,387</u>	<u>\$ 2,648,759</u>	<u>\$ (1,113,895)</u>	<u>\$ 12,075,251</u>	<u>\$ 3,165,676</u>

Refunding Bonds

On November 23rd, 2020, the City issued \$2,515,000 of General Obligation Tax Abatement Refunding Bonds, Series 2020A. The bonds bear an average coupon rate of 1.15 percent and will refund the outstanding principal of the General Obligation Tax Abatement Bonds, Series 2012B. As a result of the refunding issue, the City will save \$308,893 in debt service payments and achieve an economic gain (the present value of the difference of the old and the new debt service) of \$296,659.

City of West St. Paul, Minnesota
Notes to the Financial Statements
December 31, 2020

Note 3: Detailed Notes on All Funds (Continued)

E. Fund Balance Classification

At December 31, 2020, 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	\$ 26,200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 26,200
Advances to other funds	405,000	-	-	-	-	-	405,000
Prepaid items	141,389	1,295	-	-	-	29,250	171,934
Total Nonspendable	<u>\$ 572,589</u>	<u>\$ 1,295</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 29,250</u>	<u>\$ 603,134</u>
Restricted for							
Debt service	\$ -	\$ -	\$ 8,106,714	\$ -	\$ -	\$ -	\$ 8,106,714
Capital and street improvements	-	-	-	388,000	-	1,493,844	1,881,844
Economic development	-	-	-	-	402,953	-	402,953
Police	-	-	-	-	-	683	683
Total Restricted	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,106,714</u>	<u>\$ 388,000</u>	<u>\$ 402,953</u>	<u>\$ 1,494,527</u>	<u>\$ 10,392,194</u>
Committed to							
Economic development	\$ -	\$ 3,671,133	\$ -	\$ -	\$ -	\$ -	\$ 3,671,133
Community events	-	-	-	-	-	2,213	2,213
Insurance deductibles, litigation, risk mitigation	-	-	-	-	-	106,791	106,791
Total Committed	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 109,004</u>	<u>\$ 3,780,137</u>
Assigned to							
Street maintenance	\$ -	\$ -	\$ -	\$ 981,541	\$ -	\$ -	\$ 981,541
Equipment acquisition	-	-	-	-	-	1,434,153	1,434,153
Technology replacement	-	-	-	-	-	212,673	212,673
Park improvements	-	-	-	-	-	1,385,692	1,385,692
Capital facilities	-	-	-	-	-	124,391	124,391
Total Assigned	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 981,541</u>	<u>\$ -</u>	<u>\$ 3,156,909</u>	<u>\$ 4,138,450</u>

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 Employee 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 and Basic 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. Increases are related to the funding ratio of the plan. If the General Employees Plan is at least 90 percent funded for two consecutive years, benefit recipients are given a 2.5 percent increase. If the plan has not exceeded 90 percent funded, or have fallen below 80 percent, benefit recipients are given a one percent increase. A benefit recipient who has been receiving a benefit for at least 12 full months as of June 30 will receive a full increase. Members receiving benefits for at least one month but less than 12 full months as of June 30 will receive a pro rata increase.

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.

City of West St. Paul, Minnesota
Notes to the Financial Statements
December 31, 2020

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

Benefit increases are provided to benefit recipients each January. Beginning in 2019, the postretirement increase will be 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, 2020, 2019 and 2018 were \$306,689, \$301,157 and \$294,604, 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 member's contribution rates increased from 11.30 percent of pay to 11.80 percent and employer rates increased from 16.95 percent to 17.70 percent on January 1, 2020. The City's contributions to the Police and Fire Fund for the years ending December 31, 2020, 2019 and 2018 were \$579,079, \$506,520 and \$463,200, 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, 2020, the City reported a liability of \$3,327,479 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 \$102,587. The net pension liability was measured as of June 30, 2020, 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, 2019 through June 30, 2020 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 decrease of 0.0009 percent from its proportion measured as of June 30, 2019.

City's Proportionate Share of the Net Pension Liability	\$ 3,327,479
State of Minnesota's Proportionate Share of the Net Pension Liability Associated with the City	102,587
Total	\$ 3,430,066

For the year ended December 31, 2020, the City recognized negative pension expense of (\$166,283) for its proportionate share of the General Employees Fund's pension expense. In addition, the City recognized \$8,928 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.

City of West St. Paul, Minnesota
Notes to the Financial Statements
December 31, 2020

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

At December 31, 2020, 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:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Experience	\$ 40,664	\$ 13,716
Changes in Actuarial Assumptions	4,779	130,064
Net Difference Between Projected and Actual Earnings on Plan Investments	38,498	-
Changes in Proportion	11,271	113,440
Contributions to PERA Subsequent to the Measurement Date	159,139	-
Total	\$ 254,351	\$ 257,220

The \$159,139 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, 2021. Other amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

2021	\$ (232,127)
2022	(59,658)
2023	49,384
2024	80,393
Thereafter	-

Police and Fire Fund Pension Costs

At December 31, 2020, the City reported a liability of \$3,640,612 for its proportionate share of the Police and Fire Fund's net pension liability. The net pension liability was measured as of June 30, 2020, 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, 2019 through June 30, 2020 relative to the total employer contributions received from all of PERA's participating employers. The City's proportionate share was 0.2762 percent which was a decrease of 0.0005 percent from its proportionate share measured as of June 30, 2019.

The State of Minnesota also contributed \$13.5 million to the Police and Fire Fund in the plan fiscal year ended June 30, 2020. The contribution consisted of \$4.5 million in direct state aid that does meet the definition of a special funding situation and \$9.0 million in fire state aid that does not meet the definition of a special funding situation. The \$4.5 million direct state was paid on October 1, 2019. 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 fire 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.

As a result, 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 \$4.5 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, 2020, the City recognized pension expense of \$469,872 for its proportionate share of the Police and Fire Plan's pension expense.

City of West St. Paul, Minnesota
Notes to the Financial Statements
December 31, 2020

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

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 fire state aid. The City also recognized \$26,239 for the year ended December 31, 2020 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, 2020, 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	\$ 161,342	\$ 209,101
Changes in Actuarial Assumptions	1,282,490	2,291,854
Net Difference Between Projected and Actual Earnings on Plan Investments	140,183	-
Changes in Proportion	177,438	24,468
Contributions Paid to PERA subsequent to the Measurement Date	293,804	-
Total	\$ 2,055,257	\$ 2,525,423

The \$293,804 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, 2021. Other amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

2021	\$ (226,412)
2022	(917,441)
2023	190,464
2024	188,271
2025	1,148
Thereafter	

E. Actuarial Assumptions

The total pension liability in the June 30, 2020 actuarial valuation was determined using an individual entry-age normal actuarial cost method and the following actuarial assumptions:

Inflation	2.50% per year
Active Member Payroll Growth	3.25% per year
Investment Rate of Return	7.50%

Salary increases were based on a service-related table. Mortality rates for active members, retirees, survivors and disabilitants were based on RP-2014 tables for males or females, as appropriate, with slight adjustments to fit PERA's experience. Cost of living benefit increases after retirement for retirees are assumed to be 1.25 percent per year for General Employees Plan and 1.0 percent per year for Police and Fire Plan.

City of West St. Paul, Minnesota
Notes to the Financial Statements
December 31, 2020

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

Actuarial assumptions used in the June 30, 2020 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 2020:

General Employees Fund

Changes in Actuarial Assumptions

- 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.

Changes in Plan Provisions

- 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.

City of West St. Paul, Minnesota
Notes to the Financial Statements
December 31, 2020

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

Police and Fire Fund

Changes in Actuarial Assumptions

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

Changes in Plan Provisions

- There have been no changes since the prior valuation.

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 Stocks	35.5 %	5.10 %
Alternative Assets (Private Markets)	25.0	5.90
Bonds (Fixed Income)	20.0	0.75
International Stocks	17.5	5.30
Cash	2.0	-
Total	<u>100.0 %</u>	

F. Discount Rate

The discount rate used to measure the total pension liability in 2020 was 7.5 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 1 percentage point lower or 1 percentage point higher than the current discount rate:

	<u>City Proportionate Share of NPL</u>		
	<u>1 Percent Decrease (6.50%)</u>	<u>Current (7.50%)</u>	<u>1 Percent Increase (8.50%)</u>
General Employees Fund	\$ 5,332,794	\$ 3,327,479	\$ 1,673,255
Police and Fire Fund	7,256,263	3,640,612	649,294

City of West St. Paul, Minnesota
Notes to the Financial Statements
December 31, 2020

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

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.

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 2020 were:

Contribution Amount		Percentage of Covered Payroll		Required Rate
Employee	Employer	Employee	Employer	
\$ 1,218	\$ 1,218	5.00%	5.00%	5.00%

The City's contributions to the PEDCP for the years ended December 31, 2020, 2019 and 2018 were \$1,218, \$1,312 and \$1,518, respectively. The City's contributions were equal to the contractually required contributions for each year as set by Minnesota statute.

City of West St. Paul, Minnesota
Notes to the Financial Statements
December 31, 2020

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.

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, 2020, the following employees were covered by the benefit terms:

Inactive Plan Members or Beneficiaries Currently Receiving Benefit Payments	14
Active Plan Members	82
	82
Total Plan Members	96

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, 2019, the City's average contribution rate was 28.43 percent of covered-employee payroll. For the year 2020, the City directly contributed \$136,006 to the Plan, while implicit contributions totaled \$92,566.

City of West St. Paul, Minnesota
Notes to the Financial Statements
December 31, 2020

Note 6: Postemployment Benefits Other Than Pensions (Continued)

E. Actuarial Methods and Assumptions

The City's total OPEB liability of \$2,025,864 was measured as of December 31, 2019, and was determined by an actuarial valuation as of December 31, 2018.

The total OPEB liability in the December 31, 2018 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Discount Rate	2.75%
20-Year Municipal Bond Yield	2.75%
Inflation Rate	2.50%
Medical Trend Rate	6.00% in 2020 gradually decreasing to 4.00% over several decades

The discount rate used to measure the total OPEB liability was 2.75 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% for FY2020, gradually decreasing over several decades to an ultimate rate of 4.00% 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, 2018 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.

F. Changes in the Total OPEB Liability

	Total OPEB Liability (a)
	<u> </u>
Balances at December 31, 2019	\$ 1,908,794
Changes for the Year:	
Service cost	81,132
Interest	71,303
Changes in assumptions or other inputs	100,641
Benefit payments	(136,006)
Net Changes	<u>117,070</u>
Balances at December 31, 2020	<u><u>\$ 2,025,864</u></u>

City of West St. Paul, Minnesota
Notes to the Financial Statements
December 31, 2020

Note 6: Postemployment Benefits Other Than Pensions (Continued)

Since the prior measurement date, the following assumptions changed:

- The discount rate was changed from 3.71% to 2.75% 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.

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 (2.71 percent) or 1-percentage-point higher (4.71 percent) than the current discount rate:

1 Percent Decrease (1.75%)	Current (2.75%)	1 Percent Increase (3.75%)
\$ 1,857,292	\$ 2,025,864	\$ 2,217,498

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 (5.4 percent decreasing to 3 percent) or 1-percentage-point higher (7.4 percent increasing to 5 percent) than the current trend rate:

1 Percent Decrease (5% Decreasing to 3%)	Healthcare Cost Trend Rates (6% Decreasing to 4%)	1 Percent Increase (7% Decreasing to 5%)
\$ 2,158,259	\$ 2,025,864	\$ 1,901,496

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

For the year ended December 31, 2020, the City recognized negative OPEB expense of \$253,076 . At December 31, 2020, 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	\$ 228,572	\$ -

Deferred outflows of resources totaling \$228,572 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, 2021.

