

Maplewood



Comprehensive Annual Financial Report
for the year ended December 31, 2021

City of Maplewood,
Minnesota



**ANNUAL COMPREHENSIVE
FINANCIAL REPORT
OF THE CITY COUNCIL OF
MAPLEWOOD, MINNESOTA**

**Year Ended
December 31, 2021**

Melinda Coleman, City Manager

**PREPARED BY:
THE FINANCE DEPARTMENT**



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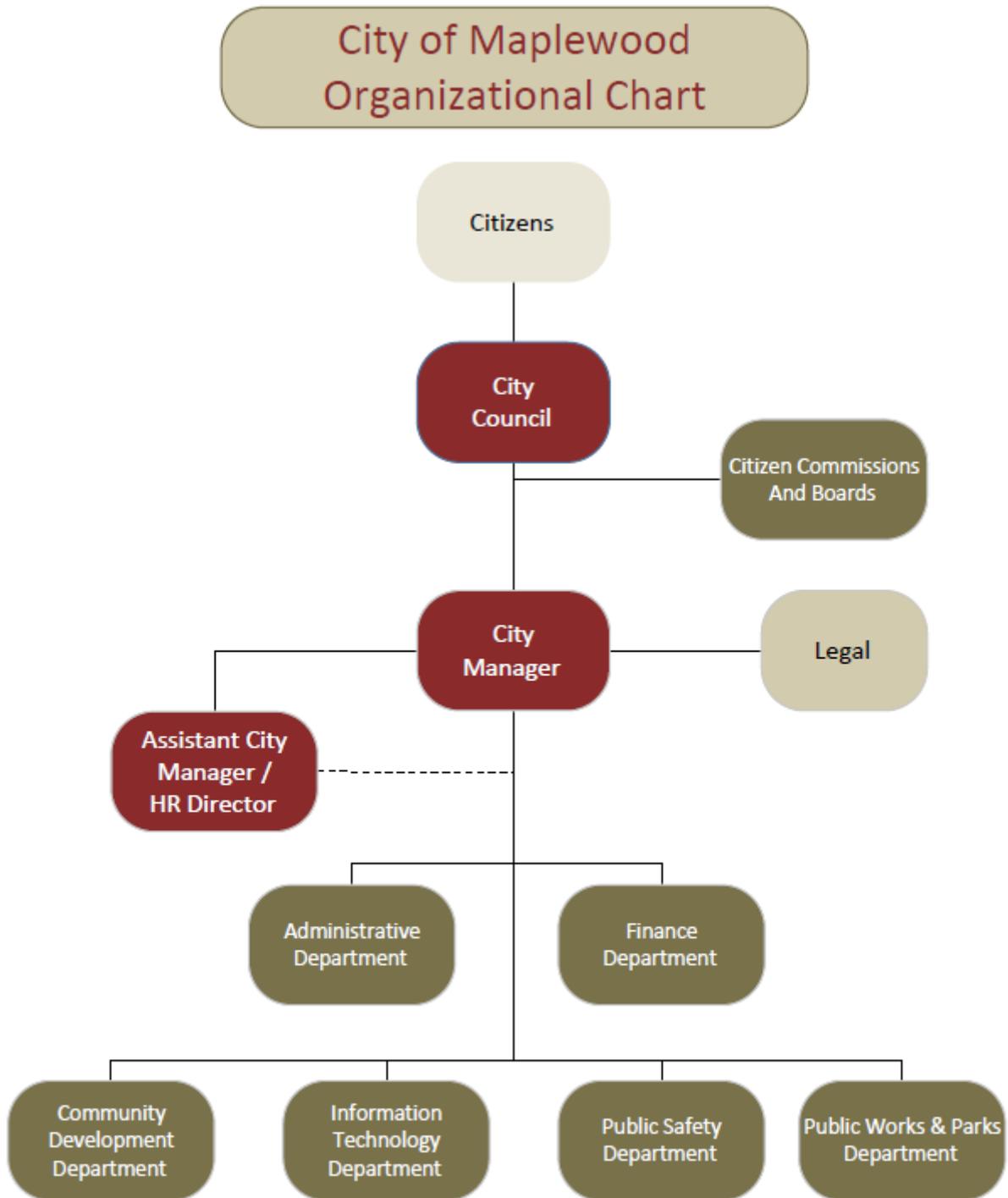
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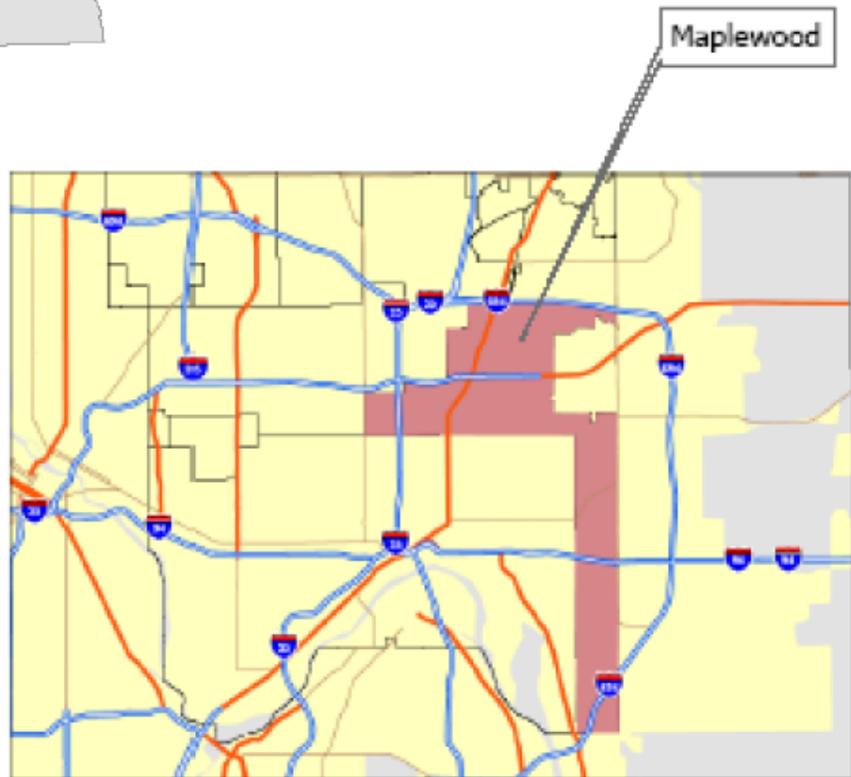
**City of Maplewood
Elected Officials and Administration
December 31, 2021**

<u>Elected Officials</u>	<u>Position</u>	<u>Term Expires</u>
Marylee Abrams	Mayor	January 1, 2025
Kathleen Juenemann	Council Member	January 1, 2023
Nikki Villavicencio	Council Member	January 1, 2025
Rebecca Cave	Council Member	January 1, 2025
Bill Knutson	Council Member	January 1, 2023
<u>Administration</u>		
Melinda Coleman	City Manager	
Mike Darrow	Assistant City Manager / Human Resources Director	
Ellen Paulseth	Finance Director	
Brian Bierdeman	Director of Public Safety	
Steve Love	Director of Public Works	
Michael Mondor	Fire & Emergency Medical Services Chief	
Mychal Fowlds	Information Technology Director	

**City of Maplewood
Organizational Chart
December 31, 2021**



**City of Maplewood
Location of City
December 31, 2021**







May 24, 2022

To the Honorable Mayor, City Council, and Citizens of the City of Maplewood:

State law requires the chief financial officer in cities with a population of more than 2,500 to submit to the state auditor audited financial statements within 180 days after the close of each fiscal year. State law also requires that these statements be submitted to the Mayor and council members within 210 days after the close of each fiscal year. Pursuant to that requirement, the Annual Comprehensive Financial Report of the City of Maplewood for the fiscal year ended December 31, 2021 is submitted herewith.

This report consists of management's representations concerning the finances of the City of Maplewood. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, management has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the financial statements in conformity with generally accepted accounting principles (GAAP). Because the cost of internal controls should not outweigh their benefits, the comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The financial statements in this report have been audited by BerganKDV, Ltd., a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the City of Maplewood for the fiscal year ended December 31, 2021, are free of material misstatement. The independent audit involved examining on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the City of Maplewood's financial statements for the fiscal year ended December 31, 2021, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The MD&A can be found immediately following the report of the independent auditors.

Profile of the Government

The City of Maplewood, incorporated in 1957, is located in Ramsey County, Minnesota, adjacent to the City of St. Paul. The City is comprised of an area of 19.13 square miles. The population of the City according to the 2020 U.S. Census Bureau is 42,088, which is a 10.7% increase over the 2010 Census count of 38,018. The City of Maplewood is empowered to levy a property tax on real estate properties located within its boundaries.

Profile of the Government (Continued)

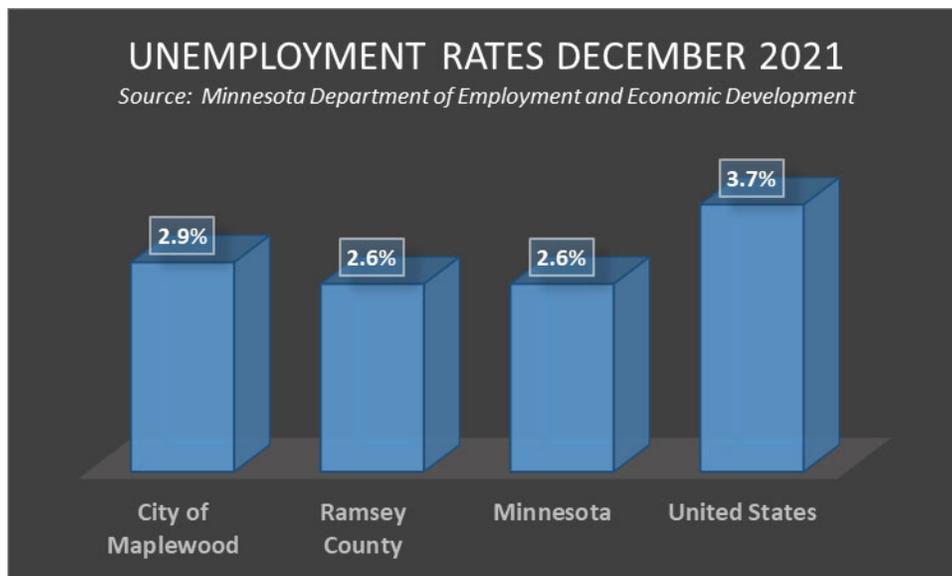
The City of Maplewood has operated under the council-manager form of government since 1974. Policy-making and legislative authority are vested in a governing council consisting of the mayor and four other members. The governing council is responsible, among other things, for passing ordinances, adopting the budget, appointing committees, and hiring the city manager. The city manager is responsible for carrying out the policies and ordinances of the governing council, for overseeing the day-to-day operations of the government, and for appointing the heads of the various departments. The council is elected on a non-partisan basis. Council members serve four-year staggered terms and are elected at large. The City of Maplewood provides a full range of services, including police and fire protection; the construction and maintenance of streets and other infrastructure; and recreational activities.

The annual budget serves as the foundation for the City of Maplewood's financial planning and control. Budget-to-actual comparisons are provided in this report for each individual governmental fund for which an appropriated annual budget has been adopted. For the General Fund, this comparison is presented on page 88 as part of the required supplementary information for the governmental funds. For governmental funds, other than the General Fund, with appropriated annual budgets, these comparisons are presented in the governmental fund subsection of this report, starting on page 126.

Factors Affecting Financial Condition

The information presented in the financial statements is best understood when it is considered from the broader perspective of the specific environment within which the City of Maplewood operates.

Local Economy: The City of Maplewood, along with the rest of the nation, ended 2021 with uncertainties regarding the economy. The region has a varied tax base that adds to the relative stability of the unemployment rate. Local and national unemployment rates have decreased over this past year as evidenced by the non-seasonally adjusted unemployment rates listed in the following graph.



Factors Affecting Financial Condition (Continued)

Since the 3M Company accounts for over 6% of the City's tax base and has more than 10,000 employees at its headquarters complex in Maplewood, its operations have a major effect on the economic climate of the area. 3M will continue to invest in its Maplewood campus and maintain its strong presence in the City. 3M is a diversified manufacturing and technology company that is the largest employer in Minnesota and has operations in more than 60 countries. It is one of 30 stocks that make up the Dow Jones Industrial Average.

Long-Term Financial Planning: The 2022-2026 Capital Improvement Plan (CIP) for the City of Maplewood will coordinate the financing and timing of major equipment purchases and construction projects. The CIP was adopted by the City Council in December of 2021.

The Capital Improvement Plan is updated each year, focusing on City needs and goals. Many of the projects scheduled for 2022-2026 will result in the accomplishment of several City goals that are as follows:

1. Redevelopment efforts are reflected by the inclusion of the following projects in the 2022-2026 CIP Plan: 1) Housing Replacement Program; and 2) Gladstone Area Redevelopment (phase III).
2. An analysis of all Maplewood City buildings was recently completed which calls for investment in the city's facilities. The City will utilize local government aid and tax levies over the next five years to complete the items listed in the CIP.
3. Revenues in the Park Development Fund are expected to trend up as the housing market and commercial development recover. Maplewood is nearly fully developed. Park projects in this plan will proceed as Park Availability Charge (PAC) revenue is available.
4. A Parks System Master Plan was completed in 2014, which called for major investment in Maplewood's existing parks. The City will issue Tax Abatement bonds to complete some of items in the plan.
5. The City's ash trees are infected with the Emerald Ash Borer. The City is levying a tax in the amount of \$100,000 per year to for the next five years to remove and replace infected ash trees.
6. Annual expenditures of approximately \$600,000 are proposed for the planning period for replacement of vehicles and equipment in the Fleet Management Fund. This investment is necessary to keep maintenance costs to a minimum.
7. A Public Safety Equipment Fund accounts for vehicle and equipment purchases for the Police and Fire Departments. An ongoing levy of nearly \$600,000 per year will be needed for years 2022-2026.
8. Fourteen major street projects and one bridge replacement are proposed for years 2022-2026, along with several smaller projects. The costs of these projects total more than \$49 million. The City will finance the smaller pavement projects with gas franchise fees and the larger projects with general obligation debt.
9. Three ambulances will be replaced over the five-year planning period. A fire station project is in the completion stages now, at a cost of \$13,100,000.
10. Financial software will be updated and other technology improvements are planned for the CIP period.

Relevant Financial Policies

The City has established a comprehensive set of financial policies for use as a guideline during the budget process. One of the policies deals with unpredictable revenues. The City uses a conservative approach in making ongoing revenue assumptions by utilizing growth patterns and knowledge of the developing areas. Changes in state tax law over the years have resulted in funding changes for both schools and local governments. Large cuts in both local government aid and the market value homestead credit programs resulted in revenue losses to the City. Due to the uncertainty in receiving the aid from the state, the state aid revenues are no longer included in the General Fund budget.

Awards and Acknowledgements

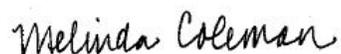
The Government Finance Officers Association of the United States and Canada (G.F.O.A.) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Maplewood for its annual comprehensive financial report for the fiscal year ended December 31, 2020.

In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized annual comprehensive financial report, whose contents conform to program standards. Such reports 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 our current report continues to conform to Certificate of Achievement program requirements, and we will submit it to G.F.O.A. to determine its eligibility for another certificate.

We would like to express our appreciation and thanks to all City personnel who supported or assisted in the preparation of essential information for this report. Special thanks go to the Finance Department staff whose dedicated service enabled this report. Also, we would like to express our appreciation and thanks to the staff of BerganKDV, Ltd. who have provided advice and assistance in the preparation of this report.

Respectfully submitted,



Melinda Coleman
City Manager

**City of Maplewood
Certificate of Achievement for Excellence in Financial Reporting**



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**City of Maplewood
Minnesota**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2020

Christopher P. Morill

Executive Director/CEO



Independent Auditor's Report

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

Report on the Audit of the Financial Statements

Opinions

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

In our opinion, the accompanying financial statements 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 , 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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

The City of Maplewood's management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of '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 's ability to continue as a going concern for a reasonable period of time.

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

Required Supplementary Information

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Maplewood's basic financial statements. The combining and individual fund statements and 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 auditing standards generally accepted in the United States of America. In our opinion, the combining fund financial statements 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 Comprehensive Financial Report. The other information comprises the introductory and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

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

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated May 24, 2022, on our consideration of the City of Maplewood's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City of Maplewood's internal control over financial reporting and compliance.

Bergan KDV, Ltd.

Minneapolis, Minnesota
May 24, 2022



City of Maplewood Management's Discussion and Analysis

As management of the City of Maplewood, we offer readers of the City of Maplewood's financial statements this narrative overview and analysis of the financial activities of the City of Maplewood 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, located on pages 5-8 of this report.

Financial Highlights

- The assets and deferred outflows of resources of the City of Maplewood exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by \$184,932,898 (net position). Of this amount, \$23,102,464 (unrestricted net position) is available to meet the government'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 in the current year by \$13,093,961.
- As of the close of the current fiscal year, the City of Maplewood's governmental funds reported combined ending fund balances of \$54,229,401.
- At the end of the current fiscal year, unassigned fund balance for the General Fund was \$13,225,738, or 50.49% percent of total General Fund revenues.
- The City of Maplewood's long-term liabilities for governmental and business-type activities increased by \$5,588,367 during the current fiscal year.

Overview of the Financial Statements

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

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

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

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

City of Maplewood Management's Discussion and Analysis

Government-wide financial statements (Continued)

Both of the government-wide financial statements distinguish functions of the City of Maplewood 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 of Maplewood include general government, public safety, public works, parks and recreation, citizen services, and environmental and economic development. The business-type activities of the City of Maplewood include ambulance service, street light utility, and sanitary sewer, environmental utility, and recycling program.

The government-wide financial statements are located on pages 29-30 of this report.

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

Governmental funds. Governmental funds 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 changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The City of Maplewood maintains three 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, Debt Service Fund and Public Improvement Projects Fund, all of which are considered to be major funds. Data from the other governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

The City of Maplewood adopts an annual appropriated budget for its general, special revenue, debt service, and capital project funds. A budgetary comparison statement is provided for those funds to demonstrate compliance with this budget.

The basic governmental financial statements is located on pages 31-35 of this report.

City of Maplewood Management's Discussion and Analysis

Proprietary funds. The City of Maplewood maintains two different types of proprietary funds. Enterprise funds report the same functions presented as business-type activities in the government-wide financial statements. The City of Maplewood uses enterprise funds to account for its ambulance service, environmental utility, recycling program, sanitary sewer, and street light utility operations. Internal service funds are accounting devices used to accumulate and allocate costs internally among the City of Maplewood's various functions. The City of Maplewood uses internal service funds to account for its information technology, employee benefits, fleet management, and risk management. Because these services predominantly benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the ambulance service, environmental utility, recycling program, sanitary sewer, and street light utility operations. All are major funds of the City of Maplewood. Conversely, all internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the internal service funds is provided in the form of combining statements elsewhere in this report.

The basic proprietary fund financial statements are located on pages 38-45 of this report.

Fiduciary funds. Fiduciary funds 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 of Maplewood's own program. The accounting used for fiduciary funds is similar to that used for proprietary funds.

There are no basic fiduciary fund financial statements included in this report.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements are located on pages 47-86 of this report.

Other information. The combining statements referred to earlier in connection with non-major governmental funds and internal service funds are presented following the Required Supplementary Information. Combining and individual fund statements and schedules are located on pages 104-173 of this report.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the City of Maplewood, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$184,932,898 at the close of the most recent fiscal year.

City of Maplewood Management's Discussion and Analysis

Government-wide Financial Analysis (Continued)

By far the largest portion of the City of Maplewood's net position, 73%, reflects its net investment in capital assets (e.g., infrastructure, land, buildings, vehicles, and equipment) less any related debt used to acquire those assets that is still outstanding. The City of Maplewood uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the City of Maplewood'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 Maplewood's Net Position

	Governmental Activities		Business-Type Activities		Total	
	2021	2020	2021	2020	2021	2020
Current assets/other	\$ 69,529,617	\$ 55,523,362	\$ 13,213,784	\$ 11,435,806	\$ 82,743,401	\$ 66,959,168
Capital assets	158,483,112	158,250,473	37,807,405	36,291,035	196,290,517	194,541,508
Total assets	<u>228,012,729</u>	<u>213,773,835</u>	<u>51,021,189</u>	<u>47,726,841</u>	<u>279,033,918</u>	<u>261,500,676</u>
Deferred outflow of resources	13,247,719	5,955,676	551,904	176,402	13,799,623	6,132,078
Current liabilities	21,434,753	17,318,460	431,268	367,060	21,866,021	17,685,520
Noncurrent liabilities	66,609,776	69,940,639	1,049,515	1,292,638	67,659,291	71,233,277
Total liabilities	<u>88,044,529</u>	<u>87,259,099</u>	<u>1,480,783</u>	<u>1,659,698</u>	<u>89,525,312</u>	<u>88,918,797</u>
Deferred inflows of resources	17,620,143	6,746,482	755,188	128,538	18,375,331	6,875,020
Net position						
Net Investment in						
Capital Assets	103,771,066	102,075,171	37,807,405	36,291,035	140,013,471	136,656,206
Restricted	21,816,963	22,283,258	-	-	21,816,963	22,283,258
Unrestricted	<u>10,007,747</u>	<u>1,365,501</u>	<u>11,529,717</u>	<u>9,823,972</u>	<u>23,102,464</u>	<u>12,899,473</u>
Total net position	<u>\$ 135,595,776</u>	<u>\$ 125,723,930</u>	<u>\$ 49,337,122</u>	<u>\$ 46,115,007</u>	<u>\$ 184,932,898</u>	<u>\$ 171,838,937</u>

A portion of the City of Maplewood's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position, \$27,802,464, is available to meet the City's ongoing obligations to citizens and creditors.

