



City of Mora  
Kanabec County, Minnesota  
Meeting Agenda  
Public Utilities Commission

Mora City Hall  
101 Lake St. S  
Mora, MN 55051

Monday, May 16, 2022

3:00 PM

Mora City Hall

- 1. Call to Order**
- 2. Oath of Office**
- 3. Roll Call**
- 4. Adopt Agenda** *(No item of business shall be considered unless it appears on the agenda for the meeting. Council members may add items to the agenda prior to adoption of the agenda.)*
- 5. Consent Agenda** *(Those items listed under Consent Agenda are considered to be routine by the City Council and will be acted upon by one motion under this agenda item. There will be no separate discussion of these items, unless a Council Member so requests, in which event, the item will be removed from the consent agenda and considered immediately after the adoption of the consent agenda.)*
  - a. Regular Meeting Minutes – April 18, 2022
  - b. April 2022 claims
  - c. Water Waste Water Seasonal Employment- Approve Hire
- 6. Election of Officers**
- 7. Open Forum** *(Individuals may address the council about any item not contained on the regular agenda. There is a maximum of fifteen (15) minutes set aside for open forum. A maximum of three (3) minutes is allotted per person. The City Council will take no official action on items discussed at the forum, with the exception of referral to staff for future report.)*
- 8. Special Business**
  - a. BerganKDV Audit Presentation
- 9. New Business**
  - a. Community Solar Garden / Solar Farm Discussion
  - b. Utility Pole Attachment Agreement – Midco
  - c. 2022 Fee Schedule
  - d. ServLine Proposal
- 10. Old Business**
  - a. Utility Billing Policy & Procedures
- 11. Communications**
  - a. Quarterly Financial Report
- 12. Reports**
  - a. Public Utilities General Manager
  - b. Public Works Director
  - c. Commissioner Chmiel
  - d. Commissioner Christianson
  - e. Commissioner Baldwin
  - f. Commissioner / Mayor Skramstad
  - g. Chair Ardner
- 13. Adjournment**

Pursuant to due call and notice thereof, Commissioner Baldwin called to order the regular meeting of the Mora Public Utilities Commission at 3:30pm on Monday, April 18, 2022, in the city hall council chambers.

2. **Roll Call:** Present: Commissioners Brett Baldwin and Ryan Christianson  
Staff Present: Public Utilities General Manager Glenn Anderson, Administrative Service Director Natasha Segelstrom, Public Works Director Joe Kohlgraf, Utility Billing Clerk Jessica Bliss, and Deputy Clerk Mandi Yoder
3. **Adopt Agenda:** MOTION made by Christianson, seconded by Baldwin, and unanimously carried by the PUC to approve the agenda as presented.
4. **Consent Agenda:** MOTION made by Christianson, seconded by Baldwin, and unanimously carried by the PUC to approve the agenda as presented.
  - a. Regular PUC Meeting -March 14, 2022
  - b. Special PUC Meeting Minutes – April 11, 2022
  - c. Claims March 2022
5. **Open Forum:** No one spoke at open forum.
6. **Special Business:**
  - a. **101 Villa Drive:** Curt Robertson of 101 Villa Drive spoke to the PUC requesting an update on the measures taken to assist with the sewer lines near his residence. Kohlgraf stated that staff completed maintenance checks on January 26, February 10 & 23, March 3 & 24. Robertson asked if there was an intended maintenance plan moving forward and when the area would be jetted. Kohlgraf stated at this time, visual checks had been once per month and the lines had been jetted approximately twice per year dependent on staff availability.

Robertson asked if additional measures such as a rag catcher could be of assistance. Similar to one that had been installed nearby. Kohlgraf explained due to the increased rags found in the line near the nursing home, the catch basin had been installed and it would be unusual to have one installed in other locations and that there had not been a need. Robertson further asked if it were difficult to install and if it were possible to have one. Kohlgraf stated that it is not common practice to have them and there are similar areas in city that have not had those issues.

Robertson stated that he had received a portion of the deductible from 2021. Yoder detailed more on correspondence with the League of Minnesota Cities, Subrogation claim with the insurance companies. Baldwin stated on the previous PUC decision to reimburse the Robertson's should be paid.

Robertson requested a follow-up on future claims and if this could be remedied without making a claim to the Robertson's insurance. He wanted to proceed appropriately if his residence had any further sewage backups and without an additional claim. The request needed further direction from city staff. Baldwin further stated that the question would need to be asked with the city's insurance and the League of Minnesota Cities.

Robertson provided an update on the ball catch valve. He believed it helped but did not work as it should and that the plumber who installed it would review this as several

others in the city had been installed and may not be working as intended.

Kohlgraf stated additional approach to remedy the line is to have a service lining on the main line. This would seal the short section with an epoxy like sleeve and prevent roots from entering the line. Kohlgraf stated he would follow up with additional information once he had an estimate.

**7. New Business:**

- a. Utility Payment Arrangement Terms: Jessica Bliss brought forward terms for utility billing outside of the cold weather rule and the PUC's consideration to draft a policy for payment arrangement outside of the cold weather rule. Bliss explained that during the cold weather period, customers payment arrangement cannot be more than 10% of the customers monthly income, for those who fall below the states median income level. She requested further guidance on the payment agreement outside of the cold weather rule. Once the period is over, many customers have a large balance due on May 1<sup>st</sup> and seek payment agreements. Bliss requested a policy to be established and requested guidance on the number of days delinquent to pay the balance in full. The previous practice had been two periods delinquent the notification is sent out and payment arrangement not to exceed three months. Bliss explained the current practice results in large balances and continued delinquency amongst the customers. She further explained the efforts made to customers with door tags and additional communication. The PUC discussed the best approach moving forward a there was a consensus giving customers until the next billing period to pay balance after the cold weather rule to minimize the compounded past due balances. MOTION made by Christianson, seconded by Baldwin and carried by the PUC to have staff draft a policy and bring it to the following meeting.
- b. Utility Rate Adjustments: Upon review of the small/medium commercial customer's, Bliss discovered seven customer accounts that had been categorized into incorrect categories with five customers being undercharged in 2019, 2020, 2021 and two customers being over charged during this period based on the prior 12 months of kW usage. Bliss explained that she would provide three months written notice to customers of the rate change and the estimated charges under the new rate prior to implementation in August 2022. The PUC discussed the options and impacts of crediting the overcharges and burden of seeking repayment from those who had been undercharged and the best approach would be to credit the accounts that had been overcharged and notify the customers that would have the rate changes. MOTION made by Christianson, seconded by Baldwin and carried to allow a one-time exception from the policy and do not bill out the undercharges and credit the overpayment.
- c. Distributed Energy Reporting Update PUC Resolution No. 2022-421: PUC approved the updates to the Distributed Energy Reporting. MOTION made by Christianson and seconded by Baldwin and carried to approve the PUC Resolution No. 2022—421.
- d. Southern Minnesota Municipal Power Agency Change in Membership Representative PUC Resolution No. 2022-422: The PUC approved the SMMPA membership Representative from former Public Utilities General Manager Crawford to Glenn Anderson and Public Works Director Joe Kohlgraf as secondary representative. MOTION made by Christianson, seconded by Baldwin and carried by the PUC to approve PUC Resolution No. 2022-422.

- e. Approve Hire of Water/Wastewater Operator III- Bontjes: Joe Kohlgraf requested the PUC's approval to hire Water/ Wastewater Operator Gunnar Bontjes. He explained that Gunnar had a family member that worked in the Street Department. Past administration had not allowed employment of family members, but the personnel policy reads differently, and the City Administrator and staff believe he would be a good fit for the position.

**8. Old Business**

- a. MMUA Scholarship Contest Essay's: Segelstrom brought forward three essay's for the MMUA Tom Bovitz Scholarship Opportunity. The PUC reviewed the essay's and the consensus was Mora Municipal Utilities would submit essay "A" for the statewide MMUA scholarship contest.

**9. Communications:** The PUC reviewed the quarterly reports.

- a. Utility Billing Quarterly Report
- b. Utility Billing Adjustment Report
- c. Electric Vehicle Charging Station Quarterly Report
- d. Sanitary Sewer Quarterly Report

**10. Reports:**

- a. Public Utilities General Manager: Recapped discussion with staff on exempt employee status and past practice of flex time.
- b. Public Works Director: Electric staff had been conducting a lot of training. Different departments but had been interpreted differently in the past. Anderson reiterated that the employees were in different departments.
- c. Commissioner Baldwin: Nothing new to report.
- d. Commissioner Christianson: Nothing new to report.
- e. Chairperson Ardner: Absent

**11. Adjournment:** MOTION made by Christianson, seconded by Baldwin, and unanimously carried to adjourn at 4:12 pm.

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Chair

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Secretary

**CITY OF MORA**  
**CHECK LIST-PUC**

05/12/22 9:53 AM

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CHECK #	Search Name	Fund Descr	Dept Descr	Last Dim Descr	Comments	Amount
<b>CHECK # 001032 COMPLETE MERCHANT SOLUTIONS</b>						
001032	COMPLETE MERCHANT	ELECTRIC FUN	ELECTRIC ADMINIST	Payment Processing E	CREDIT CARD PYMT PROCESSI	\$401.00
001032	COMPLETE MERCHANT	WATER FUND	WATER ADMINISTR	Payment Processing E	CREDIT CARD PYMT PROCESSI	\$200.50
001032	COMPLETE MERCHANT	SEWER FUND	SEWER ADMINISTR	Payment Processing E	CREDIT CARD PYMT PROCESSI	\$200.50
<b>CHECK # 001032 COMPLETE MERCHANT SOLUTIONS</b>						\$802.00
<b>CHECK # 001033 MORA MUNICIPAL UTILITIES</b>						
001033	MORA MUNICIPAL UTILI	ELECTRIC FUN	GENERATION & PO	Storm Water	UTILITIES	\$18.83
001033	MORA MUNICIPAL UTILI	ELECTRIC FUN	GENERATION & PO	Sewer	UTILITIES	\$28.77
001033	MORA MUNICIPAL UTILI	ELECTRIC FUN	GENERATION & PO	Water	UTILITIES	\$101.38
001033	MORA MUNICIPAL UTILI	WATER FUND	WATER SUPPLY	Storm Water	UTILITIES	\$23.36
001033	MORA MUNICIPAL UTILI	WATER FUND	WATER SUPPLY	Electricity	UTILITIES	\$1,105.02
001033	MORA MUNICIPAL UTILI	WATER FUND	WATER TREATMENT	Storm Water	UTILITIES	\$11.68
001033	MORA MUNICIPAL UTILI	WATER FUND	WATER TREATMENT	Electricity	UTILITIES	\$1,361.03
001033	MORA MUNICIPAL UTILI	WATER FUND	WATER DISTRIBUTI	Storm Water	UTILITIES	\$13.04
001033	MORA MUNICIPAL UTILI	WATER FUND	WATER DISTRIBUTI	Electricity	UTILITIES	\$40.02
001033	MORA MUNICIPAL UTILI	SEWER FUND	SEWER LIFT STATIO	Electricity	UTILITIES	\$741.84
001033	MORA MUNICIPAL UTILI	SEWER FUND	SEWER LIFT STATIO	Storm Water	UTILITIES	\$11.68
001033	MORA MUNICIPAL UTILI	SEWER FUND	WASTEWATER TREA	Electricity	UTILITIES	\$3,204.37
001033	MORA MUNICIPAL UTILI	SEWER FUND	WASTEWATER TREA	Storm Water	UTILITIES	\$24.03
001033	MORA MUNICIPAL UTILI	SEWER FUND	WASTEWATER TREA	Water	UTILITIES	\$75.43
<b>CHECK # 001033 MORA MUNICIPAL UTILITIES</b>						\$6,760.48
<b>CHECK # 001034 ONLINE COLLECTIONS</b>						
001034	ONLINE COLLECTIONS	ELECTRIC FUN	ELECTRIC ADMINIST	Cust UB/Collection	NEW UB CUSTOMER CREDIT C	\$67.80
<b>CHECK # 001034 ONLINE COLLECTIONS</b>						\$67.80
<b>CHECK # 001037 MN DEPT OF REVENUE</b>						
001037	MN DEPT OF REVENUE	ELECTRIC FUN		Sales Tax Payable	SALES & USE TAX PYMT - MAR	\$23,361.00
001037	MN DEPT OF REVENUE	ELECTRIC FUN		Distribution Inventory	SALES & USE TAX PYMT - MAR	\$1.00
001037	MN DEPT OF REVENUE	ELECTRIC FUN	GENERATION & PO	Landfill Gen Exp	SALES & USE TAX PYMT - MAR	\$1.00
001037	MN DEPT OF REVENUE	ELECTRIC FUN	GENERATION & PO	Garbage Removal	SALES & USE TAX PYMT - MAR	\$6.00
001037	MN DEPT OF REVENUE	ELECTRIC FUN	GENERATION & PO	Repair/Maint - Bldg &	SALES & USE TAX PYMT - MAR	\$3.00
001037	MN DEPT OF REVENUE	ELECTRIC FUN	ELECTRIC DISTRIBU	Line Transformer Exp	SALES & USE TAX PYMT - MAR	\$13.00
001037	MN DEPT OF REVENUE	ELECTRIC FUN	ELECTRIC DISTRIBU	Truck Expense	SALES & USE TAX PYMT - MAR	\$6.00
001037	MN DEPT OF REVENUE	ELECTRIC FUN	ELECTRIC DISTRIBU	Misc Distribution Exp	SALES & USE TAX PYMT - MAR	\$32.00
001037	MN DEPT OF REVENUE	ELECTRIC FUN	ELECTRIC DISTRIBU	Maint of Substation E	SALES & USE TAX PYMT - MAR	\$4.00
001037	MN DEPT OF REVENUE	ELECTRIC FUN	ELECTRIC DISTRIBU	Small Tools & Equipm	SALES & USE TAX PYMT - MAR	\$28.00
001037	MN DEPT OF REVENUE	ELECTRIC FUN	ELECTRIC DISTRIBU	Maint of Overhead Lin	SALES & USE TAX PYMT - MAR	\$16.00
001037	MN DEPT OF REVENUE	ELECTRIC FUN	ELECTRIC ADMINIST	Office Supplies	SALES & USE TAX PYMT - MAR	\$2.00
001037	MN DEPT OF REVENUE	ELECTRIC FUN	ELECTRIC ADMINIST	Small Tools & Equipm	SALES & USE TAX PYMT - MAR	\$11.00
001037	MN DEPT OF REVENUE	ELECTRIC FUN	ELECTRIC ADMINIST	Telephone	SALES & USE TAX PYMT - MAR	\$10.00
001037	MN DEPT OF REVENUE	ELECTRIC FUN	ELECTRIC ADMINIST	Other Operating Suppl	SALES & USE TAX PYMT - MAR	\$1.00
001037	MN DEPT OF REVENUE	WATER FUND		Sales Tax Payable	SALES & USE TAX PYMT - MAR	\$820.00
<b>CHECK # 001037 MN DEPT OF REVENUE</b>						\$24,315.00
<b>CHECK # 001039 PAYLIANCE</b>						
001039	PAYLIANCE	ELECTRIC FUN	ELECTRIC ADMINIST	Payment Processing E	E-CHECK PYMT PROCESSING F	\$48.20
001039	PAYLIANCE	WATER FUND	WATER ADMINISTR	Payment Processing E	E-CHECK PYMT PROCESSING F	\$24.10
001039	PAYLIANCE	SEWER FUND	SEWER ADMINISTR	Payment Processing E	E-CHECK PYMT PROCESSING F	\$24.10
<b>CHECK # 001039 PAYLIANCE</b>						\$96.40
<b>CHECK # 001040 SMMPA</b>						
001040	SMMPA	ELECTRIC FUN		Accounts Payable	POWER PURCHASED	\$342,328.98

**CITY OF MORA  
CHECK LIST-PUC**

CHECK #	Search Name	Fund Descr	Dept Descr	Last Dim Descr	Comments	Amount
CHECK # 001040 SMMPA						\$342,328.98
CHECK # 001042 NEIGHBORHOOD NATIONAL BANK						
001042	NEIGHBORHOOD NATIO	ELECTRIC FUN	ELECTRIC ADMINIST	Bad Debts/NSF Check	MONTHLY RETURNED CHECK	\$10.00
001042	NEIGHBORHOOD NATIO	ELECTRIC FUN	ELECTRIC ADMINIST	Payment Processing E	MONTHLY BUSINESS ONLINE	\$10.00
001042	NEIGHBORHOOD NATIO	ELECTRIC FUN	ELECTRIC ADMINIST	Payment Processing E	MONTHLY UB ACH FILE FEE	\$30.00
CHECK # 001042 NEIGHBORHOOD NATIONAL BANK						\$50.00
CHECK # 058064 ACE HARDWARE						
058064	ACE HARDWARE	ELECTRIC FUN	GENERATION & PO	Repair/Maint - Bldg &	DRAIN COVER	-\$12.99
058064	ACE HARDWARE	ELECTRIC FUN	GENERATION & PO	Landfill Gen Exp	LFG GENERATOR SEAL	-\$2.38
058064	ACE HARDWARE	ELECTRIC FUN	ELECTRIC DISTRIBU	Truck Expense	TRUCK FILTERS, DIESEL EXHA	-\$127.88
058064	ACE HARDWARE	ELECTRIC FUN	ELECTRIC DISTRIBU	Maint of Overhead Lin	OH DISTR SUPPLIES	-\$10.45
058064	ACE HARDWARE	ELECTRIC FUN	ELECTRIC DISTRIBU	Truck Expense	FILTERS	-\$75.44
058064	ACE HARDWARE	WATER FUND	WATER TREATMENT	Repair/Maint - Bldg &	WELLHOUSE RPR PARTS	-\$17.98
058064	ACE HARDWARE	WATER FUND	WATER TREATMENT	Small Tools & Equipm	WTP TOWER HEATER & ELECT	-\$124.98
058064	ACE HARDWARE	SEWER FUND	SEWER COLLECTION	Repair/Maint - Bldg &	FILTERS	-\$241.71
058064	ACE HARDWARE	SEWER FUND	SEWER COLLECTION	Repair/Maint - Bldg &	DOT REFLECTIVE TAPE	-\$21.99
058064	ACE HARDWARE	SEWER FUND	QUAMBA COLLECTI	Lubricants & Additives	QUAMBA GEN COMMAND PURP	-\$35.98
058064	ACE HARDWARE	SEWER FUND	WASTEWATER TREA	Repair/Maint - Bldg &	DUCT TAPE	-\$13.99
058064	ACE HARDWARE	SEWER FUND	WASTEWATER TREA	Cleaning Supplies	LIME AWAY	-\$13.98
CHECK # 058064 ACE HARDWARE						-\$699.75
CHECK # 058119 ACE HARDWARE						
058119	ACE HARDWARE	ELECTRIC FUN	GENERATION & PO	Repair/Maint - Bldg &	DRAIN COVER	\$12.99
058119	ACE HARDWARE	ELECTRIC FUN	ELECTRIC DISTRIBU	Maint of Overhead Lin	OH DISTR SUPPLIES	\$10.45
058119	ACE HARDWARE	WATER FUND	WATER TREATMENT	Repair/Maint - Bldg &	WELLHOUSE RPR PARTS	\$17.98
058119	ACE HARDWARE	WATER FUND	WATER TREATMENT	Small Tools & Equipm	WTP TOWER HEATER & ELECT	\$124.98
058119	ACE HARDWARE	SEWER FUND	WASTEWATER TREA	Repair/Maint - Bldg &	DUCT TAPE	\$13.99
058119	ACE HARDWARE	SEWER FUND	WASTEWATER TREA	Cleaning Supplies	LIME AWAY	\$13.98
CHECK # 058119 ACE HARDWARE						\$194.37
CHECK # 058120 AMADOR LOCKSMITH & DOOR SERV						
058120	AMADOR LOCKSMITH &	SEWER FUND	WASTEWATER TREA	Repair/Maint - Bldg &	WWTP LOCK REPLACEMENT	\$3,671.00
CHECK # 058120 AMADOR LOCKSMITH & DOOR SERV						\$3,671.00
CHECK # 058123 AUTO VALUE MORA						
058123	AUTO VALUE MORA	ELECTRIC FUN	GENERATION & PO	Landfill Gen Exp	LFG GENERATOR SEAL	\$2.38
058123	AUTO VALUE MORA	ELECTRIC FUN	ELECTRIC DISTRIBU	Truck Expense	TRUCK FILTERS, DIESEL EXHA	\$127.88
058123	AUTO VALUE MORA	ELECTRIC FUN	ELECTRIC DISTRIBU	Truck Expense	FILTERS	\$75.44
058123	AUTO VALUE MORA	SEWER FUND	SEWER COLLECTION	Repair/Maint - Bldg &	FILTERS	\$241.71
058123	AUTO VALUE MORA	SEWER FUND	SEWER COLLECTION	Repair/Maint - Bldg &	DOT REFLECTIVE TAPE	\$21.99
058123	AUTO VALUE MORA	SEWER FUND	QUAMBA COLLECTI	Lubricants & Additives	QUAMBA GEN COMMAND PURP	\$35.98
CHECK # 058123 AUTO VALUE MORA						\$505.38
CHECK # 058130 KANABEC CO AUDITOR/TREASURER						
058130	KANABEC CO AUDITOR/	SEWER FUND	SEWER ADMINISTR	Property Tax Expense	2022 PROPERTY TAXES - 22.6	\$820.00
CHECK # 058130 KANABEC CO AUDITOR/TREASURER						\$820.00
CHECK # 058133 MN MUNICIPAL UTILITIES ASSN						
058133	MN MUNICIPAL UTILITI	ELECTRIC FUN	ELECTRIC DISTRIBU	Meetings, Training, &	APPRENTICE LINEWORKER DE	\$1,750.00
058133	MN MUNICIPAL UTILITI	ELECTRIC FUN	ELECTRIC DISTRIBU	Meetings, Training, &	APPRENTICE LINEWORKER TR	\$534.38
CHECK # 058133 MN MUNICIPAL UTILITIES ASSN						\$2,284.38
CHECK # 058135 SEH DESIGN/BUILD INC-312						
058135	SEH DESIGN/BUILD INC	WATER FUND	WATER TREATMENT	Professional Services -	WATER TANK MAINT PROG - Y	\$27,500.00

**CITY OF MORA  
CHECK LIST-PUC**

CHECK #	Search Name	Fund Descr	Dept Descr	Last Dim Descr	Comments	Amount
CHECK # 058135	SEH DESIGN/BUILD INC-312					\$27,500.00
CHECK # 058138	SUNRISE CONSTRUCTION OF MORA LLC					
058138	SUNRISE CONSTRUCTIO	WATER FUND	WATER TREATMENT	Repair/Maint - Bldg &	BUILD INSULATED ROOM IN B	\$5,275.00
CHECK # 058138	SUNRISE CONSTRUCTION OF MORA LLC					\$5,275.00
CHECK # 058139	THEIN WELL CO, INC					
058139	THEIN WELL CO, INC	WATER FUND	WATER SUPPLY	Professional Services -	ANNL INSPECTION OF PUMPS	\$370.00
058139	THEIN WELL CO, INC	WATER FUND	WATER TREATMENT	Professional Services -	ANNL INSPECTION OF HIGH S	\$135.00
CHECK # 058139	THEIN WELL CO, INC					\$505.00
CHECK # 058147	MN DEPT OF TRANS - MS 678					
058147	MN DEPT OF TRANS - M	ELECTRIC FUN	ELECTRIC DISTRIBU	Miscellaneous	DEPOSIT FOR URD LINE CROS	-\$5,000.00
058147	MN DEPT OF TRANS - M	ELECTRIC FUN	ELECTRIC DISTRIBU	Miscellaneous	DEPOSIT FOR URD LINE CROS	\$5,000.00
CHECK # 058147	MN DEPT OF TRANS - MS 678					\$0.00
CHECK # 058148	COLE, CHARLES & CATHERINE					
058148	COLE, CHARLES & CATH	ELECTRIC FUN		Undistributed Receipts	REFUND OVERPYMTS-312 E F	\$108.01
CHECK # 058148	COLE, CHARLES & CATHERINE					\$108.01
CHECK # 058150	HARP, JULIE					
058150	HARP, JULIE	ELECTRIC FUN		Undistributed Receipts	REFUND DEPOSIT-650 S UNIO	\$284.20
CHECK # 058150	HARP, JULIE					\$284.20
CHECK # 058151	JOHNSON, SAMANTHA					
058151	JOHNSON, SAMANTHA	ELECTRIC FUN		Undistributed Receipts	REFUND DEPOSIT-730 KENWO	\$27.17
CHECK # 058151	JOHNSON, SAMANTHA					\$27.17
CHECK # 058158	OLSON, STEPHANIE					
058158	OLSON, STEPHANIE	ELECTRIC FUN		Undistributed Receipts	REFUND OVERPYMT - 430 N G	\$31.70
CHECK # 058158	OLSON, STEPHANIE					\$31.70
CHECK # 058159	ROBERTSON, CURT & LAUREL					
058159	ROBERTSON, CURT & L	SEWER FUND	SEWER ADMINISTR	Miscellaneous	REIMBURSE FOR SEWER BACK	\$1,650.00
CHECK # 058159	ROBERTSON, CURT & LAUREL					\$1,650.00
CHECK # 058165	CARDMEMBER SERVICE					
058165	CARDMEMBER SERVICE	ELECTRIC FUN	GENERATION & PO	Meetings, Training, &	FELGER GENERATION SCHOOL	\$286.08
058165	CARDMEMBER SERVICE	WATER FUND	WATER ADMINISTR	Meetings, Training, &	MATTSON BACKFLOW TRNG -	\$75.00
CHECK # 058165	CARDMEMBER SERVICE					\$361.08
CHECK # 058166	CENTURYLINK					
058166	CENTURYLINK	SEWER FUND	SEWER ADMINISTR	Telephone	WWTP PHONE	\$123.32
CHECK # 058166	CENTURYLINK					\$123.32
CHECK # 058175	FELGER, MATT					
058175	FELGER, MATT	ELECTRIC FUN	GENERATION & PO	Meetings, Training, &	GENERATION SCHOOL MEALS	\$86.46
CHECK # 058175	FELGER, MATT					\$86.46
CHECK # 058177	MARTENS FARM INC					
058177	MARTENS FARM INC	SEWER FUND	WASTEWATER TREA	Professional Services -	SLUDGE SPREADING	\$5,485.00
CHECK # 058177	MARTENS FARM INC					\$5,485.00
CHECK # 058192	MIDCO					
058192	MIDCO	ELECTRIC FUN	ELECTRIC ADMINIST	Telephone	PHONE/INTERNET	\$127.45
058192	MIDCO	WATER FUND	WATER ADMINISTR	Telephone	PHONE/INTERNET	\$181.26
058192	MIDCO	SEWER FUND	SEWER ADMINISTR	Telephone	INTERNET	\$270.39

**CITY OF MORA  
CHECK LIST-PUC**

CHECK #	Search Name	Fund Descr	Dept Descr	Last Dim Descr	Comments	Amount
CHECK # 058192 MIDCO						\$579.10
CHECK # 058196 NEONLINK LLC						
058196	NEONLINK LLC	ELECTRIC FUN	ELECTRIC ADMINIST	Payment Processing E	PAYMENT PROCESSING	\$136.20
058196	NEONLINK LLC	WATER FUND	WATER ADMINISTR	Payment Processing E	PAYMENT PROCESSING	\$68.10
058196	NEONLINK LLC	SEWER FUND	SEWER ADMINISTR	Payment Processing E	PAYMENT PROCESSING	\$68.10
CHECK # 058196 NEONLINK LLC						\$272.40
CHECK # 058197 QUADIENT FINANCE USA, INC						
058197	QUADIENT FINANCE US	ELECTRIC FUN	ELECTRIC ADMINIST	Postage	REFILL POSTAGE MACHINE	\$375.00
058197	QUADIENT FINANCE US	WATER FUND	WATER ADMINISTR	Postage	REFILL POSTAGE MACHINE	\$150.00
058197	QUADIENT FINANCE US	SEWER FUND	SEWER ADMINISTR	Postage	REFILL POSTAGE MACHINE	\$150.00
CHECK # 058197 QUADIENT FINANCE USA, INC						\$675.00
CHECK # 058200 VERIZON WIRELESS						
058200	VERIZON WIRELESS	ELECTRIC FUN	ELECTRIC ADMINIST	Telephone	CELL/IPAD	\$139.66
058200	VERIZON WIRELESS	WATER FUND	WATER ADMINISTR	Telephone	CELL/IPAD	\$41.86
058200	VERIZON WIRELESS	SEWER FUND	SEWER ADMINISTR	Telephone	CELL/IPAD	\$65.69
CHECK # 058200 VERIZON WIRELESS						\$247.21
CHECK # 058202 ACE HARDWARE						
058202	ACE HARDWARE	ELECTRIC FUN	ELECTRIC DISTRIBU	Maint of Overhead Lin	OH HOTSTICK STORAGE TUBE	\$8.59
058202	ACE HARDWARE	WATER FUND	WATER ADMINISTR	Other Operating Suppl	PHONE CHARGER	\$18.48
CHECK # 058202 ACE HARDWARE						\$27.07
CHECK # 058205 ARAMARK						
058205	ARAMARK	SEWER FUND	WASTEWATER TREA	Other Operating Suppl	WWTP RUGS	\$102.45
CHECK # 058205 ARAMARK						\$102.45
CHECK # 058206 AUTO VALUE MORA						
058206	AUTO VALUE MORA	SEWER FUND	SEWER COLLECTION	Repair/Maint - Bldg &	FILTERS	\$61.21
CHECK # 058206 AUTO VALUE MORA						\$61.21
CHECK # 058207 BORDER STATES ELECTRIC						
058207	BORDER STATES ELECT	ELECTRIC FUN	ELECTRIC DISTRIBU	Maint of Underground	URD POWER MARKERS	\$112.66
058207	BORDER STATES ELECT	ELECTRIC FUN	ELECTRIC DISTRIBU	Maint of Meters	METERING CT'S & BAR KITS	\$1,979.70
058207	BORDER STATES ELECT	ELECTRIC FUN	ELECTRIC DISTRIBU	Maint of Overhead Lin	OH WIRE INSULATORS	\$244.14
CHECK # 058207 BORDER STATES ELECTRIC						\$2,336.50
CHECK # 058208 BROCK WHITE CO LLC						
058208	BROCK WHITE CO LLC	SEWER FUND	WASTEWATER TREA	Small Tools & Equipm	CAULKING GUN	\$68.89
058208	BROCK WHITE CO LLC	SEWER FUND	WASTEWATER TREA	Repair/Maint - Bldg &	JOINT SEALANT	\$285.25
CHECK # 058208 BROCK WHITE CO LLC						\$354.14
CHECK # 058210 CINTAS						
058210	CINTAS	ELECTRIC FUN	GENERATION & PO	Other Operating Suppl	MATS, MOPS	\$64.08
CHECK # 058210 CINTAS						\$64.08
CHECK # 058212 DGR ENGINEERING						
058212	DGR ENGINEERING	ELECTRIC FUN	GENERATION & PO	Miscellaneous	ARC FLASH ASSMT-POWER PL	\$3,822.00
058212	DGR ENGINEERING	ELECTRIC FUN	ELECTRIC ADMINIST	Professional Services -	ARC FLASH ASSMT-SUBST & DI	\$5,415.00
CHECK # 058212 DGR ENGINEERING						\$9,237.00
CHECK # 058213 EAST CENTRAL ENERGY-ECE SERV						
058213	EAST CENTRAL ENERGY	ELECTRIC FUN	ELECTRIC DISTRIBU	ECE Services	DISPATCH SERVICES - APRIL	\$191.77
058213	EAST CENTRAL ENERGY	ELECTRIC FUN	ELECTRIC DISTRIBU	ECE Services	LABOR & EQUIPMENT - APRIL	\$215.13

**CITY OF MORA**  
**CHECK LIST-PUC**

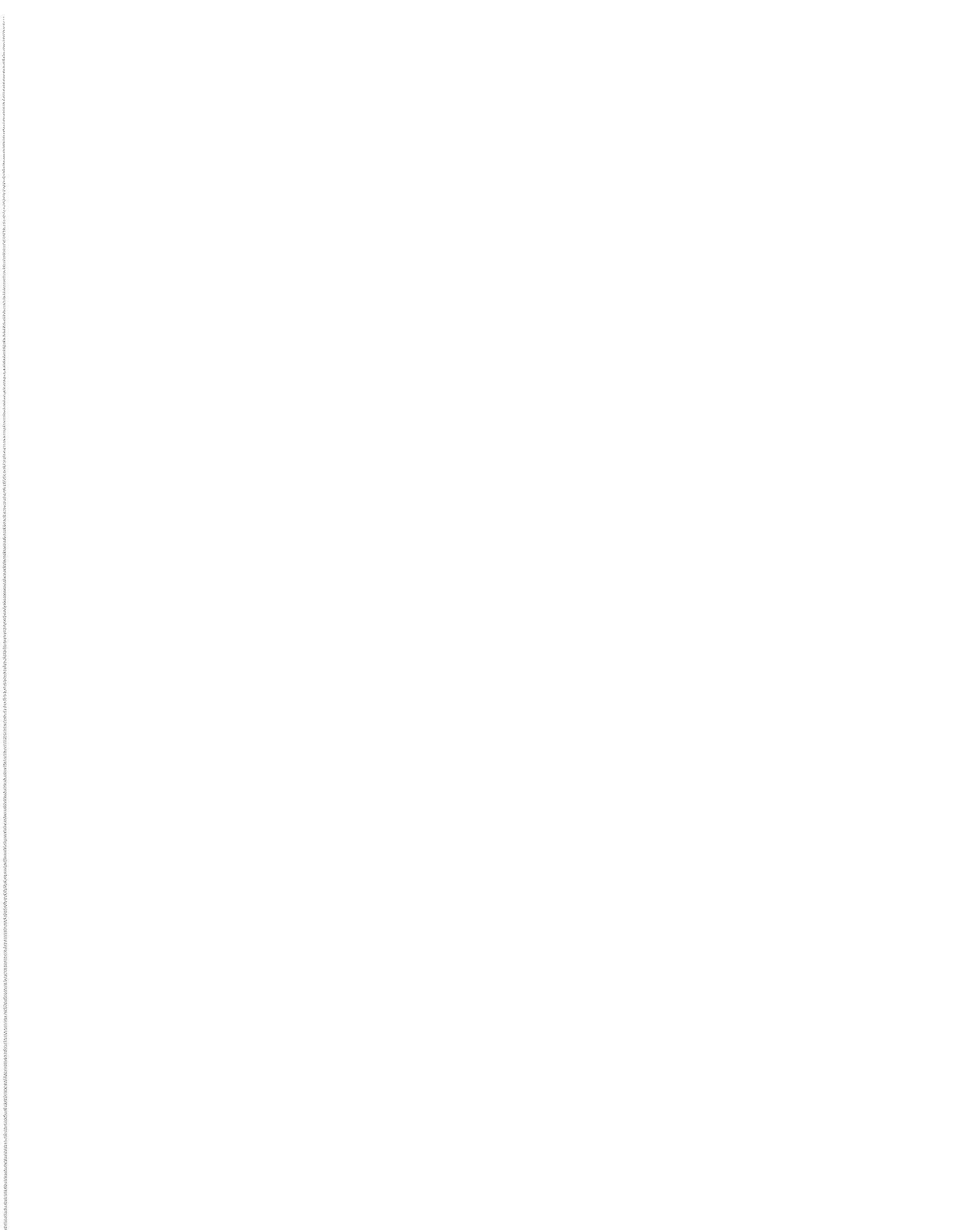
CHECK #	Search Name	Fund Descr	Dept Descr	Last Dim Descr	Comments	Amount
CHECK # 058213 EAST CENTRAL ENERGY-ECE SERV						\$406.90
CHECK # 058214 EAST CENTRAL ENERGY-ELECT						
058214	EAST CENTRAL ENERGY	SEWER FUND	SEWER LIFT STATIO	Electricity	ELECTRICITY	\$128.77
CHECK # 058214 EAST CENTRAL ENERGY-ELECT						\$128.77
CHECK # 058218 FLEXIBLE PIPE TOOL CO						
058218	FLEXIBLE PIPE TOOL CO	SEWER FUND	SEWER COLLECTION	Repair/Maint - Bldg &	JETTER HOSE	\$201.75
CHECK # 058218 FLEXIBLE PIPE TOOL CO						\$201.75
CHECK # 058219 FREEDOM MAILING SERVICES INC						
058219	FREEDOM MAILING SER	ELECTRIC FUN	ELECTRIC ADMINIST	Cust UB/Collection	BILL PROCESSING	\$463.32
058219	FREEDOM MAILING SER	WATER FUND	WATER ADMINISTR	Cust UB/Collection	BILL PROCESSING	\$231.66
058219	FREEDOM MAILING SER	SEWER FUND	SEWER ADMINISTR	Cust UB/Collection	BILL PROCESSING	\$231.66
CHECK # 058219 FREEDOM MAILING SERVICES INC						\$926.64
CHECK # 058221 GOPHER STATE ONE-CALL INC						
058221	GOPHER STATE ONE-CA	ELECTRIC FUN	ELECTRIC DISTRIBU	Professional Services -	APRIL LOCATES	\$39.83
058221	GOPHER STATE ONE-CA	WATER FUND	WATER DISTRIBUTI	Professional Services -	APRIL LOCATES	\$39.83
058221	GOPHER STATE ONE-CA	SEWER FUND	SEWER COLLECTION	Professional Services -	APRIL LOCATES	\$39.82
CHECK # 058221 GOPHER STATE ONE-CALL INC						\$119.48
CHECK # 058224 GRANITE WATER WORKS INC						
058224	GRANITE WATER WORK	WATER FUND	WATER DISTRIBUTI	Repair/Maint - Bldg &	WATERMAIN RPR CLAMP	\$379.39
CHECK # 058224 GRANITE WATER WORKS INC						\$379.39
CHECK # 058225 HAWKINS INC						
058225	HAWKINS INC	WATER FUND	WATER TREATMENT	Chemicals	CHEMICALS	\$3,081.63
CHECK # 058225 HAWKINS INC						\$3,081.63
CHECK # 058228 IRBY TOOL & SAFETY						
058228	IRBY TOOL & SAFETY	ELECTRIC FUN	ELECTRIC DISTRIBU	Maint of Meters	METERING PRESSURE TERMIN	\$542.64
058228	IRBY TOOL & SAFETY	ELECTRIC FUN	ELECTRIC DISTRIBU	Maint of Overhead Lin	OH WIRE HOLDERS, INSULAT	\$1,684.68
058228	IRBY TOOL & SAFETY	ELECTRIC FUN	ELECTRIC DISTRIBU	Maint of Overhead Lin	OH BUSHING COVERS & CROS	\$1,014.76
CHECK # 058228 IRBY TOOL & SAFETY						\$3,242.08
CHECK # 058229 JOHNSONS HARDWARE & RENTAL						
058229	JOHNSONS HARDWARE	ELECTRIC FUN	ELECTRIC DISTRIBU	Line Transformer Exp	PADMOUNT XFRMR BOLTS, CO	\$205.92
058229	JOHNSONS HARDWARE	WATER FUND	WATER TREATMENT	Repair/Maint - Bldg &	THERMOMETER FOR WATER T	\$11.99
058229	JOHNSONS HARDWARE	SEWER FUND	WASTEWATER TREA	Repair/Maint - Bldg &	SINK HANDLE, BLACK POLY	\$39.98
058229	JOHNSONS HARDWARE	SEWER FUND	WASTEWATER TREA	Cleaning Supplies	SIMPLE GREEN CLEANER	\$11.99
CHECK # 058229 JOHNSONS HARDWARE & RENTAL						\$269.88
CHECK # 058230 KADLEC EXCAVATING						
058230	KADLEC EXCAVATING	WATER FUND	WATER DISTRIBUTI	Repair/Maint - Bldg &	WATERMAIN REPAIR - OSLIN	\$1,437.50
CHECK # 058230 KADLEC EXCAVATING						\$1,437.50
CHECK # 058234 KWIK TRIP - GAS PURCHASES						
058234	KWIK TRIP - GAS PURC	ELECTRIC FUN	ELECTRIC DISTRIBU	Truck Expense	FUEL	\$573.73
058234	KWIK TRIP - GAS PURC	WATER FUND	WATER DISTRIBUTI	Motor Fuels	FUEL	\$393.71
058234	KWIK TRIP - GAS PURC	SEWER FUND	SEWER COLLECTION	Motor Fuels	FUEL	\$501.95
CHECK # 058234 KWIK TRIP - GAS PURCHASES						\$1,469.39
CHECK # 058235 LOCATORS & SUPPLIES INC						
058235	LOCATORS & SUPPLIES	ELECTRIC FUN	ELECTRIC DISTRIBU	Misc Distribution Exp	SAFETY GLASSES	\$46.18
CHECK # 058235 LOCATORS & SUPPLIES INC						\$46.18

**CITY OF MORA  
CHECK LIST-PUC**

CHECK #	Search Name	Fund Descr	Dept Descr	Last Dim Descr	Comments	Amount
<b>CHECK # 058238 MN ENERGY RESOURCES CORP</b>						
058238	MN ENERGY RESOURCE	ELECTRIC FUN	GENERATION & PO	Natural Gas - Heat	NATURAL GAS-BOILER	\$742.50
058238	MN ENERGY RESOURCE	ELECTRIC FUN	GENERATION & PO	Generation Exp	NATURAL GAS-GENERATION	\$59.73
058238	MN ENERGY RESOURCE	WATER FUND	WATER SUPPLY	Natural Gas - Heat	NATURAL GAS	\$61.66
058238	MN ENERGY RESOURCE	WATER FUND	WATER TREATMENT	Natural Gas - Heat	NATURAL GAS	\$104.71
058238	MN ENERGY RESOURCE	SEWER FUND	WASTEWATER TREA	Natural Gas - Heat	NATURAL GAS	\$465.21
						<u>\$1,433.81</u>
<b>CHECK # 058239 NOVUS GLASS OF MORA</b>						
058239	NOVUS GLASS OF MORA	SEWER FUND	SEWER COLLECTION	Repair/Maint - Bldg &	WINDSHIELD REPAIR PARTS &	\$260.00
						<u>\$260.00</u>
<b>CHECK # 058240 OAK GALLERY &amp; FRAME SHOP</b>						
058240	OAK GALLERY & FRAME	ELECTRIC FUN	ELECTRIC DISTRIBU	Postage	SHIPPED GLVOES FOR TESTIN	\$57.95
						<u>\$57.95</u>
<b>CHECK # 058241 OFFICE DEPOT</b>						
058241	OFFICE DEPOT	ELECTRIC FUN	ELECTRIC ADMINIST	Office Supplies	GLENN'S OFFICE SUPPLIES	\$19.12
058241	OFFICE DEPOT	WATER FUND	WATER ADMINISTR	Office Supplies	GLENN'S OFFICE SUPPLIES	\$9.56
058241	OFFICE DEPOT	SEWER FUND	SEWER ADMINISTR	Office Supplies	GLENN'S OFFICE SUPPLIES	\$9.56
						<u>\$38.24</u>
<b>CHECK # 058243 OXYGEN SERVICE CO, INC</b>						
058243	OXYGEN SERVICE CO, I	ELECTRIC FUN	GENERATION & PO	Repair/Maint - Bldg &	OXYGEN CYLINDER RENTAL	\$28.80
058243	OXYGEN SERVICE CO, I	ELECTRIC FUN	GENERATION & PO	Landfill Gen Exp	LFG NITROGEN CYLINDER REN	\$12.34
058243	OXYGEN SERVICE CO, I	ELECTRIC FUN	ELECTRIC DISTRIBU	Maint of Substation E	SUBST CYLINDER RENTAL	\$49.76
058243	OXYGEN SERVICE CO, I	WATER FUND	WATER DISTRIBUTI	Repair/Maint - Bldg &	CARB DIOX CYLINDER RENTAL	\$16.20
						<u>\$107.10</u>
<b>CHECK # 058244 QUALITY DISPOSAL</b>						
058244	QUALITY DISPOSAL	ELECTRIC FUN	GENERATION & PO	Garbage Removal	GARBAGE	\$78.39
058244	QUALITY DISPOSAL	SEWER FUND	WASTEWATER TREA	Garbage Removal	GARBAGE	\$173.16
						<u>\$251.55</u>
<b>CHECK # 058245 QUILL CORPORATION</b>						
058245	QUILL CORPORATION	ELECTRIC FUN	ELECTRIC ADMINIST	Other Operating Suppl	PAPER SUPPLIES, SOAP, GARB	\$30.58
058245	QUILL CORPORATION	ELECTRIC FUN	ELECTRIC ADMINIST	Office Supplies	OFFICE SUPPLIES	\$88.01
058245	QUILL CORPORATION	WATER FUND	WATER ADMINISTR	Office Supplies	OFFICE SUPPLIES	\$72.06
058245	QUILL CORPORATION	SEWER FUND	SEWER ADMINISTR	Office Supplies	OFFICE SUPPLIES	\$72.06
						<u>\$262.71</u>
<b>CHECK # 058247 RESCO</b>						
058247	RESCO	ELECTRIC FUN	ELECTRIC DISTRIBU	Maint of Overhead Lin	OH INSULATOR SIDE TIES	\$291.23
058247	RESCO	ELECTRIC FUN	ELECTRIC DISTRIBU	Maint of Overhead Lin	OH COPPER WIRE CRIMPS	\$509.26
058247	RESCO	ELECTRIC FUN	ELECTRIC DISTRIBU	Maint of Underground	URD COPPER WIRE CRIMPS	\$509.26
						<u>\$1,309.75</u>
<b>CHECK # 058248 RMB ENVIRONMENTAL LABS INC</b>						
058248	RMB ENVIRONMENTAL	SEWER FUND	WASTEWATER TREA	Professional Services -	LAB TESTING	\$865.00
						<u>\$865.00</u>
<b>CHECK # 058252 TOTAL CONTROL SYSTEMS, INC.</b>						
058252	TOTAL CONTROL SYSTE	SEWER FUND	QUAMBA COLLECTI	Professional Services -	QUAMBA INTERNET ACCESS -	\$135.00
058252	TOTAL CONTROL SYSTE	SEWER FUND	SEWER LIFT STATIO	Repair/Maint - Bldg &	FAIR AVE LIFT ST PUMP REPAI	\$1,936.93
						<u>\$2,071.93</u>

**CITY OF MORA  
CHECK LIST-PUC**

CHECK #	Search Name	Fund Descr	Dept Descr	Last Dim Descr	Comments	Amount
CHECK # 058254 VIKING ELECTRIC SUPPLY						
058254	VIKING ELECTRIC SUPP	ELECTRIC FUN	ELECTRIC DISTRIBU	Line Transformer Exp	SECONDARY XFRMR LUGS	\$1,200.00
CHECK # 058254 VIKING ELECTRIC SUPPLY						\$1,200.00
CHECK # 058255 WATER CONSERVATION SERVICE INC						
058255	WATER CONSERVATION	WATER FUND	WATER DISTRIBUTI	Professional Services -	WATER LEAK LOCATE - OSLIN	\$445.20
CHECK # 058255 WATER CONSERVATION SERVICE INC						\$445.20
						\$456,601.97





MORA MUNICIPAL UTILITIES  
PUBLIC UTILITIES COMMISSION CHECK LIST

THE APRIL/MAY 2022 CLAIMS HAVE BEEN APPROVED FOR PAYMENT BY:

\_\_\_\_\_  
CHAIRMAN

\_\_\_\_\_  
COMMISSION MEMBER

\_\_\_\_\_  
COMMISSION MEMBER

\_\_\_\_\_  
SECRETARY





# CITY OF MORA MORA MUNICIPAL UTILITIES



101 Lake Street South  
Mora, MN 55051-1588

[ci.mora.mn.us](http://ci.mora.mn.us)

320.679.1511

Fax 320.679.3862

320.679.1451

April 26, 2022

Darrell Golly  
2292 103<sup>rd</sup> Ave  
Braham, MN 55051

Re: Summer Employment

Dear Darrell,

On behalf of the City of Mora/Mora Municipal Utilities I am pleased to offer you the position of summer maintenance worker for the water/wastewater department. This employment offer is contingent upon the satisfactory outcome of pre-employment screening activities, including a driving record and criminal history check if you are 18 years of age or older.

- **Start Date.** Tentatively you are set to begin the June 6, 2022. Your supervisor is Joe Kohlgraf, public works director. His phone number is 612-390-8217 if you need to contact him prior to your start date.
- **Compensation.** Your wage will be Grade 1, Step A, \$13.13 per hour for the duration of your employment.
- **Background Investigation.** Please read and return the enclosed background investigation packet as soon as possible. We reserve the right to withdraw this offer and/or terminate your employment if the results of the investigation are not satisfactory.
- **Status/Hours.** This position is classified as seasonal full-time. Generally, you will be scheduled for 40 hours per week for twelve to fourteen weeks based on the needs of the city. Overtime is not authorized, and holidays are not paid for this position.

Other benefits and conditions of employment are explained in the city's personnel policy.

Please indicate below whether you accept this conditional offer of employment by signing on the reverse side of this letter and returning a copy of this letter to city hall by Friday, May 6, 2022. If you have any questions please contact Mandi Yoder at 320-225-4804 as soon as possible.

*(see reverse side)*

Sincerely,

Joe Kohlgraf  
Public Works Director

*Enclosures: background investigation forms*

*Cc: personnel file*

The foregoing conditional offer of employment is hereby accepted:

\_\_\_\_\_  
Employee Name - PRINTED

\_\_\_\_\_  
Date

\_\_\_\_\_  
Employee Name - SIGNED



# MEMORANDUM

Date: May 16, 2022  
To: Public Utilities Commission  
From: Natasha Segelstrom, Administrative Services Director  
Sara King, Accountant  
RE: 2021 Annual Comprehensive Financial Report

---

## SUMMARY

Receive a presentation on the 2021 audit report, also known as the Annual Comprehensive Financial Report (ACFR).

## BACKGROUND INFORMATION

Preparations began for the 2021 audit in January 2022, and the audit field work was completed in March 2022. A copy of the ACFR is enclosed.

BerganKDV will be virtually presenting the audit report to the PUC.

## RECOMMENDATIONS

None.

### *Attachments*

2021 Annual Comprehensive Financial Report  
2021 Communications Report  
2021 Independent Auditor's Reports



# Annual Comprehensive Financial Report

FISCAL YEAR ENDED DECEMBER 31, 2021

*Prepared by the Finance Department*

City of Mora, Minnesota

---

Tel: 320.679.1511  
[www.ci.mora.mn.us](http://www.ci.mora.mn.us)

101 Lake Street South  
Mora, MN 55051-1588

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**ANNUAL COMPREHENSIVE**

**FINANCIAL REPORT**

**OF THE**

**CITY OF MORA,  
MINNESOTA**

**For Fiscal Year Ended**

**December 31, 2021**

Prepared by

THE FINANCE DEPARTMENT

*Natasha Segelstrom, Administrative Services Director*

CITY OF MORA  
101 Lake Street South  
Mora, Minnesota 55051

**City of Mora**  
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**City of Mora  
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**City of Mora  
Elected and Appointed Officials  
December 31, 2021**

	<u>Term Expires</u>
Mayor Alan Skramsted	December 31, 2022
Council Members	
Jody Anderson	December 31, 2024
Kyle Shepard	December 31, 2024
Jake Mathison	December 31, 2022
Sadie Brokemeier	December 31, 2024
City Administrator Vacant	
Administrative Services Director Natasha Segelstrom	Appointed
Public Utilities Commission Chair Greg Ardner	December 31, 2024
Public Utilities Commissioners	
Brett Baldwin	December 31, 2022
Ryan Christianson	December 31, 2023
Public Utilities General Manager vacant	Appointed
Public Works Director Joseph Kohlgraf	Appointed
City Attorney (Civil) Joel Jamnik, Campbell Knutson	Appointed
City Attorney (Prosecutions) Barb McFadden, Kanabec County	Appointed



# CITY OF MORA MORA MUNICIPAL UTILITIES



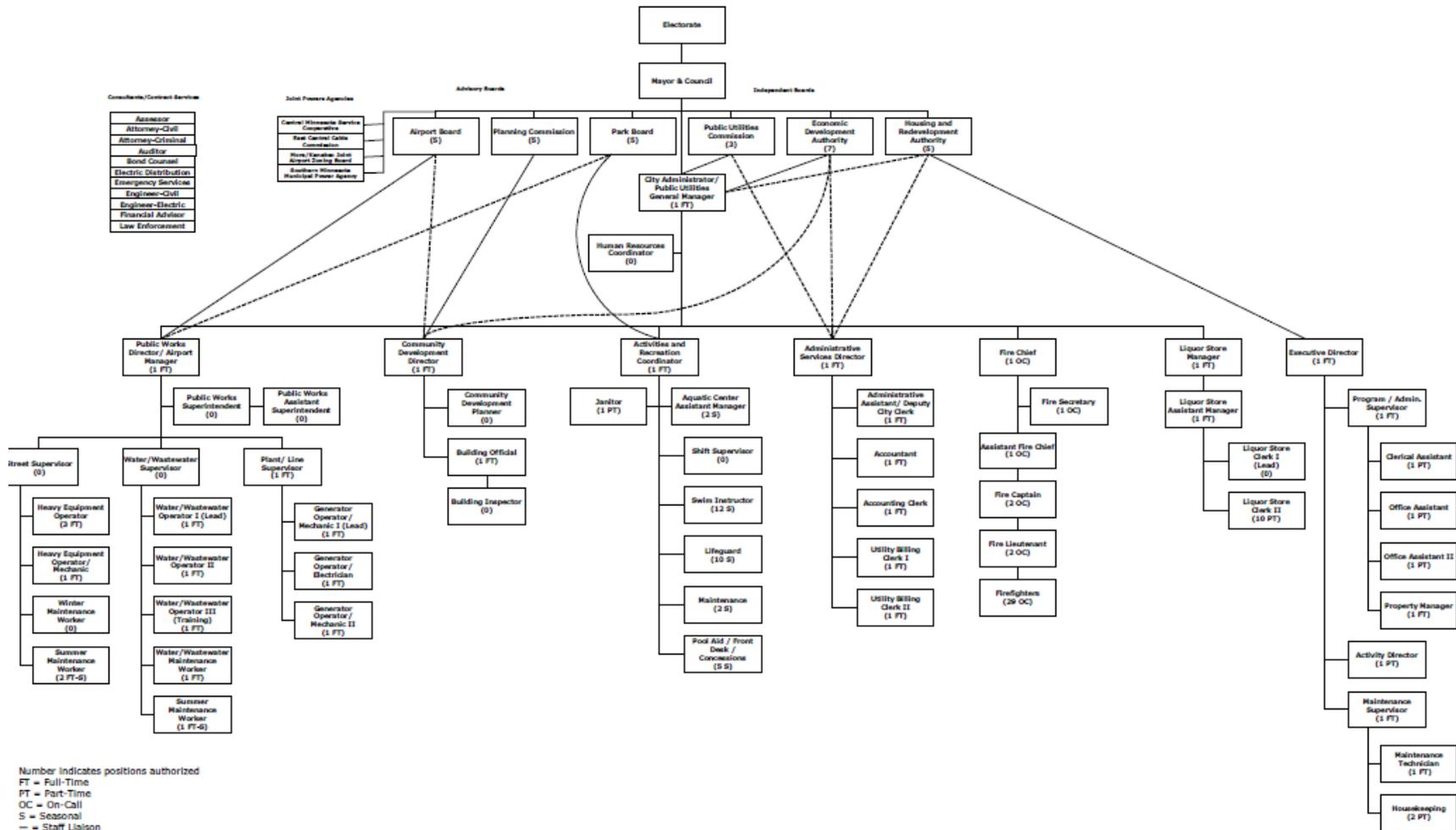
101 Lake Street South  
Mora, MN 55051-1588

ci.mora.mn.us

320.679.1511

Fax 320.679.3862

320.679.1451



Number Indicates positions authorized  
 FT = Full-Time  
 PT = Part-Time  
 OC = On-Call  
 S = Seasonal  
 = = Staff Liaison  
 -- = Additional Staff Liaison



# CITY OF MORA MORA MUNICIPAL UTILITIES

101 Lake Street South  
Mora, MN 55051-1588

[ci.mora.mn.us](http://ci.mora.mn.us)



---

320.679.1511

Fax 320.679.3862

320.679.1451

April 19, 2022

To the Honorable Mayor, Members of the City Council and Citizens of the City of Mora:

Minnesota statutes require that each city issue an annual report on its financial position and activity prepared in conjunction with accounting principles generally accepted in the United States of America. The Annual Comprehensive Financial Report (Annual Report) of the City of Mora, Kanabec County, Minnesota for the fiscal year ended December 31, 2021 is hereby submitted.

The City of Mora's management is responsible for the accuracy, the completeness, and the fairness of this report. I believe the report is accurate in all material aspects. It is presented in a manner designed to fairly set forth the financial position and the results of operations of the City and Mora Municipal Utilities. The report includes all disclosures necessary to enable the reader to gain the maximum understanding of the city's financial condition.

The Annual Report consists of three sections: introductory, financial, and statistical. The introductory section includes this transmittal letter, the government's organizational chart, and a list of principal officials. The financial section includes the independent auditor's report, management's discussion and analysis, financial statements, and financial schedules. The statistical section includes selected financial and demographic information, generally presented on a multi-year basis.

For a discussion of the financial information, please refer to the management's discussion and analysis.

### General Information

The City of Mora is a municipal corporation, incorporated May 19, 1882. It operates as an optional Plan A statutory city (fourth class) under authority of Minnesota Statutes, Chapter 412. This option utilizes a strong council/weak mayor form of government. The city conducts biennial elections of a mayor and four council members to staggered four-year terms. The council hires a city administrator/ public utilities general manager to handle the day-to-day affairs of the city. The Administrative Services Director, who acts as clerk-treasurer who is responsible for the city and utility accounting and financial reporting system.

Mora, the county seat of Kanabec County, is located approximately 65 miles north of Minneapolis and St. Paul at the intersection of Minnesota Highways No. 65 and 23. The city has a population of 3,665 according to the 2020 U.S. Census Department's report. The city covers an area of 5.47 square miles.

### Local Economy

In 2021, the local economy continued to show steady signs of improvement. Many construction jobs lost during the recession of 2008-2010 have slowly returned, and employment in the service and retail sectors remains steady. Throughout the COVID-19 pandemic, unemployment improved to 5.30% in December 2021.

A very good indicator of the improving local economy is the new construction of thirteen (13) single-family homes, and one (1) new commercial building in 2021. Two (2) large roofing projects were completed. Overall, with a valuation of building permits estimated at \$3,252,000 in 2021, it is safe to say that the economy in Mora seems to be stable.

First-year property tax delinquency continues to be lower than the ten-year average, by approximately 0.24%. Tax capacity values remained stable, increasing only by \$1,714, or 00.06%.

### Accounting System and Internal Controls

This report, with its accompanying financial statements and statistical tables, was prepared in conformance with governmental accounting and financial reporting principles developed by the Governmental Accounting Standards Board.

Specific funds account for all financial transactions of the city. The city's accounting records are maintained on the accrual or the modified accrual basis, as appropriate. The notes to the financial statements (Note 1) present a summary of the significant accounting policies.

In developing and evaluating the city's accounting system, internal controls are evaluated. The city's internal accounting controls adequately safeguard the assets and provide proper recording of all financial transactions. Because of inherent limitations, no set of control procedures can absolutely assure that all issues, including fraud, have been eliminated or detected. Inherent limitations exist through the possibilities of faulty judgments, errors, circumvention, collusion, and management override.