City of West St. Paul, Minnesota
Notes to the Financial Statements
December 31, 2020

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.

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 2020 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

City of West St. Paul, Minnesota
Notes to the Financial Statements
December 31, 2020

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.

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, 2020, there was one series of Housing Revenue Bonds outstanding as follows:

Description	Amount Issued	Balance at Year End
2017 Walker Methodist Refinancing Bond	<u>\$ 29,240,000</u>	<u>\$ 28,020,000</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.

City of West St. Paul, Minnesota
Notes to the Financial Statements
December 31, 2020

Note 9: Subsequent Events

A. 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.

B. Bond Issuance

On February 11, 2021, the City issued \$2,275,000 of General Obligation Sewer Revenue Bonds, Series 2021A to fund Sewer projects. The bonds bear interest of ranging from 1 percent to 2 percent over the 15-year payment schedule.

REQUIRED SUPPLEMENTARY INFORMATION

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

FOR THE YEAR ENDED
DECEMBER 31, 2020

City of West St. Paul, Minnesota
 Required Supplementary Information
 For the Year Ended December 31, 2020

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
6/30/2020	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)
12/31/2020	\$ 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, 2020

Notes to the Required Supplementary Information - General Employee Fund

Changes in Actuarial Assumptions

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, 2020

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

Changes in Plan Provisions

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 - No changes noted.

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, 2020

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
6/30/2020	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)
12/31/2020	\$ 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, 2020

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

Changes in Actuarial Assumptions

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, 2020

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

Changes in Plan Provisions

2020 - No changes noted.

2019 - No changes noted.

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 - No changes noted.

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, 2020

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

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

Benefit Changes:

In 2018 - 2020, there were no changes to the benefit terms.

Changes in Assumptions:

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 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, 2020

City of West St. Paul, Minnesota
 Nonmajor Governmental Funds
 Combining Balance Sheet
 December 31, 2020

	Special Revenue	Capital Projects	Total
Assets			
Cash and temporary investments	\$ 92,541	\$ 4,028,559	\$ 4,121,100
Receivables			
Accounts	35,650	-	35,650
Taxes	-	488,409	488,409
Accrued interest	120	13,211	13,331
Due from other governments	-	530,950	530,950
Prepaid items	-	29,250	29,250
	<u>\$ 128,311</u>	<u>\$ 5,090,379</u>	<u>\$ 5,218,690</u>
Liabilities			
Accounts payable	\$ 19,307	\$ 75,787	\$ 95,094
Advances from other funds	-	405,000	405,000
Total Liabilities	<u>19,307</u>	<u>480,787</u>	<u>500,094</u>
Fund Balances			
Nonspendable	-	29,250	29,250
Restricted	-	1,494,527	1,494,527
Committed	109,004	-	109,004
Assigned	-	3,156,909	3,156,909
Unassigned	-	(71,094)	(71,094)
Total Fund Balances	<u>109,004</u>	<u>4,609,592</u>	<u>4,718,596</u>
	<u>\$ 128,311</u>	<u>\$ 5,090,379</u>	<u>\$ 5,218,690</u>
Total Liabilities and Fund Balances	<u>\$ 128,311</u>	<u>\$ 5,090,379</u>	<u>\$ 5,218,690</u>

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, 2020

	Special Revenue	Capital Projects	Total
Revenues			
Taxes	\$ 483,616	\$ 2,435,630	\$ 2,919,246
Intergovernmental	-	1,028,268	1,028,268
Charges for services	-	47,802	47,802
Interest on investments	835	128,091	128,926
Miscellaneous			
Insurance dividends	28,247	-	28,247
Other	6,500	77,101	83,601
Total Revenues	<u>519,198</u>	<u>3,716,892</u>	<u>4,236,090</u>
Expenditures			
Current			
General government	154,860	8,640	163,500
Public safety	159,804	-	159,804
Public works	162,784	-	162,784
Parks and recreation	72,319	-	72,319
Capital outlay			
General government	-	1,475,102	1,475,102
Public safety	-	121,177	121,177
Public works	-	249,044	249,044
Parks and recreation	-	619,489	619,489
Total Expenditures	<u>549,767</u>	<u>2,473,452</u>	<u>3,023,219</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(30,569)</u>	<u>1,243,440</u>	<u>1,212,871</u>
Other Financing Sources			
Transfers in	-	429,750	429,750
Sale of capital assets	-	36,500	36,500
Total Other Financing Sources	<u>-</u>	<u>466,250</u>	<u>466,250</u>
Net Change in Fund Balances	(30,569)	1,709,690	1,679,121
Fund Balances, January 1	<u>139,573</u>	<u>2,899,902</u>	<u>3,039,475</u>
Fund Balances, December 31	<u>\$ 109,004</u>	<u>\$ 4,609,592</u>	<u>\$ 4,718,596</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, 2020

	201	212	
	Community Events	Insurance	Total
	<u> </u>	<u> </u>	<u> </u>
Assets			
Cash and temporary investments	\$ 2,180	\$ 90,361	\$ 92,541
Receivables			
Accounts	-	35,650	35,650
Accrued interest	33	87	120
	<u> </u>	<u> </u>	<u> </u>
Total Assets	<u><u>\$ 2,213</u></u>	<u><u>\$ 126,098</u></u>	<u><u>\$ 128,311</u></u>
Liabilities			
Accounts payable	\$ -	\$ 19,307	\$ 19,307
Fund Balances			
Committed	<u>2,213</u>	<u>106,791</u>	<u>109,004</u>
	<u> </u>	<u> </u>	<u> </u>
Total Liabilities and Fund Balances	<u><u>\$ 2,213</u></u>	<u><u>\$ 126,098</u></u>	<u><u>\$ 128,311</u></u>

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, 2020

	201	212	
	Community	Insurance	Total
	Events		
Revenues			
Taxes	\$ 4,000	\$ 479,616	\$ 483,616
Interest on investments	400	435	835
Miscellaneous			
Insurance dividends	-	28,247	28,247
Other	6,500	-	6,500
Total Revenues	<u>10,900</u>	<u>508,298</u>	<u>519,198</u>
Expenditures			
Current			
General government	6,381	148,479	154,860
Public safety	-	159,804	159,804
Public works	-	162,784	162,784
Parks and recreation	-	72,319	72,319
Total Expenditures	<u>6,381</u>	<u>543,386</u>	<u>549,767</u>
Net Change in Fund Balances	4,519	(35,088)	(30,569)
Fund Balances, January 1	<u>(2,306)</u>	<u>141,879</u>	<u>139,573</u>
Fund Balances, December 31	<u>\$ 2,213</u>	<u>\$ 106,791</u>	<u>\$ 109,004</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, 2020

	Budgeted Amounts		Actual Amounts	Variance with Final Budget
	Original	Final		
Revenues				
Taxes	\$ 479,615	\$ 479,615	\$ 479,616	\$ 1
Interest on investments	3,000	3,000	435	(2,565)
Miscellaneous				
Insurance dividends	70,000	70,000	28,247	(41,753)
Total Revenues	<u>552,615</u>	<u>552,615</u>	<u>508,298</u>	<u>(44,317)</u>
Expenditures				
Current				
General government	39,075	39,075	24,494	14,581
Public safety	158,650	158,650	159,804	(1,154)
Public works	126,100	126,100	162,784	(36,684)
Parks and recreation	64,840	64,840	72,319	(7,479)
Unallocated	163,950	163,950	123,985	39,965
Total Expenditures	<u>552,615</u>	<u>552,615</u>	<u>543,386</u>	<u>9,229</u>
Net Change in Fund Balances	-	-	(35,088)	(35,088)
Fund Balances, January 1	<u>141,879</u>	<u>141,879</u>	<u>141,879</u>	-
Fund Balances, December 31	<u>\$ 141,879</u>	<u>\$ 141,879</u>	<u>\$ 106,791</u>	<u>\$ (35,088)</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.

River to River Trail - used to account for costs associated with constructions and capital costs relating to the River to River trail. Funding is provided through miscellaneous revenues and transfers from other funds.

City of West St. Paul, Minnesota
 Nonmajor Capital Projects Funds
 Combining Balance Sheet
 December 31, 2020

	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	\$ 1,110,733	\$ 680	\$ 1,325,607	\$ 215,478
Receivable				
Taxes				
Franchise fees	347,392	-	-	-
Accrued interest	5,278	3	2,176	381
Due from other governments	-	-	166,061	-
Prepays	29,250	-	-	-
	<u>29,250</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Assets	<u><u>\$ 1,492,653</u></u>	<u><u>\$ 683</u></u>	<u><u>\$ 1,493,844</u></u>	<u><u>\$ 215,859</u></u>
Liabilities				
Accounts payable	\$ 29,250	\$ -	\$ -	\$ 3,186
Advances from other funds	-	-	-	-
Total Liabilities	<u>29,250</u>	<u>-</u>	<u>-</u>	<u>3,186</u>
Fund Balances				
Nonspendable	29,250	-	-	-
Restricted	-	683	1,493,844	-
Assigned	1,434,153	-	-	212,673
Unassigned	-	-	-	-
Total Fund Balances	<u>1,463,403</u>	<u>683</u>	<u>1,493,844</u>	<u>212,673</u>
Total Liabilities and Fund Balances	<u><u>\$ 1,492,653</u></u>	<u><u>\$ 683</u></u>	<u><u>\$ 1,493,844</u></u>	<u><u>\$ 215,859</u></u>

413	415	420	421	
Parks Improvement	Government Facilities	Public Works Facility	River to River Trail	Total
\$ 1,240,220	\$ 134,760	\$ 906	\$ 175	\$ 4,028,559
141,017	-	-	-	488,409
4,455	918	-	-	13,211
-	-	-	364,889	530,950
-	-	-	-	29,250
<u>\$ 1,385,692</u>	<u>\$ 135,678</u>	<u>\$ 906</u>	<u>\$ 365,064</u>	<u>\$ 5,090,379</u>
\$ -	\$ 23,525	\$ -	\$ 19,826	\$ 75,787
-	-	72,000	333,000	405,000
-	<u>23,525</u>	<u>72,000</u>	<u>352,826</u>	<u>480,787</u>
-	-	-	-	29,250
-	-	-	-	1,494,527
1,385,692	112,153	-	12,238	3,156,909
-	-	(71,094)	-	(71,094)
<u>1,385,692</u>	<u>112,153</u>	<u>(71,094)</u>	<u>12,238</u>	<u>4,609,592</u>
<u>\$ 1,385,692</u>	<u>\$ 135,678</u>	<u>\$ 906</u>	<u>\$ 365,064</u>	<u>\$ 5,090,379</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, 2020

