

**Agenda  
City Council Meeting  
City of Edina, Minnesota  
Edina City Hall Council Chambers**

**Thursday, June 2, 2022  
8:30 AM**

**Immediately following the Housing and Redevelopment Authority Meeting**

**Watch the meeting on cable TV or at [EdinaMN.gov/LiveMeetings](http://EdinaMN.gov/LiveMeetings) or  
[Facebook.com/EdinaMN](https://www.facebook.com/EdinaMN).**

**Participate in Community Comment  
Call 888-504-7949**

**Enter Participant Passcode 679180**

**Press \*1 on your telephone keypad when you would like to get in the queue to speak.  
An operator will introduce you when it is your turn.**

- I. Call To Order
- II. Roll Call
- III. Approval Of Meeting Agenda
- IV. Community Comment

During "Community Comment," the Mayor will invite residents to share issues or concerns that are not scheduled for a future public hearing. Items that are on tonight's agenda may not be addressed during Community Comment. Individuals must limit their comments to three minutes. The Mayor may limit the number of speakers on the same issue in the interest of time and topic. Individuals should not expect the Mayor or Council to respond to their comments tonight. The City Manager will respond to questions raised during Community Comments at the next meeting.

A. City Manager's Response to Community Comments

- V. Adoption Of Consent Agenda

All agenda items listed on the Consent Agenda will be approved by one motion. There will be no separate discussion of items unless requested to be removed by a Council Member. If removed the item will be considered immediately following the adoption of the

Consent Agenda. (Favorable rollcall vote of majority of Council Members present to approve, unless otherwise noted in consent item.)

- A. Approve Minutes: Work Session and Regular, May 17, 2022
- B. Approve Payment of Claims
- C. Request for Purchase: Investment Advisor Services
- D. Resolution No. 2022-52: Cooperative Construction Agreement with State of Minnesota
- E. Approve Grant of Permanent and Temporary Easements at 6228 Interlachen Boulevard
- F. Request for Purchase: CloverRide Circulator Bus
- G. Request for Purchase: 50th and France Paver Improvements
- H. Request for Purchase: West 58th Street Reconstruction Turf Establishment
- I. Approve Traffic Safety Report of April 26, 2022
- J. Request for Purchase: Edina Liquor Point of Sale Software
- VI. Reports/Recommendations: (Favorable vote of majority of Council Members present to approve except where noted)
  - A. Annual Comprehensive Financial Report for Year Ended December 31, 2021
  - B. Capital Improvement Plan 2023-2028
- VII. Commission Correspondence (Minutes and Advisory Communication)
  - A. Minutes: Energy & Environment Commission March 10, 2022
  - B. Minutes: Energy & Environment Commission April 14, 2022
  - C. Minutes: Transportation Commission, April 21, 2022
  - D. Minutes: Community Health Commission Feb. 14 and Mar. 14, 2022
- VIII. Manager's Comments
  - A. Request for Public Hearing Process Waiver
- IX. Mayor And Council Comments

## X. Adjournment

The City of Edina wants all residents to be comfortable being part of the public process. If you need assistance in the way of hearing amplification, an interpreter, large-print documents or something else, please call 952-927-8861 72 hours in advance of the meeting.



## CITY OF EDINA

4801 West 50th Street

Edina, MN 55424

[www.edinamn.gov](http://www.edinamn.gov)

**Date:** June 2, 2022

**Agenda Item #:** IV.A.

**To:** Mayor and City Council

**Item Type:**

Other

**From:** Sharon Allison, City Clerk

**Item Activity:**

**Subject:** City Manager's Response to Community Comments

Information

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### ACTION REQUESTED:

None.

### INTRODUCTION:

City Manager Neal will respond to questions asked at the previous council meeting.





## CITY OF EDINA

4801 West 50th Street

Edina, MN 55424

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**Date:** June 2, 2022

**Agenda Item #:** V.A.

**To:** Mayor and City Council

**Item Type:**

Minutes

**From:** Sharon Allison, City Clerk

**Item Activity:**

Action

**Subject:** Approve Minutes: Work Session and Regular, May 17, 2022

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### **ACTION REQUESTED:**

Approve Minutes as presented.

### **INTRODUCTION:**

### **ATTACHMENTS:**

Minutes: Draft Work Session, May 17, 2022

Minutes: Draft Regular, May 17, 2022

**MINUTES  
OF THE EDINA CITY COUNCIL  
WORK SESSION  
COMMUNITY ROOM, CITY HALL  
TUESDAY, MAY 17, 2022  
5:30 P.M.**

**CALL TO ORDER**

Mayor Hovland called the meeting to order at 5:33 p.m.

**ROLL CALL**

Answering roll call were Members Anderson, Jackson, Pierce, Staunton, and Hovland.

Staff in attendance: Scott Neal, City Manager; Lisa Schaefer, Assistant City Manager; Heidi Lee, Race & Equipment Manager; Jeff Brown, Community Health Administrator; Perry Vetter, Director Parks and Recreation; Ryan Browning, I.T. Director; Jesse Meyer-Rudd, I.T. Specialist; and Sharon Allison, City Clerk.

**JOINT MEETING: HUMAN RIGHTS AND RELATIONS COMMISSION**

Chair Epstein updated the Council on their 2022 work plan.

Commissioners in attendance: Chair Michael Epstein, Joni Bennett, Leticia Guadarrama, George Pastrana.

**JOINT MEETING: COMMUNITY HEALTH COMMISSION**

Chair Absolon updated the Council on their 2022 work plan.

Commissioners in attendance: Chair Mary Absolon, Vice Chair Andrew Hawkins, Greg Wright, Tracy Nelson, Philip King-Lowe, Michael Wood.

**ADJOURNMENT**

Mayor Hovland adjourned the meeting at 6:38 p.m.

Respectfully submitted,

\_\_\_\_\_  
Sharon Allison, City Clerk

Minutes approved by the Edina City Council, June 2, 2022.

\_\_\_\_\_  
James B. Hovland, Mayor

**MINUTES  
OF THE REGULAR MEETING OF THE  
EDINA CITY COUNCIL MEETING  
MAY 17, 2022  
7:00 P.M.**

**I. CALL TO ORDER**

Mayor Hovland called the meeting to order at 7:00 p.m. then shared the procedure for public hearing and community comment.

**II. ROLL CALL**

Answering rollcall were Members Anderson, Jackson, Pierce, Staunton, and Mayor Hovland.

Absent: None.

**III. PLEDGE OF ALLEGIANCE**

**IV. MEETING AGENDA APPROVED AS PRESENTED**

Member Staunton made a motion, seconded by Member Pierce, to approve the meeting agenda as presented.

Rollcall:

Ayes: Anderson, Jackson, Pierce, Staunton, and Hovland

Motion carried.

**V. COMMUNITY COMMENT**

No one appeared.

**V.A. CITY MANAGER'S RESPONSE TO COMMUNITY COMMENTS**

Manager Neal responded to Community Comments from the last meeting.

**VI. CONSENT AGENDA ADOPTED AS PRESENTED**

Member Anderson made a motion, seconded by Member Jackson approving the consent agenda as presented:

**VI.A. Approve minutes of the Work Session and Regular Meetings of May 4, 2022**

**VI.B. Approve Claims for Payment for Check Register Pre-List Dated May 6, 2022, totaling \$1,931,677.35 and Check Register Pre-List Dated May 13, 2022, totaling \$892,801.97**

**VI.C. Adopt Resolution No. 2022-50; Providing for the Sale of \$29,255,000 General Obligation Funds**

**VI.D. Adopt Resolution No. 2022-48; Master Partnership Contract with State of Minnesota**

**VI.E. Approve Revised Conservation and Sustainability Fund Policy**

**VI.F. Request for Purchase, Aquatic Center Equipment and Building Assessment, awarding the bid to the recommended low bidder, HGA, \$29,500**

**VI.G. Request for Purchase, Public Works Building HVAC Systems Recommissioning, awarding the bid to the recommended low bidder, HGA, \$63,875**

**VI.H. Request for Purchase, City Facilities Fire Alarm and Sprinkler Services, awarding the bid to the recommended low bidder, LVC Companies, \$74,616**

**VI.I. Request for Purchase, Edinborough Way Roadway Lighting Improvements, awarding the bid to the recommended low bidder, Neo Electrical Solutions, \$111,385**

**VI.J. Request for Purchase, Normandale Park C Watermain Improvements, awarding the bid to the recommended low bidder, Fer-Pal, \$596,425**

**VI.K. Request for Purchase, Conference Room Audio/Visual Upgrades, awarding the bid to the recommended low bidder, EPA Audio Visual, Inc., \$65,824**

**VI.L. Adopt Resolution No. 2022-47; Approving Joint Powers Agreement with the Bureau of Criminal Apprehension Minnesota Financial Crimes Task Force**

**VI.M. Approve Out-of-State Travel for Mayor Hovland**

Rollcall:

Ayes: Anderson, Jackson, Pierce, and Staunton

Motion carried.

**VII. SPECIAL RECOGNITIONS AND PRESENTATIONS**

**VII.A. EDINA CRIME PREVENTION FUND MIKE SIITARI OFFICER OF THE YEAR: EMILY JEPSON – PRESENTED**

Chief Milburn presented the 2021 Edina Crime Prevention Fund Mike Siitari Officer of the Year Award to Officer Emily Jepson. He shared Officer Jepson's background and her positive impact in the City regarding work surrounding mental health and overall wellness, community food drives during the pandemic, and other roles in the department.

Officer Jepson thanked the Council, Chief, and her family for the recognition.

The agenda was reordered to next consider Item VII.C.

**VII.C. NATIONAL POLICE WEEK – PROCLAIMED**

Mayor Hovland read in full a proclamation to declare May 15-21, 2022, as National Police Week in the City of Edina.

Police Chief Milburn thanked the Council for the Proclamation and shared about last year's 50 line of duty deaths in the country and how the department would continue to respond to the community needs, support efforts of all officers, and invited the public to the flag-raising ceremony in their honor.

**Member Jackson made a motion, seconded by Member Staunton, to approve the Proclamation for National Police Week 2022.**

Rollcall:

Ayes: Anderson, Jackson, Pierce, Staunton, and Hovland

Motion carried.

**VII.B. NATIONAL PUBLIC WORKS WEEK – PROCLAIMED**

Mayor Hovland read in full a proclamation to declare May 15-21, 2022, as National Public Works Week in the City of Edina.

Director of Public Works Olson thanked the Council for the Proclamation then shared about the work of the City's Public Works staff, thanked them for their hard work, and invited the community to attend their upcoming open house.

**Member Jackson made a motion, seconded by Member Staunton, to approve the Proclamation for National Public Works Week 2022.**

Rollcall:

Ayes: Anderson, Jackson, Pierce, Staunton, and Hovland

Motion carried.

**VII.C. NATIONAL POLICE WEEK**

This item was considered prior to Item VII.B.

**VII.D. EMERGENCY MEDICAL SERVICES WEEK – PROCLAIMED**

Mayor Hovland read in full a proclamation to declare May 15-21, 2022, as Emergency Medical Services Week in the City of Edina and thanked all staff for their work.

**Member Jackson made a motion, seconded by Member Pierce, to approve the Proclamation for Emergency Medical Services Week in Edina.**

Rollcall:

Ayes: Anderson, Jackson, Pierce, Staunton, and Hovland

Motion carried.

Fire Chief Slama thanked the Council for the Proclamation, outlined the department's important work, and thanked the first responders and dispatchers in the City.

**VII.E. 2022 STATE OF SUSTAINABILITY– PRESENTED**

Sustainability Manager Hancock said the City had a history of commitment to environmental protection and progress and in 2016, the Conservation and Sustainability (CAS) Fund received its first income distribution and staff dedicated to sustainability was hired. In 2021, Edina passed its first Climate Action Plan and received its first State of Sustainability report. The purpose of the annual State of Sustainability report was for staff to inform Council of program metrics, progress on the Climate Action Plan, provide a look ahead to long-term goals and to answer questions. She outlined the City's Climate Action Plan and presented the Community Climate Action Report that included action plan goals to reduce greenhouse gas emissions 45% by 2030 with a net zero increase by 2050. She outlined the CAS fund update, awareness, activation and accountability, focus on building energy use that included City-owned buildings, transportation impacts, a greenhouse gas emission inventory every two years, and the goal for all City commissions to add climate action plans by 2023.

The Council asked questions and provided feedback.

**VIII. REPORTS AND RECOMMENDATIONS**

**VIII.A. RESOLUTION NO. 2022-49 ACCEPTING DONATIONS – ADOPTED**

**Member Anderson introduced and moved adoption of Resolution No. 2022-49 accepting donations.** Member Pierce seconded the motion.

Rollcall:

Ayes: Anderson, Jackson, Pierce, Staunton, and Hovland

Motion carried.

**VIII.B. PROPOSED BRAEMAR PARK MASTER PLAN AMENDMENTS AND SPECIAL PROJECT REQUEST FOR BRAEMAR ICE ARENA EXPANSION – RECEIVED**

Parks and Recreation Director Vetter said at 500 acres, Braemar Park was the largest recreational space in the City of Edina and was home to Braemar Golf Course, Braemar Golf Dome, Braemar Arena, Braemar Sports Dome and Field, and Courtney Fields. The Braemar Park Master Plan Improvements included improving the connectivity of trail systems, access, and wayfinding to park amenities and facilities; separated use trail systems to accommodate walkers, mountain bikers and cross-country skiers; new site improvements and recreational amenities such as pickleball, a playground and platform tennis to enhance existing facilities; improvement of the quality of natural resources in the park; incorporation of sustainable site improvements to promote land water resources; and investment in facility infrastructure. He outlined the special project request to expand the Braemar Ice Arena with one additional sheet of indoor ice then further highlighted the arena's unfunded and unscheduled capital investments, many elements of which were original to the building. Mr. Vetter stated that many elements of the arena had exceeded their useful lifecycle then spoke about arena expansion that could include a total of four indoor rinks, one outdoor rink, a new entry, lobby, and circulation and parking for 946 cars. He shared the feasibility budget for the proposed fourth sheet of ice that would better accommodate the current 500,000 patrons and reduce ice time demand.

The Council asked questions and provided feedback.

**Member Anderson made a motion, seconded by Member Staunton, to receive the proposed Braemar Park Master Plan amendments and special project request for Braemar Ice Arena expansion.**

Rollcall:

**Minutes/Edina City Council/May 17, 2022**

Ayes: Anderson, Jackson, Pierce, Staunton, and Hovland  
Motion carried.

**VIII.C. RESOLUTION NO. 2022-46; SITE PLAN REVIEW FOR 4931 77<sup>TH</sup> STREET WEST – ADOPTED**

Community Development Director Teague stated William Bauer, SEH, on behalf of Prince Bhakta, JR Hospitality, was requesting site plan review for a project within the Pentagon Park South (PUD-17) known as Pentagon Village. Pentagon Village approved in 2019. The site at 4931 77<sup>th</sup> Street received site plan approval to construct a five-story 235-room hotel but construction of the hotel was delayed in 2020 due to COVID-19 and the approvals had expired. He confirmed the applicant proposed to construct the same hotel approved in 2019.

**Member Jackson introduced and moved adoption of Resolution No. 2022-46 approving a site plan for 4931 77<sup>th</sup> Street West for Pentagon Village and JR Hospitality.** Member Anderson seconded the motion.

Rollcall:

Ayes: Anderson, Jackson, Pierce, Staunton, and Hovland  
Motion carried.

**VIII.D. RESOLUTION NO. 2022-43; APPROVING RIGHT-OF-WAY EASEMENT VACATION AT WATERMAN AVENUE – ADOPTED**

Director of Engineering Millner stated the proposed resolution would vacate street right-of-way easement at Waterman Avenue. He said an application was received on March 25, 2022 from Interlachen Country Club requesting that a portion of the right-of-way street easement of Waterman Avenue be vacated and that no comments were received related to this easement vacation request.

**Member Staunton introduced and moved adoption of Resolution No. 2022-43 vacating street right-of-way easement, Waterman Avenue.** Member Jackson seconded the motion.

Rollcall:

Ayes: Anderson, Jackson, Staunton, and Hovland  
Abstain: Pierce  
Motion carried.

**IX. COMMISSION CORRESPONDENCE (MINUTES AND ADVISORY COMMUNICATION) - Received**

**IX.A. MINUTES: HUMAN RIGHTS AND RELATIONS COMMISSION, MARCH 22, 2022**

**IX.B. MINUTES: PARKS AND RECREATION COMMISSION, APRIL 12, 2022**

**X. MANAGER'S COMMENTS** – Received

**XI. MAYOR AND COUNCIL COMMENTS** – Received

**XII. ADJOURNMENT**

**Member Pierce made a motion, seconded by Member Anderson, to adjourn the meeting at 8:50 p.m.**

Ayes: Anderson, Jackson, Pierce, Staunton, and Hovland.  
Motion carried.

Respectfully submitted,

Minutes approved by Edina City Council, June 2, 2022.

Video Copy of the May 17, 2022, meeting available.

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Sharon Allison, City Clerk

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James B. Hovland, Mayor



## CITY OF EDINA

4801 West 50th Street

Edina, MN 55424

[www.edinamn.gov](http://www.edinamn.gov)

**Date:** June 2, 2022

**Agenda Item #:** V.B.

**To:** Mayor and City Council

**Item Type:**

Claims

**From:** Alisha McAndrews, Finance Director

**Item Activity:**

**Subject:** Approve Payment of Claims

Action

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### ACTION REQUESTED:

Approve claims for payment:

- Check Register Claims Pre-List Dated 5.12.22 TOTAL \$1,830,811.29
- Check Register Claims Pre-List Dated 5.20.22 TOTAL \$1,379,678.53
- Check Register Claims Pre-List Dated 5.27.22 TOTAL \$1,523,396.01

### INTRODUCTION:

Claims information for approval is attached.

### ATTACHMENTS:

Check Register Claims Pre-List Dated 5.12.22 TOTAL \$1,830,811.29

Check Register Claims Pre-List Dated 5.20.22 TOTAL \$1,379,678.53

Check Register Claims Pre-List Dated 5.27.22 TOTAL \$1,523,396.01

**A/P CASH DISBURSEMENTS JOURNAL**  
JOURNAL ENTRIES TO BE CREATED

FUND	SUB FUND	DUE TO	DUE FR
1000 General			354,261.60
5900 Utility Fund			1,476,549.69
9999 Pooled Cash Fund		1,830,811.29	
TOTAL		1,830,811.29	1,830,811.29

\*\* END OF REPORT - Generated by Shirleng Tan Geil \*\*



**A/P CASH DISBURSEMENTS JOURNAL**
 CASH ACCOUNT: 9999      1011      Control BS - CashOp  
 CHECK NO    CHK DATE    TYPE VENDOR NAME

		INVOICE	INV DATE	PO	CHECK RUN	NET
32	05/12/2022	WIRE 100886 METROPOLITAN COUNCIL	0001132896	12/02/2021		492,183.23
			CHECK	32	TOTAL:	492,183.23
33	05/12/2022	WIRE 100886 METROPOLITAN COUNCIL	0001137738	04/05/2022		492,183.23
			CHECK	33	TOTAL:	492,183.23
34	05/12/2022	WIRE 100886 METROPOLITAN COUNCIL	0001139630	05/05/2022		492,183.23
			CHECK	34	TOTAL:	492,183.23
35	05/12/2022	WIRE 100886 METROPOLITAN COUNCIL	April 2022 SAC	05/01/2022		17,221.05
			CHECK	35	TOTAL:	17,221.05
36	05/12/2022	WIRE 100886 METROPOLITAN COUNCIL	March 2022 SAC.	04/01/2022		337,040.55
			CHECK	36	TOTAL:	337,040.55
		NUMBER OF CHECKS	5	*** CASH ACCOUNT TOTAL ***		1,830,811.29
				COUNT	AMOUNT	
		TOTAL WIRE TRANSFERS	5	1,830,811.29		
				*** GRAND TOTAL ***		1,830,811.29

**A/P CASH DISBURSEMENTS JOURNAL**  
**JOURNAL ENTRIES TO BE CREATED**

FUND	SUB FUND	DUE TO	DUE FR
1000 General			44,150.83
2500 Conservation & Sustainability			2,069.85
2600 Housing & Redvlpmt Authority			4,000.00
2600 Housing & Redvlpmt Authority			168,685.13
2600 Housing & Redvlpmt Authority			351,437.17
2600 Housing & Redvlpmt Authority			2,231.50
4000 Capital Projects			18,765.90
4400 PIR Capital Projects			2,643.13
5100 Art Center			2,653.78
5200 Braemar Golf Course			32,238.26
5200 Braemar Golf Course			2,503.84
5300 Aquatic Center			982.42
5400 Edinborough Park			7,218.41
5500 Braemar Arena			5,795.08
5600 Braemar Field			823.24
5700 Centennial Lakes			25,152.19
5800 Liquor			281,036.32
5900 Utility Fund			141,256.06
5900 Utility Fund			136,908.42
5900 Utility Fund			80,456.72
6000 Risk Management			1,433.42
6100 Equipment Operations			37,702.97
6200 Information Technology			531.10
6300 Facilities Management			25,682.88
7100 PS Training Facility			249.66
7200 MN Task Force 1			3,070.25
9999 Pooled Cash Fund		1,379,678.53	
TOTAL		1,379,678.53	1,379,678.53

\*\* END OF REPORT - Generated by Shirleng Tan Geil \*\*

## A/P CASH DISBURSEMENTS JOURNAL

CASH ACCOUNT: 9999 1012 Control BS - CashAP  
 CHECK NO CHK DATE TYPE VENDOR NAME

					INVOICE	INV DATE	PO	CHECK RUN	NET
472068	05/20/2022	PRTD	101304	ABM EQUIPMENT & SUPPLY	0170706-IN	04/25/2022		20220520	831.55
						CHECK	472068	TOTAL:	831.55
472069	05/20/2022	PRTD	129458	ACME ELECTRIC MOTOR INC	9856629	04/20/2022		20220520	548.00
						CHECK	472069	TOTAL:	548.00
472070	05/20/2022	PRTD	143143	TORRES, ARMANDO CHAVEZ	1991	04/01/2022		20220520	1,430.08
						CHECK	472070	TOTAL:	1,430.08
472071	05/20/2022	PRTD	102715	WIENS GRAPHICS INC	152061	04/21/2022		20220520	312.50
				WIENS GRAPHICS INC	152050	04/21/2022		20220520	937.50
				WIENS GRAPHICS INC	152018	04/19/2022		20220520	132.00
						CHECK	472071	TOTAL:	1,382.00
472072	05/20/2022	PRTD	160095	AM CRAFT SPIRITS SALES & MARKETIN	14489	05/03/2022		20220520	67.70
				AM CRAFT SPIRITS SALES & MARKETIN	14490	05/03/2022		20220520	130.70
						CHECK	472072	TOTAL:	198.40
472073	05/20/2022	PRTD	141960	AMAZON CAPITAL SERVICES	1QN1-NKR3-LG6W	04/19/2022		20220520	63.96
				AMAZON CAPITAL SERVICES	1FJD-Y3HP-CJVD	04/19/2022		20220520	499.90
				AMAZON CAPITAL SERVICES	1FJD-Y3HP-D347	04/19/2022		20220520	10.60
				AMAZON CAPITAL SERVICES	16PH-Y6J7-D1GM	04/19/2022		20220520	23.92
				AMAZON CAPITAL SERVICES	1QVG-4WFJ-JQ74	04/20/2022		20220520	119.30
				AMAZON CAPITAL SERVICES	11LX-DWTP-4JWT	04/20/2022		20220520	129.28
				AMAZON CAPITAL SERVICES	141W-7WXP-9CKM	04/20/2022		20220520	31.98
				AMAZON CAPITAL SERVICES	1VV4-WFXW-9RWL	04/20/2022		20220520	11.17
				AMAZON CAPITAL SERVICES	1T1C-6J3R-G3LK	04/20/2022		20220520	16.49
				AMAZON CAPITAL SERVICES	1NLG-41QM-R1FJ	04/21/2022		20220520	45.72
				AMAZON CAPITAL SERVICES	1MY1-7FFX-WMNL	04/21/2022		20220520	119.24

## A/P CASH DISBURSEMENTS JOURNAL

 CASH ACCOUNT: 9999      1012      Control BS - CashAP  
 CHECK NO    CHK DATE    TYPE VENDOR NAME

INVOICE

INV DATE

PO

CHECK RUN

NET

			AMAZON CAPITAL SERVICES	1FTF-YKG6-VTQH	04/21/2022	20220520	26.06
			AMAZON CAPITAL SERVICES	196K-YGX1-XYCK	04/21/2022	20220520	52.91
			AMAZON CAPITAL SERVICES	1416-Y6D3-4CQ9	04/21/2022	20220520	68.79
			AMAZON CAPITAL SERVICES	1L4D-9MXR-7V36	04/21/2022	20220520	49.34
			AMAZON CAPITAL SERVICES	1NY6-MX61-R1M7	04/22/2022	20220520	855.64
			AMAZON CAPITAL SERVICES	16HW-V6MD-CWLF	04/23/2022	20220520	205.50
			AMAZON CAPITAL SERVICES	16HW-V6MD-LPLX	04/23/2022	20220520	10.75
			AMAZON CAPITAL SERVICES	1NCY-GWQJ-KPVY	04/23/2022	20220520	29.29
			AMAZON CAPITAL SERVICES	1YMV-MC6F-Q43F	04/23/2022	20220520	29.97
			AMAZON CAPITAL SERVICES	1P1G-CK97-TK7X	04/23/2022	20220520	84.71
			AMAZON CAPITAL SERVICES	113Q-HLKF-KKW6	04/25/2022	20220520	139.23
			AMAZON CAPITAL SERVICES	1RWD-KT9N-DQX6	04/25/2022	20220520	33.10
			AMAZON CAPITAL SERVICES	1CYY-46TW-DW4H	04/25/2022	20220520	59.88
			AMAZON CAPITAL SERVICES	1T1H-K4GD-FPM4	04/25/2022	20220520	31.20
			AMAZON CAPITAL SERVICES	14DT-RMRY-7JXC	04/25/2022	20220520	101.96
			AMAZON CAPITAL SERVICES	1QDW-CYMY-39H4-1	05/16/2022	20220520	.01
				CHECK	472073	TOTAL:	2,849.90
472074	05/20/2022	PRTD	100630 ANCHOR PAPER COMPANY	10686371-00	04/25/2022	20220520	873.00
			ANCHOR PAPER COMPANY	10686376-00	04/25/2022	20220520	97.00
				CHECK	472074	TOTAL:	970.00
472075	05/20/2022	PRTD	151441 ARAMARK UNIFORM AND CAREER APPEAL	250000136781	04/19/2022	20220520	127.73
			ARAMARK UNIFORM AND CAREER APPEAL	250000136721	04/19/2022	20220520	180.62
			ARAMARK UNIFORM AND CAREER APPEAL	250000137727	04/20/2022	20220520	262.16
				CHECK	472075	TOTAL:	570.51

## A/P CASH DISBURSEMENTS JOURNAL

 CASH ACCOUNT: 9999 1012 Control BS - CashAP  
 CHECK NO CHK DATE TYPE VENDOR NAME

					INVOICE	INV DATE	PO	CHECK RUN	NET
472076	05/20/2022	PRTD	106304	ASPEN MILLS INC	292704	04/21/2022		20220520	328.86
				ASPEN MILLS INC	292705	04/21/2022		20220520	150.48
				ASPEN MILLS INC	292775	04/22/2022		20220520	504.16
				ASPEN MILLS INC	292774	04/22/2022		20220520	461.05
				ASPEN MILLS INC	292766	04/22/2022		20220520	28.50
				ASPEN MILLS INC	292765	04/22/2022		20220520	28.50
						CHECK	472076	TOTAL:	1,501.55
472077	05/20/2022	PRTD	102660	AUDUBON SOCIETY OF NEW YORK STATE	10984-2022	04/18/2022		20220520	500.00
						CHECK	472077	TOTAL:	500.00
472078	05/20/2022	PRTD	125333	BARNUM COMPANIES INC	32924	04/25/2022		20220520	3,003.19
						CHECK	472078	TOTAL:	3,003.19
472079	05/20/2022	PRTD	100643	BARR ENGINEERING CO	23271892.00-8	04/25/2022		20220520	4,224.00
				BARR ENGINEERING CO	23271898.00-7	04/25/2022		20220520	82,762.72
						CHECK	472079	TOTAL:	86,986.72
472080	05/20/2022	PRTD	101355	BELLBOY CORPORATION	0094636200	04/28/2022		20220520	2,310.35
				BELLBOY CORPORATION	0105055600	04/28/2022		20220520	138.08
				BELLBOY CORPORATION	0094623200	04/28/2022		20220520	316.95
				BELLBOY CORPORATION	0105004200	04/14/2022		20220520	109.50
				BELLBOY CORPORATION	0094661300	04/28/2022		20220520	98.70
				BELLBOY CORPORATION	0094661500	04/28/2022		20220520	587.80
				BELLBOY CORPORATION	0105055500	04/28/2022		20220520	27.12
				BELLBOY CORPORATION	0094623300	04/28/2022		20220520	365.60
				BELLBOY CORPORATION	0105055700	04/28/2022		20220520	181.73
				BELLBOY CORPORATION	0094645100	04/28/2022		20220520	2,548.68

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			BELLBOY CORPORATION	0094742200	05/05/2022		20220520	268.30
			BELLBOY CORPORATION	0094742600	05/05/2022		20220520	4,057.27
			BELLBOY CORPORATION	0094743100	05/05/2022		20220520	2,889.50
			BELLBOY CORPORATION	0094708300	05/05/2022		20220520	219.30
			BELLBOY CORPORATION	0105085900	05/05/2022		20220520	89.81
			BELLBOY CORPORATION	0105097900	05/05/2022		20220520	190.67
			BELLBOY CORPORATION	0094742400	05/05/2022		20220520	1,320.75
					CHECK	472080	TOTAL:	15,720.11
472081	05/20/2022	PRTD	160321 5150 INC	64076-0	04/22/2022		20220520	9,099.95
					CHECK	472081	TOTAL:	9,099.95
472082	05/20/2022	PRTD	141961 MIDAMERICAN ENERGY SERVICES LLC	11453523	04/20/2022		20220520	4,826.76
					CHECK	472082	TOTAL:	4,826.76
472083	05/20/2022	PRTD	142153 BLACK STACK BREWING INC	17335	04/28/2022		20220520	365.00
			BLACK STACK BREWING INC	17336	04/28/2022		20220520	365.00
			BLACK STACK BREWING INC	17337	04/28/2022		20220520	559.00
			BLACK STACK BREWING INC	17445	05/05/2022		20220520	316.00
			BLACK STACK BREWING INC	17446	05/05/2022		20220520	230.00
			BLACK STACK BREWING INC	17447	05/05/2022		20220520	505.00
					CHECK	472083	TOTAL:	2,340.00
472084	05/20/2022	PRTD	105367 BOUND TREE MEDICAL LLC	84491612	04/19/2022		20220520	279.96
			BOUND TREE MEDICAL LLC	84491611	04/19/2022		20220520	161.88
			BOUND TREE MEDICAL LLC	84497884	04/25/2022		20220520	48.75
			BOUND TREE MEDICAL LLC	84497883	04/25/2022		20220520	58.25
			BOUND TREE MEDICAL LLC	84497885	04/25/2022		20220520	76.79

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						CHECK	472084 TOTAL:	625.63
472085	05/20/2022	PRTD	119351	BOURGET IMPORTS	186624	05/03/2022	20220520	187.50
				BOURGET IMPORTS	186621	05/03/2022	20220520	800.75
				BOURGET IMPORTS	186623	05/03/2022	20220520	604.75
						CHECK	472085 TOTAL:	1,593.00
472086	05/20/2022	PRTD	117040	ALLIANCE PARTS TRUCK AND TRAILER	007P31070	04/19/2022	20220520	376.20
						CHECK	472086 TOTAL:	376.20
472087	05/20/2022	PRTD	124291	BREAKTHRU BEVERAGE MINNESOTA WINE	343921606	04/29/2022	20220520	1,431.05
				BREAKTHRU BEVERAGE MINNESOTA WINE	343921597	04/29/2022	20220520	1,431.05
				BREAKTHRU BEVERAGE MINNESOTA WINE	343921605	04/29/2022	20220520	1,431.05
				BREAKTHRU BEVERAGE MINNESOTA WINE	343978303	05/04/2022	20220520	4,907.93
				BREAKTHRU BEVERAGE MINNESOTA WINE	343978306	05/04/2022	20220520	89.15
				BREAKTHRU BEVERAGE MINNESOTA WINE	343978305	05/04/2022	20220520	361.15
				BREAKTHRU BEVERAGE MINNESOTA WINE	343978302	05/04/2022	20220520	175.83
				BREAKTHRU BEVERAGE MINNESOTA WINE	343978288	05/04/2022	20220520	45.15
				BREAKTHRU BEVERAGE MINNESOTA WINE	343978289	05/04/2022	20220520	1,792.40
				BREAKTHRU BEVERAGE MINNESOTA WINE	343978286	05/04/2022	20220520	41.27
				BREAKTHRU BEVERAGE MINNESOTA WINE	343978308	05/04/2022	20220520	1,039.48
				BREAKTHRU BEVERAGE MINNESOTA WINE	343790006	04/20/2022	20220520	22.46
				BREAKTHRU BEVERAGE MINNESOTA WINE	409737774	05/03/2022	20220520	-10.59
						CHECK	472087 TOTAL:	12,757.38
472088	05/20/2022	PRTD	124529	BREAKTHRU BEVERAGE MINNESOTA BEER	343854256	04/26/2022	20220520	5,413.90
				BREAKTHRU BEVERAGE MINNESOTA BEER	343953908	05/03/2022	20220520	3,019.65
				BREAKTHRU BEVERAGE MINNESOTA BEER	343953897	05/03/2022	20220520	89.70

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				BREAKTHRU BEVERAGE MINNESOTA BEER	409687872	05/04/2022		20220520	-172.00
				BREAKTHRU BEVERAGE MINNESOTA BEER	409687874	05/04/2022		20220520	-55.20
				BREAKTHRU BEVERAGE MINNESOTA BEER	343953909	05/03/2022		20220520	4,609.90
						CHECK	472088	TOTAL:	12,905.95
472089	05/20/2022	PRTD	100648	BERTELSON BROTHERS INC	OE-596012-1	04/19/2022		20220520	21.12
				BERTELSON BROTHERS INC	WO-1182122-1	04/19/2022		20220520	50.84
				BERTELSON BROTHERS INC	WO-1183088-1	04/25/2022		20220520	409.87
						CHECK	472089	TOTAL:	481.83
472090	05/20/2022	PRTD	102149	CALLAWAY GOLF	934541683	03/25/2022		20220520	157.50
				CALLAWAY GOLF	934556476	03/29/2022		20220520	411.30
						CHECK	472090	TOTAL:	568.80
472091	05/20/2022	PRTD	119455	CAPITOL BEVERAGE SALES LP	2681117	04/29/2022		20220520	827.50
				CAPITOL BEVERAGE SALES LP	2680578	04/29/2022		20220520	-20.20
				CAPITOL BEVERAGE SALES LP	2681119	04/29/2022		20220520	1,096.55
				CAPITOL BEVERAGE SALES LP	2682391	05/03/2022		20220520	468.00
				CAPITOL BEVERAGE SALES LP	2682390	05/03/2022		20220520	14.00
				CAPITOL BEVERAGE SALES LP	2682392	05/03/2022		20220520	2,782.75
				CAPITOL BEVERAGE SALES LP	2684182	05/06/2022		20220520	1,935.50
				CAPITOL BEVERAGE SALES LP	2684181	05/06/2022		20220520	67.75
				CAPITOL BEVERAGE SALES LP	2684157	05/06/2022		20220520	175.50
				CAPITOL BEVERAGE SALES LP	2684156	05/06/2022		20220520	14.00
				CAPITOL BEVERAGE SALES LP	2684158	05/06/2022		20220520	211.00
						CHECK	472091	TOTAL:	7,572.35



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472092	05/20/2022	PRTD 103300	CENTER FOR ENERGY AND ENVIRONMENT	20932	04/20/2022	20220520	168,685.13
					CHECK	472092 TOTAL:	168,685.13
472093	05/20/2022	PRTD 142028	CINTAS CORPORATION	4117376773	04/25/2022	20220520	11.78
			CINTAS CORPORATION	4117376795	04/25/2022	20220520	17.87
			CINTAS CORPORATION	4117376780	04/25/2022	20220520	33.63
			CINTAS CORPORATION	4117376801	04/25/2022	20220520	25.49
			CINTAS CORPORATION	4117376844	04/25/2022	20220520	27.65
			CINTAS CORPORATION	4117958799	04/29/2022	20220520	98.32
					CHECK	472093 TOTAL:	214.74
472094	05/20/2022	PRTD 142028	CINTAS CORPORATION NO.2	5104814259	04/20/2022	20220520	45.68
					CHECK	472094 TOTAL:	45.68
472095	05/20/2022	PRTD 101837	COMMUNICATIONS	COM-2631	05/04/2022	20220520	60.57
					CHECK	472095 TOTAL:	60.57
472096	05/20/2022	PRTD 101837	COMMUNICATIONS	COM-2637	05/12/2022	20220520	100.00
					CHECK	472096 TOTAL:	100.00
472097	05/20/2022	PRTD 139927	CITY OF ROCHESTER MN	ROCHESTER-04/2022-2	04/26/2022	20220520	2,160.00
					CHECK	472097 TOTAL:	2,160.00
472098	05/20/2022	PRTD 102165	ROGER CLEVELAND GOLF CO. INC	6854931 SO	03/28/2022	20220520	2,613.60
					CHECK	472098 TOTAL:	2,613.60
472099	05/20/2022	PRTD 120433	COMCAST	0023973-05/22	05/03/2022	20220520	9.00
					CHECK	472099 TOTAL:	9.00

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472100	05/20/2022	PRTD 120433 COMCAST	0540232-05/22	05/08/2022	20220520	95.62
				CHECK	472100 TOTAL:	95.62
472101	05/20/2022	PRTD 100012 CORE & MAIN	Q711550	04/19/2022	20220520	409.64
				CHECK	472101 TOTAL:	409.64
472102	05/20/2022	PRTD 146423 COX COMMUNICATIONS	21069	04/25/2022	20220520	50.00
				CHECK	472102 TOTAL:	50.00
472103	05/20/2022	PRTD 160189 COYLE, ANN	1037	04/22/2022	20220520	930.00
				CHECK	472103 TOTAL:	930.00
472104	05/20/2022	PRTD 121267 CREATIVE RESOURCES	82350	03/09/2022	20220520	562.09
		CREATIVE RESOURCES	82352	03/09/2022	20220520	283.30
		CREATIVE RESOURCES	82360	03/09/2022	20220520	275.22
		CREATIVE RESOURCES	82353	03/09/2022	20220520	283.68
				CHECK	472104 TOTAL:	1,404.29
472105	05/20/2022	PRTD 100699 CULLIGAN SOFTWATER SERVICE COMPAN	114x86104805	04/30/2022	20220520	85.87
				CHECK	472105 TOTAL:	85.87
472106	05/20/2022	PRTD 100130 DAKOTA COUNTY DPC	DCSOT-04/2022-1	04/21/2022	20220520	319.75
				CHECK	472106 TOTAL:	319.75
472107	05/20/2022	PRTD 104020 DALCO ENTERPRISES INC	3926846	04/22/2022	20220520	215.91
				CHECK	472107 TOTAL:	215.91
472108	05/20/2022	PRTD 100718 DELEGARD TOOL COMPANY	153768/1	04/25/2022	20220520	3.73
				CHECK	472108 TOTAL:	3.73

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472109	05/20/2022	PRTD	123995	DICKS SANITATION SERVICE INC	4608253T460	04/30/2022	20220520	453.80
				DICKS SANITATION SERVICE INC	4608226T460	04/30/2022	20220520	247.20
					CHECK	472109	TOTAL:	701.00
472110	05/20/2022	PRTD	160382	DIENG, KRISTIN MARIE	101	05/03/2022	20220520	1,257.55
					CHECK	472110	TOTAL:	1,257.55
472111	05/20/2022	PRTD	121103	DIRECTV GROUP INC	016523692X220513	05/13/2022	20220520	103.98
					CHECK	472111	TOTAL:	103.98
472112	05/20/2022	PRTD	129718	DREW'S CONCESSIONS LLC	2813	04/20/2022	20220520	798.64
					CHECK	472112	TOTAL:	798.64
472113	05/20/2022	PRTD	140431	EARTH NETWORKS INC	INV3220	04/21/2022	20220520	1,654.00
					CHECK	472113	TOTAL:	1,654.00
472114	05/20/2022	PRTD	132810	ECM PUBLISHERS INC	888277	04/21/2022	20220520	207.90
				ECM PUBLISHERS INC	888278	04/21/2022	20220520	89.25
				ECM PUBLISHERS INC	888279	04/21/2022	20220520	160.65
					CHECK	472114	TOTAL:	457.80
472115	05/20/2022	PRTD	160062	ELM CREEK BREWING COMPANY	E-2337	05/05/2022	20220520	375.00
					CHECK	472115	TOTAL:	375.00
472116	05/20/2022	PRTD	148012	EVEREST EMERGENCY VEHICLES INC	W03747	04/21/2022	20220520	281.06
					CHECK	472116	TOTAL:	281.06
472117	05/20/2022	PRTD	100146	ELLIOTT AUTO SUPPLY CO, INC	158-069267	04/20/2022	20220520	22.28
				ELLIOTT AUTO SUPPLY CO, INC	69-448211	04/20/2022	20220520	81.12
				ELLIOTT AUTO SUPPLY CO, INC	69-448207	04/20/2022	20220520	55.08

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					CHECK	472117 TOTAL:	158.48
472118	05/20/2022	PRTD	147181	FALLING BREWERY - BERGMAN LEDGE L E-6407	05/03/2022	20220520	441.00
				FALLING BREWERY - BERGMAN LEDGE L E-6411	05/03/2022	20220520	361.00
				FALLING BREWERY - BERGMAN LEDGE L E-6412	05/03/2022	20220520	240.00
					CHECK	472118 TOTAL:	1,042.00
472119	05/20/2022	PRTD	105823	FBI LEEDA INC	200068507	04/21/2022	695.00
				FBI LEEDA INC	200068506	04/21/2022	695.00
				FBI LEEDA INC	200068505	04/21/2022	695.00
				FBI LEEDA INC	200068513	04/21/2022	695.00
				FBI LEEDA INC	200068512	04/21/2022	695.00
					CHECK	472119 TOTAL:	3,475.00
472120	05/20/2022	PRTD	103600	FERGUSON US HOLDINGS INC	0492034	04/20/2022	3,695.03
				FERGUSON US HOLDINGS INC	0492034-1	04/21/2022	147.40
					CHECK	472120 TOTAL:	3,842.43
472121	05/20/2022	PRTD	116492	BRIDGETOWER OPCO, LLC	745382327	04/21/2022	178.38
					CHECK	472121 TOTAL:	178.38
472122	05/20/2022	PRTD	141837	DAIOHS USA INC	808568	04/22/2022	397.66
				DAIOHS USA INC	607231	04/25/2022	143.10
					CHECK	472122 TOTAL:	540.76
472123	05/20/2022	PRTD	105066	FITTING REFLECTIONS LLC	3222	04/22/2022	1,575.00
				FITTING REFLECTIONS LLC	3223	04/22/2022	1,300.00
					CHECK	472123 TOTAL:	2,875.00

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472124	05/20/2022	PRTD 102456 GALLS PARENT HOLDINGS LLC	BC1595992	04/19/2022	20220520	144.95
		GALLS PARENT HOLDINGS LLC	BC1597034	04/20/2022	20220520	79.00
			CHECK	472124	TOTAL:	223.95
472125	05/20/2022	PRTD 101931 HANESBRANDS INC	41909550	04/25/2022	20220520	1,192.39
			CHECK	472125	TOTAL:	1,192.39
472126	05/20/2022	PRTD 160375 GENERAL SHEET METAL	27330	04/19/2022	20220520	813.76
			CHECK	472126	TOTAL:	813.76
472127	05/20/2022	PRTD 100775 GENERAL SPORTS CORPORATION	98265	04/25/2022	20220520	708.00
			CHECK	472127	TOTAL:	708.00
472128	05/20/2022	PRTD 101351 GILBERT MECHANICAL CONTRACTORS LL 59087		04/20/2022	20220520	7,144.00
		GILBERT MECHANICAL CONTRACTORS LL 59088		04/20/2022	20220520	1,540.00
		GILBERT MECHANICAL CONTRACTORS LL 59081		04/20/2022	20220520	10,994.00
		GILBERT MECHANICAL CONTRACTORS LL 59082		04/20/2022	20220520	6,865.00
			CHECK	472128	TOTAL:	26,543.00
472129	05/20/2022	PRTD 160376 GOPHER	IN168787	04/19/2022	20220520	228.42
			CHECK	472129	TOTAL:	228.42
472130	05/20/2022	PRTD 144412 WINEBOW	MN00112212	05/03/2022	20220520	285.00
		WINEBOW	MN00112193	05/03/2022	20220520	2,303.18
		WINEBOW	MN00112307	05/05/2022	20220520	952.00
			CHECK	472130	TOTAL:	3,540.18
472131	05/20/2022	PRTD 160108 GREAT RIVER OFFICE PRODUCTS, INC. 221199-00		04/19/2022	20220520	111.40

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		INVOICE	INV DATE	PO	CHECK RUN	NET
			CHECK	472131	TOTAL:	111.40
472132	05/20/2022	PRTD 129108 HAAG COMPANIES INC	4-441686	04/22/2022	20220520	53.98
			CHECK	472132	TOTAL:	53.98
472133	05/20/2022	PRTD 137677 HAMMEL GREEN AND ABRAHAMSON INC	228371	04/19/2022	20220520	1,132.35
			CHECK	472133	TOTAL:	1,132.35
472134	05/20/2022	PRTD 151168 HAMMER SPORTS LLC	2281	04/24/2022	20220520	32.00
			CHECK	472134	TOTAL:	32.00
472135	05/20/2022	PRTD 103085 HENNEPIN COUNTY ACCOUNTING SERVIC	1000185594	04/29/2022	20220520	1,879.02
			CHECK	472135	TOTAL:	1,879.02
472136	05/20/2022	PRTD 104375 HOHENSTEINS INC	501558	05/03/2022	20220520	1,456.40
		HOHENSTEINS INC	501562	05/03/2022	20220520	2,596.00
		HOHENSTEINS INC	501566	05/03/2022	20220520	3,653.10
			CHECK	472136	TOTAL:	7,705.50
472137	05/20/2022	PRTD 100417 HORIZON CHEMICAL CO	INV14271	04/25/2022	20220520	738.32
			CHECK	472137	TOTAL:	738.32
472138	05/20/2022	PRTD 160239 HUEBSCH LAUNDRY CO	20145974	04/25/2022	20220520	201.72
			CHECK	472138	TOTAL:	201.72
472139	05/20/2022	PRTD 100814 INDELCO PLASTICS CORPORATION	INV322866	04/21/2022	20220520	619.30
			CHECK	472139	TOTAL:	619.30
472140	05/20/2022	PRTD 124290 INTERNATIONAL CHEMTEX LLC	38648	04/25/2022	20220520	939.55
			CHECK	472140	TOTAL:	939.55

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472141	05/20/2022	PRTD 144093 IT VERDIN COMPANY	206748	04/20/2022	20220520	14,925.00
				CHECK	472141 TOTAL:	14,925.00
472142	05/20/2022	PRTD 140784 OLNES, JEFFREY JOHN	1530	04/21/2022	20220520	550.00
				CHECK	472142 TOTAL:	550.00
472143	05/20/2022	PRTD 100828 JERRY'S ENTERPRISES INC	UTILITIES-04/2022	04/25/2022	20220520	216.31
		JERRY'S ENTERPRISES INC	PARKS-04/2022	04/25/2022	20220520	497.67
				CHECK	472143 TOTAL:	713.98
472144	05/20/2022	PRTD 132592 JF AHERN CO	502436	04/29/2022	20220520	260.00
				CHECK	472144 TOTAL:	260.00
472145	05/20/2022	PRTD 100741 JJ TAYLOR DISTRIBUTING CO OF MINN 3293505		04/27/2022	20220520	663.50
		JJ TAYLOR DISTRIBUTING CO OF MINN 3293543		05/04/2022	20220520	4,100.60
		JJ TAYLOR DISTRIBUTING CO OF MINN 3293542		05/04/2022	20220520	67.70
		JJ TAYLOR DISTRIBUTING CO OF MINN 3293546		05/04/2022	20220520	3,954.85
		JJ TAYLOR DISTRIBUTING CO OF MINN 3293541		05/04/2022	20220520	67.70
		JJ TAYLOR DISTRIBUTING CO OF MINN 3293544		05/04/2022	20220520	26.30
		JJ TAYLOR DISTRIBUTING CO OF MINN 3293545		05/04/2022	20220520	2,686.65
				CHECK	472145 TOTAL:	11,567.30
472146	05/20/2022	PRTD 150045 JOHNNIE-0 INC	0909186	04/19/2022	20220520	132.41
		JOHNNIE-0 INC	0908405	04/19/2022	20220520	1,957.16
				CHECK	472146 TOTAL:	2,089.57
472147	05/20/2022	PRTD 100835 ARTISAN BEER COMPANY	3532829	04/28/2022	20220520	1,099.50
		ARTISAN BEER COMPANY	3532827	04/28/2022	20220520	1,163.60
		ARTISAN BEER COMPANY	3532828	04/28/2022	20220520	3,075.60

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			ARTISAN BEER COMPANY	330854	04/21/2022	20220520	-53.28
			ARTISAN BEER COMPANY	3534122	05/05/2022	20220520	1,982.80
			ARTISAN BEER COMPANY	3534123	05/05/2022	20220520	110.70
			ARTISAN BEER COMPANY	3534124	05/05/2022	20220520	2,443.20
			ARTISAN BEER COMPANY	3534125	05/05/2022	20220520	110.70
			ARTISAN BEER COMPANY	3534121	05/05/2022	20220520	722.55
					CHECK	472147 TOTAL:	10,655.37
472148	05/20/2022	PRTD 100835	PHILLIPS WINE & SPIRITS	6384167	04/21/2022	20220520	6,216.50
			PHILLIPS WINE & SPIRITS	6387966	04/28/2022	20220520	1,025.10
			PHILLIPS WINE & SPIRITS	6387967	04/28/2022	20220520	2,810.34
			PHILLIPS WINE & SPIRITS	6387970	04/28/2022	20220520	89.95
			PHILLIPS WINE & SPIRITS	6387969	04/28/2022	20220520	162.70
			PHILLIPS WINE & SPIRITS	6387968	04/28/2022	20220520	1,055.95
			PHILLIPS WINE & SPIRITS	6384186	04/28/2022	20220520	45.35
			PHILLIPS WINE & SPIRITS	6387954	04/28/2022	20220520	683.40
			PHILLIPS WINE & SPIRITS	6387955	04/28/2022	20220520	643.19
			PHILLIPS WINE & SPIRITS	6387956	04/28/2022	20220520	1,776.94
			PHILLIPS WINE & SPIRITS	6387957	04/28/2022	20220520	81.35
			PHILLIPS WINE & SPIRITS	6387963	04/28/2022	20220520	220.05
			PHILLIPS WINE & SPIRITS	6378962	04/28/2022	20220520	1,754.79
			PHILLIPS WINE & SPIRITS	6387960	04/28/2022	20220520	101.90
			PHILLIPS WINE & SPIRITS	6387961	04/28/2022	20220520	220.05
			PHILLIPS WINE & SPIRITS	6387959	04/28/2022	20220520	1,646.07
			PHILLIPS WINE & SPIRITS	6387958	04/28/2022	20220520	1,025.10
			PHILLIPS WINE & SPIRITS	6388219	04/28/2022	20220520	50.95



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	PHILLIPS WINE & SPIRITS	6391687	05/05/2022		20220520	81.35
	PHILLIPS WINE & SPIRITS	6391686	05/05/2022		20220520	762.31
	PHILLIPS WINE & SPIRITS	6391685	05/05/2022		20220520	1,318.85
	PHILLIPS WINE & SPIRITS	6391684	05/05/2022		20220520	1,531.50
	PHILLIPS WINE & SPIRITS	6391692	05/05/2022		20220520	1,703.23
	PHILLIPS WINE & SPIRITS	6391690	05/05/2022		20220520	81.35
	PHILLIPS WINE & SPIRITS	6391689	05/05/2022		20220520	1,235.81
	PHILLIPS WINE & SPIRITS	6391688	05/05/2022		20220520	171.90
	PHILLIPS WINE & SPIRITS	6391693	05/05/2022		20220520	165.05
	PHILLIPS WINE & SPIRITS	6391694	05/05/2022		20220520	2,201.80
	PHILLIPS WINE & SPIRITS	6391695	05/05/2022		20220520	81.35
	PHILLIPS WINE & SPIRITS	6391697	05/05/2022		20220520	1,037.81
	PHILLIPS WINE & SPIRITS	665391	04/29/2022		20220520	-13.34
	PHILLIPS WINE & SPIRITS	664192-1	05/16/2022		20220520	12.00
			CHECK	472148	TOTAL:	29,980.65
472149	05/20/2022 PRTD 100835 WINE MERCHANTS	7377652	04/28/2022		20220520	11,540.25
	WINE MERCHANTS	7377657	04/28/2022		20220520	681.45
	WINE MERCHANTS	7377648	04/28/2022		20220520	24.35
	WINE MERCHANTS	7377649	04/28/2022		20220520	1,644.97
	WINE MERCHANTS	7377650	04/28/2022		20220520	18,464.39
	WINE MERCHANTS	7377653	04/28/2022		20220520	301.35
	WINE MERCHANTS	7377655	04/28/2022		20220520	1,908.12
	WINE MERCHANTS	7377654	04/28/2022		20220520	172.42
	WINE MERCHANTS	7377651	04/28/2022		20220520	3,846.75
	WINE MERCHANTS	7378597	05/05/2022		20220520	1,025.40
	WINE MERCHANTS	7378596	05/05/2022		20220520	48.70

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				WINE MERCHANTS	7378599	05/05/2022	20220520	1,659.55
				WINE MERCHANTS	7378600	05/05/2022	20220520	52.70
				WINE MERCHANTS	7378601	05/05/2022	20220520	3,659.05
				WINE MERCHANTS	743977	04/29/2022	20220520	-13.33
				WINE MERCHANTS	743978	04/29/2022	20220520	-16.50
						CHECK	472149 TOTAL:	44,999.62
472150	05/20/2022	PRTD	100835	JOHNSON BROTHERS LIQUOR CO	2041395	04/28/2022	20220520	447.36
				JOHNSON BROTHERS LIQUOR CO	2041394	04/28/2022	20220520	410.84
				JOHNSON BROTHERS LIQUOR CO	2041393	04/28/2022	20220520	65.35
				JOHNSON BROTHERS LIQUOR CO	2041386	04/28/2022	20220520	38.35
				JOHNSON BROTHERS LIQUOR CO	2041387	04/28/2022	20220520	512.24
				JOHNSON BROTHERS LIQUOR CO	2041389	04/28/2022	20220520	3,545.25
				JOHNSON BROTHERS LIQUOR CO	2041390	04/28/2022	20220520	2,221.25
				JOHNSON BROTHERS LIQUOR CO	2041363	04/28/2022	20220520	1,966.20
				JOHNSON BROTHERS LIQUOR CO	2041396	04/28/2022	20220520	1,464.81
				JOHNSON BROTHERS LIQUOR CO	2041391	04/28/2022	20220520	1,092.25
				JOHNSON BROTHERS LIQUOR CO	2041392	04/28/2022	20220520	434.25
				JOHNSON BROTHERS LIQUOR CO	2041388	04/28/2022	20220520	1,145.34
				JOHNSON BROTHERS LIQUOR CO	2041364	04/28/2022	20220520	586.70
				JOHNSON BROTHERS LIQUOR CO	2041365	04/28/2022	20220520	1,473.02
				JOHNSON BROTHERS LIQUOR CO	2041366	04/28/2022	20220520	2,349.99
				JOHNSON BROTHERS LIQUOR CO	2041367	04/28/2022	20220520	489.18
				JOHNSON BROTHERS LIQUOR CO	2014368	04/28/2022	20220520	1,394.90
				JOHNSON BROTHERS LIQUOR CO	2041369	04/28/2022	20220520	849.70
				JOHNSON BROTHERS LIQUOR CO	2041370	04/28/2022	20220520	41.35

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JOHNSON BROTHERS LIQUOR CO	2041372	04/28/2022	20220520	2,367.46
JOHNSON BROTHERS LIQUOR CO	2041371	04/28/2022	20220520	277.86
JOHNSON BROTHERS LIQUOR CO	2041381	04/28/2022	20220520	787.20
JOHNSON BROTHERS LIQUOR CO	2041380	04/28/2022	20220520	561.61
JOHNSON BROTHERS LIQUOR CO	2041379	04/28/2022	20220520	847.55
JOHNSON BROTHERS LIQUOR CO	2041378	04/28/2022	20220520	963.30
JOHNSON BROTHERS LIQUOR CO	2041377	04/28/2022	20220520	2,851.12
JOHNSON BROTHERS LIQUOR CO	2041376	04/28/2022	20220520	4,112.51
JOHNSON BROTHERS LIQUOR CO	2041375	04/28/2022	20220520	1,564.47
JOHNSON BROTHERS LIQUOR CO	2041374	04/28/2022	20220520	971.16
JOHNSON BROTHERS LIQUOR CO	2041373	04/28/2022	20220520	92.70
JOHNSON BROTHERS LIQUOR CO	2041382	04/28/2022	20220520	4,032.88
JOHNSON BROTHERS LIQUOR CO	2000222	02/25/2022	20220520	269.67
JOHNSON BROTHERS LIQUOR CO	2046204	05/05/2022	20220520	48.35
JOHNSON BROTHERS LIQUOR CO	2046203	05/05/2022	20220520	1,037.50
JOHNSON BROTHERS LIQUOR CO	2046200	05/05/2022	20220520	222.24
JOHNSON BROTHERS LIQUOR CO	2046199	05/05/2022	20220520	999.15
JOHNSON BROTHERS LIQUOR CO	2046197	05/05/2022	20220520	133.35
JOHNSON BROTHERS LIQUOR CO	2046196	05/05/2022	20220520	1,259.57
JOHNSON BROTHERS LIQUOR CO	2046195	05/05/2022	20220520	1,116.58
JOHNSON BROTHERS LIQUOR CO	2046194	05/05/2022	20220520	434.14
JOHNSON BROTHERS LIQUOR CO	2046193	05/05/2022	20220520	38.35
JOHNSON BROTHERS LIQUOR CO	2046211	05/05/2022	20220520	924.58
JOHNSON BROTHERS LIQUOR CO	2046210	05/05/2022	20220520	4,438.84
JOHNSON BROTHERS LIQUOR CO	2046214	05/05/2022	20220520	999.15
JOHNSON BROTHERS LIQUOR CO	2046209	05/05/2022	20220520	2,220.06

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	JOHNSON BROTHERS LIQUOR CO	2046213	05/05/2022		20220520	965.74
	JOHNSON BROTHERS LIQUOR CO	2046212	05/05/2022		20220520	513.12
	JOHNSON BROTHERS LIQUOR CO	2046208	05/05/2022		20220520	1,461.76
	JOHNSON BROTHERS LIQUOR CO	2046206	05/05/2022		20220520	48.35
	JOHNSON BROTHERS LIQUOR CO	2046205	05/05/2022		20220520	494.75
	JOHNSON BROTHERS LIQUOR CO	2046219	05/05/2022		20220520	1,008.95
	JOHNSON BROTHERS LIQUOR CO	2046201	05/05/2022		20220520	626.70
	JOHNSON BROTHERS LIQUOR CO	2046202	05/05/2022		20220520	1,053.50
	JOHNSON BROTHERS LIQUOR CO	2046207	05/05/2022		20220520	96.70
	JOHNSON BROTHERS LIQUOR CO	2046217	05/05/2022		20220520	38.35
	JOHNSON BROTHERS LIQUOR CO	2046218	05/05/2022		20220520	1,687.59
	JOHNSON BROTHERS LIQUOR CO	2046220	05/05/2022		20220520	133.35
	JOHNSON BROTHERS LIQUOR CO	2046223	05/05/2022		20220520	585.65
	JOHNSON BROTHERS LIQUOR CO	2046224	05/05/2022		20220520	1,101.83
	JOHNSON BROTHERS LIQUOR CO	199661	04/29/2022		20220520	-4.25
			CHECK	472150	TOTAL:	63,911.77
472151	05/20/2022 PRTD 100835 ORIGIN WINE AND SPIRITS	0016305	04/28/2022		20220520	686.75
	ORIGIN WINE AND SPIRITS	0016418	05/05/2022		20220520	686.75
			CHECK	472151	TOTAL:	1,373.50
472152	05/20/2022 PRTD 145396 JUNKYARD BREWING COMPANY LLC	003968	04/28/2022		20220520	134.00
			CHECK	472152	TOTAL:	134.00
472153	05/20/2022 PRTD 103409 KELBRO COMPANY	2752554	04/28/2022		20220520	256.70
	KELBRO COMPANY	2755785	05/05/2022		20220520	200.85
	KELBRO COMPANY	2754484	05/05/2022		20220520	104.70

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				INVOICE	INV DATE	PO	CHECK RUN	NET
					CHECK	472153	TOTAL:	562.25
472154	05/20/2022	PRTD	124002	KIMLEY-HORN AND ASSOCIATES INC	160603028-0322	03/31/2022	20220520	4,280.50
					CHECK	472154	TOTAL:	4,280.50
472155	05/20/2022	PRTD	100944	KIWI KAI IMPORTS INC	163948	05/03/2022	20220520	650.75
				KIWI KAI IMPORTS INC	163947	05/03/2022	20220520	1,218.75
				KIWI KAI IMPORTS INC	163966	05/03/2022	20220520	242.25
				KIWI KAI IMPORTS INC	163961	05/03/2022	20220520	1,858.50
				KIWI KAI IMPORTS INC	163963	05/03/2022	20220520	1,137.50
				KIWI KAI IMPORTS INC	163962	05/03/2022	20220520	1,212.50
				KIWI KAI IMPORTS INC	163969	05/03/2022	20220520	710.25
				KIWI KAI IMPORTS INC	163968	05/03/2022	20220520	408.75
				KIWI KAI IMPORTS INC	163949	05/03/2022	20220520	532.50
				KIWI KAI IMPORTS INC	164331	05/05/2022	20220520	808.75
					CHECK	472155	TOTAL:	8,780.50
472156	05/20/2022	PRTD	151024	LA DONA SBC	5485	05/04/2022	20220520	116.00
				LA DONA SBC	5503	05/05/2022	20220520	112.00
					CHECK	472156	TOTAL:	228.00
472157	05/20/2022	PRTD	101220	LANO EQUIPMENT INC	03-905420	04/21/2022	20220520	100.55
				LANO EQUIPMENT INC	03-905419	04/21/2022	20220520	215.10
				LANO EQUIPMENT INC	02-846733	07/14/2021	20220520	-88.77
					CHECK	472157	TOTAL:	226.88
472158	05/20/2022	PRTD	100852	LAWSON PRODUCTS INC	9309499542	04/22/2022	20220520	618.47
					CHECK	472158	TOTAL:	618.47

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472159	05/20/2022	PRTD 101552 LEAGUE OF MINNESOTA CITIES	7202	04/21/2022	20220520	1,333.42
				CHECK	472159 TOTAL:	1,333.42
472160	05/20/2022	PRTD 135867 LIBATION PROJECT	45240	05/03/2022	20220520	106.00
				CHECK	472160 TOTAL:	106.00
472161	05/20/2022	PRTD 160043 LIFE SAFETY SYSTEMS INC.	89911	04/19/2022	20220520	290.00
				CHECK	472161 TOTAL:	290.00
472162	05/20/2022	PRTD 141916 LUPULIN BREWING COMPANY	44617	04/28/2022	20220520	138.00
		LUPULIN BREWING COMPANY	44745	05/03/2022	20220520	458.85
		LUPULIN BREWING COMPANY	44746	05/03/2022	20220520	276.50
				CHECK	472162 TOTAL:	873.35
472163	05/20/2022	PRTD 102722 PEAVEY CORPORATION	389113	04/21/2022	20220520	267.09
				CHECK	472163 TOTAL:	267.09
472164	05/20/2022	PRTD 134063 MANSFIELD OIL COMPANY	23203176	04/22/2022	20220520	2,160.37
		MANSFIELD OIL COMPANY	23207260	04/25/2022	20220520	16,951.98
		MANSFIELD OIL COMPANY	23203140	04/22/2022	20220520	12,106.46
				CHECK	472164 TOTAL:	31,218.81
472165	05/20/2022	PRTD 141215 MAVERICK WINE LLC	INV752173	04/05/2022	20220520	225.54
		MAVERICK WINE LLC	INV768511	05/03/2022	20220520	253.50
		MAVERICK WINE LLC	INV768519	05/03/2022	20220520	544.50
		MAVERICK WINE LLC	INV768491	05/03/2022	20220520	706.98
		MAVERICK WINE LLC	INV769347	05/04/2022	20220520	86.52
				CHECK	472165 TOTAL:	1,817.04

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						INVOICE	INV DATE	PO	CHECK RUN	NET
472166	05/20/2022	PRTD	130477	MCDONALD DISTRIBUTING COMPANY		629759	05/04/2022		20220520	187.50
				MCDONALD DISTRIBUTING COMPANY		629752	05/04/2022		20220520	578.25
				MCDONALD DISTRIBUTING COMPANY		629693	05/04/2022		20220520	836.25
				MCDONALD DISTRIBUTING COMPANY		629688	05/04/2022		20220520	42.25
				MCDONALD DISTRIBUTING COMPANY		629686	05/04/2022		20220520	315.25
				MCDONALD DISTRIBUTING COMPANY		629687	05/04/2022		20220520	171.75
							CHECK	472166	TOTAL:	2,131.25
472167	05/20/2022	PRTD	101483	MENARDS		60027	04/25/2022		20220520	115.24
				MENARDS		60008	04/25/2022		20220520	225.98
				MENARDS		60013	04/25/2022		20220520	32.04
				MENARDS		60007	04/25/2022		20220520	265.74
				MENARDS		59375	04/14/2022		20220520	67.96
				MENARDS		57961	03/23/2022		20220520	166.59
				MENARDS		58093	03/25/2022		20220520	513.69
				MENARDS		59327	04/13/2022		20220520	132.47
				MENARDS		59374	04/14/2022		20220520	73.70
				MENARDS		58094	03/25/2022		20220520	56.05
				MENARDS		59381	04/14/2022		20220520	48.79
				MENARDS		59448	04/15/2022		20220520	24.61
							CHECK	472167	TOTAL:	1,722.86
472168	05/20/2022	PRTD	102729	METROPOLITAN FORD LLC		527887	04/19/2022		20220520	70.88
							CHECK	472168	TOTAL:	70.88
472169	05/20/2022	PRTD	138732	TRADITION WINE & SPIRITS LLC		31426	04/28/2022		20220520	1,117.00

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			CHECK	472169	TOTAL:	1,117.00
472170	05/20/2022	PRTD 100913 MINNEAPOLIS & SUBURBAN SEWER & WA 36391	04/22/2022		20220520	2,200.00
			CHECK	472170	TOTAL:	2,200.00
472171	05/20/2022	PRTD 101537 MINNESOTA POLLUTION CONTROL AGENC 10000143002	04/21/2022		20220520	304.65
			CHECK	472171	TOTAL:	304.65
472172	05/20/2022	PRTD 128914 BJKK DEVELOPMENT	32842	04/23/2022	20220520	180.00
		BJKK DEVELOPMENT	32833	04/22/2022	20220520	98.00
			CHECK	472172	TOTAL:	278.00
472173	05/20/2022	PRTD 140955 MODIST BREWING LLC	E-30919	05/03/2022	20220520	415.00
		MODIST BREWING LLC	E-30920	05/03/2022	20220520	403.00
		MODIST BREWING LLC	E-30921	05/03/2022	20220520	533.00
			CHECK	472173	TOTAL:	1,351.00
472174	05/20/2022	PRTD 100906 MTI DISTRIBUTING INC	1339675-00	04/19/2022	20220520	69.72
			CHECK	472174	TOTAL:	69.72
472175	05/20/2022	PRTD 134024 NAGELL APPRAISAL INCORPORATED	30332	04/21/2022	20220520	2,100.00
		NAGELL APPRAISAL INCORPORATED	30331	04/21/2022	20220520	1,900.00
			CHECK	472175	TOTAL:	4,000.00
472176	05/20/2022	PRTD 100920 GENUINE PARTS COMPANY	3599-143427	10/14/2021	20220520	-63.00
		GENUINE PARTS COMPANY	3599-144815	10/25/2021	20220520	-9.00
		GENUINE PARTS COMPANY	2122-821431	04/11/2022	20220520	27.96
		GENUINE PARTS COMPANY	3599-165027	04/28/2022	20220520	151.99
			CHECK	472176	TOTAL:	107.95



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472177	05/20/2022	PRTD 100683 CERTIFIED LABORATORIES	7762485	04/19/2022	20220520	385.96
				CHECK	472177 TOTAL:	385.96
472178	05/20/2022	PRTD 100076 NEW FRANCE WINE CO	187029	05/04/2022	20220520	660.50
		NEW FRANCE WINE CO	187032	05/04/2022	20220520	74.50
		NEW FRANCE WINE CO	187033	05/04/2022	20220520	351.50
				CHECK	472178 TOTAL:	1,086.50
472179	05/20/2022	PRTD 160071 NATIONAL ORGANIZATION A SOUND-CON 1045		04/19/2022	20220520	1,155.00
				CHECK	472179 TOTAL:	1,155.00
472180	05/20/2022	PRTD 104232 NORTHERN SAFETY TECHNOLOGY INC	53908	04/20/2022	20220520	387.50
				CHECK	472180 TOTAL:	387.50
472181	05/20/2022	PRTD 139023 NUSS TRUCK GROUP INC	739742	04/25/2022	20220520	632.91
				CHECK	472181 TOTAL:	632.91
472182	05/20/2022	PRTD 100936 OLSEN CHAIN & CABLE CO INC	684862	04/19/2022	20220520	80.00
		OLSEN CHAIN & CABLE CO INC	683259	04/20/2022	20220520	342.00
				CHECK	472182 TOTAL:	422.00
472183	05/20/2022	PRTD 999995 Carrigan Curtis Design Build LLC	ED186294-REFUND	05/06/2022	20220520	10,000.00
				CHECK	472183 TOTAL:	10,000.00
472184	05/20/2022	PRTD 999995 Hardy, Jason	ED185526-REFUND	05/10/2022	20220520	8,550.00
				CHECK	472184 TOTAL:	8,550.00
472185	05/20/2022	PRTD 999994 Horwitz	ED197340-REFUND	05/13/2022	20220520	604.50
				CHECK	472185 TOTAL:	604.50

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		INVOICE	INV DATE	PO	CHECK RUN	NET
472186	05/20/2022	PRTD 999996 Macmiller, Alyssa	POS54911-REFUND	05/09/2022	20220520	32.26
			CHECK	472186	TOTAL:	32.26
472187	05/20/2022	PRTD 999996 Rhymers, Lauren	38593586-REFUND	05/13/2022	20220520	17.33
			CHECK	472187	TOTAL:	17.33
472188	05/20/2022	PRTD 151973 PAINTING BY NAKASONE INC	6267	04/21/2022	20220520	4,929.00
			CHECK	472188	TOTAL:	4,929.00
472189	05/20/2022	PRTD 100945 PEPSI-COLA COMPANY	34732660	05/02/2022	20220520	584.53
		PEPSI-COLA COMPANY	30782456	04/29/2022	20220520	200.00
		PEPSI-COLA COMPANY	32485458	04/28/2022	20220520	628.00
			CHECK	472189	TOTAL:	1,412.53
472190	05/20/2022	PRTD 149249 PEQUOD DISTRIBUTING	W-144804	04/28/2022	20220520	649.50
			CHECK	472190	TOTAL:	649.50
472191	05/20/2022	PRTD 140243 PK BLOODY MARY CORP	1861	04/27/2022	20220520	82.68
			CHECK	472191	TOTAL:	82.68
472192	05/20/2022	PRTD 125979 PRECISE MRM LLC	200-1036541	04/25/2022	20220520	125.00
		PRECISE MRM LLC	200-1036542	04/25/2022	20220520	1,050.00
			CHECK	472192	TOTAL:	1,175.00
472193	05/20/2022	PRTD 129706 PREMIUM WATERS INC	318734607	04/19/2022	20220520	41.99
			CHECK	472193	TOTAL:	41.99
472194	05/20/2022	PRTD 160374 PROVICTA LLC	142	04/22/2022	20220520	4,500.00
			CHECK	472194	TOTAL:	4,500.00

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				INVOICE	INV DATE	PO	CHECK RUN	NET
472195	05/20/2022	PRTD	100975	MULTI SERVICE TECHNOLOGY SOLUTION 268-1-116775	04/19/2022		20220520	200.00
				MULTI SERVICE TECHNOLOGY SOLUTION 268-1-116776	04/19/2022		20220520	-200.00
				MULTI SERVICE TECHNOLOGY SOLUTION 268-1-116394	04/11/2022		20220520	200.00
					CHECK	472195	TOTAL:	200.00
472196	05/20/2022	PRTD	100977	RICHFIELD PLUMBING COMPANY 84461	04/21/2022		20220520	898.00
					CHECK	472196	TOTAL:	898.00
472197	05/20/2022	PRTD	102408	RIGID HITCH INCORPORATED 1928666120	04/22/2022		20220520	112.88
					CHECK	472197	TOTAL:	112.88
472198	05/20/2022	PRTD	129492	ROCHESTER CONCRETE PRODUCTS LLC 277044	04/25/2022		20220520	2,231.50
				ROCHESTER CONCRETE PRODUCTS LLC 277045	04/25/2022		20220520	2,231.50
					CHECK	472198	TOTAL:	4,463.00
472199	05/20/2022	PRTD	160381	ROFIDAL, KEVIN LOUIS Rofidal-05/03/22	05/03/2022		20220520	100.00
					CHECK	472199	TOTAL:	100.00
472200	05/20/2022	PRTD	101659	ORKIN 225168842	04/19/2022		20220520	30.00
				ORKIN 225169134	04/19/2022		20220520	26.28
				ORKIN 225168766	04/19/2022		20220520	149.47
					CHECK	472200	TOTAL:	205.75
472201	05/20/2022	PRTD	129282	ROSENBAUER MINNESOTA LLC 0000051411	02/02/2022		20220520	1,615.20
				ROSENBAUER MINNESOTA LLC 0000052425	03/30/2022		20220520	23.18
					CHECK	472201	TOTAL:	1,638.38
472202	05/20/2022	PRTD	150704	ROSENQUIST CONSTRUCTION 38584	04/21/2022		20220520	1,257.00

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		INVOICE	INV DATE	PO	CHECK RUN	NET
			CHECK	472202	TOTAL:	1,257.00
472203	05/20/2022	PRTD 140989 S M HENTGES & SONS INC	06	04/15/2022	20220520	347,156.67
			CHECK	472203	TOTAL:	347,156.67
472204	05/20/2022	PRTD 101431 SCAN AIR FILTER INC	155237	04/19/2022	20220520	5,176.57
			CHECK	472204	TOTAL:	5,176.57
472205	05/20/2022	PRTD 132210 RUSCIANO GROUP INC	68023	04/22/2022	20220520	755.00
			CHECK	472205	TOTAL:	755.00
472206	05/20/2022	PRTD 100998 SHERWIN WILLIAMS CO	6502-3	04/20/2022	20220520	110.29
			CHECK	472206	TOTAL:	110.29
472207	05/20/2022	PRTD 120784 WALSH GRAPHICS INC	17128	04/20/2022	20220520	110.00
		WALSH GRAPHICS INC	17119	04/19/2022	20220520	286.20
			CHECK	472207	TOTAL:	396.20
472208	05/20/2022	PRTD 137482 SITEONE LANDSCAPE SUPPLY LLC	118176975-001	04/20/2022	20220520	435.76
			CHECK	472208	TOTAL:	435.76
472209	05/20/2022	PRTD 132195 SMALL LOT MN	MN52436	05/03/2022	20220520	230.36
			CHECK	472209	TOTAL:	230.36
472210	05/20/2022	PRTD 101000 RJM PRINTING INC	120541012	04/20/2022	20220520	138.63
			CHECK	472210	TOTAL:	138.63
472211	05/20/2022	PRTD 127878 SOUTHERN GLAZERS WINE & SPIRITS L	2206244	04/29/2022	20220520	813.27
		SOUTHERN GLAZERS WINE & SPIRITS L	2206245	04/29/2022	20220520	813.27
		SOUTHERN GLAZERS WINE & SPIRITS L	2194520	03/30/2022	20220520	1,641.28
		SOUTHERN GLAZERS WINE & SPIRITS L	2206246	04/29/2022	20220520	813.27

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SOUTHERN GLAZERS WINE & SPIRITS L 2204868	04/27/2022	20220520	1,970.69
SOUTHERN GLAZERS WINE & SPIRITS L 5083493	05/04/2022	20220520	855.78
SOUTHERN GLAZERS WINE & SPIRITS L 2207503	05/04/2022	20220520	2,897.75
SOUTHERN GLAZERS WINE & SPIRITS L 2207502	05/04/2022	20220520	123.80
SOUTHERN GLAZERS WINE & SPIRITS L 44158/32019	05/17/2022	20220520	-165.00
SOUTHERN GLAZERS WINE & SPIRITS L 2207500	05/04/2022	20220520	96.80
SOUTHERN GLAZERS WINE & SPIRITS L 2207504	05/04/2022	20220520	718.80
SOUTHERN GLAZERS WINE & SPIRITS L 2207495	05/04/2022	20220520	290.40
SOUTHERN GLAZERS WINE & SPIRITS L 5083492	05/04/2022	20220520	1,568.93
SOUTHERN GLAZERS WINE & SPIRITS L 2207497	05/04/2022	20220520	439.20
SOUTHERN GLAZERS WINE & SPIRITS L 2207499	05/04/2022	20220520	372.80
SOUTHERN GLAZERS WINE & SPIRITS L 2207496	05/04/2022	20220520	1,679.32
SOUTHERN GLAZERS WINE & SPIRITS L 2207492	05/04/2022	20220520	586.40
SOUTHERN GLAZERS WINE & SPIRITS L 2207491	05/04/2022	20220520	123.80
SOUTHERN GLAZERS WINE & SPIRITS L 5083491	05/04/2022	20220520	285.26
SOUTHERN GLAZERS WINE & SPIRITS L 2207490	05/04/2022	20220520	290.40
SOUTHERN GLAZERS WINE & SPIRITS L 2207494	05/04/2022	20220520	1,504.00
SOUTHERN GLAZERS WINE & SPIRITS L 9297645	09/20/2021	20220520	-66.00
SOUTHERN GLAZERS WINE & SPIRITS L 9297646	09/20/2021	20220520	-128.00
SOUTHERN GLAZERS WINE & SPIRITS L 9298078	09/20/2021	20220520	-2.40
SOUTHERN GLAZERS WINE & SPIRITS L 9300067	09/24/2021	20220520	-72.00
SOUTHERN GLAZERS WINE & SPIRITS L 9319178	11/09/2021	20220520	-36.00
SOUTHERN GLAZERS WINE & SPIRITS L 9297642	09/20/2021	20220520	-672.00
SOUTHERN GLAZERS WINE & SPIRITS L 9297643	09/20/2021	20220520	-1,456.00
SOUTHERN GLAZERS WINE & SPIRITS L 9298077	09/20/2021	20220520	-5.60
SOUTHERN GLAZERS WINE & SPIRITS L 9308333	10/22/2021	20220520	-1.60

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				SOUTHERN GLAZERS WINE & SPIRITS L 9319177		11/09/2021	20220520	-72.00
				SOUTHERN GLAZERS WINE & SPIRITS L 9330951		12/10/2021	20220520	-24.00
				SOUTHERN GLAZERS WINE & SPIRITS L 9319176		11/09/2021	20220520	-42.00
				SOUTHERN GLAZERS WINE & SPIRITS L 9327038		12/01/2021	20220520	-2.40
				SOUTHERN GLAZERS WINE & SPIRITS L 9330950		12/10/2021	20220520	-84.00
						CHECK	472211 TOTAL:	15,056.22
472212	05/20/2022	PRTD	104408	SPEEDWAY LLC	057501052200	05/01/2022	20220520	5.00
						CHECK	472212 TOTAL:	5.00
472213	05/20/2022	PRTD	102371	STANDARD SPRING PARTS	392794	04/20/2022	20220520	351.85
						CHECK	472213 TOTAL:	351.85
472214	05/20/2022	PRTD	133068	STEEL TOE BREWING LLC	45474	05/02/2022	20220520	498.00
				STEEL TOE BREWING LLC	45470	05/02/2022	20220520	249.00
				STEEL TOE BREWING LLC	45504	05/02/2022	20220520	174.00
						CHECK	472214 TOTAL:	921.00
472215	05/20/2022	PRTD	143698	STORM COMBATIVES TRAINING AND CON	0000674	03/14/2022	20220520	199.00
						CHECK	472215 TOTAL:	199.00
472216	05/20/2022	PRTD	101015	STREICHERS INC	11563958	04/20/2022	20220520	10.00
				STREICHERS INC	11564097	04/21/2022	20220520	315.98
						CHECK	472216 TOTAL:	325.98
472217	05/20/2022	PRTD	101017	SUBURBAN CHEVROLET	20108P	04/19/2022	20220520	15.31
				SUBURBAN CHEVROLET	21834P	04/25/2022	20220520	233.38
						CHECK	472217 TOTAL:	248.69

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		INVOICE	INV DATE	PO	CHECK RUN	NET
472218	05/20/2022	PRTD 105874 SUBURBAN TIRE WHOLESale INC	10186166	04/25/2022	20220520	98.00
				CHECK	472218 TOTAL:	98.00
472219	05/20/2022	PRTD 142316 T-MOBILE USA INC	477067848-04/22	04/27/2022	20220520	35.00
				CHECK	472219 TOTAL:	35.00
472220	05/20/2022	PRTD 104932 TAYLOR MADE	35623694	02/28/2022	20220520	137.04
		TAYLOR MADE	35624310	02/28/2022	20220520	137.04
		TAYLOR MADE	35829219	04/19/2022	20220520	-1,887.84
		TAYLOR MADE	34821066	03/10/2022	20220520	-284.49
		TAYLOR MADE	35568667	02/10/2022	20220520	547.84
		TAYLOR MADE	35568669	02/10/2022	20220520	547.84
		TAYLOR MADE	35878215	04/29/2022	20220520	52.67
		TAYLOR MADE	35574364	02/11/2022	20220520	1,294.56
		TAYLOR MADE	35574565	02/11/2022	20220520	1,294.56
		TAYLOR MADE	35577309	02/12/2022	20220520	822.48
		TAYLOR MADE	35585272	02/15/2022	20220520	1,260.01
		TAYLOR MADE	35599171	02/18/2022	20220520	1,171.20
		TAYLOR MADE	35612319	02/24/2022	20220520	1,060.88
		TAYLOR MADE	35615185	02/25/2022	20220520	-146.16
		TAYLOR MADE	35615633	02/25/2022	20220520	639.86
		TAYLOR MADE	35619068	02/26/2022	20220520	25.09
		TAYLOR MADE	35620330	02/27/2022	20220520	639.86
		TAYLOR MADE	35693980	03/21/2022	20220520	279.68
		TAYLOR MADE	35697708	03/22/2022	20220520	274.09
		TAYLOR MADE	35708811	03/23/2022	20220520	137.04
		TAYLOR MADE	35718750	03/24/2022	20220520	137.04

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				TAYLOR MADE	35726068	03/26/2022		20220520	422.07
				TAYLOR MADE	35800648	04/12/2022		20220520	591.35
				TAYLOR MADE	35806970	04/13/2022		20220520	-1,171.20
				TAYLOR MADE	35807003	04/13/2022		20220520	-1,075.20
				TAYLOR MADE	35812217	04/13/2022		20220520	-32.27
				TAYLOR MADE	35842262	04/21/2022		20220520	382.68
						CHECK	472220	TOTAL:	7,257.72
472221	05/20/2022	PRTD	101038	TOLL COMPANY	10457019	04/23/2022		20220520	158.40
						CHECK	472221	TOTAL:	158.40
472222	05/20/2022	PRTD	134673	TOTAL MECHANICAL SYSTEMS INC	S3130	04/20/2022		20220520	1,087.03
				TOTAL MECHANICAL SYSTEMS INC	S3143	04/21/2022		20220520	488.25
						CHECK	472222	TOTAL:	1,575.28
472223	05/20/2022	PRTD	103982	TRAFFIC CONTROL CORPORATION	135456	04/19/2022	22200027	20220520	370.00
						CHECK	472223	TOTAL:	370.00
472224	05/20/2022	PRTD	136342	TRAVISMATHEW LLC	90726360	04/25/2022		20220520	849.81
						CHECK	472224	TOTAL:	849.81
472225	05/20/2022	PRTD	103973	ULINE INC	147818414	04/19/2022		20220520	332.39
						CHECK	472225	TOTAL:	332.39
472226	05/20/2022	PRTD	142790	UNDERGROUND UTILITY SPECIALTIES I 468		04/21/2022		20220520	9,750.00
						CHECK	472226	TOTAL:	9,750.00
472227	05/20/2022	PRTD	100050	USPS	79474	05/18/2022		20220520	215.92



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		INVOICE	INV DATE	PO	CHECK RUN	NET
			CHECK	472227	TOTAL:	215.92
472228	05/20/2022	PRTD 103500 VALLEY PAVING INC	ENG 21-2 #14	04/13/2022	20220520	234,807.99
			CHECK	472228	TOTAL:	234,807.99
472229	05/20/2022	PRTD 144209 VENN BREWING COMPANY LLC	3255	05/04/2022	20220520	264.00
		VENN BREWING COMPANY LLC	3254	05/04/2022	20220520	169.50
		VENN BREWING COMPANY LLC	3256	05/04/2022	20220520	250.50
			CHECK	472229	TOTAL:	684.00
472230	05/20/2022	PRTD 101064 VESSCO INC	087400	04/22/2022	20220520	5,280.00
			CHECK	472230	TOTAL:	5,280.00
472231	05/20/2022	PRTD 101066 VIKING ELECTRIC SUPPLY	S005734426.001	04/20/2022	20220520	704.68
			CHECK	472231	TOTAL:	704.68
472232	05/20/2022	PRTD 119454 VINOCOPIA INC	0303108-IN	04/28/2022	20220520	161.25
		VINOCOPIA INC	0303105-IN	04/28/2022	20220520	638.75
		VINOCOPIA INC	0303107-IN	04/28/2022	20220520	285.25
		VINOCOPIA INC	0303106-IN	04/28/2022	20220520	391.00
		VINOCOPIA INC	0303110-IN	04/28/2022	20220520	638.75
		VINOCOPIA INC	0303109-IN	04/28/2022	20220520	638.75
		VINOCOPIA INC	0303617-IN	05/05/2022	20220520	125.46
		VINOCOPIA INC	0303616-IN	05/05/2022	20220520	113.25
		VINOCOPIA INC	0303621-IN	05/05/2022	20220520	222.25
		VINOCOPIA INC	0303619-IN	05/05/2022	20220520	288.75
		VINOCOPIA INC	0303620-IN	05/05/2022	20220520	226.50
		VINOCOPIA INC	0303618-IN	05/05/2022	20220520	169.00

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				INVOICE	INV DATE	PO	CHECK RUN	NET
					CHECK	472232	TOTAL:	3,898.96
472233	05/20/2022	PRTD	120627 VISTAR	64232473	04/22/2022		20220520	388.71
					CHECK	472233	TOTAL:	388.71
472234	05/20/2022	PRTD	143468 PORTAGE BREWING COMPANY	002098	04/26/2022		20220520	324.00
			PORTAGE BREWING COMPANY	002136	05/03/2022		20220520	289.50
					CHECK	472234	TOTAL:	613.50
472235	05/20/2022	PRTD	151681 WALKER LAWN CARE INC	8829	04/25/2022		20220520	18,631.00
			WALKER LAWN CARE INC	8830	04/25/2022		20220520	6,240.00
					CHECK	472235	TOTAL:	24,871.00
472236	05/20/2022	PRTD	123616 WATER CONSERVATION SERVICES INC	12270	04/22/2022		20220520	2,096.48
					CHECK	472236	TOTAL:	2,096.48
472237	05/20/2022	PRTD	101033 WINE COMPANY	203314	05/04/2022		20220520	1,708.00
			WINE COMPANY	203315	05/04/2022		20220520	340.00
			WINE COMPANY	203316	05/04/2022		20220520	2,241.60
			WINE COMPANY	203318	05/04/2022		20220520	170.00
			WINE COMPANY	203319	05/04/2022		20220520	4,492.00
					CHECK	472237	TOTAL:	8,951.60
472238	05/20/2022	PRTD	124503 WINSUPPLY EDEN PRAIRIE MN CO	226488 01	04/22/2022		20220520	63.26
			WINSUPPLY EDEN PRAIRIE MN CO	226489 01	04/22/2022		20220520	18.78
					CHECK	472238	TOTAL:	82.04
472239	05/20/2022	PRTD	142162 WOODEN HILL BREWING COMPANY LLC	3369	04/28/2022		20220520	355.50
			WOODEN HILL BREWING COMPANY LLC	3370	04/28/2022		20220520	119.40
			WOODEN HILL BREWING COMPANY LLC	3371	04/28/2022		20220520	102.00

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				WOODEN HILL BREWING COMPANY LLC	3385	05/05/2022	20220520	275.10
				WOODEN HILL BREWING COMPANY LLC	3384	05/05/2022	20220520	328.80
				WOODEN HILL BREWING COMPANY LLC	3386	05/05/2022	20220520	221.40
						CHECK	472239 TOTAL:	1,402.20
472240	05/20/2022	PRTD	160299	WOODEN SHIP BREWING COMPANY	00154	04/21/2022	20220520	159.60
				WOODEN SHIP BREWING COMPANY	000156	04/21/2022	20220520	246.60
				WOODEN SHIP BREWING COMPANY	000155	04/21/2022	20220520	345.00
						CHECK	472240 TOTAL:	751.20
472241	05/20/2022	PRTD	105740	WSB & ASSOCIATES	R-018610-000-9	04/20/2022	20220520	155.25
				WSB & ASSOCIATES	R-019788-000-3	04/20/2022	20220520	737.00
				WSB & ASSOCIATES	R-018642-000-7	04/20/2022	20220520	380.00
						CHECK	472241 TOTAL:	1,272.25
472242	05/20/2022	PRTD	136192	ZOLL MEDICAL CORPORATION	3489845	04/20/2022	20220520	220.82
						CHECK	472242 TOTAL:	220.82
				NUMBER OF CHECKS	175	*** CASH ACCOUNT TOTAL ***		1,379,678.53

	COUNT	AMOUNT
TOTAL PRINTED CHECKS	175	1,379,678.53

\*\*\* GRAND TOTAL \*\*\*      1,379,678.53

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**JOURNAL ENTRIES TO BE CREATED**

FUND	SUB FUND	DUE TO	DUE FR
1000 General			244,836.68
2100 Police Special Revenue			190.00
2100 Police Special Revenue			9,051.80
2100 Police Special Revenue			3,825.00
2300 Pedestrian and Cyclist Safety			1,793.50
2500 Conservation & Sustainability			13,101.50
2600 Housing & Redvlpmt Authority			154.00
2600 Housing & Redvlpmt Authority			31,917.91
4000 Capital Projects			18,413.79
4200 Equipment Replacement			12,933.73
4400 PIR Capital Projects			64,754.45
5100 Art Center			3,279.31
5200 Braemar Golf Course			67,858.76
5200 Braemar Golf Course			911.08
5300 Aquatic Center			2,931.23
5400 Edinborough Park			15,217.54
5500 Braemar Arena			11,915.69
5600 Braemar Field			5,162.96
5700 Centennial Lakes			6,298.65
5800 Liquor			141,872.78
5900 Utility Fund			113,548.64
5900 Utility Fund			18,612.65
5900 Utility Fund			16,206.13
5900 Utility Fund			47,218.45
6000 Risk Management			169,767.73
6100 Equipment Operations			6,109.83
6200 Information Technology			19,426.39
6300 Facilities Management			21,484.00
7100 PS Training Facility			7,583.46
7200 MN Task Force 1			49,729.34
9000 Payroll			397,289.03
9999 Pooled Cash Fund			
		1,523,396.01	
	TOTAL	1,523,396.01	1,523,396.01

\*\* END OF REPORT - Generated by Shirleng Tan Geil \*\*

## A/P CASH DISBURSEMENTS JOURNAL

CASH ACCOUNT: 9999 1012 Control BS - CashAP  
 CHECK NO CHK DATE TYPE VENDOR NAME

					INVOICE	INV DATE	PO	CHECK RUN	NET
472243	05/27/2022	PRTD	101971	ABLE HOSE AND RUBBER	227225-002	04/26/2022		20220527	70.63
						CHECK	472243	TOTAL:	70.63
472244	05/27/2022	PRTD	143143	TORRES, ARMANDO CHAVEZ	2002	05/01/2022		20220527	1,000.00
				TORRES, ARMANDO CHAVEZ	2003	05/01/2022		20220527	3,506.00
				TORRES, ARMANDO CHAVEZ	1992	05/01/2022		20220527	1,462.34
						CHECK	472244	TOTAL:	5,968.34
472245	05/27/2022	PRTD	135922	ACUSHNET COMPANY	913266994	05/12/2022		20220527	175.44
						CHECK	472245	TOTAL:	175.44
472246	05/27/2022	PRTD	123708	ADVANCED IRRIGATION INC	50527042122	04/21/2022		20220527	474.45
						CHECK	472246	TOTAL:	474.45
472247	05/27/2022	PRTD	133504	AID ELECTRIC CORPORATION	69539	04/27/2022		20220527	1,594.03
				AID ELECTRIC CORPORATION	69540	04/27/2022		20220527	1,634.57
				AID ELECTRIC CORPORATION	69541	04/27/2022		20220527	1,244.56
				AID ELECTRIC CORPORATION	69542	04/27/2022		20220527	2,010.18
						CHECK	472247	TOTAL:	6,483.34
472248	05/27/2022	PRTD	120984	ALL GOALS INC	22684	04/26/2022		20220527	417.00
						CHECK	472248	TOTAL:	417.00
472249	05/27/2022	PRTD	102715	WIENS GRAPHICS INC	152171	04/29/2022		20220527	1,875.00
						CHECK	472249	TOTAL:	1,875.00
472250	05/27/2022	PRTD	160095	AM CRAFT SPIRITS SALES & MARKETIN	14555	05/11/2022		20220527	259.60
						CHECK	472250	TOTAL:	259.60

**A/P CASH DISBURSEMENTS JOURNAL**
 CASH ACCOUNT: 9999      1012      Control BS - CashAP  
 CHECK NO    CHK DATE    TYPE VENDOR NAME

				INVOICE	INV DATE	PO	CHECK RUN	NET
472251	05/27/2022	PRTD	141960	AMAZON CAPITAL SERVICES	1WYX-1K44-XJWG	04/19/2022	20220527	31.96
				AMAZON CAPITAL SERVICES	1XK4-NYJ9-7KG1	04/24/2022	20220527	197.74
				AMAZON CAPITAL SERVICES	14DT-RMRY-KLFP	04/26/2022	20220527	29.70
				AMAZON CAPITAL SERVICES	14DT-RMRY-WCYX	04/26/2022	20220527	59.97
				AMAZON CAPITAL SERVICES	1KVG-NL1F-FNCJ	04/26/2022	20220527	51.37
				AMAZON CAPITAL SERVICES	1NLV-9CVH-J6R3	04/27/2022	20220527	55.05
				AMAZON CAPITAL SERVICES	1JCH-4111-NL99	04/27/2022	20220527	27.96
				AMAZON CAPITAL SERVICES	1PT7-MYMV-1CPQ	04/27/2022	20220527	22.47
				AMAZON CAPITAL SERVICES	1HN7-XLR4-17TD	04/27/2022	20220527	214.35
				AMAZON CAPITAL SERVICES	19NK-9QWC-641K	04/27/2022	20220527	15.58
				AMAZON CAPITAL SERVICES	1H3T-MCRF-NT9W	04/28/2022	20220527	55.78
				AMAZON CAPITAL SERVICES	1MV1-XX3P-RLJ7	04/28/2022	20220527	211.90
				AMAZON CAPITAL SERVICES	1L6L-W3MK-RDPX	04/28/2022	20220527	13.99
				AMAZON CAPITAL SERVICES	1RWY-3VDF-17KJ	04/28/2022	20220527	25.24
				AMAZON CAPITAL SERVICES	1LML-J6HG-1H4W	04/28/2022	20220527	53.00
				AMAZON CAPITAL SERVICES	116N-LG43-6CFC	04/28/2022	20220527	8.59
				AMAZON CAPITAL SERVICES	1RHG-H46M-11HJ	04/28/2022	20220527	197.90
				AMAZON CAPITAL SERVICES	1HLT-9KVH-F4LR	04/29/2022	20220527	214.98
				AMAZON CAPITAL SERVICES	1HLT-9KVH-FPFN	04/29/2022	20220527	117.00
				AMAZON CAPITAL SERVICES	11C4-LGQY-K41G	04/29/2022	20220527	6.79
				AMAZON CAPITAL SERVICES	1XL1-YFTL-TKWM	04/29/2022	20220527	177.97
				AMAZON CAPITAL SERVICES	16W6-JXKT-VRG4	05/01/2022	20220527	35.55
				AMAZON CAPITAL SERVICES	167J-66PT-DFD3	05/01/2022	20220527	4,198.16
				AMAZON CAPITAL SERVICES	1P16-PTDF-LC7H	05/01/2022	20220527	69.62
				AMAZON CAPITAL SERVICES	13LY-F16N-9D3L	05/02/2022	20220527	521.72
				AMAZON CAPITAL SERVICES	1CYV-9FR6-7R93	05/02/2022	20220527	348.00

## A/P CASH DISBURSEMENTS JOURNAL

 CASH ACCOUNT: 9999      1012      Control BS - CashAP  
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		INVOICE	INV DATE	PO	CHECK RUN	NET
	AMAZON CAPITAL SERVICES	1DNC-1G74-DRVF	05/02/2022		20220527	71.33
	AMAZON CAPITAL SERVICES	1G93-K76X-3JHH	05/02/2022		20220527	19.14
	AMAZON CAPITAL SERVICES	1XQ9-1CN1-6KTK	05/02/2022		20220527	74.10
	AMAZON CAPITAL SERVICES	16RN-9KDF-63JP	05/02/2022		20220527	21.60
			CHECK	472251	TOTAL:	7,148.51
472252	05/27/2022 PRTD 118171 AMERICAN PRESSURE IN	126774	04/28/2022		20220527	1,595.74
			CHECK	472252	TOTAL:	1,595.74
472253	05/27/2022 PRTD 101874 ANCOM TECHNICAL CENTER	107788	04/27/2022		20220527	190.00
			CHECK	472253	TOTAL:	190.00
472254	05/27/2022 PRTD 100632 AQUA ENGINEERING INC	106334	04/27/2022		20220527	524.85
			CHECK	472254	TOTAL:	524.85
472255	05/27/2022 PRTD 151441 ARAMARK UNIFORM AND CAREER APPEAL 250000142603		04/27/2022		20220527	341.21
	ARAMARK UNIFORM AND CAREER APPEAL 1005116558		08/09/2021		20220527	177.70
	ARAMARK UNIFORM AND CAREER APPEAL 1005137045		09/06/2021		20220527	177.70
	ARAMARK UNIFORM AND CAREER APPEAL 1005157627		10/04/2021		20220527	177.70
			CHECK	472255	TOTAL:	874.31
472256	05/27/2022 PRTD 106304 ASPEN MILLS INC	293211	04/29/2022		20220527	316.14
	ASPEN MILLS INC	293210	04/29/2022		20220527	82.85
	ASPEN MILLS INC	293310	05/02/2022		20220527	24.99
	ASPEN MILLS INC	293209	04/29/2022		20220527	162.87
			CHECK	472256	TOTAL:	586.85
472257	05/27/2022 PRTD 130264 BLOOMINGTON LOCK AND SAFE COMPANY C108161		04/26/2022		20220527	26.00

## A/P CASH DISBURSEMENTS JOURNAL

 CASH ACCOUNT: 9999 1012 Control BS - CashAP  
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				INVOICE	INV DATE	PO	CHECK RUN	NET
					CHECK	472257	TOTAL:	26.00
472258	05/27/2022	PRTD	151126 DANIEL Q MCDOWELL JR AND JENNIFER APR 2022		05/01/2022		20220527	315.00
					CHECK	472258	TOTAL:	315.00
472259	05/27/2022	PRTD	103241 BALDINGER, WENDY	22CLP0014	05/19/2022		20220527	250.00
					CHECK	472259	TOTAL:	250.00
472260	05/27/2022	PRTD	129624 BARNA GUZY & STEFFEN LTD	246385	04/30/2022		20220527	280.00
				BARNA GUZY & STEFFEN LTD	241381	01/31/2022	20220527	2,240.00
				BARNA GUZY & STEFFEN LTD	242723	02/28/2022	20220527	4,818.75
				BARNA GUZY & STEFFEN LTD	244524	03/31/2022	20220527	1,285.00
				BARNA GUZY & STEFFEN LTD	246107	04/30/2022	20220527	323.00
					CHECK	472260	TOTAL:	8,946.75
472261	05/27/2022	PRTD	117379 BENIEK PROPERTY SERVICES INC	158163	05/01/2022		20220527	799.52
					CHECK	472261	TOTAL:	799.52
472262	05/27/2022	PRTD	131191 BERNATELLO'S PIZZA INC	5061070	04/27/2022		20220527	234.00
					CHECK	472262	TOTAL:	234.00
472263	05/27/2022	PRTD	125268 BLUE COMPACTOR SERVICES LLC	EDINAMAY22	05/02/2022		20220527	386.00
					CHECK	472263	TOTAL:	386.00
472264	05/27/2022	PRTD	138592 BLUEBIRD NURSERY INC	245855	05/01/2022		20220527	151.70
					CHECK	472264	TOTAL:	151.70
472265	05/27/2022	PRTD	132444 BOLTON & MENK INC	0288723	04/29/2022		20220527	5,561.00
					CHECK	472265	TOTAL:	5,561.00



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				INVOICE	INV DATE	PO	CHECK RUN	NET
472266	05/27/2022	PRTD	105367	BOUND TREE MEDICAL LLC	84501381	04/27/2022	20220527	472.56
				BOUND TREE MEDICAL LLC	84506901	05/02/2022	20220527	41.64
				BOUND TREE MEDICAL LLC	84506902	05/02/2022	20220527	503.76
						CHECK	472266 TOTAL:	1,017.96
472267	05/27/2022	PRTD	119351	BOURGET IMPORTS	186776	05/10/2022	20220527	1,084.25
				BOURGET IMPORTS	186773	05/10/2022	20220527	1,150.00
						CHECK	472267 TOTAL:	2,234.25
472268	05/27/2022	PRTD	117040	BOYER FORD TRUCKS INC	008P9938	04/29/2022	20220527	13.52
						CHECK	472268 TOTAL:	13.52
472269	05/27/2022	PRTD	117040	ALLIANCE PARTS TRUCK AND TRAILER	007P32094	04/28/2022	20220527	270.33
						CHECK	472269 TOTAL:	270.33
472270	05/27/2022	PRTD	124291	BREAKTHRU BEVERAGE MINNESOTA WINE	343978304	05/04/2022	20220527	5,009.05
				BREAKTHRU BEVERAGE MINNESOTA WINE	343978287	05/04/2022	20220527	7,125.58
				BREAKTHRU BEVERAGE MINNESOTA WINE	344022247	05/06/2022	20220527	1,599.40
				BREAKTHRU BEVERAGE MINNESOTA WINE	343978307	05/04/2022	20220527	2,022.29
				BREAKTHRU BEVERAGE MINNESOTA WINE	344068504	05/11/2022	20220527	1,718.90
				BREAKTHRU BEVERAGE MINNESOTA WINE	344068505	05/11/2022	20220527	321.75
				BREAKTHRU BEVERAGE MINNESOTA WINE	344068503	05/11/2022	20220527	54.48
				BREAKTHRU BEVERAGE MINNESOTA WINE	344068506	05/11/2022	20220527	2,080.73
				BREAKTHRU BEVERAGE MINNESOTA WINE	344068508	05/11/2022	20220527	817.75
				BREAKTHRU BEVERAGE MINNESOTA WINE	344068507	05/11/2022	20220527	1,297.20
				BREAKTHRU BEVERAGE MINNESOTA WINE	344068509	05/11/2022	20220527	2,060.15
				BREAKTHRU BEVERAGE MINNESOTA WINE	344068510	05/11/2022	20220527	321.75
				BREAKTHRU BEVERAGE MINNESOTA WINE	344068490	05/11/2022	20220527	4,416.25

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				BREAKTHRU BEVERAGE MINNESOTA WINE	344068488	05/11/2022		20220527	178.10
				BREAKTHRU BEVERAGE MINNESOTA WINE	344068487	05/11/2022		20220527	321.75
				BREAKTHRU BEVERAGE MINNESOTA WINE	344068486	05/11/2022		20220527	27.24
				BREAKTHRU BEVERAGE MINNESOTA WINE	344068489	05/11/2022		20220527	4,211.73
				BREAKTHRU BEVERAGE MINNESOTA WINE	344068491	05/11/2022		20220527	2,935.60
						CHECK	472270	TOTAL:	36,519.70
472271	05/27/2022	PRTD	124529	BREAKTHRU BEVERAGE MINNESOTA BEER	343953896	05/03/2022		20220527	8,115.60
				BREAKTHRU BEVERAGE MINNESOTA BEER	344045416	05/10/2022		20220527	3,085.70
				BREAKTHRU BEVERAGE MINNESOTA BEER	344045426	05/10/2022		20220527	119.60
				BREAKTHRU BEVERAGE MINNESOTA BEER	344045427	05/10/2022		20220527	6,560.10
				BREAKTHRU BEVERAGE MINNESOTA BEER	344045428	05/10/2022		20220527	1,339.20
						CHECK	472271	TOTAL:	19,220.20
472272	05/27/2022	PRTD	100667	CONSTRUCTION SUPPLY HOLDINGS II,	15400383-00	04/29/2022		20220527	6,486.00
						CHECK	472272	TOTAL:	6,486.00
472273	05/27/2022	PRTD	130485	BRUESKE, TARA	22CLP0005	05/19/2022		20220527	200.00
						CHECK	472273	TOTAL:	200.00
472274	05/27/2022	PRTD	130485	BRUESKE, TARA	22CLP0011	05/19/2022		20220527	200.00
						CHECK	472274	TOTAL:	200.00
472275	05/27/2022	PRTD	160388	BUFFALOHEAD, ERIC	22CLP0001	05/19/2022		20220527	150.00
						CHECK	472275	TOTAL:	150.00
472276	05/27/2022	PRTD	100648	BERTELSON BROTHERS INC	WO-1183088-2	04/26/2022		20220527	39.69
				BERTELSON BROTHERS INC	WO-1183425-1	04/26/2022		20220527	325.48
				BERTELSON BROTHERS INC	WO-1183961-1	04/29/2022		20220527	74.46

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						CHECK	472276 TOTAL:	439.63
472277	05/27/2022	PRTD	102149	CALLAWAY GOLF	934612862	04/07/2022	20220527	225.00
				CALLAWAY GOLF	934756945	04/29/2022	20220527	789.96
						CHECK	472277 TOTAL:	1,014.96
472278	05/27/2022	PRTD	120935	CAMPBELL KNUTSON PA	04-2022-2851	04/30/2022	20220527	16,195.51
						CHECK	472278 TOTAL:	16,195.51
472279	05/27/2022	PRTD	119455	CAPITOL BEVERAGE SALES LP	2685247	05/10/2022	20220527	73.75
				CAPITOL BEVERAGE SALES LP	2685248	05/10/2022	20220527	1,787.00
				CAPITOL BEVERAGE SALES LP	2685175	05/13/2022	20220527	2,642.25
						CHECK	472279 TOTAL:	4,503.00
472280	05/27/2022	PRTD	148017	CARBON DAY AUTOMOTIVE	3041	04/14/2022	20220527	8,512.00
				CARBON DAY AUTOMOTIVE	3027	03/22/2022	20220527	1,274.50
						CHECK	472280 TOTAL:	9,786.50
472281	05/27/2022	PRTD	160207	JASON THOMAS CARDINAL	EPD2022-4	04/27/2022	20220527	990.00
						CHECK	472281 TOTAL:	990.00
472282	05/27/2022	PRTD	138539	CARLIN, BRADLEY P	22CLP0021	05/19/2022	20220527	150.00
						CHECK	472282 TOTAL:	150.00
472283	05/27/2022	PRTD	160390	CASE, NATHAN WILLIAM	22CLP0009	05/19/2022	20220527	150.00
						CHECK	472283 TOTAL:	150.00
472284	05/27/2022	PRTD	103300	CENTER FOR ENERGY AND ENVIRONMENT	20955	04/27/2022	20220527	1,440.00
						CHECK	472284 TOTAL:	1,440.00

## A/P CASH DISBURSEMENTS JOURNAL

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					INVOICE	INV DATE	PO	CHECK RUN	NET
472285	05/27/2022	PRTD	105497	CENTRAL ROOFING COMPANY	30595	04/28/2022		20220527	7,500.00
							CHECK	472285 TOTAL:	7,500.00
472286	05/27/2022	PRTD	142533	CADD ENGR SUPPLY INC	INV139504	04/29/2022		20220527	98.15
				CADD ENGR SUPPLY INC	INV139505	04/29/2022		20220527	279.00
							CHECK	472286 TOTAL:	377.15
472287	05/27/2022	PRTD	101264	CHESTER LATAWIEC JUNIOR	21591	04/29/2022		20220527	199.99
							CHECK	472287 TOTAL:	199.99
472288	05/27/2022	PRTD	142028	CINTAS CORPORATION	4118068304	05/02/2022		20220527	87.50
				CINTAS CORPORATION	4118068099	05/02/2022		20220527	33.63
				CINTAS CORPORATION	4118068269	05/02/2022		20220527	17.52
				CINTAS CORPORATION	4118068185	05/02/2022		20220527	25.49
				CINTAS CORPORATION	4118067707	05/02/2022		20220527	11.78
				CINTAS CORPORATION	4118068077	05/02/2022		20220527	27.65
				CINTAS CORPORATION	4118067759	05/02/2022		20220527	17.87
				CINTAS CORPORATION	4118640509	05/06/2022		20220527	98.32
							CHECK	472288 TOTAL:	319.76
472289	05/27/2022	PRTD	112542	BROOKLYN COMMUNITY BAND	22CLP0002	05/19/2022		20220527	150.00
							CHECK	472289 TOTAL:	150.00
472290	05/27/2022	PRTD	103216	MINNEAPOLIS FINANCE DEPARTMENT	431-0005.300-04/22	05/05/2022		20220527	13,398.89
							CHECK	472290 TOTAL:	13,398.89
472291	05/27/2022	PRTD	100687	CITY OF RICHFIELD	7995	05/04/2022		20220527	609.25
							CHECK	472291 TOTAL:	609.25

## A/P CASH DISBURSEMENTS JOURNAL

 CASH ACCOUNT: 9999 1012 Control BS - CashAP  
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				INVOICE	INV DATE	PO	CHECK RUN	NET
472292	05/27/2022	PRTD	139927	CITY OF ROCHESTER MN	ROCHESTER-05/2022-1	05/04/2022	20220527	35,253.54
						CHECK	472292 TOTAL:	35,253.54
472293	05/27/2022	PRTD	146472	CITY WIDE MAINTENANCE OF MN	42009003845	04/28/2022	20220527	756.00
				CITY WIDE MAINTENANCE OF MN	42009003846	04/28/2022	20220527	756.00
				CITY WIDE MAINTENANCE OF MN	42009003851	04/28/2022	20220527	2,000.00
				CITY WIDE MAINTENANCE OF MN	42009003853	04/28/2022	20220527	3,054.00
				CITY WIDE MAINTENANCE OF MN	42009003920	04/28/2022	20220527	550.00
				CITY WIDE MAINTENANCE OF MN	32009008582	05/01/2022	20220527	4,039.61
				CITY WIDE MAINTENANCE OF MN	32009008648	05/01/2022	20220527	4,032.00
				CITY WIDE MAINTENANCE OF MN	32009008752	05/01/2022	20220527	1,464.75
						CHECK	472293 TOTAL:	16,652.36
472294	05/27/2022	PRTD	146851	CLIFTON LARSON ALLEN LLP	3271828	04/30/2022	20220527	11,000.00
						CHECK	472294 TOTAL:	11,000.00
472295	05/27/2022	PRTD	160351	CNH ARCHITECTS INC	2316	04/30/2022	20220527	750.00
						CHECK	472295 TOTAL:	750.00
472296	05/27/2022	PRTD	120433	COMCAST	0373022-05/22	05/17/2022	20220527	33.90
						CHECK	472296 TOTAL:	33.90
472297	05/27/2022	PRTD	105981	TILLER CORPORATION	220430	04/30/2022	20220527	891.67
						CHECK	472297 TOTAL:	891.67
472298	05/27/2022	PRTD	160002	COMMERCIAL INFRASTRUCTURE CABLING I10232		04/28/2022	20220527	1,475.94
						CHECK	472298 TOTAL:	1,475.94

**A/P CASH DISBURSEMENTS JOURNAL**
 CASH ACCOUNT: 9999      1012      Control BS - CashAP  
 CHECK NO    CHK DATE    TYPE VENDOR NAME

				INVOICE	INV DATE	PO	CHECK RUN	NET
472299	05/27/2022	PRTD	144092	CONCENTRA	103560381	04/27/2022	20220527	720.00
						CHECK	472299 TOTAL:	720.00
472300	05/27/2022	PRTD	160290	CONTECH ENGINEERED SOLUTIONS LLC	24617173	03/29/2022	22200012 20220527	39,796.00
						CHECK	472300 TOTAL:	39,796.00
472301	05/27/2022	PRTD	160189	COYLE, ANN	1038	04/29/2022	20220527	900.00
						CHECK	472301 TOTAL:	900.00
472302	05/27/2022	PRTD	142772	CREATIVE ARCADE	1384	05/01/2022	20220527	950.00
						CHECK	472302 TOTAL:	950.00
472303	05/27/2022	PRTD	122095	DAKOTA COUNTY LUMBER CO	2204-839837	04/26/2022	20220527	891.00
						CHECK	472303 TOTAL:	891.00
472304	05/27/2022	PRTD	100718	DELEGARD TOOL COMPANY	154218/1	04/26/2022	20220527	18.56
				DELEGARD TOOL COMPANY	150835/1	04/28/2022	20220527	154.30
						CHECK	472304 TOTAL:	172.86
472305	05/27/2022	PRTD	118189	DEM-CON COMPANIES LLC	10859	04/30/2022	20220527	4,468.43
						CHECK	472305 TOTAL:	4,468.43
472306	05/27/2022	PRTD	123995	DICKS SANITATION INC	DT0004564479	04/30/2022	20220527	250.00
						CHECK	472306 TOTAL:	250.00
472307	05/27/2022	PRTD	100726	STEVEN BECKMAN CORPORATION	D000024862	05/02/2022	20220527	260.78
						CHECK	472307 TOTAL:	260.78
472308	05/27/2022	PRTD	144705	DILEMMA BREWING COMPANY LLC	E-1953	05/10/2022	20220527	132.00

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		INVOICE	INV DATE	PO	CHECK RUN	NET
			CHECK	472308	TOTAL:	132.00
472309	05/27/2022	PRTD 129079 DRAIN KING INC	112533	04/27/2022	20220527	187.00
		DRAIN KING INC	112557	04/29/2022	20220527	550.00
			CHECK	472309	TOTAL:	737.00
472310	05/27/2022	PRTD 132810 ECM PUBLISHERS INC	889603	04/28/2022	20220527	184.45
			CHECK	472310	TOTAL:	184.45
472311	05/27/2022	PRTD 144410 ECSI	21110522A	04/27/2022	20220527	584.00
			CHECK	472311	TOTAL:	584.00
472312	05/27/2022	PRTD 100744 EDINA CHAMBER OF COMMERCE	43400	04/27/2022	20220527	35.00
			CHECK	472312	TOTAL:	35.00
472313	05/27/2022	PRTD 103594 EDINALARM INC	76474	05/01/2022	20220527	364.51
			CHECK	472313	TOTAL:	364.51
472314	05/27/2022	PRTD 160062 ELM CREEK BREWING COMPANY	E-2358	05/05/2022	20220527	150.00
		ELM CREEK BREWING COMPANY	E-2357	05/05/2022	20220527	150.00
			CHECK	472314	TOTAL:	300.00
472315	05/27/2022	PRTD 122792 EMERGENCY AUTOMOTIVE TECHNOLOGIES	MP032522-50	04/28/2022	20220527	825.00
		EMERGENCY AUTOMOTIVE TECHNOLOGIES	MP030922-51	04/28/2022	20220527	825.00
		EMERGENCY AUTOMOTIVE TECHNOLOGIES	OAK22058	04/29/2022	20220527	7,085.57
			CHECK	472315	TOTAL:	8,735.57
472316	05/27/2022	PRTD 117483 ENGELE, LEE	22CLP0004	05/19/2022	20220527	150.00
			CHECK	472316	TOTAL:	150.00

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		INVOICE	INV DATE	PO	CHECK RUN	NET
472317	05/27/2022	PRTD 100146 ELLIOTT AUTO SUPPLY CO, INC	69-448852	04/27/2022	20220527	49.72
		ELLIOTT AUTO SUPPLY CO, INC	69-448856	04/27/2022	20220527	40.44
		ELLIOTT AUTO SUPPLY CO, INC	1-7574828	04/27/2022	20220527	10.56
		ELLIOTT AUTO SUPPLY CO, INC	69-448827	04/27/2022	20220527	3.33
		ELLIOTT AUTO SUPPLY CO, INC	1-7573931	04/27/2022	20220527	19.20
		ELLIOTT AUTO SUPPLY CO, INC	69-448727	04/26/2022	20220527	448.24
		ELLIOTT AUTO SUPPLY CO, INC	1-7580178	04/29/2022	20220527	41.44
				CHECK	472317 TOTAL:	612.93
472318	05/27/2022	PRTD 147181 FALLING BREWERY - BERGMAN LEDGE L E-6459		05/10/2022	20220527	201.00
		FALLING BREWERY - BERGMAN LEDGE L E-6470		05/10/2022	20220527	201.00
				CHECK	472318 TOTAL:	402.00
472319	05/27/2022	PRTD 103600 FERGUSON US HOLDINGS INC	0488392	04/27/2022	20220527	17,303.58
				CHECK	472319 TOTAL:	17,303.58
472320	05/27/2022	PRTD 116492 BRIDGETOWER OPCO, LLC	745391976	04/29/2022	20220527	217.13
				CHECK	472320 TOTAL:	217.13
472321	05/27/2022	PRTD 141099 FIRST STUDENT INC	194506	08/10/2021	20220527	393.00
				CHECK	472321 TOTAL:	393.00
472322	05/27/2022	PRTD 142145 FISCHER BROS LLC	1955-477	04/26/2022	20220527	650.00
				CHECK	472322 TOTAL:	650.00
472323	05/27/2022	PRTD 160292 FORECAST PUBLIC ARTWORKS	2062	04/30/2022	20220527	1,000.00
				CHECK	472323 TOTAL:	1,000.00