### Budgetary Control

Beginning in 1990, all cities, counties, and school districts in Minnesota were required to comply with a Truth-in-Taxation process in accordance with the 1989 Special Session Tax Bill. In 2009 and subsequent years, the Truth-in-Taxation requirements allowed public input on the budget and levy to be taken during a regular city council meeting. The council formally accepted public input regarding the 2021 budget at its meeting on December 7, 2021.

Formal budgeting is used as a management control device for the General Fund, debt service funds, enterprise funds and certain special revenue funds and capital project funds. In addition to formal budgeting, the City maintains budgetary controls in order to ensure compliance with the annual budget approved by the City Council, including monthly reviews by department heads and quarterly reviews by the governing body. Expenditures may not exceed budgeted appropriations on a fund level without City Council approval.

### Reporting Entity and Its Services

This report contains the financial information relating to all funds of the City of Mora and its component units. The City of Mora provides a full range of municipal services including fire protection, building inspection, streets, storm water drainage, electricity, water, wastewater treatment, parks, recreation, cemetery, liquor sales, municipal airport, public improvements, economic development, and general administrative services. There are three component units of the City of Mora: the Economic Development Authority of Mora (discretely-presented component unit), and the Housing and Redevelopment Authority of Mora (discretely-presented component unit).

### General Government Functions

The General Fund is used to account for all financial transactions not included in another fund. The General Fund includes expenditures for public safety, streets, culture, recreation, airport, and administration.

### Property Taxes Levies and Collections

Table 8 of the statistical section of this report shows property tax levies and collections for the past ten years. Property tax levies were allocated as follows:

	2021	2020	2019	2018	2017	2016
General Fund	761,400	\$587,933	\$517,063	\$442,988	\$336,815	\$322,514
Debt Service Funds	315,235	\$301,509	\$291,522	\$320,801	\$344,722	\$338,000
Total Levy	1,076,635	\$889,442	\$808,585	\$763,789	\$681,537	\$660,514

### Tax Abatements

The City of Mora has entered into three Tax Increment Financing (TIF) agreements, which fall under the tax abatement disclosure guidelines under the Government Accounting Standards Board (GASB) Statement No. 77. Each TIF agreement is accounted for in its own fund, and was created to facilitate development and housing projects that likely would not have happened without the TIF agreement. The Community Development Director is responsible for monitoring compliance with the abatement agreements.

### Debt Administration

In 2019, Standard & Poor's (S&P) issued a rating report of our bond rating, and affirmed the City's rating of A+/Stable. S&P cited the City's strong management, strong budgetary performance, very strong budgetary flexibility, very strong liquidity, weak debt and contingent liability profile, and weak economy as support for the rating. The 2019 S&P rating is still active, and no new bond ratings were issued in 2020 or in 2021. Under state law, the general obligation debt is subject to a legal limitation as shown in the statistical section.

### Long-Term Financial Planning

The city council periodically reviews and updates the city's street reconstruction, capital improvement, and fire vehicle replacement plans. The city staff prepares a debt service fund payment schedule which shows the impact of financing on future debt service tax levies.

### Independent Audit

Minnesota statutes require an annual audit by the state auditor or an independent certified public accountant. The city selected the CPA firm of BerganKDV to complete the audit for 2021. The auditor's opinion is included in this report. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the City of Mora's financial statements for the year ended December 31, 2021, are fairly presented in conformity with accounting principles generally accepted in the United States of America.

### Acknowledgments

The finance department staff contributed significantly to this report. I wish to thank Natasha Segelstrom, Sara King, Kelly Erickson, and Mandi Yoder for their assistance and for their dedication to the City of Mora. I also thank the mayor, the city council members, and the public utilities commissioners for handling the financial operations of the city in a responsible and progressive manner.

Respectfully submitted,

CITY OF MORA



Glenn Anderson  
City Administrator / Public Utilities General Manager

## Independent Auditor's Report

Honorable Mayor and Members  
of the City Council  
City of Mora  
Mora, Minnesota

### **Report on the Audit of the Financial Statements**

#### **Opinions**

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Mora, Minnesota, as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the Table of Contents.

In our opinion, based on our audit and the report of other auditors, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Mora, Minnesota, as of December 31, 2021, and the respective changes in financial position and, where applicable, cash flows thereof, and the budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### **Basis for Opinions**

We did not audit the financial statements of the Housing and Redevelopment Authority of Mora, discretely presented component unit column. These statements were audited by other auditors whose report thereon has been furnished to us, and our opinion expressed herein, insofar as it relates to the amounts included for the Housing and Redevelopment Authority of Mora, is based solely upon the report of other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of City of Mora and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### **Responsibilities of Management for the Financial Statements**

The City of Mora's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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.

## **Responsibilities of Management for the Financial Statements (Continued)**

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about City of Mora's ability to continue as a going concern for one year beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

## **Auditor's Responsibilities for the Audit of the Financial Statements**

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

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

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

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

### **Required Supplementary Information**

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, which follows this report letter, and Required Supplementary information as listed in the Table of Contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board (GASB), who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the Required Supplementary Information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### **Supplementary Information**

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Mora's basic financial statements. The supplementary information is presented for purposes of additional analysis and is not a required part of the basic financial statements.

Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

### **Other Information**

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

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

**Other Reporting Required by *Government Auditing Standards***

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

*BergankDV, Ltd.*

St. Cloud, Minnesota  
April 19, 2022

## **City of Mora Management's Discussion and Analysis**

This section of the annual financial statements of the City of Mora, Minnesota (the "City") presents a discussion and analysis of the City's financial performance during the year ending December 31, 2021. Please read it in conjunction with the financial statements, which follow this section.

### **FINANCIAL HIGHLIGHTS**

- The assets and deferred outflows of resources of the City exceeded the liabilities and deferred inflows of resources by \$41,571,316. Of this amount \$18,018,065 may be used to meet the government's ongoing obligations to citizens and creditors in accordance with the City's fund designation and fiscal policies.
- The City's total net position increased by \$2,383,113.
- The City's governmental funds reported combined ending fund balances of \$3,524,957. Of this total amount, \$868,006 is unassigned and available for spending at the City's discretion.
- At the end of the current year, unassigned fund balance for the General Fund was \$2,112,383, or 69.6%, of total General Fund expenditures.

### **OVERVIEW OF THE FINANCIAL STATEMENTS**

This annual report consists of a series of financial statements. The Statement of Net Position and the Statement of Activities provide information about the activities of the City as a whole and present a longer-term view of the City's finances. Fund financial statements are presented after the Statement of Activities. Fund financial statements report the City's operations in more detail than the government-wide statements by providing information about the City's funds. The Notes to Financial Statements provide information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. This report also contains other supplementary information in addition to the basic financial statements.

#### **Statement of Net Position and Statement of Activities**

Our analysis of the City begins with the Statement of Net Position and the Statement of Activities. One of the most important questions asked about the City's finances is, "Is the City as a whole better or worse off as a result of the year's activities?" The Statement of Net Position and Statement of Activities both report information about the City as a whole and about its activities in a way that helps answer this question. These Statements include all assets, deferred outflows of resources, liabilities, and deferred inflows of resources using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current years' revenues and expenses are taken into account regardless of when cash is received or paid.

The government-wide financial statements includes information for not only the City (known as the primary government), but also legally separate entities for which the City is financially accountable (discretely presented component units). Prior to 2021, the City accounted for the Mora Economic Development Authority (EDA) as a blended component unit. However, upon further clarification, it has now been determined to be a discretely-presented component unit.

**City of Mora**  
**Management's Discussion and Analysis**

**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

**Statement of Net Position and Statement of Activities (Continued)**

These two statements report the City's net position and changes in them. You can think of the City's net position, the difference between assets and deferred outflows or resources and liabilities and deferred inflows of resources, as one way to measure the City's financial health or financial position. Over time, increases or decreases in the City's net position are one indicator of whether the City's financial health is improving or deteriorating. You will need to consider other nonfinancial factors, however, to assess the overall health of the City.

**Fund Financial Statements**

Our analysis of the City's major funds begins with the fund financial statements and provides detailed information about the most significant funds, not the City as a whole. Some funds are required to be established by law and by bond covenants. However, the City Council establishes other funds to help it control and manage money for particular purposes or to show that it is meeting legal responsibilities for using certain taxes, grants, or other money. The City's two kinds of funds, governmental, and proprietary, use different approaches.

**Governmental Funds** – Most of the City's basic services are reported in governmental funds. Governmental funds focus on how money flows into and out of those funds and the balances left at year-end that are available for spending. These funds are reported using an accounting method called modified accrual accounting, which measures cash and all other financial assets that can readily be converted to cash. The governmental fund statements provide a detailed short-term view of the City's general government operations and the basic services it provides. Governmental fund information helps the reader of the statements determine whether there are more or fewer financial resources that can be spent in the near future to finance the City's programs. We describe the relationship (or differences) between governmental activities (reported in the Statement of Net Position and the Statement of Activities) and governmental funds in reconciliations after the financial statements.

**Proprietary Funds** – When the City charges customers for the services it provides – whether to outside customers or to other units of the City – these services are generally reported in proprietary funds. Proprietary funds are reported in the same way that all activities are reported in the Statement of Net Position and the Statement of Activities. In fact, the City's enterprise funds are the same as the business-type activities we report in the government-wide statements but provide more detail and additional information, such as cash flows for proprietary funds.

**Notes to 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.

**City of Mora**  
**Management's Discussion and Analysis**

**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

**Comparative Data**

Certain comparative information between the current (2021) and prior year (2020) is required to be presented in the Management Discussion and Analysis (MD&A). This section will discuss and analyze significant differences between the two years.

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

The City's net position increased during 2021 by \$2,383,113. Our analysis below focuses on the net position (Table 1) and changes in net position (Table 2) of the City's governmental and business-type activities:

**Table 1**  
**Statement of Net Position**

	Governmental Activities		Primary Government Business-Type Activities		Total	
	2021	2020	2021	2020	2021	2020
<b>Assets</b>						
Current and other assets	\$ 5,766,436	\$ 5,101,686	\$ 16,259,886	\$ 14,631,151	\$ 22,026,322	\$ 19,732,837
Capital assets	14,491,341	14,589,682	14,265,732	14,837,676	28,757,073	29,427,358
Total assets	<u>20,257,777</u>	<u>19,691,368</u>	<u>30,525,618</u>	<u>29,468,827</u>	<u>50,783,395</u>	<u>49,160,195</u>
<b>Deferred Outflows of Resources</b>						
Related to pensions	343,486	136,209	429,146	129,778	772,632	265,987
Related to OPEB	9,291	6,024	13,818	9,371	23,109	15,395
Total assets and deferred outflows of resources	<u>\$ 20,610,554</u>	<u>\$ 19,833,601</u>	<u>\$ 30,968,582</u>	<u>\$ 29,607,976</u>	<u>\$ 51,579,136</u>	<u>\$ 49,441,577</u>
<b>Liabilities</b>						
Noncurrent liabilities outstanding	\$ 2,798,990	\$ 3,199,712	\$ 4,403,451	\$ 4,959,110	\$ 7,202,441	\$ 8,158,822
Other liabilities	936,179	880,992	951,032	1,062,067	1,887,211	1,943,059
Total liabilities	<u>3,735,169</u>	<u>4,080,704</u>	<u>5,354,483</u>	<u>6,021,177</u>	<u>9,089,652</u>	<u>10,101,881</u>
<b>Deferred Inflows of Resources</b>						
Related to pensions	377,952	49,021	540,216	42,684	918,168	91,705
<b>Net Position</b>						
Net investment in capital assets	11,848,070	11,678,848	10,265,440	10,527,549	22,113,510	22,206,397
Restricted	1,439,741	1,335,090	-	-	1,439,741	1,335,090
Unrestricted	3,209,622	2,689,938	14,808,443	13,016,566	18,018,065	15,706,504
Total net position	<u>16,497,433</u>	<u>15,703,876</u>	<u>25,073,883</u>	<u>23,544,115</u>	<u>41,571,316</u>	<u>39,247,991</u>
Total liabilities, deferred inflows of resources, and net position	<u>\$ 20,610,554</u>	<u>\$ 19,833,601</u>	<u>\$ 30,968,582</u>	<u>\$ 29,607,976</u>	<u>\$ 51,579,136</u>	<u>\$ 49,441,577</u>

**City of Mora**  
**Management's Discussion and Analysis**

**GOVERNMENT-WIDE FINANCIAL ANALYSIS (CONTINUED)**

**Governmental Activities**

Net position of the City's governmental activities increased by \$853,345 or 5.43%. The increase was mainly due to an increase in charges for services, an increase in capital grants and contributions, and an increase in property taxes and tax increments. Unrestricted net position, the part of net position that can be used to finance day-to-day operations without constraints established by debt covenants, legislation or other legal requirement, was \$3,209,622, at December 31, 2021.

The following table indicates the changes in net position for the City's governmental and business-type activities:

**Table 2**  
**Statement of Activities**

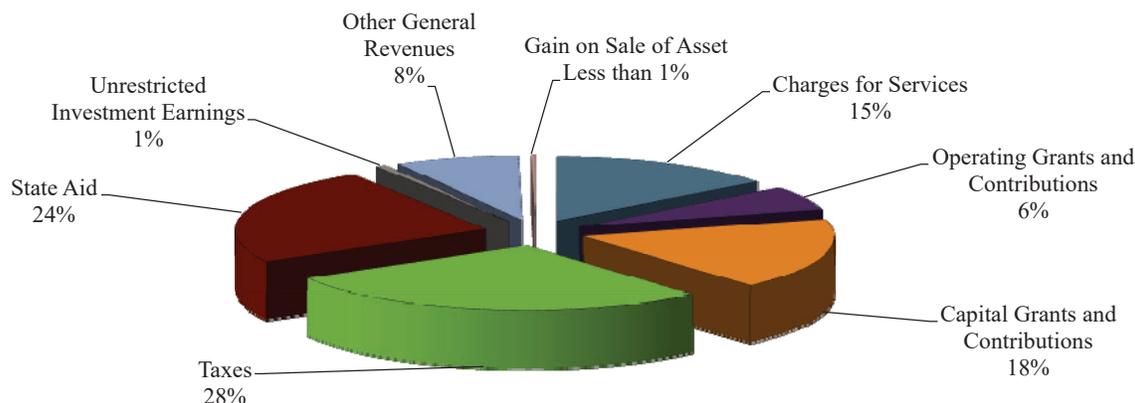
	Primary Government					
	Governmental Activities		Business-Type Activities		Total	
	2021	2020	2021	2020	2021	2020
<b>Revenues</b>						
Program revenues						
Charges for services	\$ 609,119	\$ 338,580	\$ 12,984,521	\$ 11,697,081	\$ 13,593,640	\$ 12,035,661
Operating grants and contributions	252,604	459,922	54	78,270	252,658	538,192
Capital grants and contributions	737,731	519,032	158,989	53,461	896,720	572,493
General revenues						
Property taxes and tax increments	1,176,811	1,026,650	-	-	1,176,811	1,026,650
Unrestricted state aids	1,011,751	994,224	-	-	1,011,751	994,224
Unrestricted investment earnings	27,570	63,594	35,853	242,902	63,423	306,496
Other General Revenue	330,899	304,777	-	-	330,899	304,777
Gain on sale of assets	9,835	10,000	26,650	500	36,485	10,500
Total revenues	<u>4,156,320</u>	<u>3,716,779</u>	<u>13,206,067</u>	<u>12,072,214</u>	<u>17,362,387</u>	<u>15,788,993</u>
<b>Expenses</b>						
General government	612,606	627,901	-	-	612,606	627,901
Public safety	989,589	1,151,488	-	-	989,589	1,151,488
Public works	1,244,194	1,188,951	-	-	1,244,194	1,188,951
Culture and recreation	522,541	280,603	-	-	522,541	280,603
Economic development	144,736	162,786	-	-	144,736	162,786
Cemetery	36,494	54,796	-	-	36,494	54,796
Capital projects	-	-	-	-	-	-
Interest on long-term debt	91,992	89,676	-	-	91,992	89,676
Liquor	-	-	3,887,365	3,845,195	3,887,365	3,845,195
Electric	-	-	5,724,227	4,954,573	5,724,227	4,954,573
Water	-	-	736,400	712,296	736,400	712,296
Wastewater	-	-	946,873	1,056,454	946,873	1,056,454
Storm water	-	-	42,257	52,031	42,257	52,031
Total expenses	<u>3,642,152</u>	<u>3,556,201</u>	<u>11,337,122</u>	<u>10,620,549</u>	<u>14,979,274</u>	<u>14,176,750</u>
Excess of revenues over expenses	514,168	160,578	1,868,945	1,451,665	2,383,113	1,612,243
Transfers	339,177	364,592	(339,177)	(364,592)	-	-
Change in net position	853,345	525,170	1,529,768	1,087,073	2,383,113	1,612,243
Net position - beginning	<u>15,703,876</u>	<u>15,178,706</u>	<u>23,544,115</u>	<u>22,457,042</u>	<u>39,247,991</u>	<u>37,635,748</u>
Prior period adjustment	(59,788)	-	-	-	(59,788)	-
Net position - beginning, as restated	<u>15,644,088</u>	<u>15,178,706</u>	<u>23,544,115</u>	<u>22,457,042</u>	<u>39,188,203</u>	<u>37,635,748</u>
Net position - ending	<u>\$ 16,497,433</u>	<u>\$ 15,703,876</u>	<u>\$ 25,073,883</u>	<u>\$ 23,544,115</u>	<u>\$ 41,571,316</u>	<u>\$ 39,247,991</u>

**City of Mora  
Management's Discussion and Analysis**

**GOVERNMENT-WIDE FINANCIAL ANALYSIS (CONTINUED)**

**Governmental Activities (Continued)**

Revenues – The following chart visually illustrates the City's revenue by source for its governmental activities.



**Revenues by Source – Governmental Activities**

Revenues for the City's governmental activities increased by \$439,541, or 11.82%. The major component of this increase is explained as follows:

- Charges for Services increased by \$270,539, or 7.99%, primarily due to the reopening of the Mora Aquatic Center.
- Capital Grants and Contributions increased by \$218,699, or 42.14%, primarily due to grants received for work completed at the Mora Municipal Airport.

Expenses for the City's governmental activities increased by \$85,951, or 2.41%. The major components of this increase are explained as follows:

- Culture and Recreation expenses increased by \$241,938, or 86.22%, primarily due to the reopening of the Mora Aquatic Center.
- Public Safety expenses decreased by \$161,899, or 14.06%, primarily due to fewer large expenses relating to mitigation of the COVID-19 pandemic.

**Business-Type Activities**

The net position of the City's business-type activities increased by \$1,529,768, or 6.50%. Unrestricted net position increased by \$1,791,877, or 13.77%.

Revenues for the City's business-type activities increased by \$1,133,853, or 9.39%, from the prior year. The increase was primarily due to an increase in charges for services, as well as a reduction in unrestricted investment earnings.

Expenses for the City's business-type activities increased by \$716,573, or 6.75%, from the prior year. The increase was primarily due to the large increases in purchased power and fuel costs in the electric fund.

## **City of Mora Management's Discussion and Analysis**

### **FINANCIAL ANALYSIS OF THE CITY'S FUNDS**

#### **Governmental Funds**

The focus of the City of Mora'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.

At the end of the current fiscal year, the City of Mora's governmental funds reported combined ending fund balances of \$3,524,957. Of this total, \$868,006 constitutes unassigned fund balance. The remainder of fund balance \$2,656,951 is not available for new spending because it is either 1) nonspendable \$148,738 2) restricted \$938,559 3) committed \$39,943, or 4) assigned \$1,529,711

Activity in the City's major funds is discussed below:

**General Fund** – The General Fund is the chief operating fund of the City. As a measure of the General Fund's liquidity, it may be useful to compare fund balance to total fund expenditures. Unassigned fund balance represents 69.6% of total 2021 expenditures. In 2021, the General Fund fund balance increased by \$241,457, primarily due to the reopening of the Mora Aquatic Center, large airport grant reimbursements, and fewer expenses relating to the pandemic.

**Grove and Wood Street Improvements Fund** – This fund accounts for all costs related to the Grove and Wood street improvement project. In 2021, fund balance increased by \$36,060 mainly due to special assessment revenue collected.

**Parker Capital Project Fund** - This fund accounts for costs related to the Parker capital improvement projects. In 2021, fund balance increased by \$9,805 due to special assessment revenue collected.

#### **Proprietary Funds**

The City's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail. At the end of the year, unrestricted net position of the enterprise funds amount to \$14,808,443. Activity is discussed below:

**Liquor Fund** - The increase of \$263,926 in net position is primarily due to higher than expected sales.

**Electric Fund** – The increase of \$704,769 in net position is primarily due to increased usage.

**Water Fund** – The increase of \$197,382 in net position is primarily due to increased usage and reduced overtime costs.

**Sewer Fund** – The increase in net position of \$288,825 is primarily due to a decrease in operating expenses.

**Storm Water Fund** – The increase of \$74,866 in net position is primarily due to labor savings.

**City of Mora  
Management's Discussion and Analysis**

**GENERAL FUND BUDGETARY HIGHLIGHTS**

The City amended the General Fund budget in 2021. Overall, actual revenues, expenditures, and other financing sources (uses) resulted in an increase in fund balance of \$241,457.

General Fund Budget Report				
	Original Budget	Final Budget	Actual	Variance Favorable (Unfavorable)
Revenues	\$ 2,419,864	\$ 2,810,277	\$ 2,991,681	\$ 571,817
Expenditures	(2,784,783)	(2,979,417)	(3,034,788)	(250,005)
Other financing sources (uses)	364,985	272,772	284,564	(80,421)
Net change	\$ 66	\$ 103,632	\$ 241,457	\$ 241,391
Fund balance:				
January 1, 2021			1,896,145	
December 31, 2021			\$ 2,137,602	

Significant variances from budget to actual in the year 2021 are described below.

**Revenues**

- Charges for Services came in approximately \$142,000 higher than the expected amount, due to the reopening of the Mora Aquatic Center, as well as higher fuel sales at the Mora Municipal Airport.
- Contributions and Donations were approximately \$44,000 more than expected, due to a grassroots effort to raise money for the construction of a new dog park.
- Intergovernmental Revenues came in approximately \$31,000 over budget, due to airport grant reimbursement received.
- Licenses and Permits revenues were down about \$41,000 from budget, due to the fact that the building permit for the new high school was paid directly to the State of Minnesota.

**Expenditures**

- Public Works expenditures were approximately \$84,000 less than expected, due in part because of fewer airport engineering costs and delayed maintenance to the airport (due to staff shortages).
- Public Safety expenditures were almost \$26,000 under budget, due to law enforcement invoices being less than expected.
- Public Works capital outlay expenditures were approximately \$81,000 over budget, due primarily to the capitalization of engineering costs for the airport taxiway project.
- Culture and Recreation capital outlay expenditures were almost \$41,000 more than expected, due to the purchase of new playground equipment for a new park in Fox Run.

**City of Mora  
Management's Discussion and Analysis**

**CAPITAL ASSET AND DEBT ADMINISTRATION**

**Capital Assets**

At the end of 2021, the City had \$28,757,073 invested in a broad range of capital assets, net of accumulated depreciation. Please refer to Note 4, Capital Assets, of the basic financial statements for a schedule showing the City's capital asset activity. This note can be found on pages 52-54 of this report. This amount represents a net decrease (including additions and deductions) of approximately \$670,283.

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

- Airport taxi lane rehabilitation and supplemental windcone
- A new roof was installed on the Fire Hall
- A new crack-filler machine was purchased
- Electric Lines underbuild project near Mora Lake along Highway 65
- Purchase of a 2020 Heavy Duty Service Truck (with a crane) for the water and wastewater departments

**City of Mora's Capital Assets  
(Net of Depreciation)**

	Governmental Activities	Business-Type Activities	Total
Land	\$ 1,455,973	\$ 356,036	\$ 1,812,009
Construction in progress	-	2,718	2,718
Land improvements	3,892,023	5,894,149	9,786,172
Buildings	2,092,242	7,058,434	9,150,676
Infrastructure	6,576,513	289,858	6,866,371
Machinery, Equipment, Vehicles	474,590	664,537	1,139,127
 Total	 \$ 14,491,341	 \$ 14,265,732	 \$ 28,757,073

**Long-Term Debt**

At year-end the City had \$6,591,000 in bonds outstanding.

During 2021, no debt was added, and \$573,000 in debt was retired. Please refer to Note 6, Long-Term Debt, of the basic financial statements for a schedule showing the City's long-term debt activity. This note can be found on pages 55-57 of this report.

The City maintains a G.O. bond rating of "A3" from Moody's Investor's Service and an "A+/Stable" rating from Standard and Poor's (S&P), which are considered to be good ratings in the market.

## **City of Mora Management's Discussion and Analysis**

### **ECONOMIC FACTORS AND NEXT YEAR'S BUDGET**

The City's elected officials considered many factors when adopting the 2022 budget and when setting the 2022 rates and fees that will be charged for the business-type activities. The major factors accounted for when adopting the General Fund budget were:

- A 6.0% cost-of-living (COLA) increase for employees, based on a class and compensation study and approved collective bargaining agreement.
- The 2022 budget includes a property tax levy of \$1,194,519 which is 10.95% greater than the 2021 levy.
- The final city tax rate for taxes payable in 2022 is 43.959%.
- Kanabec County has an unemployment rate as of December 2021 of 5.3%. This compares with unemployment rates of 2.6% for the State of Minnesota and 3.7% for the United States.

### **FACTORS BEARING ON THE CITY'S FUTURE**

#### City Council

- Due to the prolonged COVID-19 pandemic, throughout the first half of 2021, the City continued to provide services with modified operations, work schedules and later resumed pre-pandemic operations.
- City Council approved a Financial Management Plan from Ehlers Financial Advisors for the Housing and Redevelopment Authority following two consecutive years of cash infusion loans from the City and the resignation of the former HRA Executive Director, Rose Dunn.
- Lindy Crawford was appointed interim Executive Director of the HRA and served in that role until November 30, 2021.
- Through community efforts and the "Friends of the Mora Dog Park" community group, City Council approved the concept and construction of a dog park.
- The Mora Area Fire Department completed a large construction project to replace the Fire Hall roof.
- As COVID-19 measures minimized, the Mora Aquatic Center (MAC) opened for the 2021 season.
- Jack L'Heureux was promoted to the Executive Director of the HRA to fill the vacated position, effective December 1, 2021.
- City Council approved the hire of Natasha Segelstrom as Administrative Services Director in July 2021. This newly created position serves as the City's Clerk/Treasurer.
- After 16 years of employment, Beth Thorp resigned from her role as Community Development Director. Thorp played a vital role in economic development and countless projects within the community.
- The Oakwood Cemetery placed a forty-eight niche Columbarium on its grounds.
- City Council began the process of the North Grove Street Improvement project in September 2021.
- A Classification and Compensation Study was conducted to review staff wages. The City Council approved a 6% COLA increase.

**City of Mora  
Management's Discussion and Analysis**

**FACTORS BEARING ON THE CITY'S FUTURE (CONTINUED)**

- Lindy Crawford resigned from her position as City Administrator/Public Utilities General Manager. City Council approved the executive recruitment search with DDA, Human Resources, Inc. to fill the vacancy.
- As a guide for the future and to assist with the implementation of the community's vision, an updated Comprehensive Plan was approved by City Council in December 2021.
- In response to the COVID-19 pandemic, the federal government granted funding to the City through the American Rescue Plan Act. The funds will assist with lost revenue which resulted from the pandemic.
- The City began a multi-year electric pole replacement project to improve the reliability of overhead electrical service for the future.
- The Wastewater Treatment Plant biosolid reed beds were established, and the project was deemed complete.
- The City approved an electrical systems study which identified current systems and areas of improvements and approved a multi-phased electrical systems upgrade. The upgrades will improve electrical distribution, electrical substations, and support areas of service with increased growth.
- The City approved an Arc Flash study.

Economic Development Authority

- The Economic Development Authority provided financial assistance for Housing and Redevelopment Authority with Financial Management Planning expenses prepared by Ehlers.
- Through community collaboration, the EDA created a Community Video highlighting the City of Mora and Mora Public Schools.

**CONTACT INFORMATION**

This annual report is designed to provide a general overview of the City of Mora, Minnesota, finances for citizens, customers and others. Questions concerning any of the information contained in this report and requests for additional information should be addressed to Glenn Anderson, City Administrator, City of Mora, 101 Lake Street South, Mora, Minnesota 55051, or by phone at (320) 679-1511.

## **BASIC FINANCIAL STATEMENTS**

**City of Mora**  
**Statement of Net Position**  
**December 31, 2021**

	Primary Government			Component Units	
	Governmental Activities	Business-Type Activities	Total	Housing and Redevelopment Authority	Economic Development Authority
<b>Assets</b>					
Cash and investments (including cash equivalents)	\$ 4,866,200	\$ 12,923,833	\$ 17,790,033	\$ 418,425	\$ 70,776
Restricted cash	250,000	-	250,000	330,904	-
Receivables					
Taxes receivable	34,109	-	34,109	-	-
Accounts receivable	76,739	756,950	833,689	160,640	-
Interest receivable	4,153	31,626	35,779	-	-
Special assessments receivable	1,120,097	75,600	1,195,697	-	-
Due from other governments	220,745	295,675	516,420	-	-
Advance to component unit	223,783	-	223,783	-	-
Internal balances	(1,524,707)	1,524,707	-	-	-
Inventory	-	651,495	651,495	-	-
Prepaid items	25,219	-	25,219	8,583	-
Other assets	-	-	-	154,262	-
Net pension asset - fire relief association	470,098	-	470,098	-	-
Capital assets not being depreciated					
Land	1,455,973	356,036	1,812,009	292,829	-
Construction in progress	-	2,718	2,718	42,425	-
Capital assets being depreciated					
Improvements other than buildings	12,519,983	15,163,397	27,683,380	-	-
Buildings and improvements	3,528,671	11,218,823	14,747,494	7,360,582	-
Land improvements	7,759,031	-	7,759,031	-	-
Infrastructure	-	631,959	631,959	-	-
Machinery and equipment	3,865,018	3,369,193	7,234,211	448,450	-
Less accumulated depreciation	(14,637,335)	(16,476,394)	(31,113,729)	(4,654,018)	-
Total assets	20,257,777	30,525,618	50,783,395	4,563,082	70,776
<b>Deferred Outflows of Resources</b>					
Deferred outflows of resources related to pensions	343,486	429,146	772,632	-	-
Deferred outflows of resources related to OPEB	9,291	13,818	23,109	-	-
Total deferred outflows of resources	352,777	442,964	795,741	-	-
Total assets and deferred outflows of resources	\$ 20,610,554	\$ 30,968,582	\$ 51,579,136	\$ 4,563,082	\$ 70,776
<b>Liabilities</b>					
Accounts payable	\$ 357,217	\$ 445,122	\$ 802,339	\$ 50,035	\$ 12
Contracts payable	-	2,718	2,718	-	-
Due to other governments	-	66,961	66,961	-	-
Salaries and benefits payable	26,590	16,128	42,718	277,713	286
Deposits payable	39,173	49,540	88,713	-	-
Unearned revenue	194,195	-	194,195	-	-
Interest payable	32,496	26,805	59,301	-	-
Bond principal payable, net of premiums					
Payable within one year	272,054	314,946	587,000	177,541	-
Payable after one year	2,371,217	3,685,346	6,056,563	4,006,986	-
Compensated absences payable					
Payable within one year	14,454	28,812	43,266	34,925	-
Payable after one year	15,691	31,281	46,972	-	-
Total OPEB liability					
Payable after one year	72,676	108,082	180,758	-	-
Net pension liability					
Payable after one year	339,406	578,742	918,148	-	-
Total liabilities	3,735,169	5,354,483	9,089,652	4,547,200	298
<b>Deferred Inflows of Resources</b>					
Deferred inflows of resources related to pensions	377,952	540,216	918,168	-	-
Total deferred inflows of resources	377,952	540,216	918,168	-	-
<b>Net Position</b>					
Net investment in capital assets	11,848,070	10,265,440	22,113,510	(419,496)	-
Restricted for					
Debt service	1,043,436	-	1,043,436	301,854	-
Tax increment	9,706	-	9,706	-	-
Economic Development	100,869	-	100,869	-	70,478
Housing assistance	-	-	-	19,849	-
Perpetual Care	123,519	-	123,519	-	-
Other purposes	162,211	-	162,211	-	-
Unrestricted	3,209,622	14,808,443	18,018,065	113,675	-
Total net position	16,497,433	25,073,883	41,571,316	15,882	70,478
Total liabilities, deferred inflows of resources, and net position	\$ 20,610,554	\$ 30,968,582	\$ 51,579,136	\$ 4,563,082	\$ 70,776

**City of Mora  
Statement of Activities  
Year Ended December 31, 2021**

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position			Component Units	
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			Housing and Redevelopment Authority	Economic Development Authority
					Governmental Activities	Business-Type Activities	Total		
<b>Primary Government</b>									
Governmental activities									
General government	\$ 612,606	\$ 41,793	\$ 15,769	\$ -	\$ (555,044)	\$ -	\$ (555,044)	\$ -	\$ -
Public safety	989,589	182,335	227,233	-	(580,021)	-	(580,021)	-	-
Public works	1,244,194	113,574	-	627,584	(503,036)	-	(503,036)	-	-
Culture and recreation	522,541	192,137	-	46,725	(283,679)	-	(283,679)	-	-
Economic development	144,736	-	9,602	63,422	(71,712)	-	(71,712)	-	-
Cemetery	36,494	79,280	-	-	42,786	-	42,786	-	-
Interest on long-term debt	91,992	-	-	-	(91,992)	-	(91,992)	-	-
Total governmental activities	<u>3,642,152</u>	<u>609,119</u>	<u>252,604</u>	<u>737,731</u>	<u>(2,042,698)</u>	<u>-</u>	<u>(2,042,698)</u>	<u>-</u>	<u>-</u>
Business-type activities									
Liquor	3,887,365	4,450,583	-	-	-	563,218	563,218	-	-
Electric	5,724,227	6,418,928	-	-	-	694,701	694,701	-	-
Water	736,400	871,072	-	60,000	-	194,672	194,672	-	-
Wastewater	946,873	1,125,700	2,989	96,000	-	277,816	277,816	-	-
Storm water	42,257	118,238	54	-	-	76,035	76,035	-	-
Total business-type activities	<u>11,337,122</u>	<u>12,984,521</u>	<u>3,043</u>	<u>156,000</u>	<u>-</u>	<u>1,806,442</u>	<u>1,806,442</u>	<u>-</u>	<u>-</u>
Total primary government	<u>\$ 14,979,274</u>	<u>\$ 13,593,640</u>	<u>\$ 255,647</u>	<u>\$ 893,731</u>	<u>(2,042,698)</u>	<u>1,806,442</u>	<u>(236,256)</u>	<u>-</u>	<u>-</u>
<b>Component Units</b>									
Housing and Redevelopment Authority	\$ 2,740,086	\$ 1,311,942	\$ 819,657	\$ 95,876	-	-	-	(512,611)	-
Economic Development Authority	\$ 35,625	\$ 6,262	\$ 40,000	\$ -	-	-	-	-	10,637
General revenues									
Property taxes					1,006,348	-	1,006,348	-	-
Tax increment					170,463	-	170,463	-	-
Unrestricted state aids					1,011,751	-	1,011,751	-	-
Unrestricted investment earnings					27,570	35,853	63,423	522	53
Other general revenue					330,899	-	330,899	588,039	-
Gain on sale of asset					9,835	26,650	36,485	-	-
Transfers					339,177	(339,177)	-	-	-
Total general revenues and transfers					<u>2,896,043</u>	<u>(276,674)</u>	<u>2,619,369</u>	<u>588,561</u>	<u>53</u>
Change in net position					853,345	1,529,768	2,383,113	75,950	10,690
Net position - beginning					15,703,876	23,544,115	39,247,991	(60,068)	-
Prior period adjustment (see Note 14)					(59,788)	-	(59,788)	-	59,788
Net position - beginning, as restated					<u>15,644,088</u>	<u>23,544,115</u>	<u>39,188,203</u>	<u>(60,068)</u>	<u>59,788</u>
Net position - ending					<u>\$ 16,497,433</u>	<u>\$ 25,073,883</u>	<u>\$ 41,571,316</u>	<u>\$ 15,882</u>	<u>\$ 70,478</u>

**City of Mora**  
**Balance Sheet - Governmental Funds**  
**December 31, 2021**

	General Fund (101)	Capital Project	
		Grove and Wood Street Improvements (453)	Parker Capital Project (446)
<b>Assets</b>			
Cash and investments	\$ 1,857,138	\$ 147,408	\$ -
Restricted cash	-	-	-
Taxes receivable	22,717	-	-
Special assessments receivable	14,520	246,475	328,480
Accounts receivable	25,577	-	-
Interest receivable	4,153	-	-
Due from other governments	213,668	-	-
Advance to component unit	223,783	-	-
Advance to other funds	60,914	-	-
Prepaid items	25,219	-	-
<b>Total assets</b>	<b>\$ 2,447,689</b>	<b>\$ 393,883</b>	<b>\$ 328,480</b>
<b>Liabilities</b>			
Accounts payable	\$ 78,096	\$ -	\$ -
Escrows payable	39,173	-	-
Due to other funds	-	-	259,593
Salaries and benefits payable	26,383	-	-
Unearned revenue	-	-	-
Advances from other funds	129,198	462,078	-
<b>Total liabilities</b>	<b>272,850</b>	<b>462,078</b>	<b>259,593</b>
<b>Deferred Inflows of Resources</b>			
Unavailable revenue - taxes	22,717	-	-
Unavailable revenue - special assessments	14,520	246,475	328,480
<b>Total deferred inflows of resources</b>	<b>37,237</b>	<b>246,475</b>	<b>328,480</b>
<b>Fund Balances</b>			
Nonspendable	25,219	-	-
Restricted	-	-	-
Committed	-	-	-
Assigned	-	-	-
Unassigned	2,112,383	(314,670)	(259,593)
<b>Total fund balances</b>	<b>2,137,602</b>	<b>(314,670)</b>	<b>(259,593)</b>
<b>Total liabilities, deferred inflows of resources, and fund balances</b>	<b>\$ 2,447,689</b>	<b>\$ 393,883</b>	<b>\$ 328,480</b>

Nonmajor Governmental Funds	Total
\$ 2,861,654	\$ 4,866,200
250,000	250,000
11,392	34,109
530,622	1,120,097
51,162	76,739
-	4,153
7,077	220,745
-	223,783
-	60,914
-	25,219
<u>\$ 3,711,907</u>	<u>\$ 6,881,959</u>
\$ 279,121	\$ 357,217
-	39,173
485,589	745,182
207	26,590
194,195	194,195
249,163	840,439
<u>1,208,275</u>	<u>2,202,796</u>
11,392	34,109
<u>530,622</u>	<u>1,120,097</u>
<u>542,014</u>	<u>1,154,206</u>
123,519	148,738
938,559	938,559
39,943	39,943
1,529,711	1,529,711
(670,114)	868,006
<u>1,961,618</u>	<u>3,524,957</u>
<u>\$ 3,711,907</u>	<u>\$ 6,881,959</u>

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**City of Mora**  
**Reconciliation of the Balance Sheet to**  
**the Statement of Net Position - Governmental Funds**  
**December 31, 2021**

Total fund balances - governmental funds	\$ 3,524,957
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets used in governmental activities are not current financial resources and, therefore, are not reported as assets in governmental funds.	
Capital assets	29,128,676
Less accumulated depreciation	(14,637,335)
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, net of premiums	(2,643,271)
Compensated absences payable	(30,145)
Total OPEB liability	(72,676)
Net pension liability	(339,406)
Deferred outflows of resources and deferred inflows of resources are created as a result of various differences related to pensions and OPEB that are not recognized in the governmental funds.	
Deferred outflows of resources related to pensions	343,486
Deferred inflows of resources related to pensions	(377,952)
Deferred outflows of resources related to OPEB	9,291
Net pension assets created through non-employer contributions to defined benefit pension plans are not recognized in the governmental funds.	470,098
Delinquent receivables will be collected in subsequent years, but are not available soon enough to pay for the current period's expenditures and, therefore, are deferred in the funds.	
Property taxes	34,109
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds.	
Deferred special assessments	1,120,097
Governmental funds do not report a liability for accrued interest until due and payable.	<u>(32,496)</u>
Total net position - governmental activities	<u><u>\$ 16,497,433</u></u>

**City of Mora**  
**Statement of Revenues, Expenditures, and**  
**Changes in Fund Balances - Governmental Funds**  
**Year Ended December 31, 2021**

	Capital Project		
	General Fund (101)	Grove and Wood Street Improvements (453)	Parker Capital Project (446)
<b>Revenues</b>			
Taxes	\$ 593,487	\$ -	\$ -
Tax increments	19,566	-	-
Special assessments	-	40,805	9,805
Licenses and permits	59,140	-	-
Intergovernmental	1,573,357	-	-
Charges for services	655,856	-	-
Fines and forfeitures	10,280	-	-
Miscellaneous			
Investment income	14,758	115	-
Contributions and donations	54,509	-	-
Other	10,728	-	-
Total revenues	2,991,681	40,920	9,805
<b>Expenditures</b>			
Current			
General government	609,141	-	-
Public safety	795,348	-	-
Public works	693,212	-	-
Culture and recreation	442,333	-	-
Housing and economic development	-	-	-
Cemetery	-	-	-
Debt service			
Principal	-	-	-
Interest and other charges	-	4,860	-
Capital outlay			
General government	11,645	-	-
Public safety	17,842	-	-
Public works	390,868	-	-
Culture and recreation	74,399	-	-
Cemetery	-	-	-
Total expenditures	3,034,788	4,860	-
Excess (deficiency) of revenues over (under) expenditures	(43,107)	36,060	9,805
<b>Other Financing Sources (Uses)</b>			
Proceeds from sale of capital asset	11,783	-	-
Transfers in	442,442	-	-
Transfers out	(176,837)	-	-
Insurance recoveries	7,176	-	-
Total other financing sources (uses)	284,564	-	-
Net change in fund balances	241,457	36,060	9,805
<b>Fund Balances</b>			
Beginning of year, as previously stated	1,896,145	(350,730)	(269,398)
Prior period adjustment (Note 14)	-	-	-
Beginning of year	1,896,145	(350,730)	(269,398)
End of year	\$ 2,137,602	\$ (314,670)	\$ (259,593)

See notes to basic financial statements.

Nonmajor Governmental		
Funds		Total
\$ 473,901	\$	1,067,388
150,897		170,463
66,584		117,194
-		59,140
38,684		1,612,041
125,653		781,509
-		10,280
12,697		27,570
151,838		206,347
133,136		143,864
<u>1,153,390</u>		<u>4,195,796</u>
-		609,141
142,386		937,734
25,705		718,917
-		442,333
146,988		146,988
31,814		31,814
264,047		264,047
93,597		98,457
-		11,645
112,850		130,692
153		391,021
-		74,399
31,601		31,601
<u>849,141</u>		<u>3,888,789</u>
<u>304,249</u>		<u>307,007</u>
1,025		12,808
280,995		723,437
(207,423)		(384,260)
-		7,176
<u>74,597</u>		<u>359,161</u>
378,846		666,168
1,642,560		2,918,577
<u>(59,788)</u>		<u>(59,788)</u>
<u>1,582,772</u>		<u>2,858,789</u>
<u>\$ 1,961,618</u>	<u>\$</u>	<u>3,524,957</u>

**City of Mora**  
**Reconciliation of the Statement of Revenues,**  
**Expenditures, and Changes in Fund Balances to**  
**the Statement of Activities - Governmental Funds**  
**Year Ended December 31, 2021**

Net change in fund balances - governmental funds	\$	666,168
Amounts reported for governmental activities in the Statement of Activities are different because:		
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over the estimated useful lives as depreciation expense.		
Capital outlays		639,204
Depreciation expense		(737,545)
Compensated absences are recognized as paid in the governmental funds, but recognized as the expense is incurred in the Statement of Activities.		
		14,307
Net OPEB obligations are recognized as paid in the governmental funds but recognized as the expense is incurred in the Statement of Activities.		
		(16,249)
Principal payments on long-term debt are recognized as expenditures in the governmental funds, but as an increase in the net position in the Statement of Activities.		
		264,047
Interest on long-term debt in the Statement of Activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due and, thus, requires 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.		
		2,949
Bonds premiums are recognized when the debt is issued in the governmental funds but amortized over the life of the debt in the Statement of Activities.		
		3,516
Governmental Funds recognize pension contributions as expenditures at the time of payment in the funds whereas the Statement of Activities factors in items related to pensions on a full accrual perspective		
		77,242
Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds.		
Special assessments		(61,040)
Delinquent property taxes receivable will be collected in subsequent years, but are not available soon enough to pay for the current period's expenditures and, therefore, are deferred in the funds.		
		746
Change in net position - governmental activities	\$	853,345

**City of Mora**  
**Statement of Revenues, Expenditures, and**  
**Changes in Fund Balance -**  
**Budget and Actual - General Fund**  
**Year Ended December 31, 2021**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Over (Under)
	Original	Final		
<b>Revenues</b>				
Taxes	\$ 595,500	\$ 595,500	\$ 593,487	\$ (2,013)
Tax increments	12,000	12,000	19,566	7,566
Licenses and permits	100,050	100,050	59,140	(40,910)
Intergovernmental	1,151,758	1,542,171	1,573,357	31,186
Charges for services	514,138	514,138	655,856	141,718
Fines and forfeitures	14,000	14,000	10,280	(3,720)
Miscellaneous revenues				
Investment income	19,018	19,018	14,758	(4,260)
Contributions and donations	10,300	10,300	54,509	44,209
Other	3,100	3,100	10,728	7,628
Total revenues	<u>2,419,864</u>	<u>2,810,277</u>	<u>2,991,681</u>	<u>181,404</u>
<b>Expenditures</b>				
<b>Current</b>				
General government				
General	14,440	17,274	48,981	31,707
Council	33,159	33,159	33,192	33
Administration	110,666	110,666	143,663	32,997
Finance	157,047	157,047	126,755	(30,292)
Legal	33,540	33,540	34,578	1,038
Personnel	31,655	31,655	21,340	(10,315)
Planning and zoning	99,436	99,436	108,299	8,863
City hall building	61,379	61,379	74,863	13,484
Library building	31,182	31,182	17,470	(13,712)
Total general government	<u>572,504</u>	<u>575,338</u>	<u>609,141</u>	<u>33,803</u>
Public safety				
Building inspection	93,972	93,972	86,913	(7,059)
Police protection	671,689	671,689	643,384	(28,305)
Fire protection	55,500	55,500	65,051	9,551
Total public safety	<u>821,161</u>	<u>821,161</u>	<u>795,348</u>	<u>(25,813)</u>
Public works				
Street department	489,006	489,006	441,901	(47,105)
Street lighting	31,000	31,000	29,414	(1,586)
Airport	229,196	229,196	182,369	(46,827)
Garage	27,618	27,618	39,528	11,910
Total public works	<u>776,820</u>	<u>776,820</u>	<u>693,212</u>	<u>(83,608)</u>
Culture and recreation				
Swimming pool	286,951	286,951	284,017	(2,934)
Park areas	156,217	156,217	158,316	2,099
Total culture and recreation	<u>443,168</u>	<u>443,168</u>	<u>442,333</u>	<u>(835)</u>
<b>Capital outlay</b>				
General government	9,000	9,000	11,645	2,645
Public safety	10,000	10,000	17,842	7,842
Public works	142,130	310,130	390,868	80,738
Culture and recreation	10,000	33,800	74,399	40,599
Total capital outlay	<u>171,130</u>	<u>362,930</u>	<u>494,754</u>	<u>131,824</u>
Total expenditures	<u>2,784,783</u>	<u>2,979,417</u>	<u>3,034,788</u>	<u>55,371</u>
Excess of revenues over (under) expenditures	<u>(364,919)</u>	<u>(169,140)</u>	<u>(43,107)</u>	<u>126,033</u>

**City of Mora**  
**Statement of Revenues, Expenditures, and**  
**Changes in Fund Balance -**  
**Budget and Actual - General Fund**  
**Year Ended December 31, 2021**

	Budgeted Amounts		Actual	Variance with Final Budget -
	Original	Final		
<b>Other Financing Sources (Uses)</b>				
Proceeds from sale of capital asset	\$ -	\$ -	\$ 11,783	\$ 11,783
Transfers in	464,409	464,409	442,442	(21,967)
Transfers out	(99,424)	(196,837)	(176,837)	20,000
Insurance recoveries	-	5,200	7,176	1,976
Total other financing sources (uses)	<u>364,985</u>	<u>272,772</u>	<u>284,564</u>	<u>11,792</u>
Net change in fund balance	<u>\$ 66</u>	<u>\$ 103,632</u>	241,457	<u>\$ 137,825</u>
<b>Fund Balance</b>				
Beginning of year			<u>1,896,145</u>	
End of year			<u>\$ 2,137,602</u>	

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**City of Mora**  
**Statement of Net Position - Proprietary Funds**  
**December 31, 2021**

	Liquor (609)	Electric Utility (651)	Water (652)	Wastewater (653)
<b>Assets</b>				
Current assets				
Cash and investments (including cash equivalents)	\$ 697,820	\$ 7,504,112	\$ 1,381,642	\$ 3,229,225
Special assessments receivable	-	-	75,600	-
Accounts receivable	27,365	487,478	124,867	106,318
Interest receivable	-	21,363	3,166	7,097
Due from other funds	-	313,936	171,653	259,593
Due from other governments	450	140,389	76,276	78,560
Inventory	417,405	223,726	10,364	-
Total current assets	<u>1,143,040</u>	<u>8,691,004</u>	<u>1,843,568</u>	<u>3,680,793</u>
Noncurrent assets				
Advance to other funds	-	1,838,994	-	-
Capital assets not being depreciated				
Land	126,230	61,714	17,580	150,512
Construction in progress				
-	-	2,718	-	-
Capital assets being depreciated				
Improvements other than buildings	27,280	2,806,412	7,017,553	5,312,152
Buildings and improvements	1,469,962	1,380,076	693,053	7,675,732
Machinery and equipment	231,708	2,254,289	206,677	676,519
Infrastructure	-	-	-	-
Total capital assets	<u>1,855,180</u>	<u>6,505,209</u>	<u>7,934,863</u>	<u>13,814,915</u>
Less accumulated depreciation	<u>(697,374)</u>	<u>(4,295,847)</u>	<u>(4,624,809)</u>	<u>(6,502,813)</u>
Net capital assets	<u>1,157,806</u>	<u>2,209,362</u>	<u>3,310,054</u>	<u>7,312,102</u>
Total noncurrent assets	<u>1,157,806</u>	<u>4,048,356</u>	<u>3,310,054</u>	<u>7,312,102</u>
Total assets	<u>2,300,846</u>	<u>12,739,360</u>	<u>5,153,622</u>	<u>10,992,895</u>
<b>Deferred Outflows of Resources</b>				
Deferred outflows of resources related to pensions	97,163	170,399	70,718	87,826
Deferred outflows of resources related to OPEB	2,764	5,506	2,190	3,199
Total deferred outflows of resources	<u>99,927</u>	<u>175,905</u>	<u>72,908</u>	<u>91,025</u>
Total assets and deferred outflows of resources	<u>\$ 2,400,773</u>	<u>\$ 12,915,265</u>	<u>\$ 5,226,530</u>	<u>\$ 11,083,920</u>
<b>Liabilities</b>				
Current liabilities				
Accounts payable	\$ 45,173	\$ 376,497	\$ 12,487	\$ 10,951
Contracts payable	-	2,718	-	-
Due to other governments	42,830	23,269	862	-
Salaries and benefits payable	4,484	5,842	2,361	3,413
Interest payable	-	-	8,327	12,098
Compensated absences due within one year	3,187	12,551	5,181	7,228
Bonds payable due within one year	-	-	101,842	179,658
Total current liabilities	<u>95,674</u>	<u>420,877</u>	<u>131,060</u>	<u>213,348</u>
Noncurrent liabilities				
Customer meter deposits	-	49,340	200	-
Compensated absences	6,648	26,177	10,806	15,074
Less compensated absences due within one year	(3,187)	(12,551)	(5,181)	(7,228)
Advance from other funds	800,000	-	132,332	127,137
Net pension liability	131,033	229,798	95,370	118,441
Revenue bonds payable	-	-	933,825	2,555,693
Less bonds payable due within one year	-	-	(101,842)	(179,658)
Total OPEB liability	<u>21,620</u>	<u>43,069</u>	<u>17,126</u>	<u>25,025</u>
Total noncurrent liabilities	<u>956,114</u>	<u>335,833</u>	<u>1,082,636</u>	<u>2,654,484</u>
Total liabilities	<u>1,051,788</u>	<u>756,710</u>	<u>1,213,696</u>	<u>2,867,832</u>
<b>Deferred Inflows of Resources</b>				
Deferred inflows of resources related to pensions	122,310	214,501	89,021	110,557
<b>Net Position</b>				
Net investment in capital assets	1,157,806	2,209,362	2,376,229	4,756,409
Unrestricted	68,869	9,734,692	1,547,584	3,349,122
Total net position	<u>1,226,675</u>	<u>11,944,054</u>	<u>3,923,813</u>	<u>8,105,531</u>
Total liabilities, deferred inflows of resources, and net position	<u>\$ 2,400,773</u>	<u>\$ 12,915,265</u>	<u>\$ 5,226,530</u>	<u>\$ 11,083,920</u>

Storm Water Utility (220)	Total
\$ 111,034	\$ 12,923,833
-	75,600
10,922	756,950
-	31,626
-	745,182
-	295,675
-	651,495
<u>121,956</u>	<u>15,480,361</u>
-	1,838,994
-	356,036
-	2,718
-	15,163,397
-	11,218,823
-	3,369,193
631,959	631,959
631,959	30,742,126
(355,551)	(16,476,394)
276,408	14,265,732
276,408	16,104,726
398,364	31,585,087
3,040	429,146
159	13,818
3,199	442,964
<u>\$ 401,563</u>	<u>\$ 32,028,051</u>
\$ 14	\$ 445,122
-	2,718
-	66,961
28	16,128
6,380	26,805
665	28,812
33,446	314,946
40,533	901,492
-	49,540
1,388	60,093
(665)	(28,812)
-	1,059,469
4,100	578,742
510,774	4,000,292
(33,446)	(314,946)
1,242	108,082
483,393	5,512,460
523,926	6,413,952
3,827	540,216
(234,366)	10,265,440
108,176	14,808,443
(126,190)	25,073,883
<u>\$ 401,563</u>	<u>\$ 32,028,051</u>

**City of Mora**  
**Statement of Revenues, Expenses, and Changes**  
**in Fund Net Position - Proprietary Funds**  
**Year Ended December 31, 2021**

	Liquor (609)	Electric Utility (651)	Water (652)	Wastewater (653)
Sales and Cost of Sales				
Sales	\$ 4,442,390	\$ -	\$ -	\$ -
Cost of sales	3,299,700	-	-	-
Gross profit	<u>1,142,690</u>	<u>-</u>	<u>-</u>	<u>-</u>
Operating revenues				
User charges	-	5,434,042	842,282	1,089,123
Other	-	984,886	3,224	4,106
Total operating revenues	<u>-</u>	<u>6,418,928</u>	<u>845,506</u>	<u>1,093,229</u>
Operating expenses				
Employee salaries and benefits	287,996	522,397	208,409	228,989
Supplies	37,571	40,570	100,695	80,424
Repairs and maintenance	-	-	-	-
Professional services	-	29,823	1,543	1,098
Utilities	28,288	14,022	25,618	55,625
Depreciation	61,431	197,196	334,362	474,293
Insurance	-	-	-	-
Purchased power	-	4,147,448	-	-
Miscellaneous	143,129	772,157	45,056	76,508
Total operating expenses	<u>558,415</u>	<u>5,723,613</u>	<u>715,683</u>	<u>916,937</u>
Operating income (loss)	<u>584,275</u>	<u>695,315</u>	<u>129,823</u>	<u>176,292</u>
Nonoperating revenues (expenses)				
Investment income	3,927	31,843	450	(401)
Sale of capital assets	-	5,300	6,100	15,250
Miscellaneous	8,193	-	25,566	33,353
Insurance recoveries	-	-	-	2,107
Interest expense	(29,250)	(614)	(20,717)	(29,936)
Total nonoperating revenues (expenses)	<u>(17,130)</u>	<u>36,529</u>	<u>11,399</u>	<u>20,373</u>
Income before transfers	567,145	731,844	141,222	196,665
Capital contributions - availability charges	-	-	60,000	96,000
Transfers in	-	7,857	-	-
Transfers out	<u>(303,219)</u>	<u>(34,932)</u>	<u>(3,840)</u>	<u>(3,840)</u>
Change in net position	263,926	704,769	197,382	288,825
Net position				
Beginning of year	<u>962,749</u>	<u>11,239,285</u>	<u>3,726,431</u>	<u>7,816,706</u>
End of year	<u>\$ 1,226,675</u>	<u>\$ 11,944,054</u>	<u>\$ 3,923,813</u>	<u>\$ 8,105,531</u>

Storm Water Utility (220)	Total
\$ -	\$ 4,442,390
-	3,299,700
-	1,142,690
<u>117,916</u>	<u>7,483,363</u>
376	992,592
<u>118,292</u>	<u>8,475,955</u>
10,445	1,258,236
401	259,661
1,110	1,110
-	32,464
220	123,773
13,450	1,080,732
1,600	1,600
-	4,147,448
-	1,036,850
<u>27,226</u>	<u>7,941,874</u>
<u>91,066</u>	<u>1,676,771</u>
34	35,853
-	26,650
-	67,112
-	2,107
<u>(15,031)</u>	<u>(95,548)</u>
<u>(14,997)</u>	<u>36,174</u>
76,069	1,712,945
-	156,000
-	7,857
<u>(1,203)</u>	<u>(347,034)</u>
74,866	1,529,768
<u>(201,056)</u>	<u>23,544,115</u>
<u>\$ (126,190)</u>	<u>\$ 25,073,883</u>

**City of Mora**  
**Statement of Cash Flows - Proprietary Funds**  
**Year Ended December 31, 2021**

	Liquor (609)	Electric Utility (651)	Water (652)	Wastewater (653)
<b>Cash Flows - Operating Activities</b>				
Receipts from customers and users	\$ 4,455,348	\$ 6,268,338	\$ 779,502	\$ 1,050,740
Payments to suppliers	(3,458,956)	(5,203,890)	(163,296)	(222,426)
Payments to employees	(286,424)	(513,907)	(218,840)	(279,701)
Net cash flows - operating activities	<u>709,968</u>	<u>550,541</u>	<u>397,366</u>	<u>548,613</u>
<b>Cash Flows - Noncapital</b>				
<b>Financing Activities</b>				
Payments received for interfund loans	-	91,281	17,745	-
Payments made for interfund loans	(100,000)	-	(9,111)	(71,045)
Transfer from other funds	-	7,857	-	-
Transfer to other funds	(303,219)	(34,932)	(3,840)	(3,840)
Net cash flows - noncapital financing activities	<u>(403,219)</u>	<u>64,206</u>	<u>4,794</u>	<u>(74,885)</u>
<b>Cash Flows - Capital and Related</b>				
<b>Financing Activities</b>				
Availability charges	-	-	60,000	96,000
Principal paid on long-term debt	-	-	(99,182)	(176,818)
Interest and issuance costs paid on long-term debt	(29,250)	(614)	(21,772)	(30,911)
Insurance recoveries	-	-	-	2,107
Proceeds from sale of asset	-	5,300	6,100	15,250
Acquisition of capital assets	-	(340,442)	(106,872)	(83,978)
Net cash flows - capital and related financing activities	<u>(29,250)</u>	<u>(335,756)</u>	<u>(161,726)</u>	<u>(178,350)</u>
<b>Cash Flows - Investing Activities</b>				
Interest and dividends received	<u>3,927</u>	<u>47,752</u>	<u>2,050</u>	<u>4,523</u>
Net change in cash and cash equivalents	281,426	326,743	242,484	299,901
<b>Cash and Cash Equivalents</b>				
January 1	<u>416,394</u>	<u>7,177,369</u>	<u>1,139,158</u>	<u>2,929,324</u>
December 31	<u>\$ 697,820</u>	<u>\$ 7,504,112</u>	<u>\$ 1,381,642</u>	<u>\$ 3,229,225</u>
<b>Reconciliation of Operating Income to</b>				
<b>Net Cash Flows - Operating Activities</b>				
Operating income (loss)	\$ 584,275	\$ 695,315	\$ 129,823	\$ 176,292
Adjustments to reconcile operating income to net cash flows - operating activities				
Miscellaneous income (expense)	8,193	-	25,566	33,353
Depreciation expense	61,431	197,196	334,362	474,293
Accounts receivable	4,320	(10,201)	3,006	2,718
Special assessments receivable	-	-	(18,300)	-
Due from other governments	445	(140,389)	(76,276)	(78,560)
Inventory	29,970	(93,620)	2,170	-
Accounts payable	23,220	(95,472)	7,336	(8,771)
Due to other governments	(3,458)	2,922	110	-
Salaries payable	1,354	346	(97)	(820)
Deposits payable	-	(13,700)	-	-
Compensated absences payable	801	(2,437)	(4,207)	(6,882)
Net pension liability	(7,420)	(242)	(8,516)	(43,614)
Net OPEB obligation	6,837	10,823	2,389	604
Total adjustments	<u>125,693</u>	<u>(144,774)</u>	<u>267,543</u>	<u>372,321</u>
Net cash flows - operating activities	<u>\$ 709,968</u>	<u>\$ 550,541</u>	<u>\$ 397,366</u>	<u>\$ 548,613</u>

See notes to basic financial statements.