At the end of the current fiscal year, the City of Maplewood is able to report positive balances in all categories of net position for the government as a whole. However, unrestricted net position in governmental activities was \$14,707,747, due to the GASB 68 and GASB 71 requirement to report a total net pension liability of \$9,027,415 and the GASB 75 requirements to report a total OPEB liability of \$1,836,243.

The City of Maplewood's net position increased by \$13,093,961 in 2021, compared to an increase of \$14,489,046 in 2020. Governmental activities increased the City's net position by \$9,871,846, accounting for 75.0% of the total growth in net position. Business-type activities contributed \$3,222,115 to the increase. Key elements of this net increase are noted on the following page:

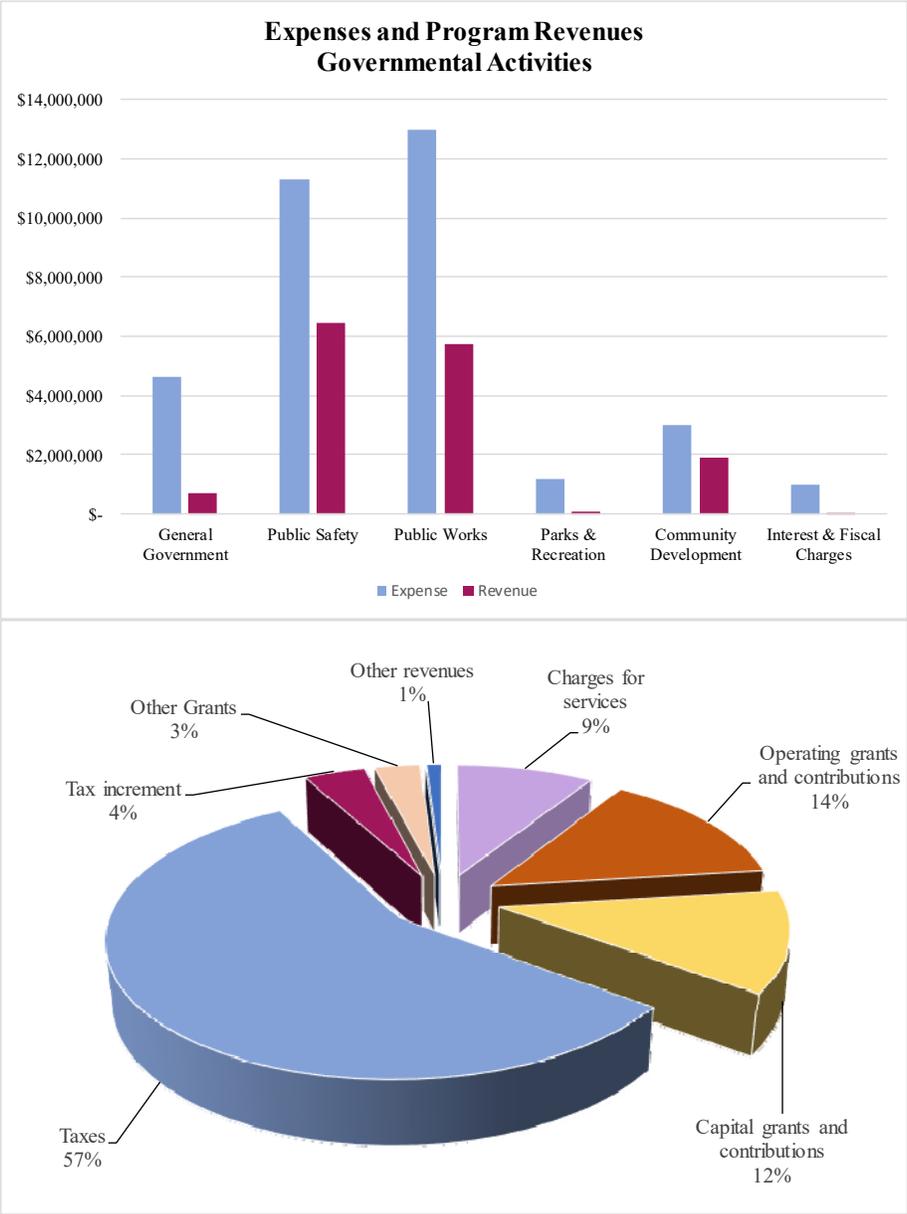
**City of Maplewood
Management's Discussion and Analysis**

City of Maplewood's Changes in Position

	Governmental Activities		Business-Type Activities		Total	
	2021	2020	2021	2020	2021	2020
Revenues						
Program revenues						
Charges for services	\$ 4,046,564	\$ 4,164,426	\$ 12,751,995	\$ 12,715,261	\$ 16,798,559	\$ 16,879,687
Operating grants and contributions	5,860,104	4,305,911	373,007	388,020	6,233,111	4,693,931
Capital grants and contributions	5,020,564	6,820,354	2,720,312	1,864,436	7,740,876	8,684,790
General revenues						
General property taxes	22,829,246	23,063,064	306	-	22,829,552	23,063,064
Miscellaneous taxes	1,876,585	1,850,359	-	-	1,876,585	1,850,359
Tax increment collections	1,919,195	1,967,850	-	-	1,919,195	1,967,850
Grants and contributions not restricted to specific programs	1,365,277	1,273,111	-	-	1,365,277	1,273,111
Unrestricted investment earnings	(121,291)	751,462	(7,771)	116,935	(129,062)	868,397
Other	84,030	-	3,829	-	87,859	-
Gain on disposal of capital assets	-	131,428	8,483	10,000	8,483	141,428
Total revenues	<u>42,880,274</u>	<u>44,327,965</u>	<u>15,850,161</u>	<u>15,094,652</u>	<u>58,730,435</u>	<u>59,422,617</u>
Expenses						
General government	4,637,368	4,614,903	-	-	4,637,368	4,614,903
Public safety	11,317,367	13,345,320	-	-	11,317,367	13,345,320
Public works	12,956,558	9,509,158	-	-	12,956,558	9,509,158
Parks & recreation	1,172,390	1,565,865	-	-	1,172,390	1,565,865
Community development	3,002,677	3,704,072	-	-	3,002,677	3,704,072
Interest and fiscal charges	983,889	920,472	-	-	983,889	920,472
Sewer	-	-	4,975,531	4,987,568	4,975,531	4,987,568
Environmental utility	-	-	1,954,477	1,779,350	1,954,477	1,779,350
Recycling program	-	-	1,032,626	979,141	1,032,626	979,141
Ambulance service	-	-	3,404,091	3,317,440	3,404,091	3,317,440
Street light utility	-	-	199,500	210,282	199,500	210,282
Total expenses	<u>34,070,249</u>	<u>33,659,790</u>	<u>11,566,225</u>	<u>11,273,781</u>	<u>45,636,474</u>	<u>44,933,571</u>
Increase (decrease) in net position before transfers	8,810,025	10,668,175	4,283,936	3,820,871	13,093,961	14,489,046
Transfers	1,061,821	4,032,047	(1,061,821)	(4,032,047)	-	-
Increase (decrease) in net position	9,871,846	14,700,222	3,222,115	(211,176)	13,093,961	14,489,046
Net position on January 1	125,723,930	111,023,708	46,115,007	46,326,183	171,838,937	157,349,891
Net position on January 1	<u>125,723,930</u>	<u>111,023,708</u>	<u>46,115,007</u>	<u>46,326,183</u>	<u>171,838,937</u>	<u>157,349,891</u>
Net position on December 31	<u>\$ 135,595,776</u>	<u>\$ 125,723,930</u>	<u>\$ 49,337,122</u>	<u>\$ 46,115,007</u>	<u>\$ 184,932,898</u>	<u>\$ 171,838,937</u>

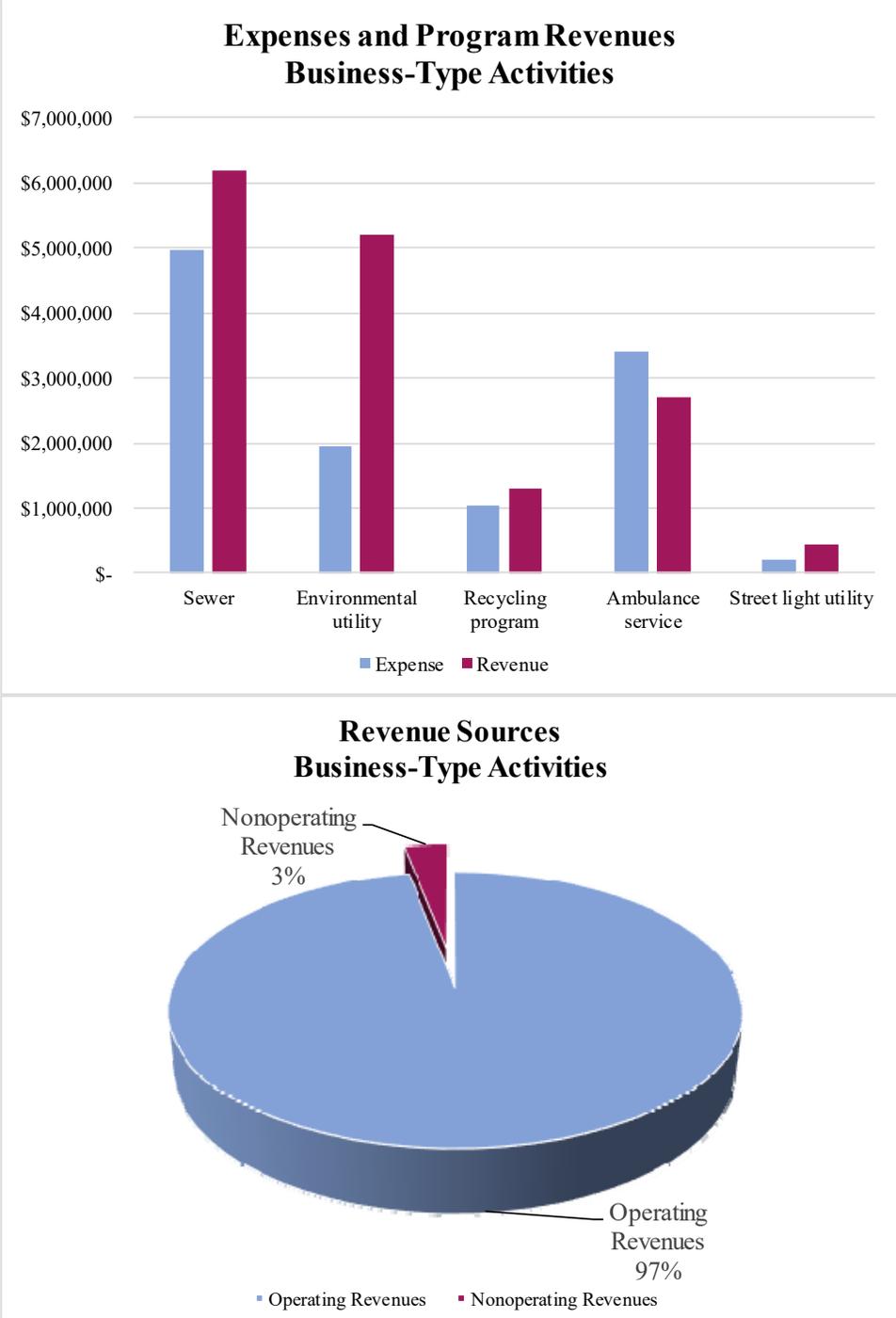
City of Maplewood Management's Discussion and Analysis

Governmental activities. Overall, governmental revenues decreased 3.2%, or \$1,447,691, due to several factors. Property tax revenues decreased 1.0%, or \$233,818, due to an increase in tax petitions adjudicated in 2021. Operating grants increased 36%, or \$1,554,193, due to the receipt and recognition of federal ARPA funds. Capital grants decreased 26.4%, or \$1,799,790, due to grants related to an extra street project in 2020. Charges for services decreased 2.8%, or \$117,862, due to a slight downward trend in building permits. Investment earnings decreased 116%, or \$872,753, due to a large market value adjustment made at year-end. Expenses for governmental activities increased 1.2%, or \$410,459, in 2021, mostly due to inflationary increases. The graphs below provide comparisons of the governmental activities program revenues and expenses.



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

Business-type activities. Revenues for business-type activities increased 5.0%, or \$755,509 overall, due to increases in capital contributions and utility fees. Charges for services increased 0.03%, or \$36,734 overall. Sewer charges were up 5.7%, or \$297,225, and recycling charges were up 22.3%, or \$212,451. However, ambulance charges were down \$507,858 due to the pandemic. Capital grants and contributions increased 46%, or \$855,876, due to an increase in capital contributions to the utility funds. The graphs below show the business-type activities revenue and expense comparisons.



City of Maplewood Management's Discussion and Analysis

Financial Analysis of the Government's Funds

Governmental funds. The focus of the City of Maplewood'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 of Maplewood's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

At the end of the current fiscal year, the City of Maplewood's governmental funds reported combined ending fund balances of \$54,229,401. Approximately 23.3% of this total, or \$12,645,531, constitutes unassigned fund balance. The remainder of the total fund balance, \$41,583,870, is not available for new spending because it is either A) nonspendable \$47,407 B) restricted \$24,499,849, C) committed, \$5,541,715, or D) assigned, \$11,494,899, for other purposes.

The fund balance in the General Fund increased by \$3,735,233 in 2021, compared to the 2020 increase of \$3,545,643. From 2020 to 2021, total revenues of the general fund increased 15.3% while total expenditures increased 0.06%. The most significant increase in General Fund revenues occurred in intergovernmental revenue due to the receipt and recognition of federal ARPA revenue. In 2021, General Fund expenditures exceeded revenues by \$4,121,129 before transfers. Overall, revenues came in at 100.9% of the final budget, primarily due to building permit collections. Expenditures were 97.3% of the final budget, primarily due to cost savings related to temporary vacancies in the police department. The fund balance of the General Fund at year-end is \$17,429,960.

The fund balance in the Debt Service Funds increased by \$3,002,182, primarily due to the issuance of refunding bonds in 2021 for defeasance of the 2012A, 2013A and 2014A bonds in 2022. The fund balance in the Public Improvement Projects Fund increased in 2021 by \$195,411. The fund balance in the Fire Station Capital Project Fund increased \$4,824,302, due to issuance of bonds to finance the project, which will be complete in 2022.

Proprietary funds. The City of Maplewood's financial statements for proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail. The unrestricted net position in the six proprietary funds totals \$10,843,487. All proprietary funds ended the year with positive unrestricted net position.

The Ambulance Service Fund accounts for customer service charges used to finance the operating expenses for ambulance services. Operating revenues and expenses in fiscal year 2021 were \$2,448,358 and \$3,424,593, respectively. In addition, there were net non-operating revenues of \$259,247 and transfers in of \$751,556, which resulted in an increase in net position of \$34,568.

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

The Environmental Utility Fund is used to account for the City's storm water management program and projects. These activities are financed by an environmental utility charge that began in October 2003. Financial data for 2020 and 2021 is as follows:

Environmental Utility Fund

	2021	2020
Operating revenues	\$ 3,125,044	\$ 3,116,993
Operating expenses	(2,031,409)	(1,784,679)
Operating income	1,093,635	1,332,314
Add back depreciation	633,516	590,956
Operating income before depreciation	\$ 1,727,151	\$ 1,923,270

Environmental utility charges were increased 3.8% effective January 1, 2014, 3% effective January 1, 2015, 3% effective January 1, 2016, 9% effective January 1, 2017, 5.0% effective January 1, 2018, and 3.8% effective January 1, 2019, to finance operating expenses and capital improvements.

The Recycling Program Fund accounts for the use of recycling charges that are levied to finance recycling costs and public education on solid waste reduction and recycling. Operating revenues and expenses for 2020 and 2021 are as follows:

Recycling Fund

	2021	2020
Operating revenues	\$ 1,179,153	\$ 953,091
Operating expenses	(1,033,172)	(978,608)
Operating loss/income	145,981	(25,517)

The Sanitary Sewer Fund accounts for financing (by user charges) the cost of sewage treatment, system maintenance, and administrative operations. Most of the annual sewer operating expense is attributable to sewage treatment services provided by the Metropolitan Council. These charges were \$3,641,526 in 2020 and \$3,568,923 in 2020. Consequently, the City's sewer utility rates are determined by the Metropolitan Council sewage treatment charges. Financial data for 2020 and 2021 is shown below:

Sewer Fund

	2021	2020
Operating revenues	\$ 5,550,967	\$ 5,243,659
Operating expenses	(4,902,935)	(4,989,965)
Operating income	648,032	253,694
Add back depreciation	362,634	374,645
Operating income before depreciation	\$ 1,010,666	\$ 628,339

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

The Sanitary Sewer Fund (Continued) - Sewer rates were unchanged in 2016 - 2017, but increased 2.0% in 2018, 5% in 2019, 3% in 2020 and 2.2% in 2021.

The Street Light Utility Fund accounts for electric franchise fee revenues used to finance the street light expenses. In fiscal year 2021, operating revenues and expenses in the Street Light Utility Fund were \$448,473 and \$199,427, respectively.

Budgetary Highlights

General Fund

Most general municipal services are accounted for in the City's General Fund. The following is a summary of the transactions:

General Fund Budget Report

	Amended Budget	Actual	Variance Favorable (Unfavorable)
Revenues	\$ 25,951,774	\$ 26,193,400	\$ 241,626
Expenditures	(22,673,770)	(22,072,271)	601,499
Other financing sources (uses)	(413,833)	(385,896)	27,937
Net change	\$ 2,864,171	\$ 3,735,233	\$ 871,062
Fund balances:			
January 1, 2021		13,694,727	
December 31, 2021		\$ 17,429,960	

General Fund revenues were 100.9% of the final budget, due to continued robust building permit activity. Expenditures were 97.3% of the budget, due to savings in all departments. The largest savings occurred in the police department due to temporary position vacancies. The December 31, 2021, fund balance amount exceeded the amount anticipated in the final 2021 budget by \$871,062. At the end of 2021, the unassigned fund balance for the General Fund was \$13,225,738 or 50.5% percent of General Fund operating revenues.

There were amendments to the original budget for the General Fund in 2021. The revenue budget was increased \$4,468,004 to accommodate federal ARPA funding. The expenditure budgets were not increased. The other financing uses (transfers out) budget increased by \$1,708,833, to account for transfers related to the ARPA funding. Net changes to the budget resulted in a planned budgeted surplus of \$2,864,171. The actual surplus was \$3,735,233.

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

Capital Asset and Debt Administration

Capital assets. The City of Maplewood's net investment in capital assets for its governmental and business-type activities, as of December 31, 2021, is \$135,313,471 (net of accumulated depreciation and related debt). This net investment in capital assets includes land, buildings and structures, infrastructure, construction in progress, equipment, vehicles, and other improvements.

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

- Net decrease to construction in progress of \$3,125,394.
- Increase in infrastructure, buildings, equipment, vehicles and other improvements totaling \$10,994,037 before depreciation.

City of Maplewood's Capital Assets (Net of Depreciation)

	Governmental Activities	Business-Type Activities	Total
Infrastructure	\$ 96,422,618	\$ -	\$ 96,422,618
Land	14,954,964	11,624	14,966,588
Buildings and structures	27,048,528	377,736	27,426,264
Equipment	3,308,903	265,288	3,574,191
Vehicles	3,770,900	486,089	4,256,989
Other improvements	814,370	36,666,668	37,481,038
Construction in progress	12,162,829	-	12,162,829
Total	\$ 158,483,112	\$ 37,807,405	\$ 196,290,517

Additional information on the City of Maplewood's capital assets is located in Note 4 on pages 62-64 of this report.

Long-term liabilities. The City of Maplewood's long-term liabilities for governmental activities outstanding on December 31, 2021, were \$70,995,554, with \$68,359,768 consisting of outstanding general obligation (G.O.) bonds and premiums. The outstanding principal on G.O. bonds increased \$5,570,650 during 2021 due to scheduled payments of \$12,019,350 and new issuances of \$17,590,000. Of this amount, \$9,500,000 financed the new fire station and \$8,090,000 was a refunding issuance. The proceeds of the refunding issuance will defease existing debt in 2022. Capital leases payable at year-end totaled \$707,278. In addition, the City has long-term liabilities in the amount of \$1,928,508 for employee benefits. The City of Maplewood maintains an AA+ credit rating from S&P Global Ratings.

State statutes limit the amount of general obligation debt a Minnesota city may issue to 3% of total estimated market value. The current debt limitation for the City of Maplewood is \$139,276,053. Only \$15,895,000 of the City's outstanding debt is included in the statutory limitation as the other debt is either wholly or partially financed by revenues other than a general tax levy.