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				INVOICE	INV DATE	PO	CHECK RUN	NET
472324	05/27/2022	PRTD	160289	GOLF COMPETE INC	52569	05/01/2022	20220527	1,655.00
						CHECK	472324 TOTAL:	1,655.00
472325	05/27/2022	PRTD	102456	GALLS PARENT HOLDINGS LLC	BC1602261	04/27/2022	20220527	158.00
				GALLS PARENT HOLDINGS LLC	BC1602946	04/28/2022	20220527	135.26
				GALLS PARENT HOLDINGS LLC	BC1603377	04/28/2022	20220527	89.94
				GALLS PARENT HOLDINGS LLC	BC1603296	04/28/2022	20220527	65.93
						CHECK	472325 TOTAL:	449.13
472326	05/27/2022	PRTD	117293	PLAYCARE WISCONSIN INC	PJI-0183589	04/28/2022	20220527	1,908.37
						CHECK	472326 TOTAL:	1,908.37
472327	05/27/2022	PRTD	160159	GARB ALTERNATIVE SPORTSWEAR INC	148081	04/30/2022	20220527	1,507.00
						CHECK	472327 TOTAL:	1,507.00
472328	05/27/2022	PRTD	151316	GARDENEER	32000	04/30/2022	20220527	1,414.29
						CHECK	472328 TOTAL:	1,414.29
472329	05/27/2022	PRTD	160380	GEN 2 CONSULTING LLC	4-22-22	04/22/2022	20220527	11,028.72
						CHECK	472329 TOTAL:	11,028.72
472330	05/27/2022	PRTD	144982	GERTENS GREENHOUSES AND GARDEN CE	141783/D	12/03/2021	20220527	4,120.36
				GERTENS GREENHOUSES AND GARDEN CE	141889/D	12/03/2021	20220527	-48.28
						CHECK	472330 TOTAL:	4,072.08
472331	05/27/2022	PRTD	100780	GOPHER STATE ONE CALL	2040359	04/30/2022	20220527	1,543.05
						CHECK	472331 TOTAL:	1,543.05
472332	05/27/2022	PRTD	101103	WW GRAINGER	9294551321	04/28/2022	20220527	31.25
				WW GRAINGER	9296789663	04/29/2022	20220527	43.32

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		INVOICE	INV DATE	PO	CHECK RUN	NET
	WW GRAINGER	9298303760	05/02/2022		20220527	71.34
			CHECK	472332	TOTAL:	145.91
472333	05/27/2022 PRTD 144412 WINEBOW	MN00112584	05/10/2022		20220527	858.00
	WINEBOW	MN00112627	05/10/2022		20220527	912.98
			CHECK	472333	TOTAL:	1,770.98
472334	05/27/2022 PRTD 150691 HALLMARK CLEANERS	208160-050122	05/01/2022		20220527	1,824.22
			CHECK	472334	TOTAL:	1,824.22
472335	05/27/2022 PRTD 151168 HAMMER SPORTS LLC	2290	05/01/2022		20220527	32.00
			CHECK	472335	TOTAL:	32.00
472336	05/27/2022 PRTD 100797 HAWKINS INC	6175943	05/02/2022		20220527	20,033.31
			CHECK	472336	TOTAL:	20,033.31
472337	05/27/2022 PRTD 143563 HEADFLYER BREWING	E-3608	05/06/2022		20220527	126.00
			CHECK	472337	TOTAL:	126.00
472338	05/27/2022 PRTD 122093 GROUP HEALTHPLAN INC	112133069	05/01/2022		20220527	21,228.13
	GROUP HEALTHPLAN INC	112158918	05/01/2022		20220527	397,289.03
			CHECK	472338	TOTAL:	418,517.16
472339	05/27/2022 PRTD 103085 HENNEPIN COUNTY ACCOUNTING SERVIC	1000184922	04/07/2022		20220527	13,583.22
	HENNEPIN COUNTY ACCOUNTING SERVIC	1000185550	04/29/2022		20220527	3,268.98
	HENNEPIN COUNTY ACCOUNTING SERVIC	1000186277	05/01/2022		20220527	145.00
	HENNEPIN COUNTY ACCOUNTING SERVIC	1000186297	05/01/2022		20220527	174.00
	HENNEPIN COUNTY ACCOUNTING SERVIC	1000186124	04/30/2022		20220527	1,724.89
	HENNEPIN COUNTY ACCOUNTING SERVIC	1000185549	04/29/2022		20220527	2,316.60

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		INVOICE	INV DATE	PO	CHECK RUN	NET
			CHECK	472339	TOTAL:	21,212.69
472340	05/27/2022	PRTD 143585 HENNEPIN COUNTY MEDICAL CENTER	72933	04/30/2022	20220527	3,230.22
			CHECK	472340	TOTAL:	3,230.22
472341	05/27/2022	PRTD 118765 HENRY SCHEIN INC	19291225	04/11/2022	20220527	209.00
			CHECK	472341	TOTAL:	209.00
472342	05/27/2022	PRTD 102079 HIGHVIEW PLUMBING INC	16489	05/02/2022	20220527	11,380.00
		HIGHVIEW PLUMBING INC	16487	05/02/2022	20220527	8,485.00
		HIGHVIEW PLUMBING INC	16486	05/02/2022	20220527	11,520.00
		HIGHVIEW PLUMBING INC	16485	05/02/2022	20220527	6,285.00
			CHECK	472342	TOTAL:	37,670.00
472343	05/27/2022	PRTD 144652 HINDING, CHRISTIAN	22CLP0023	05/19/2022	20220527	250.00
			CHECK	472343	TOTAL:	250.00
472344	05/27/2022	PRTD 102484 HIRSHFIELDS PAINT MANUFACTURING I	0015003-IN	04/27/2022	20220527	879.36
			CHECK	472344	TOTAL:	879.36
472345	05/27/2022	PRTD 104375 HOHENSTEINS INC	503599	05/10/2022	20220527	1,768.10
		HOHENSTEINS INC	503600	05/10/2022	20220527	153.00
		HOHENSTEINS INC	503591	05/10/2022	20220527	1,923.60
		HOHENSTEINS INC	503601	05/10/2022	20220527	495.10
			CHECK	472345	TOTAL:	4,339.80
472346	05/27/2022	PRTD 160179 HOLM, CHRISTOPHER	22CLP0013	05/19/2022	20220527	150.00
			CHECK	472346	TOTAL:	150.00

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		INVOICE	INV DATE	PO	CHECK RUN	NET
472347	05/27/2022	PRTD 138777 HUNKERD DOWN LLC	22CLP0015	05/19/2022	20220527	150.00
				CHECK	472347 TOTAL:	150.00
472348	05/27/2022	PRTD 101714 IDENTISYS INCORPORATED	568023	04/27/2022	20220527	862.71
				CHECK	472348 TOTAL:	862.71
472349	05/27/2022	PRTD 129508 IMPACT MAILING OF MINNESOTA INC	158204	04/27/2022	20220527	1,982.37
				CHECK	472349 TOTAL:	1,982.37
472350	05/27/2022	PRTD 100814 INDELCO PLASTICS CORPORATION	INV324083	04/27/2022	20220527	301.72
				CHECK	472350 TOTAL:	301.72
472351	05/27/2022	PRTD 146407 INGCO INTERNATIONAL	601869	05/06/2022	20220527	1,000.00
				CHECK	472351 TOTAL:	1,000.00
472352	05/27/2022	PRTD 129619 INGERSOLL-RAND COMPANY	30977806	05/01/2022	20220527	900.91
				CHECK	472352 TOTAL:	900.91
472353	05/27/2022	PRTD 160035 INTEGRATED PROCESS SOLUTIONS INC	#7 PWK 20-003	04/29/2022	20220527	45,695.00
				CHECK	472353 TOTAL:	45,695.00
472354	05/27/2022	PRTD 102146 JESSEN PRESS INC	688847	04/29/2022	20220527	3,233.30
				CHECK	472354 TOTAL:	3,233.30
472355	05/27/2022	PRTD 100741 JJ TAYLOR DISTRIBUTING CO OF MINN UNDER PAYMENT		05/06/2022	20220527	12.00
		JJ TAYLOR DISTRIBUTING CO OF MINN 3293585		05/11/2022	20220527	2,852.50
		JJ TAYLOR DISTRIBUTING CO OF MINN 3293584		05/11/2022	20220527	354.45
		JJ TAYLOR DISTRIBUTING CO OF MINN 3293581		05/11/2022	20220527	1,554.40
		JJ TAYLOR DISTRIBUTING CO OF MINN 3293580		05/11/2022	20220527	185.20
		JJ TAYLOR DISTRIBUTING CO OF MINN 32935482		05/11/2022	20220527	235.00

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				JJ TAYLOR DISTRIBUTING CO OF MINN	3293583	05/11/2022		20220527	6,449.39
						CHECK	472355	TOTAL:	11,642.94
472356	05/27/2022	PRTD	150045	JOHNNIE-O INC	0921170	05/02/2022		20220527	117.00
						CHECK	472356	TOTAL:	117.00
472357	05/27/2022	PRTD	100835	PHILLIPS WINE & SPIRITS	6391691	05/05/2022		20220527	5,083.41
				PHILLIPS WINE & SPIRITS	6391696	05/05/2022		20220527	5,041.00
				PHILLIPS WINE & SPIRITS	665224	05/11/2022		20220527	-20.34
				PHILLIPS WINE & SPIRITS	660088	03/04/2022		20220527	-23.99
						CHECK	472357	TOTAL:	10,080.08
472358	05/27/2022	PRTD	100835	JOHNSON BROTHERS LIQUOR CO	2046198	05/07/2022		20220527	1,017.45
				JOHNSON BROTHERS LIQUOR CO	2046222	05/10/2022		20220527	612.18
						CHECK	472358	TOTAL:	1,629.63
472359	05/27/2022	PRTD	142504	JOHNSON CONTROLS FIRE PROTECTION	22906059	05/02/2022		20220527	327.95
				JOHNSON CONTROLS FIRE PROTECTION	22899725	05/02/2022		20220527	492.40
						CHECK	472359	TOTAL:	820.35
472360	05/27/2022	PRTD	102113	AUDRANN INC	1365590	04/26/2022		20220527	157.18
						CHECK	472360	TOTAL:	157.18
472361	05/27/2022	PRTD	145396	JUNKYARD BREWING COMPANY LLC	004028	05/10/2022		20220527	182.00
				JUNKYARD BREWING COMPANY LLC	004009	05/05/2022		20220527	217.00
						CHECK	472361	TOTAL:	399.00
472362	05/27/2022	PRTD	103409	KELBRO COMPANY	2754486	05/06/2022		20220527	50.35

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		INVOICE	INV DATE	PO	CHECK RUN	NET
			CHECK	472362	TOTAL:	50.35
472363	05/27/2022	PRTD 137525 KERNS, JOHN	22CLP0010	05/19/2022	20220527	250.00
			CHECK	472363	TOTAL:	250.00
472364	05/27/2022	PRTD 101696 KEY ENTERPRISES LLC	2022ci-12629	04/27/2022	20220527	3,400.00
			CHECK	472364	TOTAL:	3,400.00
472365	05/27/2022	PRTD 136686 LARA SCHINKE-OLSON INCE	13773749	04/29/2022	20220527	320.00
			CHECK	472365	TOTAL:	320.00
472366	05/27/2022	PRTD 142207 KIESLER POLICE SUPPLY INC	IN188418	04/06/2022	20220527	14,051.80
			CHECK	472366	TOTAL:	14,051.80
472367	05/27/2022	PRTD 124002 KIMLEY-HORN AND ASSOCIATES INC	21253113	04/30/2022	20220527	2,400.00
			CHECK	472367	TOTAL:	2,400.00
472368	05/27/2022	PRTD 100944 KIWI KAI IMPORTS INC	164738	05/11/2022	20220527	323.50
		KIWI KAI IMPORTS INC	164746	05/11/2022	20220527	808.75
		KIWI KAI IMPORTS INC	164745	05/10/2022	20220527	808.75
		KIWI KAI IMPORTS INC	164737	05/11/2022	20220527	644.00
			CHECK	472368	TOTAL:	2,585.00
472369	05/27/2022	PRTD 116776 JASPERSEN ENTERPRISES INC	86269	12/12/2020	20220527	190.00
		JASPERSEN ENTERPRISES INC	86492	09/17/2020	20220527	190.00
		JASPERSEN ENTERPRISES INC	87054	05/06/2021	20220527	190.00
			CHECK	472369	TOTAL:	570.00
472370	05/27/2022	PRTD 160025 L-TRON CORPORATION	677578	05/02/2022	20220527	1,036.35

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				INVOICE	INV DATE	PO	CHECK RUN	NET
					CHECK	472370	TOTAL:	1,036.35
472371	05/27/2022	PRTD	151024 LA DONA SBC	5505	05/11/2022		20220527	78.00
			LA DONA SBC	5504	05/11/2022		20220527	76.00
					CHECK	472371	TOTAL:	154.00
472372	05/27/2022	PRTD	143544 LADY A LITERARY	63	04/27/2022		20220527	248.75
					CHECK	472372	TOTAL:	248.75
472373	05/27/2022	PRTD	139451 LANDBRIDGE ECOLOGICAL INC	1049	04/30/2022		20220527	400.00
					CHECK	472373	TOTAL:	400.00
472374	05/27/2022	PRTD	100852 LAWSON PRODUCTS INC	9309521029	04/29/2022		20220527	904.08
					CHECK	472374	TOTAL:	904.08
472375	05/27/2022	PRTD	134957 LEACH LAW OFFICE LLC	04-2022	04/30/2022		20220527	22,076.30
					CHECK	472375	TOTAL:	22,076.30
472376	05/27/2022	PRTD	101552 LEAGUE OF MINNESOTA CITIES	H00109858	05/02/2022		20220527	6,938.82
					CHECK	472376	TOTAL:	6,938.82
472377	05/27/2022	PRTD	101552 LEAGUE OF MINNESOTA CITIES	H00116093	05/02/2022		20220527	36,255.58
					CHECK	472377	TOTAL:	36,255.58
472378	05/27/2022	PRTD	101552 LEAGUE OF MINNESOTA CITIES	40002968-04/22	04/21/2022		20220527	56,462.00
					CHECK	472378	TOTAL:	56,462.00
472379	05/27/2022	PRTD	101552 LEAGUE OF MINNESOTA CITIES	18888	05/01/2022		20220527	883.20
					CHECK	472379	TOTAL:	883.20

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472380	05/27/2022	PRTD 103217 LHB INC	220235.00-1	04/26/2022	20220527	1,400.90
				CHECK	472380 TOTAL:	1,400.90
472381	05/27/2022	PRTD 135867 LIBATION PROJECT	45445	05/10/2022	20220527	130.00
				CHECK	472381 TOTAL:	130.00
472382	05/27/2022	PRTD 144426 LIFE LINE BILLING SYSTEMS LLC	61094	04/30/2022	20220527	6,398.07
				CHECK	472382 TOTAL:	6,398.07
472383	05/27/2022	PRTD 160043 LIFE SAFETY SYSTEMS INC.	89918	04/27/2022	20220527	492.42
				CHECK	472383 TOTAL:	492.42
472384	05/27/2022	PRTD 100839 KAMAN INDUSTRIAL TECHNOLOGIES	D942369	05/02/2022	20220527	491.96
				CHECK	472384 TOTAL:	491.96
472385	05/27/2022	PRTD 100858 LOGIS	52035	05/01/2022	20220527	31,174.00
		LOGIS	52097	04/30/2022	20220527	6,110.00
				CHECK	472385 TOTAL:	37,284.00
472386	05/27/2022	PRTD 101078 LUBE-TECH ESI	2904860	04/29/2022	20220527	813.47
				CHECK	472386 TOTAL:	813.47
472387	05/27/2022	PRTD 146427 LUCID BREWING LLC	13598	05/11/2022	20220527	142.00
				CHECK	472387 TOTAL:	142.00
472388	05/27/2022	PRTD 141916 LUPULIN BREWING COMPANY	44902	05/11/2022	20220527	147.50
		LUPULIN BREWING COMPANY	44901	05/11/2022	20220527	147.50
		LUPULIN BREWING COMPANY	44904	05/11/2022	20220527	198.00
				CHECK	472388 TOTAL:	493.00



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				INVOICE	INV DATE	PO	CHECK RUN	NET
472389	05/27/2022	PRTD	160320	PESCHONG, MATTHEW	173	05/18/2022	20220527	1,165.00
						CHECK	472389 TOTAL:	1,165.00
472390	05/27/2022	PRTD	160378	MARIAN, JEFFREY	100	04/19/2022	20220527	400.00
						CHECK	472390 TOTAL:	400.00
472391	05/27/2022	PRTD	160297	MARIE RIDGEWAY	1717	04/30/2022	20220527	115.00
						CHECK	472391 TOTAL:	115.00
472392	05/27/2022	PRTD	100869	MARTIN-MCALLISTER CONSULTING PSYC	14580	04/30/2022	20220527	350.00
				MARTIN-MCALLISTER CONSULTING PSYC	14579	04/30/2022	20220527	3,000.00
				MARTIN-MCALLISTER CONSULTING PSYC	14578	04/30/2022	20220527	525.00
						CHECK	472392 TOTAL:	3,875.00
472393	05/27/2022	PRTD	122554	MATHESON TRI-GAS INC	0025380597	03/31/2022	20220527	114.80
				MATHESON TRI-GAS INC	0025510388	04/26/2022	20220527	2,877.45
				MATHESON TRI-GAS INC	0025556030	04/30/2022	20220527	111.21
						CHECK	472393 TOTAL:	3,103.46
472394	05/27/2022	PRTD	141215	MAVERICK WINE LLC	INV772977	05/10/2022	20220527	347.52
				MAVERICK WINE LLC	INV772970	05/10/2022	20220527	133.50
				MAVERICK WINE LLC	INV772963	05/10/2022	20220527	245.52
						CHECK	472394 TOTAL:	726.54
472395	05/27/2022	PRTD	160372	MAVO SYSTEMS INC	83702	05/02/2022	20220527	2,850.00
						CHECK	472395 TOTAL:	2,850.00
472396	05/27/2022	PRTD	130477	MCDONALD DISTRIBUTING COMPANY	630734	05/11/2022	20220527	1,115.00
				MCDONALD DISTRIBUTING COMPANY	630735	05/11/2022	20220527	392.00

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	MCDONALD DISTRIBUTING COMPANY	630725		05/11/2022		20220527	184.00
	MCDONALD DISTRIBUTING COMPANY	630726		05/11/2022		20220527	446.00
	MCDONALD DISTRIBUTING COMPANY	630723		05/11/2022		20220527	1,941.44
				CHECK	472396	TOTAL:	4,078.44
472397	05/27/2022 PRTD 103944 MOBILE HEALTH SERVICES LLC	41023		03/29/2022		20220527	195.00
				CHECK	472397	TOTAL:	195.00
472398	05/27/2022 PRTD 100903 MINNESOTA ELEVATOR INC	962843		05/01/2022		20220527	2,529.71
				CHECK	472398	TOTAL:	2,529.71
472399	05/27/2022 PRTD 101483 MENARDS	38974		04/07/2022		20220527	1,083.33
				CHECK	472399	TOTAL:	1,083.33
472400	05/27/2022 PRTD 101483 MENARDS	60076		04/26/2022		20220527	172.23
	MENARDS	60158		04/27/2022		20220527	63.82
	MENARDS	60181		04/27/2022		20220527	14.87
	MENARDS	60290		04/29/2022		20220527	74.42
				CHECK	472400	TOTAL:	325.34
472401	05/27/2022 PRTD 138732 TRADITION WINE & SPIRITS LLC	31666		05/10/2022		20220527	341.00
	TRADITION WINE & SPIRITS LLC	31664		05/10/2022		20220527	669.00
	TRADITION WINE & SPIRITS LLC	31665		05/10/2022		20220527	653.00
				CHECK	472401	TOTAL:	1,663.00
472402	05/27/2022 PRTD 101161 MIDWEST CHEMICAL SUPPLY INC	44315		04/29/2022		20220527	488.50
				CHECK	472402	TOTAL:	488.50
472403	05/27/2022 PRTD 160394 MILLER, MIA	108ART		05/12/2022		20220527	500.00

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					INVOICE	INV DATE	PO	CHECK RUN	NET
								CHECK 472403 TOTAL:	500.00
472404	05/27/2022	PRTD	102174	MINNEAPOLIS OXYGEN COMPANY	00092528	04/30/2022		20220527	103.62
								CHECK 472404 TOTAL:	103.62
472405	05/27/2022	PRTD	101746	MINNESOTA COUNTY ATTORNEYS ASSOCI	200008703	02/11/2022		20220527	55.00
								CHECK 472405 TOTAL:	55.00
472406	05/27/2022	PRTD	118129	MINNESOTA SOCIETY OF CPAS	308528	01/18/2022		20220527	340.00
								CHECK 472406 TOTAL:	340.00
472407	05/27/2022	PRTD	100252	MINNESOTA STATE COLLEGES AND UNIV	1002332	04/13/2022		20220527	500.00
					MINNESOTA STATE COLLEGES AND UNIV 998939	04/07/2022		20220527	500.00
					MINNESOTA STATE COLLEGES AND UNIV 1000565	04/11/2022		20220527	1,200.00
								CHECK 472407 TOTAL:	2,200.00
472408	05/27/2022	PRTD	100252	MINNESOTA HIGHWAY SAFETY AND RESE	337900-9208	04/27/2022		20220527	600.00
					MINNESOTA HIGHWAY SAFETY AND RESE 337900-9255	05/17/2022		20220527	455.00
								CHECK 472408 TOTAL:	1,055.00
472409	05/27/2022	PRTD	138171	MOBOTREX INC	257708	04/28/2022		20220527	216.00
								CHECK 472409 TOTAL:	216.00
472410	05/27/2022	PRTD	140955	MODIST BREWING LLC	E-31134	05/10/2022		20220527	268.00
					MODIST BREWING LLC	E-31133	05/10/2022	20220527	235.00
					MODIST BREWING LLC	E-31132	05/10/2022	20220527	116.00
								CHECK 472410 TOTAL:	619.00
472411	05/27/2022	PRTD	143339	MR CUTTING EDGE	4510	04/30/2022		20220527	206.00

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				INVOICE	INV DATE	PO	CHECK RUN	NET
					CHECK	472411	TOTAL:	206.00
472412	05/27/2022	PRTD	160383 MSP AIRPORT FIRE DEPARTMENT	MSPFD-04/2022-1	04/30/2022		20220527	1,266.40
					CHECK	472412	TOTAL:	1,266.40
472413	05/27/2022	PRTD	100906 MTI DISTRIBUTING INC	1340109-00	04/27/2022		20220527	51.33
			MTI DISTRIBUTING INC	1341583-00	04/28/2022		20220527	452.52
			MTI DISTRIBUTING INC	1341766-00	04/28/2022		20220527	-153.28
					CHECK	472413	TOTAL:	350.57
472414	05/27/2022	PRTD	160178 MICHAEL TIMOTHY LEUTGEB MUNSON	22CLP0018	05/19/2022		20220527	150.00
					CHECK	472414	TOTAL:	150.00
472415	05/27/2022	PRTD	130461 GOVERNMENTJOBS.COM, INC	INV-27661	05/02/2022		20220527	7,980.00
					CHECK	472415	TOTAL:	7,980.00
472416	05/27/2022	PRTD	100076 NEW FRANCE WINE CO	187296	05/11/2022		20220527	948.50
			NEW FRANCE WINE CO	187310	05/11/2022		20220527	1,466.00
			NEW FRANCE WINE CO	187303	05/11/2022		20220527	893.50
					CHECK	472416	TOTAL:	3,308.00
472417	05/27/2022	PRTD	142201 NLSC PRODUCTS INC	124973	05/02/2022		20220527	288.00
					CHECK	472417	TOTAL:	288.00
472418	05/27/2022	PRTD	151528 NO WAIT INSIDE LLC	2159	04/30/2022		20220527	54.40
					CHECK	472418	TOTAL:	54.40
472419	05/27/2022	PRTD	142880 NORDIC SOLAR HOLDCO LLC	INV-NSH002793	04/30/2022		20220527	7,705.39
					CHECK	472419	TOTAL:	7,705.39

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472420	05/27/2022	PRTD 100926 BLUETARP FINANCIAL INC	0035108655	04/07/2022	20220527	77.98
		BLUETARP FINANCIAL INC	0033112955	04/07/2022	20220527	172.98
			CHECK	472420	TOTAL:	250.96
472421	05/27/2022	PRTD 160385 ODP BUSINESS SOLUTIONS LLC	242356949001	05/05/2022	20220527	70.98
		ODP BUSINESS SOLUTIONS LLC	216738674001	01/10/2022	20220527	227.39
		ODP BUSINESS SOLUTIONS LLC	239532202001	04/13/2022	20220527	52.26
			CHECK	472421	TOTAL:	350.63
472422	05/27/2022	PRTD 138155 OIL AIR PRODUCTS LLC	702604-003	04/26/2022	20220527	243.89
			CHECK	472422	TOTAL:	243.89
472423	05/27/2022	PRTD 100936 OLSEN CHAIN & CABLE CO INC	685420	04/29/2022	20220527	352.62
			CHECK	472423	TOTAL:	352.62
472424	05/27/2022	PRTD 999995 2 Swan LLC	ED194776-REFUND	05/18/2022	20220527	2,500.00
			CHECK	472424	TOTAL:	2,500.00
472425	05/27/2022	PRTD 999995 Adriatic Construction	ED187535-REFUND	05/18/2022	20220527	10,000.00
			CHECK	472425	TOTAL:	10,000.00
472426	05/27/2022	PRTD 999995 NR Properties	ED187585-REFUND	05/18/2022	20220527	2,500.00
			CHECK	472426	TOTAL:	2,500.00
472427	05/27/2022	PRTD 999995 NR Properties	ED189507-REFUND	05/18/2022	20220527	2,500.00
			CHECK	472427	TOTAL:	2,500.00
472428	05/27/2022	PRTD 999995 NR Properties	ED189871-REFUND-2	05/18/2022	20220527	10,000.00
			CHECK	472428	TOTAL:	10,000.00

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		INVOICE	INV DATE	PO	CHECK RUN	NET
472429	05/27/2022	PRTD 999995 The New Old House Co.	ED194943-REFUND	05/18/2022	20220527	2,500.00
			CHECK	472429	TOTAL:	2,500.00
472430	05/27/2022	PRTD 999994 Culligan Water Conditioning	ED197430-REFUND	05/24/2022	20220527	84.81
			CHECK	472430	TOTAL:	84.81
472431	05/27/2022	PRTD 999994 Flannery Construction Inc	16061132-6512251105	05/25/2022	20220527	640.00
			CHECK	472431	TOTAL:	640.00
472432	05/27/2022	PRTD 999994 Midland HVAC	ED194953-REFUND	05/18/2022	20220527	93.92
			CHECK	472432	TOTAL:	93.92
472433	05/27/2022	PRTD 999994 Spring Plumbing	ED197488-REFUND	05/18/2022	20220527	824.70
			CHECK	472433	TOTAL:	824.70
472434	05/27/2022	PRTD 999996 Blake, Patricia	1824963	05/20/2022	20220527	30.00
		Blake, Patricia	1816661	05/20/2022	20220527	360.00
			CHECK	472434	TOTAL:	390.00
472435	05/27/2022	PRTD 999996 Nord, Tim	POS59587-REFUND	05/18/2022	20220527	65.45
			CHECK	472435	TOTAL:	65.45
472436	05/27/2022	PRTD 999996 Rasmusson, Dewayne	38584595-REFUND	05/13/2022	20220527	24.00
			CHECK	472436	TOTAL:	24.00
472437	05/27/2022	PRTD 999993 McGrath, Patty	AC-05/12/22	05/12/2022	20220527	1,900.00
			CHECK	472437	TOTAL:	1,900.00
472438	05/27/2022	PRTD 129214 OUVerson SEWER AND WATER INC	6767	04/29/2022	20220527	12,280.00
		OUVERSON SEWER AND WATER INC	6768	04/29/2022	20220527	14,330.00

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		INVOICE	INV DATE	PO	CHECK RUN	NET
			CHECK	472438	TOTAL:	26,610.00
472439	05/27/2022	PRTD 100940 OWENS TECHNOLOGY COMPANIES INC	98226	04/30/2022	20220527	790.09
			CHECK	472439	TOTAL:	790.09
472440	05/27/2022	PRTD 151973 PAINTING BY NAKASONE INC	6272	04/26/2022	20220527	5,010.00
			CHECK	472440	TOTAL:	5,010.00
472441	05/27/2022	PRTD 100945 PEPSI-COLA COMPANY	32135015	05/09/2022	20220527	392.45
		PEPSI-COLA COMPANY	33423860	05/06/2022	20220527	611.32
			CHECK	472441	TOTAL:	1,003.77
472442	05/27/2022	PRTD 120831 1ST SCRIBE INC	257250	05/01/2022	20220527	425.00
			CHECK	472442	TOTAL:	425.00
472443	05/27/2022	PRTD 160261 PETERSON, RACHAEL	APR 2022	04/29/2022	20220527	645.00
			CHECK	472443	TOTAL:	645.00
472444	05/27/2022	PRTD 102423 PLAISTED COMPANIES INC	50940	04/30/2022	20220527	1,575.50
		PLAISTED COMPANIES INC	51032	04/30/2022	20220527	1,868.03
			CHECK	472444	TOTAL:	3,443.53
472445	05/27/2022	PRTD 100958 PLUNKETT'S PEST CONTROL	7512881	04/29/2022	20220527	62.40
		PLUNKETT'S PEST CONTROL	7508954	04/26/2022	20220527	108.00
			CHECK	472445	TOTAL:	170.40
472446	05/27/2022	PRTD 129706 PREMIUM WATERS INC	318758456	04/30/2022	20220527	14.00
			CHECK	472446	TOTAL:	14.00
472447	05/27/2022	PRTD 108875 PRESCRIPTION LANDSCAPE	91108	05/01/2022	20220527	1,222.17
		PRESCRIPTION LANDSCAPE	91107	05/01/2022	20220527	872.16

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				PREScription LANDSCAPE	91116	05/01/2022		20220527	471.43
				PREScription LANDSCAPE	91113	05/01/2022		20220527	1,154.21
				PREScription LANDSCAPE	91112	05/01/2022		20220527	880.32
				PREScription LANDSCAPE	91115	05/01/2022		20220527	471.43
				PREScription LANDSCAPE	91114	05/01/2022		20220527	567.27
				PREScription LANDSCAPE	91111	05/01/2022		20220527	906.54
						CHECK	472447	TOTAL:	6,545.53
472448	05/27/2022	PRTD	105690	PRO-TEC DESIGN INC	105067	04/27/2022		20220527	1,460.75
				PRO-TEC DESIGN INC	105069	04/27/2022		20220527	3,735.57
				PRO-TEC DESIGN INC	105131	04/29/2022		20220527	136.40
						CHECK	472448	TOTAL:	5,332.72
472449	05/27/2022	PRTD	105887	PROFESSIONAL AQUARIUM MAINTENANCE MAY & JUNE 2022		05/01/2022		20220527	314.00
						CHECK	472449	TOTAL:	314.00
472450	05/27/2022	PRTD	106322	SCHENCK, DAVID	159446	04/29/2022		20220527	2,096.95
				SCHENCK, DAVID	159441	04/29/2022		20220527	878.11
				SCHENCK, DAVID	159496	04/29/2022		20220527	278.21
				SCHENCK, DAVID	159465	04/29/2022		20220527	1,045.57
						CHECK	472450	TOTAL:	4,298.84
472451	05/27/2022	PRTD	143618	PRYES BREWING COMPANY LLC	W-36734	05/10/2022		20220527	454.00
				PRYES BREWING COMPANY LLC	W-36750	05/10/2022		20220527	392.00
				PRYES BREWING COMPANY LLC	W-36751	05/10/2022		20220527	354.00
						CHECK	472451	TOTAL:	1,200.00



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		INVOICE	INV DATE	PO	CHECK RUN	NET
472452	05/27/2022	PRTD 160392 JAMIE PASTIKA AND MELISSA PASTIKA 22CLP0020	05/19/2022		20220527	250.00
			CHECK	472452	TOTAL:	250.00
472453	05/27/2022	PRTD 133091 RANGE SERVANT AMERICA INC 115372	05/05/2022		20220527	470.54
			CHECK	472453	TOTAL:	470.54
472454	05/27/2022	PRTD 160318 RAPP STRATEGIES INC 1294	04/30/2022		20220527	1,960.00
			CHECK	472454	TOTAL:	1,960.00
472455	05/27/2022	PRTD 133627 REPUBLIC SERVICES #894 0894-005717550	04/30/2022		20220527	46,493.75
			CHECK	472455	TOTAL:	46,493.75
472456	05/27/2022	PRTD 132051 RICHARD ALAN PRODUCTIONS 22CLP0003	05/19/2022		20220527	300.00
			CHECK	472456	TOTAL:	300.00
472457	05/27/2022	PRTD 100977 RICHFIELD PLUMBING COMPANY 84510	04/26/2022		20220527	2,179.61
		RICHFIELD PLUMBING COMPANY 84525	04/29/2022		20220527	240.00
			CHECK	472457	TOTAL:	2,419.61
472458	05/27/2022	PRTD 102011 RIVER CITY JAZZ ORCHESTRA 22CLP0019	05/19/2022		20220527	150.00
			CHECK	472458	TOTAL:	150.00
472459	05/27/2022	PRTD 101659 ORKIN 225167892	04/26/2022		20220527	45.00
		ORKIN 225169006	04/26/2022		20220527	30.00
		ORKIN 225168870	04/26/2022		20220527	30.00
		ORKIN 225169234	04/26/2022		20220527	30.00
		ORKIN 225167612	04/26/2022		20220527	32.10
		ORKIN 225168009	04/26/2022		20220527	45.00
		ORKIN 225168063	04/26/2022		20220527	30.00

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			ORKIN	225169004	04/26/2022		20220527	30.00
			ORKIN	225169007	04/26/2022		20220527	60.00
			ORKIN	225167891	04/26/2022		20220527	30.00
			ORKIN	225168010	04/26/2022		20220527	45.00
			ORKIN	225169236	04/26/2022		20220527	30.00
			ORKIN	225168008	04/26/2022		20220527	30.00
			ORKIN	225169005	04/26/2022		20220527	30.00
			ORKIN	225169235	04/26/2022		20220527	30.00
			ORKIN	230617658	05/02/2022		20220527	90.00
			ORKIN	225168021	04/26/2022		20220527	30.00
					CHECK	472459	TOTAL :	647.10
472460	05/27/2022	PRTD 129282	ROSENBAUER MINNESOTA LLC	0000051337	02/02/2022		20220527	137.39
			ROSENBAUER MINNESOTA LLC	0000052405	03/30/2022		20220527	160.38
			ROSENBAUER MINNESOTA LLC	0000052406	03/30/2022		20220527	149.60
					CHECK	472460	TOTAL :	447.37
472461	05/27/2022	PRTD 100988	SAFETY KLEEN SYSTEMS INC	R002837931	04/27/2022		20220527	124.21
					CHECK	472461	TOTAL :	124.21
472462	05/27/2022	PRTD 144553	SALTCO LLC	85224	04/30/2022		20220527	384.55
					CHECK	472462	TOTAL :	384.55
472463	05/27/2022	PRTD 160055	SANDSTROM LAND MANAGEMENT	050122	05/01/2022		20220527	3,344.25
					CHECK	472463	TOTAL :	3,344.25
472464	05/27/2022	PRTD 104151	SCHINDLER ELEVATOR CORP	8105936681	04/26/2022		20220527	830.49
			SCHINDLER ELEVATOR CORP	7153485750	04/29/2022		20220527	352.87

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				INVOICE	INV DATE	PO	CHECK RUN	NET
							CHECK 472464 TOTAL:	1,183.36
472465	05/27/2022	PRTD	104689	SERIGRAPHICS SIGN SYSTEMS INC	64085-Final	04/14/2022	20220527	413.00
							CHECK 472465 TOTAL:	413.00
472466	05/27/2022	PRTD	132210	RUSCIANO GROUP INC	68042	04/27/2022	20220527	755.00
							CHECK 472466 TOTAL:	755.00
472467	05/27/2022	PRTD	100995	SHORT-ELLIOT-HENDRICKSON INCORPOR	424779	04/30/2022	20220527	30,917.91
							CHECK 472467 TOTAL:	30,917.91
472468	05/27/2022	PRTD	120784	WALSH GRAPHICS INC	17153	04/29/2022	20220527	56.86
							CHECK 472468 TOTAL:	56.86
472469	05/27/2022	PRTD	120292	SIGNATURE CONCEPTS INC	341158	04/26/2022	20220527	786.93
							CHECK 472469 TOTAL:	786.93
472470	05/27/2022	PRTD	137482	SITEONE LANDSCAPE SUPPLY LLC	118449214-001	04/27/2022	20220527	60.36
				SITEONE LANDSCAPE SUPPLY LLC	118479855-001	04/28/2022	20220527	53.00
							CHECK 472470 TOTAL:	113.36
472471	05/27/2022	PRTD	132195	SMALL LOT MN	MN52644	05/10/2022	20220527	164.96
				SMALL LOT MN	MN52634	05/10/2022	20220527	324.92
							CHECK 472471 TOTAL:	489.88
472472	05/27/2022	PRTD	100430	SNAP-ON INDUSTRIAL	ARV/52662294	04/26/2022	20220527	20.98
				SNAP-ON INDUSTRIAL	ARV/52651136	04/26/2022	20220527	15.98
							CHECK 472472 TOTAL:	36.96
472473	05/27/2022	PRTD	140502	SOUTH METRO FIRE DEPARTMENT	SMFD-04/2022-1	04/27/2022	20220527	1,289.68

## A/P CASH DISBURSEMENTS JOURNAL

 CASH ACCOUNT: 9999 1012 Control BS - CashAP  
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						CHECK	472473	TOTAL:	1,289.68
472474	05/27/2022	PRTD	127878	SOUTHERN GLAZERS WINE & SPIRITS L 2208858		05/06/2022		20220527	248.25
				SOUTHERN GLAZERS WINE & SPIRITS L 2208857		05/06/2022		20220527	248.25
				SOUTHERN GLAZERS WINE & SPIRITS L 2210125		05/11/2022		20220527	1,068.00
				SOUTHERN GLAZERS WINE & SPIRITS L 2210129		05/11/2022		20220527	678.40
				SOUTHERN GLAZERS WINE & SPIRITS L 2210130		05/11/2022		20220527	1,690.40
				SOUTHERN GLAZERS WINE & SPIRITS L 2210124		05/11/2022		20220527	1,379.70
				SOUTHERN GLAZERS WINE & SPIRITS L 2210126		05/11/2022		20220527	2,181.20
				SOUTHERN GLAZERS WINE & SPIRITS L 2210128		05/11/2022		20220527	1,313.77
				SOUTHERN GLAZERS WINE & SPIRITS L 2210127		05/11/2022		20220527	440.93
				SOUTHERN GLAZERS WINE & SPIRITS L 2210117		05/11/2022		20220527	678.40
				SOUTHERN GLAZERS WINE & SPIRITS L 2210116		05/11/2022		20220527	716.30
				SOUTHERN GLAZERS WINE & SPIRITS L 2210115		05/11/2022		20220527	80.80
				SOUTHERN GLAZERS WINE & SPIRITS L 2210114		05/11/2022		20220527	1,246.40
				SOUTHERN GLAZERS WINE & SPIRITS L 2210123		05/11/2022		20220527	1,520.00
				SOUTHERN GLAZERS WINE & SPIRITS L 2210122		05/11/2022		20220527	678.40
				SOUTHERN GLAZERS WINE & SPIRITS L 2210120		05/11/2022		20220527	1,319.20
				SOUTHERN GLAZERS WINE & SPIRITS L 2210119		05/11/2022		20220527	242.40
				SOUTHERN GLAZERS WINE & SPIRITS L 2210118		05/11/2022		20220527	373.70
				SOUTHERN GLAZERS WINE & SPIRITS L 2210121		05/11/2022		20220527	1,829.25
						CHECK	472474	TOTAL:	17,933.75
472475	05/27/2022	PRTD	160274	SOUTHWEST LAWN, SNOW & LANDSCAPE 3227		05/01/2022		20220527	1,620.00
						CHECK	472475	TOTAL:	1,620.00
472476	05/27/2022	PRTD	160395	SPANJERS, PHILLIP	spanjers-05/04/22	05/13/2022		20220527	48,000.00

## A/P CASH DISBURSEMENTS JOURNAL

 CASH ACCOUNT: 9999      1012      Control BS - CashAP  
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		INVOICE	INV DATE	PO	CHECK RUN	NET
			CHECK	472476	TOTAL:	48,000.00
472477	05/27/2022	PRTD 101004 SPS COMPANIES INC	S4639160.001	05/10/2022	20220527	107.74
			CHECK	472477	TOTAL:	107.74
472478	05/27/2022	PRTD 101007 STAR TRIBUNE MEDIA INTERMEDIATE H	I00423544-04262022	04/30/2022	20220527	2,000.00
			CHECK	472478	TOTAL:	2,000.00
472479	05/27/2022	PRTD 139006 OFFICE OF MNIT SERVICES	W21110634	12/14/2021	20220527	245.70
			CHECK	472479	TOTAL:	245.70
472480	05/27/2022	PRTD 139006 OFFICE OF MNIT SERVICES	W21100631	11/16/2021	20220527	148.05
			CHECK	472480	TOTAL:	148.05
472481	05/27/2022	PRTD 133068 STEEL TOE BREWING LLC	45564	05/11/2022	20220527	198.00
		STEEL TOE BREWING LLC	45551	05/11/2022	20220527	252.00
		STEEL TOE BREWING LLC	45563	05/11/2022	20220527	111.00
			CHECK	472481	TOTAL:	561.00
472482	05/27/2022	PRTD 124029 STERICYCLE	8001221038	03/25/2022	20220527	64.90
		STERICYCLE	8001427339	04/25/2022	20220527	68.34
			CHECK	472482	TOTAL:	133.24
472483	05/27/2022	PRTD 143698 STORM COMBATIVES TRAINING AND CON	0000769	04/30/2022	20220527	899.00
		STORM COMBATIVES TRAINING AND CON	0000772	05/02/2022	20220527	899.00
			CHECK	472483	TOTAL:	1,798.00
472484	05/27/2022	PRTD 102639 STROHMYER, TOM	22CLP0006	05/19/2022	20220527	250.00
			CHECK	472484	TOTAL:	250.00

## A/P CASH DISBURSEMENTS JOURNAL

 CASH ACCOUNT: 9999 1012 Control BS - CashAP  
 CHECK NO CHK DATE TYPE VENDOR NAME

				INVOICE	INV DATE	PO	CHECK RUN	NET
472485	05/27/2022	PRTD	105874 SUBURBAN TIRE WHOLESale INC	10186295	04/26/2022		20220527	395.20
					CHECK		472485 TOTAL:	395.20
472486	05/27/2022	PRTD	113841 SUMMIT	130045035	04/27/2022		20220527	280.00
					CHECK		472486 TOTAL:	280.00
472487	05/27/2022	PRTD	104932 TAYLOR MADE	35870838	04/28/2022		20220527	894.61
			TAYLOR MADE	35877973	04/29/2022		20220527	27.56
			TAYLOR MADE	35888889	04/30/2022		20220527	363.39
			TAYLOR MADE	35784871	04/07/2022		20220527	521.12
			TAYLOR MADE	35800631	04/12/2022		20220527	247.04
			TAYLOR MADE	465255.18246976	10/04/2021		20220527	-380.11
			TAYLOR MADE	35923939	05/12/2022		20220527	52.77
					CHECK		472487 TOTAL:	1,726.38
472488	05/27/2022	PRTD	141353 HARTONG, WILLEM	22CLP0017	05/19/2022		20220527	250.00
					CHECK		472488 TOTAL:	250.00
472489	05/27/2022	PRTD	102798 THOMSON REUTERS - WEST	846306743	05/01/2022		20220527	765.05
					CHECK		472489 TOTAL:	765.05
472490	05/27/2022	PRTD	123129 TIMESAVER OFF SITE SECRETARIAL IN M27281		04/29/2022		20220527	1,054.00
					CHECK		472490 TOTAL:	1,054.00
472491	05/27/2022	PRTD	101826 TK ELEVATOR CORPORATION	5001798401	04/08/2022		20220527	694.51
					CHECK		472491 TOTAL:	694.51
472492	05/27/2022	PRTD	101038 TOLL COMPANY	10457585	04/27/2022		20220527	136.32
			TOLL COMPANY	10457733	04/28/2022		20220527	196.35

## A/P CASH DISBURSEMENTS JOURNAL

 CASH ACCOUNT: 9999 1012 Control BS - CashAP  
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				INVOICE	INV DATE	PO	CHECK RUN	NET
TOLL COMPANY				40154722	04/30/2022		20220527	32.98
					CHECK	472492	TOTAL:	365.65
472493	05/27/2022	PRTD	103982	TRAFFIC CONTROL CORPORATION	135654	04/28/2022	22200027 20220527	25,680.00
				TRAFFIC CONTROL CORPORATION	135768	04/29/2022	20220527	1,340.00
				TRAFFIC CONTROL CORPORATION	135767	04/29/2022	20220527	335.00
					CHECK	472493	TOTAL:	27,355.00
472494	05/27/2022	PRTD	136342	TRAVISMATHEW LLC	90736724	04/29/2022	20220527	131.34
					CHECK	472494	TOTAL:	131.34
472495	05/27/2022	PRTD	101046	TWIN CITY FILTER SERVICE INC	0721783-IN	05/02/2022	20220527	970.14
					CHECK	472495	TOTAL:	970.14
472496	05/27/2022	PRTD	146436	TYLER TECHNOLOGIES INC	045-376386	04/27/2022	20220527	2,520.00
					CHECK	472496	TOTAL:	2,520.00
472497	05/27/2022	PRTD	100689	ULTIMATE SAFETY CONCEPTS INC	199634	04/26/2022	20220527	351.44
					CHECK	472497	TOTAL:	351.44
472498	05/27/2022	PRTD	130874	UNITED RENTALS (NORTH AMERICA) IN	205481878-001	04/28/2022	20220527	3,737.62
				UNITED RENTALS (NORTH AMERICA) IN	205694581-001	05/02/2022	20220527	1,061.74
				UNITED RENTALS (NORTH AMERICA) IN	205481878-002	05/10/2022	20220527	-1,606.50
					CHECK	472498	TOTAL:	3,192.86
472499	05/27/2022	PRTD	140009	US KIDS GOLF LLC	IN2044449	04/20/2022	20220527	553.04
					CHECK	472499	TOTAL:	553.04
472500	05/27/2022	PRTD	103590	VALLEY-RICH COMPANY INC	30714	04/27/2022	20220527	10,934.06

**A/P CASH DISBURSEMENTS JOURNAL**
 CASH ACCOUNT: 9999      1012      Control BS - CashAP  
 CHECK NO    CHK DATE    TYPE VENDOR NAME

		INVOICE	INV DATE	PO	CHECK RUN	NET
			CHECK	472500	TOTAL:	10,934.06
472501	05/27/2022	PRTD 101058 VAN PAPER COMPANY	609942-00	04/27/2022	20220527	51.85
		VAN PAPER COMPANY	609948-00	04/27/2022	20220527	449.59
		VAN PAPER COMPANY	609949-00	04/27/2022	20220527	60.79
		VAN PAPER COMPANY	609950-00	04/27/2022	20220527	890.06
		VAN PAPER COMPANY	609951-00	04/27/2022	20220527	489.82
		VAN PAPER COMPANY	609940-00	04/28/2022	20220527	44.04
		VAN PAPER COMPANY	609951-01	05/02/2022	20220527	135.06
		VAN PAPER COMPANY	610837-00	05/05/2022	20220527	575.27
			CHECK	472501	TOTAL:	2,696.48
472502	05/27/2022	PRTD 101064 VESSCO INC	087491	04/29/2022	20220527	1,900.00
		VESSCO INC	087263	04/04/2022	20220527	6,080.31
			CHECK	472502	TOTAL:	7,980.31
472503	05/27/2022	PRTD 101066 VIKING ELECTRIC SUPPLY	S005748936.001	04/26/2022	20220527	96.88
		VIKING ELECTRIC SUPPLY	S005748143.001	04/26/2022	20220527	230.50
		VIKING ELECTRIC SUPPLY	S005749006.001	04/26/2022	20220527	439.89
		VIKING ELECTRIC SUPPLY	S005761419.001	05/02/2022	20220527	263.16
			CHECK	472503	TOTAL:	1,030.43
472504	05/27/2022	PRTD 160301 VISION INC	114934	04/26/2022	20220527	1,075.40
			CHECK	472504	TOTAL:	1,075.40
472505	05/27/2022	PRTD 120627 VISTAR	64303631	04/29/2022	20220527	486.56
		VISTAR	64380132	05/06/2022	20220527	1,043.21
			CHECK	472505	TOTAL:	1,529.77



**A/P CASH DISBURSEMENTS JOURNAL**
 CASH ACCOUNT: 9999      1012      Control BS - CashAP  
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		INVOICE	INV DATE	PO	CHECK RUN	NET
472506	05/27/2022	PRTD 103088 WASTE MANAGEMENT OF WI-MN	0092107-2808-6	05/03/2022	20220527	6,201.87
				CHECK	472506 TOTAL:	6,201.87
472507	05/27/2022	PRTD 160389 WILLIAMS, NICOLE	22CLP0007	05/19/2022	20220527	150.00
				CHECK	472507 TOTAL:	150.00
472508	05/27/2022	PRTD 101033 WINE COMPANY	203925	05/11/2022	20220527	4,048.80
		WINE COMPANY	203926	05/11/2022	20220527	519.00
		WINE COMPANY	203920	05/11/2022	20220527	1,308.00
		WINE COMPANY	203922	05/11/2022	20220527	179.00
		WINE COMPANY	203924	05/11/2022	20220527	468.00
		WINE COMPANY	203923	05/11/2022	20220527	1,646.00
				CHECK	472508 TOTAL:	8,168.80
472509	05/27/2022	PRTD 130471 WINFIELD SOLUTIONS LLC	64765235	11/10/2021	20220527	6,040.00
		WINFIELD SOLUTIONS LLC	64865966	02/14/2022	20220527	-442.28
		WINFIELD SOLUTIONS LLC	65007930	05/02/2022	20220527	358.86
				CHECK	472509 TOTAL:	5,956.58
472510	05/27/2022	PRTD 124503 WINSUPPLY EDEN PRAIRIE MN CO	226635 01	04/26/2022	20220527	109.89
		WINSUPPLY EDEN PRAIRIE MN CO	226652 01	04/27/2022	20220527	40.08
		WINSUPPLY EDEN PRAIRIE MN CO	226767 01	04/29/2022	20220527	27.02
				CHECK	472510 TOTAL:	176.99
472511	05/27/2022	PRTD 148067 WITLINGO INC	INV-COE-052022	05/01/2022	20220527	250.00
				CHECK	472511 TOTAL:	250.00
472512	05/27/2022	PRTD 118395 WITMER PUBLIC SAFETY GROUP INC	E2080874	07/06/2021	20220527	95.97
		WITMER PUBLIC SAFETY GROUP INC	E2081000	05/27/2021	20220527	486.93

**A/P CASH DISBURSEMENTS JOURNAL**
 CASH ACCOUNT: 9999      1012      Control BS - CashAP  
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						CHECK	472512 TOTAL:	582.90
472513	05/27/2022	PRTD	124959	W.L. HALL COMPANY	9774	01/31/2022	20220527	4,804.00
						CHECK	472513 TOTAL:	4,804.00
472514	05/27/2022	PRTD	160299	WOODEN SHIP BREWING COMPANY	000162	04/28/2022	20220527	159.60
						CHECK	472514 TOTAL:	159.60
472515	05/27/2022	PRTD	127774	WORLDWIDE CELLARS INC	R22-57514	05/11/2022	20220527	120.04
						CHECK	472515 TOTAL:	120.04
472516	05/27/2022	PRTD	105740	WSB & ASSOCIATES	R-020157-000-1	04/29/2022	20220527	438.50
				WSB & ASSOCIATES	R-018471-000-9	04/29/2022	20220527	1,793.50
						CHECK	472516 TOTAL:	2,232.00
472517	05/27/2022	PRTD	144890	ZIMMERMAN, CAROL	22CLP0016	05/19/2022	20220527	200.00
						CHECK	472517 TOTAL:	200.00

NUMBER OF CHECKS 275

\*\*\* CASH ACCOUNT TOTAL \*\*\*

1,523,396.01

	COUNT	AMOUNT
TOTAL PRINTED CHECKS	275	1,523,396.01

\*\*\* GRAND TOTAL \*\*\* 1,523,396.01



## CITY OF EDINA

4801 West 50th Street

Edina, MN 55424

[www.edinamn.gov](http://www.edinamn.gov)

**Date:** June 2, 2022

**Agenda Item #:** V.C.

**To:** Mayor and City Council

**Item Type:**

Report / Recommendation

**From:** Alisha McAndrews, Finance Director

**Item Activity:**

**Subject:** Request for Purchase: Investment Advisor Services

Action

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### ACTION REQUESTED:

Authorize Mayor and City Manager to sign attached Investment Advisor Agreement with PFM Asset Management. Staff is seeking City Council approval because the annual contract is likely to exceed \$20,000.

### INTRODUCTION:

The City of Edina has used an external investment advisor since 1991. Securian currently serves as the City's investment advisor and manages about \$45 million or about half of the City's total investment portfolio.

Staff initiated an RFP process on April 7, 2022. The City received 10 proposals from companies including several regional firms. A selection committee, made up of Finance department staff, evaluated the proposals based on the following:

1. Experience of the firm in providing similar Investment Management Services.
2. Experience and expertise of Investment Management Professionals.
3. Client service and client management philosophy.
4. Investment and risk philosophy and investment process.
5. Fees.
6. Quality of references.

Five firms were selected to go through the interview process. There were:

- Ehlers
- Dana
- PMA
- PFM
- Galliard

The committee agreed that all the firms were highly qualified. However, PFM stood out as the best value and selected for the following reasons:

1. Depth of investment expertise and experience;
2. Portfolio performance;
3. Understanding of MN investment statutes (PFM is locally based); and
4. Customer service.

PFM will be paid monthly according to the agreed upon tiered fee schedule applied to the daily net assets managed by PFM with a minimum annual fee of \$25,000 and estimated annual fee between the minimum and \$50,000.

## **ATTACHMENTS:**

Investment Advisor Agreement with PFM

## **INVESTMENT ADVISORY AGREEMENT**

THIS AGREEMENT, entered into as of the 2nd day of June, 2022, by and between the CITY OF EDINA, a Minnesota public agency (hereinafter the "Client"), and PFM ASSET MANAGEMENT LLC, a Delaware limited liability company with an office in Minneapolis, Minnesota (hereinafter the "Advisor").

### **W I T N E S S E T H**

**WHEREAS**, the Client has funds available for investment purposes (the "Initial Funds") for which it intends to conduct an investment program; and

**WHEREAS**, the Client desires to avail itself of the experience, sources of information, advice, assistance and facilities available to the Advisor; to have the Advisor undertake certain duties and responsibilities; and to perform certain services as investment advisor on behalf of the Client, as provided herein; and

**WHEREAS**, the Advisor is willing to provide such services on the terms and conditions hereinafter set forth;

**NOW, THEREFORE**, in consideration of the premises and mutual covenants herein contained, the parties hereto, intending to be legally bound, agreed as follows:

#### **1. SERVICES OF ADVISOR.**

The Client hereby engages the Advisor to serve as investment advisor under the terms of this Agreement with respect to the Initial Funds and such other funds as the Client may from time to time assign by written notice to the Advisor (collectively the "Managed Funds"), and the Advisor accepts such engagement. In connection therewith, the Advisor will provide investment research and supervision of the Managed Funds investments and conduct a continuous program of investment, evaluation and, when appropriate, sale and reinvestment of the Managed Funds assets. The Advisor shall continuously monitor investment opportunities and evaluate investments of the Managed Funds. The Advisor shall furnish the Client with statistical information and reports with respect to investments of the Managed Funds. The Advisor shall place all orders for the purchase, sale, loan or exchange of portfolio securities for the Client's account with brokers or dealers recommended by the Advisor and/or the Client, and to that end the Advisor is authorized as agent

of the Client to give instructions to the custodian designated by the Client (the “Custodian”) as to deliveries of securities and payments of cash for the account of the Client. In connection with the selection of such brokers and dealers and the placing of such orders, the Advisor is directed to seek for the Client the most favorable execution and price, the determination of which may take into account, subject to any applicable laws, rules and regulations, whether statistical, research and other information or services have been or will be furnished to the Advisor by such brokers and dealers. The Custodian shall have custody of cash, securities and other assets of the Client. The Advisor shall not take possession of or act as custodian for the cash, securities or other assets of the Client and shall have no responsibility in connection therewith. Authorized investments shall include only those investments which are currently authorized by the state investment statutes and applicable covenants and as supplemented by such other written instructions as may from time to time be provided by the Client to the Advisor. The Advisor shall be entitled to rely upon the Client’s written advice with respect to anticipated drawdowns of Managed Funds. The Advisor will observe the instructions of the Client with respect to broker/dealers who are approved to execute transactions involving the Managed Funds and in the absence of such instructions will engage broker/dealers which the Advisor reasonably believes to be reputable, qualified and financially sound.

## **2. COMPENSATION.**

(a) For services provided by the Advisor pursuant to this Agreement, the Client shall pay the Advisor an annual fee, in monthly installments, based on the daily net assets under management according to the schedule below:

<u>Average Assets Under Management</u>	<u>Fees</u>
Initial \$25 million	10 basis points (0.10%)
Next \$25 million	8 basis points (0.08%)
Next \$50 million	7 basis points (0.07%)
Above \$100 million	6 basis points (0.06%)

“Daily net assets” is defined to include the amortized value of securities, accrued interest and cash or any money market fund balance.

The minimum annual fee is \$25,000, to be applied in equal monthly installments.

(b) The Advisor will bill the Client monthly for service performed under this Agreement, said bill to include a statement indicating the basis upon which the fee was calculated. The Client

shall pay to the Advisor the amount payable pursuant to this Agreement not later than on the 15th day of the month following the month during which the Advisor's statement was rendered.

(c) Assets invested by the Advisor under the terms of this Agreement may from time to time be invested in (i) a money market mutual fund managed by an affiliate of the Advisor or (ii) a local government investment pool managed by the Advisor (either, a "Pool"), or in individual securities. Average daily net assets subject to the fees described in this section shall not take into account any funds invested in the Pool. Expenses of the Pool, including compensation for the Advisor or the affiliate of the Advisor, as applicable, and the Pool custodian, are described in the relevant prospectus or information statement and are paid from the Pool.

(d) If and to the extent that the Client shall request the Advisor to render services other than those to be rendered by the Advisor hereunder, such additional services shall be compensated separately on terms to be agreed upon between the Advisor and the Client.

### **3. EXPENSES.**

(a) The Advisor shall furnish at its own expense all necessary administrative services, office space, equipment, clerical personnel, telephone and other communication facilities, investment advisory facilities, and executive and supervisory personnel for managing the Managed Funds.

(b) Except as expressly provided otherwise herein, the Client shall pay all of its own expenses including, without limitation, taxes, commissions, fees and expenses of the Client's independent auditors and legal counsel, if any, brokerage and other expenses connected with the execution of portfolio security transactions, insurance premiums, and fees and expenses of the Custodian.

### **4. REGISTERED ADVISOR; DUTY OF CARE.**

The Advisor hereby represents it is a registered investment advisor under the Investment Advisers Act of 1940, as amended. The Advisor shall immediately notify the Client if at any time during the term of this Agreement it is not so registered or if its registration is suspended. The Advisor agrees to perform its duties and responsibilities under this Agreement with reasonable care. The federal securities laws impose liabilities under certain circumstances on persons who act in good faith. Nothing herein shall in any way constitute a waiver or limitation of any rights which the Client may have under any federal securities laws. The Client hereby authorizes the Advisor to sign I.R.S. Form W-9 on behalf of the Client and to deliver such form to broker-dealers or others from time to time as required in connection with securities transactions pursuant to this Agreement.

## **5. ADVISOR'S OTHER CLIENTS.**

The Client understands that the Advisor performs investment advisory services for various other clients which may include investment companies, commingled trust funds and/or individual portfolios. The Client agrees that the Advisor, in the exercise of its professional judgment, may give advice or take action with respect to any of its other clients which may differ from advice given or the timing or nature of action taken with respect to the Managed Funds. The Advisor shall not have any obligation to purchase, sell or exchange any security for the Managed Funds solely by reason of the fact that the Advisor, its principals, affiliates, or employees may purchase, sell or exchange such security for the account of any other client or for itself or its own accounts.

## **6. TERM.**

This Agreement may be terminated by the Client in the event of any material breach of its terms immediately upon notice to the Advisor by certified mail, return receipt requested. This Agreement may be terminated by the Client at any time, on not less than thirty (30) days' written notice to the Advisor. The Advisor may terminate this Agreement immediately upon any material breach of its terms by the Client, or at any time after one year upon thirty (30) days' written notice to the Client.

## **7. FORCE MAJEURE.**

The Advisor shall have no liability for any losses arising out of the delays in performing or inability to perform the services which it renders under this Agreement which result from events beyond its control, including interruption of the business activities of the Advisor or other financial institutions due to acts of God, acts of governmental authority, acts of war, terrorism, civil insurrection, riots, labor difficulties, or any action or inaction of any carrier or utility, or mechanical or other malfunction.

## **8. DISCIPLINARY ACTIONS.**

The Advisor shall promptly give notice to the Client if the Advisor shall have been found to have violated any state or federal securities law or regulation in any final and unappealable judgment in any criminal action or civil suit in any state or federal court or in any disciplinary proceeding before the Securities and Exchange Commission ("SEC") or any other agency or department of the United States, any registered securities exchange, the Financial Industry Regulatory Authority, or any regulatory authority of any State based upon the performance of services as an investment advisor.



**9. INDEPENDENT CONTRACTOR.**

The Advisor, its employees, officers and representatives shall not be deemed to be employees, agents (except as to the purchase or sale of securities described in Section 1), partners, servants, and/or joint ventures of the Client by virtue of this Agreement or any actions or services rendered under this Agreement.

**10. BOOKS.**

The Advisor shall maintain records of all transactions in the Managed Funds. The Advisor shall provide the Client with a monthly statement showing deposits, withdrawals, purchases and sales (or maturities) of investments, earnings received, and the value of assets held on the last business day of the month. The statement shall be in the format and manner that is mutually agreed upon by the Advisor and the Client.

**11. THE ADVISOR'S BROCHURE AND BROCHURE SUPPLEMENT.**

The Advisor warrants that it has delivered to the Client prior to the execution of this Agreement the Advisor's current SEC Form ADV, Part 2A (brochure) and Part 2B (brochure supplement). The Client acknowledges receipt of such brochure and brochure supplement prior to the execution of this Agreement.

**12. MODIFICATION.**

This Agreement shall not be changed, modified, terminated or discharged in whole or in part, except by an instrument in writing signed by both parties hereto, or their respective successors or assigns.

**13. SUCCESSORS AND ASSIGNS.**

The provisions of this Agreement shall be binding on the Advisor and its successors and assigns, provided, however, that the rights and obligations of the Advisor may not be assigned without the consent of the Client.

**14. NOTICE.**

Written notices required under this Agreement shall be sent by regular mail, certified mail, overnight delivery or courier, and shall be deemed given when received at the parties' respective addresses shown below. Either party must notify the other party in writing of a change in address.

Client's Address

City of Edina

4801 West 50<sup>th</sup> Street

Edina, MN 55424

Attn: Alisha McAndrews, Finance Director

Advisor's Address

PFM Asset Management LLC

800 Nicollet Mall

Minneapolis, MN 55402

Attn: Brian Johnson

With copy to:

PFM Asset Management LLC

213 Market Street

Harrisburg, PA 17101

Attn: Chief Administrative Officer

**15. APPLICABLE LAW.**

This Agreement shall be construed, enforced, and administered according to the laws of the State of Minnesota. The Advisor and the Client agree that, should a disagreement arise as to the terms or enforcement of any provision of this Agreement, each party will in good faith attempt to resolve said disagreement prior to filing a lawsuit.

**16. EXECUTION AND SEVERABILITY.**

Each party to this Agreement represents and warrants that the person or persons signing this Agreement on behalf of such party is authorized and empowered to sign and deliver this Agreement for such party. The invalidity in whole or in part of any provision of this Agreement shall not void or affect the validity of any other provision.

*[Page Intentionally Left Blank; Signature Page Follows]*

**IN WITNESS WHEREOF**, the parties hereto have caused this Agreement to be executed by their authorized representatives as of the date set forth in the first paragraph of this Agreement.

**PFM ASSET MANAGEMENT LLC**

**CITY OF EDINA  
(CLIENT)**

By: \_\_\_\_\_  
Timothy Sullivan  
\_\_\_\_\_  
*(printed or typed name)*

Title: Managing Director

By: \_\_\_\_\_  
\_\_\_\_\_  
*(printed or typed name)*

Title: City Manager

By: \_\_\_\_\_  
\_\_\_\_\_  
*(printed or typed name)*

Title: Mayor



## CITY OF EDINA

4801 West 50th Street

Edina, MN 55424

[www.edinamn.gov](http://www.edinamn.gov)

**Date:** June 2, 2022

**Agenda Item #:** V.D.

**To:** Mayor and City Council

**Item Type:**

Report / Recommendation

**From:** Chad A. Millner, P.E., Director of Engineering

**Item Activity:**

**Subject:** Resolution No. 2022-52: Cooperative Construction Agreement with State of Minnesota

Action

---

### ACTION REQUESTED:

Approve Resolution No. 2022-52 Cooperative Construction Agreement with State of Minnesota.

### INTRODUCTION:

The City requests the State allow the realignment of south bound ramp from Eden Avenue to Trunk Highway No. 100. This is a temporary realignment until 2025 when the ramp is permanently closed for safety purposes.

The City will perform grading, bituminous paving, roundabout, concrete curb and gutter, sidewalk, storm sewer, watermain, sanitary sewer lining, lighting and retaining wall construction, and other associated construction along Eden Avenue from Sherwood Road to Trunk Highway No. 100 according to City-prepared plans, specifications, and special provisions designated by the City as ENG21004 ("Project").

### ATTACHMENTS:

Resolution No. 2022-52: Cooperative Construction Agreement with State of Minnesota

Cooperative Construction Agreement No. 1050722



**RESOLUTION NO. 2022-52  
APPROVING COOPERATIVE CONSTRUCTION AGREEMENT BETWEEN  
STATE OF MINNESOTA AND CITY OF EDINA**

**WHEREAS**, The City of Edina wishes to modify the realign south bound ramp from Eden Avenue to Trunk Highway No. 100 within the corporate City limits under City Project No. ENG21004; and

**WHEREAS**, Edina and MnDOT have jointly approved the design, construction, maintenance and operation of the realignment; and

**NOW, THEREFORE, BE IT RESOLVED** by the City Council of the City of Edina, Hennepin County, Minnesota:

1. That the City of Edina enter into MnDOT Agreement No 1050722 with the Minnesota Department of Transportation to provide permission by the State to the City to realign south bound ramp from Eden Avenue to Trunk Highway No. 100 within the corporate City limits under City Project No. ENG21004.
2. That the City Engineer is authorized to execute the Agreement and any amendments to the Agreement on behalf of the City of Edina without further approval by this Council.

Adopted this 2nd day of June, 2022.

Attest: \_\_\_\_\_  
Sharon Allison, City Clerk

\_\_\_\_\_  
James B. Hovland, Mayor

STATE OF MINNESOTA)  
COUNTY OF HENNEPIN) SS  
CITY OF EDINA

**CERTIFICATE OF CITY CLERK**

I, the undersigned duly appointed and acting City Clerk for the City of Edina do hereby certify that the attached and foregoing Resolution was duly adopted by the Edina City Council at its Regular Meeting of June 2, 2022, and as recorded in the Minutes of said Regular Meeting.

WITNESS my hand and seal of said City this \_\_\_\_\_ day of \_\_\_\_\_, 2022.

\_\_\_\_\_  
City Clerk

**ENGINEERING DEPARTMENT**

7450 Metro Boulevard • Edina, Minnesota 55439  
www.EdinaMN.gov • 952-826-0371 • Fax 952-826-0392

**STATE OF MINNESOTA  
DEPARTMENT OF TRANSPORTATION  
And  
CITY OF EDINA  
COOPERATIVE CONSTRUCTION  
AGREEMENT**

**Control Section (C.S.):** 2734  
**Trunk Highway Number (T.H.):** 100=130

This Agreement is between the State of Minnesota, acting through its Commissioner of Transportation ("State") and the City of Edina acting through its City Council ("City").

**Recitals**

1. The City will perform grading, bituminous paving, roundabout, concrete curb and gutter, sidewalk, storm sewer, watermain, sanitary sewer lining, lighting and retaining wall construction, and other associated construction along Eden Avenue from Sherwood Road to Trunk Highway No. 100 according to City-prepared plans, specifications, and special provisions designated by the City as ENG21004 ("Project"); and
2. The City requests the State allow the realignment of south bound ramp from Eden Avenue to Trunk Highway No. 100 and the State is willing to allow said construction; and
3. Minnesota Statutes § 161.20, subdivision 2 authorizes the Commissioner of Transportation to make arrangements with and cooperate with any governmental authority for the purposes of constructing, maintaining, and improving the trunk highway system.

**Agreement**

**1. Term of Agreement; Survival of Terms; Plans; Incorporation of Exhibits**

- 1.1. *Effective Date.*** This Agreement will be effective on the date the State obtains all signatures required by Minnesota Statutes § 16C.05, subdivision 2.
- 1.2. *Expiration Date.*** This Agreement will expire when all obligations have been satisfactorily fulfilled.
- 1.3. *Survival of Terms.*** All clauses which impose obligations continuing in their nature and which must survive in order to give effect to their meaning will survive the expiration or termination of this Agreement, including, without limitation, the following clauses: 2.4. State Ownership of Improvements; 5. Maintenance by the City; 8. Liability; Worker Compensation Claims; Insurance; 11. State Audits; 12. Government Data Practices; 13. Governing Law; Jurisdiction; Venue; and 15. Force Majeure.
- 1.4. *Plans, Specifications, and Special Provisions.*** State-approved City plans, specifications, and special provisions designated by the City as ENG21004 are on file in the office of the City's Engineer and incorporated into this Agreement by reference ("Project Plans")

**2. Right-of-Way Use**

- 2.1. *Limited Right to Occupy.*** The State grants to the City (and its contractors and consultants) the right to occupy Trunk Highway Right-of-Way as necessary to perform the work described in the Project Plans. This right is limited to the purpose of constructing the project, and administering such construction, and may be revoked by the State at any time, with or without cause. Cause for revoking this right of occupancy

includes, but is not limited to, breaching the terms of this or any other agreement (relevant to this project) with the State, failing to provide adequate traffic control or other safety measures, failing to perform the construction properly and in a timely manner, and failing to observe applicable environmental laws or terms of applicable permits. The State will have no liability to the City (or its contractors or consultants) for revoking this right of occupancy.

- 2.2. State Access; Suspension of Work; Remedial Measures.** The State's District Engineer or assigned representative retains the right to enter and inspect the Trunk Highway Right-of-Way (including the construction being performed on such right-of-way) at any time and without notice to the City or its contractor. If the State determines (in its sole discretion) that the construction is not being performed in a proper or timely manner, or that environmental laws (or the terms of permits) are not being complied with, or that traffic control or other necessary safety measures are not being properly implemented, then the State may notify and require the City (and its contractors and consultants) to suspend their operations until the City (and its contractors and consultants) take all necessary actions to rectify the situation to the satisfaction of the State. The State will have no liability to the City (or its contractors or consultants) for exercising or failing to exercise its rights under this provision.
- 2.3. Traffic Control; Worker Safety.** While the City (and its contractors and consultants) are occupying the State's Trunk Highway Right-of-Way, they must comply with the approved traffic control plan, and with applicable provisions of the Work Zone Field Handbook (<http://www.dot.state.mn.us/trafficeng/workzone/index.html>). All City, contractor, and consultant personnel occupying the State's Trunk Highway Right-of-Way must be provided with required reflective clothing and hats.
- 2.4. State Ownership of Improvements.** The State will retain ownership of its Trunk Highway Right-of-Way, including any improvements made to such right-of-way under this Agreement, unless otherwise noted. The warranties and guarantees made by the City's contractor with respect to such improvements (if any) will flow to the State. The City will assist the State, as necessary, to enforce such warranties and guarantees, and to obtain recovery from the City's consultants, and contractor (including its sureties) for non-performance of contract work, for design errors and omissions, and for defects in materials and workmanship. Upon request of the State, the City will undertake such actions as are reasonably necessary to transfer or assign contract rights to the State and to permit subrogation by the State with respect to claims against the City's consultants and contractors.

### 3. Contract Award and Construction

#### 3.1. Direction, Supervision, and Inspection of Construction.

- A. The contract construction will be under the direction of the City and under the supervision of a registered professional engineer; however, the State participation construction covered under this Agreement will be open to inspection by the State District Engineer's authorized representatives. The City will give the State Aid Agreements Engineer at Roseville five days notice of its intention to start the contract construction.
- B. Responsibility for the control of materials for the contract construction will be on the City and its contractor and will be carried out according to Specifications No. 1601 through and including No. 1609 in the State's current "Standard Specifications for Construction".

- 3.2. Completion of Construction.** The City will cause the contract construction to be started and completed according to the time schedule in the construction contract special provisions. The completion date for the contract construction may be extended, by an exchange of letters between the appropriate City official

and the State District Engineer's authorized representative, for unavoidable delays encountered in the performance of the contract construction.

- 3.3. *Compliance with Laws, Ordinances, and Regulations.*** The City will comply and cause its contractor to comply with all Federal, State, and Local laws, and all applicable ordinances and regulations. With respect only to that portion of work performed on the State's Trunk Highway Right-of-Way, the City will not require the contractor to follow local ordinances or to obtain local permits.

#### **4. Right-of-Way; Easements; Permits**

- 4.1.** The City will, without cost or expense to the State, obtain all rights-of-way, easements, construction permits, and any other permits and sanctions that may be required in connection with the local and trunk highway portions of the contract construction.
- 4.2.** The City will convey to the State by quit claim deed, all newly acquired rights needed for the continuing operation and maintenance of the Trunk Highway, if any, upon completion of the Project, at no cost or expense to the State.
- 4.3.** The City will comply with Minnesota Statutes § 216D.04, subdivision 1(a), for identification, notification, design meetings, and depiction of utilities affected by the contract construction.

#### **5. Maintenance by the City**

Upon completion of the project, the City will provide the following without cost or expense to the State:

- 5.1. *Storm Sewers.*** Routine maintenance of any storm sewer facilities construction. Routine maintenance includes, but is not limited to, removal of sediment, debris, vegetation and ice from grates and catch basins, and any other maintenance activities necessary to preserve the facilities and to prevent conditions such as flooding, erosion, or sedimentation, this also includes informing the District Maintenance Engineer of any needed repairs.
- 5.2. *Municipal Utilities.*** Maintenance of any municipal-owned utilities construction, without cost or expense to the State.
- 5.3. *Additional Drainage.*** No party to this Agreement will drain any additional drainage volume into the storm sewer facilities constructed under the construction contract that was not included in the drainage for which the storm sewer facilities were designed, without first obtaining written permission to do so from the other party.

#### **6. Authorized Representatives**

Each party's Authorized Representative is responsible for administering this Agreement and is authorized to give and receive any notice or demand required or permitted by this Agreement.

- 6.1.** The State's Authorized Representative will be:

Name, Title:	Malaki Ruranika, Cooperative Agreements Engineer (or successor)
Address:	395 John Ireland Boulevard, Mailstop 682, St. Paul, Mn 55155
Telephone:	(651) 366-4634
E-Mail:	Malaki.ruranika@state.mn.us



**6.2. The City's Authorized Representative will be:**

Name, Title: Chad Millner, Director of Engineering (or successor)  
Address: 7450 Metro Boulevard, Edina, MN 55439  
Telephone: (952) 826-0318  
E-Mail: cmillner@edinaMN.gov

**7. Assignment; Amendments; Waiver; Contract Complete**

- 7.1. Assignment.** No party may assign or transfer any rights or obligations under this Agreement without the prior consent of the other party and a written assignment agreement, executed and approved by the same parties who executed and approved this Agreement, or their successors in office.
- 7.2. Amendments.** Any amendment to this Agreement must be in writing and will not be effective until it has been executed and approved by the same parties who executed and approved the original Agreement, or their successors in office.
- 7.3. Waiver.** If a party fails to enforce any provision of this Agreement, that failure does not waive the provision or the party's right to subsequently enforce it.
- 7.4. Contract Complete.** This Agreement contains all prior negotiations and agreements between the State and the City. No other understanding regarding this Agreement, whether written or oral, may be used to bind either party.

**8. Liability; Worker Compensation Claims; Insurance**

- 8.1.** Each party is responsible for its own acts, omissions, and the results thereof to the extent authorized by law and will not be responsible for the acts, omissions of others, and the results thereof. Minnesota Statutes § 3.736 and other applicable law govern liability of the State. Minnesota Statutes Chapter 466 and other applicable law govern liability of the City. Notwithstanding the foregoing, the City will indemnify, hold harmless, and defend (to the extent permitted by the Minnesota Attorney General) the State against any claims, causes of actions, damages, costs (including reasonable attorneys fees), and expenses arising in connection with the project covered by this Agreement, regardless of whether such claims are asserted by the City's contractor(s) or consultant(s) or by a third party because of an act or omission by the City or its contractor(s) or consultant(s).
- 8.2.** Each party is responsible for its own employees for any claims arising under the Workers Compensation Act.
- 8.3.** The City may require its contractor to carry insurance to cover claims for damages asserted against the City's contractor.

**9. Nondiscrimination**

Provisions of Minnesota Statutes § 181.59 and of any applicable law relating to civil rights and discrimination are considered part of this Agreement.

**10. Title VI/Non-discrimination Assurances**

The City agrees to comply with all applicable US DOT Standard Title VI/Non-Discrimination Assurances contained in DOT Order No. 1050.2A, and in particular Appendices A and E, which can be found at: [https://edocs-public.dot.state.mn.us/edocs\\_public/DMResultSet/download?docId=11149035](https://edocs-public.dot.state.mn.us/edocs_public/DMResultSet/download?docId=11149035). The City will ensure the appendices and solicitation language within the assurances are inserted into contracts as required. The State may conduct a review of the City's compliance with this provision. The City must cooperate with the State throughout the review process by supplying all requested information and documentation to the State, making

City staff and officials available for meetings as requested, and correcting any areas of non-compliance as determined by the State.

#### **11. State Audits**

Under Minnesota Statutes § 16C.05, subdivision 5, the City's books, records, documents, accounting procedures, and practices relevant to this Agreement are subject to examination by the State and the State Auditor or Legislative Auditor, as appropriate, for a minimum of six years from the end of this Agreement.

#### **12. Government Data Practices**

The City and State must comply with the Minnesota Government Data Practices Act, Minnesota Statutes Chapter 13, as it applies to all data provided under this Agreement, and as it applies to all data created, collected, received, stored, used, maintained, or disseminated by the City under this Agreement. The civil remedies of Minnesota Statutes §13.08 apply to the release of the data referred to in this clause by either the City or the State.

#### **13. Governing Law; Jurisdiction; Venue**

Minnesota law governs the validity, interpretation, and enforcement of this Agreement. Venue for all legal proceedings arising out of this Agreement, or its breach, must be in the appropriate state or federal court with competent jurisdiction in Ramsey County, Minnesota.

#### **14. Termination; Suspension**

**14.1. *By Mutual Agreement.*** This Agreement may be terminated by mutual agreement of the parties or by the State for insufficient funding as described below.

**14.2. *Termination for Insufficient Funding.*** The State may immediately terminate this Agreement if it does not obtain funding from the Minnesota Legislature, or other funding source; or if funding cannot be continued at a level sufficient to allow for the payment or the provision of the services covered here. Termination must be by written or fax notice to the City. The State will not be assessed any penalty if this Agreement is terminated because of the decision of the Minnesota Legislature, or other funding source, not to appropriate funds.

**14.3. *Suspension.*** In the event of a total or partial government shutdown, the State may suspend this Agreement and all work, activities, performance, and payments authorized through this Agreement.

#### **15. Force Majeure**

No party will be responsible to the other for a failure to perform under this Agreement (or a delay in performance), if such failure or delay is due to a force majeure event. A force majeure event is an event beyond a party's reasonable control, including but not limited to, unusually severe weather, fire, floods, other acts of God, labor disputes, acts of war or terrorism, or public health emergencies.

[The remainder of this page has been intentionally left blank]

**CITY OF EDINA**

The undersigned certify that they have lawfully executed this contract on behalf of the Governmental Unit as required by applicable charter provisions, resolutions, or ordinances.

By: \_\_\_\_\_

Title: Engineering Director

Date: \_\_\_\_\_

By: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**DEPARTMENT OF TRANSPORTATION**

Recommended for Approval:

By: \_\_\_\_\_  
(District Engineer)

Date: \_\_\_\_\_

Approved:

By: \_\_\_\_\_  
(State Design Engineer)

Date: \_\_\_\_\_

**COMMISSIONER OF ADMINISTRATION**

By: \_\_\_\_\_  
(With Delegated Authority)

Date: \_\_\_\_\_

**INCLUDE COPY OF RESOLUTION APPROVING THE AGREEMENT AND AUTHORIZING ITS EXECUTION.**



## CITY OF EDINA

4801 West 50th Street

Edina, MN 55424

[www.edinamn.gov](http://www.edinamn.gov)

**Date:** June 2, 2022

**Agenda Item #:** V.E.

**To:** Mayor and City Council

**Item Type:**

Report / Recommendation

**From:** Chad A. Millner, P.E., Director of Engineering

**Item Activity:**

**Subject:** Approve Grant of Permanent and Temporary  
Easements at 6228 Interlachen Boulevard

Action

---

### ACTION REQUESTED:

Approve Grant of Permanent and Temporary Easements at 6228 Interlachen Boulevard for the Blake Road Street Reconstruction Project.

### INTRODUCTION:

The property owner at 6228 Interlachen has granted the City a permanent easement to assist with the construction of the Blake Road Street Reconstruction Project specifically the new roundabout. In exchange for the easements, the City is completing in-kind improvements on the property adjacent to Interlachen Blvd such as landscaping, driveway paving, and retaining wall construction.

### ATTACHMENTS:

Grant of Permanent and Temporary Easements

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## **GRANT OF PERMANENT AND TEMPORARY EASEMENTS**

**DAVID C. HAMM**, a single person, hereinafter referred to as “Grantor”, in consideration of One Dollar (\$1.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, does hereby grant unto the **CITY OF EDINA**, a municipal corporation organized under the laws of the State of Minnesota, hereinafter referred to as the “Grantee” or the “City”, its successors and assigns,

1. A permanent easement for public streets and utility purposes over, across, on, under, and through land situated within the County of Hennepin, State of Minnesota, as described on the attached Exhibit "A" and depicted on the attached Exhibit “B” (the “Easement Area”), including the rights of the City, its contractors, agents, servants, and assigns, to enter upon the easement premises at all reasonable times to: a) construct, reconstruct, inspect, repair, and maintain public streets and utilities over, across, on, under, and through the Easement Area; b) grade, level, fill, drain, and excavate the Easement Area; c) remove trees, bushes, undergrowth, and other obstructions interfering with the location, construction, and maintenance of said public streets and utilities within the Easement Area; and d) install a sheet pile wall along the shoreline and within the Easement Area using a pile driving process.

The public street, utilities, sidewalks, sheet pile wall, and any landscaping or other improvements incidental thereto within the Easement Area shall hereinafter be referred to as the "Improvements."

2. A temporary construction easement over, across, on, under, and through land situated within the County of Hennepin, State of Minnesota, as described on the attached Exhibit "A" and depicted on the attached Exhibit "B". This temporary construction easement shall begin immediately and continue until the City, including its contractors, agents, servants, and assigns, completes its construction project or until June 31, 2023, whichever occurs first. This temporary construction easement includes the right of ingress to and egress from the temporary easement premise, for purposes of constructing, reconstructing, inspecting, repairing, and maintaining the property of the City, at will of the City, its successors and assigns. Grantor hereby grants the uses herein specific without divesting himself to the right to use and enjoy the above-described temporary easement premises, subject only to the right of the City to use the same for purposes herein expressed.
3. Grantor, for himself, his successors and assigns, does covenant with the City, its successors and assigns, that, subject to the exceptions set forth on Exhibit "C" attached, he is well seized in fee title of the above described easement premises; that he has the sole right to grant and convey the easement to the City; that there are no unrecorded interests in the easement premises; and that he will indemnify and hold the City harmless for any breach of the foregoing covenants.
4. Grantee shall be solely responsible for maintenance, repair, replacement, and removal of the Improvements, including keeping the Improvements in a safe condition and in good order, condition, and repair, including all costs and expenses related thereto. Grantee shall, upon completion of any construction, maintenance, repair, replacement, or removal, restore the

ground surface of the Easement Area and Grantor's property to its original condition so far as is reasonably practicable. Grantee shall be responsible for the repair and restoration of any damage done to Grantor's Property by Grantee, its employees, agents, or contractors.

Grantee covenants and shall indemnify, defend and hold Grantor harmless from and against any and all claims, demands, suits, actions, fines, penalties, levies, executions, damages, or liabilities for damage, injury or death, and all expenses and cost incident thereto, including attorneys' fees and costs, caused by or in any manner arising out of: (i) the exercise by Grantee, its officers, employees, agents, or contractors of any of the rights and privileges granted hereunder by Grantee, its officers, employees, agents, or contractors, except to the extent caused by the willful misconduct or negligence of Grantor; (ii) any failure of Grantee or its officers, employees, agents, or contractors to satisfy, abide by, or comply with any of the terms and provisions of this Agreement; or (iii) the violation by Grantee or its officers, employees, agents, or contractors of any applicable law, standard, regulation, ordinance or permit requirement.

5. This easement may at any time, and from time to time, be amended, but only upon the filing for record in the office of the Hennepin County Recorder, of a written agreement amending this easement, executed in the manner required by law for recording of a conveyance of real property by the then owners, both legal and equitable, of Grantor's Property and Grantee.
6. Grantor does not warrant that the Easement Area is suitable for the purpose for which it is permitted to be used under this easement. Grantee assumes all risk with respect to its activities within the Easement Area.
7. Grantee covenants, represents, and warrants to the Grantor: (i) that Grantee will not use or permit the Easement Area to be used, whether directly or through contractors, agents, or tenants, for the generating, transporting, treating, storage, manufacture, emission of, or

disposal of any Hazardous Materials as hereafter defined in violation of any federal, state or local law, regulations, ordinance or requirements governing Hazardous Materials: (ii) that Grantee's use of the Easement Area will not violate any federal, state or local law, regulation, ordinance or requirement governing Hazardous Materials. Hazardous Materials are defined as any dangerous, toxic or hazardous pollutants, chemicals, waste, polychlorinated biphenyls, asbestos, formaldehyde, petroleum, including crude oil or any fraction thereof, natural gas, natural gas liquids, liquefied natural gas, synthetic gas usable for fuel or mixtures thereof or substances as defined in the Comprehensive Environmental Response Compensation and Liability Act of 1980, as amended, 42 U.S.C. 9601, et seq., or the Resource Conservation and Recovery Act of 1976, as amended, 42 U.S.C. 6901, et seq., or the Hazardous Materials Transportation Act, as amended, 49 U.S.C. 1801, et seq., or the Minnesota Environmental Response and Liability Act, as amended, Minn. Stat. Ch. 115B, or any other federal, state, or local environmental laws, statutes, regulations, requirements or ordinances.

8. Grantee shall not commit or permit any act to be performed on the Easement Area or omission to occur which will be in violation of any statute, regulation or ordinance or any governmental body or which will be in violation of any insurance policy carried on the Easement Area.
9. This easement is appurtenant to Grantor's Property and runs with the land.
10. This instrument shall be construed and governed by the laws of the State of Minnesota.

**IN TESTIMONY WHEREOF**, the Grantor and Grantee hereto have signed this agreement this \_\_\_\_\_ day of \_\_\_\_\_, 2022.

**GRANTOR:**

\_\_\_\_\_  
**David C. Hamm**



STATE OF MINNESOTA    )  
  )ss.  
COUNTY OF HENNEPIN    )

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 2022, by David C. Hamm, a single person.

\_\_\_\_\_  
Notary Public

**GRANTEE:**  
City of Edina

By:\_\_\_\_\_

Its:\_\_\_\_\_

STATE OF MINNESOTA    )  
  )ss.  
COUNTY OF HENNEPIN    )

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 2022, by \_\_\_\_\_ the \_\_\_\_\_ of the City of Edina, a Minnesota municipal corporation, on behalf of the corporation.

\_\_\_\_\_  
Notary Public

DRAFTED BY:

KALLAS LAW OFFICE, LTD.  
4601 Excelsior Blvd, Suite 500  
St. Louis Park, MN 55416  
952-832-9352

**EXHIBIT “A”  
TO  
GRANT OF TEMPORARY AND PERMANENT EASEMENT**

**Permanent Easement Legal Description**

Property lying in Hennepin County, Minnesota, legally described as follows:

That part of the Southeast Quarter of the Northeast Quarter of Section 30, Township 117, Range 21, described as commencing at a point on the South line of the Northeast Quarter of said Section 30 distant 322 feet West from the Southeast corner of said Northeast Quarter; thence on an assumed bearing of North 0 degrees 14 minutes 12 seconds East, parallel with the East line of said Northeast Quarter, a distance of 230.70 feet; thence North 74 degrees 00 minutes 48 seconds West, a distance of 216.11 feet to an intersection with the West line of the East 530 feet of said Southeast Quarter of the Northeast Quarter, said intersection being the actual point of beginning; thence North 74 degrees 00 minutes 48 seconds West a distance of 9.46 feet; thence North 0 degrees 13 minutes 30 seconds East a distance of 60 feet; thence North 88 degrees 52 minutes 45 seconds West a distance of 122.4 feet to the East line of “Mirror Lake View”; thence Southerly along said East line and its extension to the South line of said Southeast Quarter of the Northeast Quarter; thence East to the West line of the East 530 feet of said Southeast Quarter of the Northeast Quarter; thence North 0 degrees 14 minutes 12 seconds East along said West line a distance of 290.22 feet to the actual point of beginning, Hennepin County, Minnesota.

Said permanent easement lies southerly of Interlachen Boulevard and northerly of the following described line:

Commencing at the southeast corner of said Southeast Quarter of the Northeast Quarter of Section 30; thence South 89 degrees 15 minutes 42 seconds West, assumed bearing along the south line thereof, a distance of 530.00 feet to said West line of the East 530 feet of said Southeast Quarter of the Northeast Quarter; thence North 00 degrees 30 minutes 47 seconds West, along said West line a distance of 46.51 feet to the point of beginning of the line to be described; thence North 72 degrees 46 minutes 23 seconds West a distance of 106.15 feet; thence North 84 degrees 43 minutes 33 seconds West a distance of 25.01 feet; thence North 78 degrees 40 minutes 25 seconds West a distance of 6.31 feet to said southerly extension of said East line of “Mirror Lake View”, and said line there terminating.

**Temporary Easement Legal Description:**

Property lying in Hennepin County, Minnesota, legally described as follows:

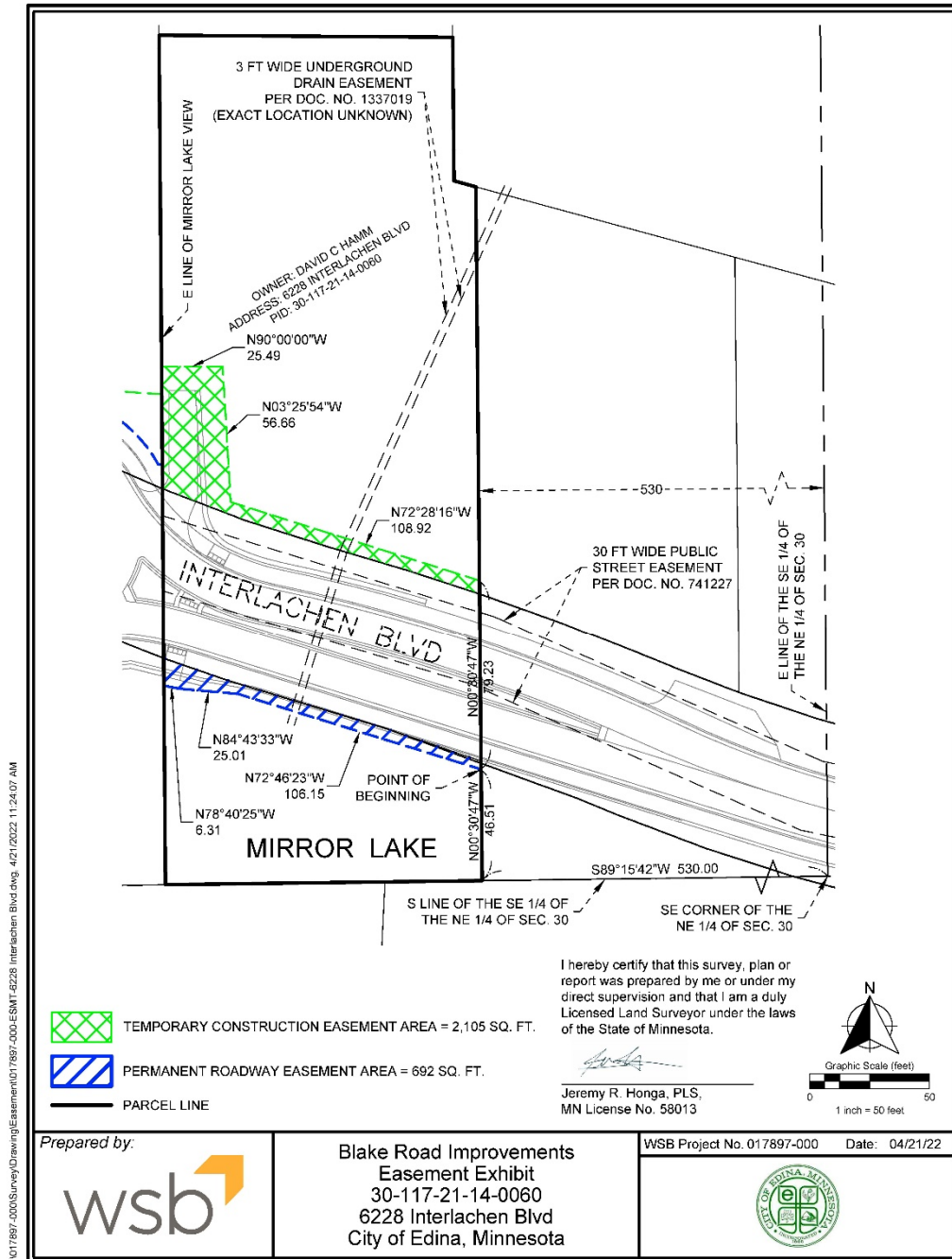
That part of the Southeast Quarter of the Northeast Quarter of Section 30, Township 117, Range 21, described as commencing at a point on the South line of the Northeast Quarter of said Section 30 distant 322 feet West from the Southeast corner of said Northeast Quarter; thence on an assumed bearing of North 0 degrees 14 minutes 12 seconds East, parallel with the East line of said Northeast Quarter, a distance of 230.70 feet; thence North 74 degrees 00

minutes 48 seconds West, a distance of 216.11 feet to an intersection with the West line of the East 530 feet of said Southeast Quarter of the Northeast Quarter, said intersection being the actual point of beginning; thence North 74 degrees 00 minutes 48 seconds West a distance of 9.46 feet; thence North 0 degrees 13 minutes 30 seconds East a distance of 60 feet; thence North 88 degrees 52 minutes 45 seconds West a distance of 122.4 feet to the East line of "Mirror Lake View"; thence Southerly along said East line and its extension to the South line of said Southeast Quarter of the Northeast Quarter; thence East to the West line of the East 530 feet of said Southeast Quarter of the Northeast Quarter; thence North 0 degrees 14 minutes 12 seconds East along said West line a distance of 290.22 feet to the actual point of beginning, Hennepin County, Minnesota.

Said temporary easement lies northerly of Interlachen Boulevard and southerly of the following described line:

Commencing at the southeast corner of said Southeast Quarter of the Northeast Quarter of Section 30; thence South 89 degrees 15 minutes 42 seconds West, assumed bearing along the south line thereof, a distance of 530.00 feet to said West line of the East 530 feet of said Southeast Quarter of the Northeast Quarter; thence North 00 degrees 30 minutes 47 seconds West, along said West line a distance of 125.74 feet to the point of beginning of the line to be described; thence North 72 degrees 28 minutes 16 seconds West a distance of 108.92 feet; thence North 03 degrees 25 minutes 54 seconds West a distance of 56.66 feet; thence North 90 degrees 00 minutes 00 seconds West a distance of 25.49 feet to said East line of "Mirror Lake View", and said line there terminating.

# EXHIBIT "B" TO GRANT OF TEMPORARY AND PERMANENT EASEMENT



**EXHIBIT “C”**  
**TO**  
**GRANT OF TEMPORARY AND PERMANENT EASEMENT**

Liens and encumbrances:

1. An easement for underground drainage purposes running in favor of Interlachen Country Club, a Minnesota corporation, dated February 2, 1926, and filed with the office of the Hennepin County Register of Deeds on February 19, 1926, as document number 1337019.
2. A public street or highway easement in favor of the City of Edina dated October 10, 1914, and filed with the office of the Hennepin County Register of Deeds on January 2, 1915, as document number 741227.
3. A mortgage running in favor of WELLS FARGO BANK NA, dated January 13, 2022, and filed with the office of the Hennepin County Registrar of Titles on January 20, 2022, as document number 5916079.

DRAFTED BY:

KALLAS LAW OFFICE, LTD.  
4601 Excelsior Blvd, Suite 500  
St. Louis Park, MN 55416  
952-832-9352



## CITY OF EDINA

4801 West 50th Street

Edina, MN 55424

[www.edinamn.gov](http://www.edinamn.gov)

**Date:** June 2, 2022

**Agenda Item #:** V.F.

**To:** Mayor and City Council

**Item Type:**  
Request For Purchase

**From:** Andrew Scipioni, Transportation Planner

**Item Activity:**  
Action

**Subject:** Request for Purchase: CloverRide Circulator Bus

---

### ACTION REQUESTED:

Approve Request for Purchase to renew the CloverRide circulator bus service with DARTS for \$25,000.

### INTRODUCTION:

Since June 2018, the City has been engaged in a service contract with DARTS to provide a fixed-route circulator bus in the (CloverRide). A primary goal of this service was to provide mobility and access for residents and visitors to the City who can't or chose not to drive. CloverRide operates Fridays from 10:00 a.m. to 3:00 p.m. on a one-hour loop, traveling to fixed stops that include senior residential properties, grocers and retailers in the Southdale District. Riders can also request additional stops within two blocks of the regular route.

Since 2018, CloverRide has given over 3,500 rides. Although ridership was significantly impacted by the COVID-19 pandemic (518 total rides taken in 2020 compared to 1,030 in 2019), the most recent data indicates that more riders than ever are utilizing the service. 1,140 rides were taken in 2021 (11% more than 2019), and more rides have been taken in the first four months of 2022 than at the same time last year. Safety measures including masking requirements, limited seating capacity and regular surface disinfection will continue to be implemented in accordance with CDC and FTA guidelines.

The Transportation Commission reviewed and commented on staff's recommendation at their May 19 regular meeting. Comments from Commissioners included:

- The ability to accommodate mobility-impaired riders makes CloverRide more accessible than other ride-sharing services.
- Riders continue to enjoy the social interaction provided by the service.
- Commissioners are supportive of continuing the service contract.

Staff recommends renewing the service contract with DARTS for another year to continue this essential service

for residents. The compensation for continuing service of one bus is the same as the previous year.

See attached supporting documents.

**ATTACHMENTS:**

Request for Purchase: CloverRide Circulator Bus

DARTS Service Contract



## CITY OF EDINA

4801 W 50th St., Edina, MN 55424  
[www.EdinaMN.gov](http://www.EdinaMN.gov) | 952-927-8861

Requisition Number

**12200137**

### Request for Purchase

**Department:** Engineering

**Buyer:** Andrew Scipioni

**Date:** 05/25/2022

**Requisition Description:** CloverRide Circulator Bus Service

**Vendor:** DARTS

**Cost:** \$25,000.00

---

**REPLACEMENT or NEW:** NEW - NEW

**PURCHASE SOURCE:** SERVICE K - SERVICE CONTRACT

**DESCRIPTION:** Since June 2018, the City has been engaged in a service contract with DARTS to provide a fixed-route circulator bus in the (CloverRide). A primary goal of this service was to provide mobility and access for residents and visitors to the City who can't or chose not to drive. CloverRide operates Fridays from 10:00 a.m. to 3:00 p.m. on a one-hour loop, traveling to fixed stops that include senior residential properties, grocers and retailers in the Southdale District. Riders can also request additional stops within two blocks of the regular route.

Since 2018, CloverRide has given over 3,500 rides. Although ridership was significantly impacted by the COVID-19 pandemic (518 total rides taken in 2020 compared to 1,030 in 2019), the most recent data indicates that more riders than ever are utilizing the service. 1,140 rides were taken in 2021 (11% more than 2019), and more rides have been taken in the first four months of 2022 than at the same time last year. Safety measures including masking requirements, limited seating capacity and regular surface disinfection will continue to be implemented in accordance with CDC and FTA guidelines.

#### **BUDGET IMPACT:**

This service will be funded through the City's general tax levy and has an approved budget. The circulator bus service was recommended in the 2008 Comprehensive Plan; this contract is a continuation of service introduced in 2018.



**COMMUNITY IMPACT:**

A primary goal of this service is to provide increased mobility and access for residents and visitors to the City who cannot or choose not to drive personal vehicles. Some segments of the City's population are either unable or choose not to own a personal vehicle (the elderly, those with disabilities, etc.). These members of the community will particularly benefit from the improved mobility and convenience provide by the circulator bus service. The growing and increasingly active senior population in Edina also benefits from this service.

The Transportation Commission reviewed and commented on staff's recommendation at their May 19 regular meeting. Comments from Commissioners included:

1. The ability to accommodate mobility-impaired riders makes CloverRide more accessible than other ride-sharing services.
2. Riders continue to enjoy the social interaction provided by the service.
3. Commissioners are supportive of continuing the service contract.

**ENVIRONMENTAL IMPACT:**

Transportation is currently the largest contributor to greenhouse gas emissions, with the largest subcomponent being light-duty vehicles (i.e. single or low-occupancy vehicles). CloverRide replaces many light-duty vehicles trips, resulting in a reduction in energy use and carbon emissions.



## AGREEMENT

Agreement entered into this 2<sup>nd</sup> day of June, and covering the period from June 17, 2022 through June 16, 2023, by and between the DARTS and the City of Edina.

Whereas, the City of Edina desires to provide a transportation method in their City, DARTS will provide a fixed-route bus circulator that will run at least one weekday per week. The bus will not run on DARTS holidays, or in certain inclement weather conditions.

The parties agree as follows:

### City of Edina:

1. The City of Edina will lead the communications and marketing of the bus circulator.
2. The City of Edina will identify Task Force members and actively participate in the planning and design of the route.
3. The City of Edina will regularly (not less than twice per year) convene the CloverRide Advisory Committee to discuss measures of success, adjustments to the route, schedule, fares, sponsorships, etc.

### DARTS:

1. DARTS will provide bus, qualified drivers and all necessary documentation of bus insurance, driver licenses and training certification.
2. DARTS will provide quarterly reporting on ridership.

### Compensation

DARTS compensation for this 12-month program, effective June 17, 2022 through June 16, 2023, will be \$25,000.

### Method of Payment

The City of Edina will send the compensation amount of \$6,250 quarterly to DARTS by the 15<sup>th</sup> of the month following the start of the quarter, beginning July 15, 2022. Remit Payment to:

DARTS  
414 South 8<sup>th</sup> Street  
Minneapolis, MN 55404

City of Edina:

By: \_\_\_\_\_  
Mayor

By: \_\_\_\_\_  
City Manager

DARTS:

By: \_\_\_\_\_  
President





## CITY OF EDINA

4801 West 50th Street

Edina, MN 55424

[www.edinamn.gov](http://www.edinamn.gov)

**Date:** June 2, 2022

**Agenda Item #:** V.G.

**To:** Mayor and City Council

**Item Type:**  
Request For Purchase

**From:** Chad A. Millner, P.E., Director of Engineering

**Item Activity:**  
Action

**Subject:** Request for Purchase: 50th and France Paver Improvements

---

### ACTION REQUESTED:

Approve Request for Purchase for 50th and France Paver Improvements with Walker Landscape for \$144,050.

### INTRODUCTION:

This project will focus on pavers replacements near Walgreens and the Edina Theater. The contract is awarding Areas A, C and D shown on the attached map. Work will also include pedestrian ramp installations to meet ADA requirements.

### ATTACHMENTS:

Request for Purchase: 50th and France Paver Improvements

50th and France Paver Improvements Project Map

Contract FC22-09



# CITY OF EDINA

4801 W 50th St., Edina, MN 55424  
[www.EdinaMN.gov](http://www.EdinaMN.gov) | 952-927-8861

Requisition Number

**12200139**

## Request for Purchase

**Department:** Engineering

**Buyer:** Jon Darsow

**Date:** 05/27/2022

**Requisition Description:** 50th and France Paver Improvements

**Vendor:** Walker Landscape

**Cost:** \$144,050.60

---

**REPLACEMENT or NEW:** REPLACEMENT - REPLACEMENT

**PURCHASE SOURCE:** QUOTE/BD - QUOTE/BID

### DESCRIPTION:

This project will focus on pavers replacements in Areas A, C & D of the attached project map. Work will also include pedestrian ramp installations to meet ADA requirements.

### BUDGET IMPACT:

This project will be funded by Special Assessments to the 50th and France Association, a SPARK Grant, the storm sewer fund, and the PACS fund.

**COMMUNITY IMPACT:**

The 50th and France District is a destination shopping and dining district. Keeping the paver sidewalks in good aesthetic condition is required to keep the district vibrant. New pavers reduce staff time managing repairs of failed pavers and reduces operations related to winter maintenance.

**ENVIRONMENTAL IMPACT:**

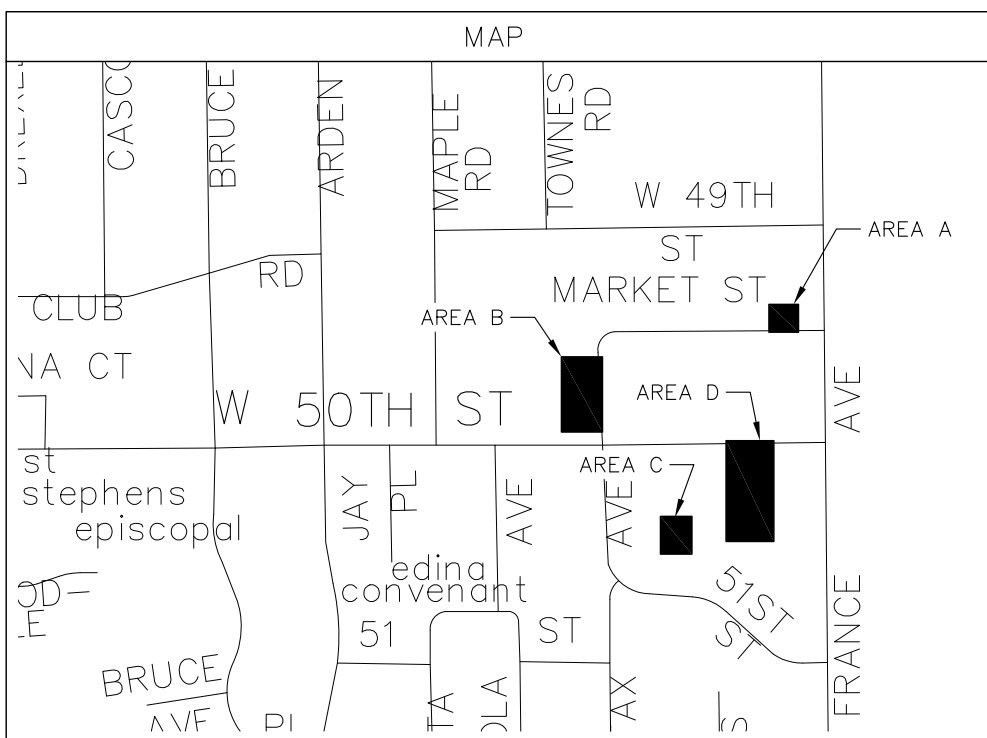
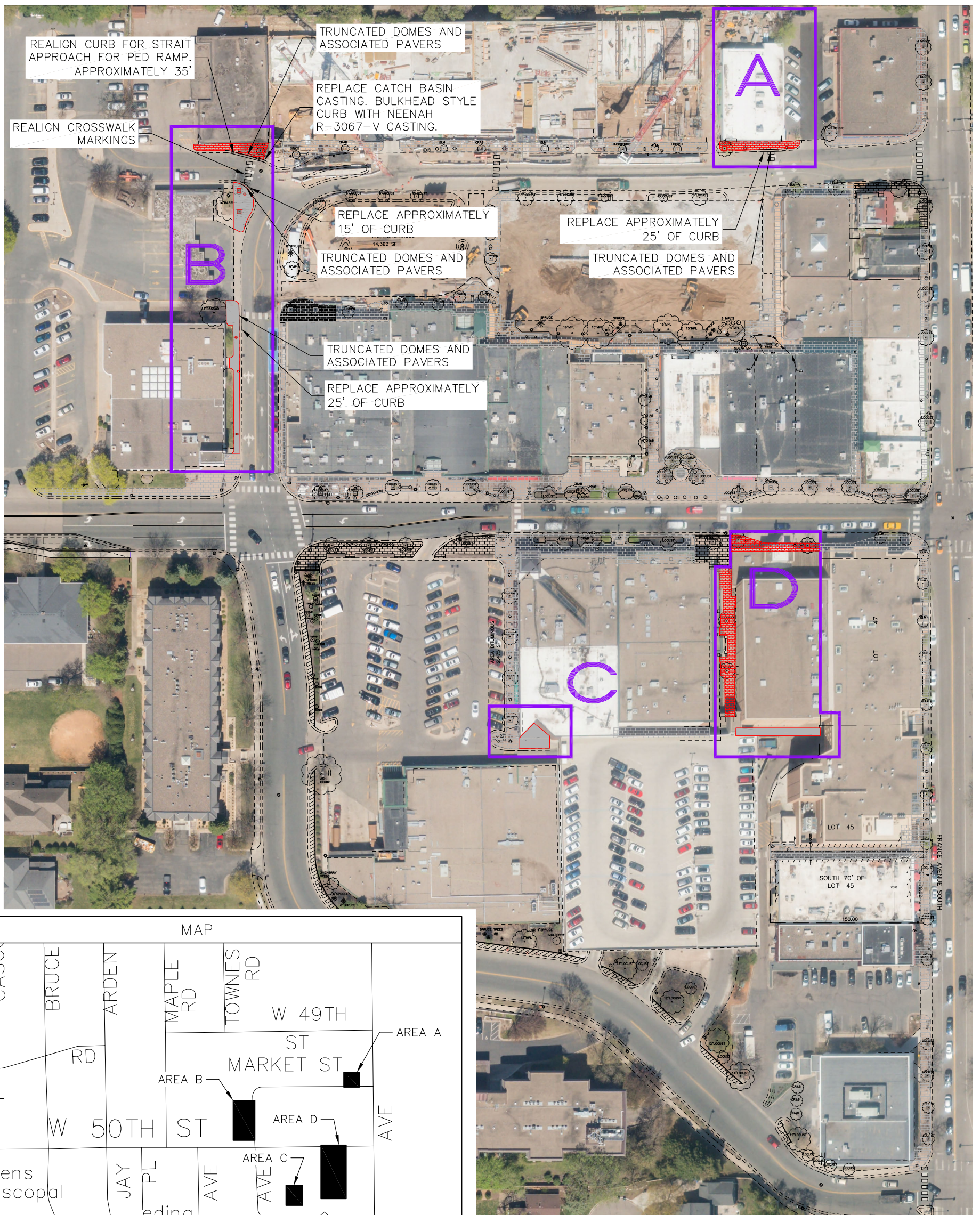
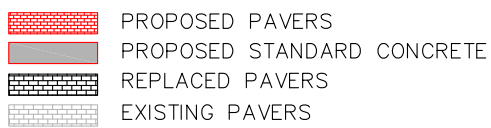
Staff is requiring face-mix pavers that require less maintenance and tolerate the harsh salt conditions better. Old pavers will be removed and disposed of by the contractor.



## AREA

- (A) PAVER = 584 SQFT  
CURB = 25 LF
- (B) PAVER = 623 SQFT  
STANDARD CONCRETE = 1753 SQFT  
CURB = 75 LF
- (C) STANDARD CONCRETE = 533 SQFT
- (D) PAVER = 2411 SQFT  
STANDARD CONCRETE = 621 SQFT

LEGEND





**FORM OF AGREEMENT  
BETWEEN CITY OF EDINA AND CONTRACTOR  
FOR CONTRACT  
ENG FC 22-09 50<sup>th</sup> & FRANCE PAVER IMPROVEMENTS**

**THIS AGREEMENT** made this **2nd** day of **June, 2022**, by and between the **CITY OF EDINA**, a Minnesota municipal corporation (“Owner” or “City”) and **Walker Landscape** (“Contractor”). Owner and Contractor, in consideration of the mutual covenants set forth herein, agree as follows:

**1. CONTRACT DOCUMENTS.** The following documents shall be referred to as the “Contract Documents”, all of which shall be taken together as a whole as the contract between the parties as if they were set verbatim and in full herein:

- A. This Agreement
- B. City of Edina General Contract Conditions
- C. Specifications prepared by City of Edina
- D. Drawing (1 sheet), prepared by City of Edina
- E. Responsible Contractor Verification of Compliance
- F. Contractor’s Quote date May 27, 2022

In the event of a conflict among the provisions of the Contract Documents, the order in which they are listed above shall control in resolving any such conflicts with Contract Document “A” having the first priority and Contract Document “F” having the last priority.

**2. OBLIGATIONS OF THE CONTRACTOR.** The Contractor shall provide the goods, services, and perform the work in accordance with the Contract Documents for Areas A, C, and D.

**3. CONTRACT PRICE.** Owner shall pay Contractor for completion of the Work, in accordance with the Contract **\$144,050.60** inclusive of taxes, if any.

**4. PAYMENT PROCEDURES.**

- A. Contractor shall submit Applications for Payment. Applications for Payment will be processed by the City Engineer.
- B. Progress Payments; Retainage. Owner shall make 95% progress payments on account of the Contract Price on the basis of Contractor’s Applications for Payment during performance of the Work.
- C. Payments to Subcontractors.
  - (1) Prompt Payment to Subcontractors. Pursuant to Minn. Stat. § 471.25, Subd. 4a, the Contractor must pay any subcontractor within ten (10) days of the Contractor’s receipt of payment from the City for undisputed services provided by the subcontractor. The Contractor must pay interest of 1 ½ percent per month or any



part of a month to the subcontractor on any undisputed amount not paid on time to the subcontractor. The minimum monthly interest penalty payment for an unpaid balance of \$100.00 or more is \$10.00. For an unpaid balance of less than \$100.00, the Contractor shall pay the actual penalty due to the subcontractor.

- (2) Form IC-134 (attached) required from general contractor. Minn. Stat. § 290.92 requires that the City of Edina obtain a Withholding Affidavit for Contractors, Form IC-134, before making final payments to Contractors. This form needs to be submitted by the Contractor to the Minnesota Department of Revenue for approval.

The form is used to receive certification from the state that the vendor has complied with the requirement to withhold and remit state withholding taxes for employee salaries paid.

- D. Final Payment. Final payment will not be made until the Contractor has filed with the Owner a fully and duly executed Affidavit, General Waiver and Indemnity Agreement, in the form attached hereto as Exhibit B and hereby made a part hereof, together with such other and additional evidence as Owner may request, in form and substance satisfactory to the Owner, that all labor, materials and services expended or used in the Work have been paid for in full and that no liens or other claims for such labor, materials or services can be made or claimed against Contractor, Owner or any other person or any property. In case such evidence is not furnished, the Owner may retain out of any amount due said Contractor a sum sufficient, in the reasonable discretion of Owner, but in any event not less than one and one-half times the sum determined by Owner to be necessary, to pay for all labor, material, services or other claims which are then unpaid or which are then believed by Owner, in its reasonable discretion, to be unpaid.

Upon final completion of the Work, Owner shall pay the remainder of the Contract Price as recommended by the City Engineer.

**5. COMPLETION DATE.** The Work must be completed by **September 30, 2022.**

**6. CONTRACTOR'S REPRESENTATIONS.**

- A. Contractor has examined and carefully studied the Contract Documents and other related data identified in the Contract Documents.
- B. Contractor has visited the Site and become familiar with and is satisfied as to the general, local, and Site conditions that may affect cost, progress, and performance of the Work.
- C. Contractor is familiar with and is satisfied as to all federal, state, and local laws and regulations that may affect cost, progress, and performance of the Work.

- D. Contractor has carefully studied all: (1) reports of explorations and tests of subsurface conditions at or contiguous to the Site and all drawings of physical conditions in or relating to existing surface or subsurface structures at or contiguous to the Site (except Underground Facilities) which have been identified in the General Conditions and (2) reports and drawings of a Hazardous Environmental Condition, if any, at the Site.
- E. Contractor has obtained and carefully studied (or assumes responsibility for doing so) all additional or supplementary examinations, investigations, explorations, tests, studies, and data concerning conditions (surface, subsurface, and Underground Facilities) at or contiguous to the Site which may affect cost, progress, or performance of the Work or which relate to any aspect of the means, methods, techniques, sequences, and procedures of construction to be employed by Contractor, including any specific means, methods, techniques, sequences, and procedures of construction expressly required by the Bidding Documents, and safety precautions and programs incident thereto.
- F. Contractor does not consider that any further examinations, investigations, explorations, tests, studies, or data are necessary for the performance of the Work at the Contract Price, within the Contract Times, and in accordance with the other terms and conditions of the Contract Documents.
- G. Contractor is aware of the general nature of work to be performed by Owner and others at the Site that relates to the Work as indicated in the Contract Documents.
- H. Contractor has correlated the information known to Contractor, information and observations obtained from visits to the Site, reports and drawings identified in the Contract Documents, and all additional examinations, investigations, explorations, tests, studies, and data with the Contract Documents.
- I. The Contract Documents are generally sufficient to indicate and convey understanding of all terms and conditions for performance and furnishing of the Work.
- J. Responsible Contractor. This contract may be terminated by the City at any time upon discovery by the City that the prime contractor or subcontractor has submitted a false statement under oath verifying compliance with any of the minimum criteria set forth in Minn Stat. § 16C.285, subd. 3.
- K. Subcontracts:
- (1) Unless otherwise specified in the Contract Documents, the Contractor shall, upon receipt of the executed Contract Documents, submit in writing to the Owner the names of the Subcontractors proposed for the work. Subcontractors may not be changed except at the request or with the consent of the Owner.