Storm Water Utility (220)	Total
\$ 117,094	\$ 12,671,022
(3,340)	(9,051,908)
(10,110)	(1,308,982)
<u>103,644</u>	<u>2,310,132</u>

-	109,026
-	(180,156)
-	7,857
(1,203)	(347,034)
<u>(1,203)</u>	<u>(410,307)</u>

-	156,000
(32,953)	(308,953)
(15,955)	(98,502)
-	2,107
-	26,650
-	(531,292)
<u>(48,908)</u>	<u>(753,990)</u>

<u>34</u>	<u>58,286</u>
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53,567 1,204,121

<u>57,467</u>	<u>11,719,712</u>
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<u>\$ 111,034</u>	<u>\$ 12,923,833</u>
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\$ 91,066 \$ 1,676,771

-	67,112
13,450	1,080,732
(1,198)	(1,355)
-	(18,300)
-	(294,780)
-	(61,480)
(9)	(73,696)
-	(426)
3	786
-	(13,700)
111	(12,614)
(67)	(59,859)
288	20,941
<u>12,578</u>	<u>633,361</u>

<u>\$ 103,644</u>	<u>\$ 2,310,132</u>
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**City of Mora**  
**Notes to Basic Financial Statements**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**A. Reporting Entity**

The City of Mora (the "City") is a statutory city governed by an elected mayor and four council members. The accompanying financial statements present the government entities for which the City is considered to be financially accountable.

The financial statements present the City and its component units. The City includes all funds, account groups, organizations, institutions, agencies, departments, and offices that are not legally separate from such. Component units are legally separate organizations for which the elected officials of the City are financially accountable and are included within the basic financial statements of the City because of the significance of their operational or financial relationships with the City.

The City is considered financially accountable for a component unit if it appoints a voting majority of the organization's governing body and it is able to impose its will on the organization by significantly influencing the programs, projects, activities, or level of services performed or provided by the organization, or there is a potential for the organization to provide specific financial benefits to or impose specific financial burdens on, the City.

As a result of applying the component unit definition criteria above, certain organizations have been defined and are presented in this report as follows:

Discretely Presented Component Units – Entails reporting the component unit financial data in a column separate from the financial data of the City.

For the category above, the specific entities are identified as follows:

**1. Component Units**

The Mora Economic Development Authority (EDA) meets the criteria to be included as a discretely presented component unit. The members of the governing board of the Mora EDA are appointed by the City Council. Management of the City have operational responsibility for the EDA and a financial benefit/burden relationship exists between the City and EDA. The activity of the EDA is shown in the EDA Special Revenue Fund. Separate financial statements are not prepared for the Mora EDA.

The Housing and Redevelopment Authority of Mora (HRA) was formed by the City and operates under a completely separate Board of Directors appointed by the City. The HRA manages 43 low rent public housing units, 133 section 8 housing choice vouchers and 47 port-in vouchers, 22 HUD 202 units, 24 market rate housing units, 30 assisted living units, and 24 rural rental units of which, for financial reporting purposes, includes all the activities relevant to its operations. The HRA meets the criteria to be included as a discretely presented component unit due to the HRA's outstanding debt expected to be paid entirely with resources of the City. The HRA has a March 31 reporting date, therefore the information presented within the government-wide statements is from its March 31, 2021, separately issued financial statements. These separately issued financial statements can be obtained from the City.

**City of Mora**  
**Notes to Basic Financial Statements**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**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 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.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Interest on general long-term debt is considered an indirect expense and is reported separately in the Statement of Activities. 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 are not included among program revenues; instead, they are properly reported as general revenues. Internally dedicated revenues are reported as general revenues rather than program 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.

**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 fund 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 period, except expenditure driven grant revenue is considered available if it is collected within 1 year of the end of the current 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 fees, licenses, and interest associated with the current period are all considered to be susceptible to accrual and so have been recognized as revenues of the current period. Only the portion of special assessments receivable due within the current 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.

**City of Mora**  
**Notes to Basic Financial Statements**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation (Continued)**

**Description of Funds:**

Major Governmental Funds:

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

Grove and Wood Street Improvements Capital Projects Fund – This fund accounts for the costs related to the Grove and Wood street improvement projects.

Parker Capital Projects Fund – This fund accounts for costs related to Parker capital improvement projects.

Major Proprietary Funds:

Liquor Enterprise Fund – This fund accounts for the operations of the City liquor store.

Electric Utility Enterprise Fund – This fund accounts for the operation of the City owned electric utility system.

Water Enterprise Fund – This fund accounts for the operations of the City's water utility system.

Wastewater Enterprise Fund – This fund accounts for the operations of the City's waste water treatment plant.

Storm Water Utility Enterprise Fund – This fund accounts for the operations of the City's storm water system.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are interfund services provided and used such as utility costs, which are not eliminated in the process of consolidation as 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's 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.

**City of Mora**  
**Notes to Basic Financial Statements**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

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

**1. Deposits and Investments**

Cash and investments include balances from all funds that are combined and invested to the extent available in various securities as authorized by state law. Earnings from the pooled investments are allocated to the individual funds based on the average of month-end cash and investment balances.

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.

*Minnesota Statutes* 118A outlines types of investments allowed, which includes obligations of the U.S. Treasury, agencies, and instrumentalities, shares of investment companies whose only investments are in the aforementioned securities, obligations of the State of Minnesota or its municipalities, bankers' acceptances, future contracts, repurchase and reverse repurchase agreements, and commercial paper of the highest quality with a maturity of no longer than 270 days and in the Minnesota Municipal Investment Pool.

Certain investments for the City are reported at fair value as disclosed in Note 3. 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.

In accordance with GASB Statement No. 79, the Minnesota Municipal Investment Pool securities are valued at amortized cost, which approximates fair value. There are no restrictions or limitations on withdrawals from the 4M Liquid Asset Fund.

**2. Restricted Cash**

Cash is restricted in accordance with the 2019 HRA bond documents and the Housing Revenue Agreement between the City and the Mora HRA.

**3. Receivables and Payables**

All trade and property tax receivables are shown at a gross amount since both are assessable to the property taxes and are collectible upon the sale of the property.

The City levies its property tax for the subsequent year during the month of December. December 28 is the last day the City can certify a tax levy to the County Auditor for collection the following year. Such taxes become a lien on January 1 and are recorded as receivables by the City at that date. The property tax is recorded as revenue when it becomes measurable and available. Kanabec County is the collecting agency for the levy and remits the collections to the City three times a year. The tax levy notice is mailed in March with the first half of the payment due on May 15 and the second half due on October 15. Taxes not collected as of December 31 each year are shown as delinquent taxes receivable.

**City of Mora**  
**Notes to Basic Financial Statements**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

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

**3. Receivables and Payables (Continued)**

The County Auditor prepares the tax list for all taxable property in the City, applying the applicable tax rate to the tax capacity of individual properties, to arrive at the actual tax for each property. The County Auditor also collects all special assessments, except for certain prepayments paid directly to the City.

The County Auditor submits the list of taxes and special assessments to be collected on each parcel of property to the County Treasurer in January of each year.

**4. Inventory and Prepaid Items**

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in the fund level and government-wide statements. Prepaid items are recorded as an expenditure at the time of consumption.

Inventory is valued at cost using the first in, first out (FIFO) method. Inventories are recorded as expenses when consumed rather than when purchased.

**5. Capital Assets**

Capital assets, which include land, land improvements, buildings and improvements, equipment, improvements other than buildings, infrastructure, and construction in progress are reported in the applicable governmental or the business-type activities columns in the government-wide financial statements. Capital Assets are defined by the City as real or personal property that has an estimated useful life greater than one year and a value equal to or greater than the Cities capitalization threshold of \$5,000 for machinery and equipment and \$25,000 for other assets. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation. Infrastructure assets acquired prior to the implementation of GASB Statement No. 34 have been reported at actual or estimated 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.

Property, plant, and equipment of the City are depreciated using the straight line method over the following estimated useful lives:

Assets	Years
Infrastructure	20-50
Buildings and improvements other than buildings	10-30
Machinery and equipment	5-20

**City of Mora**  
**Notes to Basic Financial Statements**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

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

**6. Deferred Outflows/Inflows of Resources**

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net assets that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until that time. The City presents deferred outflows of resources on the Statements of Net Position for deferred outflows of resources related to pensions and OPEB for various estimate differences that will be amortized and recognized over future years.

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 represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The City presents deferred inflows of resources on the Governmental Fund Balance Sheet as unavailable revenue. The governmental funds report unavailable revenues from two sources: taxes and special assessments. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. The City presents deferred inflows of resources on the Statements of Net Position for deferred inflows of resources related to pensions and OPEB for various estimate differences that will be amortized and recognized over future years.

**7. Compensated Absences**

City employees earn vacation time based on years of City service with a maximum accumulation of 1½ times the applicable vacation leave. The City compensates employees, upon termination or retirement, for all unused vacation.

Sick leave accrues at one day per month up to a maximum of 100 days paid at full pay. Upon retirement, full-time employees will be paid severance pay as follows:

- After 10 years of service, 10% of unused sick leave
- After 15 years of service, 15% of unused sick leave
- After 20 years of service, 25% of unused sick leave
- After 25 years of service, 50% of unused sick leave

Vested or accumulated sick leave for governmental funds that is not expected to be liquidated with expendable available financial resources is recorded in the governmental activities in the Statement of Net Position. Vested or accumulated vacation and sick leave in the proprietary fund is recorded in that fund.

**8. Other Post-Employment Benefits**

The City will provide insurance coverage in the City's group medical hospitalization insurance plan for those municipal employees who terminate employment with the City receiving a retirement or disability benefit, or are eligible to receive a benefit from PERA.

**City of Mora**  
**Notes to Basic Financial Statements**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**D. Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources, and Net Position or Fund Balance (Continued)**

**9. 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 the relief association and additions to/deductions from PERA's and the relief association's fiduciary net position have been determined on the same basis as they are reported by PERA and the relief association 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.

**10. 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. Bond premiums and discounts are deferred and amortized over the life of the bonds using the straight line method. Bonds payable are reported net of the applicable bond premium or discount.

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.

**11. Fund Balance**

**a. Classification**

In the fund financial statements, governmental funds report fund classifications that comprise a hierarchy based primarily on the extent to which the City is bound to honor constraints on the specific purpose for which amounts in those funds can be spent.

- Nonspendable Fund Balance – These are amounts that cannot be spent because they are not in spendable form, such as inventories and prepaid items.
- Restricted Fund Balance – These are amounts that are restricted to specific purposes either by a) constraints placed on the use of resources by creditors, grantors, contributors, or laws or regulations of other governments or b) imposed by law through enabling legislation.

**City of Mora**  
**Notes to Basic Financial Statements**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**D. Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources, and Net Position or Fund Balance (Continued)**

**11. Fund Balance (Continued)**

**a. Classification (Continued)**

- Committed Fund Balance – These are amounts that can only be used for specific purposes pursuant to constraints imposed by resolution of the City Council (highest level of decision making authority) and that remain committed unless modified or removed by the City Council by subsequent resolution.
- Assigned Fund Balance – These are amounts that are constrained by the City's intent to be used for specific purposes but are neither restricted nor committed and include remaining amounts (except for negative balances) that are reported in governmental funds, other than the General Fund, that are not classified as nonspendable, restricted or committed. Assignments are made by the City Administrator.
- Unassigned Fund Balance – These are residual amounts in the General Fund not reported in any other classification. The General Fund is the only fund that can report a positive unassigned fund balance. Other funds would report a negative unassigned fund balance should the total of nonspendable, restricted, and committed fund balances exceed the total net resources of that fund.

When both restricted and unrestricted resources are available for use, the City will use restricted resources, and then use unrestricted resources as they are needed. When committed, assigned, and unassigned resources are available for use, the City will use resources in the following order: committed, assigned, and unassigned.

**b. Minimum Fund Balance**

The City's adopted fund balance policy states the City is to maintain a General Fund unassigned fund balance of 40% - 50% of the annual operating expenditures, excluding transfers and capital outlay, in the General Fund.

**12. Net Position**

Net position represents the difference between assets and deferred outflows of resources; and liabilities and deferred inflows of resources in the government-wide financial statements. Net investment in capital assets consists of capital assets, net of accumulated depreciation, reduced by the outstanding balance of any long-term debt used to build or acquire the capital assets. Net position is reported as restricted in the government-wide financial statements when there are limitations on their use through external restrictions imposed by creditors, grantors, or laws or regulations of other governments.

**City of Mora**  
**Notes to Basic Financial Statements**

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**E. Use of Estimates**

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 the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements. Estimates also affect the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

**F. Budgetary Information**

1. In August of each year, City staff submits to the City Council, a proposed operating budget for the year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them for the upcoming year.
2. Public hearings are conducted to obtain taxpayer comments.
3. The budget is legally enacted through passage of a resolution after obtaining taxpayer comments.
4. Budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America.
5. Annual appropriated budgets are adopted during the year for the City's General Fund as well as the Fire Special Revenue Fund, Cemetery Special Revenue Fund, EDA Revolving Loan Special Revenue Fund, MIC Loan Special Revenue Fund, Future Fire Equipment Capital Project Fund, Future Improvements Capital Project Fund, 2008-2011 Street Reconstruction Debt Service Fund, 2015B Wood and Grove Debt Service Fund, Series 2015C Refunding Debt Service Fund, Series 2017A Refunding Debt Service Fund, Liquor Fund, Electric Utility Fund, Water Fund, Wastewater Fund, and Storm Water Utility Fund.
6. Budgeted amounts are as originally adopted or as amended by the City Council. Individual amendments were not material in relation to the original amounts budgeted. Budgeted expenditure appropriations lapse at year-end.

Encumbrances outstanding at year-end expire and outstanding purchase orders are canceled and not reported in the financial statements.

**NOTE 2 – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY**

**A. Deficit Fund Balances**

The following funds had deficit fund balances at December 31, 2021:

Grove and Wood Street Improvements Capital Project Fund	\$ 314,670
Parker Capital Project Fund	259,593
TIF No. 1-11 KSB Special Revenue Fund	171,576
TIF No. 1-15 Mysa Special Revenue Fund	53
Small Cities Development Program 2020-2022 Special Revenue Fund	258
Howe Avenue Reconstruction Capital Project Fund	10,781
Downtown Feed Mill Redevelopment Capital Project Fund	30,504
Airport Kastenbauer House Capital Project Fund	97,389
Crosswind/Yank Property Capital Project Fund	19,912
North Grove Street Improvements Capital Project Fund	25,705
2012 7th and Grove Street Improvements Capital Project Fund	313,936

**City of Mora**  
**Notes to Basic Financial Statements**

**NOTE 3 – DEPOSITS AND INVESTMENTS**

Cash balances of the City's funds and the Economic Development Authority Component Unit are combined (pooled) and invested to the extent available in various investments authorized by *Minnesota Statutes*. Each fund's portion of this pool (or pools) is displayed in the financial statements as "cash and cash equivalents" or "investments". For purposes of identifying risk of investing public funds, the balances and related restrictions are summarized as follows.

**A. Deposits**

**Custodial Credit Risk – Deposits:** This is the risk that in the event of a bank failure, the City's deposits may not be returned to it. The City has a policy that requires the District's deposits be collateralized as required by *Minnesota Statutes* for an amount exceeding FDIC coverage. As of December 31, 2021, the City's bank balance of \$10,362,604 was not exposed to custodial credit risk because it was insured and fully collateralized with securities held by the pledging financial institution's trust department or agent and in the City's name. The book balance as of December 31, 2021, was \$10,156,216 for deposits.

**B. Investments**

Investment Type	Fair Value	Investment Maturities			
		Less than One Year	1-2 Years	2-5 Years	Greater than 5 Years
Brokered Certificates of Deposit	\$ 5,814,339	\$ 1,075,440	\$ 790,339	\$ 2,839,502	\$ 1,109,058
Government Securities	147,655	-	557	147,098	-
Brokered Money Markets	1,989,762	1,989,762	-	-	-
<b>Total</b>	<b>\$ 7,951,756</b>	<b>\$ 3,065,202</b>	<b>\$ 790,896</b>	<b>\$ 2,986,600</b>	<b>\$ 1,109,058</b>

**Concentration of Credit Risk:** The City's investment policy states the City will diversify its investment according to type and maturity.

**Credit Risk:** The City's investment policy limits investments to those specified in *Minnesota Statutes*. As of December 31, 2021, the FHLB Bonds are rated AAA by Moody's. The City's other investments are not rated.

**Interest Rate Risk:** This is the risk that market values of securities in a portfolio would decrease due to changes in market value interest rates. The City's policy indicates they structure their investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby reducing the need to sell securities on the open market before maturity. No more than 50% of the total investments should extend beyond five years and in no circumstance should any extend beyond ten years without the direct approval of the City Council.

**Custodial Credit Risk – Investments:** For an investment, this is the risk in the event of the failure of the counterparty the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The City's policy states all investments must be fully insured through SIPC insurance.

**City of Mora**  
**Notes to Basic Financial Statements**

**NOTE 3 – DEPOSITS AND INVESTMENTS (CONTINUED)**

**B. Investments (Continued)**

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

- Investments of \$5,961,994 are valued using a matrix pricing model (Level 2 inputs)

Summary of cash deposits and investments as of December 31, 2021, were as follows:

Petty Cash	\$ 2,837
Deposits	10,156,216
Investments	<u>7,951,756</u>
Total	<u><u>\$ 18,110,809</u></u>

Deposits and investments are presented in the December 31, 2021, basic financial statements as follows:

Statement of Net Position	
Cash and investments - Primary Government	\$ 17,790,033
Cash and investments - Economic Development Authority	70,776
Restricted cash	<u>250,000</u>
Total	<u><u>\$ 18,110,809</u></u>

**City of Mora**  
**Notes to Basic Financial Statements**

**NOTE 4 – CAPITAL ASSETS**

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

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental activities				
Capital assets not being depreciated				
Land	\$ 1,455,973	\$ -	\$ -	\$ 1,455,973
Capital assets being depreciated				
Land improvements	7,478,724	280,307	-	7,759,031
Buildings and improvements	3,396,815	131,856	-	3,528,671
Improvements other than buildings	12,460,296	59,687	-	12,519,983
Machinery and equipment	3,730,418	167,354	(32,754)	3,865,018
Total capital assets being depreciated	<u>27,066,253</u>	<u>639,204</u>	<u>(32,754)</u>	<u>27,672,703</u>
Less accumulated depreciation for				
Land Improvements	(3,682,371)	(184,637)	-	(3,867,008)
Buildings and improvements	(1,375,720)	(60,709)	-	(1,436,429)
Improvements other than buildings	(5,601,915)	(341,555)	-	(5,943,470)
Machinery and equipment	(3,272,538)	(150,644)	32,754	(3,390,428)
Total accumulated depreciation	<u>(13,932,544)</u>	<u>(737,545)</u>	<u>32,754</u>	<u>(14,637,335)</u>
Total capital assets being depreciated, net	<u>13,133,709</u>	<u>(98,341)</u>	<u>-</u>	<u>13,035,368</u>
Governmental activities capital assets, net	<u>\$ 14,589,682</u>	<u>\$ (98,341)</u>	<u>\$ -</u>	<u>\$ 14,491,341</u>

**City of Mora**  
**Notes to Basic Financial Statements**

**NOTE 4 – CAPITAL ASSETS (CONTINUED)**

	Beginning Balance	Increases	Decreases	Ending Balance
Business-type activities				
Capital assets not being depreciated				
Land	\$ 356,036	\$ -	\$ -	\$ 356,036
Construction in progress	25,222	2,718	(25,222)	2,718
Total capital assets not being depreciated	<u>381,258</u>	<u>2,718</u>	<u>(25,222)</u>	<u>358,754</u>
Capital assets being depreciated				
Buildings	11,198,824	19,999	-	11,218,823
Other Improvements	14,964,729	198,668	-	15,163,397
Machinery and equipment	3,087,077	312,627	(30,511)	3,369,193
Infrastructure	631,959	-	-	631,959
Total capital assets being depreciated	<u>29,882,589</u>	<u>531,294</u>	<u>(30,511)</u>	<u>30,383,372</u>
Less accumulated depreciation for				
Buildings	(3,764,192)	(396,197)	-	(4,160,389)
Other Improvements	(8,713,669)	(555,579)	-	(9,269,248)
Machinery and equipment	(2,606,211)	(128,956)	30,511	(2,704,656)
Infrastructure	(342,101)	-	-	(342,101)
Total accumulated depreciation	<u>(15,426,173)</u>	<u>(1,080,732)</u>	<u>30,511</u>	<u>(16,476,394)</u>
Total capital assets being depreciated, net	<u>14,456,416</u>	<u>(549,438)</u>	<u>-</u>	<u>13,906,978</u>
Business-type activities capital assets, net	<u>\$ 14,837,674</u>	<u>\$ (546,720)</u>	<u>\$ (25,222)</u>	<u>\$ 14,265,732</u>

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

Governmental activities	
General government	\$ 18,069
Public safety	108,844
Public works	525,244
Culture and recreation	79,429
Cemetery	<u>5,959</u>
Total depreciation expense - governmental activities	<u>\$ 737,545</u>

**City of Mora**  
**Notes to Basic Financial Statements**

**NOTE 4 – CAPITAL ASSETS (CONTINUED)**

Business-type activities	
Water	\$ 334,362
Wastewater	474,293
Electric Utility	197,196
Liquor	61,431
Storm Water Utility	<u>13,450</u>
Total depreciation expense - business-type activities	<u><u>\$ 1,080,732</u></u>

**NOTE 5 – INTERFUND ACTIVITY**

**A. Transfers**

Transfers during the year ended December 31, 2021, were as follows:

	Transfers In			Total
	General Fund	Nonmajor Governmental Funds	Electric Utility Fund	
Transfers out				
General Fund	\$ -	\$ 176,837	\$ -	\$ 176,837
Nonmajor governmental funds	95,408	104,158	7,857	207,423
Liquor Fund	303,219	-	-	303,219
Electric Utility Fund	34,932	-	-	34,932
Water Fund	3,840	-	-	3,840
Wastewater Fund	3,840	-	-	3,840
Storm Water Utility Fund	<u>1,203</u>	<u>-</u>	<u>-</u>	<u>1,203</u>
Total	<u><u>\$ 442,442</u></u>	<u><u>\$ 280,995</u></u>	<u><u>\$ 7,857</u></u>	<u><u>\$ 731,294</u></u>

Transfers from the General Fund, nonmajor governmental funds, Electric Utility Fund, Water Fund, Wastewater Fund, and Storm Water Utility Fund were completed to fund various programs in accordance with budgetary authorization. Transfers from the Liquor Fund were completed to reduce property tax rates.

**B. Due To/From Other Funds**

At December 31, 2021, \$259,593, and \$485,589, was due from the Parker Capital Project Fund and the nonmajor governmental funds, respectively, to the Electric Utility Fund (\$313,936), Water Fund (\$171,653), and Wastewater Fund (\$259,593) to cover temporary cash deficits.

**City of Mora**  
**Notes to Basic Financial Statements**

**NOTE 5 – INTERFUND ACTIVITY (CONTINUED)**

**C. Advance To/From Other Funds and Component Units**

<u>Fund</u>	<u>Advance to Other Funds</u>	<u>Advance from Other Funds</u>
General	\$ 60,914	\$ 129,198
Grove and Wood Street improvements	-	462,078
Nonmajor governmental funds	-	249,163
Electric Utility	1,838,994	-
Liquor	-	800,000
Water	-	132,332
Wastewater	-	127,137
Total	<u>\$ 1,899,908</u>	<u>\$ 1,899,908</u>

The amounts advanced to the Liquor, Water, Wastewater, and nonmajor governmental funds represent interfund loans to temporarily fund projects.

On September 17, 2019, the City advanced \$157,600 to the HRA for cash flow needs. Monthly payments to repay this advance are scheduled through October 2024. The outstanding balance on December 31, 2021 was \$94,585. On March 11, 2021, the City advanced an additional \$129,198 to the HRA for cash flow needs. Monthly payments to repay this advance are scheduled through 2029. The outstanding balance on December 31, 2021 was \$129,198 as there were no payments made in 2021. The corresponding payables are \$132,702 and \$120,501 and are presented as long term obligations in the HRA audit report. Since the HRA discretely presented component unit's reporting year end is March 31, 2021, the related payable does not equal the amount reported on the City's financial statements.

**NOTE 6 – LONG-TERM DEBT**

**A. General Obligation Bonds**

The City issues General Obligation (G.O.) bonds to provide funds for the acquisition and construction of major capital facilities. General obligation bonds have been issued for both governmental and business-type activities.

The City has issued bonds where the City pledges income derived from the acquired or constructed assets to pay debt service. Revenue bonds have been issued for business-type activities to both expand existing facilities and construct additional facilities.

**City of Mora**  
**Notes to Basic Financial Statements**

**NOTE 6 – LONG-TERM DEBT (CONTINUED)**

**B. Components of Long-Term Liabilities**

	Issued Date	Interest Rate	Original Issue	Final Maturity	Principal Outstanding
Long- Term Liabilities					
Governmental activities					
2011A G.O. Street Reconstruction Bonds	05/25/11	1.7%-3.2%	\$ 695,000	02/01/22	\$ 80,000
2015B G.O. Bonds	08/13/15	1.3%-4.0%	1,385,000	02/01/36	860,000
2015C G.O. Refunding Bonds	08/13/15	2.5%-3.0%	1,223,909	02/01/28	678,403
2017A G.O. Bonds	08/24/17	3.0%-3.1%	1,325,000	02/01/38	982,785
Premium on bonds payable					42,083
Compensated absences					30,145
Total governmental activities					<u>2,673,416</u>
Business-Type Activities					
2010 G.O. PFA Water Revenue Note					
from direct borrowing	08/01/10	1.90%	1,565,220	08/20/30	773,000
2015B G.O. Bonds	08/13/15	1.3%-4.0%	1,385,000	02/01/36	250,000
2015C G.O. Refunding Bonds	08/13/15	2.5%-3.0%	606,091	02/01/28	346,597
2015 G.O. PFA Sewer Revenue Note					
from direct borrowing	05/21/15	1.90%	3,257,315	08/20/35	2,423,000
2017A G.O. Bonds	08/24/17	3.0%-3.1%	1,325,000	02/01/38	197,215
Premium on bonds payable					10,480
Compensated absences					60,093
Total business-type activities					<u>4,060,385</u>
Total all long-term liabilities					<u>\$ 6,733,801</u>

The General Fund and Enterprise Funds typically liquidates the liability related to compensated absences.

**C. Minimum Debt Payments**

Annual debt service requirements to maturity for long-term debt are as follows:

Year Ending December 31,	Governmental Activities			Business-Type Activities					
	G.O. Bonds			G.O. Bonds			Notes from Direct Borrowing		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2022	\$ 272,054	\$ 74,622	\$ 346,676	\$ 72,946	\$ 22,438	\$ 95,384	\$ 242,000	\$ 38,623	\$ 280,623
2023	196,550	68,240	264,790	73,450	20,578	94,028	245,000	35,514	280,514
2024	204,530	62,971	267,501	80,470	18,621	99,091	248,000	32,365	280,365
2025	204,032	57,370	261,402	80,968	16,535	97,503	251,000	29,170	280,170
2026	206,997	51,490	258,487	83,003	14,296	97,299	255,000	25,936	280,936
2027-2031	711,892	182,428	894,320	218,108	44,668	262,776	1,228,000	79,470	1,307,470
2032-2036	645,325	82,455	727,780	169,675	18,287	187,962	727,000	18,260	745,260
2037-2038	159,808	5,099	164,907	15,192	448	15,640	-	-	-
Total	<u>\$ 2,601,188</u>	<u>\$ 584,675</u>	<u>\$ 3,185,863</u>	<u>\$ 793,812</u>	<u>\$ 155,871</u>	<u>\$ 949,683</u>	<u>\$ 3,196,000</u>	<u>\$ 259,338</u>	<u>\$ 3,455,338</u>

**City of Mora**  
**Notes to Basic Financial Statements**

**NOTE 6 – LONG-TERM DEBT (CONTINUED)**

**D. Changes in Long-Term Liabilities**

Long-term liability activity for the year ended December 31, 2021, was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities					
G.O. bonds payable	\$ 2,865,235	\$ -	\$ 264,047	\$ 2,601,188	\$ 272,054
Premium on bonds payable	45,599	-	3,516	42,083	-
Total G.O bonds payable	<u>2,910,834</u>	<u>-</u>	<u>267,563</u>	<u>2,643,271</u>	<u>272,054</u>
Compensated absences	<u>44,452</u>	<u>53,873</u>	<u>68,180</u>	<u>30,145</u>	<u>14,454</u>
Total governmental activities	<u>2,955,286</u>	<u>53,873</u>	<u>335,743</u>	<u>2,673,416</u>	<u>286,508</u>
Business-type activities					
G.O. bonds payable	864,765	-	70,953	793,812	72,946
Note from direct borrowing					
G.O. PFA revenue notes payable	3,434,000	-	238,000	3,196,000	242,000
Premium on bonds payable	11,362	-	882	10,480	-
Total bonds payable	<u>4,310,127</u>	<u>-</u>	<u>309,835</u>	<u>4,000,292</u>	<u>314,946</u>
Compensated absences	<u>72,707</u>	<u>84,808</u>	<u>97,422</u>	<u>60,093</u>	<u>28,812</u>
Total business-type activities	<u>4,382,834</u>	<u>84,808</u>	<u>407,257</u>	<u>4,060,385</u>	<u>343,758</u>
Total long-term liabilities	<u>\$ 7,338,120</u>	<u>\$ 138,681</u>	<u>\$ 743,000</u>	<u>\$ 6,733,801</u>	<u>\$ 630,266</u>

**City of Mora**  
**Notes to Basic Financial Statements**

**NOTE 7 – FUND BALANCES/NET POSITION**

**A. Fund Balance Classifications**

Fund balances are classified as shown below to reflect the limitations and restrictions of the respective funds.

	General Fund	Grove and Wood Street Improvements	Parker Capital Project	Nonmajor Governmental Funds	Total
Nonspendable					
Perpetual care	\$ -	\$ -	\$ -	\$ 123,519	\$ 123,519
Prepaid items	25,219	-	-	-	25,219
Total nonspendable	<u>25,219</u>	<u>-</u>	<u>-</u>	<u>123,519</u>	<u>148,738</u>
Restricted					
RED Loan Program	-	-	-	100,869	100,869
Debt service	-	-	-	665,773	665,773
MIC loan	-	-	-	4,761	4,761
Tax increment	-	-	-	9,706	9,706
Small cities development program	-	-	-	64,004	64,004
COVID-19 emergency assistance	-	-	-	80,858	80,858
Cemetery	-	-	-	12,588	12,588
Total restricted	<u>-</u>	<u>-</u>	<u>-</u>	<u>938,559</u>	<u>938,559</u>
Committed					
Fire	-	-	-	39,943	39,943
Assigned					
Future fire equipment	-	-	-	821,761	821,761
Future improvements	-	-	-	697,699	697,699
9th and Wood Street Improvements	-	-	-	10,251	10,251
Total assigned	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,529,711</u>	<u>1,529,711</u>
Unassigned	<u>2,112,383</u>	<u>(314,670)</u>	<u>(259,593)</u>	<u>(670,114)</u>	<u>868,006</u>
Total fund balance	<u>\$ 2,137,602</u>	<u>\$ (314,670)</u>	<u>\$ (259,593)</u>	<u>\$ 1,961,618</u>	<u>\$ 3,524,957</u>

**B. Net Position**

Restricted net position is comprised of the total restricted fund balance in the governmental funds plus the effects of the conversion to the government-wide net position.

**NOTE 8 – RISK MANAGEMENT**

The City purchases commercial insurance coverage with other cities in the state through the League of Minnesota Cities Insurance Trust (LMCIT), which is a public entity risk pool currently operating as a common risk management and insurance program. The City pays an annual premium to LMCIT for its insurance coverage. LMCIT is self-sustaining through commercial companies for excess claims. The City is covered through the pool for any claims incurred but unreported, however, retains risk for the deductible portion of its insurance policies. The amount of these deductibles is considered immaterial to the financial statements.

There were no significant reductions in insurance from the previous year or settlements in excess of insurance coverage for any of the past three years.

**City of Mora**  
**Notes to Basic Financial Statements**

**NOTE 8 – RISK MANAGEMENT (CONTINUED)**

The City's workers' compensation insurance policy is retrospectively rated. With this type of policy, final premiums are determined after loss experience is known. The amount of premium adjustment for 2021 is estimated to be immaterial based on workers' compensation rates and salaries for the year.

At December 31, 2021, there were no other claims liabilities reported based on the requirements of GASB Statement No. 10, which requires a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated.

**NOTE 9 – PENSION PLANS**

The City participates in various pension plans. Total pension expense for the year ended December 31, 2021, was \$91,392. The components of pension expense are noted in the following plan summaries.

The General Fund, Liquor Fund, Electric Utility Fund, Water Fund, Wastewater Fund, and Storm Water Utility Fund typically liquidate the liability related to the pensions.

**Public Employees' Retirement Association**

**A. Plan Description**

The City participates in the following cost-sharing multiple-employer defined benefit pension plans administered by 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.

**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.

**City of Mora**  
**Notes to Basic Financial Statements**

**NOTE 9 – PENSION PLANS (CONTINUED)**

**Public Employees' Retirement Association (Continued)**

**B. Benefits Provided**

General Employees Plan Benefits

General Employees Plan benefits are based on a member's highest average salary for any 5 successive years of allowable service, age, and years of credit at termination of service. Two methods are used to compute benefits for PERA's Coordinated Plan members. Members hired prior to July 1, 1989, receive the higher of Method 1 or Method 2 formulas. Only Method 2 is used for members hired after June 30, 1989. Under Method 1, the accrual rate for a Coordinated members is 1.2% for each of the first 10 years of service and 1.7% for each additional year. Under Method 2, the accrual rate for Coordinated members is 1.7% 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. Beginning in 2019, the postretirement increase is equal to 50% of the cost-of-living adjustment (COLA) announced by the SSA, with a minimum increase of at least 1% and a maximum of 1.5%. Recipients that have been receiving the annuity or benefit for at least a full year as of the June 30 before the effective date of the increase will receive the full increase. Recipients receiving the annuity or benefit for at least one month but less than a full year as of the June 30 before the effective date of the increase will receive a reduced prorated increase. For members retiring on January 1, 2024, or later, the increase will be delayed until normal retirement age (age 65 if hired prior to July 1, 1989, or age 66 for individuals hired on or after July 1, 1989). Members retiring under Rule of 90 are exempt from the delay to normal retirement.

**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 6.5% of their annual covered salary in fiscal year 2021 and the City was required to contribute 7.5% for Coordinated Plan members. The City's contributions to the General Employees Fund for the year ended December 31, 2021, were \$116,008. The City's contributions were equal to the required contributions as set by state statute.

**City of Mora**  
**Notes to Basic Financial Statements**

**NOTE 9 – PENSION PLANS (CONTINUED)**

**Public Employees' Retirement Association (Continued)**

**D. Pension Costs**

General Employees Fund Pension Costs

At December 31, 2021, the City reported a liability of \$918,146 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 \$27,967.

The net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The City's proportionate share of the net pension liability was based on the City's contributions received by PERA during the measurement period for employer payroll paid dates from July 1, 2020, through June 30, 2021, relative to the total employer contributions received from all of PERA's participating employers. The City's proportionate share was 0.0215%, at the end of the measurement period and 0.0219% for the beginning of the period.

City's proportionate share of the net pension liability	\$ 918,146
State of Minnesota's proportionate share of the net pension liability associated with the City	<u>27,967</u>
Total	<u><u>\$ 946,113</u></u>

For the year ended December 31, 2021, the City recognized pension expense of \$36,276 for its proportionate share of General Employees Plan's pension expense. Included in the amount, the City recognized \$2,256 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 Mora**  
**Notes to Basic Financial Statements**

**NOTE 9 – PENSION PLANS (CONTINUED)**

**Public Employees' Retirement Association (Continued)**

**D. Pension Costs (Continued)**

General Employees Fund Pension Costs (Continued)

At December 31, 2021, the City reported its proportionate share of General Employees Plan'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 economic experience	\$ 5,457	\$ 28,158
Changes in actuarial assumptions	560,601	20,357
Net collective difference between projected and actual investment earnings	-	790,529
Changes in proportion	56,759	17,985
Contributions paid to PERA subsequent to the measurement date	58,004	-
Total	\$ 680,821	\$ 857,029

The \$58,004 reported as deferred outflows of resources related to pensions resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended December 31, 2022. Other amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending December 31,	Pension Expense Amount
2022	\$ (544)
2023	(4,221)
2024	(12,567)
2025	(216,880)
Total	\$ (234,212)

**City of Mora**  
**Notes to Basic Financial Statements**

**NOTE 9 – PENSION PLANS (CONTINUED)**

**Public Employees' Retirement Association (Continued)**

**E. Long-Term Expected Return on Investment**

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</u>
Domestic equity	33.5 %	5.10 %
International equity	16.5	5.30
Fixed income	25.0	0.75
Private markets	25.0	5.90
Total	<u>100.0 %</u>	

**F. Actuarial Methods and Assumptions**

The total pension liability in the June 30, 2021, actuarial valuation was determined using an individual entry-age normal actuarial cost method. The long-term rate of return on pension plan investments used in the determination of the total liability is 6.%. This assumption is based on a review of inflation and investments return assumptions from a number of national investment consulting firms. The review provided a range of return investment return rates deemed to be reasonable by the actuary. An investment return of 6.5% was deemed to be within that range of reasonableness for financial reporting purposes.

Inflation is assumed to be 2.25% for the General Employees Plan. Benefit increases after retirement are assumed to be 1.25% for the General Employees.

Salary growth assumptions in the General Employees Plan range in annual increments from 10.25% after one year of service to 3.0% after 29 years of service and 6.0% per year thereafter.

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

Actuarial assumptions for the General Employees Plan are reviewed every four years. The most recent four-year experience study for the General Employees Plan was completed in 2019. The assumption changes were adopted by the Board and became effective with the July 1, 2020, actuarial valuation.

**City of Mora**  
**Notes to Basic Financial Statements**

**NOTE 9 – PENSION PLANS (CONTINUED)**

**Public Employees' Retirement Association (Continued)**

**F. Actuarial Methods and Assumptions (Continued)**

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

General Employees Fund

Changes in Actuarial Assumptions

- The investment return and single discount rates were changed from 7.5% to 6.5% for financial reporting purposes.
- The mortality improvement scale was changed from scale MP-2019 to scale MP-2020.

Changes in Plan Provisions

- There have been no changes since the previous valuation.

**G. Discount Rate**

The discount rate used to measure the total pension liability in 2021 was 6.5%. 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 positions of the General Employees Fund was 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.

**H. 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:

	1% Decrease in Discount Rate (5.5%)	Current Discount Rate (6.5%)	1% Increase in Discount Rate (7.5%)
City's proportionate share of the General Employees Fund net pension liability	\$ 1,872,550	\$ 918,146	\$ 135,000

**I. 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](http://www.mnpera.org).

**City of Mora**  
**Notes to Basic Financial Statements**

**NOTE 9 – PENSION PLANS (CONTINUED)**

**Defined Benefit Pension Plan – Volunteer Firefighter's Relief Association**

**A. Plan Description**

The City of Mora's Fire Department Relief Association is the administrator of a single employer defined benefit pension plan established to provide benefits for members of the City of Mora Fire Department.

The Association issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to Mora Fire Relief Association, 101 Lake Street South, Mora, MN 55051.

**B. Benefits Provided**

Volunteer firefighters of the City are members of the Mora Fire Department Relief Association. Full retirement benefits are payable to members who have reached age 50 and have completed 20 years of service in the amount of \$2,500 per year of service in a lump sum. Partial benefits are payable to members who have reached 50 and have completed ten years of service. Disability benefits and widow and children's survivor benefits are also payable to members or their beneficiaries based upon requirements set forth in the bylaws. These benefit provisions and all other requirements are consistent with enabling state statutes.

**C. Members Covered by Benefit Terms**

As of the December 31, 2020, actuarial valuation date, the following members were covered by the benefit terms:

Inactive members entitled to but not yet receiving benefits	3
Active members	29
	<hr/>
Total	32
	<hr/> <hr/>

**D. Contributions**

*Minnesota Statutes* Chapter 424A.092 specifies minimum support rates required on an annual basis. The minimum support rates from the municipality and from State aid are determined as the amount required to meet the normal cost plus amortizing any existing prior service costs over a ten year period. The City's obligation is the financial requirement for the year less state aids. Any additional payments by the City shall be used to amortize the unfunded liability of the relief association. The Association is comprised of volunteers; therefore, there are no payroll expenditures (i.e., there are no covered payroll percentage calculations). During the year ended December 31, 2021, the City recognized as revenue and as an expenditure an on behalf payment of \$65,051 made by the State of Minnesota for the Relief Association.

**E. Net Pension Liability**

The City's net pension liability was measured as of December 31, 2020, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2020.

**City of Mora**  
**Notes to Basic Financial Statements**

**NOTE 9 – PENSION PLANS (CONTINUED)**

**Defined Benefit Pension Plan – Volunteer Firefighter's Relief Association**

**E. Net Pension Liability (Continued)**

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

Discount rate	5.00 %
Investment rate of return	5.00 % Net of pension plan investment expense: including inflation.
Inflation	2.25 %
Mortality	Healthy Pre Retirement - RP-2014 employee generational mortality table projected with mortality improvement scale MP-2019, from base year 2006 Healthy Post Retirement - RP-2014 annuitant generational mortality table projected with mortality improvement scale MP-2019 from base year 2006. Male rates are adjusted by a factor of 0.96.

The value of death benefits is similar to the value of the retirement pension. Because of low retirement ages, the plan assumes no pre-retirement mortality. Post-retirement mortality does not apply as the benefit structure and form of payment do not reflect lifetime benefits.

The long-term return on assets has been set based on the plan's target investment allocation along with long-term return expectations by asset class. When there is sufficient historical evidence of market outperformance, historical average returns may be considered. Best estimates of arithmetic real rates of return for each major asset class included in the pension plan's target asset allocation as of the measurement date are summarized below.

Asset Class	Allocation at Measurement Date	Long-Term Expected Real Rate of Return	Long-Term Expected Nominal Rate of Return
Domestic equity - Large Cap	37.5 %	4.42 %	6.67 %
Domestic equity - Small/Mid Cap	15.0	4.81	7.06
International equity	10.0	4.91	7.16
Fixed income	12.5	1.00	3.25
Cash and equivalents	25.0	-0.33	1.92
	<u>100.0 %</u>		
	Investment expense		<u>(0.50)</u>
		Net assumed investment return	<u>5.00 %</u>

**City of Mora**  
**Notes to Basic Financial Statements**

**NOTE 9 – PENSION PLANS (CONTINUED)**

**Defined Benefit Pension Plan – Volunteer Firefighter's Relief Association**

**E. Net Pension Liability (Continued)**

The discount rate used to measure the total pension liability was 5.00%. Assets were projected using expected benefit payments and expected asset returns. Expected benefit payments by year were discounted using the expected asset return assumption for years in which the assets were sufficient to pay all benefit payments. Any remaining benefit payments after the trust fund is exhausted are discounted at the municipal bond rate. The equivalent single rate is the discount rate.

**F. Changes in the Net Pension Liability**

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability (a) - (b)
Balances at December 31, 2019	\$ 562,161	\$ 970,197	\$ (408,036)
Changes for the year			
Service cost	33,048	-	33,048
Interest cost	28,794	-	28,794
Difference between expected and actual experience	20,361	-	20,361
Changes in assumptions	9,372	-	9,372
State and municipal contributions	-	63,346	(63,346)
Net investment income	-	96,626	(96,626)
Benefit payments	(93,500)	(93,500)	-
Administrative expense	-	(5,525)	5,525
Net changes	(1,925)	60,947	(62,872)
Balances at December 31, 2020	\$ 560,236	\$ 1,031,144	\$ (470,908)

Sensitivity of the net pension liability to changes in the discount rate. The following presents the net pension liability of the City, calculated using the discount rate of 5.0%, as well as what the City's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (4.0%) or 1-percentage-point higher (6.0%) than the current rate:

**City of Mora**  
**Notes to Basic Financial Statements**

**NOTE 9 – PENSION PLANS (CONTINUED)**

**Defined Benefit Pension Plan – Volunteer Firefighter's Relief Association**

**F. Changes in the Net Pension Liability (Continued)**

	1% Decrease in Discount Rate 4.00%	Current Discount Rate 5.00%	1% Increase in Discount Rate 6.00%
Net pension asset	<u>\$ 448,543</u>	<u>\$ 470,908</u>	<u>\$ 492,653</u>

Pension plan fiduciary net position. Detailed information about the pension plan's fiduciary net position is available in the separately issued relief association financial report.

**G. Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions**

For the year ended December 31, 2021, the City recognized pension expense of \$55,116. At December 31, 2021, the City reported 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 liability	\$ 18,325	\$ -
Difference between projected and actual investment earnings	-	61,138
Changes in assumptions	8,435	-
Contributions paid to Association subsequent to the measurement date	<u>65,051</u>	<u>-</u>
Total	<u>\$ 91,811</u>	<u>\$ 61,138</u>

**City of Mora**  
**Notes to Basic Financial Statements**

**NOTE 9 – PENSION PLANS (CONTINUED)**

**Defined Benefit Pension Plan – Volunteer Firefighter's Relief Association**

**G. Pension Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)**

The \$65,051 reported as deferred outflows of resources related to pensions resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended December 31, 2022. Other amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending		
2022	\$	(10,976)
2023		(10,976)
2024		(20,195)
2025		(7,099)
2026		2,973
Thereafter		11,895
Total	\$	(34,378)

Total pension expense for all pension plans was \$91,392.

**NOTE 10 – POST EMPLOYMENT HEALTH CARE PLAN**

**A. Plan Description**

The City's defined benefit OPEB plan provides a single-employer defined benefit health care plan to eligible retirees. The plan offers medical coverage. No assets are acclimated in a trust. A separate report is not issued for this plan.

**B. Benefits Provided**

Retirees and their spouses can participate in the health care plan at the same premium rate as City employees. Retirees and their spouses are responsible for 100% of these rates. This results in the retirees receiving an implicit rate subsidy.

**C. Contributions**

Retirees and their spouses contribute to the health care plan at the same rate as City employees. This results in the retirees receiving an implicit rate subsidy. Contribution requirements are established by the City, based on the contract terms with PEIP. The required contributions are based on projected pay-as-you-go financing requirements. For 2021, the City contributed \$23,109 to the plan.

**City of Mora**  
**Notes to Basic Financial Statements**

**NOTE 10 – POST EMPLOYMENT HEALTH CARE PLAN (CONTINUED)**

**D. Members**

As of the December 31, 2020, valuation date, the following were covered by the benefit terms:

Total retirees	3
Total active employees	21
	21
Total	24

**E. Actuarial Assumptions**

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

Key Methods and Assumptions Used in Valuation of Total OPEB Liability

Inflation	2.25%
Healthcare cost trend increases	Rate 6.3% for 2021, gradually decreasing over several decades to an ultimate rate of 3.8% in 2075 and later years.
Mortality assumption	Pub-2010 General mortality tables with projected mortality improvements based on scale MP-2019, and other adjustments.

The discount rate used to measure the total OPEB liability was 2.00% based on Fidelity 20-Year Municipal GO AA Index.

**F. Total OPEB Liability**

The City's total OPEB liability of \$180,758 was measured as of December 31, 2020, and was determined by an actuarial valuation as of December 31, 2020.

**City of Mora**  
**Notes to Basic Financial Statements**

**NOTE 10 – POST EMPLOYMENT HEALTH CARE PLAN (CONTINUED)**

**F. Total OPEB Liability (Continued)**

Changes in the total OPEB liability are as follows:

	<u>Total OPEB Liability</u>
Balances at January 1, 2021	\$ 135,854
Changes for the year	
Service cost	7,758
Interest	3,738
Differences between expected and actual economic experience	(11,995)
Changes of assumptions	60,798
Employer contributions	<u>(15,395)</u>
Net changes	<u>44,904</u>
Balances at December 31, 2021	<u>\$ 180,758</u>

Changes of assumptions and other inputs reflect a change in the discount rate from 2.75% at the December 31, 2019, measurement date to 2.00% at the December 31, 2020, measurement date.

The General Fund and Liquor, Electric Utility, Water, Wastewater, and Storm Water Utility funds typically liquidate the Liability related to OPEB.

**G. OPEB Liability Sensitivity**

The following presents the City's total OPEB liability calculated using the discount rate of 2.00% as well as the liability measured using 1% lower and 1% higher than the current discount rate.

Total OPEB Liability		
1% decrease (1.00%)	Current (2.00%)	1% increase (3.00%)
\$ 193,738	\$ 180,758	\$ 168,488

**City of Mora**  
**Notes to Basic Financial Statements**

**NOTE 10 – POST EMPLOYMENT HEALTH CARE PLAN (CONTINUED)**

**G. OPEB Liability Sensitivity (Continued)**

The following presents the total OPEB liability of the City, as well as what the City's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1% lower and 1% higher than the current healthcare cost trend rates.

Total OPEB Liability		
1% decrease (5.3% decreasing to 2.8%)	Current (6.3% decreasing to 3.8%)	1% increase (7.3% decreasing to 4.8%)
\$ 163,511	\$ 180,758	\$ 200,862

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

For the year ended December 31, 2021, the City recognized OPEB expense of \$37,190. At December 31, 2021, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Contributions made subsequent to the measurement date	\$ 23,109	\$ -

The \$23,109 reported as deferred outflows of resources related to OPEB resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the total OPEB liability in the year ended December 31, 2022.

**NOTE 11 – CONTRACT COMMITMENTS AND CONTINGENCIES**

**A. Electric Utility Commitment**

The Public Utilities Commission purchases power from Southern Minnesota Municipal Power Agency (SMMPA) under a power sales contract which extends to April 1, 2050. Under the terms of the contract, the Commission is obligated to buy all the electrical power and energy needed to operate the electric utilities through the term of the contract. In addition, on January 1, 1995, the Public Utilities Commission entered into a Capacity Purchase Agreement with SMMPA, whereby SMMPA is entitled to the exclusive use of the net electric generating capability of the Diesel Generating Facilities and the electric energy associated therewith. The agreement can be cancelled by either party upon a five year notice. Under the terms of the agreement, SMMPA is responsible for all costs associated with operations, maintenance, repairs, and liabilities of operating Diesel Generating Facilities.

**City of Mora**  
**Notes to Basic Financial Statements**

**NOTE 12 – TAX INCREMENT FINANCING**

The City has entered into three Tax Increment Financing agreements which meet the criteria for disclosure under *Governmental Accounting Standards Board Statement No. 77 Tax Abatement Disclosures*. The City's authority to enter into these agreements comes from *Minnesota Statute 469*. The City entered into these agreements for the purpose of economic development.

Under each agreement, the City and developer agree on an amount of development costs to be reimbursed to the developer by the City through tax revenues from the additional taxable value of the property generated by the development (tax increment). A "pay-as-you-go" note is established for this amount, on which the City makes payments for a fixed period of time with available tax increment revenue after deducting for certain administrative costs.

During the year ended December 31, 2021, the City generated \$150,897 in tax increment revenue and made \$111,541 in payments to developers.

**NOTE 13 – HOUSING REVENUE AGREEMENT**

The City entered into a Housing Revenue Agreement with the HRA of the City of Mora on October 15, 2019. The HRA undertook a housing development project granted under *Minnesota Statutes, 469.001 to 469.047* which was financed by the HRA's issuance of \$3,000,000 Housing Revenue Bonds, Series 2009B. The HRA refunded these bonds with the issuance of \$3,095,000 Housing Development Refunding Bonds, Series 2019A in November 2019, which was issued with the City's pledge of its full faith and credit and taxing power. The revenues of the housing project are pledged to pay this debt and the HRA makes payments to the City, which then makes the respective semi-annual bond payments. The final payment on the 2019A bond is due on January 1, 2040.

**NOTE 14 – PRIOR PERIOD ADJUSTMENT**

For the year ended December 31, 2021, a prior period adjustment was required to adjust beginning fund balance for the EDA Fund and beginning net position for the Economic Development Authority component unit to correct prior year misstatements. The Economic Development Authority was reclassified from a blended to a discretely presented component unit.

**NOTE 15 – NEW STANDARDS ISSUED BUT NOT YET IMPLEMENTED**

GASB Statement No. 87, Leases establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities. This statement will be effective for the year ending December 31, 2022.

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**REQUIRED SUPPLEMENTARY INFORMATION OTHER  
THAN MANAGEMENT'S DISCUSSION AND ANALYSIS**

**City of Mora**  
**Schedule of Changes in Total OPEB Liability**  
**and Related Ratios**

	December 31, 2019	December 31, 2020	December 31, 2021
Total OPEB Liability			
Service cost	\$ 6,280	\$ 6,226	\$ 7,758
Interest	4,531	4,836	3,738
Differenced between expected and actual experience	-	-	(11,995)
Changes of assumptions	(3,224)	7,939	60,798
Benefit payments	(13,601)	(14,539)	(15,395)
Net change in total OPEB liability	(6,014)	4,462	44,904
Beginning of year	137,406	131,392	135,854
End of year	\$ 131,392	\$ 135,854	\$ 180,758
Covered-employee payroll	\$ 1,311,357	\$ 1,742,912	\$ 1,562,618
Total OPEB liability as a percentage of covered-employee payroll	10.02%	7.79%	11.57%

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

**City of Mora**  
**Schedule of City's Proportionate Share**  
**of Net Pension Liability**  
**General Employees Retirement Fund**  
**Last Ten Years**

For Fiscal Year Ended June 30,	City's Proportionate Share (Percentage) of the Net Pension Liability (Asset)	City's Proportionate Share (Amount) of the Net Pension Liability (Asset)	State's Proportionate Share (Amount) of the Net Pension Liability Associated with the City	City's Proportionate Share of the Net Pension Liability and the State's Proportionate Share of the Net Pension Liability Associated with the City	City's Covered Payroll	City's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2015	0.0205%	\$ 1,062,416	\$ -	\$ 1,062,416	\$ 1,183,280	89.79%	78.19%
2016	0.0199%	1,615,781	21,145	1,636,926	1,234,320	130.90%	68.91%
2017	0.0199%	1,270,403	15,977	1,286,380	1,282,213	99.08%	75.90%
2018	0.0189%	1,048,495	34,357	1,082,852	1,267,373	82.73%	79.53%
2019	0.0208%	1,149,985	35,665	1,185,650	1,470,187	78.22%	80.23%
2020	0.0219%	1,313,005	40,533	1,353,538	1,564,053	83.95%	79.06%
2021	0.0215%	918,146	27,967	946,113	1,544,947	59.43%	87.00%

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

**City of Mora**  
**Schedule of City Contributions**  
**General Employees Retirement Fund**  
**Last Ten Years**

Year Ending December 31,	Statutorily Required Contribution	Contributions in Relation to the Statutorily Required Contributions	Contribution Deficiency (Excess)	City's Covered Payroll	Contributions as a Percentage of Covered Payroll
2015	\$ 93,262	\$ 93,262	\$ -	\$ 1,243,493	7.50%
2016	93,128	93,128	-	1,241,707	7.50%
2017	94,439	94,439	-	1,259,187	7.50%
2018	102,603	102,603	-	1,368,040	7.50%
2019	114,409	114,409	-	1,525,453	7.50%
2020	118,483	118,483	-	1,579,773	7.50%
2021	116,008	116,008	-	1,546,773	7.50%

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

**City of Mora**  
**Schedule of Changes in Net Pension Liability**  
**and Related Ratios - Mora Fire Department Relief Association**

	Measurement Date December 31, 2018	Measurement Date December 31, 2019	Measurement Date December 31, 2020
Total Pension Liability (TPL)			
Service cost	\$ 25,455	\$ 26,091	\$ 33,048
Interest costs	21,395	23,888	28,794
Differenced between expected and actual experience	-	-	20,361
Changes of assumptions	-	-	9,372
Change of benefit terms	-	83,266	-
Differenced between expected and actual experience	-	-	-
Benefit payments	-	-	(93,500)
Other changes	-	-	-
Net change in total pension liability	<u>46,850</u>	<u>133,245</u>	<u>(1,925)</u>
Beginning of year	<u>382,066</u>	<u>428,916</u>	<u>562,161</u>
End of year	<u>\$ 428,916</u>	<u>\$ 562,161</u>	<u>\$ 560,236</u>
Plan Fiduciary Net Pension (FNP)			
State and municipal contributions	\$ 57,478	\$ 61,770	\$ 63,346
Donations and other income contributions	-	10	-
Net investment income	(5,856)	108,266	96,626
Benefit payments	-	-	(93,500)
Administrative expense	(3,840)	(4,134)	(5,525)
Net change in plan fiduciary net position	<u>47,782</u>	<u>165,912</u>	<u>60,947</u>
Beginning of year	<u>756,503</u>	<u>804,285</u>	<u>970,197</u>
End of year	<u>\$ 804,285</u>	<u>\$ 970,197</u>	<u>\$ 1,031,144</u>
Net Pension Liability (NPL)	<u>\$ (375,369)</u>	<u>\$ (408,036)</u>	<u>\$ (470,908)</u>
FNP as a percentage of the TPL	187.52%	172.58%	184.06%

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

**City of Mora**  
**Schedule of City Contributions -**  
**Mora Fire Department Relief Association**

	December 31, 2018	December 31, 2019	December 31, 2020	December 31, 2021
City				
Statutorily determined contribution (SDC)	\$ -	\$ -	\$ -	\$ -
Actual contribution	-	-	-	-
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
State Pass Through				
2% Aid	<u>\$ 57,478</u>	<u>\$ 58,770</u>	<u>\$ 62,346</u>	<u>\$ 65,061</u>

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

**City of Mora**  
**Notes to Required Supplementary Information**

**General Employees Fund**

**2021 Changes**

Changes in Actuarial Assumptions

- The investment return and single discount rates were changed from 7.5% to 6.5% for financial reporting purposes.
- The mortality improvement scale was changed from scale MP-2019 to scale MP-2020.