	401	409	410	411
	Vehicle and Equipment	Police and Fire PERA	Sales Tax Street Improvement	Technology Replacement
Revenues				
Taxes				
Franchise fees	\$ 545,622	\$ -	\$ -	\$ 135,000
Sales tax	-	-	1,478,723	-
Intergovernmental	-	-	-	100,559
Charges for services	-	-	-	-
Interest on investments	53,379	23	15,121	3,660
Miscellaneous	-	-	-	-
Total Revenues	<u>599,001</u>	<u>23</u>	<u>1,493,844</u>	<u>239,219</u>
Expenditures				
Current				
General government	-	-	-	-
Public works	-	-	-	-
Parks and recreation	-	-	-	-
Capital outlay				
General government	38,243	-	-	229,097
Public safety	118,937	2,240	-	-
Public works	206,048	-	-	-
Parks and recreation	170,145	-	-	-
Total Expenditures	<u>533,373</u>	<u>2,240</u>	<u>-</u>	<u>229,097</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>65,628</u>	<u>(2,217)</u>	<u>1,493,844</u>	<u>10,122</u>
Other Financing Sources				
Transfers in	-	-	-	-
Sale of capital assets	36,500	-	-	-
Total Other Financing Sources	<u>36,500</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	102,128	(2,217)	1,493,844	10,122
Fund Balances, January 1	<u>1,361,275</u>	<u>2,900</u>	<u>-</u>	<u>202,551</u>
Fund Balances, December 31	<u>\$ 1,463,403</u>	<u>\$ 683</u>	<u>\$ 1,493,844</u>	<u>\$ 212,673</u>

413	415	420	421	
<u>Parks Improvement</u>	<u>Government Facilities</u>	<u>Public Works Facility</u>	<u>River to River Trail</u>	<u>Total</u>
\$ 276,285	\$ -	\$ -	\$ -	\$ 956,907
-	-	-	-	1,478,723
60,026	502,794	-	364,889	1,028,268
47,802	-	-	-	47,802
43,225	12,683	-	-	128,091
77,101	-	-	-	77,101
<u>504,439</u>	<u>515,477</u>	<u>-</u>	<u>364,889</u>	<u>3,716,892</u>
-	8,640	-	-	8,640
-	-	-	-	-
-	-	-	-	-
-	1,207,762	-	-	1,475,102
-	-	-	-	121,177
-	11,592	31,404	-	249,044
84,476	-	-	364,868	619,489
<u>84,476</u>	<u>1,227,994</u>	<u>31,404</u>	<u>364,868</u>	<u>2,473,452</u>
<u>419,963</u>	<u>(712,517)</u>	<u>(31,404)</u>	<u>21</u>	<u>1,243,440</u>
-	-	-	429,750	429,750
-	-	-	-	36,500
-	-	-	429,750	466,250
419,963	(712,517)	(31,404)	429,771	1,709,690
965,729	824,670	(39,690)	(417,533)	2,899,902
<u>\$ 1,385,692</u>	<u>\$ 112,153</u>	<u>\$ (71,094)</u>	<u>\$ 12,238</u>	<u>\$ 4,609,592</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, 2020

(With Comparative Actual Amounts for the Year Ended December 31, 2019)

	2020			Variance with Final Budget	2019
	Budgeted Amounts		Actual Amounts		Actual Amounts
	Original	Final			
Revenues					
Taxes					
Property taxes	\$ 11,194,962	\$ 11,219,962	\$ 11,120,331	\$ (99,631)	\$ 10,758,707
Franchise taxes	70,000	70,000	60,005	(9,995)	175,774
Water surcharge	24,000	24,000	27,212	3,212	25,872
Total taxes	<u>11,288,962</u>	<u>11,313,962</u>	<u>11,207,548</u>	<u>(106,414)</u>	<u>10,960,353</u>
Licenses and permits					
Licenses	223,500	223,500	177,057	(46,443)	212,293
Permits	355,000	355,000	669,679	314,679	461,890
Total licenses and permits	<u>578,500</u>	<u>578,500</u>	<u>846,736</u>	<u>268,236</u>	<u>674,183</u>
Intergovernmental					
Federal					
Coronavirus Relief Fund	31,000	31,000	1,665,309	1,634,309	54,302
State					
Local government aid	789,500	789,500	793,912	4,412	443,838
PERA aid	-	-	-	-	14,361
Police and fire aid	276,500	276,500	321,852	45,352	303,486
Municipal state aid	40,000	40,000	40,000	-	40,000
Other	110,000	118,050	78,521	(39,529)	86,904
County	32,000	32,000	52,972	20,972	31,200
Total intergovernmental	<u>1,279,000</u>	<u>1,287,050</u>	<u>2,952,566</u>	<u>1,665,516</u>	<u>974,091</u>
Charges for services					
General government	277,431	277,431	292,568	15,137	263,797
Public safety	497,164	497,164	512,053	14,889	455,069
Public works	2,000	2,000	2,560	560	2,549
Parks and recreation	65,000	65,000	12,234	(52,766)	80,353
Community development	20,000	20,000	22,105	2,105	20,357
Total charges for services	<u>861,595</u>	<u>861,595</u>	<u>841,520</u>	<u>(20,075)</u>	<u>822,125</u>
Fines and forfeitures	<u>165,000</u>	<u>165,000</u>	<u>46,676</u>	<u>(118,324)</u>	<u>118,187</u>
Special assessments	<u>90,000</u>	<u>90,000</u>	<u>91,365</u>	<u>1,365</u>	<u>190,891</u>
Interest on investments	<u>125,000</u>	<u>125,000</u>	<u>358,291</u>	<u>233,291</u>	<u>277,045</u>
Miscellaneous					
Refunds and reimbursements	5,000	5,000	-	(5,000)	-
Contributions and donations	20,000	20,000	16,045	(3,955)	7,692
Other	4,554	5,304	155,106	149,802	25,212
Total miscellaneous	<u>29,554</u>	<u>30,304</u>	<u>171,151</u>	<u>140,847</u>	<u>32,904</u>
Total Revenues	<u>14,417,611</u>	<u>14,451,411</u>	<u>16,515,853</u>	<u>2,064,442</u>	<u>14,049,779</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, 2020
 (With Comparative Actual Amounts for the Year Ended December 31, 2019)

	2020				2019
	Budgeted Amounts		Actual Amounts	Variance with Final Budget	Actual Amounts
	Original	Final			
Expenditures					
Current					
General government					
Mayor and city council					
Personal services	\$ 58,269	\$ 58,269	\$ 58,625	\$ (356)	\$ 58,100
Supplies	-	-	27	(27)	-
Other services and charges	93,785	93,785	42,203	51,582	66,789
Total mayor and city council	<u>152,054</u>	<u>152,054</u>	<u>100,855</u>	<u>51,199</u>	<u>124,889</u>
Management and administration					
Personal services	685,027	685,027	604,031	80,996	652,179
Supplies	5,200	5,200	4,005	1,195	3,241
Other services and charges	15,705	15,705	3,050	12,655	5,857
Total management and administration	<u>705,932</u>	<u>705,932</u>	<u>611,086</u>	<u>94,846</u>	<u>661,277</u>
Finance					
Personal services	353,931	353,931	322,634	31,297	312,823
Supplies	1,500	1,500	1,857	(357)	621
Other services and charges	19,505	19,505	21,668	(2,163)	70,164
Total finance	<u>374,936</u>	<u>374,936</u>	<u>346,159</u>	<u>28,777</u>	<u>383,608</u>
Marketing and communications					
Personal services	113,322	113,322	101,275	12,047	106,502
Supplies	1,700	1,700	621	1,079	293
Other services and charges	44,155	44,905	31,691	13,214	34,942
Total marketing and communications	<u>159,177</u>	<u>159,927</u>	<u>133,587</u>	<u>26,340</u>	<u>141,737</u>
Human relations					
Personal services	88,900	88,900	66,542	22,358	58,962
Other services and charges	48,103	48,103	21,680	26,423	19,140
Total human relations	<u>137,003</u>	<u>137,003</u>	<u>88,222</u>	<u>48,781</u>	<u>78,102</u>
Elections					
Personal services	10,500	53,745	64,129	(10,384)	-
Supplies	2,000	2,000	2,005	(5)	791
Other services and charges	47,848	12,653	10,692	1,961	1,932
Total elections	<u>60,348</u>	<u>68,398</u>	<u>76,826</u>	<u>(8,428)</u>	<u>2,723</u>
City attorney					
Other services and charges	<u>362,000</u>	<u>362,000</u>	<u>302,787</u>	<u>59,213</u>	<u>319,837</u>
Charter commission					
Other services and charges	<u>1,500</u>	<u>1,500</u>	<u>1,908</u>	<u>(408)</u>	<u>1,555</u>
General governmental buildings					
Personal services	90,268	90,268	169,564	(79,296)	84,733
Supplies	21,800	21,800	28,845	(7,045)	12,220
Other services and charges	117,842	117,842	385,579	(267,737)	99,263
Total general governmental buildings	<u>229,910</u>	<u>229,910</u>	<u>583,988</u>	<u>(354,078)</u>	<u>196,216</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, 2020
 (With Comparative Actual Amounts for the Year Ended December 31, 2019)

	2020				2019
	Budgeted Amounts		Actual Amounts	Variance with Final Budget	Actual Amounts
	Original	Final			
Expenditures (Continued)					
Current (continued)					
General government (continued)					
Planning and zoning					
Personal services	\$ 402,245	\$ 402,245	\$ 269,129	\$ 133,116	\$ 362,409
Supplies	2,600	2,600	700	1,900	1,415
Other services and charges	32,715	32,715	16,664	16,051	25,469
Total planning and zoning	<u>437,560</u>	<u>437,560</u>	<u>286,493</u>	<u>151,067</u>	<u>389,293</u>
Recycling					
Personal services	53,411	53,411	51,967	1,444	52,207
Supplies	5,725	5,725	3,578	2,147	3,430
Other services and charges	8,565	8,565	3,657	4,908	4,617
Total recycling	<u>67,701</u>	<u>67,701</u>	<u>59,202</u>	<u>8,499</u>	<u>60,254</u>
Building inspection					
Personal services	325,395	325,395	301,923	23,472	307,590
Supplies	4,700	4,700	1,041	3,659	1,597
Other services and charges	67,430	67,430	77,303	(9,873)	62,987
Total building inspection	<u>397,525</u>	<u>397,525</u>	<u>380,267</u>	<u>17,258</u>	<u>372,174</u>
Management information systems					
Personal services	241,734	241,734	211,211	30,523	211,108
Supplies	3,500	3,500	6,349	(2,849)	4,147
Other services and charges	228,890	228,890	201,812	27,078	256,846
Total management information systems	<u>474,124</u>	<u>474,124</u>	<u>419,372</u>	<u>54,752</u>	<u>472,101</u>
Innovations					
Other services and charges	25,000	25,000	(3,700)	28,700	4,460
Total general government	<u>3,584,770</u>	<u>3,593,570</u>	<u>3,387,052</u>	<u>206,518</u>	<u>3,208,226</u>
Public safety					
Police					
Personal services	5,031,899	5,031,899	4,827,110	204,789	4,590,117
Supplies	165,825	165,825	104,552	61,273	121,721
Other services and charges	870,394	870,394	807,016	63,378	831,304
Total police	<u>6,068,118</u>	<u>6,068,118</u>	<u>5,738,678</u>	<u>329,440</u>	<u>5,543,142</u>
Fire					
Other services and charges	2,582,003	2,582,003	2,581,850	153	2,467,945

