

SHERBURNE COUNTY  
ELK RIVER, MINNESOTA  
STATEMENT OF ACTIVITIES  
FOR THE YEAR ENDED DECEMBER 31, 2017

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenues and Changes in Net Position		Total
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Primary Government Business-type Activities	
Primary Government:							
Governmental activities:							
Conservation of natural resources	359,418	101,018	-	-	(258,400)	-	(258,400)
Economic development	2,564,187	310,475	25,000	-	(2,228,712)	-	(2,228,712)
Interest expense and fiscal charges on long-term debt	1,558,627	-	-	-	(1,558,627)	-	(1,558,627)
Total governmental activities	\$ 82,161,838	\$ 13,464,009	\$ 22,236,843	\$ 518,158	\$ (45,942,828)	\$ -	\$ (45,942,828)
Business-type activities:							
Justice Center	\$ 17,317,687	\$ 16,252,664	\$ -	\$ -	\$ -	\$ (1,065,023)	\$ (1,065,023)
Total	\$ 99,479,525	\$ 29,716,673	\$ 22,236,843	\$ 518,158	\$ (45,942,828)	\$ (1,065,023)	\$ (47,007,851)
General revenues:							
Property taxes					\$ 46,240,180	\$ -	\$ 46,240,180
Other taxes					407,311	-	407,311
Wheelage tax					872,175	-	872,175
Intergovernmental, unrestricted					4,491,018	-	4,491,018
Investment earnings					1,488,480	-	1,488,480
Transfers					1,364,100	(1,364,100)	-
Total general revenues and transfers					\$ 54,863,264	\$ (1,364,100)	\$ 53,499,164
Change in net position					\$ 8,920,436	\$ (2,429,123)	\$ 6,491,313
Net position - January 1					\$ 253,639,750	\$ 22,317,044	\$ 275,956,794
Net position - December 31					\$ 262,560,186	\$ 19,887,921	\$ 282,448,107