Changes in Plan Provisions

- There have been no changes since the prior valuation.

**2020 Changes**

Changes in Actuarial Assumptions

- The price inflation assumption was decreased from 2.5% to 2.25%.
- The payroll growth assumption was decreased from 3.25% to 3.0%.
- 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 and Survivor option changed from 35% to 45%. The assumed number of married female new retirees electing the 100% Joint and 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% thereafter. Augmentation was eliminated for privatizations occurring after June 30, 2020.

**2019 Changes**

Changes in Actuarial Assumptions

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

**City of Mora**  
**Notes to Required Supplementary Information**

**General Employees Fund (Continued)**

**2019 Changes**

Changes in Plan Provisions

- 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 Changes**

Changes in Actuarial Assumptions

- The mortality projection scale was changed from MP-2015 to MP-2017.
- The assumed benefit increase was changed from 1.0% per year through 2044 and 2.5% per year thereafter to 1.25% per year.

Changes in Plan Provisions

- 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% to 3.00%, beginning July 1, 2018.
- Deferred augmentation was changed to 0.00%, 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% per year with a provision to increase to 2.50% upon attainment of 90.00% funding ratio to 50.00% of the Social Security Cost of Living Adjustment, not less than 1.00% and not more than 1.50%, 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 Changes**

Changes in Actuarial Assumptions

- The CSA loads were changed from 0.8% for active members and 60% for vested and non-vested deferred members. The revised CSA loads are now 0.0% for active member liability, 15% for vested deferred member liability and 3% for non-vested deferred member liability.
- The assumed post-retirement benefit increase rate was changed from 1.0% per year for all years to 1.0% per year through 2044 and 2.5% per year thereafter.

Changes in Plan Provisions

- 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.

**City of Mora**  
**Notes to Required Supplementary Information**

**General Employees Fund (Continued)**

**2016 Changes**

Changes in Actuarial Assumptions

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

Changes in Plan Provisions

- There have been no changes since the prior valuation.

**2015 Changes**

Changes in Actuarial Assumptions

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

Changes in Plan Provisions

- 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; the State's contribution of \$6.0 million, which meets the special funding situation definition, was due September 2015.

**City of Mora**  
**Notes to Required Supplementary Information**

**Mora Fire Relief Association**

**2021 Changes**

Changes in Plan Provisions

- There have been no changes since the prior valuation

Changes in Economic Assumptions

- There have been no changes since the prior valuation

Changes in Demographic and Other Assumptions

- There have been no changes since the prior valuation

**2020 Changes**

Changes in Plan Provisions

- The lump sum benefit multiplier increased from \$2,000 to \$2,500 effective January 1, 2020, and approved October 2019

Changes in Economic Assumptions

- There have been no changes since the prior valuation

Changes in Demographic and Other Assumptions

- There have been no changes since the prior valuation

**Other Post-Employment Benefits**

**2021 Changes**

Changes in Plan Provisions

- The percent of future retirees currently electing coverage assumed to elect coverage at retirement changed from 67% to 75%
- Assumed retirement age was updated from age 63 to age 62

Changes in Economic Assumptions

- The discount rate was changed from 2.75 % to 2.00%
- The inflation rate was changed from 2.50% to 2.25%

Changes in Demographic and Other Assumptions

- There have been no changes since the prior valuation

**2020 Changes**

Changes in Plan Provisions

- There have been no changes since the prior valuation.

Changes in Economic Assumptions

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

Changes in Demographic and Other Assumptions

- There have been no changes since the prior valuation

**SUPPLEMENTARY INFORMATION**

## **City of Mora Fund Descriptions**

### **Special Revenue Funds**

EDA Fund - To account for the EDA blended component unit. This was changed to a discrete component unit presentation in the current year.

Fire Fund - To account for the revenues and expenditures related to the activities of the Mora Area Fire Department.

Cemetery Fund - To account for revenues and expenditures related to the cemetery.

RED Loan Program - To account for funds acquired and loaned to local businesses for economic development.

MIC Loan Fund - To account for funds acquired and loaned to local business for economic development.

TIF 2-2 Intrepid Fund - To account for revenues and expenditures, including tax increments received and distributed for Intrepid's Senior Housing project.

TIF 1-11 KSB Fund - To account for revenues and expenditures, including tax increments received and distributed for Kanabec State Bank's building project and for Highway 23 improvements.

Small Cities Development Program - To account for the revenue and expenditures associated with the City Development Program.

COVID-19 Emergency Assistance Fund - To account for the revenue and expenditures associated with the COVID-19 pandemic.

TIF 1-15 Mysa Fund - To account for revenues and expenditures, including tax increments received and distributed for Mysa building project.

Small Cities Development Program 2020-2022 - to account for the revenue and expenditures associated with the City Development Program for the years 2020 through 2022.

American Rescue Plan Fund - To account for revenues and expenditures associated with the American Rescue Plan

### **Capital Project Funds**

Future Fire Equipment Fund - To establish a fund for future purchases of firefighting equipment.

Future Improvements Fund - To establish a fund for future purchases of capital assets.

Howe Avenue Reconstruction Fund - To account for revenues and expenditures related to the 2008 water and sewer project.

## **City of Mora Fund Descriptions**

### **Capital Project Funds (Continued)**

Downtown Feed Mill Redevelopment Fund - To account for revenue and expenditures related to the feed mill acquisition and demolition project.

Airport Kastenbauer House Fund - To account for revenue and expenditures related to the purchase of a house and 2 acres for future airport expansion.

Crosswind/Yank Property Fund - To account for revenues and expenditures related to the runway project.

North Grove Street Improvements - To account for revenues and expenditures related to the project.

2012 7th and Grove Street Improvements Fund - To account for revenues and expenditures related to improvements.

9th and Wood Street Improvements Fund - To account for revenues and expenditures related to the project.

### **Debt Service Funds**

Fire Station 2003 Fund - To account for revenues and expenditures, including tax collections and bond payments for the 2003 Fire Station bonds.

2008-2011 Street Reconstruction Fund - To account for revenues and expenditures, including tax collections and bond payments for the 2008-2010 Street Reconstruction bonds.

HRA Eastwood Fund - To account for revenues and expenditures, including tax collections and bond payments for the HRA Eastwood bonds.

2015B Wood and Grove Fund - To account for revenues and expenditures, including tax collections and bond payments for Wood and Grove.

2015C Refunding Fund - To account for revenues and expenditures, including tax collections and bond payments for the refunding.

2017A Refunding Fund - To account for revenues and expenditures, including tax collections and bond payments for the refunding.

### **Permanent Fund**

Perpetual Care Fund - To care for the ongoing operations of the City Cemetery.

**City of Mora**  
**Combining Balance Sheet -**  
**Nonmajor Governmental Funds**  
**December 31, 2021**

	Special Revenue		
	Fire (222)	Cemetery (225)	RED Loan Program (230)
<b>Assets</b>			
Cash and investments	\$ 9,296	\$ 14,280	\$ 100,869
Restricted cash	-	-	-
Taxes receivable	-	-	-
Special assessments receivable	3,523	-	-
Accounts receivable	35,209	37	-
Due from other governments	-	-	-
	-	-	-
Total assets	\$ 48,028	\$ 14,317	\$ 100,869
<b>Liabilities</b>			
Accounts payable	\$ 4,533	\$ 1,551	\$ -
Due to other funds	-	-	-
Advances from other funds	-	-	-
Salaries and benefits payable	29	178	-
Unearned revenue	-	-	-
	-	-	-
Total liabilities	4,562	1,729	-
<b>Deferred Inflows of Resources</b>			
Unavailable revenue - taxes	-	-	-
Unavailable revenue - special assessments	3,523	-	-
	-	-	-
Total deferred inflows of resources	3,523	-	-
<b>Fund Balances</b>			
Nonspendable	-	-	-
Restricted	-	12,588	100,869
Committed	39,943	-	-
Assigned	-	-	-
Unassigned	-	-	-
	-	-	-
Total fund balances	39,943	12,588	100,869
Total liabilities, deferred inflows of resources, and fund balances	\$ 48,028	\$ 14,317	\$ 100,869

(Continued)

Special Revenue

<u>MIC Loan (232)</u>	<u>TIF 2-2 Intrepid (237)</u>	<u>TIF 1-11 KSB (248)</u>	<u>Small Cities Development Program (270)</u>	<u>COVID-19 Emergency Assistance (231)</u>	<u>TIF 1-15 Maysa (252)</u>
\$ 4,761	\$ 9,706	\$ 77,587	\$ 64,204	\$ 80,858	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 4,761</u>	<u>\$ 9,706</u>	<u>\$ 77,587</u>	<u>\$ 64,204</u>	<u>\$ 80,858</u>	<u>\$ -</u>
\$ -	\$ -	\$ -	\$ 200	\$ -	\$ -
-	-	-	-	-	53
-	-	249,163	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	249,163	200	-	53
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
4,761	9,706	-	64,004	80,858	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	(171,576)	-	-	(53)
<u>4,761</u>	<u>9,706</u>	<u>(171,576)</u>	<u>64,004</u>	<u>80,858</u>	<u>(53)</u>
<u>\$ 4,761</u>	<u>\$ 9,706</u>	<u>\$ 77,587</u>	<u>\$ 64,204</u>	<u>\$ 80,858</u>	<u>\$ -</u>

**City of Mora**  
**Combining Balance Sheet -**  
**Nonmajor Governmental Funds**  
**December 31, 2021**

	Special Revenue		Capital Projects	
	Small Cities Development Program 2020- 2022 (271)	American Rescue Plan (290)	Future Fire Equipment (407)	Future Improvements (409)
<b>Assets</b>				
Cash and investments	\$ -	\$ 194,195	\$ 805,845	\$ 696,512
Restricted cash	-	-	-	-
Taxes receivable	-	-	-	-
Special assessments receivable	-	-	-	-
Accounts receivable	-	-	15,916	-
Due from other governments	-	-	-	1,187
	-	-	-	1,187
Total assets	\$ -	\$ 194,195	\$ 821,761	\$ 697,699
<b>Liabilities</b>				
Accounts payable	\$ 258	\$ -	\$ -	\$ -
Due to other funds	-	-	-	-
Advances from other funds	-	-	-	-
Salaries and benefits payable	-	-	-	-
Unearned revenue	-	194,195	-	-
Total liabilities	258	194,195	-	-
<b>Deferred Inflows of Resources</b>				
Unavailable revenue - taxes	-	-	-	-
Unavailable revenue - special assessments	-	-	-	-
Total deferred inflows of resources	-	-	-	-
<b>Fund Balances</b>				
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned	-	-	821,761	697,699
Unassigned	(258)	-	-	-
Total fund balances	(258)	-	821,761	697,699
Total liabilities, deferred inflows of resources, and fund balances	\$ -	\$ 194,195	\$ 821,761	\$ 697,699

(Continued)

Capital Projects					
Howe Avenue Reconstruction (439)	Downtown Feed Mill Redevelopment (440)	Airport Kastenbauer House (442)	Crosswind/ Yank Property (444)	North Grove Street Improvements (456)	2012 7th and Grove Street Improvements (451)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	-	-	-
128,332	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>\$ 128,332</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
\$ -	\$ -	\$ -	\$ -	\$ 12,691	\$ -
10,781	30,504	97,389	19,912	13,014	313,936
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>10,781</u>	<u>30,504</u>	<u>97,389</u>	<u>19,912</u>	<u>25,705</u>	<u>313,936</u>
-	-	-	-	-	-
<u>128,332</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>128,332</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
(10,781)	(30,504)	(97,389)	(19,912)	(25,705)	(313,936)
<u>(10,781)</u>	<u>(30,504)</u>	<u>(97,389)</u>	<u>(19,912)</u>	<u>(25,705)</u>	<u>(313,936)</u>
<u>\$ 128,332</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**City of Mora**  
**Combining Balance Sheet -**  
**Nonmajor Governmental Funds**  
**December 31, 2021**

	Capital Projects		Debt Service	
	9th and Wood Street Improvements (455)	Fire Station 2003 (525)	2008-2011 Street Reconstruction (530)	HRA Eastwood (531)
<b>Assets</b>				
Cash and investments	\$ 10,251	\$ 51,278	\$ 172,405	\$ 27,734
Restricted cash	-	-	-	250,000
Taxes receivable	-	767	2,996	-
Special assessments receivable	-	-	-	-
Accounts receivable	-	-	-	-
Due from other governments	-	333	1,623	-
Total assets	<u>\$ 10,251</u>	<u>\$ 52,378</u>	<u>\$ 177,024</u>	<u>\$ 277,734</u>
<b>Liabilities</b>				
Accounts payable	\$ -	\$ -	\$ -	\$ 259,888
Due to other funds	-	-	-	-
Advances from other funds	-	-	-	-
Salaries and benefits payable	-	-	-	-
Unearned revenue	-	-	-	-
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>259,888</u>
<b>Deferred Inflows of Resources</b>				
Unavailable revenue - taxes	-	767	2,996	-
Unavailable revenue - special assessments	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>767</u>	<u>2,996</u>	<u>-</u>
<b>Fund Balances</b>				
Nonspendable	-	-	-	-
Restricted	-	51,611	174,028	17,846
Committed	-	-	-	-
Assigned	10,251	-	-	-
Unassigned	-	-	-	-
Total fund balances	<u>10,251</u>	<u>51,611</u>	<u>174,028</u>	<u>17,846</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 10,251</u>	<u>\$ 52,378</u>	<u>\$ 177,024</u>	<u>\$ 277,734</u>

(Concluded)

<u>Debt Service</u>			<u>Permenant</u>	
<u>2015B Wood and Grove (532)</u>	<u>2015C Refunding (533)</u>	<u>2017A Refunding (535)</u>	<u>Perpetual Care (301)</u>	<u>Total Nonmajor Governmental Funds</u>
\$ 53,801	\$ 245,626	\$ 118,927	\$ 123,519	\$ 2,861,654
-	-	-	-	250,000
2,246	3,947	1,436	-	11,392
-	281,647	117,120	-	530,622
-	-	-	-	51,162
1,483	1,650	801	-	7,077
<u>\$ 57,530</u>	<u>\$ 532,870</u>	<u>\$ 238,284</u>	<u>\$ 123,519</u>	<u>\$ 3,711,907</u>
\$ -	\$ -	\$ -	\$ -	\$ 279,121
-	-	-	-	485,589
-	-	-	-	249,163
-	-	-	-	207
-	-	-	-	194,195
-	-	-	-	1,208,275
2,246	3,947	1,436	-	11,392
-	281,647	117,120	-	530,622
<u>2,246</u>	<u>285,594</u>	<u>118,556</u>	<u>-</u>	<u>542,014</u>
-	-	-	123,519	123,519
55,284	247,276	119,728	-	938,559
-	-	-	-	39,943
-	-	-	-	1,529,711
-	-	-	-	(670,114)
<u>55,284</u>	<u>247,276</u>	<u>119,728</u>	<u>123,519</u>	<u>1,961,618</u>
<u>\$ 57,530</u>	<u>\$ 532,870</u>	<u>\$ 238,284</u>	<u>\$ 123,519</u>	<u>\$ 3,711,907</u>

**City of Mora**  
**Combining Statement of Revenues, Expenditures, and Changes**  
**in Fund Balances - Nonmajor Governmental Funds**  
**Year Ended December 31, 2021**

	Special Revenue			
	EDA (227)	Fire (222)	Cemetery (225)	RED Loan Program (230)
<b>Revenues</b>				
Taxes	\$ -	\$ -	\$ -	\$ -
Tax increments	-	-	-	-
Special assessments	-	550	-	-
Intergovernmental	-	6,536	-	-
Charges for services	-	46,428	79,225	-
Miscellaneous				
Investment income	-	893	96	10,611
Contributions and donations	-	9,903	-	-
Other	-	92,205	55	-
Total revenues	<u>-</u>	<u>156,515</u>	<u>79,376</u>	<u>10,611</u>
<b>Expenditures</b>				
Current				
Public safety	-	142,386	-	-
Public works	-	-	-	-
Economic development	-	-	-	-
Cemetery	-	-	31,814	-
Debt service				
Principal	-	-	-	-
Interest and other charges	-	-	-	-
Capital outlay				
Public safety	-	112,850	-	-
Public works	-	-	-	-
Cemetery	-	-	31,601	-
Total expenditures	<u>-</u>	<u>255,236</u>	<u>63,415</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>(98,721)</u>	<u>15,961</u>	<u>10,611</u>
<b>Other Financing Sources (Uses)</b>				
Proceeds from sale of capital asset	-	-	1,025	-
Transfers in	-	139,875	2,078	-
Transfers out	-	(15,507)	(6,371)	-
Total other financing sources (uses)	<u>-</u>	<u>124,368</u>	<u>(3,268)</u>	<u>-</u>
Net change in fund balances	-	25,647	12,693	10,611
<b>Fund Balances</b>				
Beginning of year, as previously stated	59,788	14,296	(105)	90,258
Prior period adjustment (Note 14)	<u>(59,788)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Beginning of year	<u>-</u>	<u>14,296</u>	<u>(105)</u>	<u>90,258</u>
End of year	<u>\$ -</u>	<u>\$ 39,943</u>	<u>\$ 12,588</u>	<u>\$ 100,869</u>

(Continued)

Special Revenue					
MIC Loan (232)	TIF 2-2 Intrepid (237)	TIF 1-11 KSB (248)	Small Cities Development Program (270)	COVID-19 Emergency Assistance (231)	TIF 1-15 Mysa (252)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	78,442	48,959	-	-	23,496
-	-	-	-	-	-
-	-	-	-	-	-
76	-	-	-	-	-
-	-	-	-	-	-
-	-	-	31,274	9,602	-
<u>76</u>	<u>78,442</u>	<u>48,959</u>	<u>31,274</u>	<u>9,602</u>	<u>23,496</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	74,547	15,820	3,041	-	21,174
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	<u>74,547</u>	<u>15,820</u>	<u>3,041</u>	<u>-</u>	<u>21,174</u>
<u>76</u>	<u>3,895</u>	<u>33,139</u>	<u>28,233</u>	<u>9,602</u>	<u>2,322</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	(3,922)	(15,295)	-	-	(2,350)
-	<u>(3,922)</u>	<u>(15,295)</u>	<u>-</u>	<u>-</u>	<u>(2,350)</u>
76	(27)	17,844	28,233	9,602	(28)
4,685	9,733	(189,420)	35,771	71,256	(25)
-	-	-	-	-	-
<u>4,685</u>	<u>9,733</u>	<u>(189,420)</u>	<u>35,771</u>	<u>71,256</u>	<u>(25)</u>
<u>\$ 4,761</u>	<u>\$ 9,706</u>	<u>\$ (171,576)</u>	<u>\$ 64,004</u>	<u>\$ 80,858</u>	<u>\$ (53)</u>

**City of Mora**  
**Combining Statement of Revenues, Expenditures, and Changes**  
**in Fund Balances - Nonmajor Governmental Funds**  
**Year Ended December 31, 2021**

	Special Revenue		Capital Projects	
	Small Cities Development Program 2020- 2022 (271)	American Rescue Plan (290)	Future Fire Equipment (407)	Future Improvements (409)
<b>Revenues</b>				
Taxes	\$ -	\$ -	\$ -	\$ 161,818
Tax increments	-	-	-	-
Special assessments	-	-	-	-
Intergovernmental	32,148	-	-	-
Charges for services	-	-	-	-
Miscellaneous				
Investment income	-	-	303	323
Contributions and donations	-	-	131,935	10,000
Other	-	-	-	-
Total revenues	32,148	-	132,238	172,141
<b>Expenditures</b>				
Current				
Public safety	-	-	-	-
Public works	-	-	-	-
Economic development	32,406	-	-	-
Cemetery	-	-	-	-
Debt service				
Principal	-	-	-	-
Interest and other charges	-	-	-	-
Capital outlay				
Public safety	-	-	-	-
Public works	-	-	-	-
Cemetery	-	-	-	-
Total expenditures	32,406	-	-	-
Excess (deficiency) of revenues over (under) expenditures	(258)	-	132,238	172,141
<b>Other Financing Sources (Uses)</b>				
Proceeds from sale of capital asset	-	-	-	-
Transfers in	-	-	41,629	97,413
Transfers out	-	-	(102,080)	(59,820)
Total other financing sources (uses)	-	-	(60,451)	37,593
Net change in fund balances	(258)	-	71,787	209,734
<b>Fund Balances</b>				
Beginning of year, as previously stated	-	-	749,974	487,965
Prior period adjustment (Note 14)	-	-	-	-
Beginning of year, as restated	-	-	749,974	487,965
End of year	\$ (258)	\$ -	\$ 821,761	\$ 697,699

(Continued)

Capital Projects					
Howe Avenue Reconstruction (439)	Downtown Feed Mill Redevelopment (440)	Airport Kastenbauer House (442)	Crosswind/Yank Property (444)	North Grove Street Improvements (456)	2012 7th and Grove Street Improvements (451)
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
15,258	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
<u>15,258</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	25,705	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	153	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>153</u>	<u>-</u>	<u>-</u>	<u>25,705</u>	<u>-</u>
15,258	(153)	-	-	(25,705)	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
15,258	(153)	-	-	(25,705)	-
(26,039)	(30,351)	(97,389)	(19,912)	-	(313,936)
-	-	-	-	-	-
<u>(26,039)</u>	<u>(30,351)</u>	<u>(97,389)</u>	<u>(19,912)</u>	<u>-</u>	<u>(313,936)</u>
<u>\$ (10,781)</u>	<u>\$ (30,504)</u>	<u>\$ (97,389)</u>	<u>\$ (19,912)</u>	<u>\$ (25,705)</u>	<u>\$ (313,936)</u>

**City of Mora**  
**Combining Statement of Revenues, Expenditures, and Changes**  
**in Fund Balances - Nonmajor Governmental Funds**  
**Year Ended December 31, 2021**

	Capital Projects	Debt Service		
	9th and Wood Street Improvements (455)	Fire Station 2003 (525)	2008-2011 Street Reconstruction (530)	HRA Eastwood (531)
<b>Revenues</b>				
Taxes	\$ -	\$ 470	\$ 85,831	\$ -
Tax increments	-	-	-	-
Special assessments	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Miscellaneous				
Investment income	8	-	-	285
Contributions and donations	-	-	-	-
Other	-	-	-	-
Total revenues	<u>8</u>	<u>470</u>	<u>85,831</u>	<u>285</u>
<b>Expenditures</b>				
Current				
Public safety	-	-	-	-
Public works	-	-	-	-
Economic development	-	-	-	-
Cemetery	-	-	-	-
Debt service				
Principal	-	-	75,000	-
Interest and other charges	-	-	4,260	-
Capital outlay				
Public safety	-	-	-	-
Public works	-	-	-	-
Cemetery	-	-	-	-
Total expenditures	<u>-</u>	<u>-</u>	<u>79,260</u>	<u>-</u>
Excess (deficiency) of revenues over (under) expenditures	<u>8</u>	<u>470</u>	<u>6,571</u>	<u>285</u>
<b>Other Financing Sources (Uses)</b>				
Proceeds from sale of capital asset	-	-	-	-
Transfers in	-	-	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	8	470	6,571	285
<b>Fund Balances</b>				
Beginning of year, as previously stated	10,243	51,141	167,457	17,561
Prior period adjustment (Note 14)	-	-	-	-
Beginning of year	<u>10,243</u>	<u>51,141</u>	<u>167,457</u>	<u>17,561</u>
End of year	<u>\$ 10,251</u>	<u>\$ 51,611</u>	<u>\$ 174,028</u>	<u>\$ 17,846</u>

(Concluded)

Debt Service			Permanent Fund		Total Nonmajor Governmental Funds
2015B Wood and Grove (532)	2015C Refunding (533)	2017A Refunding (535)	Perpetual Care (301)		
\$ 75,806	\$ 92,226	\$ 57,750	\$ -	\$ 473,901	
-	-	-	-	150,897	
-	41,893	8,883	-	66,584	
-	-	-	-	38,684	
-	-	-	-	125,653	
-	-	-	102	12,697	
-	-	-	-	151,838	
-	-	-	-	133,136	
<u>75,806</u>	<u>134,119</u>	<u>66,633</u>	<u>102</u>	<u>1,153,390</u>	
-	-	-	-	142,386	
-	-	-	-	25,705	
-	-	-	-	146,988	
-	-	-	-	31,814	
45,000	98,588	45,459	-	264,047	
32,600	23,586	33,151	-	93,597	
-	-	-	-	112,850	
-	-	-	-	153	
-	-	-	-	31,601	
<u>77,600</u>	<u>122,174</u>	<u>78,610</u>	<u>-</u>	<u>849,141</u>	
<u>(1,794)</u>	<u>11,945</u>	<u>(11,977)</u>	<u>102</u>	<u>304,249</u>	
-	-	-	-	1,025	
-	-	-	-	280,995	
-	-	-	(2,078)	(207,423)	
-	-	-	<u>(2,078)</u>	<u>74,597</u>	
<u>(1,794)</u>	<u>11,945</u>	<u>(11,977)</u>	<u>(1,976)</u>	<u>378,846</u>	
57,078	235,331	131,705	125,495	1,642,560	
-	-	-	-	(59,788)	
<u>57,078</u>	<u>235,331</u>	<u>131,705</u>	<u>125,495</u>	<u>1,582,772</u>	
<u>\$ 55,284</u>	<u>\$ 247,276</u>	<u>\$ 119,728</u>	<u>\$ 123,519</u>	<u>\$ 1,961,618</u>	

**City of Mora**  
**Schedule of Revenues, Expenditures, and**  
**Changes in Fund Balance -**  
**Budget and Actual - Fire Special Revenue Fund**  
**Year Ended December 31, 2021**

	Budgeted Amounts		Variance with Final Budget - Over (Under)
	Original and Final	Actual Amounts	
<b>Revenues</b>			
Special assessments	\$ -	\$ 550	\$ 550
Intergovernmental	5,945	6,536	591
Charges for services	45,000	46,428	1,428
Miscellaneous			
Investment income	370	893	523
Contributions and donations	-	9,903	9,903
Other	91,543	92,205	662
Total revenues	<u>142,858</u>	<u>156,515</u>	<u>13,657</u>
<b>Expenditures</b>			
Current			
Public safety	177,847	142,386	(35,461)
Capital outlay			
Public safety	100,000	112,850	12,850
Total expenditures	<u>277,847</u>	<u>255,236</u>	<u>(22,611)</u>
Deficiency of revenues (Under) expenditures	(134,989)	(98,721)	36,268
<b>Other Financing Sources (Uses)</b>			
Transfers in	150,325	139,875	(10,450)
Transfers out	(15,336)	(15,507)	(171)
Total other financing sources (Uses)	<u>134,989</u>	<u>124,368</u>	<u>(10,621)</u>
Net change in fund balance	<u>\$ -</u>	25,647	<u>\$ 25,647</u>
<b>Fund Balance</b>			
Beginning of year		<u>14,296</u>	
End of year		<u>\$ 39,943</u>	

**City of Mora**  
**Schedule of Revenues, Expenditures, and**  
**Changes in Fund Balance -**  
**Budget and Actual - Cemetery Special Revenue Fund**  
**Year Ended December 31, 2021**

	Budgeted Amounts		Actual Amounts		Variance with Final Budget - Over (Under)
	Original and Final				Over (Under)
<b>Revenues</b>					
Charges for services	\$ 47,200		\$ 79,225		\$ 32,025
Miscellaneous					
Investment income	35		96		61
Other	-		55		55
Total revenues	47,235		79,376		32,141
<b>Expenditures</b>					
Current					
Cemetery	44,903		31,814		(13,089)
Capital outlay					
Cemetery	40,000		31,601		(8,399)
Total expenditures	84,903		63,415		(21,488)
Excess of revenues over (under) expenditures	(37,668)		15,961		53,629
<b>Other Financing Sources (Uses)</b>					
Proceeds from Sale of Capital Asset	-		1,025		1,025
Transfers In	-		2,078		2,078
Transfers out	(6,633)		(6,371)		262
Total Other Financing Sources (Uses)	(6,633)		(3,268)		3,365
Net change in fund balance	\$ (44,301)		12,693		\$ 56,994
<b>Fund Balance</b>					
Beginning of year			(105)		
End of year			\$ 12,588		

**City of Mora**  
**Schedule of Revenues, Expenditures, and**  
**Changes in Fund Balance -**  
**Budget and Actual - RED Loan Program Special Revenue Fund**  
**Year Ended December 31, 2021**

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Variance with Final Budget - Over (Under)</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Miscellaneous				
Investment income	\$ 18,610	\$ 10,680	\$ 10,611	\$ (69)
Net change in fund balance	<u>\$ 18,610</u>	<u>\$ 10,680</u>	10,611	<u>\$ (69)</u>
<b>Fund Balance</b>				
Beginning of year			<u>90,258</u>	
End of year			<u>\$ 100,869</u>	

**City of Mora**  
**Schedule of Revenues, Expenditures, and**  
**Changes in Fund Balance -**  
**Budget and Actual - MIC Loan Special Revenue Fund**  
**Year Ended December 31, 2021**

	Budgeted Amounts <u>Original and Final</u>	Actual Amounts <u></u>	Variance with Final Budget - Over (Under) <u></u>
<b>Revenues</b>			
Miscellaneous			
Investment income	\$ 240	\$ 76	\$ (164)
<b>Fund Balance</b>			
Beginning of year		4,685	
End of year		\$ 4,761	

**City of Mora**  
**Schedule of Revenues, Expenditures, and Changes in**  
**Fund Balance - Budget and Actual -**  
**Future Fire Equipment Capital Project Fund**  
**Year Ended December 31, 2021**

	Budgeted Amounts Original and Final	Actual Amounts	Variance with Final Budget - Over (Under)
<b>Revenues</b>			
Miscellaneous			
Investment income	\$ 930	\$ 303	\$ (627)
Contributions and donations	100,821	131,935	31,114
Total revenues	101,751	132,238	30,487
<b>Other Financing Sources (Uses)</b>			
Transfers in	41,629	41,629	-
Transfers Out	(112,530)	(102,080)	10,450
Total other financing sources (uses)	(70,901)	(60,451)	10,450
Net change in fund balance	\$ 30,850	71,787	\$ 40,937
<b>Fund Balance</b>			
Beginning of year		749,974	
End of year		\$ 821,761	

**City of Mora**  
**Schedule of Revenues, Expenditures, and Changes in**  
**Fund Balance - Budget and Actual -**  
**Future Improvements Capital Project Fund**  
**Year Ended December 31, 2021**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Over (Under)
	Original	Final		
<b>Revenues</b>				
Taxes	\$ 167,400	\$ 167,400	\$ 161,818	\$ (5,582)
Miscellaneous				
Investment income	990	990	323	(667)
Contributions and donations	-	-	10,000	10,000
Total revenues	<u>168,390</u>	<u>168,390</u>	<u>172,141</u>	<u>3,751</u>
Deficiency of revenues under expenditures	168,390	168,390	172,141	3,751
<b>Other Financing Sources (Uses)</b>				
Transfers in	-	97,413	97,413	-
Transfers out	<u>(78,750)</u>	<u>(78,750)</u>	<u>(59,820)</u>	<u>18,930</u>
Total other financing sources (uses)	<u>(78,750)</u>	<u>18,663</u>	<u>37,593</u>	<u>18,930</u>
Net change in fund balance	<u>\$ 89,640</u>	<u>\$ 187,053</u>	209,734	<u>\$ 22,681</u>
<b>Fund Balance</b>				
Beginning of year			<u>487,965</u>	
End of year			<u>\$ 697,699</u>	

**City of Mora**  
**Schedule of Revenues, Expenditures, and**  
**Changes in Fund Balance -**  
**Budget and Actual - 2008-2011 Street Reconstruction Debt Service Fund**  
**Year Ended December 31, 2021**

	Budgeted Amounts	Actual Amounts	Variance with Final Budget - Over (Under)
	Original and Final	Actual Amounts	Over (Under)
<b>Revenues</b>			
Taxes	\$ 86,688	\$ 85,831	\$ (857)
<b>Expenditures</b>			
Debt service			
Principal	75,000	75,000	-
Interest and other charges	4,310	4,260	(50)
Total expenditures	79,310	79,260	(50)
Net change in fund balance	\$ 7,378	6,571	\$ (807)
<b>Fund Balance</b>			
Beginning of year		167,457	
End of year		\$ 174,028	

**City of Mora**  
**Schedule of Revenues, Expenditures, and**  
**Changes in Fund Balance -**  
**Budget and Actual - Series 2015B Wood and Grove Debt Service Fund**  
**Year Ended December 31, 2021**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Over (Under)
	Original and Final			
<b>Revenues</b>				
Taxes	\$ 76,599		\$ 75,806	\$ (793)
<b>Expenditures</b>				
Debt service				
Principal	45,000		45,000	-
Interest and other charges	28,950		32,600	3,650
Total expenditures	73,950		77,600	3,650
Net change in fund balance	\$ 2,649		(1,794)	\$ (4,443)
<b>Fund Balance</b>				
Beginning of year			57,078	
End of year			\$ 55,284	

**City of Mora**  
**Schedule of Revenues, Expenditures, and**  
**Changes in Fund Balance -**  
**Budget and Actual - Series 2015C Refunding Debt Service Fund**  
**Year Ended December 31, 2021**

	Budgeted		Variance with Final Budget - Over (Under)
	Original and Final	Actual Amounts	
<b>Revenues</b>			
Taxes	\$ 93,163	\$ 92,226	\$ (937)
Special assessments	35,780	41,893	6,113
Total revenues	<u>128,943</u>	<u>134,119</u>	<u>5,176</u>
<b>Expenditures</b>			
Debt service			
Principal	98,590	98,588	(2)
Interest and other charges	19,940	23,586	3,646
Total expenditures	<u>118,530</u>	<u>122,174</u>	<u>3,644</u>
Net change in fund balance	<u>\$ 10,413</u>	11,945	<u>\$ 1,532</u>
<b>Fund Balance</b>			
Beginning of year		<u>235,331</u>	
End of year		<u>\$ 247,276</u>	

**City of Mora**  
**Schedule of Revenues, Expenditures, and**  
**Changes in Fund Balance -**  
**Budget and Actual - Series 2017A Refunding Debt Service Fund**  
**Year Ended December 31, 2021**

	Budgeted Amounts		Variance with Final Budget - Over (Under)
	Original and Final	Actual Amounts	
<b>Revenues</b>			
Taxes	\$ 58,785	\$ 57,750	\$ (1,035)
Special assessments	10,840	8,883	(1,957)
Total revenues	<u>69,625</u>	<u>66,633</u>	<u>(2,992)</u>
<b>Expenditures</b>			
Debt service			
Principal	45,460	45,459	(1)
Interest and other charges	31,000	33,151	2,151
Total expenditures	<u>76,460</u>	<u>78,610</u>	<u>2,150</u>
Net change in fund balance	<u>\$ (6,835)</u>	(11,977)	<u>\$ (5,142)</u>
<b>Fund Balance</b>			
Beginning of year		<u>131,705</u>	
End of year		<u>\$ 119,728</u>	

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**STATISTICAL SECTION**

## **City of Mora Statistical Section**

This part of the City of Mora's comprehensive annual financial report presents detailed information to assist the reader in understanding the preceding financial statements and reports in the context of the City's overall financial health. The statistical section is designed to complement the comprehensive annual financial report by providing an historical analysis of financial indicators.

### **CONTENTS**

#### **Financial Trend Data**

These schedules contain trend information to illustrate how the City of Mora's financial performance has changed over time. They include an analysis of revenues and expenses and changes in net position for governmental activities and business-type activities.

Table 1	Net Position by Component
Table 2	Changes in Net Position
Table 3	Fund Balances of Governmental Funds
Table 4	Changes in Fund Balances of Governmental Funds

#### **Revenue Capacity Data**

These schedules contain historical information about the City of Mora's most significant local revenue source, property taxes. Information contained within these schedules includes an illustration of how the City's tax capacity and tax rates have changed over time. Also included is a more comprehensive look at how tax rates of overlapping governments have changed over time.

Table 5	Taxable Assessed Value of Taxable Property
Table 6	Direct and Overlapping Property Tax Rates
Table 7	Principal Property Taxpayers
Table 8	Property Tax Levies and Collections

#### **Debt Capacity Data**

These schedules present information designed to help the reader assess the affordability of the City of Mora's current level of outstanding debt and the City's ability to issue additional debt in the future.

Table 9	Ratios of Outstanding Debt by Type
Table 10	Ratios of General Bonded Debt Outstanding
Table 11	Direct and Overlapping Governmental Activities Debt
Table 12	Legal Debt Margin Information
Table 13	Pledged Revenue Coverage

**City of Mora  
Statistical Section**

**CONTENTS (CONTINUED)**

**Demographic and Economic Information**

These schedules provide demographic and economic indicators to illustrate the overall environment in which the City of Mora's financial activities take place.

Table 14 Demographic and Economic Statistics

Table 15 Principal Employers

**Operating Indicators**

These schedules contain information about City services and capital assets to assist the reader in understanding how the information contained within the City of Mora's comprehensive annual financial report relates to the services the City provides and the activities it performs.

Table 16 Full-Time City Government Employees by Function

Table 17 Operating Indicators by Function

Table 18 Capital Asset Statistics by Function

**City of Mora**  
**Net Position by Component**  
**Last Ten Fiscal Years**  
**Unaudited**

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
<b>Governmental Activities</b>				
Net investment in capital assets	\$ 9,920,486	\$ 9,531,383	\$ 9,888,253	\$ 10,344,435
Restricted	1,123,326	605,922	927,431	1,038,255
Unrestricted	<u>(1,307,923)</u>	<u>(495,696)</u>	<u>(227,352)</u>	<u>(883,484)</u>
Total governmental activities net position	<u>\$ 9,735,889</u>	<u>\$ 9,641,609</u>	<u>\$ 10,588,332</u>	<u>\$ 10,499,206</u>
<b>Business-Type Activities</b>				
Net investment in capital assets	\$ 8,657,456	\$ 8,335,737	\$ 8,458,679	\$ 11,359,753
Restricted	664,161	660,481	661,206	661,968
Unrestricted	<u>6,845,866</u>	<u>7,692,579</u>	<u>7,593,374</u>	<u>7,336,418</u>
Total business-type activities net position	<u>\$ 16,167,483</u>	<u>\$ 16,688,797</u>	<u>\$ 16,713,259</u>	<u>\$ 19,358,139</u>
<b>Primary Government</b>				
Net investment in capital assets	\$ 17,867,120	\$ 18,346,932	\$ 21,704,188	\$ 22,760,439
Restricted	1,266,403	1,588,637	1,700,223	626,097
Unrestricted	<u>7,196,883</u>	<u>7,366,022</u>	<u>6,452,934</u>	<u>8,300,355</u>
Total primary government net position	<u>\$ 26,330,406</u>	<u>\$ 27,301,591</u>	<u>\$ 29,857,345</u>	<u>\$ 31,686,891</u>

Note: In 2012, the City implemented GASB Statement No. 63, which retitled Net Assets as Net Position.

**Table 1**

2016	2017	2018	2019	2020	2021
\$ 10,710,096	\$ 11,556,594	\$ 11,611,079	\$ 11,730,600	\$ 11,678,848	\$ 11,848,070
589,285	764,168	841,797	1,456,706	1,472,905	1,439,741
(841,935)	(650,772)	(243,619)	1,991,400	2,552,123	3,209,622
<u>\$ 10,457,446</u>	<u>\$ 11,669,990</u>	<u>\$ 12,209,257</u>	<u>\$ 15,178,706</u>	<u>\$ 15,703,876</u>	<u>\$ 16,497,433</u>
\$ 12,050,343	\$ 11,515,650	\$ 11,589,424	\$ 10,855,383	\$ 10,527,549	\$ 10,265,440
36,812	1,356,930	1,357,082	-	-	-
9,142,290	8,953,874	8,827,765	11,601,659	13,016,566	14,808,443
<u>\$ 21,229,445</u>	<u>\$ 21,826,454</u>	<u>\$ 21,774,271</u>	<u>\$ 22,457,042</u>	<u>\$ 23,544,115</u>	<u>\$ 25,073,883</u>
\$ 23,072,244	\$ 23,200,503	\$ 22,585,983	\$ 22,206,397	\$ 22,206,397	\$ 22,113,510
2,121,098	2,198,879	1,456,706	1,472,905	1,472,905	1,439,741
8,303,102	8,584,146	13,593,059	15,568,689	15,568,689	18,018,065
<u>\$ 33,496,444</u>	<u>\$ 33,983,528</u>	<u>\$ 37,635,748</u>	<u>\$ 39,247,991</u>	<u>\$ 39,247,991</u>	<u>\$ 41,571,316</u>

**City of Mora**  
**Changes in Net Position**  
**Last Ten Fiscal Years**  
**Unaudited**

	2012	2013	2014	2015
<b>Expenses</b>				
Governmental activities				
General government	\$ 477,547	\$ 572,569	\$ 666,550	\$ 636,825
Public safety	531,449	1,053,981	963,669	992,749
Public works	864,140	853,953	897,477	832,453
Culture and recreation	262,476	261,623	321,358	322,420
Economic development	(482,493)	131,300	125,539	117,556
Cemetery	46,395	50,104	72,779	73,064
Capital projects	462,702	173,267	136,302	375,513
Interest and fiscal charges	853,015	89,537	80,859	84,388
Total governmental activities expenses	<u>3,015,231</u>	<u>3,186,334</u>	<u>3,264,533</u>	<u>3,434,968</u>
Business-type activities				
Liquor	2,598,991	2,542,384	2,603,292	2,751,495
Electric	5,147,945	5,177,296	5,110,192	5,139,160
Water	619,188	582,613	659,693	591,704
Wastewater	738,245	732,007	730,607	860,989
Storm water	-	-	-	-
Total business-type activities expenses	<u>9,104,369</u>	<u>9,034,300</u>	<u>9,103,784</u>	<u>9,343,348</u>
Total primary government expenses	<u>\$ 12,119,600</u>	<u>\$ 12,220,634</u>	<u>\$ 12,368,317</u>	<u>\$ 12,778,316</u>
<b>Program Revenues</b>				
Governmental activities				
Charges for services				
General government	\$ 169,056	\$ 434,079	\$ 456,628	\$ 492,582
Public safety	28,626	45,266	178,886	239,819
Public works	37,230	62,077	48,019	47,941
Culture and recreation	109,367	112,515	155,458	167,364
Economic development	-	-	-	-
Cemetery	45,260	39,500	44,175	45,335
Capital projects	-	-	-	10,400
Operating grants and contributions	1,115,154	1,051,443	1,057,562	1,125,972
Capital grants and contributions	-	-	-	161,878
Total government activities program revenues	<u>1,504,693</u>	<u>1,744,880</u>	<u>1,940,728</u>	<u>2,291,291</u>
Business-type activities				
Charges for services				
Liquor	2,853,810	2,805,744	2,883,872	3,072,768
Electric	4,764,417	5,416,970	5,381,694	5,469,025
Water	555,809	581,412	625,425	669,507
Wastewater	734,175	912,171	829,454	3,337,175
Storm water	-	-	-	-
Operating grants and contributions	-	-	-	-
Capital grants and contributions	-	-	-	-
Total business-type activities program revenues	<u>8,908,211</u>	<u>9,716,297</u>	<u>9,720,445</u>	<u>12,548,475</u>
Total primary government program revenues	<u>\$ 10,412,904</u>	<u>\$ 11,461,177</u>	<u>\$ 11,661,173</u>	<u>\$ 14,839,766</u>

Source: City of Mora, audited financial statements.

Table 2 (Continued)

2016	2017	2018	2019	2020	2021
\$ 524,732	\$ 549,250	\$ 573,960	\$ 474,247	\$ 627,901	\$ 612,606
990,412	679,097	868,520	1,006,076	1,151,488	989,589
899,069	647,172	1,218,149	1,295,146	1,188,951	1,244,194
410,756	364,861	325,858	407,854	280,603	522,541
676,903	500,669	267,417	96,951	162,786	144,736
70,931	39,845	47,538	27,885	54,796	36,494
83,907	811,872	449,426	-	-	-
83,034	115,890	112,847	98,063	89,676	91,992
<u>3,739,744</u>	<u>3,708,656</u>	<u>3,863,715</u>	<u>3,406,222</u>	<u>3,556,201</u>	<u>3,642,152</u>
2,845,219	2,848,151	3,098,021	3,052,355	3,845,195	3,887,365
5,233,142	5,380,104	5,730,054	5,144,174	4,954,573	5,724,227
594,067	610,671	749,392	726,154	712,296	736,400
732,519	979,108	1,139,110	1,145,180	1,056,454	946,873
-	-	-	82,242	52,031	42,257
<u>9,404,947</u>	<u>9,818,034</u>	<u>10,716,577</u>	<u>10,150,105</u>	<u>10,620,549</u>	<u>11,337,122</u>
<u>\$ 13,144,691</u>	<u>\$ 13,526,690</u>	<u>\$ 14,580,292</u>	<u>\$ 13,556,327</u>	<u>\$ 14,176,750</u>	<u>\$ 14,979,274</u>
\$ 353,641	\$ 328,958	\$ 329,748	\$ 38,153	\$ 29,695	\$ 41,793
239,448	326,855	246,978	244,073	189,778	182,335
112,263	120,301	145,707	75,568	61,936	113,574
157,762	147,141	154,861	145,745	1,277	192,137
-	-	-	1,144	1,144	-
62,600	48,510	56,655	71,315	54,750	79,280
8,400	910	-	-	-	-
1,285,474	1,557,087	1,276,675	208,793	538,192	252,604
150,209	805,216	34,024	1,262,210	519,032	737,731
<u>2,369,797</u>	<u>3,334,978</u>	<u>2,244,648</u>	<u>2,047,001</u>	<u>1,395,804</u>	<u>1,599,454</u>
3,197,563	3,193,135	3,283,903	3,407,656	4,446,608	4,450,583
5,618,004	5,480,407	5,719,120	5,850,513	5,333,279	6,418,928
680,043	734,543	768,010	742,756	782,430	871,072
1,993,661	1,144,778	1,101,131	1,028,004	1,032,854	1,125,700
-	-	-	99,496	101,910	118,238
-	-	-	-	-	54
-	-	-	324,452	53,461	158,989
<u>11,489,271</u>	<u>10,552,863</u>	<u>10,872,164</u>	<u>11,452,877</u>	<u>11,750,542</u>	<u>13,143,564</u>
<u>\$ 13,859,068</u>	<u>\$ 13,887,841</u>	<u>\$ 13,116,812</u>	<u>\$ 13,499,878</u>	<u>\$ 13,146,346</u>	<u>\$ 14,743,018</u>

**City of Mora**  
**Changes in Net Position**  
**Last Ten Fiscal Years**  
**Unaudited**

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>
<b>Program Revenues</b>				
Net (expense)/revenue				
Governmental activities	\$ (1,510,538)	\$ (1,441,454)	\$ (1,323,805)	\$ (1,143,677)
Business-type activities	(196,158)	681,997	616,661	3,205,127
	<u>\$ (1,706,696)</u>	<u>\$ (759,457)</u>	<u>\$ (707,144)</u>	<u>\$ 2,061,450</u>
<b>General Revenues and Other</b>				
<b>Changes in Net Position</b>				
Governmental activities				
General revenues				
Property taxes	\$ 615,824	\$ 605,942	\$ 625,105	\$ 623,338
Special assessments	12,695	780	-	198,346
Tax increment	131,818	121,599	131,854	123,271
Unrestricted state aid	-	-	-	-
Unrestricted investment earnings	73,077	82,746	53,802	36,900
Other general revenue	104,419	266,107	738,566	421,101
Gain on sale of assets	-	-	1,200	-
Transfers	270,000	270,000	720,001	694,440
Total governmental activities	<u>1,207,833</u>	<u>1,347,174</u>	<u>2,270,528</u>	<u>2,097,396</u>
Business-type activities				
General revenues				
Unrestricted investment earnings	\$ 840,280	\$ 109,317	\$ 137,802	\$ 134,193
Gain on sale of assets	-	-	-	-
Transfers	(270,000)	(270,000)	(730,001)	(694,440)
Total business-type activities	<u>570,280</u>	<u>(160,683)</u>	<u>(592,199)</u>	<u>(560,247)</u>
	<u>\$ 1,778,113</u>	<u>\$ 1,186,491</u>	<u>\$ 1,678,329</u>	<u>\$ 1,537,149</u>
Change in net position				
Governmental activities	\$ (302,705)	\$ (94,280)	\$ 946,723	\$ 953,719
Business-type activities	374,122	521,314	24,462	2,644,880
	<u>\$ 71,417</u>	<u>\$ 427,034</u>	<u>\$ 971,185</u>	<u>\$ 3,598,599</u>

Note: In 2012, the City implemented GASB Statement No. 63, which retitled Net Assets as Net Position.

Table 2 (Concluded)

2015	2016	2017	2018	2019	2020
\$ (1,369,947)	\$ (373,678)	\$ (1,619,067)	\$ (1,359,221)	\$ (2,160,397)	\$ (2,042,698)
2,084,324	734,829	155,587	1,302,772	1,129,993	1,806,442
<u>\$ 714,377</u>	<u>\$ 361,151</u>	<u>\$ (1,463,480)</u>	<u>\$ (56,449)</u>	<u>\$ (1,030,404)</u>	<u>\$ (236,256)</u>
\$ 653,211	\$ 697,963	\$ 815,950	\$ 830,963	\$ 892,255	\$ 1,006,348
121,236	376,534	144,541	-	-	-
118,742	112,999	114,454	107,743	134,395	170,463
-	-	-	930,998	994,224	1,011,751
53,105	30,113	31,411	79,453	63,594	27,570
20,259	65,963	737,668	308,721	304,777	330,899
68,002	71,964	9,500	6,212	10,000	9,835
293,633	230,686	304,810	352,755	286,322	339,177
<u>1,328,188</u>	<u>1,586,222</u>	<u>2,158,334</u>	<u>2,616,845</u>	<u>2,685,567</u>	<u>2,896,043</u>
\$ 150,528	\$ 137,745	\$ 146,893	\$ 299,301	\$ 242,902	\$ 35,853
-	-	-	911	500	26,650
<u>(363,546)</u>	<u>(275,565)</u>	<u>(354,663)</u>	<u>(352,755)</u>	<u>(286,322)</u>	<u>(339,177)</u>
<u>(213,018)</u>	<u>(137,820)</u>	<u>(207,770)</u>	<u>(52,543)</u>	<u>(42,920)</u>	<u>(276,674)</u>
<u>\$ 1,115,170</u>	<u>\$ 1,448,402</u>	<u>\$ 1,950,564</u>	<u>\$ 2,564,302</u>	<u>\$ 2,642,647</u>	<u>\$ 2,619,369</u>
\$ (41,759)	\$ 1,212,544	\$ 539,267	\$ 1,257,624	\$ 525,170	\$ 853,345
1,871,306	597,009	(52,183)	1,250,229	1,087,073	1,529,768
<u>\$ 1,829,547</u>	<u>\$ 1,809,553</u>	<u>\$ 487,084</u>	<u>\$ 2,507,853</u>	<u>\$ 1,612,243</u>	<u>\$ 2,383,113</u>

**City of Mora**  
**Fund Balances of Governmental Funds**  
**Last Ten Fiscal Years**  
**Unaudited**

	Fiscal Year			
	2012	2013	2014	2015
<b>General Fund</b>				
Nonspendable	\$ 48,547	\$ 31,684	\$ 37,227	\$ 361,186
Unassigned	1,065,516	1,144,303	1,115,324	1,290,128
Total general fund	<u>\$ 1,114,063</u>	<u>\$ 1,175,987</u>	<u>\$ 1,152,551</u>	<u>\$ 1,651,314</u>
<b>All Other Governmental Funds</b>				
Nonspendable	\$ 796	\$ 10,366	\$ 10,226	\$ 9,827
Restricted	712,259	380,947	671,315	330,233
Committed	-	-	-	-
Assigned	109,329	304,790	46,890	123,519
Unassigned, reported in				
Special revenue funds	(2,007,356)	(1,715,355)	(1,184,176)	(446,334)
Capital projects funds	-	-	-	-
Total all other governmental funds	<u>\$ (1,184,972)</u>	<u>\$ (1,019,252)</u>	<u>\$ (455,745)</u>	<u>\$ 17,245</u>

Note: The City implemented GASB Statement No. 54 in 2011, resulting in a change in fund balance classifications.

**Table 3**

Fiscal Year					
2016	2017	2018	2019	2020	2021
\$ -	\$ -	\$ -	\$ -	\$ 29,279	\$ 25,219
1,158,986	1,115,118	1,126,538	1,525,168	1,866,866	2,112,383
<u>\$ 1,158,986</u>	<u>\$ 1,115,118</u>	<u>\$ 1,126,538</u>	<u>\$ 1,525,168</u>	<u>\$ 1,896,145</u>	<u>\$ 2,137,602</u>
\$ -	\$ -	\$ -	\$ -	\$ 123,519	\$ 123,519
390,319	640,136	717,266	1,027,509	933,740	938,559
-	-	-	-	14,296	39,943
123,636	124,032	124,531	1,216,610	1,248,182	1,529,711
(721,800)	(744,068)	(176,064)	(214,889)	(189,550)	(171,887)
-	-	(558,096)	(1,312,720)	(1,107,755)	(1,072,490)
<u>\$ (207,845)</u>	<u>\$ 20,100</u>	<u>\$ 107,637</u>	<u>\$ 716,510</u>	<u>\$ 1,022,432</u>	<u>\$ 1,387,355</u>

**City of Mora**  
**Changes in Fund Balances of Governmental Funds**  
**Last Ten Fiscal Years**  
**Unaudited**

	Fiscal Year			
	2012	2013	2014	2015
<b>Revenues</b>				
Property taxes	\$ 615,824	\$ 605,942	\$ 625,105	\$ 623,338
Tax increments	131,818	121,599	131,854	123,271
Licenses and permits	39,180	40,788	31,748	70,300
Special assessments	3,997	(12,939)	45,594	198,346
Intergovernmental	1,115,154	1,051,443	1,056,661	1,283,162
Charges for services	346,362	693,437	664,426	753,030
Fines and forfeits	23,080	23,208	18,488	21,227
Interest income	73,077	38,246	53,802	36,900
Contributions and donations	-	-	-	-
Miscellaneous revenue	384,284	215,830	162,255	584,673
Total revenues	<u>2,732,776</u>	<u>2,777,554</u>	<u>2,789,933</u>	<u>3,694,247</u>
<b>Expenditures</b>				
General government	638,779	439,181	484,267	489,714
Public safety	923,748	942,906	859,463	879,060
Public works	433,104	450,577	519,045	419,584
Culture and recreation	284,573	244,085	315,873	316,436
Housing and economic development	115,732	119,608	114,571	105,590
Cemetery	40,549	44,258	56,325	55,113
Capital outlay	422,030	173,267	136,302	2,238,898
Miscellaneous	-	159,185	192,447	261,536
Debt service				
Principal	910,500	195,500	259,475	1,944,504
Interest	126,499	95,843	32,095	34,583
Total expenditures	<u>3,895,514</u>	<u>2,864,410</u>	<u>2,969,863</u>	<u>6,745,018</u>
Excess (deficiency) of revenues over (under) expenditures	(1,162,738)	(86,856)	(179,930)	(3,050,771)
<b>Other Financing Sources (Uses)</b>				
Proceeds from sale of capital assets	-	-	-	-
Transfers in	1,197,121	489,275	1,372,153	1,593,712
Transfers out	(927,121)	(219,275)	(652,152)	(899,272)
Insurance recoveries	-	-	-	-
Miscellaneous	-	-	-	-
Bond issuance and bond premium/discount	-	44,500	-	3,003,084
Total other financing sources (uses)	<u>270,000</u>	<u>314,500</u>	<u>720,001</u>	<u>3,697,524</u>
Net change in fund balances	<u>\$ (892,738)</u>	<u>\$ 227,644</u>	<u>\$ 540,071</u>	<u>\$ 646,753</u>
Debt service as a percentage of noncapital expenditures	29.9%	10.8%	10.3%	43.9%

Source: City of Mora, audited financial statements.