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, 2020
(With Comparative Actual Amounts for the Year Ended December 31, 2019)

	2020				2019
	Budgeted Amounts		Actual Amounts	Variance with Final Budget	Actual Amounts
	Original	Final			
Expenditures (Continued)					
Current (continued)					
Public safety (continued)					
Civil defense					
Supplies	\$ 5,000	\$ 5,000	\$ 1,152	\$ 3,848	\$ 726
Other services and charges	13,580	13,580	14,085	(505)	12,533
Total civil defense	<u>18,580</u>	<u>18,580</u>	<u>15,237</u>	<u>3,343</u>	<u>13,259</u>
Total public safety	<u>8,668,701</u>	<u>8,668,701</u>	<u>8,335,765</u>	<u>332,936</u>	<u>8,024,346</u>
Public works					
Streets and highways					
Personal services	1,072,900	1,069,075	1,064,726	4,349	1,068,294
Supplies	247,225	247,225	222,388	24,837	281,894
Other services and charges	77,472	71,952	68,723	3,229	40,051
Total streets and highways	<u>1,397,597</u>	<u>1,388,252</u>	<u>1,355,837</u>	<u>32,415</u>	<u>1,390,239</u>
Engineering					
Personal services	182,114	182,114	164,172	17,942	168,656
Supplies	2,650	2,650	178	2,472	2,237
Other services and charges	11,325	11,325	3,857	7,468	9,013
Total engineering	<u>196,089</u>	<u>196,089</u>	<u>168,207</u>	<u>27,882</u>	<u>179,906</u>
Facility					
Supplies	4,000	4,000	3,374	626	4,609
Other services and charges	69,745	69,745	82,715	(12,970)	69,673
Total facility	<u>73,745</u>	<u>73,745</u>	<u>86,089</u>	<u>(12,344)</u>	<u>74,282</u>
Street lighting					
Supplies	5,000	5,000	3,210	1,790	6,333
Other services and charges	138,125	138,125	114,586	23,539	119,429
Total street lighting	<u>143,125</u>	<u>143,125</u>	<u>117,796</u>	<u>25,329</u>	<u>125,762</u>
Total public works	<u>1,810,556</u>	<u>1,801,211</u>	<u>1,727,929</u>	<u>73,282</u>	<u>1,770,189</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, 2020
(With Comparative Actual Amounts for the Year Ended December 31, 2019)

	2020				2019
	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	\$ 758,160	\$ 758,160	\$ 621,347	\$ 136,813	\$ 687,479
Supplies	80,100	80,100	79,687	413	80,176
Other services and charges	205,324	205,324	139,291	66,033	173,574
Total parks and recreation	<u>1,043,584</u>	<u>1,043,584</u>	<u>840,325</u>	<u>203,259</u>	<u>941,229</u>
Total current	15,107,611	15,107,066	14,291,071	815,995	13,943,990
Capital outlay					
General government	-	-	31,586	(31,586)	-
Total Expenditures	<u>15,107,611</u>	<u>15,107,066</u>	<u>14,322,657</u>	<u>784,409</u>	<u>13,943,990</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(690,000)</u>	<u>(655,655)</u>	<u>2,193,196</u>	<u>2,848,851</u>	<u>105,789</u>
Other Financing Sources					
Transfers in	650,000	650,000	600,000	(50,000)	650,000
Sale of capital assets	15,000	15,000	12,499	(2,501)	9,971
Total Other Financing Sources	<u>665,000</u>	<u>665,000</u>	<u>612,499</u>	<u>(52,501)</u>	<u>659,971</u>
Net Change in Fund Balances	(25,000)	9,345	2,805,695	2,796,350	765,760
Fund Balances, January 1	<u>9,611,680</u>	<u>9,611,680</u>	<u>9,611,680</u>	<u>-</u>	<u>8,845,920</u>
Fund Balances, December 31	<u>\$ 9,586,680</u>	<u>\$ 9,621,025</u>	<u>\$ 12,417,375</u>	<u>\$ 2,796,350</u>	<u>\$ 9,611,680</u>

City of West St. Paul, Minnesota
Debt Service Funds
Combining Balance Sheet (Continued on the Following Pages)
December 31, 2020

	300	328	329	330
	Debt Retirement	2010 G.O. Improvement Bonds	2012 G.O. Improvement Bonds	2013 G.O. Improvement Bonds
Assets				
Cash and temporary investments	\$ 2,302,350	\$ 217,325	\$ 715,426	\$ 144,898
Receivables				-
Accrued interest	9,287	437	2,220	196
Taxes				
Franchise fees	-	-	-	12,344
Special assessments	-	10,100	55,134	26,057
Due from other governments	-	-	171	105
Total Assets	<u>\$ 2,311,637</u>	<u>\$ 227,862</u>	<u>\$ 772,951</u>	<u>\$ 183,600</u>
Liabilities				
Accounts payable	\$ 1,000	\$ 1,000	\$ -	\$ -
Deferred Inflows of Resources				
Unavailable revenues - special assessments	-	10,100	55,134	26,057
Fund Balances				
Restricted for debt service	<u>2,310,637</u>	<u>216,762</u>	<u>717,817</u>	<u>157,543</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 2,311,637</u>	<u>\$ 227,862</u>	<u>\$ 772,951</u>	<u>\$ 183,600</u>

331 2014A Tax Abatement Bonds	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
\$ 376,223	\$ 473,696	\$ 504,055	\$ 39,137	\$ 10,421	\$ 433,153
917	1,128	947	286	22	974
-	-	-	-	-	-
-	13,189	-	349	-	-
-	-	56	69	-	-
<u>\$ 377,140</u>	<u>\$ 488,013</u>	<u>\$ 505,058</u>	<u>\$ 39,841</u>	<u>\$ 10,443</u>	<u>\$ 434,127</u>
\$ -	\$ -	\$ -	\$ 1,000	\$ 1,000	\$ -
-	13,189	-	349	-	-
<u>377,140</u>	<u>474,824</u>	<u>505,058</u>	<u>38,492</u>	<u>9,443</u>	<u>434,127</u>
<u>\$ 377,140</u>	<u>\$ 488,013</u>	<u>\$ 505,058</u>	<u>\$ 39,841</u>	<u>\$ 10,443</u>	<u>\$ 434,127</u>

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City of West St. Paul, Minnesota
Debt Service Funds
Combining Balance Sheet (Continued)
December 31, 2020

	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	\$ 813,212	\$ 763,163	\$ 932,807	\$ 343,086	\$ 8,068,952
Receivables					
Accrued interest	2,872	1,354	2,156	810	23,606
Taxes					
Franchise fees	-	-	-	-	12,344
Special assessments	317,742	179,822	2,416	-	604,809
Due from other governments	1,944	3,467	-	-	5,812
	<u>1,135,770</u>	<u>947,806</u>	<u>937,379</u>	<u>343,896</u>	<u>8,715,523</u>
Total Assets	<u>\$ 1,135,770</u>	<u>\$ 947,806</u>	<u>\$ 937,379</u>	<u>\$ 343,896</u>	<u>\$ 8,715,523</u>
Liabilities					
Accounts payable	\$ -	\$ -	\$ -	\$ -	\$ 4,000
Deferred Inflows of Resources					
Unavailable revenues - special assessments	317,742	179,822	2,416	-	604,809
Fund Balances					
Restricted for debt service	818,028	767,984	934,963	343,896	8,106,714
	<u>818,028</u>	<u>767,984</u>	<u>934,963</u>	<u>343,896</u>	<u>8,106,714</u>
Total Liabilities, Deferred Inflows of Resources and Fund Balances	<u>\$ 1,135,770</u>	<u>\$ 947,806</u>	<u>\$ 937,379</u>	<u>\$ 343,896</u>	<u>\$ 8,715,523</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, 2020

	300	328	329	330
	Debt Retirement	2010 G.O. Improvement Bonds	2012 G.O. Improvement Bonds	2013 G.O. Improvement Bonds
Revenues				
Taxes				
Property taxes	\$ -	\$ 220,252	\$ 266,412	\$ 178,328
Franchise fees	-	-	-	12,344
Special assessments	-	3,606	39,089	10,021
Interest on investments	92,922	3,161	20,313	1,287
Total Revenues	<u>92,922</u>	<u>227,019</u>	<u>325,814</u>	<u>201,980</u>
Expenditures				
Debt service				
Principal	-	165,000	310,000	155,000
Interest and other charges	1,000	43,848	15,308	15,875
Total Expenditures	<u>1,000</u>	<u>208,848</u>	<u>325,308</u>	<u>170,875</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	91,922	18,171	506	31,105
Other Financing Sources				
Transfers in	-	-	-	-
Net Change in Fund Balances	91,922	18,171	506	31,105
Fund Balances, January 1	<u>2,218,715</u>	<u>198,591</u>	<u>717,311</u>	<u>126,438</u>
Fund Balances, December 31	<u>\$ 2,310,637</u>	<u>\$ 216,762</u>	<u>\$ 717,817</u>	<u>\$ 157,543</u>

331 2014A Tax Abatement Bonds	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
\$ 337,320	\$ 410,250	\$ 591,130	\$ 128,520	\$ -	\$ 407,816
-	-	-	-	-	-
-	5,130	57	71	-	-
7,524	9,100	6,511	2,656	-	7,557
<u>344,844</u>	<u>424,480</u>	<u>597,698</u>	<u>131,247</u>	<u>-</u>	<u>415,373</u>
210,000	300,000	390,000	115,000	75,000	290,000
113,831	106,965	160,305	11,181	28,530	96,771
<u>323,831</u>	<u>406,965</u>	<u>550,305</u>	<u>126,181</u>	<u>103,530</u>	<u>386,771</u>
21,013	17,515	47,393	5,066	(103,530)	28,602
-	-	-	-	102,529	-
21,013	17,515	47,393	5,066	(1,001)	28,602
356,127	457,309	457,665	33,426	10,444	405,525
<u>\$ 377,140</u>	<u>\$ 474,824</u>	<u>\$ 505,058</u>	<u>\$ 38,492</u>	<u>\$ 9,443</u>	<u>\$ 434,127</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, 2020

	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	\$ 161,002	\$ 464,994	\$ 809,894	\$ 378,252	\$ 4,354,170
Franchise fees	-	-	-	-	12,344
Special assessments	80,894	43,210	2,658	-	184,736
Interest on investments	27,871	9,241	17,575	7,373	213,091
Total Revenues	<u>269,767</u>	<u>517,445</u>	<u>830,127</u>	<u>385,625</u>	<u>4,764,341</u>
Expenditures					
Debt service					
Principal	270,000	275,000	495,000	-	3,050,000
Interest and other charges	153,550	163,825	326,405	123,772	1,361,166
Total Expenditures	<u>423,550</u>	<u>438,825</u>	<u>821,405</u>	<u>123,772</u>	<u>4,411,166</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(153,783)	78,620	8,722	261,853	353,175
Other Financing Sources					
Transfers in	-	19,215	762,212	-	883,956
Net Change in Fund Balances	(153,783)	97,835	770,934	261,853	1,237,131
Fund Balances, January 1	<u>971,811</u>	<u>670,149</u>	<u>164,029</u>	<u>82,043</u>	<u>6,869,583</u>
Fund Balances, December 31	<u>\$ 818,028</u>	<u>\$ 767,984</u>	<u>\$ 934,963</u>	<u>\$ 343,896</u>	<u>\$ 8,106,714</u>