City of Maplewood Management's Discussion and Analysis

Long-term liabilities. (Continued) Additional information on the City of Maplewood's long-term debt is located in Notes 6 and 7 on pages 64-68 of this report.

Economic Factors and Next Year's Budget and Rates

- Maplewood had an average annual unemployment rate at the end of 2021 of 2.9%. This compares with unemployment rates of 2.6% for Ramsey County, 2.6% for the State of Minnesota and 3.7% for the United States.
- The City's local tax capacity increased by 1.3% for property taxes payable in 2022.
- City population is expected to increase 1.5% in 2022.

Many factors 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 \$24,369,853, which is 5.0% greater than the 2021 levy.

Requests for information. This financial report is designed to provide a general overview of the City of Maplewood'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 Finance Director, 1830 County Road B East, Maplewood, MN 55109.

BASIC FINANCIAL STATEMENTS



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

	Governmental Activities	Business-Type Activities	Total
Assets			
Cash and investments (including cash equivalents)	\$ 49,065,420	\$ 7,750,402	\$ 56,815,822
Cash with fiscal agent	8,658,337	-	8,658,337
Receivables			
Accounts receivable	571,865	2,161,436	2,733,301
Interest receivable	166,997	26,220	193,217
Taxes receivable	759,636	717	760,353
Special assessments receivable	7,461,861	-	7,461,861
Notes receivable	100,000	-	100,000
Internal balances	(1,590,702)	1,590,702	-
Due from other governments	2,355,866	1,325,031	3,680,897
Inventory	125,653	-	125,653
Prepaid items	378,537	359,276	737,813
Assets held for resale	1,476,147	-	1,476,147
Capital assets not being depreciated			
Land	14,954,964	11,624	14,966,588
Construction in progress	12,162,829	-	12,162,829
Capital assets net of accumulated depreciation			
Vehicles	3,770,900	486,089	4,256,989
Buildings and structures	27,048,528	377,736	27,426,264
Furniture and equipment	3,308,903	265,288	3,574,191
Improvements other than buildings	814,370	36,666,668	37,481,038
Infrastructure	96,422,618	-	96,422,618
Total assets	<u>228,012,729</u>	<u>51,021,189</u>	<u>279,033,918</u>
Deferred Outflows of Resources			
Deferred outflows of resources related to city pensions	12,765,853	439,926	13,205,779
Deferred outflows of resources related to OPEB	481,866	111,978	593,844
Total deferred outflows of resources	<u>13,247,719</u>	<u>551,904</u>	<u>13,799,623</u>
 Total assets and deferred outflows of resources	 <u>\$ 241,260,448</u>	 <u>\$ 51,573,093</u>	 <u>\$ 292,833,541</u>
Liabilities			
Accounts and contracts payable	\$ 3,757,878	\$ 175,736	\$ 3,933,614
Interest payable	740,543	-	740,543
Salaries and benefits payable	659,114	118,138	777,252
Due to other governments	221,382	137,394	358,776
Deposits payable	721,770	-	721,770
Unearned revenue	84,630	-	84,630
Bonds payable, net			
Payable within one year	14,964,724	-	14,964,724
Payable after one year	53,395,044	-	53,395,044
Capital lease payable			
Payable within one year	190,229	-	190,229
Payable after one year	517,049	-	517,049
Compensated absences payable			
Payable within one year	94,483	-	94,483
Payable after one year	1,834,025	-	1,834,025
Net pension liability			
Payable after one year	9,027,415	622,804	9,650,219
Total OPEB liability			
Payable after one year	1,836,243	426,711	2,262,954
Total liabilities	<u>88,044,529</u>	<u>1,480,783</u>	<u>89,525,312</u>
Deferred Inflows of Resources			
Deferred inflows of resources related to city pensions	16,847,262	575,584	17,422,846
Deferred inflows of resources related to OPEB	772,881	179,604	952,485
Total deferred inflows of resources	<u>17,620,143</u>	<u>755,188</u>	<u>18,375,331</u>
Net Position			
Net investment in capital assets	103,771,066	37,807,405	140,013,471
Restricted for			
Economic development	603,918	-	603,918
Debt service	14,440,041	-	14,440,041
Tax increment	1,706,256	-	1,706,256
Park development	1,538,785	-	1,538,785
Capital projects	3,527,963	-	3,527,963
Unrestricted	10,007,747	11,529,717	23,102,464
Total net position	<u>135,595,776</u>	<u>49,337,122</u>	<u>184,932,898</u>
 Total liabilities, deferred inflows of resources, and net position	 <u>\$ 241,260,448</u>	 <u>\$ 51,573,093</u>	 <u>\$ 292,833,541</u>

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

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenues and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
Governmental activities							
General government	\$ 4,637,368	\$ 681,309	\$ 15,079	\$ -	\$ (3,940,980)	\$ -	\$ (3,940,980)
Public safety	11,317,367	882,343	5,536,104	47,662	(4,851,258)	-	(4,851,258)
Public works	12,956,558	533,087	276,830	4,927,077	(7,219,564)	-	(7,219,564)
Parks and recreation	1,172,390	82,264	-	-	(1,090,126)	-	(1,090,126)
Community development	3,002,677	1,867,561	32,091	-	(1,103,025)	-	(1,103,025)
Interest and fiscal charges	983,889	-	-	45,825	(938,064)	-	(938,064)
Total governmental activities	<u>34,070,249</u>	<u>4,046,564</u>	<u>5,860,104</u>	<u>5,020,564</u>	<u>(19,143,017)</u>	<u>-</u>	<u>(19,143,017)</u>
Business-type activities							
Ambulance service	3,404,091	2,448,358	254,544	-	-	(701,189)	(701,189)
Environmental utility	1,954,477	3,125,044	925	2,080,730	-	3,252,222	3,252,222
Recycling program	1,032,626	1,179,153	116,994	-	-	263,521	263,521
Sewer	4,975,531	5,550,967	544	639,582	-	1,215,562	1,215,562
Street light utility	199,500	448,473	-	-	-	248,973	248,973
Total business-type activities	<u>11,566,225</u>	<u>12,751,995</u>	<u>373,007</u>	<u>2,720,312</u>	<u>-</u>	<u>4,279,089</u>	<u>4,279,089</u>
Total governmental and business-type activities	<u>\$ 45,636,474</u>	<u>\$ 16,798,559</u>	<u>\$ 6,233,111</u>	<u>\$ 7,740,876</u>	<u>(19,143,017)</u>	<u>4,279,089</u>	<u>(14,863,928)</u>
General revenues							
Property taxes					22,829,246	306	22,829,552
Miscellaneous taxes					1,876,585	-	1,876,585
Tax increments					1,919,195	-	1,919,195
Grants and contributions not restricted to specific programs					1,365,277	-	1,365,277
Unrestricted investment earnings					(121,291)	(7,771)	(129,062)
Other general revenues					84,030	3,829	87,859
Gain on sale of asset					-	8,483	8,483
Transfers					1,061,821	(1,061,821)	-
Total general revenues and transfers					<u>29,014,863</u>	<u>(1,056,974)</u>	<u>27,957,889</u>
Change in net position					9,871,846	3,222,115	13,093,961
Net position - beginning					125,723,930	46,115,007	171,838,937
Net position - ending					<u>\$ 135,595,776</u>	<u>\$ 49,337,122</u>	<u>\$ 184,932,898</u>

See notes to basic financial statements.

City of Maplewood
Balance Sheet - Governmental Funds
December 31, 2021

	General	Debt Service	Capital Projects		Nonmajor Governmental Funds	Total Governmental Funds
		Debt Service Funds	Public Improvement Projects Fund	Fire Station Fund		
Assets						
Cash and investments	\$ 16,053,570	\$ 8,222,157	\$ 4,565,988	\$ 7,728,252	\$ 9,778,644	\$ 46,348,611
Cash with fiscal agent	-	8,658,337	-	-	-	8,658,337
Accrued interest receivable	48,199	28,145	15,413	32,799	31,910	156,466
Due from other governments	2,283,948	-	-	-	71,918	2,355,866
Accounts receivable	106,478	-	-	-	463,135	569,613
Notes receivable	-	-	-	-	100,000	100,000
Due from other funds	-	-	-	-	446,878	446,878
Property taxes receivable	524,639	152,789	-	-	82,208	759,636
Special assessments receivable	369	6,214,042	-	-	1,247,450	7,461,861
Prepaid items	44,557	-	-	-	2,850	47,407
Assets held for resale	-	-	-	-	1,476,147	1,476,147
Total assets	\$ 19,061,760	\$ 23,275,470	\$ 4,581,401	\$ 7,761,051	\$ 13,701,140	\$ 68,380,822
Liabilities						
Accounts payable	\$ 415,034	\$ 4,886	\$ 872,828	\$ 764,409	\$ 1,284,964	\$ 3,342,121
Contracts payable	-	-	112,742	216,651	-	329,393
Deposits payable	380,668	-	-	-	341,102	721,770
Due to other governments	64,701	-	129,480	13,162	1,992	209,335
Salaries and benefits payable	491,065	-	-	-	12,509	503,574
Due to other funds	-	-	-	-	446,878	446,878
Advance payable	-	-	-	-	904,472	904,472
Unearned revenues	84,630	-	-	-	-	84,630
Total liabilities	1,436,098	4,886	1,115,050	994,222	2,991,917	6,542,173
Deferred Inflows of Resources						
Unavailable revenue - taxes and assessments	195,702	6,147,657	-	-	1,265,889	7,609,248
Fund Balances						
Nonspendable	44,557	-	-	-	2,850	47,407
Restricted	-	17,122,927	3,466,351	-	3,910,571	24,499,849
Committed	4,159,665	-	-	-	1,382,050	5,541,715
Assigned	-	-	-	6,766,829	4,728,070	11,494,899
Unassigned	13,225,738	-	-	-	(580,207)	12,645,531
Total fund balances	17,429,960	17,122,927	3,466,351	6,766,829	9,443,334	54,229,401
Total liabilities, deferred inflows of resources, and fund balances	\$ 19,061,760	\$ 23,275,470	\$ 4,581,401	\$ 7,761,051	\$ 13,701,140	\$ 68,380,822



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

Total fund balances - governmental funds \$ 54,229,401

Amounts reported for governmental activities in the Statement of Net Position are different because:

Capital assets used in governmental activities are not current financial resources and, therefore, are not reported as assets in governmental funds.

Cost of capital assets	234,027,606
Less accumulated depreciation	(78,358,281)

Long-term liabilities, including bonds payable, are not due and payable in the current period and, therefore, are not reported as liabilities in the funds.

Long-term liabilities at year-end consist of:

Bonds payable	(66,227,815)
Unamortized bond premium and discount	(2,131,953)
Capital lease payable	(707,278)
Total OPEB liability	(1,836,243)
Net pension liability	(9,027,415)

Delinquent receivables will be collected in subsequent years, but are not available soon enough to pay for the current period's expenditures and, therefore, are deferred in the funds.

Taxes	279,009
Special assessments	39,617

Deferred outflows of resources and deferred inflows of resources are created as a result of various differences related to pensions that are not recognized in the governmental funds.

Deferred inflows of resources related to city pensions	(16,847,262)
Deferred inflows of resources related to OPEB	(772,881)
Deferred outflows of resources related to city pensions	12,765,853
Deferred outflows of resources related to OPEB	481,866

Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds.

Deferred special assessments	7,290,622
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Governmental funds do not report a liability for accrued interest due and payable.	(740,543)
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Internal Service Funds are used by management to charge the costs of insurance and capital equipment to individual funds. The assets and liabilities of the Internal Service Funds are included in governmental activities in the Statement of Net Position.

3,131,473

Total net position - governmental activities	\$ 135,595,776
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City of Maplewood
Statement of Revenues, Expenditures, and
Changes in Fund Balances - Governmental Funds
Year Ended December 31, 2021

	General	Debt Service	Capital Projects	
		Debt Service Funds	Public Improvement Projects Fund	Fire Station Fund
Revenues				
General property taxes	\$ 17,070,245	\$ 4,828,019	\$ -	\$ -
Tax increment collections	-	-	-	-
Miscellaneous taxes	6,746	-	-	-
Licenses and permits	1,955,926	-	-	-
Intergovernmental	5,907,352	914,585	471,293	-
Special assessments	157	1,543,351	-	-
Charges for services	1,132,040	-	-	-
Fines and forfeitures	144,747	-	-	-
Investment income	(73,522)	(54,069)	(14,672)	58,918
Miscellaneous				
Contributions and donations	839	-	-	-
Rent	1,620	-	-	-
Other	47,250	-	947,197	-
Total revenues	<u>26,193,400</u>	<u>7,231,886</u>	<u>1,403,818</u>	<u>58,918</u>
Expenditures				
Current				
Community development	1,562,269	-	-	-
Administration	1,599,708	-	-	-
Finance	1,600,442	135,259	-	-
Fire	2,520,127	-	-	-
Legislative	155,991	-	-	-
Parks and recreation	425,818	-	-	-
Police	9,937,598	-	-	-
Public works	4,270,318	-	-	-
Debt service				
Principal retirement	-	6,255,352	-	-
TIF developer payments	-	-	-	-
Interest and other charges	-	1,815,516	-	-
Capital outlay				
Administration	-	-	-	-
Police	-	-	-	-
Fire	-	-	-	5,090,570
Parks and recreation	-	-	-	-
Public works	-	-	4,575,547	-
Total expenditures	<u>22,072,271</u>	<u>8,206,127</u>	<u>4,575,547</u>	<u>5,090,570</u>
Excess of revenues over (under) expenditures	4,121,129	(974,241)	(3,171,729)	(5,031,652)
Other Financing Sources (Uses)				
Issuance of bonds	-	9,500,000	-	-
Refunded bonds redeemed	-	(5,950,000)	-	-
Issuance of refunding bonds	-	8,090,000	-	-
Premium on debt issued	-	1,195,030	-	-
Transfers in	1,315,000	997,347	4,400,600	9,855,954
Transfers out	(1,703,833)	(9,855,954)	(1,033,460)	-
Proceeds from sale of capital asset	2,937	-	-	-
Total other financing sources (uses)	<u>(385,896)</u>	<u>3,976,423</u>	<u>3,367,140</u>	<u>9,855,954</u>
Net change in fund balances	3,735,233	3,002,182	195,411	4,824,302
Fund Balances				
Beginning of year	<u>13,694,727</u>	<u>14,120,745</u>	<u>3,270,940</u>	<u>1,942,527</u>
End of year	<u>\$ 17,429,960</u>	<u>\$ 17,122,927</u>	<u>\$ 3,466,351</u>	<u>\$ 6,766,829</u>

Nonmajor Governmental Funds	Total Governmental Funds
\$ 968,980	\$ 22,867,244
1,919,195	1,919,195
1,869,839	1,876,585
-	1,955,926
1,968,910	9,262,140
826,838	2,370,346
530,270	1,662,310
10,615	155,362
(23,508)	(106,853)
2,000	2,839
144,940	146,560
87,462	1,081,909
<u>8,305,541</u>	<u>43,193,563</u>
117,173	1,679,442
542,818	2,142,526
-	1,735,701
53,475	2,573,602
15,000	170,991
216,245	642,063
3,510	9,941,108
278,780	4,549,098
-	6,255,352
1,390,044	1,390,044
-	1,815,516
299,489	299,489
286,873	286,873
-	5,090,570
639,378	639,378
-	4,575,547
<u>3,842,785</u>	<u>43,787,300</u>
4,462,756	(593,737)
-	9,500,000
-	(5,950,000)
-	8,090,000
-	1,195,030
1,980,298	18,549,199
(4,909,518)	(17,502,765)
36,057	38,994
<u>(2,893,163)</u>	<u>13,920,458</u>
1,569,593	13,326,721
<u>7,873,741</u>	<u>40,902,680</u>
<u>\$ 9,443,334</u>	<u>\$ 54,229,401</u>



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

Net change in fund balances - governmental funds \$ 13,326,721

Amounts reported for governmental activities in the Statement of Activities are different because:

Capital outlays are reported in governmental funds as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over the estimated useful lives as depreciation expense.

Capital outlays	5,209,893
Depreciation expense	(4,981,409)
Loss on disposal	(71,939)

Unfunded OPEB obligations are recognized as paid in the governmental funds but recognized as the expense is incurred in the Statement of Activities.

(39,547)

Governmental funds recognize pension contributions as expenditures at the time of payment in the funds whereas the Statement of Activities factors in items related to pensions on a full accrual perspective.

Pension expense	2,466,125
State aid contribution	

Principal payments on long-term debt are recognized as expenditures in the governmental funds but have no impact on net position in the Statement of Activities.

Bonds payable	6,069,350
Refunded bonds payable	
Capital lease payable	186,002

Governmental funds report the effects of bond premiums and discounts when debt is first issued, whereas these amounts are deferred and amortized in the Statement of Activities.

(317,096)

Interest on long-term debt in the Statement of Activities differs from the amount reported in the governmental funds because interest is recognized as an expenditure in the funds when it is due and, thus, requires use of current financial resources. In the Statement of Activities, however, interest expense is recognized as the interest accrues, regardless of when it is due.

(46,307)

Proceeds from long-term debt are recognized as an other financing source in the governmental funds but have no impact on net position in the Statement of Activities.

(17,590,000)

Refunding bond payments are recognized as other financing uses in the governmental funds but as an increase in net assets in the Statement of Activities.

5,950,000

Certain receivables will be collected in subsequent years, but are not available soon enough to pay for the current period's expenditures and, therefore, are deferred in the funds.

Property taxes delinquent	(37,998)
Special assessments delinquent	366
Special assessments deferred	(378,004)

Internal Service Funds are used by management to charge the costs of insurance and capital equipment to individual funds. The net revenue of certain activities of Internal Service Funds is reported with governmental activities in the government-wide financial statements.

125,689

Change in net position - governmental activities

\$ 9,871,846

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

	Business-Type Activities Enterprise Funds	
	606 Ambulance Service	604 Environmental Utility
Assets		
Current assets		
Cash and cash equivalents	\$ 1,745,686	\$ 2,107,085
Accrued interest receivable	3,986	7,492
Due from other governments	-	405,190
Accounts receivable - net	1,962,243	686
Advance due from other funds	-	-
Property taxes receivable	717	-
Inventory	-	-
Prepaid items	5,728	2,000
Total current assets	<u>3,718,360</u>	<u>2,522,453</u>
Noncurrent assets		
Capital assets		
Structures, vehicles, and equipment	1,748,067	38,639,639
Less: allowance for depreciation	<u>(1,095,949)</u>	<u>(13,227,125)</u>
Net capital assets	<u>652,118</u>	<u>25,412,514</u>
Total assets	<u>4,370,478</u>	<u>27,934,967</u>
Deferred Outflows of Resources		
Deferred outflows of resources related to OPEB	69,864	20,609
Deferred outflows of resources related to pensions	-	265,339
Total deferred outflows of resources	<u>69,864</u>	<u>285,948</u>
Total assets and deferred outflows of resources	<u>\$ 4,440,342</u>	<u>\$ 28,220,915</u>
Liabilities		
Current liabilities		
Accounts payable	\$ 27,929	\$ 41,857
Due to other governments	19,345	110,903
Interest payable	-	-
Salaries payable	83,298	14,571
Employee benefits payable - current portion	-	-
Total current liabilities	<u>130,572</u>	<u>167,331</u>
Noncurrent liabilities		
Employee benefits payable - noncurrent portion	-	-
Total other post employment benefits (OPEB) liability	266,232	78,533
Net pension liability	-	375,641
Less amount due within one year	-	-
Total noncurrent liabilities	<u>266,232</u>	<u>454,174</u>
Total liabilities	<u>396,804</u>	<u>621,505</u>
Deferred Inflows of Resources		
Deferred inflows of resources related to OPEB	112,057	33,055
Deferred inflows of resources related to pensions	-	347,161
Total deferred inflows of resources	<u>112,057</u>	<u>380,216</u>
Net Position		
Net investment in capital assets	652,118	25,412,514
Unrestricted	3,279,363	1,806,680
Total net position	<u>3,931,481</u>	<u>27,219,194</u>
Total liabilities, deferred inflows of resources, and net position	<u>\$ 4,440,342</u>	<u>\$ 28,220,915</u>