Table 4

		Fiscal Year									
		2016	2017	2018	2019	2020	2021				
\$	663,581	\$	710,951	\$	828,075	\$	811,165	\$	890,337	\$	1,067,388
	108,372		101,010		102,328		107,743		134,395		170,463
	100,290		160,333		143,624		110,729		60,021		59,140
	103,157		376,520		75,527		124,675		115,581		117,194
	1,651,715		2,287,145		1,226,965		1,808,464		1,771,595		1,612,041
	688,885		665,774		713,216		655,525		464,606		781,509
	18,452		16,535		15,121		15,798		12,285		10,280
	69,535		23,711		18,748		79,453		63,594		27,570
	-		-		9,500		105,752		141,264		206,347
	284,210		310,194		252,684		123,712		153,424		143,864
	3,688,197		4,652,173		3,385,788		3,943,016		3,807,102		4,195,796
	499,528		580,989		530,517		483,499		578,190		609,141
	890,992		965,431		939,538		962,396		965,140		937,734
	494,872		1,039,319		1,058,502		824,458		681,864		718,917
	344,588		300,443		319,069		357,429		218,929		442,333
	676,903		500,669		154,570		99,444		162,319		146,988
	65,416		33,833		27,172		27,685		48,794		31,814
	667,486		2,259,304		224,871		349,625		457,715		639,358
	448,210		66,556		5,798		-		-		-
	192,500		231,000		211,000		229,990		259,525		264,047
	93,753		84,579		120,604		103,925		95,999		98,457
	4,374,248		6,062,123		3,591,641		3,438,451		3,468,475		3,888,789
	(686,051)		(1,409,950)		(205,853)		504,565		338,627		307,007
	-		-		-		6,212		10,000		12,808
	1,022,822		1,124,511		743,432		853,157		778,378		723,437
	(729,189)		(893,825)		(438,622)		(500,402)		(492,056)		(384,260)
	-		-		-		77,604		41,950		7,176
	-		38,341		79,439		-		-		-
	-		1,325,000		-		-		-		-
	293,633		1,594,027		384,249		436,571		338,272		359,161
\$	(392,418)	\$	184,077	\$	178,396	\$	941,136	\$	676,899	\$	666,168
	7.7%		8.3%		9.8%		10.8%		11.8%		11.2%

**City of Mora, MN**  
**Taxable Assessed Value of Taxable Property**  
**Last Ten Fiscal Years**

**Table 5**

Fiscal Year	Residential Property	Commercial Property	Industrial Property	Other Taxable Property	Total Estimated Market Value	Total Tax Capacity of Taxable Property	Total Direct Tax Rate as a Per Cent of Tax Capacity
2012	\$ 120,843,900	\$ 31,643,500	\$ 7,883,700	\$ 4,353,100	\$ 164,724,200	\$ 1,734,974	35.987
2013	110,442,700	31,430,600	8,247,400	4,777,000	154,897,700	1,551,770	38.459
2014	105,824,200	31,227,500	8,648,600	4,288,341	149,988,641	1,572,709	39.054
2015	119,502,400	30,956,300	8,506,000	3,187,129	162,151,829	1,704,137	40.268
2016	119,776,300	29,256,300	7,564,000	3,082,045	159,678,645	1,666,106	40.049
2017	130,143,700	33,107,700	7,690,000	2,168,100	173,109,500	1,843,056	42.344
2018	148,086,300	36,936,600	7,860,300	1,581,600	194,464,800	2,104,139	42.727
2019	160,337,000	40,951,800	9,234,700	1,512,800	212,036,300	2,337,141	39.351
2020	166,160,000	51,219,500	10,892,400	1,451,100	229,723,000	2,664,948	39.304
2021	176,778,800	46,158,800	11,361,100	1,532,500	235,831,200	2,666,662	42.012

Figures from Kanabec County Assessor - PRISM 2: County Mini Summary Report

**City of Mora, MN**  
**Direct and Overlapping Property Tax Rates**  
**as a % of Net Tax Capacity**  
**Last Ten Fiscal Years**

**Table 6**

Fiscal Year	Direct City Rates			Overlapping Rates				Total Direct and Overlapping Rates
	General Fund	Debt Service	Total City Tax Rate	School	County	Region (ECRDC)	Region (KCEDA)	Total Tax Rate
2012	18.564	17.423	35.987	16.500	97.876	0.216		150.579
2013	20.560	17.899	38.459	19.410	103.078	0.226		161.173
2014	23.861	15.193	39.054	19.697	111.355	0.257		170.363
2015	22.216	18.052	40.268	7.216	104.869	0.235		152.588
2016	20.619	19.430	40.049	26.106	100.155	0.229		166.539
2017	20.927	21.417	42.344	27.979	100.815	0.234	1.661	173.033
2018	24.781	17.946	42.727	28.106	96.536	0.218	1.496	169.083
2019	25.164	14.187	39.351	27.060	93.131	0.212	1.386	161.140
2020	25.981	13.323	39.304	25.464	92.419	0.201	1.361	158.749
2021	29.711	12.301	42.012	50.843	89.715	0.192	1.310	184.072

*Figures from Kanabec County Auditor*

**City of Mora, MN  
Principal Property Tax Payers  
Current Year and Nine Years Ago**

**Table 7**

Taxpayer	2021			2012		
	Net Taxable Tax Capacity	Rank	Percentage of Total Net City Tax Capacity	Net Taxable Tax Capacity	Rank	Percentage of Total Net City Tax Capacity
Kanabec County	\$ 150,409	1	5.64%			
Engineered Polymers Corp.	103,584	2	3.88%	\$ 57,682	1	3.32%
Recovering Hope Treatment Center (RHTC LLC)	73,817	3	2.77%			
Birchwood Investment Prop LLC (FKA Gorham Housing Partners LLP)	53,863	4	2.02%	40,179	3	2.32%
First Citizens Bank (FKA Kanabec State Bank)	43,068	5	1.62%	44,777	2	2.58%
Coborn's Inc.	40,445	6	1.52%	31,704	5	1.83%
Minmor, LLC (FKA Fingerhut)	38,312	7	1.44%	32,132	4	1.85%
Kwik Trip, Inc.	31,776	8	1.19%			
Spire Credit Union (FKA Greater MN Credit Union)	31,706	9	1.19%	30,013	6	1.73%
Minnesota Energy Resources	<u>23,298</u>	10	<u>0.87%</u>			
AmericInn Hotel				18,776	8	1.08%
Daniel G Kamin Mora LLC (Shopko)				15,524	10	0.89%
Living Services Foundation				19,630	7	1.13%
Neighborhood National Bank (FKA Peoples National Bank)				<u>17,376</u>	9	<u>1.00%</u>
<b>Total</b>	<u>\$ 590,278</u>		<u>22.14%</u>	<u>\$ 307,793</u>		<u>17.74%</u>
<b>Total Net Taxable Tax Capacity</b>	<b>\$ 2,666,662</b>			<b>\$ 1,734,974</b>		

**City of Mora, MN**  
**Property Tax Levies and Collections\***  
**Last Ten Fiscal Years**

**Table 8**

Fiscal Year	General Fund Levy	Debt Service Levy	Taxes Levied for Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date		Outstanding Delinquent Taxes
				Amount	Percentage of Levy		Amount	Percentage of Levy	
2012	\$ 308,033	\$ 289,098	\$ 597,131	\$ 576,120	96.48%	\$ 21,011	\$ 597,131	100.00%	\$ -
2013	319,051	277,752	596,803	573,151	96.04%	23,481	596,632	99.97%	171
2014	298,775	287,802	586,577	575,120	98.05%	11,241	586,361	99.96%	216
2015	339,794	276,112	615,906	609,110	98.90%	6,450	615,561	99.94%	346
2016	322,514	338,000	660,514	645,242	97.69%	15,143	660,385	99.98%	129
2017	336,815	344,722	681,537	668,219	98.05%	13,318	681,537	100.00%	-
2018	442,988	320,801	763,789	754,367	98.77%	8,862	763,229	99.93%	560
2019	517,063	291,522	808,585	797,797	98.67%	9,655	807,451	99.86%	1,134
2020	587,933	301,509	889,442	886,320	99.65%	0	886,320	99.65%	3,122
2021	761,400	315,235	1,076,635	1,058,336	98.30%	0	1,058,336	98.30%	18,299

\*Mobile home taxes not included, because MH taxes are not levied.

**City of Mora, MN**  
**Ratios of Outstanding Debt by Type**  
**Last Ten Fiscal Years**

Fiscal Year	General Obligation Bonds	General Obligation Special Assessment Bonds	Equipment Certificates	Electric Bonds	Storm Water Bonds	Water Bonds	Wastewater Bonds
2012	\$ 875,000	\$ 1,710,995	\$ -	\$ -	\$ -	\$ 1,774,688	\$ 289,237
2013	770,000	2,220,000	-	-	-	1,361,000	-
2014	665,000	2,085,000	-	-	-	1,292,000	-
2015	1,945,000	1,770,000	-	-	-	1,222,000	2,204,366
2016	1,850,000	1,710,000	-	-	-	1,151,000	3,111,367
2017	1,715,000	2,900,000	-	-	-	1,078,000	3,056,957
2018	1,590,000	2,770,000	-	-	-	1,004,000	2,895,958
2019	1,180,000	1,944,760	-	-	567,735	1,129,854	2,898,609
2020	1,069,247	1,841,587	-	-	544,321	1,033,198	2,732,608
2021	948,631	1,694,641	-	-	510,773	933,825	2,555,693

\* Personal Income figures are not available.

NA = not available

**Table 9**

<u>Total Primary Government</u>	<u>Per Capita</u>
\$ 4,649,920	\$ 1,302
4,351,000	1,218
4,042,000	1,132
7,141,366	2,000
7,822,367	2,191
8,749,957	2,450
8,259,958	2,313
7,720,958	2,162
7,220,961	2,022
6,643,564	1,813

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**City of Mora, MN**  
**Ratios of General Bonded Debt Outstanding**  
**Last Ten Fiscal Years**

**Table 10**

Fiscal Year	General Obligation Bonds	LESS: Amounts Available in Debt Service Funds	Net General Bonded Debt	Taxable Market Value	GO Bond Percentage of Taxable Market Value	Population	Per Capita
2012	\$ 875,000	\$ 229,920	\$ 645,080	\$ 164,724,200	0.39%	3571	\$ 181
2013	770,000	186,627	583,373	154,897,700	0.38%	3528	165
2014	665,000	156,038	508,962	149,988,641	0.34%	3523	144
2015	1,945,000	146,833	1,798,167	162,151,829	1.11%	3518	511
2016	1,850,000	179,425	1,670,575	159,678,645	1.05%	3518	475
2017	1,715,000	204,294	1,510,706	169,004,825	0.89%	3504	431
2018	1,590,000	212,121	1,377,879	190,046,055	0.73%	3507	393
2019	1,460,000	219,942	1,240,058	207,264,615	0.60%	3598	345
2020	1,060,000	224,535	835,465	225,249,310	0.37%	3615	231
2021	3,395,000	665,773	2,729,227	230,835,805	1.18%	3665	745

**City of Mora**  
**Direct and Overlapping Governmental Activities Debt**

Governmental Unit	Direct Debt Outstanding (not including business-type activities)	Overlapping Debt Outstanding	Direct and Overlapping Debt	Taxable Net Tax Capacity	Taxable Net Tax Capacity Within the City's Boundaries
Kanabec County	\$ -	\$ 5,610,000	\$ 5,610,000	\$ 14,972,988	\$ 2,666,662
Independent School District 332	-	78,810,000	78,810,000	10,086,920	2,666,662
Subtotal	-	84,420,000	84,420,000	25,059,908	5,333,324
City of Mora	<u>2,643,272</u>	<u>-</u>	<u>2,643,272</u>	<u>2,666,662</u>	<u>2,666,662</u>
Grand Total	<u>\$ 2,643,272</u>	<u>\$ 84,420,000</u>	<u>\$ 87,063,272</u>	<u>\$ 27,726,570</u>	<u>\$ 7,999,986</u>

NOTE: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the city. The City of Mora lies wholly within the geographic boundaries of Kanabec County and ISD #332. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of Mora. 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 considered.

\* For debt repaid with property taxes, the percentage of overlapping debt applicable is estimated using taxable net tax capacities. Applicable percentages were estimated by determining the portion of another governmental unit's NTC that is within the city's boundaries and dividing that amount by each unit's NTC.

**Table 11**

<u>Percentage of Direct &amp; Overlapping Debt Applicable to the City*</u>	<u>City's Estimated Share of Debt</u>
17.81%	\$ 999,131
26.44%	<u>20,834,867</u>
	21,833,997
100.00%	<u>2,643,272</u>
	<u><u>\$ 24,477,269</u></u>

**City of Mora, MN  
Legal Debt Margin Information  
Last Ten Fiscal Years**

**Table 12**

Fiscal Year	Taxable Market Value	Debt Limit 3.00%	Debt Applicable to Limit	Legal Debt Margin	Debt % of Limit
2012	\$ 164,724,200	\$ 4,941,726	\$ 875,000	\$ 4,066,726	17.71%
2013	154,897,700	4,646,931	770,000	3,876,931	16.57%
2014	149,988,641	4,499,659	665,000	3,834,659	14.78%
2015	162,151,829	4,864,555	1,945,000	2,919,555	39.98%
2016	160,962,100	4,828,863	1,850,000	2,978,863	38.31%
2017	169,004,825	5,070,145	1,715,000	3,355,145	33.83%
2018	190,046,055	5,701,382	1,590,000	4,111,382	27.89%
2019	207,264,615	6,217,938	1,460,000	4,757,938	23.48%
2020	225,249,310	6,757,479	1,060,000	5,697,479	15.69%
2021	230,835,805	6,925,074	940,000	5,985,074	13.57%

**City of Mora**  
**Pledged-Revenue Coverage**  
**Last Ten Fiscal Years**

**Table 13**

Water Revenue Bonds						
Fiscal Year	Less:			Principal	Interest	Coverage
	Operating Revenues	Operating Expenses	Net Available Revenue			
2011	\$ 571,820	\$ 606,162	\$ -	\$ 846,326	\$ 65,117	0%
2012	580,054	619,187	-	149,606	41,522	0%
2013	585,937	582,613	3,324	87,446	39,709	3%
2014	626,049	659,693	-	88,186	38,536	0%
2015	670,645	773,259	-	89,846	36,983	0%
2016	682,339	594,661	87,678	90,846	37,295	68%
2017	745,307	611,606	133,700	93,506	18,205	120%
2018	773,714	651,246	122,469	97,822	26,837	98%
2019	822,238	744,947	77,291	97,182	24,818	63%
2020	761,351	687,918	73,433	98,182	24,378	60%
2021	845,506	715,683	129,823	99,182	20,717	108%

Sewer Revenue Bonds						
Fiscal Year	Less:			Principal	Interest	Coverage
	Operating Revenues	Operating Expenses	Net Available Revenue			
2012	\$ 782,258	\$ 738,246	\$ 44,012	\$ 756,474	\$ 19,812	6%
2013	923,213	732,007	191,206	15,974	11,630	693%
2014	836,366	730,607	105,759	16,814	11,268	377%
2015	3,345,883	1,035,318	2,310,564	17,654	10,857	8104%
2016	2,003,611	733,112	1,270,499	58,011	30,788	1431%
2017	1,224,070	980,043	244,028	178,494	37,138	113%
2018	1,110,230	982,930	127,300	181,178	36,167	59%
2019	1,208,536	1,171,633	36,903	179,818	34,063	17%
2020	1,019,247	1,070,370	-	176,234	34,149	0%
2021	1,093,229	916,937	176,292	176,818	29,936	85%

Storm Water Revenue Bonds						
Fiscal Year	Less:			Principal	Interest	Coverage
	Operating Revenues	Operating Expenses	Net Available Revenue			
2019	\$ 230,075	\$ 84,655	\$ 145,420	\$ 32,009	\$ 16,509	300%
2020	101,910	56,582	45,328	32,475	16,205	93%
2021	118,292	27,226	91,066	32,954	15,031	190%

\* Storm Water Fund was converted to an enterprise fund in 2019, therefore that is when the data begins

**City of Mora, MN  
Demographic and Economic Statistics  
Last Ten Calendar Years**

**Table 14**

Year	Population (1)	Total Personal Income	Per Capita Personal Income (1)	School Enrollment (2)	Unemployment Rate-December (3)
2012	3,518	NA	NA	1761	11.00%
2013	3,528	NA	NA	1755	9.80%
2014	3,523	NA	NA	1651	7.70%
2015	3,518	NA	NA	1645	8.10%
2016	3,518	NA	NA	1719	8.10%
2017	3,504	NA	NA	1602	7.30%
2018	3,507	NA	NA	1621	6.90%
2019	3,598	NA	NA	1593	8.80%
2020	3,615	NA	NA	1580	7.60%
2021	3,665	NA	NA	1610	5.30%

NA-not available

(1) MN State Demographer, except 2020 data from US Census

(2) Data from Mora Public Schools

(3) Data from MN Department of Employment and Economic Development

**City of Mora, MN  
Principal Employers  
Current Year and Nine Years Ago**

**Table 15**

Employer	2021			2012		
	Employees	Rank	% of Total	Employees	Rank	% of Total
Welia Health (formerly FirstLight Health System)	533	1	28.4%	373	1	20.2%
Mora Public Schools	314	2	16.7%	327	2	17.7%
Commercial Plastics (formerly Imperial Plastics, formerly EPC)	223	3	11.9%	221	3	12.0%
Kanabec County	216	4	11.5%	214	4	11.6%
St. Clare Living Community (formerly Villa Health Care Center)	125	5	6.7%	160	6	8.7%
Coborns, Inc.	121	6	6.5%	163	5	8.8%
Lakes & Pines Community Action Council	117	7	6.2%	109	8	5.9%
Recovering Hope Treatment Center	89	8	4.7%			0.0%
OlymPak (formerly Miner Group International)	72	9	3.8%	112	7	6.1%
RJ Mechanical	65	10	3.5%	80	10	4.3%
City of Mora *			0.0%	87	9	4.7%
						0.0%
<b>Total</b>	<b>1875</b>		<b>100.0%</b>	<b>1846</b>		<b>100.0%</b>

\* City of Mora was eliminated from the survey in 2020 and replaced by Recovering Hope Treatment Center

**Schedule 16**  
**City of Mora, MN**  
**Full-time Equivalent Employees by Function/Program**

**Table 16**

Function/Program	Full-time Equivalent Employees as of June 30*									
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
General Government										
Management Services	3	3	2	3	3	2	2	2	2	2
Finance**	5	5	5	4	4	4	3	3	3	3
Planning	1	1	1	1	1	1	1	1	1	1
Building	1	1	1	1	1	1	1	1	1	1
Streets & Parks**	4	4	4	5	5	4	5	6	6	7
Aquatic Center	0	0	3	1	1	2	2	1	1	1
Electric	3	3	3	3	3	3	3	3	3	3
Water/Wastewater**	2	4	4	4	4	3	5	5	5	5
Liquor Store	2	2	2	2	2	2	2	2	2	2
<b>Total</b>	<u>21</u>	<u>23</u>	<u>25</u>	<u>24</u>	<u>24</u>	<u>22</u>	<u>24</u>	<u>24</u>	<u>24</u>	<u>25</u>

\* Data from city payroll records

\*\* Information different in this table than was previously recorded. Adjustments were first published with the 2013 annual report, and are corrections to data reported incorrectly in 2012 and earlier.

**City of Mora, MN**  
**Operating Indicators by Function/Program**  
**Last Ten Fiscal Years**

**Table 17**

Function/Program	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Police-contracted with the sheriff starting March 1, 2010										
Physical arrests	91	27	92	76	69	75	59	54	1,252	745
Parking violations	163	151	200	186	6	21	356	287	165	165
Traffic violations	676	454	1,487	1,678	1,969	2,061	1,391	1,303	1,293	913
Fire										
Emergency responses	98	92	113	102	103	90	109	70	54	92
Fires extinguished	39	64	51	41	44	15	39	29	36	56
Inspections	8	7	10	16	-	10	-	9	13	8
Public Works										
Street resurfacing (miles)	0.37	1.25	0.75	1.00	0.75	2.75	-	-	-	0.25
Potholes repaired	410	720	630	405	220	410	305	270	297	135
Library										
Visits	10,975	6,324	29,856	31,983	37,603	39,517	39,999	37,693	41,619	47,117
Items in collection	18,000	17,677	16,403	12,460	20,984	21,523	22,490	38,814	32,000	30,000
Total items borrowed	24,916	19,563	42,194	47,282	51,147	52,460	54,768	56,153	58,486	67,313
Computer Use	3,082	10,890	25,781	9,540	6,592	6,471	6,576	6,699	5,866	6,170
Water										
Total connections	1,212	1,229	1,219	1,173	1,165	1,158	1,155	1,168	1,172	1,173
Water-main breaks	1	2	1	3	3	3	2	4	-	-

NA-not available

**City of Mora, MN**  
**Capital Asset Statistics by Function/Program**  
**Last Ten Fiscal Years**

**Table 18**

Function/Program	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Law Enforcement-Contracted with Sheriff's Dept Starting in 2010										
Stations	1	1	1	1	1	1	1	1	1	1
Patrol Units	5	5	5	5	5	5	5	5	5	5
Fire Stations	1	1	1	1	1	1	1	1	1	1
Other Public Works										
Streets (miles)	24	24	24	24	24	24	24	24	24	24.16
Street lights	699	699	695	693	690	690	458	458	458	458
Parks and recreation										
Acreage	28	28	28	28	28	28	28	28	28	28.44
Playgrounds	4	4	4	4	4	4	4	4	4	4
Baseball/softball fields	3	3	3	3	3	3	3	3	3	3
Walking/biking trails (miles)	5	5	5	5	5	5	5	5	5	4.80
Water										
Water mains (miles)	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00	18.00
Fire hydrants	281	281	281	281	281	281	281	281	281	281
Storage capacity (gallons)	700,000	700,000	700,000	700,000	700,000	700,000	700,000	700,000	700,000	700,000
Wastewater										
Sanitary sewers (miles)	16.00	16.00	16.00	16.00	16.00	16.00	16.00	16.00	16.00	16.00
Storm sewers (miles)	7.00	7.00	7.00	7.00	6.87	6.87	6.87	6.87	6.87	6.87
Treatment capacity (gallons/day)	825,000	825,000	825,000	800,000	800,000	800,000	800,000	800,000	800,000	800,000

**City of Mora  
Kanabec County, Minnesota**

**Communications Letter**

**December 31, 2021**



**City of Mora**  
**Table of Contents**

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## Report on Matters Identified as a Result of the Audit of the Basic Financial Statements

Honorable Mayor, Members  
of the City Council and Management  
City of Mora  
Mora, Minnesota

In planning and performing our audit of the basic financial statements of the governmental activities, business-type activities, the discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Mora as of and for the year ended December, 31, 2021, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States, we considered the City's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the basic financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control over financial reporting.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and, therefore, material weaknesses or significant deficiencies may exist that have not been identified. In addition, because of inherent limitations in internal control, including the possibility of management override of controls, misstatements due to error, or fraud may occur and not be detected by such controls. However, as discussed below, we identified a deficiency in internal control that we consider to be a material weakness.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control over financial reporting, such that there is a reasonable possibility that a material misstatement of the City's basic financial statements will not be prevented, or detected and corrected, on a timely basis. A reasonable possibility exists when the likelihood of an event occurring is either reasonably possible or probable as defined as follows:

- *Reasonably possible.* The chance of the future event or events occurring is more than remote but less than likely.
- *Probable.* The future event or events are likely to occur.

The material weakness identified is stated within this letter.

A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

During our audit, we also became aware of a deficiency in internal control other than significant deficiencies or material weaknesses, and other matters that is an opportunity for strengthening internal controls and operating efficiency. The item is described in the accompany letter under Other Deficiency.

The accompanying memorandum also includes financial analysis provided as a basis for discussion. The matters discussed herein were considered by us during our audit and they do not modify the opinion expressed in our Independent Auditor's Report dated April 19, 2022, on such statements.

This communication, which is an integral part of our audit, is intended solely for the information and use of management, the City Council, others within the City and state oversight agencies and is not intended to be, and should not be, used by anyone other than these specified parties.

A handwritten signature in black ink that reads "BergankDV, Ltd." with a stylized, cursive font.

St. Cloud, Minnesota  
April 19, 2022

## **City of Mora Material Weakness**

### **Lack of Segregation of Accounting Duties**

During the year ended December 31, 2021, the City had a lack of segregation of accounting duties due to a limited number of office employees. The lack of adequate segregation of accounting duties could adversely affect the Company's ability to initiate, record, process and report financial data consistent with the assertions of management in the financial statements.

The lack of segregation of accounting duties can be demonstrated in the following areas, which is not intended to be an all-inclusive list:

- Bank reconciliations are not reviewed
- Payroll is not reviewed prior to payment
- One staff has access to add employees, change pay rates, and process payroll
- The accountant has full access to the general ledger
- The accountant maintains the capital asset records without any review
- Any finance department staff can receipt cash and record deposits in the system

Management and the City Council are aware of this condition and have taken certain steps to compensate for the lack of segregation. However, due to the small staff needed to handle all of the accounting duties, the costs of obtaining desirable segregation of accounting duties can often exceed benefits which could be derived. However, management, along with the City Council must remain aware of this situation and should continually monitor the accounting system, including changes that occur.

**City of Mora**  
**Other Deficiency**

**Adopt a Fund Balance Policy in Accordance with GASB Statement No. 54, Fund Balance Reporting and Governmental Fund Type Definitions**

GASB Statement No. 54 was enacted to enhance the usefulness of fund balance information by providing clearer fund balance classifications that can be more consistently applied and by clarifying the existing governmental fund type definitions. The initial distinction that is made in the reporting fund balance information is identifying amounts that are considered nonspendable, such as fund balance associated with inventories or prepaid expenses. This Statement also provides for additional classification as restricted, committed, assigned and unassigned based on the relative strength of the constraints that control how specific amounts can be spent.

The restricted fund balance category includes amounts that can be spent only for the specific purposes stipulated by constitution, external resource providers or through enabling legislation. The committed fund balance classification includes amounts that can be used only for the specific purposes determined by a formal action of the government's highest level of decision-making authority. Amounts in the assigned fund balance classification are intended to be used by the government for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the general fund, assigned fund balance represents the remaining amount that is not restricted or committed, unless that is a negative balance. Unassigned fund balance is the residual classification for the government's general fund and includes all spendable amounts not contained in the other classifications. In other funds, the unassigned classification should be used only to report a deficit balance resulting from overspending for specific purposes for which amounts have been restricted, committed, or assigned.

Governments are allowed to have stabilization amounts which are formally set aside for use in emergency situations or when revenue shortages or budgetary imbalances arise. These funds must be restricted or committed for a specific purpose and cannot occur routinely.

Governments are required to have a fund balance policy which addresses a reasonable minimum level of unrestricted fund balance to be maintained, how the unrestricted fund balance can be used or spent down and how that fund balance will be replenished if it falls below the minimum level.

## **City of Mora Required Communication**

We have audited the financial statements of the governmental activities, business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the City for the year ended December 31, 2021. Professional standards require that we advise you of the following matters related to our audit.

### **Our Responsibility in Relation to the Financial Statement Audit**

As communicated in our engagement letter, our responsibility, as described by professional standards, is to form and express opinions about whether the basic financial statements prepared by management with your oversight are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America. Our audit of these basic financial statements do not relieve you or management of its respective responsibilities.

Our responsibility, as prescribed by professional standards, is to plan and perform our audit to obtain reasonable, rather than absolute, assurance about whether the basic financial statements are free of material misstatement. An audit of the basic financial statements includes consideration of internal control over financial reporting as a basis for designing 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 over financial reporting. Accordingly, as part of our audit, we considered the internal control of the City solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

We are also responsible for communicating significant matters related to the audit that are, in our professional judgement, relevant to your responsibilities in overseeing the financial reporting process. However, we are not required to design procedures for the purpose of identifying other matters to communicate to you.

Generally accepted accounting principles provide for certain Required Supplementary Information (RSI) to supplement the basic financial statements. Our responsibility with respect to the RSI, which supplements the basic financial statements, is to apply certain limited procedures in accordance with generally accepted auditing standards. However, the RSI was not audited and, because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance, we do not express an opinion or provide any assurance on the RSI.

Our responsibility for the supplementary information accompanying the basic financial statements, as described by professional standards, is to evaluate the presentation of the supplementary information in relation to the basic financial statements as a whole and to report on whether the supplementary information is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.

Our responsibility with respect to the introductory and statistical sections of the audit report does not extend beyond the basic financial information identified in the report. We have no responsibility for determining whether this other information is properly stated. This other information was not audited and we do not express an opinion or provide any assurance on it.

## **City of Mora Required Communication**

### **Our Responsibility in Relation to *Government Auditing Standards***

As communicated in our engagement letter, part of obtaining reasonable assurance about whether the basic financial statements are free of material misstatement, we performed tests of the City's compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of basic financial statement amounts. However, the objective of our tests was not to provide an opinion on compliance with such provisions.

### **Planned Scope and Timing of the Audit**

We conducted our audit consistent with the planned scope and timing we previously communicated to you.

### **Compliance with All Ethics Requirements Regarding Independence**

The engagement team, others in our firm, as appropriate, our firm, and our network firms have complied with all relevant ethical requirements regarding independence.

### **Significant Risks Identified**

We have identified the following significant risks of material misstatement:

- Improper revenue recognition
  - Revenue recognition is considered a fraud risk on substantially all engagements as it generally has a significant impact on the results of the government operations. In addition, complexities exist surrounding the calculation and recording of various revenue sources.
- Misappropriation of assets through electronic fund transfers and bank reconciliations
  - If duties cannot be appropriately segregated within the accounting and finance department, there is a risk of unauthorized disbursements being made from the City. In addition, generally this results in less review taking place as transactions are recorded in the financial statements.
- Management override of controls through journal entries
  - Management override of internal control is considered a risk in substantially all engagements as management may be incentivized to produce better results.

### **Qualitative Aspects of the City's Significant Accounting Practices**

#### *Significant Accounting Policies*

Management has the responsibility to select and use appropriate accounting policies. A summary of the significant accounting policies adopted by the City is included in the notes to basic financial statements. There have been no initial selection of accounting policies and no changes to significant accounting policies or their application during 2021. No matters have come to our attention that would require us, under professional standards, to inform you about (1) the methods used to account for significant unusual transactions and (2) the effect of significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

## **City of Mora Required Communication**

### **Qualitative Aspects of the City's Significant Accounting Practices (Continued)**

#### *Significant Accounting Estimates*

Accounting estimates are an integral part of the basic financial statements prepared by management and are based on management's current judgements. Those judgements are normally based on knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the basic financial statements and because of the possibility that future events affecting them may differ markedly from management's current judgements. The most sensitive estimates affecting the basic financial statements related to:

Depreciation – The City is currently depreciating its capital assets over their estimated useful lives, as determined by management, using the straight-line method.

Total Other Post Employment Benefits (OPEB) Liability, Deferred Outflows of Resources Related to OPEB and Deferred Inflows of Resources Related to OPEB – These balances are based on an actuarial study using the estimates of future obligations of the City for post employment benefits.

Net Pension Liability, Deferred Outflows of Resources Relating to Pensions, and Deferred Inflows of Resources relating to Pensions – These balances are based on an allocation by the pension plans using estimates based on contributions.

We evaluated the key factors and assumptions used to develop the accounting estimates and determined that they are reasonable in relation to the basic financial statements taken as a whole and in relation to the applicable opinion units.

#### *Financial Statement Disclosures*

Certain basic financial statement disclosures involve significant judgment and are particularly sensitive because of their significance to financial statement users. The basic financial statement disclosures are neutral, consistent, and clear.

#### **Significant Difficulties Encountered during the Audit**

We encountered no significant difficulties in dealing with management relating to the performance of the audit.

#### **Uncorrected and Corrected Misstatements**

For the purposes of this communication, professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that we believe are trivial, and communicate them to the appropriate level of management. Further, professional standards require us to also communicate the effects of uncorrected misstatements related to prior periods on the relevant classes of transactions, account balances or disclosures, and the basic financial statements taken as a whole and each applicable opinion unit. Management did not identify and we did not notify them of any uncorrected financial statement misstatements.

## **City of Mora Required Communication**

### **Uncorrected and Corrected Misstatements (Continued)**

In addition, professional standards require us to communicate to you all material, corrected misstatements that were brought to the attention of management as a result of our audit procedures. None of the misstatements detected as a result of audit procedures and corrected by management were material, either individually or in the aggregate, to the basic financial statements taken as a whole.

### **Disagreements with Management**

For purposes of this letter, professional standards define a disagreement with management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting, or auditing matter, which could be significant to the City's basic financial statements or the auditor's report. No such disagreements arose during the course of our audit.

### **Representations Requested from Management**

We have requested certain written representations from management, which are included in the management representation letter.

### **Management's Consultations with Other Accountants**

In some cases, management may decide to consult with other accountants about auditing and accounting matters. Management has informed us that, and to our knowledge, there were no consultations with other accountants regarding auditing and accounting matters.

### **Other Significant Matters, Findings, or Issues**

In the normal course of our professional association with the City, we generally discuss a variety of matters, including the application of accounting principles and auditing standards, significant events or transactions that occurred during the year, operating and regulatory conditions affecting the City, and operational plans and strategies that may affect the risks of material misstatement. None of the matters discussed resulted in a condition to our retention as the City's auditor.

### **Other Information Included in Annual Report**

Pursuant to professional standards, our responsibility as auditors for other information, whether financial or nonfinancial, included in the City's annual reports, does not extend beyond the information identified in the audit report, and we are not required to perform any procedures to corroborate such other information.

We applied certain limited procedures to the RSI that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding 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 did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

With respect to the supplementary information accompanying the financial statements, we made certain inquiries of management and evaluated the form, content and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the basic financial statements or to the basic financial statements themselves.

**City of Mora**  
**Required Communication**

**Other Information Included in Annual Report (Continued)**

We were not engaged to report on the other information accompanying the basic financial statements but are not RSI. Such information has 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 it.

Our responsibility also includes communicating to you any information which we believe is a material misstatement of fact. Nothing came to our attention that caused us to believe that such information, or its manner of presentation, is materially inconsistent with the information, or manner of its presentation, appearing in the basic financial statements.

## City of Mora Financial Analysis

The following pages provide graphic representations of select data pertaining to the financial position and operations of the City. Our analysis of each graph is presented to provide a basis for discussion of past performance and how implementing certain changes may enhance future performance. We suggest you view each graph and document if our analysis is consistent with yours. A subsequent discussion of this information should be useful for planning purposes.

### General Fund – Budget to Actual

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget - Over (Under)
<b>Revenues</b>				
Taxes	\$ 595,500	\$ 595,500	\$ 593,487	\$ (2,013)
Tax increments	12,000	12,000	19,566	7,566
Licenses and permits	100,050	100,050	59,140	(40,910)
Intergovernmental	1,151,758	1,542,171	1,573,357	31,186
Charges for services	514,138	514,138	655,856	141,718
Fines and forfeitures	14,000	14,000	10,280	(3,720)
Miscellaneous	32,418	32,418	79,995	47,577
Total revenues	2,419,864	2,810,277	2,991,681	181,404
<b>Expenditures</b>				
General government	572,504	575,338	609,141	33,803
Public safety	821,161	821,161	795,348	(25,813)
Public works	776,820	776,820	693,212	(83,608)
Culture and recreation	443,168	443,168	442,333	(835)
Capital outlay	171,130	362,930	494,754	131,824
Total expenditures	2,784,783	2,979,417	3,034,788	55,371
Excess of revenues over (under) expenditures	(364,919)	(169,140)	(43,107)	126,033
<b>Other Financing Sources (Uses)</b>				
Proceeds from sale of capital assets	-	-	11,783	11,783
Insurance recoveries	-	5,200	7,176	1,976
Net transfers	364,985	267,572	265,605	(1,967)
Total other financing sources (uses)	364,985	272,772	284,564	11,792
Net change in fund balances	\$ 66	\$ 103,632	\$ 241,457	\$ 137,825

General fund revenues were over budget by \$181,404, or 6.5%. The largest variance was in charges for services revenue, which was \$141,718 over budget. This was due to the aquatic center being able to open. With the uncertainty surrounding COVID-19 at the time the budget was done, the City budgeted very conservatively for that revenue.

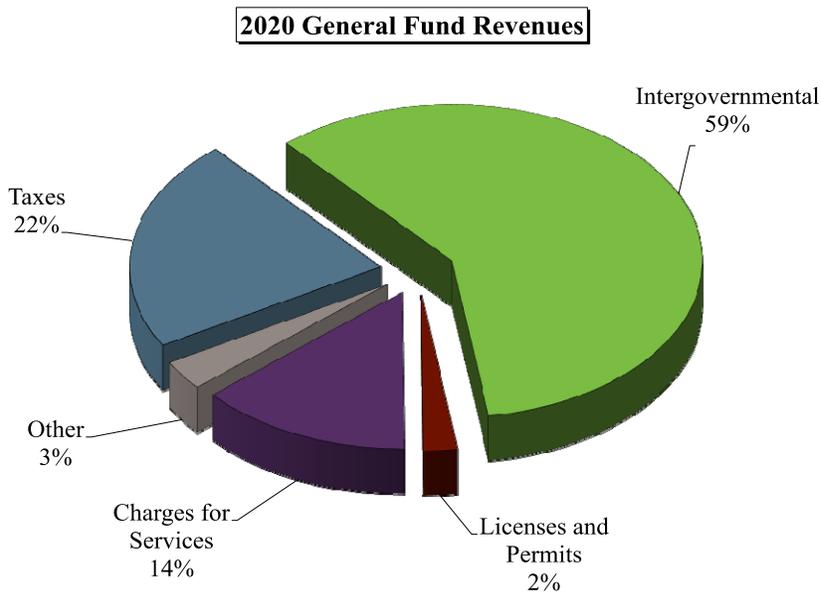
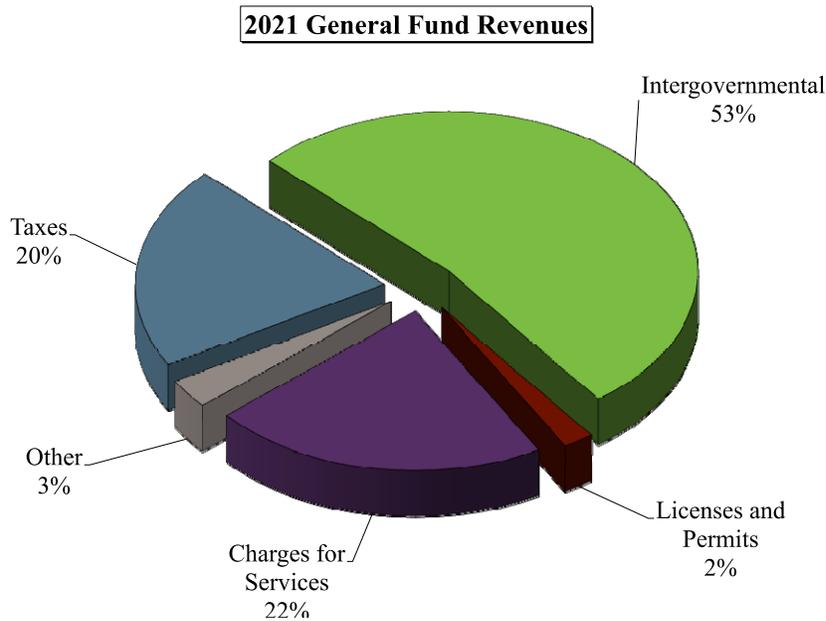
Expenditures were over budget by \$55,371, or 1.9%. The largest variance was in capital outlay, which was \$131,824 over budget. This was due to the purchase of playground equipment that was not included in the budget, and about \$73,000 in airport engineering fees related to the main taxilane project. This was offset by Public Works being under budget by \$83,608 primarily due to lower staff costs than anticipated.

## City of Mora Financial Analysis

### General Fund – Revenues

For the year ended December 31, 2021, revenues for the City's General Fund totaled \$2,991,681. This represents an increase of \$255,999, or 9.4%, compared to 2020. General Fund revenues allocated by source for 2021 and 2020 are depicted in the following pie charts.

The City's largest source of revenue, intergovernmental revenues, decreased due to CARES funding received in the prior year. Charges for services increased as a result of the aquatic center opening again after being closed in 2020. The other categories remained a consistent percentage of total revenues compared the prior year.



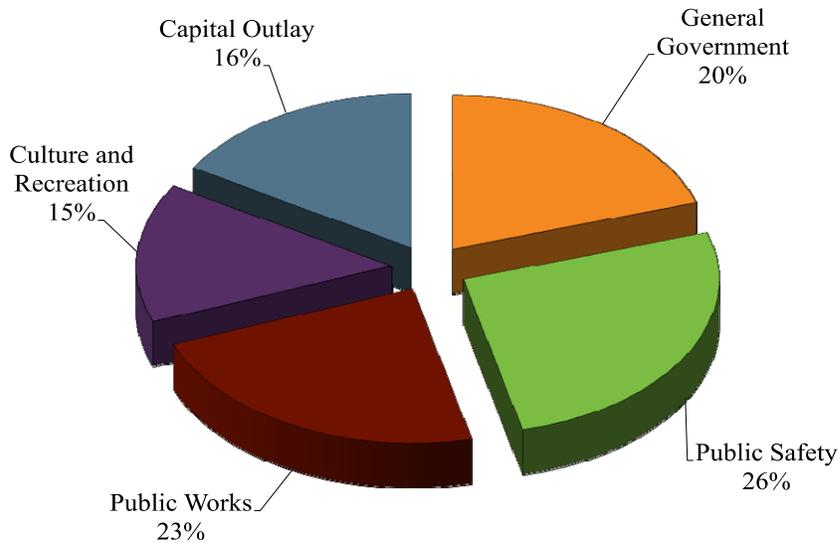
## City of Mora Financial Analysis

### General Fund – Expenditures

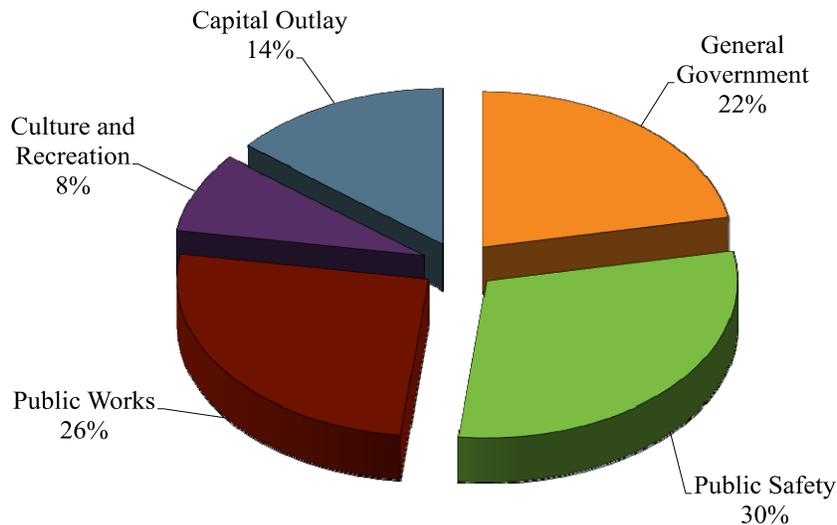
For the year ended December 31, 2021, expenditures for the City's General Fund totaled \$3,034,788. This represents an increase of \$393,107, or 14.9%, compared to 2020. General Fund expenditures allocated by department for 2021 and 2020 are depicted in the following pie charts.

Culture and recreation increased from 8% in 2020 to 15% due to aquatic center opening in 2021 again. The other categories decreased as a percentage of total revenues compared to the prior year due to this increase in culture and recreation.

**2021 General Fund Expenditures**



**2020 General Fund Expenditures**



## City of Mora Financial Analysis

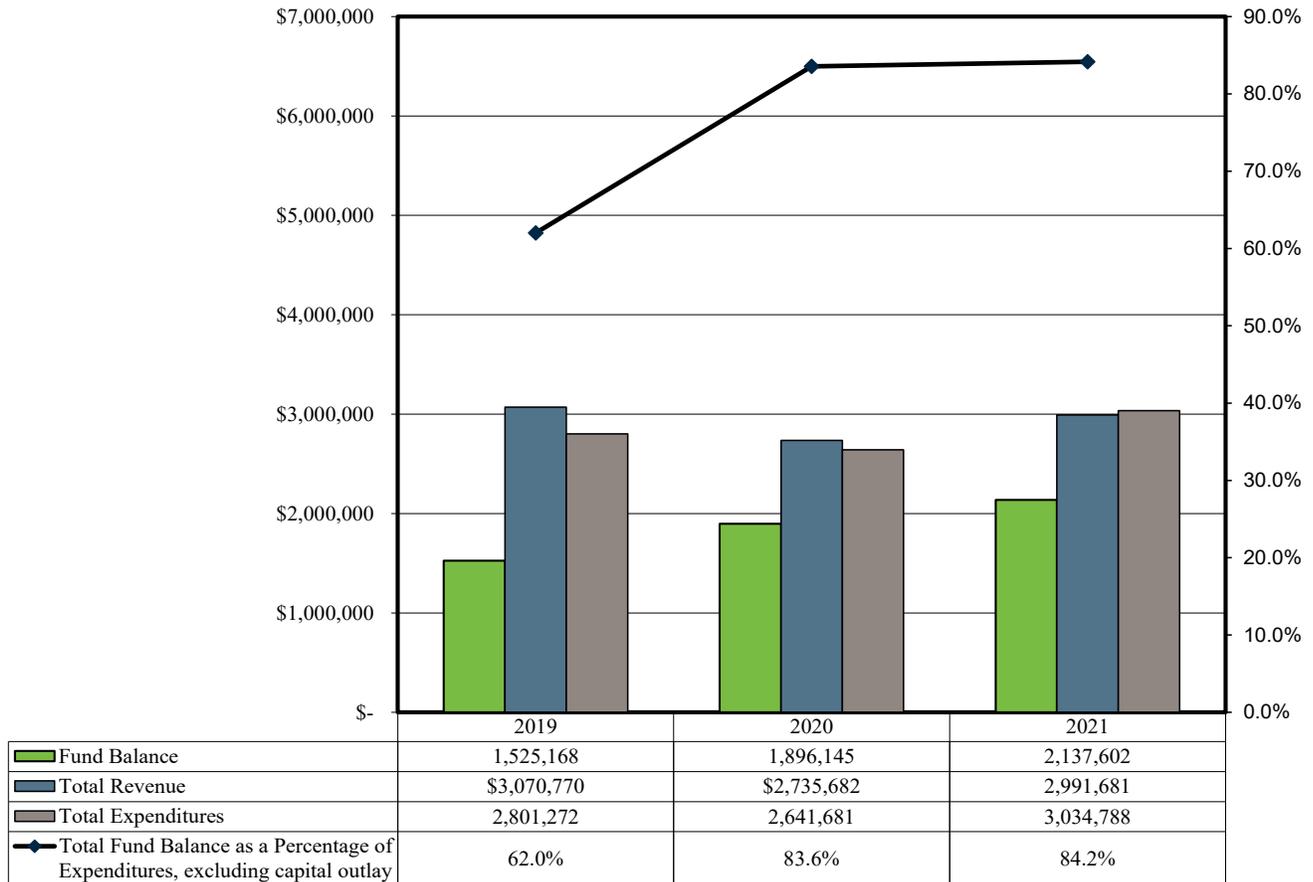
### General Fund Operations

As illustrated in the following graph, expenditures exceeded revenue before taking into consideration other financing sources/uses by \$43,107 in 2021. After taking into consideration transfers, proceeds from sale of capital assets, and insurance recoveries, fund balance increased \$241,457 or 12.7% from 2020 to 2021.

The General Fund's unassigned fund balance of \$2,112,383 as of December 31, 2021, represents 83.1% of the year's expenditures, excluding capital outlay. This was an increase in unassigned fund balance of \$245,517 from 2020. The State Auditor's Statement of Position recommends cities maintain an unreserved fund balance of at least 35% to 50% of fund operating revenues, or five months of operating expenditures. However, given the City's heavy reliance on property taxes that are not received until half-way through the year, a larger fund balance may be warranted. The City's policy outlines a minimum of 40-50% of the annual operating expenditures.

The bar chart below highlights General Fund results for the last three years.

**General Fund Operations**



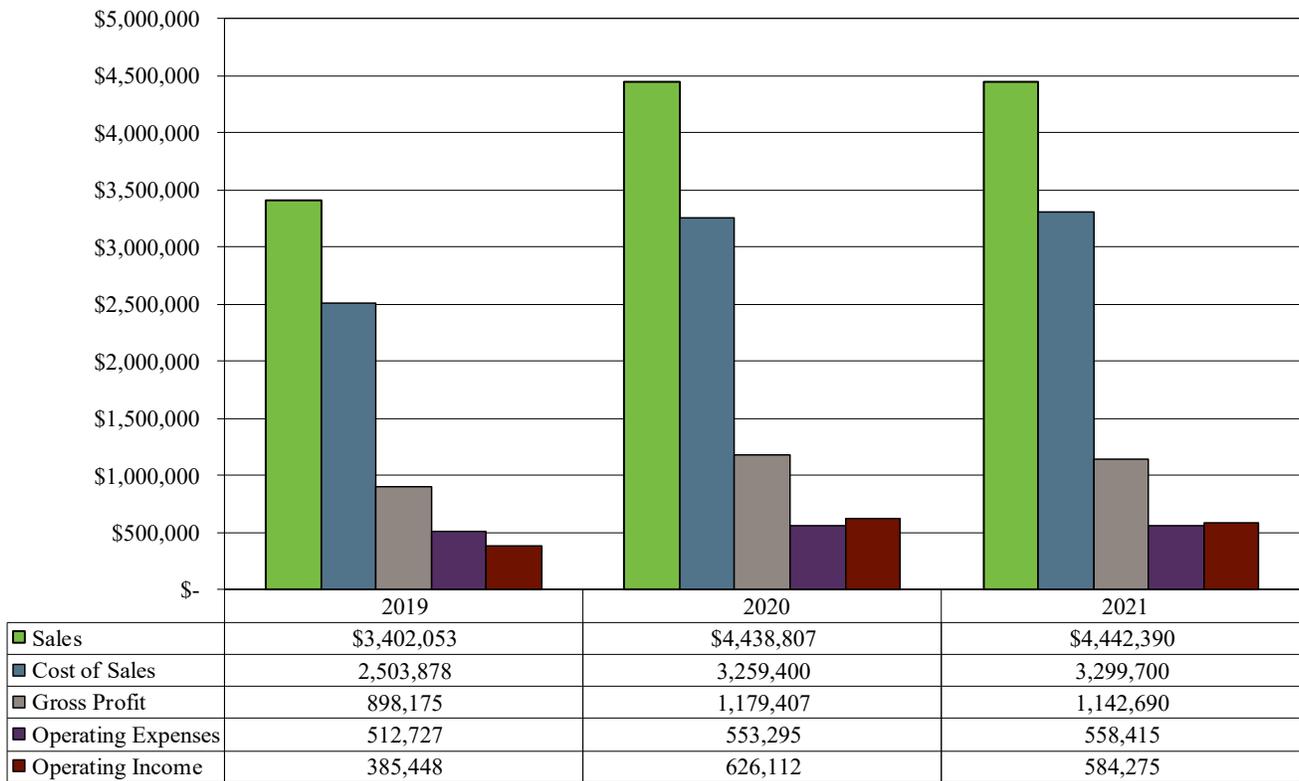
## City of Mora Financial Analysis

### Liquor Enterprise Fund

The graph below illustrates the operations of the Liquor Fund for the past three years.

The Liquor Fund had positive operations again in 2021. Gross profit decreased from 2020 by \$36,717 bringing the total to \$1,142,690. Gross profit percentage in 2021 was 25.7%, compared with 2020, at 26.6%. Both sales and cost of sales remained fairly consistent with 2020. Sales increased by \$3,583 and cost of sales increased by \$40,300. This resulted in operating income of \$584,275, which was a decrease of \$41,837 from 2020. The fund saw an increase in net position of \$263,926 from prior year after transfers to other funds of \$303,219.

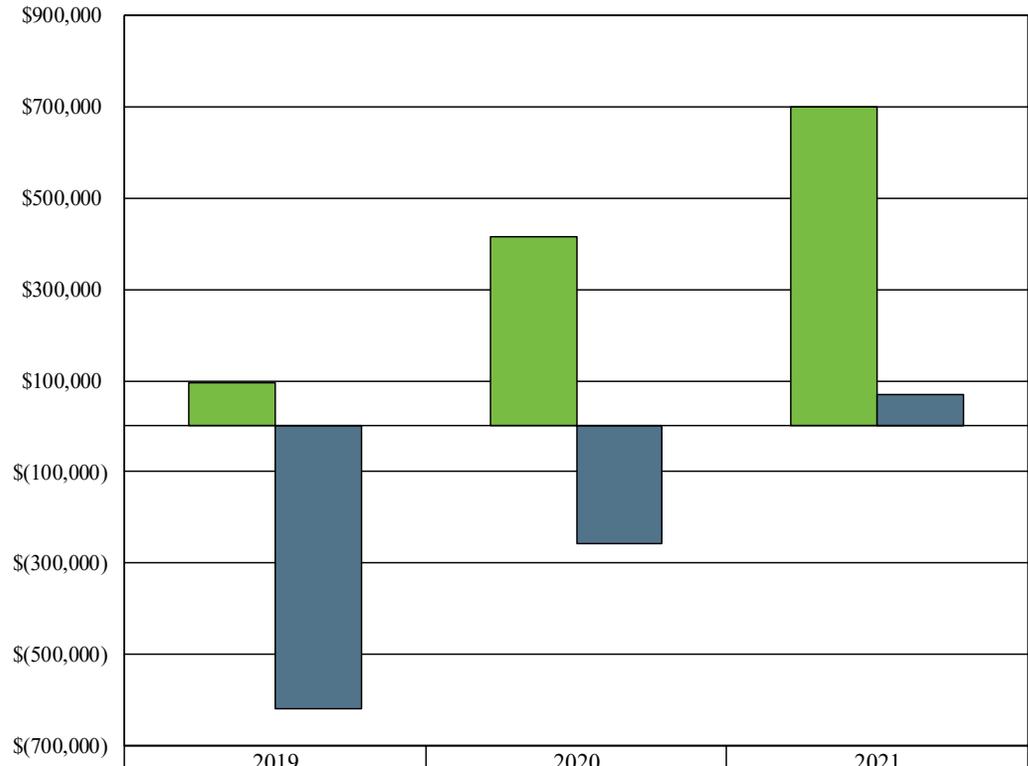
**Municipal Liquor Fund**



**City of Mora  
Financial Analysis**

**Liquor Enterprise Fund (Continued)**

**Liquor Fund Cash and Unrestricted Net Position**



	2019	2020	2021
■ Cash and Investments (net of advances)	\$94,378	\$416,394	\$697,820
■ Unrestricted Net Position	(618,810)	(256,488)	68,869

The above graph shows the cash and investments (net of advances) and unrestricted net position balances as for the last three years. As indicated, the funds unrestricted net position is positive at year end for the first time in the three years presented. Unrestricted net position increased by \$325,357 from 2020.

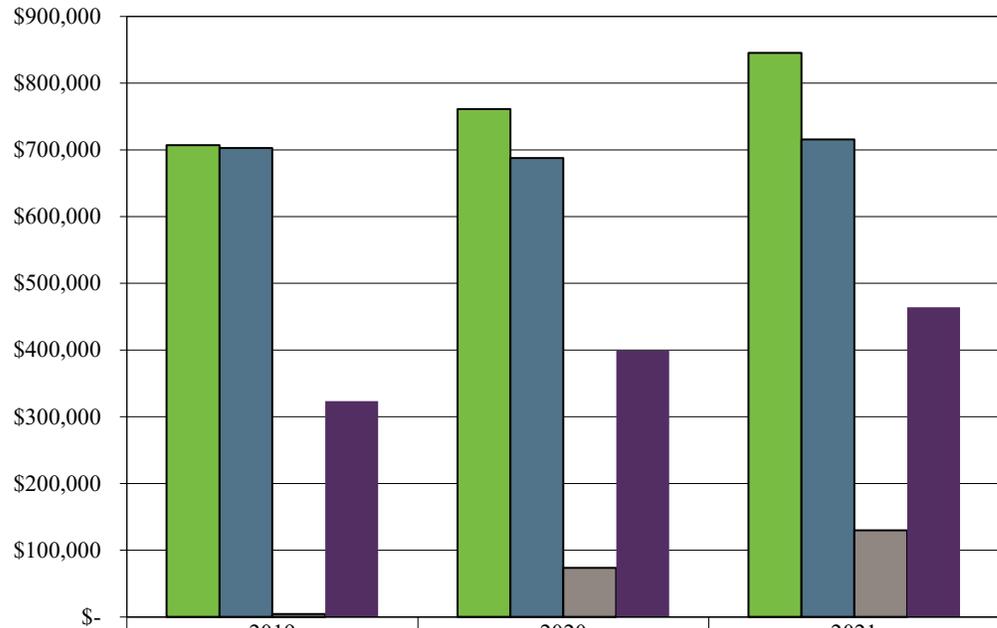
## City of Mora Financial Analysis

### Water Enterprise Fund

The graph below illustrates the operations of the Water Fund for the past three years.

The City's Water Fund had operating income of \$129,823 in 2021, with depreciation. When factoring out depreciation the Water Fund had operating income of \$464,185. Charges for services increased by 11.1%, or \$84,155, as a result of increased usage. Operating expenses increased from the prior year by 4.0% or \$27,765. This was due to having additional repair and maintenance costs compared to 2020. Adding nonoperating revenues and expenses, and transfers, the Water Fund experienced an increase in net position of \$197,382.

**Water Fund**

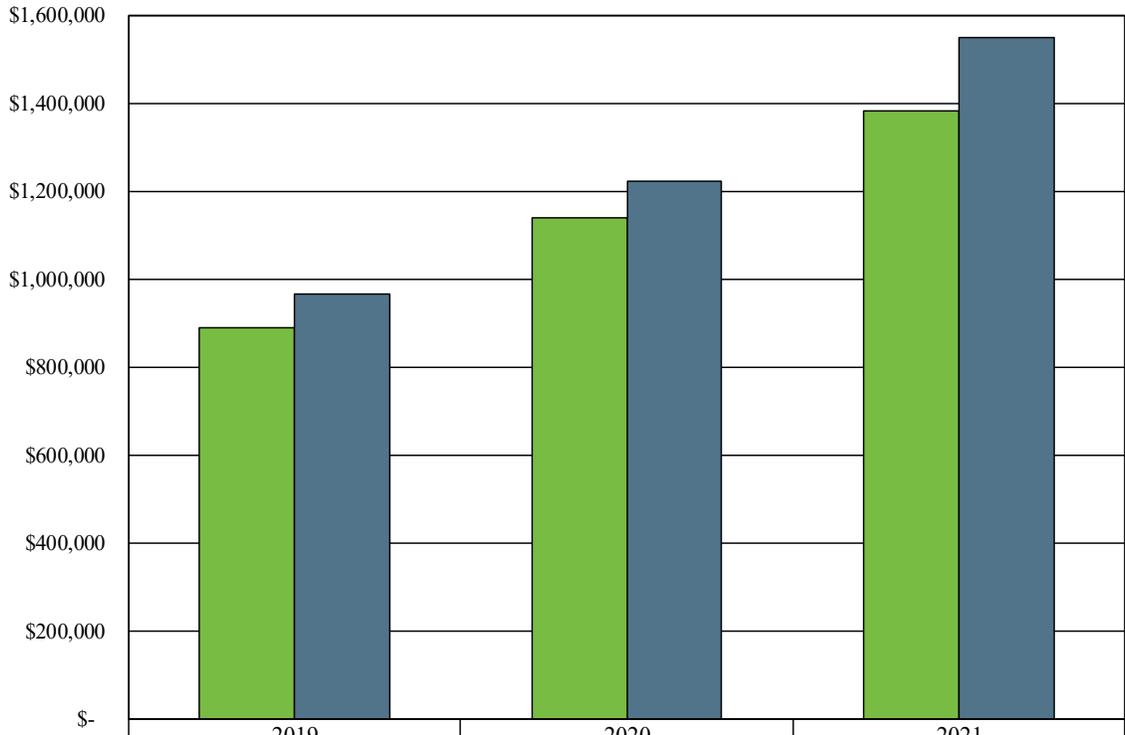


	2019	2020	2021
Operating Revenues	\$707,206	\$761,351	\$845,506
Operating Expenses	702,937	687,918	715,683
Operating Income (Loss)	4,269	73,433	129,823
Operating Income without Depreciation	323,502	399,047	464,185

**City of Mora  
Financial Analysis**

**Water Enterprise Fund (Continued)**

**Water Fund Cash and Unrestricted Net Position**



	2019	2020	2021
Cash and Investments (net of advances)	\$890,340	\$1,139,158	\$1,381,642
Unrestricted Net Position	966,070	1,222,085	1,547,584

The above graph shows the cash and investments (net of advances) and unrestricted net position balances as of December 31, 2021, for the water fund. Both cash and investments (net of advances) and unrestricted net position increased in each of the three years presented.