City of West St. Paul, Minnesota

TIF Districts

Combining Balance Sheet

December 31, 2020

	451	452	453	Total
	TIF 1-2	TIF 1-3	TIF 1-4	
Assets				
Cash and temporary investments	\$ 403,584	\$ 66,846	\$ 40,256	\$ 510,686
Receivables				
Accrued interest	1,609	348	162	2,119
	<u>405,193</u>	<u>67,194</u>	<u>40,418</u>	<u>512,805</u>
Total Assets	<u>\$ 405,193</u>	<u>\$ 67,194</u>	<u>\$ 40,418</u>	<u>\$ 512,805</u>
Liabilities				
Accounts payable	\$ 32,658	\$ -	\$ -	\$ 32,658
Deposits payable	10,000	798	-	10,798
Advances from other funds	-	1,107,118	-	1,107,118
Total Liabilities	<u>42,658</u>	<u>1,107,916</u>	<u>-</u>	<u>1,150,574</u>
Fund Balances				
Restricted	362,535	-	40,418	402,953
Unassigned	-	(1,040,722)	-	(1,040,722)
Total Fund Balances	<u>362,535</u>	<u>(1,040,722)</u>	<u>40,418</u>	<u>(637,769)</u>
Total Liabilities and Fund Balance	<u>\$ 405,193</u>	<u>\$ 67,194</u>	<u>\$ 40,418</u>	<u>\$ 512,805</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, 2020

	451 TIF 1-2	452 TIF 1-3	453 TIF 1-4	Total
Revenues				
Tax increments	\$ 191,187	\$ 82,922	\$ 169	\$ 274,278
Interest on investments	15,903	3,176	1,616	20,695
Total Revenues	<u>207,090</u>	<u>86,098</u>	<u>1,785</u>	<u>294,973</u>
Expenditures				
Current				
Economic development	<u>62,804</u>	<u>46,162</u>	<u>-</u>	<u>108,966</u>
Excess of Revenues Over Expenditures	144,286	39,936	1,785	186,007
Other Financing Uses				
Transfers out	<u>(102,529)</u>	<u>-</u>	<u>-</u>	<u>(102,529)</u>
Net Change in Fund Balances	41,757	39,936	1,785	83,478
Fund Balances, January 1	<u>320,778</u>	<u>(1,080,658)</u>	<u>38,633</u>	<u>(721,247)</u>
Fund Balances, December 31	<u><u>\$ 362,535</u></u>	<u><u>\$ (1,040,722)</u></u>	<u><u>\$ 40,418</u></u>	<u><u>\$ (637,769)</u></u>

City of West St. Paul, Minnesota
Recreation Fund
Combining Schedule of Net Position
December 31, 2020

Business-type Activities - Enterprise Funds

	<u>613</u>	<u>615</u>	<u>616</u>	<u>617</u>	
	Golf Course	Civic Center Arena	Swimming Pool	Regional Athletic Center	Totals
Assets					
Current Assets					
Cash and temporary investments	\$ 355,760	\$ 472,426	\$ 262,158	\$ 1,659,411	\$ 2,749,755
Restricted cash	-	-	-	2,563,906	2,563,906
Receivables					
Accrued interest	1,178	2,011	745	8,223	12,157
Accounts	-	41,760	-	1,435	43,195
Taxes					
Franchise fees	-	57,899	21,238	-	79,137
Total Current Assets	<u>356,938</u>	<u>574,096</u>	<u>284,141</u>	<u>4,232,975</u>	<u>5,448,150</u>
Noncurrent Assets					
Capital assets					
Land	225,635	32,296	30,625	-	288,556
Buildings	195,326	3,876,259	1,719,949	7,658,552	13,450,086
Machinery and equipment	247,505	210,083	34,847	77,866	570,301
Less accumulated depreciation	<u>(390,829)</u>	<u>(2,013,806)</u>	<u>(1,037,692)</u>	<u>(1,834,014)</u>	<u>(5,276,341)</u>
Net Capital Assets	<u>277,637</u>	<u>2,104,832</u>	<u>747,729</u>	<u>5,902,404</u>	<u>9,032,602</u>
Total Assets	<u>634,575</u>	<u>2,678,928</u>	<u>1,031,870</u>	<u>10,135,379</u>	<u>14,480,752</u>
Deferred Inflows of Resources					
Deferred pension resources	-	6,977	-	-	6,977
Deferred other postemployment benefits	-	4,379	-	-	4,379
Total Deferred Inflows of Resources	<u>-</u>	<u>11,356</u>	<u>-</u>	<u>-</u>	<u>11,356</u>
Liabilities					
Current Liabilities					
Accounts payable	150,120	6,788	24,509	38,036	219,453
Accrued salaries payable	-	2,514	-	-	2,514
Due to other governments	48	232	-	238	518
Accrued interest payable	-	-	-	37,842	37,842
Unearned revenue	-	-	-	80,749	80,749
Compensated absences payable - current	-	7,478	-	-	7,478
Bonds payable - current	-	-	-	2,785,000	2,785,000
Total Current Liabilities	<u>150,168</u>	<u>17,012</u>	<u>24,509</u>	<u>2,941,865</u>	<u>3,133,554</u>

City of West St. Paul, Minnesota
Recreation Fund
Combining Schedule of Net Position (Continued)
December 31, 2020

Business-type Activities - Enterprise Funds

	613	615	616	617	
	Golf Course	Civic Center Arena	Swimming Pool	Regional Athletic Center	Totals
Noncurrent Liabilities					
Other postemployment benefits	\$ -	\$ 38,806	\$ -	\$ -	\$ 38,806
Compensated absences payable	-	6,118	-	-	6,118
Net pension liability	-	91,276	-	-	91,276
Bonds payable	-	-	-	3,663,857	3,663,857
Total Noncurrent Liabilities	<u>-</u>	<u>136,200</u>	<u>-</u>	<u>3,663,857</u>	<u>3,800,057</u>
 Total Liabilities	<u>150,168</u>	<u>153,212</u>	<u>24,509</u>	<u>6,605,722</u>	<u>6,933,611</u>
 Deferred Inflows of Resources					
Deferred pension resources	<u>-</u>	<u>7,056</u>	<u>-</u>	<u>-</u>	<u>7,056</u>
 Net Position					
Net investment in capital assets	277,637	2,104,832	747,729	2,013,547	5,143,745
Unrestricted	<u>206,770</u>	<u>425,184</u>	<u>259,632</u>	<u>1,516,110</u>	<u>2,407,696</u>
 Total Net Position	<u>\$ 484,407</u>	<u>\$ 2,530,016</u>	<u>\$ 1,007,361</u>	<u>\$ 3,529,657</u>	<u>\$ 7,551,441</u>

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City of West St. Paul, Minnesota
Recreation Fund
Combining Schedule of Revenues, Expenses and Changes in Net Position
For the Year Ended December 31, 2020

	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	\$ -	\$ 183,503	\$ -	\$ 478,533	\$ 662,036
Operating Expenses					
Personal services	-	155,512	(220)	-	155,292
Supplies	-	9,656	107	9,662	19,425
Professional services	264	30,593	32,465	122,475	185,797
Insurance	4,944	11,371	6,798	9,517	32,630
Utilities	1,595	70,967	5,873	102,990	181,425
Repairs and maintenance	-	10,023	-	103,218	113,241
Depreciation	8,151	134,994	55,939	247,723	446,807
Total Operating Expenses	<u>14,954</u>	<u>423,116</u>	<u>100,962</u>	<u>595,585</u>	<u>1,134,617</u>
Operating Loss	<u>(14,954)</u>	<u>(239,613)</u>	<u>(100,962)</u>	<u>(117,052)</u>	<u>(472,581)</u>
Nonoperating Revenues (Expenses)					
Taxes					
Property taxes	-	55,248	93,530	236,720	385,498
Franchise fees	-	113,437	65,542	-	178,979
Intergovernmental	-	-	-	-	-
Interest income	6,761	20,137	7,056	80,447	114,401
Miscellaneous	-	3,108	-	26,250	29,358
Gain on sale of capital assets	31,047	-	-	-	31,047
Loss on sale of asset	(953)	(11,865)	-	-	(12,818)
Bond issuance costs	-	-	-	(68,271)	(68,271)
Interest expense	(25,278)	-	-	(89,996)	(115,274)
Total Nonoperating Revenues (Expenses)	<u>11,577</u>	<u>180,065</u>	<u>166,128</u>	<u>185,150</u>	<u>542,920</u>
Income (Loss) Before Transfers	(3,377)	(59,548)	65,166	68,098	70,339
Transfers Out	<u>(429,750)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(429,750)</u>
Change in Net Position	(433,127)	(59,548)	65,166	68,098	(359,411)
Net Position, January 1	<u>917,534</u>	<u>2,589,564</u>	<u>942,195</u>	<u>3,461,559</u>	<u>7,910,852</u>
Net Position, December 31	<u>\$ 484,407</u>	<u>\$ 2,530,016</u>	<u>\$ 1,007,361</u>	<u>\$ 3,529,657</u>	<u>\$ 7,551,441</u>

City of West St. Paul, Minnesota
Recreation Fund
Combining Schedule of Cash Flows (Continued)
For the Year Ended December 31, 2020

	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	\$ -	\$ 254,267	\$ -	\$ 459,752	\$ 714,019
Payments to suppliers	(6,915)	(162,897)	(22,108)	(341,580)	(533,500)
Payments to employees	-	(158,018)	-	-	(158,018)
Net Cash Provided (Used) by Operating Activities	<u>(6,915)</u>	<u>(66,648)</u>	<u>(22,108)</u>	<u>118,172</u>	<u>22,501</u>
Cash Flows from Noncapital Financing Activities					
Property taxes received	-	110,786	137,834	236,720	485,340
Transfers to other funds	(429,750)	-	-	-	(429,750)
Net Cash Provided (Used) by Noncapital Financing Activities	<u>(429,750)</u>	<u>110,786</u>	<u>137,834</u>	<u>236,720</u>	<u>55,590</u>
Cash Flows from Capital Financing Activities					
Acquisition of capital assets	-	-	-	(464,540)	(464,540)
Proceeds from sale of capital assets	1,025,713	-	-	-	1,025,713
Proceeds from refunding bonds issued, net	-	-	-	2,547,766	2,547,766
Interest paid on bonds	(25,725)	-	-	(93,819)	(119,544)
Principal paid on bonds	(245,000)	-	-	(220,000)	(465,000)
Net Cash Provided by Capital Financing Activities	<u>754,988</u>	<u>-</u>	<u>-</u>	<u>1,769,407</u>	<u>2,524,395</u>
Cash Flows from Investing Activities					
Interest received on investments	5,653	18,991	6,551	76,422	107,617
Net Increase in Cash and Cash Equivalents	323,976	63,129	122,277	2,200,721	2,710,103
Cash and Cash Equivalents, January 1	31,784	409,297	139,881	2,022,596	2,603,558
Cash and Cash Equivalents, December 31	<u>\$ 355,760</u>	<u>\$ 472,426</u>	<u>\$ 262,158</u>	<u>\$ 4,223,317</u>	<u>\$ 5,313,661</u>
Reconciliation to the Statement of Net Position					
Cash and temporary investments	\$ 355,760	\$ 472,426	\$ 262,158	\$ 1,659,411	\$ 2,749,755
Restricted cash	-	-	-	2,563,906	2,563,906
Total Cash and Cash Equivalents	<u>\$ 355,760</u>	<u>\$ 472,426</u>	<u>\$ 262,158</u>	<u>\$ 4,223,317</u>	<u>\$ 5,313,661</u>