Business-Type Activities Enterprise Funds				Governmental Activities - Internal Service Funds
605 Recycling Program	601 Sanitary Sewer	607 Street Light Utility	Total	
\$ 356,268	\$ 2,383,002	\$ 1,158,361	\$ 7,750,402	\$ 2,716,809
1,326	8,853	4,563	26,220	10,531
266,656	652,397	788	1,325,031	-
80,541	7,412	110,554	2,161,436	2,252
-	904,472	-	904,472	-
-	-	-	717	-
-	-	-	-	125,653
-	351,548	-	359,276	331,130
<u>704,791</u>	<u>4,307,684</u>	<u>1,274,266</u>	<u>12,527,554</u>	<u>3,186,375</u>
-	25,308,174	6,255	65,702,135	7,577,331
-	(13,570,405)	(1,251)	(27,894,730)	(4,763,544)
-	11,737,769	5,004	37,807,405	2,813,787
<u>704,791</u>	<u>16,045,453</u>	<u>1,279,270</u>	<u>50,334,959</u>	<u>6,000,162</u>
2,302	19,203	-	111,978	-
18,640	155,947	-	439,926	-
<u>20,942</u>	<u>175,150</u>	<u>-</u>	<u>551,904</u>	<u>-</u>
<u>\$ 725,733</u>	<u>\$ 16,220,603</u>	<u>\$ 1,279,270</u>	<u>\$ 50,886,863</u>	<u>\$ 6,000,162</u>
\$ 89,545	\$ 1,537	\$ 14,866	\$ 175,734	\$ 86,364
-	14	7,134	137,396	12,047
-	-	-	-	-
2,922	17,347	-	118,138	155,540
-	-	-	-	94,483
<u>92,467</u>	<u>18,898</u>	<u>22,000</u>	<u>431,268</u>	<u>348,434</u>
-	-	-	-	1,928,508
8,772	73,174	-	426,711	-
26,388	220,775	-	622,804	-
-	-	-	-	(94,483)
<u>35,160</u>	<u>293,949</u>	<u>-</u>	<u>1,049,515</u>	<u>1,834,025</u>
<u>127,627</u>	<u>312,847</u>	<u>22,000</u>	<u>1,480,783</u>	<u>2,182,459</u>
3,693	30,799	-	179,604	-
24,387	204,036	-	575,584	-
<u>28,080</u>	<u>234,835</u>	<u>-</u>	<u>755,188</u>	<u>-</u>
-	11,737,769	5,004	37,807,405	2,813,787
570,026	3,935,152	1,252,266	10,843,487	1,003,916
<u>570,026</u>	<u>15,672,921</u>	<u>1,257,270</u>	<u>48,650,892</u>	<u>3,817,703</u>
<u>\$ 725,733</u>	<u>\$ 16,220,603</u>	<u>\$ 1,279,270</u>	<u>\$ 50,886,863</u>	<u>\$ 6,000,162</u>

Adjustment to reflect the consolidation
of internal service fund activities related
to enterprise funds

686,230

Net position of business-type activities

\$ 49,337,122

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

	Business-Type Activities	
	Enterprise Funds	
	606 Ambulance Service	604 Environmental Utility
Operating Revenues		
Utility/recycling/ambulance billings	\$ 2,448,255	\$ 3,125,044
Franchise tax	-	-
Other sales and services	103	-
Total operating revenues	2,448,358	3,125,044
Operating Expenses		
Personnel services	2,564,557	887,052
Materials and supplies	182,691	16,173
Contractual services	462,666	494,668
Depreciation	214,679	633,516
Total operating expenses	3,424,593	2,031,409
Operating income (loss)	(976,235)	1,093,635
Nonoperating Revenues (Expenses)		
Investment income	(3,493)	2,641
Intergovernmental	254,544	925
General property taxes	306	-
Gain (loss) on disposal of capital assets	8,483	-
Other income	-	-
Interest expense	(593)	-
Total nonoperating revenues (expenses)	259,247	3,566
Income (loss) before contributions and transfers	(716,988)	1,097,201
Capital Contributions	-	2,080,730
Transfers in	751,556	10,739
Transfers out	-	(1,011,881)
Change in net position	34,568	2,176,789
Net Position		
Beginning of year	3,896,913	25,042,405
End of year	\$ 3,931,481	\$ 27,219,194

Business-Type Activities Enterprise Funds				Governmental Activities - Internal Service Funds
605 Recycling Program	601 Sanitary Sewer	607 Street Light Utility	Total	
\$ 1,165,542	\$ 5,506,973	\$ -	\$ 12,245,814	\$ -
-	-	448,473	448,473	-
13,611	43,994	-	57,708	8,947,452
<u>1,179,153</u>	<u>5,550,967</u>	<u>448,473</u>	<u>12,751,995</u>	<u>8,947,452</u>
88,570	577,877	-	4,118,056	7,347,383
35,259	32,993	-	267,116	536,294
909,343	3,929,431	199,114	5,995,222	501,159
-	362,634	313	1,211,142	445,872
<u>1,033,172</u>	<u>4,902,935</u>	<u>199,427</u>	<u>11,591,536</u>	<u>8,830,708</u>
145,981	648,032	249,046	1,160,459	116,744
315	(5,845)	(1,389)	(7,771)	(14,438)
116,994	544	-	373,007	9,356
-	-	-	306	-
-	-	-	8,483	24,544
-	3,829	-	3,829	-
-	-	-	(593)	-
<u>117,309</u>	<u>(1,472)</u>	<u>(1,389)</u>	<u>377,261</u>	<u>19,462</u>
263,290	646,560	247,657	1,537,720	136,206
-	639,582	-	2,720,312	-
941	14,372	-	777,608	15,387
<u>(55,000)</u>	<u>(747,548)</u>	<u>(25,000)</u>	<u>(1,839,429)</u>	<u>-</u>
209,231	552,966	222,657	3,196,211	151,593
<u>360,795</u>	<u>15,119,955</u>	<u>1,034,613</u>	<u>45,454,681</u>	<u>3,666,110</u>
<u>\$ 570,026</u>	<u>\$ 15,672,921</u>	<u>\$ 1,257,270</u>	<u>\$ 48,650,892</u>	<u>\$ 3,817,703</u>

Change in net position reported above
adjustment to reflect the consolidation
of internal service fund activities

Fund activities related to enterprise funds

Change in net position of business-type
activities

\$ 3,196,211

25,904

\$ 3,222,115

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

	Business-Type Activities - Enterprise Funds	
	606 Ambulance Service	604 Environmental Utility
Cash Flows - Operating Activities		
Receipts from customers	\$ 2,817,856	\$ 3,125,238
Interfund services provided and used	-	(216,000)
Payments to suppliers for goods and services	(636,508)	(146,192)
Payments to employees for services	(2,557,305)	(757,233)
Other operating revenues	103	-
Net cash flows - operating activities	(375,854)	2,005,813
Cash Flows - Noncapital Financing Activities		
Property taxes	740	-
Intergovernmental receipts	254,544	925
Transfer from other funds	751,556	10,739
Transfer to other funds	-	-
Net cash flows - noncapital financing activities	1,006,840	11,664
Cash Flows - Capital and Related Financing Activities		
Principal paid on debt	(46,522)	-
Interest paid on debt	(1,016)	-
Capital lease proceeds	-	-
Acquisition of capital assets	(7,201)	-
Transfer to other funds	-	(1,011,881)
Proceeds from disposal of capital assets	8,483	-
Net cash flows - capital and related financing activities	(46,256)	(1,011,881)
Cash Flows - Investing Activities		
Investment income	(5,077)	(2,853)
Net change in cash and cash equivalents	579,653	1,002,743
Cash and Cash Equivalents		
January 1	1,166,033	1,104,342
December 31	\$ 1,745,686	\$ 2,107,085

Business-Type Activities -
Enterprise Funds

605 Recycling Program	601 Sanitary Sewer	607 Street Light Utility	Total	Governmental Activities - Internal Service Funds
\$ 1,099,087	\$ 5,498,559	\$ 448,546	\$ 12,989,286	\$ -
-	(126,000)	-	(342,000)	8,864,573
(997,001)	(3,882,768)	(195,058)	(5,857,527)	(652,559)
(96,479)	(704,493)	-	(4,115,510)	(7,552,629)
13,611	43,994	-	57,708	94,325
<u>19,218</u>	<u>829,292</u>	<u>253,488</u>	<u>2,731,957</u>	<u>753,710</u>
-	-	-	740	-
116,910	544	-	372,923	9,356
941	14,372	-	777,608	-
<u>(55,000)</u>	<u>(390,000)</u>	<u>(25,000)</u>	<u>(470,000)</u>	<u>15,387</u>
<u>62,851</u>	<u>(371,255)</u>	<u>(25,000)</u>	<u>685,100</u>	<u>24,743</u>
-	-	-	(46,522)	-
-	-	-	(1,016)	-
-	-	-	-	-
-	-	-	(7,201)	(971,459)
-	(357,548)	-	(1,369,429)	-
<u>-</u>	<u>-</u>	<u>-</u>	<u>8,483</u>	<u>60,043</u>
<u>-</u>	<u>(357,548)</u>	<u>-</u>	<u>(1,415,685)</u>	<u>(911,416)</u>
<u>(487)</u>	<u>(10,137)</u>	<u>(3,981)</u>	<u>(22,535)</u>	<u>(18,799)</u>
81,582	90,352	224,507	1,978,837	(151,762)
<u>274,686</u>	<u>2,292,650</u>	<u>933,854</u>	<u>5,771,565</u>	<u>2,868,571</u>
<u>\$ 356,268</u>	<u>\$ 2,383,002</u>	<u>\$ 1,158,361</u>	<u>\$ 7,750,402</u>	<u>\$ 2,716,809</u>

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

	Business-Type Activities - Enterprise Funds	
	606 Ambulance Service	604 Environmental Utility
Reconciliation of Operating Income (Loss) to Net Cash Flows - Operating Activities		
Operating income (loss)	\$ (976,235)	\$ 1,093,635
Adjustments to reconcile operating income (loss) to net cash flows - operating activities		
Depreciation	214,679	633,516
Pension expense	-	134,009
Accounts receivable	369,601	-
Special assessments receivable	-	-
Due from other governments	-	194
Prepaid items	(5,728)	(2,000)
Inventory	-	-
Accounts payable	8,302	39,746
Salaries payable	(576)	(4,584)
Due to other governments	6,275	110,903
Deposits	-	-
Unearned revenue	-	-
OPEB expense	7,828	394
Employee benefits payable	-	-
Total adjustments	600,381	912,178
Net cash flows - operating activities	\$ (375,854)	\$ 2,005,813
Noncash Capital and Related Financing Activities		
Capital contributions	\$ -	\$ 2,080,730

(Continued)

Business-Type Activities - Enterprise Funds				Governmental Activities - Internal Service Funds
605 Recycling Program	601 Sanitary Sewer	607 Street Light Utility	Total	
\$ 145,981	\$ 648,032	\$ 249,046	\$ 1,160,459	\$ 116,744
-	362,634	313	1,211,142	445,872
(8,641)	(128,591)	-	(3,223)	-
(36,752)	(7,220)	74	325,703	(2,252)
-	-	-	-	-
(29,703)	(1,194)	(1)	(30,704)	13,698
-	(46,093)	-	(53,821)	(62,046)
-	-	-	-	4,038
(52,056)	(265)	(765)	(5,038)	463,823
309	(628)	-	(5,479)	(144,133)
(343)	14	4,821	121,670	(15,179)
-	-	-	-	-
-	-	-	-	-
423	2,603	-	11,248	-
-	-	-	-	(66,855)
<u>(126,763)</u>	<u>181,260</u>	<u>4,442</u>	<u>1,571,498</u>	<u>636,966</u>
<u>\$ 19,218</u>	<u>\$ 829,292</u>	<u>\$ 253,488</u>	<u>\$ 2,731,957</u>	<u>\$ 753,710</u>
<u>\$ -</u>	<u>\$ 639,582</u>	<u>\$ -</u>	<u>\$ 2,720,312</u>	<u>\$ -</u>



City of Maplewood
Notes to Basic Financial Statements

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the City of Maplewood, Minnesota have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to governmental units by GASB. The following is a summary of the significant accounting policies.

A. Financial Reporting Entity

The criteria used to determine the financial reporting entity were in conformity with GASB Statement No. 14, *The Financial Reporting Entity*. In accordance with Statement No. 14 for financial reporting purposes, the City's financial statements include all funds, departments, agencies, boards, commissions, and other organizations over which the City is considered to be financially accountable.

The City is financially accountable if:

1. It appoints a voting majority of an organization's body and is able to impose its will on that organization or the potential for the organization to provide specific financial benefits to, or impose specific financial burdens, on the City; or,
2. An organization is fiscally dependent on the City.

As a result of applying the criteria of Statement No. 14 the City has one blended component unit.

Blended Component Unit

During 2009, the City adopted Ordinance No. 891 establishing the Maplewood Area Economic Development Authority, an entity legally separate from the City. Although legally separate, the EDA is reported as if it were part of the primary government because it provides services exclusively for the City. In addition, the Authority consists of the Mayor and members of the City Council. The City Manager acts as Director and ex-officio member. Separate financial statements for the Authority are not prepared and the City has operational responsibility for the EDA.

The following provide an advisory function and have been included as part of the primary government:

- Heritage Preservation Commission
- Police Civil Service Commission
- Community Design Review Board
- Planning Commission
- Parks and Recreation Commission
- Environmental and Natural Resources Commission
- Housing and Economic Development Commission
- Human Rights Commission

The above commissions, board, and authority were created by the City to carry out specific advisory functions with members appointed by the City Council. All funding for these advisory bodies is derived from the City.

City of Maplewood
Notes to Basic Financial Statements

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

B. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the Statement of Net Position and the Statement of Activities) report information on all activities of the primary government and its component unit. For the most part, the effect of interfund activity has been removed from these statements. 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. Interest on general long-term debt is considered an indirect expense and is reported separately in the Statement of Activities. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or 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. Internally dedicated revenues are reported as general revenues rather than program revenues.

Separate financial statements are provided for governmental funds and proprietary funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the City considers all revenues, except reimbursement grants, to be available if they are collected within 60 days of the end of the current fiscal period. Reimbursement grants are considered available if they are collected within one year of the end of the current period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

City of Maplewood
Notes to Basic Financial Statements

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

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

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 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 because they are not available to finance current expenditures.

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.

City of Maplewood
Notes to Basic Financial Statements

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Special Assessment Revenue Recognition (Continued)

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. Proceeds of sales from tax forfeit properties are remitted to the City in payment of delinquent special assessments. 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. All remaining delinquent and deferred assessments receivable in governmental funds are offset by deferred inflows.

Description of Funds:

Major Governmental Funds:

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

Debt Service Fund – This fund accounts for the accumulation of resources for, and the payment of, general and special assessment long-term debt principal, interest, and fiscal agents' fees.

Public Improvement Projects Fund – This fund accounts for financial resources to be used to finance public works construction projects that are financed wholly or partially by special assessments levied against properties that benefit from the public improvements.

Fire Station Fund – This fund accounts for the construction of the new fire station.

Major Proprietary Funds:

Ambulance Service Fund – This fund accounts for customer service charges that are used to finance emergency medical services.

Environmental Utility Fund – This fund accounts for revenues and expenses related to the administration, planning, implementation, and maintenance of the storm water management program.

City of Maplewood
Notes to Basic Financial Statements

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

Description of Funds (Continued):

Major Proprietary Funds (Continued):

Recycling Program Fund – This fund accounts for recycling charges that are levied to finance recycling costs and public education on solid waste reduction and recycling.

Sanitary Sewer Fund – This fund accounts for customer sewer charges which are used to finance sewer system operating expenses.

Street Light Utility Fund – This fund accounts for water surcharges on St. Paul water utility bills that will be used to finance future water system improvements that cannot be financed by special assessments.

Additional Fund Types:

Special Revenue Funds – Used to account for the proceeds of specific revenue sources (other than major capital resources) that are restricted to expenditures for specified purposes.

Capital Projects Funds – Used to account for financial resources to be used for the acquisition or construction of major capital facilities or major purchases of equipment (other than those financed by Proprietary Funds).

Internal Service Funds – Used to account for information technology, employee benefits, dental insurance, risk management, and fleet management services provided by one department to other departments of the City.

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. 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.

City of Maplewood
Notes to Basic Financial Statements

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

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 enterprise funds are charges to customers for sales and services. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

When both restricted and unrestricted resources are available for an allowable use, it is the City's policy to use restricted resources first, then unrestricted resources as they are needed.

D. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position or Equity

1. Deposits and Investments

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

The City's cash and cash equivalents are considered to be cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition.

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

Certain investments for the City are reported at fair value as disclosed in Note 3. The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The Hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

In accordance with GASB Statement No. 79, the Minnesota Municipal Investment Pool securities are valued at amortized cost, which approximates fair value. There are no restrictions or limitations on withdrawals from the 4M Liquid Asset Fund. Investments in the 4M Plus must be deposited for a minimum of 14 calendar days. Withdrawals prior to the 14-day restriction period will be subject to a penalty equal to seven days interest on the amount withdrawn. 7 days' notice of redemption is required for withdrawals of investments in the 4M Term Series withdrawn prior to the maturity date of that series. A penalty could be assessed as necessary to recoup the Series for any charges, losses, and other costs attributable to the early redemption.

City of Maplewood
Notes to Basic Financial Statements

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

2. Receivables and Payables

All trade and property tax receivables are shown net of an allowance for uncollectibles. At December 31, 2021, an allowance of \$360,000 was recorded in the Ambulance Service Fund.

Special deferred assessments are not currently collectible due to the City's policy of granting temporary deferments of assessments for trunk sewer and water lines until laterals permit connection. Special deferred assessments also include temporary deferments granted under *Minnesota Statutes* for senior citizens and green acres. The amount due from the County represents special assessments collected by the County but not yet transmitted to the City.

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as "due from other funds" or "due to other funds" on the balance sheet and are expected to be eliminated in 2021.

Long-term interfund loans, if any, are classified as "advances to/from other funds." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

3. Inventory, Land Held for Resale, and Prepaid Items

Inventory of materials and supplies has been valued at cost using the first-in, first-out (FIFO) method. Inventory maintained by the City is in its Internal Service Fund for the fleet maintenance.

Land was acquired by the City for subsequent resale for redevelopment purposes. Land held for resale is reported as an asset at lower of cost or estimated realizable value in the fund that acquired it.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. Prepaid items are reported using the consumption method and recorded as expenditures/expenses at the time of consumption.

City of Maplewood
Notes to Basic Financial Statements

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

4. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the City as assets with an estimated useful life of at least two years and an initial individual cost meeting the following thresholds:

Assets	Threshold
Land and land improvements	Always capitalize
Easements	\$50,000
Building and building improvements	\$50,000
Construction in progress	Always capitalize
Infrastructure	\$100,000
Machinery and Equipment	\$10,000
Intangible Assets	\$50,000
Capital Leases	\$10,000

Capital assets may also include groups of assets which were acquired at the same time for one location, where individual asset items are less than the capitalization limit, but when all assets of that group are added together the dollar amount far exceeds the capitalization limit (i.e., furniture and MCC equipment).

Assets are valued at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are valued at acquisition value at the date of donation. The construction of sewer mains is generally financed by the Capital Project Funds. When construction has been completed and special assessments levied, these sewer mains are capitalized in the Enterprise Fund.

The City implemented GASB 51, *Accounting and Financial Reporting for Intangible Assets* effective January 1, 2010, which required the City to capitalize and amortize intangible assets. Pursuant to GASB Statement 51, in the case of initial capitalization of intangible assets, the City chose not to retroactively report permanent easements. The City had already accounted for temporary easements and computer software at historical cost and therefore retroactive reporting was not necessary. The amounts of these assets are not material to the financial statements and therefore, have not been reported separately from other capital assets. The City acquired no intangible assets for the year ending December 31, 2021.

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

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

4. Capital Assets (Continued)

Depreciation has been charged on assets using the straight-line method over the estimated useful lives of the various assets as follows:

Assets	Years
Building and building improvements	15-30
Infrastructure including easements	25-50
Equipment and vehicles	3-30

No depreciation is taken in the year of acquisition and a full year of depreciation is taken in the year of retirement.

5. Deferred Outflows/Inflows of Resources

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

In addition to liabilities, the statement of financial position and fund financial statements will sometimes report a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net assets that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The City has two items that qualify for reporting in this category. The City presents deferred inflows of resources on the Governmental Fund Balance Sheet as unavailable revenue. The governmental funds report unavailable revenues from two sources: property taxes and special assessments. These amounts are deferred and recognized as an inflow of resources in the period that the amounts become available. The City presents deferred inflows of resources on the Statement of Net Position for deferred inflows of resources related to pensions and OPEB for various estimate differences that will be amortized and recognized over future years.

6. Compensated Absences

All employee benefits including compensated absences are recorded in the Employee Benefits (Internal Service) Fund. The cost of employee benefits is charged to all governmental and proprietary funds as they are accrued. Consequently, the liability for compensated absences is recorded in the Employee Benefits (Internal Service) Fund. See Note 5 for further information on employee benefits.

City of Maplewood
Notes to Basic Financial Statements

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

7. Pensions

For purposes of measuring the net pension liability, deferred outflows/inflows of resources, and pension expense, information about the fiduciary net position of the Public Employees Retirement Association (PERA) and the relief association and additions to/deductions from PERA's and the relief association's fiduciary net position have been determined on the same basis as they are reported by PERA and the relief association except that PERA's fiscal year end is June 30. For this purpose, plan contributions are recognized as of employer payroll paid dates and benefit payments and refunds are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

8. 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. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

9. Fund Equity

a. Classification

In the fund financial statements, fund balance is divided into five classifications based primarily on the extent to which the City is bound to observe constraints imposed upon the use of resources reported in governmental funds. These classifications are as follows:

- Nonspendable Fund Balance – These are amounts that cannot be spent because they are not in spendable form.
- Restricted Fund Balance – These are amounts that consist of amounts related to externally imposed constraints established by creditors, grantors, or contributors; or constraints imposed by state statutory provisions.

City of Maplewood
Notes to Basic Financial Statements

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position or Equity (Continued)

9. Fund Equity (Continued)

a. Classification (Continued)

- **Committed Fund Balance** – These are amounts that are constrained for specific purposes that are internally imposed by formal action (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 Fund Balance** – These are 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 governmental funds other than the General Fund, assigned fund balance represents the remaining amount that is not restricted or committed. In the General Fund, assigned amounts represent intended uses established by the governing body itself or by an official to which the governing body delegates the authority. Pursuant to City Council Resolution, the City's Finance Manager/Director, Asst. City Manager and/or City Manager is authorized to establish assignments of fund balance.