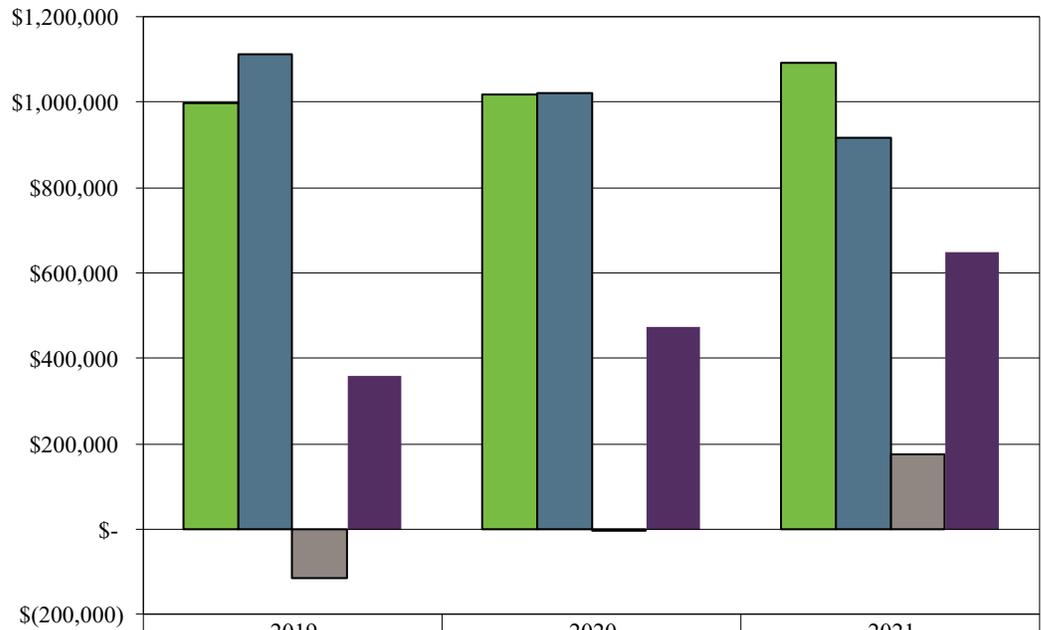
## City of Mora Financial Analysis

### Wastewater Enterprise Fund

The graph below illustrates the operations of the Wastewater Fund for the past three years.

The Wastewater Fund had positive operations in 2021 of \$176,292, which includes depreciation expense. This is the first time in the three years presented that the fund had positive operations. This was primarily due to an increase in operating revenues as well as a decrease in operating expenses. Adding nonoperating revenues and expenses, and transfers, the Wastewater Fund experienced an increase in net position of \$288,825.

**Wastewater Fund**

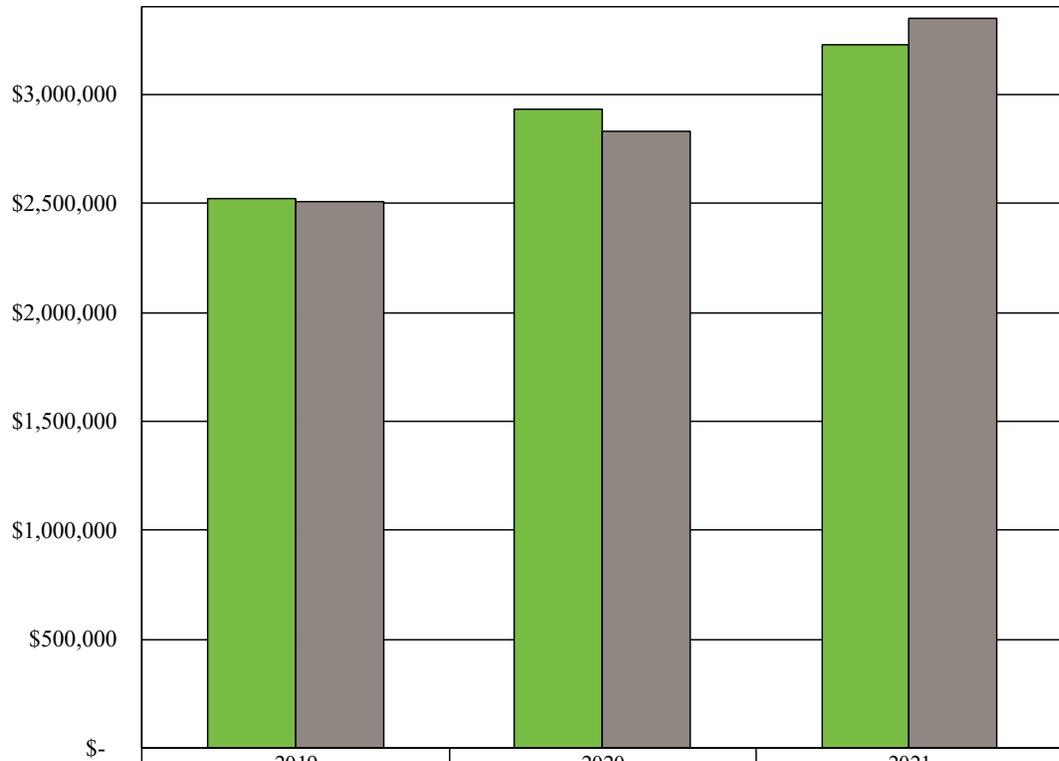


	2019	2020	2021
■ Operating Revenues	\$998,859	\$1,019,247	\$1,093,229
■ Operating Expenses	1,113,246	1,022,305	916,937
■ Operating Income (loss)	(114,387)	(3,058)	176,292
■ Operating Income without Depreciation	358,612	472,396	650,585

**City of Mora  
Financial Analysis**

**Wastewater Enterprise Fund (Continued)**

**Wastewater Fund Cash and Unrestricted Net Position**



	2019	2020	2021
■ Cash and Investments (net of advances)	\$2,521,823	\$2,929,324	\$3,229,225
■ Unrestricted Net Position	2,507,557	2,826,896	3,349,122

The above graph shows the cash and investments (net of advances) and unrestricted net position for the last three years, for the Wastewater fund.

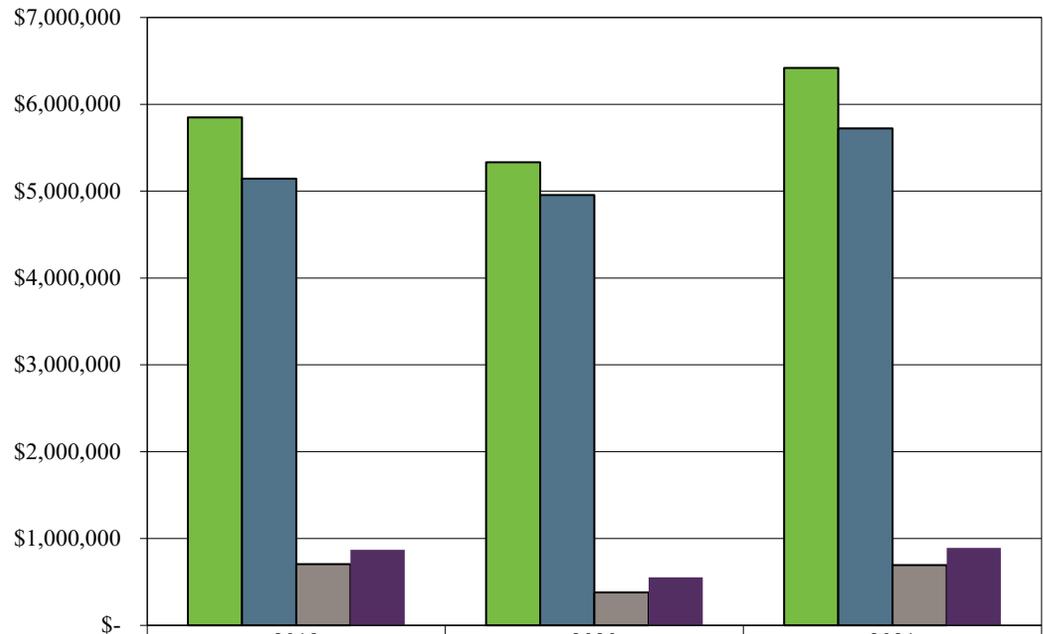
## City of Mora Financial Analysis

### Electric Enterprise Fund

The graph below illustrates the operations of the Electric Fund for the past three years.

The Electric Fund had positive operations again in 2021, showing an increase in operating income to \$695,315, which includes depreciation expense. This was primarily due to a large increase in charges for services due to increased usage. This fund also had an increase in operating expenses related to the increased usage, but it did not increase as much as the revenue. Adding nonoperating revenues and expenses, and transfers, the Electric Fund experienced an increase in total net position of \$704,769 compared to 2020.

**Electric Fund**

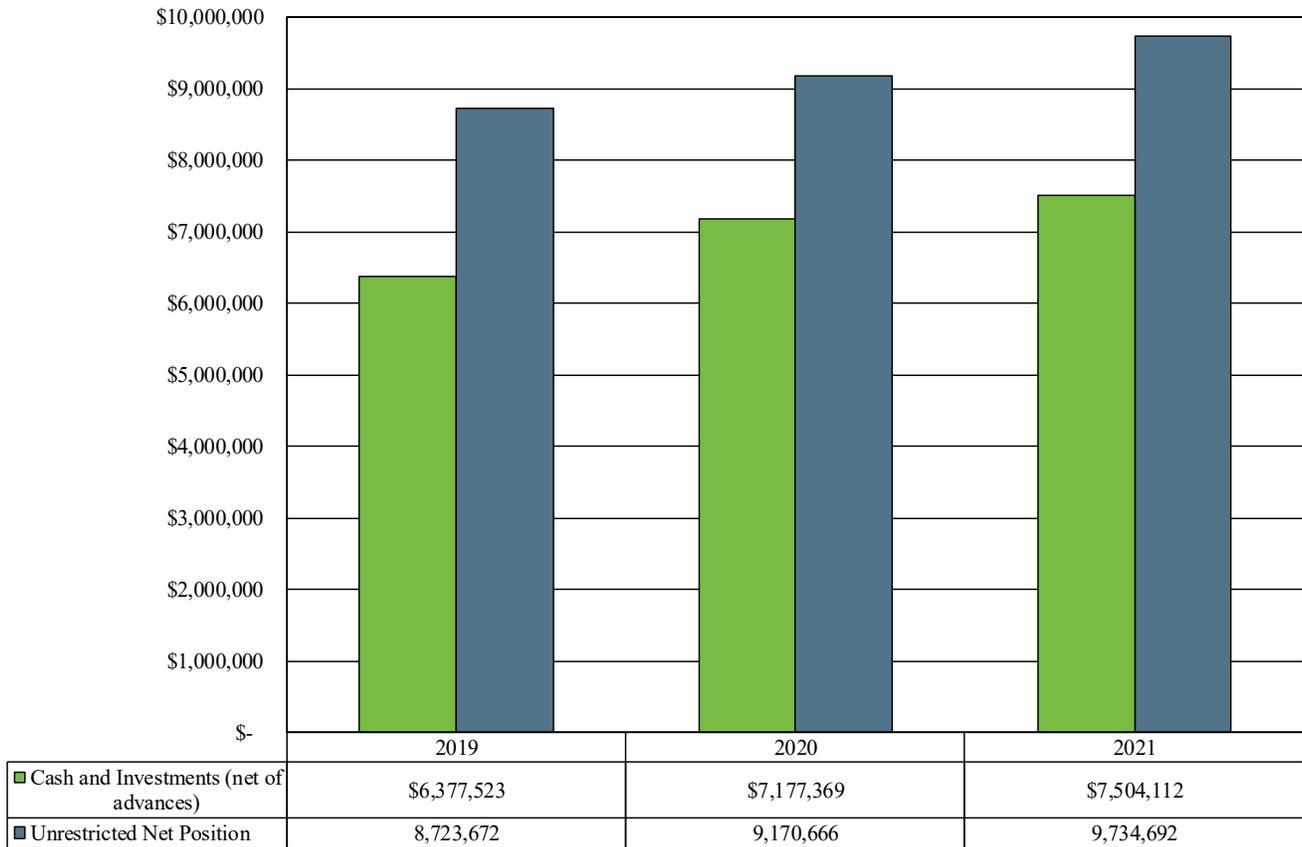


	2019	2020	2021
Operating Revenues	\$5,849,127	\$5,333,279	\$6,418,928
Operating Expenses	5,143,410	4,954,199	5,723,613
Operating Income	705,717	379,080	695,315
Operating Income without Depreciation	871,198	552,957	892,511

**City of Mora  
Financial Analysis**

**Electric Enterprise Fund (Continued)**

**Electric Fund Cash and Unrestricted Net Position**



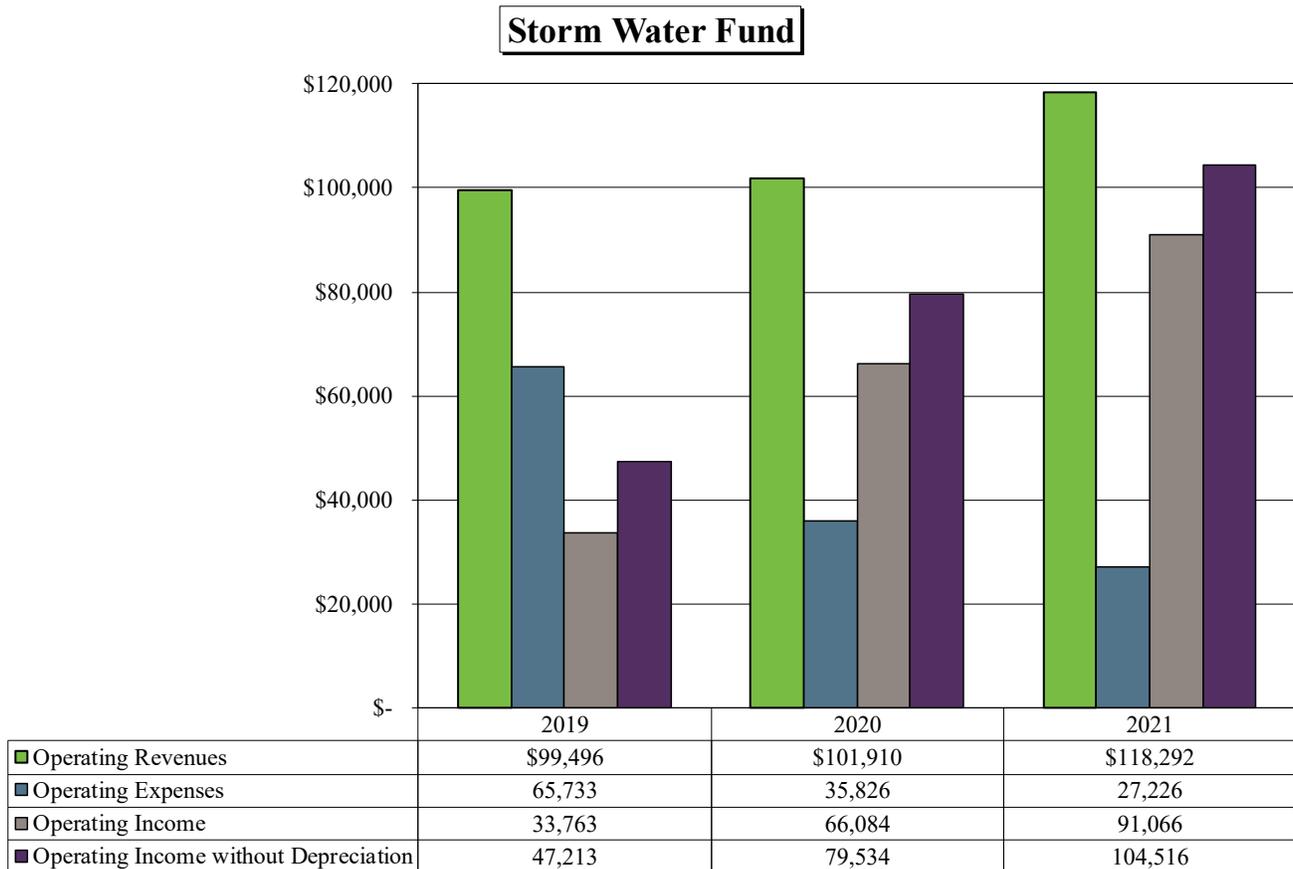
The above graph shows the cash and investments (net of advances) and unrestricted net position for the last three years, for the Electric Utility Fund.

## City of Mora Financial Analysis

### Storm Water Enterprise Fund

The graph below illustrates the operations of the Storm Water Fund for the past three years.

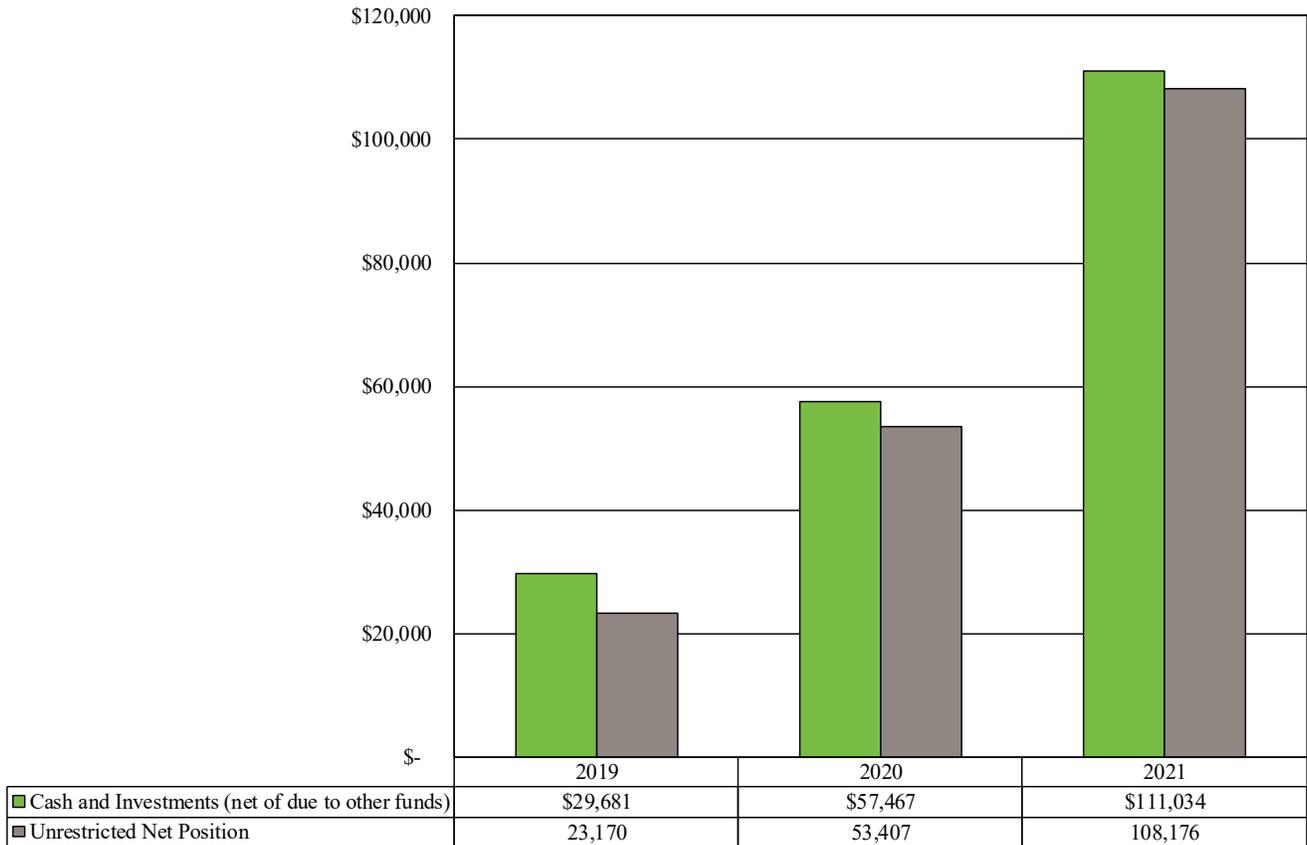
The Storm Water Fund operating revenue increased \$16,382, or 16.1% from 2020. This increase was mainly due to a 15% rate increase. Operating expenses decreased \$8,600, or 24.0%, from 2020 to 2021. This decrease was due, in part, to being short staffed for much of the year. Adding nonoperating revenues and expenses, and transfers, the Storm Water Fund experienced an increase in net position of \$74,866.



**City of Mora  
Financial Analysis**

**Storm Water Enterprise Fund (Continued)**

**Storm Water Fund Cash and Unrestricted Net Position**



The above graph shows the cash and investments (net of advances) and unrestricted net position for the last three years, for the last Storm Water Fund.

## **City of Mora Emerging Issue**

### **Executive Summary**

The following is an executive summary of financial and business related updates to assist you in staying current on emerging issues in accounting and finance. This summary will give you a preview of the new standards that have been recently issued and what is on the horizon for the near future. The most recent and significant update includes:

- **Accounting Standard Update – GASB Statement No. 87 – Leases** – GASB has issued GASB Statement No. 87 relating to accounting and financial reporting for leases. This new statement establishes a single model for lease accounting based on the principle that leases are financing of the right to use an underlying asset.

The following is an extensive summary of the current update. As your continued business partner, we are committed to keeping you informed of new and emerging issues. We are happy to discuss this issue with you further and their applicability to your city.

### **Accounting Standard Update – GASB Statement No. 87 – *Leases***

The objective of this statement is to better meet the information needs of financial statement users by improving accounting and financial reporting for leases by governments. This statement increases the usefulness of governments' basic financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities.

A lease is defined as a contract that conveys control of the right to use another entity's nonfinancial asset (the underlying asset) as specified in the contract for a period of time in an exchange or exchange-like transaction. Examples of nonfinancial assets include buildings, land, vehicles, and equipment. Any contract that meets this definition should be accounted for under the leases guidance, unless specifically excluded in this Statement.

A short-term lease is defined as a lease that, at the commencement of the lease term, has a maximum possible term under the lease contract of 12 months (or less), including any options to extend, regardless of their probability of being exercised. Lessees and lessors should recognize short-term lease payments as outflows of resources or inflows of resources, respectively, based on the payment provisions of the lease contract.

**City of Mora  
Emerging Issue**

**Accounting Standard Update – GASB Statement No. 87 – *Leases* (Continued)**

A lessee should recognize a lease liability and a lease asset at the commencement of the lease term, unless the lease is a short-term lease or it transfers ownership of the underlying asset. The lease liability should be measured at the present value of payments expected to be made during the lease term (less any lease incentives). The lease asset should be measured at the amount of the initial measurement of the lease liability, plus any payments made to the lessor at or before the commencement of the lease term and certain direct costs. A lessee should reduce the lease liability as payments are made and recognize an outflow of resources (for example, expense) for interest on the liability. The lessee should amortize the lease asset in a systematic and rational manner over the shorter of the lease term or the useful life of the underlying asset. The notes to basic financial statements should include a description of leasing arrangements, the amount of lease assets recognized, and a schedule of future lease payments to be made.

A lessor should recognize a lease receivable and a deferred inflow of resources at the commencement of the lease term, with certain exceptions for leases of assets held as investments, certain regulated leases, short-term leases, and leases that transfer ownership of the underlying asset. A lessor should not derecognize the asset underlying the lease. The lease receivable should be measured at the present value of lease payments expected to be received during the lease term. The deferred inflow of resources should be measured at the value of the lease receivable plus any payments received at or before the commencement of the lease term that relate to future periods. A lessor should recognize interest revenue on the lease receivable and an inflow of resources (for example, revenue) from the deferred inflows of resources in a systematic and rational manner over the term of the lease. The notes to basic financial statements should include a description of leasing arrangements and the total amount of inflows of resources recognized from leases.

GASB Statement No. 87 is effective for reporting periods beginning after June 15, 2021.

Information provided above was obtained from [www.gasb.org](http://www.gasb.org).

**City of Mora**  
**Kanabec County, Minnesota**  
**Independent Auditor's Reports**  
**December 31, 2021**



**City of Mora**  
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**Report on Internal Control over Financial Reporting  
and on Compliance and Other Matters Based on an Audit of  
Financial Statements Performed in Accordance with  
*Government Auditing Standards***

**Independent Auditor's Report**

Honorable Mayor and Members  
of the City Council  
City of Mora  
Mora, Minnesota

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Mora, Minnesota as of and for the year ended December 31, 2021, and the related notes to financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated April 19, 2022.

**Internal Control over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of the City's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the City's financial statements will not be prevented, or detected and corrected, on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. We did identify a certain deficiency in internal control, described in the accompanying Schedule of Findings and Responses on Internal Control and Legal Compliance that we consider to be a material weakness. Audit Finding 2021-001.

### **Compliance and Other Matters**

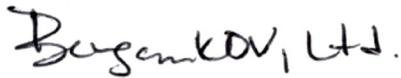
As part of obtaining reasonable assurance about whether the City's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statement. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### **City's Response to Findings**

The City's responses to the findings identified in our audit are described in the accompanying Schedule of Findings and Responses on Internal Control and Legal Compliance. The City's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the result of that testing, and not to provide an opinion on the effectiveness of the City's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



St. Cloud, Minnesota  
April 19, 2022

**Minnesota Legal Compliance**

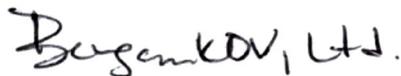
**Independent Auditor's Report**

Honorable Mayor and Members  
of the City Council  
City of Mora  
Mora, Minnesota

We have audited, in accordance with auditing standards generally accepted in the United States of America, and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the discretely presented component units, each major fund, and the aggregate remaining fund information of the City of Mora, Minnesota as of and for the year ended December 31, 2021, and the related notes to financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated April 19, 2022.

In connection with our audit, we noted that the City failed to comply with provisions of the deposits and investments and miscellaneous provisions of the *Minnesota Legal Compliance Audit Guide for Cities*, promulgated by the State Auditor pursuant to Minn. Stat. § 6.65, insofar as they relate to accounting matters as described in the Schedule of Findings and Responses on Internal Control and Legal Compliance as items 2021-002 and 2021-003. Also, in connection with our audit, nothing came to our attention that caused us to believe that the City failed to comply with the provisions of the contracting and bidding, conflicts of interest, public indebtedness, claims and disbursements, and tax increment financing sections of the *Minnesota Legal Compliance Audit Guide for Cities*, insofar as they relate to accounting matters. However, our audit was not directed primarily toward obtaining knowledge of such noncompliance. Accordingly, had we performed additional procedures, other matters may have come to our attention regarding the City's noncompliance with the above referenced provisions, insofar as they relate to accounting matters.

The purpose of this report is solely to describe the scope of our testing of compliance and the results of that testing, and not to provide an opinion on compliance. Accordingly, this communication is not suitable for any other purpose.



St. Cloud, Minnesota  
April 19, 2022

**City of Mora**  
**Schedule of Findings and Responses on**  
**Internal Control and Legal Compliance**

**CURRENT AND PRIOR YEAR INTERNAL CONTROL FINDINGS**

**Material Weakness:**

**Audit Finding 2021-001 – Lack of Segregation of Accounting Duties**

During the year ended December 31, 2021, the City had a lack of segregation of accounting duties due to a limited number of office employees. The lack of adequate segregation of accounting duties could adversely affect the City's ability to initiate, record, process, and report financial data consistent with the assertions of management in the financial statements.

The lack of segregation of accounting duties can be demonstrated in the following areas, which is not intended to be an all-inclusive list:

- Bank reconciliations are not reviewed
- Payroll is not reviewed prior to payment
- One staff has access to add employees, change pay rates, and process payroll
- The accountant has full access to the general ledger
- The accountant maintains the capital asset records without any review
- Any finance department staff can receipt cash and record deposits in the system

Management and the City Council are aware of this condition and have taken certain steps to compensate for the lack of segregation. However, due to the small staff needed to handle all of the accounting duties, the costs of obtaining desirable segregation of accounting duties can often exceed benefits which could be derived. However, management, along with the City Council must remain aware of this situation and should continually monitor the accounting system, including changes that occur. We recommend the City implement a second review on bank reconciliations, journal entries, capital assets, and payroll prior to being paid.

**City's Response:**

The City has weighed the costs and benefits of additional staff to eliminate this risk and has determined it to be cost prohibitive to entirely eliminate the risk. The City will continue to review staff processes and the risks associated with a limited staff and the associated segregation of duties issues that result. The City will consider implementing a secondary review for bank reconciliations, journal entries, payroll prior to it being paid, and capital asset records.

**City of Mora**  
**Schedule of Findings and Responses on**  
**Internal Control and Legal Compliance**

**CURRENT AND PRIOR YEAR LEGAL COMPLIANCE FINDINGS**

**Audit Finding 2021-002 – Update Collateral Assignment Agreement**

*Minnesota Statutes* § 118A.03, subd. 4, requires the City's written collateral assignment shall recite that, upon default, the financial institution shall release to the government entity on demand, free of exchange or any other charges, the collateral pledged. This verbiage was absent from the City's written collateral assignments.

**Audit Finding 2021-003 – Out of State Travel Policy**

The City does not have a written policy regarding travel outside the State of Minnesota. *Minnesota Statutes* § 471.661 states all cities must have an approved policy that controls travel outside the State of Minnesota and specifies when out of state travel is appropriate, the expense limits of out of state travel, and procedures for approval of the travel.



# MEMORANDUM

Date 5/12/2022  
To Public Utilities Commission  
From Glenn Anderson, Public Utilities General Manager  
RE Solar Garden

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## SUMMARY

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The Public Utilities Commission will discuss Solar Energy and the concept of local solar gardens and solar farms.

## BACKGROUND INFORMATION

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On May 9<sup>th</sup> 2022 the City received an inquiry in regards to land lease and interest to establish Community Distributed Generation. Mora has been contacted by a research consultant on behalf of Solar Ladies Consulting which has interest in leasing land to set up a project.

### *Attachments:*

Email Communication  
Frequently Asked Questions Solar Ladies Consulting

**From:** Glenn Anderson <[g.anderson@cityofmora.com](mailto:g.anderson@cityofmora.com)>

**Sent:** Monday, May 9, 2022 11:16 AM

**To:** Joe Kohlgraf <[joe.kohlgraf@cityofmora.com](mailto:joe.kohlgraf@cityofmora.com)>; Caleb Christenson <[c.christenson@cityofmora.com](mailto:c.christenson@cityofmora.com)>

**Cc:** Glenn Anderson <[g.anderson@cityofmora.com](mailto:g.anderson@cityofmora.com)>

**Subject:** FW: re : inquiry

**Subject:** re : inquiry

Good Morning,

I am a supporter of clean renewable energy. I research and locate properties for Solar Ladies Consulting. We are interested in leasing land to set up such a project. This will generate income for decades.

Community-distributed generation (CDG), also known as shared solar, are local solar facilities shared by multiple community subscribers who receive credit on their electricity bills for their share of the power produced.

Community solar is a local solar "garden" or "farm" where customers sign up for a share in the project, often through a community solar project developer or provider. Hundreds of customers can be served by an average farm. Once constructed, the panels generate electricity which is sent through the local utility company's grid. Subscribers then receive credits that reduce their utility bills.

Community Solar is available to anyone who pays an electric bill. Since no panels are installed on your roof, you can access the benefits of solar whether you own or rent a home or live in a single or multiple unit building. Backed by State energy programs, subscribers can share clean locally generated electricity with neighbors.

Please contact me.

Regards,

Douglas Small

201 835-4568

<https://www.solarladiesconsulting.com/>



# Frequently asked questions

## **HOW LONG DOES THE PROCESS TAKE - FROM SITE EVALUATION THROUGH DEVELOPMENT?**

From start to finish, the process can take anywhere from 6 to 36 months. Generally the larger the development area, the more extended the process.

## **HOW DO YOU DETERMINE LAND SUITABILITY?**

We'll take a preliminary look at your site and ask you some questions about the land's current use and your future plans. Then we'll analyze your land's topography, search it for wetlands and conduct an FAA screening and historical ownership analysis. If everything looks good, we'll then have an engineer evaluate it for utility interconnection compatibility. After this process, we can begin to negotiate terms.

## **IF MY LAND IS DEEMED SUITABLE, WHAT HAPPENS NEXT?**

The first step in this process is negotiating with the property owner to establish a lease or purchase agreement. Once this is in place, we work diligently to receive approval for environmental screenings. Then we obtain state and federal regulatory approval, local zoning jurisdiction approval, and approval from a local utility to connect the solar farm to the grid.

## **HOW MUCH WILL I GET PAID?**

While we can't guarantee a number right here, we can say that our lease and purchase terms are designed to be attractive to landowners. In every case, we evaluate property within its respective market in order to establish a fair and beneficial price for both parties. We know there is a lot that you can do with your land and we want to make sure your decision to host a solar farm is one that you will benefit from and be proud of for years to come.

## **HOW CLOSE WILL THE SOLAR FARM BE TO MY HOUSE OR MY NEIGHBORS?**

This depends entirely on the proximity of the leased or purchased property to your house. However, we can tell you that solar farms are quiet, and, once built, they require minimal upkeep, so you won't notice an increase in traffic. We also typically include generous buffer zones in our plans in order to keep visual impact to a minimum.

## **WHO IS RESPONSIBLE FOR PAYING TAXES ON MY LAND IF I ENTER INTO A LEASE AGREEMENT?**

The solar project covers any taxes associated with the lease area, as well as any rollback taxes as part of the change in the land use status.

## **IF I LEASE MY PROPERTY, WHAT HAPPENS TO THE SOLAR FARM EQUIPMENT ONCE THE LEASE IS OVER?**

Decommissioning the solar farm is incorporated into the lease agreement. It is the responsibility of the tenant to remove any and all infrastructure associated with the solar farm.

## **CAN I CONTINUE TO USE MY LAND DURING THE INITIAL DILIGENCE PERIOD?**

Yes, during the lease or purchase option period, you can continue to use your property in any manner you see fit, as long as it does not impact the ability of the land to be used as a solar farm in the future. Part of our option condition does include our ability to visit the site, but only in a non-invasive manner.

## **WHAT HAPPENS AFTER THE LEASE EXPIRES?**

As the tenant of the land, our developers are committed to a zero-trace decommissioning at the end of the solar farm's life, and returns the land to the state in which we found it at the beginning of the lease term.



SLC is based in with our team working remote in multiple cities in Michigan and across the US. SLC works with developers all over the United States. We actively develop projects in 15+ states across the Country.

**Contact Us** to find out if we're currently developing in your state.

#### **WHAT ARE THE BENEFITS OF WORKING WITH SOLAR LADIES CONSULTING AND THEIR TEAM OF DEVELOPERS?**

We are networked with premier national developers of solar energy generating facilities. We are committed to the highest standards of solar site selection, development, long-term use and operation. SLC represents solar developers that are aligned with several leading cross-functional partners that are dedicated to building the highest quality solar farms in the country. Along with these partners, we are committed to generating clean energy for a brighter future.



# MEMORANDUM

Date: 5/16/2022  
To: Public Utilities Commission  
From: Joseph Kohlgraf, Public Works Director  
RE: Utility Pole Attachment Agreement - Midco

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## SUMMARY

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The Public Utilities Commission will review a utility pole attachment agreement with MidCo. This has been done in past years.

## BACKGROUND INFORMATION

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MidCo's existing agreement/understanding has expired. Pole attachment counts are provided and have decreased through the years and will update the attachment counts.

For consistency with other utility and communication companies connected to MMU infrastructure, staff suggested a pole attachment agreement be entered into. Staff used an existing agreement that was used for MN Energy Resources with adding a few additional requests due to the amount of poles used as well as how often there are changes made to infrastructure.

## OPTIONS & IMPACTS

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1. Accept the pole attachment agreement with MidCo (already signed) as presented.
2. Amend the pole attachment agreement, this will require additional legal review by the city attorney and MidCo.
3. Reject pole attachment agreement, prohibiting MidCo to continue use of MMU utility poles.

## RECOMMENDATIONS

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Staff recommends motion to accept and enter into the pole attachment agreement with MidCo as presented.

### *Attachments*

Pole Attachment Agreement with Midco  
Pole Locations on file at City Hall

**POLE ATTACHMENT AGREEMENT**

**THIS AGREEMENT** is made this 2 day of May 2022, ('Effective Date')  
by and between **City of Mora** ("Licensor") and **Midco**, a Minnesota  
corporation ("Licensee").

**WITNESSETH:**

**WHEREAS**, the Licensee, desires to erect antenna's and equipment and use certain poles owned by the Licensor to which they will attach their antenna's and equipment; and

**WHEREAS**, the Licensor, desires to maintain good relations with the Licensee and make available certain of its poles to the Licensee; and

**WHEREAS**, both parties have determined it is in their best interests to allow the use of Licensor's poles as above described under the conditions described in this Agreement,

**NOW, THEREFORE**, the parties agree as follows:

Licensor enables and hereby grants a license to the Licensee, subject to the terms and conditions hereinafter set forth, to use certain poles of the Licensor for the purpose of attaching its facilities at such locations and such a manner as may from time to time be requested by the Licensee and approved by the Licensor, which approval shall be evidenced by a print marked Exhibit "A", executed by the parties hereto and *showing the date of such approval, the pole numbers, the location of such poles and the type of equipment attached including weight and size. Such prints shall updated as needed.* The Licensee agrees that its facilities and its use of the pole of poles described in the Exhibit "A" shall be at its, the Licensee's, own risk and at its own cost and expense, and shall be in conformity with the National Electrical Safety Code (NESC) including any amendments thereto.

**ARTICLE I**

**Attachments to Poles**

Before attachments are made by Licensee, Licensor will inspect each pole and rearrange or replace its facilities as it deems is required in order to provide space for the Licensee at the expense (including the net cost of pole replacement) of the Licensee. The Licensee shall pay for all rearrangements and net replacement cost incurred by the Licensor prior to attachment by the Licensee. Licensee may also be liable for costs incurred by other licensees for rearranging their facilities. The costs referred to in this agreement shall be Licensor's fully loaded costs, as derived from their normal accounting and costing procedures. Throughout the Term of this Agreement, Licensor shall not intentionally disturb Licensee's authorized attachments, except as such disturbance may be necessary in an emergency or natural disaster situation.

## ARTICLE II

### Rent

Licensee shall pay Licensor annually as rent for the sum provided in Exhibit "A" ("Rental Charge"): for use of the Licensor's poles. The first Rent payment shall be paid within 45 days of the Effective Date of this Agreement. Thereafter, Rent shall be paid annually on or before the first day of August of each year during the term of this Agreement.

## ARTICLE III

### Maintenance of Attachments

(a) The Licensee or its agent agrees to make and maintain all attachments upon said poles in a proper, safe and workmanlike manner and in accordance with requirements of the National Electrical Safety Code (NESC).

(b) Whenever a pole to which Licensee has attached facilities is replaced, Licensee shall transfer its facilities at its expense, within 10 days after notice that the pole has been replaced. Whenever such a pole must be of a size larger than that normally required at that location due solely to the requirement of Licensee, Licensee shall pay the incremental cost of such additional pole size, as determined by Licensor, within 10 days of the pole replacement in order to continue to maintain an attachment at that location.

(c) Any strengthening of poles through the use of guying, required to accommodate the attachments of Licensee, shall be provided by and at the expense of Licensee and to the satisfaction of all other occupants of the poles.

## ARTICLE IV

### Right-of-Way for Licensee's Attachments

Nothing herein contained shall be construed as a guarantee or permission from owners of private property or other authorities, to the Licensee to use said facilities, and upon notice that objection is made by such owners or authorities to such use, the Licensor may immediately declare the Exhibit "A" cancelled, and thereupon the Licensee shall remove all attachments and cease to use any or all said facilities.

## ARTICLE V

### Hazards to Personnel

Licensee knows that Licensor is engaged in transmitting electric current and will warn its employees or its agent not to touch, move, manipulate or tamper with any attachments of Licensor. Licensee's employees or its agent may access poles to make and maintain attachments, but shall not access the poles where any defective condition is observable until Licensor has been notified and Licensor has made an inspection. Licensee's employees shall not climb Licensor's poles.

## ARTICLE VI

### Liability and Damages

(a) Licensee shall indemnify, protect, defend and save harmless the Licensor, its agents, employees and servants from and against any and all damages on account of damage to property, injury to or death to persons arising either directly or indirectly out of the erection, maintenance, repair, presence, use or removal of said attachments of Licensee.

(b) At all times during which this Agreement is in effect, Licensee shall self-insure or carry and keep in effect at its expense, the following types of insurance: Worker's compensation and commercial general liability. The minimum insurance coverages shall be as follows:

*Commercial General Liability Insurance.*

- \$1,000,000 – per occurrence
- \$2,000,000 – annual aggregate
- \$2,000,000 – annual aggregate – Products/Completed Operations

Licensor shall be endorsed as an additional insured.

*Workers' Compensation Insurance.* Worker's compensation insurance in accordance with the statutory requirements of the State of Minnesota, including Coverage B, employer's liability. Insurance minimum limits are as follows:

- \$500,000 - Bodily Injury by Disease per employee
- \$500,000 – Bodily Injury by Disease aggregate
- \$500,000 – Bodily Injury by Accident.

If Minnesota Statutes, Section 176.041 exempts Licensees from worker's compensation insurance or if Licensee has no employees in the Licensor city, Licensee must provide a written statement, signed by an authorized representative, indicating the qualifying exemption that excludes Licensee from the Minnesota workers compensation insurance requirements.

If during the course of the contract, Licensee becomes eligible for worker's compensation, Licensee must comply with the workers' compensation insurance requirements herein and provide Licensor with a certificate of insurance.

Licensee shall, prior to attaching any antennae or equipment to Licensor's poles, deliver a statement of self-insurance or certificate of insurance as evidence that the above coverages are in full force and effect.

The insurance requirements may be met through any combination of self-insurance, primary and umbrella/excess coverage.

Licensee's policies shall be primary insurance to any other valid and collectible insurance available to the Licensor with respect to any claim arising out of this Agreement.

(c) Limitation on Damages. Unless otherwise expressly provided in this agreement, Licensor shall not be liable to Licensee for consequential, incidental, punitive, exemplary or indirect damages suffered by Licensee or by any subscriber, customer or purchaser of Licensee for lost profits or other business interruption damages, whether by virtue of any statute, in tort or in contract, under any provision of indemnity, or otherwise, regardless of the theory of liability upon which any such claim may be based.

## **ARTICLE VII**

### **Existing Rights of Other Parties**

Nothing in this Agreement shall be construed as affecting the rights or privileges previously conferred by Licensor on others not parties to this Agreement including rights to use any poles or pole space; and Licensor shall have the right to continue and extend such rights or privileges. The license herein granted shall at all times be subject to such contracts and arrangements.

## **ARTICLE VIII**

### **Assignment of Rights**

The rights hereby granted the Licensee are personal to it and cannot be assigned, transferred, or sublet without the consent in writing of the Licensor which shall not be unreasonably withheld.

## **ARTICLE IX**

### **Waiver of Terms and Conditions**

Failure to enforce any of the terms or conditions of this Agreement shall not constitute a waiver of any such terms or conditions.

## ARTICLE IX

### Rights of Licensee

(a) No use under this Agreement however extended, of Licensor's poles shall create or vest in Licensee any ownership or property rights in said poles but Licensee's rights therein shall be and remain a mere license. Nothing herein contained shall be construed to compel Licensor to maintain any of said poles for a period longer than that demanded by its own service.

(b) Should Licensee fail to comply with any provision of this Agreement or fail to remove its attachments on the termination of the Agreement, Licensor shall have the continuing right to immediately remove Licensee's attachments from Licensor's poles and charge Licensee the cost of such removal. Waiver of any default hereunder by the Licensor shall not act to waive or excuse any subsequent default by Licensee.

(c) If at any time in the judgment of the Licensor, Licensee's attachments result in an impairment or hazard to Licensor's operation, maintenance or construction activities, Licensor may terminate this Agreement upon 45 days' written notice.

## ARTICLE X

### Term of Agreement

This Agreement, unless otherwise terminated as is herein provided, shall continue in force from the Effective Date until July 31, 2032, and thereafter from year to year, unless terminated by either party hereto by giving notice of its intention to terminate to the other party at least six months prior to the end of any period.

## ARTICLE XI

### Applicable Law and Venue

This Agreement shall be governed by and construed under the laws of the State of Minnesota without regard to its conflict of laws principles. Any court proceeding regarding enforcement of this Agreement shall be commenced and heard in **Kanabec County District Court**, Minnesota, and the Parties consent and submit to the jurisdiction and venue of that Court.

IN WITNESS WHEREOF, the parties hereto have caused these presents to be executed by their officers authorized so to do the day and year first above written.

WITNESS:

City of Mora  
(LICENSOR)

\_\_\_\_\_

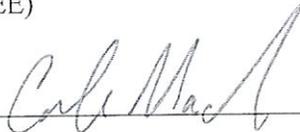
By: \_\_\_\_\_

Title: \_\_\_\_\_

WITNESS:

Midco  
(LICENSEE)

  
\_\_\_\_\_

By:   
\_\_\_\_\_

Title: VP of Const. & Field ENG

**EXHIBIT "A"**

Following is a list of poles with authorized attachments in addition to those included in the Master Agreement:

City/Town/Village	Pole
Mora	See attached map with
	549 counted poles in 2021

See picture and description below for attachment detail:

- Map or pictures for all pole attachment locations.
- List of pole numbers with attachments (updated as pole attachment count changes)
- Type of equipment attached including weight and size:

---

These attachments are subject to all terms and conditions of the Master Agreement.  
Rental Charge = \$6.00, per pole, per year

Date of Approval: \_\_\_\_\_

City of Mora  
(LICENSOR)

By: \_\_\_\_\_

Title: \_\_\_\_\_

Midco  
(LICENSEE)

By: Chris Mal

Title: VP of Const. & Field ENG

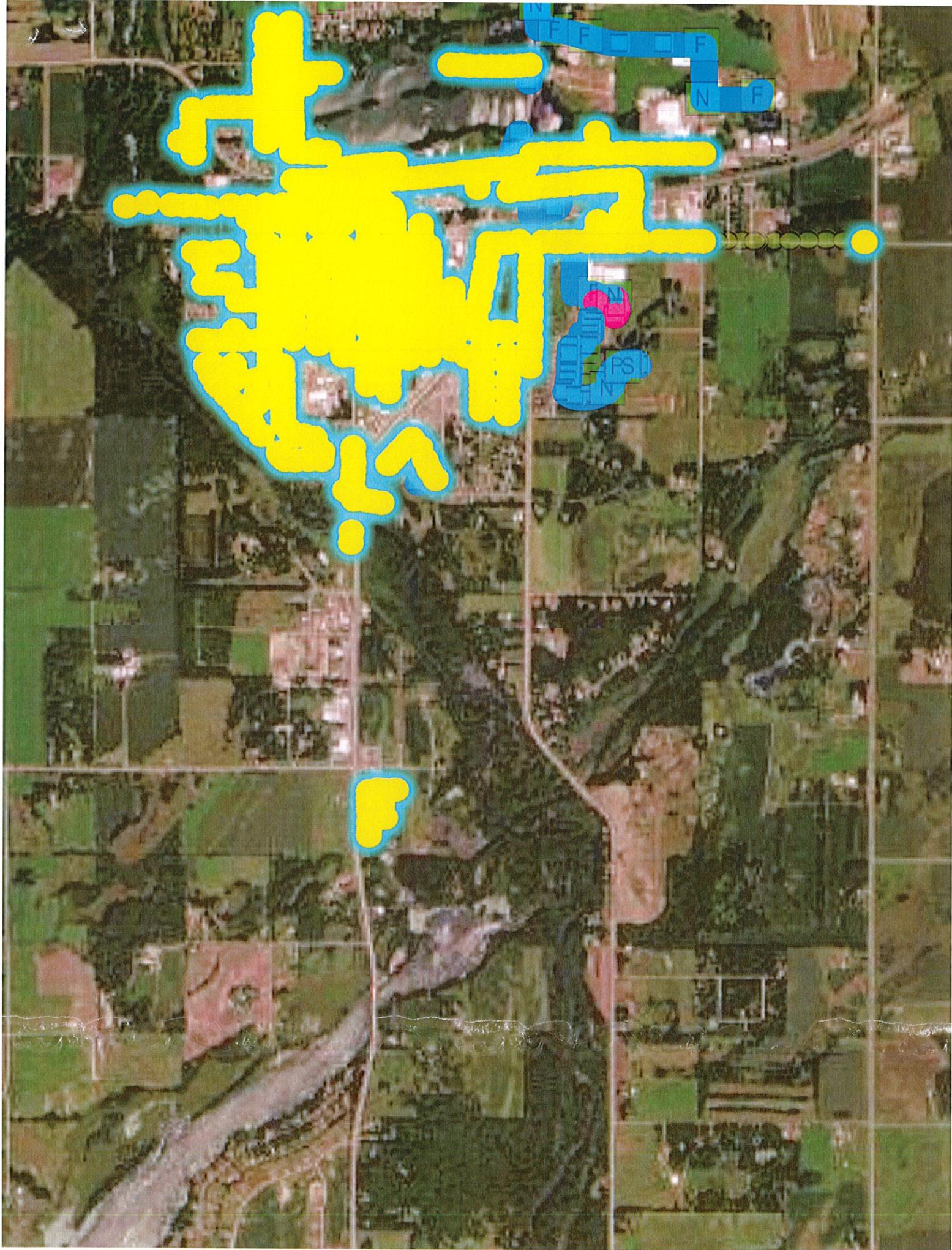
















# MEMORANDUM

Date: May 16, 2022  
To: Public Utilities Commission  
From: Jessica Bliss, Utility Billing Clerk I  
RE: 2022 PUC Fee Schedule Changes

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## SUMMARY

Staff has noticed a few discrepancies in the 2022 PUC Fee Schedule.

## BACKGROUND INFORMATION

Staff noticed potentially incorrect charges listed in the 2022 PUC Fee Schedule for the Municipal Government Service Rider as they relate to the approved 2021 Electric Rate Study. The monthly customer charges listed on page 5 for Small General Electric Service-Single Phase, Medium General Electric Service, Large General Electric Service, along with the Demand rate do not align for what was proposed and approved in September 2021. Staff is requesting direction on how to proceed.

## OPTIONS & IMPACTS

1. Update the 2022 PUC Fee Schedule to reflect the changes and implement for future bills.
2. Do not update the 2022 PUC Fee Schedule at this time.

## RECOMMENDATIONS

Review and direct staff appropriately

### *Attachments*

2 copies of Page 5 of the 2022 Fee Schedule  
Page 57 of the 2022 Fee Schedule  
Existing and Proposed Rates from September 2021 Electric Rate Study

City of Mora, MN  
Existing and Proposed Rates

Class	2022	
	Current Rate	Proposed Rate
<b>Residential</b>		
Customer charge (per month)	\$ 13.38	\$ 13.38
All Energy (per kWh)	\$ 0.0957	\$ 0.0957
<b>Rural Residential</b>		
Customer charge (per month)	\$ 13.38	\$ 13.38
All Energy (per kWh)	\$ 0.1011	\$ 0.1011
<b>Small General Service</b>		
Customer charge - 1 phase (per month)	\$ 13.38	\$ 13.38
Customer charge - 3 phase (per month)	\$ 22.42	\$ 22.42
All Energy (per kWh)	\$ 0.1031	\$ 0.1000
Municipal Energy (per kWh)	\$ 0.0825	\$ 0.0825
<b>Medium General Service</b>		
Customer charge (per month)	\$ 13.38	\$ 30.00
All Energy (per kWh)	\$ 0.0664	\$ 0.0642
Demand (per kW)	\$ 11.00	\$ 11.50
Municipal Energy (per kWh)	\$ 0.0632	\$ 0.0632
<b>Large General Service</b>		
Customer charge (per month)	\$ 13.38	\$ 50.00
All Energy (per kWh)	\$ 0.0587	\$ 0.0587
Demand (per kW)	\$ 11.00	\$ 11.50
<b>Street Lights - Utility Owned</b>		
Customer charge (per month)	\$ 13.38	\$ 13.38
All Energy (per kWh)	\$ 0.1031	\$ 0.0825
<b>Street Lights - Customer Owned</b>		
Customer charge (per month)	\$ 13.38	\$ 13.38
All Energy (per kWh)	\$ 0.0825	\$ 0.0825
<b>Private Outdoor Lighting (per month)</b>		
LED 100W eq	\$ 11.84	\$ 11.84
LED 250W eq	\$ 17.69	\$ 17.69
100W HPS	\$ 11.84	\$ 11.84
200W HPS	\$ 14.48	\$ 14.48
250W HPS	\$ 17.69	\$ 17.69
400W HPS	\$ 20.95	\$ 20.95
1500W Quartz	\$ 55.60	\$ 55.60
<b>Traffic Signal Service</b>		
Customer charge (per month)	\$ 13.38	\$ 13.38
All Energy (per kWh)	\$ 0.0825	\$ 0.0825
Outdoor Warning Siren Service (per month)	\$ 1.00	\$ 1.00

86	200 HPS	\$14.48		
87	250 HPS	\$17.69		
88	400 HPS	\$20.95		
	1500 Quartz (closed)	\$55.60		
16	Traffic Signal Service	\$13.38	\$0.0825	
17	Outdoor Warning Siren Service	\$1.00		
	Municipal Government Service Rider			
	Small General Electric Service			
10	Single Phase (1Φ)	\$13.36	\$0.0825	
13	Three Phase (3Φ)	\$22.42	\$0.0825	
11	Medium General Electric Service	\$13.36	\$0.0632	\$11.00
	Large General Electric Service	\$13.36	\$0.0587	\$11.00
				<b>Other Charge</b>
25	Temporary Service Rider			\$150
48/49	Co-generation & Small Power Production Rider			Negotiable
	Connection Fees			
	Single Phase (1Φ)			\$30
	Three Phase (3Φ)			\$50
	Construction Fees			
	Single Phase (1Φ)			\$300
	Three Phase (3Φ)			\$600 plus actual costs
	New wire footages over 200 feet			\$4 per foot
	Winter (11/1- 3/31)			Actual costs
	Platted develop.			Actual costs
	Electric Vehicle Charging Stations			
	Level 2 Charger			\$2 per hour
	DC Fast Charger			\$0.30/minute plus \$5 connection fee
	Distributed Energy Resources			
	Application			\$100
	Interconnection			Actual costs

86	200 HPS	\$14.48		
87	250 HPS	\$17.69		
88	400 HPS	\$20.95		
	1500 Quartz (closed)	\$55.60		
16	Traffic Signal Service	\$13.38	\$0.0825	
17	Outdoor Warning Siren Service	\$1.00		
	Municipal Government Service Rider			
	Small General Electric Service			
10	Single Phase (1Φ)	\$13.38	\$0.0825	
13	Three Phase (3Φ)	\$22.42	\$0.0825	
11	Medium General Electric Service	\$30.00	\$0.0632	\$11.50
	Large General Electric Service	\$50.00	\$0.0587	\$11.50
				<b>Other Charge</b>
25	Temporary Service Rider			\$150
48/49	Co-generation & Small Power Production Rider			Negotiable
	Connection Fees			
	Single Phase (1Φ)			\$30
	Three Phase (3Φ)			\$50
	Construction Fees			
	Single Phase (1Φ)			\$300
	Three Phase (3Φ)			\$600 plus actual costs
	New wire footages over 200 feet			\$4 per foot
	Winter (11/1- 3/31)			Actual costs
	Platted develop.			Actual costs
	Electric Vehicle Charging Stations			
	Level 2 Charger			\$2 per hour
	DC Fast Charger			\$0.30/minute plus \$5 connection fee
	Distributed Energy Resources			
	Application			\$100
	Interconnection			Actual costs

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**MORA MUNICIPAL UTILITIES – ELECTRIC SERVICE**

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**RATE SCHEDULE  
MUNICIPAL GOVERNMENT SERVICE RIDER****AVAILABILITY:**

To the City of Mora, the Mora Municipal Utilities, and the Mora Economic Development Authority for all uses except for lighting, traffic signals, and outdoor warning sirens.

**APPLICATION:**

This rider applies to all municipal governmental accounts. Each governmental account shall be assigned an applicable rate. The rider shall apply a reduction against energy charges only as follows: Small General Rate 20%; Medium General Rate 5%; Large General Rate 0%.

**RATES:**

Discount on energy charge only:

Small General 1Φ per kWh .....	8.25¢	[10]
Small General 3Φ per kWh .....	8.25¢	[13]
Medium General per kWh.....	6.32¢	[11]
Large General per kWh .....	5.87¢	[xx]

**TERMS AND CONDITIONS OF SERVICE:**

1. Terms and conditions of service of the applicable rate schedule apply.
2. Discount applies to energy charges only, customer charges, demand charges, and other charges and fees apply.

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Approval Date: \_\_\_\_\_  
Effective Date: January 1, 2021



# MEMORANDUM

Date: May 16, 2022  
To: Public Utilities Commission  
From: Jessica Bliss, Utility Billing Clerk I  
RE: ServLine Proposal

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## SUMMARY

The PUC will review a proposal from ServLine.

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## BACKGROUND INFORMATION

ServLine is a program that pays for high water/sewer bills caused by customer leaks. If a customer experiences a leak which increases their monthly water/sewer bill two times more than their average bill, ServLine will remit the cost above the customer's average directly to MMU. The customer is still responsible for a portion of the water/sewer bill, just their amount is based off a 12 month average. The customer makes a claim with ServLine and is allowed one leak adjustment during any twelve month period. The monthly leak protection charge is itemized on the customer's monthly utility bill and customers are able to opt out at any time. Amongst other utilities, ServLine says 96% of utility customers stay enrolled in the program. ServLine handles all customer claims, payments, and customer service.

If enrolling in the program, MMU must choose one Limit of Protection and rate to designate for MMU customers for water and sewer; the options are \$500 protection per occurrence for \$0.90/month, \$1,000 protection per occurrence for \$1.00/month, or \$2,500 protection per occurrence for \$1.20/month. MMU would submit ServLine's premium on a monthly basis. It's also an option to incorporate an administrative fee on the monthly charge that would cover MMU administrative tasks; MMU would keep this revenue. The amount of \$0.50 for administrative fees has been discussed amongst staff.

Currently, MMU's Adjustment Policy does not allow adjustments for excess water use but may allow sewer adjustment credits for extraordinary water use that does not enter the sewer system. By adopting ServLine's policy, it could financially alleviate customers and the utility. MMU would still receive the full payment without having to make adjustments to the account and customers would not be burdened with a substantial bill.

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## OPTIONS & IMPACTS

1. Accept ServLine's proposal at \$500 Protection Limit at \$0.90/month, with optional administrative fee
2. Accept ServLine's proposal at \$1,000 Protection Limit at \$1.00/month, with optional administrative fee
3. Accept ServLine's proposal at \$2,500 Protection Limit at \$1.20/month, with optional administrative fee
4. Don't accept the proposal and continue with MMU's current adjustment policy

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## RECOMMENDATIONS

Staff recommends Option 2

### *Attachments*

ServLine's Proposal for Utilities Protection



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# PROPOSAL

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## SERVLINE UTILITIES PROTECTION

*We pay for high water bills caused by customer leaks*

HOMESERVE USA  
7134 Lee Highway, Chattanooga, TN 37421  
1 (866) 974-4801, info@servline.com, www.servline.com

Prepared For

### MORA PUBLIC UTILITIES COMMISSION

101 Lake St. S.  
Mora, MN 55051-1588

Proposal Issued: April 28, 2022

Proposal Valid:  
30 Days from Issue Date

*This proposal shows the premiums for the general coverage described, but in no way changes or affects any terms, conditions or exclusions of policies as actually issued. Premiums shown are based on information furnished to the company. Insurance for the ServLine program is issued to utilities and placed through HomeServe USA Repair Management Corp. (HSRM), a licensed insurance agency. In California, HSRM does business as HomeServe NA Insurance Services (California License # 0F79326). ServLine is a registered trademark.*

# EXECUTIVE SUMMARY – UTILITY & COMMUNITY PROTECTION

## MORA PUBLIC UTILITIES COMMISSION

We understand that you are tirelessly working to improve and supply the best overall product while also often thanklessly striving to offer excellent customer service.