City of West St. Paul, Minnesota
Recreation Fund
Combining Schedule of Cash Flows (Continued)
For the Year Ended December 31, 2020

	Business-type Activities - Enterprise Funds				Totals
	613	615	616	617	
	Golf Course	Civic Center Arena	Swimming Pool	Regional Athletic Center	
Reconciliation of Operating Loss					
to Net Cash Provided (Used) by Operating Activities					
Operating loss	\$ (14,954)	\$ (239,613)	\$ (100,962)	\$ (117,052)	\$ (472,581)
Adjustments to reconcile operating loss					
to net cash provided (used) by operating activities					
Depreciation	8,151	134,994	55,939	247,723	446,807
Other income related to operations	-	3,108	-	26,250	29,358
(Increase) decrease in assets					
Accounts receivable	-	68,689	-	7,591	76,280
(Increase) decrease in deferred outflows of resources					
Deferred pension resources	-	1,525	-	-	1,525
Deferred other post employment benefit resources	-	(202)	-	-	(202)
Increase (decrease) in liabilities					
Accounts payable	(160)	(30,519)	23,015	6,044	(1,620)
Accrued salaries payable	-	(4,940)	-	-	(4,940)
Due to other governments	48	232	(100)	238	418
Unearned revenue	-	(1,033)	-	(52,622)	(53,655)
Other postemployment benefits	-	1,224	-	-	1,224
Compensated absences payable	-	(553)	-	-	(553)
Net pension liability	-	11,559	-	-	11,559
Increase (decrease) in deferred inflows of resources					
Deferred pension resources	-	(11,119)	-	-	(11,119)
Net Cash Provided (Used) by Operating Activities	<u>\$ (6,915)</u>	<u>\$ (66,648)</u>	<u>\$ (22,108)</u>	<u>\$ 118,172</u>	<u>\$ 22,501</u>
Noncash Capital Financing					
and Investing Activities					
Amortization of deferred charges	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,005</u>	<u>\$ 2,005</u>
Fees payable from sale proceeds	<u>\$ 150,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 150,000</u>
Book value of disposed assets	<u>\$ 845,619</u>	<u>\$ 11,865</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 857,484</u>

City of West St. Paul, Minnesota
 Summary Financial Report
 Revenues and Expenditures For General Operations
 Governmental Funds
 For the Years Ended December 31, 2020 and 2019

	Total		Percent Increase (Decrease)
	2020	2019	
Revenues			
Taxes	\$ 19,301,467	\$ 16,801,669	14.88 %
Licenses and permits	846,736	674,183	25.59
Intergovernmental	4,542,872	6,401,295	(29.03)
Charges for services	889,350	900,481	(1.24)
Fines and forfeits	46,676	118,187	(60.51)
Special assessments	511,580	1,136,441	(54.98)
Interest on investments	909,230	741,916	22.55
Miscellaneous	881,687	407,009	116.63
	<u>\$ 27,929,598</u>	<u>\$ 27,181,181</u>	2.75 %
Total Revenues	<u>\$ 27,929,598</u>	<u>\$ 27,181,181</u>	2.75 %
Per Capita	\$ 1,317	\$ 1,291	2.02 %
Expenditures			
Current			
General government	\$ 3,550,552	\$ 3,361,648	5.62 %
Public safety	8,495,569	8,212,054	3.45
Public works	3,025,901	8,572,338	(64.70)
Parks and recreation	912,644	2,602,546	(64.93)
Economic development	594,758	505,505	17.66
Capital outlay			
General government	1,506,688	223,697	573.54
Public safety	121,177	323,927	(62.59)
Public works	1,501,167	1,143,598	31.27
Parks and recreation	619,489	377,956	63.91
Debt service			
Principal	3,050,000	2,600,000	17.31
Bond issuance costs	-	136,313	(100.00)
Interest and other charges	1,361,166	1,343,941	1.28
	<u>\$ 24,739,111</u>	<u>\$ 29,403,523</u>	(15.86) %
Total Expenditures	<u>\$ 24,739,111</u>	<u>\$ 29,403,523</u>	(15.86) %
Per Capita	\$ 1,167	\$ 1,397	(16.47) %
Total Long-term Indebtedness	\$ 43,950,000	\$ 47,000,000	(6.49) %
Per Capita	2,073	2,232	(7.16)
General Fund Balance - December 31	\$ 12,417,375	\$ 9,611,680	29.19 %
Per Capita	586	457	28.26

STATISTICAL SECTION (UNAUDITED)

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

FOR THE YEAR ENDED
DECEMBER 31, 2020

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Statistical Section (Unaudited)

This part of the City of West St. Paul's comprehensive annual 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			
	2011	2012	2013	2014
Governmental Activities				
Net investment in capital assets	\$ 33,835,227	\$ 33,876,690	\$ 32,092,175	\$ 25,948,421
Restricted	5,223,837	4,686,286	3,399,206	7,208,765
Unrestricted	<u>17,264,839</u>	<u>16,559,404</u>	<u>13,698,514</u>	<u>13,721,487</u>
Total Governmental Activities Net Position	<u>\$ 56,323,903</u>	<u>\$ 55,122,380</u>	<u>\$ 49,189,895</u>	<u>\$ 46,878,673</u>
Business-type Activities				
Net investment in capital assets	\$ 4,219,590	\$ 5,299,774	\$ 10,277,693	\$ 10,719,869
Restricted	-	-	-	-
Unrestricted	<u>2,707,322</u>	<u>4,255,228</u>	<u>3,709,389</u>	<u>4,182,686</u>
Total Business-type Activities Net Position	<u>\$ 6,926,912</u>	<u>\$ 9,555,002</u>	<u>\$ 13,987,082</u>	<u>\$ 14,902,555</u>
Primary Government				
Net investment in capital assets	\$ 38,054,817	\$ 39,176,464	\$ 42,369,868	\$ 36,668,290
Restricted	5,223,837	4,686,286	3,399,206	7,208,765
Unrestricted	<u>19,972,161</u>	<u>20,814,632</u>	<u>17,407,903</u>	<u>17,904,173</u>
Total Primary Government Net Position	<u>\$ 63,250,815</u>	<u>\$ 64,677,382</u>	<u>\$ 63,176,977</u>	<u>\$ 61,781,228</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					
2015	2016	2017	2018	2019	2020
\$ 30,272,393	\$ 25,581,953	\$ 21,553,165	\$ 14,637,278	\$ 14,907,996	\$ 12,983,527
4,697,697	3,631,128	4,714,357	5,770,993	6,308,095	9,446,647
2,484,651	733,497	1,171,013	4,475,645	6,157,614	10,494,620
<u>\$ 37,454,741</u>	<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>
\$ 13,490,986	\$ 11,877,211	\$ 12,222,536	\$ 13,484,035	\$ 11,252,882	\$ 11,688,922
-	-	-	-	67,000	-
2,494,754	3,410,467	2,843,384	2,800,071	6,186,594	6,411,965
<u>\$ 15,985,740</u>	<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>
\$ 43,763,379	\$ 37,459,164	\$ 33,775,701	\$ 28,121,313	\$ 26,160,878	\$ 24,672,449
4,697,697	3,631,128	4,714,357	5,770,993	6,375,095	9,446,647
4,979,405	4,143,964	4,014,397	7,275,716	12,344,208	16,906,585
<u>\$ 53,440,481</u>	<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>

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			
	2011	2012	2013	2014
Expenses				
Governmental activities				
General government	\$ 3,437,501	\$ 3,642,850	\$ 3,389,974	\$ 4,161,997
Public safety	6,167,218	6,285,568	6,303,232	6,638,595
Public works	3,143,689	4,053,264	6,306,335	7,591,595
Parks and recreation	849,591	755,629	789,544	862,074
Economic development (1)	-	-	-	-
Interest on long-term debt	795,508	746,047	945,296	816,561
Total Governmental Activities Expenses	<u>14,393,507</u>	<u>15,483,358</u>	<u>17,734,381</u>	<u>20,070,822</u>
Business-type activities				
Public utilities (2)	2,146,608	2,341,621	2,462,051	2,543,165
Storm sewer (2)	-	-	-	-
Sanitary Sewer (2)	-	-	-	-
Recreation	516,700	809,898	1,118,008	1,250,548
Total Business-type Activities Expenses	<u>2,663,308</u>	<u>3,151,519</u>	<u>3,580,059</u>	<u>3,793,713</u>
Total Primary Government Expenses	<u>\$ 17,056,815</u>	<u>\$ 18,634,877</u>	<u>\$ 21,314,440</u>	<u>\$ 23,864,535</u>
Program Revenues				
Governmental activities				
Charges for services				
General government	\$ 868,587	\$ 721,933	\$ 712,530	\$ 813,207
Public safety	354,840	362,190	392,902	435,572
Public works	223,280	248,158	120,755	5,188
Parks and recreation	63,568	69,121	73,920	64,131
Economic development (1)	-	-	-	-
Operating grants and contributions	582,445	843,318	568,633	918,514
Capital grants and contributions	880,307	576,047	733,961	1,091,846
Total Governmental Activities Program Revenues	<u>2,973,027</u>	<u>2,820,767</u>	<u>2,602,701</u>	<u>3,328,458</u>
Business-type activities				
Charges for services				
Public utilities	3,111,202	3,361,552	3,420,865	3,346,691
Storm sewer (2)	-	-	-	-
Sanitary Sewer (2)	-	-	-	-
Recreation	332,450	503,440	1,110,429	1,040,691
Operating grants and contributions	-	-	7,902	10,224
Capital grants and contributions	117,060	58,017	5,999	50,431
Total Business-type Activities Program Revenues	<u>3,560,712</u>	<u>3,923,009</u>	<u>4,545,195</u>	<u>4,448,037</u>
Total Primary Government Program Revenues	<u>\$ 6,533,739</u>	<u>\$ 6,743,776</u>	<u>\$ 7,147,896</u>	<u>\$ 7,776,495</u>