- **Unassigned Fund Balance** – These are residual amounts in the General Fund not reported in any other classification. The General Fund is the only fund that can report a positive unassigned fund balance. Other funds would report a negative unassigned fund balance should the total of nonspendable, restricted, and committed fund balances exceed the total net resources of that fund.

When both restricted and unrestricted resources are available for use, it is the City's policy to use restricted resources first, then unrestricted resources as they are needed.

When unrestricted resources are available for use it is the City's policy to use resources in the following order: committed, assigned, and unassigned.

b. Minimum Fund Balance

The City's unassigned fund balance in the General Fund shall be maintained at a minimum level of 40%, with a desired level of 50%, of annual General Fund operating expenditures.

10. Net Position

In the government-wide financial statements, net position represents the difference between assets and deferred outflows of resources; and liabilities and deferred inflows of resources. Net position is displayed in three components:

Net Investment in Capital Assets – Consists of capital assets, net of accumulated depreciation, reduced by any outstanding debt attributable to acquire the capital assets.

City of Maplewood
Notes to Basic Financial Statements

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

10. Net Position (Continued)

Restricted Net Position – Consists of net position restricted when there are limitations imposed on their use through external restrictions imposed by creditors, grantors, laws, or regulations of other governments.

Unrestricted Net Position – All other net position that do not meet the definition of "restricted" or "net investment in capital assets".

There is a reclassification of \$1,565,000 between net investment in capital assets and unrestricted net position on the total column in the Statement of Net Position to recognize the portion of debt attributable to capital assets donated from governmental activities to business-type activities.

11. 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. All other interfund transactions are reported as transfers.

E. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements. Estimates also affect the reported amounts of revenue and expenditures/expense during the reporting period. Actual results could differ from those estimates.

F. Budgetary Information

The City legally adopts annual budgets for the General Fund. The City also adopts annual budgets for the Special Revenue, Debt Service, and Capital Projects Funds which are prepared on the modified accrual basis of accounting, except for the Legacy Village Park Development, and Tax Increment Economic Development District 1-15. Budgets were not adopted for these funds in 2021, and therefore, individual budget schedules are not presented. The budgets adopted for the Special Revenue and Capital Projects Funds indicate the amount that can be expended by fund based upon detailed budget estimates for individual expenditure accounts. The General Fund budget is by department and the budget for Debt Service Fund is adopted as totals for all bond issues. Budgets are also adopted as needed to calculate user charges for the Enterprise and Internal Service Funds and to determine debt service tax levies.

The City Manager may approve the transfer of budget amounts between accounts within a department's budget. City Council approval is required for any increase in a department's budget. Therefore, the legal level of budgetary control is at the department level in funds that have a budget.

City of Maplewood
Notes to Basic Financial Statements

NOTE 2 – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. Deficit Fund Equity

At December 31, 2021, individual funds with deficit fund balances are as follows:

Fund	Fund Balance
Capital Projects Funds	
General Building Replacement Fund	\$ (70,719)
Public Safety Training Facility Fund	(215,137)
Tax Increment Economic Development District 1-11	(127,870)
Tax Increment District 1-13	(137,252)
Tax Increment Financing District 1-15	(12,890)
Tax Increment District 1-14	(16,339)
Internal Service Fund	
Employee Benefits	(411,150)

NOTE 3 – DEPOSITS AND INVESTMENTS

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

A. Deposits

Custodial Credit Risk – Deposits: This is the risk that in the event of a bank failure, the City's deposits may not be returned to it. The City has a policy that requires the City's deposits be collateralized as required by *Minnesota Statutes* for an amount exceeding FDIC, SAIF, BIF, or FCUA coverage. As of December 31, 2021, the City's bank balance was \$0 and not exposed to custodial credit risk. The book balance as of December 31, 2021, was \$0 for deposits.

City of Maplewood
Notes to Basic Financial Statements

NOTE 3 – DEPOSITS AND INVESTMENTS (CONTINUED)

B. Investments

Pooled Investment Type	Fair Value	Investment Maturities (In Years)		
		Less Than 1	1 - 5	6 - 10
External Investment Pool - 4M Fund	\$ 12,692,472	\$ 12,692,472	\$ -	\$ -
Brokered Money Market Funds	4,962,422	4,962,422	-	-
Long-term bonds	19,632,613	2,872,802	16,116,952	642,859
U.S. Agencies	7,620,180	5,966,876	1,653,304	-
Brokered certificates of deposit	11,371,733	4,386,177	6,985,556	-
Commercial paper	8,187,710	8,187,710	-	-
Total	\$ 64,467,130	\$ 39,068,459	\$ 24,755,812	\$ 642,859

Non-Pooled Investment Type	Fair Value	Investment Maturities (In Years)		
		Less Than 1	1 - 5	6 - 10
Brokered Money Market Funds	\$ 980,590	\$ -	\$ 980,590	\$ -

Concentration of Credit Risk: The City's investment policy states the City will diversify its investment portfolio to eliminate the risk of loss resulting from over concentration of assets in a specific issuer, or a specific class of maturities. As of December 31, 2021, the City's investments follow the guidelines stated in its investment policy.

Credit Risk: The City's investment policy limits investments to those specified in the above statutes. As of December 31, 2021, the FFCB and FHLMC bonds were rated AA+ by Standard and Poor's (S&P) and Aaa by Moody's Investors Services, while municipal bonds were rated AA- to AAA by S&P and A1 to Aaa by Moody's Investors Services. Brokered certificates of deposit, money market mutual funds, and U.S. Treasury notes and bonds are unrated.

Interest Rate Risk: This is the risk that market values of securities in a portfolio would decrease due to changes in market value interest rates. The City's objective relating to interest rate risk is to mitigate declines in market value of investments due to changes in interest rates. The policy states the "prudent investor" standard of judgment should be used by those making investment decisions. The policy calls for diversity in type and maturity in order to achieve market rate of return and prevent loss.

Custodial Credit Risk – Investments: For an investment, this is the risk in the event of the failure of the counterparty the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. The City's policy states all investments must be fully insured and registered in the name of the City. Some City Securities held by the City's broker-dealer are not registered to the City, but are held in an insured account. The account is insured up to \$500,000 SIPC insurance and the broker-dealer provides an additional aggregate insurance policy for all of its customers as a group, not individually. It is unknown what portion of this policy is applicable to the City's portfolio.

City of Maplewood
Notes to Basic Financial Statements

NOTE 3 – DEPOSITS AND INVESTMENTS (CONTINUED)

B. Investments (Continued)

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

- \$4,962,422 of investments are valued using a quoted market prices (Level 1 inputs)
- \$46,812,236 of investments are valued using a matrix pricing model (Level 2 inputs)

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

Petty cash and other cash on hand	\$ 26,439
Investments (Note 3.B.)	<u>65,447,720</u>
Total deposits and investments	<u><u>\$ 65,474,159</u></u>

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

Statement of Net Position	
Cash and investments	\$ 56,815,822
Cash with fiscal agent	<u>8,658,337</u>
Total deposits and investments	<u><u>\$ 65,474,159</u></u>

City of Maplewood
Notes to Basic Financial Statements

NOTE 4 – CAPITAL ASSETS

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

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental activities				
Capital assets, not being depreciated				
Land	\$ 14,954,964	\$ -	\$ -	\$ 14,954,964
Construction in progress	15,288,223	9,705,046	(12,830,440)	12,162,829
Total capital assets, not being depreciated	<u>30,243,187</u>	<u>9,705,046</u>	<u>(12,830,440)</u>	<u>27,117,793</u>
Capital assets, being depreciated				
Buildings	42,855,559	492,289	-	43,347,848
Equipment	9,248,894	284,846	(170,568)	9,363,172
Vehicles	8,352,703	531,807	(282,885)	8,601,625
Other improvements	1,397,812	115,525	-	1,513,337
Infrastructure	144,192,878	7,468,284	-	151,661,162
Total capital assets, being depreciated	<u>206,047,846</u>	<u>8,892,751</u>	<u>(453,453)</u>	<u>214,487,144</u>
Less accumulated depreciation for				
Buildings	15,350,619	948,701	-	16,299,320
Equipment	5,625,510	563,829	(135,070)	6,054,269
Vehicles	4,402,223	639,448	(210,946)	4,830,725
Other improvements	659,501	39,466	-	698,967
Infrastructure	52,002,707	3,235,837	-	55,238,544
Total accumulated depreciation	<u>78,040,560</u>	<u>5,427,281</u>	<u>(346,016)</u>	<u>83,121,825</u>
Total capital assets being depreciated - net	<u>128,007,286</u>	<u>3,465,470</u>	<u>(107,437)</u>	<u>131,365,319</u>
Governmental activities capital assets - net	<u>\$ 158,250,473</u>	<u>\$ 13,170,516</u>	<u>\$ (12,937,877)</u>	<u>\$ 158,483,112</u>

City of Maplewood
Notes to Basic Financial Statements

NOTE 4 – CAPITAL ASSETS (CONTINUED)

	Beginning Balance	Increases	Decreases	Ending Balance
Business-type activities				
Capital assets, not being depreciated				
Land	\$ 11,624	\$ -	\$ -	\$ 11,624
Capital assets, being depreciated				
Buildings	601,949	-	-	601,949
Improvements other than buildings	60,237,806	2,720,311	-	62,958,117
Equipment	1,029,133	-	(28,000)	1,001,133
Vehicles	1,266,885	7,201	(144,774)	1,129,312
Total capital assets, being depreciated	<u>63,135,773</u>	<u>2,727,512</u>	<u>(172,774)</u>	<u>65,690,511</u>
Less accumulated depreciation for				
Buildings	214,676	9,537	-	224,213
Improvements other than buildings	25,317,167	974,282	-	26,291,449
Equipment	673,689	90,156	(28,000)	735,845
Vehicles	650,830	137,167	(144,774)	643,223
Total accumulated depreciation	<u>26,856,362</u>	<u>1,211,142</u>	<u>(172,774)</u>	<u>27,894,730</u>
Total capital assets being depreciated - net	<u>36,279,411</u>	<u>1,516,370</u>	<u>(345,548)</u>	<u>37,795,781</u>
Business-type activities capital assets - net	<u>\$ 36,291,035</u>	<u>\$ 1,516,370</u>	<u>\$ (345,548)</u>	<u>\$ 37,807,405</u>

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

Governmental activities	
General government	\$ 668,900
Public safety	599,608
Public works	3,017,810
Parks and recreation	693,836
Community development	1,255
Information technology	45,834
Fleet management	400,038
Total depreciation expense - governmental activities	<u>\$ 5,427,281</u>

City of Maplewood
Notes to Basic Financial Statements

NOTE 4 – CAPITAL ASSETS (CONTINUED)

Business-type activities	
Ambulance services	\$ 214,679
Environmental utility	633,516
Sanitary sewer	362,634
Street light utility	<u>313</u>
Total depreciation expense - business-type activities	<u><u>\$ 1,211,142</u></u>

NOTE 5 – EMPLOYEE BENEFITS PAYABLE

The Employee Benefits (Internal Service) Fund accounts for employee fringe benefit expenses and provides a reserve to finance accumulated leave benefits and severance pay. The liabilities included in this report are the portion of accrued vacation, annual leave, sick leave, and compensatory time off hours that are payable as severance pay. These employee benefits were as listed below.

Vacation and annual leave	\$ 1,641,941
Sick leave	147,958
Compensatory time off	68,900
Accrued taxes and benefits	<u>69,709</u>
Total	<u><u>\$ 1,928,508</u></u>

Vacation, annual leave, and compensatory time off are payable when used or upon termination of employment. Sick leave is payable when used and in some cases upon termination of employment. Also, in some cases, sick leave can be converted to deferred compensation or vacation. For sworn police officers, sick leave is payable upon retirement or termination under satisfactory conditions after at least ten years of service at a rate of 50% times accumulated sick leave up to 300 days. Employees hired after May 19, 1978, receive no severance pay if their position is covered by the A.F.S.C.M.E. or Metro Supervisory Association union contracts. All other employees are eligible to receive severance pay for sick leave upon termination at a rate of 50% times accumulated sick leave with a maximum allowance of 50 days' pay.

NOTE 6 – LONG-TERM DEBT

A. Governmental Activities

During 2021, the amount of the City's long-term liabilities changed as follows:

	Balance 12/31/20	Additions	Deductions	Balance 12/31/21	Due Within One Year
G.O. Bonds	\$ 60,657,165	\$ 17,590,000	\$ (12,019,350)	\$ 66,227,815	\$ 14,964,724
Premium	1,814,857	1,195,030	(877,934)	2,131,953	-
Capital leases payable	893,280	-	(186,002)	707,278	190,229
Employee benefits	<u>1,995,363</u>	<u>300,705</u>	<u>(367,560)</u>	<u>1,928,508</u>	<u>94,483</u>
Total governmental activities	<u><u>\$ 65,360,665</u></u>	<u><u>\$ 19,085,735</u></u>	<u><u>\$ (13,450,846)</u></u>	<u><u>\$ 70,995,554</u></u>	<u><u>\$ 15,249,436</u></u>

City of Maplewood
Notes to Basic Financial Statements

NOTE 6 – LONG-TERM DEBT (CONTINUED)

A. Governmental Activities (Continued)

Principal and interest payments on the general obligation bonds are financed by the Debt Service Fund. The bonds are payable from special assessments, to be levied and collected for local improvement, from general property taxes, and from state street aid. The general credit of the City is obligated only to the extent that liens foreclosed against properties involved in special assessment districts are insufficient to retire outstanding bonds. Employee benefits payable will be financed by an internal service fund. It is not practicable to determine the specific year for payment of employee benefits payable.

In November 2021, the City issued \$8,090,000 G.O. Improvement Refunding Bonds, Series 2021A to refund 2012A, 2013A, and 2014A. The refunding was done to take advantage of lower interest rates. The refunding resulted in a decrease in future debt service payments of \$751,282. The net present value cash flow savings from the transaction was \$751,282. The refunding transaction will occur on February 1, 2022.

A summary of outstanding G.O. Bonds at December 31, 2021, is as follows:

	Average Interest	Year Issued	Year of Maturity	Original Issue	Payable 12/31/21
Tax increment	5.68 %	1999	2023	\$ 692,297	\$ 57,815
Improvement	3.50	2011	2032	10,000,000	-
Improvement	2.13	2012	2028	5,780,000	1,090,000
State aid street refunding	2.08	2012	2024	2,505,000	770,000
Improvement, CIP, and refunding	2.76	2013	2031	6,180,000	3,260,000
Refunding	2.21	2013	2024	3,700,000	585,000
Improvement, CIP, TIF, equipment certification	3.28	2014	2035	7,745,000	5,380,000
Refunding	2.63	2015	2026	3,790,000	1,625,000
Tax abatement refunding	2.62	2015	2031	1,215,000	780,000
Refunding	2.54	2015	2027	7,990,000	3,225,000
Improvement, CIP, equipment certification	2.09	2016	2032	3,765,000	2,595,000
Refunding	3.00	2016	2024	5,775,000	2,510,000
Improvement, tax abatement	3.00	2017	2033	3,850,000	3,030,000
Improvement refunding	2.00	2017	2025	3,145,000	1,605,000
Improvement	3.40	2018	2034	4,375,000	3,915,000
Improvement, tax abatement	3.40	2018	2034	2,565,000	2,300,000
Improvement	2.83	2019	2035	4,475,000	4,230,000
Refunding	1.95	2020	2032	5,480,000	5,480,000
Improvement	3.00	2020	2036	6,200,000	6,200,000
Improvement	2.00	2021	2042	9,500,000	9,500,000
Refunding	2.50	2021	2035	8,090,000	8,090,000
				<u>\$ 106,817,297</u>	<u>\$ 66,227,815</u>
Total bonds payable					

City of Maplewood
Notes to Basic Financial Statements

NOTE 6 – LONG-TERM DEBT (CONTINUED)

A. Governmental Activities (Continued)

All long-term bonded indebtedness outstanding at December 31, 2021, is backed by the full faith and credit of the City, including special assessments and water revenue bond issues. Delinquent assessments receivable at December 31, 2021, were \$39,617.

Long-term bonded indebtedness listed above were issued to finance acquisition and construction of capital facilities/equipment or to refinance (refund) previous bond issues.

The scheduled annual principal and interest payments on the City's indebtedness as of December 31, 2021, are the following:

Year Ending December 31,	Bonds		
	Governmental Activities		
	Principal	Interest	Total
2022	\$ 14,964,724	\$ 1,648,919	\$ 16,613,643
2023	6,168,091	1,329,428	7,497,519
2024	5,700,000	1,082,982	6,782,982
2025	4,665,000	931,772	5,596,772
2026	4,525,000	795,270	5,320,270
2027-2031	17,260,000	2,332,902	19,592,902
2032-2036	9,655,000	630,958	10,285,958
2037-2041	2,720,000	148,104	2,868,104
2042	570,000	4,560	574,560
Total	\$ 66,227,815	\$ 8,904,895	\$ 75,132,710

City of Maplewood
Notes to Basic Financial Statements

NOTE 6 – LONG-TERM DEBT (CONTINUED)

A. Governmental Activities (Continued)

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	Debt service as % of net revenues	Term of Pledge		Principal and Interest Paid	Pledged Revenue Received
1999B Tax increment	TIF district financing	Tax increment	100 %	n/a	2012 - 2022	\$ 210,001	\$ 130,001	\$ 150,500
2011A Improvement	Infrastructure improvements	Special assessments	41	n/a	2011 - 2030	-	6,052,356	-
2012A Improvement	Infrastructure improvements	Special assessments	28	n/a	2013 - 2027	1,102,594	590,788	102,165
2012B Refunding	Infrastructure improvements	State-aid	100	n/a	2015 - 2023	795,550	294,425	294,425
2013A Improvement	Infrastructure improvements	Special assessments	37	n/a	2014 - 2031	3,307,619	544,688	514,884
2013B Refunding	Infrastructure improvements	Special assessments	13	n/a	2014 - 2024	614,500	465,625	211,879
2014A Improvement/TIF	Infrastructure improvements	Special assessments	17	n/a	2016 - 2030	5,470,319	649,838	547,813
2014A Improvement/TIF	Infrastructure improvements	Tax increment	16	n/a	2016 - 2030	-	-	97,425
2014B Refunding	Tax abatement	Tax abatement	0	n/a	2016-2020	-	-	-
2015A Refunding	Infrastructure improvements	Special assessments	9	n/a	2016-2026	1,749,100	435,950	433,485
2015B Improvement/TIF	Infrastructure improvements	Tax increment	75	n/a	2016-2031	880,200	111,500	113,267
2015C Refunding	Infrastructure improvements	Special assessments	30	n/a	2016-2027	3,479,603	739,588	714,854
2016A Improvement	Infrastructure improvements	Special assessments	30	n/a	2016-2027	2,897,331	366,838	337,098
2016B Refunding	Infrastructure improvements	Special assessments	30	n/a	2016-2027	2,610,050	1,039,550	718,936
2017A Improvement	Infrastructure improvements	Special assessments	40	n/a	2018-2025	3,506,550	375,100	356,652
2017B Advance Refunding	Infrastructure improvements	Special assessments	13	n/a	2018-2025	1,661,100	630,100	700,068
2018A Improvement/Abate	Infrastructure improvements	Special assessments	26	n/a	2018-2025	7,566,675	584,550	576,044
2019A Improvement	Infrastructure improvements	Special assessments	36	n/a	2019-2028	5,076,113	367,100	401,312
2020A Refunding	Infrastructure improvements	Special assessments	39	n/a	2021-2032	6,041,113	79,255	676,415
2020B Improvement	Infrastructure improvements	Special assessments	36	n/a	2021-2036	7,448,750	198,142	604,999
2021A CIP Fire Station	Capital improvements	Property taxes	76	n/a	2022-2042	11,444,742	-	-
2021B Refunding	Infrastructure improvements	Special assessments	9	n/a	2022-2035	9,270,795	-	-
Total						<u>\$ 75,132,705</u>	<u>\$ 13,655,394</u>	<u>\$ 7,552,221</u>

B. Business-Type Activities

During 2021, the amount of the City's long-term liabilities changed as follows:

	Balance 12/31/20	Additions	Deductions	Balance 12/31/21	Due Within One Year
Capital leases payable	<u>\$ 46,522</u>	<u>\$ -</u>	<u>\$ (46,522)</u>	<u>\$ -</u>	<u>\$ -</u>

NOTE 7 – CAPITAL LEASE OBLIGATIONS

Governmental Activities

On March 15, 2017, the City entered into a lease purchase agreement for one fire pumper truck. The capital lease obligation totaled \$657,177. The capital lease includes annual principal and interest payments totaling \$93,883 through March 15, 2023. The book value of the pumper truck was \$380,549 at December 31, 2021.

On October 30, 2019, the City entered into a lease purchase agreement for one fire pumper truck. The capital lease obligation totaled \$786,993. The capital lease includes annual principal and interest payments totaling \$112,428 through October 20, 2026. The book value of the pumper truck was \$543,439 at December 31, 2021.