- (2) The Contractor is responsible to the Owner for the acts and omissions of the Contractor's subcontractors, and of their direct and indirect employees, to the same extent as the Contractor is responsible for the acts and omissions of the Contractor's employees.
- (3) The Contract Documents shall not be construed as creating any contractual relation between the Owner and any subcontractor.
- (4) The Contractor shall bind every subcontractor by the terms of the Contract Documents.

**7. WORKER'S COMPENSATION.** The Contractor shall obtain and maintain for the duration of this Contract, statutory Worker's Compensation Insurance and Employer's Liability Insurance as required under the laws of the State of Minnesota.

**8. COMPREHENSIVE GENERAL LIABILITY.** Contractor shall obtain the following minimum insurance coverage and maintain it at all times throughout the life of the Contract, with the City included as an additional name insured on the general liability insurance on a primary and noncontributory basis. The Contractor shall furnish the City a certificate of insurance satisfactory to the City evidencing the required coverage:

Bodily Injury:	\$1,000,000 each occurrence \$1,000,000 aggregate products and completed operations
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Property Damage:	\$1,000,000 each occurrence \$1,000,000 aggregate
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Contractual Liability (identifying the contract):

Bodily Injury:	\$1,000,000 each occurrence
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Property Damage:	\$1,000,000 each occurrence \$1,000,000 aggregate
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Comprehensive Automobile Liability (owned, non-owned, hired):

Bodily Injury:	\$1,000,000 each occurrence \$1,000,000 each accident
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Property Damage:	\$1,000,000 each occurrence
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**9. WARRANTY.** The Contractor guarantees that all new equipment warranties as specified within the quote shall be in full force and transferred to the City upon payment by the City. The Contractor shall be held responsible for any and all defects in workmanship, materials, and equipment which may develop in any part of the contracted service, and upon proper notification by the City shall immediately replace, without cost to the City, any such faulty part or parts and damage done by reason of the same in accordance with the bid specifications.

**10. INDEMNITY.** The Contractor agrees to indemnify and hold the City harmless from any claim made by third parties as a result of the services performed by it. In addition, the Contractor shall reimburse the City for any cost of reasonable attorney's fees it may incur as a result of any such claims.

**11. PERFORMANCE AND PAYMENT BONDS.** Performance and payment bonds are not required for the doing of any public work if the contract price is \$175,000 or less. On projects of more than \$175,000 for the doing of public work a payment bond and a performance bond each in the amount of the contract price must be furnished to the City prior to commencement of work. The form of the bonds must satisfy statutory requirements for such bonds.

**12. MISCELLANEOUS.**

- A. Terms used in this Agreement have the meanings stated in the General Conditions.
- B. Owner and Contractor each binds itself, its partners, successors, assigns and legal representatives to the other party hereto, its partners, successors, assigns and legal representatives in respect to all covenants, agreements, and obligations contained in the Contract Documents.
- C. Any provision or part of the Contract Documents held to be void or unenforceable under any law or regulation shall be deemed stricken, and all remaining provisions shall continue to be valid and binding upon Owner and Contractor, who agree that the Contract Documents shall be reformed to replace such stricken provision or part thereof with a valid and enforceable provision that comes as close as possible to expressing the intention of the stricken provisions.
- D. Data Practices/Records.
  - (1) All data created, collected, received, maintained or disseminated for any purpose in the course of this Contract is governed by the Minnesota Government Data Practices Act, Minn. Stat. Ch. 13, any other applicable state statute, or any state rules adopted to implement the act, as well as federal regulations on data privacy.
  - (2) All books, records, documents and accounting procedures and practices to the Contractor and its subcontractors, if any, relative to this Contract are subject to examination by the City.
- E. Software License. If the equipment provided by the Contractor pursuant to this Contract contains software, including that which the manufacturer may have embedded into the hardware as an integral part of the equipment, the Contractor shall pay all software licensing fees. The Contractor shall also pay for all software updating fees for a period of one year following cutover. The Contractor shall have no obligation to pay for such fees thereafter. Nothing in the software license or licensing agreement shall obligate the City to pay any additional fees as a condition for continuing to use the software.

- F. Patented devices, materials and processes. If the Contract requires, or the Contractor desires, the use of any design, device, material or process covered by letters, patent or copyright, trademark or trade name, the Contractor shall provide for such use by suitable legal agreement with the patentee or owner and a copy of said agreement shall be filed with the Owner. If no such agreement is made or filed as noted, the Contractor shall indemnify and hold harmless the Owner from any and all claims for infringement by reason of the use of any such patented designed, device, material or process, or any trademark or trade name or copyright in connection with the Project agreed to be performed under the Contract, and shall indemnify and defend the Owner for any costs, liability, expenses and attorney's fees that result from any such infringement.
- G. Assignment. Neither party may assign, sublet, or transfer any interest or obligation in this Contract without the prior written consent of the other party, and then only upon such terms and conditions as both parties may agree to and set forth in writing.
- H. Waiver. In the particular event that either party shall at any time or times waive any breach of this Contract by the other, such waiver shall not constitute a waiver of any other or any succeeding breach of this Contract by either party, whether of the same or any other covenant, condition or obligation.
- I. Governing Law/Venue. The laws of the State of Minnesota govern the interpretation of this Contract. In the event of litigation, the exclusive venue shall be in the District Court of the State of Minnesota for Hennepin County.
- J. Severability. If any provision, term or condition of this Contract is found to be or become unenforceable or invalid, it shall not effect the remaining provisions, terms and conditions of this Contract, unless such invalid or unenforceable provision, term or condition renders this Contract impossible to perform. Such remaining terms and conditions of the Contract shall continue in full force and effect and shall continue to operate as the parties' entire contract.
- K. Entire Agreement. This Contract represents the entire agreement of the parties and is a final, complete and all inclusive statement of the terms thereof, and supersedes and terminates any prior agreement(s), understandings or written or verbal representations made between the parties with respect thereto.
- L. Permits and Licenses; Rights-of-Way and Easements. The Contractor shall give all notices necessary and incidental to the construction and completion of the Project. The City will obtain all necessary rights-of-way and easements. The Contractor shall not be entitled to any additional compensation for any construction delay resulting from the City's not timely obtaining rights-of-way or easements.

- M. If the work is delayed or the sequencing of work is altered because of the action or inaction of the Owner, the Contractor shall be allowed a time extension to complete the work but shall not be entitled to any other compensation.

**CITY OF EDINA**

BY: \_\_\_\_\_  
Its Mayor

AND \_\_\_\_\_  
Its City Manager

**CONTRACTOR**

BY: \_\_\_\_\_  
Its

AND \_\_\_\_\_  
Its



## CITY OF EDINA

4801 West 50th Street

Edina, MN 55424

[www.edinamn.gov](http://www.edinamn.gov)

**Date:** June 2, 2022

**Agenda Item #:** V.H.

**To:** Mayor and City Council

**Item Type:**  
Request For Purchase

**From:** Aaron T. Ditzler, PE, Assistant City Engineer

**Item Activity:**  
Action

**Subject:** Request for Purchase: West 58th Street  
Reconstruction Turf Establishment

---

### ACTION REQUESTED:

Approve Request for Purchase for West 58th Street Reconstruction Turf Establishment with to Walker Land and Landscape for \$65,000.

### INTRODUCTION:

Due to the lack of progress on establishing turf free of significant weeds in 2021, the City ended the turf restoration portion of the West 58th Street contract with Park Construction and their subcontractor. The City hired Walker Land and Landscape in 2022 to complete the turf establishment.

### ATTACHMENTS:

Request for Purchase: West 58th Street Reconstruction Turf Establishment



# CITY OF EDINA

4801 W 50th St., Edina, MN 55424  
[www.EdinaMN.gov](http://www.EdinaMN.gov) | 952-927-8861

Requisition Number

**12200138**

## Request for Purchase

**Department:** Engineering

**Buyer:** Aaron Ditzler

**Date:** 05/25/2022

**Requisition Description:** ENG 20-2 West 58th Street Reconstruction Turf Establishment

**Vendor:** WALKER LAWN CARE INC

**Cost:** \$65,000.00

---

**REPLACEMENT or NEW:** REPLACEMENT - REPLACEMENT

**PURCHASE SOURCE:** SERVICE - SERVICE CONTRACT

### DESCRIPTION:

Due to the lack of progress on establishing turf free of significant weeds in 2021, the City ended the turf restoration portion of the West 58th Street contract with Park Construction and their subcontractor. The City hired Walker Land and Landscape in 2022 to complete the turf establishment.

### BUDGET IMPACT:

This portion of the project is funded by the storm water utility.



**COMMUNITY IMPACT:**

This service contract will get the project restoration closer to the contract and resident expectations.

**ENVIRONMENTAL IMPACT:**

Continues the establishment of grass that limits the ability of weed growth.



## CITY OF EDINA

4801 West 50th Street

Edina, MN 55424

[www.edinamn.gov](http://www.edinamn.gov)

**Date:** June 2, 2022

**Agenda Item #:** V.I.

**To:** Mayor and City Council

**Item Type:**

Report / Recommendation

**From:** Nick Bauler, Traffic Safety Coordinator

**Item Activity:**

**Subject:** Approve Traffic Safety Report of April 26, 2022

Action

---

### **ACTION REQUESTED:**

Approve the Traffic Safety Report of April 26, 2022.

### **INTRODUCTION:**

The Transportation Commission reviewed the report at their May 19 regular meeting; comments are included in the attached staff report.

### **ATTACHMENTS:**

Traffic Safety Report of April 26, 2022

# STAFF REPORT



**Date:** June 2, 2022

**To:** Transportation Commission

**From:** Nick Bauler, Traffic Safety Coordinator

**Subject:** Traffic Safety Report of April 26, 2022

## Information / Background:

The Traffic Safety Committee (TSC) review of traffic safety matters occurred on April 26. The Traffic Safety Coordinator, Transportation Planner, Streets Public Service Worker, Public Works Director, Police Sergeant and Assistant City Planner was in attendance for this meeting. The City Engineer was not able to attend but was informed of the decisions and had no objections to the recommendations.

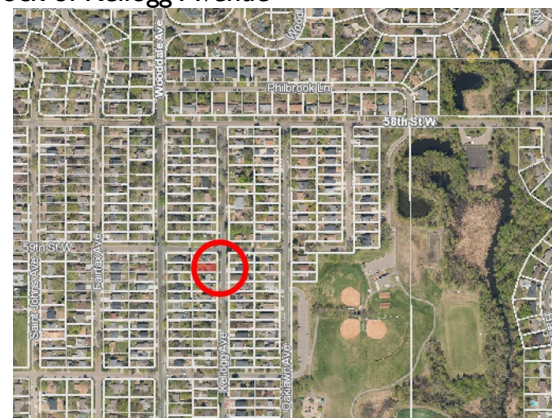
On each of the items, persons involved have been contacted and the staff recommendation has been discussed with them. They were informed that if they disagree with the recommendation or have additional facts to present, they can submit correspondence to the Transportation Commission and/or to City Council prior to the June 2 regular meeting.

### Section A: Items on which the Traffic Safety Committee recommends action

#### AI. Request for special needs child sign on the 5900 block of Kellogg Avenue

- Resident at 5904 Kellogg has a child with special needs.
- Kellogg ADT ranges from 200-350.
- Two crashes have been reported at Kellogg and 59<sup>th</sup> since 2019.
- Kellogg and 59<sup>th</sup> is an uncontrolled intersection.
- No sidewalks are present on Kellogg.
- Kellogg was reconstructed in 2010.

**Staff recommends installing warning signage with language agreeable to both the requestor and the City.**



5904 Kellogg Avenue

## Section B: Items on which the Traffic Safety Committee recommends no action

B1. Review stop controls on W 60<sup>th</sup> Street at Chowen Avenue and Beard Avenue

- Following crosswalk approval at 60<sup>th</sup> and Beard, the Transportation Commission recommended further study of stop controls at Chowen and Beard.
- 60<sup>th</sup> and Chowen is all-way stop controlled; Beard is two-way stop controlled.
- ADT and 85% speeds:
  - i. 60<sup>th</sup> – 2,700; 32.9 mph (2016)
  - ii. Chowen – 300; 27.3 mph (2015)
  - iii. Beard – 320; 28.7 mph (2015)
- Two reported crashes at 60<sup>th</sup> and Chowen in last 10 years; no reported crashes at 60<sup>th</sup> & Beard in last 10 years.
- Sight lines are impacted for northbound Chowen at 60<sup>th</sup>.
- Beard has sidewalks north and south of 60<sup>th</sup>; sidewalk on 60<sup>th</sup> is scheduled for construction in 2026.

W 60<sup>th</sup> Street

**Staff recommends no action. Neither intersection warrants all-way stop controls due to traffic volumes or crash history, but staff believes sight lines impacts at Chowen justify the existing all-way stop.**

## B2. Request for signage to prevent delivery vehicles from parking on Market Street

- Local business reported that delivery vehicles on occasion park in travel lane of Market Street north of Halifax Avenue.
- Market Street has two travel lanes with a center turn lane.
- On-street parking is not allowed on Market.
- A shared street (or woonerf) exists at 3925 Market for short-term building access, including delivery vehicles.
- 2017 AADT on Market was 5,600.



Market Street, facing north

**Staff recommends no action. Edina Police Department should be contacted when existing parking restrictions are violated.**

## B3. Request for an outwalk curb cut at 5040 Windsor Avenue

- Resident who is an amputee has difficulties accessing outwalk from street due to curb and step.
- Prior to 2012 street reconstruction, no curb cut existed but outwalk sloped to back of curb (step was added in 2012).
- The Transportation Commission recommended that staff research private funding sources to assist the homeowner in pursuing private modifications to their property.



5040 Windsor Avenue

**Staff recommends no action. The resident can apply for a residential curb cut permit.**

#### Section D: Other traffic safety items handled

D1. Two submissions were made regarding a downed tree blocking the sidewalk on Valley View Road west of Gleason Road. Another submission was made about repairing the sidewalk following the removal of the tree. Public Works removed the tree and repaired the sidewalk.

D2. Temporary crosswalk markings were requested at the intersection of Eden Avenue/Grange Road/Willson Road during construction at 4917 Eden Avenue. Crosswalk marking are not warranted based on pedestrian volumes; the intersection is anticipated to be reconstructed in 2023.

D3. A resident requested to move a No Outlet sign on Meadow Road further south towards W 47<sup>th</sup> Street. Staff determined that moving the sign would impact visibility for the traveling public and does not recommend further action.

D4. A speed limit sign was taken down at the entrance of the alley between Zenith Avenue and Abbott Avenue south of W 59<sup>th</sup> Street. Public Works reinstalled the sign.

D5. A resident requested moving yield signs for the southbound Highway 100 entrance from Eden Avenue stating the current signs cause confusion when merging with vehicles entering from Vernon Avenue. This request was sent to MnDOT as the ramp is outside of City jurisdiction; the entrance ramp from Eden Avenue is anticipated to be removed in 2025.



## CITY OF EDINA

4801 West 50th Street

Edina, MN 55424

[www.edinamn.gov](http://www.edinamn.gov)

**Date:** June 2, 2022

**Agenda Item #:** V.J.

**To:** Mayor and City Council

**Item Type:**

Report / Recommendation

**From:** Josh Furbish, Edina Liquor General Manager

**Item Activity:**

**Subject:** Request for Purchase: Edina Liquor Point of Sale Software

Action

---

### ACTION REQUESTED:

Approve Request for Purchase for new point of sale software and hardware for Edina Liquor stores with Revel Systems for a three-year contract totaling \$76,019.

### INTRODUCTION:

This purchase is for point of sale hardware replacement for all payment terminals, monitors, cash drawers and scanners for all Edina Liquor locations for \$17,411.90 with an expected life of 6 years. Hardware will be under warranty and maintained by Revel Systems for duration of use. This will also provide our stores with a more modern look and feel that will enhance the customer experience.

Point of sale software installed, configured and managed by Revel Systems with a contract period of three-years totaling \$58,608 (\$1,628 x 12 mths x 3 yrs). Revel systems software will assist in providing a better overall customer experience and additional flexibility and stability to Edina Liquor staff. Revels point of sale software meets all PCI & security requirements to protect customer data.

### ATTACHMENTS:

Request for Purchase: Edina Liquor Point of Sale Hardware

Request for Purchase: Edina Liquor Point of Sale Software



# CITY OF EDINA

4801 W 50th St., Edina, MN 55424  
[www.EdinaMN.gov](http://www.EdinaMN.gov) | 952-927-8861

Requisition Number

**12200135**

## Request for Purchase

**Department:** Edina Liquor - Southdale

**Buyer:** Josh Furbish

**Date:** 05/24/2022

**Requisition Description:** New POS Hardware Edina Liquor

**Vendor:** Revel Systems

**Cost:** \$17,411.90

---

**REPLACEMENT or NEW:** REPLACEMENT - REPLACEMENT

**PURCHASE SOURCE:** QUOTE/BD - QUOTE/BID

**DESCRIPTION:** Point of sale hardware equipment

**BUDGET IMPACT:** Edina Liquor operational budget

**COMMUNITY IMPACT:** Anticipated improved end user experience for transactions

**ENVIRONMENTAL IMPACT:** NA

**Environmental Impact - item specific:**

**Vehicle - Make/Model/Year requested vehicle:**

**Vehicle - Make/Model/Year current vehicle (if replacement):**

**Vehicle - Does purchase meet Green Fleet Recommendations? -**

**Vehicle - If does not meet Green Fleet Recommendations, justification: -**

**MPG:**

**Carbon Emissions:**





# CITY OF EDINA

4801 W 50th St., Edina, MN 55424  
[www.EdinaMN.gov](http://www.EdinaMN.gov) | 952-927-8861

Requisition Number

**12200136**

## Request for Purchase

**Department:** Edina Liquor - Southdale

**Buyer:** Josh Furbish

**Date:** 05/24/2022

**Requisition Description:** Point of Sale Software Contract Edina Liquor

**Vendor:** Revel Systems

**Cost:** \$1,628.00 Monthly

---

**REPLACEMENT or NEW:** REPLACEMENT - REPLACEMENT

**PURCHASE SOURCE:** QUOTE/BD - QUOTE/BID

**DESCRIPTION:** Point of sale software for Edina Liquor

**BUDGET IMPACT:** Edina Liquor operational budget - monthly cost

**COMMUNITY IMPACT:** Anticipated improved end user experience for transactions

**ENVIRONMENTAL IMPACT:** NA

**Environmental Impact - item specific:**

**Vehicle - Make/Model/Year requested vehicle:**

**Vehicle - Make/Model/Year current vehicle (if replacement):**

**Vehicle - Does purchase meet Green Fleet Recommendations? -**

**Vehicle - If does not meet Green Fleet Recommendations, justification: -**

**MPG:**

**Carbon Emissions:**



## CITY OF EDINA

4801 West 50th Street

Edina, MN 55424

[www.edinamn.gov](http://www.edinamn.gov)

**Date:** June 2, 2022

**Agenda Item #:** VI.A.

**To:** Mayor and City Council

**Item Type:**  
Report / Recommendation

**From:** Alisha McAndrews, Finance Director

**Item Activity:**  
Action

**Subject:** Annual Comprehensive Financial Report for Year  
Ended December 31, 2021

---

### ACTION REQUESTED:

Receive the 2021 Annual Comprehensive Financial Report (ACFR).

### INTRODUCTION:

CliftonLarsonAllen LLP (CLA), audited the financial statements of the City and issued an unqualified opinion, meaning in their judgement the City's financial records and statements are fairly presented, and in accordance with Generally Accepted Accounting Principles (GAAP).

Michelle Hoffman, CPA, from CLA, the Principal in charge of the audit will present the audit results.

### ATTACHMENTS:

2021 Single Audit Report

2021 Annual Comprehensive Financial Report

CLA Presentation

Governance Communication

Staff Presentation

Staff Presentation 1

**CITY OF EDINA  
EDINA, MINNESOTA**

**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
AND OTHER REQUIRED REPORTS**

**DECEMBER 31, 2021**



**WEALTH ADVISORY | OUTSOURCING  
AUDIT, TAX, AND CONSULTING**

**[CLAconnect.com](http://CLAconnect.com)**

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## **SINGLE AUDIT AND OTHER REQUIRED REPORTS**



**INDEPENDENT AUDITORS' 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**

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

We have audited, in accordance with the 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, each major fund, and the aggregate remaining fund information of the City of Edina (the City), as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated May 25, 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 entity'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. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

Honorable Mayor and Members  
of the City Council  
City of Edina

### **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the City of Edina'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 statements. 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*.

### **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 results 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.

A handwritten signature in black ink that reads "CliftonLarsonAllen LLP". The signature is written in a cursive, flowing style.

**CliftonLarsonAllen LLP**

Minneapolis, Minnesota  
May 25, 2022





**INDEPENDENT AUDITORS' REPORT ON COMPLIANCE FOR EACH MAJOR  
FEDERAL PROGRAM, REPORT ON INTERNAL CONTROL OVER COMPLIANCE,  
AND REPORT ON THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS  
REQUIRED BY THE UNIFORM GUIDANCE**

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

**Report on Compliance for Each Major Federal Program**

***Opinion on Each Major Federal Program***

We have audited the City of Edina's (the City) compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* that could have a direct and material effect on each of the City of Edina's major federal programs for the year ended December 31, 2021. The City of Edina's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, the City of Edina complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2021.

***Basis for Opinion on Each Major Federal Program***

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; and the audit requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance). Our responsibilities under those standards and the Uniform Guidance are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the City of Edina and to meet our other ethical responsibilities, in accordance with 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 opinion on compliance for each major federal program. Our audit does not provide a legal determination of the City of Edina's compliance with the compliance requirements referred to above.

***Responsibilities of Management for Compliance***

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the City of Edina's federal programs.

### ***Auditors' Responsibilities for the Audit of Compliance***

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the City of Edina's compliance based on our audit. 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, *Government Auditing Standards*, and the Uniform Guidance will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the City of Edina's compliance with the requirements of each major federal program as a whole.

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

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material noncompliance, 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 City of Edina's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- obtain an understanding of the City of Edina's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the Uniform Guidance, but not for the purpose of expressing an opinion on the effectiveness of the City of Edina's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

### **Report on Internal Control Over Compliance**

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

Honorable Mayor and Members  
of the City Council  
City of Edina

Our consideration of internal control over compliance was for the limited purpose described in the Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance. Accordingly, this report is not suitable for any other purpose.

#### **Report on Schedule of Expenditures of Federal Awards Required by the Uniform Guidance**

We have audited the financial statements of the City of Edina as of and for the year ended December 31, 2021, and have issued our report thereon dated May 25, 2022, which contained unmodified opinions on those financial statements. Our audit was performed for the purpose of forming an opinion on the financial statements as a whole. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by the Uniform Guidance and is not a required part of the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards is fairly stated in all material respects in relation to the financial statements as a whole.

A handwritten signature in cursive script that reads "CliftonLarsonAllen LLP".

**CliftonLarsonAllen LLP**

Minneapolis, Minnesota  
May 25, 2022

**CITY OF EDINA**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**YEAR ENDED DECEMBER 31, 2021**

Federal Grantor/Pass-Through Grantor/ Program or Cluster Title	Federal Assistance Listing Number	Pass-Through Entity Identifying Number	Federal Expenditures	Passed Through to Subrecipients
<b>U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT</b>				
Passed Through Hennepin County:				
Community Development Block Grants	14.218	N/A	\$ 150,000	\$ -
<b>U.S. DEPARTMENT OF TRANSPORTATION</b>				
Passed Through Minnesota Department of Transportation:				
Minimum Penalties for Repeat Offenders for				
Driving While Intoxicated	20.608	P079221AL164	16,342	-
National Priority Safety Programs	20.616	P079221405D	22,358	-
Total Passed Through Minnesota Department of Transportation:			38,700	-
<b>U.S. DEPARTMENT OF THE TREASURY</b>				
COVID 19 - Coronavirus State and Local Fiscal Recovery Funds	21.027	N/A	200,000	-
<b>U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES</b>				
Passed Through Minnesota Health and Human Services:				
Public Health Emergency Preparedness	93.069	H12H675J	50,367	-
Immunization Cooperative Agreements	93.268	H12H715J	24,979	-
Epidemiology and Laboratory Capacity for Infectious				
Disease (ELC)	93.323	H12H717H	2,823	-
Medical Assistance Program	93.778	H55215028	69,904	-
Total Passed Through Minnesota Health and Human Services:			148,073	-
<b>U.S. DEPARTMENT OF HOMELAND SECURITY</b>				
Passed Through State of Minnesota:				
Staffing for Adequate Fire and Emergency Response (SAFER)	97.083	EMW-2018-FH-00497	457,768	-
Total Federal Awards			\$ 994,541	\$ -

See accompanying Notes to Schedule of Expenditures of Federal Awards.

**CITY OF EDINA**  
**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS**  
**DECEMBER 31, 2021**

**NOTE 1 BASIS OF PRESENTATION**

The accompanying schedule of expenditures of federal awards (the Schedule) includes the federal award activity of the City of Edina (the City) under programs of the federal government for the year ended December 31, 2021. The information in this Schedule is presented in accordance with the requirements of 2 CFR Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance)*. Because the Schedule presents only a selected portion of the operations of the City, it is not intended to and does not present the financial position, changes in net position, or cash flows of the City.

**NOTE 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Expenditures reported on the Schedule are reported on the modified accrual basis of accounting. Such expenditures are recognized following the cost principles contained in Uniform Guidance, wherein certain types of expenditures are not allowable or are limited as to reimbursement.

**NOTE 3 INDIRECT COST RATE**

The City of Edina has not elected to use the 10-percent de minimis indirect cost rate as allowed under the Uniform Guidance.



## INDEPENDENT AUDITORS' REPORT ON MINNESOTA LEGAL COMPLIANCE

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

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to the 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, each major fund and the aggregate remaining fund information of the City of Edina (the City) as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated May 25, 2022.

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, deposits and investments, conflicts of interest, public indebtedness, claims and disbursements, miscellaneous provisions, and tax increment financing sections 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. 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 relating to the provisions of the *Minnesota Legal Compliance Audit Guide for Cities* and the results of that testing, and not to provide an opinion on compliance. Accordingly, this report is not suitable for any other purpose.

*CliftonLarsonAllen LLP*

**CliftonLarsonAllen LLP**

Minneapolis, Minnesota  
May 25, 2022

**CITY OF EDINA  
SCHEDULE OF FINDINGS AND QUESTIONED COSTS  
YEAR ENDED DECEMBER 31, 2021**

---

**Section I – Summary of Auditors' Results**

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***Financial Statements***

Type of auditors' report issued: Unmodified

1. Internal control over financial reporting:

- Material weakness(es) identified? \_\_\_\_\_ yes          x     no
- Significant deficiency(ies) identified? \_\_\_\_\_ yes          x     none reported

2. Noncompliance material to financial statements noted?

\_\_\_\_\_ yes          x     no

***Federal Awards***

Internal control over major federal programs:

- Material weakness(es) identified? \_\_\_\_\_ yes          x     no
- Significant deficiency(ies) identified? \_\_\_\_\_ yes          x     none reported

1. Type of auditors' report issued on compliance for major federal programs:

Unmodified

2. Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)?

\_\_\_\_\_ yes          x     no

***Identification of Major Federal Programs***

**Assistance Listing Number(s)**

97.083

**Name of Federal Program or Cluster**

Staffing for Adequate Fire and Emergency Response (SAFER)

Dollar threshold used to distinguish between Type A and Type B programs:

\$ \$750,000

Auditee qualified as low-risk auditee?

\_\_\_\_\_ yes          x     no

**CITY OF EDINA**  
**SCHEDULE OF FINDINGS AND QUESTIONED COSTS (CONTINUED)**  
**YEAR ENDED DECEMBER 31, 2021**

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**Section II – Financial Statement Findings**

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Our audit did not disclose any matters required to be reported in accordance with *Government Auditing Standards*.

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**Section III – Findings and Questioned Costs – Major Federal Programs**

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Our audit did not disclose any matters required to be reported in accordance with 2 CFR 200.516(a).

---

**Section IV – MN Legal Compliance Findings**

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None noted.



Investment advisory services are offered through CliftonLarsonAllen Wealth Advisors, LLC, an SEC-registered investment advisor. CLA is an independent member of Nexia International, a leading, global network of independent accounting and consulting firms. See [nexia.com/member-firm-disclaimer](https://nexia.com/member-firm-disclaimer) for details. **CliftonLarsonAllen LLP**





# **2021** Annual Comprehensive Financial Report

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City Of Edina, Minnesota  
For The Fiscal Year Ended December 31, 2021

**CITY GOALS:**

Strong Foundation

Livable City

Reliable Service

Better Together



**CITY OF EDINA, MINNESOTA**  
**ANNUAL COMPREHENSIVE FINANCIAL REPORT**  
**FISCAL YEAR ENDED DECEMBER 31, 2021**

Prepared by:  
Department of Finance

Alisha McAndrews – Finance Director  
Andrea Rich – Assistant Finance Director  
Pa Thao – Accounting and Auditing Coordinator

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May 25, 2022

To the Honorable Mayor, City Council, and Citizens of the City of Edina (City):

Minnesota statutes require that every city publish within six months of the close of each fiscal year a complete set of audited financial statements. This report is published to fulfill that requirement for the fiscal year ended December 31, 2021.

Management assumes full responsibility for the completeness and reliability of all of the information presented in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable rather than absolute assurance that the financial statements are free from material misstatement.

CliftonLarsonAllen, LLP, a firm of licensed certified public accountants, has issued an unmodified (clean) opinion on the City's financial statements for the year ended December 31, 2021. The independent auditors' report is located at the front of the financial section of this report.

Management's Discussion and Analysis (MD&A) immediately follows the independent auditors' report and provides a narrative introduction, overview, and analysis of the basic financial statements. The MD&A complements this letter of transmittal and should be read in conjunction with it.

### **Profile of the City**

The City, incorporated in 1888, is a fully developed first-ring suburb of Minneapolis. The City currently occupies a land area of 16 square miles and serves a population of 53,494. Currently, 98% of the City is developed with 55.5% of the land attributed to residential uses, 13.1% to roadways, and 11.8% supporting the park and open spaces. The remainder of the land is used for commercial, industrial, and public/semi-public uses. The City is empowered to levy a property tax on both real and personal property located within its boundaries.

The City has operated under the Council-Manager form of government since 1955. Policy-making and legislative authority are vested in a City Council (Council) consisting of the Mayor and four other members, all elected on a nonpartisan basis. The Council is responsible, among other things, for passing ordinances, adopting the budget, appointing committees, and hiring the City Manager. The City Manager is responsible for carrying out the policies and ordinances of the Council, for overseeing the day-to-day operations of the city government, and for appointing the heads of the various departments. Council members serve four-year terms, with two Council members elected every two years. The Mayor also serves a four-year term. The Council and Mayor are elected at large.

The City provides a full range of services, including police, fire and emergency medical services; the construction and maintenance of highways, streets, and other infrastructure; water and sewer services and recreational and cultural activities and events.

The Council is required to adopt a final budget by no later than the close of the previous fiscal year. The annual budget serves as the foundation for the City's financial planning and control. The budget is prepared by fund, function (e.g., public safety), and department (e.g., police). Department heads may use resources within a department as they see fit. The City Manager may authorize transfers of budgeted amounts between departments.



## **Local Economy**

The City currently enjoys a favorable economic environment and local indicators point to continued stability. The region, while noted for a strong retail sector, enjoyed considerable re-development in recent years. The re-development consisted of varied manufacturing, medical and high-tech base that adds to the relative stability of the unemployment rate. Major industries with headquarters or divisions within the government's boundaries or in close proximity include medical services, retail operations and banking services. Edina is home to over 50,000 jobs that are expected to remain stable over the coming years.

The City has become known for its quality residential housing stock and attractive neighborhoods. To date, approximately 98% of the available housing stock is in place. Although the emphasis has changed over the years from exclusively single-family housing to a more balanced mix of housing types, the City's concern for overall quality in residential development remains a top priority.

The City enjoys a AAA bond rating and a Aaa bond rating from Standard and Poor's and Moody's, respectively.

## **Long-Term Financial Planning**

The Metropolitan Council requires all cities in the seven-county metropolitan area to have a Comprehensive Plan and state law requires cities to update their plans every 10 years. The last plan was adopted in 2020. The Comprehensive Plan guides development and redevelopment and addresses changes likely to occur due to various social and market forces.

The City continues to focus on quality-of-life improvements throughout Edina. These efforts cover a broad array of areas including protecting and improving the environment, revitalization of parks and public areas, expanding recreational opportunities, addressing race and equity disparities, and increasing communication between City representatives and the public.

The City is working closely with state government, federal government and neighboring communities to improve the area's state and county transportation network, which includes upgraded highways and well-placed pathways. Funding for most of the transportation improvements will need to come from state, county, and federal sources, with some minor portion supported by the local taxpayers.

## **Relevant Financial Policies**

The City has adopted a set of financial management policies that focus on long-term financial planning. Policies cover areas such as cash and investments, the operating budget, revenue, fund balance, capital outlay, and debt management.

Assignments for fund balances and compensated absences are all calculated as specified in the policies. In addition, the City has \$18,003,259 unassigned fund balance in the general fund. This amount is \$2,485,884 above the goal range identified in the policy.

## **Major Initiatives**

The City is continually working to update our aging infrastructure. Our annually adopted six-year Capital Improvement Plan includes spending and financing projections for these projects.

## Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Edina for its annual comprehensive financial report for the fiscal year ended December 31, 2021. This was the eleventh consecutive year that the government has achieved this prestigious award. To be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

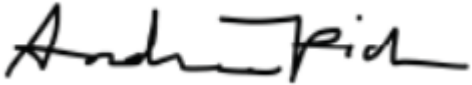
A Certificate of Achievement is valid for a period of one year only. We believe that our current annual comprehensive financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

The preparation of this report would not have been possible without the dedicated services of the Finance Department staff. We would like to express our appreciation to all members of the department who assisted and contributed to the preparation of this report. Credit also must be given to the Mayor and the City Council for their unfailing support for maintaining the highest standards of professionalism in the management of the City's finances.

Respectfully submitted,



Alisha McAndrews, Finance Director



Andrea Rich  
Assistant Finance Director



Pa Thao  
Accounting and Auditing Coordinator



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**City of Edina  
Minnesota**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

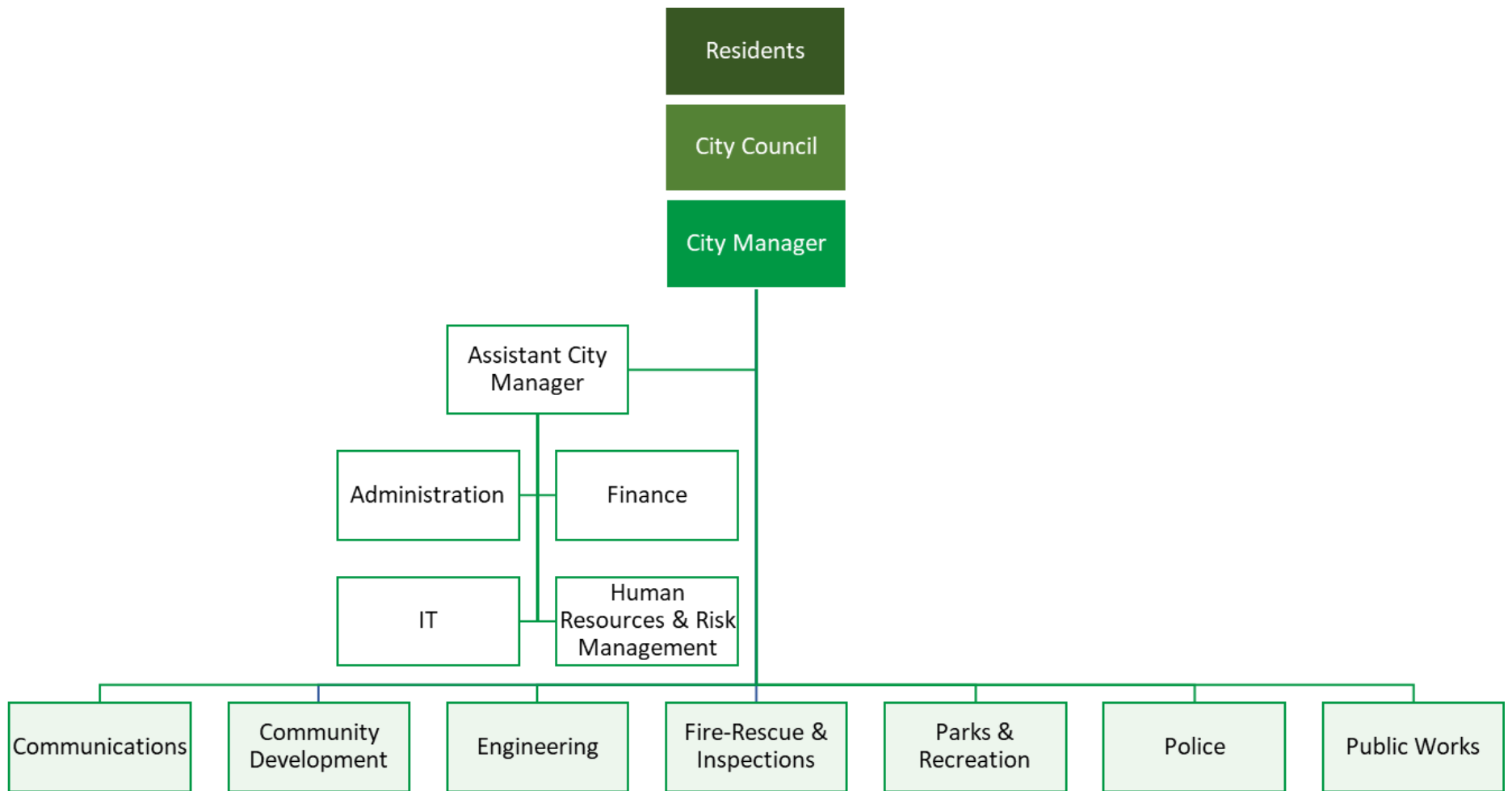
December 31, 2020

*Christopher P. Morill*

Executive Director/CEO

**CITY OF EDINA, MINNESOTA  
ORGANIZATION  
DECEMBER 31, 2021**

	<u>Term Expires</u>
Mayor: James Hovland	December 31, 2024
Council Members:	
Carolyn Jackson	December 31, 2024
James Pierce	December 31, 2024
Kevin Staunton	December 31, 2022
Ron Anderson	December 31, 2022
City Manager: Scott Neal	Appointed
Finance Director/Treasurer: Alisha McAndrews	Appointed
City Clerk: Sharon Allison	Appointed





## INDEPENDENT AUDITORS' REPORT

City Council and Management  
City of Edina, Minnesota

### Report on the Financial Statements

#### ***Opinions***

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

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

#### ***Basis for Opinions***

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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City of Edina 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***

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.

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 the City of Edina's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

***Auditors' 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 auditors' 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 the City of Edina's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City of Edina'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, budgetary comparison information, Other Postemployment Benefits Plan Schedule of Changes in the City's Total OPEB Liability and Related Ratios, and Defined Benefit Pension Plans Schedules 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 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 GAAS, 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 Edina's basic financial statements. The combining and individual fund financial statements and schedules, Tax Capacity, Tax Levies, and Tax Capacity Rates information, Combining Schedule of Bonded Indebtedness, and Tax Increment Financing District Schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and 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 GAAS. In our opinion, the combining and individual fund financial statements and schedules, Tax Capacity, Tax Levies, and Tax Capacity Rates information, Combining Schedule of Bonded Indebtedness, and Tax Increment Financing District Schedules, are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

### ***Other Information***

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditors' 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 May 25, 2022, on our consideration of the City of Edina's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City of Edina's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering City of Edina's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "CliftonLarsonAllen LLP". The signature is written in a cursive, flowing style.

**CliftonLarsonAllen LLP**

Minneapolis, Minnesota  
May 25, 2022

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**CITY OF EDINA, MINNESOTA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED DECEMBER 31, 2021**

As management of the City of Edina (the City), we offer readers of the City's financial statements this narrative overview and analysis of the financial activities of the City for the fiscal year ended December 31, 2021. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which precedes this report.

**FINANCIAL HIGHLIGHTS**

- The assets and deferred outflows of resources of the City exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by \$328,779,614 (net position). Of this amount, \$47,562,839 (unrestricted net position) may be used to meet the City's ongoing obligations to citizens and creditors in accordance with the City's fund designations and fiscal policies.
- The City's total net position increased by \$19,697,950 from the prior year. Of that total, \$14,734,012 is the increase in Governmental Activities net position and \$4,963,938 is the increase in Business-Type Activities net position.
- At the close of the 2021 fiscal year, the City's governmental funds reported combined ending fund balances of \$103,341,648, an increase of \$19,924,967 from the prior year. The increase can be attributed to increases in the Debt Service, Construction, and Housing and Redevelopment Authority (HRA) funds.
  - General obligation bonds, series 2021A was issued in 2021 in the amount of \$13,025,000.
  - \$3,795,000 General Obligation Bonds, Series 2021B, was issued to refund general obligations series 2013A, with the refunding not occurring until 2022.
  - \$2,210,000 General Obligation Recreational Revenue Bonds, Series 2021C, was issued to refund series 2012C bonds, with the refunding not occurring until 2022.
  - The HRA Fund balance increased \$14,751,365 from tax increment collections, affordable housing fees collected, the 2021A bond issuance for public improvement projects in the Grandview 2 TIF district, and the sale of the 4100 West 76<sup>th</sup> Street property.
- At the end of the current fiscal year, unassigned fund balance for the general fund was \$18,003,259, or 37% of total general fund expenditures.
- The City's total bonded debt increased by \$2,875,000 during the current fiscal year, from \$107,433,000 at the end of 2020 due to the debt issuance mentioned above.

**OVERVIEW OF THE FINANCIAL STATEMENTS**

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

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

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

**CITY OF EDINA, MINNESOTA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED DECEMBER 31, 2021**

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

Both of the government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the City include general government, public safety, public works, and parks. The business-type activities of the City include water, sewer, stormwater, recycling, liquor, aquatic center, golf course, arena, and community activity centers.

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

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

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

The City maintains four individual major governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, Housing and Redevelopment Authority fund, debt service fund, and the construction fund.

Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds are provided in the form of combining statements elsewhere in this report.

The City adopts an annual appropriated budget for all governmental and proprietary funds. A budgetary comparison statement has been provided for all governmental funds to demonstrate compliance with these budgets.

**CITY OF EDINA, MINNESOTA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED DECEMBER 31, 2021**

**Proprietary funds.** The City maintains five major enterprise funds and four internal service funds. Enterprise funds are used to report the same functions presented as business-type activities in the governmental-wide financial statements. The City's major enterprise funds are used to account for its utility, liquor, aquatic center, golf, and arena operations.

Data from the other enterprise funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor enterprise funds are provided in the form of combining statements elsewhere in this report.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail.

**Internal service funds.** Internal service funds are used as an accounting device to accumulate and allocate costs internally among the City's various functions. The City utilizes four internal service funds to account for insurance and risk management activities, equipment operations, IT services, and facilities management. These services have been allocated proportionately to governmental and business-type activities in the government-wide financial statements.

**Fiduciary funds.** Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the City's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

**Notes to the financial statements.** The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

**Other information.** The combining and individual fund financial statements and schedules referred to earlier in connection with nonmajor governmental and enterprise funds, as well as internal service funds, are presented immediately following the required supplementary information. Supplementary financial information and the statistical section are the final two items presented.

## **GOVERNMENT-WIDE FINANCIAL ANALYSIS**

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the City, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$328,779,614 at the close of the most recent fiscal year.

**CITY OF EDINA, MINNESOTA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED DECEMBER 31, 2021**

The largest portion of the City's net position (\$203,729,416 or 62%) reflects its investment in capital assets (e.g., land, buildings, machinery, and equipment) less any related debt used to acquire those assets that is still outstanding. The City uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the City's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

**City of Edina's Net Position**

	Governmental Activities		Business-Type Activities		Total	
	2021	2020	2021	2020	2021	2020
<b>Assets:</b>						
Current and						
Other Assets	\$ 141,851,857	\$ 117,350,841	\$ 45,767,891	\$ 46,835,488	\$ 187,619,748	\$ 164,186,329
Capital Assets	177,099,202	175,520,050	130,894,190	129,507,070	307,993,392	305,027,120
Total Assets	<u>\$ 318,951,059</u>	<u>\$ 292,870,891</u>	<u>\$ 176,662,081</u>	<u>\$ 176,342,558</u>	<u>\$ 495,613,140</u>	<u>\$ 469,213,449</u>
<b>Deferred Outflows of Resources:</b>						
OPEB Plan Deferments	\$ 436,242	\$ 366,225	\$ 40,254	\$ 32,475	\$ 476,496	\$ 398,700
Pension Plan Deferments	19,205,795	7,629,878	2,855,311	458,037	22,061,106	8,087,915
Total Deferred Outflows of Resources	<u>\$ 19,642,037</u>	<u>\$ 7,996,103</u>	<u>\$ 2,895,565</u>	<u>\$ 490,512</u>	<u>\$ 22,537,602</u>	<u>\$ 8,486,615</u>
<b>Liabilities:</b>						
Long-Term Liabilities						
Outstanding	\$ 82,895,114	\$ 82,251,250	\$ 41,449,445	\$ 50,204,303	\$ 124,344,558	\$ 132,455,553
Other Liabilities	21,461,665	14,969,188	14,023,300	10,722,053	35,484,966	25,691,241
Total Liabilities	<u>\$ 104,356,779</u>	<u>\$ 97,220,438</u>	<u>\$ 55,472,745</u>	<u>\$ 60,926,356</u>	<u>\$ 159,829,524</u>	<u>\$ 158,146,794</u>
<b>Deferred Inflows of Resources:</b>						
OPEB Plan Deferments	\$ 1,491,449	\$ 1,681,591	\$ 155,666	\$ 176,792	\$ 1,647,115	\$ 1,858,383
Pension Plan Deferments	24,419,341	8,373,450	3,475,148	239,773	27,894,489	8,613,223
Total Deferred Inflows of Resources	<u>\$ 25,910,790</u>	<u>\$ 10,055,041</u>	<u>\$ 3,630,814</u>	<u>\$ 416,565</u>	<u>\$ 29,541,604</u>	<u>\$ 10,471,606</u>
<b>Net Position:</b>						
Net Investment in						
Capital Assets	\$ 116,754,295	\$ 117,052,475	\$ 86,975,121	\$ 81,135,647	\$ 203,729,416	\$ 198,188,122
Restricted	76,262,266	60,063,244	1,225,093	1,268,479	77,487,359	61,331,723
Unrestricted	15,308,966	16,475,796	32,253,873	33,086,023	47,562,839	49,561,819
Total Net Position	<u>\$ 208,325,527</u>	<u>\$ 193,591,515</u>	<u>\$ 120,454,087</u>	<u>\$ 115,490,149</u>	<u>\$ 328,779,614</u>	<u>\$ 309,081,664</u>

A portion of the City's net position (\$77,487,359) represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position (\$47,562,839) may be used to meet the City's ongoing obligations to citizens and creditors.

At the end of the current fiscal year, the City is able to report positive balances in all of the categories of net position reported, both for the government as a whole, as well as for its separate governmental and business-type activities. The same situation held true for the prior fiscal year.

There was a decrease of \$1,998,980 in unrestricted net position. This was mainly due a transfer of unrestricted general fund balance to the construction fund.

The increases in deferred outflows of resources and deferred inflows of resources relate to the changes in the City's share of state pension plan amounts while the decrease in long-term liabilities is primarily attributable to regular scheduled payments on the City's outstanding bonds, partially offset by newly issued debt.

**CITY OF EDINA, MINNESOTA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED DECEMBER 31, 2021**

As shown below, the City's net position increased by \$19,697,950 during the current fiscal year. Factors contributing to this change are discussed in the next two sections.

**City of Edina's Changes in Net Position**

	Governmental Activities		Business-Type Activities		Total	
	2021	2020	2021	2020	2021	2020
Revenues:						
Program Revenues:						
Charges for Services	\$ 13,529,378	\$ 15,333,404	\$ 52,785,310	\$ 45,003,860	\$ 66,314,688	\$ 60,337,264
Operating Grants and Contributions	2,721,724	7,626,236	404,419	47,780	3,126,143	7,674,016
Capital Grants and Contributions	4,030,108	7,318,687	-	396,103	4,030,108	7,714,790
General Revenues:						
Property Taxes	41,826,967	39,545,279	-	-	41,826,967	39,545,279
Other Taxes	11,403,292	9,532,524	-	-	11,403,292	9,532,524
Gain on Disposal of Assets	101,404	-	-	7,359	101,404	7,359
Unrestricted Investment Earnings	(372,080)	1,835,870	(141,650)	945,580	(513,730)	2,781,450
Total Revenues	73,240,793	81,192,000	53,048,079	46,400,682	126,288,872	127,592,682
Expenses:						
General Government	14,844,785	11,698,533	-	-	14,844,785	11,698,533
Public Safety	24,288,956	27,058,719	-	-	24,288,956	27,058,719
Public Works	11,497,445	16,117,060	-	-	11,497,445	16,117,060
Parks	7,365,756	6,798,866	-	-	7,365,756	6,798,866
Interest on Long-Term Debt	1,282,299	1,561,462	-	-	1,282,299	1,561,462
Water	-	-	9,094,274	9,592,913	9,094,274	9,592,913
Sewer	-	-	7,690,708	7,641,660	7,690,708	7,641,660
Stormwater	-	-	3,146,475	3,424,049	3,146,475	3,424,049
Recycling	-	-	1,956,546	1,392,003	1,956,546	1,392,003
Liquor	-	-	13,435,305	11,500,971	13,435,305	11,500,971
Aquatic Center	-	-	1,052,346	386,026	1,052,346	386,026
Golf Course	-	-	4,822,338	4,257,484	4,822,338	4,257,484
Arena	-	-	2,882,067	2,876,897	2,882,067	2,876,897
Community Activity Centers	-	-	3,231,622	3,412,784	3,231,622	3,412,784
Total Expenses	59,279,241	63,234,640	47,311,681	44,484,787	106,590,922	107,719,427
Increase in Net Position Before Transfers	13,961,552	17,957,360	5,736,398	1,915,895	19,697,950	19,873,255
Transfers	772,460	283,836	(772,460)	(283,836)	-	-
Change in Net Position	14,734,012	18,241,196	4,963,938	1,632,059	19,697,950	19,873,255
Net Position - January 1	193,591,515	175,350,319	115,490,149	113,858,090	309,081,664	289,208,409
Net Position - December 31	<u>\$ 208,325,527</u>	<u>\$ 193,591,515</u>	<u>\$ 120,454,087</u>	<u>\$ 115,490,149</u>	<u>\$ 328,779,614</u>	<u>\$ 309,081,664</u>

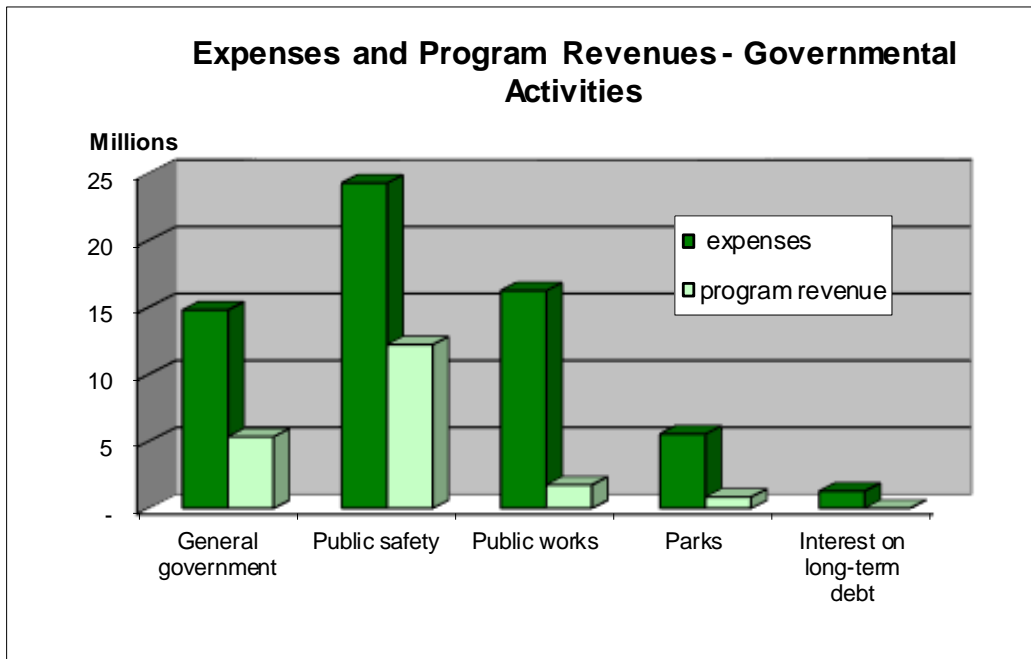
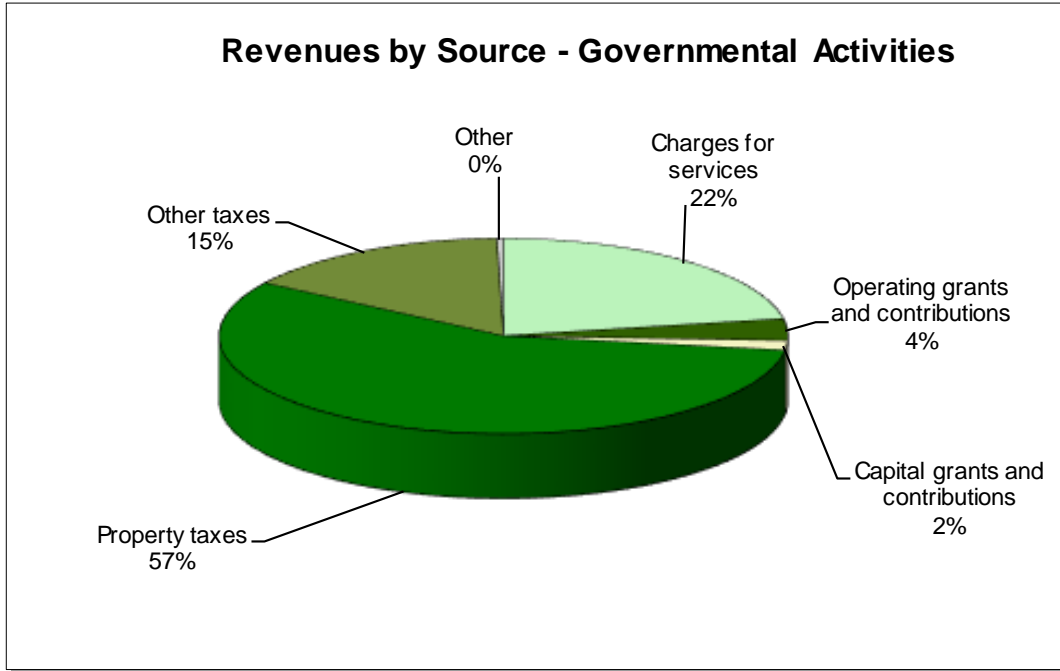
**GOVERNMENTAL ACTIVITIES**

Governmental activities increased the City's net position by \$14,734,012, accounting for 75% of the total growth in net position. Key elements of the increase are as follows.

- Property taxes increased by \$2,281,688 as the result of an increased general operating levy that provides funding to continue existing service levels.
- Other taxes increased by \$1,870,768 due to an increase in tax increment collections from the Southdale 2, Pentagon Park, and Grandview 2 tax increment financing districts.
- Investment earnings decreased by \$2,207,950, or -120%, in 2021 due to unrealized losses.

**CITY OF EDINA, MINNESOTA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED DECEMBER 31, 2021**

Below are specific graphs which provide comparisons of the governmental activities revenues and expenses:



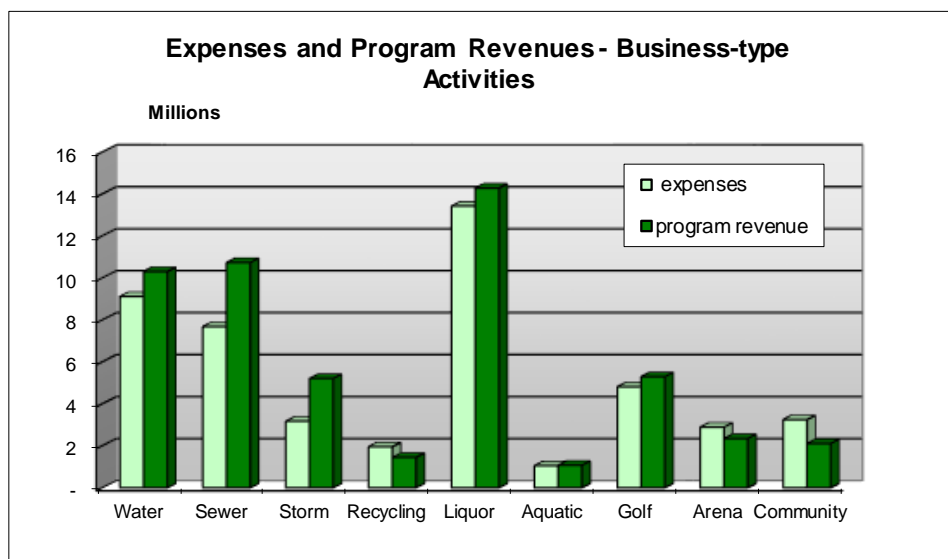
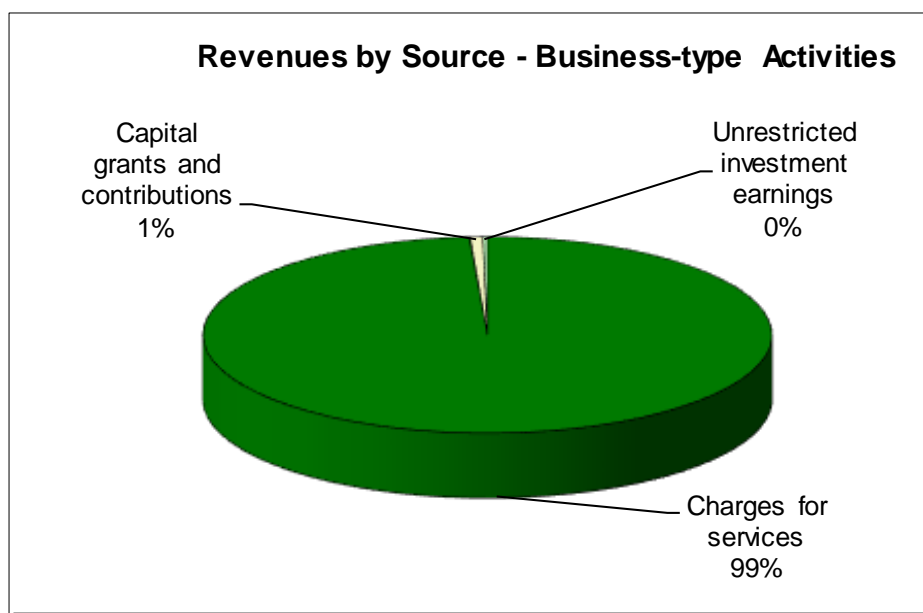


**CITY OF EDINA, MINNESOTA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED DECEMBER 31, 2021**

**BUSINESS-TYPE ACTIVITIES**

Business-type activities increased net position by \$4,963,938, accounting for 25% of the City's growth in net position. Key elements of the current year increase are as follows:

- The utility fund had income before contributions and transfers of \$5,938,870 for 2021. This additional equity is used to maintain and invest in the utility infrastructure according to the City's CIP and utility rate study.
- The liquor fund had income before contributions and transfers of \$780,499 for 2021. This income is used to subsidize operations at other enterprise facilities.
- The golf course had an income before contributions and transfers of \$429,146.
- The other enterprise funds had a loss before contributions and transfers of \$1,723,897 in total. These enterprises had operating expenses that exceeded revenues.



**CITY OF EDINA, MINNESOTA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED DECEMBER 31, 2021**

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

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

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

At the end of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$103,341,648, an increase of \$19,924,967 in comparison with the prior year. Approximately 17% of this total amount (\$18,003,259) constitutes unassigned fund balance. The remainder of the fund balance is 1) restricted by external creditors, grantors, laws, or regulations (\$53,775,730), or 2) assigned by internal constraints (\$31,405,792), or 3) nonspendable in the form of prepaid items (\$156,867).

The general fund is the chief operating fund of the City. At the end of the current fiscal year, unassigned fund balance of the general fund was \$18,003,259. As a measure of the general fund's liquidity, unassigned fund balance represents 37% of total general fund expenditures.

The fund balance of the City's general fund decreased by \$3,469,572 during the current fiscal year. Key factors related to this increase include:

- Total general fund expenditures exceeded budget by \$288,632, but revenues were \$957,695 over budget. This is due to an increase in licenses and permits as well as intergovernmental revenue related to federal response and recovery funding for COVID-19.
- The general fund transferred \$4,503,106 of 2020 surplus primarily to the construction fund for capital projects.

The Housing and Redevelopment Authority fund balance increased by \$14,751,365 in the current fiscal year due to higher than anticipated tax increment collections, less spent on capital outlay than anticipated, and bonds issued.

The debt service fund has a total fund balance of \$11,178,492, all of which is restricted for the payment of debt service. The net increase in fund balance during the current year in the debt service fund was \$1,451,186. Fund balance increased as the result of a \$2,955,444 transfer in from the construction fund to pay debt service. This transfer is made annually with the amount varying slightly depending on available resources.

The construction fund balance increased by \$6,202,184 in 2021 due to transfers in of \$4,710,306 primarily from the general fund as well as bonds issued.

**CITY OF EDINA, MINNESOTA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED DECEMBER 31, 2021**

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

Unrestricted net position of the utility fund at the end of the year amounted to \$28,521,154. The total growth in net position from current year operations was \$5,188,539. Operating revenues in the utilities fund increased by 7.5% while expenses increased by 2.6% in 2021. The revenue increase was due to an increase in the water, sewer, and storm rates as well as connection fees in 2021. Expenses increased because of higher depreciation expenses related to infrastructure projects completed in recent years and higher personal services expenses for operating the utility system. The City invested \$9,819,247 in utility fund capital assets during 2021, a 117% increase from 2020.

Unrestricted net position of the liquor fund at the end of the year amounted to \$1,850,907. Total net position decreased by \$65,345. The liquor fund continues to transfer profits back into other City funds, including the general fund, construction, arena, and art center funds. The liquor fund made transfers totaling \$850,000 to these other funds in 2021. The transfers out were greater than operating income of \$793,453 in 2021, leading to the reduction in net position in the liquor fund in 2021.

Unrestricted net position of the aquatic center fund at the end of the year amounted to \$1,005,283, which is a 31% increase over 2020. The Aquatic Center was closed for all of 2020 due to COVID-19, resulting in no revenue and minimal expenses.

Unrestricted net position of the golf course fund at the end of the year amounted to a deficit of (\$1,020,894), an improvement of \$27,527 from the prior year. Operating income for the golf course fund was \$549,017 in 2021, compared to a loss of (\$81,394) in 2020, a sign of improving profitability.

Unrestricted net position of the arena fund at the end of the year amounted to a deficit of (\$1,813,801), an increase in the deficit by \$1,622,882 from the prior year. Revenues increased by \$710,932 over 2020 while expenses increased by \$37,094. The operating loss for the arena was (\$499,008) for 2021 compared to (\$1,172,846) for 2020, during which the arena was largely impacted by COVID-19.

#### **GENERAL FUND BUDGETARY HIGHLIGHTS**

During the year, revenues were \$957,695 more than budget, as the continued commercial and residential redevelopment of the City increased our licenses and permits, which exceeded budget by \$828,711, and surpluses in state and federal aid of \$811,179 over budget. These increases offset deficits in fines and forfeits and tax revenues, which together came in (\$683,614) under budget.

During the year, expenditures were over budget by \$288,632. Public safety and general government were over budget by \$663,596, which was offset by Public Works and Parks coming in under budget by \$401,640.

**CITY OF EDINA, MINNESOTA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED DECEMBER 31, 2021**

**CAPITAL ASSET AND DEBT ADMINISTRATION**

**Capital assets.** The City's investment in capital assets for its governmental and business-type activities as of December 31, 2021, amounted to \$307,993,392 (net of accumulated depreciation). This investment in capital assets included land, land improvements, intangible assets such as easements, infrastructure assets (roads, bridges, sidewalks, and similar items), buildings, vehicles, equipment, parks, and construction in progress. The total increase in the City's investment in capital assets for the current fiscal year was 1%.

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

- A variety of utility infrastructure improvements, including water main, sanitary and storm sewer, construction in progress as of the close of the fiscal year reached \$12,562,430 in the utility fund.
- The City spent \$358,167 on a dehumidifier for the South Rink at Braemar Arena.
- A variety of street construction, sidewalk and park projects; construction in progress as of the close of the fiscal year reached \$9,042,909 (PIR + PACS).
- The City has a number of public improvements underway in the Grandview district including rehabilitation of the Wooddale Ave Bridge and the Grandview Pedestrian Bridge, and parking and road improvements in the district. The construction in process cost was \$2,730,354.

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

	Governmental Activities		Business-Type Activities		Total	
	2021	2020	2021	2020	2021	2020
Land and Land Improvements	\$ 27,965,567	\$ 30,114,062	\$ 10,295,102	\$ 10,552,207	\$ 38,260,669	\$ 40,666,269
Easements	253,000	253,000	35,600	35,600	288,600	288,600
Buildings and Structures	34,130,177	35,375,635	15,516,491	17,449,027	49,646,668	52,824,662
Machinery and Equipment	10,364,447	10,429,312.00	5,914,574	5,676,069	16,279,021	16,105,381
Infrastructure	81,127,850	83,180,690	86,425,752	89,475,819	167,553,602	172,656,509
Parks	10,767,120	9,475,486	-	-	10,767,120	9,475,486
Construction in Progress	12,491,041	6,691,865	12,706,671	6,318,348	25,197,712	13,010,213
Total	<u>\$ 177,099,202</u>	<u>\$ 175,520,050</u>	<u>\$ 130,894,190</u>	<u>\$ 129,507,070</u>	<u>\$ 307,993,392</u>	<u>\$ 305,027,120</u>

Additional information on the City's capital assets can be found in Note 3.

**Long-term debt.** At the end of the current fiscal year, the City had total bonded long-term debt outstanding of \$110,308,000, an increase of \$2,875,000 from 2020. \$17,735,000 is for general obligation improvement debt that is supported by property tax levies and special assessments.

\$27,740,000 is for permanent improvement revolving (PIR) bonds, which finance the City's street reconstruction program. This amount increased from 2020 due to newly issued debt.

Also outstanding is \$13,970,000 HRA public project revenue bonds which financed two gymnasiums, the new public works facility, sports dome, outdoor rink at the arena, and improvements to Pamela Park. This amount decreased from 2020 due to regularly scheduled principal payments.

**CITY OF EDINA, MINNESOTA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED DECEMBER 31, 2021**

There is a total of \$43,318,000 in revenue bonds for improvements to the enterprise funds. This amount decreased \$5,619,000 during the year due to regularly debt service payments.

**City of Edina's Outstanding Debt**

	Governmental Activities		Business-Type Activities		Total	
	2021	2020	2021	2020	2021	2020
General Obligation Bonds	\$ 17,735,000	\$ 17,725,000	\$ -	\$ -	\$ 17,735,000	\$ 17,725,000
Public Improvement Bonds	27,740,000	24,526,000	-	-	27,740,000	24,526,000
Public Project Revenue Bonds	13,970,000	16,245,000	-	-	13,970,000	16,245,000
Tax Increment Financing Bonds	7,545,000	-	-	-	7,545,000	-
Revenue Bonds	-	-	43,318,000	48,937,000	43,318,000	48,937,000
Total	<u>\$ 66,990,000</u>	<u>\$ 58,496,000</u>	<u>\$ 43,318,000</u>	<u>\$ 48,937,000</u>	<u>\$ 110,308,000</u>	<u>\$ 107,433,000</u>

The City maintains an Aaa rating from Moody's and an AAA rating from Standard & Poor's.

State statutes limit the amount of general obligation debt a Minnesota city may issue up to 3% of total Estimated Market Value. The current debt limitation for the City is \$400,330,728. Only \$31,705,000 of the City's outstanding debt is counted within the statutory limitation.

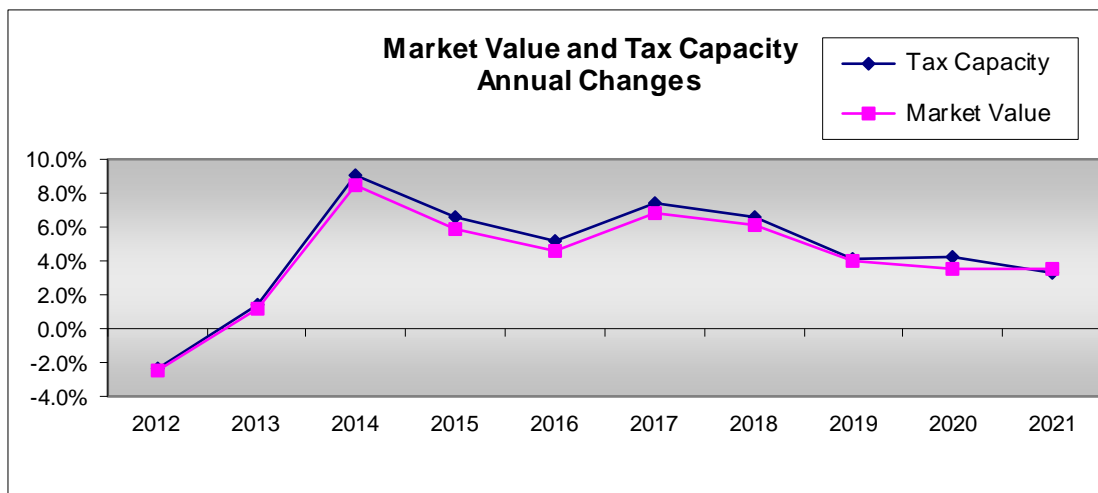
Additional information on the City's long-term debt can be found in Note 4.

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

The City strives to provide an uncommonly high quality of life for our residents and businesses and the relatively healthy local economy helps to make this goal a reality. The unemployment rate in Edina has remained under 4% (not seasonally adjusted) since mid-2013, which is below the state and national levels. The City is home to Southdale Center, the nation's first fully enclosed climate-controlled regional shopping mall, Fairview Southdale hospital, as well as several corporate headquarters. In addition to its healthy economy, Edina is known for excellent public schools, as the Edina school system has been consistently selected as one of the best in the country. Ninety-eight percent of students graduate, with eighty-nine percent pursuing some sort of post-secondary education.

**CITY OF EDINA, MINNESOTA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED DECEMBER 31, 2021**

Property values in Edina decreased for several years from 2009-2012 and have risen each year since. Estimated market value of real estate increased 3.6% for taxes payable in 2021 (market value in 2020).



The City collects property taxes based on tax capacity, which roughly equals estimated market value multiplied by class rates for different types of parcels (commercial, residential, etc.). Class rates are set by state statute. Tax capacity for real estate increased 4.3% in 2020 for taxes payable in 2021 and remained positive for the eighth consecutive year.

All these factors above were considered in preparing the City's budget for the 2022 fiscal year. The City's adopted 2022 budget includes a property tax levy of \$45,367,336 for all funds, an increase of 7.97% from the 2021 levy, with the increase being attributed to the introduction of the street reconstruction levy, which will eventually replace special assessments for road reconstruction. The increased levies are also for the City's equipment replacement expenditures, HRA operating expenditures, and general operating levy.

### **REQUESTS FOR INFORMATION**

This financial report is designed to provide a general overview of the City's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Office of the Finance Director, 4801 West 50th Street, Edina, Minnesota 55424. The City's Annual Comprehensive Financial Report can also be found on the internet at [www.edinamn.gov](http://www.edinamn.gov).

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**CITY OF EDINA, MINNESOTA  
STATEMENT OF NET POSITION  
DECEMBER 31, 2021**

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
<b>ASSETS</b>			
Current Assets:			
Cash and Investments	\$ 100,089,655	\$ 33,460,157	\$ 133,549,812
Restricted Cash and Investments	4,956,194	2,356,943	7,313,137
Accrued Interest	298,010	145,272	443,282
Accounts Receivable, Net	1,726,992	6,964,546	8,691,538
Special Assessments Receivable	20,434,060	340,519	20,774,579
Internal balances	(441,302)	441,302	-
Due from Other Governments	3,901,726	3,070	3,904,796
Prepaid Items	786,343	10,251	796,594
Inventory	-	2,045,831	2,045,831
Total Current Assets	131,751,678	45,767,891	177,519,569
Noncurrent Assets:			
Investment in Joint Powers Agreement	1,770,353	-	1,770,353
Loans Receivable	8,329,826	-	8,329,826
Nondepreciable Capital Assets	34,149,124	13,481,042	47,630,166
Depreciable Capital Assets (Net)	142,950,078	117,413,148	260,363,226
Total Noncurrent Assets	187,199,381	130,894,190	318,093,571
Total Assets	318,951,059	176,662,081	495,613,140
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
OPEB Plan Deferments	436,242	40,254	476,496
Defined Benefit Pension Plans	19,205,795	2,855,311	22,061,106
Total Deferred Outflows of Resources	19,642,037	2,895,565	22,537,602
<b>LIABILITIES</b>			
Current Liabilities:			
Accounts Payable	3,277,740	2,696,568	5,974,308
Salaries Payable	1,741,535	361,937	2,103,472
Accrued Interest Payable	866,740	580,636	1,447,376
Contracts Payable	287,676	302,145	589,821
Due to Other Governments	23,684	211,819	235,503
Deposits Payable	1,328,565	-	1,328,565
Unearned Revenue	2,773,489	479,123	3,252,612
Compensated Absences Payable	1,917,236	353,072	2,270,309
Bonds Payable	9,245,000	9,038,000	18,283,000
Total Current Liabilities	21,461,665	14,023,300	35,484,966
Noncurrent Liabilities:			
Total OPEB Liability	2,316,690	201,561	2,518,251
Net Pension Liability	15,244,614	3,782,408	19,027,022
Compensated Absences Payable	2,875,855	529,609	3,405,463
Bonds and Loans Payable, Net	62,457,955	36,935,867	99,393,822
Total Noncurrent Liabilities	82,895,114	41,449,445	124,344,558
Total Liabilities	104,356,779	55,472,745	159,829,524
<b>DEFERRED INFLOWS OF RESOURCES</b>			
OPEB Plan Deferments	1,491,449	155,666	1,647,115
Defined Benefit Pension Plans	24,419,341	3,475,148	27,894,489
Total Deferred Inflows of Resources	25,910,790	3,630,814	29,541,604
<b>NET POSITION</b>			
Net Investment in Capital Assets	116,754,295	86,975,121	203,729,416
Restricted for Tax Increments	35,195,113	-	35,195,113
Restricted for Affordable Housing	3,741,466	-	3,741,466
Restricted for Debt Service	12,302,516	1,225,093	13,527,609
Restricted for Highway Construction	2,857,594	-	2,857,594
Restricted for Capital Projects	18,491,384	-	18,491,384
Restricted for Parkland Dedication	58,086	-	58,086
Restricted for Police	762,008	-	762,008
Restricted for Braemar Golf Donations	131,145	-	131,145
Restricted for Pedestrian and Cyclist Improvements	423,591	-	423,591
Restricted for Conservation and Sustainability Initiatives	2,299,363	-	2,299,363
Unrestricted	15,308,966	32,253,873	47,562,839
Total Net Position	\$ 208,325,527	\$ 120,454,087	\$ 328,779,614

See accompanying Notes to Financial Statements.



**CITY OF EDINA, MINNESOTA  
STATEMENT OF ACTIVITIES  
YEAR ENDED DECEMBER 31, 2021**

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
Primary Government:							
Governmental Activities:							
General Government	\$ 14,844,785	\$ 2,207,889	\$ 414,927	\$ -	\$ (12,221,969)	\$ -	\$ (12,221,969)
Public Safety	24,288,956	9,970,031	2,248,479	-	(12,070,446)	-	(12,070,446)
Public Works	11,497,445	566,143	5,738	4,030,108	(6,895,456)	-	(6,895,456)
Parks	7,365,756	785,315	52,580	-	(6,527,861)	-	(6,527,861)
Interest on Long-Term Debt	1,282,299	-	-	-	(1,282,299)	-	(1,282,299)
Total Government Activities	59,279,241	13,529,378	2,721,724	4,030,108	(38,998,031)	-	(38,998,031)
Business-Type Activities:							
Water	9,094,274	10,302,974	-	-	-	1,208,700	1,208,700
Sewer	7,690,708	10,732,193	-	-	-	3,041,485	3,041,485
Stormwater	3,146,475	5,207,295	-	-	-	2,060,820	2,060,820
Recycling	1,956,546	1,447,226	384,268	-	-	(125,052)	(125,052)
Liquor	13,435,305	14,280,055	-	-	-	844,750	844,750
Aquatic Center	1,052,346	1,071,692	-	-	-	19,346	19,346
Golf Course	4,822,338	5,290,109	-	-	-	467,771	467,771
Arena	2,882,067	2,347,678	-	-	-	(534,389)	(534,389)
Community Activity Centers	3,231,622	2,106,088	20,151	-	-	(1,105,383)	(1,105,383)
Total Business-Type Activities	47,311,681	52,785,310	404,419	-	-	5,878,048	5,878,048
Total Primary Government	\$ 106,590,922	\$ 66,314,688	\$ 3,126,143	\$ 4,030,108	(38,998,031)	5,878,048	(33,119,983)
General Revenues:							
Property Taxes					41,826,967	-	41,826,967
Tax Increment Collections					8,295,756	-	8,295,756
Franchise Taxes					3,090,322	-	3,090,322
Lodging Taxes					17,214	-	17,214
Unrestricted Investment Earnings					(372,080)	(141,650)	(513,730)
Gain on Disposal of Capital Assets					101,404	-	101,404
Transfers - Internal Activities					772,460	(772,460)	-
Total General Revenues and Transfers					53,732,043	(914,110)	52,817,933
Change in Net Position					14,734,012	4,963,938	19,697,950
Net Position - Beginning					193,591,515	115,490,149	309,081,664
Net Position - Ending					\$ 208,325,527	\$ 120,454,087	\$ 328,779,614

See accompanying Notes to Financial Statements.

**CITY OF EDINA, MINNESOTA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
DECEMBER 31, 2021**

	General	Housing and Redevelopment Authority	Debt Service	Construction	Nonmajor Governmental Funds	Total Governmental Funds
<b>ASSETS</b>						
Cash and Investments	\$ 28,584,240	\$ 31,739,553	\$ 6,194,280	\$ 26,584,091	\$ 3,139,323	\$ 96,241,487
Restricted Cash and Investments	-	-	4,956,194	-	-	4,956,194
Accrued Interest	94,811	81,229	-	114,038	7,932	298,010
Accounts Receivable	669,689	98,597	-	65,313	545,257	1,378,856
Taxes Receivable	267,435	-	25,667	28,747	-	321,849
Special Assessments Receivable	-	-	1,965,575	18,468,485	-	20,434,060
Due from Other Governments	952,414	12,284	27,990	2,890,078	18,860	3,901,626
Prepaid items	85,083	-	-	58,250	13,534	156,867
Loans Receivable	-	8,329,826	-	-	-	8,329,826
Total Assets	<u>\$ 30,653,672</u>	<u>\$ 40,261,489</u>	<u>\$ 13,169,706</u>	<u>\$ 48,209,002</u>	<u>\$ 3,724,906</u>	<u>\$ 136,018,775</u>
<b>LIABILITIES</b>						
Accounts Payable	\$ 862,532	\$ 1,249,331	\$ 450	\$ 799,263	\$ 83,593	\$ 2,995,169
Salaries Payable	1,646,107	6,618	-	5,631	4,462	1,662,818
Contracts Payable	-	52,201	-	214,731	20,744	287,676
Due to Other Governments	18,762	-	-	3,470	-	22,232
Deposits Payable	1,324,805	3,760	-	-	-	1,328,565
Unearned Revenue	2,760,489	13,000	-	-	-	2,773,489
Total Liabilities	<u>6,612,695</u>	<u>1,324,910</u>	<u>450</u>	<u>1,023,095</u>	<u>108,799</u>	<u>9,069,949</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Unavailable Revenue - Taxes	267,436	-	25,667	28,747	-	321,850
Unavailable Revenue - Special Assessments	-	-	1,965,097	18,462,637	-	20,427,734
Unavailable Revenue - Other	-	-	-	2,857,594	-	2,857,594
Total Deferred Inflows of Resources	<u>267,436</u>	<u>-</u>	<u>1,990,764</u>	<u>21,348,978</u>	<u>-</u>	<u>23,607,178</u>
<b>FUND BALANCE</b>						
Nonspendable	85,083	-	-	58,250	13,534	156,867
Restricted	58,086	38,936,579	11,178,492	-	3,602,573	53,775,730
Assigned	5,627,113	-	-	25,778,679	-	31,405,792
Unassigned	18,003,259	-	-	-	-	18,003,259
Total Fund Balance	<u>23,773,541</u>	<u>38,936,579</u>	<u>11,178,492</u>	<u>25,836,929</u>	<u>3,616,107</u>	<u>103,341,648</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 30,653,672</u>	<u>\$ 40,261,489</u>	<u>\$ 13,169,706</u>	<u>\$ 48,209,002</u>	<u>\$ 3,724,906</u>	<u>\$ 136,018,775</u>

See accompanying Notes to Financial Statements.

**CITY OF EDINA, MINNESOTA**  
**RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL**  
**FUNDS TO THE STATEMENT OF NET POSITION**  
**DECEMBER 31, 2021**

Total Fund Balances - Governmental Funds	\$ 103,341,648
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Amounts reported for governmental activities in the Statement of Net Position are different because:

Capital assets are included in net position, but are excluded from fund balances because they do not represent financial resources.

Cost of Capital Assets	335,035,671
Accumulated Depreciation	(157,936,469)

Long-term liabilities are included in net position, but are excluded from fund balances until due and payable. Debt issuance premiums and discounts are excluded from net position until amortized, but are included in fund balances upon issuance as other financing sources and uses.

Bonds Payable	(66,990,000)
Loans Payable	(750,000)
Premium on Bonds	(3,962,955)
Compensated Absences Payable	(4,793,091)
Total OPEB Liability	(2,316,690)
Net Pension Liability	(15,244,614)

Accrued interest payable on long-term debt is included in net position, but is excluded from fund balances until due and payable.

(866,740)

Investment in joint powers agreement are not available to pay for current period expenditures, and therefore, are not reported in the funds.

1,770,353

The recognition of certain revenues and expenditures differ between the full accrual governmental activities financial statements and the modified accrual governmental fund financial statements.

Deferred Outflows - OPEB	436,242
Deferred Outflows - Pension	19,205,795
Deferred Inflows - OPEB	(1,491,449)
Deferred Inflows - Pension	(24,419,341)
Deferred Inflows - Property Taxes	321,850
Deferred Inflows - Special Assessments	20,427,734
Deferred Inflows - Other	2,857,594

Internal service funds are used by management to charge the costs of certain activities to individual funds. The assets and liabilities of the internal service fund are included in the governmental activities in the statement of net position.

3,699,989

Total Net Position - Governmental Activities	<u><u>\$ 208,325,527</u></u>
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**CITY OF EDINA, MINNESOTA**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**GOVERNMENTAL FUNDS**  
**YEAR ENDED DECEMBER 31, 2021**

	General	Housing and Redevelopment Authority	Debt Service	Construction	Nonmajor Governmental Funds	Total Governmental Funds
<b>REVENUES</b>						
General Property Taxes	\$ 33,827,443	\$ 230,166	\$ 3,632,895	\$ 4,105,959	\$ -	\$ 41,796,463
Tax Increment Collections	-	8,295,756	-	-	-	8,295,756
Franchise Taxes	824,286	-	-	86,100	2,179,936	3,090,322
Lodging Tax	17,214	-	-	-	-	17,214
Special Assessments	-	-	191,646	3,939,057	-	4,130,703
License and Permits	6,008,225	-	-	69,221	-	6,077,446
Intergovernmental	2,564,397	-	-	606,825	150,000	3,321,222
Charges for Services	5,536,786	228,216	-	215,256	-	5,980,258
Fines and Forfeitures	460,914	-	-	-	-	460,914
Investment Income (Loss)	(151,907)	(98,804)	-	(110,770)	(10,599)	(372,080)
Rental of Property	491,579	-	-	-	-	491,579
Other Revenues	186,591	300,000	-	12,425	205,542	704,558
Total Revenues	49,765,528	8,955,334	3,824,541	8,924,073	2,524,879	73,994,355
<b>EXPENDITURES</b>						
Current:						
General Government	8,825,723	2,872,302	-	388,796	150,000	12,236,821
Public Safety	25,527,556	-	-	52,884	113,815	25,694,255
Public Works	8,878,567	-	-	1,379,305	460,206	10,718,078
Parks	5,916,078	-	-	1,034	450	5,917,562
Capital Outlay:						
General Government	-	2,672,078	-	144,659	-	2,816,737
Public Safety	-	-	-	519,458	-	519,458
Public Works	-	-	-	7,510,434	741,709	8,252,143
Parks	26,676	-	-	435,761	-	462,437
Community Development	-	152,717	-	-	-	152,717
Debt Service:						
Bond Principal	-	-	8,326,000	-	-	8,326,000
Interest and Fiscal Charges	-	-	1,892,346	-	-	1,892,346
Total Expenditures	49,174,600	5,697,097	10,218,346	10,432,331	1,466,180	76,988,554
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	590,928	3,258,237	(6,393,805)	(1,508,258)	1,058,699	(2,994,199)
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers In	442,606	300,000	2,955,444	4,710,306	-	8,408,356
Transfers Out	(4,503,106)	-	-	(3,067,655)	(68,895)	(7,639,656)
Sale of Capital Assets	-	2,900,000	-	100,821	-	3,000,821
Bonds Issued	-	7,545,000	4,085,343	5,189,657	-	16,820,000
Premium on Bonds Issued	-	748,128	804,204	777,313	-	2,329,645
Total Other Financing Sources (Uses)	(4,060,500)	11,493,128	7,844,991	7,710,442	(68,895)	22,919,166
<b>NET INCREASE (DECREASE) IN FUND BALANCE</b>	(3,469,572)	14,751,365	1,451,186	6,202,184	989,804	19,924,967
Fund Balance - January 1	27,243,113	24,185,214	9,727,306	19,634,745	2,626,303	83,416,681
<b>FUND BALANCE - DECEMBER 31</b>	<b>\$ 23,773,541</b>	<b>\$ 38,936,579</b>	<b>\$ 11,178,492</b>	<b>\$ 25,836,929</b>	<b>\$ 3,616,107</b>	<b>\$ 103,341,648</b>

See accompanying Notes to Financial Statements.

**CITY OF EDINA, MINNESOTA**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES**  
**YEAR ENDED DECEMBER 31, 2021**

Total Net Change in Fund Balances - Governmental Funds	\$ 19,924,967
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Amounts reported for governmental activities in the Statement of Activities are different because:

Capital assets are recorded in net position and the cost is allocated over their estimated useful lives as depreciation expense. However, fund balances are reduced for the full cost of capital outlays at the time of purchase.

Capital Outlays	11,670,235
Depreciation Expense	(7,191,666)

A gain or loss on the disposal of capital assets, including the difference between the carrying value and any related sale proceeds, is included in the change in net position. However, only the sale proceeds and insurance recoveries are included in the change in fund balances.

Proceeds from the Sale of Capital Assets	(3,000,821)
Gain (Loss) on the Sale of Capital Assets	101,404

Revenues in the statement of activities that do not provide current financial resources (property tax special assessment, and other unavailable receivables) are not reported as revenues in the funds.

(808,224)

The amount of debt issued, principal as well as any issuance premiums or discounts, are reported in the governmental funds as a source of financing. Debt obligations are not revenues in the Statement of Activities, but rather constitute long-term liabilities.

(19,149,645)

Repayment of long-term debt does not affect the change in net position. However, it reduces fund balances.

8,326,000

Interest on long-term debt is included in the change in net position as it accrues, regardless of when payment is due. However, they are only included in the change in fund balances when due.

(100,325)

Debt issuance premiums and discounts are included in the change in net position as they are amortized over the life of the debt. Amortization for the current year is included in interest expense on the Statement of Activities.

710,372

Pension and Other Postemployment Benefit (OPEB) expenditures in the governmental funds are measured by current year employer contributions. Pension and OPEB expenses on the Statement of Activities are measured by the change in the net pension liability/total OPEB liability and the related deferred inflows and outflows of resources.

Pension	3,358,226
OPEB	(36,381)

In the governmental funds, compensated absences expenditures are measured by the amount of financial resources used (amounts actually paid). In the Statement of Activities, however, compensated absences expenses are measured by the amounts earned during the year.

Compensated Absences	(185,418)
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Internal service funds are used by management to charge the costs of certain activities to individual funds. The change in net position of the internal service funds is included in the governmental activities in the Statement of Activities.

1,115,288

Change in Net Position - Governmental Activities

\$ 14,734,012

See accompanying Notes to Financial Statements.

**CITY OF EDINA, MINNESOTA**  
**STATEMENT OF NET POSITION**  
**PROPRIETARY FUNDS**  
**DECEMBER 31, 2021**

	Business-Type Activities - Enterprise Funds							Governmental Activities
	Utilities	Liquor	Aquatic Center	Golf Course	Arena	Nonmajor Enterprise Funds	Total Enterprise Funds	Internal Service Funds
<b>ASSETS</b>								
Current Assets:								
Cash and Investments	\$ 24,913,241	\$ 2,512,175	\$ 2,239,912	\$ 1,026,830	\$ 558,186	\$ 2,209,813	\$ 33,460,157	\$ 3,848,168
Restricted Cash and Investments	-	-	-	590,491	1,766,452	-	2,356,943	-
Interest Receivable	103,230	9,590	10,065	4,257	1,572	16,558	145,272	-
Accounts Receivable, Net	6,721,714	442	-	15,891	177,516	48,983	6,964,546	26,287
Special Assessments Receivable	340,519	-	-	-	-	-	340,519	-
Due from Other Governments	-	-	-	-	-	3,070	3,070	100
Prepaid Expenses	-	8,548	-	1,703	-	-	10,251	629,476
Inventory	20,087	1,947,020	-	78,724	-	-	2,045,831	-
Total Current Assets	32,098,791	4,477,775	2,249,977	1,717,896	2,503,726	2,278,424	45,326,589	4,504,031
Noncurrent Assets:								
Net Capital Assets	103,226,545	1,609,048	1,412,332	10,419,977	6,802,429	7,423,859	130,894,190	-
Total Assets	135,325,336	6,086,823	3,662,309	12,137,873	9,306,155	9,702,283	176,220,779	4,504,031
<b>DEFERRED OUTFLOWS OF RESOURCES</b>								
OPEB Deferred Outflows	9,909	10,189	-	6,605	5,551	8,000	40,254	-
Pension Deferred Outflows	851,801	663,716	4,282	489,334	297,255	548,923	2,855,311	-
Total Deferred Outflows of Resources	861,710	673,905	4,282	495,939	302,806	556,923	2,895,565	-
<b>LIABILITIES</b>								
Current Liabilities:								
Accounts Payable	1,381,498	863,575	1,340	78,609	122,441	249,105	2,696,568	282,571
Salaries Payable	103,841	87,475	2,742	61,425	41,886	64,568	361,937	78,717
Accrued Interest Payable	429,997	-	8,917	111,712	30,010	-	580,636	-
Contracts Payable	302,145	-	-	-	-	-	302,145	-
Due to Other Governments	11,133	171,290	-	15,597	6,260	7,539	211,819	1,452
Unearned Revenue	-	181,770	-	266,661	10,851	19,841	479,123	-
Compensated Absences Payable	104,579	92,002	-	80,051	31,680	44,760	353,072	-
Bonds Payable - Current	5,757,000	-	80,000	1,165,000	2,036,000	-	9,038,000	-
Total Current Liabilities	8,090,193	1,396,112	92,999	1,779,055	2,279,128	385,813	14,023,300	362,740
Noncurrent Liabilities:								
Total OPEB Liability	43,446	42,980	-	51,131	17,722	46,282	201,561	-
Net Pension Liability	1,128,376	879,220	5,672	648,217	393,771	727,152	3,782,408	-
Compensated Absences Payable	156,868	138,004	-	120,077	47,519	67,141	529,609	-
Bonds Payable, Net of Unamortized Discounts and Premiums	25,976,032	-	494,281	7,579,097	2,886,457	-	36,935,867	-
Total Noncurrent Liabilities	27,304,722	1,060,204	499,953	8,398,522	3,345,469	840,575	41,449,445	-
Total Liabilities	35,394,915	2,456,316	592,952	10,177,577	5,624,597	1,226,388	55,472,745	362,740
<b>DEFERRED INFLOWS OF RESOURCES</b>								
OPEB Deferred Inflows	42,896	36,661	-	24,706	23,506	27,897	155,666	-
Pension Deferred Inflows	1,036,713	807,796	5,212	595,561	361,783	668,083	3,475,148	-
Total Deferred Inflows of Resources	1,079,609	844,457	5,212	620,267	385,289	695,980	3,630,814	-
Total Liabilities and Deferred Inflows of Resources	36,474,524	3,300,773	598,164	10,797,844	6,009,886	1,922,368	59,103,559	362,740
<b>NET POSITION</b>								
Net Investment in Capital Assets	71,191,368	1,609,048	838,051	2,266,371	3,646,424	7,423,859	86,975,121	-
Restricted for Edina Law Debt	-	-	1,225,093	-	-	-	1,225,093	-
Unrestricted	28,521,154	1,850,907	1,005,283	(430,403)	(47,349)	912,979	31,812,571	4,141,291
Total Net Position	\$ 99,712,522	\$ 3,459,955	\$ 3,068,427	\$ 1,835,968	\$ 3,599,075	\$ 8,336,838	\$ 120,012,785	\$ 4,141,291

Explanation of different between Proprietary Funds Statement of Revenue, Expenses, and Changes in Fund Net Position and the Statement of Activities:

The City uses internal service funds to charge the cost of its risk management, equipment operations, IT, and facilities management to individual funds. This amount represents the total income that has been allocated back to the business-type activities in the government-wide Statement of Activities that is attributable to the City's business-type activities each year:

	441,302
Net position of business-type activities	<u>\$ 120,454,087</u>

See accompanying Notes to Financial Statements.

**CITY OF EDINA, MINNESOTA**  
**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION**  
**PROPRIETARY FUNDS**  
**YEAR ENDED DECEMBER 31, 2021**

	Business-Type Activities - Enterprise Funds							Governmental Activities
	Utilities	Liquor	Aquatic Center	Golf Course	Arena	Nonmajor Enterprise Funds	Total Enterprise Funds	Internal Service Funds
OPERATING REVENUES								
Sales - Liquor	\$ -	\$ 14,116,427	\$ -	\$ 98	\$ -	\$ -	\$ 14,116,525	\$ -
Sales - Retail	-	196,805	6,736	309,799	26,101	6,845	546,286	-
Sales - Utilities	26,335,795	-	-	-	-	-	26,335,795	-
Sales - Concessions	-	-	155,701	52	175,297	24,551	355,601	-
Memberships	-	-	371,891	201,499	-	77,902	651,292	-
Admissions	-	-	468,839	1,170,367	23,500	262,290	1,924,996	-
Lodging Tax	-	-	-	-	-	3,090	3,090	-
Building Rental	-	-	66,651	155,334	1,934,360	664,956	2,821,301	-
Rental of Equipment	-	-	-	381,616	2,144	108,923	492,683	-
Greens Fees	-	-	-	2,109,267	-	269,667	2,378,934	-
Other Fees	1,327,798	-	(94)	1,056,652	185,668	673,215	3,243,239	7,421,090
Total Operating Revenues	27,663,593	14,313,232	1,069,724	5,384,684	2,347,070	2,091,439	52,869,742	7,421,090
OPERATING EXPENSES								
Cost of Sales and Services	-	10,353,194	60,370	235,073	67,517	10,704	10,726,858	-
Personal Services	2,812,860	1,988,809	382,375	2,271,801	990,205	1,228,326	9,674,376	2,153,814
Contractual Services	10,671,011	686,621	232,907	694,017	843,938	842,903	13,971,397	2,706,930
Commodities	1,148,518	57,600	75,914	497,948	73,955	212,558	2,066,493	1,137,038
Internal Services	1,387,265	312,725	44,281	242,329	212,718	369,447	2,568,765	-
Depreciation	5,931,178	120,830	283,470	894,499	657,745	667,524	8,555,246	-
Total Operating Expenses	21,950,832	13,519,779	1,079,317	4,835,667	2,846,078	3,331,462	47,563,135	5,997,782
OPERATING INCOME (LOSS)	5,712,761	793,453	(9,593)	549,017	(499,008)	(1,240,023)	5,306,607	1,423,308
NONOPERATING REVENUES (EXPENSES)								
Intergovernmental	384,268	-	-	-	-	-	384,268	-
Investment Income	(100,528)	(13,299)	(10,212)	(6,229)	(1,186)	(10,196)	(141,650)	-
Donations	-	-	-	-	-	3,602	3,602	-
Interest and Fiscal Charges	(1,048,696)	-	(21,667)	(269,713)	(73,226)	-	(1,413,302)	-
Amortization of Bond Premiums (Discounts)	964,536	-	27,803	156,071	12,623	-	1,161,033	-
Gain (Loss) on Sale of Capital Assets	17,437	-	-	-	-	-	17,437	-
Miscellaneous	9,092	345	15,164	-	608	81,414	106,623	-
Total Nonoperating Revenues (Expenses)	226,109	(12,954)	11,088	(119,871)	(61,181)	74,820	118,011	-
INCOME (LOSS) BEFORE TRANSFERS	5,938,870	780,499	1,495	429,146	(560,189)	(1,165,203)	5,424,618	1,423,308
TRANSFERS								
Transfers In	-	4,156	17,269	53,364	340,605	412,477	827,871	3,760
Transfers Out	(750,331)	(850,000)	-	-	-	-	(1,600,331)	-
Total Transfers	(750,331)	(845,844)	17,269	53,364	340,605	412,477	(772,460)	3,760
CHANGE IN NET POSITION	5,188,539	(65,345)	18,764	482,510	(219,584)	(752,726)	4,652,158	1,427,068
Net Position - January 1	94,523,983	3,525,300	3,049,663	1,353,458	3,818,659	9,089,564	115,360,627	2,714,223
NET POSITION - DECEMBER 31	\$ 99,712,522	\$ 3,459,955	\$ 3,068,427	\$ 1,835,968	\$ 3,599,075	\$ 8,336,838	\$ 120,012,785	\$ 4,141,291

Explanation of different between Proprietary Funds Statement of Revenue, Expenses, and Changes in Fund Net Position and the Statement of Activities:

The City uses internal service funds to charge the cost of its risk management, equipment operations, IT, and facilities management to individual funds. This amount represents the income that has been allocated back to the business-type activities in the government-wide Statement of Activities that is attributable to the City's business-type activities:

Change in net position of business-type activities

311,780

\$ 4,963,938

See accompanying Notes to Financial Statements.

**CITY OF EDINA, MINNESOTA  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
YEAR ENDED DECEMBER 31, 2021**

	Business-Type Activities - Enterprise Funds							Governmental Activities
	Utilities	Liquor	Aquatic Center	Golf Course	Arena	Nonmajor Enterprise Funds	Total Enterprise Funds	Internal Service Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>								
Receipts from Customers and Users	\$ 26,903,783	\$ 14,391,252	\$ 1,084,888	\$ 5,445,033	\$ 2,337,468	\$ 2,148,491	\$ 52,310,915	\$ -
Receipts from City Funds	-	-	-	-	-	-	-	7,430,013
Payment to Suppliers	(11,719,872)	(11,054,066)	(412,631)	(1,589,371)	(1,110,101)	(1,218,012)	(27,104,053)	(3,546,320)
Payment to Employees	(2,517,122)	(2,062,603)	(374,617)	(2,118,260)	(973,104)	(1,692,729)	(9,738,435)	(2,152,905)
Net Cash Provided (Used) by Operating Activities	12,666,789	1,274,583	297,640	1,737,402	254,263	(762,250)	15,468,427	1,730,788
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>								
Transfer from Other Funds	-	4,156	17,269	53,364	340,605	412,477	827,871	3,760
Transfer to Other Funds	(750,331)	(850,000)	-	-	-	-	(1,600,331)	-
Net Cash Provided (Used) by Noncapital Financing Activities	(750,331)	(845,844)	17,269	53,364	340,605	412,477	(772,460)	3,760
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>								
State Grant	405,642	-	-	-	-	-	405,642	-
Proceeds from Capital Debt	-	-	-	601,624	1,800,054	-	2,401,678	-
Acquisition of Capital Assets	(9,819,247)	(64,684)	(346)	(49,053)	(51,570)	(167,138)	(10,152,038)	-
Proceeds from Disposals of Capital Assets	17,436	-	-	-	-	-	17,436	-
Principal Paid on Bonds	(6,920,000)	-	(80,000)	(565,000)	(264,000)	-	(7,829,000)	-
Interest and Fiscal Charges Paid on Bonds	(1,143,996)	-	(23,000)	(277,734)	(75,988)	-	(1,520,718)	-
Net Cash Provided (Used) by Capital and Related Financing Activities	(17,460,165)	(64,684)	(103,346)	(290,163)	1,408,496	(167,138)	(16,677,000)	-
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>								
Interest Received	65,648	30,652	23,536	14,374	2,781	23,500	160,491	-
Purchase of Investments	-	-	-	(590,489)	(1,766,446)	-	(2,356,935)	-
Sale of Investments	1,730,384	-	-	-	-	-	1,730,384	-
Net Cash Flows Provided (Used) by Investing Activities	1,796,032	30,652	23,536	(576,115)	(1,763,665)	23,500	(466,060)	-
<b>NET INCREASE (DECREASE) IN CASH</b>								
	(3,747,675)	394,707	235,099	924,488	239,699	(493,411)	(2,447,093)	1,734,548
Cash - January 1	25,508,981	2,127,298	2,001,603	107,925	316,644	2,674,111	32,736,562	2,113,620
<b>CASH - DECEMBER 31</b>	<b>\$ 21,761,306</b>	<b>\$ 2,522,005</b>	<b>\$ 2,236,702</b>	<b>\$ 1,032,413</b>	<b>\$ 556,343</b>	<b>\$ 2,180,700</b>	<b>\$ 30,289,469</b>	<b>\$ 3,848,168</b>
<b>CASH AND INVESTMENTS PRESENTED IN THE STATEMENT OF NET POSITION</b>								
Cash	\$ 21,761,306	\$ 2,522,005	\$ 2,236,702	\$ 1,032,413	\$ 556,343	\$ 2,180,700	\$ 30,289,469	\$ 3,848,168
Investments	3,151,935	(9,830)	3,210	(5,583)	1,843	29,113	3,170,688	-
Total Cash and Investments	<b>\$ 24,913,241</b>	<b>\$ 2,512,175</b>	<b>\$ 2,239,912</b>	<b>\$ 1,026,830</b>	<b>\$ 558,186</b>	<b>\$ 2,209,813</b>	<b>\$ 33,460,157</b>	<b>\$ 3,848,168</b>

See accompanying Notes to Financial Statements.



**CITY OF EDINA, MINNESOTA**  
**STATEMENT OF CASH FLOWS (CONTINUED)**  
**PROPRIETARY FUNDS**  
**YEAR ENDED DECEMBER 31, 2021**

	Business-Type Activities - Enterprise Funds							Governmental Activities
	Utilities	Liquor	Aquatic Center	Golf Course	Arena	Nonmajor Enterprise Funds	Total Enterprise Funds	Risk Management Internal Service Fund
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>								
Operating Income (Loss)	\$ 5,712,761	\$ 793,453	\$ (9,593)	\$ 549,017	\$ (499,008)	\$ (1,240,023)	\$ 5,306,607	\$ 1,423,308
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:								
Depreciation	5,931,178	120,830	283,470	894,499	657,745	667,524	8,555,246	-
Miscellaneous Income	9,092	345	15,164	-	608	85,016	110,225	-
(Increase) Decrease in:								
Accounts Receivable	(735,383)	219	-	(13,122)	(16,515)	(14,090)	(778,891)	(7,303)
Special Assessments Receivable	(33,519)	-	-	-	-	-	(33,519)	-
Due from Other Governments	-	-	-	-	-	(3,070)	(3,070)	16,226
Inventory	(3,801)	(481,066)	-	24,353	-	3,447	(457,067)	-
Prepaid Expenses	1,598	14,903	-	(816)	-	-	15,685	172,914
Deferred Outflows of Resources	(743,379)	(554,905)	(4,282)	(427,323)	(251,039)	(424,125)	(2,405,053)	-
Increase (Decrease) in:								
Accounts Payable	1,486,233	817,242	841	44,957	84,124	206,723	2,640,120	124,606
Salaries Payable	5,402	10,462	1,156	7,596	9,183	4,659	38,458	909
Due to Other Governments	2,892	4,995	-	11,502	3,903	7,430	30,722	128
Unearned Revenue	-	77,456	-	73,471	6,305	(10,804)	146,428	-
Total OPEB Liability	9,061	7,413	-	4,942	4,942	6,590	32,948	-
Net Pension Liability	(31,625)	(280,781)	5,672	(14,640)	(103,372)	(598,563)	(1,023,309)	-
Compensated Absences	83,252	(1,150)	-	23,646	23,577	(50,677)	78,648	-
Deferred Inflows of Resources	973,027	745,167	5,212	559,320	333,810	597,713	3,214,249	-
Total Adjustments	6,954,028	481,130	307,233	1,188,385	753,271	477,773	10,161,820	307,480
Net Cash Provided (Used) by Operating Activities	<u>\$ 12,666,789</u>	<u>\$ 1,274,583</u>	<u>\$ 297,640</u>	<u>\$ 1,737,402</u>	<u>\$ 254,263</u>	<u>\$ (762,250)</u>	<u>\$ 15,468,427</u>	<u>\$ 1,730,788</u>
<b>NONCASH INVESTING ACTIVITIES</b>								
Increase in Fair Value of Investments	<u>\$ (240,630)</u>	<u>\$ (44,766)</u>	<u>\$ (34,374)</u>	<u>\$ (20,992)</u>	<u>\$ (4,062)</u>	<u>\$ (34,321)</u>	<u>\$ (379,145)</u>	<u>\$ -</u>
<b>NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES</b>								
Acquisition of Capital Assets with Contracts Payable	<u>\$ 302,145</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 302,145</u>	<u>\$ -</u>
Capital Assets Contributed (to) from Other Funds	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See accompanying Notes to Financial Statements.

**CITY OF EDINA, MINNESOTA**  
**STATEMENT OF FIDUCIARY NET POSITION AND STATEMENT OF CHANGES IN FIDUCIARY**  
**NET POSITION**  
**CUSTODIAL FUNDS**  
**DECEMBER 31, 2021**

	<u>Custodial Funds</u>
<b>ASSETS</b>	
Cash and Investments	\$ 342,719
Accounts Receivable	17,585
Total Assets	<u>360,304</u>
<b>LIABILITIES</b>	
Accounts Payable	124,406
Salaries Payable	17,913
Due to Other Governmental Units	12,037
Unearned Revenue	5,163
Total Liabilities	<u>159,519</u>
<b>NET POSITION</b>	
Restricted for Organizations and Other Governments	<u><u>\$ 200,785</u></u>
<b>ADDITIONS</b>	
Collections on Behalf of Others	\$ 1,662,677
<b>DEDUCTIONS</b>	
Payments on Behalf of Others	2,074,559
Net Increase (Decrease) in Fiduciary Net Position	<u>(411,882)</u>
Net Position - Beginning	612,667
Net Position - Ending	<u><u>\$ 200,785</u></u>

See accompanying Notes to Financial Statements.

**CITY OF EDINA, MINNESOTA**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The City of Edina (the City) was incorporated in 1888 and operates under the state of Minnesota Statutory Plan B form of government. The governing body consists of a five-member City Council elected by voters of the City.

The financial statements of the City have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to governmental units by the Governmental Accounting Standards Board (GASB). The following is a summary of significant accounting policies.

**A. Financial Reporting Entity**

The City's financial reporting entity consists of (a) the primary government, (b) organizations for which the primary government is financially accountable, and (c) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. The primary government is financially accountable for the component unit if it appoints a voting majority of the component unit's governing body and is able to impose its will on the component unit or there is a potential for the component unit to provide specific financial benefits to, or impose specific financial burdens on, the primary government.

As required by accounting principles generally accepted in the United States of America, the financial statements of the reporting entity include those of the City of Edina (the primary government) and its component units. The component unit discussed below is included in the City's reporting entity because of the significance of its operational or financial relationships with the City.

Component Unit

In conformity with accounting principles generally accepted in the United States of America, the financial statements of the component unit have been included in the financial reporting entity as a blended component unit.

The Housing and Redevelopment Authority (HRA) is an entity legally separate from the City. However, for financial reporting purposes, the HRA is reported as if it were part of the City's operations for two reasons. First, the HRA's governing body is substantively the same as the governing body of the City. Specifically, the HRA board consists of five members, all of which are City Council members. Second, management of the City has operational responsibility for the HRA. Specifically, sales of bonds or other obligations of the HRA are approved by the City Council; the HRA follows the budget process for City departments in accordance with City policy; the annual HRA budget is approved by City Council; the HRA submits its plan for development and redevelopment to the City Council for approval; lastly, the administrative structure and management practices and policies of the HRA are approved by the City Council. The activity of the HRA is reported in the Special Revenue Funds. Separate financial statements are not prepared for the HRA.

**CITY OF EDINA, MINNESOTA**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021**

**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 of the nonfiduciary activities of the City. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function or business-type activity are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or business-type activity. *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 business-type activity and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or business type activity. Taxes and other items not included among program revenues are reported instead as *general revenues*.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements. Aggregated information for the remaining nonmajor governmental and enterprise funds is reported in a single column 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 and fiduciary fund financial statements. The City's only fiduciary fund type, custodial funds, are custodial in nature and do not have a measurement focus. 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 all revenues, except reimbursement grants, to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, other postemployment benefits (OPEB), net pension liabilities, and claims and judgments are recorded only when payment is due.

**CITY OF EDINA, MINNESOTA  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

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

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

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

The City reports the following major governmental funds:

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

The special revenue *Housing and Redevelopment Authority fund* is used to account for revenues from several sources (property taxes, bond proceeds, investment earnings, etc.) that are restricted for housing and redevelopment.

The *debt service fund* accounts for the payment of principal and interest on General Obligation, Permanent Improvement Revolving, Public Project Revenue Bonds, and Edina Emerald Energy Program Bonds.

The capital projects *construction fund* accounts for the various special assessment and state aid projects throughout the City. This fund also provides financing for capital improvements as restricted in the City's capital improvement budget.

The City reports the following major proprietary funds:

The *utilities fund* accounts for the provision of water, sewer, storm, and recycling services to the City's residents.

The *liquor fund* accounts for the operation of the City's three liquor stores.

The *aquatic center fund* accounts for the operation of the City's aquatic center.

The *golf course fund* accounts for the operation of the City's two golf courses and a golf dome.

The *arena fund* accounts for the operation of the City's ice arena.

**CITY OF EDINA, MINNESOTA  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

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

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

Additionally, the City reports the following fund types:

**Internal service funds** – the *risk management, equipment operations, information technology, and facilities management internal service funds* account for costs of insurance and risk management programs, equipment operations, IT services, and facilities management across all municipal departments. Internal service funds operate in a manner similar to enterprise funds; however, it provides services primarily to other departments within the City.

**Custodial funds** – the *police seizure, Public Safety Training Facility, and Minnesota Task Force 1 funds* account for fees collected for other government agencies.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are transactions that would be treated as revenues, expenditures or expenses if they involved external organizations, such as buying goods and services or payments in lieu of taxes, are similarly treated when they involve other funds of the City of Edina. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Amounts reported as *program revenues* include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all taxes.

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 and internal service fund are charges to customers for sales and services. Operating expenses for the enterprise funds and internal service fund 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.

Aggregated information for the internal service funds is reported in a single column in the proprietary fund financial statements. These services have been allocated proportionately to governmental and business-type activities in the government-wide financial statements. The cost of these services is reported in the appropriate functional activity.

Depreciation expense is included in the direct expenses of each function. Interest on long-term debt is considered an indirect expense and is reported separately on the statement of activities.

**CITY OF EDINA, MINNESOTA**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021**

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

**D. Cash and Investments**

Cash and Investments

The cash balances of the City and its component unit are pooled and invested for the purpose of increasing earnings through investment activities. The pool's investments are reported at fair value at year-end, except for investments in external investment pools, which are stated at amortized cost. The City has the ability and intent to hold its investments to maturity. The individual funds' portions of the pool's fair value are presented as "Cash and investments." Earnings from such investments are allocated to the respective funds on the basis of applicable cash balance participation by each fund. The City provides temporary advances to funds that have insufficient cash and investment balances by means of an advance from another fund shown as interfund receivables in the advancing fund, and an interfund payable in the fund with the deficit, until adequate resources are received. These interfund balances are eliminated on the government-wide financial statements.

The City categorizes its fair value measurements within the fair value hierarchy established by accounting principles generally accepted in the United States of America. 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.

Debt securities classified in Level 2 of the fair value hierarchy are valued using evaluations based on various market and industry inputs.

See Note 2 for the City's recurring fair value measurements as of the current year-end.

Restricted Cash and Investments

Restricted cash and investments represent bond proceeds held for specific purposes. Earnings on these investments are allocated directly to these funds.

Cash Equivalents

For the purposes of the statement of cash flows, the City considers all highly liquid debt instruments with an original maturity from the time of purchase by the City of three months or less to be cash equivalents. The proprietary funds' portion in the government-wide cash and investment management pool is considered to be cash equivalent.

**CITY OF EDINA, MINNESOTA  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

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

**E. Receivables and Payables**

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. Short-term interfund loans are classified as "due to/from other funds." All short-term interfund receivables and payables at December 31, 2021 are planned to be eliminated in 2022. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government- wide financial statements as "internal balances."

Property taxes and special assessments receivables have been reported net of estimated uncollectible accounts. Because utility bills are considered liens on property, no estimated uncollectible amounts are established. Uncollectible amounts are not material for other receivables and have not been reported.

**F. Revenue Recognition**

**1. Property Tax Revenue Recognition**

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

**Government-Wide Financial Statements**

The City recognizes property tax revenue in the period for which the taxes were levied. Uncollectible property taxes are not material and have not been reported.

**Governmental Fund Financial Statements**

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



**CITY OF EDINA, MINNESOTA  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

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

**F. Revenue Recognition (Continued)**

**2. Special Assessment Revenue Recognition**

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

Once a special assessment roll is adopted, the amount attributed to each parcel is a lien upon that property until full payment is made or the amount is determined to be excessive by the City Council or court action. If special assessments are allowed to go delinquent, the property is subject to tax forfeit sale. Pursuant to state statutes, a property shall be subject to a tax forfeit sale after three years unless it is homesteaded, agricultural, or seasonal recreational land in which event the property is subject to such sale after five years.

Government-Wide Financial Statements

The City recognizes special assessment revenue in the period that the assessment roll was adopted by the City Council. Uncollectible special assessments are not material and have not been reported.

Governmental Fund Financial Statements

Revenue from special assessments is recognized by the City when it becomes measurable and available to finance expenditures of the current fiscal period. In practice, current and delinquent special assessments received by the City are recognized as revenue for the current year. Special assessments that are collected by the County by December 31 (remitted to the City the following January) are also recognized as revenue for the current year. All remaining delinquent, deferred, and special deferred assessments receivable in governmental funds are completely offset by deferred inflows of resources. The following is a breakdown of special assessments receivable at December 31, 2021:

	Governmental Funds		Enterprise Funds
	Debt Service	Construction	Utilities
Special Assessments Receivable:			
Delinquent	\$ 478	\$ 40,457	\$ 29,424
Deferred	1,965,097	18,428,028	311,095
Total	<u>\$ 1,965,575</u>	<u>\$ 18,468,485</u>	<u>\$ 340,519</u>

**CITY OF EDINA, MINNESOTA**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021**

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

**G. Inventories and Prepaid Items**

Inventories of the proprietary funds are stated at cost and are recorded as expenses when consumed rather than when purchased. All inventories use the first-in/first-out (FIFO) method.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements and are recorded as expenditures or expenses when consumed.

**H. Capital Assets**

Capital assets, which include property, buildings, improvements, equipment, parks, infrastructure assets (roads, bridges, sidewalks, and similar items), and intangible assets such as easements, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are also reported in the proprietary fund financial statements but not in the governmental fund financial statements.

Capital assets are defined by the government as assets with an initial, individual cost of more than \$10,000 (amount not rounded) and an estimated useful life in excess of three years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated acquisition value at the date of donation. 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. Infrastructure assets include all of the City's assets since inception.

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

Assets	Life
Golf Course	10 to 35 Years
Land Improvements	15 to 50 Years
Building and Structures	15 to 40 Years
Furniture and Office Equipment	5 to 10 Years
Vehicles and Equipment	3 to 20 Years
Parks	5 to 100 Years
Utility Infrastructure	20 to 50 Years

Capital assets that are not depreciated include land, easements, and construction in progress.

**CITY OF EDINA, MINNESOTA**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021**

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

**I. Compensated Absences**

It is the City's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. All vacation pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements. In accordance with the provisions of accounting principles generally accepted in the United States of America no liability is recorded for nonvesting accumulating rights to receive sick pay benefits. However, a liability is recognized in the government-wide and proprietary fund financial statements for that portion of accumulating sick leave benefits that is vested as severance pay. According to City policy, vested sick leave benefits are liquidated into a health care savings plan upon separation.

**J. State-Wide Pension Plans**

For purposes of measuring the net pension liability, deferred outflows/inflows of resources, and pension expense, information about the fiduciary net position of the Public Employees Retirement Association (PERA) and additions to/deductions from the PERA's fiduciary net position have been determined on the same basis as they are reported by the PERA except that the 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.

Pension liabilities are liquidated by various governmental funds based on where the corresponding employees' salaries are allocated.

**K. 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 bond using the effective interest 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 plus any premium received is reported as other financing sources. Discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

**CITY OF EDINA, MINNESOTA  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

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

**L. 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, deferred outflows of resources, 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 then. The City has two items which qualifies for reporting in this category.

Deferred outflows of resources related to pensions and OPEB are reported in the government-wide and enterprise funds statement of net position. These deferred outflows result from differences between expected and actual experience, changes of assumptions, differences between projected and actual investment earnings, changes in proportion, and contributions to the plan subsequent to the measurement date and before the end of the reporting period. These amounts are deferred and amortized as required under pension and OPEB standards.

In addition to liabilities, statements of financial position or balance sheets 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 future periods and so will not be recognized as an inflow of resources (revenue) until that time. The City has three items which qualify for reporting in this category.

Unavailable revenue is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenue from two sources: property taxes and special assessments. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available.

Deferred inflows of resources related to pensions and OPEB are reported in the government-wide and enterprise fund statement of net position. These deferred inflows result from differences between expected and actual experience, changes of assumptions, and the difference between projected and actual investment earnings. These amounts are deferred and amortized as required under pension and OPEB standards.