Table 2

Fiscal Year					
2015	2016	2017	2018	2019	2020
\$ 3,098,841	\$ 4,406,578	\$ 3,887,143	\$ 4,222,701	\$ 3,782,687	\$ 6,535,071
7,002,514	8,533,267	8,142,584	7,513,679	8,638,648	7,408,380
20,866,152	20,833,032	8,449,894	7,043,080	8,478,627	5,610,489
917,884	998,392	1,204,868	1,257,105	2,807,291	1,623,583
1,671,352	893,626	542,105	999,115	503,616	596,534
984,888	730,418	946,484	1,226,640	1,308,163	1,135,208
<u>34,541,631</u>	<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>
-	-	-	-	-	-
290,394	336,468	380,216	432,327	346,263	323,324
2,780,700	3,007,180	3,246,607	3,459,654	3,471,635	3,652,569
1,370,687	1,428,676	1,483,968	1,254,364	1,329,673	1,330,980
<u>4,441,781</u>	<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>\$ 38,983,412</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>
\$ 852,522	\$ 740,765	\$ 815,931	\$ 935,046	\$ 914,722	\$ 1,177,614
598,370	576,352	748,403	678,084	691,807	610,465
16,787	28,275	108,907	31,652	42,125	2,510
61,604	62,336	61,858	71,786	80,166	12,234
1,749	-	-	-	-	-
936,983	3,574,024	2,091,719	1,985,896	1,904,064	4,367,304
14,091,333	8,887,491	2,057,115	1,743,167	5,957,178	1,156,480
<u>16,559,348</u>	<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>
-	-	-	-	-	-
445,611	461,890	462,292	465,700	464,919	468,453
3,046,818	3,049,436	3,469,335	3,959,106	4,362,210	4,410,040
1,003,773	1,111,017	1,097,615	1,014,764	1,074,045	662,036
781,119	136,111	11,199	72,420	226,558	30,223
1,111,430	-	97,818	65,212	370,027	83,109
<u>6,388,751</u>	<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>\$ 22,948,099</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>

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

	Fiscal Year			
	2011	2012	2013	2014
Net Revenues (Expenses)				
Governmental activities	\$(11,420,480)	\$(12,662,591)	\$(15,131,680)	\$(16,742,364)
Business-type activities	897,404	771,490	965,136	654,324
Total Primary Government Net (Expenses) Revenues	<u>\$(10,523,076)</u>	<u>\$(11,891,101)</u>	<u>\$(14,166,544)</u>	<u>\$(16,088,040)</u>
General Revenues and Other Changes in Net Position				
Governmental activities				
Taxes				
Property taxes	\$ 9,304,895	\$ 10,112,316	\$ 10,525,106	\$ 10,571,093
Tax increments	898,424	886,540	870,109	853,759
Franchise and other taxes	854,084	829,627	915,396	930,176
Grants and contributions not restricted to specific programs	917,984	788,847	788,259	1,168,041
Gain on sale of capital assets	710,644	396,479	(177,976)	574,401
Unrestricted investment earnings	8,418	11,908	-	-
Miscellaneous revenues	125,488	155,250	130,619	109,389
Transfers - capital assets	-	-	-	-
Transfers	662,645	(1,719,899)	224,106	224,280
Total Governmental Activities	<u>13,482,582</u>	<u>11,461,068</u>	<u>13,275,619</u>	<u>13,275,619</u>
Business-type activities				
Property taxes	45,403	54,118	102,797	387,054
Grants and contributions not restricted to specific programs	658	-	-	-
Unrestricted investment earnings	45,269	82,583	(37,571)	98,378
Gain on sale of capital assets	-	-	-	-
Franchise and other taxes	-	-	-	-
Miscellaneous revenues	-	-	-	-
Transfers - capital assets	-	-	-	-
Transfers	(662,645)	1,719,899	(224,106)	(224,280)
Total Business-type Activities	<u>(571,315)</u>	<u>1,856,600</u>	<u>(158,880)</u>	<u>261,152</u>
Total Primary Government	<u>\$ 12,911,267</u>	<u>\$ 13,317,668</u>	<u>\$ 13,116,739</u>	<u>\$ 13,536,771</u>
Change in Net Position				
Governmental activities	\$ 2,062,102	\$ (1,201,523)	\$ (1,856,061)	\$ (2,311,225)
Business-type activities	326,089	2,628,090	806,256	915,476
Total Primary Government	<u>\$ 2,388,191</u>	<u>\$ 1,426,567</u>	<u>\$ (1,049,805)</u>	<u>\$ (1,395,749)</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					
2015	2016	2017	2018	2019	2020
\$(17,982,283)	\$(22,526,070)	\$(17,289,145)	\$(16,816,689)	\$(15,928,970)	\$(15,582,658)
1,946,970	(13,870)	27,468	430,857	1,350,188	346,988
<u>\$(16,035,313)</u>	<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>
\$ 11,233,695	\$ 11,710,599	\$ 12,711,291	\$ 13,830,174	\$ 15,392,049	\$ 16,490,273
255,830	380,874	257,640	261,993	240,654	274,278
893,817	942,289	948,583	1,085,443	1,182,809	2,535,191
472,840	288,957	14,361	111,861	144,361	100,559
12,203	7,069	13,574	28,004	9,971	48,999
417,937	386,434	129,363	182,238	741,916	909,230
156,211	176,256	98,972	28,485	56,999	178,330
(311,065)	(229,359)	-	(1,423,266)	-	(432,863)
1,335,594	1,354,788	607,318	1,189,000	650,000	1,029,750
<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>21,133,747</u>
386,730	385,859	335,394	584,708	332,224	385,498
-	-	-	-	-	-
56,989	51,884	21,669	29,179	162,563	218,885
-	-	-	-	20,000	31,047
-	-	-	-	-	178,979
-	3,494	1,029	18,727	7,395	29,901
311,065	229,359	-	1,423,266	-	432,863
<u>(1,335,594)</u>	<u>(1,354,788)</u>	<u>(607,318)</u>	<u>(1,189,000)</u>	<u>(650,000)</u>	<u>(1,029,750)</u>
<u>(580,810)</u>	<u>(684,192)</u>	<u>(249,226)</u>	<u>866,880</u>	<u>(127,818)</u>	<u>247,423</u>
<u>\$ 13,850,329</u>	<u>\$ 13,782,870</u>	<u>\$ 14,768,681</u>	<u>\$ 15,647,982</u>	<u>\$ 15,166,114</u>	<u>\$ 21,381,170</u>
\$ (3,515,221)	\$ (7,508,163)	\$ (2,508,043)	\$ (1,522,757)	\$ 2,489,789	\$ 5,551,089
1,366,160	(698,062)	(221,758)	1,297,737	1,222,370	594,411
<u>\$ (2,149,061)</u>	<u>\$ (8,206,225)</u>	<u>\$ (2,729,801)</u>	<u>\$ (225,020)</u>	<u>\$ 3,712,159</u>	<u>\$ 6,145,500</u>

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

	Fiscal Year			
	2011	2012	2013	2014
General Fund				
Fund balance				
Nonspendable	\$ -	\$ -	\$ -	\$ -
Restricted	782	560	110,133	330,465
Committed	-	809	809	4,231
Assigned	29,004	-	648,763	-
Unassigned	<u>7,114,327</u>	<u>7,411,647</u>	<u>7,847,235</u>	<u>8,679,813</u>
Total General Fund	<u>\$ 7,144,113</u>	<u>\$ 7,413,016</u>	<u>\$ 8,606,940</u>	<u>\$ 9,014,509</u>
All Other Governmental Funds				
Fund balance				
Nonspendable	\$ 2,003,349	\$ 1,588,890	\$ -	\$ -
Restricted	5,917,882	5,519,879	4,108,357	8,126,495
Committed	2,454,012	2,853,349	4,058,819	3,533,479
Assigned	7,363,458	6,789,739	3,806,759	5,028,547
Unassigned	<u>(1,276,852)</u>	<u>(1,302,110)</u>	<u>(2,401,880)</u>	<u>(1,517,156)</u>
Total All Other Governmental Funds	<u>\$ 16,461,849</u>	<u>\$ 15,449,747</u>	<u>\$ 9,572,055</u>	<u>\$ 15,171,365</u>

Table 3

Fiscal Year					
2015	2016	2017	2018	2019	2020
\$ 107,632	\$ 159,886	\$ 137,357	\$ 239,987	\$ 634,282	\$ 572,589
1,615	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
9,144,534	9,184,804	9,568,132	8,605,933	8,977,398	11,844,786
<u>\$ 9,253,781</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>
\$ -	\$ -	\$ 195	\$ -	\$ 1,295	\$ 30,545
6,951,008	4,702,048	5,532,989	7,463,904	10,261,929	10,392,194
3,484,820	4,115,670	3,800,093	3,247,769	3,254,869	3,780,137
3,024,937	2,392,043	2,378,012	2,904,822	3,787,958	4,138,450
(6,423,702)	(9,475,090)	(5,933,565)	(1,158,529)	(1,540,187)	(1,111,816)
<u>\$ 7,037,063</u>	<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>

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

	Fiscal Year			
	2011	2012	2013	2014
Revenues				
Taxes				
General property tax	\$ 9,306,243	\$ 10,073,778	\$ 10,554,349	\$ 10,554,349
Tax increments	958,223	859,384	915,051	915,051
Franchise and other taxes	851,778	827,713	913,228	913,228
Licenses and permits	548,118	498,897	481,658	481,658
Intergovernmental	1,679,334	1,646,494	1,736,590	1,736,590
Charges for services	793,786	763,861	636,274	636,274
Fines and forfeitures	95,600	88,062	140,612	140,612
Special assessments	562,175	440,000	398,142	398,142
Investment income	710,644	396,479	(177,976)	(177,976)
Miscellaneous	416,228	237,398	179,864	179,864
Total Revenues	<u>15,922,129</u>	<u>15,832,066</u>	<u>15,777,792</u>	<u>15,777,792</u>
Expenditures				
Current				
General government	2,850,517	3,354,742	3,036,157	3,612,770
Public safety	6,031,175	6,101,857	6,143,197	6,460,699
Public works	1,440,843	1,451,514	3,315,490	1,872,708
Parks and recreation	724,218	660,754	681,584	767,457
Economic development (1)	-	-	-	-
Unallocated general expenditures	120,957	103,940	61,258	81,160
Capital outlay	2,902,851	5,332,713	6,687,137	8,360,197
Debt service				
Principal	2,327,900	1,479,700	1,880,000	1,530,000
Bond issuance costs	-	63,058	53,096	196,441
Interest and other charges	770,469	746,145	696,797	700,007
Miscellaneous	3,813	3,658	2,342	5,580
Total Expenditures	<u>17,172,743</u>	<u>19,298,081</u>	<u>22,557,058</u>	<u>23,587,019</u>
Excess (Deficiency) or Revenues				
Over (Under) Expenditures	<u>(1,250,614)</u>	<u>(3,466,015)</u>	<u>(6,779,266)</u>	<u>(7,809,227)</u>
Other Financing Sources (Uses)				
Transfers in	701,065	766,652	586,013	555,000
Sale of capital assets	8,418	18,940	10,644	1,350,398
Gain on sale of assets held for resale	-	-	-	-
Bond premium	-	-	31,498	234,063
Refunding bonds issued	-	690,000	-	-
Issuance of debt	-	3,105,000	1,530,000	9,775,000
Insurance recoveries	6,460	14,164	5,643	-
Transfers out	(38,420)	(1,872,000)	(68,300)	(7,705)
Total Other Financing Sources (Uses)	<u>677,523</u>	<u>2,722,756</u>	<u>2,095,498</u>	<u>11,906,756</u>
Net Change in Fund Balance	<u>\$ (573,091)</u>	<u>\$ (743,259)</u>	<u>\$ (4,683,768)</u>	<u>\$ 4,097,529</u>
Debt Service as a Percentage of				
Noncapital Expenditures	<u>21.7 %</u>	<u>15.9 %</u>	<u>15.0 %</u>	<u>11.6 %</u>