City of Maplewood
Notes to Basic Financial Statements

NOTE 7 – CAPITAL LEASE OBLIGATIONS (CONTINUED)

Governmental Activities (Continued)

The future minimum lease obligations and the net present value of these minimum lease payments are listed below.

Year Ending December 31,	Total
2022	\$ 206,310
2023	206,310
2024	112,428
2025	112,428
2026	112,428
Total minimum lease payments	749,904
Less amount representing interest	(42,626)
Present value of net minimum lease payments	\$ 707,278

Business-Type Activities

On July 31, 2017, the City entered into a lease purchase agreement for one ambulance. The capital lease obligation totaled \$237,692. The capital lease includes annual principal and interest payments totaling \$47,538 through July 31, 2021. The book value of the ambulance was \$94,930 at December 31, 2021.

City of Maplewood
Notes to Basic Financial Statements

NOTE 8 – TAX INCREMENT DISTRICTS

The City is the administering authority for the following Tax Increment Districts.

The following table reflects values as of December 31, 2021:

	<u>Housing District 1-6</u>	<u>Housing District 1-7</u>	
Year established	1995	2005	
Duration of district	12/31/2023	12/31/2031	
Tax capacity			
Original	\$ 9,025	\$ 1,314	
Current	<u>171,699</u>	<u>22,967</u>	
Captured - retained	<u>\$ 162,674</u>	<u>\$ 21,653</u>	
	<u>Housing District 1-8</u>	<u>Housing District 1-10</u>	<u>Economic Development District 1-11</u>
Year established	2005	2011	2011
Duration of district	12/31/2030	12/31/2038	12/31/2021
Tax capacity			
Original	\$ 9,697	\$ 20,000	\$ 2,409,372
Current	<u>98,685</u>	<u>215,525</u>	<u>1,505,591</u>
Captured - retained	<u>\$ 88,988</u>	<u>\$ 195,525</u>	<u>\$ (903,781)</u>

The City issued tax increment bonds in the amount of \$5,185,000 in 2002, \$692,297 in 1999, \$8,190,000 in 1993, \$1,735,000 in 1989, and \$2,490,000 in 1986 for the above tax increment financing districts. These bonds were not allocated among the above districts.

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

NOTE 9 – FUND BALANCE DETAIL

At December 31, 2021, a summary of the governmental fund balance classifications are as follows:

	General Fund	Debt Service	Public Improvement Projects Fund	Fire Station Fund	Nonmajor Governmental Funds	Total
Nonspendable						
Prepaid items	\$ 44,557	\$ -	\$ -	\$ -	\$ 2,850	\$ 47,407
Restricted for						
Debt service	-	17,122,927	-	-	-	17,122,927
Economic development	-	-	-	-	603,918	603,918
TIF districts	-	-	-	-	1,706,256	1,706,256
Park development	-	-	-	-	1,538,785	1,538,785
Community center improvements	-	-	-	-	61,612	61,612
Public improvement projects	-	-	3,466,351	-	-	3,466,351
Total restricted	<u>-</u>	<u>17,122,927</u>	<u>3,466,351</u>	<u>-</u>	<u>3,910,571</u>	<u>24,499,849</u>
Committed to						
Charitable gambling	-	-	-	-	72,489	72,489
Public safety	4,159,665	-	-	-	-	4,159,665
Police services	-	-	-	-	65,275	65,275
Tree preservation	-	-	-	-	64,608	64,608
Cable television	-	-	-	-	1,098,168	1,098,168
Fire training facility - operations	-	-	-	-	81,510	81,510
Total committed	<u>4,159,665</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,382,050</u>	<u>5,541,715</u>
Assigned to						
Capital projects	-	-	-	-	45,865	45,865
Fire stations	-	-	-	6,766,829	-	6,766,829
Police vehicles and equipment	-	-	-	-	650,415	650,415
Right-of-way	-	-	-	-	112,846	112,846
Streets	-	-	-	-	3,140,572	3,140,572
WAC districts	-	-	-	-	778,372	778,372
Total assigned	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,766,829</u>	<u>4,728,070</u>	<u>11,494,899</u>
Unassigned	<u>13,225,738</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(580,207)</u>	<u>12,645,531</u>
Total fund balance	<u>\$ 17,429,960</u>	<u>\$ 17,122,927</u>	<u>\$ 3,466,351</u>	<u>\$ 6,766,829</u>	<u>\$ 9,443,334</u>	<u>\$ 54,229,401</u>

NOTE 10 – INTERFUND ASSETS/LIABILITIES

The City has the following due to/from other fund balances at December 31, 2021:

Major Funds	Due From Other Funds	Due To Other Funds
Nonmajor Governmental Funds	\$ 446,878	\$ 446,878

Due to/from other funds represent temporary balances due to reclassifications of funds with internally reported negative cash balances which will be eliminated with a combination of tax levies, bond proceeds, and other operating revenues.

City of Maplewood
Notes to Basic Financial Statements

NOTE 10 – INTERFUND ASSETS/LIABILITIES (CONTINUED)

There is also an advance due to the Sanitary Sewer Fund from Nonmajor Governmental Funds which represents an interfund loan related to the purchase of land. The amount of the advance is \$904,472 and carries an interest rate of 3.0% until the loan is satisfied.

NOTE 11 – TRANSFERS

All transfers of assets between funds require city council approval. A summary of transfers by fund type is as follows:

Transfer Out of	Transfer In to	Amount
General	Nonmajor Governmental Funds	\$ 910,838
General	Governmental Activities - Internal Service	15,387
General	Ambulance Service	751,556
General	Sanitary Sewer	14,372
General	Environmental Utility	10,739
General	Recycling Program	941
Debt Service	Fire Station Fund	9,855,954
Public Improvement Projects	Nonmajor Governmental Funds	1,033,460
Nonmajor Governmental Funds	General	675,000
Nonmajor Governmental Funds	Public Improvement Projects	3,710,600
Nonmajor Governmental Funds	Nonmajor Governmental Funds	523,918
Environmental Utility	General	170,000
Environmental Utility	Debt Service	376,981
Environmental Utility	Public Improvement Projects	464,900
Sanitary Sewer	General	390,000
Sanitary Sewer	Debt Service	132,448
Sanitary Sewer	Public Improvement Projects	225,100
Recycling	General	55,000
Street Light Utility	General	25,000
		<hr/>
Total		<u>\$ 19,342,194</u>

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Interfund transfers allow the City to allocate financial resources to the funds that receive benefit from services provided by another fund, or to establish or close out funds. All of the City's 2021 transfers fell under that category and are considered routine and consistent with previous practice. Transfers from Debt Service Funds, into the Public Improvement Projects Fund were planned as part of the capital project financing and PIP budgets.

NOTE 12 – 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; employment practices; injuries to employees; auto liability and physical damage; land use claims; and natural disasters.

City of Maplewood
Notes to Basic Financial Statements

NOTE 12 – RISK MANAGEMENT (CONTINUED)

Workers compensation coverage is provided through a pooled self-insurance program through the League of Minnesota Cities Insurance Trust (LMCIT). The City pays an annual premium to LMCIT based on estimated payroll and is subject to audit for the actual payroll during the policy term. The LMCIT reinsures its workers' compensation through the Workers Compensation Reinsurance Association (WCRA) as required by law. The City can select from a number of deductible options per occurrence to lower its premium costs. An experience modification factor is applied to the policy based on loss experience from the prior three years of each policy term. The premium is adjusted either up or down based on the experience modification factor. The LMCIT may also apply a premium discount to the policy which is subjective. The amount of premium adjustment, if any, is considered immaterial and not recorded until received or paid.

Property and casualty insurance coverage is provided through a pooled self-insurance program through the LMCIT. The City pays an annual premium to the LMCIT based on reported exposures for the new policy term. The policy has a package modification factor based on claims experience from the past three years prior to the policy term, and the City receives a premium adjustment for its deductible and aggregate choices. The LMCIT uses various reinsurers for excess liability coverage needs and higher limit requirements based on contractual agreements. The City is subject to supplemental assessments if deemed necessary by the LMCIT. For property and casualty coverage, each occurrence deductible is \$50,000 with an annual aggregate deductible of \$200,000 (if the aggregate is reached, the deductible is \$1,000 per loss). Settlements have not exceeded coverages for each of the past three years.

The City carries commercial insurance for all other risks of loss, including life, employee health, and accident insurance.

NOTE 13 – PENSION PLANS

The City participates in various pension plans. Total pension expense for the year ended December 31, 2021, was \$(307,845). The components of pension expense are noted in the following plan summaries.

The General Fund and Environmental Utility, Recycling Program, and Sanitary Sewer Funds typically liquidate the liability related to pensions.

Public Employees' Retirement Association

A. Plan Description

The City participates in the following cost-sharing multiple-employer defined benefit pension plans administered by PERA. PERA's defined benefit pension plans are established and administered in accordance with *Minnesota Statutes*, Chapters 353 and 356. PERA's defined benefit pension plans are tax qualified plans under Section 401(a) of the Internal Revenue Code.

City of Maplewood
Notes to Basic Financial Statements

NOTE 13 – PENSION PLANS

Public Employees' Retirement Association (Continued)

A. Plan Description (Continued)

General Employees Retirement Plan

All full-time and certain part-time employees of the City are covered by the General Employees Plan. General Employees Plan members belong to the Coordinated Plan. Coordinated Plan members are covered by Social Security.

Public Employees Police and Fire Plan

The Police and Fire Plan, originally established for police officers and firefighters not covered by a local relief association, now covers all police officers and firefighters hired since 1980. Effective July 1, 1999, the Police and Fire Plan also covers police officers and firefighters belonging to 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.

General Employees Plan Benefits

General Employees Plan benefits are based on a member's highest average salary for any 5 successive years of allowable service, age, and years of credit at termination of service. Two methods are used to compute benefits for PERA's Coordinated Plan members. Members hired prior to July 1, 1989, receive the higher of Method 1 or Method 2 formulas. Only Method 2 is used for members hired after June 30, 1989. Under Method 1, the accrual rate for Coordinated members is 1.2% for each of the first 10 years of service and 1.7% for each additional year. Under Method 2, the accrual rate for Coordinated members is 1.7% for all years of service. For members hired prior to July 1, 1989, a full annuity is available when age plus years of service equal 90 and normal retirement age is 65. For members hired on or after July 1, 1989, normal retirement age is the age for unreduced Social Security benefits capped at 66.

Benefit increases are provided to benefit recipients each January. Beginning in 2019, the postretirement increase is equal to 50% of the cost-of-living adjustment (COLA) announced by the SSA, with a minimum increase of at least 1% and a maximum of 1.5%. Recipients that have been receiving the annuity or benefit for at least a full year as of the June 30 before the effective date of the increase will receive the full increase. Recipients receiving the annuity or benefit for at least one month but less than a full year as of the June 30 before the effective date of the increase will receive a reduced prorated increase. For members retiring on January 1, 2024, or later, the increase will be delayed until normal retirement age (age 65 if hired prior to July 1, 1989, or age 66 for individuals hired on or after July 1, 1989). Members retiring under Rule of 90 are exempt from the delay to normal retirement.

City of Maplewood
Notes to Basic Financial Statements

NOTE 13 – PENSION PLANS (CONTINUED)

Public Employees' Retirement Association (Continued)

B. Benefits Provided (Continued)

Police and Fire Plan Benefits

Benefits for the Police and Fire Plan members first hired after June 30, 2010, but before July 1, 2014, vest on a prorated basis from 50% after five years up to 100% after 10 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 10 years up to 100% after 20 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.

C. Contributions

Minnesota Statutes Chapter 353 sets the rates for employer and employee contributions. Contribution rates can only be modified by the state Legislature.

General Employees Fund Contributions

Coordinated Plan members were required to contribute 6.5% of their annual covered salary in fiscal year 2021 and the City was required to contribute 7.5% for Coordinated Plan members. The City's contributions to the General Employees Fund for the year ended December 31, 2021, were \$555,451. The City's contributions were equal to the required contributions as set by state statute.

Police and Fire Fund Contributions

Police and Fire Plan members were required to contribute 11.8% of their annual covered salary in fiscal year 2021 and the City was required to contribute 17.7% for Police and Fire Plan members. The City's contributions to the Police and Fire Fund for the year ended December 31, 2021, were \$1,484,438. The City's contributions were equal to the required contributions as set by state statute.

City of Maplewood
Notes to Basic Financial Statements

NOTE 13 – PENSION PLANS (CONTINUED)

Public Employees' Retirement Association (Continued)

D. Pension Costs

General Employees Fund Pension Costs

At December 31, 2021, the City reported a liability of \$4,283,259 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 \$130,722. 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, 1899, through June 30, 2021, relative to the total employer contributions received from all of PERA's participating employers. The City's proportionate share was 0.1003% at the end of the measurement period and 0.0997% for the beginning of the period.

City's proportionate share of the net pension liability	\$ 4,283,259
State of Minnesota's proportionate share of the net pension liability associated with the City	130,722
Total	\$ 4,413,981

For the year ended December 31, 2021, the City recognized pension expense of \$(50,460) for its proportionate share of General Employees Plan's pension expense. Included in this amount, the City recognized \$10,547 as pension expense (and grant revenue) for its proportionate share of the State of Minnesota's contribution of \$16 million to the General Employees Fund.

City of Maplewood
Notes to Basic Financial Statements

NOTE 13 – PENSION PLANS (CONTINUED)

Public Employees' Retirement Association (Continued)

C. Pension Costs (Continued)

General Employees Fund Pension Costs (Continued)

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	\$ 25,396	\$ 130,990
Changes in actuarial assumptions	2,615,268	93,309
Net collective difference between projected and actual investment earnings	-	3,710,629
Changes in proportion	107,147	23,577
Contributions paid to PERA subsequent to the measurement date	277,726	-
Total	\$ 3,025,537	\$ 3,958,505

The \$277,726 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 deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ending December 31,	Pension Expense Amount
2022	\$ (157,496)
2023	(16,188)
2024	(25,240)
2025	(1,011,770)
Total	\$ (1,210,694)

City of Maplewood
Notes to Basic Financial Statements

NOTE 13 – PENSION PLANS (CONTINUED)

Public Employees' Retirement Association (Continued)

D. Pension Costs (Continued)

Police and Fire Fund Pension Costs

At December 31, 2021, the City reported a liability of \$5,366,960 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 0.7035% at the end of the measurement period and 0.7234% 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 aid 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 it is not anticipated that they will be phased out during the fiscal year ended 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 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 December 31, 2021, the City recognized pension expense of \$(260,681) for its proportionate share of the Police and Fire Plan's pension expense. Included in this amount, the City recognized \$44,458 as pension expense (and grant revenue) for its proportionate share of the State of Minnesota's contribution of \$9 million to the Police and Fire Fund.

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 also recognized \$63,314 for the year ended December 31, 2021, as revenue and an offsetting reduction of the net pension liability for its proportionate share of the State of Minnesota's on-behalf contributions to the Police and Fire Fund.

City of Maplewood
Notes to Basic Financial Statements

NOTE 13 – PENSION PLANS (CONTINUED)

Public Employees' Retirement Association (Continued)

D. Pension Costs (Continued)

Police and Fire Fund Pension Costs (Continued)

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.

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual economic experience	\$ 1,044,994	\$ -
Changes in actuarial assumptions	7,981,079	2,864,841
Net collective difference between projected and actual investment earnings	-	10,326,975
Changes in proportion	411,950	272,525
Contributions paid to PERA subsequent to the measurement date	<u>742,219</u>	<u>-</u>
Total	<u>\$ 10,180,242</u>	<u>\$ 13,464,341</u>

The \$742,219 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:

<u>Year Ending December 31,</u>	<u>Pension Expense Amount</u>
2022	\$ (3,359,226)
2023	(615,423)
2024	(625,049)
2025	(1,130,087)
2026	<u>1,703,467</u>
Total	<u>\$ (4,026,318)</u>

City of Maplewood
Notes to Basic Financial Statements

NOTE 13 – PENSION PLANS (CONTINUED)

Public Employees' Retirement Association (Continued)

E. Long-Term Expected Return on Investment

The State Board of Investment, which manages the investments of PERA, prepares an analysis of the reasonableness on a regular basis of the long-term expected rate of return using a building-block method in which best-estimate ranges of expected future rates of return are developed for each major asset class. These ranges are combined to produce an expected long-term rate of return by weighting the expected future rates of return by the target asset allocation percentages. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term</u>
Domestic equity	33.5 %	5.10 %
International equity	16.5	5.30
Fixed income	25.0	0.75
Private markets	<u>25.0</u>	5.90
Total	<u><u>100.0 %</u></u>	

F. Actuarial Methods and Assumptions

The total pension liability in the June 30, 2021, actuarial valuation was determined using an individual entry-age normal actuarial cost method. The long-term rate of return on pension plan investments used in the determination of the total liability is 6.5%. 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. 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 Maplewood
Notes to Basic Financial Statements

NOTE 13 – PENSION PLANS (CONTINUED)

Public Employees' Retirement Association (Continued)

F. Actuarial Methods and 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 study for the Police and Fire Plan was completed in 2020 and was 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 7.5% to 6.5% for financial reporting purposes.
- The mortality improvement scale was changed from scale MP-2019 to scale MP-2020.

Changes in Plan Provisions

- There have been no changes since the previous valuation.

Police and Fire Fund

Changes in Actuarial Assumptions

- The investment return and single discount rates were changed from 7.5% to 6.5% for financial reporting purposes.
- The inflation assumption was changed from 2.5% to 2.25%.
- The payroll growth assumption was changed from 3.25% to 3.0%.
- 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 MP-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 resulted 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 resulted in more assumed terminations.
- Assumed rates of disability were increased for ages 25-44 and decreased for ages over 49. Overall, proposed rates resulted in more projected disabilities.

City of Maplewood
Notes to Basic Financial Statements

NOTE 13 – PENSION PLANS (CONTINUED)

Public Employees' Retirement Association (Continued)

Police and Fire Fund (Continued)

Changes in Actuarial Assumptions (Continued)

- Assumed percent married for active female members was changed from 60% to 70%. Minor changes to form of payment assumptions were applied.

Changes in Plan Provisions:

- There have been no changes since the previous valuation.

G. Discount Rate

The discount rate used to measure the total pension liability in 2021 was 6.5%. The projection of cash flows used to determine the discount rate assumed that contributions from Plan members and employers will be made at rates set in *Minnesota Statutes*. Based on these assumptions, the fiduciary net positions of the General Employees Fund and the Police and Fire Fund were projected to be available to make all projected future benefit payments of current Plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

H. Pension Liability Sensitivity

The following presents the City's proportionate share of the net pension liability for all plans it participates in, calculated using the discount rate disclosed in the preceding paragraph, as well as what the City's proportionate share of the net pension liability would be if it were calculated using a discount rate 1 percentage point lower or 1 percentage point higher than the current discount rate:

	1% Decrease in Discount Rate (5.5%)	Current Discount Rate (6.5%)	1% Increase in Discount Rate (7.5%)
City's proportionate share of the General Employees Fund net pension liability	\$ 8,735,663	\$ 4,283,259	\$ 629,791
	1% Decrease in Discount Rate (5.5%)	Current Discount Rate (6.5%)	1% Increase in Discount Rate (7.5%)
City's proportionate share of the Police and Fire Fund net pension liability (asset)	\$ 17,176,889	\$ 5,366,960	\$ (4,314,255)

I. Pension Plan Fiduciary Net Position

Detailed information about each pension plan's fiduciary net position is available in a separately-issued PERA financial report that includes financial statements and required supplementary information. That report may be obtained on the Internet at www.mnpera.org.

City of Maplewood
Notes to Basic Financial Statements

NOTE 13 – PENSION PLANS (CONTINUED)

Deferred Compensation

The majority of City employees during 2021 received supplemental pension benefits, which consist of City contributions to a deferred compensation plan. The City's contribution rates during 2021 were 6% of regular gross pay for the City Manager, 3% to 4% of regular gross pay for supervisory employees and \$110 to \$200 per month for all other employees. The cost of these supplemental pension benefits in 2021 was \$307,400.

NOTE 14 – POST EMPLOYMENT HEALTH CARE PLAN

A. Plan Description

The City's defined benefit OPEB plan provides a single-employer defined benefit health care plan to eligible retirees. The plan offers medical and dental coverage. Medical coverage is administered by Medica. Dental coverage is administered by Delta Dental. It is the City's policy to periodically review its medical and dental coverage and to obtain requests for proposals in order to provide the most favorable benefits and premiums for City employees and retirees. No assets are accumulated in a trust.

B. Benefits Provided

The City is required by State Statute to allow retirees to continue participation in the City's group health insurance plan if the individual terminates service with the City through service retirement or disability retirement. Eligibility for benefits is the earlier of age 50 and 3 years of service for firefighter and police, age 55 and 3 years of service for other activities, or age 65.

All health care coverage is provided through the City's group health insurance plans. The retiree is required to pay 100% of their premium cost for the City-sponsored group health insurance plan in which they participate. The premium is a blended rate determined on the entire active and retiree population.

Since the projected claims costs for retirees exceed the blended premium paid by retirees, the retirees are receiving an implicit rate subsidy (benefit). The coverage levels are the same as those afforded to active employees. Upon a retiree reaching age 65 years of age, Medicare becomes the primary insurer and the City's plan becomes secondary.