**M. Interfund Transactions**

Interfund services provided and used are accounted for as revenues, expenditures, or expenses. Transactions that constitute reimbursements to a fund for expenditures/ expenses initially made from it that are properly applicable to another fund, are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed. Interfund loans are reported as an interfund loan receivable or payable which offsets the movement of cash between funds. All other interfund transactions are reported as transfers and are eliminated to the extent possible on the government-wide statements.

**CITY OF EDINA, MINNESOTA  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

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

**N. Fund Balance Classification**

In the fund financial statements, governmental funds report fund balance in classifications that disclose constraints for which amounts in those funds can be spent. These classifications are as follows:

- **Nonspendable** – Consists of amounts that are not in spendable form, such as prepaid items, inventory, and other long-term assets.
- **Restricted** – Consists of amounts related to externally imposed constraints established by creditors, grantors, or contributors; or constraints imposed by state statutory provisions.
- **Committed** – Consists of internally imposed constraints that are established by resolution of the City Council. Those committed amounts cannot be used for any other purpose unless the City Council removes or changes the specified use by taking the same type of action it employed to previously commit those amounts.
- **Assigned** – Consists of internally imposed constraints. These constraints consist of amounts intended to be used by the City for specific purposes but do not meet the criteria to be classified as restricted or committed. In the general fund, assigned amounts represent intended uses established by the City Council. In the fund balance policy, authority to assign amounts for specific purposes is limited to the City Council.
- **Unassigned** – The residual classification for the general fund which also reflects negative residual amounts in other funds.

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

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

**O. Net Position**

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

- **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.
- **Restricted Net Position** – Consists of net position restricted when there are limitations imposed on their use through external restrictions imposed by creditors, grantors, or laws or regulations of other governments.

**CITY OF EDINA, MINNESOTA**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021**

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

**O. Net Position (Continued)**

- **Unrestricted Net Position** – All other net position that do not meet the definition of “restricted” or “net investment in capital assets.”

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

**P. Use of Estimates**

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates that affect amounts reported in the financial statements during the reporting period. Actual results could differ from such estimates.

**NOTE 2 CASH AND INVESTMENTS**

**A. Components of Cash and Investments**

Cash and investments at year-end consist of the following:

Deposits	\$ (1,838,594)
Cash on hand	36,050
Investments	<u>143,008,212</u>
Total	<u><u>\$ 141,205,668</u></u>

Cash and investments are presented in the financial statements as follows:

Cash and Investments - Statement of Net Position	\$ 133,549,812
Restricted Cash and Investments - Statement of Net Position	7,313,137
Cash and Investments - Statement of Fiduciary Net Position	<u>342,719</u>
Total	<u><u>\$ 141,205,668</u></u>

The City had restricted investments of \$7,313,137 as of December 31, 2021 that represents unspent bond proceeds to be used for bond refunding payments in 2022.

**B. Deposits**

In accordance with applicable Minnesota Statutes, the City maintains deposits at depository banks authorized by the City Council, including checking accounts, savings accounts, and certificates of deposit.

**CITY OF EDINA, MINNESOTA**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021**

**NOTE 2 CASH AND INVESTMENTS POLICIES (CONTINUED)**

**B. Deposits (Continued)**

The following is considered the most significant risk associated with deposits:

**Custodial Credit Risk** – In the case of deposits, this is the risk that in the event of a bank failure, the City's deposits may be lost.

Minnesota Statutes require that all deposits be protected by federal deposit insurance, corporate surety bond, or collateral. The market value of collateral pledged must equal 110% of the deposits not covered by federal deposit insurance or corporate surety bonds. Authorized collateral includes treasury bills, notes, and bonds; issues of U.S. government agencies; general obligations rated "A" or better; revenue obligations rated "AA" or better; irrevocable standard letters of credit issued by the Federal Home Loan Bank; and certificates of deposit. Minnesota Statutes require that securities pledged as collateral be held in safekeeping in a restricted account at the Federal Reserve Bank or in an account at a trust department of a commercial bank or other financial institution that is not owned or controlled by the financial institution furnishing the collateral. The City's investment policy does not contain further restrictions on the types of collateral required.

At year-end, the carrying amount of the City's deposits was (\$1,838,594) while the balance on the bank records was \$657,623. At December 31, 2021, all of the City's deposits were properly collateralized in accordance with state statutes.

**C. Investments**

The City has the following investments at year-end:

Investment	Credit Risk		Fair Value Measurements	Interest Risk - Maturity Duration in Years				Total
	Rating	Agency		< 1	1 to 5	6 to 10	> 10	
U.S. Treasuries	N/A	N/A	Level 1	\$ -	\$ 16,904,363	\$ 7,495,384	\$ -	\$ 24,399,747
Negotiable CDs	N/R	N/R	Level 2	2,732,073	3,802,216	-	-	6,534,289
SBA Notes	AA+	S&P	Level 1	-	81,813	363,578	-	445,391
FHLB	AA+	S&P	Level 2	76,019	467,069	-	-	543,088
FHLMC	AA+	S&P	Level 2	-	18,983	182,678	1,498,496	1,700,157
FNMA	AA+	S&P	Level 2	-	1,822,974	869,067	8,171,656	10,863,697
FFCB	AA+	S&P	Level 2	-	17,857	-	-	17,857
Municipal Bonds	AA- to AAA	S&P	Level 2	22,439,081	20,368,500	881,770	-	43,689,351
Corporate Bonds	AA+	S&P	Level 2	-	986,210	-	-	986,210
Subtotal				<u>\$ 25,247,173</u>	<u>\$ 44,469,985</u>	<u>\$ 9,792,477</u>	<u>\$ 9,670,152</u>	
Money Market*								53,065,274
4M Fund*								763,151
Total investments								<u>\$ 143,008,212</u>

N/A - Not Applicable

N/R - Not Rated

\* - The City's money market investments do not have maturities

**CITY OF EDINA, MINNESOTA**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021**

**NOTE 2 CASH AND INVESTMENTS POLICIES (CONTINUED)**

**C. Investments (Continued)**

The Minnesota Municipal Money Market Fund (4M Fund) is regulated by Minnesota Statutes and the board of directors of the League of Minnesota Cities. The 4M Fund is an external investment pool not registered with the Securities Exchange Commission (SEC) that follows the same regulatory rules of the SEC. The City's investment in the 4M Fund is measured at amortized cost which approximates fair value. The fair value of its position in the pool is the same as the value of the pool shares. The fund does not have any limitations or restrictions on participant withdrawals.

Investments are subject to various risks, the following of which are considered the most significant:

**Custodial Credit Risk** – For investments, this is the risk that in the event of a failure of the counterparty to an investment transaction (typically a broker-dealer) the City would 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 investment policy specifically addresses custodial credit risk, requiring the City to limit its exposure by purchasing insured or registered investments, or by the control of who holds the securities.

**Credit Risk** – This is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. Minnesota Statutes limit the City's investments to direct obligations or obligations guaranteed by the United States or its agencies; shares of investment companies registered under the Federal Investment Company Act of 1940 that receive the highest credit rating, are rated in one of the two highest rating categories by a statistical rating agency, and all of the investments have a final maturity of thirteen months or less; general obligations rated "AA" or better; general obligations of the Minnesota Housing Finance Agency rated "A" or better; bankers' acceptances of United States banks eligible for purchase by the Federal Reserve System; commercial paper issued by United States corporations or their Canadian subsidiaries, rated of the highest quality category by at least two nationally recognized rating agencies, and maturing in 270 days or less; Guaranteed Investment Contracts guaranteed by a United States commercial bank, domestic branch of a foreign bank, or a United States insurance company, and with a credit quality in one of the top two highest categories; repurchase or reverse repurchase agreements and securities lending agreements with financial institutions qualified as a "depository" by the government entity, with banks that are members of the Federal Reserve System with capitalization exceeding \$10,000,000, that are a primary reporting dealer in U.S. government securities to the Federal Reserve Bank of New York, or certain Minnesota securities broker-dealers. The City's investment policies specifically address credit risk, further limiting the City's exposure to credit risk by requiring that all state and local government obligations to be rated "AA" or better by a national rating agency.

**Concentration Risk** – This is the risk associated with investing a significant portion of the City's investment (considered 5% or more) in the securities of a single issuer, excluding U.S. guaranteed investments (such as Treasuries), investment pools, and mutual funds. The City's investment policies specifically address the City's desire to limit concentration risk, but do not set specific guidelines for measurement of this risk. At year-end, the City's investments include 12.18% in securities issued by FNMA.



**CITY OF EDINA, MINNESOTA**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021**

**NOTE 2 CASH AND INVESTMENTS POLICIES (CONTINUED)**

**C. Investments (Continued)**

**Interest Rate Risk** – This is the risk of potential variability in the fair value of fixed rate investment resulting in changes in interest rates (the longer the period for which an interest rate is fixed, the greater the risk). The City's investment policies specifically address the City's desire to limit interest rate risk, but do not set specific guidelines for measurement of this risk.

**NOTE 3 CAPITAL ASSETS**

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

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental Activities:				
Capital Assets Not Being Depreciated:				
Land	\$ 24,298,526	\$ -	\$ (2,893,443)	\$ 21,405,083
Easements	253,000	-	-	253,000
Construction in Progress	6,691,865	9,803,421	(4,004,245)	12,491,041
Total Capital Assets Not Being Depreciated	31,243,391	9,803,421	(6,897,688)	34,149,124
Capital Assets Being Depreciated:				
Land Improvements	26,121,978	1,267,588	-	27,389,566
Buildings and Structures	64,210,041	453,471	-	64,663,512
Furniture and Office Equipment	3,937,521	136,831	(23,385)	4,050,967
Vehicles and Equipment	21,429,509	1,718,422	(791,417)	22,356,514
Infrastructure	156,222,111	-	-	156,222,111
Parks	23,909,130	2,294,747	-	26,203,877
Total Capital Assets Being Depreciated	295,830,290	5,871,059	(814,802)	300,886,547
Less Accumulated Depreciation for:				
Land Improvements	(20,306,442)	(522,640)	-	(20,829,082)
Buildings and Structures	(29,112,739)	(1,746,052)	-	(30,858,791)
Furniture and Office Equipment	(3,659,188)	(89,708)	23,385	(3,725,511)
Vehicles and Equipment	(11,000,197)	(1,777,313)	785,443	(11,992,067)
Infrastructure	(73,041,421)	(2,052,840)	-	(75,094,261)
Parks	(14,433,644)	(1,003,113)	-	(15,436,757)
Total Accumulated Depreciation	(151,553,631)	(7,191,666)	808,828	(157,936,469)
Total Capital Assets Being Depreciated, Net	144,276,659	(1,320,607)	(5,974)	142,950,078
Governmental Activities Capital Assets, Net	<u>\$ 175,520,050</u>	<u>\$ 8,482,814</u>	<u>\$ (6,903,662)</u>	<u>\$ 177,099,202</u>

**CITY OF EDINA, MINNESOTA**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021**

**NOTE 3 CAPITAL ASSETS (CONTINUED)**

	Beginning Balance	Increases	Decreases	Ending Balance
Business-Type Activities:				
Capital Assets Not Being Depreciated:				
Land	\$ 285,341	\$ -	\$ -	\$ 285,341
Easements	35,600	-	-	35,600
Construction in Progress	6,318,348	9,407,009	(2,565,256)	13,160,101
Total Capital Assets Not Being Depreciated	6,639,289	9,407,009	(2,565,256)	13,481,042
Capital Assets Being Depreciated:				
Land Improvements and Golf Course	15,689,326	33,389	-	15,722,715
Buildings and Structures	39,120,897	108,457	-	39,229,354
Furniture and Office Equipment	140,448	-	-	140,448
Vehicles and Equipment	14,006,550	579,038	(19,890)	14,565,698
Utility Infrastructure	156,666,203	2,379,729	-	159,045,932
Lease Property Capital Lease	430,614	-	-	430,614
Total Capital Assets Being Depreciated	226,054,038	3,100,613	(19,890)	229,134,761
Less Accumulated Depreciation for:				
Land Improvements and Golf Course	(5,422,460)	(706,954)	-	(6,129,414)
Buildings and Structures	(21,671,870)	(1,624,533)	-	(23,296,403)
Furniture and Office Equipment	(140,448)	-	-	(140,448)
Vehicles and Equipment	(8,330,481)	(793,963)	19,890	(9,104,554)
Utility Infrastructure	(67,190,384)	(5,429,796)	-	(72,620,180)
Lease Property Capital Lease	(430,614)	-	-	(430,614)
Total Accumulated Depreciation	(103,186,257)	(8,555,246)	19,890	(111,721,613)
Total Capital Assets Being Depreciated, Net	122,867,781	(5,454,633)	-	117,413,148
Business-Type Activities Capital Assets, Net	<u>\$ 129,507,070</u>	<u>\$ 3,952,376</u>	<u>\$ (2,565,256)</u>	<u>\$ 130,894,190</u>

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

Governmental Activities:

General Government	\$ 190,093
Public Safety	1,591,894
Public Works	3,728,298
Parks	1,681,381
Total Depreciation Expense - Governmental Activities	<u>\$ 7,191,666</u>

Business-Type Activities:

Utilities	\$ 5,931,178
Liquor	120,830
Aquatic Center	283,470
Golf Course	894,499
Arena	657,745
Art Center	5,892
Edinborough Park	100,562
Centennial Lakes	37,144
Sports Dome	523,926
Total Depreciation Expense - Business-Type Activities	<u>\$ 8,555,246</u>

**CITY OF EDINA, MINNESOTA  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**NOTE 3 CAPITAL ASSETS (CONTINUED)**

**Construction Commitments**

At December 31, 2021, the City had construction project contracts in progress. The commitments related to the remaining contract balances are summarized as follows:

<u>Project #</u>	<u>Project Description</u>	<u>Contract Amount</u>	<u>Remaining Commitment</u>
ENG21-1	Creek Knoll A&B	\$ 2,904,014	\$ 99,330
ENG21-2	Melody Lake A/B, Grandview A, Birchcrest C	10,536,643	1,164,632
ENG21-6	Eden Ave & Brookside	4,204,575	3,387,276
ENG21-12	Highlands Park Trail Improvements	124,196	8,300
ENG21-13	Townes Road Sump Drain	41,159	41,159
ENG21026	GV Pedestrian Bridge	1,857,023	1,630,295
	Total		<u>\$ 6,330,992</u>

Commitments above that are significant to the applicable fund include the Eden Ave & Brookside Project in the HRA fund, the Grandview Pedestrian Bridge in the HRA fund, and the Melody Lake A/B, Grandview A, and Birchcrest C project in the PIR Construction fund and the Utilities fund.

**NOTE 4 LONG-TERM DEBT**

The City has five types of bonded debt outstanding at December 31, 2021: general obligation bonds, permanent improvement revolving bonds, tax increment financing bonds, public project revenue bonds, and G.O. revenue bonds. The first type is payable from general property taxes. The second type is payable primarily from special assessments with any deficiency to be provided for by general property taxes. The third type is payable from future tax increment payments received. The fourth type is payable solely from annual appropriation lease payments received from the City of Edina pursuant to a lease between the Edina Housing and Redevelopment Authority and the City. The fifth type is payable primarily from enterprise revenue with any deficiency to be provided for by general property taxes. The reporting entity's long-term debt is segregated between the amounts to be repaid from governmental activities and amounts to be repaid from business-type activities.

**CITY OF EDINA, MINNESOTA**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021**

**NOTE 4 LONG-TERM DEBT (CONTINUED)**

**Governmental Activities**

As of December 31, 2021, the governmental long-term bonded debt of the financial reporting entity consisted of the following:

	Interest Rates	Issue Date	Final Maturity Date	Original Issue	Payable 12/31/2021
General Obligation Bonds:					
General Obligation - Capital Improvement Plan, 2013A - Refunding	3.00-3.50%	10/10/2013	2/1/2030	\$ 5,710,000	\$ 3,330,000
General Obligation, 2016A - Refunding	2.00-3.00%	7/6/2016	2/1/2028	3,635,000	2,440,000
General Obligation, 2017C - Refunding	2.05-4.00%	12/14/2017	2/1/2029	8,955,000	6,900,000
General Obligation Equipment Certificate, 2019A	3.00-5.00%	6/13/2019	2/1/2036	2,805,000	2,550,000
General Obligation, 2021B - Refunding	5.00%	12/16/2021	2/1/2030	2,515,000	2,515,000
Total General Obligation Bonds				23,620,000	17,735,000
Permanent Improvement Revolving (PIR) Bonds:					
Permanent Improvement Revolving, 2010B	2.00-3.00%	11/18/2010	2/1/2022	2,305,000	255,000
Permanent Improvement Revolving, 2011A	2.00-3.00%	10/27/2011	2/1/2023	3,320,000	730,000
Permanent Improvement Revolving, 2013A	3.00-3.50%	10/10/2013	2/1/2030	2,555,000	1,665,000
Permanent Improvement Revolving, 2015A	2.00-4.00%	7/9/2015	2/1/2032	6,545,000	5,075,000
Permanent Improvement Revolving, 2015A - Parking	2.00-4.00%	7/9/2015	2/1/2036	2,495,000	2,005,000
Permanent Improvement Revolving, 2016A	2.00-3.00%	7/6/2016	2/1/2033	3,940,000	3,275,000
Permanent Improvement Revolving, 2017A	3.00-4.00%	6/29/2017	2/1/2034	1,995,000	1,790,000
Permanent Improvement Revolving, 2018A	3.00-4.00%	6/27/2018	2/1/2035	2,210,000	2,095,000
Permanent Improvement Revolving, 2019A	3.00-4.00%	6/13/2019	2/1/2036	2,195,000	2,195,000
Permanent Improvement Revolving, 2020A	2.00-4.00%	6/25/2020	2/1/2037	390,000	390,000
Permanent Improvement Revolving, 2020B	1.09%	12/30/2020	2/1/2029	1,601,000	1,505,000
Permanent Improvement Revolving, 2021A	2.00-4.00%	6/24/2021	2/1/2043	5,480,000	5,480,000
Permanent Improvement Revolving, 2021B	5.00%	12/16/2021	2/1/2030	1,280,000	1,280,000
Total PIR Bonds				38,301,000	27,740,000
Tax Increment Financing Bonds					
Tax Increment Financing, 2021A	2.00-4.00%	6/24/2021	2/1/2043	7,545,000	7,545,000
Public Project Revenue Bonds:					
Public Project Revenue, 2014A	2.00-3.625%	7/15/2014	2/1/2035	16,155,000	12,240,000
Public Project Revenue, 2015A - Refunding	2.50-3.00%	7/9/2015	5/1/2026	3,490,000	1,730,000
Total Public Project Revenue Bonds				19,645,000	13,970,000
Total Bonded Indebtedness - Governmental Activities				<u>\$ 89,111,000</u>	<u>\$ 66,990,000</u>

**CITY OF EDINA, MINNESOTA**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021**

**NOTE 4 LONG-TERM DEBT (CONTINUED)**

**Business-Type Activities**

	Interest Rates	Issue Date	Final Maturity Date	Original Issue	Payable 12/31/2021
Revenue Bonds:					
Recreational Facility Bonds, Series 2012C	2.00-3.00%	11/15/2012	2/1/2033	\$ 2,100,000	\$ 1,905,000
Recreational Facility Bonds, Series 2013B	3.00-3.45%	10/10/2013	2/1/2029	1,125,000	665,000
Recreational Facility Bonds, Series 2015B	2.00-3.25%	7/9/2015	2/1/2031	2,140,000	1,520,000
Recreational Facility Bonds, Series 2017B	3.00-4.00%	6/29/2017	2/1/2033	7,425,000	6,085,000
Recreational Facility Bonds, Series 2017D - Refunding	2.00%	12/20/2017	2/1/2030	1,640,000	1,204,000
Recreational Facility Bonds, Series 2021C - Refunding	2.00-3.00%	12/16/2021	2/1/2033	2,210,000	2,210,000
Utility Revenue Bonds, Series 2011A	2.00-3.00%	10/27/2011	2/1/2022	11,230,000	1,255,000
Utility Revenue Bonds, Series 2014A	2.00-3.00%	7/15/2014	2/1/2024	5,680,000	1,830,000
Utility Revenue Bonds, Series 2015A	2.00-4.00%	7/9/2015	2/1/2025	5,235,000	2,230,000
Utility Revenue Bonds, Series 2016A	2.00-3.00%	7/6/2016	2/1/2027	8,775,000	5,560,000
Utility Revenue Bonds, Series 2017A	3.00-4.00%	6/29/2017	2/1/2028	6,595,000	4,880,000
Utility Revenue Bonds, Series 2018A	3.00-4.00%	6/27/2018	2/1/2029	3,305,000	2,730,000
Utility Revenue Bonds, Series 2019A	3.00-4.00%	6/13/2019	2/1/2036	5,815,000	5,350,000
Utility Revenue Bonds, Series 2020A	2.00-4.00%	6/25/2020	2/1/2031	4,830,000	4,830,000
Utility Revenue Bonds, Series 2020B - Refunding	1.09%	12/30/2020	2/1/2023	1,414,000	1,064,000
Total Bonded Indebtedness - Business- Type Activities				<u>\$ 75,229,000</u>	<u>\$ 43,318,000</u>

Annual debt service requirements to maturity for the City's bonds are as follows:

Year Ending December 31,	Governmental Activities					
	General		Public Improvement		Public Project	
	Obligation Bonds		Revolving Bonds		Revenue Bonds	
	Principal	Interest	Principal	Interest	Principal	Interest
2022	\$ 4,670,000	\$ 950,081	\$ 3,535,000	\$ 1,056,763	\$ 1,040,000	\$ 428,269
2023	1,480,000	457,775	1,817,000	759,789	1,070,000	400,194
2024	1,560,000	396,475	1,794,000	696,461	1,100,000	367,644
2025	1,850,000	328,200	1,840,000	634,136	1,135,000	335,006
2026	1,930,000	252,575	1,898,000	572,901	1,170,000	302,244
2027-2031	6,245,000	361,302	9,766,000	1,874,337	4,390,000	1,092,761
2032-2036	-	-	6,170,000	491,516	4,065,000	298,488
2037-2041	-	-	920,000	18,200	-	-
2042-2043	-	-	-	-	-	-
Total	<u>\$ 17,735,000</u>	<u>\$ 2,746,408</u>	<u>\$ 27,740,000</u>	<u>\$ 6,104,103</u>	<u>\$ 13,970,000</u>	<u>\$ 3,224,606</u>

Year Ending December 31,	Governmental Activities		Business-Type Activities	
	Tax Increment		Revenue Bonds	
	Financing Bonds		Revenue Bonds	
	Principal	Interest	Principal	Interest
2022	\$ -	\$ 245,092	\$ 9,038,000	\$ 1,665,280
2023	250,000	217,250	5,231,000	1,088,467
2024	260,000	207,050	5,042,000	907,581
2025	270,000	196,450	4,584,000	737,581
2026	280,000	185,450	4,147,000	584,475
2027-2031	1,570,000	747,250	13,846,000	1,102,452
2032-2036	1,875,000	447,625	1,430,000	39,825
2037-2041	2,130,000	199,300	-	-
2042-2043	910,000	18,300	-	-
Total	<u>\$ 7,545,000</u>	<u>\$ 2,463,767</u>	<u>\$ 43,318,000</u>	<u>\$ 6,125,661</u>

**CITY OF EDINA, MINNESOTA**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021**

**NOTE 4 LONG-TERM DEBT (CONTINUED)**

**Change 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
<b>Governmental Activities:</b>					
Bonds Payable:					
General Obligation	\$ 17,725,000	\$ 2,515,000	\$ (2,505,000)	\$ 17,735,000	\$ 4,670,000
PIR	24,526,000	6,760,000	(3,546,000)	27,740,000	3,535,000
Public Project Revenue	16,245,000	-	(2,275,000)	13,970,000	1,040,000
Tax Increment Financing	-	7,545,000	-	7,545,000	-
Less Deferred Amounts:					
Premiums on Bonds	2,343,682	2,329,645	(710,372)	3,962,955	-
Total Bonds Payable	60,839,682	19,149,645	(9,036,372)	70,952,955	9,245,000
Loans Payable	750,000	-	-	750,000	-
Compensated Absences	4,607,673	2,011,381	1,825,963	4,793,091	1,917,237
Governmental Activity					
Long-Term Liabilities	<u>\$ 66,197,355</u>	<u>\$ 21,161,026</u>	<u>\$ (7,210,409)</u>	<u>\$ 76,496,046</u>	<u>\$ 11,162,237</u>
<b>Business-Type Activities:</b>					
Bonds Payable:					
General Obligation Revenue Bonds	\$ 48,937,000	\$ 2,210,000	\$ (7,829,000)	\$ 43,318,000	\$ 9,038,000
Less Deferred Amounts:					
Premiums on Bonds	3,625,222	191,678	(1,161,033)	2,655,867	-
Total Bonds Payable	52,562,222	2,401,678	(8,990,033)	45,973,867	9,038,000
Compensated Absences	804,033	360,644	281,996	882,681	353,072
Business-Type Activity					
Long-Term Liabilities	<u>\$ 53,366,255</u>	<u>\$ 2,762,322</u>	<u>\$ (8,708,037)</u>	<u>\$ 46,856,548</u>	<u>\$ 9,391,072</u>

For governmental activities, compensated absences are generally liquidated by the general fund.

On June 24, 2021, the City issued \$5,480,000 of General Obligation PIR Bonds and \$7,545,000 of General Obligation TIF Bonds, Series 2021A. The proceeds of these bonds are being used to finance various assessable public improvements and the construction of public improvements within the Grandview 2 Tax Increment Financing District in the City. The bonds include coupon rates of 2.00-4.00%, with a final maturity date of February 1, 2038 for the PIR portion of the bonds and February 1, 2043 for the TIF portion of the bonds.

On December 14, 2021, the City issued \$2,515,000 of General Obligation Refunding Bonds and \$1,280,000 of General Obligation PIR Refunding Bonds, Series 2021B, to advance refund, in 2022, the 2023 through 2030 maturities of the City's outstanding 2013A bonds. The bonds include coupon rates of 5.0%, with a final maturity date of February 1, 2030.

On December 14, 2021, the City issued \$2,210,000 of General Obligation Recreational Revenue Refunding Bonds, Series 2021C, to advance refund, in 2022, the 2023 through 2033 maturities of the City's outstanding 2012C bonds. The bonds include coupon rates of 2.00-4.00%, with a final maturity date of February 1, 2029 for the golf course portion and February 1, 2033 for the ice arena portion.

**CITY OF EDINA, MINNESOTA**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021**

**NOTE 4 LONG-TERM DEBT (CONTINUED)**

On February 1, 2021, the City used proceeds from the 2020B General Obligation Refunding Bonds to call the 2012A General Obligation PIR and Utility Revenue bonds. The refunding resulted in a cash flow savings of \$156,914 and a net present value savings of \$138,558.

**Revenue Pledged**

Future revenue pledged for the payment of long-term debt is as follows:

Bond Issue	Use of Proceeds	Type	Revenue Pledged		Remaining Principal and Interest	Current Year	
			Percent of Total Debt Service	Terms of Pledge		Principal and Interest Paid	Pledged Revenue Received
2012C Recreational Facility Bonds	Arena Improvements	Arena	100 %	2013-2033	\$ 1,928,972	\$ 184,969	\$ 2,347,070
2013B Recreational Facility Bonds	Golf Dome Improvements	Golf	100	2014-2029	675,583	97,290	5,384,684
2015B Recreational Facility Bonds	Golf Course Improvements	Golf	100	2016-2031	1,765,759	177,544	5,384,684
2017B Recreational Facility Bonds	Golf Course Improvements	Golf	100	2018-2033	6,767,050	567,900	5,384,684
2017B Recreational Facility Bonds	Pool Improvements	Pool	100	2018-2027	601,900	103,000	1,069,724
2017D Recreational Facility Bonds	Arena Improvements	Arena	100	2018-2030	1,315,280	155,020	2,347,070
2021C Recreational Facility Bonds	Arena Improvements	Arena	100	2023-2033	1,927,400	-	2,347,070
2021C Recreational Facility Bonds	Golf Dome Improvements	Golf	100	2023-2033	620,163	-	5,384,684
2011A Utility Revenue Bonds	Utility Infrastructure	Utility	100	2012-2022	1,273,825	1,270,875	27,663,593
2014A Utility Revenue Bonds	Utility Infrastructure	Utility	100	2014-2024	1,910,425	637,650	27,663,593
2015A Utility Revenue Bonds	Utility Infrastructure	Utility	100	2016-2025	2,391,950	603,450	27,663,593
2016A Utility Revenue Bonds	Utility Infrastructure	Utility	100	2017-2027	5,980,131	997,683	27,663,593
2017A Utility Revenue Bonds	Utility Infrastructure	Utility	100	2018-2028	5,501,250	786,800	27,663,593
2018A Utility Revenue Bonds	Utility Infrastructure	Utility	100	2019-2029	3,119,325	386,600	27,663,593
2019A Utility Revenue Bonds	Utility Infrastructure	Utility	100	2020-2036	6,634,375	744,125	27,663,593
2020A Utility Revenue Bonds	Utility Infrastructure	Utility	100	2021-2031	5,576,050	176,550	27,663,593
2020B Utility Revenue Bonds	Utility Infrastructure	Utility	100	2021-2023	1,075,624	359,034	27,663,593

**NOTE 5 LEGAL DEBT MARGIN**

The City is subject to a statutory limitation by the state of Minnesota for bonded indebtedness payable principally from property taxes. The City of Edina's legal debt margin for 2021 is computed as follows:

	December 31, 2021
Market Value (After Fiscal Disparities)	<u>\$ 13,344,357,600</u>
Debt Limit (3% of Market Value)	<u>\$ 400,330,728</u>
Amount of Debt Applicable to Debt Limit:	
Total Bonded Debt	\$ 110,308,000
Less:	
Public Improvement Revolving Bonds	(27,740,000)
Tax Increment Financing Bonds	(7,545,000)
Revenue Bonds	<u>(43,318,000)</u>
Total Debt Applicable to Debt Limit	<u>\$ 31,705,000</u>
Legal Debt Margin	<u>\$ 368,625,728</u>

**CITY OF EDINA, MINNESOTA  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**NOTE 6    DEFINED BENEFIT PENSION PLANS – STATEWIDE**

The City participates in various pension plans, with total pension expense for the year ended December 31, 2021 of \$125,177. The components of pension expense are noted in the following plan summaries:

**A. Plan Description**

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

**1. 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.

**2. Public Employees Police and Fire Plan**

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

**B. Benefits Provided**

PERA provides retirement, disability, and death benefits. Benefit provisions are established by state statute and can only be modified by the state legislature. Vested, terminated employees who are entitled to benefits but are not receiving them yet, are bound by the provisions in effect at the time they last terminated their public service.

**1. General Employees Plan Benefits**

General Employees Plan benefits are based on a member's highest average salary for any five successive years of allowable service, age, and years of credit at termination of service. Two methods are used to compute benefits for PERA's Coordinated Plan members. Members hired prior to July 1, 1989, receive the higher of Method 1 or Method 2 formulas. Only Method 2 is used for members hired after June 30, 1989. Under Method 1, the accrual rate for Coordinated members is 1.2% 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.



**CITY OF EDINA, MINNESOTA  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**NOTE 6    DEFINED BENEFIT PENSION PLANS – STATEWIDE (CONTINUED)**

**B. Benefits Provided (Continued)**

1. General Employees Plan Benefits (Continued)

Benefit increases are provided to benefit recipients each January. 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.

2. Police and Fire Plan Benefits

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

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

**CITY OF EDINA, MINNESOTA  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**NOTE 6    DEFINED BENEFIT PENSION PLANS – STATEWIDE (CONTINUED)**

**C. Contributions**

*Minnesota Statutes*, Chapter 353 sets the rates for employer and employee contributions. Contribution rates can only be modified by the state legislature.

**1. General Employees Fund Contributions**

Coordinated Plan members were required to contribute 6.50% of their annual covered salary in fiscal year 2021 and the City was required to contribute 7.50% for Coordinated Plan members. The City's contributions to the General Employees Fund for the year ended December 31, 2021, were \$1,607,199. The City's contributions were equal to the required contributions as set by state statute.

**2. Police and Fire Fund Contributions**

Police and Fire Plan members were required to contribute 11.80% of their annual covered salary in fiscal year 2021 and the City was required to contribute 17.70% for Police and Fire Plan members. The City's contributions to the Police and Fire Fund for the year ended December 31, 2021, were \$1,850,353. The City's contributions were equal to the required contributions as set by state statute.

**D. Pension Costs**

**1. General Employees Fund Pension Costs**

At December 31, 2021, the City reported a liability of \$12,320,807 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 \$379,625.

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 0.2911% at the end of the measurement period and 0.2764% for the beginning of the period.

**CITY OF EDINA, MINNESOTA  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**NOTE 6 DEFINED BENEFIT PENSION PLANS – STATEWIDE (CONTINUED)**

**D. Pension Costs (Continued)**

**1. General Employees Fund Pension Costs (Continued)**

City's Proportionate Share of the Net Pension Liability	\$ 12,320,807
State of Minnesota's Proportionate Share of the Net Pension Liability Associated with the City	379,625
Total	<u>\$ 12,700,432</u>

For the year ended December 31, 2021, the City recognized pension expense of \$263,367 for its proportionate share of the General Employees Plan's pension expense. In addition, the City recognized an additional \$30,631 as pension expense (and grant revenue) for its proportionate share of the state of Minnesota's contribution of \$16 million to the General Employees Fund.

At December 31, 2021, the City reported its proportionate share of the 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	\$ 75,690	\$ 377,051
Changes in Actuarial Assumptions	7,522,829	272,544
Differences Between Projected and Actual Investment Earnings	-	10,670,339
Changes in Proportion	908,716	-
Contributions Paid to the PERA Subsequent to the Measurement Date	793,641	-
Total	<u>\$ 9,300,876</u>	<u>\$ 11,319,934</u>

\$793,641 reported as deferred outflows of resources related to pensions resulting from city contributions subsequent to the measurement date that 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
2021	\$ (176,470)
2022	148,326
2023	126,687
2024	(2,911,242)

**CITY OF EDINA, MINNESOTA  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**NOTE 6    DEFINED BENEFIT PENSION PLANS – STATEWIDE (CONTINUED)**

**D. Pension Costs (Continued)**

**2. Police and Fire Fund Pension Costs**

At December 31, 2021, the City reported a liability of \$6,706,215 for its proportionate share of the Police and Fire Fund's net pension liability. The net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The City's proportionate share of the net pension liability was based on the City's contributions received by PERA during the measurement period for employer payroll paid dates from July 1, 2020 through June 30, 2021, relative to the total employer contributions received from all of PERA's participating employers. The City's proportionate share was 0.8688% at the end of the measurement period and 0.8704% for the beginning of the period.

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

The state of Minnesota is included as a non-employer contributing entity in the Police and Fire Retirement Plan Schedule of Employer Allocations and Schedule of Pension Amounts by Employer, Current Reporting Period Only (pension allocation schedules) for the \$9 million in direct state aid. Police and Fire Plan employers need to recognize their proportionate share of the state of Minnesota's pension expense (and grant revenue) under GASB 68 special funding situation accounting and financial reporting requirements. For the year ended June 30, 2021, the City recognized pension expense of (\$301,922) for its proportionate share of the Police and Fire Plan's pension expense. The City recognized \$78,192 as grant revenue for its proportionate share of the state of Minnesota's pension expense for the contribution of \$9 million to the Police and Fire Fund.

**CITY OF EDINA, MINNESOTA**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021**

**NOTE 6 DEFINED BENEFIT PENSION PLANS – STATEWIDE (CONTINUED)**

**D. Pension Costs (Continued)**

**2. Police and Fire Plan Pension Costs (Continued)**

The state of Minnesota is not included as a non-employer contributing entity in the Police and Fire Pension Plan pension allocation schedules for the \$9 million in supplemental state aid. The City recognized \$54,909 for the year ended December 31, 2021 as revenue and an offsetting reduction of net pension liability for its proportionate share of the state of Minnesota's on-behalf contributions to the Police and Fire Fund.

City's Proportionate Share of the Net Pension Liability	\$ 6,706,215
State of Minnesota's Proportionate Share of the Net Pension Liability Associated with the City	301,506
Total	<u>\$ 7,007,721</u>

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Economic Experience	\$ 1,288,006	\$ -
Changes in Actuarial Assumptions	9,856,384	3,684,650
Differences Between Projected and Actual Investment Earnings	-	12,813,878
Changes in Proportion	680,209	76,027
Contributions Paid to the PERA Subsequent to the Measurement Date	935,631	-
Total	<u>\$ 12,760,230</u>	<u>\$ 16,574,555</u>

\$935,631 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
2021	\$ (4,314,923)
2022	(674,968)
2023	(648,020)
2024	(1,265,367)
2025	2,153,322

**CITY OF EDINA, MINNESOTA  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**NOTE 6    DEFINED BENEFIT PENSION PLANS – STATEWIDE (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:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Domestic Equity	33.5 %	5.10 %
International Equity	16.5 %	5.30
Fixed Income	25.0 %	0.75
Private Markets	25.0 %	5.90

**F. Actuarial Assumptions**

The total pension liability in the June 30, 2021, actuarial valuation was determined using an individual entry-age normal actuarial cost method. The long-term rate of return on pension plan investments used in the determination of the total liability is 6.5%. 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 and 2.25% for the Police and Fire Plan. Benefit increases after retirement are assumed to be 1.25% for the General Employees Plan. The Police and Fire Plan benefit increase is fixed at 1% per year and that increase was used in the valuation.

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

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

**CITY OF EDINA, MINNESOTA  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**NOTE 6    DEFINED BENEFIT PENSION PLANS – STATEWIDE (CONTINUED)**

**F. Actuarial Assumptions (Continued)**

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. The most recent four-year experience studies for the Police and Fire were completed in 2020 were adopted by the Board and became effective with the July 1, 2021 actuarial valuation.

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

**General Employees Fund**

Changes in Actuarial Assumptions:

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

**Police and Fire Fund**

Changes in Actuarial Assumptions:

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

**CITY OF EDINA, MINNESOTA  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**NOTE 6 DEFINED BENEFIT PENSION PLANS – STATEWIDE (CONTINUED)**

**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, the Police and Fire Fund, and the Correctional Fund were projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

**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 1.0 percentage point lower or 1.0 percentage point higher than the current discount rate:

	1% Decrease in Discount Rate (5.5%)	Discount Rate (6.5%)	1% Increase in Discount Rate (7.5%)
The City's Proportionate Share of the GERP Net Pension Liability	\$ 25,242,986	\$ 12,320,807	\$ 1,717,370
The City's Proportionate Share of the PEPFF Net Pension Liability	\$ 21,291,100	\$ 6,706,215	\$ (5,249,776)

**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 PERA website at [www.mnpera.org](http://www.mnpera.org).

**J. Public Employees Defined Contribution Plan (DCP)**

Board members of the City are covered by the DCP, a multiemployer deferred compensation plan administered by PERA. The DCP is a tax qualified plan under Section 401(a) of the IRC and all contributions by or on behalf of employees are tax deferred until time of withdrawal. Plan benefits depend solely on amounts contributed to the plan plus investment earnings, less administrative expenses. Minnesota Statutes, Chapter 353D.03, specifies plan provisions, including the employee and employer contribution rates for those qualified personnel who elect to participate. An eligible elected official who decides to participate contributes 5.0% of salary which is matched by the elected official's employer. For ambulance service personnel, employer contributions are determined by the employer, and for salaried employees must be a fixed percentage of salary.



**CITY OF EDINA, MINNESOTA  
NOTES TO FINANCIAL STATEMENTS  
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**NOTE 6 DEFINED BENEFIT PENSION PLANS – STATEWIDE (CONTINUED)**

**J. Public Employees Defined Contribution Plan (DCP) (Continued)**

Employer contributions for volunteer personnel may be a unit value for each call or period of alert duty. Employees who are paid for their services may elect to make member contributions in an amount not to exceed the employer share. Employer and employee contributions are combined and used to purchase shares in one or more of the seven accounts of the Minnesota Supplemental Investment Fund. For administering the plan, PERA receives 2.0% of employer contributions and twenty-five hundredths of 1.0% (0.0025) of the assets in each member's account annually.

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

Contribution Amount		Percentage of Covered Payroll		Required Rate
Employee	Employer	Employee	Employer	
\$ 2,523	\$ 2,523	5 %	5 %	5 %

**NOTE 7 MULTIEMPLOYER DEFINED BENEFIT PENSION PLAN**

City employees belonging to International Union of Operating Engineers (IUOE) are participants in a multiemployer defined benefit pension plan Central Pension Fund of the International Union of Operating Engineers and Participating Employers (CRF) administered by the board of trustees of the Central Pension Fund. The plan is a cost-sharing pension plan that is not a state or local governmental pension plan, is used to provide defined benefit pensions both to employers that are not state or local governmental employers, and has no predominant state or local government employer. The plan issues a publicly available financial report located on their website at [www.cpfiuoe.org](http://www.cpfiuoe.org).

The City has 56 employees who are covered by the pension plan. The plan provides benefits such as monthly retirement income, special and early retirement benefits, postretirement surviving spouse benefits, and disability benefits. The CPF is a supplemental Pension Fund authorized by Minnesota Statutes, 356.24, subdivision 1(9). The CPF Plan of Benefits and the Agreement and Declaration of Trust will serve as the governing documents.

The City's contributions to the plan are pursuant to a collective bargaining agreement with the IUOE which expired December 31, 2021. The required contribution rate is \$0.75 per hour, which is applied to all compensated hours, and capped at \$5,000 per year. Total employer contributions for the year ended December 31, 2021 were \$115,544. With regard to withdrawal from the pension plan, the parties agree that the amount that would otherwise be paid in salary or wages will be contributed instead to the CPF as pretax employer contributions.

**CITY OF EDINA, MINNESOTA  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**NOTE 8 OTHER POSTEMPLOYMENT BENEFITS (OPEB) PLAN**

**A. Plan Description**

The City provides postemployment insurance benefits to certain eligible employees through its OPEB Plan, a single-employer defined benefit plan administered by the City. All postemployment benefits are based on contractual agreements with employee groups. Eligibility for these benefits is based on years of service and/or minimum age requirements. These contractual agreements do not include any specific contribution or funding requirements. The plan does not issue a publicly available financial report. No plan assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75.

**B. Benefits Provided**

All retirees of the City upon retirement have the option under state law to continue their medical insurance coverage through the City from the time of retirement until the employee reaches the age of eligibility for Medicare. For members of all employee groups, the retiree must pay the full premium to continue coverage for medical and dental insurance.

The City is legally required to include any retirees for whom it provides health insurance coverage in the same insurance pool as its active employees, whether the premiums are paid by the City or the retiree. Consequently, participating retirees are considered to receive a secondary benefit known as an "implicit rate subsidy." This benefit relates to the assumption that the retiree is receiving a more favorable premium rate than they would otherwise be able to obtain if purchasing insurance on their own, due to being included in the same pool with the City's younger and statistically healthier active employees.

For police officers and firefighters disabled in the line-of-duty, Minnesota Statutes require the City to continue payment of the employer's contribution toward health coverage for the police officer or firefighter and their spouse, if the spouse was covered at the time of disability, until age 65.

**C. Contributions**

The required contribution is based on projected pay-as-you-go financing requirements, with additional amounts to prefund benefits as determined periodically by the City. The City's current year required pay-as-you-go contributions to finance the benefits described in the previous section totaled \$148,000. Total OPEB liability will be paid by the general fund and enterprise funds.

**D. Membership**

Membership in the plan consisted of the following as of the latest actuarial valuation:

Retirees and Beneficiaries Receiving Benefits	22
Active Plan Members	301
Total Members	<u>323</u>

**CITY OF EDINA, MINNESOTA  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**NOTE 8 OTHER POSTEMPLOYMENT BENEFITS (OPEB) PLAN (CONTINUED)**

**E. Total OPEB Liability of the City**

The City's total OPEB liability was determined by an actuarial valuation with a valuation date of January 1, 2020. Liabilities in this report were rolled forward to the measurement date of December 31, 2021.

**F. Actuarial Assumptions**

The total OPEB liability was determined by an actuarial valuation as of January 1, 2020, using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified.

Discount Rate	2.74%
20-Year Municipal Bond Yield	2.74%
Salary Increases	3.25%
Medical Trend Rate	7.33% grading to 5.00% by 2028

The actuarial assumptions used in the latest valuation were based on those used to value pension liabilities for Minnesota city employees. The state pension plans base their assumptions on periodic experience studies. Economic assumptions are based on input from a variety of published sources of historical and projected future financial data. Each assumption was reviewed for reasonableness with the source information as well as for consistency with the other economic assumptions.

Since the plan is not funded by an irrevocable trust, the discount rate is equal to the 20-year municipal bond yield rate of 2.74%, which was set by considering published rate information for 20-year high quality, tax exempt, general obligation municipal bonds as of the measurement date. The City discount rate used in the prior measurement date was 4.09%.

Mortality rates were based on the RP-2014 mortality tables adjusted for white collar and mortality improvements using projection scale MP-2018, from a base year of 2014 for GERS members and MP-2018, from a base year of 2006 for PEPFF members.

Future retirees electing coverage is assumed to 55%. Married future retirees electing spouse coverage is assumed to range from 40% to 60% based on classification of employee.

**CITY OF EDINA, MINNESOTA**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021**

**NOTE 8 OTHER POSTEMPLOYMENT BENEFITS (OPEB) PLAN (CONTINUED)**

**G. Changes in the Total OPEB Liability**

	Total OPEB Liability
Beginning Balance	\$ 2,188,763
Changes for the Year:	
Service Cost	239,792
Interest	65,302
Difference between expected and actual experience	9,714
Changes of Assumptions	105,246
Benefit Payments	(90,566)
Total Net Changes	<u>329,488</u>
Ending Balance	<u>\$ 2,518,251</u>

Assumption changes since the prior measurement date include the following:

- The discount rate was changed from 4.09% to 2.47%.
- The payroll growth rate changed from 3.50% to 3.25%

**H. Total OPEB Liability Sensitivity to Discount and Health Care Cost Trend Rate Changes**

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

	1% Decrease in Discount Rate	Discount Rate	1% Increase in Discount Rate
OPEB Discount Rate	1.74 %	2.74 %	3.74 %
Total OPEB Liability	\$ 2,708,547	\$ 2,518,251	\$ 2,334,374

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 percentage point lower or 1 percentage point higher than the current healthcare cost trend rates:

	1% Decrease in Medical Trend Rate	Medical Trend Rate	1% Increase in Medical Trend Rate
OPEB Medical Trend Rate	6.67% decreasing to 4.00% over 10 years	7.67% decreasing to 5.00% over 10 years	8.67% decreasing to 6.00% over 10 years
Total OPEB Liability	\$ 2,179,298	\$ 2,518,251	\$ 2,929,082

**CITY OF EDINA, MINNESOTA  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**NOTE 8 OTHER POSTEMPLOYMENT BENEFITS (OPEB) PLAN (CONTINUED)**

**I. OPEB Expense and Related Deferred Outflows of Resources and Deferred Inflows of Resources**

For the current year ended, the City recognized OPEB expense of \$135,989. As of year-end, 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
Difference between expected and actual experience	\$ 8,735	\$ 1,524,688
Changes of Assumptions	314,761	122,427
City Contributions Subsequent to the Measurement Date	153,000	-
Total	<u>\$ 476,496</u>	<u>\$ 1,647,115</u>

A total of \$153,000 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 ending December 31, 2022. Other amounts reported as deferred outflows and inflows of resources related to the plan will be recognized in pension expense as follows:

<u>Year Ended December 31,</u>	OPEB Expense Amount
2022	\$ (169,105)
2023	(169,105)
2024	(169,105)
2025	(169,105)
2026	(169,105)
Thereafter	(478,094)

**CITY OF EDINA, MINNESOTA**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021**

**NOTE 9 RECEIVABLES, PAYABLES, AND TRANSFERS**

	Transfers In										Total
	General	Housing and Redevelopment Authority	Debt Service	Construction	Liquor	Aquatic Center	Golf Course	Arena	Nonmajor Enterprise	Internal Service Funds	
Transfer Out:											
General Fund:	\$ -	\$ 300,000	\$ -	\$ 4,203,106	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,503,106
Construction Fund	112,211	-	2,955,444	-	-	-	-	-	-	-	3,067,655
Nonmajor											
Governmental	68,895	-	-	-	-	-	-	-	-	-	68,895
Utilities Fund	211,500	-	-	357,200	4,156	17,269	53,364	40,605	62,477	3,760	750,331
Liquor Fund	50,000	-	-	150,000	-	-	-	300,000	350,000	-	850,000
Total	<u>\$ 442,606</u>	<u>\$ 300,000</u>	<u>\$ 2,955,444</u>	<u>\$ 4,710,306</u>	<u>\$ 4,156</u>	<u>\$ 17,269</u>	<u>\$ 53,364</u>	<u>\$ 340,605</u>	<u>\$ 412,477</u>	<u>\$ 3,760</u>	<u>\$ 9,239,987</u>

Interfund transfers allow the City to allocate financial resources to the funds that receive benefit from services provided by another fund. Some of the City's interfund transfers fall under that category. Nonroutine transfers include the following:

1. The liquor fund transferred \$300,000, \$250,000, \$100,000, and \$50,000 to the arena fund, art center fund, Centennial Lakes fund, and general fund, respectively.
2. The utilities fund and liquor fund transferred \$357,200 and \$150,000 to the construction fund to fund the capital improvement program, as planned in the 2021 budget.
3. The construction fund transferred \$2,955,444 of PIR assessment revenue to the debt service fund for related debt payments.
4. The general fund transferred \$300,000 and \$4,203,106 to the HRA fund (rental assistance) and construction fund (capital funding).
5. The utilities fund transferred a total of \$393,131 to the general fund, other enterprise funds, and internal service funds to offset the cost of internal utilities.
6. Nonmajor governmental funds and the construction fund transferred \$68,895 to close the arts & culture fund and \$112,211 to assist with various costs.

**NOTE 10 TAX INCREMENT DISTRICTS**

The Housing Redevelopment Authority and City of Edina are the administering authorities for the following Tax Increment Districts:

District number 1211 (Pentagon Park Increment Financing District) is an economic development district established in 2014 pursuant to Minnesota Statutes with a termination date of 2043.

District number 1212 (Grandview 2 Increment Financing District) is an economic development district established in 2016 pursuant to Minnesota Statutes with a termination date of 2045.

District number 1214 (66 West Increment Financing District) is an economic development district established in 2016 pursuant to Minnesota Statutes with a termination date of 2045.

**CITY OF EDINA, MINNESOTA**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021**

**NOTE 10 TAX INCREMENT DISTRICTS (CONTINUED)**

District number 1215 (50th and France 2) is an economic development district established in 2017 pursuant to Minnesota Statutes with a termination date of 2045.

District number 1216 (44th and France 2) is a renewal and renovation development district established in 2019 pursuant to Minnesota Statutes with a termination date of 2036.

District number 1217 (West 76th Street) is a housing district established in 2019 pursuant to Minnesota Statutes with a termination date of 2042.

District number 1218 (72nd and France) is a housing district established in 2019 pursuant to Minnesota Statutes with a termination date of 2043.

District number 1219 (Amundson Ave) is an affordable housing district established in 2019 pursuant to Minnesota Statutes with a termination date of 2042.

The following table reflects values as of December 31, 2021:

	TIF #1211	TIF #1212	TIF #1214	TIF #1215	TIF #1216	TIF #1217	TIF #1218	TIF #1219	Total
Original Tax Capacity	\$ 691,608	\$ 39,890	\$ 15,315	\$ 57,986	\$ 29,735	\$ 42,886	\$ 217,506	\$ 16,948	\$ 1,111,874
Current Tax Capacity	1,495,764	597,528	30,494	497,500	237,130	38,100	217,506	38,275	3,152,297
Fiscal Disparities	558,089	28,460	-	78,013	10,793	-	81,154	-	756,509
Tax Capacity									
Change	246,067	529,178	15,179	361,501	196,602	(4,786)	(81,154)	21,327	1,283,914
Retained Captured									
Tax Capacity	<u>\$ 246,067</u>	<u>\$ 529,178</u>	<u>\$ 15,179</u>	<u>\$ 361,501</u>	<u>\$ 196,602</u>	<u>\$ (4,786)</u>	<u>\$ (81,154)</u>	<u>\$ 21,327</u>	<u>\$ 1,283,914</u>

**NOTE 11 CONTINGENCIES**

**A. Risk Management**

The City is exposed to various risks of loss related to torts, theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters.

Workers' compensation insurance was provided through the League of Minnesota Cities Insurance Trust. There is a \$50,000 deductible per occurrence and \$150,000 in aggregate. The City has an annual deposit premium that is subject to adjustment based on the actual audited payroll.

A package policy; including property, general liability, and automobile coverage, is provided through the League of Minnesota Cities Insurance Trust. Under this policy, the City pays an annual premium and had a \$75,000 per occurrence deductible and is subject to an annual aggregate deductible of \$150,000, with a \$1,000,000 per occurrence maximum.

Liquor liability coverage is provided through the League of Minnesota Cities Insurance Trust. The City pays an annual premium for this coverage and has a \$1,000,000 annual maximum.

Settlement claims have not exceeded insurance coverage for each of the past three years. There were no significant decreases in insurance coverage during 2021.

**CITY OF EDINA, MINNESOTA  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**NOTE 11 CONTINGENCIES (CONTINUED)**

**B. Litigation**

The City attorney has indicated that existing and pending lawsuits, claims and other actions in which the City is a defendant are either covered by insurance; of an immaterial amount; or, in the judgment of the City attorney, remotely recoverable by plaintiffs.

**C. Federal and State Funds**

The City receives financial assistance from federal and state governmental agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with the terms and conditions specified in the grant agreements and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the applicable fund. However, in the opinion of management, any such disallowed claims will not have a material effect on any of the financial statements of the individual fund types included herein or on the overall financial position of the City at December 31, 2021.

**D. Tax Increment Districts**

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

**NOTE 12 CONDUIT DEBT OBLIGATION**

As of December 31, 2021, the City of Edina had four series of Housing and Health Care Revenue Bonds, with an aggregate principal amount payable of \$27,340,000. The bonds are payable solely from revenues of the respective organizations and do not constitute an indebtedness of the City and are not a charge against its general credit or taxing power. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements.

**NOTE 13 JOINT VENTURE**

The City is a participant with the City of Bloomington, the City of Eden Prairie, and the Metropolitan Airport Commission in a joint venture to construct and operate a facility to be used for the training of law enforcement officers and firefighters. The South Metro Public Safety Training Facility Association (PSTF) is governed by a board consisting of one representative from each Member. On dissolution of the Association, the Facility shall revert to the City of Edina, and all remaining assets shall be divided among the members based on the Cost Sharing Formula. In accordance with the joint venture agreement, each member of the association will share in the cost of the construction and operation based on the Cost Sharing Formula. The City's equity interest in the capital assets of the PSTF was \$1,770,353. Complete financial statements for PSTF can be obtained from the City of Edina, 4801 West 50th Street, Edina, Minnesota 55424.



**CITY OF EDINA, MINNESOTA**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021**

**NOTE 14 RELATED PARTY TRANSACTIONS**

The City pays an annual membership fee to the South Metro Public Safety Training Facility as part of the joint venture agreement. The membership fee is paid by the Police and Fire departments and is based on a Cost Sharing Formula. For the year ended December 31, 2021, the City paid a total of \$71,104 in membership fees to the PSTF, equal to 19.0% of membership fees collected for the year.

**NOTE 15 FUND BALANCES**

**A. Classifications**

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

	General Fund	HRA Fund	Debt Service Fund	Construction Fund	Nonmajor Funds	Total
Nonspendable:	\$ 85,083	\$ -	\$ -	\$ 58,250	\$ 13,534	\$ 156,867
Restricted:						
Park Dedication	58,086	-	-	-	-	58,086
Tax Increments	-	35,195,113	-	-	-	35,195,113
Affordable Housing	-	3,741,466	-	-	-	3,741,466
Debt Service	-	-	11,178,492	-	-	11,178,492
Pedestrian and Cyclist Improvements	-	-	-	-	423,591	423,591
Forfeitures	-	-	-	-	748,474	748,474
Donations	-	-	-	-	131,145	131,145
Conservation and Sustainability Initiatives	-	-	-	-	2,299,363	2,299,363
Total Restricted	58,086	38,936,579	11,178,492	-	3,602,573	53,775,730
Assigned						
Compensated Absences	1,853,100	-	-	-	-	1,853,100
Budget Stabilization	3,589,331	-	-	-	-	3,589,331
Building Security	184,383	-	-	-	-	184,383
Public Health Grant	299	-	-	-	-	299
Special Projects	-	-	-	1,645,118	-	1,645,118
Equipment	-	-	-	3,383,712	-	3,383,712
PIR	-	-	-	6,712,739	-	6,712,739
Construction	-	-	-	14,037,110	-	14,037,110
Total Assigned	5,627,113	-	-	25,778,679	-	31,405,792
Unassigned	18,003,259	-	-	-	-	18,003,259
Total Fund Balance	<u>\$ 23,773,541</u>	<u>\$ 38,936,579</u>	<u>\$ 11,178,492</u>	<u>\$ 25,836,929</u>	<u>\$ 3,616,107</u>	<u>\$ 103,341,648</u>

**B. Unassigned Fund Balance Policy**

The City Council has formally adopted a fund balance policy regarding the desired range for unassigned fund balance for the general fund. The policy establishes a goal for unassigned general fund balance of 42% – 47% of the subsequent year's budgeted property tax revenue. As of December 31, 2021, the City has \$18,003,259 of unassigned fund balance in the general fund, or 48.77% of 2022 budgeted property tax revenue. This amount is \$2,485,884 above the minimum goal identified in the policy.

**C. Deficit Fund Equity**

The following funds had a deficit fund balance/net position at December 31, 2021:

Nonmajor Proprietary Funds:

    Art Center \$ (46,431)

**CITY OF EDINA, MINNESOTA**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**BUDGETARY COMPARISON SCHEDULE – GENERAL FUND**  
**YEAR ENDED DECEMBER 31, 2021**

	Budgeted Amounts		2021 Actual Amounts	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
Taxes:				
General Property Taxes	\$ 33,986,471	\$ 33,986,471	\$ 33,827,443	\$ (159,028)
Franchise Taxes	850,000	850,000	824,286	(25,714)
Lodging Tax	27,000	27,000	17,214	(9,786)
Total Taxes	34,863,471	34,863,471	34,668,943	(194,528)
Licenses and Permits	5,179,514	5,179,514	6,008,225	828,711
Intergovernmental:				
Federal	416,657	416,657	735,937	319,280
State:				
Municipal State Aid	195,000	195,000	195,000	-
Other	142,500	142,500	436,436	293,936
State Aid - Police	430,000	430,000	491,802	61,802
State Aid - Fire	450,000	450,000	504,511	54,511
Health Programs	119,061	119,061	200,711	81,650
Total Intergovernmental	1,753,218	1,753,218	2,564,397	811,179
Charges for Services:				
Administration	19,750	19,750	228,652	208,902
Communications and Technology	101,827	101,827	75,421	(26,406)
Finance	1,203,839	1,203,839	1,204,237	398
Engineering	230,400	230,400	145,012	(85,388)
Police	680,150	680,150	729,076	48,926
Fire	2,491,800	2,491,800	2,376,583	(115,217)
Parks and Recreation	555,637	555,637	642,713	87,076
Community Development	151,527	151,527	135,092	(16,435)
Total Charges for Services	5,434,930	5,434,930	5,536,786	101,856
Fines and Forfeits	950,000	950,000	460,914	(489,086)
Miscellaneous:				
Investment Income	150,000	150,000	(151,907)	(301,907)
Rental of Property	458,800	458,800	491,579	32,779
Other	17,900	17,900	186,591	168,691
Total Miscellaneous	626,700	626,700	526,263	(100,437)
Total Revenues	48,807,833	48,807,833	49,765,528	957,695

See accompanying Notes to Required Supplementary Information.

**CITY OF EDINA, MINNESOTA**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**BUDGETARY COMPARISON SCHEDULE – GENERAL FUND (CONTINUED)**  
**YEAR ENDED DECEMBER 31, 2021**

	Budgeted Amounts		2021	Variance with
	Original	Final	Actual Amounts	Final Budget
<b>EXPENDITURES</b>				
Current:				
General Government:				
Administration:				
Personal Services	\$ 1,214,062	\$ 1,214,062	\$ 1,272,871	\$ 58,809
Contractual Services	900,559	900,559	871,022	(29,537)
Commodities	90,300	90,300	85,277	(5,023)
Internal Services	151,020	151,020	151,020	-
Total Administration	2,355,941	2,355,941	2,380,190	24,249
Communications:				
Personal Services	937,637	937,637	932,752	(4,885)
Contractual Services	232,700	232,700	282,618	49,918
Commodities	124,500	124,500	22,015	(102,485)
Internal Services	109,572	109,572	109,572	-
Total Communications	1,404,409	1,404,409	1,346,957	(57,452)
Human Resources:				
Personal Services	940,985	940,985	1,462,653	521,668
Contractual Services	290,900	290,900	208,521	(82,379)
Commodities	27,800	27,800	10,344	(17,456)
Internal Services	57,600	57,600	57,600	-
Total Human Resources	1,317,285	1,317,285	1,739,118	421,833
Finance:				
Personal Services	799,711	799,711	867,746	68,035
Contractual Services	340,250	340,250	508,599	168,349
Commodities	15,500	15,500	7,288	(8,212)
Internal Services	65,076	65,076	65,076	-
Total Finance	1,220,537	1,220,537	1,448,709	228,172
Community Development:				
Personal Services	1,566,246	1,566,246	1,561,800	(4,446)
Contractual Services	318,600	318,600	204,238	(114,362)
Commodities	8,500	8,500	1,167	(7,333)
Internal Services	143,544	143,544	143,544	-
Total Community Development	2,036,890	2,036,890	1,910,749	(126,141)
Total General Government	8,335,062	8,335,062	8,825,723	490,661
Public Safety:				
Police:				
Personal Services	10,967,916	10,967,916	10,995,161	27,245
Contractual Services	955,070	955,070	919,300	(35,770)
Commodities	112,040	112,040	240,608	128,568
Internal Services	1,504,296	1,504,296	1,504,296	-
Total Police	13,539,322	13,539,322	13,659,365	120,043
Fire:				
Personal Services	8,666,732	8,666,732	8,917,737	251,005
Contractual Services	851,210	851,210	823,485	(27,725)
Commodities	405,993	405,993	271,581	(134,412)
Internal Services	718,908	718,908	718,908	-
Total Fire	10,642,843	10,642,843	10,731,711	88,868

See accompanying Notes to Required Supplementary Information.

**CITY OF EDINA, MINNESOTA**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**BUDGETARY COMPARISON SCHEDULE – GENERAL FUND (CONTINUED)**  
**YEAR ENDED DECEMBER 31, 2021**

	Budgeted Amounts		2021 Actual Amounts	Variance with Final Budget
	Original	Final		
<b>EXPENDITURES (CONTINUED)</b>				
Current (Continued):				
Public Safety (Continued):				
Public Health:				
Personal Services	\$ 659,191	\$ 659,191	\$ 665,391	\$ 6,200
Contractual Services	452,533	452,533	413,002	(39,531)
Commodities	9,000	9,000	6,355	(2,645)
Internal Services	51,732	51,732	51,732	-
Total Public Health	<u>1,172,456</u>	<u>1,172,456</u>	<u>1,136,480</u>	<u>(35,976)</u>
Total Public Safety	25,354,621	25,354,621	25,527,556	172,935
Public Works:				
Public Works:				
Personal Services	3,188,240	3,188,240	2,934,040	(254,200)
Contractual Services	666,200	666,200	493,470	(172,730)
Commodities	1,263,500	1,263,500	1,048,123	(215,377)
Internal Services	1,219,032	1,219,032	1,219,233	201
Total Public Works	<u>6,336,972</u>	<u>6,336,972</u>	<u>5,694,866</u>	<u>(642,106)</u>
Engineering:				
Personal Services	1,595,127	1,595,127	2,032,474	437,347
Contractual Services	783,350	783,350	826,654	43,304
Commodities	126,400	126,400	105,105	(21,295)
Internal Services	219,468	219,468	219,468	-
Total Engineering	<u>2,724,345</u>	<u>2,724,345</u>	<u>3,183,701</u>	<u>459,356</u>
Total Public Works	9,061,317	9,061,317	8,878,567	(182,750)
Parks:				
Parks and Recreation:				
Personal Services	3,763,500	3,763,500	3,479,462	(284,038)
Contractual Services	1,356,245	1,356,245	1,508,250	152,005
Commodities	404,975	404,975	317,990	(86,985)
Internal Services	610,248	610,248	610,376	128
Total Parks and Recreation	<u>6,134,968</u>	<u>6,134,968</u>	<u>5,916,078</u>	<u>(218,890)</u>
Total Parks	<u>6,134,968</u>	<u>6,134,968</u>	<u>5,916,078</u>	<u>(218,890)</u>
Capital Outlay:				
Parks	<u>-</u>	<u>-</u>	<u>26,676</u>	<u>26,676</u>
Total Expenditures	<u>48,885,968</u>	<u>48,885,968</u>	<u>49,174,600</u>	<u>288,632</u>

See accompanying Notes to Required Supplementary Information.

**CITY OF EDINA, MINNESOTA  
REQUIRED SUPPLEMENTARY INFORMATION  
BUDGETARY COMPARISON SCHEDULE – GENERAL FUND (CONTINUED)  
YEAR ENDED DECEMBER 31, 2021**

	Budgeted Amounts		2021 Actual Amounts	Variance with Final Budget
	Original	Final		
<b>REVENUES OVER (UNDER)</b>				
<b>EXPENDITURES</b>	\$ (78,135)	\$ (78,135)	\$ 590,928	\$ 669,063
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	50,000	50,000	442,606	392,606
Transfers Out	-	-	(4,503,106)	(4,503,106)
Total Financing Sources (Uses)	<u>50,000</u>	<u>50,000</u>	<u>(4,060,500)</u>	<u>(4,110,500)</u>
<b>NET INCREASE (DECREASE) IN FUND BALANCE</b>	<u>\$ (28,135)</u>	<u>\$ (28,135)</u>	(3,469,572)	<u>\$ (3,441,437)</u>
Fund Balance - January 1			<u>27,243,113</u>	
<b>FUND BALANCE - DECEMBER 31</b>			<u><u>\$ 23,773,541</u></u>	

*See accompanying Notes to Required Supplementary Information.*

**CITY OF EDINA, MINNESOTA  
REQUIRED SUPPLEMENTARY INFORMATION  
BUDGETARY COMPARISON SCHEDULE  
HOUSING AND REDEVELOPMENT AUTHORITY (HRA) FUND  
YEAR ENDED DECEMBER 31, 2021**

	Budgeted Amounts		2021 Actual Amounts	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
General Property Taxes	\$ 230,400	\$ 230,400	\$ 230,166	\$ (234)
Tax increment Collections	7,969,700	7,969,700	8,295,756	326,056
Investment Income	227,058	227,058	(98,804)	(325,862)
Charges for Services	2,000	2,000	228,216	226,216
Other Revenues	16,000	16,000	300,000	284,000
Total Revenues	8,445,158	8,445,158	8,955,334	510,176
<b>EXPENDITURES</b>				
Current:				
Personal Services	220,353	220,353	169,215	(51,138)
Contractual Services	1,333,000	1,333,000	2,702,469	1,369,469
Commodities	2,500	2,500	618	(1,882)
Capital Outlay	4,710,000	4,710,000	2,824,795	(1,885,205)
Debt Service:				
Interest and Fiscal Charges	8,000	8,000	-	(8,000)
Total Expenditures	6,273,853	6,273,853	5,697,097	(576,756)
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	2,171,305	2,171,305	3,258,237	1,086,932
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	-	-	300,000	300,000
Bonds Issued	-	-	7,545,000	7,545,000
Premium on Bonds Issued	-	-	748,128	748,128
Total Other Financing Sources (Uses)	-	-	11,493,128	11,493,128
<b>NET INCREASE (DECREASE) IN FUND BALANCE</b>	<u>\$ 2,171,305</u>	<u>\$ 2,171,305</u>	14,751,365	<u>\$ 12,580,060</u>
Fund Balance - January 1			24,185,214	
<b>FUND BALANCE - DECEMBER 31</b>			<u>\$ 38,936,579</u>	

See accompanying Notes to Required Supplementary Information.

**CITY OF EDINA, MINNESOTA  
REQUIRED SUPPLEMENTARY INFORMATION  
OTHER POSTEMPLOYMENT BENEFITS PLAN  
SCHEDULE OF CHANGES IN THE CITY'S TOTAL  
OPEB LIABILITY AND RELATED RATIOS  
YEAR ENDED DECEMBER 31, 2021**

	<b>Measurement Date</b>			
	December 31, 2020	December 31, 2019	December 31, 2018	December 31, 2017
Total OPEB Liability:				
Service Cost	\$ 239,792	\$ 192,093	\$ 296,634	\$ 270,435
Interest	65,302	154,222	128,559	127,096
Difference Between Expected and Actual Experience	9,714	(1,909,627)	-	-
Changes of Assumptions	105,246	212,364	(178,824)	87,259
Benefit Payments	(90,566)	(77,801)	(138,732)	(133,679)
Net Changes in Total OPEB Liability	329,488	(1,428,749)	107,637	351,111
Total OPEB Liability - Beginning of Year	2,188,763	3,617,512	3,509,875	3,158,764
Total OPEB Liability - End of Year	<u>\$ 2,518,251</u>	<u>\$ 2,188,763</u>	<u>\$ 3,617,512</u>	<u>\$ 3,509,875</u>
Covered-Employee Payroll	<u>\$ 26,700,000</u>	<u>\$ 25,800,000</u>	<u>\$ 24,800,000</u>	<u>\$ 23,900,000</u>
Total OPEB Liability as a Percentage of Covered-Employee Payroll	<u>9.43%</u>	<u>8.48%</u>	<u>14.59%</u>	<u>14.69%</u>

Notes: The City implemented GASB Statement No. 75 in fiscal 2018. This schedule is intended to present 10-year trend information. Additional years will be added as they become available. No plan assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75.

**CITY OF EDINA, MINNESOTA**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**GERF SCHEDULE OF CITY'S AND NONEMPLOYER PROPORTIONATE SHARE OF NET PENSION**  
**LIABILITY AND SCHEDULE OF CITY CONTRIBUTIONS**  
**YEAR ENDED DECEMBER 31, 2021**

<b>Schedule of City's and Nonemployer Proportionate Share of Net Pension Liability</b>								
City Fiscal Year End Date	PERA Fiscal Year-End Date (Measurement Date)	City's Proportion of the Net Pension Liability	City's Proportionate Share of the Net Pension Liability	State's Proportionate Share 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 as a Percentage of Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
12/31/2015	6/30/2015	0.2683%	\$ 13,765,652	\$ -	\$ 13,765,652	\$ 15,508,173	88.76%	78.20%
12/31/2016	6/30/2016	0.2656%	21,349,748	278,868	21,628,616	16,481,973	131.23%	68.91%
12/31/2017	6/30/2017	0.2772%	17,519,302	220,299	17,739,601	17,858,560	99.33%	75.90%
12/31/2018	6/30/2018	0.2679%	14,713,374	482,647	15,196,021	18,007,013	84.39%	79.53%
12/31/2019	6/30/2019	0.2694%	14,745,577	462,813	15,208,390	19,063,827	79.78%	80.00%
12/31/2020	6/30/2020	0.2764%	16,405,731	511,142	16,916,873	19,847,440	85.23%	79.06%
12/31/2021	6/30/2021	0.2911%	12,320,807	379,625	12,700,432	20,898,307	60.77%	87.00%

<b>Schedule of City Contributions</b>					
City Fiscal Year-End Date	Statutorily Required Contributions	Contributions in Relation to the Statutorily Required Contributions	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Payroll
12/31/2015	\$ 1,248,845	\$ 1,248,845	\$ -	\$ 16,651,267	7.50%
12/31/2016	1,265,817	1,265,817	-	16,877,560	7.50%
12/31/2017	1,317,596	1,317,596	-	17,567,947	7.50%
12/31/2018	1,378,743	1,378,743	-	18,382,627	7.50%
12/31/2019	1,471,059	1,471,059	-	19,614,120	7.50%
12/31/2020	1,518,494	1,518,494	-	20,246,587	7.50%
12/31/2021	1,607,199	1,607,199	-	21,429,320	7.50%

Note: The City implemented GASB Statement No. 68 in fiscal 2015 (using a June 30, 2015 measurement date). This schedule is intended to present 10-year trend information. Additional years will be added as they become available.



**CITY OF EDINA, MINNESOTA**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**PEPFF SCHEDULE OF CITY'S PROPORTIONATE SHARE OF NET PENSION LIABILITY AND**  
**SCHEDULE OF CITY CONTRIBUTIONS**  
**YEAR ENDED DECEMBER 31, 2021**

**Schedule of City's Proportionate Share of Net Pension Liability**

City Fiscal Year-End Date	PERA Fiscal Year-End Date (Measurement Date)	City's Proportion of the Net Pension Liability	City's Proportionate Share of the Net Pension Liability	State's Proportionate Share 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 as a Percentage of Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
12/31/2015	6/30/2015	0.8070%	\$ 9,169,408	\$ -	\$ 9,169,408	\$ 7,797,803	117.59%	86.60%
12/31/2016	6/30/2016	0.7990%	32,065,260	-	32,065,260	7,699,821	416.44%	63.88%
12/31/2017	6/30/2017	0.8110%	10,949,465	-	10,949,465	8,322,605	131.56%	85.43%
12/31/2018	6/30/2018	0.8022%	8,550,626	-	8,550,626	8,454,142	101.14%	88.84%
12/31/2019	6/30/2019	0.8479%	9,026,752	-	9,026,752	9,151,062	98.64%	89.30%
12/31/2020	6/30/2020	0.8704%	11,472,803	270,277	11,743,080	9,819,457	119.59%	87.19%
12/31/2021	6/30/2021	0.8688%	6,706,215	301,506	7,007,721	10,268,277	68.25%	93.70%

**Schedule of City Contributions**

City Fiscal Year-End Date	Statutorily Required Contributions	Contributions in Relation to the Statutorily Required Contributions	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Payroll
12/31/2015	\$ 1,268,476	\$ 1,268,476	\$ -	\$ 7,830,099	16.20%
12/31/2016	1,272,485	1,272,485	-	7,854,846	16.20%
12/31/2017	1,335,917	1,335,917	-	8,246,401	16.20%
12/31/2018	1,399,053	1,399,053	-	8,623,704	16.22%
12/31/2019	1,595,304	1,595,304	-	9,847,556	16.20%
12/31/2020	1,784,694	1,784,694	-	10,083,017	17.70%
12/31/2021	1,850,353	1,850,353	-	10,453,972	17.70%

Note: The City implemented GASB Statement No. 68 in fiscal 2015 (using a June 30, 2015 measurement date). This schedule is intended to present 10-year trend information. Additional years will be added as they become available.

**CITY OF EDINA, MINNESOTA  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
YEAR ENDED DECEMBER 31, 2021**

**NOTE 1 LEGAL COMPLIANCE – BUDGETS**

The City follows these procedures in establishing the budgetary data reflected in the preceding schedules:

1. The City Manager submits to the City Council a proposed operating budget for the fiscal year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted to obtain taxpayer comments.
3. The budget is legally enacted by the passage of a resolution by the City Council.
4. Formal budgetary integration is employed as a management control device during the year.
5. Budgets for all governmental funds are adopted on a basis consistent with accounting principles generally accepted in the United States of America.
6. Reported budget amounts are as originally adopted or as amended by Council-approved supplemental appropriations and budget transfers.
7. Expenditures may not legally exceed appropriations by department in the General Fund unless offset by increases in revenues. All unencumbered appropriations lapse at year-end.

**NOTE 2 EXCESS OF EXPENDITURES OVER APPROPRIATIONS**

The General Fund is legally adopted on a basis consistent with accounting principles generally accepted in the United States of America. The legal level of budgetary control is at the department level for the General Fund. The following is a listing of General Fund departments whose expenditures exceed budget appropriations.

	Final Budget	Actual	Over Budget
General Fund:			
General Government:			
Administration	\$ 2,355,941	\$ 2,380,190	\$ 24,249
Human Resources	1,317,285	1,739,118	421,833
Finance	1,220,537	1,448,712	228,175
Public Safety:			
Police	13,539,322	13,659,365	120,043
Fire	10,642,843	10,731,711	88,868
Public Works:			
Engineering	2,724,345	3,183,701	459,356
Capital Outlay	-	26,676	26,676

Excess expenditures in the Human Resources are due to severance in the current year. Severance varies from year to year. Excess expenditures in Finance are due to American Rescue Plan Act (ARPA) expenditures incurred in 2021. Excess expenditures in Fire are related to severance benefits associated with the dissolution of the Fire Relief Association.

**CITY OF EDINA, MINNESOTA**  
**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**  
**YEAR ENDED DECEMBER 31, 2021**

**NOTE 2 EXCESS OF EXPENDITURES OVER APPROPRIATIONS (CONTINUED)**

Excess expenditures in Engineering are due to changes in the organizational structure. Facilities management was moved from Public Works to Engineering for actual but budgets were not adjusted, resulting in unfavourability in Engineering and favorability in Public Works. Remaining excess expenditures were due to slightly higher than anticipated costs.

The remaining governmental funds budgets are legally adopted on a basis consistent with accounting principles generally accepted in the United States of America. The legal level of budgetary control is at the fund level for these funds. The following is a listing of funds whose expenditures exceed budget appropriations.

	Final Budget	Actual	Over Budget
Debt Service Fund	\$ 7,287,877	\$ 10,218,346	\$ 2,930,469
Construction Fund	8,074,690	10,432,331	2,357,641
Braemar Memorial Fund	-	450	450
CDBG Fund	125,000	150,000	25,000

Excess expenditures in the debt service fund are the result of higher than anticipated costs related to the issuance of new debt as well as total interest payments. Excess expenditures in the construction fund are the result of the timing of several larger construction projects. Excess expenditures in the remaining funds are due to slightly higher than anticipated costs.

**NOTE 3 PENSION INFORMATION**

**General Employees Retirement Fund**

2021 Changes

Changes in Actuarial Assumptions:

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

2020 Changes

Changes in Actuarial Assumptions

- The price inflation assumption was decreased from 2.50% to 2.25%.
- The payroll growth assumption was decreased from 3.25% to 3.00%.
- Assumed salary increase rates were changed as recommended in the June 30, 2019 experience study. The net effect is assumed rates that average 0.25% less than previous rates.
- Assumed rates of retirement were changed as recommended in the June 30, 2019 experience study. The changes result in more unreduced (normal) retirements and slightly fewer Rule of 90 and early retirements.

**CITY OF EDINA, MINNESOTA**  
**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**  
**YEAR ENDED DECEMBER 31, 2021**

**NOTE 3 PENSION INFORMATION (CONTINUED)**

**General Employees Retirement Fund (Continued)**

2020 Changes (Continued)

Changes in Actuarial Assumptions (Continued)

- 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 two through five and slightly higher thereafter.
- Assumed rates of disability were changed as recommended in the June 30, 2019 experience study. The change results in fewer predicted disability retirements for males and females.
- The base mortality table for healthy annuitants and employees was changed from the RP-2014 table to the Pub-2010 General Mortality table, with adjustments. The base mortality table for disabled annuitants was changed from the RP-2014 disabled annuitant mortality table to the PUB-2010 General/Teacher disabled annuitant mortality table, with adjustments.
- The mortality improvement scale was changed from Scale MP-2018 to Scale MP-2019.
- The assumed spouse age difference was changed from two years older for females to one year older.
- The assumed number of married male new retirees electing the 100% Joint & Survivor option changed from 35% to 45%. The assumed number of married female new retirees electing the 100% Joint & Survivor option changed from 15% to 30%. The corresponding number of married new retirees electing the Life annuity option was adjusted accordingly.

Changes in Plan Provisions

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

2019 Changes

Changes in Actuarial Assumptions

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

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.

**CITY OF EDINA, MINNESOTA**  
**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**  
**YEAR ENDED DECEMBER 31, 2021**

**NOTE 3 PENSION INFORMATION (CONTINUED)**

**General Employees Retirement Fund (Continued)**

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 1.00% per year through 2044 and 2.50% 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 Combined Service Annuity (CSA) loads were changed from 0.8% for active members and 60% for vested and nonvested deferred members. The revised CSA loads are now 0.0% for active member liability, 15.0% for vested deferred member liability, and 3.0% for nonvested deferred member liability.
- The assumed postretirement 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 EDINA, MINNESOTA  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
YEAR ENDED DECEMBER 31, 2021**

**NOTE 3 PENSION INFORMATION (CONTINUED)**

**General Employees Fund Retirement Fund (Continued)**

2016 Changes

Changes in Actuarial Assumptions:

- The assumed postretirement 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 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, and inflation were decreased by 0.25% to 3.25% for payroll growth and 2.5% for inflation.

Changes in Plan Provisions

- There have been no changes since the prior valuation.

2015 Changes

Changes in Actuarial Assumptions:

- The assumed postretirement 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.

**Public Employees Police and Fire Fund**

2021 Changes

Changes in Actuarial Assumptions:

- The investment return and single discount rates were changed from 7.50% to 6.50%, for financial reporting purposes.
- The inflation assumption was changed from 2.50% to 2.25%.
- The payroll growth assumption was changed from 3.25% to 3.00%.
- The base mortality table for healthy annuitants and employees was changed from the RP-2014 table to the Pub-2010 Public Safety Mortality table. The mortality improvement scale was changed from MP-2019 to MN-2020.
- The base mortality table for disabled annuitants was changed from the RP-2014 healthy annuitant mortality table (with future mortality improvement according to Scale MP-2019) to the Pub-2010 Public Safety disabled annuitant mortality table (with future mortality improvement according to Scale MP-2020).
- Assumed rates of salary increase were modified as recommended in the July 14, 2020 experience study. The overall impact is a decrease in gross salary increase rates.
- Assumed rates of retirement were changed as recommended in the July 14, 2020 experience study. The changes result in slightly more unreduced retirements and fewer assumed early retirements.

**CITY OF EDINA, MINNESOTA**  
**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**  
**YEAR ENDED DECEMBER 31, 2021**

**NOTE 3 PENSION INFORMATION (CONTINUED)**

**Public Employees Police and Fire Fund (Continued)**

2021 Changes (Continued)

- Assumed rates of withdrawal were changed from select and ultimate rates to service-based rates. The changes result in more assumed terminations.
- Assumed rates of disability were increased for ages 25-44 and decreased for ages over 49. Overall, proposed rates result in more projected disabilities.
- Assumed percent married for active female members was changed from 60% to 70%. Minor changes to form of payment assumptions were applied.

2020 Changes

Changes in Actuarial Assumptions

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

Changes in Plan Provisions

- There have been no changes since the prior valuation.

2019 Changes

Changes in Actuarial Assumptions

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

Changes in Plan Provisions

- There have been no changes since the prior valuation.
- 

2018 Changes

Changes in Actuarial Assumptions:

- The mortality projection scale was changed from MP-2016 to MP-2017.

Changes in Plan Provisions

- Postretirement benefit increases were changed to 1.00% for all years, with no trigger.
- An end date of July 1, 2048 was added to the existing \$9.0 million state contribution
- New annual state aid will equal \$4.5 million in fiscal years 2019 and 2020, and \$9.0 million thereafter until the plan reaches 100% funding, or July 1, 2048, if earlier.
- Member contributions were changed from 10.80% to 11.30% of pay, effective January 1, 2019 and 11.80% of pay, effective January 1, 2020.
- Employer contributions were changed from 16.20% to 16.95% of pay, effective January 1, 2019 and 17.70% of pay, effective January 1, 2020.
- 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.
- Actuarial equivalent factors were updated to reflect revised mortality and interest assumptions.

**CITY OF EDINA, MINNESOTA  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
YEAR ENDED DECEMBER 31, 2021**

**NOTE 3 PENSION INFORMATION (CONTINUED)**

**Public Employees Police and Fire Fund (Continued)**

2017 Changes

Changes in Actuarial Assumptions (Continued):

- Assumed salary increases were changed as recommended in the June 30, 2016 experience study. The net effect is proposed rates that average 0.34% lower than the previous rates.
- Assumed rates of retirement were changed, resulting in fewer retirements.
- The Combined Service Annuity (CSA) load was 30% for vested and nonvested deferred members. The CSA has been changed to 33% for vested members and 2% for nonvested members.
- The base mortality table for healthy annuitants was changed from the RP-2000 fully generational table to the RP-2014 fully generational table (with a base year of 2006), with male rates adjusted by a factor of 0.96. The mortality improvement scale was changed from Scale AA to Scale MP-2016. The base mortality table for disabled annuitants was changed from the RP-2000 disabled mortality table to the mortality tables assumed for healthy retirees.
- Assumed termination rates were decreased to 3.0% for the first three years of service. Rates beyond the select period of three years were adjusted, resulting in more expected terminations overall.
- Assumed percentage of married female members was decreased from 65% to 60%.
- Assumed age difference was changed from separate assumptions for male members (wives assumed to be three years younger) and female members (husbands assumed to be four years older) to the assumption that males are two years older than females.
- The assumed percentage of female members electing Joint and Survivor annuities was increased.
- The assumed postretirement benefit increase rate was changed from 1.0% for all years to 1.0% per year through 2064 and 2.5% thereafter.
- The single discount rate changed from 5.6% to 7.5% per annum.

Changes in Plan Provisions

- There have been no changes since the prior valuation.

2016 Changes

Changes in Actuarial Assumptions:

- The assumed postretirement benefit increase rate was changed from 1.05% per year through 2037 and 2.5% 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 changed from 7.9% to 5.6%.
- The assumed future salary increases, payroll growth, and inflation were decreased by 0.25% to 3.25% for payroll growth and 2.5% for inflation.

Changes in Plan Provisions

- There have been no changes since the prior valuation.



**CITY OF EDINA, MINNESOTA  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
YEAR ENDED DECEMBER 31, 2021**

**NOTE 3 PENSION INFORMATION (CONTINUED)**

**Public Employees Police and Fire Fund (Continued)**

2015 Changes

Changes in Plan Provisions:

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

Changes in Actuarial Assumptions:

- The assumed postretirement benefit increase rate was changed from 1.0% per year through 2030 and 2.5% per year thereafter to 1.0% per year through 2037 and 2.5% per year thereafter.

**NOTE 4 OTHER POSTEMPLOYMENT BENEFITS INFORMATION**

**Other Postemployment Benefits Plan**

2020 Changes

Changes in Actuarial Assumptions:

- The discount rate was changed from 4.09% to 2.74%.
- The payroll growth rate was changed from 3.50% to 3.25%

2019 Changes

Changes in Actuarial Assumptions:

- The discount rate was changed from 3.44% to 4.09%.

2018 Changes

Changes in Actuarial Assumptions:

- The discount rate was changed from 4.50% to 3.44%.

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## NONMAJOR GOVERNMENTAL FUNDS

### Special Revenue Funds

A Special Revenue Fund is used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The following are nonmajor special revenue funds:

Community Development Block Grant Fund – This fund was established to account for funds received under Title I of the Housing and Community Development Act of 1974.

Police Fund – This fund was established to account for funds received for specific purposes within the police department, including E-911 and Forfeiture funds.

Braemar Memorial Fund – This fund was established to account for funds donated to the City for the purpose of enhancing the Braemar golf course with equipment and amenities that might not otherwise be affordable or viewed as a necessity to the golf course.

Pedestrian and Cyclist Safety Fund – This fund was established to account for funds received from gas and electric franchise fees to be used for pedestrian and cyclist improvements included in future street reconstruction projects.

Arts and Culture Fund – This fund was established to account for funds donated to the City for the purpose of enhancing public arts and culture related activities. This fund was closed into the General Fund in 2021.

Conservation and Sustainability Fund – This fund was established to account for funds received from gas and electric franchise fees to be used for initiatives focused on conservation and sustainability.

**CITY OF EDINA, MINNESOTA  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
DECEMBER 31, 2021**

	Special Revenue						Total Nonmajor Governmental Funds
	Community Development Block Grant	Police	Braemar Memorial	Pedestrian and Cyclist Safety	Arts and Culture	Conservation and Sustainability	
<b>Assets</b>							
Cash and Investments	\$ -	\$ 736,467	\$ 130,532	\$ 205,343	\$ -	\$ 2,066,981	\$ 3,139,323
Accrued Interest	-	-	613	1,100	-	6,219	7,932
Accounts Receivable	-	-	-	307,139	-	238,118	545,257
Due from Other Governments	-	18,860	-	-	-	-	18,860
Prepaid Items	-	13,534	-	-	-	-	13,534
<b>Total Assets</b>	<b>\$ -</b>	<b>\$ 768,861</b>	<b>\$ 131,145</b>	<b>\$ 513,582</b>	<b>\$ -</b>	<b>\$ 2,311,318</b>	<b>\$ 3,724,906</b>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>							
Liabilities:							
Accounts Payable	\$ -	\$ 6,853	\$ -	\$ 69,247	\$ -	\$ 7,493	\$ 83,593
Salaries Payable	-	-	-	-	-	4,462	4,462
Contracts Payable	-	-	-	20,744	-	-	20,744
<b>Total Liabilities</b>	<b>-</b>	<b>6,853</b>	<b>-</b>	<b>89,991</b>	<b>-</b>	<b>11,955</b>	<b>108,799</b>
Fund Balance:							
Nonspendable	-	13,534	-	-	-	-	13,534
Restricted	-	748,474	131,145	423,591	-	2,299,363	3,602,573
<b>Total fund balance</b>	<b>-</b>	<b>762,008</b>	<b>131,145</b>	<b>423,591</b>	<b>-</b>	<b>2,299,363</b>	<b>3,616,107</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balance</b>	<b>\$ -</b>	<b>\$ 768,861</b>	<b>\$ 131,145</b>	<b>\$ 513,582</b>	<b>\$ -</b>	<b>\$ 2,311,318</b>	<b>\$ 3,724,906</b>

**CITY OF EDINA, MINNESOTA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND**  
**BALANCES**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**YEAR ENDED DECEMBER 31, 2021**

	Special Revenue						
	Community Development Block Grant	Police	Braemar Memorial	Pedestrian and Cyclist Safety	Arts and Culture	Conservation and Sustainability	Total Nonmajor Governmental Funds
<b>REVENUES</b>							
Franchise Taxes	\$ -	\$ -	\$ -	\$ 1,229,526	\$ -	\$ 950,410	\$ 2,179,936
Intergovernmental	150,000	-	-	-	-	-	150,000
Investment Income (Loss)	-	31	(597)	(1,077)	-	(8,956)	(10,599)
Other Revenues	-	187,853	5,500	-	-	12,189	205,542
Total Revenues	150,000	187,884	4,903	1,228,449	-	953,643	2,524,879
<b>EXPENDITURES</b>							
Current:							
General Government	150,000	-	-	-	-	-	150,000
Public Safety	-	113,815	-	-	-	-	113,815
Public Works	-	-	-	43,519	-	416,687	460,206
Parks	-	-	450	-	-	-	450
Capital Outlay:							
Public Works	-	-	-	710,729	-	30,980	741,709
Total Expenditures	150,000	113,815	450	754,248	-	447,667	1,466,180
Revenues Over (Under)							
Expenditures	-	74,069	4,453	474,201	-	505,976	1,058,699
Other Financing Uses:							
Transfers Out	-	-	-	-	(68,895)	-	(68,895)
<b>NET INCREASE (DECREASE)</b>							
<b>IN FUND BALANCE</b>	-	74,069	4,453	474,201	(68,895)	505,976	989,804
Fund Balance - January 1	-	687,939	126,692	(50,610)	68,895	1,793,387	2,626,303
<b>FUND BALANCE -</b>							
<b>DECEMBER 31</b>	\$ -	\$ 762,008	\$ 131,145	\$ 423,591	\$ -	\$ 2,299,363	\$ 3,616,107

**CITY OF EDINA, MINNESOTA**  
**SPECIAL REVENUE FUND – COMMUNITY DEVELOPMENT BLOCK GRANT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**YEAR ENDED DECEMBER 31, 2021**

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final budget
<b>REVENUES</b>				
Intergovernmental	\$ 125,000	\$ 125,000	\$ 150,000	\$ 25,000
<b>EXPENDITURES</b>				
Current:				
General Government				
Contractual Services	125,000	125,000	150,000	25,000
<b>NET INCREASE (DECREASE) IN FUND</b>				
<b>BALANCE</b>	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
Fund Balance - January 1			-	
<b>FUND BALANCE - DECEMBER 31</b>			<u>\$ -</u>	

**CITY OF EDINA, MINNESOTA  
SPECIAL REVENUE FUND – POLICE  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL  
YEAR ENDED DECEMBER 31, 2021**

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final budget
<b>REVENUES</b>				
Investment Income	\$ 5	\$ 5	\$ 31	\$ 26
Other Revenues	172,061	172,061	187,853	15,792
Total Revenues	172,066	172,066	187,884	15,818
<b>EXPENDITURES</b>				
Current:				
Public Safety:				
Contractual Services	92,882	92,882	104,592	11,710
Commodities	7,500	7,500	9,223	1,723
Capital Outlay:				
Public Safety	47,500	47,500	-	(47,500)
Total Expenditures	147,882	147,882	113,815	(34,067)
<b>NET INCREASE (DECREASE) IN FUND BALANCE</b>	<u>\$ 24,184</u>	<u>\$ 24,184</u>	74,069	<u>\$ 49,885</u>
Fund Balance - January 1			<u>687,939</u>	
<b>FUND BALANCE - DECEMBER 31</b>			<u>\$ 762,008</u>	

**CITY OF EDINA, MINNESOTA  
SPECIAL REVENUE FUND – BRAEMAR MEMORIAL  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL  
YEAR ENDED DECEMBER 31, 2021**

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance with</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final budget</u>
<b>REVENUES</b>				
Investment Income	\$ 2,007	\$ 2,007	\$ (597)	\$ (2,604)
Donations	2,500	2,500	5,500	3,000
Total Revenues	<u>4,507</u>	<u>4,507</u>	<u>4,903</u>	<u>396</u>
<b>EXPENDITURES</b>				
Current:				
Parks and Recreation:				
Contractual Services	<u>-</u>	<u>-</u>	<u>450</u>	<u>450</u>
<b>NET INCREASE (DECREASE) IN FUND BALANCE</b>	<u><u>\$ 4,507</u></u>	<u><u>\$ 4,507</u></u>	<u>4,453</u>	<u><u>\$ (54)</u></u>
Fund Balance - January 1			<u>126,692</u>	
<b>FUND BALANCE - DECEMBER 31</b>			<u><u>\$ 131,145</u></u>	



**CITY OF EDINA, MINNESOTA**  
**SPECIAL REVENUE FUND – PEDESTRIAN AND CYCLIST SAFETY**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**YEAR ENDED DECEMBER 31, 2021**

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final budget
<b>REVENUES</b>				
Franchise Taxes	\$ 1,200,000	\$ 1,200,000	\$ 1,229,526	\$ 29,526
Investment Income	1,060	1,060	(1,077)	(2,137)
Total Revenues	1,201,060	1,201,060	1,228,449	27,389
<b>EXPENDITURES</b>				
Current:				
Public Works:				
Personal Services	120,202	120,202	10,651	(109,551)
Contractual Services	75,000	75,000	-	(75,000)
Commodities	15,000	15,000	25,008	10,008
Internal Services	7,860	7,860	7,860	-
Capital Outlay:				
Public Works:	924,225	924,225	710,729	(213,496)
Total Expenditures	1,142,287	1,142,287	754,248	(388,039)
<b>NET INCREASE (DECREASE) IN FUND BALANCE</b>	<u>\$ 58,773</u>	<u>\$ 58,773</u>	474,201	<u>\$ 415,428</u>
Fund Balance - January 1			(50,610)	
<b>FUND BALANCE - DECEMBER 31</b>			<u>\$ 423,591</u>	

**CITY OF EDINA, MINNESOTA  
SPECIAL REVENUE FUND – ARTS AND CULTURE  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL  
YEAR ENDED DECEMBER 31, 2021**

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final budget
<b>REVENUES</b>				
General Property Taxes	\$ 20,000	\$ 20,000	\$ -	\$ (20,000)
Investment Income	485	485	-	(485)
Other Revenues	2,500	2,500	-	(2,500)
Total Revenues	22,985	22,985	-	(22,985)
<b>EXPENDITURES</b>				
Current:				
Parks:				
Contractual Services	14,000	14,000	-	(14,000)
Commodities	600	600	-	(600)
Total Expenditures	14,600	14,600	-	(14,600)
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	8,385	8,385	-	(8,385)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers Out	-	-	(68,895)	(68,895)
<b>NET INCREASE (DECREASE) IN FUND BALANCE</b>	<u>\$ 8,385</u>	<u>\$ 8,385</u>	(68,895)	<u>\$ (77,280)</u>
Fund balance - January 1			68,895	
<b>FUND BALANCE - DECEMBER 31</b>			<u>\$ -</u>	

**CITY OF EDINA, MINNESOTA**  
**SPECIAL REVENUE FUND – CONSERVATION AND SUSTAINABILITY**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**YEAR ENDED DECEMBER 31, 2021**

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final budget
<b>REVENUES</b>				
Franchise Taxes	\$ 1,000,000	\$ 1,000,000	\$ 950,410	\$ (49,590)
Investment Income (Loss)	5,190	5,190	(8,956)	(14,146)
Other Revenues	7,000	7,000	12,189	5,189
Total Revenues	1,012,190	1,012,190	953,643	(58,547)
<b>EXPENDITURES</b>				
Current:				
Public Works:				
Personal Services	165,109	165,109	116,119	(48,990)
Contractual Services	123,100	123,100	253,711	130,611
Commodities	-	-	38,613	38,613
Internal Services	8,244	8,244	8,244	-
Capital Outlay:				
Public Works	600,000	600,000	30,980	(569,020)
Total Expenditures	896,453	896,453	447,667	(448,786)
<b>NET INCREASE (DECREASE) IN FUND BALANCE</b>	<u>\$ 115,737</u>	<u>\$ 115,737</u>	505,976	<u>\$ 390,239</u>
Fund Balance - January 1			<u>1,793,387</u>	
<b>FUND BALANCE - DECEMBER 31</b>			<u><u>\$ 2,299,363</u></u>	

### MAJOR GOVERNMENTAL FUNDS

Debt Service Fund – This fund was established to account for the payment of principal and interest on the General Obligation, Permanent Improvement Revolving, Public Project Revenue, and Edina Emerald Energy Program Bonds.

Construction Fund – This fund was established to account for various special assessment and state aid projects throughout the City. This fund also provides financing for capital improvements as designated in the City's capital improvement budget.

**CITY OF EDINA, MINNESOTA  
GOVERNMENTAL FUND – DEBT SERVICE  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL  
YEAR ENDED DECEMBER 31, 2021**

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final budget
<b>REVENUES</b>				
General Property Taxes	\$ 3,651,400	\$ 3,651,400	\$ 3,632,895	\$ (18,505)
Special Assessments	-	-	191,646	191,646
Investment Income	8,000	8,000	-	(8,000)
Total Revenues	3,659,400	3,659,400	3,824,541	165,141
<b>EXPENDITURES</b>				
Debt Service	7,287,877	7,287,877	10,218,346	2,930,469
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	(3,628,477)	(3,628,477)	(6,393,805)	(2,765,328)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	2,955,444	2,955,444	2,955,444	-
Bonds Issued	-	-	4,085,343	4,085,343
Premium on Bonds Issued	-	-	804,204	804,204
Total Other Financing Sources (Uses)	2,955,444	2,955,444	7,844,991	4,889,547
<b>NET INCREASE (DECREASE) IN FUND BALANCE</b>	<u>\$ (673,033)</u>	<u>\$ (673,033)</u>	1,451,186	<u>\$ 2,124,219</u>
Fund Balance - January 1			9,727,306	
<b>FUND BALANCE - DECEMBER 31</b>			<u>\$ 11,178,492</u>	

**CITY OF EDINA, MINNESOTA**  
**GOVERNMENTAL FUND – CONSTRUCTION CAPITAL PROJECTS**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**YEAR ENDED DECEMBER 31, 2021**

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final budget
<b>REVENUES</b>				
General Property Taxes	\$ 4,130,000	\$ 4,130,000	\$ 4,105,959	\$ (24,041)
Franchise Taxes	105,000	105,000	86,100	(18,900)
Special Assessments	4,281,222	4,281,222	3,939,057	(342,165)
License and Permits	79,000	79,000	69,221	(9,779)
Intergovernmental	950,000	950,000	606,825	(343,175)
Charges for Services	200,000	200,000	215,256	15,256
Investment Income	225,000	225,000	(110,770)	(335,770)
Other Revenues	-	-	12,425	12,425
Total Revenues	9,970,222	9,970,222	8,924,073	(1,046,149)
<b>EXPENDITURES</b>				
Current:				
General Government:				
Personal Services	-	-	25,948	25,948
Contractual Services	-	-	356,998	356,998
Commodities	-	-	5,850	5,850
Public Safety:				
Contractual Services	-	-	58,951	58,951
Commodities	-	-	(6,067)	(6,067)
Public Works:				
Personal Services	104,740	104,740	98,139	(6,601)
Contractual Services	303,671	303,671	1,270,092	966,421
Commodities	24,151	24,151	9,922	(14,229)
Internal Services	1,152	1,152	1,152	-
Parks:				
Personal Services	-	-	13	13
Contractual Services	-	-	780	780
Commodities	-	-	241	241
Capital Outlay:				
General Government	91,000	91,000	144,659	53,659
Public Safety	1,381,450	1,381,450	519,458	(861,992)
Public Works	6,075,526	6,075,526	7,510,434	1,434,908
Parks	93,000	93,000	435,761	342,761
Total Expenditures	8,074,690	8,074,690	10,432,331	2,357,641
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	1,895,532	1,895,532	(1,508,258)	(3,403,790)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	250,000	250,000	4,710,306	4,460,306
Transfers Out	(2,955,444)	(2,955,444)	(3,067,655)	(112,211)
Sale of Capital Assets	-	-	100,821	100,821
Bonds Issued	3,144,387	3,144,387	5,189,657	2,045,270
Premium on Bonds Issued	-	-	777,313	777,313
Total Other Financing Sources (Uses)	438,943	438,943	7,710,442	7,271,499
<b>NET INCREASE (DECREASE) IN FUND BALANCE</b>	<u>\$ 2,334,475</u>	<u>\$ 2,334,475</u>	6,202,184	<u>\$ 3,867,709</u>
Fund Balance - January 1			19,634,745	
<b>FUND BALANCE - DECEMBER 31</b>			<u>\$ 25,836,929</u>	

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## NONMAJOR PROPRIETARY FUNDS

### Enterprise Funds

Enterprise funds account for the financing of self-supporting activities of governmental units which render services to the general public on a user charge basis. The following are nonmajor enterprise funds:

Art Center Fund – This fund accounts for activities related to the City's Art Center.

Edinburgh Park Fund – This fund accounts for activities related to Edinburgh Park.

Centennial Lakes Fund – This fund accounts for activities related to Centennial Lakes Park.

Braemar Field Fund – This fund accounts for activities related to the Sports Dome.



**CITY OF EDINA, MINNESOTA**  
**COMBINING STATEMENT OF NET POSITION**  
**NONMAJOR PROPRIETARY FUNDS**  
**DECEMBER 31, 2021**

	Art Center	Edinborough Park	Centennial Lakes	Braemar Field	Total Nonmajor Proprietary Funds
<b>ASSETS</b>					
Current Assets:					
Cash and Investments	\$ 67,727	\$ 619,394	\$ 333,120	\$ 1,189,572	\$ 2,209,813
Interest Receivable	223	8,506	2,871	4,958	16,558
Accounts Receivable	-	20,856	28,127	-	48,983
Due from Other Governments	-	-	2,920	150	3,070
Total Current Assets	67,950	648,756	367,038	1,194,680	2,278,424
Noncurrent Assets:					
Net Capital Assets	36,870	1,129,408	199,806	6,057,775	7,423,859
Total Assets	104,820	1,778,164	566,844	7,252,455	9,702,283
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
OPEB Deferred Outflows	532	4,233	3,235	-	8,000
Pension Deferred Outflows	73,162	231,779	209,516	34,466	548,923
Total Deferred Outflows of Resources	73,694	236,012	212,751	34,466	556,923
<b>LIABILITIES</b>					
Current Liabilities:					
Accounts Payable	916	220,217	16,440	11,532	249,105
Salaries Payable	2,738	32,460	24,692	4,678	64,568
Due to Other Governments	-	5,095	1,254	1,190	7,539
Unearned Revenue	251	4,235	15,355	-	19,841
Compensated Absences Payable	8,765	23,180	12,815	-	44,760
Total Current Liabilities	12,670	285,187	70,556	17,400	385,813
Noncurrent Liabilities:					
Total OPEB Liability	12,768	17,723	15,791	-	46,282
Net Pension Liability	96,916	307,035	277,544	45,657	727,152
Compensated Absences Payable	13,148	34,770	19,223	-	67,141
Total Noncurrent Liabilities	122,832	359,528	312,558	45,657	840,575
Total Liabilities	135,502	644,715	383,114	63,057	1,226,388
<b>DEFERRED INFLOWS OF RESOURCES</b>					
OPEB Deferred Inflows	400	16,072	11,425	-	27,897
Pension Deferred Inflows	89,043	282,093	254,999	41,948	668,083
Total Deferred Inflows of Resources	89,443	298,165	266,424	41,948	695,980
<b>NET POSITION</b>					
Net Investment in Capital Assets	36,870	1,129,408	199,806	6,057,775	7,423,859
Unrestricted	(83,301)	(58,112)	(69,749)	1,124,141	912,979
Total Net Position	\$ (46,431)	\$ 1,071,296	\$ 130,057	\$ 7,181,916	\$ 8,336,838

**CITY OF EDINA, MINNESOTA**  
**COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION**  
**NONMAJOR PROPRIETARY FUNDS**  
**YEAR ENDED DECEMBER 31, 2021**

	Art Center	Edinborough Park	Centennial Lakes	Braemar Field	Total Nonmajor Proprietary Funds
<b>OPERATING REVENUES</b>					
Sales - Retail	\$ 28	\$ 6,817	\$ -	\$ -	\$ 6,845
Sales - Concessions	-	9,396	15,155	-	24,551
Memberships	-	77,902	-	-	77,902
Admissions	-	255,945	-	6,345	262,290
Lodging Tax	-	3,090	-	-	3,090
Building Rental	-	116,444	65,933	482,579	664,956
Rental of Equipment	-	-	108,923	-	108,923
Greens Fees	-	-	269,667	-	269,667
Class Registration and Other Fees	62,166	207,658	403,419	(28)	673,215
Total Operating Revenues	62,194	677,252	863,097	488,896	2,091,439
<b>OPERATING EXPENSES</b>					
Cost of Sales and Services	-	1,098	9,606	-	10,704
Personal Services	(14,673)	646,729	554,883	41,387	1,228,326
Internal Services	37,784	383,942	289,220	131,957	842,903
Commodities	14,326	103,326	83,958	10,948	212,558
Internal Services	75,838	144,833	113,057	35,719	369,447
Depreciation	5,892	100,562	37,144	523,926	667,524
Total Operating Expenses	119,167	1,380,490	1,087,868	743,937	3,331,462
<b>OPERATING INCOME (LOSS)</b>	(56,973)	(703,238)	(224,771)	(255,041)	(1,240,023)
<b>NONOPERATING REVENUES (EXPENSES)</b>					
Investment Income	-	(3,405)	(1,513)	(5,278)	(10,196)
Donations	1,402	-	2,200	-	3,602
Miscellaneous	14,215	15,302	1,247	50,650	81,414
Total Nonoperating Revenues (Expenses)	15,617	11,897	1,934	45,372	74,820
<b>INCOME (LOSS) BEFORE TRANSFERS</b>	(41,356)	(691,341)	(222,837)	(209,669)	(1,165,203)
<b>TRANSFERS</b>					
Transfers In	250,000	12,673	149,112	692	412,477
<b>CHANGE IN NET POSITION</b>	208,644	(678,668)	(73,725)	(208,977)	(752,726)
Net Position - January 1	(255,075)	1,749,964	203,782	7,390,893	9,089,564
<b>NET POSITION - DECEMBER 31</b>	<u>\$ (46,431)</u>	<u>\$ 1,071,296</u>	<u>\$ 130,057</u>	<u>\$ 7,181,916</u>	<u>\$ 8,336,838</u>

**CITY OF EDINA, MINNESOTA**  
**COMBINING STATEMENT OF CASH FLOWS**  
**NONMAJOR PROPRIETARY FUNDS**  
**YEAR ENDED DECEMBER 31, 2021**

	Art Center	Edinborough Park	Centennial Lakes	Braemar Field	Total Nonmajor Proprietary Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Receipts from Customers and Users	\$ 68,847	\$ 685,796	\$ 853,352	\$ 540,496	\$ 2,148,491
Payment to Suppliers	(123,841)	(440,064)	(487,903)	(166,204)	(1,218,012)
Payment to Employees	(176,056)	(739,877)	(628,217)	(148,579)	(1,692,729)
Net Cash Provided (Used) by Operating Activities	(231,050)	(494,145)	(262,768)	225,713	(762,250)
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>					
Transfer from Other Funds	250,000	12,673	149,112	692	412,477
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>					
Acquisition of Capital Assets	-	(45,818)	(12,863)	(108,457)	(167,138)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Interest Received	-	7,847	3,489	12,164	23,500
<b>NET INCREASE (DECREASE) IN CASH AND INVESTMENTS</b>	18,950	(519,443)	(123,030)	130,112	(493,411)
Cash and Investments - January 1	47,889	1,117,264	450,183	1,058,775	2,674,111
<b>CASH AND INVESTMENTS - DECEMBER 31</b>	<u>\$ 66,839</u>	<u>\$ 597,821</u>	<u>\$ 327,153</u>	<u>\$ 1,188,887</u>	<u>\$ 2,180,700</u>
<b>CASH AND INVESTMENTS PRESENTED ON THE STATEMENT OF NET POSITION:</b>					
Cash	\$ 66,839	\$ 597,821	\$ 327,153	\$ 1,188,887	\$ 2,180,700
Investments	888	21,573	5,967	685	29,113
Total Cash and Investments	<u>\$ 67,727</u>	<u>\$ 619,394</u>	<u>\$ 333,120</u>	<u>\$ 1,189,572</u>	<u>\$ 2,209,813</u>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>					
Operating Income (Loss)	\$ (56,973)	\$ (703,238)	\$ (224,771)	\$ (255,041)	\$ (1,240,023)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:					
Depreciation	5,892	100,562	37,144	523,926	667,524
Miscellaneous Income	15,617	15,302	3,447	50,650	85,016
(Increase) Decrease in:					
Receivables	-	(10,963)	(25,627)	22,500	(14,090)
Due From Other Governments	-	-	(2,920)	(150)	(3,070)
Inventory	3,447	-	-	-	3,447
Deferred Outflows of Resources	(41,574)	(185,174)	(178,706)	(18,671)	(424,125)
Increase (Decrease) in:					
Accounts Payable	663	188,046	6,684	11,330	206,723
Salaries Payable	(2,134)	6,471	2,466	(2,144)	4,659
Due to Other Governments	(3)	5,089	1,254	1,090	7,430
Unearned Revenue	(8,964)	4,205	15,355	(21,400)	(10,804)
Total OPEB Liability	-	3,295	3,295	-	6,590
Net Pension Liability	(234,513)	(190,108)	(53,885)	(120,057)	(598,563)
Compensated Absences	14,985	17,192	(82,854)	-	(50,677)
Deferred Inflows of Resources	72,507	255,176	236,350	33,680	597,713
Total Adjustments	(174,077)	209,093	(37,997)	480,754	477,773
Net Cash Provided (Used) by Operating Activities	<u>\$ (231,050)</u>	<u>\$ (494,145)</u>	<u>\$ (262,768)</u>	<u>\$ 225,713</u>	<u>\$ (762,250)</u>
<b>NONCASH INVESTING ACTIVITIES</b>					
Increase (Decrease) in Fair Value of Investments	<u>\$ -</u>	<u>\$ (11,461)</u>	<u>\$ (5,094)</u>	<u>\$ (17,766)</u>	<u>\$ (34,321)</u>

## FIDUCIARY FUNDS

### Custodial Funds

Custodial funds are used to report resources held by the City in a purely custodial capacity. The following are agency funds:

Police Seizure Fund – This fund accounts for assets seized by the Police Department.

Public Safety Training Facility – This fund accounts for assets and liabilities of the South Metro Public Safety Training Facility, which is a joint venture that the City has fiduciary responsibilities for.

Minnesota Task Force 1 – This fund accounts for assets and liabilities of the Minnesota Task Force 1, which is comprised of personnel and equipment from public safety and specialist personnel from supporting entities that operates as part of a joint powers agreement that the City has administrative responsibilities for.

