

**CITY OF EMILY
SUMMARY FINANCIAL REPORT**

The purpose of this report is to provide a summary of 2023 financial information concerning the City of Emily to interested citizens. The complete 2023 financial statements may be examined at the Emily City Hall, 39811 State Highway 6. Questions about this report should be directed to Cari Johnson, City Clerk/Treasurer at (218) 763-2480.

**Receipts and Disbursements for General Operations
General Fund**

	Total 2022	Total 2023	Percent Increase (Decrease)
RECEIPTS			
Property Taxes	1,096,116	1,224,113	11.68%
Franchise Taxes	4,045	0	-100.00%
Special Assessments	24,579	14,841	-39.62%
Licenses and Permits	35,009	39,944	14.10%
Intergovernmental	189,932	145,731	-23.27%
Charges for Services	87,652	86,389	-1.44%
Fines and Forfeits	927	3,911	321.90%
Miscellaneous	95,712	91,211	-4.70%
Investment Earnings	20,560	19,736	-4.01%
Other Financing Sources	1,041	5,757	453.03%
Transfers from Other Funds	11,918	163,156	1268.99%
Sale of Investments	858,922	35,564	-95.86%
Total Receipts	<u>2,426,413</u>	<u>1,830,353</u>	<u>-24.57%</u>
Per Capita	<u>2,878</u>	<u>2,078</u>	<u>-27.82%</u>
DISBURSEMENTS			
<u>Current</u>			
General Government	340,024	349,623	2.82%
Public Safety	340,024	231,150	-32.02%
Streets and Highways	226,295	310,507	37.21%
Sanitation	14,437	16,783	16.25%
Culture and Recreation	37,962	28,980	-23.66%
Housing and Economic Development	46,706	450	-99.04%
Conservation of Natural Resources	12,167	12,256	0.73%
Miscellaneous	250	14,250	5600.00%
Cemetery	12,567	12,900	2.65%
Capital Outlay	170,262	230,621	100.00%
<u>Debt Service</u>			
Principal	75,000	75,000	0.00%
Long-Term Indebtedness	44,222	66,742	50.92%
Interest and Other Charges	23,510	44,119	87.66%
<u>Other Financing Sources (Uses)</u>			
Investments - Purchased	812,269	60,793	-92.52%
Other Financing Uses	0	0	0.00%
Transfers to Governmental Funds	11,918	163,156	1268.99%
Total Disbursements	<u>2,167,613</u>	<u>1,617,330</u>	<u>-25.39%</u>
Per Capita	<u>2,571</u>	<u>1,836</u>	<u>-28.60%</u>
Total Long-Term Indebtedness w/Sewer	2,246,803	2,045,061	-8.98%
Per Capita	2,665	2,321	-12.91%
100 General Fund Cash Balance - Dec. 31*	688,882	795,972	15.55%
Per Capita	817	903	10.56%

*Includes General Fund Investments

Sewage Collection and Disposal

STATEMENT OF REVENUES AND EXPENSES

For the Year Ended December 31, 2023

Operating Revenues

Licenses & Permits	125.00
Rate Class I	77,835.52
Connection/Reconnection Fees	4,000.00
Penalties and Forfeited Discounts	1,172.16
Total Operating Revenues	<u>83,132.68</u>

Operating Expenses

Sewer Utilities - Sanitary Sewer Maintenance	32,113.65
Sewer Utilities - Sanitary Sewer Cleaning	12,183.35
Sewer Utilities - Sewer Lift Stations	2,193.05
Sewer Utilities - Administration and General	8,999.55
Total Operating Expenses	<u>55,489.60</u>

Operating Income (Loss)

27,643.08

Nonoperating Revenue (Expenses)

Current Ad Valorem Taxes	58,507.54
Delinquent Ad Valorem Taxes	728.74
Mobile Home Tax	1.78
Fiscal Disparities	77.60
Severed Mineral Tax	11.95
Principal on Special Assessments	3,477.14
Penalties and Interest on Special Assessments	94.02
Homestead and Agricultural Credit Aid (HACA)	1,582.22
Interest Earning	592.62
Refunds	4.00
Unrealized Investment Gain	155.61
Interest - Bonds	(26,782.50)
Fiscal Agent's Fees	(475.00)
Total Nonoperating Revenues (Expenses)	<u>37,975.72</u>

Net Income (Loss) Before Operating Transfers

65,618.80

Sewage Collection and Disposal

STATEMENT OF REVENUES AND EXPENSES

For the Year Ended December 31, 2023

Transfers From Other Funds	0.00
Transfers To Other Funds	0.00
Net Income	<hr/> 65,618.80

CITY OF EMILY

Sewage Collection and Disposal

Statement of Cash Flows

For the Year Ended December 31, 2023

Cash Flows From Operating Activities

Licenses & Permits	125.00
Rate Class I	77,835.52
Connection/Reconnection Fees	4,000.00
Penalties and Forfeited Discounts	1,172.16
Sewer Utilities - Sanitary Sewer Maintenance	(32,113.65)
Sewer Utilities - Sanitary Sewer Cleaning	(12,183.35)
Sewer Utilities - Sewer Lift Stations	(2,193.05)
Sewer Utilities - Administration and General	(8,999.55)
Net Cash Provided (Used) for Operating Activities	27,643.08

Cash Flows From Noncapital Financing Activities

Current Ad Valorem Taxes	58,507.54
Delinquent Ad Valorem Taxes	728.74
Mobile Home Tax	1.78
Fiscal Disparities	77.60
Severed Mineral Tax	11.95
Principal on Special Assessments	3,477.14
Penalties and Interest on Special Assessments	94.02
Homestead and Agricultural Credit Aid (HACA)	1,582.22
Refunds	4.00
Net Cash Provided (Used) for Noncapital Financing Activities	64,484.99

Cash Flows From Capital and Related Financing Activities

Unrealized Investment Gain	155.61
Bond Principal	(60,000.00)
Interest - Bonds	(26,782.50)
Fiscal Agent's Fees	(475.00)
Unrealized Investment Loss	(141.06)
Net Cash Provided (Used) for Capital and Related Financing Activities	(87,242.95)

Cash Flows From Investing Activities

Interest Earning	592.62
Sale of Investment	142.72
Purchase of Investments	(660.56)
Net Cash Provided (Used) for Investing Activities	74.78

Net Increase (Decrease) in Cash and Cash Equivalents 4,959.90

Cash and Cash Equivalents, January 1 97,571.68

Cash and Cash Equivalents, December 31 102,531.58