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

SHERBURNE COUNTY  
ELK RIVER, MINNESOTA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
DECEMBER 31, 2017

	General Fund	Public Works	Health and Human Services	Solid Waste	Regional Rail Authority	Debt Service	Capital Projects Fund	Non-Major Governmental Funds	Total Governmental Funds
<b>Assets</b>									
Cash and pooled investments	\$28,354,801	\$16,074,351	\$7,960,692	\$38,058,369	\$4,859,275	\$3,919,928	\$24,397,027	\$2,622,484	\$126,246,927
Petty cash and change funds	2,100	-	150	-	-	-	-	-	2,250
Interest receivable	288,176	-	-	-	-	-	74,767	-	362,943
Taxes receivable, net	376,798	174,856	127,354	-	26,433	49,257	8,707	-	763,405
Property tax collected for subsequent periods	532,949	227,387	200,961	-	-	61,590	1,661	-	1,024,548
Special assessments receivable, net	181,139	-	-	26,135	-	-	-	62,941	270,215
Accounts receivable, net	46,946	65,681	166,570	604,089	-	-	-	189,763	1,073,049
Loans receivable, net	240,187	-	-	1,018,860	-	-	-	512,651	1,771,698
Due from other funds	10,490	12,531	-	-	-	-	-	-	23,021
Due from other governments	314,198	5,742,283	1,419,829	-	-	-	-	7,820	7,484,130
Advance to other funds	17,364	-	-	-	-	-	-	-	17,364
Inventories	-	650,440	-	-	-	-	-	-	650,440
Prepaid items	505,972	6,517	59,493	650	-	327	-	670	573,629
<b>Total Assets</b>	<b>30,871,120</b>	<b>\$22,954,046</b>	<b>\$9,935,049</b>	<b>\$39,708,103</b>	<b>\$4,885,708</b>	<b>\$4,031,102</b>	<b>\$24,482,162</b>	<b>\$3,396,329</b>	<b>\$140,263,619</b>
<b>Liabilities, Deferred Inflows of Resources and Fund Balances</b>									
<b>Liabilities</b>									
Accounts payable	\$538,493	\$78,379	\$412,082	\$13,616	\$417	\$-	\$5,315	\$125,866	\$1,174,168
Salaries and benefits payable	521,239	94,247	255,926	14,177	-	-	-	1,150	886,739
Contracts payable	18,793	944,547	-	-	-	-	2,722,463	-	3,685,803
Due to other funds	12,531	-	10,276	-	-	-	-	214	23,021
Due to other governments	122,996	323	31,527	14,551	-	-	255	1,201	170,853
Unearned revenue	17,211	-	-	240,086	-	-	-	512,651	769,948
Advance from other funds	-	-	-	-	-	-	-	17,364	17,364
<b>Total Liabilities</b>	<b>\$1,231,263</b>	<b>\$1,117,496</b>	<b>\$709,811</b>	<b>\$282,430</b>	<b>\$417</b>	<b>\$ -</b>	<b>\$2,728,033</b>	<b>\$658,446</b>	<b>\$6,727,896</b>
<b>Deferred Inflows of Resources</b>									
Unavailable revenue	\$894,947	\$5,695,234	\$323,222	\$26,135	\$25,508	\$109,246	\$10,139	\$62,010	\$7,146,441
<b>Fund Balances</b>									
Nonspendable									
Advances	\$17,364	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$17,364
Inventory	-	650,440	-	-	-	-	-	-	650,440
Prepays	505,972	6,517	59,493	650	-	327	-	670	573,629
Restricted									
Attorney forfeitures	88,353	-	-	-	-	-	-	-	88,353
County attorney bullying	779	-	-	-	-	-	-	-	779
County attorney truancy	11,126	-	-	-	-	-	-	-	11,126
Debt service	-	-	-	-	-	3,921,529	-	-	3,921,529
Ditches	-	-	-	-	-	-	-	175,320	175,320
E-911	912,831	-	-	-	-	-	-	-	912,831
Education	42,162	-	-	-	-	-	-	-	42,162
Gravel tax	-	-	-	-	-	-	-	987,190	987,190
Landfill postclosure	-	-	-	18,546,438	-	-	-	-	18,546,438
Law library	-	-	-	-	-	-	-	411,067	411,067
Parks dedication	-	-	-	-	-	-	-	465,377	465,377
Recorder compliance	1,012,074	-	-	-	-	-	-	-	1,012,074
Recorder technology	233,690	-	-	-	-	-	-	-	233,690
Regional rail	-	-	-	-	4,859,783	-	-	-	4,859,783
Sanitation	-	-	-	19,833,590	-	-	-	-	19,833,590
Sheriff fines	208,331	-	-	-	-	-	-	-	208,331
Sheriff forfeitures	230,494	-	-	-	-	-	-	-	230,494
Committed									
Forfeited land	-	-	-	-	-	-	-	17,139	17,139
Loans receivable	-	-	-	1,018,860	-	-	-	-	1,018,860
Public safety	-	-	-	-	-	-	-	619,110	619,110
Assigned									
General government	2,923,643	-	-	-	-	-	-	-	2,923,643
Public safety	1,138,244	-	-	-	-	-	-	-	1,138,244
Highway	-	15,094,225	-	-	-	-	-	-	15,094,225
Human services	-	-	8,302,023	-	-	-	-	-	8,302,023
Culture and recreation	1,006,170	-	-	-	-	-	-	-	1,006,170
Economic development	286,366	-	-	-	-	-	-	-	286,366
Capital projects	-	-	-	-	-	-	21,743,990	-	21,743,990
Subsequent years budgets	198,501	390,134	-	-	-	-	-	-	588,635
Positive pay	435,369	-	-	-	-	-	-	-	435,369
Other capital purposes	-	-	540,500	-	-	-	-	-	540,500
Unassigned	19,493,441	-	-	-	-	-	-	-	19,493,441
<b>Total Fund Balances</b>	<b>\$28,744,910</b>	<b>\$16,141,316</b>	<b>\$8,902,016</b>	<b>\$39,399,538</b>	<b>\$4,859,783</b>	<b>\$3,921,856</b>	<b>\$21,743,990</b>	<b>\$2,675,873</b>	<b>\$126,389,282</b>
<b>Total Liabilities, Deferred Inflows of Resources and Fund Balances</b>	<b>\$30,871,120</b>	<b>\$22,954,046</b>	<b>\$9,935,049</b>	<b>\$39,708,103</b>	<b>\$4,885,708</b>	<b>\$4,031,102</b>	<b>\$24,482,162</b>	<b>\$3,396,329</b>	<b>\$140,263,619</b>

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

SHERBURNE COUNTY  
ELK RIVER, MINNESOTA  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE YEAR ENDED DECEMBER 31, 2017