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**CITY OF EDINA, MINNESOTA**  
**COMBINING BALANCE SHEET AND STATEMENT OF CHANGES IN ASSETS AND LIABILITIES**  
**CUSTODIAL FUNDS**  
**YEAR ENDED DECEMBER 31, 2021**

	Police Seizure	Public Safety Training Facility	Minnesota Task Force 1	Total
<b>ASSETS</b>				
Cash and Investments	\$ 15,288	\$ 337,337	\$ (9,906)	\$ 342,719
Accounts Receivable	-	17,585	-	17,585
Total Assets	15,288	354,922	(9,906)	360,304
<b>LIABILITIES</b>				
Accounts Payable	-	9,131	115,275	124,406
Salaries Payable	-	11,581	6,332	17,913
Due to Other Governmental Units	11,747	290	-	12,037
Unearned Revenue	-	5,163	-	5,163
	11,747	26,165	121,607	159,519
<b>NET POSITION</b>				
Restricted for Organizations and Other Governments	\$ 3,541	\$ 328,757	\$ (131,513)	\$ 200,785
<b>ADDITIONS</b>				
Collections on Behalf of Others	\$ 3,560	\$ 619,910	\$ 1,039,207	\$ 1,662,677
<b>DEDUCTIONS</b>				
Payments on Behalf of Others	-	889,290	1,185,269	2,074,559
Net Increase (Decrease) in Fiduciary Net Position	3,560	(269,380)	(146,062)	(411,882)
Net Position-Beginning	(19)	598,137	14,549	612,667
Net Position-Ending	\$ 3,541	\$ 328,757	\$ (131,513)	\$ 200,785

**CITY OF EDINA, MINNESOTA**  
**TAX CAPACITY, TAX LEVIES, AND TAX CAPACITY RATES**  
**(SHOWN BY YEAR OF TAX COLLECTIBILITY)**

	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
Total Tax Capacity	\$ 141,934,212	\$ 151,279,391	\$ 157,910,360	\$ 164,716,554	\$ 169,928,228
Increment Valuation	(4,525,127)	(5,229,452)	(5,929,603)	(8,291,891)	(1,861,452)
Contribution to Fiscal Disparities Pool	<u>(12,166,916)</u>	<u>(13,440,625)</u>	<u>(14,369,737)</u>	<u>(15,151,282)</u>	<u>(16,575,905)</u>
Tax Capacity Used for Rate Calculation	125,242,169	132,609,314	137,611,020	141,273,381	151,490,871
Fiscal Disparities Distribution	<u>3,210,559</u>	<u>3,473,642</u>	<u>3,700,282</u>	<u>4,049,317</u>	<u>4,507,212</u>
Adjusted Net Tax Capacity	<u>\$ 128,452,728</u>	<u>\$ 136,082,956</u>	<u>\$ 141,311,302</u>	<u>\$ 145,322,698</u>	<u>\$ 155,998,083</u>
Tax Levies:					
General Fund	\$ 28,493,077	\$ 30,009,121	\$ 32,021,243	\$ 33,986,471	\$ 36,708,036
Arts and Culture Fund	20,000	20,000	20,000	20,000	-
Equipment	2,567,000	2,630,000	2,830,000	4,130,000	5,190,000
Debt Service	4,579,700	4,611,900	4,596,300	3,651,400	3,232,000
HRA Operating	<u>125,000</u>	<u>160,000</u>	<u>192,000</u>	<u>230,400</u>	<u>237,300</u>
Total Certified Tax Levies	35,784,777	37,431,021	39,659,543	42,018,271	45,367,336
Referendum Market Value Levy	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Levy	<u>\$ 35,784,777</u>	<u>\$ 37,431,021</u>	<u>\$ 39,659,543</u>	<u>\$ 42,018,271</u>	<u>\$ 45,367,336</u>
Tax Capacity Rate:					
General Fund Revenue	24.187%	23.992%	24.690%	26.264%	27.657%
Bonds and Interest	3.564%	3.388%	3.255%	2.515%	2.133%
HRA	<u>0.098%</u>	<u>0.119%</u>	<u>0.137%</u>	<u>0.163%</u>	<u>0.157%</u>
Total Tax Capacity Rate	<u>27.849%</u>	<u>27.499%</u>	<u>28.082%</u>	<u>28.942%</u>	<u>29.947%</u>
Market Value Rate	<u>0.00000%</u>	<u>0.00000%</u>	<u>0.00000%</u>	<u>0.00000%</u>	<u>0.00000%</u>

**CITY OF EDINA, MINNESOTA**  
**COMBINING SCHEDULE OF BONDED INDEBTEDNESS**  
**DECEMBER 31, 2021**

	Interest Rates	Date	Final Maturity Date	Prior Years	
				Original Issue	Redeemed
General Obligation Bonds:					
GO Capital Improvement Plan, Series 2010A	2.00 - 4.00	11/18/10	02/01/21	\$ 8,285,000	\$ 7,390,000
GO Capital Improvement Plan, Series 2013A - Refunding	3.00 - 3.50	10/10/13	02/01/30	5,710,000	2,060,000
GO Refunding, Series 2016A	2.00 - 3.00	07/06/16	02/01/28	3,635,000	885,000
GO Refunding, Series 2017C	2.05 - 4.00	12/14/17	02/01/29	8,955,000	1,330,000
GO Equipment Certificate, Series 2019A	5.00	06/13/19	02/01/29	2,805,000	-
GO Refunding, Series 2021B	5.00	12/16/21	02/01/30	2,515,000	-
Total General Obligation Bonds				31,905,000	11,665,000
Permanent Improvement Revolving (PIR) Bonds:					
GO Permanent Improvement Revolving Series 2010B	2.00 - 3.00	11/18/10	02/01/22	2,305,000	1,800,000
GO Permanent Improvement Revolving Series 2011A	2.00 - 3.00	10/27/11	02/01/23	3,320,000	2,240,000
GO Permanent Improvement Revolving Series 2012A	3.00 - 4.00	11/15/12	02/01/29	2,675,000	915,000
GO Permanent Improvement Revolving Series 2013A	3.00 - 3.50	10/10/13	02/01/30	2,555,000	730,000
GO Permanent Improvement Revolving Series 2015A	2.00 - 4.00	07/09/15	02/01/32	6,545,000	1,090,000
GO Permanent Improvement Revolving Series 2015A - Parking	2.00 - 4.00	07/09/15	02/01/36	2,495,000	390,000
GO Permanent Improvement Revolving Series 2016A	2.00 - 3.00	07/06/16	02/01/33	3,940,000	435,000
GO Permanent Improvement Revolving Series 2017A	3.00 - 4.00	06/29/17	02/01/34	1,995,000	100,000
GO Permanent Improvement Revolving Series 2018A	3.00 - 3.125	06/27/18	02/01/35	2,210,000	-
GO Permanent Improvement Revolving Series 2019A	3.00 - 5.00	06/13/19	02/01/36	2,195,000	-
GO Permanent Improvement Revolving Series 2020A	2.00-4.00	06/25/20	02/01/37	390,000	-
GO Permanent Improvement Revolving Series 2020B - Refunding	1.09	12/30/20	02/01/29	1,601,000	-
GO Permanent Improvement Revolving Series 2021A	2.00 - 4.00	06/24/21	02/01/38	5,480,000	-
GO Permanent Improvement Revolving Series 2021B - Refunding	5.00	12/16/21	02/01/30	1,280,000	-
Total PIR Bonds				38,986,000	7,700,000
Tax Increment Financing Bonds"					
TIF, Series 2021A	2.00 - 4.00	06/24/21	02/04/43	7,545,000	-
Public Project Revenue Bonds:					
Taxable Public Project Revenue, Series 2009A	2.10 - 4.55	11/24/09	02/01/30	2,595,000	1,330,000
HRA Public Project Revenue, Series 2014A	2.00 - 3.625	07/15/14	02/01/35	16,155,000	3,220,000
HRA Public Project Revenue, Series 2015A - Refunding	2.50 - 3.00	07/09/15	05/01/26	3,490,000	1,445,000
Total Public Project Revenue Bonds				22,240,000	5,995,000
Revenue Bonds:					
Recreational Facility Bonds, Series 2012C	2.00 - 3.00	11/15/12	02/01/33	2,100,000	60,000
Recreational Facility Bonds, Series 2013B	3.00 - 3.45	10/10/13	02/01/29	1,125,000	385,000
Recreational Facility Bonds, Series 2015B	2.00 - 3.25	07/09/15	02/01/31	2,140,000	490,000
Recreational Facility Bonds, Series 2017B	3.00 - 4.00	06/29/17	02/01/33	7,425,000	900,000
Recreational Facility Bonds, Series 2017D - Refunding	2.00	12/20/17	02/01/30	1,640,000	307,000
Recreational Facility Bonds, Series 2021C - Refunding	2.00 - 3.00	12/16/21	02/01/33	2,210,000	-
Utility Revenue Bonds, Series 2011A	2.00 - 3.00	10/27/11	02/01/22	11,230,000	8,760,000
Utility Revenue Bonds, Series 2012A	3.00 - 4.00	11/15/12	02/01/23	6,100,000	4,030,000
Utility Revenue Bonds, Series 2014A	2.00 - 3.00	07/15/14	02/01/24	5,680,000	3,270,000
Utility Revenue Bonds, Series 2015A	2.00 - 4.00	07/09/15	02/01/25	5,235,000	2,490,000
Utility Revenue Bonds, Series 2016A	2.00 - 3.00	07/06/16	02/01/27	8,775,000	2,375,000
Utility Revenue Bonds, Series 2017A	3.00 - 4.00	06/29/17	02/01/28	6,595,000	1,120,000
Utility Revenue Bonds, Series 2018A	3.00 - 3.125	06/27/18	02/01/29	3,305,000	285,000
Utility Revenue Bonds, Series 2019A	5.00	06/13/19	02/01/30	5,815,000	-
Utility Revenue Bonds, Series 2020A	2.00-4.00%	06/25/20	02/01/31	4,830,000	-
Utility Revenue Bonds, Series 2020B - Refunding	1.09%	12/30/20	02/01/23	1,414,000	-
Total Public Project Revenue Bonds				75,619,000	24,472,000
Total - Bonded indebtedness				\$ 168,750,000	\$ 49,832,000



**CITY OF EDINA, MINNESOTA**  
**COMBINING SCHEDULE OF BONDED INDEBTEDNESS (CONTINUED)**  
**DECEMBER 31, 2021**

Outstanding 12/31/2020	Issued	2021 Payments	Payable 12/31/2021	Principal Due In 2022	Interest Due In 2022	Interest Payable to Maturity
\$ 895,000	\$ -	\$ 895,000	\$ -	\$ -	\$ -	\$ -
3,650,000	-	320,000	3,330,000	3,330,000	49,313	49,313
2,750,000	-	310,000	2,440,000	320,000	58,500	217,225
7,625,000	-	725,000	6,900,000	755,000	208,950	817,553
2,805,000	-	255,000	2,550,000	265,000	120,875	543,000
-	2,515,000	-	2,515,000	-	78,594	685,469
17,725,000	2,515,000	2,505,000	17,735,000	4,670,000	516,232	2,312,560
505,000	-	250,000	255,000	255,000	3,825	3,825
1,080,000	-	350,000	730,000	360,000	16,500	22,050
1,760,000	-	1,760,000	-	-	44,850	197,025
1,825,000	-	160,000	1,665,000	1,665,000	24,650	24,650
5,455,000	-	380,000	5,075,000	385,000	165,575	985,988
2,105,000	-	100,000	2,005,000	105,000	68,150	571,850
3,505,000	-	230,000	3,275,000	235,000	86,075	573,650
1,895,000	-	105,000	1,790,000	110,000	57,500	388,700
2,210,000	-	115,000	2,095,000	120,000	65,594	495,747
2,195,000	-	-	2,195,000	105,000	86,225	656,675
390,000	-	-	390,000	-	10,500	82,050
1,601,000	-	96,000	1,505,000	195,000	15,876	66,299
-	5,480,000	-	5,480,000	-	199,768	1,702,593
-	1,280,000	-	1,280,000	-	40,000	313,500
24,526,000	6,760,000	3,546,000	27,740,000	3,535,000	885,088	6,084,602
-	7,545,000	-	7,545,000	-	245,092	2,463,767
1,265,000	-	1,265,000	-	-	-	-
12,935,000	-	695,000	12,240,000	715,000	384,869	3,106,091
2,045,000	-	315,000	1,730,000	325,000	43,400	118,513
16,245,000	-	2,275,000	13,970,000	1,040,000	428,269	3,224,604
2,040,000	-	135,000	1,905,000	1,905,000	23,972	23,972
740,000	-	75,000	665,000	665,000	10,583	10,583
1,650,000	-	130,000	1,520,000	130,000	44,294	245,759
6,525,000	-	440,000	6,085,000	450,000	213,100	1,283,950
1,333,000	-	129,000	1,204,000	131,000	23,430	111,280
-	2,210,000	-	2,210,000	-	38,313	337,563
2,470,000	-	1,215,000	1,255,000	1,255,000	18,825	18,825
2,070,000	-	2,070,000	-	-	-	-
2,410,000	-	580,000	1,830,000	595,000	43,000	80,425
2,745,000	-	515,000	2,230,000	525,000	72,800	161,950
6,400,000	-	840,000	5,560,000	865,000	132,288	420,131
5,475,000	-	595,000	4,880,000	620,000	167,500	621,250
3,020,000	-	290,000	2,730,000	300,000	87,750	389,325
5,815,000	-	465,000	5,350,000	485,000	255,375	1,284,375
4,830,000	-	-	4,830,000	405,000	152,400	746,050
1,414,000	-	350,000	1,064,000	707,000	9,676	10,044
48,937,000	2,210,000	7,829,000	43,318,000	9,038,000	1,293,306	5,745,482
\$ 107,433,000	\$ 11,485,000	\$ 16,155,000	\$ 110,308,000	\$ 18,283,000	\$ 3,122,895	\$ 17,367,248

**CITY OF EDINA, MINNESOTA**  
**SCHEDULE OF BALANCE SHEET ACCOUNTS**  
**TAX INCREMENT FINANCING DISTRICTS**  
**DECEMBER 31, 2021**

	Centennial District No. 1203	Valley View District No. 1207	Southdale 2 District No. 1208	Pentagon Park District No. 1211	Grandview 2 District No. 1212	66th West District No. 1214	50th and France 2 District No. 1215	West 76th Street District No. 1217	Total Tax Increment Financing Districts
<b>ASSETS</b>									
Cash and Investments	\$ 2,695,898	\$ 341,215	\$ 17,434,547	\$ 1,201,008	\$ 7,172,613	\$ 25,740	\$ 253,948	\$ 10	\$ 29,124,979
Accrued Interest	2,439	1,677	53,242	2,629	6,299	104	94	-	66,484
Loans Receivable	-	-	6,470,967	-	-	-	-	-	6,470,967
Due from Other Districts	4,650,000	-	265,000	-	-	-	-	-	4,915,000
Due from Other Governments	-	-	10,449	-	-	-	-	-	10,449
Total Assets	<u>\$ 7,348,337</u>	<u>\$ 342,892</u>	<u>\$ 24,234,205</u>	<u>\$ 1,203,637</u>	<u>\$ 7,178,912</u>	<u>\$ 25,844</u>	<u>\$ 254,042</u>	<u>\$ 10</u>	<u>\$ 40,587,879</u>
<b>LIABILITIES</b>									
Accounts Payable	\$ -	\$ -	\$ 17,204	\$ 1,464	\$ 616,394	\$ 554	\$ 224,858	\$ 528	\$ 861,002
Salaries Payable	840	-	527	1,049	1,049	-	525	-	3,990
Contracts Payable	-	-	-	-	52,201	-	-	-	52,201
Due to Other Districts	-	-	-	-	500,000	265,000	4,150,000	-	4,915,000
Unearned Revenue	13,000	-	-	-	-	-	-	-	13,000
Total Liabilities	<u>13,840</u>	<u>-</u>	<u>17,731</u>	<u>2,513</u>	<u>1,169,644</u>	<u>265,554</u>	<u>4,375,383</u>	<u>528</u>	<u>5,845,193</u>
<b>FUND BALANCE</b>									
Restricted	<u>7,334,497</u>	<u>342,892</u>	<u>24,216,474</u>	<u>1,201,124</u>	<u>6,009,268</u>	<u>(239,710)</u>	<u>(4,121,341)</u>	<u>(518)</u>	<u>34,742,686</u>
Total Liabilities and Fund Balance	<u>\$ 7,348,337</u>	<u>\$ 342,892</u>	<u>\$ 24,234,205</u>	<u>\$ 1,203,637</u>	<u>\$ 7,178,912</u>	<u>\$ 25,844</u>	<u>\$ 254,042</u>	<u>\$ 10</u>	<u>\$ 40,587,879</u>

**CITY OF EDINA, MINNESOTA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**TAX INCREMENT FINANCING DISTRICTS**  
**YEAR ENDED DECEMBER 31, 2021**

	Centennial District No. 1203	Valley View District No. 1207	Southdale 2 District No. 1208	Pentagon Park District No. 1211	Grandview 2 District No. 1211	66th West District No. 1214	50th and France France 2 District No. 1215	West 76th Street District No. 1217	Total Tax Increment Financing Districts
<b>REVENUES</b>									
Tax Increment Collections	\$ -	\$ -	\$ 6,681,171	\$ 529,365	\$ 534,481	\$ 15,813	\$ 496,140	\$ -	\$ 8,256,970
Other Fees	-	-	-	-	-	-	-	517	517
Investment Income	(6,177)	(1,587)	(68,320)	(3,901)	(2,898)	(127)	(403)	-	(83,413)
Other Revenues	-	-	2,900,000	-	-	-	-	-	2,900,000
Total Revenues	(6,177)	(1,587)	9,512,851	525,464	531,583	15,686	495,737	517	11,074,074
<b>EXPENDITURES</b>									
Current:									
General Government	50,503	-	81,758	19,415	123,551	3,165	516,762	1,035	796,189
Capital Outlay:									
General Government	-	-	-	-	2,672,078	-	-	-	2,672,078
Total Expenditures	50,503	-	81,758	19,415	2,795,629	3,165	516,762	1,035	3,468,267
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	(56,680)	(1,587)	9,431,093	506,049	(2,264,046)	12,521	(21,025)	(518)	7,605,807
<b>OTHER FINANCING SOURCES (USES)</b>									
Interfund Loan Interest	59,000	-	(59,000)	-	-	-	-	-	-
Bonds Issued	-	-	-	-	7,545,000	-	-	-	7,545,000
Premium on Bonds Issued	-	-	-	-	748,128	-	-	-	748,128
Total Other Financing Sources (Uses)	59,000	-	(59,000)	-	8,293,128	-	-	-	8,293,128
<b>NET INCREASE (DECREASE) IN FUND BALANCE</b>	2,320	(1,587)	9,372,093	506,049	6,029,082	12,521	(21,025)	(518)	15,898,935
Fund Balance - January 1	7,332,177	344,479	14,844,381	695,075	(19,814)	(252,231)	(4,100,316)	-	18,843,751
<b>FUND BALANCE - DECEMBER 31</b>	<u>\$ 7,334,497</u>	<u>\$ 342,892</u>	<u>\$ 24,216,474</u>	<u>\$ 1,201,124</u>	<u>\$ 6,009,268</u>	<u>\$ (239,710)</u>	<u>\$ (4,121,341)</u>	<u>\$ (518)</u>	<u>\$ 34,742,686</u>

## STATISTICAL SECTION

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

<b>Contents</b>	<b>Page</b>
Financial Trends <i>These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.</i>	108
Revenue Capacity <i>These schedules contain information to help the reader assess the City's most significant local revenue source, the property tax.</i>	116
Debt Capacity <i>These schedules contain information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.</i>	120
Demographic and Economic Information <i>These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.</i>	125
Operating Information <i>These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.</i>	127

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

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**CITY OF EDINA, MINNESOTA  
NET POSITION BY COMPONENT  
LAST TEN FISCAL YEARS  
(ACCRUAL BASIS OF ACCOUNTING)**

	Fiscal Year			
	2012	2013 <sup>a</sup>	2014	2015 <sup>b</sup>
<b>GOVERNMENTAL ACTIVITIES</b>				
Net Investment in Capital Assets	\$ 78,644,392	\$ 83,842,970	\$ 85,708,114	\$ 85,838,618
Restricted	23,215,910	20,289,579	18,268,724	16,925,171
Unrestricted	29,587,700	33,242,317	31,316,605	21,957,830
Total Governmental Activities Net Position	<u>\$ 131,448,002</u>	<u>\$ 137,374,866</u>	<u>\$ 135,293,443</u>	<u>\$ 124,721,619</u>
<b>BUSINESS-TYPE ACTIVITIES</b>				
Net Investment in Capital Assets	\$ 63,766,144	\$ 66,126,387	\$ 75,803,672	\$ 83,395,794
Restricted	876,909	611,377	619,295	793,664
Unrestricted	14,390,609	16,867,459	21,176,026	16,405,405
Total Business-Type Activities Net Position	<u>\$ 79,033,662</u>	<u>\$ 83,605,223</u>	<u>\$ 97,598,993</u>	<u>\$ 100,594,863</u>
<b>PRIMARY GOVERNMENT</b>				
Net Investment in Capital Assets	\$ 142,410,536	\$ 149,969,357	\$ 161,511,786	\$ 169,234,412
Restricted	24,092,819	20,900,956	18,888,019	17,718,835
Unrestricted	43,978,309	50,109,776	52,492,631	38,363,235
Total Primary Government Net Position	<u>\$ 210,481,664</u>	<u>\$ 220,980,089</u>	<u>\$ 232,892,436</u>	<u>\$ 225,316,482</u>

<sup>a</sup> The City implemented GASB 65 in fiscal year 2013. Prior year information has not been restated as a result of this change in accounting principle.

<sup>b</sup> The City implemented GASB 68 in fiscal year 2015. Prior year information has not been restated as a result of this change in accounting principle.

<sup>c</sup> The City implemented GASB 75 in fiscal year 2018. Prior year information has not been restated as a result of this change in accounting principle.

**CITY OF EDINA, MINNESOTA  
NET POSITION BY COMPONENT (CONTINUED)  
LAST TEN FISCAL YEARS  
(ACCRUAL BASIS OF ACCOUNTING)**

Fiscal Year					
2016	2017	2018 <sup>c</sup>	2019	2020	2021
\$ 93,247,973	\$ 96,149,011	\$ 107,133,225	\$ 110,670,335	\$ 117,052,475	\$ 116,754,295
20,892,680	22,840,869	25,017,586	36,999,647	60,063,244	76,262,266
22,146,168	26,412,441	31,277,308	27,680,337	16,475,796	15,308,966
<u>\$ 136,286,821</u>	<u>\$ 145,402,321</u>	<u>\$ 163,428,119</u>	<u>\$ 175,350,319</u>	<u>\$ 193,591,515</u>	<u>\$ 208,325,527</u>
\$ 85,158,869	\$ 82,338,560	\$ 81,980,815	\$ 80,452,583	\$ 81,135,647	\$ 86,975,121
804,393	1,338,276	1,360,336	1,360,336	1,268,479	1,225,093
17,300,872	22,443,806	27,285,949	32,045,171	33,086,023	32,253,873
<u>\$ 103,264,134</u>	<u>\$ 106,120,642</u>	<u>\$ 110,627,100</u>	<u>\$ 113,858,090</u>	<u>\$ 115,490,149</u>	<u>\$ 120,454,087</u>
\$ 178,406,842	\$ 178,487,571	\$ 189,114,040	\$ 191,122,918	\$ 198,188,122	\$ 203,729,416
21,697,073	24,179,145	26,377,922	38,359,983	61,331,723	77,487,359
39,447,040	48,856,247	58,563,257	59,725,508	49,561,819	47,562,839
<u>\$ 239,550,955</u>	<u>\$ 251,522,963</u>	<u>\$ 274,055,219</u>	<u>\$ 289,208,409</u>	<u>\$ 309,081,664</u>	<u>\$ 328,779,614</u>

**CITY OF EDINA, MINNESOTA  
CHANGES IN NET POSITION  
LAST TEN FISCAL YEARS  
(ACCRUAL BASIS OF ACCOUNTING)**

	Fiscal Year			
	2012	2013 <sup>a</sup>	2014 <sup>b</sup>	2015 <sup>c</sup>
<b>EXPENSES</b>				
Governmental Activities:				
General Government	\$ 12,598,979	\$ 8,256,261	\$ 8,522,319	\$ 8,518,236
Public Safety	16,598,423	17,117,693	18,145,498	19,507,770
Public Works	9,437,285	11,502,250	15,553,852	15,284,777
Parks	5,904,724	6,132,709	3,330,781	3,385,367
Interest on Long-Term Debt	2,222,392	2,024,749	1,989,863	2,180,678
Total Governmental Activities Expenses	46,761,803	45,033,662	47,542,313	48,876,828
Business-Type Activities:				
Water	12,610,875	13,748,186	14,207,197	14,963,304
Sewer	-	-	-	-
Stormwater	-	-	-	-
Recycling	-	-	-	-
Liquor	11,740,744	12,261,413	12,393,218	11,818,602
Aquatic Center	866,944	822,932	827,485	872,960
Golf Course	3,293,192	3,199,815	3,342,544	3,409,343
Arena	2,182,200	2,272,510	2,375,173	2,642,097
Community Activity Centers	2,842,139	2,967,115	2,975,782	3,436,325
Total Business-Type Activities Expenses	33,536,094	35,271,971	36,121,399	37,142,631
Total Primary Government Expenses	<u>\$ 80,297,897</u>	<u>\$ 80,305,633</u>	<u>\$ 83,663,712</u>	<u>\$ 86,019,459</u>
<b>PROGRAM REVENUES</b>				
Governmental Activities:				
Charges for Services:				
General Government	\$ 1,142,984	\$ 1,259,908	\$ 1,529,555	\$ 1,322,430
Public Safety	6,549,929	7,410,755	8,102,352	8,683,465
Other Activities	913,864	846,999	960,261	1,158,207
Operating Grants and Contributions	1,685,026	2,283,007	1,578,538	3,122,178
Capital Grants and Contributions	9,137,011	6,372,735	8,244,695	10,044,077
Total Governmental Activities Program Revenues	19,428,814	18,173,404	20,415,401	24,330,357
Business-Type Activities:				
Charges for Services:				
Water	17,729,589	17,831,225	17,550,802	19,335,443
Sewer	-	-	-	-
Stormwater	-	-	-	-
Recycling	-	-	-	-
Liquor	13,230,941	13,711,557	13,515,168	12,462,387
Aquatic Center	1,001,946	928,055	918,412	971,936
Golf Course	3,225,591	2,711,743	3,229,348	2,857,190
Arena	1,452,435	1,942,971	2,092,567	2,316,853
Community Activity Centers	2,399,090	2,625,633	2,583,257	3,119,789
Operating Grants and Contributions	1,042,195	516,242	428,416	595,141
Capital Grants and Contributions	-	-	-	-
Total Business-Type Activities Program Revenues	40,081,787	40,267,426	40,317,970	41,658,739
Total Primary Government Program Revenues	<u>\$ 59,510,601</u>	<u>\$ 58,440,830</u>	<u>\$ 60,733,371</u>	<u>\$ 65,989,096</u>
<b>NET (EXPENSE) REVENUE</b>				
Governmental Activities	\$ (27,332,989)	\$ (26,860,258)	\$ (27,126,912)	\$ (24,546,471)
Business-Type Activities	6,545,693	4,995,455	4,196,571	4,516,108
Total Primary Government Net Expense	<u>\$ (20,787,296)</u>	<u>\$ (21,864,803)</u>	<u>\$ (22,930,341)</u>	<u>\$ (20,030,363)</u>
<b>GENERAL REVENUES AND OTHER CHANGES IN NET POSITION</b>				
Governmental Activities:				
Property Taxes	\$ 25,884,662	\$ 26,894,161	\$ 27,062,224	\$ 29,632,072
Tax Increment Collections	3,536,935	3,981,938	5,052,705	1,792,896
Franchise Taxes	815,530	1,891,967	2,055,396	2,089,038
Lodging Taxes	-	-	11,301	22,716
Unrestricted Investment Earnings	341,986	(96,390)	440,051	195,620
Gain on Disposal of Capital Assets	-	16,654	29,037	41,900
Insurance Recovery	-	816,654	-	-
Transfers	696,935	133,907	(9,605,225)	(2,230,966)
Total Governmental Activities	31,276,048	33,638,891	25,045,489	31,543,276
Business-Type Activities:				
Unrestricted Investment Earnings	113,177	(77,848)	191,974	91,907
Gain (Loss) on Disposal of Capital Assets	2,644,854	17,587	-	39,427
Transfers	(696,935)	(133,907)	9,605,225	2,230,966
Total Business-Type Activities	2,061,096	(194,168)	9,797,199	2,362,300
Total Primary Government	<u>\$ 33,337,144</u>	<u>\$ 33,444,723</u>	<u>\$ 34,842,688</u>	<u>\$ 33,905,576</u>
<b>CHANGE IN NET POSITION</b>				
Governmental Activities	\$ 3,943,059	\$ 6,778,633	\$ (2,081,423)	\$ 6,996,805
Business-Type Activities	8,606,789	4,801,287	13,993,770	6,878,408
Total Primary Government	<u>\$ 12,549,848</u>	<u>\$ 11,579,920</u>	<u>\$ 11,912,347</u>	<u>\$ 13,875,213</u>

<sup>a</sup> The City implemented GASB 65 in fiscal year 2013. Prior year information has not been restated as a result of this change in accounting principle.

<sup>b</sup> The City completed a major departmental reorganization in 2014, moving parks maintenance activities from parks to public works. Prior year information has not been modified as a result of this change.

<sup>c</sup> The City implemented GASB 68 in fiscal year 2015. Prior year information has not been restated as a result of this change in accounting principle.

<sup>d</sup> The City completed a major departmental reorganization in 2018, moving parks maintenance activities from public works to parks. The City also implemented GASB 75 in fiscal year 2018. Prior year information has not been restated as a result of either change.

<sup>e</sup> The City broke out the various functions within the utilities fund for the first time in 2020. Prior year information has not been restated.



**CITY OF EDINA, MINNESOTA  
CHANGES IN NET POSITION (CONTINUED)  
LAST TEN FISCAL YEARS  
(ACCRUAL BASIS OF ACCOUNTING)**

Fiscal Year					
2016	2017	2018 <sup>d</sup>	2019	2020 <sup>e</sup>	2021
\$ 9,587,567	\$ 9,164,272	\$ 10,964,266	\$ 11,252,538	\$ 11,698,533	\$ 14,844,785
20,243,209	21,815,101	20,971,184	27,496,563	27,058,719	24,288,956
19,444,472	17,750,505	14,170,463	10,979,180	16,117,060	11,497,445
3,822,716	4,222,431	7,235,405	7,554,919	6,798,866	7,365,756
2,133,474	1,996,354	1,726,901	1,999,318	1,561,462	1,282,299
55,231,438	54,948,663	55,068,219	59,282,518	63,234,640	59,279,241
16,780,474	17,361,659	18,045,516	19,303,212	9,592,913	9,094,274
-	-	-	-	7,641,660	7,690,708
-	-	-	-	3,424,049	3,146,475
-	-	-	-	1,392,003	1,956,546
12,130,254	12,007,885	11,995,159	11,970,986	11,500,971	13,435,305
915,560	1,015,328	996,671	979,376	386,026	1,052,346
3,041,169	3,469,121	2,464,563	4,009,097	4,257,484	4,822,338
2,842,660	2,961,787	2,996,844	2,982,674	2,876,897	2,882,067
3,853,091	4,095,309	4,096,452	4,286,773	3,412,784	3,231,622
39,563,208	40,911,089	40,595,205	43,532,118	44,484,787	47,311,681
<u>\$ 94,794,646</u>	<u>\$ 95,859,752</u>	<u>\$ 95,663,424</u>	<u>\$ 102,814,636</u>	<u>\$ 107,719,427</u>	<u>\$ 106,590,922</u>
\$ 1,453,009	\$ 1,142,120	\$ 2,395,535	\$ 1,204,947	\$ 4,172,729	\$ 2,207,889
8,996,046	9,627,122	9,978,816	9,747,031	10,152,772	9,970,031
1,289,770	1,288,452	1,202,732	1,265,918	1,007,903	1,351,458
2,751,495	2,194,336	4,028,247	4,271,243	7,626,236	2,721,724
15,252,861	9,775,184	6,695,172	6,625,040	7,318,687	4,030,108
29,743,181	24,027,214	24,300,502	23,114,179	30,278,327	20,281,210
19,505,905	21,361,972	22,697,468	21,875,655	9,236,665	10,302,974
-	-	-	-	10,622,411	10,732,193
-	-	-	-	4,773,432	5,207,295
-	-	-	-	1,148,338	1,447,226
12,937,092	12,991,764	13,401,754	13,094,407	12,117,414	14,280,055
956,068	962,857	997,727	996,778	-	1,071,692
2,809,702	1,254,412	1,396,173	3,395,815	3,968,529	5,290,109
2,314,892	2,508,192	2,629,945	2,516,629	1,638,011	2,347,678
3,190,775	3,348,628	3,303,278	3,240,000	1,499,060	2,106,088
445,464	179,086	545,682	44,953	47,780	404,419
-	904,201	-	692,281	396,103	-
42,159,898	43,511,112	44,972,027	45,856,518	45,447,743	53,189,729
<u>\$ 71,903,079</u>	<u>\$ 67,538,326</u>	<u>\$ 69,272,529</u>	<u>\$ 68,970,697</u>	<u>\$ 75,726,070</u>	<u>\$ 73,470,939</u>
\$ (25,488,257)	\$ (30,921,449)	\$ (30,767,717)	\$ (36,168,339)	\$ (32,956,313)	\$ (38,998,031)
2,596,690	2,600,023	4,376,822	2,324,400	962,956	5,878,048
<u>\$ (22,891,567)</u>	<u>\$ (28,321,426)</u>	<u>\$ (26,390,895)</u>	<u>\$ (33,843,939)</u>	<u>\$ (31,993,357)</u>	<u>\$ (33,119,983)</u>
\$ 31,396,421	\$ 33,665,029	\$ 35,616,432	\$ 37,133,269	\$ 39,545,279	\$ 41,826,967
2,779,097	3,422,898	4,997,706	5,447,108	6,452,819	8,295,756
2,346,423	2,408,884	2,559,443	2,881,726	3,071,392	3,090,322
22,624	21,006	25,298	24,119	8,313	17,214
344,277	514,073	901,405	2,037,306	1,835,870	(372,080)
65,044	-	5,032,815	408,659	-	101,404
-	-	-	-	-	-
99,573	5,059	305,428	158,352	283,836	772,460
37,053,459	40,036,949	49,438,527	48,090,539	51,197,509	53,732,043
136,208	254,990	481,754	1,064,942	945,580	(141,650)
35,946	6,554	-	-	7,359	-
(99,573)	(5,059)	(305,428)	(158,352)	(283,836)	(772,460)
72,581	256,485	176,326	906,590	669,103	(914,110)
<u>\$ 37,126,040</u>	<u>\$ 40,293,434</u>	<u>\$ 49,614,853</u>	<u>\$ 48,997,129</u>	<u>\$ 51,866,612</u>	<u>\$ 52,817,933</u>
\$ 11,565,202	\$ 9,115,500	\$ 18,670,810	\$ 11,922,200	\$ 18,241,196	\$ 14,734,012
2,669,271	2,856,508	4,553,148	3,230,990	1,632,059	4,963,938
<u>\$ 14,234,473</u>	<u>\$ 11,972,008</u>	<u>\$ 23,223,958</u>	<u>\$ 15,153,190</u>	<u>\$ 19,873,255</u>	<u>\$ 19,697,950</u>

**CITY OF EDINA, MINNESOTA  
FUND BALANCES OF GOVERNMENTAL FUNDS  
LAST TEN FISCAL YEARS  
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)**

	Fiscal Year			
	2012	2013	2014 <sup>a</sup>	2015
<b>GENERAL FUND</b>				
Nonspendable	\$ 413,200	\$ 13,322	\$ 240,291	\$ 529,513
Restricted	880,395	185,395	757,673	417,673
Assigned	1,643,077	1,559,461	1,566,329	1,547,398
Unassigned	<u>11,902,462</u>	<u>12,573,457</u>	<u>11,429,444</u>	<u>11,825,799</u>
Total General Fund	<u>\$ 14,839,134</u>	<u>\$ 14,331,635</u>	<u>\$ 13,993,737</u>	<u>\$ 14,320,383</u>
<b>ALL OTHER GOVERNMENTAL FUNDS</b>				
Nonspendable	\$ -	\$ -	\$ -	\$ -
Restricted, Reported in:				
Special Revenue Funds	13,185,962	13,040,516	9,719,309	9,405,757
Debt Service Funds	9,704,408	6,246,769	12,678,291	7,134,575
Construction Funds	2,759,463	3,318,947	6,598,832	551,132
Assigned, Reported in:				
Capital Projects Funds	7,159,890	8,354,268	7,046,610	13,127,881
Unassigned, Reported in:				
Special Revenue Funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total all Other Governmental Funds	<u>\$ 32,809,723</u>	<u>\$ 30,960,500</u>	<u>\$ 36,043,042</u>	<u>\$ 30,219,345</u>

<sup>a</sup> The substantial increase in other governmental funds restricted fund balance is due to unspent bond proceeds related to the current refunding that took place on February 1 of the following year.

**CITY OF EDINA, MINNESOTA**  
**FUND BALANCES OF GOVERNMENTAL FUNDS (CONTINUED)**  
**LAST TEN FISCAL YEARS**  
**(MODIFIED ACCRUAL BASIS OF ACCOUNTING)**

Fiscal Year					
2016 <sup>a</sup>	2017 <sup>a</sup>	2018	2019	2020	2021
\$ 27,643	\$ 13,124	\$ -	\$ 28,403	\$ 28,403	\$ 85,083
927,673	961,133	961,133	58,086	58,086	58,086
1,612,240	1,739,079	2,105,741	2,093,760	6,679,877	5,627,113
14,624,755	15,656,518	16,812,851	16,411,412	20,476,747	18,003,259
<u>\$ 17,192,311</u>	<u>\$ 18,369,854</u>	<u>\$ 19,879,725</u>	<u>\$ 18,591,661</u>	<u>\$ 27,243,113</u>	<u>\$ 23,773,541</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 71,784
12,673,995	14,453,556	14,755,259	18,653,029	26,862,127	42,539,152
11,187,468	17,000,806	7,871,858	8,341,996	9,727,306	11,178,492
209,510	78,702	30,072	-	-	-
13,109,438	15,710,621	19,726,343	21,927,249	19,634,745	25,778,679
(190,845)	-	-	-	(50,610)	-
<u>\$ 36,989,566</u>	<u>\$ 47,243,685</u>	<u>\$ 42,383,532</u>	<u>\$ 48,922,274</u>	<u>\$ 56,173,568</u>	<u>\$ 79,568,107</u>

**CITY OF EDINA, MINNESOTA**  
**CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
**(MODIFIED ACCRUAL BASIS OF ACCOUNTING)**

	Fiscal Year			
	2012	2013	2014	2015
<b>REVENUES</b>				
General Property Taxes	\$ 25,838,422	\$ 26,891,756	\$ 26,988,493	\$ 29,535,270
Tax Increment Collections	3,536,935	3,981,938	5,052,705	1,792,896
Franchise Taxes	815,530	1,891,967	2,055,396	2,089,038
Lodging Fees	-	-	11,301	22,716
Special Assessments	4,975,641	4,884,510	4,606,010	4,132,128
License and Permits	3,155,351	4,150,512	4,583,183	4,907,364
Intergovernmental	2,032,966	2,509,166	3,961,509	6,093,966
Charges for Services	3,708,482	3,667,612	4,270,720	4,414,991
Fines and Forfeitures	1,195,054	1,109,710	1,163,907	1,195,271
Investment Income	341,986	(96,390)	440,051	195,314
Rental of Property	506,276	518,862	546,874	416,522
Parkland Dedication	702,100	-	757,278	800,000
Other Revenues	240,841	278,607	78,775	361,425
Total Revenues	47,049,584	49,788,250	54,516,202	55,956,901
<b>EXPENDITURES</b>				
General Government	6,624,573	7,351,556	7,625,826	6,337,944
Public Safety	14,985,068	15,859,622	16,647,821	17,537,528
Public Works	6,277,506	7,018,614	10,201,335	10,578,472
Parks	3,852,260	3,915,568	1,341,884	1,416,858
Capital Outlay	13,622,443	10,690,207	19,883,144	19,912,565
Debt Service:				
Principal	6,620,000	14,531,375	4,096,375	13,276,375
Interest and Other Charges	2,292,394	2,270,259	1,923,647	2,375,613
Total Expenditures	54,274,244	61,637,201	61,720,032	71,435,355
<b>REVENUES OVER (UNDER)</b>				
<b>EXPENDITURES</b>	(7,224,660)	(11,848,951)	(7,203,830)	(15,478,454)
<b>OTHER FINANCING SOURCES (USES)</b>				
Utility Contributions from Other Funds	-	-	-	-
Transfers In	4,495,940	3,472,964	1,404,975	3,232,770
Transfers Out	(3,799,005)	(3,339,057)	(11,010,200)	(6,472,066)
Sale of Capital Assets	94,975	61,642	70,603	78,509
Insurance Recovery	-	816,654	-	167,167
Loans Issued	-	-	-	-
Bonds Issued	2,748,720	2,555,000	16,155,000	9,040,000
Refunding Bonds Issued	1,990,000	5,710,000	5,180,000	3,490,000
Premium on Bonds Issued	436,148	275,360	327,987	492,838
Discount on Bonds Issued	-	(60,334)	(179,891)	(47,815)
Payment to Refunding Escrow	-	-	-	-
Total Other Financing Sources (Uses)	5,966,778	9,492,229	11,948,474	9,981,403
<b>NET CHANGE IN FUND BALANCES</b>	<u>\$ (1,257,882)</u>	<u>\$ (2,356,722)</u>	<u>\$ 4,744,644</u>	<u>\$ (5,497,051)</u>
Debt Service as a Percentage of Noncapital Expenditures	19.4%	32.2%	13.7%	28.9%

**CITY OF EDINA, MINNESOTA**  
**CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS (CONTINUED)**  
**LAST TEN FISCAL YEARS**  
**(MODIFIED ACCRUAL BASIS OF ACCOUNTING)**

Fiscal Year					
2016	2017	2018	2019	2020	2021
\$ 31,354,023	\$ 33,696,550	\$ 35,613,883	\$ 37,093,074	\$ 39,509,239	\$ 41,796,463
2,779,097	3,422,898	4,997,706	5,447,108	6,452,819	8,295,756
2,346,423	2,408,884	2,559,443	2,881,726	3,071,392	3,090,322
22,624	21,006	25,298	24,119	8,313	17,214
5,276,194	5,330,766	4,747,205	4,741,557	4,629,551	4,130,703
5,268,519	5,403,222	5,912,757	5,183,754	6,454,749	6,077,446
5,775,114	3,687,262	5,124,573	3,687,620	11,218,739	3,321,222
4,689,389	4,917,173	4,898,548	5,431,941	4,968,288	5,980,258
1,016,817	1,135,986	1,122,426	1,097,122	485,472	460,914
344,344	512,448	889,550	1,989,881	1,835,870	(372,080)
514,955	459,099	632,011	487,797	479,148	491,579
1,250,000	33,460	-	-	-	-
2,599,830	761,281	990,277	600,905	3,069,269	704,558
63,237,329	61,790,035	67,513,677	68,666,604	82,182,849	73,994,355
6,815,725	7,065,729	8,630,290	8,973,194	8,577,452	12,236,821
18,554,507	19,233,386	20,323,076	21,701,254	25,612,596	25,694,255
10,474,008	11,524,896	8,682,928	8,998,768	8,843,557	10,718,078
1,529,384	1,695,397	5,202,962	5,453,778	4,878,372	5,917,562
16,787,575	11,053,212	19,752,836	18,558,023	13,056,078	12,203,492
5,246,375	5,496,375	5,523,369	5,778,476	5,865,000	8,326,000
2,360,827	2,359,551	2,099,594	1,923,526	2,007,730	1,892,346
61,768,401	58,428,546	70,215,055	71,387,019	68,840,785	76,988,554
1,468,928	3,361,489	(2,701,378)	(2,720,415)	13,342,064	(2,994,199)
-	-	37,978	115,494	-	-
3,504,542	5,130,405	5,464,771	6,738,864	6,260,386	8,408,356
(3,404,969)	(5,057,263)	(5,139,771)	(6,604,736)	(5,976,550)	(7,639,656)
65,044	84,388	6,201,630	1,172,391	251,670	3,000,821
-	-	-	-	-	-
-	-	-	750,000	-	-
3,940,000	1,995,000	2,210,000	5,000,000	1,991,000	16,820,000
3,635,000	8,955,000	-	-	-	-
450,409	798,791	74,787	799,080	34,176	2,329,645
(16,805)	(51,148)	(18,299)	-	-	-
-	(3,785,000)	(9,480,000)	-	-	-
8,173,221	8,070,173	(648,904)	7,971,093	2,560,682	22,919,166
\$ 9,642,149	\$ 11,431,662	\$ (3,350,282)	\$ 5,250,678	\$ 15,902,746	\$ 19,924,967
16.2%	15.9%	14.6%	13.8%	13.2%	15.6%

**CITY OF EDINA, MINNESOTA**  
**ASSESSED VALUE, ACTUAL VALUE, AND TAX CAPACITY OF TAXABLE PROPERTY**  
**LAST TEN FISCAL YEARS**

Fiscal Year	Market Value (In Thousands) <sup>a</sup>			Tax Capacity (In Thousands)			City Tax Capacity Rate	City Referendum Rate	Estimated Direct Rate <sup>b</sup>
	Estimated	Limited	Taxable	Total	Used for Rate	Adjusted Net			
2012	\$ 9,179,305	\$ 9,179,305	\$ 9,025,565	\$ 109,013	\$ 94,811	\$ 97,879	26.247%	0.00667%	2.799
2013	8,955,431	8,955,431	8,798,601	106,530	93,504	96,120	27.216%	0.00690%	2.921
2014	9,065,550	9,065,550	8,911,695	108,069	93,607	96,156	27.920%	0.00695%	2.961
2015	9,837,972	9,837,972	9,701,677	117,907	106,662	109,203	26.605%	0.00631%	2.953
2016	10,420,339	10,420,339	10,296,342	125,664	112,491	115,128	27.137%	0.00550%	2.998
2017	10,902,621	10,902,621	10,785,198	132,180	116,854	119,756	28.271%	0.00000%	3.105
2018	11,655,318	11,655,318	11,547,520	141,934	125,242	128,453	27.849%	0.00000%	3.069
2019	12,370,205	12,370,205	12,271,673	151,279	132,609	136,083	27.499%	0.00000%	3.025
2020	12,879,164	12,879,164	12,785,798	157,910	137,611	141,311	28.082%	0.00000%	3.081
2021	13,344,357	13,344,357	13,255,470	164,716	141,273	145,322	28.942%	0.00000%	3.152

Source: Hennepin County Taxpayer Services.

<sup>a</sup> Property in the City is assessed annually. Assessed value is equal to market value, although taxable value may be different, as shown. The City receives reports from Hennepin County showing total market value, but not separated by property classification.

<sup>b</sup> This value is estimated by the City Finance Department by taking City taxes as a rate of estimated market value (rate per \$1,000 of assessed value). The property tax system in Minnesota uses a tax capacity system whereby each parcel is assigned a tax capacity based on taxable value and class. In Minnesota, local taxes are usually expressed as a percentage of this calculated tax capacity (see column titled "City Tax Capacity Rate"). Therefore, this rate is only theoretical and shown for comparative purposes only.

**CITY OF EDINA, MINNESOTA  
DIRECT AND OVERLAPPING TAX CAPACITY RATES  
LAST TEN FISCAL YEARS**

Fiscal Year	City Rates					Overlapping Rates				Total
	Basic Rate	Debt Rate	HRA Rate	Total Tax Capacity	RMV	Hennepin	ISD #273 Edina			Direct and Overlap
							Tax Cap.	RMV	Other	
2012	23.131%	3.116%	0.000%	26.247%	0.007%	48.231%	27.565%	0.215%	10.911%	112.954%
2013	23.762%	3.454%	0.000%	27.216%	0.007%	49.461%	27.762%	0.217%	11.483%	115.922%
2014	24.458%	3.462%	0.000%	27.920%	0.007%	49.959%	27.556%	0.223%	12.051%	117.486%
2015	22.477%	4.128%	0.000%	26.605%	0.006%	46.398%	27.344%	0.215%	11.100%	111.447%
2016	23.223%	3.914%	0.000%	27.137%	0.006%	45.356%	34.898%	0.201%	11.254%	118.645%
2017	24.348%	3.841%	0.082%	28.271%	0.000%	44.087%	34.798%	0.188%	11.057%	118.213%
2018	24.187%	3.564%	0.098%	27.849%	0.000%	42.808%	30.972%	0.222%	10.667%	112.296%
2019	23.992%	3.388%	0.119%	27.499%	0.000%	41.861%	30.589%	0.210%	9.714%	109.663%
2020	24.690%	3.255%	0.137%	28.082%	0.000%	41.084%	30.589%	0.219%	9.330%	109.085%
2021	26.264%	2.515%	0.163%	28.942%	0.000%	38.210%	31.474%	0.211%	8.833%	107.459%

Source: Hennepin County Taxpayer Services.

RMV: Referendum Market Value

Geographic boundaries for overlapping district are not identical to the City's boundaries. City boundaries contain six different school districts but only ISD #273 is shown here. Other districts include Mosquito Control, Met Council, Metro Transit, Hennepin Parks, Park Museum and Regional Railroad Authority. In addition, there are two watershed districts in the City, Nine Mile Creek and Minnehaha Creek, and rates for Nine Mile are included in Other. Total rates do not include RMV rates.

**CITY OF EDINA, MINNESOTA  
PRINCIPAL PROPERTY TAXPAYERS  
CURRENT YEAR AND NINE YEARS AGO**

Taxpayer	2021			2012		
	Tax Capacity	Rank	Percentage of Total Capacity	Tax Capacity	Rank	Percentage of Total Capacity
Galleria Shopping Center	\$ 2,746,321	1	1.62%	\$ 1,271,050	2	1.17%
Southdale Shopping Center	2,737,316	2	1.62%	2,373,048	1	2.18%
Southdale Medical Building	1,602,487	3	0.95%	620,285	5	0.57%
Southdale Office Center	893,250	4	0.53%	686,102	3	0.63%
Onyx Apartments	860,663	5	0.51%	DNA	DNA	DNA
Loden Apartments	837,969	6	0.50%	DNA	DNA	DNA
Centennial Lakes Phase V	797,170	7	0.47%	553,770	6	0.51%
Centennial Lakes Phase IV	785,224	8	0.46%	543,040	7	0.50%
One Southdale Place Apartments	749,796	9	0.44%	DNA	DNA	DNA
Lifetime Fitness/Lifetime Works	749,558	10	0.44%	DNA	DNA	DNA
Centennial Lakes Retail	DNA	DNA	DNA	670,848	4	0.62%
National Car	DNA	DNA	DNA	484,530	8	0.44%
Target	DNA	DNA	DNA	439,250	9	0.40%
Hellmuth & Johnson	DNA	DNA	DNA	358,912	10	0.33%
Totals	<u>\$ 12,759,754</u>		7.54%	<u>\$ 8,000,835</u>		7.35%

Source: City of Edina Assessing Office

DNA: Data is not available



**CITY OF EDINA, MINNESOTA  
PROPERTY TAX LEVIES AND COLLECTIONS  
LAST TEN FISCAL YEARS**

Taxes Payable	Total Tax Levy	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2012	\$ 26,248,226	\$ 25,983,685	98.99%	\$ (132,633)	\$ 25,851,052	98.49%
2013	26,747,384	26,545,984	99.25%	(201,500)	26,344,484	98.49%
2014	27,454,872	27,326,092	99.53%	(44,905)	27,281,187	99.37%
2015	29,700,010	29,497,362	99.32%	(80,678)	29,416,684	99.05%
2016	31,799,123	31,383,415	98.69%	45,132	31,428,547	98.83%
2017	33,822,369	33,645,085	99.48%	(56,896)	33,588,189	99.31%
2018	35,784,777	35,551,096	99.35%	(33,548)	35,517,548	99.25%
2019	37,431,021	37,104,274	99.13%	62,960	37,167,234	99.30%
2020	39,659,543	39,392,703	99.33%	(96,138)	39,296,565	99.08%
2021	42,018,271	41,704,258	99.25%	(74,324)	41,629,934	99.08%

Source: Hennepin County Taxpayer Services.

**CITY OF EDINA, MINNESOTA**  
**RATIOS OF OUTSTANDING DEBT BY TYPE**  
**LAST TEN FISCAL YEARS**  
**(DOLLARS IN THOUSANDS, EXCEPT PER CAPITA)**

Fiscal Year	Governmental Activities						Business-Type Activities		Total Primary Government	Percentage of Personal Income <sup>a</sup>	Per Capita <sup>a</sup>
	General Obligation Debt	Public Project Revenue	Tax Increment Bonds	Permanent Improvement Revolving	EEEE Revenue Bonds	Notes Payable	Rec. Facility Bonds	Utility Revenue Bonds			
2012	\$ 28,318	\$ 11,787	\$ 550	\$ 22,067	\$ 74	\$ -	\$ 5,952	\$ 33,160	\$101,908	3.21%	\$ 2,087
2013	32,035	5,627	-	18,889	62	-	6,540	29,635	92,788	3.14%	1,885
2014	30,806	21,445	-	21,554	51	-	6,249	39,633	119,738	3.84%	2,382
2015	27,225	21,300	-	24,776	40	-	8,055	32,575	113,971	3.53%	2,245
2016	28,560	20,395	-	26,874	28	-	7,677	36,691	120,225	3.68%	2,321
2017	31,748	19,485	-	26,772	17	-	16,946	38,661	133,629	3.75%	2,545
2018	20,115	18,434	-	26,415	13	-	14,696	36,768	116,441	3.35%	2,216
2019	21,211	17,495	-	26,323	-	750	12,423	39,230	117,432	3.16%	2,205
2020	18,917	16,363	-	25,559	-	750	11,631	33,680	106,900	2.61%	2,007
2021	16,383	13,869	6,797	25,979	-	750	12,937	27,725	104,440	2.70%	1,952

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

All figures are presented net of related premiums, discounts, and adjustments if applicable.

<sup>a</sup> Population and personal income data from U.S. Census Bureau/Metropolitan Council found on page 125.

**CITY OF EDINA, MINNESOTA**  
**RATIOS OF GENERAL BONDED DEBT OUTSTANDING**  
**LAST TEN FISCAL YEARS**  
**(DOLLARS IN THOUSANDS, EXCEPT PER CAPITA)**

Fiscal Year	General Obligation Debt <sup>a</sup>	Less: Amounts Available in Debt Service Fund <sup>b</sup>	Total	Percentage of Property Value <sup>c</sup>	Per Capita <sup>d</sup>
2012	\$ 27,680	\$ 9,704	\$ 17,976	0.20%	\$ 368
2013	31,390	6,247	25,143	0.28%	511
2014	30,200	12,678	17,522	0.19%	349
2015	26,710	7,135	19,575	0.20%	386
2016	27,935	11,187	16,748	0.16%	323
2017	30,630	17,001	13,629	0.13%	260
2018	19,155	7,872	11,283	0.10%	215
2019	19,905	8,342	11,563	0.09%	217
2020	18,917	9,727	9,190	0.07%	173
2021	16,383	11,178	5,205	0.04%	97

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

<sup>a</sup> Presented net of related premiums, discounts, and adjustments.

<sup>b</sup> This is the amount restricted for debt service principal payments.

<sup>c</sup> See statistical schedule titled "Assessed Value, Actual Value and Tax Capacity of Taxable Property" for estimated property value data.

<sup>d</sup> Population from U.S. Census Bureau/Metropolitan Council found on page 125.

**CITY OF EDINA, MINNESOTA  
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT  
DECEMBER 31, 2021**

	Net General Obligation Bonded Debt Outstanding	Percentage Applicable in City <sup>a</sup>	City Share of Debt
<b>Overlapping Debt:</b>			
Hennepin County	\$ 1,037,033,516	7.08%	\$ 73,421,973
Hennepin Suburban Park District	45,542,541	10.07%	4,586,134
Hennepin Regional Rail Authority	89,332,530	7.08%	6,324,743
School Districts:			
ISD No. 273 (Edina)	187,450,040	98.84%	185,275,620
ISD No. 270 (Hopkins)	155,731,784	8.00%	12,458,543
ISD No. 271 (Bloomington)	143,141,624	0.02%	28,628
ISD No. 272 (Eden Prairie)	93,478,941	1.05%	981,529
ISD No. 280 (Richfield)	129,039,843	32.53%	41,976,661
ISD No. 283 (St. Louis Park)	124,472,934	0.02%	24,895
Metro Council	<u>73,049,600</u>	3.45%	<u>2,520,211</u>
Total Overlapping Debt	2,078,273,353		327,598,937
<b>Direct Debt:</b>			
City of Edina	<u>75,746,046</u>	100.00%	<u>75,746,046</u>
Total Overlapping and Direct Debt	<u><u>\$ 2,154,019,399</u></u>		<u><u>\$ 403,344,983</u></u>
<b>Debt Ratios:</b>			
Ratio of Debt Per Capita (53,494 Population)			\$ 7,540
Ratio of Debt to Estimated Market Valuation of \$13,344,357,600			3.02%

Source: Hennepin County Taxpayer Services

<sup>a</sup> The percentage of overlapping debt applicable is estimated using tax capacity. Applicable percentages were estimated by determining the portion of another governmental unit's tax capacity that is within the City's boundaries and dividing it by each unit's total tax capacity.

**CITY OF EDINA, MINNESOTA  
LEGAL DEBT MARGIN INFORMATION  
LAST TEN FISCAL YEARS  
(DOLLARS IN THOUSANDS)**

	Fiscal Year									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Debt Limit	\$ 270,767	\$ 263,958	\$ 267,351	\$ 291,050	\$ 308,890	\$ 323,556	\$ 346,426	\$ 368,150	\$ 383,574	\$ 400,331
Total Net Debt Applicable to Limit	39,545	37,030	51,760	48,000	48,325	50,115	37,595	37,265	33,970	31,705
Legal Debt Margin	<u>\$ 231,222</u>	<u>\$ 226,928</u>	<u>\$ 215,591</u>	<u>\$ 243,050</u>	<u>\$ 260,565</u>	<u>\$ 273,441</u>	<u>\$ 308,831</u>	<u>\$ 330,885</u>	<u>\$ 349,604</u>	<u>\$ 368,626</u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	14.60%	14.03%	19.36%	16.49%	15.64%	15.49%	10.85%	10.12%	8.86%	7.92%

**Legal Debt Margin Calculation for Fiscal Year 2021**

Market Value (After Fiscal Disparities)	\$ 13,344,357,600
Debt Limit (3% of Market Value)	400,330,728
Debt Applicable to Limit:	
General Obligation Bonds	17,735,000
Public Project Revenue Bonds	<u>13,970,000</u>
Total Debt Applicable to Limit	<u>31,705,000</u>
Legal Debt Margin	<u>\$ 368,625,728</u>

**CITY OF EDINA, MINNESOTA  
PLEDGED REVENUE COVERAGE  
LAST TEN FISCAL YEARS**

Fiscal Year	Revenue	Less: Operating Expenses	Net Available Revenue	Debt Service Requirements			Coverage
				Principal	Interest	Total	
<b>Public Project Revenue Bonds (Annual Appropriation Lease Revenue)</b>							
2012	\$ 1,362,444	\$ -	\$ 1,362,444	\$ 1,295,000	\$ 548,691	\$ 1,843,691	0.74
2013	1,346,294	-	1,346,294	6,225,000	589,734	6,814,734	0.20
2014	1,356,844	-	1,356,844	235,000	223,754	458,754	2.96
2015	2,521,840	-	2,521,840	3,760,000	729,879	4,489,879	0.56
2016	2,499,521	-	2,499,521	900,000	654,473	1,554,473	1.61
2017	2,496,500	-	2,496,500	905,000	633,527	1,538,527	1.62
2018	2,507,700	-	2,507,700	1,045,000	607,148	1,652,148	1.52
2019	2,510,900	-	2,510,900	1,080,000	574,566	1,654,566	1.52
2020	2,506,300	-	2,506,300	1,115,000	540,690	1,655,690	1.51
2021	1,554,400	-	1,554,400	1,145,000	521,504	1,666,504	0.93
<b>Tax Increment Bonds</b>							
2012	3,536,935	-	3,536,935	1,930,000	48,445	1,978,445	1.79
2013	3,981,939	-	3,981,939	550,000	9,350	559,350	7.12
2014	5,052,705	-	5,052,705	-	-	-	-
2015	1,792,896	-	1,792,896	-	-	-	-
2016	2,779,097	-	2,779,097	-	-	-	-
2017	3,422,898	-	3,422,898	-	-	-	-
2018	4,997,706	-	4,997,706	-	-	-	-
2019	5,447,108	-	5,447,108	-	-	-	-
2020	6,452,819	-	6,452,819	-	-	-	-
2021	8,295,756	-	8,295,756	-	-	-	-
<b>Permanent Improvement Revolving Bonds (Special Assessment)</b>							
2012	2,520,862	-	2,520,862	1,375,000	557,514	1,932,514	1.30
2013	2,837,227	-	2,837,227	5,745,000	567,551	6,312,551	0.45
2014	2,870,102	-	2,870,102	1,555,000	548,927	2,103,927	1.36
2015	3,732,374	-	3,732,374	6,015,000	503,029	6,518,029	0.57
2016	4,727,881	-	4,727,881	1,925,000	705,628	2,630,628	1.80
2017	4,746,414	-	4,746,414	2,105,000	745,783	2,850,783	1.66
2018	4,121,203	-	4,121,203	2,480,000	746,023	3,226,023	1.28
2019	4,097,625	-	4,097,625	2,630,000	745,697	3,375,697	1.21
2020	4,075,208	-	4,075,208	2,570,000	771,215	3,341,215	1.22
2021	2,338,866	-	2,338,866	1,961,000	699,572	2,660,572	0.88
<b>Utility Bond</b>							
2012	17,723,103	11,811,468	5,911,635	2,360,000	811,990	3,171,990	1.86
2013	17,830,425	12,893,159	4,937,266	3,400,000	933,970	4,333,970	1.14
2014	17,548,883	13,443,940	4,104,943	3,670,000	884,075	4,554,075	0.90
2015	19,334,023	14,387,132	4,946,891	12,300,000	882,427	13,182,427	0.38
2016	19,472,645	16,222,211	3,250,434	4,925,000	814,238	5,739,238	0.57
2017	21,360,262	16,718,288	4,641,974	5,040,000	930,123	5,970,123	0.78
2018	22,757,745	17,411,983	5,345,762	4,980,000	1,049,101	6,029,101	0.89
2019	21,846,239	18,457,754	3,388,485	5,685,000	999,754	6,684,754	0.51
2020	25,731,887	21,401,340	4,330,547	4,580,000	1,169,779	5,749,779	0.75
2021	27,663,593	21,984,700	5,678,893	6,920,000	1,143,996	8,063,996	0.70
<b>Recreational Facility Bonds</b>							
2012	5,679,972	6,240,222	(560,250)	520,000	105,000	625,000	(0.90)
2013	5,582,769	6,118,195	(535,426)	550,000	138,127	688,127	(0.78)
2014	6,239,445	6,358,030	(118,585)	290,000	176,197	466,197	(0.25)
2015	6,137,111	6,258,138	(121,027)	350,000	176,808	526,808	(0.23)
2016	6,080,529	6,593,312	(512,783)	375,000	231,285	606,285	(0.85)
2017	4,724,288	6,247,649	(1,523,361)	500,000	217,958	717,958	(2.12)
2018	5,019,374	6,069,584	(1,050,210)	2,197,000	494,192	2,691,192	(0.39)
2019	6,908,708	7,516,553	(607,845)	849,000	430,733	1,279,733	(0.47)
2020	5,585,853	7,213,408	(1,627,555)	876,000	404,703	1,280,703	(1.27)
2021	8,801,478	8,759,248	42,230	909,000	376,723	1,285,723	0.03

**CITY OF EDINA, MINNESOTA  
DEMOGRAPHIC AND ECONOMIC STATISTICS  
LAST TEN FISCAL YEARS**

<u>Fiscal Year</u>	<u>Population</u>	<u>Estimated Personal Income (In thousands)</u>	<u>Per Capita Personal Income</u>	<u>High School Graduation Rate</u>	<u>Unemployment Rate</u>
2012	48,829	\$ 3,171,346	\$ 64,948	97.4%	4.56%
2013	49,216	2,955,913	60,060	97.7%	3.98%
2014	50,261	3,117,991	62,036	97.8%	3.10%
2015	50,766	3,231,154	63,648	97.9%	2.82%
2016	51,804	3,264,895	63,024	97.7%	3.08%
2017	52,497	3,567,906	67,964	97.9%	2.83%
2018	52,535	3,480,339	66,248	98.0%	2.26%
2019	53,268	3,711,714	69,680	98.2%	2.63%
2020	53,268	4,093,965	76,856	98.2%	4.70%
2021	53,494	3,867,402	72,296	98.4%	2.70%

**Sources:**

Population data from U.S. Census Bureau/Metropolitan Council. 2020 is the most recent.

Personal income and per capita income estimates based on MN Department of Employment and Economic Development Quarterly Census of Employment and Wages. 2020 is the most recent.

High school graduation rate data from U.S. Census Bureau for the City of Edina.

Unemployment rate data from State of Minnesota Department of Employment and Economic Development.

**CITY OF EDINA, MINNESOTA  
PRINCIPAL EMPLOYERS  
CURRENT YEAR AND NINE YEARS AGO**

Employer	2021			2012		
	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
Edina Realty	2,304	1	DNA	DNA	DNA	DNA
Coldwell Banker Realty	1,870	2	DNA	DNA	DNA	DNA
Fairview Southdale Hospital	1,624	3	6.54%	1,000	1	4.39%
Edina Public Schools ISD #273	1,414	4	5.69%	600	5	2.64%
BI Worldwide	1,000	5	4.02%	1,000	3	4.39%
City of Edina	795	6	3.20%	DNA	DNA	DNA
Children's Minnesota Pediatric Health	700	7	2.82%	DNA	DNA	DNA
Dow Water & Process Solutions	600	8	2.41%	DNA	DNA	DNA
Lund Food Holdings, Inc	500	9	2.01%	DNA	DNA	DNA
Western National Insurance Company	420	10	1.69%	DNA	DNA	DNA
Macy's (Marshall Field's or Dayton's)	DNA	DNA	DNA	1,000	2	4.39%
Univertal Hospital Services Inc.	DNA	DNA	DNA	1,000	4	4.39%
Promenade Salon Concepts	DNA	DNA	DNA	500	6	2.20%
Regis Salons Division	DNA	DNA	DNA	500	7	2.20%
Regis Franchise Division	DNA	DNA	DNA	500	8	2.20%
Master Cuts Division	DNA	DNA	DNA	500	9	2.20%
Smart Style Family Hair Care	DNA	DNA	DNA	500	10	2.20%
Totals	7,053		28.38%	7,100		31.20%

Sources:

2021 data from the City, Axle Reference Solutions, written and telephone survey (April 2021) done by Ehlers, and the Minnesota Department of Employment and Economic Development.  
2012 data from previous ACFR.

DNA: Data is not available



**CITY OF EDINA, MINNESOTA**  
**FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTION**  
**LAST TEN FISCAL YEARS**

Function	Budgeted Full-Time Employees for Fiscal Year <sup>a</sup>									
	2012 <sup>b</sup>	2013 <sup>b</sup>	2014 <sup>b</sup>	2015	2016 <sup>b</sup>	2017 <sup>b</sup>	2018	2019	2020	2021
<b>Administration</b>										
General Fund	6.85	5.85	4.85	4.85	5.00	5.00	5.00	5.00	7.00	7.00
<b>Communications</b>										
General Fund	4.65	5.15	6.15	6.15	6.00	6.00	6.00	6.00	6.80	6.80
Internal Services	-	-	-	-	-	-	-	-	0.20	0.20
<b>Information Technology Services</b>										
Internal Services	5.00	5.00	5.00	5.00	5.00	5.00	6.00	6.00	7.00	7.00
<b>Community Development</b>										
General Fund	10.85	10.85	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00
HRA Fund	-	-	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
<b>Engineering</b>										
General Fund	10.50	12.00	10.00	11.00	11.00	11.00	12.00	12.00	17.30	17.30
PACS Fund	-	-	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Utilities Fund	-	-	1.00	1.00	1.00	1.00	1.00	1.00	1.35	1.35
CAS Fund	-	-	-	-	1.00	1.00	1.00	1.00	1.00	1.00
Construction Fund	1.00	1.00	1.00	1.00	1.10	1.10	1.10	1.10	1.00	1.00
Internal Services	-	-	-	-	-	-	-	-	4.35	5.35
<b>Finance</b>										
General Fund	5.25	5.25	6.00	6.00	5.00	5.00	6.00	6.00	6.00	6.00
Utilities Fund	2.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	2.00
Liquor Fund	0.75	0.75	-	-	-	-	-	-	-	-
<b>Fire Protection</b>										
General Fund	39.75	42.75	42.85	43.85	45.90	45.90	45.80	49.80	63.35	63.35
Utilities Fund	0.25	0.25	0.25	0.25	-	-	-	-	1.65	1.65
<b>Human Resources</b>										
General Fund	1.00	4.00	4.00	4.00	5.00	5.00	5.00	5.00	4.00	5.00
Internal Services	-	-	-	-	-	-	-	-	1.00	1.00
<b>Parks &amp; Recreation</b>										
General Fund	23.20	24.40	23.65	23.65	25.05	25.05	25.30	25.30	24.65	24.65
Aquatic Center	0.55	0.55	0.55	0.55	0.60	0.60	0.70	0.70	0.70	0.70
Golf Course	12.00	12.00	12.00	12.00	8.05	8.05	9.00	9.00	11.00	11.18
Arena	5.00	5.00	5.00	5.00	4.85	4.85	6.25	6.25	5.95	6.03
Sports Dome	-	-	-	-	0.15	0.15	1.00	1.00	1.05	1.08
Art Center	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.08
Edinborough Park	7.00	5.80	5.80	5.80	5.80	5.80	5.65	5.65	5.65	5.75
Centennial Lakes	5.00	5.00	5.00	5.00	5.00	5.00	5.05	5.05	5.00	5.03
Liquor Fund	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00	8.50	9.50
Enterprise Funds	-	-	-	-	-	-	-	-	0.50	-
<b>Police Protection</b>										
General Fund	71.65	70.65	72.50	70.50	72.55	72.55	76.55	76.55	77.00	78.00
<b>Public Works</b>										
General Fund	31.80	30.00	26.70	26.70	25.40	25.40	23.30	23.30	19.15	19.15
Utilities Fund	13.95	13.75	15.20	15.20	16.85	16.85	18.65	18.65	19.05	20.05
Internal Services	8.50	8.50	11.00	11.00	10.25	10.25	10.20	10.20	6.60	6.60
Enterprise Funds	-	-	-	-	-	-	-	-	0.20	0.20
<b>Other</b>	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	277.50	280.50	284.50	284.50	286.55	286.55	296.55	300.55	324.00	330.00

Source: City of Edina 2022-2023 Budget

<sup>a</sup> Full-time employee counts do not include Council members, part-time, contract or seasonal employees. In a typical year the City will employ an additional 700-800 people in these categories.

<sup>b</sup> The City completed departmental reorganizations that are reflected on this chart between years 2012-2014, 2016-2017, and 2020. In some cases, data for years before the reorganization has been modified from what was originally reported to improve comparisons.

**CITY OF EDINA, MINNESOTA  
OPERATING INDICATORS BY FUNCTION  
LAST TEN FISCAL YEARS**

Function	Fiscal Year									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<b>General Government</b>										
Total City Employees	989	1,040	1,093	1,077	1,155	1,067	1,136	1,174	953	1,021
Votes Cast <sup>a</sup>	31,841	3,480	24,049	9,370	31,986	11,440	30,774	10,990	36,088	14,881
<b>Public Works</b>										
Asphalt Placed (Tons)	9,000	9,273	8,383	8,888	9,298	11,176	14,419	9,847	10,593	10,962
Concrete (cu. yds.)	667	560	396	670	897	708	868	963	816	435
<b>Public Safety</b>										
Fire Calls	858	893	926	1,251	1,276	1,220	1,321	1,600	1,265	1,419
Medical Calls	3,946	3,803	3,982	3,818	4,063	4,508	4,572	4,727	4,288	5,337
Police Calls for Service <sup>d</sup>	46,549	45,624	49,053	50,735	61,325	71,738	62,981	60,975	47,833	48,757
<b>Internal Services</b>										
Vehicle Fixes	2,546	3,493	3,277	2,923	2,721	2,478	2,336	1,910	1,780	1,555
<b>Utilities</b>										
Daily Consumption <sup>b</sup>	7,613	6,652	6,489	6,308	6,047	5,950	6,101	5,394	5,785	6,705
<b>Aquatic Center</b>										
Attendance	139,909	91,340	92,200	128,523	108,609	89,318	88,342	83,499	-	88,217
<b>Golf Course</b>										
Total Rounds Played <sup>c</sup>	96,496	79,529	85,231	66,483	61,256	23,241	20,679	60,561	74,180	76,383

Source: Various City departments

N Data not available

<sup>a</sup> The City elections department runs general elections in even-numbered years and school district elections in odd-numbered years. Number of votes cast tend to vary between even and odd-numbered years and based on presidential election cycles.

<sup>b</sup> Daily average of water pumped from city wells, measured in thousands of gallons.

<sup>c</sup> 27-hole golf course was closed and reconstructed into an 18-hole championship course from 2017-2018

<sup>d</sup> Changed from Crimes reported to provide full data of police service calls

**CITY OF EDINA, MINNESOTA  
CAPITAL ASSET STATISTICS BY FUNCTION  
LAST TEN FISCAL YEARS**

Function	Fiscal Year									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<b>Public Works</b>										
Miles of Streets	224	224	224	224	224	224	224	224	224	224
City Parking Ramps	4	4	4	4	4	4	4	4	4	4
<b>Public Safety</b>										
Fire Stations	2	2	2	2	2	2	2	2	2	2
<b>Parks and Recreation</b>										
City Parks	40	40	40	40	40	40	40	40	40	40
Acreage of Parks	1,553	1,553	1,553	1,553	1,553	1,553	1,553	1,553	1,553	1,553
Park Buildings	27	27	27	27	27	27	27	27	27	27
<b>Utilities</b>										
Wells	18	18	18	18	18	18	18	18	18	18
Watermain Miles	199	199	199	199	199	199	199	199	199	199
Sanitary Sewer Miles	186	186	186	186	186	186	186	186	186	186
Sewer Connections	13,979	13,979	13,979	13,979	13,979	13,979	13,979	13,979	13,979	13,979
<b>Arena</b>										
Ice Sheets	3	3	3	4	4	4	4	4	4	4

Source: Various City departments





# City of Edina, Minnesota Audit Presentation

**Year Ending  
December 31, 2021**

**Meeting Date  
June 2, 2022**

**WEALTH ADVISORY | OUTSOURCING  
AUDIT, TAX, AND CONSULTING**

Investment advisory services are offered through CliftonLarsonAllen Wealth Advisors, LLC, an SEC-registered investment advisor

# Audit Results

## Audit Results

- Unmodified (clean) opinion on the December 31, 2021 financial statements

## Internal Controls Over Financial Reporting

- No findings noted

## Internal Controls and Compliance Over Federal Programs

- No findings noted – tested the SAFER grant

## Minnesota Legal Compliance

- No findings noted



# Required Communications

Audit provides reasonable, but not *absolute* assurance

Accounting policies – no change in 2021

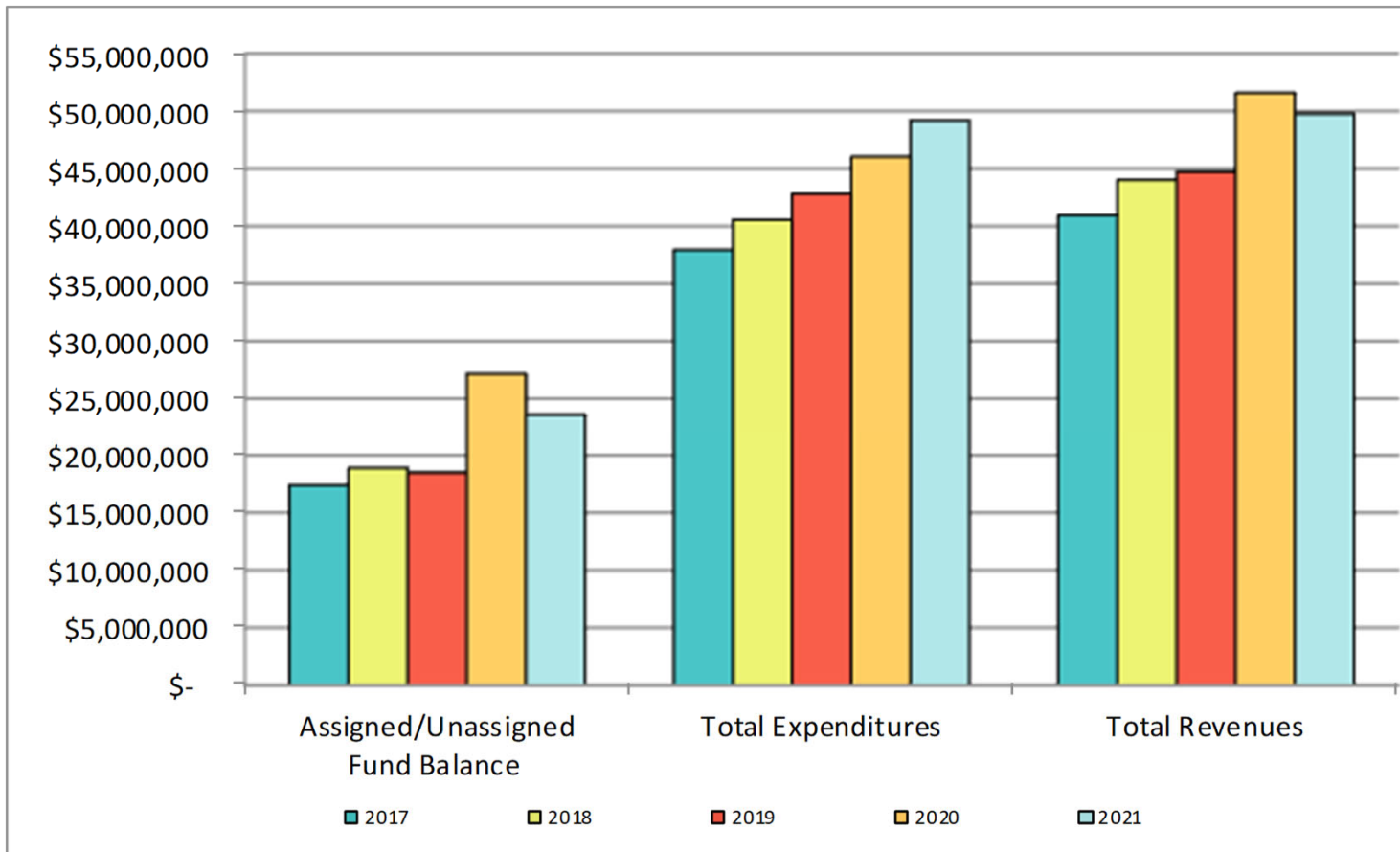
Significant accounting estimates include:

- Useful lives of capital assets
- Fair value of investments
- Compensated absences liability
- Net pension liability and related deferred outflows and inflows

Received full cooperation from management

# General Fund Financial Results

## General Fund Revenues, Expenditures and Fund Balance



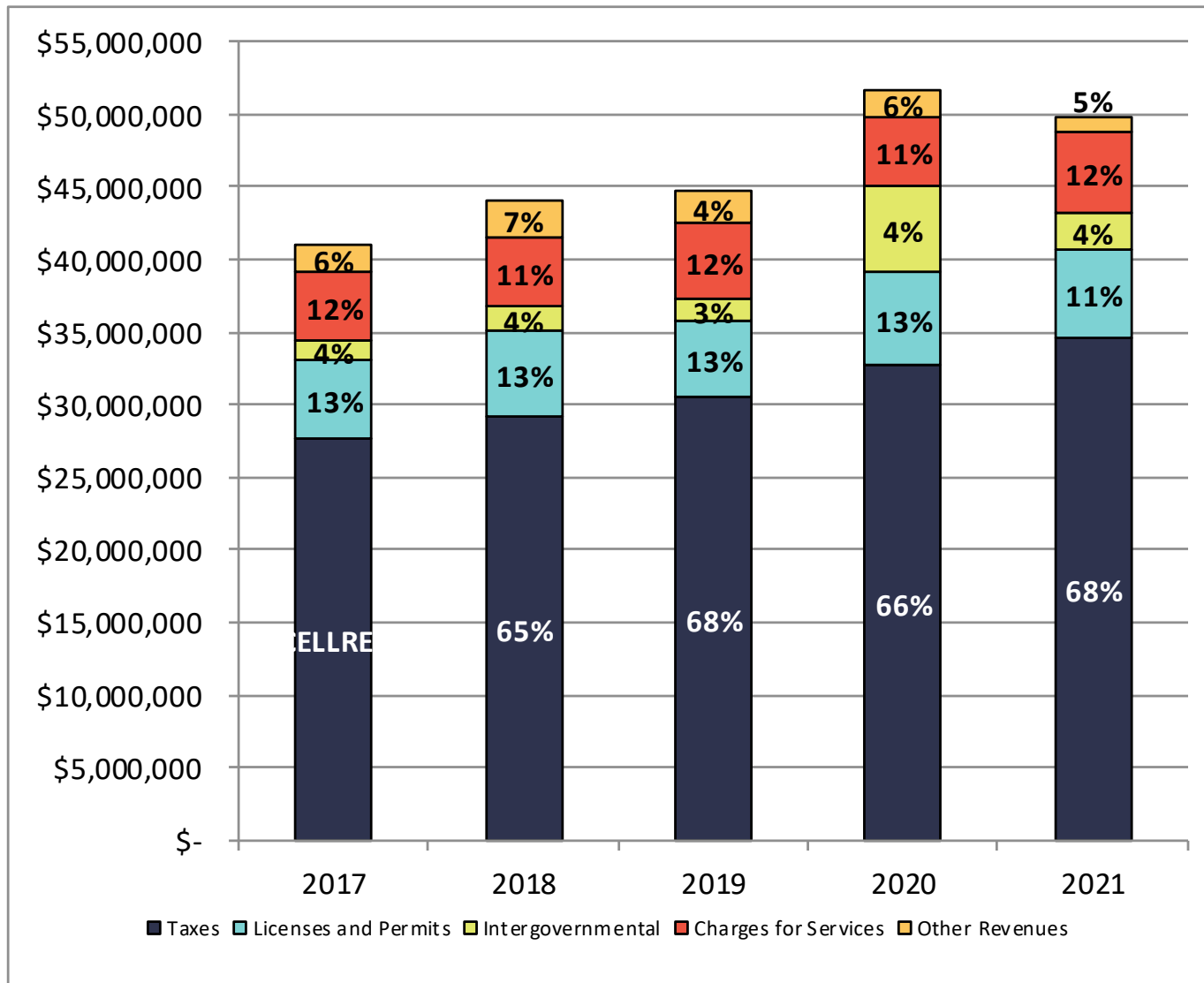
- Revenues - \$957,695 (.2%) over budget
- Expenditures - \$288,632 (1%) over budget
- Assigned/Unassigned Fund Balance as a % of expenditures:
  - 48% - 12/31/21
  - 59% - 12/31/20





# General Fund Financial Results

## Total General Fund Revenues

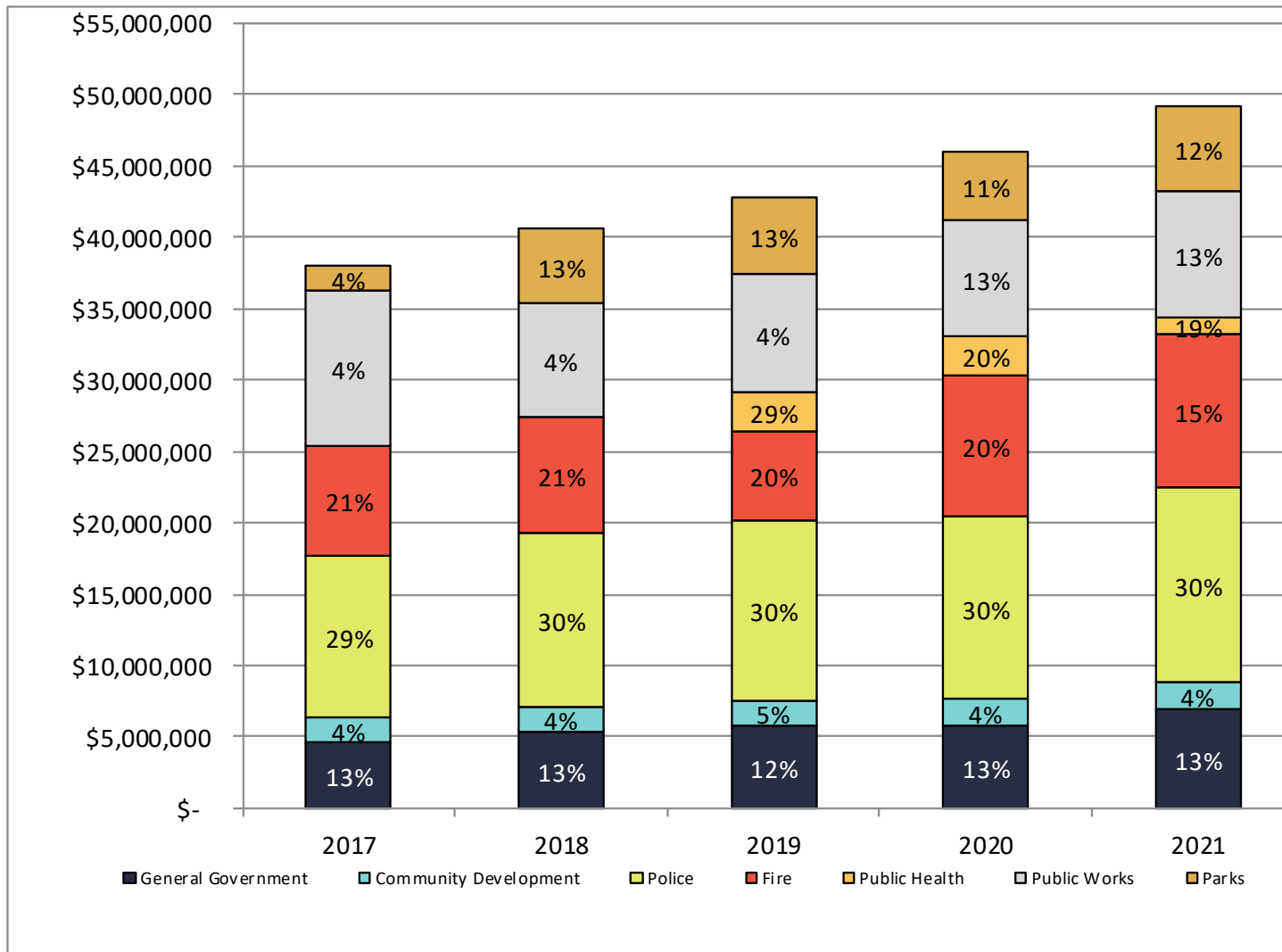


- GF Revenues down \$1.82M or 3.53%, as compared to 2020.
- Intergovernmental decreased 57%.
- Licenses and permits decreased 6%.
- Taxes increased 6%.
- Charges for Services and Other increased 2%.



# General Fund Financial Results

## Total General Fund Expenditures



Expenditures up \$5M,  
or 10.9%, as  
compared to 2020

Gen Gov: 5%

Comm. Dev: 0%

Police: (1%)

Fire: (1%)

Public Health: (4%)

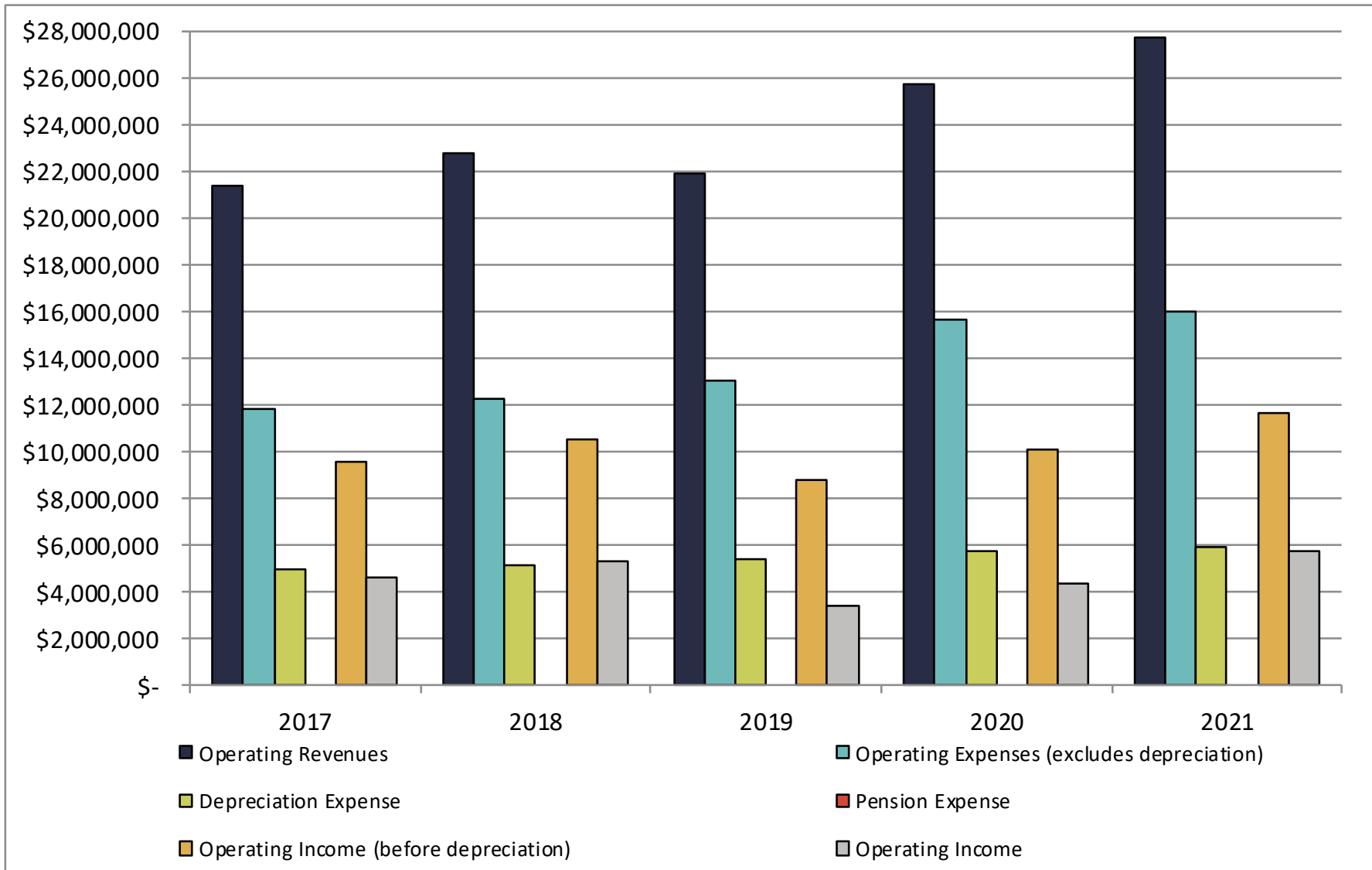
Public Works: 1%

Parks and Rec: 1%



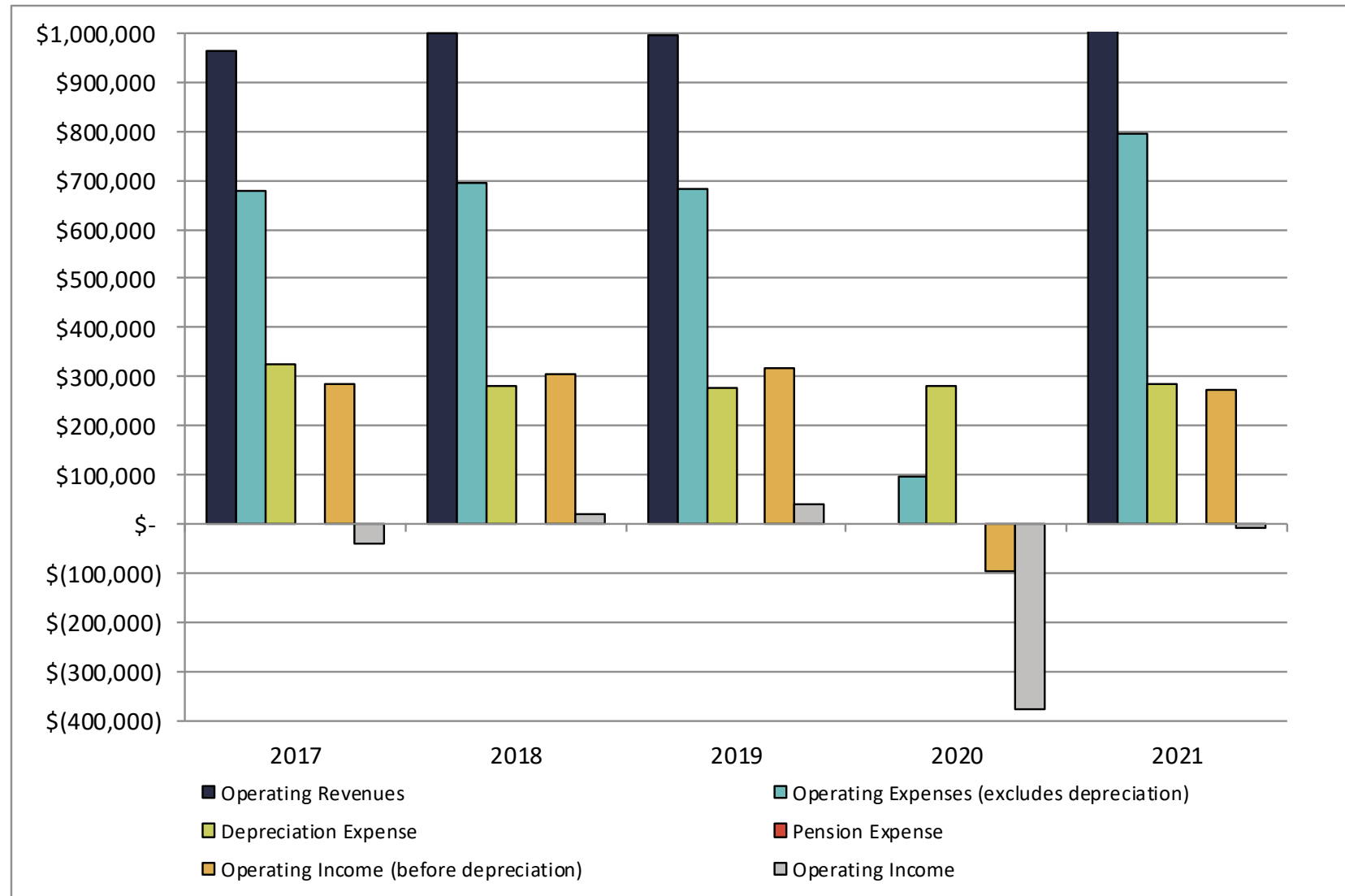
# Financial Results

## Utilities Fund Operations



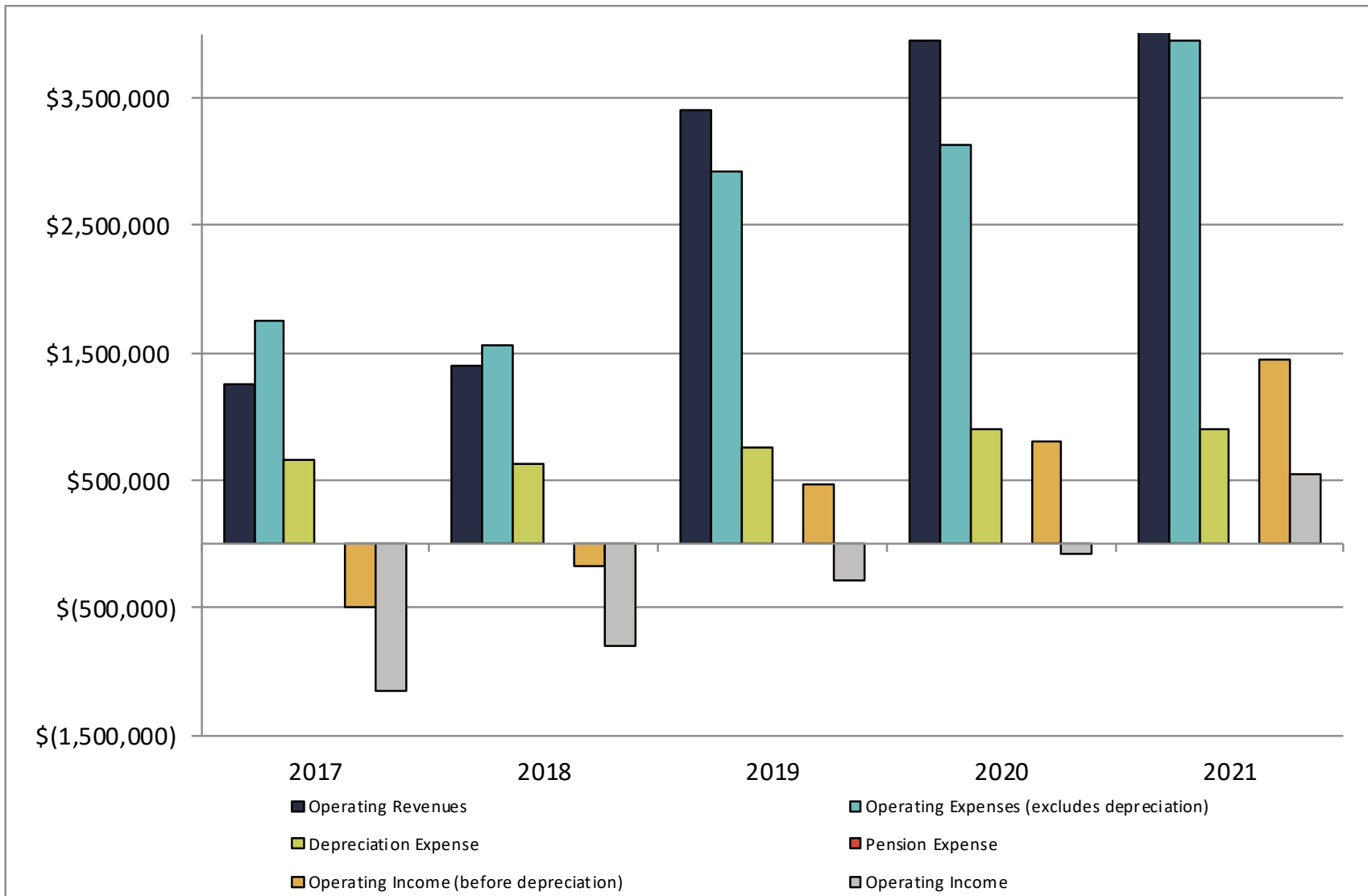
# Financial Results

## Aquatic Center Fund Operations



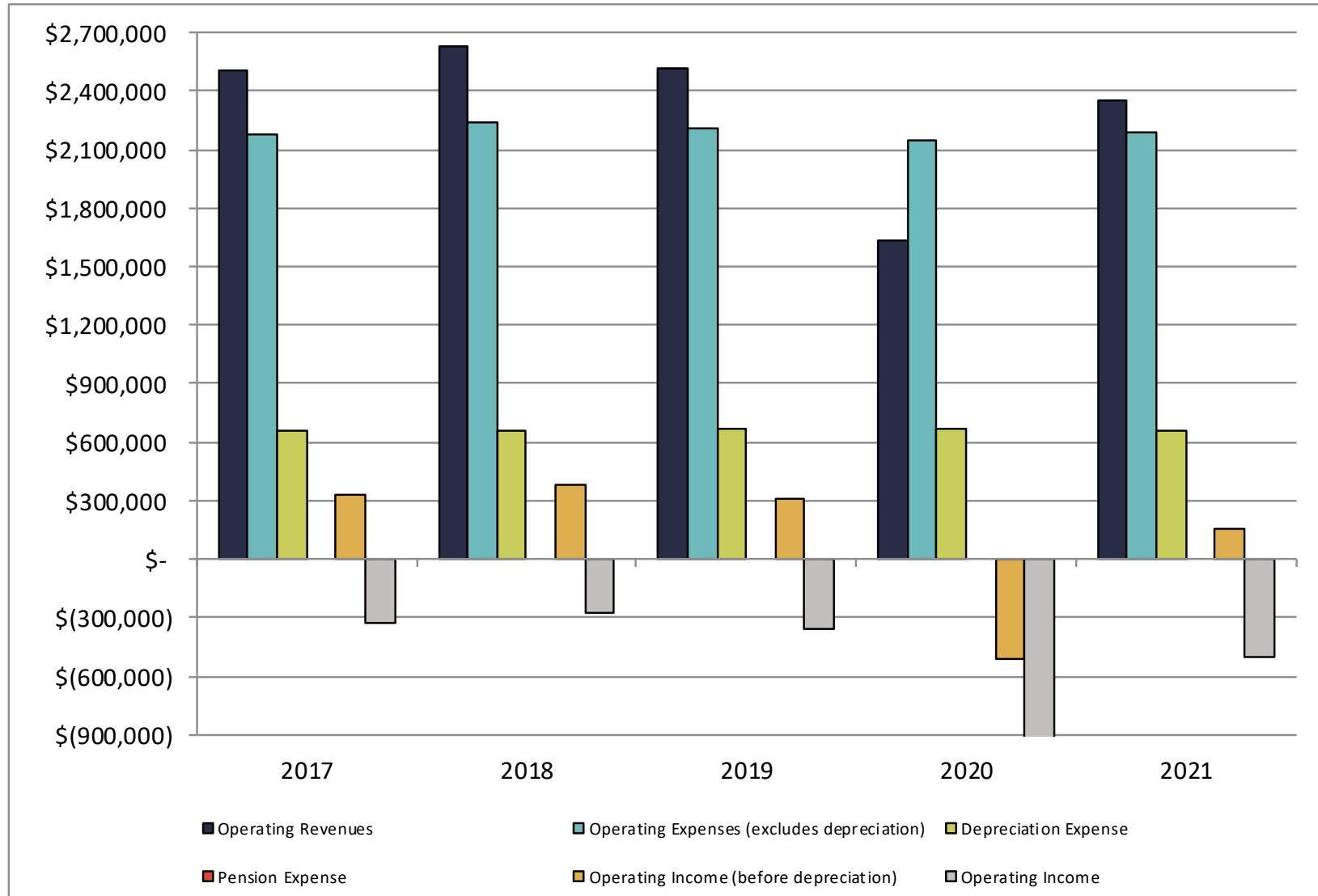
# Financial Results

## Golf Course Fund Operations



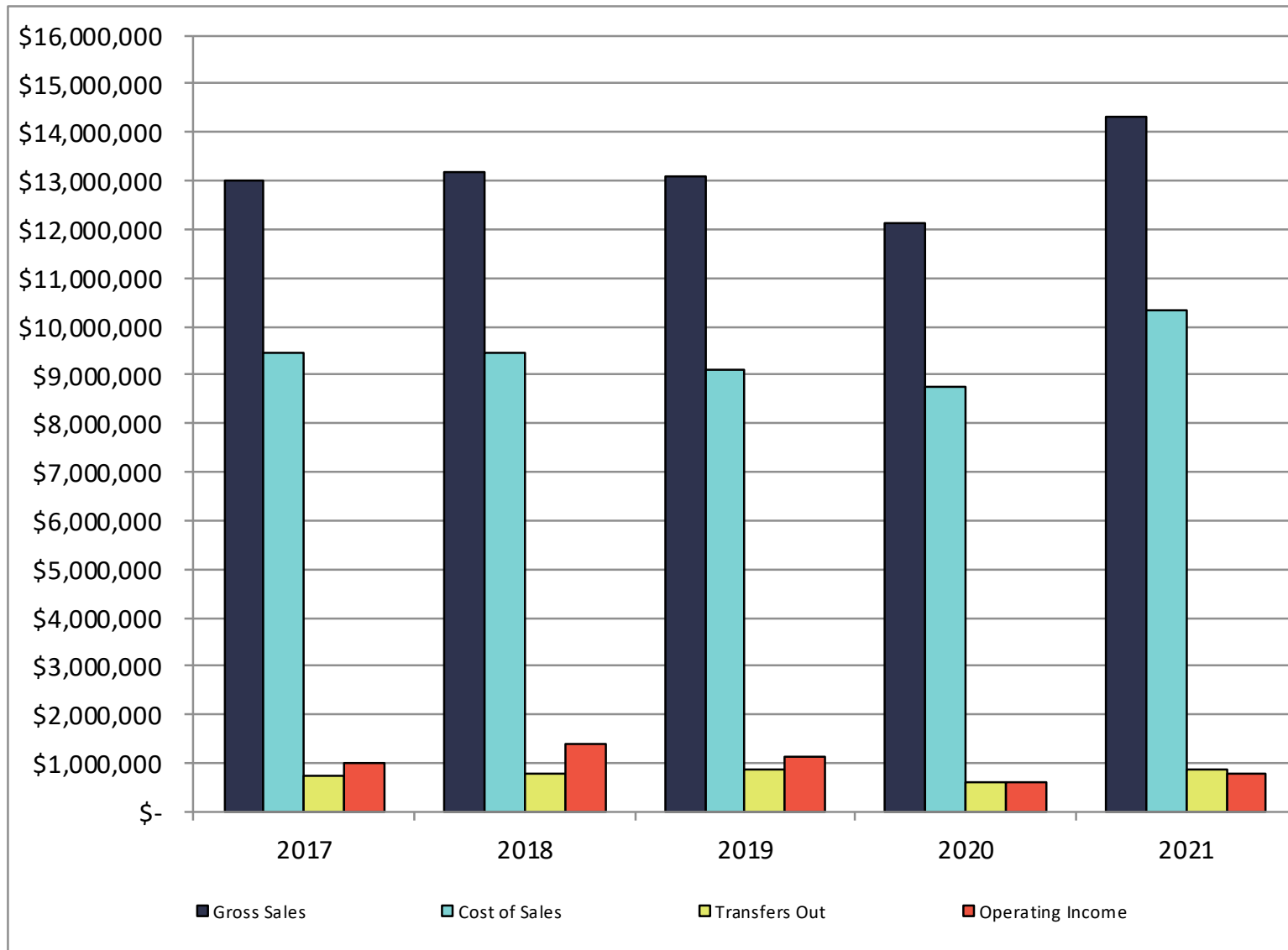
# Financial Results

## Arena Fund Operations



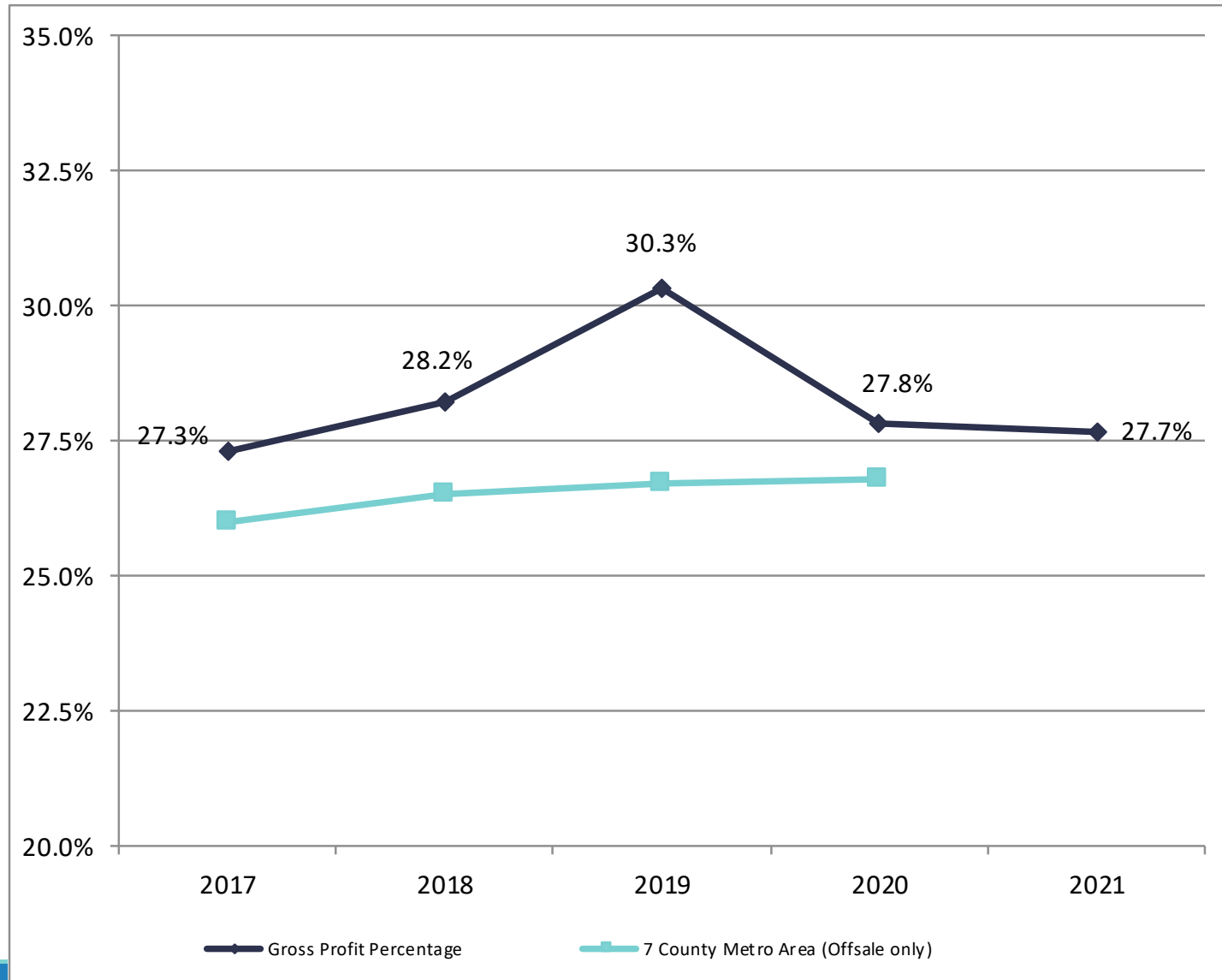
# Financial Results

## Liquor Fund Operations



# Financial Results

## Liquor Fund Operations (Continued)





# Financial Results

## Revenues Per Capita

	Year Population	State-Wide	City of Edina		
		December 31, 2020	2019	2020	2021
		20,000-100,000	52,535	53,268	53,494
Property Taxes		\$ 565	\$ 706	\$ 742	\$ 781
Tax Increments		47	104	121	155
Franchise Fees and Other Taxes		36	55	58	58
Special Assessments		56	90	87	77
Licenses and Permits		48	99	121	114
Intergovernmental Revenues (Non-LGA)		246	70	211	62
Intergovernmental Revenues (LGA)		42	-	-	-
Charges and Fees		-	103	93	112
Other		73	79	110	24
		<u>\$ 1,113</u>	<u>\$ 1,307</u>	<u>\$ 1,543</u>	<u>\$ 1,383</u>

- Per capita revenues were \$403 more than cities of comparable size for 2020.
- Compared to other cities the size of Edina, largest differences are property taxes, tax increments, and licenses and permits.
- Note that Edina has not received LGA.



# Financial Results

## Expenditures Per Capita

	Year Population	State-Wide	City of Edina		
		December 31, 2020	2019	2020	2021
		20,000-100,000	52,535	53,268	53,494
Current:					
Administration		\$ 124	\$ 138	\$ 127	\$ 229
Community Development		92	33	34	-
Police		236	244	244	257
Fire		101	169	186	202
Public Works		119	171	166	200
Parks and Recreation		100	104	92	111
Other		16	-	-	-
Total Current		<u>\$ 787</u>	<u>\$ 859</u>	<u>\$ 849</u>	<u>\$ 999</u>
Capital Outlay and Construction		<u>\$ 339</u>	<u>\$ 353</u>	<u>\$ 245</u>	<u>\$ 228</u>
Debt Service:		<u>\$ 115</u>	<u>\$ 145</u>	<u>\$ 147</u>	<u>\$ 191</u>
Total Expenditures Per Capita		<u>\$ 1,242</u>	<u>\$ 1,357</u>	<u>\$ 1,241</u>	<u>\$ 1,418</u>

- Current expenditures per capita increased \$177 from 2020
- Per capita current expenditures are \$160 more than other similar sized cities in the State. This is primarily due to public works and parks and recreation.



# Financial Results

- Other Financial Highlights
  - Financial statements and the required OSA Financial Reporting form will both be submitted to the required state agency before the deadline June 30, 2022.
  - Annual Comprehensive Financial Report will be submitted to the GFOA before the deadline June 30, 2022.



# Emerging Issues

- Effective December 31, 2022:
  - Governmental Accounting Standards Board Statement No. 87
    - Leases
- Effective December 31, 2023:
  - Governmental Accounting Standards Board Statement No. 96
    - Subscription Based Software





**Thank you to all for  
helping to get this audit  
completed timely and  
for allowing us to serve  
you!**

**Contact Information:**

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**WEALTH ADVISORY | OUTSOURCING  
AUDIT, TAX, AND CONSULTING**

Investment advisory services are offered through CliftonLarsonAllen Wealth Advisors, LLC, an SEC-registered investment advisor



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

We have audited the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Edina as of and for the year ended December 31, 2021, and have issued our report thereon dated May 25, 2022. We have previously communicated to you information about our responsibilities under auditing standards generally accepted in the United States of America, *Government Auditing Standards*, and Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), as well as certain information related to the planned scope and timing of our audit in our engagement letter dated May 4, 2022. Professional standards also require that we communicate to you the following information related to our audit.

### **Significant audit findings or issues**

#### ***Qualitative aspects of accounting practices***

##### *Accounting policies*

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the City of Edina are described in Note 1 to the financial statements.

No new accounting policies were adopted and the application of existing policies was not changed during 2021.

We noted no transactions entered into by the entity during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

##### *Accounting estimates*

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's 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 financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimates affecting the financial statements were:

- Management's estimate of the valuation of investments is based on published market values as of December 31, 2021. We evaluated the key factors and assumptions used to develop the value of investments in determining that it is reasonable in relation to the financial statements taken as a whole.
- Management's estimate of the depreciation expense on capital assets is based on management's estimated useful lives of those assets. We evaluated the key factors and assumptions used to develop the allowance in determining that it is reasonable in relation to the financial statements taken as a whole.

- Management's estimate of the City's liability for other postemployment benefits is based on an actuarial determined liability which is based on various assumptions, including investment rates of return, health care trend rates, mortality rates, etc. We evaluated the key factors and assumptions used to develop the liability in determining that it is reasonable in relation to the financial statements taken as a whole.
- Management's estimate of the City's liability for compensated absences is based on employee wage information and the City's policies of earning vacation and sick pay. We evaluated the key factors and assumptions used to develop the liability in determining that it is reasonable in relation to the financial statements taken as a whole.
- Management's estimate of the City's proportionate share of PERA's GERS and PEPFF net pension liabilities as well as the related deferred inflows and outflows is based on guidance from GASB Statement No. 68, and the plans' allocation tables. The plans' allocation tables allocate a portion of the plans' net pension liabilities based on the City's contributions during the plans' fiscal years as a percentage of total contributions received for the related fiscal year by the plans. We evaluated the key factors and assumptions used to develop the liabilities in determining that they are reasonable in relation to the financial statements taken as a whole.

#### Financial statement disclosures

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. There were no particularly sensitive financial statement disclosures.

The financial statement disclosures are neutral, consistent, and clear.

#### ***Difficulties encountered in performing the audit***

We encountered no significant difficulties in dealing with management in performing and completing our audit.

#### ***Uncorrected misstatements***

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management has determined that the effects of uncorrected misstatements are immaterial, both individually and in the aggregate, to the financial statements taken as a whole. The following summarizes uncorrected misstatements of the financial statements:

To correct for the overstatement of current year expenses as a result of converting the bond premium amortization method from the straight-line to the effective interest method.

Governmental Activities Expenses		\$263,262
Governmental Activities Beginning Net Position	\$263,262	
Utilities Fund Expenses		\$350,623
Utilities Fund Beginning Net Position	\$350,623	
Golf Course Fund Expenses		\$85,488
Golf Course Fund Beginning Net Position	\$85,488	
Aquatic Center Expenses		\$14,299
Aquatic Center Fund Beginning Net Position	\$14,299	

***Corrected misstatements***

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 financial statements taken as a whole.

***Disagreements with management***

For purposes of this communication, a disagreement with management is a disagreement on a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditors' report. No such disagreements arose during our audit.

***Management representations***

We have requested certain representations from management that are included in the management representation letter dated May 25, 2022.

***Management consultations with other independent accountants***

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the entity's financial statements or a determination of the type of auditors' opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

***Significant issues discussed with management prior to engagement***

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to engagement as the entity's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our engagement.

***Supplementary information in relation to the financial statements as a whole***

With respect to the required supplementary information (RSI) accompanying the financial statements, we made certain inquiries of management about the methods of preparing the RSI, including whether the RSI has been measured and presented in accordance with prescribed guidelines, whether the methods of measurement and preparation have been changed from the prior period and the reasons for any such changes, and whether there were any significant assumptions or interpretations underlying the measurement or presentation of the RSI. We compared the RSI for consistency with management's responses to the foregoing inquiries, the basic financial statements, and other knowledge obtained during the audit of the basic financial statements. Because these limited procedures do not provide sufficient evidence, we did not express an opinion or provide any assurance on the RSI.

With respect to the schedule of expenditures of federal awards (SEFA) accompanying the financial statements, on which we were engaged to report in relation to the financial statements as a whole, we made certain inquiries of management and evaluated the form, content, and methods of preparing the SEFA to determine that the SEFA complies with the requirements of the Uniform Guidance, the method of preparing it has not changed from the prior period or the reasons for such changes, and the SEFA is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the SEFA to the underlying accounting records used to prepare the financial statements or to the financial statements themselves. We have issued our report thereon dated May 25, 2022.



With respect to the combining and individual nonmajor fund financial statements and supplementary financial information (collectively, the supplementary information) accompanying the financial statements, on which we were engaged to report in relation to the financial statements as a whole, 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 or the reasons for such changes, 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 financial statements or to the financial statements themselves. We have issued our report thereon dated May 25, 2022.

#### **Other information included in annual reports**

Other information (financial or nonfinancial information other than the financial statements and our auditors' report thereon) is being included in your annual report and is comprised of the introductory and statistical sections. Our responsibility for other information included in your annual report does not extend beyond the financial information identified in our opinion on the financial statements. We have no responsibility for determining whether such other information is properly stated and do not have an obligation to perform any procedures to corroborate other information contained in your annual report. We are required by professional standards to read the other information included in your annual report and consider whether a material inconsistency exists between the other information and the financial statements because the credibility of the financial statements and our auditors' report thereon may be undermined by material inconsistencies between the audited financial statements and other information. 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. Our auditors' report on the financial statements includes a separate section, "Other Information," which states we do not express an opinion or any form of assurance on the other information included in the annual report. We did not identify any material inconsistencies between the other information and the audited financial statements.

\* \* \*

This communication is intended solely for the information and use of the city council and management of the City of Edina and is not intended to be, and should not be, used by anyone other than these specified parties.

A handwritten signature in cursive script that reads "CliftonLarsonAllen LLP".