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

Table 4

Fiscal Year					
2015	2016	2017	2018	2019	2020
\$ 11,263,846	\$ 11,735,485	\$ 12,994,764	\$ 13,856,838	\$ 15,485,241	\$ 18,010,277
255,830	380,874	257,640	261,993	240,654	274,278
872,919	917,403	922,750	1,058,214	1,075,774	1,016,912
637,216	547,130	596,208	693,853	674,183	846,736
14,606,633	9,276,992	5,420,045	2,836,629	6,401,295	4,542,872
753,646	681,171	795,681	839,961	900,481	889,350
136,400	175,941	239,325	158,754	118,187	46,676
503,657	335,038	837,539	656,171	1,136,441	511,580
417,937	386,434	129,363	182,238	741,916	909,230
658,282	736,614	418,770	238,053	407,009	881,687
<u>30,106,366</u>	<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>
2,874,300	3,402,485	3,494,343	3,358,764	3,361,648	3,550,552
6,871,961	7,110,041	7,707,321	7,821,246	8,212,054	8,495,569
1,954,618	2,620,991	8,260,796	2,810,677	8,572,338	3,025,901
793,358	874,301	930,829	949,742	2,602,546	912,644
1,671,032	883,134	535,810	1,002,061	505,505	594,758
-	-	-	-	-	-
23,447,147	17,836,065	5,556,965	6,874,222	2,069,178	3,748,521
10,125,000	3,130,000	2,045,000	2,040,000	2,600,000	3,050,000
146,521	45,849	153,238	153,175	136,313	-
943,923	736,513	676,550	1,068,269	1,343,941	1,361,166
-	-	-	-	-	-
<u>48,827,860</u>	<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>(18,721,494)</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>
1,592,693	2,699,796	845,223	2,764,504	748,535	1,913,706
12,203	7,069	13,574	28,004	9,971	49,104
-	-	-	-	-	105
232,667	67,957	789,367	349,121	311,029	-
9,195,000	4,825,000	10,000,000	9,550,000	-	-
-	-	-	-	5,325,000	-
-	-	-	-	-	-
<u>(257,099)</u>	<u>(1,345,008)</u>	<u>(237,905)</u>	<u>(1,575,504)</u>	<u>(98,535)</u>	<u>(883,956)</u>
<u>10,775,464</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>\$ (7,946,030)</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>25.9 %</u>	<u>11.1 %</u>	<u>12.3 %</u>	<u>14.2 %</u>	<u>15.4 %</u>	<u>19.9 %</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
2011	\$ 10,240,464	\$ 5,279,185	\$ 2,429,209	\$ 17,948,858	\$ 3,271,375	\$ 14,677,483
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

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>
56.078	\$1,485,245,000	0.99%
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%

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	
2011	11.060 %	45.018 %	56.078 %	19.692 %	4.644 %	29.149 %	109.563 %
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

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	2020			2011		
	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 %	\$ 293,450	1	1.63 %
Xcel Energy	262,902	2	1.20	197,928	6	1.10
Westview Park Apartments	236,448	3	1.08	162,815	8	0.91
RPS LEGACY DESOTO LLC	228,660	4	1.04	-		-
Target Corp.	226,642	5	1.03	259,942	3	1.45
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	4	1.12
Ottowa Invest Co.	191,490	9	0.87	-		-
Sasco Investments LLp	172,374	10	0.78	-		-
Signal Hills Co. II	-		-	261,094	2	1.45
Lowe's Home Centers Inc.	-		-	198,060	5	1.10
Wal-Mart	-		-	187,022	7	1.04
Mailand Property Ltd. Partnership	-		-	161,500	9	0.90
Walker Senior Housing Corp.	-		-	150,000	10	0.84
Total	<u>\$ 2,309,280</u>		<u>10.50 %</u>	<u>\$ 2,072,771</u>		<u>11.55 %</u>
Total All Property	<u>\$ 21,985,058</u>			<u>\$ 17,948,858</u>		

Source: 2020 information from Ehlers Annual Disclosure.
2011 from City's 2011 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
2011*	\$ 9,760,512	\$ 9,212,265	95.45%	\$ 548,247	\$ 9,760,512	100.00%
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%	107,367	10,687,517	99.92%
2015	11,610,896	11,465,520	98.92%	143,694	11,609,214	99.99%
2016	12,164,861	12,010,377	98.75%	151,234	12,161,611	99.97%
2017	12,935,220	12,620,994	98.73%	311,725	12,932,719	99.98%
2018	14,344,671	14,239,938	97.57%	92,037	14,331,975	99.91%
2019	15,773,645	15,654,271	99.24%	92,784	15,747,055	99.83%
2020	16,801,114	16,695,681	99.37%	n/a	16,695,681	99.37%

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		
2011	\$ 6,609,700	\$ 9,730,000	\$ 1,495,000	\$ 17,834,700	99.36%
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%

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					
\$ -	\$ 2,430,000	\$ -	\$ 490,000	\$ 2,920,000	\$ 20,754,700	0.13%	\$ 1,195	
-	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	

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)
2011	\$ 20,754,700	\$ 303,451	\$ 23,132,720	1.56%	\$ 1,180
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

^(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, 2018

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	\$ 136,015,000	26.165%	\$ 35,588,325
Metropolitan Council	230,225,000	0.427%	982,140
Subtotal - Overlapping Debt			<hr/> 36,570,465
City Direct Debt			<hr/> 48,654,665
Total Direct and Overlapping Debt			<hr/> <hr/> \$ 85,225,130

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			
	2011	2012	2013	2014
Estimated Market Value of Taxable Property	\$1,485,245,000	\$1,339,567,341	\$1,342,545,100	\$1,336,402,600
Statutory Percentage	3.0%	3.0%	3.0%	3.0%
Statutory Debt Limit	44,557,350	40,187,020	40,276,353	40,092,078
Total Net Debt Applicable to Limit	6,609,700	6,239,233	6,083,359	15,916,872
Legal Debt Margin	<u>\$ 37,947,650</u>	<u>\$ 33,947,787</u>	<u>\$ 34,192,994</u>	<u>\$ 24,175,206</u>

Table 12

Fiscal Year					
2015	2016	2017	2018	2019	2020
\$1,398,637,900	\$1,474,190,900	\$1,409,414,640	\$1,597,495,173	\$1,701,939,357	\$1,853,655,614
3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
41,959,137	44,225,727	42,282,439	47,924,855	51,058,181	55,609,668
15,664,710	19,932,993	29,989,101	36,629,188	35,140,151	33,123,980
<u>\$ 26,294,427</u>	<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>

Legal Debt Margin Calculation for Fiscal Year 2020

Estimated Market Value of Taxable Property	\$1,853,655,614
Statutory percentage	<u>3.0%</u>
Statutory debt limit	<u>\$ 55,609,668</u>
Debt applicable to limit	<u>\$ 33,123,980</u>
Legal debt margin	<u>\$ 22,485,688</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	
2011	\$ 2,704,849	\$ 1,890,974	\$ 813,875	\$ 230,000	\$ 73,413	2.68
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

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	
\$ 254,479	\$ 2,000,000	\$ 331,910	0.11	\$ 95,463	\$ 30,000	\$ 65,463	1.00
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

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 ***
2011	19,605	\$19,521,455,000	\$ 48,557	6.20%
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	25,769,489,092	-	0.00%

* 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	2020			2011		
	Employees	Rank	Percent of City Employment	Employees	Rank	Percent of City Employment
I.S.D. No. 197	977	1	12.65%	724	1	8.84%
Dakota County	656	2	8.31%	593	2	7.24%
Super Target	375	3	4.73%	375	3	4.58%
Southview Acres Health Center	340	4	4.29%	345	4	4.21%
Wal-Mart	240	5	3.03%	240	7	2.93%
YMCA	200	6	2.52%	250	5	3.05%
Menards	181	7	1.89%	152	10	1.86%
TapeMark Company	150	8	1.89%	166	5	-
Westwood Ridge	150	9	1.89%	-		-
Lowe's Home Improvement	140	10	1.77%	155	9	1.89%
Darts Senior Transportation	-		-	176	6	2.15%
Total	<u>3,409</u>			<u>3,176</u>		

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,			
	2011	2012	2013	2014
General Government				
Administration	4.0	4.0	5.5	6.0
Finance	5.0	4.0	3.0	3.0
Community development	3.8	2.8	3.6	3.6
Building inspections	1.0	2.0	3.0	3.0
MIS	2.0	2.0	2.0	2.0
Police				
Officers	29.0	29.0	30.0	30.0
Civilians	5.6	5.6	3.0	4.5
Public Works				
Engineering	2.0	2.0	2.5	3.0
Streets	11.0	12.0	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	7.0	6.0	7.0
Ice Arena / Pool Manager	1.0	1.0	1.5	1.0
Total	75.4	75.4	75.1	78.1

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,

2015	2016	2017	2018	2019	2020
6.0	7.0	8.0	8.0	8.0	7.8
4.0	3.0	3.0	3.0	3.0	3.0
3.6	4.0	4.0	4.0	4.0	4.0
3.0	4.0	5.0	5.0	5.0	3.0
3.0	3.0	3.0	3.0	2.0	2.0
30.0	30.0	32.0	32.0	32.0	32.0
5.0	6.0	6.0	6.0	6.0	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
3.0	4.0	3.0	3.0	3.0	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
1.0	1.5	1.5	1.5	1.5	1.5
80.6	84.5	87.5	87.5	87.5	87.5

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

Function/Program	Fiscal Year			
	2011	2012	2013	2014
Police				
Part 1 Crimes reports	713	997	1,049	1,118
Part 2 Crimes reports	720	742	716	936
Total arrests	467	677	870	1,110
Part 1 arrests	226	345	445	509
Cases investigated	417	390	310	598
Building Inspection				
Permits issued				
Residential	689	874	349	1,260
Commercial/Other	967	768	1,475	323
Public Works				
Streets/Alleys patched (person hrs)	2,889	3,082	3,667	4,023
Parks and Recreation				
Recreation programs offered	59	61	65	70
Ice Arena annual admissions	65,750	65,800	65,800	65,700
Golf Course				
Rounds played	10,263	12,539	10,542	9,689
Golf cars rented	1,110	1,387	1,460	1,556
Sports Dome				
Field hours rented			6,280	6,075
Wastewater				
Average sewer lines cleaned (miles)	31	33	33	31

Sources: Various City departments.

Table 17

Fiscal Year						
2015	2016	2017	2018	2019	2020	
1,274	1,083	1,065	1,043	1,468	1,645	
945	853	873	796	792	801	
1,292	981	877	759	1,119	1,066	
630	487	414	370	738	741	
388	471	552	468	484	473	
1,357	1,256	1,453	1,425	1,654	359	
336	293	294	272	348	1,073	
4,938	3,008	5,038	5,038	5,588	4,846	
115	110	110	110	136	89	
64,000	65,500	66,000	66,000	66,750	20,000	
11,941	12,320	11,055	Closed	Closed	Closed	
1,798	1,825	1,875	N/A	N/A	NA	
5,736	5,798	6,519	6,519	7,310	4,249	
31	30	37	37	35	34	

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

Function/Program	Fiscal Year			
	2011	2012	2013	2014
Police				
Stations	1	1	1	1
Police Vehicles				
Marked	11	11	11	11
Unmarked	9	9	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	3
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
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						
2015	2016	2017	2018	2019	2020	
1	1	1	1	1	1	1
11	12	11	11	11	11	11
8	8	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	1
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	1	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