## DESPITE ALL YOUR EFFORT – CUSTOMER LEAKS STILL CAUSE

- Financial Strain
  - Administrative *and* Customer Burden
  - Issues to Undermine Public Perception
- 

## MEET SERVLIN BY HOMESERVE

ServLine is a full-service customer leak solution. We pay for high water bills caused by customer leaks by insuring the Utility. More specifically, by insuring the Leak Protection Program and then administering it on your behalf.

- Financial Assistance
- Administrative Support & Customer Relief
- Public Relations Credibility



# PROTECTION PLANS PRICING SNAPSHOT

## LEAK PROTECTION PLANS PRICING

### WATER LEAK PROTECTION

Limit	Residential
\$500	\$0.90
\$1,000	\$1.00
\$2,500	\$1.20

### SEWER LEAK PROTECTION

Limit	Residential
\$500	\$0.90
\$1,000	\$1.00
\$2,500	\$1.20

# PROGRAM COMPARISON SIDE BY SIDE – LAP & LPP

## COMPARISON TERMS

- LAP: Leak Adjustment Policy
- LPP: Leak Protection Program
- Frequency: Determined by the number of times an adjustment can be filed in a given time
- Qualifications: Determined by whether or not there is a limit that must be met prior to allowing for an adjustment
- Benefits are reflective of your current Leak Adjustment Policy & data
- Benefits are determined by how customer leaks are being adjusted. Unprovided benefits will not be covered

### MORA PUBLIC UTILITIES COMMISSION - CURRENT LAP

#### BENEFIT FREQUENCY

No Written Leak Adjustment Policy  
No billing cycle frequency allowance stated

#### BENEFIT QUALIFIER

No Written Leak Adjustment Policy

#### ADDITIONAL COVERED BENEFITS

No Benefit Exceptions

### SERVLIN LEAK PROTECTION PROGRAM (LPP)

#### BENEFIT FREQUENCY

1 Occurrence/ 12-month  
2 Consecutive billing cycles allowed per occurrence  
*Ex. 1 billing cycle (month bill), 2 billing cycles (months)*

#### BENEFIT QUALIFIER

2X Average Bill

#### ADDITIONAL COVERED BENEFITS

Dripping/ Leaking Faucets  
Running Toilets/ Commodes



# PROPOSED SAMPLE LEAK PROTECTION PROGRAM POLICY (LPP)

## MORA PUBLIC UTILITIES COMMISSION

### PROPOSED SAMPLE LEAK PROTECTION PROGRAM POLICY

Mora Public Utilities Commission is changing our Leak Adjustment Policy effective DATE 1, 2022. The following are qualifications for leak adjustments for the Mora Public Utilities Commission:

1. It is the customer's responsibility to keep his plumbing system in good working order.
2. No customer shall receive more than one (1) leak adjustment that could incorporate a maximum of two (2) billing cycles during any twelve (12) month period.
3. To qualify for a leak adjustment, the eligible plumbing leak must generate a minimum additional charge of at least two (2) times the average of the past twelve (12) months' bills.
4. Adjustments on water bills will NOT be made on the following:
  - a. Residential Customers who do not have their own water meter.
  - b. *Commercial or Industrial Customers. (OPTIONAL)*
  - c. Premises left or abandoned without reasonable care for the plumbing system.
  - d. Leaks on irrigation systems or irrigation lines, leaks in water features such as fountains, etc., leaks on any water lines coming off the primary water service line, plumbing leaks in any structure other than the primary residence.
  - e. Negligent acts such as leaving water running.
  - f. Excess water charges not directly resulting from a qualifying plumbing leak.
  - g. Filling of swimming pools or leaks in swimming pools.
  - h. Watering of lawns or gardens.
  - i. *Master-metered multi-habitational accounts. (OPTIONAL)*
5. In the event of a qualifying leak adjustment, the customer will be responsible for paying their average bill. The average bill will be calculated using the previous twelve (12) months' bills, excluding the high bills pertaining to the qualifying leak. The leak adjustment amount will be reimbursed up to Mora Public Utilities Commission's chosen protection limit less the customer's average bill.
6. The Mora Public Utilities Commission shall not be obligated to make adjustments of any bills not submitted for adjustment within ninety (90) days from the billing date.
7. Customers must present proof that a leak has been repaired before an adjustment will be made. (i.e. copy of invoice for materials or bill from plumber)
8. In any case where a customer might incur a leak before there is three (3) months of average usage, an adjustment will not be made until they have established three (3) months of average usage.
9. Any enrolled customer may decline to participate in our ServLine Leak Protection Program by calling Phone Number. Any customer declining to participate in the program will be responsible for the full amount of their water bill with no adjustments being made. Our new Mora Public Utilities Commission ServLine Program is the only way qualifying leak adjustments will be made for leaks occurring after DATE 1, 2022.



## LEAK PROTECTION PROGRAM

*Imagine what you could do if you were paid for every customer's high water bill – and no longer had to manage their frustration over having to pay for it.*



# WATER LEAK PROTECTION

Limit of Protection	Residential Rate
\$500 (Per Occurrence)	\$0.90
\$1,000 (Per Occurrence)	\$1.00
\$2,500 (Per Occurrence)	\$1.20

Deductible  
Reporting Conditions  
Reporting & Adjustment Period

Waived  
Customer Schedule  
Monthly

## Special Terms and Conditions

- Coverage will be designed to reflect Mora Public Utilities Commission's Leak Protection Guidelines and eligibility established with ServLine.
- Master Metered Habitational (Residential Only) \$2.50 per unit
  - Limit Applies to Property Only and does not apply to units directly.
- Charges will be applied to the customers' utility bill.
- Limit of protection to be selected by the Utility.

*Note: 10% Discount on rates if the above coverages are offered by electing to include in your base rate rather than on the utility bill.*

# SEWER LEAK PROTECTION

Limit of Protection	Residential Rate
\$500 (Per Occurrence)	\$0.90
\$1,000 (Per Occurrence)	\$1.00
\$2,500 (Per Occurrence)	\$1.20

Deductible  
Reporting Conditions  
Reporting & Adjustment Period

Waived  
Customer Schedule  
Monthly

## Special Terms and Conditions

- Coverage will be designed to reflect Mora Public Utilities Commission's Leak Protection Guidelines and eligibility established with ServLine.
- Master Metered Habitational (Residential Only) \$2.50 per unit
  - Limit Applies to Property Only and does not apply to units directly.
- Charges will be applied to the customers' utility bill.
- Limit of protection to be selected by the Utility.

*Note: 10% Discount on rates if the above coverages are offered by electing to include in your base rate rather than on the utility bill.*





## APPENDIX



# LEAK PROTECTION PROGRAM DEFINITIONS

- **Water Leak Protection**

Water Leak Protection covers excess water bills caused by a qualifying leak on the customer's side of the meter/point of responsibility. Developed in cooperation with ServLine and set according to the Utility's newly established Leak Protection Guidelines.

- **Sewer Leak Protection**

Sewer Leak Protection covers excess sewer bills in the event of a qualifying leak at the customer's point of responsibility. Developed in cooperation with ServLine and set according to the Utility's newly established Leak Protection Guidelines.

- **Residential**

Residential is defined as 2" meters or less with a single residential unit occupied as a residency. A qualifying unit must have a single meter to which it can be accounted for independently.

- **Commercial**

Commercial is defined as 2" meters or less with business or agricultural occupancy excluding master-metered habitational. A qualifying unit must have a single meter to which it can be accounted for independently.

Single Occupancy - Building has one business occupying space.

Multiple Occupancy - Building has more than one business occupying space.

- **Master-Metered Habitational**

Multi-Unit residential property with a master-meter measuring usage for all units.

- **Farms**

**Residential Farm:** Any farm that is a hobby or that does not derive additional income. There is no Agriculture meter or separate metered structures on the property and meets residential definition of the insurance company.

**Commercial Farm:** Any Farm that has an Agriculture meter/meter that services barns, cattle troughs, or other structures. Any Farm who derives income from the activities of the farm.

- **Rates w/ Data**

The rates furnished in this Proposal are determined by the data you have provided. It is mutually understood that the data produced, along with your explanation of how to interpret what is included in your data is done so in good faith and is complete and true to the best of your knowledge. All other factors have been determined in partnership with ServLine.

- **Leak Protection Program**

The ServLine Leak Protection Program enhances your current Leak Adjustment Policy and acts as a superseding document which will overlay your existing policy with the given enhancements. All qualifying customer leaks would adhere first to your ServLine Leak Protection Program and then would be addressed by your existing Leak Adjustment Policy. As a recommendation - Your Leak Adjustment Policy would be updated to address unqualifying leaks rather than qualifying customers who choose to decline protection.

# SUMMARY FOR LEAK PROTECTION PROGRAM

## BILLING

Agency Monthly Reporting

## PROJECT SCOPE & PROCESS

- Approval of ServLine
- Program Implementation
- Utility Staff Training
- Announcement Materials
- Setup and Integration
- ServLine Administers Leak Protection Program
- ServLine Handles Claims, Payments and Customer Service

## TERMS AND CONDITIONS

Terms and conditions outlined in the quote may differ from the specifications submitted; please review the specific coverage part for details on coverage and exclusions.

Average claims payment is between 10 - 20 Days.  
Claims volume is due to change with seasons or other unforeseen events.  
Pricing does not include taxes.

Reports & Premium due by the 15th of the month following a reporting period.  
Example: Participating customers for month of January would be due no later than February 15th.  
Premium payments include all participating customers and are not dependent on customer payment to the utility nor pending claims payments.

*This quote is valid for thirty (30) days from the date of this letter.  
All rates are per participating customer per month.*

## THANK YOU

Thank you for your interest in becoming a valuable client of ServLine. We exist to make your Utility stronger and help you achieve your goals. One of our chief goals is to serve you and to earn the privilege of being one of your favorite service providers. The ServLine team is always looking to establish long-term meaningful relationships with the opportunity to serve your Utility and your customers with integrity and excellence.

## DISCLAIMER

This proposal shows the premiums for the general coverage described, but in no way changes or affects any terms, conditions or exclusions of policies as actually issued. Premiums shown are based on information furnished to the company.





## TERRORISM RISK INSURANCE ACT

*We are under mandate to present and offer the final two pages of this proposal. The following is terrorism insurance coverage. Please either accept or decline if you proceed with ServLine.*

**Note:** *This is a separate coverage that insures payment for losses that occur as the result of a certified act of terrorism. Please inquire for additional information.*



## TERRORISM RISK INSURANCE ACT OF 2002 DISCLOSURE

The “Terrorism Risk Insurance Act of 2002” establishes a program within the Department of Treasury in which the Federal Government will share the risk of loss from terrorist attacks with the insurance industry. Federal participation will be triggered when the Secretary of the Treasury certifies an act of terrorism, in concurrence with the Secretary of State and the Attorney General of the United States, to be an act of terrorism committed by an individual(s) acting on behalf of any foreign interest, provided the terrorist act results in aggregate losses in excess of \$5 million. With respect to insured losses resulting from a certified act of terrorism, the Federal Government will reimburse individual insureds for 90% of the losses in excess of the insurer’s retention, which is based on a specified percentage of the insurer’s earned premium for the year preceding the loss. Insured losses covered by the program are capped at \$100 billion per year unless subsequent action of Congress changes that amount; this provision serves to limit insurers’ liability for losses. All insurers providing commercial property insurance are required to participate in the program to the extent of offering and making available coverage for certified acts of terrorism in accordance with the terms and conditions of coverage which apply to other perils.

Terrorism Premium: \$ 1% of premium

This quote outlines coverages and does not necessarily include all coverages requested on the application provided. Only coverages outlined above will be provided.

**NAME OF APPLICANT: MORA PUBLIC UTILITIES COMMISSION**  
**DATE OF NOTICE: APRIL 28, 2022**

**POLICYHOLDER DISCLOSURE  
NOTICE OF TERRORISM INSURANCE COVERAGE**

You are hereby notified that under the Terrorism Risk Insurance Act, as reauthorized and amended, that you have a right to purchase insurance coverage for losses resulting from acts of terrorism, as defined in Section 102(1) of the Act: The term "act of terrorism" means any act that is certified by the Secretary of the Treasury - in concurrence with the Secretary of State, and the Attorney General of the United States - to be an act of terrorism; to be a violent act or an act that is dangerous to human life, property, or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of certain air carriers or vessels or the premises of a United States mission; and to have been committed by an individual or individuals as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.

YOU SHOULD KNOW THAT WHERE COVERAGE IS PROVIDED BY THIS POLICY FOR LOSSES RESULTING FROM CERTIFIED ACTS OF TERRORISM SUCH LOSSES MAY BE PARTIALLY REIMBURSED BY THE UNITED STATES GOVERNMENT UNDER A FORMULA ESTABLISHED BY FEDERAL LAW. HOWEVER, YOUR POLICY MAY CONTAIN OTHER EXCLUSIONS WHICH MIGHT AFFECT YOUR COVERAGE, SUCH AS AN EXCLUSION FOR NUCLEAR EVENTS. UNDER THIS FORMULA, THE UNITED STATES GOVERNMENT GENERALLY REIMBURSES 85% OF COVERED TERRORISM LOSSES EXCEEDING THE STATUTORILY ESTABLISHED DEDUCTIBLE PAID BY THE INSURANCE COMPANY PROVIDING THE COVERAGE. THE PREMIUM CHARGED FOR THIS COVERAGE IS PROVIDED BELOW AND DOES NOT INCLUDE ANY CHARGES FOR THE PORTION OF LOSS COVERED BY THE FEDERAL GOVERNMENT UNDER THE ACT.

YOU SHOULD ALSO KNOW THAT THE TERRORISM RISK INSURANCE ACT, AS REAUTHORIZED AND AMENDED, CONTAINS A \$100 BILLION CAP THAT LIMITS U.S. GOVERNMENT REIMBURSEMENT AS WELL AS INSURERS' LIABILITY FOR LOSSES RESULTING FROM CERTIFIED ACTS OF TERRORISM WHEN THE AMOUNT OF SUCH LOSSES IN ANY ONE CALENDAR YEAR EXCEEDS \$100 BILLION. IF THE AGGREGATE INSURED LOSSES FOR ALL INSURERS EXCEED \$100 BILLION, YOUR COVERAGE MAY BE REDUCED.

Acceptance or Rejection of Terrorism Insurance Coverage (Please Initial and Sign):

I hereby elect to purchase Terrorism coverage for certified acts of terrorism for a prospective premium of \$ 1% of premium

I hereby decline to purchase terrorism coverage for certified acts of terrorism. I understand that I will have no coverage for losses resulting from certified acts of terrorism.

Policy Holder Name

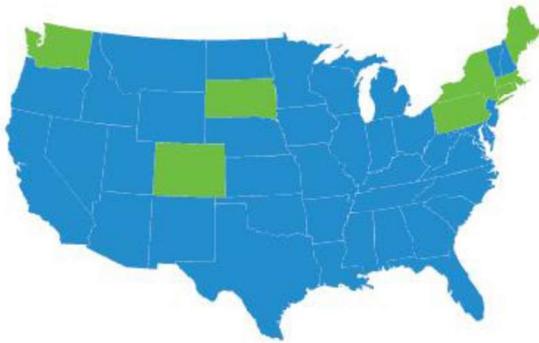
Date

\_\_\_\_\_

\_\_\_\_\_



## CLIENTS & PARTNERS

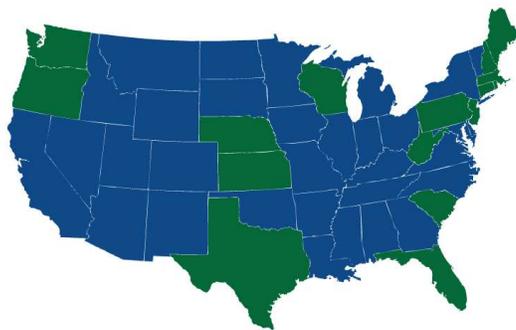


● Active & Interested Utilities

## ASSOCIATION PARTNERS INCLUDE

National Rural Water Association (NRWA), Tennessee Association of Utility Districts (TAUD), Georgia Rural Water Association (GRWA), North Carolina Rural Water Association (NCRWA), Alabama Rural Water Association (ARWA), Alliance of Indiana Rural Water Association (AIRWA), Illinois Rural Water Association (IRWA), Iowa Rural Water Association (IRWA), Rural Water Association of Arizona (RWAA), Arkansas Rural Water Association (ARWA), California Rural Water Association (CRWA), Michigan Rural Water Association (MRWA), Delaware Rural Water Association (DRWA), Kentucky Rural Water Association (KRWA), Maryland Rural Water Association (MRWA), New Mexico Rural Water Association (NMRWA), Mississippi Rural Water Association (MRWA), Ohio Rural Water Association (ORWA), Virginia Rural Water Association (VRWA), Rural Water Association of Utah (RWAU), Idaho Rural Water Association (IRWA), New York Rural Water Association (NYRWA), (Nevada Rural Water Association (NvRWA), Montana Rural Water Systems (MRWS), Louisiana Rural Water Association (LRWA).

● Active Rural Water Association Partner



## INSURANCE PROVIDERS INCLUDE

Hanover Insurance Company, Virginia Surety Company, Inc.



# THANK YOU





# MEMORANDUM

Date: May 16, 2022  
To: Public Utilities Commission  
From: Jessica Bliss, Utility Billing Clerk I  
RE: Utility Billing Policy and Procedure

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## SUMMARY

The PUC will review a newly drafted Utility Billing Policy and Procedure.

## BACKGROUND INFORMATION

At the April 2022 PUC meeting, staff was directed to draft a policy regarding delinquent accounts and payment agreements. Attached is a proposed Utility Billing Policy and Procedure that addresses the items of concern from the April meeting but that also includes other billing practices/procedures that have not been put into written policy and/or updated for 10+ years.

## OPTIONS & IMPACTS

1. Adopt the proposed Utility Billing Policy and Procedures
2. Don't adopt the proposed Utility Billing Policy and Procedures and direct staff to make changes

## RECOMMENDATIONS

Review and direct staff appropriately.

### *Attachments*

Utility Billing Policy and Procedures drafted 2022



**City Of Mora  
Mora Municipal Utilities  
Utility Billing Policy and Procedures**



## **SECTION 1. UTILITY BILLING POLICY**

The following policy shall govern the provision of municipal utilities of the City of Mora. The purpose of this policy is to provide consistent guidelines and rules for Mora Municipal Utilities (MMU) customers in terms of their regular utility bills. Individuals with questions concerning this policy or services provided by MMU are encouraged to contact the MMU billing department.

## **SECTION 2. UTILITY BILLING INFORMATION**

Water, sanitary sewer, storm water and electric charges, plus any fees, taxes, penalties, or previous balance, shall be billed on one (1) bill as applicable to each account. All bills shall contain the address and telephone number of the utility office. Bills shall be mailed to the customers on or before the last day of each month and specify the water and electricity consumed and all utility charges in accordance with the current fee schedule set by the Public Utilities Commission.

MMU shall maintain account records including customer's name, billing address, service address, account number, consumption history, payment history, service charges, penalties, and fees in accordance to the latest record retention schedule set by MCFOA.

### Utility Office Information

Office hours: Monday through Friday, 8:00 am – 4:30 pm, excluding holidays

Mailing address: 101 Lake St S, Mora, MN 55051

Office number/Emergency number: 320-679-1451

Website: [www.ci.mora.mn.us](http://www.ci.mora.mn.us)

## **SECTION 3. UTILITY SERVICE ACCOUNTS**

Water, sanitary sewer and storm sewer services shall be carried in the name of the owner who personally, or by his or her authorized agent, applied for such service. The owner shall be liable for water, sanitary sewer, and storm water services supplied to the property, whether he or she is occupying the property or not, and any unpaid charges (including taxes, fees and penalties) shall be a lien upon the property as outlined in Section 10.

Electric service may be carried in the name of the owner or tenant.

1. If carried in the name of the owner, a deposit for establishing service shall be waived. If carried in the name of the owner, the owner shall be liable for electric services supplied to the property, whether he or she is occupying the property or not, and any unpaid charges shall be a lien upon the property.
2. If carried in the name of the tenant a deposit to establish service shall be required. If carried in the name of the tenant the owner shall not be liable for any unpaid electric charges.

## **SECTION 4. RENTAL PROPERTIES**

All rental property owners will want to ensure a renter has completed the requirements to establish electric service in their own name to avoid receiving charges for a tenant's electric usage. Electric service may be carried in the name of a tenant residing at the property once the following conditions are met:

1. All tenants on the lease must come in to the utility office to complete an account application as outlined in section 5.
2. An applicant who does not own the property in which they are applying for municipal electric service must pay a deposit as determined in the utility rate schedule. The deposit is payable by cash, check, money order, or an assistance agency; debit/credit cards are not accepted.

The electric account does not transfer into the tenant's name until the application process is complete and the deposit is paid in full. The electric utility bills will continue to be sent under the owner's name as long as any part of the tenant application process is incomplete. When an owner allows a tenant to move in before these requirements are met, and a utility bill for usage by the tenant goes out to the owner, it is the responsibility of the owner to pay the bill and collect from the tenant.

Electric services will be terminated in the name of a tenant upon notification from either the tenant or owner that the tenant is/has vacated the property. The utility service will then revert to the owner of the property until a new tenant has completed the application process.

MMU will only disconnect a rental unit's municipal utility service upon a landlord's request if the unit is unoccupied at the time of disconnection and the landlord completes the appropriate process as outlined in Section 12. A ten (10) day notice must also be posted prior to the disconnection of services.

## **SECTION 5. ACCOUNT APPLICATIONS FOR ESTABLISHING MUNICIPAL SERVICE**

Any person, business, or contractor wanting to establish municipal utility services in their name must complete an account application for desired services and follow the regulations below:

1. Account holders must be at least eighteen (18) years of age.
2. Applicants must provide their legal name, service address, billing address, phone number, social security number, birth date, a photo ID, and a signature for the application. Further information may be required for commercial accounts as it relates to the business's federal tax ID, etc.
3. A new application for service will be required for any change of residence or business.
4. Any outstanding accounts must be paid in full prior to establishing future accounts for an applicant.
5. In the event of a death requiring a name change on the account, a new application of service is required by the property occupant.
6. In the event of a divorce requiring a name change on the account, a MMU Change Form must be completed with proof of name change.

## **SECTION 6. UTILITY BILLING CHARGES**

All municipal utility charges and deposits shall be calculated in accordance with the specific rate established by the utility rate schedule, adopted by ordinance of the City Council. Charges for extra

services including but not limited to disconnection or reconnection fees, equipment fees, or other special charges shall be billed in accordance with the specific rate established by the utility rate schedule. Extra service charges may be included in the monthly utility bill if mutually agreed upon by customer and utility staff.

If a customer is serviced through MMU for any amount of time during a billing period, they are subject to a full month base charge for each municipal utility service.

Customer(s) shall be responsible for notifying MMU when their services need to be initiated and/or terminated. Meter reads cannot be backdated and therefore timely notification of closing/opening an account is required for accurate billing.

## **SECTION 7. BILLING CYCLE**

1. Meters are generally read on the 15<sup>th</sup> of each month. In the event that a reading cannot be obtained, consumption will be estimated by utility staff.
2. Bills shall be mailed to the customers on or before the last day of each month
3. Bills are due and payable on or before the tenth (10<sup>th</sup>) day of each month. If the tenth (10<sup>th</sup>) falls on a weekend or holiday, the due date falls on the next business day.
4. The first (1<sup>st</sup>) business day following the due date shall be known as the delinquent date.
5. All delinquent accounts shall be assessed a late payment penalty on the full balance in an amount set forth by the City Council.
6. Failure to receive a bill will not excuse payment of bill, application of penalties, or the regulations pertaining to disconnection for nonpayment as outlined in Section 9.

## **SECTION 8. PAYMENTS**

MMU provides several payment options for utility bills:

- In Person – Cash, checks, money orders, and credit/debit cards are acceptable at the utility office.
- Drop Box – Located near the front door at the utility office for customer use.
- Mail – Payments may be mailed to the utility office at 101 Lake St S, Mora, MN 55051.
- Electronic – Customers may use the city website and pay via eCheck, credit/debit card, or bank bill pay using their online credentials. Customers may setup automatic withdrawal at their discretion.
- Auto Pay – Customers may sign up for MMU auto pay, which automatically withdraws on the fifth (5<sup>th</sup>) of each month from their checking or savings account.
- ACH Payments – Electronic bank-to-bank payments are authorized via fax only.

Payments returned by any financial institution for any reason shall be charged a Returned Check Charge of \$30.00. MMU reserves the right to refuse checks and disable eChecks if two (2) consecutive payments are returned for insufficient funds.

## **SECTION 9. DELINQUENT ACCOUNTS, SHUT-OFF FOR NONPAYMENT**

### **1. Process for disconnection due to non-payment**

- a) If any bill is not paid by the due date listed on the bill, a second bill will be mailed by first class mail and shall state that if payment is not made within ten (10) business days of the mailing of the second bill, water or electric service to the premises may be shut off for nonpayment. The second bill and shut-off notice shall contain the title, address and telephone number of the official in charge of billing; the title, address and phone number shall be clearly visible and easily readable.
- b) Water or electric service shall not be shut-off until notice and an opportunity for a hearing before an employee designated by the public utility commission has been provided to the occupant and owner of the premises involved.
- c) If the balance remains unpaid or a payment agreement is not in place prior to 48 hours of the disconnect date indicated on the second bill, a door tag will be delivered to the property as a final notice.
- d) If a customer fails to pay, fails to make a payment agreement with utility staff, and fails to request a hearing under this part, service may be shut off on the date specified in the notice.
- e) Utility services will not be disconnected on a Friday, Saturday, Sunday, holiday, or the day before a holiday.
- f) A written guarantee of payment from an assistance agency will be accepted as payment on the account to prevent disconnection provided the amount of the guarantee covers the past due balance as outlined in the notice.
- g) If payment for reconnection does not occur within twenty-one (21 days) calendar days of the date of disconnection, the account will be closed and a final bill will be issued. Any currently held deposit will then be applied to the outstanding balance on the final bill.

### **2. Payment Agreements**

In the event a customer is unable to pay their monthly utility bill by the due date, they are encouraged to arrange a mutually agreed upon payment agreement at the utility office, not to exceed thirty (30) days from the date of the scheduled disconnection. Utility staff has the right to reject a proposed payment plan if it is determined not to achieve the goal of bringing a customer's account current. If a customer fails to comply with their payment agreement, the utility services shall be subject to disconnect.

The following are the terms and conditions of MMU' payment agreement:

- a) All utility payment agreements for delinquent bills must be made at the utility office and signed by the customer and approved by MMU staff.
- b) Checks returned uncollectible will result in immediate shut-off.
- c) If a scheduled payment is missed, staff will issue one reminder door-tag, per payment agreement. Further payments not received by the indicated date will result in immediate disconnection with no further notice.
- d) MMU staff may send reminder emails pertaining to the agreement.

### **3. Reconnecting due to non-payment**

- a) Any outstanding balance, plus applicable fees, must be paid in full prior to reconnection.

- b) Payment must be received in the utility office before 4:00 pm for a same-day reconnection. If payment for reconnection is made after 4:00 pm, reconnection will occur on the next business day. Reconnection outside business hours is not permitted.
- c) Once reconnection is approved by MMU staff, services will be reconnected within four (4) hours.
- d) Checks returned uncollectible will result in immediate disconnect.
- e) In the event a rental unit's municipal electric service is disconnected, a landlord may assume responsibility over the account and request reconnection. The landlord must complete the utility's Reconnect Request Form and pay the applicable fee, billed in accordance with the specific rate established by the utility rate schedule.
- f) In the event the account has a final status, reestablishment of service by the disconnected customer at the same or another service address shall be treated as a new account and will be subject to application requirements as outlined in Sections 5.

MMU shall not be liable for any damage or loss sustained by customer resulting from service interruption.

## **SECTION 10. DELINQUENT ACCOUNTS, CERTIFICATION FOR COLLECTION WITH TAXES**

Each year, the Public Utilities Commission shall establish one (1) or more certification cutoff dates. All city utility accounts, unless exempt for other legal reason, which have been billed a delinquent bill that is sixty (60) days overdue and remain unpaid as of the certification cut-off date shall have the balance on the account included in a preliminary certification list.

Unpaid charges that are sixty (60) days overdue on utility accounts shall not be certified to the County Auditor until notice and an opportunity for a hearing have been provided to the owner of the premises involved. The notice shall be sent by first class mail and shall state that if payment is not made before the date for certification, the entire amount unpaid plus penalties will be certified to the County Auditor for collection as other taxes are collected. The notice shall also state that the occupant may, before such certification date, attend or schedule a hearing on the matter to object to certification of unpaid utility charges.

For each certification sustained, the property owner shall have the following options after the hearing:

1. To pay the certified delinquent amount after the hearing date, but before the certification deadline.
2. To pay the certified charges as billed to them by the county on their property tax statement with a collection term of one (1) year.

Fifteen (15) days after the hearing, the certified roll, minus any payments, shall be delivered to the County Auditor.

## **SECTION 11. DELINQUENT ACCOUNTS, COLLECTIONS**

Any final utility service billing left unpaid for over sixty (60) days shall be turned over for collection. In the event a delinquent utility service billing remains unpaid and/or has been turned over for collection, utility services may not be reinstated to the applicable user at any property in the utility service area until all delinquent charges and fees are paid in full.

## **SECTION 12. DISCONNECTING AND RECONNECTING UTILITY SERVICES, CUSTOMER'S REQUEST**

In the event a customer needs a utility service disconnected for over 24 hours, the account holder must complete and sign the utility's Reconnect/Disconnect Request Form and pay the applicable fee, billed in accordance with the specific rate established by the utility rate schedule. If the account holder is requesting municipal water service be disconnected or reconnected, there must be someone present at the home for both requests.

## **SECTION 13. BUDGET BILLING**

Budget Billing is available to residential property owners who want to pay an equal amount for their utilities over a twelve (12) month period. Customers who meet the qualifications for Budget Billing must return the completed application to MMU by May 15<sup>th</sup> of each year.

The following criteria must be met to be eligible for Budget Billing:

1. Own and reside at the property address.
2. Have at least one (1) year of billing history at the property address.
3. Have their utility account paid in full.
4. Have no late payments during the prior six (6) months.

For more information, customers may request a copy of the Budget Billing Policy.

## **SECTION 14. COLD WEATHER RULE**

MMU abides by the State of Minnesota Cold Weather Rule for Municipal Utilities under State Statute 216B.097. The most current version of the Cold Weather Rule shall prevail. During the Cold Weather Rule period, the utility shall provide delinquent customers a copy of their Cold Weather Rule Rights and Responsibilities with each delinquent notice.

## **SECTION 15. MEDICALLY NECESSARY EQUIPMENT**

If the loss of utility service could lead to a medical emergency in your home, notify MMU and provide certified documentation of the medical condition. Certification can be obtained by a licensed medical doctor, a licensed physician assistant, or an advanced practice registered nurse. This certification must be renewed every six months. MMU may not disconnect a customer using medically necessary equipment to sustain life if:

1. The household income is below state median or is getting energy assistance and enters into a payment agreement where the customer pays 10% of monthly income toward the bill and remains “reasonably” current; or
2. The household income is above state median income and enters into a payment agreement establishing a reasonable payment schedule that considers the financial resources of the household and the residential customer remains reasonably current w/ payments under the payment schedule.

## **SECTION 16. MODIFICATIONS**

The Mora Public Utilities Commission may alter these policies and procedures or establish additional policies and procedures as it deems necessary.

## **SECTION 17. IMPLEMENTATION**

MMU shall proceed at once to do all things necessary to implement all provisions of this policy once adopted.

## **SECTION 18. INTERPRETATION**

The Utilities General Manager shall enforce these policies as written. In case of a dispute, the Mora Public Utilities Commission may review the point in question upon request.

This policy adopted by the Public Utilities Commission this 16<sup>th</sup> day of May, 2022.

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Greg Ardner  
Chair of Mora Public Utilities Commission

ATTEST:

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Glenn Anderson  
City Administrator/Utilities General Manager

# MORA MUNICIPAL UTILITIES



## Financial Reports

*Electric Fund*  
*Water Fund*  
*Sewer Fund*

March 31, 2022  
[unaudited]

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**MORA MUNICIPAL UTILITIES**

## Fund Budgetary Performance

For the Quarter Ended March 31, 2022

	2022	2022	2022	2022
	YTD Budget	YTD Actual	YTD Balance	% YTD Budget
<b>ELECTRIC FUND</b>				
Revenues	6,081,050.00	1,717,958.72	4,363,091.28	28.25%
Expenditures	6,220,793.00	1,356,516.73	4,864,276.27	21.81%
Surplus/(Deficit)		361,441.99		
<b>WATER FUND</b>				
Revenues	787,544.00	179,694.58	607,849.42	22.82%
Expenditures	742,985.00	173,401.85	569,583.15	23.34%
Surplus/(Deficit)		6,292.73		
<b>SEWER FUND</b>				
Revenues	1,075,778.00	236,454.83	839,323.17	21.98%
Expenditures	1,077,438.00	239,820.05	837,617.95	22.26%
Surplus/(Deficit)		(3,365.22)		
<b>TOTAL ALL FUNDS</b>				
Revenues	7,944,372.00	2,134,108.13	5,810,263.87	26.86%
Expenditures	8,041,216.00	1,769,738.63	6,271,477.37	22.01%
Surplus/(Deficit)		364,369.50		



**CITY OF MORA**  
**BALANCE SHEET**  
 Current Period: March 2022

Year End

Account Descr	Begin Yr	YTD Debit	YTD Credit	Current Balance
<b>Fund 651 ELECTRIC FUND</b>				
<b>Bal Type A</b>				
G 651-11011 Cash NNB Checking	\$1,689,556.97	\$2,098,786.41	\$1,601,493.18	\$2,186,850.20
G 651-11013 Petty Cash	\$0.00	\$0.00	\$0.00	\$0.00
G 651-11014 ChangeFund/AirportVending/N	\$400.00	\$0.00	\$0.00	\$400.00
G 651-11018 Cash FCB HI-FI	\$646,572.74	\$10,410.78	\$0.00	\$656,983.52
G 651-11020 Investments	\$5,481,517.88	\$0.00	\$121,653.98	\$5,359,863.90
G 651-11041 Interest Receivable	\$21,362.91	\$0.00	\$0.00	\$21,362.91
G 651-11151 Accounts Receivable	\$193,896.63	\$420,739.53	\$431,137.59	\$183,498.57
G 651-11152 Accounts Receivable - UB	\$500,451.25	\$1,559,334.90	\$1,599,521.15	\$460,265.00
G 651-11154 Return Checks	\$0.00	\$129.29	\$129.29	\$0.00
G 651-11155 Accounts Rec - Other	\$0.00	\$0.00	\$0.00	\$0.00
G 651-11212 Special Assess Rec - Unamort	\$0.00	\$0.00	\$0.00	\$0.00
G 651-11213 Special Assess Rec - Amortized	\$0.00	\$0.00	\$0.00	\$0.00
G 651-11410 Distribution Inventory	\$223,725.74	\$27,014.15	\$0.00	\$250,739.89
G 651-11551 Prepaid Ins	\$0.00	\$57,894.58	\$14,473.17	\$43,421.41
G 651-11600 Allowance for Bad Debt	-\$44,417.42	\$0.00	\$0.00	-\$44,417.42
G 651-12600 Fixed Assets	\$6,502,491.21	\$5,767.06	\$0.00	\$6,508,258.27
G 651-12601 Allowance for Depreciation	-\$4,295,847.49	\$0.00	\$51,912.81	-\$4,347,760.30
G 651-12647 Construction in Progress	\$2,718.00	\$0.00	\$0.00	\$2,718.00
G 651-13300 Advance To Wood & Grove Fu	\$462,078.40	\$0.00	\$16,027.49	\$446,050.91
G 651-13305 Advance To Water Fund	\$132,331.64	\$0.00	\$4,590.01	\$127,741.63
G 651-13310 Advance To Sewer Fund	\$127,136.51	\$0.00	\$4,409.81	\$122,726.70
G 651-13315 Advance To Fire Station Proj F	\$0.00	\$0.00	\$0.00	\$0.00
G 651-13320 Advance To Liquor Fund	\$800,000.00	\$0.00	\$0.00	\$800,000.00
G 651-13325 Advance To TIF District 1-11	\$188,249.00	\$0.00	\$5,590.85	\$182,658.15
G 651-13340 Advance to General Fund	\$129,198.12	\$0.00	\$0.00	\$129,198.12
G 651-15600 Deferred Outflow - Pensions	\$170,399.00	\$0.00	\$0.00	\$170,399.00
G 651-15650 Deferred Outflow - OPEB	\$5,506.00	\$0.00	\$0.00	\$5,506.00
<b>Bal Type A</b>	<b>\$12,937,327.09</b>	<b>\$4,180,076.70</b>	<b>\$3,850,939.33</b>	<b>\$13,266,464.46</b>
<b>Bal Type E</b>				
G 651-24204 Fund Bal-Undes/Net Asset (ent	\$10,944,051.18	\$1,502,642.61	\$1,864,084.60	\$11,305,493.17
G 651-24502 FB/Net Asset-Des Cap Proj/De	-\$1,000,000.00	\$0.00	\$0.00	-\$1,000,000.00
<b>Bal Type E</b>	<b>\$11,944,051.18</b>	<b>\$1,502,642.61</b>	<b>\$1,864,084.60</b>	<b>\$12,305,493.17</b>
<b>Bal Type L</b>				
G 651-20610 Contracts Payable - Retainage	-\$2,718.00	\$0.00	\$0.00	-\$2,718.00
G 651-21500 Accrued Interest Payable	\$0.00	\$0.00	\$0.00	\$0.00
G 651-21600 Accrued Wages/Salaries Payab	-\$5,842.26	\$0.00	\$0.00	-\$5,842.26
G 651-22021 Accounts Payable	-\$376,496.63	\$1,087,829.74	\$1,053,662.09	-\$342,328.98
G 651-22050 Franchise Fee Payable	\$0.00	\$66,646.13	\$66,646.13	\$0.00
G 651-22082 Sales Tax Payable	-\$23,269.35	\$75,122.72	\$75,212.22	-\$23,358.85
G 651-22161 Accrued Vac-Sick Wages	-\$26,177.25	\$0.00	\$0.00	-\$26,177.25
G 651-22190 OPEB Liability	-\$43,069.00	\$0.00	\$0.00	-\$43,069.00
G 651-22201 Deposits	-\$49,240.00	\$4,300.00	\$4,136.31	-\$49,076.31
G 651-22202 Deposits - Other	-\$100.00	\$0.00	\$0.00	-\$100.00
G 651-22223 Deferred Revenues - Tax_Asm	\$0.00	\$0.00	\$0.00	\$0.00
G 651-22250 Undistributed Receipts (UR)	-\$22,064.42	\$26,847.30	\$28,784.52	-\$24,001.64
G 651-22850 EFT Clearing Account	\$0.00	\$1,041.58	\$1,041.58	\$0.00
G 651-23000 Net Pension Liability	-\$229,798.00	\$0.00	\$0.00	-\$229,798.00
G 651-23500 Deferred Inflow - Pensions	-\$214,501.00	\$0.00	\$0.00	-\$214,501.00
<b>Bal Type L</b>	<b>-\$993,275.91</b>	<b>\$1,261,787.47</b>	<b>\$1,229,482.85</b>	<b>-\$960,971.29</b>
<b>Fund 651 ELECTRIC FUND</b>	<b>\$0.00</b>	<b>\$6,944,506.78</b>	<b>\$6,944,506.78</b>	<b>\$0.00</b>



**CITY OF MORA**  
**BALANCE SHEET**  
 Current Period: March 2022

Year End

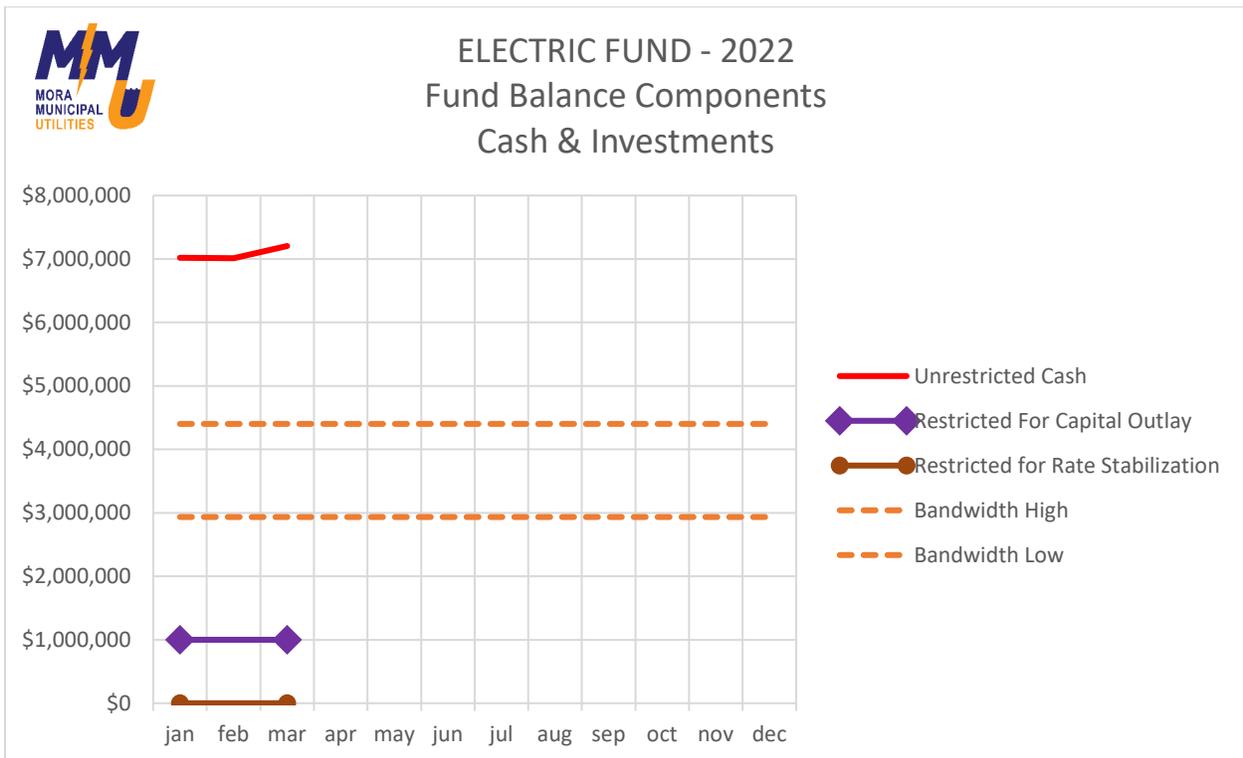
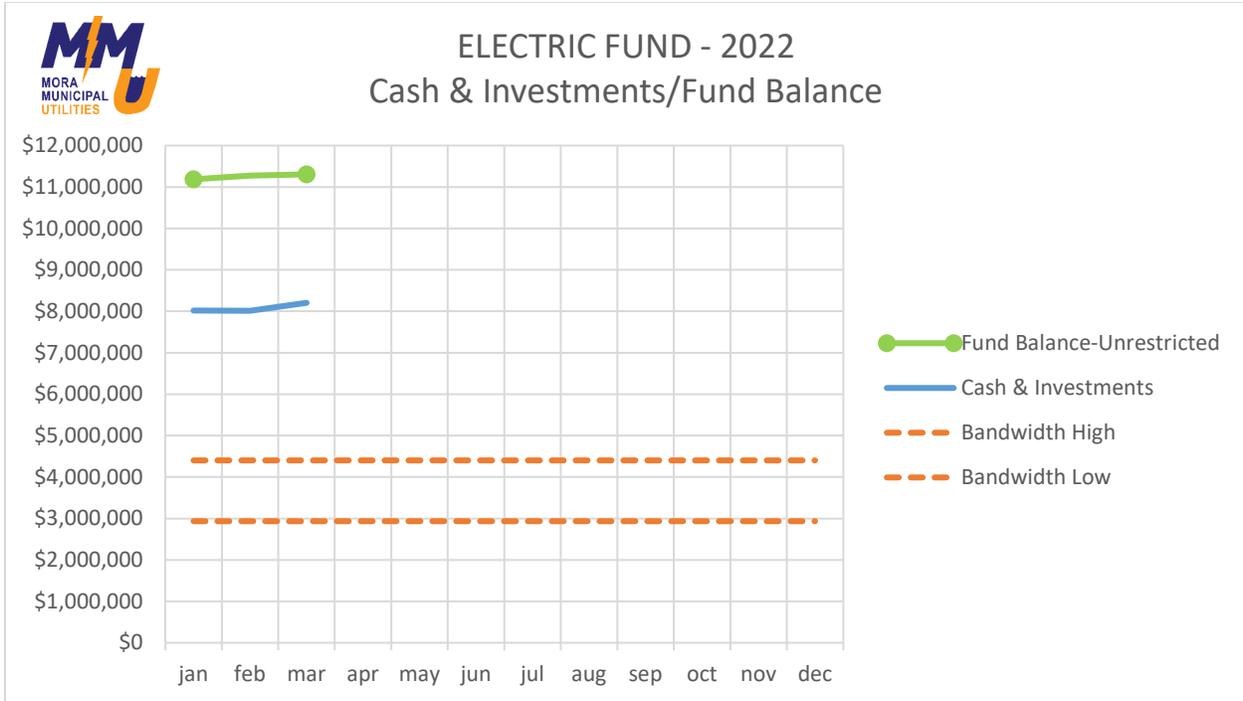
Account Descr	Begin Yr	YTD Debit	YTD Credit	Current Balance
<b>Fund 652 WATER FUND</b>				
Bal Type A				
G 652-11011 Cash NNB Checking	\$650,864.07	\$237,915.30	\$148,656.47	\$740,122.90
G 652-11012 INV Restr Cap Imp/Debt-K/W/	\$37,399.87	\$6.60	\$0.00	\$37,406.47
G 652-11018 Cash FCB HI-FI	\$52,544.16	\$9.58	\$5,251.67	\$47,302.07
G 652-11020 Investments	\$812,486.51	\$0.00	\$18,031.90	\$794,454.61
G 652-11041 Interest Receivable	\$3,166.47	\$0.00	\$0.00	\$3,166.47
G 652-11151 Accounts Receivable	\$77,651.78	\$930.81	\$30,582.58	\$48,000.00
G 652-11152 Accounts Receivable - UB	\$123,490.58	\$201,982.66	\$204,333.34	\$121,139.90
G 652-11154 Return Checks	\$0.00	\$0.00	\$0.00	\$0.00
G 652-11155 Accounts Rec - Other	\$0.00	\$0.00	\$0.00	\$0.00
G 652-11212 Special Assess Rec - Unamort	\$75,599.70	\$0.00	\$0.00	\$75,599.70
G 652-11213 Special Assess Rec - Amortized	\$0.00	\$0.00	\$0.00	\$0.00
G 652-11420 Inventory Materials/Supplies	\$10,364.02	\$0.00	\$0.00	\$10,364.02
G 652-11551 Prepaid Ins	\$0.00	\$10,676.77	\$2,668.98	\$8,007.79
G 652-12600 Fixed Assets	\$7,934,862.59	\$9,500.00	\$0.00	\$7,944,362.59
G 652-12601 Allowance for Depreciation	-\$4,624,808.78	\$0.00	\$84,164.69	-\$4,708,973.47
G 652-15600 Deferred Outflow - Pensions	\$70,718.00	\$0.00	\$0.00	\$70,718.00
G 652-15650 Deferred Outflow - OPEB	\$2,190.00	\$0.00	\$0.00	\$2,190.00
Bal Type A	\$5,226,528.97	\$461,021.72	\$493,689.63	\$5,193,861.05
Bal Type E				
G 652-24204 Fund Bal-Undes/Net Asset (ent	-\$3,823,811.86	\$193,844.04	\$200,136.78	-\$3,830,104.59
G 652-24502 FB/Net Asset-Des Cap Proj/De	-\$100,000.00	\$0.00	\$0.00	-\$100,000.00
Bal Type E	-\$3,923,811.86	\$193,844.04	\$200,136.78	-\$3,930,104.59
Bal Type L				
G 652-20900 Advance From Electric Fund	-\$132,331.64	\$4,590.01	\$0.00	-\$127,741.63
G 652-21500 Accrued Interest Payable	-\$8,327.44	\$0.00	\$0.00	-\$8,327.44
G 652-21600 Accrued Wages/Salaries Payab	-\$2,360.79	\$0.00	\$0.00	-\$2,360.79
G 652-22021 Accounts Payable	-\$12,485.79	\$12,920.79	\$435.00	\$0.00
G 652-22026 State Water Fee	-\$0.75	\$2,943.14	\$2,942.43	-\$0.04
G 652-22031 Bonds Payable	-\$932,490.00	\$21,842.00	\$0.00	-\$910,648.00
G 652-22034 Unamortized Premium on Bon	-\$1,335.10	\$0.00	\$0.00	-\$1,335.10
G 652-22082 Sales Tax Payable	-\$862.12	\$2,555.00	\$2,512.86	-\$819.98
G 652-22161 Accrued Vac-Sick Wages	-\$10,806.48	\$0.00	\$0.00	-\$10,806.48
G 652-22190 OPEB Liability	-\$17,126.00	\$0.00	\$0.00	-\$17,126.00
G 652-22201 Deposits	-\$200.00	\$0.00	\$0.00	-\$200.00
G 652-22223 Deferred Revenues - Tax_Asm	\$0.00	\$0.00	\$0.00	\$0.00
G 652-22850 EFT Clearing Account	\$0.00	\$0.00	\$0.00	\$0.00
G 652-22860 Edgewood Tenant Rent Collect	\$0.00	\$0.00	\$0.00	\$0.00
G 652-23000 Net Pension Liability	-\$95,370.00	\$0.00	\$0.00	-\$95,370.00
G 652-23500 Deferred Inflow - Pensions	-\$89,021.00	\$0.00	\$0.00	-\$89,021.00
Bal Type L	-\$1,302,717.11	\$44,850.94	\$5,890.29	-\$1,263,756.46
Fund 652 WATER FUND	\$0.00	\$699,716.70	\$699,716.70	\$0.00

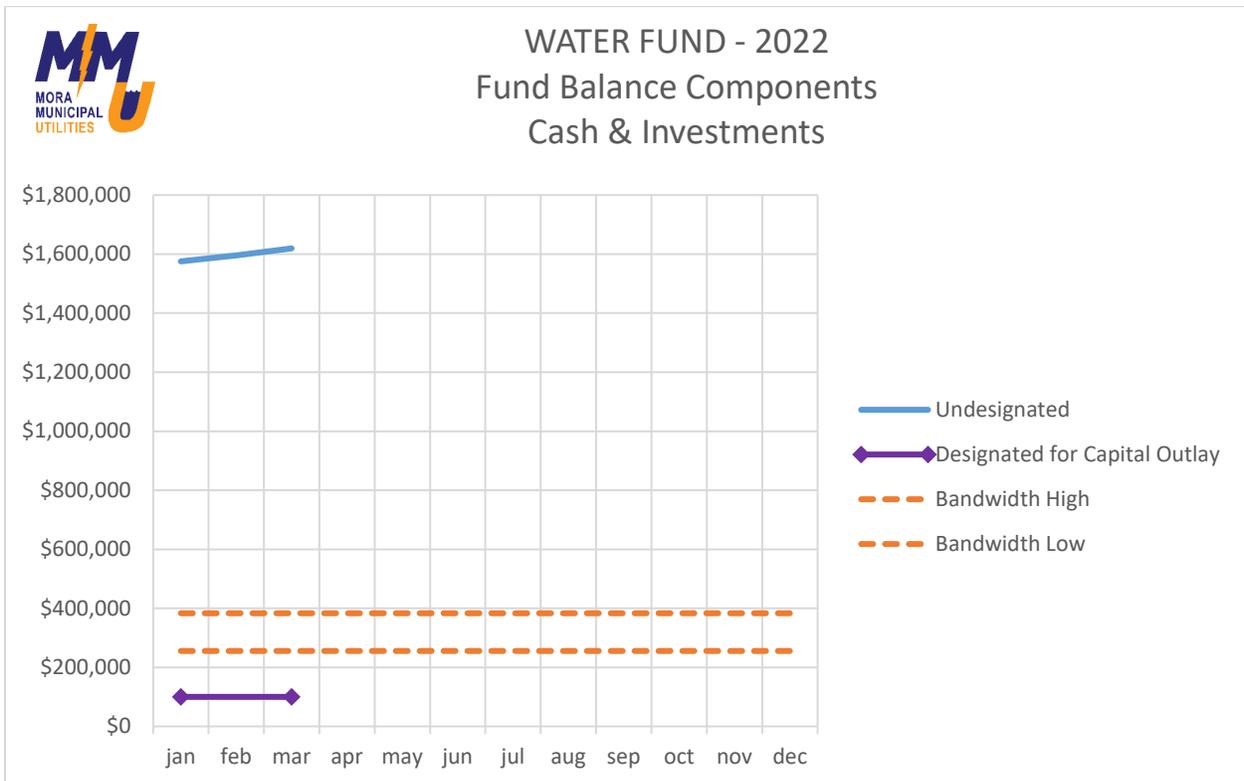
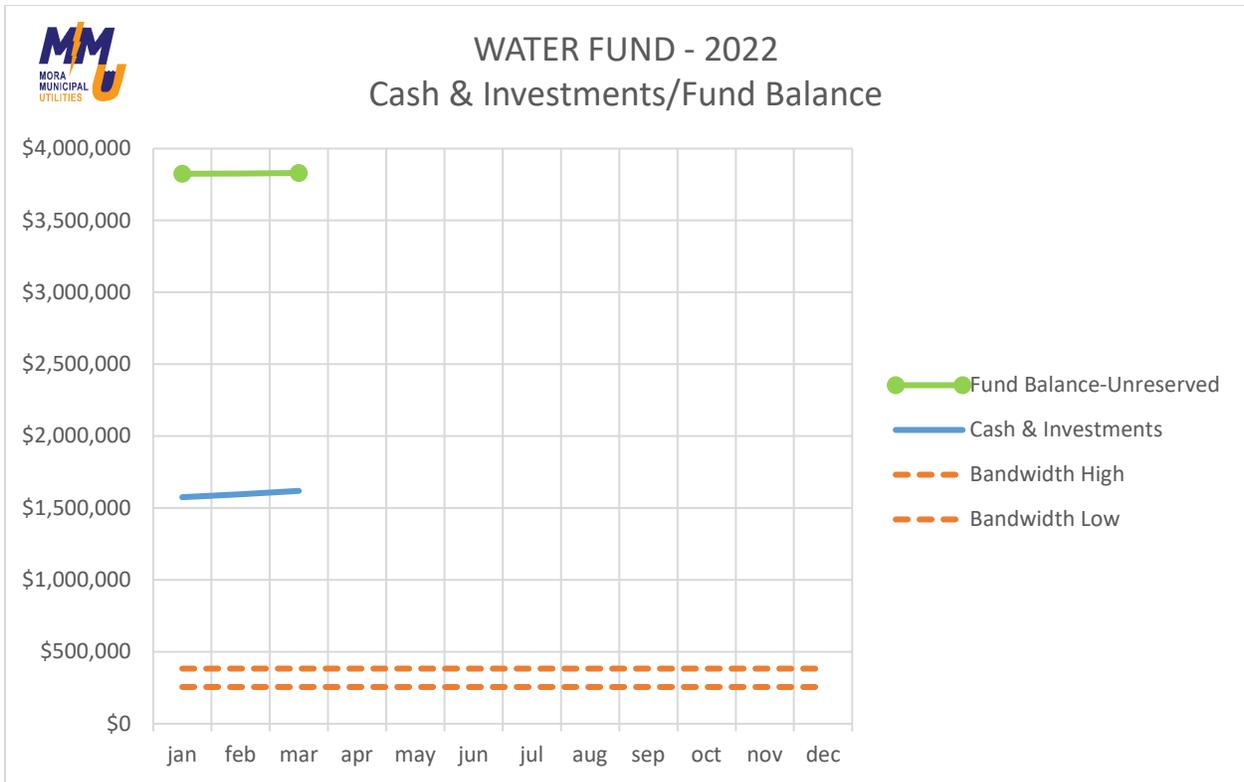