**CliftonLarsonAllen LLP**

Minneapolis, Minnesota  
May 25, 2022



# City of Edina, Minnesota Audit Presentation

**Year Ending  
December 31, 2021**

**Meeting Date  
June 2, 2022**

**WEALTH ADVISORY | OUTSOURCING  
AUDIT, TAX, AND CONSULTING**

Investment advisory services are offered through CliftonLarsonAllen Wealth Advisors, LLC, an SEC-registered investment advisor

# Audit Results

## Audit Results

- Unmodified (clean) opinion on the December 31, 2021 financial statements

## Internal Controls Over Financial Reporting

- No findings noted

## Internal Controls and Compliance Over Federal Programs

- No findings noted – tested the SAFER grant

## Minnesota Legal Compliance

- No findings noted



# Required Communications

Audit provides reasonable, but not *absolute* assurance

Accounting policies – no change in 2021

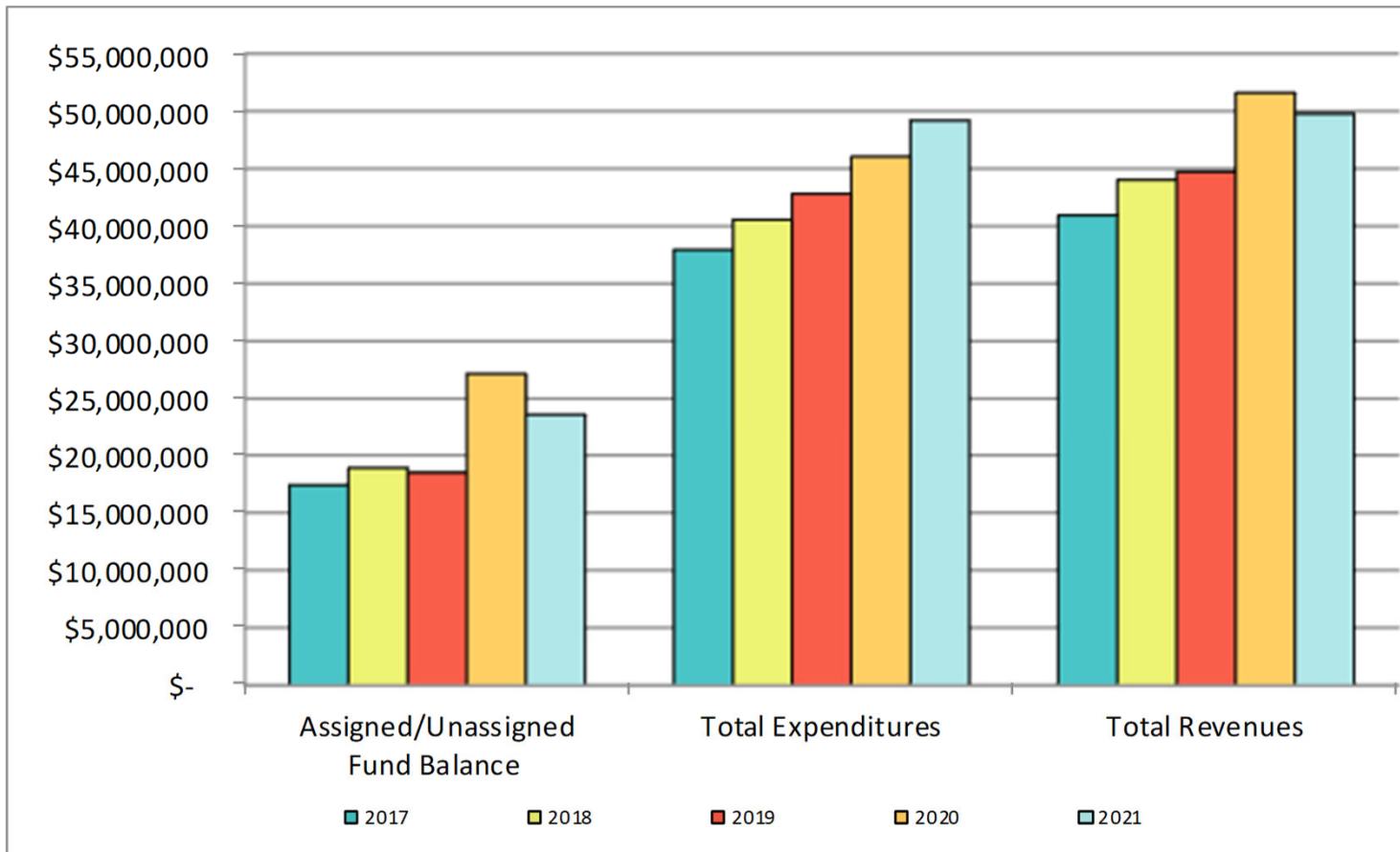
Significant accounting estimates include:

- Useful lives of capital assets
- Fair value of investments
- Compensated absences liability
- Net pension liability and related deferred outflows and inflows

Received full cooperation from management

# General Fund Financial Results

## General Fund Revenues, Expenditures and Fund Balance

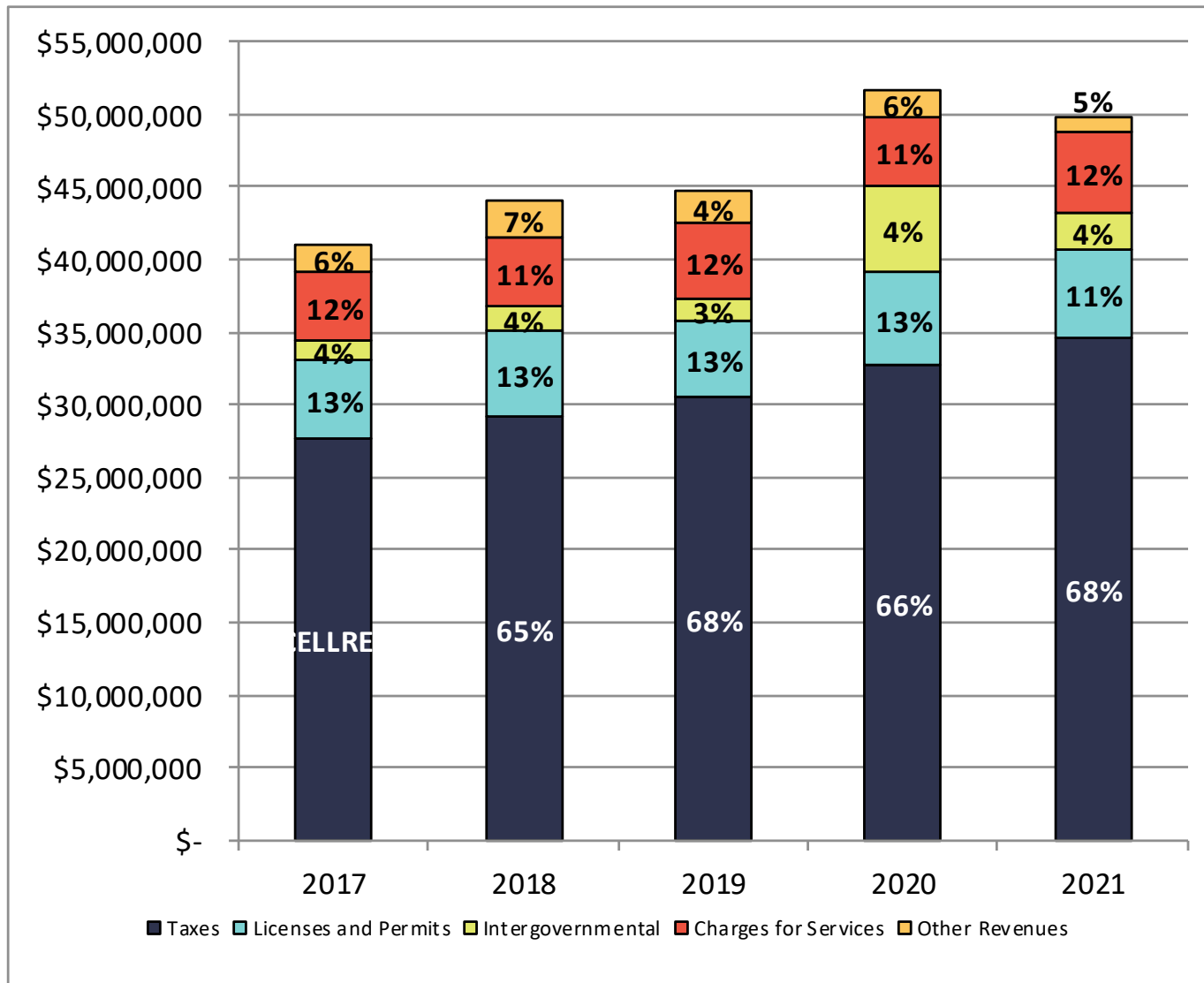


- Revenues - \$957,695 (.2%) over budget
- Expenditures - \$288,632 (1%) over budget
- Assigned/Unassigned Fund Balance as a % of expenditures:
  - 48% - 12/31/21
  - 59% - 12/31/20



# General Fund Financial Results

## Total General Fund Revenues

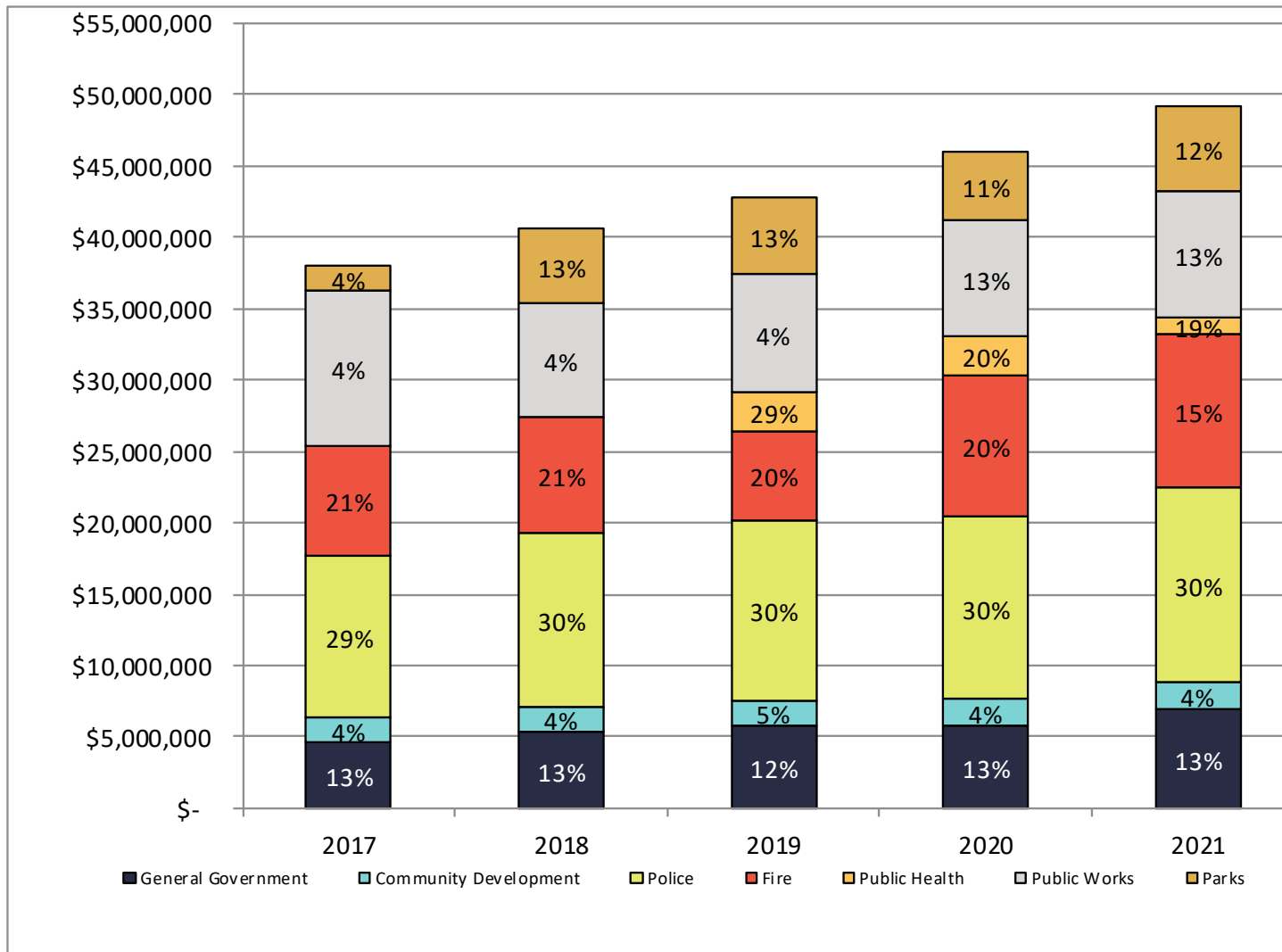


- GF Revenues down \$1.82M or 3.53%, as compared to 2020.
- Intergovernmental decreased 57%.
- Licenses and permits decreased 6%.
- Taxes increased 6%.
- Charges for Services and Other increased 2%.



# General Fund Financial Results

## Total General Fund Expenditures



Expenditures up \$5M,  
or 10.9%, as  
compared to 2020

Gen Gov: 5%

Comm. Dev: 0%

Police: (1%)

Fire: (1%)

Public Health: (4%)

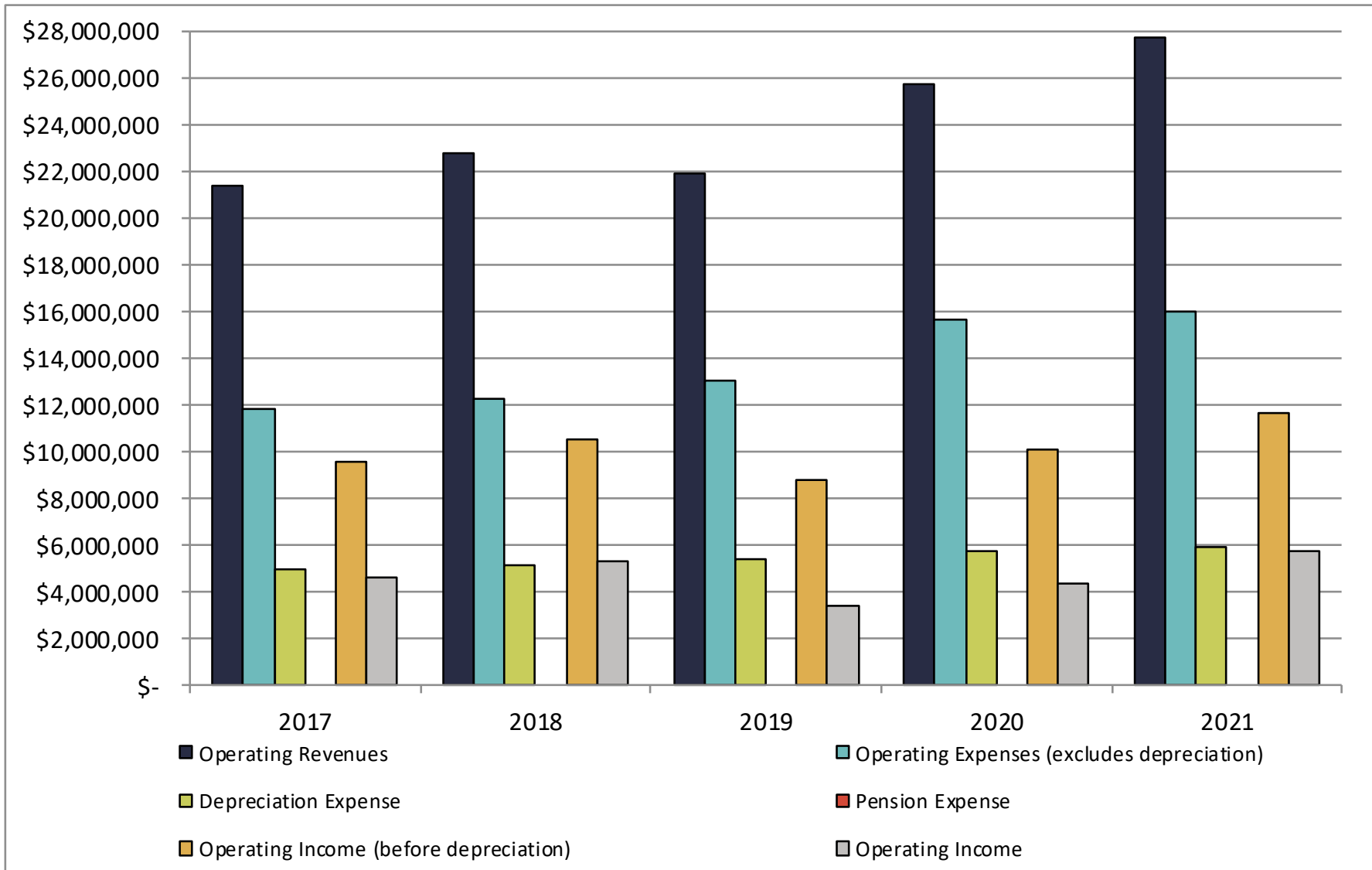
Public Works: 1%

Parks and Rec: 1%



# Financial Results

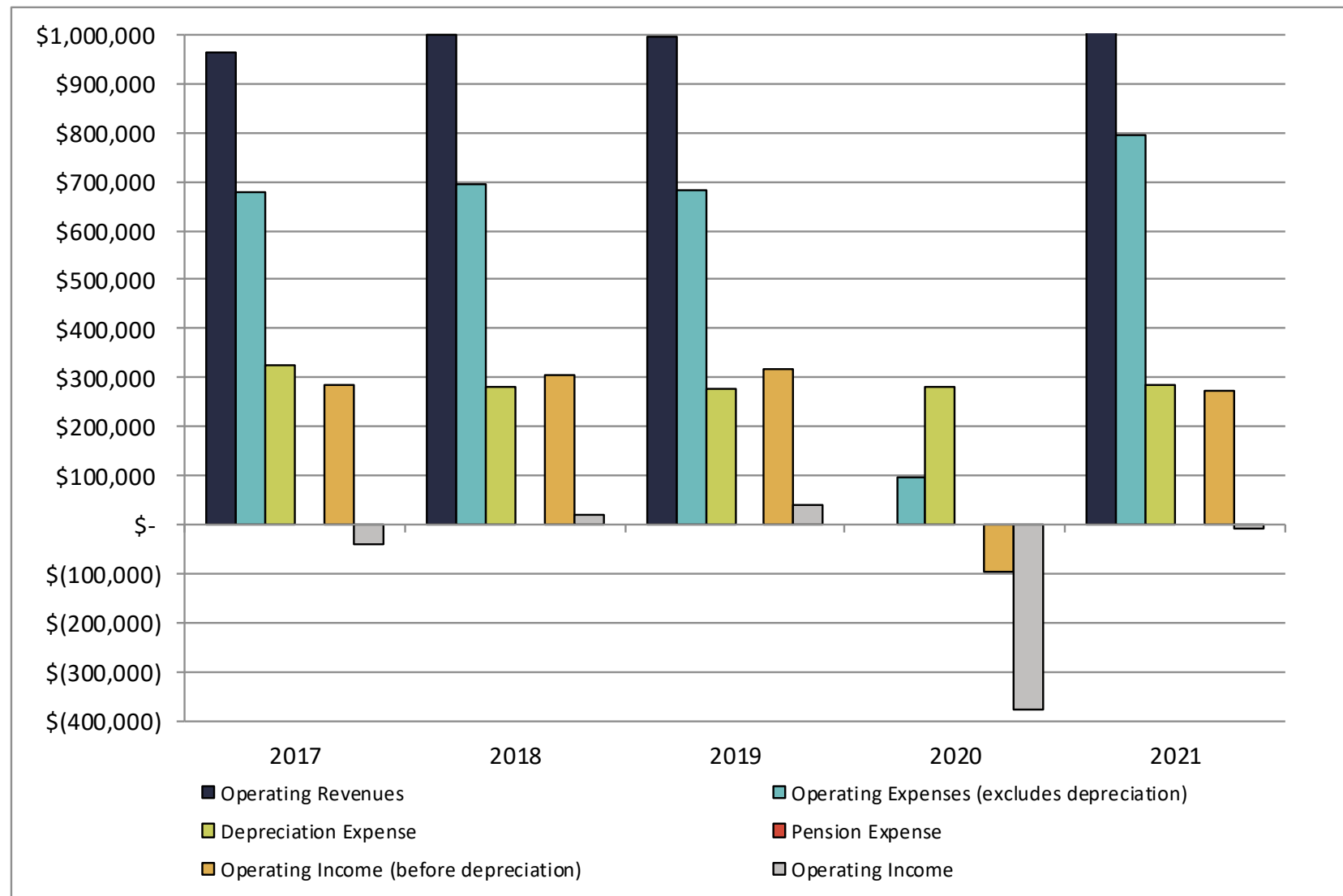
## Utilities Fund Operations





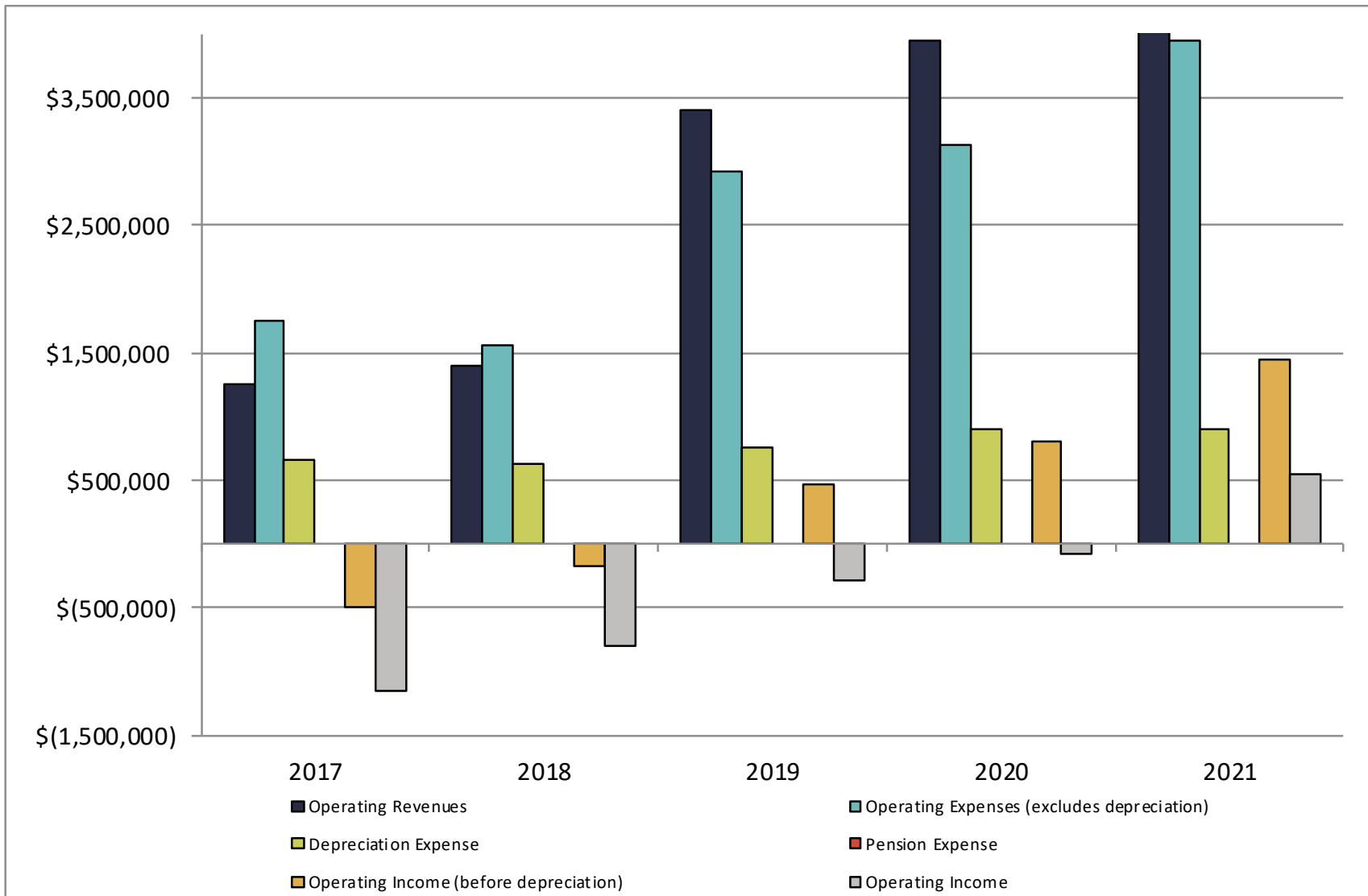
# Financial Results

## Aquatic Center Fund Operations



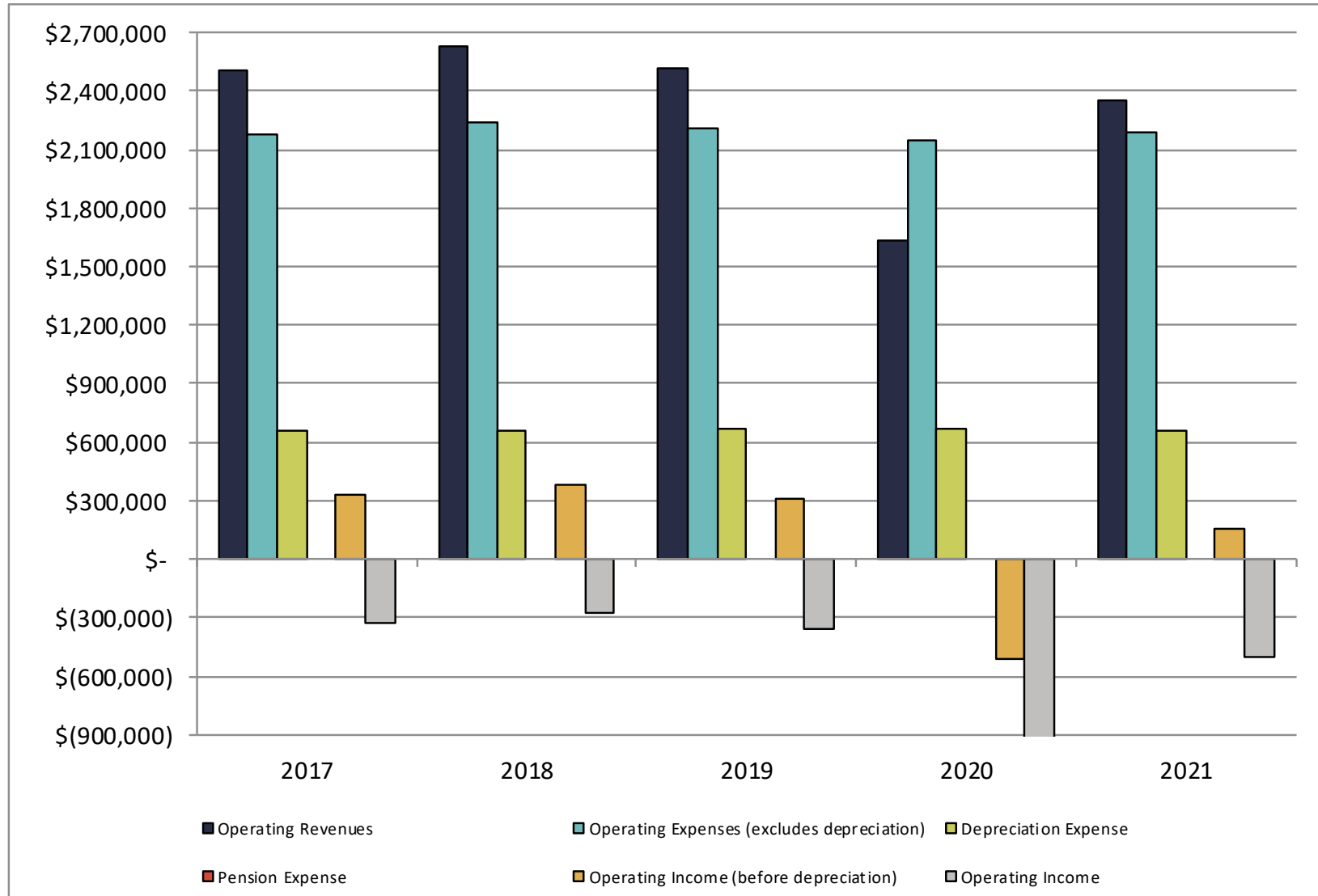
# Financial Results

## Golf Course Fund Operations



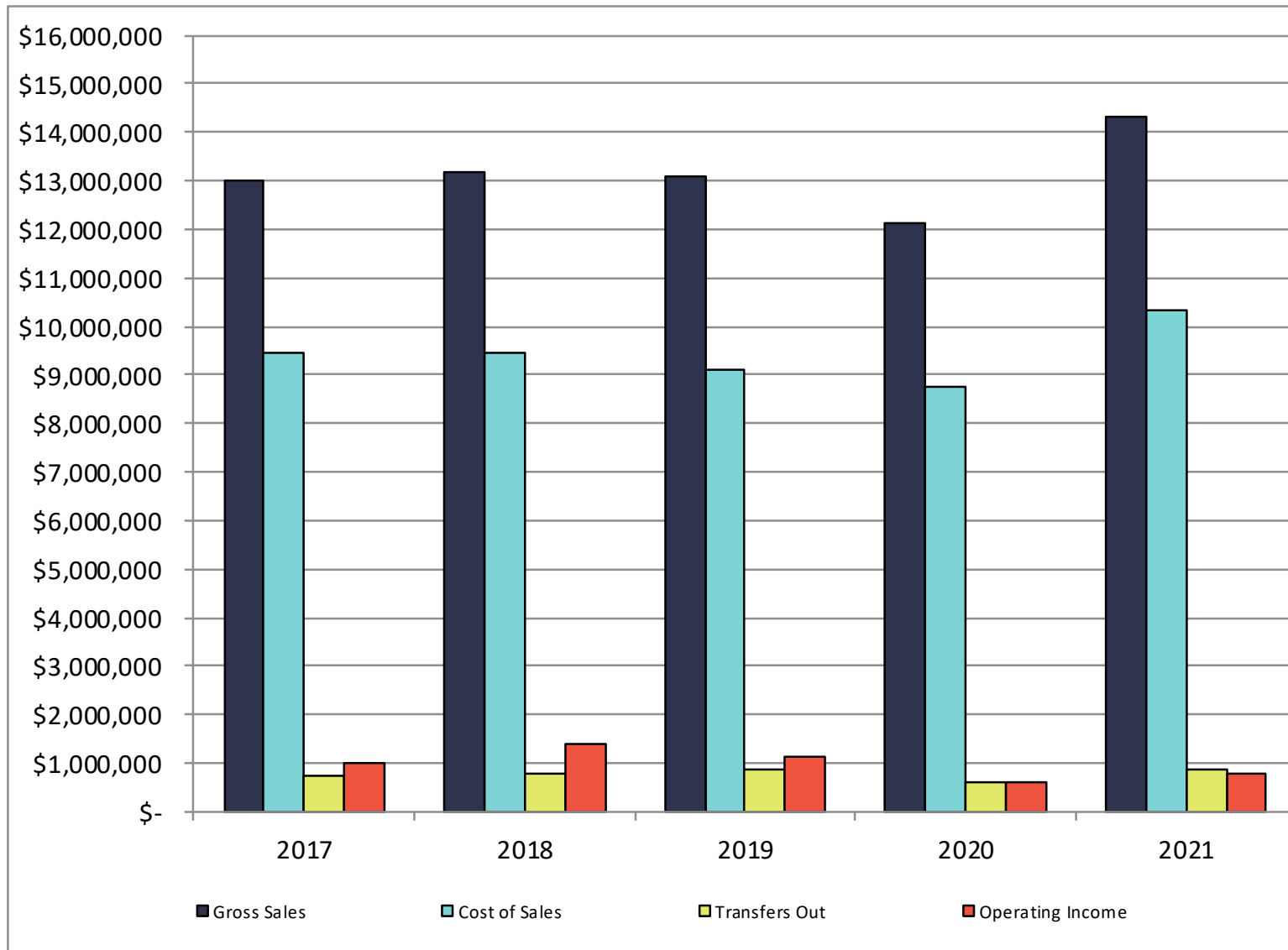
# Financial Results

## Arena Fund Operations



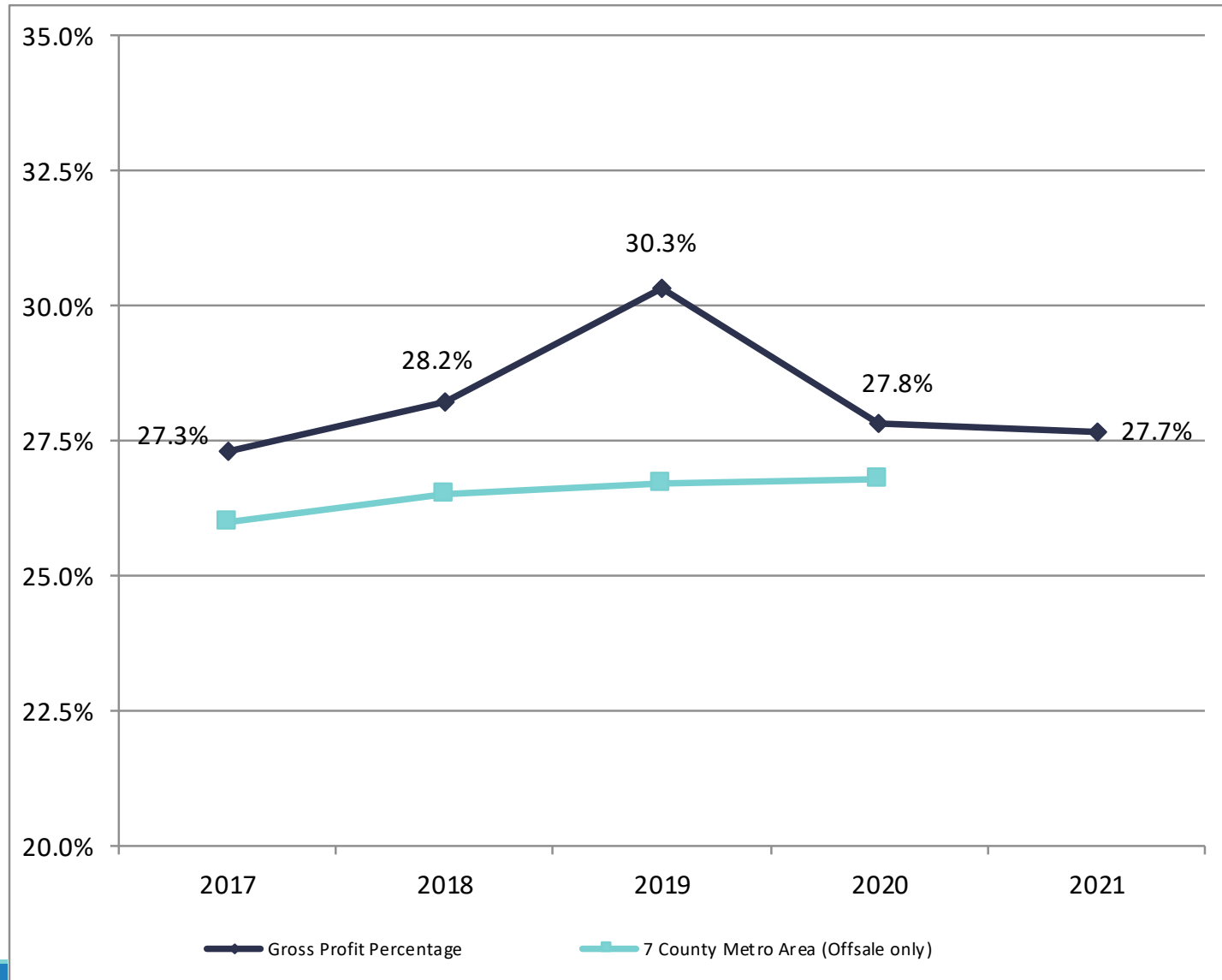
# Financial Results

## Liquor Fund Operations



# Financial Results

## Liquor Fund Operations (Continued)



# Financial Results

## Revenues Per Capita

	Year Population	State-Wide	City of Edina		
		December 31, 2020	2019	2020	2021
		20,000-100,000	52,535	53,268	53,494
Property Taxes		\$ 565	\$ 706	\$ 742	\$ 781
Tax Increments		47	104	121	155
Franchise Fees and Other Taxes		36	55	58	58
Special Assessments		56	90	87	77
Licenses and Permits		48	99	121	114
Intergovernmental Revenues (Non-LGA)		246	70	211	62
Intergovernmental Revenues (LGA)		42	-	-	-
Charges and Fees		-	103	93	112
Other		73	79	110	24
		<u>\$ 1,113</u>	<u>\$ 1,307</u>	<u>\$ 1,543</u>	<u>\$ 1,383</u>

- Per capita revenues were \$403 more than cities of comparable size for 2020.
- Compared to other cities the size of Edina, largest differences are property taxes, tax increments, and licenses and permits.
- Note that Edina has not received LGA.



# Financial Results

## Expenditures Per Capita

	Year Population	State-Wide	City of Edina		
		December 31, 2020	2019	2020	2021
		20,000-100,000	52,535	53,268	53,494
Current:					
Administration		\$ 124	\$ 138	\$ 127	\$ 229
Community Development		92	33	34	-
Police		236	244	244	257
Fire		101	169	186	202
Public Works		119	171	166	200
Parks and Recreation		100	104	92	111
Other		16	-	-	-
Total Current		<u>\$ 787</u>	<u>\$ 859</u>	<u>\$ 849</u>	<u>\$ 999</u>
Capital Outlay and Construction		<u>\$ 339</u>	<u>\$ 353</u>	<u>\$ 245</u>	<u>\$ 228</u>
Debt Service:		<u>\$ 115</u>	<u>\$ 145</u>	<u>\$ 147</u>	<u>\$ 191</u>
Total Expenditures Per Capita		<u>\$ 1,242</u>	<u>\$ 1,357</u>	<u>\$ 1,241</u>	<u>\$ 1,418</u>

- Current expenditures per capita increased \$177 from 2020
- Per capita current expenditures are \$160 more than other similar sized cities in the State. This is primarily due to public works and parks and recreation.



# Financial Results

- Other Financial Highlights
  - Financial statements and the required OSA Financial Reporting form will both be submitted to the required state agency before the deadline June 30, 2022.
  - Annual Comprehensive Financial Report will be submitted to the GFOA before the deadline June 30, 2022.





# Emerging Issues

- Effective December 31, 2022:
  - Governmental Accounting Standards Board Statement No. 87
    - Leases
- Effective December 31, 2023:
  - Governmental Accounting Standards Board Statement No. 96
    - Subscription Based Software





**Thank you to all for  
helping to get this audit  
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**Contact Information:**

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# **2021** Annual Comprehensive Financial Report

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City Of Edina, Minnesota  
For The Fiscal Year Ended December 31, 2021

**CITY GOALS:**

Strong Foundation

Livable City

Reliable Service

Better Together



**CITY OF EDINA, MINNESOTA**  
**ANNUAL COMPREHENSIVE FINANCIAL REPORT**  
**FISCAL YEAR ENDED DECEMBER 31, 2021**

Prepared by:  
Department of Finance

Alisha McAndrews – Finance Director  
Andrea Rich – Assistant Finance Director  
Pa Thao – Accounting and Auditing Coordinator

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May 25, 2022

To the Honorable Mayor, City Council, and Citizens of the City of Edina (City):

Minnesota statutes require that every city publish within six months of the close of each fiscal year a complete set of audited financial statements. This report is published to fulfill that requirement for the fiscal year ended December 31, 2021.

Management assumes full responsibility for the completeness and reliability of all of the information presented in this report, based upon a comprehensive framework of internal control that it has established for this purpose. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable rather than absolute assurance that the financial statements are free from material misstatement.

CliftonLarsonAllen, LLP, a firm of licensed certified public accountants, has issued an unmodified (clean) opinion on the City's financial statements for the year ended December 31, 2021. The independent auditors' report is located at the front of the financial section of this report.

Management's Discussion and Analysis (MD&A) immediately follows the independent auditors' report and provides a narrative introduction, overview, and analysis of the basic financial statements. The MD&A complements this letter of transmittal and should be read in conjunction with it.

### **Profile of the City**

The City, incorporated in 1888, is a fully developed first-ring suburb of Minneapolis. The City currently occupies a land area of 16 square miles and serves a population of 53,494. Currently, 98% of the City is developed with 55.5% of the land attributed to residential uses, 13.1% to roadways, and 11.8% supporting the park and open spaces. The remainder of the land is used for commercial, industrial, and public/semi-public uses. The City is empowered to levy a property tax on both real and personal property located within its boundaries.

The City has operated under the Council-Manager form of government since 1955. Policy-making and legislative authority are vested in a City Council (Council) consisting of the Mayor and four other members, all elected on a nonpartisan basis. The Council is responsible, among other things, for passing ordinances, adopting the budget, appointing committees, and hiring the City Manager. The City Manager is responsible for carrying out the policies and ordinances of the Council, for overseeing the day-to-day operations of the city government, and for appointing the heads of the various departments. Council members serve four-year terms, with two Council members elected every two years. The Mayor also serves a four-year term. The Council and Mayor are elected at large.

The City provides a full range of services, including police, fire and emergency medical services; the construction and maintenance of highways, streets, and other infrastructure; water and sewer services and recreational and cultural activities and events.

The Council is required to adopt a final budget by no later than the close of the previous fiscal year. The annual budget serves as the foundation for the City's financial planning and control. The budget is prepared by fund, function (e.g., public safety), and department (e.g., police). Department heads may use resources within a department as they see fit. The City Manager may authorize transfers of budgeted amounts between departments.

## **Local Economy**

The City currently enjoys a favorable economic environment and local indicators point to continued stability. The region, while noted for a strong retail sector, enjoyed considerable re-development in recent years. The re-development consisted of varied manufacturing, medical and high-tech base that adds to the relative stability of the unemployment rate. Major industries with headquarters or divisions within the government's boundaries or in close proximity include medical services, retail operations and banking services. Edina is home to over 50,000 jobs that are expected to remain stable over the coming years.

The City has become known for its quality residential housing stock and attractive neighborhoods. To date, approximately 98% of the available housing stock is in place. Although the emphasis has changed over the years from exclusively single-family housing to a more balanced mix of housing types, the City's concern for overall quality in residential development remains a top priority.

The City enjoys a AAA bond rating and a Aaa bond rating from Standard and Poor's and Moody's, respectively.

## **Long-Term Financial Planning**

The Metropolitan Council requires all cities in the seven-county metropolitan area to have a Comprehensive Plan and state law requires cities to update their plans every 10 years. The last plan was adopted in 2020. The Comprehensive Plan guides development and redevelopment and addresses changes likely to occur due to various social and market forces.

The City continues to focus on quality-of-life improvements throughout Edina. These efforts cover a broad array of areas including protecting and improving the environment, revitalization of parks and public areas, expanding recreational opportunities, addressing race and equity disparities, and increasing communication between City representatives and the public.

The City is working closely with state government, federal government and neighboring communities to improve the area's state and county transportation network, which includes upgraded highways and well-placed pathways. Funding for most of the transportation improvements will need to come from state, county, and federal sources, with some minor portion supported by the local taxpayers.

## **Relevant Financial Policies**

The City has adopted a set of financial management policies that focus on long-term financial planning. Policies cover areas such as cash and investments, the operating budget, revenue, fund balance, capital outlay, and debt management.

Assignments for fund balances and compensated absences are all calculated as specified in the policies. In addition, the City has \$18,003,259 unassigned fund balance in the general fund. This amount is \$2,485,884 above the goal range identified in the policy.

## **Major Initiatives**

The City is continually working to update our aging infrastructure. Our annually adopted six-year Capital Improvement Plan includes spending and financing projections for these projects.

## Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Edina for its annual comprehensive financial report for the fiscal year ended December 31, 2021. This was the eleventh consecutive year that the government has achieved this prestigious award. To be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized annual comprehensive financial report. This report must satisfy both generally accepted accounting principles and applicable legal requirements.

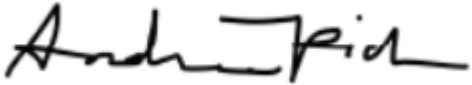
A Certificate of Achievement is valid for a period of one year only. We believe that our current annual comprehensive financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to the GFOA to determine its eligibility for another certificate.

The preparation of this report would not have been possible without the dedicated services of the Finance Department staff. We would like to express our appreciation to all members of the department who assisted and contributed to the preparation of this report. Credit also must be given to the Mayor and the City Council for their unfailing support for maintaining the highest standards of professionalism in the management of the City's finances.

Respectfully submitted,



Alisha McAndrews, Finance Director



Andrea Rich  
Assistant Finance Director



Pa Thao  
Accounting and Auditing Coordinator



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**City of Edina  
Minnesota**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

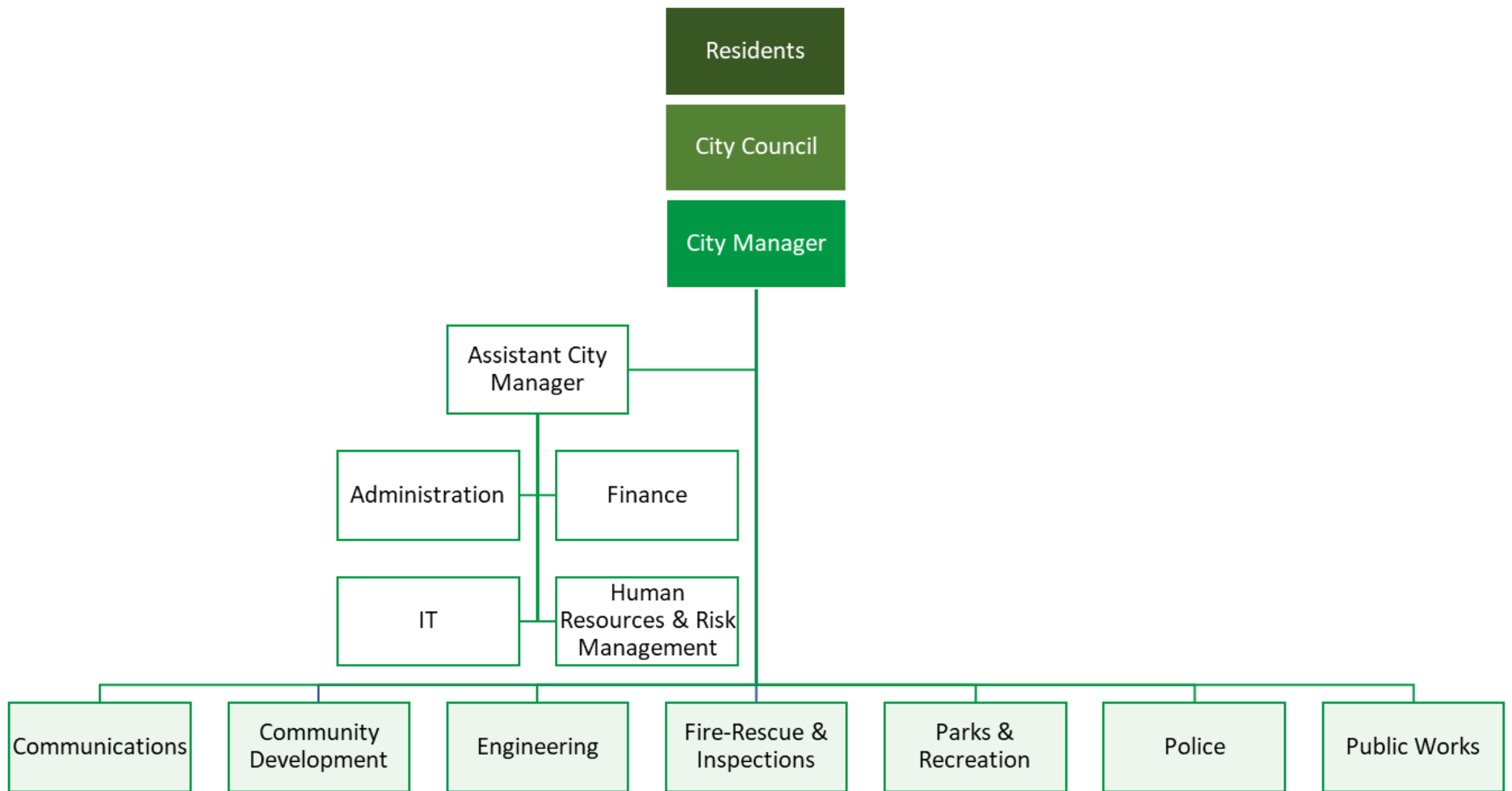
December 31, 2020

*Christopher P. Morill*

Executive Director/CEO

**CITY OF EDINA, MINNESOTA  
ORGANIZATION  
DECEMBER 31, 2021**

	<u>Term Expires</u>
Mayor: James Hovland	December 31, 2024
Council Members:	
Carolyn Jackson	December 31, 2024
James Pierce	December 31, 2024
Kevin Staunton	December 31, 2022
Ron Anderson	December 31, 2022
City Manager: Scott Neal	Appointed
Finance Director/Treasurer: Alisha McAndrews	Appointed
City Clerk: Sharon Allison	Appointed





## INDEPENDENT AUDITORS' REPORT

City Council and Management  
City of Edina, Minnesota

### Report on the Financial Statements

#### ***Opinions***

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

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

#### ***Basis for Opinions***

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 Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City of Edina 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***

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.

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 the City of Edina's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

***Auditors' 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 auditors' 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 the City of Edina's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City of Edina'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, budgetary comparison information, Other Postemployment Benefits Plan Schedule of Changes in the City's Total OPEB Liability and Related Ratios, and Defined Benefit Pension Plans Schedules 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 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 GAAS, 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 Edina's basic financial statements. The combining and individual fund financial statements and schedules, Tax Capacity, Tax Levies, and Tax Capacity Rates information, Combining Schedule of Bonded Indebtedness, and Tax Increment Financing District Schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and 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 GAAS. In our opinion, the combining and individual fund financial statements and schedules, Tax Capacity, Tax Levies, and Tax Capacity Rates information, Combining Schedule of Bonded Indebtedness, and Tax Increment Financing District Schedules, are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

### ***Other Information***

Management is responsible for the other information included in the annual report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditors' 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 May 25, 2022, on our consideration of the City of Edina's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City of Edina's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering City of Edina's internal control over financial reporting and compliance.

A handwritten signature in black ink that reads "CliftonLarsonAllen LLP". The signature is written in a cursive, flowing style.

**CliftonLarsonAllen LLP**

Minneapolis, Minnesota  
May 25, 2022

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**CITY OF EDINA, MINNESOTA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED DECEMBER 31, 2021**

As management of the City of Edina (the City), we offer readers of the City's financial statements this narrative overview and analysis of the financial activities of the City for the fiscal year ended December 31, 2021. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which precedes this report.

**FINANCIAL HIGHLIGHTS**

- The assets and deferred outflows of resources of the City exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by \$328,779,614 (net position). Of this amount, \$47,562,839 (unrestricted net position) may be used to meet the City's ongoing obligations to citizens and creditors in accordance with the City's fund designations and fiscal policies.
- The City's total net position increased by \$19,697,950 from the prior year. Of that total, \$14,734,012 is the increase in Governmental Activities net position and \$4,963,938 is the increase in Business-Type Activities net position.
- At the close of the 2021 fiscal year, the City's governmental funds reported combined ending fund balances of \$103,341,648, an increase of \$19,924,967 from the prior year. The increase can be attributed to increases in the Debt Service, Construction, and Housing and Redevelopment Authority (HRA) funds.
  - General obligation bonds, series 2021A was issued in 2021 in the amount of \$13,025,000.
  - \$3,795,000 General Obligation Bonds, Series 2021B, was issued to refund general obligations series 2013A, with the refunding not occurring until 2022.
  - \$2,210,000 General Obligation Recreational Revenue Bonds, Series 2021C, was issued to refund series 2012C bonds, with the refunding not occurring until 2022.
  - The HRA Fund balance increased \$14,751,365 from tax increment collections, affordable housing fees collected, the 2021A bond issuance for public improvement projects in the Grandview 2 TIF district, and the sale of the 4100 West 76<sup>th</sup> Street property.
- At the end of the current fiscal year, unassigned fund balance for the general fund was \$18,003,259, or 37% of total general fund expenditures.
- The City's total bonded debt increased by \$2,875,000 during the current fiscal year, from \$107,433,000 at the end of 2020 due to the debt issuance mentioned above.

**OVERVIEW OF THE FINANCIAL STATEMENTS**

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

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

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

**CITY OF EDINA, MINNESOTA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED DECEMBER 31, 2021**

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

Both of the government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the City include general government, public safety, public works, and parks. The business-type activities of the City include water, sewer, stormwater, recycling, liquor, aquatic center, golf course, arena, and community activity centers.

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

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

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

The City maintains four individual major governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, Housing and Redevelopment Authority fund, debt service fund, and the construction fund.

Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds are provided in the form of combining statements elsewhere in this report.

The City adopts an annual appropriated budget for all governmental and proprietary funds. A budgetary comparison statement has been provided for all governmental funds to demonstrate compliance with these budgets.

**CITY OF EDINA, MINNESOTA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED DECEMBER 31, 2021**

**Proprietary funds.** The City maintains five major enterprise funds and four internal service funds. Enterprise funds are used to report the same functions presented as business-type activities in the governmental-wide financial statements. The City's major enterprise funds are used to account for its utility, liquor, aquatic center, golf, and arena operations.

Data from the other enterprise funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor enterprise funds are provided in the form of combining statements elsewhere in this report.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail.

**Internal service funds.** Internal service funds are used as an accounting device to accumulate and allocate costs internally among the City's various functions. The City utilizes four internal service funds to account for insurance and risk management activities, equipment operations, IT services, and facilities management. These services have been allocated proportionately to governmental and business-type activities in the government-wide financial statements.

**Fiduciary funds.** Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the City's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

**Notes to the financial statements.** The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

**Other information.** The combining and individual fund financial statements and schedules referred to earlier in connection with nonmajor governmental and enterprise funds, as well as internal service funds, are presented immediately following the required supplementary information. Supplementary financial information and the statistical section are the final two items presented.

## **GOVERNMENT-WIDE FINANCIAL ANALYSIS**

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the City, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$328,779,614 at the close of the most recent fiscal year.

**CITY OF EDINA, MINNESOTA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED DECEMBER 31, 2021**

The largest portion of the City's net position (\$203,729,416 or 62%) reflects its investment in capital assets (e.g., land, buildings, machinery, and equipment) less any related debt used to acquire those assets that is still outstanding. The City uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the City's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

**City of Edina's Net Position**

	Governmental Activities		Business-Type Activities		Total	
	2021	2020	2021	2020	2021	2020
<b>Assets:</b>						
Current and						
Other Assets	\$ 141,851,857	\$ 117,350,841	\$ 45,767,891	\$ 46,835,488	\$ 187,619,748	\$ 164,186,329
Capital Assets	177,099,202	175,520,050	130,894,190	129,507,070	307,993,392	305,027,120
Total Assets	<u>\$ 318,951,059</u>	<u>\$ 292,870,891</u>	<u>\$ 176,662,081</u>	<u>\$ 176,342,558</u>	<u>\$ 495,613,140</u>	<u>\$ 469,213,449</u>
<b>Deferred Outflows of Resources:</b>						
OPEB Plan Deferments	\$ 436,242	\$ 366,225	\$ 40,254	\$ 32,475	\$ 476,496	\$ 398,700
Pension Plan Deferments	19,205,795	7,629,878	2,855,311	458,037	22,061,106	8,087,915
Total Deferred Outflows of Resources	<u>\$ 19,642,037</u>	<u>\$ 7,996,103</u>	<u>\$ 2,895,565</u>	<u>\$ 490,512</u>	<u>\$ 22,537,602</u>	<u>\$ 8,486,615</u>
<b>Liabilities:</b>						
Long-Term Liabilities						
Outstanding	\$ 82,895,114	\$ 82,251,250	\$ 41,449,445	\$ 50,204,303	\$ 124,344,558	\$ 132,455,553
Other Liabilities	21,461,665	14,969,188	14,023,300	10,722,053	35,484,966	25,691,241
Total Liabilities	<u>\$ 104,356,779</u>	<u>\$ 97,220,438</u>	<u>\$ 55,472,745</u>	<u>\$ 60,926,356</u>	<u>\$ 159,829,524</u>	<u>\$ 158,146,794</u>
<b>Deferred Inflows of Resources:</b>						
OPEB Plan Deferments	\$ 1,491,449	\$ 1,681,591	\$ 155,666	\$ 176,792	\$ 1,647,115	\$ 1,858,383
Pension Plan Deferments	24,419,341	8,373,450	3,475,148	239,773	27,894,489	8,613,223
Total Deferred Inflows of Resources	<u>\$ 25,910,790</u>	<u>\$ 10,055,041</u>	<u>\$ 3,630,814</u>	<u>\$ 416,565</u>	<u>\$ 29,541,604</u>	<u>\$ 10,471,606</u>
<b>Net Position:</b>						
Net Investment in						
Capital Assets	\$ 116,754,295	\$ 117,052,475	\$ 86,975,121	\$ 81,135,647	\$ 203,729,416	\$ 198,188,122
Restricted	76,262,266	60,063,244	1,225,093	1,268,479	77,487,359	61,331,723
Unrestricted	15,308,966	16,475,796	32,253,873	33,086,023	47,562,839	49,561,819
Total Net Position	<u>\$ 208,325,527</u>	<u>\$ 193,591,515</u>	<u>\$ 120,454,087</u>	<u>\$ 115,490,149</u>	<u>\$ 328,779,614</u>	<u>\$ 309,081,664</u>

A portion of the City's net position (\$77,487,359) represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position (\$47,562,839) may be used to meet the City's ongoing obligations to citizens and creditors.

At the end of the current fiscal year, the City is able to report positive balances in all of the categories of net position reported, both for the government as a whole, as well as for its separate governmental and business-type activities. The same situation held true for the prior fiscal year.

There was a decrease of \$1,998,980 in unrestricted net position. This was mainly due a transfer of unrestricted general fund balance to the construction fund.

The increases in deferred outflows of resources and deferred inflows of resources relate to the changes in the City's share of state pension plan amounts while the decrease in long-term liabilities is primarily attributable to regular scheduled payments on the City's outstanding bonds, partially offset by newly issued debt.

**CITY OF EDINA, MINNESOTA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED DECEMBER 31, 2021**

As shown below, the City's net position increased by \$19,697,950 during the current fiscal year. Factors contributing to this change are discussed in the next two sections.

**City of Edina's Changes in Net Position**

	Governmental Activities		Business-Type Activities		Total	
	2021	2020	2021	2020	2021	2020
Revenues:						
Program Revenues:						
Charges for Services	\$ 13,529,378	\$ 15,333,404	\$ 52,785,310	\$ 45,003,860	\$ 66,314,688	\$ 60,337,264
Operating Grants and Contributions	2,721,724	7,626,236	404,419	47,780	3,126,143	7,674,016
Capital Grants and Contributions	4,030,108	7,318,687	-	396,103	4,030,108	7,714,790
General Revenues:						
Property Taxes	41,826,967	39,545,279	-	-	41,826,967	39,545,279
Other Taxes	11,403,292	9,532,524	-	-	11,403,292	9,532,524
Gain on Disposal of Assets	101,404	-	-	7,359	101,404	7,359
Unrestricted Investment Earnings	(372,080)	1,835,870	(141,650)	945,580	(513,730)	2,781,450
Total Revenues	73,240,793	81,192,000	53,048,079	46,400,682	126,288,872	127,592,682
Expenses:						
General Government	14,844,785	11,698,533	-	-	14,844,785	11,698,533
Public Safety	24,288,956	27,058,719	-	-	24,288,956	27,058,719
Public Works	11,497,445	16,117,060	-	-	11,497,445	16,117,060
Parks	7,365,756	6,798,866	-	-	7,365,756	6,798,866
Interest on Long-Term Debt	1,282,299	1,561,462	-	-	1,282,299	1,561,462
Water	-	-	9,094,274	9,592,913	9,094,274	9,592,913
Sewer	-	-	7,690,708	7,641,660	7,690,708	7,641,660
Stormwater	-	-	3,146,475	3,424,049	3,146,475	3,424,049
Recycling	-	-	1,956,546	1,392,003	1,956,546	1,392,003
Liquor	-	-	13,435,305	11,500,971	13,435,305	11,500,971
Aquatic Center	-	-	1,052,346	386,026	1,052,346	386,026
Golf Course	-	-	4,822,338	4,257,484	4,822,338	4,257,484
Arena	-	-	2,882,067	2,876,897	2,882,067	2,876,897
Community Activity Centers	-	-	3,231,622	3,412,784	3,231,622	3,412,784
Total Expenses	59,279,241	63,234,640	47,311,681	44,484,787	106,590,922	107,719,427
Increase in Net Position						
Before Transfers	13,961,552	17,957,360	5,736,398	1,915,895	19,697,950	19,873,255
Transfers	772,460	283,836	(772,460)	(283,836)	-	-
Change in Net Position	14,734,012	18,241,196	4,963,938	1,632,059	19,697,950	19,873,255
Net Position - January 1	193,591,515	175,350,319	115,490,149	113,858,090	309,081,664	289,208,409
Net Position - December 31	<u>\$ 208,325,527</u>	<u>\$ 193,591,515</u>	<u>\$ 120,454,087</u>	<u>\$ 115,490,149</u>	<u>\$ 328,779,614</u>	<u>\$ 309,081,664</u>

**GOVERNMENTAL ACTIVITIES**

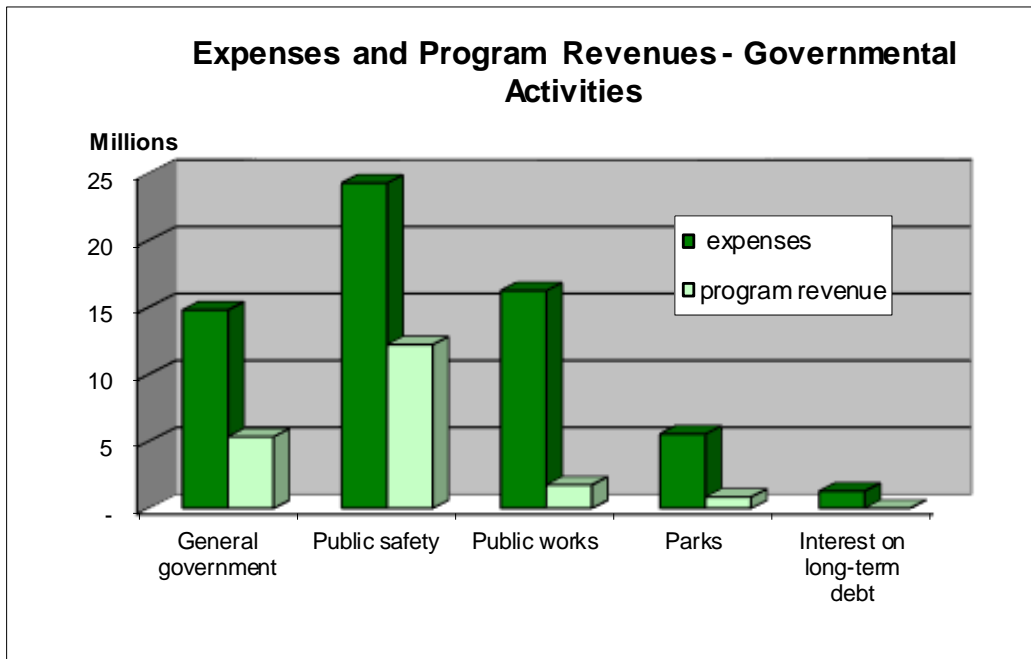
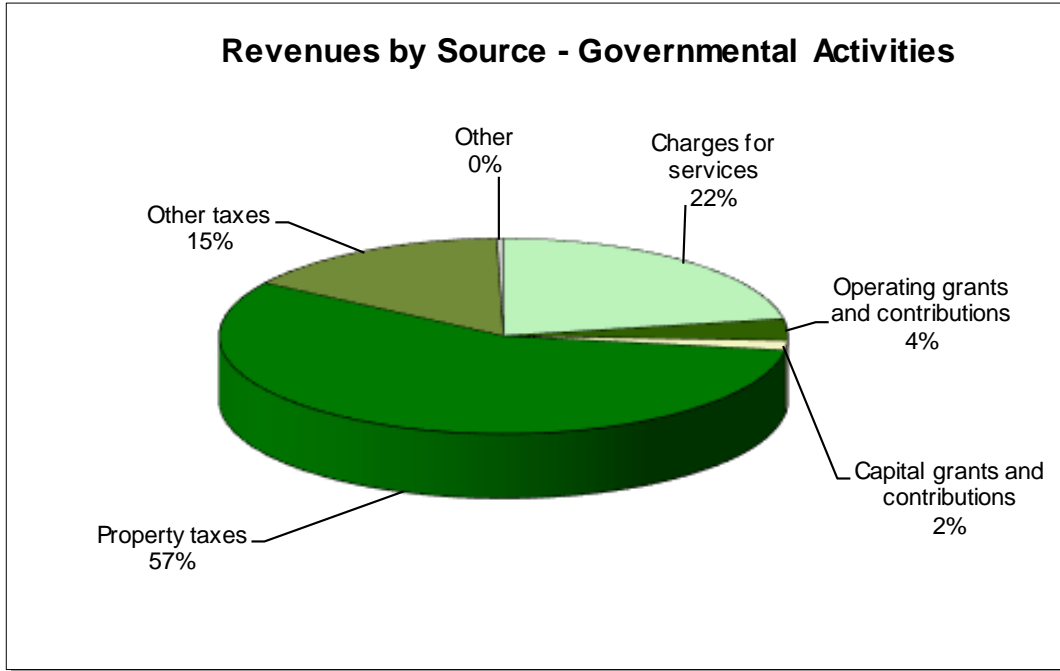
Governmental activities increased the City's net position by \$14,734,012, accounting for 75% of the total growth in net position. Key elements of the increase are as follows.

- Property taxes increased by \$2,281,688 as the result of an increased general operating levy that provides funding to continue existing service levels.
- Other taxes increased by \$1,870,768 due to an increase in tax increment collections from the Southdale 2, Pentagon Park, and Grandview 2 tax increment financing districts.
- Investment earnings decreased by \$2,207,950, or -120%, in 2021 due to unrealized losses.



**CITY OF EDINA, MINNESOTA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED DECEMBER 31, 2021**

Below are specific graphs which provide comparisons of the governmental activities revenues and expenses:

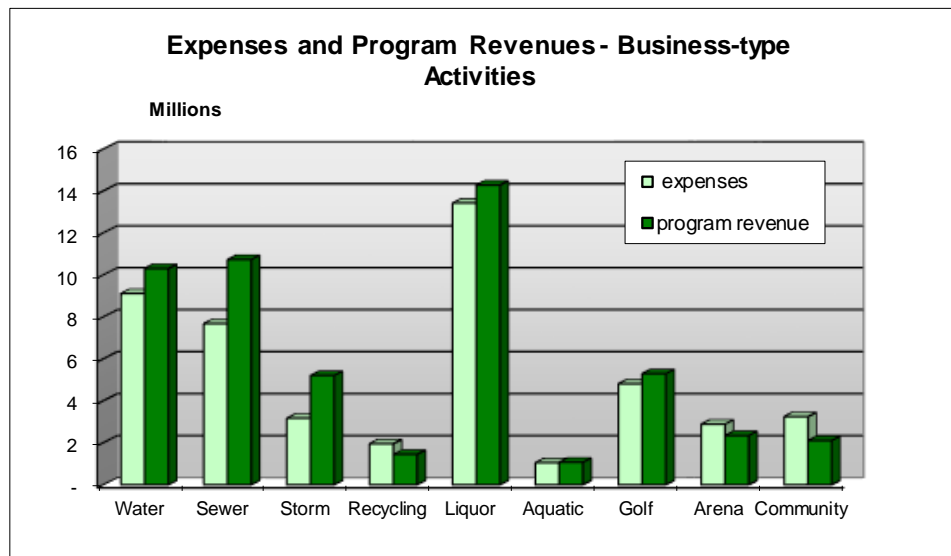
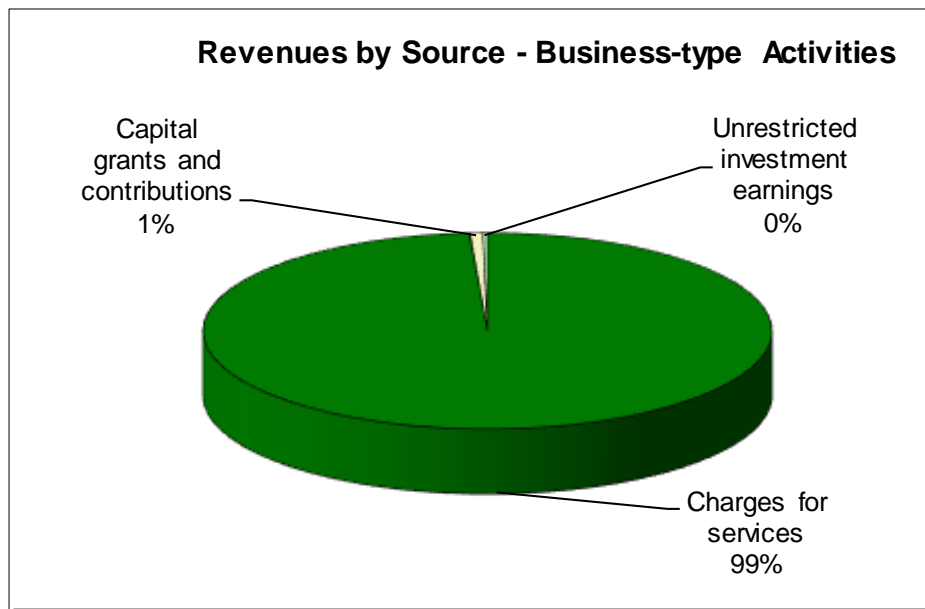


**CITY OF EDINA, MINNESOTA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED DECEMBER 31, 2021**

**BUSINESS-TYPE ACTIVITIES**

Business-type activities increased net position by \$4,963,938, accounting for 25% of the City's growth in net position. Key elements of the current year increase are as follows:

- The utility fund had income before contributions and transfers of \$5,938,870 for 2021. This additional equity is used to maintain and invest in the utility infrastructure according to the City's CIP and utility rate study.
- The liquor fund had income before contributions and transfers of \$780,499 for 2021. This income is used to subsidize operations at other enterprise facilities.
- The golf course had an income before contributions and transfers of \$429,146.
- The other enterprise funds had a loss before contributions and transfers of \$1,723,897 in total. These enterprises had operating expenses that exceeded revenues.



**CITY OF EDINA, MINNESOTA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED DECEMBER 31, 2021**

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

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

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

At the end of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$103,341,648, an increase of \$19,924,967 in comparison with the prior year. Approximately 17% of this total amount (\$18,003,259) constitutes unassigned fund balance. The remainder of the fund balance is 1) restricted by external creditors, grantors, laws, or regulations (\$53,775,730), or 2) assigned by internal constraints (\$31,405,792), or 3) nonspendable in the form of prepaid items (\$156,867).

The general fund is the chief operating fund of the City. At the end of the current fiscal year, unassigned fund balance of the general fund was \$18,003,259. As a measure of the general fund's liquidity, unassigned fund balance represents 37% of total general fund expenditures.

The fund balance of the City's general fund decreased by \$3,469,572 during the current fiscal year. Key factors related to this increase include:

- Total general fund expenditures exceeded budget by \$288,632, but revenues were \$957,695 over budget. This is due to an increase in licenses and permits as well as intergovernmental revenue related to federal response and recovery funding for COVID-19.
- The general fund transferred \$4,503,106 of 2020 surplus primarily to the construction fund for capital projects.

The Housing and Redevelopment Authority fund balance increased by \$14,751,365 in the current fiscal year due to higher than anticipated tax increment collections, less spent on capital outlay than anticipated, and bonds issued.

The debt service fund has a total fund balance of \$11,178,492, all of which is restricted for the payment of debt service. The net increase in fund balance during the current year in the debt service fund was \$1,451,186. Fund balance increased as the result of a \$2,955,444 transfer in from the construction fund to pay debt service. This transfer is made annually with the amount varying slightly depending on available resources.

The construction fund balance increased by \$6,202,184 in 2021 due to transfers in of \$4,710,306 primarily from the general fund as well as bonds issued.

**CITY OF EDINA, MINNESOTA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED DECEMBER 31, 2021**

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

Unrestricted net position of the utility fund at the end of the year amounted to \$28,521,154. The total growth in net position from current year operations was \$5,188,539. Operating revenues in the utilities fund increased by 7.5% while expenses increased by 2.6% in 2021. The revenue increase was due to an increase in the water, sewer, and storm rates as well as connection fees in 2021. Expenses increased because of higher depreciation expenses related to infrastructure projects completed in recent years and higher personal services expenses for operating the utility system. The City invested \$9,819,247 in utility fund capital assets during 2021, a 117% increase from 2020.

Unrestricted net position of the liquor fund at the end of the year amounted to \$1,850,907. Total net position decreased by \$65,345. The liquor fund continues to transfer profits back into other City funds, including the general fund, construction, arena, and art center funds. The liquor fund made transfers totaling \$850,000 to these other funds in 2021. The transfers out were greater than operating income of \$793,453 in 2021, leading to the reduction in net position in the liquor fund in 2021.

Unrestricted net position of the aquatic center fund at the end of the year amounted to \$1,005,283, which is a 31% increase over 2020. The Aquatic Center was closed for all of 2020 due to COVID-19, resulting in no revenue and minimal expenses.

Unrestricted net position of the golf course fund at the end of the year amounted to a deficit of (\$1,020,894), an improvement of \$27,527 from the prior year. Operating income for the golf course fund was \$549,017 in 2021, compared to a loss of (\$81,394) in 2020, a sign of improving profitability.

Unrestricted net position of the arena fund at the end of the year amounted to a deficit of (\$1,813,801), an increase in the deficit by \$1,622,882 from the prior year. Revenues increased by \$710,932 over 2020 while expenses increased by \$37,094. The operating loss for the arena was (\$499,008) for 2021 compared to (\$1,172,846) for 2020, during which the arena was largely impacted by COVID-19.

#### **GENERAL FUND BUDGETARY HIGHLIGHTS**

During the year, revenues were \$957,695 more than budget, as the continued commercial and residential redevelopment of the City increased our licenses and permits, which exceeded budget by \$828,711, and surpluses in state and federal aid of \$811,179 over budget. These increases offset deficits in fines and forfeits and tax revenues, which together came in (\$683,614) under budget.

During the year, expenditures were over budget by \$288,632. Public safety and general government were over budget by \$663,596, which was offset by Public Works and Parks coming in under budget by \$401,640.

**CITY OF EDINA, MINNESOTA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED DECEMBER 31, 2021**

**CAPITAL ASSET AND DEBT ADMINISTRATION**

**Capital assets.** The City's investment in capital assets for its governmental and business-type activities as of December 31, 2021, amounted to \$307,993,392 (net of accumulated depreciation). This investment in capital assets included land, land improvements, intangible assets such as easements, infrastructure assets (roads, bridges, sidewalks, and similar items), buildings, vehicles, equipment, parks, and construction in progress. The total increase in the City's investment in capital assets for the current fiscal year was 1%.

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

- A variety of utility infrastructure improvements, including water main, sanitary and storm sewer, construction in progress as of the close of the fiscal year reached \$12,562,430 in the utility fund.
- The City spent \$358,167 on a dehumidifier for the South Rink at Braemar Arena.
- A variety of street construction, sidewalk and park projects; construction in progress as of the close of the fiscal year reached \$9,042,909 (PIR + PACS).
- The City has a number of public improvements underway in the Grandview district including rehabilitation of the Wooddale Ave Bridge and the Grandview Pedestrian Bridge, and parking and road improvements in the district. The construction in process cost was \$2,730,354.

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

	Governmental Activities		Business-Type Activities		Total	
	2021	2020	2021	2020	2021	2020
Land and Land Improvements	\$ 27,965,567	\$ 30,114,062	\$ 10,295,102	\$ 10,552,207	\$ 38,260,669	\$ 40,666,269
Easements	253,000	253,000	35,600	35,600	288,600	288,600
Buildings and Structures	34,130,177	35,375,635	15,516,491	17,449,027	49,646,668	52,824,662
Machinery and Equipment	10,364,447	10,429,312.00	5,914,574	5,676,069	16,279,021	16,105,381
Infrastructure	81,127,850	83,180,690	86,425,752	89,475,819	167,553,602	172,656,509
Parks	10,767,120	9,475,486	-	-	10,767,120	9,475,486
Construction in Progress	12,491,041	6,691,865	12,706,671	6,318,348	25,197,712	13,010,213
Total	<u>\$ 177,099,202</u>	<u>\$ 175,520,050</u>	<u>\$ 130,894,190</u>	<u>\$ 129,507,070</u>	<u>\$ 307,993,392</u>	<u>\$ 305,027,120</u>

Additional information on the City's capital assets can be found in Note 3.

**Long-term debt.** At the end of the current fiscal year, the City had total bonded long-term debt outstanding of \$110,308,000, an increase of \$2,875,000 from 2020. \$17,735,000 is for general obligation improvement debt that is supported by property tax levies and special assessments.

\$27,740,000 is for permanent improvement revolving (PIR) bonds, which finance the City's street reconstruction program. This amount increased from 2020 due to newly issued debt.

Also outstanding is \$13,970,000 HRA public project revenue bonds which financed two gymnasiums, the new public works facility, sports dome, outdoor rink at the arena, and improvements to Pamela Park. This amount decreased from 2020 due to regularly scheduled principal payments.

**CITY OF EDINA, MINNESOTA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED DECEMBER 31, 2021**

There is a total of \$43,318,000 in revenue bonds for improvements to the enterprise funds. This amount decreased \$5,619,000 during the year due to regularly debt service payments.

**City of Edina's Outstanding Debt**

	Governmental Activities		Business-Type Activities		Total	
	2021	2020	2021	2020	2021	2020
General Obligation Bonds	\$ 17,735,000	\$ 17,725,000	\$ -	\$ -	\$ 17,735,000	\$ 17,725,000
Public Improvement Bonds	27,740,000	24,526,000	-	-	27,740,000	24,526,000
Public Project Revenue Bonds	13,970,000	16,245,000	-	-	13,970,000	16,245,000
Tax Increment Financing Bonds	7,545,000	-	-	-	7,545,000	-
Revenue Bonds	-	-	43,318,000	48,937,000	43,318,000	48,937,000
Total	<u>\$ 66,990,000</u>	<u>\$ 58,496,000</u>	<u>\$ 43,318,000</u>	<u>\$ 48,937,000</u>	<u>\$ 110,308,000</u>	<u>\$ 107,433,000</u>

The City maintains an Aaa rating from Moody's and an AAA rating from Standard & Poor's.

State statutes limit the amount of general obligation debt a Minnesota city may issue up to 3% of total Estimated Market Value. The current debt limitation for the City is \$400,330,728. Only \$31,705,000 of the City's outstanding debt is counted within the statutory limitation.

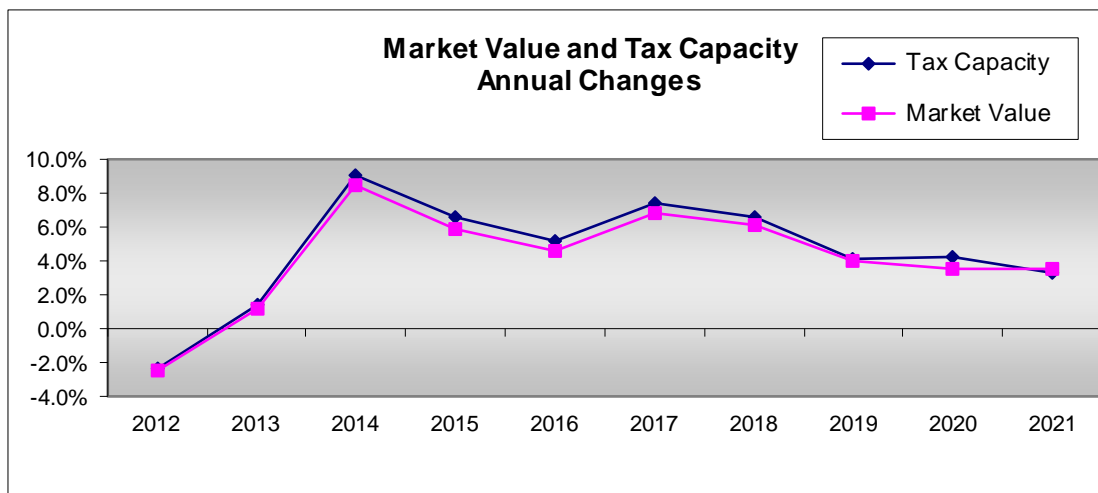
Additional information on the City's long-term debt can be found in Note 4.

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

The City strives to provide an uncommonly high quality of life for our residents and businesses and the relatively healthy local economy helps to make this goal a reality. The unemployment rate in Edina has remained under 4% (not seasonally adjusted) since mid-2013, which is below the state and national levels. The City is home to Southdale Center, the nation's first fully enclosed climate-controlled regional shopping mall, Fairview Southdale hospital, as well as several corporate headquarters. In addition to its healthy economy, Edina is known for excellent public schools, as the Edina school system has been consistently selected as one of the best in the country. Ninety-eight percent of students graduate, with eighty-nine percent pursuing some sort of post-secondary education.

**CITY OF EDINA, MINNESOTA  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
YEAR ENDED DECEMBER 31, 2021**

Property values in Edina decreased for several years from 2009-2012 and have risen each year since. Estimated market value of real estate increased 3.6% for taxes payable in 2021 (market value in 2020).



The City collects property taxes based on tax capacity, which roughly equals estimated market value multiplied by class rates for different types of parcels (commercial, residential, etc.). Class rates are set by state statute. Tax capacity for real estate increased 4.3% in 2020 for taxes payable in 2021 and remained positive for the eighth consecutive year.

All these factors above were considered in preparing the City's budget for the 2022 fiscal year. The City's adopted 2022 budget includes a property tax levy of \$45,367,336 for all funds, an increase of 7.97% from the 2021 levy, with the increase being attributed to the introduction of the street reconstruction levy, which will eventually replace special assessments for road reconstruction. The increased levies are also for the City's equipment replacement expenditures, HRA operating expenditures, and general operating levy.

### **REQUESTS FOR INFORMATION**

This financial report is designed to provide a general overview of the City's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Office of the Finance Director, 4801 West 50th Street, Edina, Minnesota 55424. The City's Annual Comprehensive Financial Report can also be found on the internet at [www.edinamn.gov](http://www.edinamn.gov).

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**CITY OF EDINA, MINNESOTA  
STATEMENT OF NET POSITION  
DECEMBER 31, 2021**

	Primary Government		
	Governmental Activities	Business-Type Activities	Total
<b>ASSETS</b>			
Current Assets:			
Cash and Investments	\$ 100,089,655	\$ 33,460,157	\$ 133,549,812
Restricted Cash and Investments	4,956,194	2,356,943	7,313,137
Accrued Interest	298,010	145,272	443,282
Accounts Receivable, Net	1,726,992	6,964,546	8,691,538
Special Assessments Receivable	20,434,060	340,519	20,774,579
Internal balances	(441,302)	441,302	-
Due from Other Governments	3,901,726	3,070	3,904,796
Prepaid Items	786,343	10,251	796,594
Inventory	-	2,045,831	2,045,831
Total Current Assets	131,751,678	45,767,891	177,519,569
Noncurrent Assets:			
Investment in Joint Powers Agreement	1,770,353	-	1,770,353
Loans Receivable	8,329,826	-	8,329,826
Nondepreciable Capital Assets	34,149,124	13,481,042	47,630,166
Depreciable Capital Assets (Net)	142,950,078	117,413,148	260,363,226
Total Noncurrent Assets	187,199,381	130,894,190	318,093,571
Total Assets	318,951,059	176,662,081	495,613,140
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
OPEB Plan Deferments	436,242	40,254	476,496
Defined Benefit Pension Plans	19,205,795	2,855,311	22,061,106
Total Deferred Outflows of Resources	19,642,037	2,895,565	22,537,602
<b>LIABILITIES</b>			
Current Liabilities:			
Accounts Payable	3,277,740	2,696,568	5,974,308
Salaries Payable	1,741,535	361,937	2,103,472
Accrued Interest Payable	866,740	580,636	1,447,376
Contracts Payable	287,676	302,145	589,821
Due to Other Governments	23,684	211,819	235,503
Deposits Payable	1,328,565	-	1,328,565
Unearned Revenue	2,773,489	479,123	3,252,612
Compensated Absences Payable	1,917,236	353,072	2,270,309
Bonds Payable	9,245,000	9,038,000	18,283,000
Total Current Liabilities	21,461,665	14,023,300	35,484,966
Noncurrent Liabilities:			
Total OPEB Liability	2,316,690	201,561	2,518,251
Net Pension Liability	15,244,614	3,782,408	19,027,022
Compensated Absences Payable	2,875,855	529,609	3,405,463
Bonds and Loans Payable, Net	62,457,955	36,935,867	99,393,822
Total Noncurrent Liabilities	82,895,114	41,449,445	124,344,558
Total Liabilities	104,356,779	55,472,745	159,829,524
<b>DEFERRED INFLOWS OF RESOURCES</b>			
OPEB Plan Deferments	1,491,449	155,666	1,647,115
Defined Benefit Pension Plans	24,419,341	3,475,148	27,894,489
Total Deferred Inflows of Resources	25,910,790	3,630,814	29,541,604
<b>NET POSITION</b>			
Net Investment in Capital Assets	116,754,295	86,975,121	203,729,416
Restricted for Tax Increments	35,195,113	-	35,195,113
Restricted for Affordable Housing	3,741,466	-	3,741,466
Restricted for Debt Service	12,302,516	1,225,093	13,527,609
Restricted for Highway Construction	2,857,594	-	2,857,594
Restricted for Capital Projects	18,491,384	-	18,491,384
Restricted for Parkland Dedication	58,086	-	58,086
Restricted for Police	762,008	-	762,008
Restricted for Braemar Golf Donations	131,145	-	131,145
Restricted for Pedestrian and Cyclist Improvements	423,591	-	423,591
Restricted for Conservation and Sustainability Initiatives	2,299,363	-	2,299,363
Unrestricted	15,308,966	32,253,873	47,562,839
Total Net Position	\$ 208,325,527	\$ 120,454,087	\$ 328,779,614

See accompanying Notes to Financial Statements.

**CITY OF EDINA, MINNESOTA  
STATEMENT OF ACTIVITIES  
YEAR ENDED DECEMBER 31, 2021**

Functions/Programs	Program Revenues				Net (Expense) Revenue and Changes in Net Position		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
Primary Government:							
Governmental Activities:							
General Government	\$ 14,844,785	\$ 2,207,889	\$ 414,927	\$ -	\$ (12,221,969)	\$ -	\$ (12,221,969)
Public Safety	24,288,956	9,970,031	2,248,479	-	(12,070,446)	-	(12,070,446)
Public Works	11,497,445	566,143	5,738	4,030,108	(6,895,456)	-	(6,895,456)
Parks	7,365,756	785,315	52,580	-	(6,527,861)	-	(6,527,861)
Interest on Long-Term Debt	1,282,299	-	-	-	(1,282,299)	-	(1,282,299)
Total Government Activities	59,279,241	13,529,378	2,721,724	4,030,108	(38,998,031)	-	(38,998,031)
Business-Type Activities:							
Water	9,094,274	10,302,974	-	-	-	1,208,700	1,208,700
Sewer	7,690,708	10,732,193	-	-	-	3,041,485	3,041,485
Stormwater	3,146,475	5,207,295	-	-	-	2,060,820	2,060,820
Recycling	1,956,546	1,447,226	384,268	-	-	(125,052)	(125,052)
Liquor	13,435,305	14,280,055	-	-	-	844,750	844,750
Aquatic Center	1,052,346	1,071,692	-	-	-	19,346	19,346
Golf Course	4,822,338	5,290,109	-	-	-	467,771	467,771
Arena	2,882,067	2,347,678	-	-	-	(534,389)	(534,389)
Community Activity Centers	3,231,622	2,106,088	20,151	-	-	(1,105,383)	(1,105,383)
Total Business-Type Activities	47,311,681	52,785,310	404,419	-	-	5,878,048	5,878,048
Total Primary Government	\$ 106,590,922	\$ 66,314,688	\$ 3,126,143	\$ 4,030,108	(38,998,031)	5,878,048	(33,119,983)
General Revenues:							
Property Taxes					41,826,967	-	41,826,967
Tax Increment Collections					8,295,756	-	8,295,756
Franchise Taxes					3,090,322	-	3,090,322
Lodging Taxes					17,214	-	17,214
Unrestricted Investment Earnings					(372,080)	(141,650)	(513,730)
Gain on Disposal of Capital Assets					101,404	-	101,404
Transfers - Internal Activities					772,460	(772,460)	-
Total General Revenues and Transfers					53,732,043	(914,110)	52,817,933
Change in Net Position					14,734,012	4,963,938	19,697,950
Net Position - Beginning					193,591,515	115,490,149	309,081,664
Net Position - Ending					\$ 208,325,527	\$ 120,454,087	\$ 328,779,614

See accompanying Notes to Financial Statements.

**CITY OF EDINA, MINNESOTA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
DECEMBER 31, 2021**

	General	Housing and Redevelopment Authority	Debt Service	Construction	Nonmajor Governmental Funds	Total Governmental Funds
<b>ASSETS</b>						
Cash and Investments	\$ 28,584,240	\$ 31,739,553	\$ 6,194,280	\$ 26,584,091	\$ 3,139,323	\$ 96,241,487
Restricted Cash and Investments	-	-	4,956,194	-	-	4,956,194
Accrued Interest	94,811	81,229	-	114,038	7,932	298,010
Accounts Receivable	669,689	98,597	-	65,313	545,257	1,378,856
Taxes Receivable	267,435	-	25,667	28,747	-	321,849
Special Assessments Receivable	-	-	1,965,575	18,468,485	-	20,434,060
Due from Other Governments	952,414	12,284	27,990	2,890,078	18,860	3,901,626
Prepaid items	85,083	-	-	58,250	13,534	156,867
Loans Receivable	-	8,329,826	-	-	-	8,329,826
Total Assets	<u>\$ 30,653,672</u>	<u>\$ 40,261,489</u>	<u>\$ 13,169,706</u>	<u>\$ 48,209,002</u>	<u>\$ 3,724,906</u>	<u>\$ 136,018,775</u>
<b>LIABILITIES</b>						
Accounts Payable	\$ 862,532	\$ 1,249,331	\$ 450	\$ 799,263	\$ 83,593	\$ 2,995,169
Salaries Payable	1,646,107	6,618	-	5,631	4,462	1,662,818
Contracts Payable	-	52,201	-	214,731	20,744	287,676
Due to Other Governments	18,762	-	-	3,470	-	22,232
Deposits Payable	1,324,805	3,760	-	-	-	1,328,565
Unearned Revenue	2,760,489	13,000	-	-	-	2,773,489
Total Liabilities	<u>6,612,695</u>	<u>1,324,910</u>	<u>450</u>	<u>1,023,095</u>	<u>108,799</u>	<u>9,069,949</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Unavailable Revenue - Taxes	267,436	-	25,667	28,747	-	321,850
Unavailable Revenue - Special Assessments	-	-	1,965,097	18,462,637	-	20,427,734
Unavailable Revenue - Other	-	-	-	2,857,594	-	2,857,594
Total Deferred Inflows of Resources	<u>267,436</u>	<u>-</u>	<u>1,990,764</u>	<u>21,348,978</u>	<u>-</u>	<u>23,607,178</u>
<b>FUND BALANCE</b>						
Nonspendable	85,083	-	-	58,250	13,534	156,867
Restricted	58,086	38,936,579	11,178,492	-	3,602,573	53,775,730
Assigned	5,627,113	-	-	25,778,679	-	31,405,792
Unassigned	18,003,259	-	-	-	-	18,003,259
Total Fund Balance	<u>23,773,541</u>	<u>38,936,579</u>	<u>11,178,492</u>	<u>25,836,929</u>	<u>3,616,107</u>	<u>103,341,648</u>
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	<u>\$ 30,653,672</u>	<u>\$ 40,261,489</u>	<u>\$ 13,169,706</u>	<u>\$ 48,209,002</u>	<u>\$ 3,724,906</u>	<u>\$ 136,018,775</u>

See accompanying Notes to Financial Statements.

**CITY OF EDINA, MINNESOTA**  
**RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL**  
**FUNDS TO THE STATEMENT OF NET POSITION**  
**DECEMBER 31, 2021**

Total Fund Balances - Governmental Funds	\$ 103,341,648
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Amounts reported for governmental activities in the Statement of Net Position are different because:

Capital assets are included in net position, but are excluded from fund balances because they do not represent financial resources.

Cost of Capital Assets	335,035,671
Accumulated Depreciation	(157,936,469)

Long-term liabilities are included in net position, but are excluded from fund balances until due and payable. Debt issuance premiums and discounts are excluded from net position until amortized, but are included in fund balances upon issuance as other financing sources and uses.

Bonds Payable	(66,990,000)
Loans Payable	(750,000)
Premium on Bonds	(3,962,955)
Compensated Absences Payable	(4,793,091)
Total OPEB Liability	(2,316,690)
Net Pension Liability	(15,244,614)

Accrued interest payable on long-term debt is included in net position, but is excluded from fund balances until due and payable.

(866,740)

Investment in joint powers agreement are not available to pay for current period expenditures, and therefore, are not reported in the funds.

1,770,353

The recognition of certain revenues and expenditures differ between the full accrual governmental activities financial statements and the modified accrual governmental fund financial statements.

Deferred Outflows - OPEB	436,242
Deferred Outflows - Pension	19,205,795
Deferred Inflows - OPEB	(1,491,449)
Deferred Inflows - Pension	(24,419,341)
Deferred Inflows - Property Taxes	321,850
Deferred Inflows - Special Assessments	20,427,734
Deferred Inflows - Other	2,857,594

Internal service funds are used by management to charge the costs of certain activities to individual funds. The assets and liabilities of the internal service fund are included in the governmental activities in the statement of net position.

3,699,989

Total Net Position - Governmental Activities	<u><u>\$ 208,325,527</u></u>
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**CITY OF EDINA, MINNESOTA**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE**  
**GOVERNMENTAL FUNDS**  
**YEAR ENDED DECEMBER 31, 2021**

	General	Housing and Redevelopment Authority	Debt Service	Construction	Nonmajor Governmental Funds	Total Governmental Funds
<b>REVENUES</b>						
General Property Taxes	\$ 33,827,443	\$ 230,166	\$ 3,632,895	\$ 4,105,959	\$ -	\$ 41,796,463
Tax Increment Collections	-	8,295,756	-	-	-	8,295,756
Franchise Taxes	824,286	-	-	86,100	2,179,936	3,090,322
Lodging Tax	17,214	-	-	-	-	17,214
Special Assessments	-	-	191,646	3,939,057	-	4,130,703
License and Permits	6,008,225	-	-	69,221	-	6,077,446
Intergovernmental	2,564,397	-	-	606,825	150,000	3,321,222
Charges for Services	5,536,786	228,216	-	215,256	-	5,980,258
Fines and Forfeitures	460,914	-	-	-	-	460,914
Investment Income (Loss)	(151,907)	(98,804)	-	(110,770)	(10,599)	(372,080)
Rental of Property	491,579	-	-	-	-	491,579
Other Revenues	186,591	300,000	-	12,425	205,542	704,558
Total Revenues	49,765,528	8,955,334	3,824,541	8,924,073	2,524,879	73,994,355
<b>EXPENDITURES</b>						
Current:						
General Government	8,825,723	2,872,302	-	388,796	150,000	12,236,821
Public Safety	25,527,556	-	-	52,884	113,815	25,694,255
Public Works	8,878,567	-	-	1,379,305	460,206	10,718,078
Parks	5,916,078	-	-	1,034	450	5,917,562
Capital Outlay:						
General Government	-	2,672,078	-	144,659	-	2,816,737
Public Safety	-	-	-	519,458	-	519,458
Public Works	-	-	-	7,510,434	741,709	8,252,143
Parks	26,676	-	-	435,761	-	462,437
Community Development	-	152,717	-	-	-	152,717
Debt Service:						
Bond Principal	-	-	8,326,000	-	-	8,326,000
Interest and Fiscal Charges	-	-	1,892,346	-	-	1,892,346
Total Expenditures	49,174,600	5,697,097	10,218,346	10,432,331	1,466,180	76,988,554
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	590,928	3,258,237	(6,393,805)	(1,508,258)	1,058,699	(2,994,199)
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers In	442,606	300,000	2,955,444	4,710,306	-	8,408,356
Transfers Out	(4,503,106)	-	-	(3,067,655)	(68,895)	(7,639,656)
Sale of Capital Assets	-	2,900,000	-	100,821	-	3,000,821
Bonds Issued	-	7,545,000	4,085,343	5,189,657	-	16,820,000
Premium on Bonds Issued	-	748,128	804,204	777,313	-	2,329,645
Total Other Financing Sources (Uses)	(4,060,500)	11,493,128	7,844,991	7,710,442	(68,895)	22,919,166
<b>NET INCREASE (DECREASE) IN FUND BALANCE</b>	(3,469,572)	14,751,365	1,451,186	6,202,184	989,804	19,924,967
Fund Balance - January 1	27,243,113	24,185,214	9,727,306	19,634,745	2,626,303	83,416,681
<b>FUND BALANCE - DECEMBER 31</b>	<b>\$ 23,773,541</b>	<b>\$ 38,936,579</b>	<b>\$ 11,178,492</b>	<b>\$ 25,836,929</b>	<b>\$ 3,616,107</b>	<b>\$ 103,341,648</b>

See accompanying Notes to Financial Statements.

**CITY OF EDINA, MINNESOTA**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES**  
**IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES**  
**YEAR ENDED DECEMBER 31, 2021**

Total Net Change in Fund Balances - Governmental Funds	\$ 19,924,967
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Amounts reported for governmental activities in the Statement of Activities are different because:

Capital assets are recorded in net position and the cost is allocated over their estimated useful lives as depreciation expense. However, fund balances are reduced for the full cost of capital outlays at the time of purchase.

Capital Outlays	11,670,235
Depreciation Expense	(7,191,666)

A gain or loss on the disposal of capital assets, including the difference between the carrying value and any related sale proceeds, is included in the change in net position. However, only the sale proceeds and insurance recoveries are included in the change in fund balances.

Proceeds from the Sale of Capital Assets	(3,000,821)
Gain (Loss) on the Sale of Capital Assets	101,404

Revenues in the statement of activities that do not provide current financial resources (property tax special assessment, and other unavailable receivables) are not reported as revenues in the funds.

(808,224)

The amount of debt issued, principal as well as any issuance premiums or discounts, are reported in the governmental funds as a source of financing. Debt obligations are not revenues in the Statement of Activities, but rather constitute long-term liabilities.

(19,149,645)

Repayment of long-term debt does not affect the change in net position. However, it reduces fund balances.

8,326,000

Interest on long-term debt is included in the change in net position as it accrues, regardless of when payment is due. However, they are only included in the change in fund balances when due.

(100,325)

Debt issuance premiums and discounts are included in the change in net position as they are amortized over the life of the debt. Amortization for the current year is included in interest expense on the Statement of Activities.

710,372

Pension and Other Postemployment Benefit (OPEB) expenditures in the governmental funds are measured by current year employer contributions. Pension and OPEB expenses on the Statement of Activities are measured by the change in the net pension liability/total OPEB liability and the related deferred inflows and outflows of resources.

Pension	3,358,226
OPEB	(36,381)

In the governmental funds, compensated absences expenditures are measured by the amount of financial resources used (amounts actually paid). In the Statement of Activities, however, compensated absences expenses are measured by the amounts earned during the year.

Compensated Absences	(185,418)
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Internal service funds are used by management to charge the costs of certain activities to individual funds. The change in net position of the internal service funds is included in the governmental activities in the Statement of Activities.

1,115,288

Change in Net Position - Governmental Activities

\$ 14,734,012

See accompanying Notes to Financial Statements.

**CITY OF EDINA, MINNESOTA  
STATEMENT OF NET POSITION  
PROPRIETARY FUNDS  
DECEMBER 31, 2021**

	Business-Type Activities - Enterprise Funds							Governmental Activities
	Utilities	Liquor	Aquatic Center	Golf Course	Arena	Nonmajor Enterprise Funds	Total Enterprise Funds	Internal Service Funds
<b>ASSETS</b>								
Current Assets:								
Cash and Investments	\$ 24,913,241	\$ 2,512,175	\$ 2,239,912	\$ 1,026,830	\$ 558,186	\$ 2,209,813	\$ 33,460,157	\$ 3,848,168
Restricted Cash and Investments	-	-	-	590,491	1,766,452	-	2,356,943	-
Interest Receivable	103,230	9,590	10,065	4,257	1,572	16,558	145,272	-
Accounts Receivable, Net	6,721,714	442	-	15,891	177,516	48,983	6,964,546	26,287
Special Assessments Receivable	340,519	-	-	-	-	-	340,519	-
Due from Other Governments	-	-	-	-	-	3,070	3,070	100
Prepaid Expenses	-	8,548	-	1,703	-	-	10,251	629,476
Inventory	20,087	1,947,020	-	78,724	-	-	2,045,831	-
Total Current Assets	32,098,791	4,477,775	2,249,977	1,717,896	2,503,726	2,278,424	45,326,589	4,504,031
Noncurrent Assets:								
Net Capital Assets	103,226,545	1,609,048	1,412,332	10,419,977	6,802,429	7,423,859	130,894,190	-
Total Assets	135,325,336	6,086,823	3,662,309	12,137,873	9,306,155	9,702,283	176,220,779	4,504,031
<b>DEFERRED OUTFLOWS OF RESOURCES</b>								
OPEB Deferred Outflows	9,909	10,189	-	6,605	5,551	8,000	40,254	-
Pension Deferred Outflows	851,801	663,716	4,282	489,334	297,255	548,923	2,855,311	-
Total Deferred Outflows of Resources	861,710	673,905	4,282	495,939	302,806	556,923	2,895,565	-
<b>LIABILITIES</b>								
Current Liabilities:								
Accounts Payable	1,381,498	863,575	1,340	78,609	122,441	249,105	2,696,568	282,571
Salaries Payable	103,841	87,475	2,742	61,425	41,886	64,568	361,937	78,717
Accrued Interest Payable	429,997	-	8,917	111,712	30,010	-	580,636	-
Contracts Payable	302,145	-	-	-	-	-	302,145	-
Due to Other Governments	11,133	171,290	-	15,597	6,260	7,539	211,819	1,452
Unearned Revenue	-	181,770	-	266,661	10,851	19,841	479,123	-
Compensated Absences Payable	104,579	92,002	-	80,051	31,680	44,760	353,072	-
Bonds Payable - Current	5,757,000	-	80,000	1,165,000	2,036,000	-	9,038,000	-
Total Current Liabilities	8,090,193	1,396,112	92,999	1,779,055	2,279,128	385,813	14,023,300	362,740
Noncurrent Liabilities:								
Total OPEB Liability	43,446	42,980	-	51,131	17,722	46,282	201,561	-
Net Pension Liability	1,128,376	879,220	5,672	648,217	393,771	727,152	3,782,408	-
Compensated Absences Payable	156,868	138,004	-	120,077	47,519	67,141	529,609	-
Bonds Payable, Net of Unamortized Discounts and Premiums	25,976,032	-	494,281	7,579,097	2,886,457	-	36,935,867	-
Total Noncurrent Liabilities	27,304,722	1,060,204	499,953	8,398,522	3,345,469	840,575	41,449,445	-
Total Liabilities	35,394,915	2,456,316	592,952	10,177,577	5,624,597	1,226,388	55,472,745	362,740
<b>DEFERRED INFLOWS OF RESOURCES</b>								
OPEB Deferred Inflows	42,896	36,661	-	24,706	23,506	27,897	155,666	-
Pension Deferred Inflows	1,036,713	807,796	5,212	595,561	361,783	668,083	3,475,148	-
Total Deferred Inflows of Resources	1,079,609	844,457	5,212	620,267	385,289	695,980	3,630,814	-
Total Liabilities and Deferred Inflows of Resources	36,474,524	3,300,773	598,164	10,797,844	6,009,886	1,922,368	59,103,559	362,740
<b>NET POSITION</b>								
Net Investment in Capital Assets	71,191,368	1,609,048	838,051	2,266,371	3,646,424	7,423,859	86,975,121	-
Restricted for Edina Law Debt	-	-	1,225,093	-	-	-	1,225,093	-
Unrestricted	28,521,154	1,850,907	1,005,283	(430,403)	(47,349)	912,979	31,812,571	4,141,291
Total Net Position	\$ 99,712,522	\$ 3,459,955	\$ 3,068,427	\$ 1,835,968	\$ 3,599,075	\$ 8,336,838	\$ 120,012,785	\$ 4,141,291

Explanation of different between Proprietary Funds Statement of Revenue, Expenses, and  
Changes in Fund Net Position and the Statement of Activities:

The City uses internal service funds to charge the cost of its risk management, equipment operations, IT, and facilities management to individual funds. This amount represents the total income that has been allocated back to the business-type activities in the government-wide Statement of Activities that is attributable to the City's business-type activities each year:

	441,302
Net position of business-type activities	<u>\$ 120,454,087</u>

See accompanying Notes to Financial Statements.

**CITY OF EDINA, MINNESOTA**  
**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION**  
**PROPRIETARY FUNDS**  
**YEAR ENDED DECEMBER 31, 2021**

	Business-Type Activities - Enterprise Funds							Governmental Activities
	Utilities	Liquor	Aquatic Center	Golf Course	Arena	Nonmajor Enterprise Funds	Total Enterprise Funds	Internal Service Funds
OPERATING REVENUES								
Sales - Liquor	\$ -	\$ 14,116,427	\$ -	\$ 98	\$ -	\$ -	\$ 14,116,525	\$ -
Sales - Retail	-	196,805	6,736	309,799	26,101	6,845	546,286	-
Sales - Utilities	26,335,795	-	-	-	-	-	26,335,795	-
Sales - Concessions	-	-	155,701	52	175,297	24,551	355,601	-
Memberships	-	-	371,891	201,499	-	77,902	651,292	-
Admissions	-	-	468,839	1,170,367	23,500	262,290	1,924,996	-
Lodging Tax	-	-	-	-	-	3,090	3,090	-
Building Rental	-	-	66,651	155,334	1,934,360	664,956	2,821,301	-
Rental of Equipment	-	-	-	381,616	2,144	108,923	492,683	-
Greens Fees	-	-	-	2,109,267	-	269,667	2,378,934	-
Other Fees	1,327,798	-	(94)	1,056,652	185,668	673,215	3,243,239	7,421,090
Total Operating Revenues	27,663,593	14,313,232	1,069,724	5,384,684	2,347,070	2,091,439	52,869,742	7,421,090
OPERATING EXPENSES								
Cost of Sales and Services	-	10,353,194	60,370	235,073	67,517	10,704	10,726,858	-
Personal Services	2,812,860	1,988,809	382,375	2,271,801	990,205	1,228,326	9,674,376	2,153,814
Contractual Services	10,671,011	686,621	232,907	694,017	843,938	842,903	13,971,397	2,706,930
Commodities	1,148,518	57,600	75,914	497,948	73,955	212,558	2,066,493	1,137,038
Internal Services	1,387,265	312,725	44,281	242,329	212,718	369,447	2,568,765	-
Depreciation	5,931,178	120,830	283,470	894,499	657,745	667,524	8,555,246	-
Total Operating Expenses	21,950,832	13,519,779	1,079,317	4,835,667	2,846,078	3,331,462	47,563,135	5,997,782
OPERATING INCOME (LOSS)	5,712,761	793,453	(9,593)	549,017	(499,008)	(1,240,023)	5,306,607	1,423,308
NONOPERATING REVENUES (EXPENSES)								
Intergovernmental	384,268	-	-	-	-	-	384,268	-
Investment Income	(100,528)	(13,299)	(10,212)	(6,229)	(1,186)	(10,196)	(141,650)	-
Donations	-	-	-	-	-	3,602	3,602	-
Interest and Fiscal Charges	(1,048,696)	-	(21,667)	(269,713)	(73,226)	-	(1,413,302)	-
Amortization of Bond Premiums (Discounts)	964,536	-	27,803	156,071	12,623	-	1,161,033	-
Gain (Loss) on Sale of Capital Assets	17,437	-	-	-	-	-	17,437	-
Miscellaneous	9,092	345	15,164	-	608	81,414	106,623	-
Total Nonoperating Revenues (Expenses)	226,109	(12,954)	11,088	(119,871)	(61,181)	74,820	118,011	-
INCOME (LOSS) BEFORE TRANSFERS	5,938,870	780,499	1,495	429,146	(560,189)	(1,165,203)	5,424,618	1,423,308
TRANSFERS								
Transfers In	-	4,156	17,269	53,364	340,605	412,477	827,871	3,760
Transfers Out	(750,331)	(850,000)	-	-	-	-	(1,600,331)	-
Total Transfers	(750,331)	(845,844)	17,269	53,364	340,605	412,477	(772,460)	3,760
CHANGE IN NET POSITION	5,188,539	(65,345)	18,764	482,510	(219,584)	(752,726)	4,652,158	1,427,068
Net Position - January 1	94,523,983	3,525,300	3,049,663	1,353,458	3,818,659	9,089,564	115,360,627	2,714,223
NET POSITION - DECEMBER 31	\$ 99,712,522	\$ 3,459,955	\$ 3,068,427	\$ 1,835,968	\$ 3,599,075	\$ 8,336,838	\$ 120,012,785	\$ 4,141,291

Explanation of different between Proprietary Funds Statement of Revenue, Expenses, and Changes in Fund Net Position and the Statement of Activities:

The City uses internal service funds to charge the cost of its risk management, equipment operations, IT, and facilities management to individual funds. This amount represents the income that has been allocated back to the business-type activities in the government-wide Statement of Activities that is attributable to the City's business-type activities:

Change in net position of business-type activities

311,780

\$ 4,963,938

See accompanying Notes to Financial Statements.



**CITY OF EDINA, MINNESOTA  
STATEMENT OF CASH FLOWS  
PROPRIETARY FUNDS  
YEAR ENDED DECEMBER 31, 2021**

	Business-Type Activities - Enterprise Funds							Governmental Activities
	Utilities	Liquor	Aquatic Center	Golf Course	Arena	Nonmajor Enterprise Funds	Total Enterprise Funds	Internal Service Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>								
Receipts from Customers and Users	\$ 26,903,783	\$ 14,391,252	\$ 1,084,888	\$ 5,445,033	\$ 2,337,468	\$ 2,148,491	\$ 52,310,915	\$ -
Receipts from City Funds	-	-	-	-	-	-	-	7,430,013
Payment to Suppliers	(11,719,872)	(11,054,066)	(412,631)	(1,589,371)	(1,110,101)	(1,218,012)	(27,104,053)	(3,546,320)
Payment to Employees	(2,517,122)	(2,062,603)	(374,617)	(2,118,260)	(973,104)	(1,692,729)	(9,738,435)	(2,152,905)
Net Cash Provided (Used) by Operating Activities	12,666,789	1,274,583	297,640	1,737,402	254,263	(762,250)	15,468,427	1,730,788
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>								
Transfer from Other Funds	-	4,156	17,269	53,364	340,605	412,477	827,871	3,760
Transfer to Other Funds	(750,331)	(850,000)	-	-	-	-	(1,600,331)	-
Net Cash Provided (Used) by Noncapital Financing Activities	(750,331)	(845,844)	17,269	53,364	340,605	412,477	(772,460)	3,760
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>								
State Grant	405,642	-	-	-	-	-	405,642	-
Proceeds from Capital Debt	-	-	-	601,624	1,800,054	-	2,401,678	-
Acquisition of Capital Assets	(9,819,247)	(64,684)	(346)	(49,053)	(51,570)	(167,138)	(10,152,038)	-
Proceeds from Disposals of Capital Assets	17,436	-	-	-	-	-	17,436	-
Principal Paid on Bonds	(6,920,000)	-	(80,000)	(565,000)	(264,000)	-	(7,829,000)	-
Interest and Fiscal Charges Paid on Bonds	(1,143,996)	-	(23,000)	(277,734)	(75,988)	-	(1,520,718)	-
Net Cash Provided (Used) by Capital and Related Financing Activities	(17,460,165)	(64,684)	(103,346)	(290,163)	1,408,496	(167,138)	(16,677,000)	-
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>								
Interest Received	65,648	30,652	23,536	14,374	2,781	23,500	160,491	-
Purchase of Investments	-	-	-	(590,489)	(1,766,446)	-	(2,356,935)	-
Sale of Investments	1,730,384	-	-	-	-	-	1,730,384	-
Net Cash Flows Provided (Used) by Investing Activities	1,796,032	30,652	23,536	(576,115)	(1,763,665)	23,500	(466,060)	-
<b>NET INCREASE (DECREASE) IN CASH</b>								
	(3,747,675)	394,707	235,099	924,488	239,699	(493,411)	(2,447,093)	1,734,548
Cash - January 1	25,508,981	2,127,298	2,001,603	107,925	316,644	2,674,111	32,736,562	2,113,620
<b>CASH - DECEMBER 31</b>	<b>\$ 21,761,306</b>	<b>\$ 2,522,005</b>	<b>\$ 2,236,702</b>	<b>\$ 1,032,413</b>	<b>\$ 556,343</b>	<b>\$ 2,180,700</b>	<b>\$ 30,289,469</b>	<b>\$ 3,848,168</b>
<b>CASH AND INVESTMENTS PRESENTED IN THE STATEMENT OF NET POSITION</b>								
Cash	\$ 21,761,306	\$ 2,522,005	\$ 2,236,702	\$ 1,032,413	\$ 556,343	\$ 2,180,700	\$ 30,289,469	\$ 3,848,168
Investments	3,151,935	(9,830)	3,210	(5,583)	1,843	29,113	3,170,688	-
Total Cash and Investments	\$ 24,913,241	\$ 2,512,175	\$ 2,239,912	\$ 1,026,830	\$ 558,186	\$ 2,209,813	\$ 33,460,157	\$ 3,848,168

See accompanying Notes to Financial Statements.

**CITY OF EDINA, MINNESOTA**  
**STATEMENT OF CASH FLOWS (CONTINUED)**  
**PROPRIETARY FUNDS**  
**YEAR ENDED DECEMBER 31, 2021**

	Business-Type Activities - Enterprise Funds							Governmental Activities
	Utilities	Liquor	Aquatic Center	Golf Course	Arena	Nonmajor Enterprise Funds	Total Enterprise Funds	Risk Management Internal Service Fund
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>								
Operating Income (Loss)	\$ 5,712,761	\$ 793,453	\$ (9,593)	\$ 549,017	\$ (499,008)	\$ (1,240,023)	\$ 5,306,607	\$ 1,423,308
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:								
Depreciation	5,931,178	120,830	283,470	894,499	657,745	667,524	8,555,246	-
Miscellaneous Income	9,092	345	15,164	-	608	85,016	110,225	-
(Increase) Decrease in:								
Accounts Receivable	(735,383)	219	-	(13,122)	(16,515)	(14,090)	(778,891)	(7,303)
Special Assessments Receivable	(33,519)	-	-	-	-	-	(33,519)	-
Due from Other Governments	-	-	-	-	-	(3,070)	(3,070)	16,226
Inventory	(3,801)	(481,066)	-	24,353	-	3,447	(457,067)	-
Prepaid Expenses	1,598	14,903	-	(816)	-	-	15,685	172,914
Deferred Outflows of Resources	(743,379)	(554,905)	(4,282)	(427,323)	(251,039)	(424,125)	(2,405,053)	-
Increase (Decrease) in:								
Accounts Payable	1,486,233	817,242	841	44,957	84,124	206,723	2,640,120	124,606
Salaries Payable	5,402	10,462	1,156	7,596	9,183	4,659	38,458	909
Due to Other Governments	2,892	4,995	-	11,502	3,903	7,430	30,722	128
Unearned Revenue	-	77,456	-	73,471	6,305	(10,804)	146,428	-
Total OPEB Liability	9,061	7,413	-	4,942	4,942	6,590	32,948	-
Net Pension Liability	(31,625)	(280,781)	5,672	(14,640)	(103,372)	(598,563)	(1,023,309)	-
Compensated Absences	83,252	(1,150)	-	23,646	23,577	(50,677)	78,648	-
Deferred Inflows of Resources	973,027	745,167	5,212	559,320	333,810	597,713	3,214,249	-
Total Adjustments	6,954,028	481,130	307,233	1,188,385	753,271	477,773	10,161,820	307,480
Net Cash Provided (Used) by Operating Activities	<u>\$ 12,666,789</u>	<u>\$ 1,274,583</u>	<u>\$ 297,640</u>	<u>\$ 1,737,402</u>	<u>\$ 254,263</u>	<u>\$ (762,250)</u>	<u>\$ 15,468,427</u>	<u>\$ 1,730,788</u>
<b>NONCASH INVESTING ACTIVITIES</b>								
Increase in Fair Value of Investments	<u>\$ (240,630)</u>	<u>\$ (44,766)</u>	<u>\$ (34,374)</u>	<u>\$ (20,992)</u>	<u>\$ (4,062)</u>	<u>\$ (34,321)</u>	<u>\$ (379,145)</u>	<u>\$ -</u>
<b>NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES</b>								
Acquisition of Capital Assets with Contracts Payable	<u>\$ 302,145</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 302,145</u>	<u>\$ -</u>
Capital Assets Contributed (to) from Other Funds	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See accompanying Notes to Financial Statements.

**CITY OF EDINA, MINNESOTA**  
**STATEMENT OF FIDUCIARY NET POSITION AND STATEMENT OF CHANGES IN FIDUCIARY**  
**NET POSITION**  
**CUSTODIAL FUNDS**  
**DECEMBER 31, 2021**

	<u>Custodial Funds</u>
<b>ASSETS</b>	
Cash and Investments	\$ 342,719
Accounts Receivable	17,585
Total Assets	<u>360,304</u>
<b>LIABILITIES</b>	
Accounts Payable	124,406
Salaries Payable	17,913
Due to Other Governmental Units	12,037
Unearned Revenue	5,163
Total Liabilities	<u>159,519</u>
<b>NET POSITION</b>	
Restricted for Organizations and Other Governments	<u><u>\$ 200,785</u></u>
<b>ADDITIONS</b>	
Collections on Behalf of Others	\$ 1,662,677
<b>DEDUCTIONS</b>	
Payments on Behalf of Others	2,074,559
Net Increase (Decrease) in Fiduciary Net Position	<u>(411,882)</u>
Net Position - Beginning	612,667
Net Position - Ending	<u><u>\$ 200,785</u></u>

See accompanying Notes to Financial Statements.

**CITY OF EDINA, MINNESOTA  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The City of Edina (the City) was incorporated in 1888 and operates under the state of Minnesota Statutory Plan B form of government. The governing body consists of a five-member City Council elected by voters of the City.

The financial statements of the City have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to governmental units by the Governmental Accounting Standards Board (GASB). The following is a summary of significant accounting policies.

**A. Financial Reporting Entity**

The City's financial reporting entity consists of (a) the primary government, (b) organizations for which the primary government is financially accountable, and (c) other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. The primary government is financially accountable for the component unit if it appoints a voting majority of the component unit's governing body and is able to impose its will on the component unit or there is a potential for the component unit to provide specific financial benefits to, or impose specific financial burdens on, the primary government.

As required by accounting principles generally accepted in the United States of America, the financial statements of the reporting entity include those of the City of Edina (the primary government) and its component units. The component unit discussed below is included in the City's reporting entity because of the significance of its operational or financial relationships with the City.

**Component Unit**

In conformity with accounting principles generally accepted in the United States of America, the financial statements of the component unit have been included in the financial reporting entity as a blended component unit.

The Housing and Redevelopment Authority (HRA) is an entity legally separate from the City. However, for financial reporting purposes, the HRA is reported as if it were part of the City's operations for two reasons. First, the HRA's governing body is substantively the same as the governing body of the City. Specifically, the HRA board consists of five members, all of which are City Council members. Second, management of the City has operational responsibility for the HRA. Specifically, sales of bonds or other obligations of the HRA are approved by the City Council; the HRA follows the budget process for City departments in accordance with City policy; the annual HRA budget is approved by City Council; the HRA submits its plan for development and redevelopment to the City Council for approval; lastly, the administrative structure and management practices and policies of the HRA are approved by the City Council. The activity of the HRA is reported in the Special Revenue Funds. Separate financial statements are not prepared for the HRA.

**CITY OF EDINA, MINNESOTA**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021**

**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 of the nonfiduciary activities of the City. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function or business-type activity are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or business-type activity. *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 business-type activity and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or business type activity. Taxes and other items not included among program revenues are reported instead as *general revenues*.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements. Aggregated information for the remaining nonmajor governmental and enterprise funds is reported in a single column 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 and fiduciary fund financial statements. The City's only fiduciary fund type, custodial funds, are custodial in nature and do not have a measurement focus. 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 all revenues, except reimbursement grants, to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences, other postemployment benefits (OPEB), net pension liabilities, and claims and judgments are recorded only when payment is due.

**CITY OF EDINA, MINNESOTA  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

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

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

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

The City reports the following major governmental funds:

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

The special revenue *Housing and Redevelopment Authority fund* is used to account for revenues from several sources (property taxes, bond proceeds, investment earnings, etc.) that are restricted for housing and redevelopment.

The *debt service fund* accounts for the payment of principal and interest on General Obligation, Permanent Improvement Revolving, Public Project Revenue Bonds, and Edina Emerald Energy Program Bonds.

The capital projects *construction fund* accounts for the various special assessment and state aid projects throughout the City. This fund also provides financing for capital improvements as restricted in the City's capital improvement budget.

The City reports the following major proprietary funds:

The *utilities fund* accounts for the provision of water, sewer, storm, and recycling services to the City's residents.

The *liquor fund* accounts for the operation of the City's three liquor stores.

The *aquatic center fund* accounts for the operation of the City's aquatic center.

The *golf course fund* accounts for the operation of the City's two golf courses and a golf dome.

The *arena fund* accounts for the operation of the City's ice arena.

**CITY OF EDINA, MINNESOTA  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

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

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

Additionally, the City reports the following fund types:

**Internal service funds** – the *risk management, equipment operations, information technology, and facilities management internal service funds* account for costs of insurance and risk management programs, equipment operations, IT services, and facilities management across all municipal departments. Internal service funds operate in a manner similar to enterprise funds; however, it provides services primarily to other departments within the City.

**Custodial funds** – the *police seizure, Public Safety Training Facility, and Minnesota Task Force 1 funds* account for fees collected for other government agencies.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are transactions that would be treated as revenues, expenditures or expenses if they involved external organizations, such as buying goods and services or payments in lieu of taxes, are similarly treated when they involve other funds of the City of Edina. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Amounts reported as *program revenues* include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all taxes.

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 and internal service fund are charges to customers for sales and services. Operating expenses for the enterprise funds and internal service fund 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.

Aggregated information for the internal service funds is reported in a single column in the proprietary fund financial statements. These services have been allocated proportionately to governmental and business-type activities in the government-wide financial statements. The cost of these services is reported in the appropriate functional activity.

Depreciation expense is included in the direct expenses of each function. Interest on long-term debt is considered an indirect expense and is reported separately on the statement of activities.

**CITY OF EDINA, MINNESOTA**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021**

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

**D. Cash and Investments**

Cash and Investments

The cash balances of the City and its component unit are pooled and invested for the purpose of increasing earnings through investment activities. The pool's investments are reported at fair value at year-end, except for investments in external investment pools, which are stated at amortized cost. The City has the ability and intent to hold its investments to maturity. The individual funds' portions of the pool's fair value are presented as "Cash and investments." Earnings from such investments are allocated to the respective funds on the basis of applicable cash balance participation by each fund. The City provides temporary advances to funds that have insufficient cash and investment balances by means of an advance from another fund shown as interfund receivables in the advancing fund, and an interfund payable in the fund with the deficit, until adequate resources are received. These interfund balances are eliminated on the government-wide financial statements.

The City categorizes its fair value measurements within the fair value hierarchy established by accounting principles generally accepted in the United States of America. 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.

Debt securities classified in Level 2 of the fair value hierarchy are valued using evaluations based on various market and industry inputs.

See Note 2 for the City's recurring fair value measurements as of the current year-end.

Restricted Cash and Investments

Restricted cash and investments represent bond proceeds held for specific purposes. Earnings on these investments are allocated directly to these funds.

Cash Equivalents

For the purposes of the statement of cash flows, the City considers all highly liquid debt instruments with an original maturity from the time of purchase by the City of three months or less to be cash equivalents. The proprietary funds' portion in the government-wide cash and investment management pool is considered to be cash equivalent.



**CITY OF EDINA, MINNESOTA  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

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

**E. Receivables and Payables**

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. Short-term interfund loans are classified as "due to/from other funds." All short-term interfund receivables and payables at December 31, 2021 are planned to be eliminated in 2022. Any residual balances outstanding between the governmental activities and business-type activities are reported in the government- wide financial statements as "internal balances."

Property taxes and special assessments receivables have been reported net of estimated uncollectible accounts. Because utility bills are considered liens on property, no estimated uncollectible amounts are established. Uncollectible amounts are not material for other receivables and have not been reported.

**F. Revenue Recognition**

**1. Property Tax Revenue Recognition**

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

**Government-Wide Financial Statements**

The City recognizes property tax revenue in the period for which the taxes were levied. Uncollectible property taxes are not material and have not been reported.