	General Fund	Public Works	Health and Human Services	Solid Waste	Regional Rail Authority	Debt Service	Capital Projects Fund	Non-Major Governmental Funds	Total Governmental Funds
<b>Revenues</b>									
Property taxes	\$ 23,777,942	\$ 10,179,862	\$ 8,025,098	\$ -	\$ 1,460,186	\$ 2,528,085	\$ 362,170	\$ -	\$ 46,333,343
Other taxes	159,537	1,055,315	2	-	-	-	-	64,635	1,279,489
Special assessments	56,488	-	-	4,184	-	-	-	59,975	120,647
Licenses and permits	26,865	46,486	-	15,300	-	-	-	-	88,651
Intergovernmental	7,271,114	6,240,761	10,716,665	391,680	6,255	10,927	19,690	-	24,657,092
Charges for services	5,282,366	24,820	682,353	3,263,511	-	-	-	1,225	9,254,275
Fines and forfeitures	19,913	-	-	-	-	-	-	108,650	128,563
Earnings on investments	1,231,505	-	-	58,993	-	-	197,982	-	1,488,480
Gifts and contributions	17,200	-	15,827	-	-	-	-	39	33,066
Miscellaneous revenues	853,205	5,444	335,478	12,632	208,225	-	-	2,313,314	3,728,298
<b>Total revenues</b>	<b>\$38,696,135</b>	<b>\$17,552,688</b>	<b>\$19,775,423</b>	<b>\$3,746,300</b>	<b>\$1,674,666</b>	<b>\$2,539,012</b>	<b>\$579,842</b>	<b>\$2,547,838</b>	<b>\$87,111,904</b>
<b>Expenditures</b>									
Current									
General government	\$ 16,541,849	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 24,190,467	\$ 519,223	\$ 41,251,539
Public safety	19,840,118	-	-	-	-	-	-	1,649,575	21,489,693
Highway	-	18,229,807	-	-	-	-	-	-	18,229,807
Sanitation	-	-	-	1,030,761	-	-	-	-	1,030,761
Human services	-	-	17,735,893	-	-	-	-	-	17,735,893
Health	-	-	2,202,924	-	-	-	-	-	2,202,924
Culture and recreation	1,621,760	-	-	-	-	-	-	9,178	1,630,938
Conservation of natural resources	236,607	-	-	-	-	-	-	123,379	359,986
Economic development	779,831	-	-	-	1,784,356	-	-	-	2,564,187
Debt service									
Interest and fiscal charges	-	-	-	-	-	357,093	-	-	357,093
Principal	-	-	-	-	-	2,125,000	-	-	2,125,000
Capital outlay	948,434	623,537	369,125	-	-	-	1,175,457	175,551	3,292,104
Intergovernmental									
Highway	-	272,636	-	-	-	-	-	-	272,636
<b>Total expenditures</b>	<b>\$39,968,599</b>	<b>\$19,125,980</b>	<b>\$20,307,942</b>	<b>\$1,030,761</b>	<b>\$1,784,356</b>	<b>\$2,482,093</b>	<b>\$25,365,924</b>	<b>\$2,476,906</b>	<b>\$112,542,561</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>\$(1,272,464)</b>	<b>\$(1,573,292)</b>	<b>\$(532,519)</b>	<b>\$2,715,539</b>	<b>\$(109,690)</b>	<b>\$56,919</b>	<b>\$(24,786,082)</b>	<b>\$70,932</b>	<b>\$(25,430,657)</b>
<b>Other Financing Sources (Uses)</b>									
Transfers in	\$ 1,536,111	\$ 10,000	\$ -	\$ -	\$ -	\$ 103,775	\$ 1,500,000	\$ -	\$ 3,149,886
Transfers out	(1,510,000)	-	-	(172,011)	-	-	(103,775)	-	(1,785,786)
Sale of bonds	-	-	-	-	-	-	38,955,000	-	38,955,000
Premium on bonds issued	-	-	-	-	-	-	276,864	-	276,864
Proceeds - loans receivable	181,139	-	-	-	-	-	-	-	181,139
Proceeds - sale of capital assets	9,437	33,040	-	-	-	-	75,017	-	117,494
<b>Total other financing sources (uses)</b>	<b>\$ 216,687</b>	<b>\$ 43,040</b>	<b>\$ -</b>	<b>\$(172,011)</b>	<b>\$ -</b>	<b>\$ 103,775</b>	<b>\$ 40,703,106</b>	<b>\$ -</b>	<b>\$ 40,894,597</b>
<b>Net Change in Fund Balance</b>	<b>\$ (1,055,777)</b>	<b>\$ (1,530,252)</b>	<b>\$ (532,519)</b>	<b>\$ 2,543,528</b>	<b>\$ (109,690)</b>	<b>\$ 160,694</b>	<b>\$ 15,917,024</b>	<b>\$ 70,932</b>	<b>\$ 15,463,940</b>
<b>Fund Balance - January 1</b>	<b>29,800,687</b>	<b>17,693,948</b>	<b>9,434,535</b>	<b>36,856,010</b>	<b>4,969,473</b>	<b>3,761,162</b>	<b>5,826,966</b>	<b>2,604,941</b>	<b>110,947,722</b>
<b>Increase (decrease) in inventories</b>	<b>-</b>	<b>(22,380)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(22,380)</b>
<b>Fund Balance - December 31</b>	<b>\$ 28,744,910</b>	<b>\$ 16,141,316</b>	<b>\$ 8,902,016</b>	<b>\$ 39,399,538</b>	<b>\$ 4,859,783</b>	<b>\$ 3,921,856</b>	<b>\$ 21,743,990</b>	<b>\$ 2,675,873</b>	<b>\$ 126,389,282</b>

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