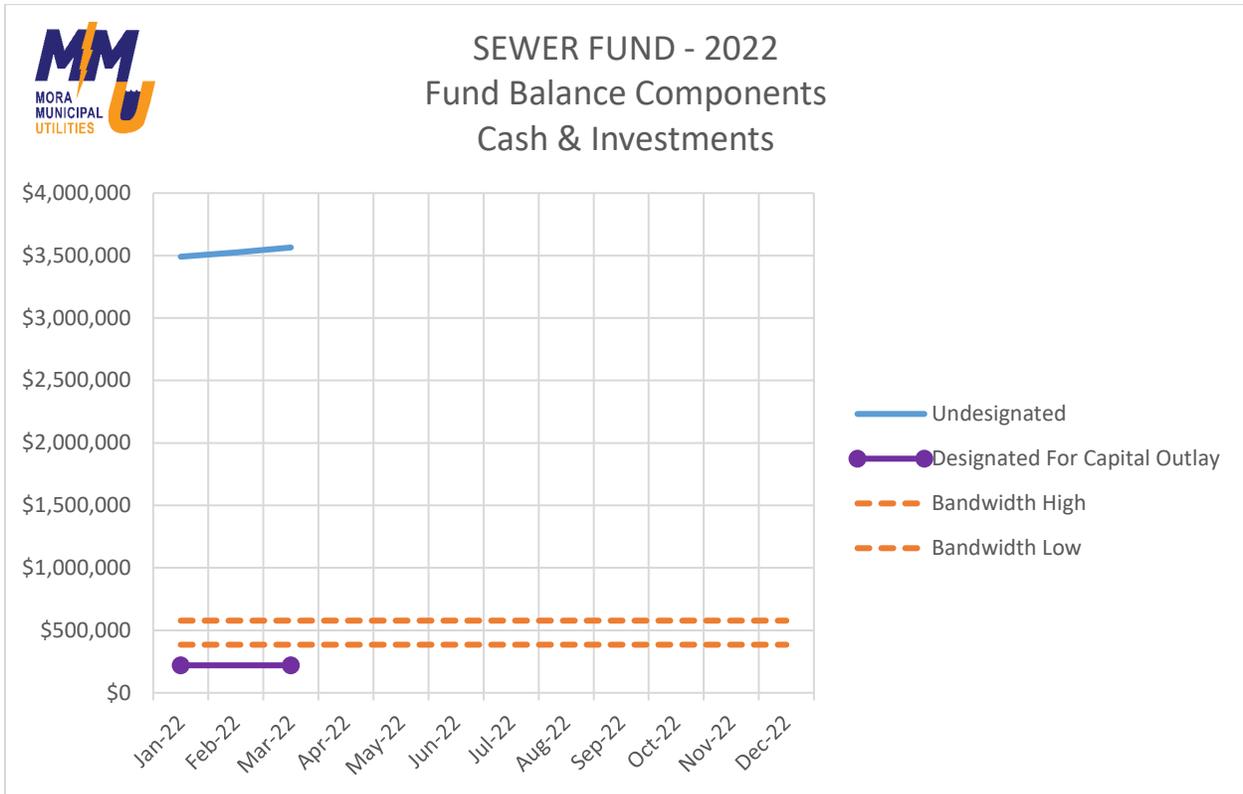
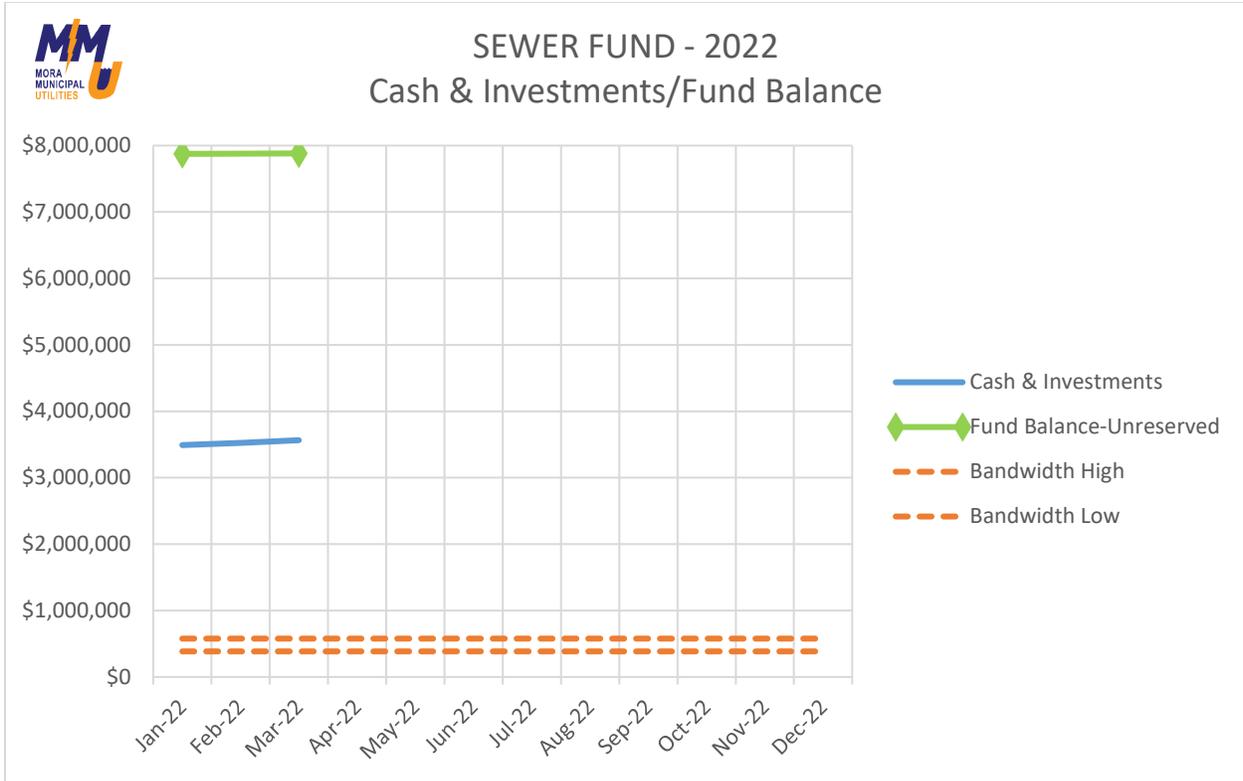
**CITY OF MORA**  
**BALANCE SHEET**  
 Current Period: March 2022

Year End

Account Descr	Begin Yr	YTD Debit	YTD Credit	Current Balance
<b>Fund 653 SEWER FUND</b>				
Bal Type A				
G 653-11011 Cash NNB Checking	\$1,040,250.01	\$287,256.25	\$166,266.14	\$1,161,240.12
G 653-11018 Cash FCB HI-FI	\$627,601.97	\$111.11	\$5,045.49	\$622,667.59
G 653-11020 Investments	\$1,820,966.10	\$0.00	\$40,413.57	\$1,780,552.53
G 653-11041 Interest Receivable	\$7,096.78	\$0.00	\$0.00	\$7,096.78
G 653-11151 Accounts Receivable	\$78,773.78	\$0.00	\$1,973.78	\$76,800.00
G 653-11152 Accounts Receivable - UB	\$106,103.53	\$279,422.83	\$280,974.18	\$104,552.18
G 653-11155 Accounts Rec - Other	\$0.00	\$0.00	\$0.00	\$0.00
G 653-11212 Special Assess Rec - Unamort	\$0.00	\$0.00	\$0.00	\$0.00
G 653-11213 Special Assess Rec - Amortized	\$0.00	\$0.00	\$0.00	\$0.00
G 653-11551 Prepaid Ins	\$0.00	\$23,164.63	\$5,790.75	\$17,373.88
G 653-12600 Fixed Assets	\$13,814,915.47	\$0.00	\$0.00	\$13,814,915.47
G 653-12601 Allowance for Depreciation	-\$6,502,813.08	\$0.00	\$118,845.15	-\$6,621,658.23
G 653-12647 Construction in Progress	\$0.00	\$0.00	\$0.00	\$0.00
G 653-15600 Deferred Outflow - Pensions	\$87,826.00	\$0.00	\$0.00	\$87,826.00
G 653-15650 Deferred Outflow - OPEB	\$3,199.00	\$0.00	\$0.00	\$3,199.00
Bal Type A	\$11,083,919.56	\$589,954.82	\$619,309.06	\$11,054,565.32
Bal Type E				
G 653-24204 Fund Bal-Undes/Net Asset (ent	-\$7,885,530.91	\$285,444.21	\$282,078.99	-\$7,882,165.69
G 653-24502 FB/Net Asset-Des Cap Proj/De	-\$220,000.00	\$0.00	\$0.00	-\$220,000.00
Bal Type E	-\$8,105,530.91	\$285,444.21	\$282,078.99	-\$8,102,165.69
Bal Type L				
G 653-20610 Contracts Payable - Retainage	\$0.00	\$0.00	\$0.00	\$0.00
G 653-20900 Advance From Electric Fund	-\$127,136.51	\$4,409.81	\$0.00	-\$122,726.70
G 653-21500 Accrued Interest Payable	-\$12,097.99	\$0.00	\$0.00	-\$12,097.99
G 653-21600 Accrued Wages/Salaries Payab	-\$3,412.78	\$0.00	\$0.00	-\$3,412.78
G 653-22021 Accounts Payable	-\$7,430.21	\$7,430.21	\$0.00	\$0.00
G 653-22027 Quamba Payable-Reserve & D	-\$3,521.00	\$0.00	\$3,509.00	-\$7,030.00
G 653-22031 Bonds Payable	-\$2,555,015.00	\$17,658.00	\$0.00	-\$2,537,357.00
G 653-22034 Unamortized Premium on Bon	-\$678.42	\$0.00	\$0.00	-\$678.42
G 653-22082 Sales Tax Payable	\$0.00	\$0.00	\$0.00	\$0.00
G 653-22161 Accrued Vac-Sick Wages	-\$15,073.74	\$0.00	\$0.00	-\$15,073.74
G 653-22190 OPEB Liability	-\$25,025.00	\$0.00	\$0.00	-\$25,025.00
G 653-22223 Deferred Revenues - Tax_Asm	\$0.00	\$0.00	\$0.00	\$0.00
G 653-23000 Net Pension Liability	-\$118,441.00	\$0.00	\$0.00	-\$118,441.00
G 653-23500 Deferred Inflow - Pensions	-\$110,557.00	\$0.00	\$0.00	-\$110,557.00
Bal Type L	-\$2,978,388.65	\$29,498.02	\$3,509.00	-\$2,952,399.63
Fund 653 SEWER FUND	\$0.00	\$904,897.05	\$904,897.05	\$0.00







**CITY OF MORA/MORA MUNICIPAL UTILITIES**  
 Current Investments  
 Information current as of March 31, 2022

Bank/Agency	Location	Type	FDIC #	Broker	Amount	DTD/Issued	Due	Rate
First National Bank	Paragould, AR	CD	3887	4M Fund	\$ 235,100.00	8/9/2019	8/8/2022	1.98%
Latino Community Credit Union	Durham, NC	CD	68430	4M Fund	\$ 232,000.00	8/16/2019	8/16/2022	2.39%
Western Alliance Bank	Oakland, CA	cd	57512	4M Fund	\$ 249,300.00	8/18/2021	8/18/2022	0.25%
American Express Bank	Salt Lake City, UT	CD	35328	4M Fund	\$ 245,000.00	9/6/2017	9/6/2022	2.40%
Bank of China	New York, NY	CD	33653	4M Fund	\$ 248,800.00	1/27/2022	2/15/2023	0.45%
CIBC Bank USA / Private Bank - MI	Birmingham, MI	CD	33306	4M Fund	\$ 248,300.00	1/27/2022	7/26/2023	0.45%
Financial Federal Bank	Memphis, TN	CD	31840	4M Fund	\$ 248,500.00	1/27/2022	7/26/2023	0.40%
Greenstate Credit Union	North Liberty, IA	CD	60269	4M Fund	\$ 248,500.00	8/18/2021	8/18/2023	0.30%
Falcon National Bank	Foley, MN	CD	57603	4M Fund	\$ 249,495.32	2/11/2022	2/12/2024	0.65%
Neighborhood National Bank	Mora, MN	CD	18885	None	\$ 245,000.00	1/26/2022	1/26/2026	0.45%
East Boston Savings Bank	Boston, MA	CD	33510	RBC Wealth	\$ 235,000.00	9/28/2017	9/28/2022	2.05%
Ally Bank	Midvale, UT	CD	57803	RBC Wealth	\$ 140,000.00	10/11/2019	10/11/2022	1.90%
Morgan Stanley Bank	Salt Lake City, UT	CD	32992	RBC Wealth	\$ 245,000.00	6/19/2018	6/23/2023	3.20%
Discover Bank	Greenwood, DE	CD	5649	RBC Wealth	\$ 139,000.00	9/28/2016	9/28/2023	1.80%
Comenity Capital Bank	Salt Lake City, UT	CD	57570	RBC Wealth	\$ 245,000.00	6/27/2019	6/27/2024	2.50%
Lakeside Bank	Chicago, IL	CD	19573	RBC Wealth	\$ 170,000.00	3/30/2020	3/31/2025	1.40%
Texas Exchange Bank	Crowley, TX	CD	20099	RBC Wealth	\$ 245,000.00	6/19/2020	6/19/2025	1.00%
Medallion Bank	Salt Lake City, UT	CD	57449	RBC Wealth	\$ 245,000.00	8/30/2021	8/31/2026	0.85%
EnerBank	Salt Lake City, UT	CD	57293	RBC Wealth	\$ 245,000.00	5/20/2020	5/14/2027	1.10%
Washington County Bank	Blair, NE	CD	12241	RBC Wealth	\$ 155,000.00	3/30/2021	9/30/2027	1.10%
Frazer Bank	Altus, OK	CD	4031	RBC Wealth	\$ 245,000.00	6/25/2021	6/26/2028	1.10%
Merrick Bank	South Jordan, UT	CD	34519	RBC Wealth	\$ 245,000.00	7/31/2020	7/31/2028	1.00%
Comenity Bank	Wilmington, DE	CD	27499	Wells Fargo	\$ 200,000.00	8/15/2019	8/15/2022	2.10%
Israel Discount Bank		CD	19977	Wells Fargo	\$ 150,000.00	11/12/2021	8/14/2023	0.45%
Federal Home Loan Mortgage Company	McLean, VA	AG		Wells Fargo	\$ 18,186.06	9/1/1993	9/1/2023	6.50%
Synchrony Bank		CD	27314	Wells Fargo	\$ 245,000.00	9/5/2021	9/5/2023	0.25%
Synovus Bank	Columbus, GA	CD	873	Wells Fargo	\$ 245,000.00	3/11/2021	3/11/2024	0.30%
BankUnited, NA	Miami Lakes, FL	CD	58979	Wells Fargo	\$ 244,000.00	4/14/2021	4/15/2024	0.45%
UBS Bank	Salt Lake City, UT	CD	57565	Wells Fargo	\$ 124,000.00	6/23/2021	6/23/2024	0.35%
BMW Bank of North America	Salt Lake City, UT	CD	35141	Wells Fargo	\$ 106,000.00	7/16/2021	7/16/2024	0.50%
New York Community Bank		CD	16022	Wells Fargo	\$ 245,000.00	9/10/2021	9/10/2024	0.65%
Toyota Financial Savings Bank	Henderson, NV	CD	57542	Wells Fargo	\$ 245,000.00	8/19/2021	8/19/2025	0.70%
Federal Home Loan Bank	McLean, VA	AG		Wells Fargo	\$ 150,000.00	1/21/2021	1/29/2026	0.30%
Goldman Sachs Bank	New York, NY	CD	33124	Wells Fargo	\$ 245,000.00	8/11/2021	2/11/2026	1.00%
Sallie Mae Bank	Salt Lake City, UT	CD	58177	Wells Fargo	\$ 118,000.00	7/8/2021	7/8/2026	1.00%
Sallie Mae Bank	Salt Lake City, UT	CD	58177	Wells Fargo	\$ 129,000.00	8/25/2021	8/25/2026	1.05%
JP Morgan Chase	Columbus, OH	CD	628	Wells Fargo	\$ 245,000.00	9/23/2020	9/23/2026	0.50%
BMO Harris Bank	Chicago, IL	CD	16571	Wells Fargo	\$ 245,000.00	7/13/2021	7/13/2028	1.00%

\$ 7,958,181.38

CD = Certificate of Deposit  
 AG = Agency/Government Asset Backed

Note: This list represents the combined portfolios of the City of Mora and Mora Municipal Utilities. For breakdown by fund, please refer to the Balance Sheet.

**CITY OF MORA/MORA MUNICIPAL UTILITIES**  
 Debt Retirement Schedule  
 For the Year Ending December 31, 2022

SUM OF ALL DEBT			Series 2011A	Series 2015B	Series 2015C			Series 2017A	MnPFA Water	MnPFA WWTP	Mora HRA Bonds*		
			Fund 530	Fund 532	Fund 533	Fund 652	Fund 653	Fund 535	G 652-22031	G 653-22031	Series 2019A	Series 2009B	
Year	Year-End Balance	Principal Reduction	Year-End Balance	Year	Year-End Balance	Year-End Balance							
2016	11,387,000.00		435,000.00	1,385,000.00	1,251,495.00	267,364.00	221,141.00		1,151,000.00	3,326,000.00			350,000.00
2017	12,039,957.75	652,957.75	370,000.00	1,345,000.00	1,125,495.00	246,858.00	202,647.00	1,325,000.00	1,078,000.00	3,056,957.75			290,000.00
2018	11,484,957.75	(555,000.00)	300,000.00	1,290,000.00	1,039,495.00	223,036.00	182,469.00	1,325,000.00	1,004,000.00	2,895,957.75			225,000.00
2019	11,080,000.00	(404,957.75)	230,000.00	1,230,000.00	942,495.00	201,854.00	165,651.00	1,290,000.00	928,000.00	2,842,000.00	2019	3,095,000.00	155,000.00
2020	10,433,000.00	(647,000.00)	155,000.00	1,170,000.00	840,495.00	180,672.00	148,833.00	1,235,000.00	851,000.00	2,677,000.00	2020	3,095,000.00	80,000.00
2021	9,759,000.00	(674,000.00)	80,000.00	1,110,000.00	733,495.00	159,490.00	132,015.00	1,180,000.00	773,000.00	2,511,000.00	2021	3,080,000.00	-
2022	9,046,000.00	(713,000.00)	-	1,050,000.00	622,995.00	137,648.00	114,357.00	1,125,000.00	693,000.00	2,343,000.00	2022	2,960,000.00	
2023	8,400,000.00	(646,000.00)		985,000.00	512,495.00	115,806.00	96,699.00	1,070,000.00	612,000.00	2,173,000.00	2023	2,835,000.00	
2024	7,731,000.00	(669,000.00)		920,000.00	398,495.00	89,990.00	76,515.00	1,010,000.00	529,000.00	2,002,000.00	2024	2,705,000.00	
2025	7,059,000.00	(672,000.00)		855,000.00	284,495.00	64,174.00	56,331.00	950,000.00	445,000.00	1,829,000.00	2025	2,575,000.00	
2026	6,378,000.00	(681,000.00)		790,000.00	166,995.00	37,698.00	35,307.00	890,000.00	359,000.00	1,654,000.00	2026	2,445,000.00	
2027	5,684,000.00	(694,000.00)		720,000.00	50,995.00	10,562.00	13,443.00	830,000.00	272,000.00	1,477,000.00	2027	2,310,000.00	
2028	5,067,000.00	(617,000.00)		650,000.00	-	-	-	765,000.00	183,000.00	1,299,000.00	2028	2,170,000.00	
2029	4,516,000.00	(551,000.00)		580,000.00				700,000.00	92,000.00	1,119,000.00	2029	2,025,000.00	
2030	3,952,000.00	(564,000.00)		505,000.00				630,000.00	-	937,000.00	2030	1,880,000.00	
2031	3,473,000.00	(479,000.00)		430,000.00				560,000.00		753,000.00	2031	1,730,000.00	
2032	2,987,000.00	(486,000.00)		350,000.00				490,000.00		567,000.00	2032	1,580,000.00	
2033	2,485,000.00	(502,000.00)		265,000.00				415,000.00		380,000.00	2033	1,425,000.00	
2034	1,976,000.00	(509,000.00)		180,000.00				340,000.00		191,000.00	2034	1,265,000.00	
2035	1,455,000.00	(521,000.00)		90,000.00				260,000.00		-	2035	1,105,000.00	
2036	1,115,000.00	(340,000.00)		-				175,000.00			2036	940,000.00	
2037	860,000.00	(255,000.00)						90,000.00			2037	770,000.00	
2038	595,000.00	(265,000.00)						-			2038	595,000.00	
2039	415,000.00	(180,000.00)									2039	415,000.00	
2040	-	(415,000.00)									2040	-	
2041	-	-											
2042	-	-											
2043	-	-											

\* These Bonds are special obligations of the Authority but are general obligations of the City for which the City pledges its full faith, credit and taxing powers.



**CITY OF MORA**  
**Revenue Guideline For Commission**  
 Current Period: March 2022

Last Dim Descr	2022 YTD Budget	2022 YTD Amt	2022 YTD Balance	2022 % of Budget Remain	Explanation
<b>Fund 651 ELECTRIC FUND</b>					
Other State Grants & Aids	\$0.00	\$0.00	\$0.00	0.00%	
PERA Aid	\$0.00	\$0.00	\$0.00	0.00%	
Int/Pen on Spec Assmts	\$500.00	\$0.00	\$500.00	100.00%	
Interest Earnings	\$81,320.00	\$23,562.81	\$57,757.19	71.02%	
Unrealized Gain/(Loss) on Inv	\$0.00	-\$134,995.43	\$134,995.43	0.00%	
Dividends	\$299.00	\$0.00	\$299.00	100.00%	
Service Chg on NSF Checks	\$500.00	\$360.00	\$140.00	28.00%	
Electricity Sales	\$5,489,700.00	\$1,384,547.30	\$4,105,152.70	74.78%	
Misc Income	\$2,000.00	\$1,393.00	\$607.00	30.35%	
Excess Equity	\$0.00	\$0.00	\$0.00	0.00%	
SMMPA Contract	\$400,000.00	\$190,072.14	\$209,927.86	52.48%	
CIP Reimbursements	\$40,000.00	\$3,449.88	\$36,550.12	91.38%	
Penalties	\$28,000.00	\$10,186.65	\$17,813.35	63.62%	
Misc Service Revenues	\$20,000.00	\$2,480.00	\$17,520.00	87.60%	
Rent from Elec Property	\$7,311.00	\$1,230.00	\$6,081.00	83.18%	
Distributed Energy Resources	\$0.00	\$0.00	\$0.00	0.00%	
Labor Sales	\$4,000.00	\$1,900.00	\$2,100.00	52.50%	
Recoveries of Bad Debt	\$0.00	\$0.00	\$0.00	0.00%	
Cash Over/Short	\$0.00	\$0.00	\$0.00	0.00%	
Sale of Fixed Assets	\$0.00	\$0.00	\$0.00	0.00%	
Trf from General Fund	\$0.00	\$0.00	\$0.00	0.00%	
Trf from Special Revenue Fund	\$7,420.00	\$3,764.98	\$3,655.02	49.26%	
Trf from Enterprise Fund	\$0.00	\$0.00	\$0.00	0.00%	
Special Items	\$0.00	\$230,007.39	-\$230,007.39	0.00%	See Note A. for details
<b>Fund 651 ELECTRIC FUND</b>	<b>\$6,081,050.00</b>	<b>\$1,717,958.72</b>	<b>\$4,363,091.28</b>	<b>71.75%</b>	
<b>Fund 652 WATER FUND</b>					
Other State Grants & Aids	\$0.00	\$0.00	\$0.00	0.00%	
PERA Aid	\$0.00	\$0.00	\$0.00	0.00%	
Special Assessments	\$0.00	\$0.00	\$0.00	0.00%	
Int/Pen on Spec Assmts	\$250.00	\$0.00	\$250.00	100.00%	
Interest Earnings	\$6,160.00	\$1,993.69	\$4,166.31	67.63%	
Unrealized Gain/(Loss) on Inv	\$0.00	-\$20,009.41	\$20,009.41	0.00%	
Dividends	\$34.00	\$0.00	\$34.00	100.00%	
Service Chg on NSF Checks	\$0.00	\$0.00	\$0.00	0.00%	
Water Sales	\$742,600.00	\$189,905.75	\$552,694.25	74.43%	
Misc Income	\$1,000.00	\$458.68	\$541.32	54.13%	
Penalties	\$10,000.00	\$3,290.07	\$6,709.93	67.10%	
Labor Sales	\$1,000.00	\$125.00	\$875.00	87.50%	
Antenna Leases	\$4,000.00	\$930.80	\$3,069.20	76.73%	
WAC Fees	\$22,500.00	\$3,000.00	\$19,500.00	86.67%	
Water/Sewer Buy-In	\$0.00	\$0.00	\$0.00	0.00%	
Sale of Fixed Assets	\$0.00	\$0.00	\$0.00	0.00%	
Trf from General Fund	\$0.00	\$0.00	\$0.00	0.00%	
Trf from Special Revenue Fund	\$0.00	\$0.00	\$0.00	0.00%	
Trf from Enterprise Fund	\$0.00	\$0.00	\$0.00	0.00%	
<b>Fund 652 WATER FUND</b>	<b>\$787,544.00</b>	<b>\$179,694.58</b>	<b>\$607,849.42</b>	<b>77.18%</b>	
<b>Fund 653 SEWER FUND</b>					
Other State Grants & Aids	\$0.00	\$0.00	\$0.00	0.00%	
PERA Aid	\$0.00	\$0.00	\$0.00	0.00%	
Point Source Imp Grant (PFA)	\$0.00	\$0.00	\$0.00	0.00%	
Clean Water Grant (PFA)	\$0.00	\$0.00	\$0.00	0.00%	



**CITY OF MORA**  
**Revenue Guideline For Commission**  
 Current Period: March 2022

Last Dim Descr	2022 YTD Budget	2022 YTD Amt	2022 YTD Balance	2022 % of Budget Remain	Explanation
Special Assessments	\$0.00	\$0.00	\$0.00	0.00%	
Int/Pen on Spec Assmts	\$250.00	\$0.00	\$250.00	100.00%	
Interest Earnings	\$15,770.00	\$4,543.16	\$11,226.84	71.19%	
Unrealized Gain/(Loss) on Inv	\$0.00	-\$44,845.62	\$44,845.62	0.00%	
Dividends	\$198.00	\$0.00	\$198.00	100.00%	
Misc Income	\$0.00	\$40.83	-\$40.83	0.00%	
Penalties	\$20,000.00	\$5,054.94	\$14,945.06	74.73%	
Labor Sales	\$0.00	\$0.00	\$0.00	0.00%	
Water/Sewer Buy-In	\$0.00	\$0.00	\$0.00	0.00%	
Land Rent - WWTP	\$4,560.00	\$0.00	\$4,560.00	100.00%	
Sewer Charges - Treatment	\$999,000.00	\$266,861.52	\$732,138.48	73.29%	
SAC Fees	\$36,000.00	\$4,800.00	\$31,200.00	86.67%	
Sale of Fixed Assets	\$0.00	\$0.00	\$0.00	0.00%	
Comp. for Loss of Fixed Assets	\$0.00	\$0.00	\$0.00	0.00%	
Trf from General Fund	\$0.00	\$0.00	\$0.00	0.00%	
Trf from Special Revenue Fund	\$0.00	\$0.00	\$0.00	0.00%	
Trf from Enterprise Fund	\$0.00	\$0.00	\$0.00	0.00%	
<b>Fund 653 SEWER FUND</b>	<b>\$1,075,778.00</b>	<b>\$236,454.83</b>	<b>\$839,323.17</b>	<b>78.02%</b>	
	<b>\$7,944,372.00</b>	<b>\$2,134,108.13</b>	<b>\$5,810,263.87</b>	<b>73.14%</b>	



**CITY OF MORA**  
**Expenditure Guideline For Commission**  
 Current Period: March 2022

Last Dim Descr	2022 YTD Budget	2022 YTD Amt	2022 YTD Balance	2022 % of Budget Remain	Explanation
<b>Fund 651 ELECTRIC FUND</b>					
<b>Dept 49510 GENERATION &amp; POWER SUPPLY</b>					
Wages & Salaries	\$108,325.00	\$8,873.20	\$99,451.80	91.81%	
PERA	\$8,124.00	\$665.51	\$7,458.49	91.81%	
FICA	\$6,716.00	\$519.32	\$6,196.68	92.27%	
Medicare	\$1,571.00	\$121.43	\$1,449.57	92.27%	
VEBA or H.S.A.	\$654.00	\$79.72	\$574.28	87.81%	
Health Insurance	\$18,533.00	\$1,584.22	\$16,948.78	91.45%	
Life Insurance	\$176.00	\$21.50	\$154.50	87.78%	
Dental Insurance	\$28.00	\$3.20	\$24.80	88.57%	
Office Supplies	\$0.00	\$0.00	\$0.00	0.00%	
Cleaning Supplies	\$100.00	\$0.00	\$100.00	100.00%	
Motor Fuels	\$200.00	\$0.00	\$200.00	100.00%	
Other Operating Supplies	\$2,000.00	\$192.24	\$1,807.76	90.39%	
Uniforms	\$3,500.00	\$0.00	\$3,500.00	100.00%	
Repair/Maint - Bldg & Equip	\$5,000.00	\$374.21	\$4,625.79	92.52%	
Small Tools & Equipment	\$1,000.00	\$5.00	\$995.00	99.50%	
Large Tools & Equipment	\$500.00	\$0.00	\$500.00	100.00%	
Meetings, Training, & Travel	\$600.00	\$0.00	\$600.00	100.00%	
Advertising	\$200.00	\$0.00	\$200.00	100.00%	
Workers Comp Insurance	\$4,582.00	\$557.40	\$4,024.60	87.84%	
Water	\$1,300.00	\$242.14	\$1,057.86	81.37%	
Natural Gas - Heat	\$7,000.00	\$2,142.88	\$4,857.12	69.39%	
Garbage Removal	\$1,000.00	\$252.17	\$747.83	74.78%	
Sewer	\$1,100.00	\$63.81	\$1,036.19	94.20%	
Storm Water	\$200.00	\$56.01	\$143.99	72.00%	
Fuel Oil	\$100,000.00	\$58,068.66	\$41,931.34	41.93%	
Dues & Subscriptions	\$2,000.00	\$85.00	\$1,915.00	95.75%	
Miscellaneous	\$1,700.00	\$617.47	\$1,082.53	63.68%	
Generation Exp	\$10,000.00	\$364.35	\$9,635.65	96.36%	
Purchased Power	\$4,400,000.00	\$1,053,662.09	\$3,346,337.91	76.05%	
Maint of Structure	\$10,000.00	\$0.00	\$10,000.00	100.00%	
Maint of Gen Equip	\$20,000.00	\$0.00	\$20,000.00	100.00%	
Landfill Gen Exp	\$20,000.00	\$5,482.48	\$14,517.52	72.59%	
<b>Dept 49510 GENERATION &amp; P</b>	<b>\$4,736,109.00</b>	<b>\$1,134,034.01</b>	<b>\$3,602,074.99</b>	<b>76.06%</b>	
<b>Dept 49515 LANDFILL GENERATION</b>					
Wages & Salaries	\$85,506.00	\$16,948.63	\$68,557.37	80.18%	
PERA	\$6,413.00	\$1,271.16	\$5,141.84	80.18%	
FICA	\$5,301.00	\$992.92	\$4,308.08	81.27%	
Medicare	\$1,240.00	\$232.19	\$1,007.81	81.28%	
ICMA	\$0.00	\$0.00	\$0.00	0.00%	
VEBA or H.S.A.	\$696.00	\$176.03	\$519.97	74.71%	
Health Insurance	\$13,563.00	\$2,912.61	\$10,650.39	78.53%	
Life Insurance	\$136.00	\$36.17	\$99.83	73.40%	
Dental Insurance	\$30.00	\$7.77	\$22.23	74.10%	
Workers Comp Insurance	\$3,617.00	\$440.01	\$3,176.99	87.83%	
<b>Dept 49515 LANDFILL GENER</b>	<b>\$116,502.00</b>	<b>\$23,017.49</b>	<b>\$93,484.51</b>	<b>80.24%</b>	
<b>Dept 49520 ELECTRIC DISTRIBUTION</b>					
Wages & Salaries	\$194,020.00	\$26,812.19	\$167,207.81	86.18%	
PERA	\$14,546.00	\$2,010.96	\$12,535.04	86.18%	
FICA	\$12,029.00	\$1,564.74	\$10,464.26	86.99%	
Medicare	\$2,813.00	\$365.94	\$2,447.06	86.99%	



**Expenditure Guideline For Commission**

Current Period: March 2022

Last Dim Descr	2022 YTD Budget	2022 YTD Amt	2022 YTD Balance	2022 % of Budget Remain	Explanation
VEBA or H.S.A.	\$870.00	\$270.24	\$599.76	68.94%	
Health Insurance	\$36,171.00	\$4,201.49	\$31,969.51	88.38%	
Life Insurance	\$330.00	\$50.28	\$279.72	84.76%	
Dental Insurance	\$39.00	\$12.58	\$26.42	67.74%	
Cleaning Supplies	\$40.00	\$0.00	\$40.00	100.00%	
Other Operating Supplies	\$50.00	\$0.00	\$50.00	100.00%	
Uniforms	\$5,000.00	\$0.00	\$5,000.00	100.00%	
Repair/Maint - Bldg & Equip	\$500.00	\$0.00	\$500.00	100.00%	
Small Tools & Equipment	\$30,000.00	\$7,471.95	\$22,528.05	75.09%	
Engineering	\$25,000.00	\$0.00	\$25,000.00	100.00%	
Professional Services - Misc	\$5,000.00	\$812.20	\$4,187.80	83.76%	
ECE Services	\$40,000.00	\$1,222.12	\$38,777.88	96.94%	
Postage	\$300.00	\$0.00	\$300.00	100.00%	
Meetings, Training, & Travel	\$20,000.00	\$3,574.00	\$16,426.00	82.13%	
Workers Comp Insurance	\$8,371.00	\$1,018.35	\$7,352.65	87.83%	
Rentals	\$0.00	\$0.00	\$0.00	0.00%	
Miscellaneous	\$1,000.00	\$96.25	\$903.75	90.38%	
Maint of Substation Equip	\$15,000.00	\$166.18	\$14,833.82	98.89%	
Maint of Overhead Lines	\$100,000.00	\$3,752.07	\$96,247.93	96.25%	
Maint of Underground Lines	\$40,000.00	\$137.87	\$39,862.13	99.66%	
Maint of St. Lights & Signals	\$17,000.00	\$0.00	\$17,000.00	100.00%	
Maint of Meters	\$4,000.00	\$0.00	\$4,000.00	100.00%	
Maint of GIS	\$16,000.00	\$0.00	\$16,000.00	100.00%	
Misc Distribution Exp	\$12,000.00	\$1,365.43	\$10,634.57	88.62%	
Line Transformer Exp	\$12,000.00	\$1,472.66	\$10,527.34	87.73%	
Truck Expense	\$10,000.00	\$1,722.01	\$8,277.99	82.78%	
Trf to General Fund	\$0.00	\$0.00	\$0.00	0.00%	
<b>Dept 49520 ELECTRIC DISTRI</b>	<b>\$622,079.00</b>	<b>\$58,099.51</b>	<b>\$563,979.49</b>	<b>90.66%</b>	
<b>Dept 49530 ELECTRIC ADMINISTRATION</b>					
Wages & Salaries	\$196,855.00	\$37,306.14	\$159,548.86	81.05%	
PERA	\$14,460.00	\$2,722.19	\$11,737.81	81.17%	
FICA	\$12,205.00	\$2,246.98	\$9,958.02	81.59%	
Medicare	\$2,854.00	\$525.53	\$2,328.47	81.59%	
ICMA	\$0.00	\$0.00	\$0.00	0.00%	
VEBA or H.S.A.	\$1,392.00	\$257.72	\$1,134.28	81.49%	
Health Insurance	\$19,836.00	\$3,383.80	\$16,452.20	82.94%	
Life Insurance	\$383.00	\$98.17	\$284.83	74.37%	
Dental Insurance	\$91.00	\$15.43	\$75.57	83.04%	
Unemployment Benefit Pmts	\$0.00	\$0.00	\$0.00	0.00%	
Office Supplies	\$1,000.00	\$336.19	\$663.81	66.38%	
Other Operating Supplies	\$150.00	\$3.76	\$146.24	97.49%	
Uniforms	\$150.00	\$0.00	\$150.00	100.00%	
Small Tools & Equipment	\$700.00	\$169.86	\$530.14	75.73%	
Auditing	\$5,103.00	\$3,990.00	\$1,113.00	21.81%	
Engineering	\$4,000.00	\$0.00	\$4,000.00	100.00%	
Legal Services	\$1,000.00	\$175.00	\$825.00	82.50%	
Professional Services - Misc	\$8,500.00	\$256.72	\$8,243.28	96.98%	
Telephone	\$5,000.00	\$837.65	\$4,162.35	83.25%	
Postage	\$600.00	\$16.36	\$583.64	97.27%	
Meetings, Training, & Travel	\$3,200.00	\$0.00	\$3,200.00	100.00%	
Advertising	\$100.00	\$0.00	\$100.00	100.00%	
Contributions	\$0.00	\$0.00	\$0.00	0.00%	
Depreciation	\$196,852.00	\$51,912.81	\$144,939.19	73.63%	



**CITY OF MORA**  
**Expenditure Guideline For Commission**  
 Current Period: March 2022

Last Dim Descr	2022 YTD Budget	2022 YTD Amt	2022 YTD Balance	2022 % of Budget Remain	Explanation
Insurance	\$35,290.00	\$11,736.51	\$23,553.49	66.74%	
Workers Comp Insurance	\$5,926.00	\$720.90	\$5,205.10	87.83%	
Bad Debts/NSF Checks	\$200.00	\$40.00	\$160.00	80.00%	
Dues & Subscriptions	\$11,020.00	\$10,782.00	\$238.00	2.16%	
Miscellaneous	\$500.00	\$30.75	\$469.25	93.85%	
Payment Processing Expenses	\$6,000.00	\$1,717.10	\$4,282.90	71.38%	
Change in Pension	\$0.00	\$0.00	\$0.00	0.00%	
Cust UB/Collection	\$7,300.00	\$1,699.16	\$5,600.84	76.72%	
Misc General Exp	\$0.00	\$0.00	\$0.00	0.00%	
Energy Conservation	\$50,000.00	\$4,537.40	\$45,462.60	90.93%	
Interest Expense	\$0.00	\$0.00	\$0.00	0.00%	
Interest on Customer Deposits	\$0.00	\$847.58	-\$847.58	0.00%	
Trf to General Fund	\$135,436.00	\$0.00	\$135,436.00	100.00%	
Trf to Special Revenue Fund	\$20,000.00	\$5,000.01	\$14,999.99	75.00%	
Trf to Enterprise Fund	\$0.00	\$0.00	\$0.00	0.00%	
Dept 49530 ELECTRIC ADMINI	\$746,103.00	\$141,365.72	\$604,737.28	81.05%	
Fund 651 ELECTRIC FUND	\$6,220,793.00	\$1,356,516.73	\$4,864,276.27	78.19%	
Fund 652 WATER FUND					
Dept 49410 WATER SUPPLY					
Wages & Salaries	\$4,994.00	\$1,750.40	\$3,243.60	64.95%	
PERA	\$375.00	\$131.27	\$243.73	64.99%	
FICA	\$310.00	\$105.24	\$204.76	66.05%	
Medicare	\$72.00	\$24.65	\$47.35	65.76%	
ICMA	\$0.00	\$0.00	\$0.00	0.00%	
VEBA or H.S.A.	\$30.00	\$5.98	\$24.02	80.07%	
Health Insurance	\$1,027.00	\$242.04	\$784.96	76.43%	
Life Insurance	\$10.00	\$4.01	\$5.99	59.90%	
Dental Insurance	\$3.00	\$0.53	\$2.47	82.33%	
Motor Fuels	\$200.00	\$0.00	\$200.00	100.00%	
Lubricants & Additives	\$0.00	\$0.00	\$0.00	0.00%	
Other Operating Supplies	\$50.00	\$0.00	\$50.00	100.00%	
Repair/Maint - Bldg & Equip	\$5,000.00	\$514.14	\$4,485.86	89.72%	
Small Tools & Equipment	\$5,000.00	\$0.00	\$5,000.00	100.00%	
Professional Services - Misc	\$1,200.00	\$441.00	\$759.00	63.25%	
Meetings, Training, & Travel	\$250.00	\$0.00	\$250.00	100.00%	
Workers Comp Insurance	\$276.00	\$33.57	\$242.43	87.84%	
Electricity	\$9,000.00	\$3,221.15	\$5,778.85	64.21%	
Natural Gas - Heat	\$600.00	\$230.56	\$369.44	61.57%	
Garbage Removal	\$0.00	\$0.00	\$0.00	0.00%	
Storm Water	\$250.00	\$69.84	\$180.16	72.06%	
Miscellaneous	\$50.00	\$0.00	\$50.00	100.00%	
Dept 49410 WATER SUPPLY	\$28,697.00	\$6,774.38	\$21,922.62	76.39%	
Dept 49420 WATER TREATMENT					
Wages & Salaries	\$41,118.00	\$8,416.51	\$32,701.49	79.53%	
PERA	\$3,084.00	\$631.28	\$2,452.72	79.53%	
FICA	\$2,549.00	\$509.06	\$2,039.94	80.03%	
Medicare	\$596.00	\$119.09	\$476.91	80.02%	
ICMA	\$0.00	\$0.00	\$0.00	0.00%	
VEBA or H.S.A.	\$249.00	\$93.99	\$155.01	62.25%	
Health Insurance	\$8,421.00	\$1,538.67	\$6,882.33	81.73%	
Life Insurance	\$85.00	\$18.94	\$66.06	77.72%	
Dental Insurance	\$21.00	\$8.17	\$12.83	61.10%	



**CITY OF MORA**  
**Expenditure Guideline For Commission**  
 Current Period: March 2022

Last Dim Descr	2022 YTD Budget	2022 YTD Amt	2022 YTD Balance	2022 % of Budget Remain	Explanation
Lab Supplies	\$0.00	\$0.00	\$0.00	0.00%	
Cleaning Supplies	\$50.00	\$0.00	\$50.00	100.00%	
Chemicals	\$24,000.00	\$6,684.28	\$17,315.72	72.15%	
Other Operating Supplies	\$200.00	\$0.00	\$200.00	100.00%	
Repair/Maint - Bldg & Equip	\$5,000.00	\$164.01	\$4,835.99	96.72%	
Small Tools & Equipment	\$10,000.00	\$124.98	\$9,875.02	98.75%	
Engineering	\$0.00	\$0.00	\$0.00	0.00%	
Professional Services - Misc	\$5,000.00	\$359.00	\$4,641.00	92.82%	
Postage	\$10.00	\$0.00	\$10.00	100.00%	
Meetings, Training, & Travel	\$250.00	\$0.00	\$250.00	100.00%	
Workers Comp Insurance	\$2,261.00	\$275.04	\$1,985.96	87.84%	
Electricity	\$12,000.00	\$3,306.93	\$8,693.07	72.44%	
Natural Gas - Heat	\$1,900.00	\$705.77	\$1,194.23	62.85%	
Storm Water	\$130.00	\$34.92	\$95.08	73.14%	
Miscellaneous	\$100.00	\$20.00	\$80.00	80.00%	
<b>Dept 49420 WATER TREATME</b>	<b>\$117,024.00</b>	<b>\$23,010.64</b>	<b>\$94,013.36</b>	<b>80.34%</b>	
<b>Dept 49430 WATER DISTRIBUTION</b>					
Wages & Salaries	\$21,892.00	\$7,657.48	\$14,234.52	65.02%	
PERA	\$1,619.00	\$574.13	\$1,044.87	64.54%	
FICA	\$1,357.00	\$457.00	\$900.00	66.32%	
Medicare	\$317.00	\$106.96	\$210.04	66.26%	
ICMA	\$0.00	\$0.00	\$0.00	0.00%	
VEBA or H.S.A.	\$129.00	\$42.01	\$86.99	67.43%	
Health Insurance	\$4,418.00	\$957.46	\$3,460.54	78.33%	
Life Insurance	\$45.00	\$14.08	\$30.92	68.71%	
Dental Insurance	\$11.00	\$3.65	\$7.35	66.82%	
Cleaning Supplies	\$50.00	\$0.00	\$50.00	100.00%	
Motor Fuels	\$2,000.00	\$583.57	\$1,416.43	70.82%	
Lubricants & Additives	\$300.00	\$0.00	\$300.00	100.00%	
Other Operating Supplies	\$200.00	\$0.00	\$200.00	100.00%	
Uniforms	\$0.00	\$0.00	\$0.00	0.00%	
Tires	\$500.00	\$0.00	\$500.00	100.00%	
Landscaping Materials	\$200.00	\$0.00	\$200.00	100.00%	
Repair/Maint - Bldg & Equip	\$35,000.00	\$4,247.63	\$30,752.37	87.86%	
Small Tools & Equipment	\$2,000.00	\$966.60	\$1,033.40	51.67%	
Professional Services - Misc	\$3,000.00	\$1,368.81	\$1,631.19	54.37%	
Postage	\$100.00	\$0.00	\$100.00	100.00%	
Meetings, Training, & Travel	\$450.00	\$0.00	\$450.00	100.00%	
Workers Comp Insurance	\$1,249.00	\$151.95	\$1,097.05	87.83%	
Electricity	\$550.00	\$123.68	\$426.32	77.51%	
Storm Water	\$150.00	\$38.99	\$111.01	74.01%	
Miscellaneous	\$50.00	\$19.25	\$30.75	61.50%	
<b>Dept 49430 WATER DISTRIBU</b>	<b>\$75,587.00</b>	<b>\$17,313.25</b>	<b>\$58,273.75</b>	<b>77.09%</b>	
<b>Dept 49440 WATER ADMINISTRATION</b>					
Wages & Salaries	\$97,871.00	\$19,300.61	\$78,570.39	80.28%	
PERA	\$7,188.00	\$1,409.49	\$5,778.51	80.39%	
FICA	\$6,068.00	\$1,163.78	\$4,904.22	80.82%	
Medicare	\$1,419.00	\$272.23	\$1,146.77	80.82%	
ICMA	\$0.00	\$0.00	\$0.00	0.00%	
VEBA or H.S.A.	\$717.00	\$134.41	\$582.59	81.25%	
Health Insurance	\$10,090.00	\$1,771.67	\$8,318.33	82.44%	
Life Insurance	\$194.00	\$49.96	\$144.04	74.25%	
Dental Insurance	\$47.00	\$7.79	\$39.21	83.43%	



**CITY OF MORA**  
**Expenditure Guideline For Commission**  
 Current Period: March 2022

Last Dim Descr	2022 YTD Budget	2022 YTD Amt	2022 YTD Balance	2022 % of Budget Remain	Explanation
Office Supplies	\$300.00	\$128.07	\$171.93	57.31%	
Other Operating Supplies	\$50.00	\$1.88	\$48.12	96.24%	
Uniforms	\$1,200.00	\$0.00	\$1,200.00	100.00%	
Small Tools & Equipment	\$300.00	\$6.93	\$293.07	97.69%	
Auditing	\$2,551.00	\$1,995.00	\$556.00	21.80%	
Engineering	\$0.00	\$0.00	\$0.00	0.00%	
Legal Services	\$100.00	\$87.50	\$12.50	12.50%	
Professional Services - Misc	\$7,500.00	\$212.42	\$7,287.58	97.17%	
Telephone	\$4,000.00	\$694.46	\$3,305.54	82.64%	
Postage	\$300.00	\$0.00	\$300.00	100.00%	
Meetings, Training, & Travel	\$500.00	\$405.00	\$95.00	19.00%	
Advertising	\$250.00	\$0.00	\$250.00	100.00%	
Contributions	\$0.00	\$0.00	\$0.00	0.00%	
Depreciation	\$334,786.00	\$84,164.69	\$250,621.31	74.86%	
Insurance	\$8,360.00	\$1,845.18	\$6,514.82	77.93%	
Workers Comp Insurance	\$2,986.00	\$363.24	\$2,622.76	87.84%	
Bad Debts/NSF Checks	\$0.00	\$0.00	\$0.00	0.00%	
Dues & Subscriptions	\$950.00	\$733.09	\$216.91	22.83%	
Miscellaneous	\$50.00	\$0.00	\$50.00	100.00%	
Payment Processing Expenses	\$3,000.00	\$798.55	\$2,201.45	73.38%	
Change in Pension	\$0.00	\$0.00	\$0.00	0.00%	
Cust UB/Collection	\$3,000.00	\$764.70	\$2,235.30	74.51%	
Interest Expense	\$19,695.00	\$9,992.93	\$9,702.07	49.26%	
Trf to General Fund	\$8,205.00	\$0.00	\$8,205.00	100.00%	
Dept 49440 WATER ADMINIS	\$521,677.00	\$126,303.58	\$395,373.42	75.79%	
Fund 652 WATER FUND	\$742,985.00	\$173,401.85	\$569,583.15	76.66%	
Fund 653 SEWER FUND					
Dept 49460 SEWER COLLECTION SYSTEM					
Wages & Salaries	\$11,223.00	\$1,522.25	\$9,700.75	86.44%	
PERA	\$787.00	\$114.17	\$672.83	85.49%	
FICA	\$696.00	\$93.66	\$602.34	86.54%	
Medicare	\$163.00	\$21.92	\$141.08	86.55%	
ICMA	\$0.00	\$0.00	\$0.00	0.00%	
VEBA or H.S.A.	\$63.00	\$3.79	\$59.21	93.98%	
Health Insurance	\$2,157.00	\$221.29	\$1,935.71	89.74%	
Life Insurance	\$22.00	\$3.86	\$18.14	82.45%	
Dental Insurance	\$5.00	\$0.34	\$4.66	93.20%	
Cleaning Supplies	\$0.00	\$0.00	\$0.00	0.00%	
Motor Fuels	\$3,500.00	\$686.99	\$2,813.01	80.37%	
Lubricants & Additives	\$50.00	\$21.88	\$28.12	56.24%	
Chemicals	\$500.00	\$1,304.50	-\$804.50	-160.90%	See Note B. for details
Other Operating Supplies	\$50.00	\$0.00	\$50.00	100.00%	
Tires	\$500.00	\$0.00	\$500.00	100.00%	
Repair/Maint - Bldg & Equip	\$35,000.00	\$2,265.40	\$32,734.60	93.53%	
Small Tools & Equipment	\$2,000.00	\$47.97	\$1,952.03	97.60%	
Professional Services - Misc	\$2,000.00	\$27.35	\$1,972.65	98.63%	
Meetings, Training, & Travel	\$500.00	\$0.00	\$500.00	100.00%	
Workers Comp Insurance	\$623.00	\$75.78	\$547.22	87.84%	
Rentals	\$0.00	\$0.00	\$0.00	0.00%	
Miscellaneous	\$50.00	\$77.00	-\$27.00	-54.00%	
Dept 49460 SEWER COLLECTI	\$59,889.00	\$6,488.15	\$53,400.85	89.17%	
Dept 49463 QUAMBA COLLECTION SYSTEM					



**CITY OF MORA**  
**Expenditure Guideline For Commission**  
 Current Period: March 2022

Last Dim Descr	2022 YTD Budget	2022 YTD Amt	2022 YTD Balance	2022 % of Budget Remain	Explanation
Wages & Salaries	\$2,054.00	\$52.13	\$2,001.87	97.46%	
PERA	\$150.00	\$3.93	\$146.07	97.38%	
FICA	\$127.00	\$3.18	\$123.82	97.50%	
Medicare	\$30.00	\$0.74	\$29.26	97.53%	
VEBA or H.S.A.	\$12.00	\$1.30	\$10.70	89.17%	
Health Insurance	\$411.00	\$21.24	\$389.76	94.83%	
Life Insurance	\$4.00	\$0.25	\$3.75	93.75%	
Dental Insurance	\$1.00	\$0.12	\$0.88	88.00%	
Motor Fuels	\$200.00	\$0.00	\$200.00	100.00%	
Lubricants & Additives	\$0.00	\$35.98	-\$35.98	0.00%	
Chemicals	\$100.00	\$0.00	\$100.00	100.00%	
Other Operating Supplies	\$0.00	\$0.00	\$0.00	0.00%	
Repair/Maint - Bldg & Equip	\$4,000.00	\$0.00	\$4,000.00	100.00%	
Small Tools & Equipment	\$0.00	\$0.00	\$0.00	0.00%	
Professional Services - Misc	\$1,000.00	\$147.00	\$853.00	85.30%	
Meetings, Training, & Travel	\$0.00	\$0.00	\$0.00	0.00%	
Workers Comp Insurance	\$114.00	\$13.86	\$100.14	87.84%	
Miscellaneous	\$0.00	\$0.00	\$0.00	0.00%	
<b>Dept 49463 QUAMBA COLLEC</b>	<b>\$8,203.00</b>	<b>\$279.73</b>	<b>\$7,923.27</b>	<b>96.59%</b>	
<b>Dept 49470 SEWER LIFT STATIONS</b>					
Wages & Salaries	\$5,513.00	\$1,608.18	\$3,904.82	70.83%	
PERA	\$412.00	\$120.61	\$291.39	70.73%	
FICA	\$342.00	\$98.61	\$243.39	71.17%	
Medicare	\$80.00	\$23.06	\$56.94	71.18%	
ICMA	\$0.00	\$0.00	\$0.00	0.00%	
VEBA or H.S.A.	\$33.00	\$7.09	\$25.91	78.52%	
Health Insurance	\$1,130.00	\$276.17	\$853.83	75.56%	
Life Insurance	\$11.00	\$4.54	\$6.46	58.73%	
Dental Insurance	\$3.00	\$0.62	\$2.38	79.33%	
Motor Fuels	\$300.00	\$0.00	\$300.00	100.00%	
Lubricants & Additives	\$0.00	\$0.00	\$0.00	0.00%	
Chemicals	\$1,000.00	\$0.00	\$1,000.00	100.00%	
Other Operating Supplies	\$100.00	\$0.00	\$100.00	100.00%	
Repair/Maint - Bldg & Equip	\$35,000.00	\$9,759.32	\$25,240.68	72.12%	
Small Tools & Equipment	\$250.00	\$0.00	\$250.00	100.00%	
Professional Services - Misc	\$0.00	\$0.00	\$0.00	0.00%	
Workers Comp Insurance	\$304.00	\$36.99	\$267.01	87.83%	
Electricity	\$12,000.00	\$2,797.63	\$9,202.37	76.69%	
Storm Water	\$150.00	\$34.92	\$115.08	76.72%	
Miscellaneous	\$0.00	\$0.00	\$0.00	0.00%	
<b>Dept 49470 SEWER LIFT STAT</b>	<b>\$56,628.00</b>	<b>\$14,767.74</b>	<b>\$41,860.26</b>	<b>73.92%</b>	
<b>Dept 49480 WASTEWATER TREATMENT</b>					
Wages & Salaries	\$109,446.00	\$17,830.82	\$91,615.18	83.71%	
PERA	\$7,766.00	\$1,337.27	\$6,428.73	82.78%	
FICA	\$6,786.00	\$1,074.86	\$5,711.14	84.16%	
Medicare	\$1,587.00	\$251.29	\$1,335.71	84.17%	
ICMA	\$0.00	\$0.00	\$0.00	0.00%	
VEBA or H.S.A.	\$624.00	\$190.19	\$433.81	69.52%	
Health Insurance	\$21,263.00	\$3,437.12	\$17,825.88	83.84%	
Life Insurance	\$214.00	\$44.60	\$169.40	79.16%	
Dental Insurance	\$54.00	\$14.30	\$39.70	73.52%	
Lab Supplies	\$1,000.00	\$2,119.24	-\$1,119.24	-111.92%	See Note C. for details
Cleaning Supplies	\$100.00	\$39.97	\$60.03	60.03%	



**CITY OF MORA**  
**Expenditure Guideline For Commission**  
 Current Period: March 2022

Last Dim Descr	2022 YTD Budget	2022 YTD Amt	2022 YTD Balance	2022 % of Budget Remain	Explanation
Motor Fuels	\$3,000.00	\$110.02	\$2,889.98	96.33%	
Lubricants & Additives	\$200.00	\$31.98	\$168.02	84.01%	
Chemicals	\$1,000.00	\$437.00	\$563.00	56.30%	
Other Operating Supplies	\$2,000.00	\$409.80	\$1,590.20	79.51%	
Uniforms	\$300.00	\$0.00	\$300.00	100.00%	
Tires	\$200.00	\$0.00	\$200.00	100.00%	
Landscaping Materials	\$100.00	\$0.00	\$100.00	100.00%	
Repair/Maint - Bldg & Equip	\$20,000.00	\$5,038.27	\$14,961.73	74.81%	
Small Tools & Equipment	\$14,000.00	\$66.20	\$13,933.80	99.53%	
Professional Services - Misc	\$20,000.00	\$3,219.43	\$16,780.57	83.90%	
Meetings, Training, & Travel	\$0.00	\$0.00	\$0.00	0.00%	
Workers Comp Insurance	\$6,062.00	\$737.46	\$5,324.54	87.83%	
Electricity	\$40,000.00	\$9,493.29	\$30,506.71	76.27%	
Water	\$1,800.00	\$259.96	\$1,540.04	85.56%	
Natural Gas - Heat	\$4,000.00	\$2,570.71	\$1,429.29	35.73%	
Garbage Removal	\$2,200.00	\$519.48	\$1,680.52	76.39%	
Sewer	\$0.00	\$0.00	\$0.00	0.00%	
Storm Water	\$250.00	\$71.85	\$178.15	71.26%	
Rentals	\$0.00	\$0.00	\$0.00	0.00%	
Miscellaneous	\$100.00	\$10.00	\$90.00	90.00%	
Dept 49480 WASTEWATER TR	\$264,052.00	\$49,315.11	\$214,736.89	81.32%	
Dept 49490 SEWER ADMINISTRATION					
Wages & Salaries	\$97,447.00	\$20,073.06	\$77,373.94	79.40%	
PERA	\$7,151.00	\$1,467.29	\$5,683.71	79.48%	
FICA	\$6,042.00	\$1,209.71	\$4,832.29	79.98%	
Medicare	\$1,413.00	\$282.69	\$1,130.31	79.99%	
ICMA	\$0.00	\$0.00	\$0.00	0.00%	
VEBA or H.S.A.	\$714.00	\$164.24	\$549.76	77.00%	
Health Insurance	\$9,987.00	\$2,286.22	\$7,700.78	77.11%	
Life Insurance	\$193.00	\$56.50	\$136.50	70.73%	
Dental Insurance	\$46.00	\$10.32	\$35.68	77.57%	
Unemployment Benefit Pmts	\$0.00	\$0.00	\$0.00	0.00%	
Office Supplies	\$200.00	\$128.07	\$71.93	35.97%	
Other Operating Supplies	\$50.00	\$1.88	\$48.12	96.24%	
Uniforms	\$1,000.00	\$0.00	\$1,000.00	100.00%	
Small Tools & Equipment	\$1,000.00	\$6.93	\$993.07	99.31%	
Auditing	\$2,551.00	\$1,994.00	\$557.00	21.83%	
Engineering	\$500.00	\$0.00	\$500.00	100.00%	
Legal Services	\$500.00	\$87.50	\$412.50	82.50%	
Professional Services - Misc	\$2,000.00	\$128.35	\$1,871.65	93.58%	
Telephone	\$5,000.00	\$1,283.78	\$3,716.22	74.32%	
Postage	\$250.00	\$0.00	\$250.00	100.00%	
Meetings, Training, & Travel	\$1,000.00	\$0.00	\$1,000.00	100.00%	
Advertising	\$50.00	\$0.00	\$50.00	100.00%	
Contributions	\$0.00	\$0.00	\$0.00	0.00%	
Depreciation	\$490,949.00	\$118,845.15	\$372,103.85	75.79%	
Insurance	\$14,660.00	\$4,566.21	\$10,093.79	68.85%	
Workers Comp Insurance	\$2,963.00	\$360.45	\$2,602.55	87.83%	
Bad Debts/NSF Checks	\$0.00	\$0.00	\$0.00	0.00%	
Dues & Subscriptions	\$2,000.00	\$0.00	\$2,000.00	100.00%	
Miscellaneous	\$300.00	\$0.00	\$300.00	100.00%	
Payment Processing Expenses	\$3,000.00	\$798.55	\$2,201.45	73.38%	
Property Tax Expense	\$1,200.00	\$0.00	\$1,200.00	100.00%	



**CITY OF MORA**  
**Expenditure Guideline For Commission**  
 Current Period: March 2022

Last Dim Descr	2022 YTD Budget	2022 YTD Amt	2022 YTD Balance	2022 % of Budget Remain	Explanation
Change in Pension	\$0.00	\$0.00	\$0.00	0.00%	
Cust UB/Collection	\$3,000.00	\$700.84	\$2,299.16	76.64%	
Interest Expense	\$28,795.00	\$14,517.58	\$14,277.42	49.58%	
Trf to General Fund	\$4,705.00	\$0.00	\$4,705.00	100.00%	
Trf to Debt Service Fund	\$0.00	\$0.00	\$0.00	0.00%	
Dept 49490 SEWER ADMINIST	\$688,666.00	\$168,969.32	\$519,696.68	75.46%	
Fund 653 SEWER FUND	\$1,077,438.00	\$239,820.05	\$837,617.95	77.74%	
	\$8,041,216.00	\$1,769,738.63	\$6,271,477.37	77.99%	



**MORA MUNICIPAL UTILITIES**  
Notes to the Financial Statements  
For the Quarter Ended March 31, 2022

**Revenues** - The following notes attempt to explain the reason for revenues outside what would be expected as shown on the following reports.

- A. Cash distribution from SMMPA, based on total base rate revenues from Feb. 2016 to Aug. 2021

**Expenditures** - The following notes attempt to explain the reason for expenditures outside what would be expected as shown on the following reports.

- A. Purchase of root killer to be used near sewer lines
- B. Lab testing equipment was purchased