**Governmental Fund Financial Statements**

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

**CITY OF EDINA, MINNESOTA  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

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

**F. Revenue Recognition (Continued)**

**2. Special Assessment Revenue Recognition**

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

Once a special assessment roll is adopted, the amount attributed to each parcel is a lien upon that property until full payment is made or the amount is determined to be excessive by the City Council or court action. If special assessments are allowed to go delinquent, the property is subject to tax forfeit sale. Pursuant to state statutes, a property shall be subject to a tax forfeit sale after three years unless it is homesteaded, agricultural, or seasonal recreational land in which event the property is subject to such sale after five years.

Government-Wide Financial Statements

The City recognizes special assessment revenue in the period that the assessment roll was adopted by the City Council. Uncollectible special assessments are not material and have not been reported.

Governmental Fund Financial Statements

Revenue from special assessments is recognized by the City when it becomes measurable and available to finance expenditures of the current fiscal period. In practice, current and delinquent special assessments received by the City are recognized as revenue for the current year. Special assessments that are collected by the County by December 31 (remitted to the City the following January) are also recognized as revenue for the current year. All remaining delinquent, deferred, and special deferred assessments receivable in governmental funds are completely offset by deferred inflows of resources. The following is a breakdown of special assessments receivable at December 31, 2021:

	<u>Governmental Funds</u>		<u>Enterprise Funds</u>
	<u>Debt Service</u>	<u>Construction</u>	<u>Utilities</u>
Special Assessments Receivable:			
Delinquent	\$ 478	\$ 40,457	\$ 29,424
Deferred	1,965,097	18,428,028	311,095
Total	<u>\$ 1,965,575</u>	<u>\$ 18,468,485</u>	<u>\$ 340,519</u>

**CITY OF EDINA, MINNESOTA  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

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

**G. Inventories and Prepaid Items**

Inventories of the proprietary funds are stated at cost and are recorded as expenses when consumed rather than when purchased. All inventories use the first-in/first-out (FIFO) method.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements and are recorded as expenditures or expenses when consumed.

**H. Capital Assets**

Capital assets, which include property, buildings, improvements, equipment, parks, infrastructure assets (roads, bridges, sidewalks, and similar items), and intangible assets such as easements, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are also reported in the proprietary fund financial statements but not in the governmental fund financial statements.

Capital assets are defined by the government as assets with an initial, individual cost of more than \$10,000 (amount not rounded) and an estimated useful life in excess of three years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated acquisition value at the date of donation. 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. Infrastructure assets include all of the City's assets since inception.

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

Assets	Life
Golf Course	10 to 35 Years
Land Improvements	15 to 50 Years
Building and Structures	15 to 40 Years
Furniture and Office Equipment	5 to 10 Years
Vehicles and Equipment	3 to 20 Years
Parks	5 to 100 Years
Utility Infrastructure	20 to 50 Years

Capital assets that are not depreciated include land, easements, and construction in progress.

**CITY OF EDINA, MINNESOTA**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021**

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

**I. Compensated Absences**

It is the City's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. All vacation pay is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in governmental funds only if they have matured, for example, as a result of employee resignations and retirements. In accordance with the provisions of accounting principles generally accepted in the United States of America no liability is recorded for nonvesting accumulating rights to receive sick pay benefits. However, a liability is recognized in the government-wide and proprietary fund financial statements for that portion of accumulating sick leave benefits that is vested as severance pay. According to City policy, vested sick leave benefits are liquidated into a health care savings plan upon separation.

**J. State-Wide Pension Plans**

For purposes of measuring the net pension liability, deferred outflows/inflows of resources, and pension expense, information about the fiduciary net position of the Public Employees Retirement Association (PERA) and additions to/deductions from the PERA's fiduciary net position have been determined on the same basis as they are reported by the PERA except that the 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.

Pension liabilities are liquidated by various governmental funds based on where the corresponding employees' salaries are allocated.

**K. 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 bond using the effective interest 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 plus any premium received is reported as other financing sources. Discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

**CITY OF EDINA, MINNESOTA  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

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

**L. 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, deferred outflows of resources, 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 then. The City has two items which qualifies for reporting in this category.

Deferred outflows of resources related to pensions and OPEB are reported in the government-wide and enterprise funds statement of net position. These deferred outflows result from differences between expected and actual experience, changes of assumptions, differences between projected and actual investment earnings, changes in proportion, and contributions to the plan subsequent to the measurement date and before the end of the reporting period. These amounts are deferred and amortized as required under pension and OPEB standards.

In addition to liabilities, statements of financial position or balance sheets 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 future periods and so will not be recognized as an inflow of resources (revenue) until that time. The City has three items which qualify for reporting in this category.

Unavailable revenue is reported only in the governmental funds balance sheet. The governmental funds report unavailable revenue from two sources: property taxes and special assessments. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available.

Deferred inflows of resources related to pensions and OPEB are reported in the government-wide and enterprise fund statement of net position. These deferred inflows result from differences between expected and actual experience, changes of assumptions, and the difference between projected and actual investment earnings. These amounts are deferred and amortized as required under pension and OPEB standards.

**M. Interfund Transactions**

Interfund services provided and used are accounted for as revenues, expenditures, or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund, are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed. Interfund loans are reported as an interfund loan receivable or payable which offsets the movement of cash between funds. All other interfund transactions are reported as transfers and are eliminated to the extent possible on the government-wide statements.

**CITY OF EDINA, MINNESOTA  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

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

**N. Fund Balance Classification**

In the fund financial statements, governmental funds report fund balance in classifications that disclose constraints for which amounts in those funds can be spent. These classifications are as follows:

- **Nonspendable** – Consists of amounts that are not in spendable form, such as prepaid items, inventory, and other long-term assets.
- **Restricted** – Consists of amounts related to externally imposed constraints established by creditors, grantors, or contributors; or constraints imposed by state statutory provisions.
- **Committed** – Consists of internally imposed constraints that are established by resolution of the City Council. Those committed amounts cannot be used for any other purpose unless the City Council removes or changes the specified use by taking the same type of action it employed to previously commit those amounts.
- **Assigned** – Consists of internally imposed constraints. These constraints consist of amounts intended to be used by the City for specific purposes but do not meet the criteria to be classified as restricted or committed. In the general fund, assigned amounts represent intended uses established by the City Council. In the fund balance policy, authority to assign amounts for specific purposes is limited to the City Council.
- **Unassigned** – The residual classification for the general fund which also reflects negative residual amounts in other funds.

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

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

**O. Net Position**

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

- **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.
- **Restricted Net Position** – Consists of net position restricted when there are limitations imposed on their use through external restrictions imposed by creditors, grantors, or laws or regulations of other governments.

**CITY OF EDINA, MINNESOTA  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

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

**O. Net Position (Continued)**

- **Unrestricted Net Position** – All other net position that do not meet the definition of “restricted” or “net investment in capital assets.”

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

**P. Use of Estimates**

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates that affect amounts reported in the financial statements during the reporting period. Actual results could differ from such estimates.

**NOTE 2 CASH AND INVESTMENTS**

**A. Components of Cash and Investments**

Cash and investments at year-end consist of the following:

Deposits	\$ (1,838,594)
Cash on hand	36,050
Investments	<u>143,008,212</u>
Total	<u><u>\$ 141,205,668</u></u>

Cash and investments are presented in the financial statements as follows:

Cash and Investments - Statement of Net Position	\$ 133,549,812
Restricted Cash and Investments - Statement of Net Position	7,313,137
Cash and Investments - Statement of Fiduciary Net Position	<u>342,719</u>
Total	<u><u>\$ 141,205,668</u></u>

The City had restricted investments of \$7,313,137 as of December 31, 2021 that represents unspent bond proceeds to be used for bond refunding payments in 2022.

**B. Deposits**

In accordance with applicable Minnesota Statutes, the City maintains deposits at depository banks authorized by the City Council, including checking accounts, savings accounts, and certificates of deposit.

**CITY OF EDINA, MINNESOTA**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021**

**NOTE 2 CASH AND INVESTMENTS POLICIES (CONTINUED)**

**B. Deposits (Continued)**

The following is considered the most significant risk associated with deposits:

**Custodial Credit Risk** – In the case of deposits, this is the risk that in the event of a bank failure, the City's deposits may be lost.

Minnesota Statutes require that all deposits be protected by federal deposit insurance, corporate surety bond, or collateral. The market value of collateral pledged must equal 110% of the deposits not covered by federal deposit insurance or corporate surety bonds. Authorized collateral includes treasury bills, notes, and bonds; issues of U.S. government agencies; general obligations rated "A" or better; revenue obligations rated "AA" or better; irrevocable standard letters of credit issued by the Federal Home Loan Bank; and certificates of deposit. Minnesota Statutes require that securities pledged as collateral be held in safekeeping in a restricted account at the Federal Reserve Bank or in an account at a trust department of a commercial bank or other financial institution that is not owned or controlled by the financial institution furnishing the collateral. The City's investment policy does not contain further restrictions on the types of collateral required.

At year-end, the carrying amount of the City's deposits was (\$1,838,594) while the balance on the bank records was \$657,623. At December 31, 2021, all of the City's deposits were properly collateralized in accordance with state statutes.

**C. Investments**

The City has the following investments at year-end:

Investment	Credit Risk		Fair Value Measurements	Interest Risk - Maturity Duration in Years				Total
	Rating	Agency		< 1	1 to 5	6 to 10	> 10	
U.S. Treasuries	N/A	N/A	Level 1	\$ -	\$ 16,904,363	\$ 7,495,384	\$ -	\$ 24,399,747
Negotiable CDs	N/R	N/R	Level 2	2,732,073	3,802,216	-	-	6,534,289
SBA Notes	AA+	S&P	Level 1	-	81,813	363,578	-	445,391
FHLB	AA+	S&P	Level 2	76,019	467,069	-	-	543,088
FHLMC	AA+	S&P	Level 2	-	18,983	182,678	1,498,496	1,700,157
FNMA	AA+	S&P	Level 2	-	1,822,974	869,067	8,171,656	10,863,697
FFCB	AA+	S&P	Level 2	-	17,857	-	-	17,857
Municipal Bonds	AA- to AAA	S&P	Level 2	22,439,081	20,368,500	881,770	-	43,689,351
Corporate Bonds	AA+	S&P	Level 2	-	986,210	-	-	986,210
Subtotal				<u>\$ 25,247,173</u>	<u>\$ 44,469,985</u>	<u>\$ 9,792,477</u>	<u>\$ 9,670,152</u>	
Money Market*								53,065,274
4M Fund*								763,151
Total investments								<u>\$ 143,008,212</u>

N/A - Not Applicable

N/R - Not Rated

\* - The City's money market investments do not have maturities



**CITY OF EDINA, MINNESOTA**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021**

**NOTE 2 CASH AND INVESTMENTS POLICIES (CONTINUED)**

**C. Investments (Continued)**

The Minnesota Municipal Money Market Fund (4M Fund) is regulated by Minnesota Statutes and the board of directors of the League of Minnesota Cities. The 4M Fund is an external investment pool not registered with the Securities Exchange Commission (SEC) that follows the same regulatory rules of the SEC. The City's investment in the 4M Fund is measured at amortized cost which approximates fair value. The fair value of its position in the pool is the same as the value of the pool shares. The fund does not have any limitations or restrictions on participant withdrawals.

Investments are subject to various risks, the following of which are considered the most significant:

**Custodial Credit Risk** – For investments, this is the risk that in the event of a failure of the counterparty to an investment transaction (typically a broker-dealer) the City would 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 investment policy specifically addresses custodial credit risk, requiring the City to limit its exposure by purchasing insured or registered investments, or by the control of who holds the securities.

**Credit Risk** – This is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. Minnesota Statutes limit the City's investments to direct obligations or obligations guaranteed by the United States or its agencies; shares of investment companies registered under the Federal Investment Company Act of 1940 that receive the highest credit rating, are rated in one of the two highest rating categories by a statistical rating agency, and all of the investments have a final maturity of thirteen months or less; general obligations rated "AA" or better; general obligations of the Minnesota Housing Finance Agency rated "A" or better; bankers' acceptances of United States banks eligible for purchase by the Federal Reserve System; commercial paper issued by United States corporations or their Canadian subsidiaries, rated of the highest quality category by at least two nationally recognized rating agencies, and maturing in 270 days or less; Guaranteed Investment Contracts guaranteed by a United States commercial bank, domestic branch of a foreign bank, or a United States insurance company, and with a credit quality in one of the top two highest categories; repurchase or reverse repurchase agreements and securities lending agreements with financial institutions qualified as a "depository" by the government entity, with banks that are members of the Federal Reserve System with capitalization exceeding \$10,000,000, that are a primary reporting dealer in U.S. government securities to the Federal Reserve Bank of New York, or certain Minnesota securities broker-dealers. The City's investment policies specifically address credit risk, further limiting the City's exposure to credit risk by requiring that all state and local government obligations to be rated "AA" or better by a national rating agency.

**Concentration Risk** – This is the risk associated with investing a significant portion of the City's investment (considered 5% or more) in the securities of a single issuer, excluding U.S. guaranteed investments (such as Treasuries), investment pools, and mutual funds. The City's investment policies specifically address the City's desire to limit concentration risk, but do not set specific guidelines for measurement of this risk. At year-end, the City's investments include 12.18% in securities issued by FNMA.

**CITY OF EDINA, MINNESOTA**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021**

**NOTE 2 CASH AND INVESTMENTS POLICIES (CONTINUED)**

**C. Investments (Continued)**

**Interest Rate Risk** – This is the risk of potential variability in the fair value of fixed rate investment resulting in changes in interest rates (the longer the period for which an interest rate is fixed, the greater the risk). The City's investment policies specifically address the City's desire to limit interest rate risk, but do not set specific guidelines for measurement of this risk.

**NOTE 3 CAPITAL ASSETS**

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

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental Activities:				
Capital Assets Not Being Depreciated:				
Land	\$ 24,298,526	\$ -	\$ (2,893,443)	\$ 21,405,083
Easements	253,000	-	-	253,000
Construction in Progress	6,691,865	9,803,421	(4,004,245)	12,491,041
Total Capital Assets Not Being Depreciated	31,243,391	9,803,421	(6,897,688)	34,149,124
Capital Assets Being Depreciated:				
Land Improvements	26,121,978	1,267,588	-	27,389,566
Buildings and Structures	64,210,041	453,471	-	64,663,512
Furniture and Office Equipment	3,937,521	136,831	(23,385)	4,050,967
Vehicles and Equipment	21,429,509	1,718,422	(791,417)	22,356,514
Infrastructure	156,222,111	-	-	156,222,111
Parks	23,909,130	2,294,747	-	26,203,877
Total Capital Assets Being Depreciated	295,830,290	5,871,059	(814,802)	300,886,547
Less Accumulated Depreciation for:				
Land Improvements	(20,306,442)	(522,640)	-	(20,829,082)
Buildings and Structures	(29,112,739)	(1,746,052)	-	(30,858,791)
Furniture and Office Equipment	(3,659,188)	(89,708)	23,385	(3,725,511)
Vehicles and Equipment	(11,000,197)	(1,777,313)	785,443	(11,992,067)
Infrastructure	(73,041,421)	(2,052,840)	-	(75,094,261)
Parks	(14,433,644)	(1,003,113)	-	(15,436,757)
Total Accumulated Depreciation	(151,553,631)	(7,191,666)	808,828	(157,936,469)
Total Capital Assets Being Depreciated, Net	144,276,659	(1,320,607)	(5,974)	142,950,078
Governmental Activities Capital Assets, Net	<u>\$ 175,520,050</u>	<u>\$ 8,482,814</u>	<u>\$ (6,903,662)</u>	<u>\$ 177,099,202</u>

**CITY OF EDINA, MINNESOTA**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021**

**NOTE 3 CAPITAL ASSETS (CONTINUED)**

	Beginning Balance	Increases	Decreases	Ending Balance
Business-Type Activities:				
Capital Assets Not Being Depreciated:				
Land	\$ 285,341	\$ -	\$ -	\$ 285,341
Easements	35,600	-	-	35,600
Construction in Progress	6,318,348	9,407,009	(2,565,256)	13,160,101
Total Capital Assets Not Being Depreciated	6,639,289	9,407,009	(2,565,256)	13,481,042
Capital Assets Being Depreciated:				
Land Improvements and Golf Course	15,689,326	33,389	-	15,722,715
Buildings and Structures	39,120,897	108,457	-	39,229,354
Furniture and Office Equipment	140,448	-	-	140,448
Vehicles and Equipment	14,006,550	579,038	(19,890)	14,565,698
Utility Infrastructure	156,666,203	2,379,729	-	159,045,932
Lease Property Capital Lease	430,614	-	-	430,614
Total Capital Assets Being Depreciated	226,054,038	3,100,613	(19,890)	229,134,761
Less Accumulated Depreciation for:				
Land Improvements and Golf Course	(5,422,460)	(706,954)	-	(6,129,414)
Buildings and Structures	(21,671,870)	(1,624,533)	-	(23,296,403)
Furniture and Office Equipment	(140,448)	-	-	(140,448)
Vehicles and Equipment	(8,330,481)	(793,963)	19,890	(9,104,554)
Utility Infrastructure	(67,190,384)	(5,429,796)	-	(72,620,180)
Lease Property Capital Lease	(430,614)	-	-	(430,614)
Total Accumulated Depreciation	(103,186,257)	(8,555,246)	19,890	(111,721,613)
Total Capital Assets Being Depreciated, Net	122,867,781	(5,454,633)	-	117,413,148
Business-Type Activities Capital Assets, Net	<u>\$ 129,507,070</u>	<u>\$ 3,952,376</u>	<u>\$ (2,565,256)</u>	<u>\$ 130,894,190</u>

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

Governmental Activities:

General Government	\$ 190,093
Public Safety	1,591,894
Public Works	3,728,298
Parks	1,681,381
Total Depreciation Expense - Governmental Activities	<u>\$ 7,191,666</u>

Business-Type Activities:

Utilities	\$ 5,931,178
Liquor	120,830
Aquatic Center	283,470
Golf Course	894,499
Arena	657,745
Art Center	5,892
Edinborough Park	100,562
Centennial Lakes	37,144
Sports Dome	523,926
Total Depreciation Expense - Business-Type Activities	<u>\$ 8,555,246</u>

**CITY OF EDINA, MINNESOTA  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**NOTE 3 CAPITAL ASSETS (CONTINUED)**

**Construction Commitments**

At December 31, 2021, the City had construction project contracts in progress. The commitments related to the remaining contract balances are summarized as follows:

<u>Project #</u>	<u>Project Description</u>	<u>Contract Amount</u>	<u>Remaining Commitment</u>
ENG21-1	Creek Knoll A&B	\$ 2,904,014	\$ 99,330
ENG21-2	Melody Lake A/B, Grandview A, Birchcrest C	10,536,643	1,164,632
ENG21-6	Eden Ave & Brookside	4,204,575	3,387,276
ENG21-12	Highlands Park Trail Improvements	124,196	8,300
ENG21-13	Townes Road Sump Drain	41,159	41,159
ENG21026	GV Pedestrian Bridge	1,857,023	1,630,295
	Total		<u>\$ 6,330,992</u>

Commitments above that are significant to the applicable fund include the Eden Ave & Brookside Project in the HRA fund, the Grandview Pedestrian Bridge in the HRA fund, and the Melody Lake A/B, Grandview A, and Birchcrest C project in the PIR Construction fund and the Utilities fund.

**NOTE 4 LONG-TERM DEBT**

The City has five types of bonded debt outstanding at December 31, 2021: general obligation bonds, permanent improvement revolving bonds, tax increment financing bonds, public project revenue bonds, and G.O. revenue bonds. The first type is payable from general property taxes. The second type is payable primarily from special assessments with any deficiency to be provided for by general property taxes. The third type is payable from future tax increment payments received. The fourth type is payable solely from annual appropriation lease payments received from the City of Edina pursuant to a lease between the Edina Housing and Redevelopment Authority and the City. The fifth type is payable primarily from enterprise revenue with any deficiency to be provided for by general property taxes. The reporting entity's long-term debt is segregated between the amounts to be repaid from governmental activities and amounts to be repaid from business-type activities.

**CITY OF EDINA, MINNESOTA**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021**

**NOTE 4 LONG-TERM DEBT (CONTINUED)**

**Governmental Activities**

As of December 31, 2021, the governmental long-term bonded debt of the financial reporting entity consisted of the following:

	Interest Rates	Issue Date	Final Maturity Date	Original Issue	Payable 12/31/2021
General Obligation Bonds:					
General Obligation - Capital Improvement Plan, 2013A - Refunding	3.00-3.50%	10/10/2013	2/1/2030	\$ 5,710,000	\$ 3,330,000
General Obligation, 2016A - Refunding	2.00-3.00%	7/6/2016	2/1/2028	3,635,000	2,440,000
General Obligation, 2017C - Refunding	2.05-4.00%	12/14/2017	2/1/2029	8,955,000	6,900,000
General Obligation Equipment Certificate, 2019A	3.00-5.00%	6/13/2019	2/1/2036	2,805,000	2,550,000
General Obligation, 2021B - Refunding	5.00%	12/16/2021	2/1/2030	2,515,000	2,515,000
Total General Obligation Bonds				<u>23,620,000</u>	<u>17,735,000</u>
Permanent Improvement Revolving (PIR) Bonds:					
Permanent Improvement Revolving, 2010B	2.00-3.00%	11/18/2010	2/1/2022	2,305,000	255,000
Permanent Improvement Revolving, 2011A	2.00-3.00%	10/27/2011	2/1/2023	3,320,000	730,000
Permanent Improvement Revolving, 2013A	3.00-3.50%	10/10/2013	2/1/2030	2,555,000	1,665,000
Permanent Improvement Revolving, 2015A	2.00-4.00%	7/9/2015	2/1/2032	6,545,000	5,075,000
Permanent Improvement Revolving, 2015A - Parking	2.00-4.00%	7/9/2015	2/1/2036	2,495,000	2,005,000
Permanent Improvement Revolving, 2016A	2.00-3.00%	7/6/2016	2/1/2033	3,940,000	3,275,000
Permanent Improvement Revolving, 2017A	3.00-4.00%	6/29/2017	2/1/2034	1,995,000	1,790,000
Permanent Improvement Revolving, 2018A	3.00-4.00%	6/27/2018	2/1/2035	2,210,000	2,095,000
Permanent Improvement Revolving, 2019A	3.00-4.00%	6/13/2019	2/1/2036	2,195,000	2,195,000
Permanent Improvement Revolving, 2020A	2.00-4.00%	6/25/2020	2/1/2037	390,000	390,000
Permanent Improvement Revolving, 2020B	1.09%	12/30/2020	2/1/2029	1,601,000	1,505,000
Permanent Improvement Revolving, 2021A	2.00-4.00%	6/24/2021	2/1/2043	5,480,000	5,480,000
Permanent Improvement Revolving, 2021B	5.00%	12/16/2021	2/1/2030	1,280,000	1,280,000
Total PIR Bonds				<u>38,301,000</u>	<u>27,740,000</u>
Tax Increment Financing Bonds					
Tax Increment Financing, 2021A	2.00-4.00%	6/24/2021	2/1/2043	7,545,000	7,545,000
Public Project Revenue Bonds:					
Public Project Revenue, 2014A	2.00-3.625%	7/15/2014	2/1/2035	16,155,000	12,240,000
Public Project Revenue, 2015A - Refunding	2.50-3.00%	7/9/2015	5/1/2026	3,490,000	1,730,000
Total Public Project Revenue Bonds				<u>19,645,000</u>	<u>13,970,000</u>
Total Bonded Indebtedness - Governmental Activities				<u>\$ 89,111,000</u>	<u>\$ 66,990,000</u>

**CITY OF EDINA, MINNESOTA**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021**

**NOTE 4 LONG-TERM DEBT (CONTINUED)**

**Business-Type Activities**

	Interest Rates	Issue Date	Final Maturity Date	Original Issue	Payable 12/31/2021
Revenue Bonds:					
Recreational Facility Bonds, Series 2012C	2.00-3.00%	11/15/2012	2/1/2033	\$ 2,100,000	\$ 1,905,000
Recreational Facility Bonds, Series 2013B	3.00-3.45%	10/10/2013	2/1/2029	1,125,000	665,000
Recreational Facility Bonds, Series 2015B	2.00-3.25%	7/9/2015	2/1/2031	2,140,000	1,520,000
Recreational Facility Bonds, Series 2017B	3.00-4.00%	6/29/2017	2/1/2033	7,425,000	6,085,000
Recreational Facility Bonds, Series 2017D - Refunding	2.00%	12/20/2017	2/1/2030	1,640,000	1,204,000
Recreational Facility Bonds, Series 2021C - Refunding	2.00-3.00%	12/16/2021	2/1/2033	2,210,000	2,210,000
Utility Revenue Bonds, Series 2011A	2.00-3.00%	10/27/2011	2/1/2022	11,230,000	1,255,000
Utility Revenue Bonds, Series 2014A	2.00-3.00%	7/15/2014	2/1/2024	5,680,000	1,830,000
Utility Revenue Bonds, Series 2015A	2.00-4.00%	7/9/2015	2/1/2025	5,235,000	2,230,000
Utility Revenue Bonds, Series 2016A	2.00-3.00%	7/6/2016	2/1/2027	8,775,000	5,560,000
Utility Revenue Bonds, Series 2017A	3.00-4.00%	6/29/2017	2/1/2028	6,595,000	4,880,000
Utility Revenue Bonds, Series 2018A	3.00-4.00%	6/27/2018	2/1/2029	3,305,000	2,730,000
Utility Revenue Bonds, Series 2019A	3.00-4.00%	6/13/2019	2/1/2036	5,815,000	5,350,000
Utility Revenue Bonds, Series 2020A	2.00-4.00%	6/25/2020	2/1/2031	4,830,000	4,830,000
Utility Revenue Bonds, Series 2020B - Refunding	1.09%	12/30/2020	2/1/2023	1,414,000	1,064,000
Total Bonded Indebtedness - Business- Type Activities				<u>\$ 75,229,000</u>	<u>\$ 43,318,000</u>

Annual debt service requirements to maturity for the City's bonds are as follows:

Year Ending December 31,	Governmental Activities					
	General		Public Improvement		Public Project	
	Obligation Bonds		Revolving Bonds		Revenue Bonds	
	Principal	Interest	Principal	Interest	Principal	Interest
2022	\$ 4,670,000	\$ 950,081	\$ 3,535,000	\$ 1,056,763	\$ 1,040,000	\$ 428,269
2023	1,480,000	457,775	1,817,000	759,789	1,070,000	400,194
2024	1,560,000	396,475	1,794,000	696,461	1,100,000	367,644
2025	1,850,000	328,200	1,840,000	634,136	1,135,000	335,006
2026	1,930,000	252,575	1,898,000	572,901	1,170,000	302,244
2027-2031	6,245,000	361,302	9,766,000	1,874,337	4,390,000	1,092,761
2032-2036	-	-	6,170,000	491,516	4,065,000	298,488
2037-2041	-	-	920,000	18,200	-	-
2042-2043	-	-	-	-	-	-
Total	<u>\$ 17,735,000</u>	<u>\$ 2,746,408</u>	<u>\$ 27,740,000</u>	<u>\$ 6,104,103</u>	<u>\$ 13,970,000</u>	<u>\$ 3,224,606</u>

Year Ending December 31,	Governmental Activities		Business-Type Activities	
	Tax Increment		Revenue Bonds	
	Financing Bonds		Revenue Bonds	
	Principal	Interest	Principal	Interest
2022	\$ -	\$ 245,092	\$ 9,038,000	\$ 1,665,280
2023	250,000	217,250	5,231,000	1,088,467
2024	260,000	207,050	5,042,000	907,581
2025	270,000	196,450	4,584,000	737,581
2026	280,000	185,450	4,147,000	584,475
2027-2031	1,570,000	747,250	13,846,000	1,102,452
2032-2036	1,875,000	447,625	1,430,000	39,825
2037-2041	2,130,000	199,300	-	-
2042-2043	910,000	18,300	-	-
Total	<u>\$ 7,545,000</u>	<u>\$ 2,463,767</u>	<u>\$ 43,318,000</u>	<u>\$ 6,125,661</u>

**CITY OF EDINA, MINNESOTA  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**NOTE 4 LONG-TERM DEBT (CONTINUED)**

**Change 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
<b>Governmental Activities:</b>					
Bonds Payable:					
General Obligation	\$ 17,725,000	\$ 2,515,000	\$ (2,505,000)	\$ 17,735,000	\$ 4,670,000
PIR	24,526,000	6,760,000	(3,546,000)	27,740,000	3,535,000
Public Project Revenue	16,245,000	-	(2,275,000)	13,970,000	1,040,000
Tax Increment Financing	-	7,545,000	-	7,545,000	-
Less Deferred Amounts:					
Premiums on Bonds	2,343,682	2,329,645	(710,372)	3,962,955	-
Total Bonds Payable	60,839,682	19,149,645	(9,036,372)	70,952,955	9,245,000
Loans Payable	750,000	-	-	750,000	-
Compensated Absences	4,607,673	2,011,381	1,825,963	4,793,091	1,917,237
Governmental Activity					
Long-Term Liabilities	<u>\$ 66,197,355</u>	<u>\$ 21,161,026</u>	<u>\$ (7,210,409)</u>	<u>\$ 76,496,046</u>	<u>\$ 11,162,237</u>
<b>Business-Type Activities:</b>					
Bonds Payable:					
General Obligation Revenue Bonds	\$ 48,937,000	\$ 2,210,000	\$ (7,829,000)	\$ 43,318,000	\$ 9,038,000
Less Deferred Amounts:					
Premiums on Bonds	3,625,222	191,678	(1,161,033)	2,655,867	-
Total Bonds Payable	52,562,222	2,401,678	(8,990,033)	45,973,867	9,038,000
Compensated Absences	804,033	360,644	281,996	882,681	353,072
Business-Type Activity					
Long-Term Liabilities	<u>\$ 53,366,255</u>	<u>\$ 2,762,322</u>	<u>\$ (8,708,037)</u>	<u>\$ 46,856,548</u>	<u>\$ 9,391,072</u>

For governmental activities, compensated absences are generally liquidated by the general fund.

On June 24, 2021, the City issued \$5,480,000 of General Obligation PIR Bonds and \$7,545,000 of General Obligation TIF Bonds, Series 2021A. The proceeds of these bonds are being used to finance various assessable public improvements and the construction of public improvements within the Grandview 2 Tax Increment Financing District in the City. The bonds include coupon rates of 2.00-4.00%, with a final maturity date of February 1, 2038 for the PIR portion of the bonds and February 1, 2043 for the TIF portion of the bonds.

On December 14, 2021, the City issued \$2,515,000 of General Obligation Refunding Bonds and \$1,280,000 of General Obligation PIR Refunding Bonds, Series 2021B, to advance refund, in 2022, the 2023 through 2030 maturities of the City's outstanding 2013A bonds. The bonds include coupon rates of 5.0%, with a final maturity date of February 1, 2030.

On December 14, 2021, the City issued \$2,210,000 of General Obligation Recreational Revenue Refunding Bonds, Series 2021C, to advance refund, in 2022, the 2023 through 2033 maturities of the City's outstanding 2012C bonds. The bonds include coupon rates of 2.00-4.00%, with a final maturity date of February 1, 2029 for the golf course portion and February 1, 2033 for the ice arena portion.

**CITY OF EDINA, MINNESOTA**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021**

**NOTE 4 LONG-TERM DEBT (CONTINUED)**

On February 1, 2021, the City used proceeds from the 2020B General Obligation Refunding Bonds to call the 2012A General Obligation PIR and Utility Revenue bonds. The refunding resulted in a cash flow savings of \$156,914 and a net present value savings of \$138,558.

**Revenue Pledged**

Future revenue pledged for the payment of long-term debt is as follows:

Bond Issue	Use of Proceeds	Type	Revenue Pledged		Remaining Principal and Interest	Current Year	
			Percent of Total Debt Service	Terms of Pledge		Principal and Interest Paid	Pledged Revenue Received
2012C Recreational Facility Bonds	Arena Improvements	Arena	100 %	2013-2033	\$ 1,928,972	\$ 184,969	\$ 2,347,070
2013B Recreational Facility Bonds	Golf Dome Improvements	Golf	100	2014-2029	675,583	97,290	5,384,684
2015B Recreational Facility Bonds	Golf Course Improvements	Golf	100	2016-2031	1,765,759	177,544	5,384,684
2017B Recreational Facility Bonds	Golf Course Improvements	Golf	100	2018-2033	6,767,050	567,900	5,384,684
2017B Recreational Facility Bonds	Pool Improvements	Pool	100	2018-2027	601,900	103,000	1,069,724
2017D Recreational Facility Bonds	Arena Improvements	Arena	100	2018-2030	1,315,280	155,020	2,347,070
2021C Recreational Facility Bonds	Arena Improvements	Arena	100	2023-2033	1,927,400	-	2,347,070
2021C Recreational Facility Bonds	Golf Dome Improvements	Golf	100	2023-2033	620,163	-	5,384,684
2011A Utility Revenue Bonds	Utility Infrastructure	Utility	100	2012-2022	1,273,825	1,270,875	27,663,593
2014A Utility Revenue Bonds	Utility Infrastructure	Utility	100	2014-2024	1,910,425	637,650	27,663,593
2015A Utility Revenue Bonds	Utility Infrastructure	Utility	100	2016-2025	2,391,950	603,450	27,663,593
2016A Utility Revenue Bonds	Utility Infrastructure	Utility	100	2017-2027	5,980,131	997,683	27,663,593
2017A Utility Revenue Bonds	Utility Infrastructure	Utility	100	2018-2028	5,501,250	786,800	27,663,593
2018A Utility Revenue Bonds	Utility Infrastructure	Utility	100	2019-2029	3,119,325	386,600	27,663,593
2019A Utility Revenue Bonds	Utility Infrastructure	Utility	100	2020-2036	6,634,375	744,125	27,663,593
2020A Utility Revenue Bonds	Utility Infrastructure	Utility	100	2021-2031	5,576,050	176,550	27,663,593
2020B Utility Revenue Bonds	Utility Infrastructure	Utility	100	2021-2023	1,075,624	359,034	27,663,593

**NOTE 5 LEGAL DEBT MARGIN**

The City is subject to a statutory limitation by the state of Minnesota for bonded indebtedness payable principally from property taxes. The City of Edina's legal debt margin for 2021 is computed as follows:

	December 31, 2021
Market Value (After Fiscal Disparities)	<u>\$ 13,344,357,600</u>
Debt Limit (3% of Market Value)	<u>\$ 400,330,728</u>
Amount of Debt Applicable to Debt Limit:	
Total Bonded Debt	\$ 110,308,000
Less:	
Public Improvement Revolving Bonds	(27,740,000)
Tax Increment Financing Bonds	(7,545,000)
Revenue Bonds	<u>(43,318,000)</u>
Total Debt Applicable to Debt Limit	<u>\$ 31,705,000</u>
Legal Debt Margin	<u>\$ 368,625,728</u>



**CITY OF EDINA, MINNESOTA  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**NOTE 6    DEFINED BENEFIT PENSION PLANS – STATEWIDE**

The City participates in various pension plans, with total pension expense for the year ended December 31, 2021 of \$125,177. The components of pension expense are noted in the following plan summaries:

**A. Plan Description**

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

1. 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.

2. Public Employees Police and Fire Plan

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

**B. Benefits Provided**

PERA provides retirement, disability, and death benefits. Benefit provisions are established by state statute and can only be modified by the state legislature. Vested, terminated employees who are entitled to benefits but are not receiving them yet, are bound by the provisions in effect at the time they last terminated their public service.

1. General Employees Plan Benefits

General Employees Plan benefits are based on a member's highest average salary for any five successive years of allowable service, age, and years of credit at termination of service. Two methods are used to compute benefits for PERA's Coordinated Plan members. Members hired prior to July 1, 1989, receive the higher of Method 1 or Method 2 formulas. Only Method 2 is used for members hired after June 30, 1989. Under Method 1, the accrual rate for Coordinated members is 1.2% 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.

**CITY OF EDINA, MINNESOTA  
NOTES TO FINANCIAL STATEMENTS  
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**NOTE 6    DEFINED BENEFIT PENSION PLANS – STATEWIDE (CONTINUED)**

**B. Benefits Provided (Continued)**

1. General Employees Plan Benefits (Continued)

Benefit increases are provided to benefit recipients each January. 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.

2. Police and Fire Plan Benefits

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

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

**CITY OF EDINA, MINNESOTA  
NOTES TO FINANCIAL STATEMENTS  
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**NOTE 6    DEFINED BENEFIT PENSION PLANS – STATEWIDE (CONTINUED)**

**C. Contributions**

*Minnesota Statutes*, Chapter 353 sets the rates for employer and employee contributions. Contribution rates can only be modified by the state legislature.

**1. General Employees Fund Contributions**

Coordinated Plan members were required to contribute 6.50% of their annual covered salary in fiscal year 2021 and the City was required to contribute 7.50% for Coordinated Plan members. The City's contributions to the General Employees Fund for the year ended December 31, 2021, were \$1,607,199. The City's contributions were equal to the required contributions as set by state statute.

**2. Police and Fire Fund Contributions**

Police and Fire Plan members were required to contribute 11.80% of their annual covered salary in fiscal year 2021 and the City was required to contribute 17.70% for Police and Fire Plan members. The City's contributions to the Police and Fire Fund for the year ended December 31, 2021, were \$1,850,353. The City's contributions were equal to the required contributions as set by state statute.

**D. Pension Costs**

**1. General Employees Fund Pension Costs**

At December 31, 2021, the City reported a liability of \$12,320,807 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 \$379,625.

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 0.2911% at the end of the measurement period and 0.2764% for the beginning of the period.

**CITY OF EDINA, MINNESOTA  
NOTES TO FINANCIAL STATEMENTS  
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**NOTE 6 DEFINED BENEFIT PENSION PLANS – STATEWIDE (CONTINUED)**

**D. Pension Costs (Continued)**

**1. General Employees Fund Pension Costs (Continued)**

City's Proportionate Share of the Net Pension Liability	\$ 12,320,807
State of Minnesota's Proportionate Share of the Net Pension Liability Associated with the City	379,625
Total	<u>\$ 12,700,432</u>

For the year ended December 31, 2021, the City recognized pension expense of \$263,367 for its proportionate share of the General Employees Plan's pension expense. In addition, the City recognized an additional \$30,631 as pension expense (and grant revenue) for its proportionate share of the state of Minnesota's contribution of \$16 million to the General Employees Fund.

At December 31, 2021, the City reported its proportionate share of the 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	\$ 75,690	\$ 377,051
Changes in Actuarial Assumptions	7,522,829	272,544
Differences Between Projected and Actual Investment Earnings	-	10,670,339
Changes in Proportion	908,716	-
Contributions Paid to the PERA Subsequent to the Measurement Date	793,641	-
Total	<u>\$ 9,300,876</u>	<u>\$ 11,319,934</u>

\$793,641 reported as deferred outflows of resources related to pensions resulting from city contributions subsequent to the measurement date that 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
2021	\$ (176,470)
2022	148,326
2023	126,687
2024	(2,911,242)

**CITY OF EDINA, MINNESOTA  
NOTES TO FINANCIAL STATEMENTS  
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**NOTE 6    DEFINED BENEFIT PENSION PLANS – STATEWIDE (CONTINUED)**

**D. Pension Costs (Continued)**

**2. Police and Fire Fund Pension Costs**

At December 31, 2021, the City reported a liability of \$6,706,215 for its proportionate share of the Police and Fire Fund's net pension liability. The net pension liability was measured as of June 30, 2021, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of that date. The City's proportionate share of the net pension liability was based on the City's contributions received by PERA during the measurement period for employer payroll paid dates from July 1, 2020 through June 30, 2021, relative to the total employer contributions received from all of PERA's participating employers. The City's proportionate share was 0.8688% at the end of the measurement period and 0.8704% for the beginning of the period.

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

The state of Minnesota is included as a non-employer contributing entity in the Police and Fire Retirement Plan Schedule of Employer Allocations and Schedule of Pension Amounts by Employer, Current Reporting Period Only (pension allocation schedules) for the \$9 million in direct state aid. Police and Fire Plan employers need to recognize their proportionate share of the state of Minnesota's pension expense (and grant revenue) under GASB 68 special funding situation accounting and financial reporting requirements. For the year ended June 30, 2021, the City recognized pension expense of (\$301,922) for its proportionate share of the Police and Fire Plan's pension expense. The City recognized \$78,192 as grant revenue for its proportionate share of the state of Minnesota's pension expense for the contribution of \$9 million to the Police and Fire Fund.

**CITY OF EDINA, MINNESOTA**  
**NOTES TO FINANCIAL STATEMENTS**  
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**NOTE 6 DEFINED BENEFIT PENSION PLANS – STATEWIDE (CONTINUED)**

**D. Pension Costs (Continued)**

**2. Police and Fire Plan Pension Costs (Continued)**

The state of Minnesota is not included as a non-employer contributing entity in the Police and Fire Pension Plan pension allocation schedules for the \$9 million in supplemental state aid. The City recognized \$54,909 for the year ended December 31, 2021 as revenue and an offsetting reduction of net pension liability for its proportionate share of the state of Minnesota's on-behalf contributions to the Police and Fire Fund.

City's Proportionate Share of the Net Pension Liability	\$ 6,706,215
State of Minnesota's Proportionate Share of the Net Pension Liability Associated with the City	<u>301,506</u>
Total	<u><u>\$ 7,007,721</u></u>

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Economic Experience	\$ 1,288,006	\$ -
Changes in Actuarial Assumptions	9,856,384	3,684,650
Differences Between Projected and Actual Investment Earnings	-	12,813,878
Changes in Proportion	680,209	76,027
Contributions Paid to the PERA Subsequent to the Measurement Date	935,631	-
Total	<u><u>\$ 12,760,230</u></u>	<u><u>\$ 16,574,555</u></u>

\$935,631 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
2021	\$ (4,314,923)
2022	(674,968)
2023	(648,020)
2024	(1,265,367)
2025	2,153,322

**CITY OF EDINA, MINNESOTA  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**NOTE 6 DEFINED BENEFIT PENSION PLANS – STATEWIDE (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:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return
Domestic Equity	33.5 %	5.10 %
International Equity	16.5 %	5.30
Fixed Income	25.0 %	0.75
Private Markets	25.0 %	5.90

**F. Actuarial Assumptions**

The total pension liability in the June 30, 2021, actuarial valuation was determined using an individual entry-age normal actuarial cost method. The long-term rate of return on pension plan investments used in the determination of the total liability is 6.5%. 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 and 2.25% for the Police and Fire Plan. Benefit increases after retirement are assumed to be 1.25% for the General Employees Plan. The Police and Fire Plan benefit increase is fixed at 1% per year and that increase was used in the valuation.

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

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

**CITY OF EDINA, MINNESOTA  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**NOTE 6    DEFINED BENEFIT PENSION PLANS – STATEWIDE (CONTINUED)**

**F. Actuarial Assumptions (Continued)**

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. The most recent four-year experience studies for the Police and Fire were completed in 2020 were adopted by the Board and became effective with the July 1, 2021 actuarial valuation.

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

**General Employees Fund**

Changes in Actuarial Assumptions:

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

**Police and Fire Fund**

Changes in Actuarial Assumptions:

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



**CITY OF EDINA, MINNESOTA  
NOTES TO FINANCIAL STATEMENTS  
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**NOTE 6 DEFINED BENEFIT PENSION PLANS – STATEWIDE (CONTINUED)**

**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, the Police and Fire Fund, and the Correctional Fund were projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

**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 1.0 percentage point lower or 1.0 percentage point higher than the current discount rate:

	1% Decrease in Discount Rate (5.5%)	Discount Rate (6.5%)	1% Increase in Discount Rate (7.5%)
The City's Proportionate Share of the GERP Net Pension Liability	\$ 25,242,986	\$ 12,320,807	\$ 1,717,370
The City's Proportionate Share of the PEPFF Net Pension Liability	\$ 21,291,100	\$ 6,706,215	\$ (5,249,776)

**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 PERA website at [www.mnpera.org](http://www.mnpera.org).

**J. Public Employees Defined Contribution Plan (DCP)**

Board members of the City are covered by the DCP, a multiemployer deferred compensation plan administered by PERA. The DCP is a tax qualified plan under Section 401(a) of the IRC and all contributions by or on behalf of employees are tax deferred until time of withdrawal. Plan benefits depend solely on amounts contributed to the plan plus investment earnings, less administrative expenses. Minnesota Statutes, Chapter 353D.03, specifies plan provisions, including the employee and employer contribution rates for those qualified personnel who elect to participate. An eligible elected official who decides to participate contributes 5.0% of salary which is matched by the elected official's employer. For ambulance service personnel, employer contributions are determined by the employer, and for salaried employees must be a fixed percentage of salary.

**CITY OF EDINA, MINNESOTA  
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**NOTE 6 DEFINED BENEFIT PENSION PLANS – STATEWIDE (CONTINUED)**

**J. Public Employees Defined Contribution Plan (DCP) (Continued)**

Employer contributions for volunteer personnel may be a unit value for each call or period of alert duty. Employees who are paid for their services may elect to make member contributions in an amount not to exceed the employer share. Employer and employee contributions are combined and used to purchase shares in one or more of the seven accounts of the Minnesota Supplemental Investment Fund. For administering the plan, PERA receives 2.0% of employer contributions and twenty-five hundredths of 1.0% (0.0025) of the assets in each member's account annually.

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

Contribution Amount		Percentage of Covered Payroll		Required Rate
Employee	Employer	Employee	Employer	
\$ 2,523	\$ 2,523	5 %	5 %	5 %

**NOTE 7 MULTIEMPLOYER DEFINED BENEFIT PENSION PLAN**

City employees belonging to International Union of Operating Engineers (IUOE) are participants in a multiemployer defined benefit pension plan Central Pension Fund of the International Union of Operating Engineers and Participating Employers (CRF) administered by the board of trustees of the Central Pension Fund. The plan is a cost-sharing pension plan that is not a state or local governmental pension plan, is used to provide defined benefit pensions both to employers that are not state or local governmental employers, and has no predominant state or local government employer. The plan issues a publicly available financial report located on their website at [www.cpfiuoe.org](http://www.cpfiuoe.org).

The City has 56 employees who are covered by the pension plan. The plan provides benefits such as monthly retirement income, special and early retirement benefits, postretirement surviving spouse benefits, and disability benefits. The CPF is a supplemental Pension Fund authorized by Minnesota Statutes, 356.24, subdivision 1(9). The CPF Plan of Benefits and the Agreement and Declaration of Trust will serve as the governing documents.

The City's contributions to the plan are pursuant to a collective bargaining agreement with the IUOE which expired December 31, 2021. The required contribution rate is \$0.75 per hour, which is applied to all compensated hours, and capped at \$5,000 per year. Total employer contributions for the year ended December 31, 2021 were \$115,544. With regard to withdrawal from the pension plan, the parties agree that the amount that would otherwise be paid in salary or wages will be contributed instead to the CPF as pretax employer contributions.

**CITY OF EDINA, MINNESOTA  
NOTES TO FINANCIAL STATEMENTS  
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**NOTE 8 OTHER POSTEMPLOYMENT BENEFITS (OPEB) PLAN**

**A. Plan Description**

The City provides postemployment insurance benefits to certain eligible employees through its OPEB Plan, a single-employer defined benefit plan administered by the City. All postemployment benefits are based on contractual agreements with employee groups. Eligibility for these benefits is based on years of service and/or minimum age requirements. These contractual agreements do not include any specific contribution or funding requirements. The plan does not issue a publicly available financial report. No plan assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75.

**B. Benefits Provided**

All retirees of the City upon retirement have the option under state law to continue their medical insurance coverage through the City from the time of retirement until the employee reaches the age of eligibility for Medicare. For members of all employee groups, the retiree must pay the full premium to continue coverage for medical and dental insurance.

The City is legally required to include any retirees for whom it provides health insurance coverage in the same insurance pool as its active employees, whether the premiums are paid by the City or the retiree. Consequently, participating retirees are considered to receive a secondary benefit known as an "implicit rate subsidy." This benefit relates to the assumption that the retiree is receiving a more favorable premium rate than they would otherwise be able to obtain if purchasing insurance on their own, due to being included in the same pool with the City's younger and statistically healthier active employees.

For police officers and firefighters disabled in the line-of-duty, Minnesota Statutes require the City to continue payment of the employer's contribution toward health coverage for the police officer or firefighter and their spouse, if the spouse was covered at the time of disability, until age 65.

**C. Contributions**

The required contribution is based on projected pay-as-you-go financing requirements, with additional amounts to prefund benefits as determined periodically by the City. The City's current year required pay-as-you-go contributions to finance the benefits described in the previous section totaled \$148,000. Total OPEB liability will be paid by the general fund and enterprise funds.

**D. Membership**

Membership in the plan consisted of the following as of the latest actuarial valuation:

Retirees and Beneficiaries Receiving Benefits	22
Active Plan Members	301
Total Members	<u>323</u>

**CITY OF EDINA, MINNESOTA  
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**NOTE 8 OTHER POSTEMPLOYMENT BENEFITS (OPEB) PLAN (CONTINUED)**

**E. Total OPEB Liability of the City**

The City's total OPEB liability was determined by an actuarial valuation with a valuation date of January 1, 2020. Liabilities in this report were rolled forward to the measurement date of December 31, 2021.

**F. Actuarial Assumptions**

The total OPEB liability was determined by an actuarial valuation as of January 1, 2020, using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified.

Discount Rate	2.74%
20-Year Municipal Bond Yield	2.74%
Salary Increases	3.25%
Medical Trend Rate	7.33% grading to 5.00% by 2028

The actuarial assumptions used in the latest valuation were based on those used to value pension liabilities for Minnesota city employees. The state pension plans base their assumptions on periodic experience studies. Economic assumptions are based on input from a variety of published sources of historical and projected future financial data. Each assumption was reviewed for reasonableness with the source information as well as for consistency with the other economic assumptions.

Since the plan is not funded by an irrevocable trust, the discount rate is equal to the 20-year municipal bond yield rate of 2.74%, which was set by considering published rate information for 20-year high quality, tax exempt, general obligation municipal bonds as of the measurement date. The City discount rate used in the prior measurement date was 4.09%.

Mortality rates were based on the RP-2014 mortality tables adjusted for white collar and mortality improvements using projection scale MP-2018, from a base year of 2014 for GERS members and MP-2018, from a base year of 2006 for PEPFF members.

Future retirees electing coverage is assumed to 55%. Married future retirees electing spouse coverage is assumed to range from 40% to 60% based on classification of employee.

**CITY OF EDINA, MINNESOTA**  
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**NOTE 8 OTHER POSTEMPLOYMENT BENEFITS (OPEB) PLAN (CONTINUED)**

**G. Changes in the Total OPEB Liability**

	Total OPEB Liability
Beginning Balance	\$ 2,188,763
Changes for the Year:	
Service Cost	239,792
Interest	65,302
Difference between expected and actual experience	9,714
Changes of Assumptions	105,246
Benefit Payments	(90,566)
Total Net Changes	<u>329,488</u>
Ending Balance	<u>\$ 2,518,251</u>

Assumption changes since the prior measurement date include the following:

- The discount rate was changed from 4.09% to 2.47%.
- The payroll growth rate changed from 3.50% to 3.25%

**H. Total OPEB Liability Sensitivity to Discount and Health Care Cost Trend Rate Changes**

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

	1% Decrease in Discount Rate	Discount Rate	1% Increase in Discount Rate
OPEB Discount Rate	1.74 %	2.74 %	3.74 %
Total OPEB Liability	\$ 2,708,547	\$ 2,518,251	\$ 2,334,374

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 percentage point lower or 1 percentage point higher than the current healthcare cost trend rates:

	1% Decrease in Medical Trend Rate	Medical Trend Rate	1% Increase in Medical Trend Rate
OPEB Medical Trend Rate	6.67% decreasing to 4.00% over 10 years	7.67% decreasing to 5.00% over 10 years	8.67% decreasing to 6.00% over 10 years
Total OPEB Liability	\$ 2,179,298	\$ 2,518,251	\$ 2,929,082

**CITY OF EDINA, MINNESOTA  
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**NOTE 8 OTHER POSTEMPLOYMENT BENEFITS (OPEB) PLAN (CONTINUED)**

**I. OPEB Expense and Related Deferred Outflows of Resources and Deferred Inflows of Resources**

For the current year ended, the City recognized OPEB expense of \$135,989. As of year-end, 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
Difference between expected and actual experience	\$ 8,735	\$ 1,524,688
Changes of Assumptions	314,761	122,427
City Contributions Subsequent to the Measurement Date	153,000	-
Total	<u>\$ 476,496</u>	<u>\$ 1,647,115</u>

A total of \$153,000 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 ending December 31, 2022. Other amounts reported as deferred outflows and inflows of resources related to the plan will be recognized in pension expense as follows:

<u>Year Ended December 31,</u>	OPEB Expense Amount
2022	\$ (169,105)
2023	(169,105)
2024	(169,105)
2025	(169,105)
2026	(169,105)
Thereafter	(478,094)

**CITY OF EDINA, MINNESOTA  
NOTES TO FINANCIAL STATEMENTS  
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**NOTE 9 RECEIVABLES, PAYABLES, AND TRANSFERS**

	Transfers In										Total
	General	Housing and Redevelopment Authority	Debt Service	Construction	Liquor	Aquatic Center	Golf Course	Arena	Nonmajor Enterprise	Internal Service Funds	
Transfer Out:											
General Fund:	\$ -	\$ 300,000	\$ -	\$ 4,203,106	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,503,106
Construction Fund	112,211	-	2,955,444	-	-	-	-	-	-	-	3,067,655
Nonmajor											
Governmental	68,895	-	-	-	-	-	-	-	-	-	68,895
Utilities Fund	211,500	-	-	357,200	4,156	17,269	53,364	40,605	62,477	3,760	750,331
Liquor Fund	50,000	-	-	150,000	-	-	-	300,000	350,000	-	850,000
Total	<u>\$ 442,606</u>	<u>\$ 300,000</u>	<u>\$ 2,955,444</u>	<u>\$ 4,710,306</u>	<u>\$ 4,156</u>	<u>\$ 17,269</u>	<u>\$ 53,364</u>	<u>\$ 340,605</u>	<u>\$ 412,477</u>	<u>\$ 3,760</u>	<u>\$ 9,239,987</u>

Interfund transfers allow the City to allocate financial resources to the funds that receive benefit from services provided by another fund. Some of the City's interfund transfers fall under that category. Nonroutine transfers include the following:

1. The liquor fund transferred \$300,000, \$250,000, \$100,000, and \$50,000 to the arena fund, art center fund, Centennial Lakes fund, and general fund, respectively.
2. The utilities fund and liquor fund transferred \$357,200 and \$150,000 to the construction fund to fund the capital improvement program, as planned in the 2021 budget.
3. The construction fund transferred \$2,955,444 of PIR assessment revenue to the debt service fund for related debt payments.
4. The general fund transferred \$300,000 and \$4,203,106 to the HRA fund (rental assistance) and construction fund (capital funding).
5. The utilities fund transferred a total of \$393,131 to the general fund, other enterprise funds, and internal service funds to offset the cost of internal utilities.
6. Nonmajor governmental funds and the construction fund transferred \$68,895 to close the arts & culture fund and \$112,211 to assist with various costs.

**NOTE 10 TAX INCREMENT DISTRICTS**

The Housing Redevelopment Authority and City of Edina are the administering authorities for the following Tax Increment Districts:

District number 1211 (Pentagon Park Increment Financing District) is an economic development district established in 2014 pursuant to Minnesota Statutes with a termination date of 2043.

District number 1212 (Grandview 2 Increment Financing District) is an economic development district established in 2016 pursuant to Minnesota Statutes with a termination date of 2045.

District number 1214 (66 West Increment Financing District) is an economic development district established in 2016 pursuant to Minnesota Statutes with a termination date of 2045.

**CITY OF EDINA, MINNESOTA**  
**NOTES TO FINANCIAL STATEMENTS**  
**DECEMBER 31, 2021**

**NOTE 10 TAX INCREMENT DISTRICTS (CONTINUED)**

District number 1215 (50th and France 2) is an economic development district established in 2017 pursuant to Minnesota Statutes with a termination date of 2045.

District number 1216 (44th and France 2) is a renewal and renovation development district established in 2019 pursuant to Minnesota Statutes with a termination date of 2036.

District number 1217 (West 76th Street) is a housing district established in 2019 pursuant to Minnesota Statutes with a termination date of 2042.

District number 1218 (72nd and France) is a housing district established in 2019 pursuant to Minnesota Statutes with a termination date of 2043.

District number 1219 (Amundson Ave) is an affordable housing district established in 2019 pursuant to Minnesota Statutes with a termination date of 2042.

The following table reflects values as of December 31, 2021:

	TIF #1211	TIF #1212	TIF #1214	TIF #1215	TIF #1216	TIF #1217	TIF #1218	TIF #1219	Total
Original Tax Capacity	\$ 691,608	\$ 39,890	\$ 15,315	\$ 57,986	\$ 29,735	\$ 42,886	\$ 217,506	\$ 16,948	\$ 1,111,874
Current Tax Capacity	1,495,764	597,528	30,494	497,500	237,130	38,100	217,506	38,275	3,152,297
Fiscal Disparities	558,089	28,460	-	78,013	10,793	-	81,154	-	756,509
Tax Capacity									
Change	246,067	529,178	15,179	361,501	196,602	(4,786)	(81,154)	21,327	1,283,914
Retained Captured									
Tax Capacity	<u>\$ 246,067</u>	<u>\$ 529,178</u>	<u>\$ 15,179</u>	<u>\$ 361,501</u>	<u>\$ 196,602</u>	<u>\$ (4,786)</u>	<u>\$ (81,154)</u>	<u>\$ 21,327</u>	<u>\$ 1,283,914</u>

**NOTE 11 CONTINGENCIES**

**A. Risk Management**

The City is exposed to various risks of loss related to torts, theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters.

Workers' compensation insurance was provided through the League of Minnesota Cities Insurance Trust. There is a \$50,000 deductible per occurrence and \$150,000 in aggregate. The City has an annual deposit premium that is subject to adjustment based on the actual audited payroll.

A package policy; including property, general liability, and automobile coverage, is provided through the League of Minnesota Cities Insurance Trust. Under this policy, the City pays an annual premium and had a \$75,000 per occurrence deductible and is subject to an annual aggregate deductible of \$150,000, with a \$1,000,000 per occurrence maximum.

Liquor liability coverage is provided through the League of Minnesota Cities Insurance Trust. The City pays an annual premium for this coverage and has a \$1,000,000 annual maximum.

Settlement claims have not exceeded insurance coverage for each of the past three years. There were no significant decreases in insurance coverage during 2021.



**CITY OF EDINA, MINNESOTA  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**NOTE 11 CONTINGENCIES (CONTINUED)**

**B. Litigation**

The City attorney has indicated that existing and pending lawsuits, claims and other actions in which the City is a defendant are either covered by insurance; of an immaterial amount; or, in the judgment of the City attorney, remotely recoverable by plaintiffs.

**C. Federal and State Funds**

The City receives financial assistance from federal and state governmental agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with the terms and conditions specified in the grant agreements and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the applicable fund. However, in the opinion of management, any such disallowed claims will not have a material effect on any of the financial statements of the individual fund types included herein or on the overall financial position of the City at December 31, 2021.

**D. Tax Increment Districts**

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

**NOTE 12 CONDUIT DEBT OBLIGATION**

As of December 31, 2021, the City of Edina had four series of Housing and Health Care Revenue Bonds, with an aggregate principal amount payable of \$27,340,000. The bonds are payable solely from revenues of the respective organizations and do not constitute an indebtedness of the City and are not a charge against its general credit or taxing power. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements.

**NOTE 13 JOINT VENTURE**

The City is a participant with the City of Bloomington, the City of Eden Prairie, and the Metropolitan Airport Commission in a joint venture to construct and operate a facility to be used for the training of law enforcement officers and firefighters. The South Metro Public Safety Training Facility Association (PSTF) is governed by a board consisting of one representative from each Member. On dissolution of the Association, the Facility shall revert to the City of Edina, and all remaining assets shall be divided among the members based on the Cost Sharing Formula. In accordance with the joint venture agreement, each member of the association will share in the cost of the construction and operation based on the Cost Sharing Formula. The City's equity interest in the capital assets of the PSTF was \$1,770,353. Complete financial statements for PSTF can be obtained from the City of Edina, 4801 West 50th Street, Edina, Minnesota 55424.

**CITY OF EDINA, MINNESOTA  
NOTES TO FINANCIAL STATEMENTS  
DECEMBER 31, 2021**

**NOTE 14 RELATED PARTY TRANSACTIONS**

The City pays an annual membership fee to the South Metro Public Safety Training Facility as part of the joint venture agreement. The membership fee is paid by the Police and Fire departments and is based on a Cost Sharing Formula. For the year ended December 31, 2021, the City paid a total of \$71,104 in membership fees to the PSTF, equal to 19.0% of membership fees collected for the year.

**NOTE 15 FUND BALANCES**

**A. Classifications**

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

	General Fund	HRA Fund	Debt Service Fund	Construction Fund	Nonmajor Funds	Total
Nonspendable:	\$ 85,083	\$ -	\$ -	\$ 58,250	\$ 13,534	\$ 156,867
Restricted:						
Park Dedication	58,086	-	-	-	-	58,086
Tax Increments	-	35,195,113	-	-	-	35,195,113
Affordable Housing	-	3,741,466	-	-	-	3,741,466
Debt Service	-	-	11,178,492	-	-	11,178,492
Pedestrian and Cyclist Improvements	-	-	-	-	423,591	423,591
Forfeitures	-	-	-	-	748,474	748,474
Donations	-	-	-	-	131,145	131,145
Conservation and Sustainability Initiatives	-	-	-	-	2,299,363	2,299,363
Total Restricted	58,086	38,936,579	11,178,492	-	3,602,573	53,775,730
Assigned						
Compensated Absences	1,853,100	-	-	-	-	1,853,100
Budget Stabilization	3,589,331	-	-	-	-	3,589,331
Building Security	184,383	-	-	-	-	184,383
Public Health Grant	299	-	-	-	-	299
Special Projects	-	-	-	1,645,118	-	1,645,118
Equipment	-	-	-	3,383,712	-	3,383,712
PIR	-	-	-	6,712,739	-	6,712,739
Construction	-	-	-	14,037,110	-	14,037,110
Total Assigned	5,627,113	-	-	25,778,679	-	31,405,792
Unassigned	18,003,259	-	-	-	-	18,003,259
Total Fund Balance	<u>\$ 23,773,541</u>	<u>\$ 38,936,579</u>	<u>\$ 11,178,492</u>	<u>\$ 25,836,929</u>	<u>\$ 3,616,107</u>	<u>\$ 103,341,648</u>

**B. Unassigned Fund Balance Policy**

The City Council has formally adopted a fund balance policy regarding the desired range for unassigned fund balance for the general fund. The policy establishes a goal for unassigned general fund balance of 42% – 47% of the subsequent year's budgeted property tax revenue. As of December 31, 2021, the City has \$18,003,259 of unassigned fund balance in the general fund, or 48.77% of 2022 budgeted property tax revenue. This amount is \$2,485,884 above the minimum goal identified in the policy.

**C. Deficit Fund Equity**

The following funds had a deficit fund balance/net position at December 31, 2021:

Nonmajor Proprietary Funds:

    Art Center \$ (46,431)

**CITY OF EDINA, MINNESOTA**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**BUDGETARY COMPARISON SCHEDULE – GENERAL FUND**  
**YEAR ENDED DECEMBER 31, 2021**

	Budgeted Amounts		2021 Actual Amounts	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
Taxes:				
General Property Taxes	\$ 33,986,471	\$ 33,986,471	\$ 33,827,443	\$ (159,028)
Franchise Taxes	850,000	850,000	824,286	(25,714)
Lodging Tax	27,000	27,000	17,214	(9,786)
Total Taxes	34,863,471	34,863,471	34,668,943	(194,528)
Licenses and Permits	5,179,514	5,179,514	6,008,225	828,711
Intergovernmental:				
Federal	416,657	416,657	735,937	319,280
State:				
Municipal State Aid	195,000	195,000	195,000	-
Other	142,500	142,500	436,436	293,936
State Aid - Police	430,000	430,000	491,802	61,802
State Aid - Fire	450,000	450,000	504,511	54,511
Health Programs	119,061	119,061	200,711	81,650
Total Intergovernmental	1,753,218	1,753,218	2,564,397	811,179
Charges for Services:				
Administration	19,750	19,750	228,652	208,902
Communications and Technology	101,827	101,827	75,421	(26,406)
Finance	1,203,839	1,203,839	1,204,237	398
Engineering	230,400	230,400	145,012	(85,388)
Police	680,150	680,150	729,076	48,926
Fire	2,491,800	2,491,800	2,376,583	(115,217)
Parks and Recreation	555,637	555,637	642,713	87,076
Community Development	151,527	151,527	135,092	(16,435)
Total Charges for Services	5,434,930	5,434,930	5,536,786	101,856
Fines and Forfeits	950,000	950,000	460,914	(489,086)
Miscellaneous:				
Investment Income	150,000	150,000	(151,907)	(301,907)
Rental of Property	458,800	458,800	491,579	32,779
Other	17,900	17,900	186,591	168,691
Total Miscellaneous	626,700	626,700	526,263	(100,437)
Total Revenues	48,807,833	48,807,833	49,765,528	957,695

See accompanying Notes to Required Supplementary Information.

**CITY OF EDINA, MINNESOTA**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**BUDGETARY COMPARISON SCHEDULE – GENERAL FUND (CONTINUED)**  
**YEAR ENDED DECEMBER 31, 2021**

	Budgeted Amounts		2021	Variance with
	Original	Final	Actual Amounts	Final Budget
<b>EXPENDITURES</b>				
Current:				
General Government:				
Administration:				
Personal Services	\$ 1,214,062	\$ 1,214,062	\$ 1,272,871	\$ 58,809
Contractual Services	900,559	900,559	871,022	(29,537)
Commodities	90,300	90,300	85,277	(5,023)
Internal Services	151,020	151,020	151,020	-
Total Administration	2,355,941	2,355,941	2,380,190	24,249
Communications:				
Personal Services	937,637	937,637	932,752	(4,885)
Contractual Services	232,700	232,700	282,618	49,918
Commodities	124,500	124,500	22,015	(102,485)
Internal Services	109,572	109,572	109,572	-
Total Communications	1,404,409	1,404,409	1,346,957	(57,452)
Human Resources:				
Personal Services	940,985	940,985	1,462,653	521,668
Contractual Services	290,900	290,900	208,521	(82,379)
Commodities	27,800	27,800	10,344	(17,456)
Internal Services	57,600	57,600	57,600	-
Total Human Resources	1,317,285	1,317,285	1,739,118	421,833
Finance:				
Personal Services	799,711	799,711	867,746	68,035
Contractual Services	340,250	340,250	508,599	168,349
Commodities	15,500	15,500	7,288	(8,212)
Internal Services	65,076	65,076	65,076	-
Total Finance	1,220,537	1,220,537	1,448,709	228,172
Community Development:				
Personal Services	1,566,246	1,566,246	1,561,800	(4,446)
Contractual Services	318,600	318,600	204,238	(114,362)
Commodities	8,500	8,500	1,167	(7,333)
Internal Services	143,544	143,544	143,544	-
Total Community Development	2,036,890	2,036,890	1,910,749	(126,141)
Total General Government	8,335,062	8,335,062	8,825,723	490,661
Public Safety:				
Police:				
Personal Services	10,967,916	10,967,916	10,995,161	27,245
Contractual Services	955,070	955,070	919,300	(35,770)
Commodities	112,040	112,040	240,608	128,568
Internal Services	1,504,296	1,504,296	1,504,296	-
Total Police	13,539,322	13,539,322	13,659,365	120,043
Fire:				
Personal Services	8,666,732	8,666,732	8,917,737	251,005
Contractual Services	851,210	851,210	823,485	(27,725)
Commodities	405,993	405,993	271,581	(134,412)
Internal Services	718,908	718,908	718,908	-
Total Fire	10,642,843	10,642,843	10,731,711	88,868

See accompanying Notes to Required Supplementary Information.

**CITY OF EDINA, MINNESOTA**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**BUDGETARY COMPARISON SCHEDULE – GENERAL FUND (CONTINUED)**  
**YEAR ENDED DECEMBER 31, 2021**

	Budgeted Amounts		2021 Actual Amounts	Variance with Final Budget
	Original	Final		
<b>EXPENDITURES (CONTINUED)</b>				
Current (Continued):				
Public Safety (Continued):				
Public Health:				
Personal Services	\$ 659,191	\$ 659,191	\$ 665,391	\$ 6,200
Contractual Services	452,533	452,533	413,002	(39,531)
Commodities	9,000	9,000	6,355	(2,645)
Internal Services	51,732	51,732	51,732	-
Total Public Health	<u>1,172,456</u>	<u>1,172,456</u>	<u>1,136,480</u>	<u>(35,976)</u>
Total Public Safety	25,354,621	25,354,621	25,527,556	172,935
Public Works:				
Public Works:				
Personal Services	3,188,240	3,188,240	2,934,040	(254,200)
Contractual Services	666,200	666,200	493,470	(172,730)
Commodities	1,263,500	1,263,500	1,048,123	(215,377)
Internal Services	1,219,032	1,219,032	1,219,233	201
Total Public Works	<u>6,336,972</u>	<u>6,336,972</u>	<u>5,694,866</u>	<u>(642,106)</u>
Engineering:				
Personal Services	1,595,127	1,595,127	2,032,474	437,347
Contractual Services	783,350	783,350	826,654	43,304
Commodities	126,400	126,400	105,105	(21,295)
Internal Services	219,468	219,468	219,468	-
Total Engineering	<u>2,724,345</u>	<u>2,724,345</u>	<u>3,183,701</u>	<u>459,356</u>
Total Public Works	9,061,317	9,061,317	8,878,567	(182,750)
Parks:				
Parks and Recreation:				
Personal Services	3,763,500	3,763,500	3,479,462	(284,038)
Contractual Services	1,356,245	1,356,245	1,508,250	152,005
Commodities	404,975	404,975	317,990	(86,985)
Internal Services	610,248	610,248	610,376	128
Total Parks and Recreation	<u>6,134,968</u>	<u>6,134,968</u>	<u>5,916,078</u>	<u>(218,890)</u>
Total Parks	<u>6,134,968</u>	<u>6,134,968</u>	<u>5,916,078</u>	<u>(218,890)</u>
Capital Outlay:				
Parks	<u>-</u>	<u>-</u>	<u>26,676</u>	<u>26,676</u>
Total Expenditures	<u>48,885,968</u>	<u>48,885,968</u>	<u>49,174,600</u>	<u>288,632</u>

See accompanying Notes to Required Supplementary Information.

**CITY OF EDINA, MINNESOTA  
REQUIRED SUPPLEMENTARY INFORMATION  
BUDGETARY COMPARISON SCHEDULE – GENERAL FUND (CONTINUED)  
YEAR ENDED DECEMBER 31, 2021**

	Budgeted Amounts		2021 Actual Amounts	Variance with Final Budget
	Original	Final		
<b>REVENUES OVER (UNDER)</b>				
<b>EXPENDITURES</b>	\$ (78,135)	\$ (78,135)	\$ 590,928	\$ 669,063
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	50,000	50,000	442,606	392,606
Transfers Out	-	-	(4,503,106)	(4,503,106)
Total Financing Sources (Uses)	<u>50,000</u>	<u>50,000</u>	<u>(4,060,500)</u>	<u>(4,110,500)</u>
<b>NET INCREASE (DECREASE) IN FUND BALANCE</b>	<u>\$ (28,135)</u>	<u>\$ (28,135)</u>	(3,469,572)	<u>\$ (3,441,437)</u>
Fund Balance - January 1			<u>27,243,113</u>	
<b>FUND BALANCE - DECEMBER 31</b>			<u><u>\$ 23,773,541</u></u>	

*See accompanying Notes to Required Supplementary Information.*

**CITY OF EDINA, MINNESOTA  
REQUIRED SUPPLEMENTARY INFORMATION  
BUDGETARY COMPARISON SCHEDULE  
HOUSING AND REDEVELOPMENT AUTHORITY (HRA) FUND  
YEAR ENDED DECEMBER 31, 2021**

	Budgeted Amounts		2021 Actual Amounts	Variance with Final Budget
	Original	Final		
<b>REVENUES</b>				
General Property Taxes	\$ 230,400	\$ 230,400	\$ 230,166	\$ (234)
Tax increment Collections	7,969,700	7,969,700	8,295,756	326,056
Investment Income	227,058	227,058	(98,804)	(325,862)
Charges for Services	2,000	2,000	228,216	226,216
Other Revenues	16,000	16,000	300,000	284,000
Total Revenues	8,445,158	8,445,158	8,955,334	510,176
<b>EXPENDITURES</b>				
Current:				
Personal Services	220,353	220,353	169,215	(51,138)
Contractual Services	1,333,000	1,333,000	2,702,469	1,369,469
Commodities	2,500	2,500	618	(1,882)
Capital Outlay	4,710,000	4,710,000	2,824,795	(1,885,205)
Debt Service:				
Interest and Fiscal Charges	8,000	8,000	-	(8,000)
Total Expenditures	6,273,853	6,273,853	5,697,097	(576,756)
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	2,171,305	2,171,305	3,258,237	1,086,932
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	-	-	300,000	300,000
Bonds Issued	-	-	7,545,000	7,545,000
Premium on Bonds Issued	-	-	748,128	748,128
Total Other Financing Sources (Uses)	-	-	11,493,128	11,493,128
<b>NET INCREASE (DECREASE) IN FUND BALANCE</b>	<u>\$ 2,171,305</u>	<u>\$ 2,171,305</u>	14,751,365	<u>\$ 12,580,060</u>
Fund Balance - January 1			24,185,214	
<b>FUND BALANCE - DECEMBER 31</b>			<u>\$ 38,936,579</u>	

See accompanying Notes to Required Supplementary Information.

**CITY OF EDINA, MINNESOTA  
REQUIRED SUPPLEMENTARY INFORMATION  
OTHER POSTEMPLOYMENT BENEFITS PLAN  
SCHEDULE OF CHANGES IN THE CITY'S TOTAL  
OPEB LIABILITY AND RELATED RATIOS  
YEAR ENDED DECEMBER 31, 2021**

	<b>Measurement Date</b>			
	December 31, 2020	December 31, 2019	December 31, 2018	December 31, 2017
Total OPEB Liability:				
Service Cost	\$ 239,792	\$ 192,093	\$ 296,634	\$ 270,435
Interest	65,302	154,222	128,559	127,096
Difference Between Expected and Actual Experience	9,714	(1,909,627)	-	-
Changes of Assumptions	105,246	212,364	(178,824)	87,259
Benefit Payments	(90,566)	(77,801)	(138,732)	(133,679)
Net Changes in Total OPEB Liability	329,488	(1,428,749)	107,637	351,111
Total OPEB Liability - Beginning of Year	2,188,763	3,617,512	3,509,875	3,158,764
Total OPEB Liability - End of Year	<u>\$ 2,518,251</u>	<u>\$ 2,188,763</u>	<u>\$ 3,617,512</u>	<u>\$ 3,509,875</u>
Covered-Employee Payroll	<u>\$ 26,700,000</u>	<u>\$ 25,800,000</u>	<u>\$ 24,800,000</u>	<u>\$ 23,900,000</u>
Total OPEB Liability as a Percentage of Covered-Employee Payroll	<u>9.43%</u>	<u>8.48%</u>	<u>14.59%</u>	<u>14.69%</u>

Notes: The City implemented GASB Statement No. 75 in fiscal 2018. This schedule is intended to present 10-year trend information. Additional years will be added as they become available. No plan assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75.



**CITY OF EDINA, MINNESOTA**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**GERF SCHEDULE OF CITY'S AND NONEMPLOYER PROPORTIONATE SHARE OF NET PENSION**  
**LIABILITY AND SCHEDULE OF CITY CONTRIBUTIONS**  
**YEAR ENDED DECEMBER 31, 2021**

<b>Schedule of City's and Nonemployer Proportionate Share of Net Pension Liability</b>								
City Fiscal Year End Date	PERA Fiscal Year-End Date (Measurement Date)	City's Proportion of the Net Pension Liability	City's Proportionate Share of the Net Pension Liability	State's Proportionate Share 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 as a Percentage of Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
12/31/2015	6/30/2015	0.2683%	\$ 13,765,652	\$ -	\$ 13,765,652	\$ 15,508,173	88.76%	78.20%
12/31/2016	6/30/2016	0.2656%	21,349,748	278,868	21,628,616	16,481,973	131.23%	68.91%
12/31/2017	6/30/2017	0.2772%	17,519,302	220,299	17,739,601	17,858,560	99.33%	75.90%
12/31/2018	6/30/2018	0.2679%	14,713,374	482,647	15,196,021	18,007,013	84.39%	79.53%
12/31/2019	6/30/2019	0.2694%	14,745,577	462,813	15,208,390	19,063,827	79.78%	80.00%
12/31/2020	6/30/2020	0.2764%	16,405,731	511,142	16,916,873	19,847,440	85.23%	79.06%
12/31/2021	6/30/2021	0.2911%	12,320,807	379,625	12,700,432	20,898,307	60.77%	87.00%

<b>Schedule of City Contributions</b>					
City Fiscal Year-End Date	Statutorily Required Contributions	Contributions in Relation to the Statutorily Required Contributions	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Payroll
12/31/2015	\$ 1,248,845	\$ 1,248,845	\$ -	\$ 16,651,267	7.50%
12/31/2016	1,265,817	1,265,817	-	16,877,560	7.50%
12/31/2017	1,317,596	1,317,596	-	17,567,947	7.50%
12/31/2018	1,378,743	1,378,743	-	18,382,627	7.50%
12/31/2019	1,471,059	1,471,059	-	19,614,120	7.50%
12/31/2020	1,518,494	1,518,494	-	20,246,587	7.50%
12/31/2021	1,607,199	1,607,199	-	21,429,320	7.50%

Note: The City implemented GASB Statement No. 68 in fiscal 2015 (using a June 30, 2015 measurement date). This schedule is intended to present 10-year trend information. Additional years will be added as they become available.

**CITY OF EDINA, MINNESOTA**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**PEPFF SCHEDULE OF CITY'S PROPORTIONATE SHARE OF NET PENSION LIABILITY AND**  
**SCHEDULE OF CITY CONTRIBUTIONS**  
**YEAR ENDED DECEMBER 31, 2021**

**Schedule of City's Proportionate Share of Net Pension Liability**

City Fiscal Year-End Date	PERA Fiscal Year-End Date (Measurement Date)	City's Proportion of the Net Pension Liability	City's Proportionate Share of the Net Pension Liability	State's Proportionate Share 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 as a Percentage of Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
12/31/2015	6/30/2015	0.8070%	\$ 9,169,408	\$ -	\$ 9,169,408	\$ 7,797,803	117.59%	86.60%
12/31/2016	6/30/2016	0.7990%	32,065,260	-	32,065,260	7,699,821	416.44%	63.88%
12/31/2017	6/30/2017	0.8110%	10,949,465	-	10,949,465	8,322,605	131.56%	85.43%
12/31/2018	6/30/2018	0.8022%	8,550,626	-	8,550,626	8,454,142	101.14%	88.84%
12/31/2019	6/30/2019	0.8479%	9,026,752	-	9,026,752	9,151,062	98.64%	89.30%
12/31/2020	6/30/2020	0.8704%	11,472,803	270,277	11,743,080	9,819,457	119.59%	87.19%
12/31/2021	6/30/2021	0.8688%	6,706,215	301,506	7,007,721	10,268,277	68.25%	93.70%

**Schedule of City Contributions**

City Fiscal Year-End Date	Statutorily Required Contributions	Contributions in Relation to the Statutorily Required Contributions	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Payroll
12/31/2015	\$ 1,268,476	\$ 1,268,476	\$ -	\$ 7,830,099	16.20%
12/31/2016	1,272,485	1,272,485	-	7,854,846	16.20%
12/31/2017	1,335,917	1,335,917	-	8,246,401	16.20%
12/31/2018	1,399,053	1,399,053	-	8,623,704	16.22%
12/31/2019	1,595,304	1,595,304	-	9,847,556	16.20%
12/31/2020	1,784,694	1,784,694	-	10,083,017	17.70%
12/31/2021	1,850,353	1,850,353	-	10,453,972	17.70%

Note: The City implemented GASB Statement No. 68 in fiscal 2015 (using a June 30, 2015 measurement date). This schedule is intended to present 10-year trend information. Additional years will be added as they become available.

**CITY OF EDINA, MINNESOTA  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
YEAR ENDED DECEMBER 31, 2021**

**NOTE 1 LEGAL COMPLIANCE – BUDGETS**

The City follows these procedures in establishing the budgetary data reflected in the preceding schedules:

1. The City Manager submits to the City Council a proposed operating budget for the fiscal year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them.
2. Public hearings are conducted to obtain taxpayer comments.
3. The budget is legally enacted by the passage of a resolution by the City Council.
4. Formal budgetary integration is employed as a management control device during the year.
5. Budgets for all governmental funds are adopted on a basis consistent with accounting principles generally accepted in the United States of America.
6. Reported budget amounts are as originally adopted or as amended by Council-approved supplemental appropriations and budget transfers.
7. Expenditures may not legally exceed appropriations by department in the General Fund unless offset by increases in revenues. All unencumbered appropriations lapse at year-end.

**NOTE 2 EXCESS OF EXPENDITURES OVER APPROPRIATIONS**

The General Fund is legally adopted on a basis consistent with accounting principles generally accepted in the United States of America. The legal level of budgetary control is at the department level for the General Fund. The following is a listing of General Fund departments whose expenditures exceed budget appropriations.

	Final Budget	Actual	Over Budget
General Fund:			
General Government:			
Administration	\$ 2,355,941	\$ 2,380,190	\$ 24,249
Human Resources	1,317,285	1,739,118	421,833
Finance	1,220,537	1,448,712	228,175
Public Safety:			
Police	13,539,322	13,659,365	120,043
Fire	10,642,843	10,731,711	88,868
Public Works:			
Engineering	2,724,345	3,183,701	459,356
Capital Outlay	-	26,676	26,676

Excess expenditures in the Human Resources are due to severance in the current year. Severance varies from year to year. Excess expenditures in Finance are due to American Rescue Plan Act (ARPA) expenditures incurred in 2021. Excess expenditures in Fire are related to severance benefits associated with the dissolution of the Fire Relief Association.

**CITY OF EDINA, MINNESOTA  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
YEAR ENDED DECEMBER 31, 2021**

**NOTE 2 EXCESS OF EXPENDITURES OVER APPROPRIATIONS (CONTINUED)**

Excess expenditures in Engineering are due to changes in the organizational structure. Facilities management was moved from Public Works to Engineering for actual but budgets were not adjusted, resulting in unfavourability in Engineering and favorability in Public Works. Remaining excess expenditures were due to slightly higher than anticipated costs.

The remaining governmental funds budgets are legally adopted on a basis consistent with accounting principles generally accepted in the United States of America. The legal level of budgetary control is at the fund level for these funds. The following is a listing of funds whose expenditures exceed budget appropriations.

	Final Budget	Actual	Over Budget
Debt Service Fund	\$ 7,287,877	\$ 10,218,346	\$ 2,930,469
Construction Fund	8,074,690	10,432,331	2,357,641
Braemar Memorial Fund	-	450	450
CDBG Fund	125,000	150,000	25,000

Excess expenditures in the debt service fund are the result of higher than anticipated costs related to the issuance of new debt as well as total interest payments. Excess expenditures in the construction fund are the result of the timing of several larger construction projects. Excess expenditures in the remaining funds are due to slightly higher than anticipated costs.

**NOTE 3 PENSION INFORMATION**

**General Employees Retirement Fund**

2021 Changes

Changes in Actuarial Assumptions:

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

2020 Changes

Changes in Actuarial Assumptions

- The price inflation assumption was decreased from 2.50% to 2.25%.
- The payroll growth assumption was decreased from 3.25% to 3.00%.
- Assumed salary increase rates were changed as recommended in the June 30, 2019 experience study. The net effect is assumed rates that average 0.25% less than previous rates.
- Assumed rates of retirement were changed as recommended in the June 30, 2019 experience study. The changes result in more unreduced (normal) retirements and slightly fewer Rule of 90 and early retirements.

**CITY OF EDINA, MINNESOTA**  
**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**  
**YEAR ENDED DECEMBER 31, 2021**

**NOTE 3 PENSION INFORMATION (CONTINUED)**

**General Employees Retirement Fund (Continued)**

2020 Changes (Continued)

Changes in Actuarial Assumptions (Continued)

- 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 two through five and slightly higher thereafter.
- Assumed rates of disability were changed as recommended in the June 30, 2019 experience study. The change results in fewer predicted disability retirements for males and females.
- The base mortality table for healthy annuitants and employees was changed from the RP-2014 table to the Pub-2010 General Mortality table, with adjustments. The base mortality table for disabled annuitants was changed from the RP-2014 disabled annuitant mortality table to the PUB-2010 General/Teacher disabled annuitant mortality table, with adjustments.
- The mortality improvement scale was changed from Scale MP-2018 to Scale MP-2019.
- The assumed spouse age difference was changed from two years older for females to one year older.
- The assumed number of married male new retirees electing the 100% Joint & Survivor option changed from 35% to 45%. The assumed number of married female new retirees electing the 100% Joint & Survivor option changed from 15% to 30%. The corresponding number of married new retirees electing the Life annuity option was adjusted accordingly.

Changes in Plan Provisions

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

2019 Changes

Changes in Actuarial Assumptions

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

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.

**CITY OF EDINA, MINNESOTA**  
**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**  
**YEAR ENDED DECEMBER 31, 2021**

**NOTE 3 PENSION INFORMATION (CONTINUED)**

**General Employees Retirement Fund (Continued)**

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 1.00% per year through 2044 and 2.50% 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 Combined Service Annuity (CSA) loads were changed from 0.8% for active members and 60% for vested and nonvested deferred members. The revised CSA loads are now 0.0% for active member liability, 15.0% for vested deferred member liability, and 3.0% for nonvested deferred member liability.
- The assumed postretirement 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 EDINA, MINNESOTA**  
**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**  
**YEAR ENDED DECEMBER 31, 2021**

**NOTE 3 PENSION INFORMATION (CONTINUED)**

**General Employees Fund Retirement Fund (Continued)**

2016 Changes

Changes in Actuarial Assumptions:

- The assumed postretirement 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 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, and inflation were decreased by 0.25% to 3.25% for payroll growth and 2.5% for inflation.

Changes in Plan Provisions

- There have been no changes since the prior valuation.

2015 Changes

Changes in Actuarial Assumptions:

- The assumed postretirement 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.

**Public Employees Police and Fire Fund**

2021 Changes

Changes in Actuarial Assumptions:

- The investment return and single discount rates were changed from 7.50% to 6.50%, for financial reporting purposes.
- The inflation assumption was changed from 2.50% to 2.25%.
- The payroll growth assumption was changed from 3.25% to 3.00%.
- The base mortality table for healthy annuitants and employees was changed from the RP-2014 table to the Pub-2010 Public Safety Mortality table. The mortality improvement scale was changed from MP-2019 to MN-2020.
- The base mortality table for disabled annuitants was changed from the RP-2014 healthy annuitant mortality table (with future mortality improvement according to Scale MP-2019) to the Pub-2010 Public Safety disabled annuitant mortality table (with future mortality improvement according to Scale MP-2020).
- Assumed rates of salary increase were modified as recommended in the July 14, 2020 experience study. The overall impact is a decrease in gross salary increase rates.
- Assumed rates of retirement were changed as recommended in the July 14, 2020 experience study. The changes result in slightly more unreduced retirements and fewer assumed early retirements.

**CITY OF EDINA, MINNESOTA**  
**NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**  
**YEAR ENDED DECEMBER 31, 2021**

**NOTE 3 PENSION INFORMATION (CONTINUED)**

**Public Employees Police and Fire Fund (Continued)**

2021 Changes (Continued)

- Assumed rates of withdrawal were changed from select and ultimate rates to service-based rates. The changes result in more assumed terminations.
- Assumed rates of disability were increased for ages 25-44 and decreased for ages over 49. Overall, proposed rates result in more projected disabilities.
- Assumed percent married for active female members was changed from 60% to 70%. Minor changes to form of payment assumptions were applied.

2020 Changes

Changes in Actuarial Assumptions

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

Changes in Plan Provisions

- There have been no changes since the prior valuation.

2019 Changes

Changes in Actuarial Assumptions

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

Changes in Plan Provisions

- There have been no changes since the prior valuation.
- 

2018 Changes

Changes in Actuarial Assumptions:

- The mortality projection scale was changed from MP-2016 to MP-2017.

Changes in Plan Provisions

- Postretirement benefit increases were changed to 1.00% for all years, with no trigger.
- An end date of July 1, 2048 was added to the existing \$9.0 million state contribution
- New annual state aid will equal \$4.5 million in fiscal years 2019 and 2020, and \$9.0 million thereafter until the plan reaches 100% funding, or July 1, 2048, if earlier.
- Member contributions were changed from 10.80% to 11.30% of pay, effective January 1, 2019 and 11.80% of pay, effective January 1, 2020.
- Employer contributions were changed from 16.20% to 16.95% of pay, effective January 1, 2019 and 17.70% of pay, effective January 1, 2020.
- 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.
- Actuarial equivalent factors were updated to reflect revised mortality and interest assumptions.



**CITY OF EDINA, MINNESOTA  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
YEAR ENDED DECEMBER 31, 2021**

**NOTE 3 PENSION INFORMATION (CONTINUED)**

**Public Employees Police and Fire Fund (Continued)**

2017 Changes

Changes in Actuarial Assumptions (Continued):

- Assumed salary increases were changed as recommended in the June 30, 2016 experience study. The net effect is proposed rates that average 0.34% lower than the previous rates.
- Assumed rates of retirement were changed, resulting in fewer retirements.
- The Combined Service Annuity (CSA) load was 30% for vested and nonvested deferred members. The CSA has been changed to 33% for vested members and 2% for nonvested members.
- The base mortality table for healthy annuitants was changed from the RP-2000 fully generational table to the RP-2014 fully generational table (with a base year of 2006), with male rates adjusted by a factor of 0.96. The mortality improvement scale was changed from Scale AA to Scale MP-2016. The base mortality table for disabled annuitants was changed from the RP-2000 disabled mortality table to the mortality tables assumed for healthy retirees.
- Assumed termination rates were decreased to 3.0% for the first three years of service. Rates beyond the select period of three years were adjusted, resulting in more expected terminations overall.
- Assumed percentage of married female members was decreased from 65% to 60%.
- Assumed age difference was changed from separate assumptions for male members (wives assumed to be three years younger) and female members (husbands assumed to be four years older) to the assumption that males are two years older than females.
- The assumed percentage of female members electing Joint and Survivor annuities was increased.
- The assumed postretirement benefit increase rate was changed from 1.0% for all years to 1.0% per year through 2064 and 2.5% thereafter.
- The single discount rate changed from 5.6% to 7.5% per annum.

Changes in Plan Provisions

- There have been no changes since the prior valuation.

2016 Changes

Changes in Actuarial Assumptions:

- The assumed postretirement benefit increase rate was changed from 1.05% per year through 2037 and 2.5% 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 changed from 7.9% to 5.6%.
- The assumed future salary increases, payroll growth, and inflation were decreased by 0.25% to 3.25% for payroll growth and 2.5% for inflation.

Changes in Plan Provisions

- There have been no changes since the prior valuation.

**CITY OF EDINA, MINNESOTA  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION  
YEAR ENDED DECEMBER 31, 2021**

**NOTE 3 PENSION INFORMATION (CONTINUED)**

**Public Employees Police and Fire Fund (Continued)**

2015 Changes

Changes in Plan Provisions:

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

Changes in Actuarial Assumptions:

- The assumed postretirement benefit increase rate was changed from 1.0% per year through 2030 and 2.5% per year thereafter to 1.0% per year through 2037 and 2.5% per year thereafter.

**NOTE 4 OTHER POSTEMPLOYMENT BENEFITS INFORMATION**

**Other Postemployment Benefits Plan**

2020 Changes

Changes in Actuarial Assumptions:

- The discount rate was changed from 4.09% to 2.74%.
- The payroll growth rate was changed from 3.50% to 3.25%

2019 Changes

Changes in Actuarial Assumptions:

- The discount rate was changed from 3.44% to 4.09%.

2018 Changes

Changes in Actuarial Assumptions:

- The discount rate was changed from 4.50% to 3.44%.

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## NONMAJOR GOVERNMENTAL FUNDS

### Special Revenue Funds

A Special Revenue Fund is used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes. The following are nonmajor special revenue funds:

Community Development Block Grant Fund – This fund was established to account for funds received under Title I of the Housing and Community Development Act of 1974.

Police Fund – This fund was established to account for funds received for specific purposes within the police department, including E-911 and Forfeiture funds.

Braemar Memorial Fund – This fund was established to account for funds donated to the City for the purpose of enhancing the Braemar golf course with equipment and amenities that might not otherwise be affordable or viewed as a necessity to the golf course.

Pedestrian and Cyclist Safety Fund – This fund was established to account for funds received from gas and electric franchise fees to be used for pedestrian and cyclist improvements included in future street reconstruction projects.

Arts and Culture Fund – This fund was established to account for funds donated to the City for the purpose of enhancing public arts and culture related activities. This fund was closed into the General Fund in 2021.

Conservation and Sustainability Fund – This fund was established to account for funds received from gas and electric franchise fees to be used for initiatives focused on conservation and sustainability.

**CITY OF EDINA, MINNESOTA  
COMBINING BALANCE SHEET  
NONMAJOR GOVERNMENTAL FUNDS  
DECEMBER 31, 2021**

	Special Revenue						Total Nonmajor Governmental Funds
	Community Development Block Grant	Police	Braemar Memorial	Pedestrian and Cyclist Safety	Arts and Culture	Conservation and Sustainability	
<b>Assets</b>							
Cash and Investments	\$ -	\$ 736,467	\$ 130,532	\$ 205,343	\$ -	\$ 2,066,981	\$ 3,139,323
Accrued Interest	-	-	613	1,100	-	6,219	7,932
Accounts Receivable	-	-	-	307,139	-	238,118	545,257
Due from Other Governments	-	18,860	-	-	-	-	18,860
Prepaid Items	-	13,534	-	-	-	-	13,534
<b>Total Assets</b>	<b>\$ -</b>	<b>\$ 768,861</b>	<b>\$ 131,145</b>	<b>\$ 513,582</b>	<b>\$ -</b>	<b>\$ 2,311,318</b>	<b>\$ 3,724,906</b>
<b>Liabilities, Deferred Inflows of Resources, and Fund Balance</b>							
<b>Liabilities:</b>							
Accounts Payable	\$ -	\$ 6,853	\$ -	\$ 69,247	\$ -	\$ 7,493	\$ 83,593
Salaries Payable	-	-	-	-	-	4,462	4,462
Contracts Payable	-	-	-	20,744	-	-	20,744
<b>Total Liabilities</b>	<b>-</b>	<b>6,853</b>	<b>-</b>	<b>89,991</b>	<b>-</b>	<b>11,955</b>	<b>108,799</b>
<b>Fund Balance:</b>							
Nonspendable	-	13,534	-	-	-	-	13,534
Restricted	-	748,474	131,145	423,591	-	2,299,363	3,602,573
<b>Total fund balance</b>	<b>-</b>	<b>762,008</b>	<b>131,145</b>	<b>423,591</b>	<b>-</b>	<b>2,299,363</b>	<b>3,616,107</b>
<b>Total Liabilities, Deferred Inflows of Resources, and Fund Balance</b>	<b>\$ -</b>	<b>\$ 768,861</b>	<b>\$ 131,145</b>	<b>\$ 513,582</b>	<b>\$ -</b>	<b>\$ 2,311,318</b>	<b>\$ 3,724,906</b>

**CITY OF EDINA, MINNESOTA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND**  
**BALANCES**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**YEAR ENDED DECEMBER 31, 2021**

	Special Revenue						
	Community Development Block Grant	Police	Braemar Memorial	Pedestrian and Cyclist Safety	Arts and Culture	Conservation and Sustainability	Total Nonmajor Governmental Funds
<b>REVENUES</b>							
Franchise Taxes	\$ -	\$ -	\$ -	\$ 1,229,526	\$ -	\$ 950,410	\$ 2,179,936
Intergovernmental	150,000	-	-	-	-	-	150,000
Investment Income (Loss)	-	31	(597)	(1,077)	-	(8,956)	(10,599)
Other Revenues	-	187,853	5,500	-	-	12,189	205,542
Total Revenues	150,000	187,884	4,903	1,228,449	-	953,643	2,524,879
<b>EXPENDITURES</b>							
Current:							
General Government	150,000	-	-	-	-	-	150,000
Public Safety	-	113,815	-	-	-	-	113,815
Public Works	-	-	-	43,519	-	416,687	460,206
Parks	-	-	450	-	-	-	450
Capital Outlay:							
Public Works	-	-	-	710,729	-	30,980	741,709
Total Expenditures	150,000	113,815	450	754,248	-	447,667	1,466,180
Revenues Over (Under)							
Expenditures	-	74,069	4,453	474,201	-	505,976	1,058,699
Other Financing Uses:							
Transfers Out	-	-	-	-	(68,895)	-	(68,895)
<b>NET INCREASE (DECREASE)</b>							
<b>IN FUND BALANCE</b>	-	74,069	4,453	474,201	(68,895)	505,976	989,804
Fund Balance - January 1	-	687,939	126,692	(50,610)	68,895	1,793,387	2,626,303
<b>FUND BALANCE -</b>							
<b>DECEMBER 31</b>	\$ -	\$ 762,008	\$ 131,145	\$ 423,591	\$ -	\$ 2,299,363	\$ 3,616,107

**CITY OF EDINA, MINNESOTA**  
**SPECIAL REVENUE FUND – COMMUNITY DEVELOPMENT BLOCK GRANT**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**YEAR ENDED DECEMBER 31, 2021**

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final budget
<b>REVENUES</b>				
Intergovernmental	\$ 125,000	\$ 125,000	\$ 150,000	\$ 25,000
<b>EXPENDITURES</b>				
Current:				
General Government				
Contractual Services	125,000	125,000	150,000	25,000
<b>NET INCREASE (DECREASE) IN FUND BALANCE</b>	<u>\$ -</u>	<u>\$ -</u>	-	<u>\$ -</u>
Fund Balance - January 1			-	
<b>FUND BALANCE - DECEMBER 31</b>			<u>\$ -</u>	

**CITY OF EDINA, MINNESOTA  
SPECIAL REVENUE FUND – POLICE  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL  
YEAR ENDED DECEMBER 31, 2021**

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final budget
<b>REVENUES</b>				
Investment Income	\$ 5	\$ 5	\$ 31	\$ 26
Other Revenues	172,061	172,061	187,853	15,792
Total Revenues	172,066	172,066	187,884	15,818
<b>EXPENDITURES</b>				
Current:				
Public Safety:				
Contractual Services	92,882	92,882	104,592	11,710
Commodities	7,500	7,500	9,223	1,723
Capital Outlay:				
Public Safety	47,500	47,500	-	(47,500)
Total Expenditures	147,882	147,882	113,815	(34,067)
<b>NET INCREASE (DECREASE) IN FUND BALANCE</b>	<u>\$ 24,184</u>	<u>\$ 24,184</u>	74,069	<u>\$ 49,885</u>
Fund Balance - January 1			<u>687,939</u>	
<b>FUND BALANCE - DECEMBER 31</b>			<u>\$ 762,008</u>	



**CITY OF EDINA, MINNESOTA  
SPECIAL REVENUE FUND – BRAEMAR MEMORIAL  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL  
YEAR ENDED DECEMBER 31, 2021**

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final budget
<b>REVENUES</b>				
Investment Income	\$ 2,007	\$ 2,007	\$ (597)	\$ (2,604)
Donations	2,500	2,500	5,500	3,000
Total Revenues	4,507	4,507	4,903	396
<b>EXPENDITURES</b>				
Current:				
Parks and Recreation:				
Contractual Services	-	-	450	450
<b>NET INCREASE (DECREASE) IN FUND BALANCE</b>	<u>\$ 4,507</u>	<u>\$ 4,507</u>	4,453	<u>\$ (54)</u>
Fund Balance - January 1			126,692	
<b>FUND BALANCE - DECEMBER 31</b>			<u>\$ 131,145</u>	

**CITY OF EDINA, MINNESOTA**  
**SPECIAL REVENUE FUND – PEDESTRIAN AND CYCLIST SAFETY**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**YEAR ENDED DECEMBER 31, 2021**

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final budget
<b>REVENUES</b>				
Franchise Taxes	\$ 1,200,000	\$ 1,200,000	\$ 1,229,526	\$ 29,526
Investment Income	1,060	1,060	(1,077)	(2,137)
Total Revenues	1,201,060	1,201,060	1,228,449	27,389
<b>EXPENDITURES</b>				
Current:				
Public Works:				
Personal Services	120,202	120,202	10,651	(109,551)
Contractual Services	75,000	75,000	-	(75,000)
Commodities	15,000	15,000	25,008	10,008
Internal Services	7,860	7,860	7,860	-
Capital Outlay:				
Public Works:	924,225	924,225	710,729	(213,496)
Total Expenditures	1,142,287	1,142,287	754,248	(388,039)
<b>NET INCREASE (DECREASE) IN FUND BALANCE</b>	<u>\$ 58,773</u>	<u>\$ 58,773</u>	474,201	<u>\$ 415,428</u>
Fund Balance - January 1			(50,610)	
<b>FUND BALANCE - DECEMBER 31</b>			<u>\$ 423,591</u>	

**CITY OF EDINA, MINNESOTA  
SPECIAL REVENUE FUND – ARTS AND CULTURE  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL  
YEAR ENDED DECEMBER 31, 2021**

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final budget
<b>REVENUES</b>				
General Property Taxes	\$ 20,000	\$ 20,000	\$ -	\$ (20,000)
Investment Income	485	485	-	(485)
Other Revenues	2,500	2,500	-	(2,500)
Total Revenues	22,985	22,985	-	(22,985)
<b>EXPENDITURES</b>				
Current:				
Parks:				
Contractual Services	14,000	14,000	-	(14,000)
Commodities	600	600	-	(600)
Total Expenditures	14,600	14,600	-	(14,600)
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	8,385	8,385	-	(8,385)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers Out	-	-	(68,895)	(68,895)
<b>NET INCREASE (DECREASE) IN FUND BALANCE</b>	<u>\$ 8,385</u>	<u>\$ 8,385</u>	(68,895)	<u>\$ (77,280)</u>
Fund balance - January 1			68,895	
<b>FUND BALANCE - DECEMBER 31</b>			<u>\$ -</u>	

**CITY OF EDINA, MINNESOTA**  
**SPECIAL REVENUE FUND – CONSERVATION AND SUSTAINABILITY**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**YEAR ENDED DECEMBER 31, 2021**

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final budget
<b>REVENUES</b>				
Franchise Taxes	\$ 1,000,000	\$ 1,000,000	\$ 950,410	\$ (49,590)
Investment Income (Loss)	5,190	5,190	(8,956)	(14,146)
Other Revenues	7,000	7,000	12,189	5,189
Total Revenues	1,012,190	1,012,190	953,643	(58,547)
<b>EXPENDITURES</b>				
Current:				
Public Works:				
Personal Services	165,109	165,109	116,119	(48,990)
Contractual Services	123,100	123,100	253,711	130,611
Commodities	-	-	38,613	38,613
Internal Services	8,244	8,244	8,244	-
Capital Outlay:				
Public Works	600,000	600,000	30,980	(569,020)
Total Expenditures	896,453	896,453	447,667	(448,786)
<b>NET INCREASE (DECREASE) IN FUND BALANCE</b>	<u>\$ 115,737</u>	<u>\$ 115,737</u>	505,976	<u>\$ 390,239</u>
Fund Balance - January 1			<u>1,793,387</u>	
<b>FUND BALANCE - DECEMBER 31</b>			<u><u>\$ 2,299,363</u></u>	

### MAJOR GOVERNMENTAL FUNDS

Debt Service Fund – This fund was established to account for the payment of principal and interest on the General Obligation, Permanent Improvement Revolving, Public Project Revenue, and Edina Emerald Energy Program Bonds.

Construction Fund – This fund was established to account for various special assessment and state aid projects throughout the City. This fund also provides financing for capital improvements as designated in the City's capital improvement budget.

**CITY OF EDINA, MINNESOTA  
GOVERNMENTAL FUND – DEBT SERVICE  
SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES  
BUDGET AND ACTUAL  
YEAR ENDED DECEMBER 31, 2021**

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final budget
<b>REVENUES</b>				
General Property Taxes	\$ 3,651,400	\$ 3,651,400	\$ 3,632,895	\$ (18,505)
Special Assessments	-	-	191,646	191,646
Investment Income	8,000	8,000	-	(8,000)
Total Revenues	3,659,400	3,659,400	3,824,541	165,141
<b>EXPENDITURES</b>				
Debt Service	7,287,877	7,287,877	10,218,346	2,930,469
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	(3,628,477)	(3,628,477)	(6,393,805)	(2,765,328)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	2,955,444	2,955,444	2,955,444	-
Bonds Issued	-	-	4,085,343	4,085,343
Premium on Bonds Issued	-	-	804,204	804,204
Total Other Financing Sources (Uses)	2,955,444	2,955,444	7,844,991	4,889,547
<b>NET INCREASE (DECREASE) IN FUND BALANCE</b>	<u>\$ (673,033)</u>	<u>\$ (673,033)</u>	1,451,186	<u>\$ 2,124,219</u>
Fund Balance - January 1			9,727,306	
<b>FUND BALANCE - DECEMBER 31</b>			<u>\$ 11,178,492</u>	

**CITY OF EDINA, MINNESOTA**  
**GOVERNMENTAL FUND – CONSTRUCTION CAPITAL PROJECTS**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**BUDGET AND ACTUAL**  
**YEAR ENDED DECEMBER 31, 2021**

	Budgeted Amounts		Actual	Variance with
	Original	Final	Amounts	Final budget
<b>REVENUES</b>				
General Property Taxes	\$ 4,130,000	\$ 4,130,000	\$ 4,105,959	\$ (24,041)
Franchise Taxes	105,000	105,000	86,100	(18,900)
Special Assessments	4,281,222	4,281,222	3,939,057	(342,165)
License and Permits	79,000	79,000	69,221	(9,779)
Intergovernmental	950,000	950,000	606,825	(343,175)
Charges for Services	200,000	200,000	215,256	15,256
Investment Income	225,000	225,000	(110,770)	(335,770)
Other Revenues	-	-	12,425	12,425
Total Revenues	9,970,222	9,970,222	8,924,073	(1,046,149)
<b>EXPENDITURES</b>				
Current:				
General Government:				
Personal Services	-	-	25,948	25,948
Contractual Services	-	-	356,998	356,998
Commodities	-	-	5,850	5,850
Public Safety:				
Contractual Services	-	-	58,951	58,951
Commodities	-	-	(6,067)	(6,067)
Public Works:				
Personal Services	104,740	104,740	98,139	(6,601)
Contractual Services	303,671	303,671	1,270,092	966,421
Commodities	24,151	24,151	9,922	(14,229)
Internal Services	1,152	1,152	1,152	-
Parks:				
Personal Services	-	-	13	13
Contractual Services	-	-	780	780
Commodities	-	-	241	241
Capital Outlay:				
General Government	91,000	91,000	144,659	53,659
Public Safety	1,381,450	1,381,450	519,458	(861,992)
Public Works	6,075,526	6,075,526	7,510,434	1,434,908
Parks	93,000	93,000	435,761	342,761
Total Expenditures	8,074,690	8,074,690	10,432,331	2,357,641
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	1,895,532	1,895,532	(1,508,258)	(3,403,790)
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	250,000	250,000	4,710,306	4,460,306
Transfers Out	(2,955,444)	(2,955,444)	(3,067,655)	(112,211)
Sale of Capital Assets	-	-	100,821	100,821
Bonds Issued	3,144,387	3,144,387	5,189,657	2,045,270
Premium on Bonds Issued	-	-	777,313	777,313
Total Other Financing Sources (Uses)	438,943	438,943	7,710,442	7,271,499
<b>NET INCREASE (DECREASE) IN FUND BALANCE</b>	<u>\$ 2,334,475</u>	<u>\$ 2,334,475</u>	6,202,184	<u>\$ 3,867,709</u>
Fund Balance - January 1			19,634,745	
<b>FUND BALANCE - DECEMBER 31</b>			<u>\$ 25,836,929</u>	

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## NONMAJOR PROPRIETARY FUNDS

### Enterprise Funds

Enterprise funds account for the financing of self-supporting activities of governmental units which render services to the general public on a user charge basis. The following are nonmajor enterprise funds:

Art Center Fund – This fund accounts for activities related to the City's Art Center.

Edinburgh Park Fund – This fund accounts for activities related to Edinburgh Park.

Centennial Lakes Fund – This fund accounts for activities related to Centennial Lakes Park.

Braemar Field Fund – This fund accounts for activities related to the Sports Dome.

**CITY OF EDINA, MINNESOTA**  
**COMBINING STATEMENT OF NET POSITION**  
**NONMAJOR PROPRIETARY FUNDS**  
**DECEMBER 31, 2021**

	Art Center	Edinborough Park	Centennial Lakes	Braemar Field	Total Nonmajor Proprietary Funds
<b>ASSETS</b>					
Current Assets:					
Cash and Investments	\$ 67,727	\$ 619,394	\$ 333,120	\$ 1,189,572	\$ 2,209,813
Interest Receivable	223	8,506	2,871	4,958	16,558
Accounts Receivable	-	20,856	28,127	-	48,983
Due from Other Governments	-	-	2,920	150	3,070
Total Current Assets	67,950	648,756	367,038	1,194,680	2,278,424
Noncurrent Assets:					
Net Capital Assets	36,870	1,129,408	199,806	6,057,775	7,423,859
Total Assets	104,820	1,778,164	566,844	7,252,455	9,702,283
<b>DEFERRED OUTFLOWS OF RESOURCES</b>					
OPEB Deferred Outflows	532	4,233	3,235	-	8,000
Pension Deferred Outflows	73,162	231,779	209,516	34,466	548,923
Total Deferred Outflows of Resources	73,694	236,012	212,751	34,466	556,923
<b>LIABILITIES</b>					
Current Liabilities:					
Accounts Payable	916	220,217	16,440	11,532	249,105
Salaries Payable	2,738	32,460	24,692	4,678	64,568
Due to Other Governments	-	5,095	1,254	1,190	7,539
Unearned Revenue	251	4,235	15,355	-	19,841
Compensated Absences Payable	8,765	23,180	12,815	-	44,760
Total Current Liabilities	12,670	285,187	70,556	17,400	385,813
Noncurrent Liabilities:					
Total OPEB Liability	12,768	17,723	15,791	-	46,282
Net Pension Liability	96,916	307,035	277,544	45,657	727,152
Compensated Absences Payable	13,148	34,770	19,223	-	67,141
Total Noncurrent Liabilities	122,832	359,528	312,558	45,657	840,575
Total Liabilities	135,502	644,715	383,114	63,057	1,226,388
<b>DEFERRED INFLOWS OF RESOURCES</b>					
OPEB Deferred Inflows	400	16,072	11,425	-	27,897
Pension Deferred Inflows	89,043	282,093	254,999	41,948	668,083
Total Deferred Inflows of Resources	89,443	298,165	266,424	41,948	695,980
<b>NET POSITION</b>					
Net Investment in Capital Assets	36,870	1,129,408	199,806	6,057,775	7,423,859
Unrestricted	(83,301)	(58,112)	(69,749)	1,124,141	912,979
Total Net Position	\$ (46,431)	\$ 1,071,296	\$ 130,057	\$ 7,181,916	\$ 8,336,838

**CITY OF EDINA, MINNESOTA**  
**COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION**  
**NONMAJOR PROPRIETARY FUNDS**  
**YEAR ENDED DECEMBER 31, 2021**

	Art Center	Edinborough Park	Centennial Lakes	Braemar Field	Total Nonmajor Proprietary Funds
<b>OPERATING REVENUES</b>					
Sales - Retail	\$ 28	\$ 6,817	\$ -	\$ -	\$ 6,845
Sales - Concessions	-	9,396	15,155	-	24,551
Memberships	-	77,902	-	-	77,902
Admissions	-	255,945	-	6,345	262,290
Lodging Tax	-	3,090	-	-	3,090
Building Rental	-	116,444	65,933	482,579	664,956
Rental of Equipment	-	-	108,923	-	108,923
Greens Fees	-	-	269,667	-	269,667
Class Registration and Other Fees	62,166	207,658	403,419	(28)	673,215
Total Operating Revenues	62,194	677,252	863,097	488,896	2,091,439
<b>OPERATING EXPENSES</b>					
Cost of Sales and Services	-	1,098	9,606	-	10,704
Personal Services	(14,673)	646,729	554,883	41,387	1,228,326
Internal Services	37,784	383,942	289,220	131,957	842,903
Commodities	14,326	103,326	83,958	10,948	212,558
Internal Services	75,838	144,833	113,057	35,719	369,447
Depreciation	5,892	100,562	37,144	523,926	667,524
Total Operating Expenses	119,167	1,380,490	1,087,868	743,937	3,331,462
<b>OPERATING INCOME (LOSS)</b>	(56,973)	(703,238)	(224,771)	(255,041)	(1,240,023)
<b>NONOPERATING REVENUES (EXPENSES)</b>					
Investment Income	-	(3,405)	(1,513)	(5,278)	(10,196)
Donations	1,402	-	2,200	-	3,602
Miscellaneous	14,215	15,302	1,247	50,650	81,414
Total Nonoperating Revenues (Expenses)	15,617	11,897	1,934	45,372	74,820
<b>INCOME (LOSS) BEFORE TRANSFERS</b>	(41,356)	(691,341)	(222,837)	(209,669)	(1,165,203)
<b>TRANSFERS</b>					
Transfers In	250,000	12,673	149,112	692	412,477
<b>CHANGE IN NET POSITION</b>	208,644	(678,668)	(73,725)	(208,977)	(752,726)
Net Position - January 1	(255,075)	1,749,964	203,782	7,390,893	9,089,564
<b>NET POSITION - DECEMBER 31</b>	<u>\$ (46,431)</u>	<u>\$ 1,071,296</u>	<u>\$ 130,057</u>	<u>\$ 7,181,916</u>	<u>\$ 8,336,838</u>

**CITY OF EDINA, MINNESOTA**  
**COMBINING STATEMENT OF CASH FLOWS**  
**NONMAJOR PROPRIETARY FUNDS**  
**YEAR ENDED DECEMBER 31, 2021**

	Art Center	Edinborough Park	Centennial Lakes	Braemar Field	Total Nonmajor Proprietary Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Receipts from Customers and Users	\$ 68,847	\$ 685,796	\$ 853,352	\$ 540,496	\$ 2,148,491
Payment to Suppliers	(123,841)	(440,064)	(487,903)	(166,204)	(1,218,012)
Payment to Employees	(176,056)	(739,877)	(628,217)	(148,579)	(1,692,729)
Net Cash Provided (Used) by Operating Activities	(231,050)	(494,145)	(262,768)	225,713	(762,250)
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>					
Transfer from Other Funds	250,000	12,673	149,112	692	412,477
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>					
Acquisition of Capital Assets	-	(45,818)	(12,863)	(108,457)	(167,138)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Interest Received	-	7,847	3,489	12,164	23,500
<b>NET INCREASE (DECREASE) IN CASH AND INVESTMENTS</b>	18,950	(519,443)	(123,030)	130,112	(493,411)
Cash and Investments - January 1	47,889	1,117,264	450,183	1,058,775	2,674,111
<b>CASH AND INVESTMENTS - DECEMBER 31</b>	<u>\$ 66,839</u>	<u>\$ 597,821</u>	<u>\$ 327,153</u>	<u>\$ 1,188,887</u>	<u>\$ 2,180,700</u>
<b>CASH AND INVESTMENTS PRESENTED ON THE STATEMENT OF NET POSITION:</b>					
Cash	\$ 66,839	\$ 597,821	\$ 327,153	\$ 1,188,887	\$ 2,180,700
Investments	888	21,573	5,967	685	29,113
Total Cash and Investments	<u>\$ 67,727</u>	<u>\$ 619,394</u>	<u>\$ 333,120</u>	<u>\$ 1,189,572</u>	<u>\$ 2,209,813</u>
<b>RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES</b>					
Operating Income (Loss)	\$ (56,973)	\$ (703,238)	\$ (224,771)	\$ (255,041)	\$ (1,240,023)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:					
Depreciation	5,892	100,562	37,144	523,926	667,524
Miscellaneous Income	15,617	15,302	3,447	50,650	85,016
(Increase) Decrease in:					
Receivables	-	(10,963)	(25,627)	22,500	(14,090)
Due From Other Governments	-	-	(2,920)	(150)	(3,070)
Inventory	3,447	-	-	-	3,447
Deferred Outflows of Resources	(41,574)	(185,174)	(178,706)	(18,671)	(424,125)
Increase (Decrease) in:					
Accounts Payable	663	188,046	6,684	11,330	206,723
Salaries Payable	(2,134)	6,471	2,466	(2,144)	4,659
Due to Other Governments	(3)	5,089	1,254	1,090	7,430
Unearned Revenue	(8,964)	4,205	15,355	(21,400)	(10,804)
Total OPEB Liability	-	3,295	3,295	-	6,590
Net Pension Liability	(234,513)	(190,108)	(53,885)	(120,057)	(598,563)
Compensated Absences	14,985	17,192	(82,854)	-	(50,677)
Deferred Inflows of Resources	72,507	255,176	236,350	33,680	597,713
Total Adjustments	(174,077)	209,093	(37,997)	480,754	477,773
Net Cash Provided (Used) by Operating Activities	<u>\$ (231,050)</u>	<u>\$ (494,145)</u>	<u>\$ (262,768)</u>	<u>\$ 225,713</u>	<u>\$ (762,250)</u>
<b>NONCASH INVESTING ACTIVITIES</b>					
Increase (Decrease) in Fair Value of Investments	<u>\$ -</u>	<u>\$ (11,461)</u>	<u>\$ (5,094)</u>	<u>\$ (17,766)</u>	<u>\$ (34,321)</u>

## FIDUCIARY FUNDS

### Custodial Funds

Custodial funds are used to report resources held by the City in a purely custodial capacity. The following are agency funds:

Police Seizure Fund – This fund accounts for assets seized by the Police Department.

Public Safety Training Facility – This fund accounts for assets and liabilities of the South Metro Public Safety Training Facility, which is a joint venture that the City has fiduciary responsibilities for.

Minnesota Task Force 1 – This fund accounts for assets and liabilities of the Minnesota Task Force 1, which is comprised of personnel and equipment from public safety and specialist personnel from supporting entities that operates as part of a joint powers agreement that the City has administrative responsibilities for.