C. Contributions

Retirees contribute to the health care plan at the same rate as City employees. This results in the retirees receiving an implicit rate subsidy. Contribution requirements are established by the City, based on the contract terms with Medica and Delta Dental. The required contributions are based on projected pay-as-you-go financing requirements. For the year 2021, the City contributed \$0 to the plan.

City of Maplewood
Notes to Basic Financial Statements

NOTE 14 – POST EMPLOYMENT HEALTH CARE PLAN (CONTINUED)

D. Members

As of January 1, 2021, the following were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	8
Spouses receiving payments	2
Active employees	165
 Total	 175

E. Actuarial Assumptions

The total OPEB liability was determined by an actuarial valuation as of January 1, 2021, using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Key Methods and Assumptions Used in Valuation of Total OPEB Liability

Salary increases	3.00%, including inflation
Inflation	2.00%
Healthcare cost trend increases	6.50% initially, in 2021 grading to 5.00% over 6 years and then to 4.00% over 48 years
 Mortality assumption	 Pub-2010 Public Retirement Plans Headcount-Weighted Mortality Tables with MP-2020 Generational Improvement Scale

The actuarial assumptions used in the January 1, 2021, valuation was based on the results of an actuarial experience study for the period January 1, 2020– December 31, 2020.

The discount rate used to measure the total OPEB liability was 2.0% based on the estimated yield of 20-year municipal bonds.

The following changes in actuarial assumptions occurred in 2021:

- The health care trend rates, mortality tables, and salary increase rates were updated.
- The retirement and withdrawal rates for non-safety personnel were updated.
- The inflation rate was changed from 2.50% to 2.00%.
- The discount rate was changed from 2.90% to 2.00%.

City of Maplewood
Notes to Basic Financial Statements

NOTE 14 – POST EMPLOYMENT HEALTH CARE PLAN (CONTINUED)

F. Total OPEB Liability

The City's total OPEB liability of \$2,262,954 was measured as of January 1, 2021, and was determined by an actuarial valuation as of January 1, 2021.

Changes in the total OPEB liability are as follows:

	<u>Total OPEB Liability</u>
Balances at January 1, 2021	<u>\$ 2,724,899</u>
Changes for the year	
Service cost	139,581
Interest	81,773
Assumption changes	68,563
Differences between expected and actual economic experience	(661,778)
Benefit payments	<u>(90,084)</u>
Net changes	<u>(461,945)</u>
Balances at December 31, 2021	<u><u>\$ 2,262,954</u></u>

Changes of assumptions and other inputs reflect a change in the discount rate from 2.9% in 2020 to 2.0% in 2021.

The General Fund, and Ambulance Service, Environmental Utility, Recycling Program, and Sanitary Sewer business-type activities enterprise funds typically liquidate the liability related to OPEB.

City of Maplewood
Notes to Basic Financial Statements

NOTE 14 – POST EMPLOYMENT HEALTH CARE PLAN (CONTINUED)

G. OPEB Liability Sensitivity

The following presents the City's total OPEB liability calculated using the discount rate of 2.0% as well as the liability measured using 1 percentage lower and 1 percentage higher than the current discount rate.

Total OPEB Liability		
1% decrease (1.0%)	Current (2.0%)	1% increase (3.0%)
\$ 2,440,023	\$ 2,262,954	\$ 2,097,613

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 lower and 1 percentage higher than the current healthcare cost trend rates.

Total OPEB Liability		
1% decrease (5.50% decreasing to 4.0%)	Current (6.50% decreasing to 5.0%)	1% increase (7.50% decreasing to 6.0%)
\$ 2,030,600	\$ 2,262,954	\$ 2,536,476

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

For the year ended December 31, 2021, the City recognized OPEB expense of \$170,545. At December 31, 2021, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Assumption changes	\$ 252,414	\$ 356,885
Liability losses	221,680	595,600
Employer contributions made after the measurement date	119,750	-
Total	\$ 593,844	\$ 952,485

City of Maplewood
Notes to Basic Financial Statements

NOTE 14 – POST EMPLOYMENT HEALTH CARE PLAN (CONTINUED)

**H. OPEB Expense, Deferred Outflows of Resources, and Deferred Inflows of Resources
 Related to OPEB (Continued)**

The \$119,750 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 of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ending December 31,	Total
2022	\$ (50,809)
2023	(50,809)
2024	(50,809)
2025	(50,809)
2026	(50,809)
Therafter	(224,346)
Total	\$ (478,391)

NOTE 15 – CONTRACT COMMITMENTS

The City has entered into numerous construction contracts with outstanding commitments as of December 31, 2021 of \$3,346,810 for the Fire Station Fund and \$426,991 for the Public Improvement Projects Fund.

NOTE 16 – CONTINGENCIES

A. Litigation

The City is a defendant in various lawsuits. The likelihood of loss is unknown, however, losses up to \$1,000,000 will be covered by the City's insurance carrier, less a \$50,000 deductible. The resolution of these matters should not have a material adverse effect on the financial condition of the City.

B. 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.

City of Maplewood
Notes to Basic Financial Statements

NOTE 16 – CONTINGENCIES (CONTINUED)

C. 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 has indicated that they are not aware of any instances of noncompliance which would have a material effect on the financial statements.

NOTE 17 – COMMERCIAL DEVELOPMENT REVENUE NOTES/BONDS

From time to time, the City has issued Commercial Development Revenue Notes/Bonds in accordance with the Minnesota Municipal Industrial Development Act. These obligations are issued to provide financial assistance to private-sector entities for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The obligations are secured by the property financed and are payable solely from payments received on the underlying mortgage loans. Upon repayment of the obligations, ownership of the acquired facilities transfers to the private-sector entity served by the debt issuance. Neither the City, the State nor any political subdivision is obligated in any manner for repayment of the obligations. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements.

There were 14 series of notes/bonds outstanding, with an aggregate principal amount payable of \$39,936,224 on December 31, 2021.

NOTE 18 – DEFERRED AD VALOREM TAX LEVIES – BONDED DEBT

General obligation bond issues sold by the City are financed by ad valorem tax levies and special assessment bond issues in addition to special assessments levied against the benefiting properties. When a bond issue to be financed partially or completely by ad valorem tax levies is sold, specific annual amounts of such tax levies are stated in the bond resolution and the County Auditor is notified and instructed to levy these taxes over the appropriate years. The future tax levies are subject to cancellation when and if the City has provided alternative sources of financing. The City Council is required to levy any additional taxes found necessary for full payment of principal and interest.

These future scheduled tax levies are not shown as assets in the accompanying financial statements at December 31, 2021.

NOTE 19 – SUBSEQUENT EVENT

In May of 2022, the City issued General Obligation Bonds, Series 2022A, in the Original Aggregate Principal Amount of \$2,925,000. Pursuant to a resolution adopted by the City Council on April 25, 2022, the City authorized the sale of its General Obligation Bonds, Series 2022A, to finance several capital projects and purchases. These include the Cope Avenue Improvements and McMenemy Street Improvements.

City of Maplewood
Notes to Basic Financial Statements

NOTE 20 – NEW STANDARDS ISSUED BUT NOT YET IMPLEMENTED

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

REQUIRED SUPPLEMENTARY INFORMATION

City of Maplewood
Schedule of Revenues, Expenditures, and
Changes in Fund Balances -
Budget and Actual - General Fund
Year Ended December 31, 2021

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Over (Under)
	Original	Final		
Revenues				
General property taxes	\$ 17,324,330	\$ 17,324,330	\$ 17,070,245	\$ (254,085)
Miscellaneous taxes	-	-	6,746	6,746
Licenses and permits	1,316,000	1,586,000	1,955,926	369,926
Special assessments	-	-	157	157
Intergovernmental				
Fire aid	203,000	203,000	304,125	101,125
Police aid	535,000	535,000	657,346	122,346
Federal grants	140,000	4,608,004	4,572,633	(35,371)
Other grants and aids	365,100	365,100	373,248	8,148
Total intergovernmental revenue	1,243,100	5,711,104	5,907,352	196,248
Charges for services				
General government	732,800	732,800	597,601	(135,199)
Public safety	35,200	35,200	50,780	15,580
Public works	3,000	3,000	9,537	6,537
Parks and recreation	6,000	6,000	63,236	57,236
Community development	560,500	290,500	410,886	120,386
Total charges for services	1,337,500	1,067,500	1,132,040	64,540
Fines and forfeits	160,000	160,000	144,747	(15,253)
Investment income	50,000	50,000	(73,522)	(123,522)
Miscellaneous				
Contributions and donations	-	-	839	839
Rent	1,500	1,500	1,620	120
Other	51,340	51,340	47,250	(4,090)
Total miscellaneous	52,840	52,840	49,709	(3,131)
Total revenues	21,483,770	25,951,774	26,193,400	241,626
Expenditures				
General government				
Administration	1,863,190	1,863,190	1,599,708	(263,482)
Finance	1,436,150	1,436,150	1,600,442	164,292
Legislative	155,010	155,010	155,991	981
Total general government	3,454,350	3,454,350	3,356,141	(98,209)
Public safety				
Police	10,413,750	10,413,750	9,937,598	(476,152)
Fire	2,422,850	2,422,850	2,520,127	97,277
Total public safety	12,836,600	12,836,600	12,457,725	(378,875)

City of Maplewood
Schedule of Revenues, Expenditures, and
Changes in Fund Balances -
Budget and Actual - General Fund
Year Ended December 31, 2021

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Over (Under)
	Original	Final		
Expenditures (Continued)				
Public works				
Administration	\$ 322,350	\$ 322,350	\$ 361,785	\$ 39,435
Streets and alleys	971,300	971,300	929,519	(41,781)
Engineering	655,850	655,850	597,243	(58,607)
Snow and ice removal	794,020	794,020	789,970	(4,050)
Transit operations	1,002,910	1,002,910	1,019,626	16,716
Building operations	630,670	630,670	572,175	(58,495)
Total public works	<u>4,377,100</u>	<u>4,377,100</u>	<u>4,270,318</u>	<u>(106,782)</u>
Parks and recreation				
Park administration	393,170	393,170	376,363	(16,807)
Park maintenance	61,920	61,920	49,455	(12,465)
Total parks and recreation	<u>455,090</u>	<u>455,090</u>	<u>425,818</u>	<u>(29,272)</u>
Community development	1,550,630	1,550,630	1,562,269	11,639
Total expenditures	<u>22,673,770</u>	<u>22,673,770</u>	<u>22,072,271</u>	<u>(601,499)</u>
Excess of revenues over (under) expenditures	(1,190,000)	3,278,004	4,121,129	843,125
Other Financing Sources (Uses)				
Transfers in	1,290,000	1,290,000	1,315,000	25,000
Transfers out	-	(1,703,833)	(1,703,833)	-
Proceeds from sale of capital asset	-	-	2,937	2,937
Total other financing sources (uses)	<u>1,290,000</u>	<u>(413,833)</u>	<u>(385,896)</u>	<u>27,937</u>
Net change in fund balances	<u>\$ 100,000</u>	<u>\$ 2,864,171</u>	3,735,233	<u>\$ 871,062</u>
Fund Balances				
Beginning of year			<u>13,694,727</u>	
End of year			<u>\$ 17,429,960</u>	

City of Maplewood
Schedule of Changes in Total OPEB Liability
and Related Ratios

	<u>12/31/17</u>	<u>12/31/18</u>	<u>12/31/19</u>
Total OPEB Liability			
Service cost	\$ 143,525	\$ 161,353	\$ 118,889
Interest	80,865	87,160	83,798
Differences between expected and actual experience	-	-	316,687
Changes of assumptions	-	95,706	(509,838)
Benefit payments	<u>(105,010)</u>	<u>(47,549)</u>	<u>(64,744)</u>
Net change in total OPEB liability	<u>119,380</u>	<u>296,670</u>	<u>(55,208)</u>
Beginning of year	<u>2,036,516</u>	<u>2,155,896</u>	<u>2,452,566</u>
End of year	<u>\$ 2,155,896</u>	<u>\$ 2,452,566</u>	<u>\$ 2,397,358</u>
Covered-employee payroll	\$ 11,439,056	\$ 11,782,228	\$ 12,260,663
Total OPEB liability as a percentage of covered-employee payroll	18.85%	20.82%	19.55%

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

Note: No assets are accumulated in a trust to fund the OPEB liability.

<u>12/31/20</u>	<u>12/31/21</u>
\$ 144,214	\$ 139,581
95,006	81,773
-	(661,778)
171,925	68,563
<u>(83,604)</u>	<u>(90,084)</u>
<u>327,541</u>	<u>(461,945)</u>
<u>2,397,358</u>	<u>2,724,899</u>
<u>\$ 2,724,899</u>	<u>\$ 2,262,954</u>
\$ 12,628,483	\$ 14,153,114
21.58%	15.99%

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

For Fiscal Year Ended June 30,	City's Proportionate Share (Percentage) of the Net Pension Liability (Asset)	City's Proportionate Share (Amount) of the Net Pension Liability (Asset)	State's Proportionate Share (Amount) of the Net Pension Liability Associated with the City	City's Proportionate Share of the Net Pension Liability and the State's Proportionate Share of the Net Pension Liability Associated with the City	City's Covered Payroll	City's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2015	0.1134%	\$ 5,876,977	\$ -	\$ 5,876,977	\$ 6,552,187	89.69%	78.19%
2016	0.1067%	8,663,511	113,115	8,776,626	6,618,947	130.89%	68.91%
2017	0.1053%	6,722,283	84,525	6,806,808	6,783,507	99.10%	75.90%
2018	0.0985%	5,464,376	179,363	5,643,739	6,622,947	82.51%	79.53%
2019	0.0968%	5,351,855	166,326	5,518,181	6,849,787	78.13%	80.23%
2020	0.0997%	5,977,471	184,370	6,161,841	7,108,613	84.09%	79.06%
2021	0.1003%	4,283,259	130,722	4,413,981	7,217,293	59.35%	87.00%

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

**Schedule of City's Proportionate Share
of Net Pension Liability
Public Employees Police and Fire Retirement Fund
Last Ten Years**

For Fiscal Year Ended June 30,	City's Proportion of the Net Pension Liability (Asset)	City's Proportionate Share of the Net Pension Liability (Asset)	State's Proportionate Share (Amount) of the Net Pension Liability Associated with the City	City's Proportionate Share of the Net Pension Liability and the State's Proportionate Share of the Net Pension Liability Associated with the City	City's Covered Payroll	City's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
2015	0.6780%	\$ 7,703,667	N/A	\$ 7,703,667	\$ 6,041,580	127.51%	86.61%
2016	0.6570%	26,366,553	N/A	26,366,553	6,329,895	416.54%	63.88%
2017	0.6720%	9,012,320	N/A	9,012,320	6,902,148	130.57%	85.43%
2018	0.6754%	7,138,282	N/A	7,138,282	7,118,302	100.28%	88.84%
2019	0.7310%	7,683,549	N/A	7,683,549	7,710,896	99.65%	89.26%
2020	0.7234%	9,470,081	\$ 224,619	9,694,700	8,163,365	118.76%	87.19%
2021	0.7035%	5,366,960	244,121	5,611,081	8,314,006	67.49%	93.66%

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

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

Fiscal Year Ending December 31,	Statutorily Required Contribution	Contributions in Relation to the Statutorily Required Contributions	Contribution Deficiency (Excess)	City's Covered Payroll	Contributions as a Percentage of Covered Payroll
2015	\$ 491,414	\$ 491,414	\$ -	\$ 6,552,187	7.5%
2016	504,776	504,776	-	6,730,347	7.5%
2017	481,830	481,830	-	6,424,400	7.5%
2018	511,996	511,996	-	6,826,613	7.5%
2019	520,443	520,443	-	6,939,240	7.5%
2020	557,727	557,727	-	7,436,360	7.5%
2021	555,451	555,451	-	7,406,013	7.5%

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

**Schedule of City Contributions
Public Employees Police and Fire Retirement Fund
Last Ten Years**

Fiscal Year Ending December 31,	Statutorily Required Contribution	Contributions in Relation to the Statutorily Required Contributions	Contribution Deficiency (Excess)	City's Covered Payroll	Contributions as a Percentage of Covered Payroll
2015	\$ 978,736	\$ 978,736	\$ -	\$ 6,041,580	16.20%
2016	1,051,846	1,051,846	-	6,492,877	16.20%
2017	1,113,654	1,113,654	-	6,874,407	16.20%
2018	1,191,914	1,191,914	-	7,357,494	16.20%
2019	1,357,690	1,357,690	-	8,009,971	16.95%
2020	1,414,302	1,414,302	-	7,990,407	17.70%
2021	1,484,438	1,484,438	-	8,386,655	17.70%

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



City of Maplewood
Notes to Required Supplementary Information

Budgets

The General Fund and Special Revenue Fund 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 department level for all funds.

General Employees Fund

2021 Changes

Changes in Actuarial Assumptions

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

Changes in Plan Provisions

- There have been no changes since the prior valuation.

2020 Changes

Changes in Actuarial Assumptions

- The price inflation assumption was decreased from 2.5% to 2.25%.
- The payroll growth assumption was decreased from 3.25% to 3.0%.
- Assumed salary increase rates were changed as recommended in the June 30, 2019, experience study. The net effect is assumed rates that average 0.25% less than previous rates.
- Assumed rates of retirement were changed as recommended in the June 30, 2019, experience study. The changes result in more unreduced (normal) retirements and slightly fewer Rule of 90 and early retirements.
- Assumed rates of termination were changed as recommended in the June 30, 2019, experience study. The new rates are based on service and are generally lower than the previous rates for years 2-5 and slightly higher thereafter.
- Assumed rates of disability were changed as recommended in the June 30, 2019, experience study. The change results in fewer predicted disability retirements for males and females.
- The base mortality table for healthy annuitants and employees was changed from the RP-2014 table to the Pub-2010 General Mortality table, with adjustments. The base mortality table for disabled annuitants was changed from the RP-2014 disabled annuitant mortality table to the Pub-2010 General/Teacher disabled annuitant mortality table, with adjustments.
- The mortality improvement scale was changed from Scale MP-2018 to Scale MP-2019.
- The assumed spouse age difference was changed from two years older for females to one year older.
- The assumed number of married male new retirees electing the 100% Joint and Survivor option changed from 35% to 45%. The assumed number of married female new retirees electing the 100% Joint and Survivor option changed from 15% to 30%. The corresponding number of married new retirees electing the Life annuity option was adjusted accordingly.

Changes in Plan Provisions

- Augmentation for current privatized members was reduced to 2.0% for the period July 1, 2020 through December 31, 2023, and 0.0% thereafter. Augmentation was eliminated for privatizations occurring after June 30, 2020.

City of Maplewood
Notes to Required Supplementary Information

General Employees Fund (Continued)

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.

2018 Changes

Changes in Actuarial Assumptions

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

Changes in Plan Provisions

- The augmentation adjustment in early retirement factors is eliminated over a five-year period starting July 1, 2019, resulting in actuarial equivalence after June 30, 2024.
- Interest credited on member contributions decreased from 4.00% to 3.00%, beginning July 1, 2018.
- Deferred augmentation was changed to 0.00%, effective January 1, 2019. Augmentation that has already accrued for deferred members will still apply.
- Contribution stabilizer provisions were repealed.
- Postretirement benefit increases were changed from 1.00% per year with a provision to increase to 2.50% upon attainment of 90.00% funding ratio to 50.00% of the Social Security Cost of Living Adjustment, not less than 1.00% and not more than 1.50%, beginning January 1, 2019.
- For retirements on or after January 1, 2024, the first benefit increase is delayed until the retiree reaches normal retirement age; does not apply to Rule of 90 retirees, disability benefit recipients, or survivors.
- Actuarial equivalent factors were updated to reflect revised mortality and interest assumptions.

2017 Changes

Changes in Actuarial Assumptions

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

Changes in Plan Provisions

- The State's contribution for the Minneapolis Employees Retirement Fund equals \$16,000,000 in 2017 and 2018, and \$6,000,000 thereafter.
- The Employer Supplemental Contribution for the Minneapolis Employees Retirement Fund changed from \$21,000,000 to \$31,000,000 in calendar years 2019 to 2031. The State's contribution changed from \$16,000,000 to \$6,000,000 in calendar years 2019 to 2031.

City of Maplewood
Notes to Required Supplementary Information

General Employees Fund (Continued)

2016 Changes

Changes in Actuarial Assumptions

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

Changes in Plan Provisions

- There have been no changes since the prior valuation.

2015 Changes

Changes in Actuarial Assumptions

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

Changes in Plan Provisions

- On January 1, 2015, the Minneapolis Employees Retirement Fund was merged into the General Employees Fund, which increased the total pension liability by \$1.1 billion and increased the fiduciary plan net position by \$892 million. Upon consolidation, state and employer contributions were revised; the State's contribution of \$6.0 million, which meets the special funding situation definition, was due September 2015.

City of Maplewood
Notes to Required Supplementary Information

Police and Fire Fund

2021 Changes

Changes in Actuarial Assumptions

- The investment return and single discount rates were changed from 7.5% to 6.5% for financial reporting purposes.
- The inflation assumption was changed from 2.5% to 2.25%.
- The payroll growth assumption was changed from 3.25% to 3.0%.
- 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 MP-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 resulted 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 resulted in more assumed terminations.
- Assumed rates of disability were increased for ages 25-44 and decreased for ages over 49. Overall, proposed rates resulted 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.