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**CITY OF EDINA, MINNESOTA**  
**COMBINING BALANCE SHEET AND STATEMENT OF CHANGES IN ASSETS AND LIABILITIES**  
**CUSTODIAL FUNDS**  
**YEAR ENDED DECEMBER 31, 2021**

	Police Seizure	Public Safety Training Facility	Minnesota Task Force 1	Total
<b>ASSETS</b>				
Cash and Investments	\$ 15,288	\$ 337,337	\$ (9,906)	\$ 342,719
Accounts Receivable	-	17,585	-	17,585
Total Assets	15,288	354,922	(9,906)	360,304
<b>LIABILITIES</b>				
Accounts Payable	-	9,131	115,275	124,406
Salaries Payable	-	11,581	6,332	17,913
Due to Other Governmental Units	11,747	290	-	12,037
Unearned Revenue	-	5,163	-	5,163
	11,747	26,165	121,607	159,519
<b>NET POSITION</b>				
Restricted for Organizations and Other Governments	<u>\$ 3,541</u>	<u>\$ 328,757</u>	<u>\$ (131,513)</u>	<u>\$ 200,785</u>
<b>ADDITIONS</b>				
Collections on Behalf of Others	\$ 3,560	\$ 619,910	\$ 1,039,207	\$ 1,662,677
<b>DEDUCTIONS</b>				
Payments on Behalf of Others	-	889,290	1,185,269	2,074,559
Net Increase (Decrease) in Fiduciary Net Position	3,560	(269,380)	(146,062)	(411,882)
Net Position-Beginning	(19)	598,137	14,549	612,667
Net Position-Ending	<u>\$ 3,541</u>	<u>\$ 328,757</u>	<u>\$ (131,513)</u>	<u>\$ 200,785</u>

**CITY OF EDINA, MINNESOTA**  
**TAX CAPACITY, TAX LEVIES, AND TAX CAPACITY RATES**  
**(SHOWN BY YEAR OF TAX COLLECTIBILITY)**

	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
Total Tax Capacity	\$ 141,934,212	\$ 151,279,391	\$ 157,910,360	\$ 164,716,554	\$ 169,928,228
Increment Valuation	(4,525,127)	(5,229,452)	(5,929,603)	(8,291,891)	(1,861,452)
Contribution to Fiscal Disparities Pool	<u>(12,166,916)</u>	<u>(13,440,625)</u>	<u>(14,369,737)</u>	<u>(15,151,282)</u>	<u>(16,575,905)</u>
Tax Capacity Used for Rate Calculation	125,242,169	132,609,314	137,611,020	141,273,381	151,490,871
Fiscal Disparities Distribution	<u>3,210,559</u>	<u>3,473,642</u>	<u>3,700,282</u>	<u>4,049,317</u>	<u>4,507,212</u>
Adjusted Net Tax Capacity	<u>\$ 128,452,728</u>	<u>\$ 136,082,956</u>	<u>\$ 141,311,302</u>	<u>\$ 145,322,698</u>	<u>\$ 155,998,083</u>
Tax Levies:					
General Fund	\$ 28,493,077	\$ 30,009,121	\$ 32,021,243	\$ 33,986,471	\$ 36,708,036
Arts and Culture Fund	20,000	20,000	20,000	20,000	-
Equipment	2,567,000	2,630,000	2,830,000	4,130,000	5,190,000
Debt Service	4,579,700	4,611,900	4,596,300	3,651,400	3,232,000
HRA Operating	<u>125,000</u>	<u>160,000</u>	<u>192,000</u>	<u>230,400</u>	<u>237,300</u>
Total Certified Tax Levies	35,784,777	37,431,021	39,659,543	42,018,271	45,367,336
Referendum Market Value Levy	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Levy	<u>\$ 35,784,777</u>	<u>\$ 37,431,021</u>	<u>\$ 39,659,543</u>	<u>\$ 42,018,271</u>	<u>\$ 45,367,336</u>
Tax Capacity Rate:					
General Fund Revenue	24.187%	23.992%	24.690%	26.264%	27.657%
Bonds and Interest	3.564%	3.388%	3.255%	2.515%	2.133%
HRA	<u>0.098%</u>	<u>0.119%</u>	<u>0.137%</u>	<u>0.163%</u>	<u>0.157%</u>
Total Tax Capacity Rate	<u>27.849%</u>	<u>27.499%</u>	<u>28.082%</u>	<u>28.942%</u>	<u>29.947%</u>
Market Value Rate	<u>0.00000%</u>	<u>0.00000%</u>	<u>0.00000%</u>	<u>0.00000%</u>	<u>0.00000%</u>



**CITY OF EDINA, MINNESOTA**  
**COMBINING SCHEDULE OF BONDED INDEBTEDNESS**  
**DECEMBER 31, 2021**

	Interest Rates	Date	Final Maturity Date	Prior Years	
				Original Issue	Redeemed
General Obligation Bonds:					
GO Capital Improvement Plan, Series 2010A	2.00 - 4.00	11/18/10	02/01/21	\$ 8,285,000	\$ 7,390,000
GO Capital Improvement Plan, Series 2013A - Refunding	3.00 - 3.50	10/10/13	02/01/30	5,710,000	2,060,000
GO Refunding, Series 2016A	2.00 - 3.00	07/06/16	02/01/28	3,635,000	885,000
GO Refunding, Series 2017C	2.05 - 4.00	12/14/17	02/01/29	8,955,000	1,330,000
GO Equipment Certificate, Series 2019A	5.00	06/13/19	02/01/29	2,805,000	-
GO Refunding, Series 2021B	5.00	12/16/21	02/01/30	2,515,000	-
Total General Obligation Bonds				31,905,000	11,665,000
Permanent Improvement Revolving (PIR) Bonds:					
GO Permanent Improvement Revolving Series 2010B	2.00 - 3.00	11/18/10	02/01/22	2,305,000	1,800,000
GO Permanent Improvement Revolving Series 2011A	2.00 - 3.00	10/27/11	02/01/23	3,320,000	2,240,000
GO Permanent Improvement Revolving Series 2012A	3.00 - 4.00	11/15/12	02/01/29	2,675,000	915,000
GO Permanent Improvement Revolving Series 2013A	3.00 - 3.50	10/10/13	02/01/30	2,555,000	730,000
GO Permanent Improvement Revolving Series 2015A	2.00 - 4.00	07/09/15	02/01/32	6,545,000	1,090,000
GO Permanent Improvement Revolving Series 2015A - Parking	2.00 - 4.00	07/09/15	02/01/36	2,495,000	390,000
GO Permanent Improvement Revolving Series 2016A	2.00 - 3.00	07/06/16	02/01/33	3,940,000	435,000
GO Permanent Improvement Revolving Series 2017A	3.00 - 4.00	06/29/17	02/01/34	1,995,000	100,000
GO Permanent Improvement Revolving Series 2018A	3.00 - 3.125	06/27/18	02/01/35	2,210,000	-
GO Permanent Improvement Revolving Series 2019A	3.00 - 5.00	06/13/19	02/01/36	2,195,000	-
GO Permanent Improvement Revolving Series 2020A	2.00-4.00	06/25/20	02/01/37	390,000	-
GO Permanent Improvement Revolving Series 2020B - Refunding	1.09	12/30/20	02/01/29	1,601,000	-
GO Permanent Improvement Revolving Series 2021A	2.00 - 4.00	06/24/21	02/01/38	5,480,000	-
GO Permanent Improvement Revolving Series 2021B - Refunding	5.00	12/16/21	02/01/30	1,280,000	-
Total PIR Bonds				38,986,000	7,700,000
Tax Increment Financing Bonds"					
TIF, Series 2021A	2.00 - 4.00	06/24/21	02/04/43	7,545,000	-
Public Project Revenue Bonds:					
Taxable Public Project Revenue, Series 2009A	2.10 - 4.55	11/24/09	02/01/30	2,595,000	1,330,000
HRA Public Project Revenue, Series 2014A	2.00 - 3.625	07/15/14	02/01/35	16,155,000	3,220,000
HRA Public Project Revenue, Series 2015A - Refunding	2.50 - 3.00	07/09/15	05/01/26	3,490,000	1,445,000
Total Public Project Revenue Bonds				22,240,000	5,995,000
Revenue Bonds:					
Recreational Facility Bonds, Series 2012C	2.00 - 3.00	11/15/12	02/01/33	2,100,000	60,000
Recreational Facility Bonds, Series 2013B	3.00 - 3.45	10/10/13	02/01/29	1,125,000	385,000
Recreational Facility Bonds, Series 2015B	2.00 - 3.25	07/09/15	02/01/31	2,140,000	490,000
Recreational Facility Bonds, Series 2017B	3.00 - 4.00	06/29/17	02/01/33	7,425,000	900,000
Recreational Facility Bonds, Series 2017D - Refunding	2.00	12/20/17	02/01/30	1,640,000	307,000
Recreational Facility Bonds, Series 2021C - Refunding	2.00 - 3.00	12/16/21	02/01/33	2,210,000	-
Utility Revenue Bonds, Series 2011A	2.00 - 3.00	10/27/11	02/01/22	11,230,000	8,760,000
Utility Revenue Bonds, Series 2012A	3.00 - 4.00	11/15/12	02/01/23	6,100,000	4,030,000
Utility Revenue Bonds, Series 2014A	2.00 - 3.00	07/15/14	02/01/24	5,680,000	3,270,000
Utility Revenue Bonds, Series 2015A	2.00 - 4.00	07/09/15	02/01/25	5,235,000	2,490,000
Utility Revenue Bonds, Series 2016A	2.00 - 3.00	07/06/16	02/01/27	8,775,000	2,375,000
Utility Revenue Bonds, Series 2017A	3.00 - 4.00	06/29/17	02/01/28	6,595,000	1,120,000
Utility Revenue Bonds, Series 2018A	3.00 - 3.125	06/27/18	02/01/29	3,305,000	285,000
Utility Revenue Bonds, Series 2019A	5.00	06/13/19	02/01/30	5,815,000	-
Utility Revenue Bonds, Series 2020A	2.00-4.00%	06/25/20	02/01/31	4,830,000	-
Utility Revenue Bonds, Series 2020B - Refunding	1.09%	12/30/20	02/01/23	1,414,000	-
Total Public Project Revenue Bonds				75,619,000	24,472,000
Total - Bonded indebtedness				\$ 168,750,000	\$ 49,832,000

**CITY OF EDINA, MINNESOTA**  
**COMBINING SCHEDULE OF BONDED INDEBTEDNESS (CONTINUED)**  
**DECEMBER 31, 2021**

Outstanding 12/31/2020	Issued	2021 Payments	Payable 12/31/2021	Principal Due In 2022	Interest Due In 2022	Interest Payable to Maturity
\$ 895,000	\$ -	\$ 895,000	\$ -	\$ -	\$ -	\$ -
3,650,000	-	320,000	3,330,000	3,330,000	49,313	49,313
2,750,000	-	310,000	2,440,000	320,000	58,500	217,225
7,625,000	-	725,000	6,900,000	755,000	208,950	817,553
2,805,000	-	255,000	2,550,000	265,000	120,875	543,000
-	2,515,000	-	2,515,000	-	78,594	685,469
17,725,000	2,515,000	2,505,000	17,735,000	4,670,000	516,232	2,312,560
505,000	-	250,000	255,000	255,000	3,825	3,825
1,080,000	-	350,000	730,000	360,000	16,500	22,050
1,760,000	-	1,760,000	-	-	44,850	197,025
1,825,000	-	160,000	1,665,000	1,665,000	24,650	24,650
5,455,000	-	380,000	5,075,000	385,000	165,575	985,988
2,105,000	-	100,000	2,005,000	105,000	68,150	571,850
3,505,000	-	230,000	3,275,000	235,000	86,075	573,650
1,895,000	-	105,000	1,790,000	110,000	57,500	388,700
2,210,000	-	115,000	2,095,000	120,000	65,594	495,747
2,195,000	-	-	2,195,000	105,000	86,225	656,675
390,000	-	-	390,000	-	10,500	82,050
1,601,000	-	96,000	1,505,000	195,000	15,876	66,299
-	5,480,000	-	5,480,000	-	199,768	1,702,593
-	1,280,000	-	1,280,000	-	40,000	313,500
24,526,000	6,760,000	3,546,000	27,740,000	3,535,000	885,088	6,084,602
-	7,545,000	-	7,545,000	-	245,092	2,463,767
1,265,000	-	1,265,000	-	-	-	-
12,935,000	-	695,000	12,240,000	715,000	384,869	3,106,091
2,045,000	-	315,000	1,730,000	325,000	43,400	118,513
16,245,000	-	2,275,000	13,970,000	1,040,000	428,269	3,224,604
2,040,000	-	135,000	1,905,000	1,905,000	23,972	23,972
740,000	-	75,000	665,000	665,000	10,583	10,583
1,650,000	-	130,000	1,520,000	130,000	44,294	245,759
6,525,000	-	440,000	6,085,000	450,000	213,100	1,283,950
1,333,000	-	129,000	1,204,000	131,000	23,430	111,280
-	2,210,000	-	2,210,000	-	38,313	337,563
2,470,000	-	1,215,000	1,255,000	1,255,000	18,825	18,825
2,070,000	-	2,070,000	-	-	-	-
2,410,000	-	580,000	1,830,000	595,000	43,000	80,425
2,745,000	-	515,000	2,230,000	525,000	72,800	161,950
6,400,000	-	840,000	5,560,000	865,000	132,288	420,131
5,475,000	-	595,000	4,880,000	620,000	167,500	621,250
3,020,000	-	290,000	2,730,000	300,000	87,750	389,325
5,815,000	-	465,000	5,350,000	485,000	255,375	1,284,375
4,830,000	-	-	4,830,000	405,000	152,400	746,050
1,414,000	-	350,000	1,064,000	707,000	9,676	10,044
48,937,000	2,210,000	7,829,000	43,318,000	9,038,000	1,293,306	5,745,482
\$ 107,433,000	\$ 11,485,000	\$ 16,155,000	\$ 110,308,000	\$ 18,283,000	\$ 3,122,895	\$ 17,367,248

**CITY OF EDINA, MINNESOTA**  
**SCHEDULE OF BALANCE SHEET ACCOUNTS**  
**TAX INCREMENT FINANCING DISTRICTS**  
**DECEMBER 31, 2021**

	Centennial District No. 1203	Valley View District No. 1207	Southdale 2 District No. 1208	Pentagon Park District No. 1211	Grandview 2 District No. 1212	66th West District No. 1214	50th and France 2 District No. 1215	West 76th Street District No. 1217	Total Tax Increment Financing Districts
<b>ASSETS</b>									
Cash and Investments	\$ 2,695,898	\$ 341,215	\$ 17,434,547	\$ 1,201,008	\$ 7,172,613	\$ 25,740	\$ 253,948	\$ 10	\$ 29,124,979
Accrued Interest	2,439	1,677	53,242	2,629	6,299	104	94	-	66,484
Loans Receivable	-	-	6,470,967	-	-	-	-	-	6,470,967
Due from Other Districts	4,650,000	-	265,000	-	-	-	-	-	4,915,000
Due from Other Governments	-	-	10,449	-	-	-	-	-	10,449
Total Assets	<u>\$ 7,348,337</u>	<u>\$ 342,892</u>	<u>\$ 24,234,205</u>	<u>\$ 1,203,637</u>	<u>\$ 7,178,912</u>	<u>\$ 25,844</u>	<u>\$ 254,042</u>	<u>\$ 10</u>	<u>\$ 40,587,879</u>
<b>LIABILITIES</b>									
Accounts Payable	\$ -	\$ -	\$ 17,204	\$ 1,464	\$ 616,394	\$ 554	\$ 224,858	\$ 528	\$ 861,002
Salaries Payable	840	-	527	1,049	1,049	-	525	-	3,990
Contracts Payable	-	-	-	-	52,201	-	-	-	52,201
Due to Other Districts	-	-	-	-	500,000	265,000	4,150,000	-	4,915,000
Unearned Revenue	13,000	-	-	-	-	-	-	-	13,000
Total Liabilities	<u>13,840</u>	<u>-</u>	<u>17,731</u>	<u>2,513</u>	<u>1,169,644</u>	<u>265,554</u>	<u>4,375,383</u>	<u>528</u>	<u>5,845,193</u>
<b>FUND BALANCE</b>									
Restricted	<u>7,334,497</u>	<u>342,892</u>	<u>24,216,474</u>	<u>1,201,124</u>	<u>6,009,268</u>	<u>(239,710)</u>	<u>(4,121,341)</u>	<u>(518)</u>	<u>34,742,686</u>
Total Liabilities and Fund Balance	<u>\$ 7,348,337</u>	<u>\$ 342,892</u>	<u>\$ 24,234,205</u>	<u>\$ 1,203,637</u>	<u>\$ 7,178,912</u>	<u>\$ 25,844</u>	<u>\$ 254,042</u>	<u>\$ 10</u>	<u>\$ 40,587,879</u>

**CITY OF EDINA, MINNESOTA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**TAX INCREMENT FINANCING DISTRICTS**  
**YEAR ENDED DECEMBER 31, 2021**

	Centennial District No. 1203	Valley View District No. 1207	Southdale 2 District No. 1208	Pentagon Park District No. 1211	Grandview 2 District No. 1211	66th West District No. 1214	50th and France France 2 District No. 1215	West 76th Street District No. 1217	Total Tax Increment Financing Districts
<b>REVENUES</b>									
Tax Increment Collections	\$ -	\$ -	\$ 6,681,171	\$ 529,365	\$ 534,481	\$ 15,813	\$ 496,140	\$ -	\$ 8,256,970
Other Fees	-	-	-	-	-	-	-	517	517
Investment Income	(6,177)	(1,587)	(68,320)	(3,901)	(2,898)	(127)	(403)	-	(83,413)
Other Revenues	-	-	2,900,000	-	-	-	-	-	2,900,000
Total Revenues	(6,177)	(1,587)	9,512,851	525,464	531,583	15,686	495,737	517	11,074,074
<b>EXPENDITURES</b>									
Current:									
General Government	50,503	-	81,758	19,415	123,551	3,165	516,762	1,035	796,189
Capital Outlay:									
General Government	-	-	-	-	2,672,078	-	-	-	2,672,078
Total Expenditures	50,503	-	81,758	19,415	2,795,629	3,165	516,762	1,035	3,468,267
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	(56,680)	(1,587)	9,431,093	506,049	(2,264,046)	12,521	(21,025)	(518)	7,605,807
<b>OTHER FINANCING SOURCES (USES)</b>									
Interfund Loan Interest	59,000	-	(59,000)	-	-	-	-	-	-
Bonds Issued	-	-	-	-	7,545,000	-	-	-	7,545,000
Premium on Bonds Issued	-	-	-	-	748,128	-	-	-	748,128
Total Other Financing Sources (Uses)	59,000	-	(59,000)	-	8,293,128	-	-	-	8,293,128
<b>NET INCREASE (DECREASE) IN FUND BALANCE</b>	2,320	(1,587)	9,372,093	506,049	6,029,082	12,521	(21,025)	(518)	15,898,935
Fund Balance - January 1	7,332,177	344,479	14,844,381	695,075	(19,814)	(252,231)	(4,100,316)	-	18,843,751
<b>FUND BALANCE - DECEMBER 31</b>	<u>\$ 7,334,497</u>	<u>\$ 342,892</u>	<u>\$ 24,216,474</u>	<u>\$ 1,201,124</u>	<u>\$ 6,009,268</u>	<u>\$ (239,710)</u>	<u>\$ (4,121,341)</u>	<u>\$ (518)</u>	<u>\$ 34,742,686</u>

## STATISTICAL SECTION

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

<b>Contents</b>	<b>Page</b>
Financial Trends <i>These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.</i>	108
Revenue Capacity <i>These schedules contain information to help the reader assess the City's most significant local revenue source, the property tax.</i>	116
Debt Capacity <i>These schedules contain information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.</i>	120
Demographic and Economic Information <i>These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.</i>	125
Operating Information <i>These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.</i>	127

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

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**CITY OF EDINA, MINNESOTA  
NET POSITION BY COMPONENT  
LAST TEN FISCAL YEARS  
(ACCRUAL BASIS OF ACCOUNTING)**

	Fiscal Year			
	2012	2013 <sup>a</sup>	2014	2015 <sup>b</sup>
<b>GOVERNMENTAL ACTIVITIES</b>				
Net Investment in Capital Assets	\$ 78,644,392	\$ 83,842,970	\$ 85,708,114	\$ 85,838,618
Restricted	23,215,910	20,289,579	18,268,724	16,925,171
Unrestricted	29,587,700	33,242,317	31,316,605	21,957,830
Total Governmental Activities Net Position	<u>\$ 131,448,002</u>	<u>\$ 137,374,866</u>	<u>\$ 135,293,443</u>	<u>\$ 124,721,619</u>
<b>BUSINESS-TYPE ACTIVITIES</b>				
Net Investment in Capital Assets	\$ 63,766,144	\$ 66,126,387	\$ 75,803,672	\$ 83,395,794
Restricted	876,909	611,377	619,295	793,664
Unrestricted	14,390,609	16,867,459	21,176,026	16,405,405
Total Business-Type Activities Net Position	<u>\$ 79,033,662</u>	<u>\$ 83,605,223</u>	<u>\$ 97,598,993</u>	<u>\$ 100,594,863</u>
<b>PRIMARY GOVERNMENT</b>				
Net Investment in Capital Assets	\$ 142,410,536	\$ 149,969,357	\$ 161,511,786	\$ 169,234,412
Restricted	24,092,819	20,900,956	18,888,019	17,718,835
Unrestricted	43,978,309	50,109,776	52,492,631	38,363,235
Total Primary Government Net Position	<u>\$ 210,481,664</u>	<u>\$ 220,980,089</u>	<u>\$ 232,892,436</u>	<u>\$ 225,316,482</u>

<sup>a</sup> The City implemented GASB 65 in fiscal year 2013. Prior year information has not been restated as a result of this change in accounting principle.

<sup>b</sup> The City implemented GASB 68 in fiscal year 2015. Prior year information has not been restated as a result of this change in accounting principle.

<sup>c</sup> The City implemented GASB 75 in fiscal year 2018. Prior year information has not been restated as a result of this change in accounting principle.

**CITY OF EDINA, MINNESOTA  
NET POSITION BY COMPONENT (CONTINUED)  
LAST TEN FISCAL YEARS  
(ACCRUAL BASIS OF ACCOUNTING)**

Fiscal Year					
2016	2017	2018 <sup>c</sup>	2019	2020	2021
\$ 93,247,973	\$ 96,149,011	\$ 107,133,225	\$ 110,670,335	\$ 117,052,475	\$ 116,754,295
20,892,680	22,840,869	25,017,586	36,999,647	60,063,244	76,262,266
22,146,168	26,412,441	31,277,308	27,680,337	16,475,796	15,308,966
<u>\$ 136,286,821</u>	<u>\$ 145,402,321</u>	<u>\$ 163,428,119</u>	<u>\$ 175,350,319</u>	<u>\$ 193,591,515</u>	<u>\$ 208,325,527</u>
\$ 85,158,869	\$ 82,338,560	\$ 81,980,815	\$ 80,452,583	\$ 81,135,647	\$ 86,975,121
804,393	1,338,276	1,360,336	1,360,336	1,268,479	1,225,093
17,300,872	22,443,806	27,285,949	32,045,171	33,086,023	32,253,873
<u>\$ 103,264,134</u>	<u>\$ 106,120,642</u>	<u>\$ 110,627,100</u>	<u>\$ 113,858,090</u>	<u>\$ 115,490,149</u>	<u>\$ 120,454,087</u>
\$ 178,406,842	\$ 178,487,571	\$ 189,114,040	\$ 191,122,918	\$ 198,188,122	\$ 203,729,416
21,697,073	24,179,145	26,377,922	38,359,983	61,331,723	77,487,359
39,447,040	48,856,247	58,563,257	59,725,508	49,561,819	47,562,839
<u>\$ 239,550,955</u>	<u>\$ 251,522,963</u>	<u>\$ 274,055,219</u>	<u>\$ 289,208,409</u>	<u>\$ 309,081,664</u>	<u>\$ 328,779,614</u>



**CITY OF EDINA, MINNESOTA  
CHANGES IN NET POSITION  
LAST TEN FISCAL YEARS  
(ACCRUAL BASIS OF ACCOUNTING)**

	Fiscal Year			
	2012	2013 <sup>a</sup>	2014 <sup>b</sup>	2015 <sup>c</sup>
<b>EXPENSES</b>				
Governmental Activities:				
General Government	\$ 12,598,979	\$ 8,256,261	\$ 8,522,319	\$ 8,518,236
Public Safety	16,598,423	17,117,693	18,145,498	19,507,770
Public Works	9,437,285	11,502,250	15,553,852	15,284,777
Parks	5,904,724	6,132,709	3,330,781	3,385,367
Interest on Long-Term Debt	2,222,392	2,024,749	1,989,863	2,180,678
Total Governmental Activities Expenses	46,761,803	45,033,662	47,542,313	48,876,828
Business-Type Activities:				
Water	12,610,875	13,748,186	14,207,197	14,963,304
Sewer	-	-	-	-
Stormwater	-	-	-	-
Recycling	-	-	-	-
Liquor	11,740,744	12,261,413	12,393,218	11,818,602
Aquatic Center	866,944	822,932	827,485	872,960
Golf Course	3,293,192	3,199,815	3,342,544	3,409,343
Arena	2,182,200	2,272,510	2,375,173	2,642,097
Community Activity Centers	2,842,139	2,967,115	2,975,782	3,436,325
Total Business-Type Activities Expenses	33,536,094	35,271,971	36,121,399	37,142,631
Total Primary Government Expenses	<u>\$ 80,297,897</u>	<u>\$ 80,305,633</u>	<u>\$ 83,663,712</u>	<u>\$ 86,019,459</u>
<b>PROGRAM REVENUES</b>				
Governmental Activities:				
Charges for Services:				
General Government	\$ 1,142,984	\$ 1,259,908	\$ 1,529,555	\$ 1,322,430
Public Safety	6,549,929	7,410,755	8,102,352	8,683,465
Other Activities	913,864	846,999	960,261	1,158,207
Operating Grants and Contributions	1,685,026	2,283,007	1,578,538	3,122,178
Capital Grants and Contributions	9,137,011	6,372,735	8,244,695	10,044,077
Total Governmental Activities Program Revenues	19,428,814	18,173,404	20,415,401	24,330,357
Business-Type Activities:				
Charges for Services:				
Water	17,729,589	17,831,225	17,550,802	19,335,443
Sewer	-	-	-	-
Stormwater	-	-	-	-
Recycling	-	-	-	-
Liquor	13,230,941	13,711,557	13,515,168	12,462,387
Aquatic Center	1,001,946	928,055	918,412	971,936
Golf Course	3,225,591	2,711,743	3,229,348	2,857,190
Arena	1,452,435	1,942,971	2,092,567	2,316,853
Community Activity Centers	2,399,090	2,625,633	2,583,257	3,119,789
Operating Grants and Contributions	1,042,195	516,242	428,416	595,141
Capital Grants and Contributions	-	-	-	-
Total Business-Type Activities Program Revenues	40,081,787	40,267,426	40,317,970	41,658,739
Total Primary Government Program Revenues	<u>\$ 59,510,601</u>	<u>\$ 58,440,830</u>	<u>\$ 60,733,371</u>	<u>\$ 65,989,096</u>
<b>NET (EXPENSE) REVENUE</b>				
Governmental Activities	\$ (27,332,989)	\$ (26,860,258)	\$ (27,126,912)	\$ (24,546,471)
Business-Type Activities	6,545,693	4,995,455	4,196,571	4,516,108
Total Primary Government Net Expense	<u>\$ (20,787,296)</u>	<u>\$ (21,864,803)</u>	<u>\$ (22,930,341)</u>	<u>\$ (20,030,363)</u>
<b>GENERAL REVENUES AND OTHER CHANGES IN NET POSITION</b>				
Governmental Activities:				
Property Taxes	\$ 25,884,662	\$ 26,894,161	\$ 27,062,224	\$ 29,632,072
Tax Increment Collections	3,536,935	3,981,938	5,052,705	1,792,896
Franchise Taxes	815,530	1,891,967	2,055,396	2,089,038
Lodging Taxes	-	-	11,301	22,716
Unrestricted Investment Earnings	341,986	(96,390)	440,051	195,620
Gain on Disposal of Capital Assets	-	16,654	29,037	41,900
Insurance Recovery	-	816,654	-	-
Transfers	696,935	133,907	(9,605,225)	(2,230,966)
Total Governmental Activities	31,276,048	33,638,891	25,045,489	31,543,276
Business-Type Activities:				
Unrestricted Investment Earnings	113,177	(77,848)	191,974	91,907
Gain (Loss) on Disposal of Capital Assets	2,644,854	17,587	-	39,427
Transfers	(696,935)	(133,907)	9,605,225	2,230,966
Total Business-Type Activities	2,061,096	(194,168)	9,797,199	2,362,300
Total Primary Government	<u>\$ 33,337,144</u>	<u>\$ 33,444,723</u>	<u>\$ 34,842,688</u>	<u>\$ 33,905,576</u>
<b>CHANGE IN NET POSITION</b>				
Governmental Activities	\$ 3,943,059	\$ 6,778,633	\$ (2,081,423)	\$ 6,996,805
Business-Type Activities	8,606,789	4,801,287	13,993,770	6,878,408
Total Primary Government	<u>\$ 12,549,848</u>	<u>\$ 11,579,920</u>	<u>\$ 11,912,347</u>	<u>\$ 13,875,213</u>

<sup>a</sup> The City implemented GASB 65 in fiscal year 2013. Prior year information has not been restated as a result of this change in accounting principle.

<sup>b</sup> The City completed a major departmental reorganization in 2014, moving parks maintenance activities from parks to public works. Prior year information has not been modified as a result of this change.

<sup>c</sup> The City implemented GASB 68 in fiscal year 2015. Prior year information has not been restated as a result of this change in accounting principle.

<sup>d</sup> The City completed a major departmental reorganization in 2018, moving parks maintenance activities from public works to parks. The City also implemented GASB 75 in fiscal year 2018. Prior year information has not been restated as a result of either change.

<sup>e</sup> The City broke out the various functions within the utilities fund for the first time in 2020. Prior year information has not been restated.

**CITY OF EDINA, MINNESOTA  
CHANGES IN NET POSITION (CONTINUED)  
LAST TEN FISCAL YEARS  
(ACCRUAL BASIS OF ACCOUNTING)**

Fiscal Year					
2016	2017	2018 <sup>d</sup>	2019	2020 <sup>e</sup>	2021
\$ 9,587,567	\$ 9,164,272	\$ 10,964,266	\$ 11,252,538	\$ 11,698,533	\$ 14,844,785
20,243,209	21,815,101	20,971,184	27,496,563	27,058,719	24,288,956
19,444,472	17,750,505	14,170,463	10,979,180	16,117,060	11,497,445
3,822,716	4,222,431	7,235,405	7,554,919	6,798,866	7,365,756
2,133,474	1,996,354	1,726,901	1,999,318	1,561,462	1,282,299
55,231,438	54,948,663	55,068,219	59,282,518	63,234,640	59,279,241
16,780,474	17,361,659	18,045,516	19,303,212	9,592,913	9,094,274
-	-	-	-	7,641,660	7,690,708
-	-	-	-	3,424,049	3,146,475
-	-	-	-	1,392,003	1,956,546
12,130,254	12,007,885	11,995,159	11,970,986	11,500,971	13,435,305
915,560	1,015,328	996,671	979,376	386,026	1,052,346
3,041,169	3,469,121	2,464,563	4,009,097	4,257,484	4,822,338
2,842,660	2,961,787	2,996,844	2,982,674	2,876,897	2,882,067
3,853,091	4,095,309	4,096,452	4,286,773	3,412,784	3,231,622
39,563,208	40,911,089	40,595,205	43,532,118	44,484,787	47,311,681
<u>\$ 94,794,646</u>	<u>\$ 95,859,752</u>	<u>\$ 95,663,424</u>	<u>\$ 102,814,636</u>	<u>\$ 107,719,427</u>	<u>\$ 106,590,922</u>
\$ 1,453,009	\$ 1,142,120	\$ 2,395,535	\$ 1,204,947	\$ 4,172,729	\$ 2,207,889
8,996,046	9,627,122	9,978,816	9,747,031	10,152,772	9,970,031
1,289,770	1,288,452	1,202,732	1,265,918	1,007,903	1,351,458
2,751,495	2,194,336	4,028,247	4,271,243	7,626,236	2,721,724
15,252,861	9,775,184	6,695,172	6,625,040	7,318,687	4,030,108
29,743,181	24,027,214	24,300,502	23,114,179	30,278,327	20,281,210
19,505,905	21,361,972	22,697,468	21,875,655	9,236,665	10,302,974
-	-	-	-	10,622,411	10,732,193
-	-	-	-	4,773,432	5,207,295
-	-	-	-	1,148,338	1,447,226
12,937,092	12,991,764	13,401,754	13,094,407	12,117,414	14,280,055
956,068	962,857	997,727	996,778	-	1,071,692
2,809,702	1,254,412	1,396,173	3,395,815	3,968,529	5,290,109
2,314,892	2,508,192	2,629,945	2,516,629	1,638,011	2,347,678
3,190,775	3,348,628	3,303,278	3,240,000	1,499,060	2,106,088
445,464	179,086	545,682	44,953	47,780	404,419
-	904,201	-	692,281	396,103	-
42,159,898	43,511,112	44,972,027	45,856,518	45,447,743	53,189,729
<u>\$ 71,903,079</u>	<u>\$ 67,538,326</u>	<u>\$ 69,272,529</u>	<u>\$ 68,970,697</u>	<u>\$ 75,726,070</u>	<u>\$ 73,470,939</u>
\$ (25,488,257)	\$ (30,921,449)	\$ (30,767,717)	\$ (36,168,339)	\$ (32,956,313)	\$ (38,998,031)
2,596,690	2,600,023	4,376,822	2,324,400	962,956	5,878,048
<u>\$ (22,891,567)</u>	<u>\$ (28,321,426)</u>	<u>\$ (26,390,895)</u>	<u>\$ (33,843,939)</u>	<u>\$ (31,993,357)</u>	<u>\$ (33,119,983)</u>
\$ 31,396,421	\$ 33,665,029	\$ 35,616,432	\$ 37,133,269	\$ 39,545,279	\$ 41,826,967
2,779,097	3,422,898	4,997,706	5,447,108	6,452,819	8,295,756
2,346,423	2,408,884	2,559,443	2,881,726	3,071,392	3,090,322
22,624	21,006	25,298	24,119	8,313	17,214
344,277	514,073	901,405	2,037,306	1,835,870	(372,080)
65,044	-	5,032,815	408,659	-	101,404
-	-	-	-	-	-
99,573	5,059	305,428	158,352	283,836	772,460
37,053,459	40,036,949	49,438,527	48,090,539	51,197,509	53,732,043
136,208	254,990	481,754	1,064,942	945,580	(141,650)
35,946	6,554	-	-	7,359	-
(99,573)	(5,059)	(305,428)	(158,352)	(283,836)	(772,460)
72,581	256,485	176,326	906,590	669,103	(914,110)
<u>\$ 37,126,040</u>	<u>\$ 40,293,434</u>	<u>\$ 49,614,853</u>	<u>\$ 48,997,129</u>	<u>\$ 51,866,612</u>	<u>\$ 52,817,933</u>
\$ 11,565,202	\$ 9,115,500	\$ 18,670,810	\$ 11,922,200	\$ 18,241,196	\$ 14,734,012
2,669,271	2,856,508	4,553,148	3,230,990	1,632,059	4,963,938
<u>\$ 14,234,473</u>	<u>\$ 11,972,008</u>	<u>\$ 23,223,958</u>	<u>\$ 15,153,190</u>	<u>\$ 19,873,255</u>	<u>\$ 19,697,950</u>

**CITY OF EDINA, MINNESOTA  
FUND BALANCES OF GOVERNMENTAL FUNDS  
LAST TEN FISCAL YEARS  
(MODIFIED ACCRUAL BASIS OF ACCOUNTING)**

	Fiscal Year			
	2012	2013	2014 <sup>a</sup>	2015
<b>GENERAL FUND</b>				
Nonspendable	\$ 413,200	\$ 13,322	\$ 240,291	\$ 529,513
Restricted	880,395	185,395	757,673	417,673
Assigned	1,643,077	1,559,461	1,566,329	1,547,398
Unassigned	<u>11,902,462</u>	<u>12,573,457</u>	<u>11,429,444</u>	<u>11,825,799</u>
Total General Fund	<u>\$ 14,839,134</u>	<u>\$ 14,331,635</u>	<u>\$ 13,993,737</u>	<u>\$ 14,320,383</u>
<b>ALL OTHER GOVERNMENTAL FUNDS</b>				
Nonspendable	\$ -	\$ -	\$ -	\$ -
Restricted, Reported in:				
Special Revenue Funds	13,185,962	13,040,516	9,719,309	9,405,757
Debt Service Funds	9,704,408	6,246,769	12,678,291	7,134,575
Construction Funds	2,759,463	3,318,947	6,598,832	551,132
Assigned, Reported in:				
Capital Projects Funds	7,159,890	8,354,268	7,046,610	13,127,881
Unassigned, Reported in:				
Special Revenue Funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total all Other Governmental Funds	<u>\$ 32,809,723</u>	<u>\$ 30,960,500</u>	<u>\$ 36,043,042</u>	<u>\$ 30,219,345</u>

<sup>a</sup> The substantial increase in other governmental funds restricted fund balance is due to unspent bond proceeds related to the current refunding that took place on February 1 of the following year.

**CITY OF EDINA, MINNESOTA**  
**FUND BALANCES OF GOVERNMENTAL FUNDS (CONTINUED)**  
**LAST TEN FISCAL YEARS**  
**(MODIFIED ACCRUAL BASIS OF ACCOUNTING)**

Fiscal Year					
2016 <sup>a</sup>	2017 <sup>a</sup>	2018	2019	2020	2021
\$ 27,643	\$ 13,124	\$ -	\$ 28,403	\$ 28,403	\$ 85,083
927,673	961,133	961,133	58,086	58,086	58,086
1,612,240	1,739,079	2,105,741	2,093,760	6,679,877	5,627,113
14,624,755	15,656,518	16,812,851	16,411,412	20,476,747	18,003,259
<u>\$ 17,192,311</u>	<u>\$ 18,369,854</u>	<u>\$ 19,879,725</u>	<u>\$ 18,591,661</u>	<u>\$ 27,243,113</u>	<u>\$ 23,773,541</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 71,784
12,673,995	14,453,556	14,755,259	18,653,029	26,862,127	42,539,152
11,187,468	17,000,806	7,871,858	8,341,996	9,727,306	11,178,492
209,510	78,702	30,072	-	-	-
13,109,438	15,710,621	19,726,343	21,927,249	19,634,745	25,778,679
(190,845)	-	-	-	(50,610)	-
<u>\$ 36,989,566</u>	<u>\$ 47,243,685</u>	<u>\$ 42,383,532</u>	<u>\$ 48,922,274</u>	<u>\$ 56,173,568</u>	<u>\$ 79,568,107</u>

**CITY OF EDINA, MINNESOTA**  
**CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS**  
**LAST TEN FISCAL YEARS**  
**(MODIFIED ACCRUAL BASIS OF ACCOUNTING)**

	Fiscal Year			
	2012	2013	2014	2015
<b>REVENUES</b>				
General Property Taxes	\$ 25,838,422	\$ 26,891,756	\$ 26,988,493	\$ 29,535,270
Tax Increment Collections	3,536,935	3,981,938	5,052,705	1,792,896
Franchise Taxes	815,530	1,891,967	2,055,396	2,089,038
Lodging Fees	-	-	11,301	22,716
Special Assessments	4,975,641	4,884,510	4,606,010	4,132,128
License and Permits	3,155,351	4,150,512	4,583,183	4,907,364
Intergovernmental	2,032,966	2,509,166	3,961,509	6,093,966
Charges for Services	3,708,482	3,667,612	4,270,720	4,414,991
Fines and Forfeitures	1,195,054	1,109,710	1,163,907	1,195,271
Investment Income	341,986	(96,390)	440,051	195,314
Rental of Property	506,276	518,862	546,874	416,522
Parkland Dedication	702,100	-	757,278	800,000
Other Revenues	240,841	278,607	78,775	361,425
Total Revenues	47,049,584	49,788,250	54,516,202	55,956,901
<b>EXPENDITURES</b>				
General Government	6,624,573	7,351,556	7,625,826	6,337,944
Public Safety	14,985,068	15,859,622	16,647,821	17,537,528
Public Works	6,277,506	7,018,614	10,201,335	10,578,472
Parks	3,852,260	3,915,568	1,341,884	1,416,858
Capital Outlay	13,622,443	10,690,207	19,883,144	19,912,565
Debt Service:				
Principal	6,620,000	14,531,375	4,096,375	13,276,375
Interest and Other Charges	2,292,394	2,270,259	1,923,647	2,375,613
Total Expenditures	54,274,244	61,637,201	61,720,032	71,435,355
<b>REVENUES OVER (UNDER) EXPENDITURES</b>	(7,224,660)	(11,848,951)	(7,203,830)	(15,478,454)
<b>OTHER FINANCING SOURCES (USES)</b>				
Utility Contributions from Other Funds	-	-	-	-
Transfers In	4,495,940	3,472,964	1,404,975	3,232,770
Transfers Out	(3,799,005)	(3,339,057)	(11,010,200)	(6,472,066)
Sale of Capital Assets	94,975	61,642	70,603	78,509
Insurance Recovery	-	816,654	-	167,167
Loans Issued	-	-	-	-
Bonds Issued	2,748,720	2,555,000	16,155,000	9,040,000
Refunding Bonds Issued	1,990,000	5,710,000	5,180,000	3,490,000
Premium on Bonds Issued	436,148	275,360	327,987	492,838
Discount on Bonds Issued	-	(60,334)	(179,891)	(47,815)
Payment to Refunding Escrow	-	-	-	-
Total Other Financing Sources (Uses)	5,966,778	9,492,229	11,948,474	9,981,403
<b>NET CHANGE IN FUND BALANCES</b>	<u>\$ (1,257,882)</u>	<u>\$ (2,356,722)</u>	<u>\$ 4,744,644</u>	<u>\$ (5,497,051)</u>
Debt Service as a Percentage of Noncapital Expenditures	19.4%	32.2%	13.7%	28.9%

**CITY OF EDINA, MINNESOTA**  
**CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS (CONTINUED)**  
**LAST TEN FISCAL YEARS**  
**(MODIFIED ACCRUAL BASIS OF ACCOUNTING)**

Fiscal Year					
2016	2017	2018	2019	2020	2021
\$ 31,354,023	\$ 33,696,550	\$ 35,613,883	\$ 37,093,074	\$ 39,509,239	\$ 41,796,463
2,779,097	3,422,898	4,997,706	5,447,108	6,452,819	8,295,756
2,346,423	2,408,884	2,559,443	2,881,726	3,071,392	3,090,322
22,624	21,006	25,298	24,119	8,313	17,214
5,276,194	5,330,766	4,747,205	4,741,557	4,629,551	4,130,703
5,268,519	5,403,222	5,912,757	5,183,754	6,454,749	6,077,446
5,775,114	3,687,262	5,124,573	3,687,620	11,218,739	3,321,222
4,689,389	4,917,173	4,898,548	5,431,941	4,968,288	5,980,258
1,016,817	1,135,986	1,122,426	1,097,122	485,472	460,914
344,344	512,448	889,550	1,989,881	1,835,870	(372,080)
514,955	459,099	632,011	487,797	479,148	491,579
1,250,000	33,460	-	-	-	-
2,599,830	761,281	990,277	600,905	3,069,269	704,558
63,237,329	61,790,035	67,513,677	68,666,604	82,182,849	73,994,355
6,815,725	7,065,729	8,630,290	8,973,194	8,577,452	12,236,821
18,554,507	19,233,386	20,323,076	21,701,254	25,612,596	25,694,255
10,474,008	11,524,896	8,682,928	8,998,768	8,843,557	10,718,078
1,529,384	1,695,397	5,202,962	5,453,778	4,878,372	5,917,562
16,787,575	11,053,212	19,752,836	18,558,023	13,056,078	12,203,492
5,246,375	5,496,375	5,523,369	5,778,476	5,865,000	8,326,000
2,360,827	2,359,551	2,099,594	1,923,526	2,007,730	1,892,346
61,768,401	58,428,546	70,215,055	71,387,019	68,840,785	76,988,554
1,468,928	3,361,489	(2,701,378)	(2,720,415)	13,342,064	(2,994,199)
-	-	37,978	115,494	-	-
3,504,542	5,130,405	5,464,771	6,738,864	6,260,386	8,408,356
(3,404,969)	(5,057,263)	(5,139,771)	(6,604,736)	(5,976,550)	(7,639,656)
65,044	84,388	6,201,630	1,172,391	251,670	3,000,821
-	-	-	-	-	-
-	-	-	750,000	-	-
3,940,000	1,995,000	2,210,000	5,000,000	1,991,000	16,820,000
3,635,000	8,955,000	-	-	-	-
450,409	798,791	74,787	799,080	34,176	2,329,645
(16,805)	(51,148)	(18,299)	-	-	-
-	(3,785,000)	(9,480,000)	-	-	-
8,173,221	8,070,173	(648,904)	7,971,093	2,560,682	22,919,166
\$ 9,642,149	\$ 11,431,662	\$ (3,350,282)	\$ 5,250,678	\$ 15,902,746	\$ 19,924,967
16.2%	15.9%	14.6%	13.8%	13.2%	15.6%

**CITY OF EDINA, MINNESOTA**  
**ASSESSED VALUE, ACTUAL VALUE, AND TAX CAPACITY OF TAXABLE PROPERTY**  
**LAST TEN FISCAL YEARS**

Fiscal Year	Market Value (In Thousands) <sup>a</sup>			Tax Capacity (In Thousands)			City Tax Capacity Rate	City Referendum Rate	Estimated Direct Rate <sup>b</sup>
	Estimated	Limited	Taxable	Total	Used for Rate	Adjusted Net			
2012	\$ 9,179,305	\$ 9,179,305	\$ 9,025,565	\$ 109,013	\$ 94,811	\$ 97,879	26.247%	0.00667%	2.799
2013	8,955,431	8,955,431	8,798,601	106,530	93,504	96,120	27.216%	0.00690%	2.921
2014	9,065,550	9,065,550	8,911,695	108,069	93,607	96,156	27.920%	0.00695%	2.961
2015	9,837,972	9,837,972	9,701,677	117,907	106,662	109,203	26.605%	0.00631%	2.953
2016	10,420,339	10,420,339	10,296,342	125,664	112,491	115,128	27.137%	0.00550%	2.998
2017	10,902,621	10,902,621	10,785,198	132,180	116,854	119,756	28.271%	0.00000%	3.105
2018	11,655,318	11,655,318	11,547,520	141,934	125,242	128,453	27.849%	0.00000%	3.069
2019	12,370,205	12,370,205	12,271,673	151,279	132,609	136,083	27.499%	0.00000%	3.025
2020	12,879,164	12,879,164	12,785,798	157,910	137,611	141,311	28.082%	0.00000%	3.081
2021	13,344,357	13,344,357	13,255,470	164,716	141,273	145,322	28.942%	0.00000%	3.152

Source: Hennepin County Taxpayer Services.

<sup>a</sup> Property in the City is assessed annually. Assessed value is equal to market value, although taxable value may be different, as shown. The City receives reports from Hennepin County showing total market value, but not separated by property classification.

<sup>b</sup> This value is estimated by the City Finance Department by taking City taxes as a rate of estimated market value (rate per \$1,000 of assessed value). The property tax system in Minnesota uses a tax capacity system whereby each parcel is assigned a tax capacity based on taxable value and class. In Minnesota, local taxes are usually expressed as a percentage of this calculated tax capacity (see column titled "City Tax Capacity Rate"). Therefore, this rate is only theoretical and shown for comparative purposes only.

**CITY OF EDINA, MINNESOTA  
DIRECT AND OVERLAPPING TAX CAPACITY RATES  
LAST TEN FISCAL YEARS**

Fiscal Year	City Rates					Overlapping Rates				Total
	Basic Rate	Debt Rate	HRA Rate	Total Tax Capacity	RMV	Hennepin	ISD #273 Edina		Other	Direct and Overlap
							Tax Cap.	RMV		
2012	23.131%	3.116%	0.000%	26.247%	0.007%	48.231%	27.565%	0.215%	10.911%	112.954%
2013	23.762%	3.454%	0.000%	27.216%	0.007%	49.461%	27.762%	0.217%	11.483%	115.922%
2014	24.458%	3.462%	0.000%	27.920%	0.007%	49.959%	27.556%	0.223%	12.051%	117.486%
2015	22.477%	4.128%	0.000%	26.605%	0.006%	46.398%	27.344%	0.215%	11.100%	111.447%
2016	23.223%	3.914%	0.000%	27.137%	0.006%	45.356%	34.898%	0.201%	11.254%	118.645%
2017	24.348%	3.841%	0.082%	28.271%	0.000%	44.087%	34.798%	0.188%	11.057%	118.213%
2018	24.187%	3.564%	0.098%	27.849%	0.000%	42.808%	30.972%	0.222%	10.667%	112.296%
2019	23.992%	3.388%	0.119%	27.499%	0.000%	41.861%	30.589%	0.210%	9.714%	109.663%
2020	24.690%	3.255%	0.137%	28.082%	0.000%	41.084%	30.589%	0.219%	9.330%	109.085%
2021	26.264%	2.515%	0.163%	28.942%	0.000%	38.210%	31.474%	0.211%	8.833%	107.459%

Source: Hennepin County Taxpayer Services.

RMV: Referendum Market Value

Geographic boundaries for overlapping district are not identical to the City's boundaries. City boundaries contain six different school districts but only ISD #273 is shown here. Other districts include Mosquito Control, Met Council, Metro Transit, Hennepin Parks, Park Museum and Regional Railroad Authority. In addition, there are two watershed districts in the City, Nine Mile Creek and Minnehaha Creek, and rates for Nine Mile are included in Other. Total rates do not include RMV rates.



**CITY OF EDINA, MINNESOTA  
PRINCIPAL PROPERTY TAXPAYERS  
CURRENT YEAR AND NINE YEARS AGO**

Taxpayer	2021			2012		
	Tax Capacity	Rank	Percentage of Total Capacity	Tax Capacity	Rank	Percentage of Total Capacity
Galleria Shopping Center	\$ 2,746,321	1	1.62%	\$ 1,271,050	2	1.17%
Southdale Shopping Center	2,737,316	2	1.62%	2,373,048	1	2.18%
Southdale Medical Building	1,602,487	3	0.95%	620,285	5	0.57%
Southdale Office Center	893,250	4	0.53%	686,102	3	0.63%
Onyx Apartments	860,663	5	0.51%	DNA	DNA	DNA
Loden Apartments	837,969	6	0.50%	DNA	DNA	DNA
Centennial Lakes Phase V	797,170	7	0.47%	553,770	6	0.51%
Centennial Lakes Phase IV	785,224	8	0.46%	543,040	7	0.50%
One Southdale Place Apartments	749,796	9	0.44%	DNA	DNA	DNA
Lifetime Fitness/Lifetime Works	749,558	10	0.44%	DNA	DNA	DNA
Centennial Lakes Retail	DNA	DNA	DNA	670,848	4	0.62%
National Car	DNA	DNA	DNA	484,530	8	0.44%
Target	DNA	DNA	DNA	439,250	9	0.40%
Hellmuth & Johnson	DNA	DNA	DNA	358,912	10	0.33%
Totals	<u>\$ 12,759,754</u>		7.54%	<u>\$ 8,000,835</u>		7.35%

Source: City of Edina Assessing Office

DNA: Data is not available

**CITY OF EDINA, MINNESOTA  
PROPERTY TAX LEVIES AND COLLECTIONS  
LAST TEN FISCAL YEARS**

Taxes Payable	Total Tax Levy	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2012	\$ 26,248,226	\$ 25,983,685	98.99%	\$ (132,633)	\$ 25,851,052	98.49%
2013	26,747,384	26,545,984	99.25%	(201,500)	26,344,484	98.49%
2014	27,454,872	27,326,092	99.53%	(44,905)	27,281,187	99.37%
2015	29,700,010	29,497,362	99.32%	(80,678)	29,416,684	99.05%
2016	31,799,123	31,383,415	98.69%	45,132	31,428,547	98.83%
2017	33,822,369	33,645,085	99.48%	(56,896)	33,588,189	99.31%
2018	35,784,777	35,551,096	99.35%	(33,548)	35,517,548	99.25%
2019	37,431,021	37,104,274	99.13%	62,960	37,167,234	99.30%
2020	39,659,543	39,392,703	99.33%	(96,138)	39,296,565	99.08%
2021	42,018,271	41,704,258	99.25%	(74,324)	41,629,934	99.08%

Source: Hennepin County Taxpayer Services.

**CITY OF EDINA, MINNESOTA**  
**RATIOS OF OUTSTANDING DEBT BY TYPE**  
**LAST TEN FISCAL YEARS**  
**(DOLLARS IN THOUSANDS, EXCEPT PER CAPITA)**

Fiscal Year	Governmental Activities						Business-Type Activities		Total Primary Government	Percentage of Personal Income <sup>a</sup>	Per Capita <sup>a</sup>
	General Obligation Debt	Public Project Revenue	Tax Increment Bonds	Permanent Improvement Revolving	EEEE Revenue Bonds	Notes Payable	Rec. Facility Bonds	Utility Revenue Bonds			
2012	\$ 28,318	\$ 11,787	\$ 550	\$ 22,067	\$ 74	\$ -	\$ 5,952	\$ 33,160	\$101,908	3.21%	\$ 2,087
2013	32,035	5,627	-	18,889	62	-	6,540	29,635	92,788	3.14%	1,885
2014	30,806	21,445	-	21,554	51	-	6,249	39,633	119,738	3.84%	2,382
2015	27,225	21,300	-	24,776	40	-	8,055	32,575	113,971	3.53%	2,245
2016	28,560	20,395	-	26,874	28	-	7,677	36,691	120,225	3.68%	2,321
2017	31,748	19,485	-	26,772	17	-	16,946	38,661	133,629	3.75%	2,545
2018	20,115	18,434	-	26,415	13	-	14,696	36,768	116,441	3.35%	2,216
2019	21,211	17,495	-	26,323	-	750	12,423	39,230	117,432	3.16%	2,205
2020	18,917	16,363	-	25,559	-	750	11,631	33,680	106,900	2.61%	2,007
2021	16,383	13,869	6,797	25,979	-	750	12,937	27,725	104,440	2.70%	1,952

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

All figures are presented net of related premiums, discounts, and adjustments if applicable.

<sup>a</sup> Population and personal income data from U.S. Census Bureau/Metropolitan Council found on page 125.

**CITY OF EDINA, MINNESOTA**  
**RATIOS OF GENERAL BONDED DEBT OUTSTANDING**  
**LAST TEN FISCAL YEARS**  
**(DOLLARS IN THOUSANDS, EXCEPT PER CAPITA)**

Fiscal Year	General Obligation Debt <sup>a</sup>	Less: Amounts Available in Debt Service Fund <sup>b</sup>	Total	Percentage of Property Value <sup>c</sup>	Per Capita <sup>d</sup>
2012	\$ 27,680	\$ 9,704	\$ 17,976	0.20%	\$ 368
2013	31,390	6,247	25,143	0.28%	511
2014	30,200	12,678	17,522	0.19%	349
2015	26,710	7,135	19,575	0.20%	386
2016	27,935	11,187	16,748	0.16%	323
2017	30,630	17,001	13,629	0.13%	260
2018	19,155	7,872	11,283	0.10%	215
2019	19,905	8,342	11,563	0.09%	217
2020	18,917	9,727	9,190	0.07%	173
2021	16,383	11,178	5,205	0.04%	97

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

<sup>a</sup> Presented net of related premiums, discounts, and adjustments.

<sup>b</sup> This is the amount restricted for debt service principal payments.

<sup>c</sup> See statistical schedule titled "Assessed Value, Actual Value and Tax Capacity of Taxable Property" for estimated property value data.

<sup>d</sup> Population from U.S. Census Bureau/Metropolitan Council found on page 125.

**CITY OF EDINA, MINNESOTA**  
**DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT**  
**DECEMBER 31, 2021**

	Net General Obligation Bonded Debt Outstanding	Percentage Applicable in City <sup>a</sup>	City Share of Debt
<b>Overlapping Debt:</b>			
Hennepin County	\$ 1,037,033,516	7.08%	\$ 73,421,973
Hennepin Suburban Park District	45,542,541	10.07%	4,586,134
Hennepin Regional Rail Authority	89,332,530	7.08%	6,324,743
School Districts:			
ISD No. 273 (Edina)	187,450,040	98.84%	185,275,620
ISD No. 270 (Hopkins)	155,731,784	8.00%	12,458,543
ISD No. 271 (Bloomington)	143,141,624	0.02%	28,628
ISD No. 272 (Eden Prairie)	93,478,941	1.05%	981,529
ISD No. 280 (Richfield)	129,039,843	32.53%	41,976,661
ISD No. 283 (St. Louis Park)	124,472,934	0.02%	24,895
Metro Council	<u>73,049,600</u>	3.45%	<u>2,520,211</u>
Total Overlapping Debt	2,078,273,353		327,598,937
<b>Direct Debt:</b>			
City of Edina	<u>75,746,046</u>	100.00%	<u>75,746,046</u>
Total Overlapping and Direct Debt	<u><u>\$ 2,154,019,399</u></u>		<u><u>\$ 403,344,983</u></u>

**Debt Ratios:**

Ratio of Debt Per Capita (53,494 Population)	\$ 7,540
Ratio of Debt to Estimated Market Valuation of \$13,344,357,600	3.02%

Source: Hennepin County Taxpayer Services

<sup>a</sup> The percentage of overlapping debt applicable is estimated using tax capacity. Applicable percentages were estimated by determining the portion of another governmental unit's tax capacity that is within the City's boundaries and dividing it by each unit's total tax capacity.

**CITY OF EDINA, MINNESOTA  
LEGAL DEBT MARGIN INFORMATION  
LAST TEN FISCAL YEARS  
(DOLLARS IN THOUSANDS)**

	Fiscal Year									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Debt Limit	\$ 270,767	\$ 263,958	\$ 267,351	\$ 291,050	\$ 308,890	\$ 323,556	\$ 346,426	\$ 368,150	\$ 383,574	\$ 400,331
Total Net Debt Applicable to Limit	39,545	37,030	51,760	48,000	48,325	50,115	37,595	37,265	33,970	31,705
Legal Debt Margin	<u>\$ 231,222</u>	<u>\$ 226,928</u>	<u>\$ 215,591</u>	<u>\$ 243,050</u>	<u>\$ 260,565</u>	<u>\$ 273,441</u>	<u>\$ 308,831</u>	<u>\$ 330,885</u>	<u>\$ 349,604</u>	<u>\$ 368,626</u>
Total Net Debt Applicable to the Limit as a Percentage of Debt Limit	14.60%	14.03%	19.36%	16.49%	15.64%	15.49%	10.85%	10.12%	8.86%	7.92%

**Legal Debt Margin Calculation for Fiscal Year 2021**

Market Value (After Fiscal Disparities)	\$ 13,344,357,600
Debt Limit (3% of Market Value)	400,330,728
Debt Applicable to Limit:	
General Obligation Bonds	17,735,000
Public Project Revenue Bonds	<u>13,970,000</u>
Total Debt Applicable to Limit	<u>31,705,000</u>
Legal Debt Margin	<u>\$ 368,625,728</u>

**CITY OF EDINA, MINNESOTA  
PLEDGED REVENUE COVERAGE  
LAST TEN FISCAL YEARS**

Fiscal Year	Revenue	Less: Operating Expenses	Net Available Revenue	Debt Service Requirements			Coverage
				Principal	Interest	Total	
<b>Public Project Revenue Bonds (Annual Appropriation Lease Revenue)</b>							
2012	\$ 1,362,444	\$ -	\$ 1,362,444	\$ 1,295,000	\$ 548,691	\$ 1,843,691	0.74
2013	1,346,294	-	1,346,294	6,225,000	589,734	6,814,734	0.20
2014	1,356,844	-	1,356,844	235,000	223,754	458,754	2.96
2015	2,521,840	-	2,521,840	3,760,000	729,879	4,489,879	0.56
2016	2,499,521	-	2,499,521	900,000	654,473	1,554,473	1.61
2017	2,496,500	-	2,496,500	905,000	633,527	1,538,527	1.62
2018	2,507,700	-	2,507,700	1,045,000	607,148	1,652,148	1.52
2019	2,510,900	-	2,510,900	1,080,000	574,566	1,654,566	1.52
2020	2,506,300	-	2,506,300	1,115,000	540,690	1,655,690	1.51
2021	1,554,400	-	1,554,400	1,145,000	521,504	1,666,504	0.93
<b>Tax Increment Bonds</b>							
2012	3,536,935	-	3,536,935	1,930,000	48,445	1,978,445	1.79
2013	3,981,939	-	3,981,939	550,000	9,350	559,350	7.12
2014	5,052,705	-	5,052,705	-	-	-	-
2015	1,792,896	-	1,792,896	-	-	-	-
2016	2,779,097	-	2,779,097	-	-	-	-
2017	3,422,898	-	3,422,898	-	-	-	-
2018	4,997,706	-	4,997,706	-	-	-	-
2019	5,447,108	-	5,447,108	-	-	-	-
2020	6,452,819	-	6,452,819	-	-	-	-
2021	8,295,756	-	8,295,756	-	-	-	-
<b>Permanent Improvement Revolving Bonds (Special Assessment)</b>							
2012	2,520,862	-	2,520,862	1,375,000	557,514	1,932,514	1.30
2013	2,837,227	-	2,837,227	5,745,000	567,551	6,312,551	0.45
2014	2,870,102	-	2,870,102	1,555,000	548,927	2,103,927	1.36
2015	3,732,374	-	3,732,374	6,015,000	503,029	6,518,029	0.57
2016	4,727,881	-	4,727,881	1,925,000	705,628	2,630,628	1.80
2017	4,746,414	-	4,746,414	2,105,000	745,783	2,850,783	1.66
2018	4,121,203	-	4,121,203	2,480,000	746,023	3,226,023	1.28
2019	4,097,625	-	4,097,625	2,630,000	745,697	3,375,697	1.21
2020	4,075,208	-	4,075,208	2,570,000	771,215	3,341,215	1.22
2021	2,338,866	-	2,338,866	1,961,000	699,572	2,660,572	0.88
<b>Utility Bond</b>							
2012	17,723,103	11,811,468	5,911,635	2,360,000	811,990	3,171,990	1.86
2013	17,830,425	12,893,159	4,937,266	3,400,000	933,970	4,333,970	1.14
2014	17,548,883	13,443,940	4,104,943	3,670,000	884,075	4,554,075	0.90
2015	19,334,023	14,387,132	4,946,891	12,300,000	882,427	13,182,427	0.38
2016	19,472,645	16,222,211	3,250,434	4,925,000	814,238	5,739,238	0.57
2017	21,360,262	16,718,288	4,641,974	5,040,000	930,123	5,970,123	0.78
2018	22,757,745	17,411,983	5,345,762	4,980,000	1,049,101	6,029,101	0.89
2019	21,846,239	18,457,754	3,388,485	5,685,000	999,754	6,684,754	0.51
2020	25,731,887	21,401,340	4,330,547	4,580,000	1,169,779	5,749,779	0.75
2021	27,663,593	21,984,700	5,678,893	6,920,000	1,143,996	8,063,996	0.70
<b>Recreational Facility Bonds</b>							
2012	5,679,972	6,240,222	(560,250)	520,000	105,000	625,000	(0.90)
2013	5,582,769	6,118,195	(535,426)	550,000	138,127	688,127	(0.78)
2014	6,239,445	6,358,030	(118,585)	290,000	176,197	466,197	(0.25)
2015	6,137,111	6,258,138	(121,027)	350,000	176,808	526,808	(0.23)
2016	6,080,529	6,593,312	(512,783)	375,000	231,285	606,285	(0.85)
2017	4,724,288	6,247,649	(1,523,361)	500,000	217,958	717,958	(2.12)
2018	5,019,374	6,069,584	(1,050,210)	2,197,000	494,192	2,691,192	(0.39)
2019	6,908,708	7,516,553	(607,845)	849,000	430,733	1,279,733	(0.47)
2020	5,585,853	7,213,408	(1,627,555)	876,000	404,703	1,280,703	(1.27)
2021	8,801,478	8,759,248	42,230	909,000	376,723	1,285,723	0.03

**CITY OF EDINA, MINNESOTA  
DEMOGRAPHIC AND ECONOMIC STATISTICS  
LAST TEN FISCAL YEARS**

<u>Fiscal Year</u>	<u>Population</u>	<u>Estimated Personal Income (In thousands)</u>	<u>Per Capita Personal Income</u>	<u>High School Graduation Rate</u>	<u>Unemployment Rate</u>
2012	48,829	\$ 3,171,346	\$ 64,948	97.4%	4.56%
2013	49,216	2,955,913	60,060	97.7%	3.98%
2014	50,261	3,117,991	62,036	97.8%	3.10%
2015	50,766	3,231,154	63,648	97.9%	2.82%
2016	51,804	3,264,895	63,024	97.7%	3.08%
2017	52,497	3,567,906	67,964	97.9%	2.83%
2018	52,535	3,480,339	66,248	98.0%	2.26%
2019	53,268	3,711,714	69,680	98.2%	2.63%
2020	53,268	4,093,965	76,856	98.2%	4.70%
2021	53,494	3,867,402	72,296	98.4%	2.70%

**Sources:**

Population data from U.S. Census Bureau/Metropolitan Council. 2020 is the most recent.

Personal income and per capita income estimates based on MN Department of Employment and Economic Development Quarterly Census of Employment and Wages. 2020 is the most recent.

High school graduation rate data from U.S. Census Bureau for the City of Edina.

Unemployment rate data from State of Minnesota Department of Employment and Economic Development.



**CITY OF EDINA, MINNESOTA  
PRINCIPAL EMPLOYERS  
CURRENT YEAR AND NINE YEARS AGO**

Employer	2021			2012		
	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
Edina Realty	2,304	1	DNA	DNA	DNA	DNA
Coldwell Banker Realty	1,870	2	DNA	DNA	DNA	DNA
Fairview Southdale Hospital	1,624	3	6.54%	1,000	1	4.39%
Edina Public Schools ISD #273	1,414	4	5.69%	600	5	2.64%
BI Worldwide	1,000	5	4.02%	1,000	3	4.39%
City of Edina	795	6	3.20%	DNA	DNA	DNA
Children's Minnesota Pediatric Health	700	7	2.82%	DNA	DNA	DNA
Dow Water & Process Solutions	600	8	2.41%	DNA	DNA	DNA
Lund Food Holdings, Inc	500	9	2.01%	DNA	DNA	DNA
Western National Insurance Company	420	10	1.69%	DNA	DNA	DNA
Macy's (Marshall Field's or Dayton's)	DNA	DNA	DNA	1,000	2	4.39%
Univertal Hospital Services Inc.	DNA	DNA	DNA	1,000	4	4.39%
Promenade Salon Concepts	DNA	DNA	DNA	500	6	2.20%
Regis Salons Division	DNA	DNA	DNA	500	7	2.20%
Regis Franchise Division	DNA	DNA	DNA	500	8	2.20%
Master Cuts Division	DNA	DNA	DNA	500	9	2.20%
Smart Style Family Hair Care	DNA	DNA	DNA	500	10	2.20%
Totals	7,053		28.38%	7,100		31.20%

Sources:

2021 data from the City, Axle Reference Solutions, written and telephone survey (April 2021) done by Ehlers, and the Minnesota Department of Employment and Economic Development.

2012 data from previous ACFR.

DNA: Data is not available

**CITY OF EDINA, MINNESOTA**  
**FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTION**  
**LAST TEN FISCAL YEARS**

Function	Budgeted Full-Time Employees for Fiscal Year <sup>a</sup>									
	2012 <sup>b</sup>	2013 <sup>b</sup>	2014 <sup>b</sup>	2015	2016 <sup>b</sup>	2017 <sup>b</sup>	2018	2019	2020	2021
<b>Administration</b>										
General Fund	6.85	5.85	4.85	4.85	5.00	5.00	5.00	5.00	7.00	7.00
<b>Communications</b>										
General Fund	4.65	5.15	6.15	6.15	6.00	6.00	6.00	6.00	6.80	6.80
Internal Services	-	-	-	-	-	-	-	-	0.20	0.20
<b>Information Technology Services</b>										
Internal Services	5.00	5.00	5.00	5.00	5.00	5.00	6.00	6.00	7.00	7.00
<b>Community Development</b>										
General Fund	10.85	10.85	12.00	12.00	12.00	12.00	12.00	12.00	12.00	12.00
HRA Fund	-	-	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
<b>Engineering</b>										
General Fund	10.50	12.00	10.00	11.00	11.00	11.00	12.00	12.00	17.30	17.30
PACS Fund	-	-	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Utilities Fund	-	-	1.00	1.00	1.00	1.00	1.00	1.00	1.35	1.35
CAS Fund	-	-	-	-	1.00	1.00	1.00	1.00	1.00	1.00
Construction Fund	1.00	1.00	1.00	1.00	1.10	1.10	1.10	1.10	1.00	1.00
Internal Services	-	-	-	-	-	-	-	-	4.35	5.35
<b>Finance</b>										
General Fund	5.25	5.25	6.00	6.00	5.00	5.00	6.00	6.00	6.00	6.00
Utilities Fund	2.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	2.00
Liquor Fund	0.75	0.75	-	-	-	-	-	-	-	-
<b>Fire Protection</b>										
General Fund	39.75	42.75	42.85	43.85	45.90	45.90	45.80	49.80	63.35	63.35
Utilities Fund	0.25	0.25	0.25	0.25	-	-	-	-	1.65	1.65
<b>Human Resources</b>										
General Fund	1.00	4.00	4.00	4.00	5.00	5.00	5.00	5.00	4.00	5.00
Internal Services	-	-	-	-	-	-	-	-	1.00	1.00
<b>Parks &amp; Recreation</b>										
General Fund	23.20	24.40	23.65	23.65	25.05	25.05	25.30	25.30	24.65	24.65
Aquatic Center	0.55	0.55	0.55	0.55	0.60	0.60	0.70	0.70	0.70	0.70
Golf Course	12.00	12.00	12.00	12.00	8.05	8.05	9.00	9.00	11.00	11.18
Arena	5.00	5.00	5.00	5.00	4.85	4.85	6.25	6.25	5.95	6.03
Sports Dome	-	-	-	-	0.15	0.15	1.00	1.00	1.05	1.08
Art Center	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.08
Edinborough Park	7.00	5.80	5.80	5.80	5.80	5.80	5.65	5.65	5.65	5.75
Centennial Lakes	5.00	5.00	5.00	5.00	5.00	5.00	5.05	5.05	5.00	5.03
Liquor Fund	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00	8.50	9.50
Enterprise Funds	-	-	-	-	-	-	-	-	0.50	-
<b>Police Protection</b>										
General Fund	71.65	70.65	72.50	70.50	72.55	72.55	76.55	76.55	77.00	78.00
<b>Public Works</b>										
General Fund	31.80	30.00	26.70	26.70	25.40	25.40	23.30	23.30	19.15	19.15
Utilities Fund	13.95	13.75	15.20	15.20	16.85	16.85	18.65	18.65	19.05	20.05
Internal Services	8.50	8.50	11.00	11.00	10.25	10.25	10.20	10.20	6.60	6.60
Enterprise Funds	-	-	-	-	-	-	-	-	0.20	0.20
<b>Other</b>	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	277.50	280.50	284.50	284.50	286.55	286.55	296.55	300.55	324.00	330.00

Source: City of Edina 2022-2023 Budget

<sup>a</sup> Full-time employee counts do not include Council members, part-time, contract or seasonal employees. In a typical year the City will employ an additional 700-800 people in these categories.

<sup>b</sup> The City completed departmental reorganizations that are reflected on this chart between years 2012-2014, 2016-2017, and 2020. In some cases, data for years before the reorganization has been modified from what was originally reported to improve comparisons.

**CITY OF EDINA, MINNESOTA  
OPERATING INDICATORS BY FUNCTION  
LAST TEN FISCAL YEARS**

Function	Fiscal Year									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<b>General Government</b>										
Total City Employees	989	1,040	1,093	1,077	1,155	1,067	1,136	1,174	953	1,021
Votes Cast <sup>a</sup>	31,841	3,480	24,049	9,370	31,986	11,440	30,774	10,990	36,088	14,881
<b>Public Works</b>										
Asphalt Placed (Tons)	9,000	9,273	8,383	8,888	9,298	11,176	14,419	9,847	10,593	10,962
Concrete (cu. yds.)	667	560	396	670	897	708	868	963	816	435
<b>Public Safety</b>										
Fire Calls	858	893	926	1,251	1,276	1,220	1,321	1,600	1,265	1,419
Medical Calls	3,946	3,803	3,982	3,818	4,063	4,508	4,572	4,727	4,288	5,337
Police Calls for Service <sup>d</sup>	46,549	45,624	49,053	50,735	61,325	71,738	62,981	60,975	47,833	48,757
<b>Internal Services</b>										
Vehicle Fixes	2,546	3,493	3,277	2,923	2,721	2,478	2,336	1,910	1,780	1,555
<b>Utilities</b>										
Daily Consumption <sup>b</sup>	7,613	6,652	6,489	6,308	6,047	5,950	6,101	5,394	5,785	6,705
<b>Aquatic Center</b>										
Attendance	139,909	91,340	92,200	128,523	108,609	89,318	88,342	83,499	-	88,217
<b>Golf Course</b>										
Total Rounds Played <sup>c</sup>	96,496	79,529	85,231	66,483	61,256	23,241	20,679	60,561	74,180	76,383

Source: Various City departments

N Data not available

<sup>a</sup> The City elections department runs general elections in even-numbered years and school district elections in odd-numbered years. Number of votes cast tend to vary between even and odd-numbered years and based on presidential election cycles.

<sup>b</sup> Daily average of water pumped from city wells, measured in thousands of gallons.

<sup>c</sup> 27-hole golf course was closed and reconstructed into an 18-hole championship course from 2017-2018

<sup>d</sup> Changed from Crimes reported to provide full data of police service calls

**CITY OF EDINA, MINNESOTA  
CAPITAL ASSET STATISTICS BY FUNCTION  
LAST TEN FISCAL YEARS**

Function	Fiscal Year									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
<b>Public Works</b>										
Miles of Streets	224	224	224	224	224	224	224	224	224	224
City Parking Ramps	4	4	4	4	4	4	4	4	4	4
<b>Public Safety</b>										
Fire Stations	2	2	2	2	2	2	2	2	2	2
<b>Parks and Recreation</b>										
City Parks	40	40	40	40	40	40	40	40	40	40
Acreage of Parks	1,553	1,553	1,553	1,553	1,553	1,553	1,553	1,553	1,553	1,553
Park Buildings	27	27	27	27	27	27	27	27	27	27
<b>Utilities</b>										
Wells	18	18	18	18	18	18	18	18	18	18
Watermain Miles	199	199	199	199	199	199	199	199	199	199
Sanitary Sewer Miles	186	186	186	186	186	186	186	186	186	186
Sewer Connections	13,979	13,979	13,979	13,979	13,979	13,979	13,979	13,979	13,979	13,979
<b>Arena</b>										
Ice Sheets	3	3	3	4	4	4	4	4	4	4

Source: Various City departments





## CITY OF EDINA

4801 West 50th Street

Edina, MN 55424

[www.edinamn.gov](http://www.edinamn.gov)

**Date:** June 2, 2022

**Agenda Item #:** VI.B.

**To:** Mayor and City Council

**Item Type:**

Other

**From:** Scott H. Neal, City Manager

**Item Activity:**

**Subject:** Capital Improvement Plan 2023-2028

Discussion

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### **ACTION REQUESTED:**

None; discussion only.

### **INTRODUCTION:**

Staff will present to the Council a calendar for the development of the 2023-2028 Capital Improvement Plan. We will also discuss the process of developing and prioritizing projects and identifying funding sources.

### **ATTACHMENTS:**

Staff Presentation



The CITY of  
**EDINA**

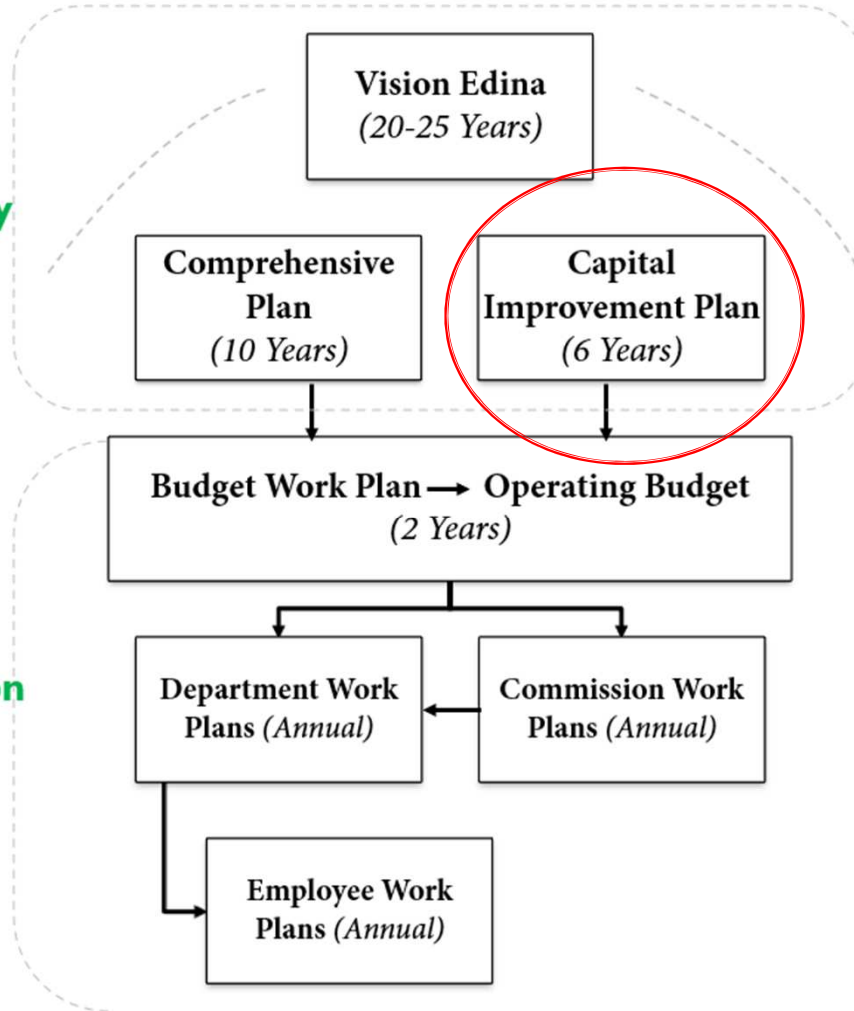
# CIP Overview

June 2, 2022



Strategic Policy

Implementation Level



The CITY of  
**EDINA**



# Biennial Budget Process



The CITY of  
**EDINA**

## 2022 (Even Year)

First year of 2022–  
2023 Budget

Review/approve of  
2023–2028 CIP

## 2023 (Odd Year)

Second year of 2022–  
2023 Budget

Approve 2024–2025  
budget, including CIP  
levy

# What is the CIP?



The CITY of  
**EDINA**

The City's strategic Capital Improvement Plan for 2023-2028, including:

- The framework for planning the preservation and expansion of infrastructure, facilities and equipment.
- The comprehensive program to guide capital investments based on an assessment of the community's needs and grounded in the budget values.
- Funding comes from a variety of sources to pay for one-time spending on projects > \$20,000.

# Timeline



The CITY of  
**EDINA**

Date	Event	Action
May 13	Finance Deadline	Departments submit CIP requests
June 2	City Council Meeting	2023-2028 CIP Overview & Discussion
June 22	ELT Meeting	ELT review and prioritization
July 19	Work Session	Council review & feedback
August 16	Work Session	Draft CIP presented to Council
Sept 20	Council Meeting	Adopt preliminary 2023 levy
Dec. 6	Council Meeting	Public hearing and adopt final CIP and 2023 levy
January 2023		Publish detailed CIP book to website

# Adopted 2022-23 Budget

## including Special Street Levy



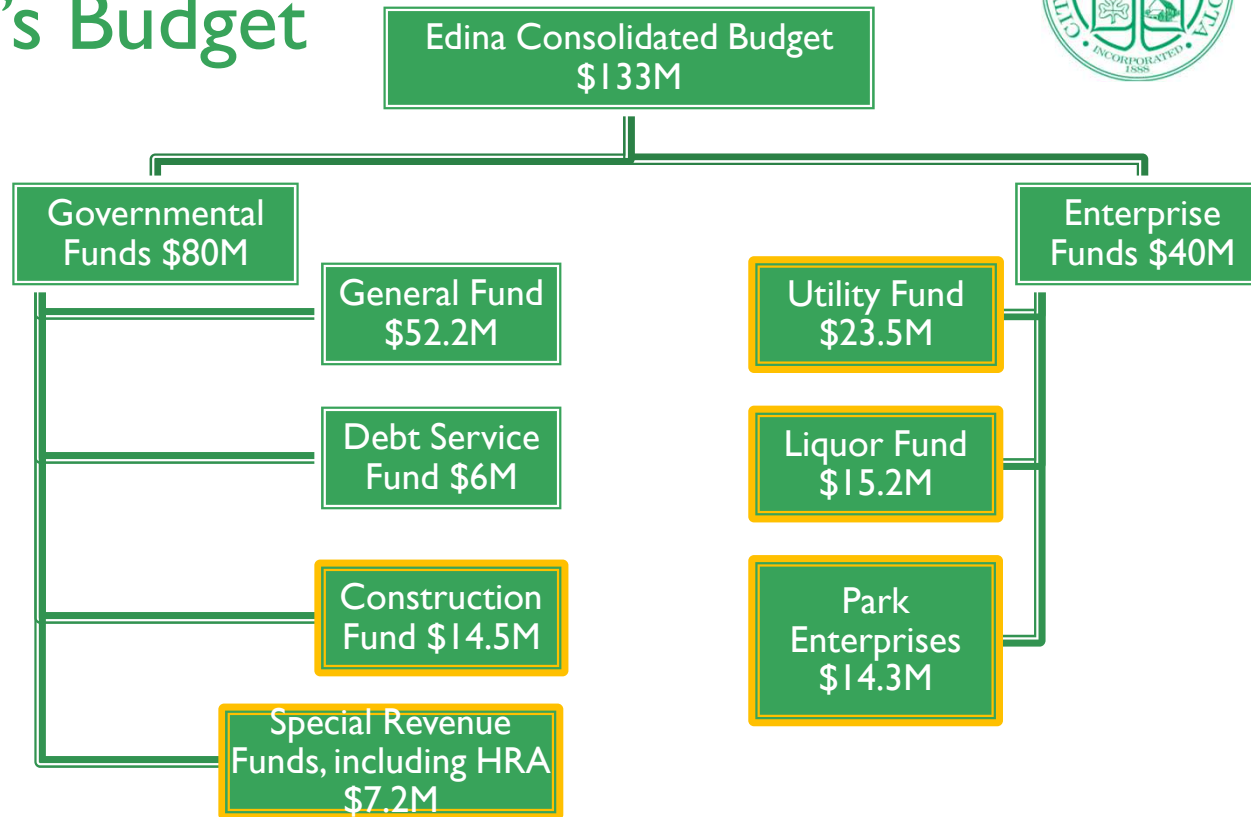
The CITY of  
**EDINA**

	2021	2022	2023
<b>General Fund</b>	<b>\$ 33,986,471</b>	<b>\$ 36,708,036</b>	<b>\$ 38,947,298</b>
	<b>6.14%</b>	<b>8.01%</b>	<b>6.10%</b>
<b>Arts/Culture</b>	<b>\$ 20,000</b>	<b>\$ -</b>	<b>\$ -</b>
	<b>0%</b>	<b>0%</b>	<b>N/A</b>
<b>Debt Service</b>	<b>\$ 3,651,400</b>	<b>\$ 3,232,000</b>	<b>\$ 3,230,000</b>
	<b>-20.56%</b>	<b>-11.49%</b>	<b>-0.06%</b>
<b>Construction</b>	<b>\$ 4,130,000</b>	<b>\$ 4,240,000</b>	<b>\$ 4,350,000</b>
	<b>45.94%</b>	<b>2.66%</b>	<b>2.59%</b>
<b>Special Street</b>	<b>\$ -</b>	<b>\$ 950,000</b>	<b>\$ 1,210,400</b>
	<b>0%</b>	<b>N/A</b>	<b>27.41%</b>
<b>HRA</b>	<b>\$ 230,400</b>	<b>\$ 237,300</b>	<b>\$ 244,400</b>
	<b>20.00%</b>	<b>2.99%</b>	<b>2.99%</b>
<b>Total Tax Levy</b>	<b>\$ 42,018,271</b>	<b>\$ 45,367,336</b>	<b>\$ 47,982,098</b>
<b>% Increase</b>	<b>5.95%</b>	<b>7.97%</b>	<b>5.76%</b>

# Edina's Budget



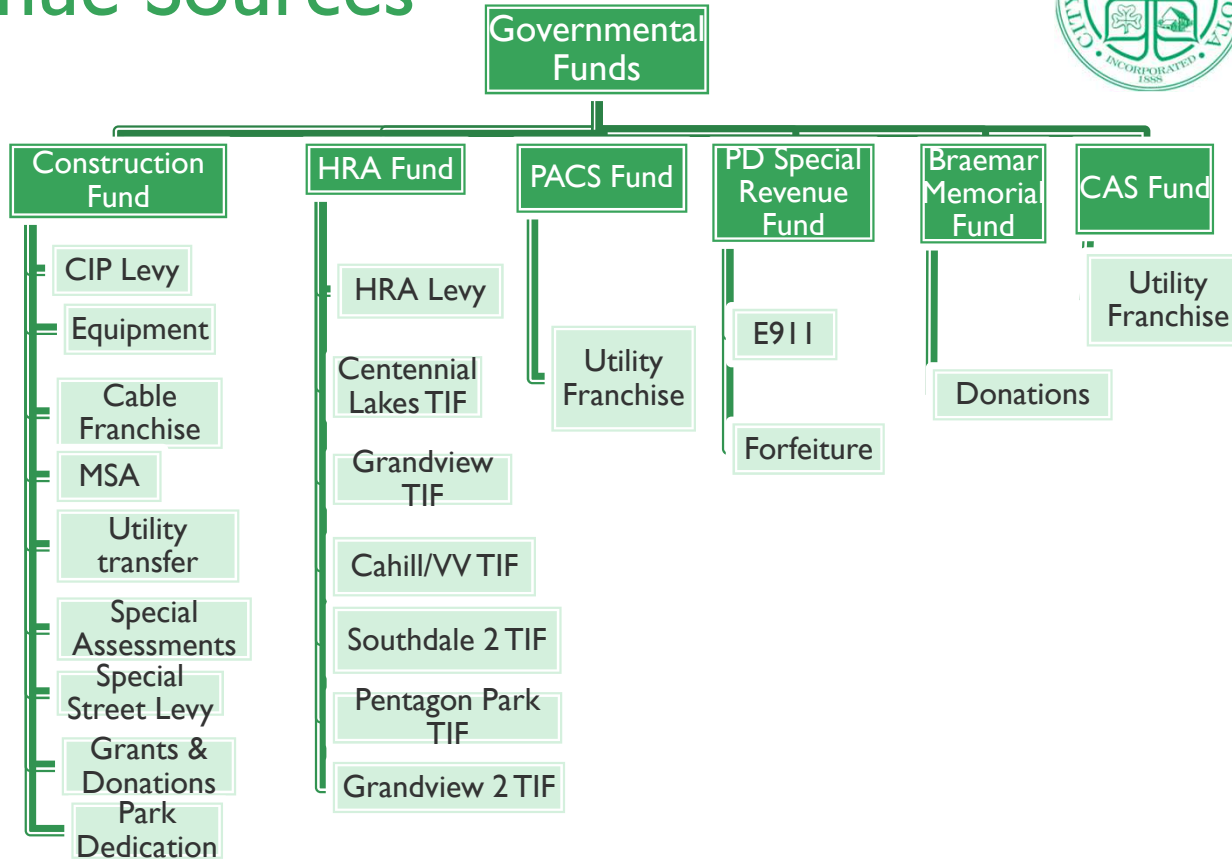
The CITY of  
**EDINA**



# Revenue Sources



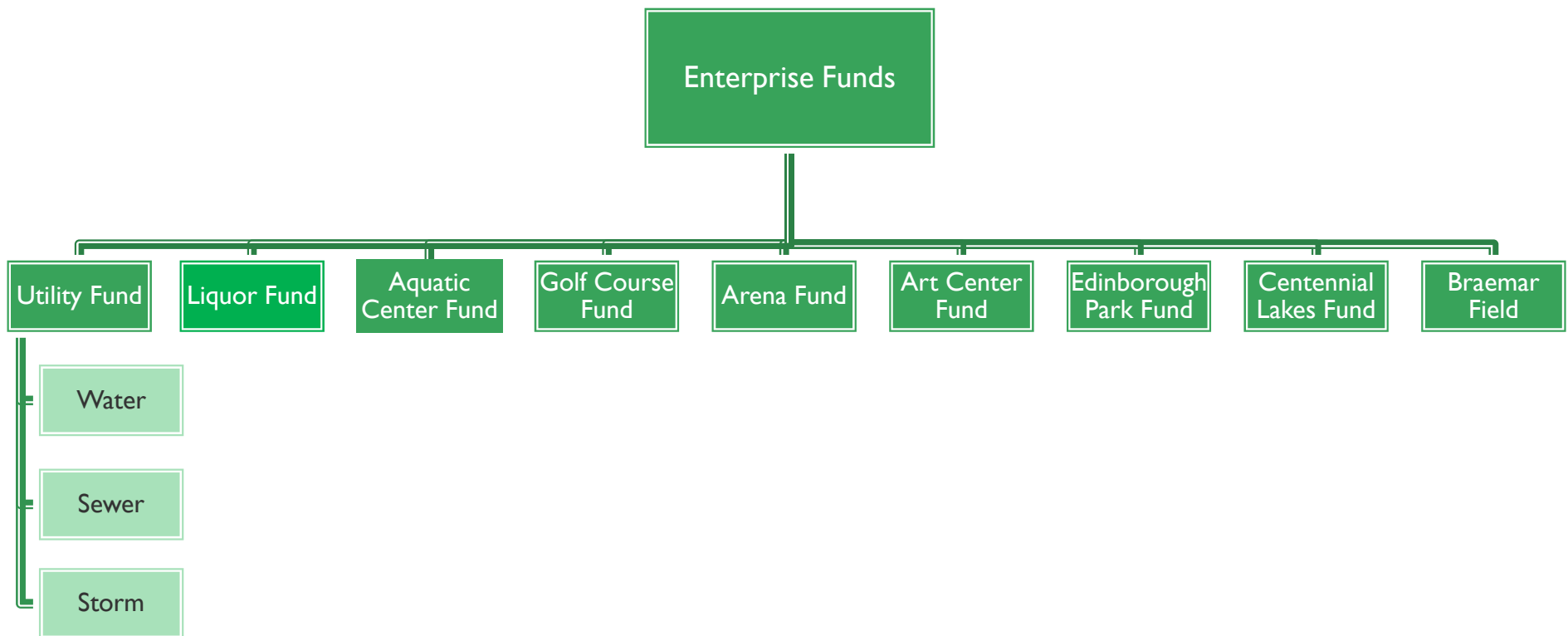
The CITY of  
**EDINA**



# Revenue Sources



The CITY of  
**EDINA**

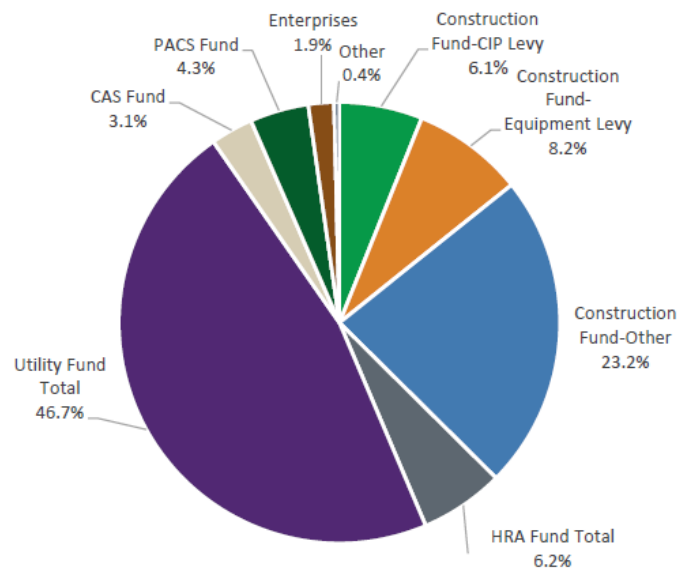


# 2021-2026 CIP

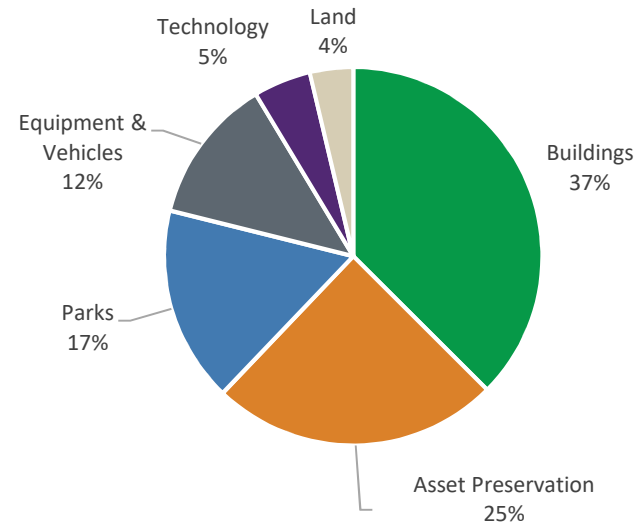


The CITY of  
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**2021-2026 Funded CIP by Funding Source**



**Projects by Type**







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## Funding options for 2023-2028 CIP

### Fully allocated:

- Utility fund
- Special Assessments
- Special Street Levy
- Equipment levy
- MSA
- Franchise Fees

### Available to allocate:

- Utility transfer to Construction Fund (\$100K/year)
- CIP Levy (\$2M/year)

### Potentially Available:

- General fund budget surplus
- ARPA
- Fund balances
- Grants & donations

# CIP Project Examples



The CITY of  
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- Facilities repairs and system replacement for life safety and accessibility
- Building security improvements
- Parks playground equipment replacement and irrigation projects
- Retaining wall replacements
- Fiber optic cabling
- IT system upgrades

A5  
A14

## Slide 12

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**A5**

Option 2

Administrator, 5/24/2022

**A14**

Could have these slides and a handout that has the additional detail

Administrator, 5/31/2022

# Utility Fund Project Examples



The CITY of  
**EDINA**

- Stormwater infrastructure maintenance
- Sewer lining replacement
- Well rehab and lift station pump, motor replacement
- Watermain rehab and improvements
- Catch basin construction
- Utility upgrades along with road reconstruction
- Increase sewer capacity in southeast Edina



The CITY of  
**EDINA**

## Park Enterprise Fund Project Examples

- Edinborough Park boiler replacement
- Pool resurfacing and shade structure replacement at the Aquatic Center
- Sidewalk and irrigation system replacement at Centennial Lakes
- Courtney field improvements
- Vehicles: Zamboni, mowers, skidsteer, Bobcat, Toolcat, trucks

## Slide 14

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**A9**

Option 2

Administrator, 5/31/2022

**A12**

Can add in unrestricted fund balance

Administrator, 5/31/2022

# New Investments

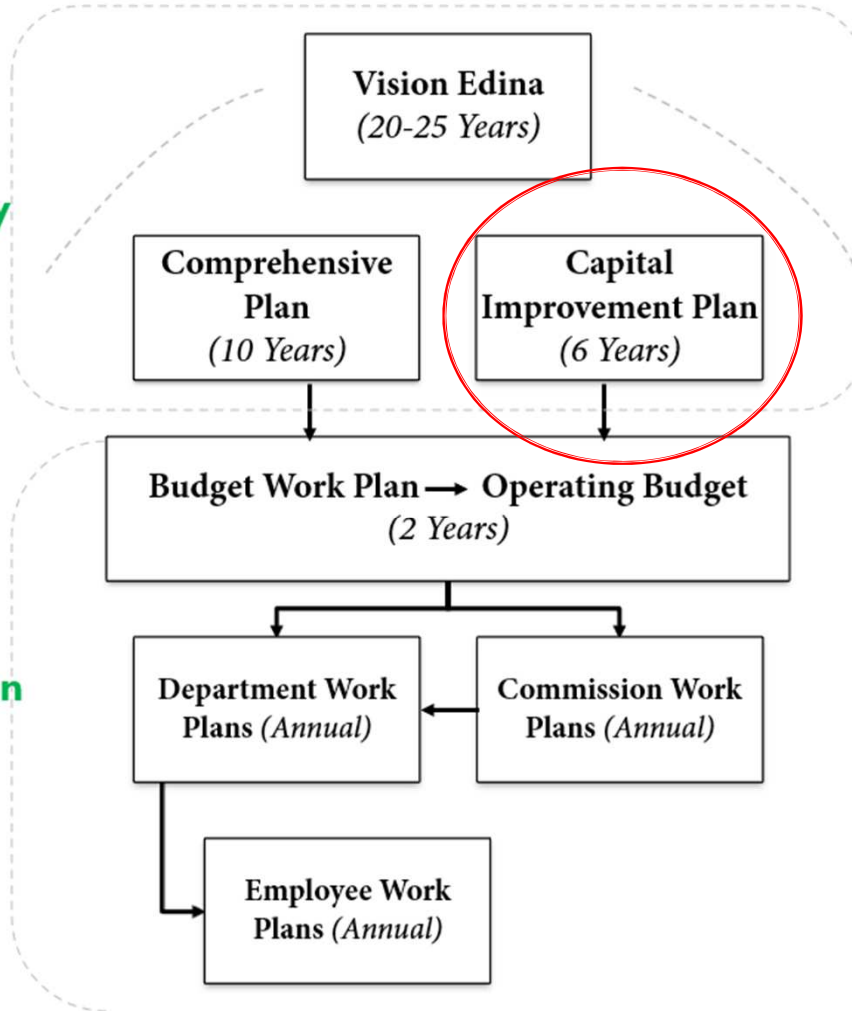


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- Referendum on Local Option Sales Tax to finance  
Fred Richards Park, \$17.7M  
Braemar Arena & Park Improvements, \$21.6 million (or \$46.9 million)
- New General Obligation Bond issuance  
Fire Station 2, \$39M, public hearing at next meeting on June 21

## Strategic Policy

## Implementation Level



The CITY of  
**EDINA**



## Slide 16

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**LS10**

I added

Lisa Schaefer, 5/23/2022

# Budget Goals and Values

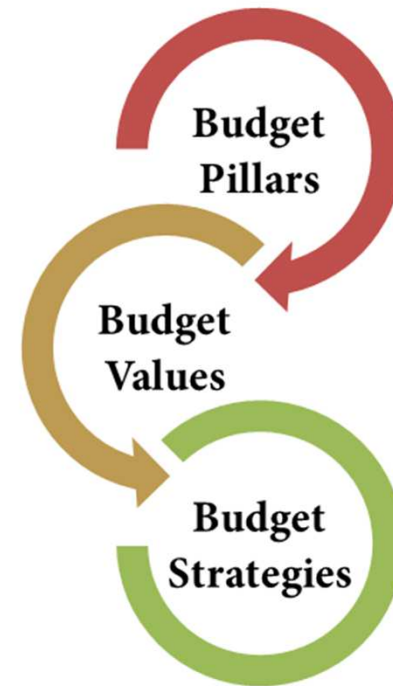
**Budget Pillars:** The broad goals that must be achieved by every budget.

**Budget Values:** The beliefs that guide decision-making.

**Budget Strategies:** The specific actions, projects, and targets to strengthen the pillars in this two-year budget.



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# Budget Pillars



The CITY of  
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City infrastructure, facilities, technology, and equipment meets community needs now and in the future.



City planning fosters healthy, connected, sustainable development that enriches the lives of current and future residents.



City services enhance the safety, wellbeing, and quality of life experienced in Edina.



City government fosters an inclusive, informed and engaged community.

# Budget Values



The CITY of  
**EDINA**

## Stewardship

- We make wise investments that focus on the best long-term value for residents.

## Equity

- We provide equitable opportunities for people to participate in their City government and access City institutions, facilities, and services.

## Health

- We use a Health-in-All Policies approach to promote and protect the physical, mental, and social wellbeing of all people who live, work, or visit Edina.

## Sustainability

- We ensure that our policies, decisions, and plans have a positive impact on people and the planet now and for future generations.
-

# 2022 -2023 Budget Work Plan



The CITY of  
**EDINA**



## Approved Budget Strategy:

As debt levies expire, increase the CIP Levy by equivalent amount to establish reliable funding for ongoing building maintenance, replacement, and capital improvements.



The CITY of  
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# CIP Levy History

	2018	2019	2020	2021	Budget 2022	Budget 2023
<b>Debt Service Fund Levies</b>						
<b>Debt Service Fund Subtotal</b>	4,579,700	4,611,900	4,596,300	3,651,400	3,232,000	3,230,000
<b>Increase From Prior Year (%)</b>	-0.34%	0.70%	-0.34%	-20.56%	-11.49%	-0.06%
<b>Construction Fund Levies</b>						
Capital Improvement Plan Levy	327,000	300,000	800,000	2,000,000	2,000,000	2,000,000
Equipment Levy	1,840,000	1,930,000	2,030,000	2,130,000	2,240,000	2,350,000
Weber Woods	400,000	400,000	-	-	-	-
Special Street Levy	-	-	-	-	950,000	1,210,400
<b>Construction Fund Subtotal</b>	2,567,000	2,630,000	2,830,000	4,130,000	4,240,000	4,350,000
<b>Increase From Prior Year (%)</b>	14.01%	2.45%	7.60%	45.94%	2.66%	2.59%

## Slide 21

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**LS [2]1**

[@Alisha McAndrews] I think I told you the wrong slide , I wanted to point the "Capital Improvement Plan Levy" Moving from 300k to 2M because of debt levy reductions

Lisa Schaefer, 6/1/2022

**A15**

I expanded it to show the breakdown of the construction fund levies

Administrator, 6/1/2022

# Safety of People, Property, & Infrastructure



The CITY of  
**EDINA**

- Ensure critical systems (911, water, sewer) work when needed most.
- Provide safe and secure facilities for residents, staff, and public.
- Maintain secure data systems.
- Maintain legal and regulatory compliance.



# Stewardship of Resources



The CITY of  
**EDINA**

- Maintain the value of City assets, infrastructure, facilities.
- Maintain, repair or replace at the most at the most cost-effective time.
- Improve efficiency and/or decision-making.
- Prevent disruptive and costly emergency repair.
- Take advantage of economies of scale/scope.

# Values View Finder



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## COMMUNITY WELL-BEING



# Timeline



The CITY of  
**EDINA**

- Next steps: Staff begins internal review and brings first draft of staff recommendations to Council on July 19.

Date	Event	Action
June 22	ELT Meeting	ELT begins review and prioritization
July 19	Work Session	Council review & feedback
August 16	Work Session	Draft CIP presented to Council
Sept 20	Council Meeting	Adopt preliminary 2023 levy
Dec. 6	Council Meeting	Public hearing and adopt final CIP and 2023 levy



## CITY OF EDINA

4801 West 50th Street

Edina, MN 55424

[www.edinamn.gov](http://www.edinamn.gov)

**Date:** June 2, 2022

**Agenda Item #:** VII.A.

**To:** Mayor and City Council

**Item Type:**

Minutes

**From:** Grace Hancock, Sustainability Manager

**Item Activity:**

**Subject:** Minutes: Energy & Environment Commission March  
10, 2022

Information

---

### **ACTION REQUESTED:**

Information only.

### **INTRODUCTION:**

Receive the March 10, 2022, minutes of the Energy & Environment Commission.

### **ATTACHMENTS:**

EEC Minutes: March 10, 2022

**Agenda**  
**Energy and Environment Commission**  
**City Of Edina, Minnesota**  
**Public Works - Multi-purpose Room**  
**Meeting will take place in person. Masks are requested.**  
**Thursday, March 10, 2022**  
**7:00 PM**

I. Call To Order

- Chair Martinez called the meeting to order at 7:02pm.
- Chair Martinez welcomed new Commissioner Stephen Schima and invited all EEC Commissioners to introduce themselves.

II. Roll Call

Answering roll call were Chair Martinez, Vice Chair Horan, Commissioners Hovanec, Lanzas, Lukens, Schima, and Student Commissioner Rawat.

Late: Commissioner Dakane (7:12); student Commissioner Shumway (7:27)  
Absent: Commissioners Tessman and Haugen

III. Approval Of Meeting Agenda

**Motion by Cory Lukens to Approve Meeting Agenda. Seconded by Bayardo Lanzas. Motion Carried.**

IV. Approval Of Meeting Minutes

A. Minutes: Energy and Environment Commission February 10, 2022

**Motion by Michelle Horan to Approve February 10 Meeting Minutes. Seconded by Hilda Martinez Salgado. Motion Carried.**

V. Special Recognitions And Presentations

A. Presentation: City of Edina Asst. Parks Director

- City of Edina Assistant Director - Parks and Natural Resources joined the Commission to present information and updates on goals related to the City's Turf Management Plan and 2020 Pollinator Resolution.

B. Presentation: Climate Action Plan Year 1 Implementation Plan

- Sustainability Manager Grace Hancock presented a Year 1 Climate Action Plan Implementation Plan to satisfy the following CAP action: "The City Manager will work with staff to develop a year 1 implementation plan that specifies a work sequence and timeline for implementation tasks, estimates necessary funding and staffing resources, and outlines an accountability process, to be presented to the Energy & Environment Commission for comment by the end of March 2022. Progress updates will be reported to

the Edina Energy & Environment Commission and City Council on a semi-annual basis."

## VI. Community Comment

*During "Community Comment," the Board/Commission will invite residents to share relevant issues or concerns. Individuals must limit their comments to three minutes. The Chair may limit the number of speakers on the same issue in the interest of time and topic. Generally speaking, items that are elsewhere on tonight's agenda may not be addressed during Community Comment. Individuals should not expect the Chair or Board/Commission Members to respond to their comments tonight. Instead, the Board/Commission might refer the matter to staff for consideration at a future meeting.*

## VII. Reports/Recommendations

### A. 2022 WP #1: Support Natural Habitat

- Chair Martinez presented for approval a Resolution of Support for No Mow May Initiative 2022.

**Motion by Bayardo Lanzas to Approve Resolution of Support for No Mow May Initiative 2022. Advance to Council.. Seconded by Michelle Horan. Motion Carried.**

### B. 2022 WP #2: Green Business Recognition Program

- Vice Chair Horan presented new working group members for appointment to the Green Business Recognition Program working group.

**Motion by Hilda Martinez Salgado to Approve working group members. Seconded by Cory Lukens. Motion Carried.**

### C. 2022 WP #5: Plastic Bag Policy

- Vice Chair Horan presented new working group members for appointment to the Plastic Bag Policy working group.

**Motion by Stephen Schima to Approve working group members. Seconded by Cory Lukens. Motion Carried.**

### D. 2022 WP #6: Cities Networking Events

- No action at this time.

### E. Monthly call for communication requests

- Staff Liaison Hancock called for any communication requests from the EEC pertaining to their work plan initiatives. None were received.

## VIII. Chair And Member Comments

- Chair Martinez commented on the state budget surplus of \$9+ billion and

asked how the City might take action related to its Resolution of Support for Climate Action by requesting some of these funds be dedicated to climate action and resiliency.

IX. Staff Comments

X. Adjournment

- The EEC meeting was adjourned at 8:35pm.

**Motion by Bayardo Lanzas to Adjourn. Seconded by Cory Lukens. Motion Carried.**

The City of Edina wants all residents to be comfortable being part of the public process. If you need assistance in the way of hearing amplification, an interpreter, large-print documents or something else, please call 952-927-8861 72 hours in advance of the meeting.



## CITY OF EDINA

4801 West 50th Street

Edina, MN 55424

[www.edinamn.gov](http://www.edinamn.gov)

**Date:** June 2, 2022

**Agenda Item #:** VII.B.

**To:** Mayor and City Council

**Item Type:**

Minutes

**From:** Grace Hancock, Sustainability Manager

**Item Activity:**

**Subject:** Minutes: Energy & Environment Commission April  
14, 2022

Information

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### ACTION REQUESTED:

Information only.

### INTRODUCTION:

Receive the April 14, 2022, minutes of the Energy & Environment Commission.

### ATTACHMENTS:

EEC Minutes: April 14, 2022



**Agenda**  
**Energy and Environment Commission**  
**City Of Edina, Minnesota**  
**Public Works - Multi-purpose Room**  
**Meeting will take place in person. Masks are requested.**  
**Thursday, April 14, 2022**  
**7:00 PM**

I. Call To Order

- Chair Martinez called the meeting to order at 7:02pm.

II. Roll Call

Answering roll call were Chair Martinez, Commissioners Haugen, Hovanec, Lanzas, Lukens, Schima, and Student Commissioners Rawat and Shumway.

Absent: Vice Chair Horan, Commissioners Dakane and Tessman

III. Approval Of Meeting Agenda

**Motion by Bayardo Lanzas to Approve Meeting Agenda. Seconded by Hilda Martinez Salgado. Motion Carried.**

IV. Approval Of Meeting Minutes

A. Minutes: Energy and Environment Commission March 10, 2022

**Motion by Cory Lukens to Approve March 10 Meeting Minutes. Seconded by John Haugen. Motion Carried.**

V. Special Recognitions And Presentations

A. Presentation: City of Edina Public Works

- City of Edina Public Works Director and Streets Supervisor joined the Commission to present information and updates related to the City's street sweeping and snow removal strategies. Director Olson and Supervisor Anderson then took the EEC and one community member attendee to tour the Public Works garage and see equipment related to these activities.

VI. Community Comment

*During "Community Comment," the Board/Commission will invite residents to share relevant issues or concerns. Individuals must limit their comments to three minutes. The Chair may limit the number of speakers on the same issue in the interest of time and topic. Generally speaking, items that are elsewhere on tonight's agenda may not be addressed during Community Comment. Individuals should not expect the Chair or Board/Commission Members to respond to their comments tonight. Instead, the Board/Commission might refer the matter to staff for consideration at a future meeting.*

VII. Reports/Recommendations

A. 2022 WP #1: Support Natural Habitat

- Commissioner Haugen updated the Commission on work related to Initiative #1, which is ongoing.

B. 2022 WP #2: Green Business Recognition Program

- Commissioner Lukens updated the Commission on Initiative #2, which is ongoing.

C. Advisory Communication: Climate Action Funding

- Chair Martinez presented an Advisory Communication for EEC approval to submit to City Council. The Advisory Communication is titled "Funding Request to State Legislature for Climate Action."

**Motion by John Haugen to Approve Advisory Communication. Seconded by Bayardo Lanzas. Motion Carried.**

D. Monthly call for communication requests

- Staff Liaison Hancock called for any communication requests from the EEC pertaining to their work plan initiatives. None were received.

VIII. Chair And Member Comments

- Chair Martinez invited all Members to make comments around the room.

IX. Staff Comments

X. Adjournment

- The EEC meeting was adjourned at 9pm.

**Motion by Stephen Schima to Adjourn. Seconded by Bayardo Lanzas. Motion Carried.**

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**Date:** June 2, 2022

**Agenda Item #:** VII.C.

**To:** Mayor and City Council

**Item Type:**

Minutes

**From:** Andrew Scipioni, Transportation Planner

**Item Activity:**

**Subject:** Minutes: Transportation Commission, April 21, 2022

Information

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### **ACTION REQUESTED:**

None; information only.

### **INTRODUCTION:**

Receive minutes of the Transportation Commission from April 21, 2022.

### **ATTACHMENTS:**

Minutes: Transportation Commission, April 21, 2022



Minutes  
City Of Edina, Minnesota  
Transportation Commission  
Public Works Multi-Purpose Room  
April 21, 2022

**I. Call To Order**

Chair Johnson called the meeting to order at 6:01 p.m.

**II. Roll Call**

Answering roll call: Commissioners Ahler, Brown, Lewis, McCarthy, Richman, Johnson

Late: Commissioners Kitui, Clark, Kanti Mahanty

Absent: Commissioner Plumb-Smith

Staff present: Transportation Planner Andrew Scipioni

**III. Approval Of Meeting Agenda**

**Motion was made by Commissioner Richman and seconded by Commissioner Ahler to approve the agenda. All voted aye. Motion carried.**

**IV. Approval Of Meeting Minutes**

**Motion was made by Commissioner Ahler and seconded by Commissioner Brown to approve the March 24, 2022 meeting minutes. All voted aye. Motion carried.**

Commissioner Kitui arrived at 6:02.

**V. Community Comment**

Tom Hoedeman, 6103 Waterford Court, testified about Item D11 on the Traffic Safety Report of March 29, 2022, requesting a No Parking sign between his property and 6105 Waterford Court. Hoedeman noted that vehicles parked there impede access to the mailbox and provided pictures of previous incidents (attached).

**VI. Reports/Recommendations**

**A. Traffic Safety Report of March 29, 2022**

The Commission reviewed and commented on the Traffic Safety Report of March 29, 2022.

- Item D11. Request for No Parking Sign on Waterford Court

**Motion was made by Chair Johnson and seconded by Commissioner Richman to advise the Traffic Safety Coordinator to consider educating the neighbors about current parking regulations (using a City mailing, for example).**

Ayes: Ahler, Brown, Lewis, McCarthy, Richman, Johnson

Abstain: Kitui

**Motion carried.**

Commissioner Kanti Mahanty arrived at 6:14.

Commissioner Clark arrived at 6:25.

## B. 2022 Work Plan Updates

- **#1 Tree Boulevard Policy** – EEC has work plan initiative to propose revisions to tree ordinances that will support Climate Action Plan. Once ETC approves draft boulevard tree language, it will be submitted to EEC to be included in their ordinance recommendations.
- **#2 Public Transit Checklist** – Working with document currently used by Planning Commission, making revisions based on ETC discussions.
- **#3 PACS Fund Policy** – Reviewing data provided by staff, trying to determine what the objective is and how this initiative can be helpful to staff.
- **#4 SRTS Demonstration Projects** – On hold until new Commissioner is appointed.
- **#5 TIS Process Review** – On hold until new Commissioner is appointed.
- **#6 Transit Connectivity** – Driver shortage continues to be a problem for Metro Transit. Subcommittee recommends focusing efforts on E Line and Southdale Transit Center, ignoring services that are currently suspended, and will incorporate last year's work into this initiative.

## VII. Chair and Member Comments – Received.

### ***VIII. Staff Comments – Received.***

## ***IX. Adjournment***

**Motion was made by Chair Lewis and seconded by Commissioner Richman to adjourn the April 21, 2022 meeting at 7:10 p.m. All voted aye. Motion carried.**

TRANSPORTATION COMMISSION ATTENDANCE														
	J	F	M	A	M	J	J	A	S	O	N	D	# of Mtgs	Attendance %
Meetings	1	1	1	1									4	
NAME														
Ahler, Mindy	1	1	1	1									4	100%
Brown, Chris	1	1		1									3	75%
Johnson, Kirk	1	1	1	1									4	100%
Kitui, Janet		1	1	1									3	75%
Lewis, Andy	1	1		1									3	75%
McCarthy, Bruce	1		1	1									3	75%
Plumb-Smith, Jill	1	1	1										3	75%
Richman, Lori	1	1	1	1									4	100%
Clark, Anna (s)	1			1									2	50%
Kanti Mahanty, Stephen (s)		1		1									2	50%
Kane, Bocar				Resigned									0	N/A

(1)On a boulevard between sidewalk and roadway;(2)Within five feet of the intersection of any public or private driveway or alley with any street or highway;(3)In any place where the vehicle will block a fire escape or the exit from any building; or(4)In any place where temporary signs prohibit parking, as long as the signs are in place.









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**Date:** June 2, 2022

**Agenda Item #:** VII.D.

**To:** Mayor and City Council

**Item Type:**

Minutes

**From:** Jeff Brown, Community Health Administrator

**Item Activity:**

**Subject:** Minutes: Community Health Commission Feb. 14 and  
Mar. 14, 2022

Information

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### **ACTION REQUESTED:**

Information only.

### **INTRODUCTION:**

Receive the Community Health Commission Minutes from February and March, 2022

### **ATTACHMENTS:**

Minutes: Community Health Commission: February 14, 2022

Minutes: Community Health Commission: March 14, 2022





**MINUTES**  
**Community Health Commission**  
**February 14, 2022 at 6:30 PM**  
**City Hall, Community Room**

I. Call To Order

II. Roll Call

Present: Michael Wood, Greg Wright, Julia Selleys, Rob Loesch, Tracy Nelson, Andrew Hawkins, Philip King-Lowe, Mary Absolon, Ben Hykes.

III. Approval Of Meeting Agenda

**Motion by Philip King-Lowe to approve meeting agenda. Seconded by Andrew Hawkins. Motion Carried.**

IV. Approval Of Meeting Minutes

A. January 10, 2022 Minutes

**Motion by Andrew Hawkins to approve January 10, 2022 meeting minutes. Seconded by Philip King-Lowe. Motion .**

V. Community Comment

VI. Reports/Recommendations

A. Chair/Vice-Chair Election

**Motion by Tracy Nelson to appoint Mary Absolon as Chair and Andrew Hawkins as Vice-Chair beginning in March of 2022. Seconded by Julia Selleys. Motion Carried.**

B. Opioid Initiative Report Update

**Motion by Mary Absolon to approve Opioid Initiative Report for submission to City Council. Seconded by Tracy Nelson. Motion Carried.**

VII. Chair And Member Comments

VIII. Staff Comments

IX. Adjournment

**Motion by Tracy Nelson to adjourn. Seconded by Mary Absolon. Motion Carried.**



**MINUTES**  
**Community Health Commission**  
**March 14, 2022 at 6:30 PM**  
**City Hall, Community Room**

I. Call To Order

II. Roll Call

Present: Ellie Mullen, Ben Hykes, Philip King-Lowe, Nick Mattison, Rob Loesch, Tracy Nelson, Julia Selleys, Mary Absolon.

Absent: Greg Wright, Michael Wood

A. New Member Introductions

III. Approval Of Meeting Agenda

**Motion by Tracy Nelson to approve meeting agenda. Seconded by Julia Selleys. Motion Carried.**

IV. Approval Of Meeting Minutes

A. Draft Minutes CHC February 14

**Motion by Julia Selleys to approve February 14 meeting minutes. Seconded by Tracy Nelson. Motion Carried.**

V. Community Comment

VI. Reports/Recommendations

A. Racism as a Public Health Emergency

**Motion by Tracy Nelson to approve members to work with Human Rights and Relations Commission on Racism as a Public Health Emergency work plan initiative: Philip King-Lowe, Nick Mattison, Ellie Mullen, Tracy Nelson (Alternate). Seconded by Philip King-Lowe. Motion Carried.**

B. Work Plan Initiative Updates

VII. Chair And Member Comments

VIII. Staff Comments

Community Health Commission joint work session with City Council scheduled for May 17th, 2022 at 5:30 pm. Part of April CHC meeting to be used for preparation.

IX. Adjournment

**Motion by Nick Mattison to adjourn. Seconded by Julia Selleys. Motion Carried.**



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**Date:** June 2, 2022

**Agenda Item #:** VIII.A.

**To:** Mayor and City Council

**Item Type:**

**From:** Scott Neal, City Manager

**Item Activity:**

**Subject:** Request for Public Hearing Process Waiver

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**ACTION REQUESTED:**

**INTRODUCTION:**