Changes in Plan Provisions

- There have been no changes since the prior valuation.

2020 Changes

Changes in Actuarial Assumptions

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

Changes in Plan Provisions

- There have been no changes since the prior valuation.

2019 Changes

Changes in Actuarial Assumptions

- The mortality 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.

City of Maplewood
Notes to Required Supplementary Information

Police and Fire Fund (Continued)

2018 Changes (Continued)

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.

2017 Changes

Changes in Actuarial Assumptions

- 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 CSA load was 30% for vested and non-vested deferred members. The CSA has been changed to 33% for vested members and 2% for non-vested members.
- The base mortality table for healthy annuitants was changed from the RP-2000 fully generational table to the RP-2014 fully generational table (with a base year of 2006), with male rates adjusted by a factor of 0.96. The mortality improvement scale was changed from Scale AA to Scale MP-2016. The base mortality table for disabled annuitants was changed from the RP-2000 disabled mortality table to the mortality tables assumed for healthy retirees.
- Assumed termination rates were decreased to 3% 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 post-retirement benefit increase rate was changed from 1% for all years to 1% per year through 2064 and 2.5% thereafter.
- The single discount rate was changed from 5.6% per annum to 7.5% per annum.

Changes in Plan Provisions

- There have been no changes since the prior valuation.

City of Maplewood
Notes to Required Supplementary Information

Police and Fire Fund (Continued)

2016 Changes

Changes in Actuarial Assumptions

- The assumed post-retirement benefit increase rate was changed from 1.0% 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 single discount rate changed from 7.90% to 5.60%.
- The assumed future salary increases, payroll growth, and inflation were decreased by 0.25% to 3.25% for payroll growth and 2.50% for inflation.

Changes in Plan Provisions

- There have been no changes since the prior valuation.

2015 Changes

Changes in Actuarial Assumptions

- The assumed post-retirement benefit increase rate was changed from 1.0% per year through 2030 and 2.5% per year thereafter to 1.0% per year through 2037 and 2.5% per year thereafter.

Changes in Plan Provisions

- The post-retirement 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%.

City of Maplewood
Notes to Required Supplementary Information

Post Employment Healthcare Plan

2021 Changes

Changes in Actuarial Assumptions

- The health care trend rates were changed to better anticipate short term and long term medical increases.
- The mortality tables were updated from the RP-2014 Mortality Tables (Blue Collar for Public Safety, White Collar for Others) with MP-2018 Generational Improvement Scale to the Pub-2010 Public Retirement Plans Headcount-Weighted Mortality Tables (General, Safety) with MP-2020 Generational Improvement Scale.
- The inflation rate was changed from 2.50% to 2.00%.
- The retirement and withdrawal tables for non-public safety employees were updated.
- The salary increase rates were changed from a flat 3.00% per year for all employees to rates which vary by service and contract group.
- The discount rate was changed from 2.90% to 2.00%.

2020 Changes

Changes in Actuarial Assumptions

- The discount rate was changed from 3.80% to 2.9% at January 1, 2020.

2019 Changes

Changes in Actuarial Assumptions

- The discount rate was changes from 3.30% to 3.80% at January 1, 2019.
- The retiree plan participation percentage was changed from 75% to 60%.
- The retirement and withdrawal tables for Police and Fire Personnel were updated.
- The health care trend rates were changed to better anticipate short term and long term medical increases.
- The mortality tables were updated from the RP-2014 White Collar Mortality Tables with MP-2016 Generational Improvement Scale (with Blue Collar adjustment for Police and Fire Personnel) to the RP-2014 White Collar Mortality Tables with MP-2018 Generational Improvement Scale (with Blue Collar adjustment for Police and Fire Personnel).

2018 Changes

Changes in Actuarial Assumptions

- The discount rate was changed from 3.80% to 3.30% at January 1, 2018.



SUPPLEMENTARY INFORMATION



**City of Maplewood
Nonmajor Governmental Funds**

Special Revenue Funds

Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted or committed to expenditures for specified purposes.

Capital Projects Funds

The Capital Project Funds account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by proprietary funds).

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

	Special Revenue	Capital Projects	Total Nonmajor Governmental Funds
Assets			
Cash and investments	\$ 1,836,038	\$ 7,942,606	\$ 9,778,644
Accrued interest receivable	4,768	27,142	31,910
Due from other governments	21,257	50,661	71,918
Accounts receivable	151,527	311,608	463,135
Due from other funds	-	446,878	446,878
Property taxes receivable			
Delinquent	1,208	25,481	26,689
Due from Ramsey County	1,930	53,589	55,519
Special assessments receivable			
Special deferred - county	-	1,246,080	1,246,080
Due from Ramsey County	-	1,370	1,370
Notes receivable	-	100,000	100,000
Prepaid items	2,850	-	2,850
Land held for resale	1,000,447	475,700	1,476,147
	<u>\$ 3,020,025</u>	<u>\$ 10,681,115</u>	<u>\$ 13,701,140</u>
Liabilities			
Accounts payable	\$ 1,991	\$ 1,282,973	\$ 1,284,964
Due to other governments	1,992	-	1,992
Deposits payable	105,428	235,674	341,102
Salaries and benefits payable	10,116	2,393	12,509
Due to other funds	-	446,878	446,878
Advance payable	904,472	-	904,472
Total liabilities	<u>1,023,999</u>	<u>1,967,918</u>	<u>2,991,917</u>
Deferred Inflows of Resources			
Unavailable revenue - taxes and assessments	7,208	1,258,681	1,265,889
Fund Balances			
Nonspendable	2,850	-	2,850
Restricted	603,918	3,306,653	3,910,571
Committed	1,382,050	-	1,382,050
Assigned	-	4,728,070	4,728,070
Unassigned	-	(580,207)	(580,207)
Total fund balances	<u>1,988,818</u>	<u>7,454,516</u>	<u>9,443,334</u>
	<u>\$ 3,020,025</u>	<u>\$ 10,681,115</u>	<u>\$ 13,701,140</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 3,020,025</u>	<u>\$ 10,681,115</u>	<u>\$ 13,701,140</u>

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

	Special Revenue	Capital Projects	Total Nonmajor Governmental Funds
Revenues			
General property taxes	\$ 98,519	\$ 870,461	\$ 968,980
Tax increment collections	-	1,919,195	1,919,195
Miscellaneous taxes	632,921	1,236,918	1,869,839
Intergovernmental	29,965	1,938,945	1,968,910
Special assessments	-	826,838	826,838
Charges for services	11,396	518,874	530,270
Fines and forfeitures	10,615	-	10,615
Investment income	(3,234)	(20,274)	(23,508)
Miscellaneous			
Contributions and donations	-	2,000	2,000
Rent	123,279	21,661	144,940
Other	432	87,030	87,462
Total revenues	<u>903,893</u>	<u>7,401,648</u>	<u>8,305,541</u>
Expenditures			
Current			
Community development	104,283	12,890	117,173
Administration	522,936	19,882	542,818
Fire	53,475	-	53,475
Legislative	15,000	-	15,000
Parks and recreation	-	216,245	216,245
Police	-	3,510	3,510
Public works	15,051	263,729	278,780
Debt service			
TIF developer payments	-	1,390,044	1,390,044
Capital outlay			
Administration	-	299,489	299,489
Parks and recreation	-	639,378	639,378
Police	-	286,873	286,873
Total expenditures	<u>710,745</u>	<u>3,132,040</u>	<u>3,842,785</u>
Excess of revenues over expenditures	193,148	4,269,608	4,462,756
Other Financing Sources (Uses)			
Proceeds from sale of capital assets	-	36,057	36,057
Transfers in	397,149	1,583,149	1,980,298
Transfers out	(36,000)	(4,873,518)	(4,909,518)
Total other financing sources (uses)	<u>361,149</u>	<u>(3,254,312)</u>	<u>(2,893,163)</u>
Net change in fund balances	554,297	1,015,296	1,569,593
Fund Balances			
Beginning of year	<u>1,434,521</u>	<u>6,439,220</u>	<u>7,873,741</u>
End of year	<u>\$ 1,988,818</u>	<u>\$ 7,454,516</u>	<u>\$ 9,443,334</u>



**City of Maplewood
Nonmajor Special Revenue Funds**

The Special Revenue Funds account for the proceeds of specific revenue sources that are restricted to expenditures for specific purposes. The City of Maplewood had the following Special Revenue Funds:

Charitable Gambling Tax Fund

Accounts for the use of charitable gambling tax revenue. This tax became effective September 10, 1990, and is assessed at a rate of 10% of the net receipts that charitable organizations receive from lawful gambling. The tax revenue cannot be expended for general municipal purposes but must be earmarked for charitable purposes.

Maplewood Area EDA Fund

Accounts for funds to be used for development within the City.

Police Services Fund

Accounts for money that is legally restricted for police services. Most of the fund revenues are from confiscated money that is split between the City, County, and State.

Tree Preservation Fund

Accounts for the accumulation of funds charged to developers to be used to plant trees within the City.

Cable Television Fund

Accounts for Cable TV franchise fees and related expenditures.

Fire Training Facility - Operations

Accounts for revenue and expenditures related to fire training facility operations.

**City of Maplewood
Combining Balance Sheet -
Nonmajor Special Revenue Funds
December 31, 2021**

	Special Revenue			
	205 Charitable Gambling Tax	280 Maplewood Area EDA	208 Police Services	219 Tree Preservation Fund
Assets				
Cash and investments	\$ 66,495	\$ 506,258	\$ 168,447	\$ 64,358
Accrued interest receivable	-	-	571	250
Due from other governments	-	-	-	-
Accounts receivable	5,994	-	2,372	-
Property taxes receivable				
Delinquent	-	1,208	-	-
Due from Ramsey County	-	1,930	-	-
Prepaid items	-	-	-	-
Land held for resale	-	1,000,447	-	-
	<u>72,489</u>	<u>1,509,843</u>	<u>171,390</u>	<u>64,608</u>
Total assets	<u>\$ 72,489</u>	<u>\$ 1,509,843</u>	<u>\$ 171,390</u>	<u>\$ 64,608</u>
Liabilities				
Accounts payable	\$ -	\$ -	\$ -	\$ -
Deposits payable	-	-	105,428	-
Due to other governments	-	245	687	-
Salaries payable	-	-	-	-
Advance payable	-	904,472	-	-
Total liabilities	<u>-</u>	<u>904,717</u>	<u>106,115</u>	<u>-</u>
Deferred Inflows of Resources				
Unavailable revenue - taxes and assessments	-	1,208	-	-
	<u>-</u>	<u>1,208</u>	<u>-</u>	<u>-</u>
Fund Balances				
Nonspendable	-	-	-	-
Restricted	-	603,918	-	-
Committed	72,489	-	65,275	64,608
Total fund balances	<u>72,489</u>	<u>603,918</u>	<u>65,275</u>	<u>64,608</u>
	<u>\$ 72,489</u>	<u>\$ 1,509,843</u>	<u>\$ 171,390</u>	<u>\$ 64,608</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 72,489</u>	<u>\$ 1,509,843</u>	<u>\$ 171,390</u>	<u>\$ 64,608</u>

Special Revenue

222 Cable Television	211 Fire Training Facility - Operations	Total
\$ 967,411	\$ 63,069	\$ 1,836,038
3,811	136	4,768
-	21,257	21,257
143,161	-	151,527
-	-	1,208
-	-	1,930
2,850	-	2,850
-	-	1,000,447
<u>\$ 1,117,233</u>	<u>\$ 84,462</u>	<u>\$ 3,020,025</u>
\$ 99	\$ 1,892	\$ 1,991
-	-	105,428
-	1,060	1,992
10,116	-	10,116
-	-	904,472
<u>10,215</u>	<u>2,952</u>	<u>1,023,999</u>
<u>6,000</u>	<u>-</u>	<u>7,208</u>
2,850	-	2,850
-	-	603,918
1,098,168	81,510	1,382,050
<u>1,101,018</u>	<u>81,510</u>	<u>1,988,818</u>
<u>\$ 1,117,233</u>	<u>\$ 84,462</u>	<u>\$ 3,020,025</u>

City of Maplewood
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances -
Nonmajor Special Revenue Funds
Year Ended December 31, 2021

	Special Revenue			
	205 Charitable Gambling Tax	280 Maplewood Area EDA	208 Police Services	219 Tree Preservation Fund
Revenues				
Taxes				
General property taxes	\$ -	\$ 98,519	\$ -	\$ -
Miscellaneous taxes	54,229	-	-	-
Intergovernmental	-	29,965	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	10,615	-
Investment income	-	-	(351)	(283)
Miscellaneous				
Rent	-	-	-	-
Other	-	-	-	432
Total revenues	<u>54,229</u>	<u>128,484</u>	<u>10,264</u>	<u>149</u>
Expenditures				
Current				
Administration	-	-	-	-
Community development	-	104,283	-	-
Fire	-	-	-	-
Legislative	15,000	-	-	-
Public works	-	-	-	15,051
Total expenditures	<u>15,000</u>	<u>104,283</u>	<u>-</u>	<u>15,051</u>
Excess of revenues over (under) expenditures	39,229	24,201	10,264	(14,902)
Other Financing Sources (Uses)				
Transfers in	-	390,000	-	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>390,000</u>	<u>-</u>	<u>-</u>
Net change in fund balances	39,229	414,201	10,264	(14,902)
Fund Balances				
Beginning of year	<u>33,260</u>	<u>189,717</u>	<u>55,011</u>	<u>79,510</u>
End of year	<u>\$ 72,489</u>	<u>\$ 603,918</u>	<u>\$ 65,275</u>	<u>\$ 64,608</u>

Special Revenue		
222 Cable Television	211 Fire Training Facility - Operations	Total
\$ -	\$ -	\$ 98,519
578,692	-	632,921
-	-	29,965
11,396	-	11,396
-	-	10,615
(2,458)	(142)	(3,234)
-	123,279	123,279
-	-	432
<u>587,630</u>	<u>123,137</u>	<u>903,893</u>
522,936	-	522,936
-	-	104,283
-	53,475	53,475
-	-	15,000
-	-	15,051
<u>522,936</u>	<u>53,475</u>	<u>710,745</u>
64,694	69,662	193,148
7,149	-	397,149
<u>-</u>	<u>(36,000)</u>	<u>(36,000)</u>
<u>7,149</u>	<u>(36,000)</u>	<u>361,149</u>
71,843	33,662	554,297
<u>1,029,175</u>	<u>47,848</u>	<u>1,434,521</u>
<u>\$ 1,101,018</u>	<u>\$ 81,510</u>	<u>\$ 1,988,818</u>

City of Maplewood Nonmajor Capital Projects Funds

The Capital Projects Funds account for financial resources to be used for the acquisition or construction of major capital facilities other than those financed by proprietary funds. The City of Maplewood had the following Capital Project Funds:

General Building Replacement Fund

Established to account for expenditures for building replacement.

Community Center Building Improvements Fund

Established to account for expenditures related to the maintenance and capital needs of the Community Center.

Capital Improvement Projects Fund

Established to finance major capital outlay expenditures that individually cost in excess of \$50,000 and that cannot be easily financed by alternative sources. Property taxes are levied periodically for this fund.

Police Vehicles and Equipment Fund

Established to account for expenditures for police vehicles and equipment.

Legacy Village Park Development Fund

Established in 2004 with the issuance of tax abatement bonds. The fund will be used to account for park development costs in the Legacy Village development.

Park Development Fund

Accounts for the use of park availability charges, grants, and tax revenues which are dedicated for the acquisition and improvement of City parks. Park availability charges are levied against all new building constructed.

Public Safety Training Facility Fund

Established in 2010 to account for the costs associated with a future Fire Training Facility for the east metro.

Street Use Revitalization Fund

Accounts for revenues from gas utility franchise fees that have been set aside by the City Council to fund mill-and-overlay and street reclamation projects.

Right-of-Way Fund

Accounts for the accumulation of funds received for degradation of City streets and right-of-ways. The funds are used for repairs.

City of Maplewood
Nonmajor Capital Projects Funds

Tax Increment Funds

Accounts for the expenditures financed by the tax increment revenue from ten tax increment districts.

Water Availability Charge Fund – North St. Paul District

Accounts for the receipt of water availability charge revenues collected in the North St. Paul Water Service District. Disbursements are made from this fund to finance unassessed water system improvements.

Water Availability Charge Fund – St. Paul District

Accounts for the receipt of water availability charge revenues collected in the St. Paul Water Service District. Disbursements are made from this fund to finance unassessed water system improvements.

**City of Maplewood
Combining Balance Sheet -
Nonmajor Capital Projects Funds
December 31, 2021**

	Capital Projects			
	401 General Building Replacement Fund	402 Community Center Building Improvements	405 Capital Improvement Projects	406 Police Vehicles and Equipment
Assets				
Cash and investments	\$ -	\$ 471,533	\$ 272,934	\$ 640,666
Accounts receivable	-	-	-	2,000
Interest receivable	-	1,656	996	114
Due from other governments	-	-	-	-
Due from other funds	-	-	-	-
Property taxes receivable				
Delinquent	1,903	2,749	1,572	4,055
Due from Ramsey County	3,923	4,065	1,509	7,635
Special assessments receivable				
Special deferred - county	-	-	-	-
Due from Ramsey County	-	-	-	-
Notes receivable	-	-	-	-
Assets held for resale	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ 5,826</u>	<u>\$ 480,003</u>	<u>\$ 277,011</u>	<u>\$ 654,470</u>
Liabilities				
Due to other funds	\$ 74,642	\$ -	\$ -	\$ -
Accounts payable	-	415,642	-	-
Salaries and benefits payable	-	-	-	-
Deposits payable	-	-	229,574	-
Total liabilities	<u>74,642</u>	<u>415,642</u>	<u>229,574</u>	<u>-</u>
Deferred Inflows of Resources				
Unavailable revenue - taxes and assessments	<u>1,903</u>	<u>2,749</u>	<u>1,572</u>	<u>4,055</u>
Fund Balances				
Restricted	-	61,612	-	-
Assigned	-	-	45,865	650,415
Unassigned	(70,719)	-	-	-
Total fund balances	<u>(70,719)</u>	<u>61,612</u>	<u>45,865</u>	<u>650,415</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 5,826</u>	<u>\$ 480,003</u>	<u>\$ 277,011</u>	<u>\$ 654,470</u>

Capital Projects

433 Legacy Village Park Development	403 Park Development	440 Public Safety Training Facility Fund	499 Street Use Revitalization Fund	409 Right-of- Way
\$ 11,937	\$ 1,652,286	\$ -	\$ 1,892,770	\$ 111,015
-	655	-	308,853	100
46	6,411	-	7,871	431
-	-	-	-	1,300
-	-	-	446,878	-
-	-	-	-	-
-	-	-	-	-
-	-	-	1,246,080	-
-	-	-	1,370	-
-	-	-	-	-
-	-	-	475,700	-
<u>\$ 11,983</u>	<u>\$ 1,659,352</u>	<u>\$ -</u>	<u>\$ 4,379,522</u>	<u>\$ 112,846</u>
\$ -	\$ -	\$ 215,137	\$ -	\$ -
-	126,450	-	5,750	-
-	-	-	-	-
6,100	-	-	-	-
<u>6,100</u>	<u>126,450</u>	<u>215,137</u>	<u>5,750</u>	<u>-</u>
-	-	-	1,233,200	-
5,883	1,532,902	-	-	-
-	-	-	3,140,572	112,846
-	-	(215,137)	-	-
<u>5,883</u>	<u>1,532,902</u>	<u>(215,137)</u>	<u>3,140,572</u>	<u>112,846</u>
<u>\$ 11,983</u>	<u>\$ 1,659,352</u>	<u>\$ -</u>	<u>\$ 4,379,522</u>	<u>\$ 112,846</u>

**City of Maplewood
Combining Balance Sheet -
Nonmajor Capital Projects Funds
December 31, 2021**

	Capital Projects			
	443 Tax Increment Economic Development District 1-11	448 Tax Increment Econ. Development District 1-12	416 Tax Increment Housing 1-4	417 Tax Increment Housing 1-5
Assets				
Cash and investments	\$ -	\$ 948,935	\$ 95,793	\$ 168,682
Accounts receivable	-	-	-	-
Interest receivable	-	2,773	374	657
Due from other governments	-	-	-	-
Due from other funds	-	-	-	-
Property taxes receivable				
Delinquent	-	-	-	-
Due from Ramsey County	-	-	-	-
Special assessments receivable				
Special deferred - county	-	-	-	-
Due from Ramsey County	-	-	-	-
Notes receivable	-	-	100,000	-
Assets held for resale	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ -</u>	<u>\$ 951,708</u>	<u>\$ 196,167</u>	<u>\$ 169,339</u>
Liabilities				
Due to other funds	\$ 127,870	\$ -	\$ -	\$ -
Accounts payable	-	376,567	-	-
Salaries and benefits payable	-	-	-	-
Deposits payable	-	-	-	-
Total liabilities	<u>127,870</u>	<u>376,567</u>	<u>-</u>	<u>-</u>
Deferred Inflows of Resources				
Unavailable revenue - taxes and assessments	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balances				
Restricted	-	575,141	196,167	169,339
Assigned	-	-	-	-
Unassigned	(127,870)	-	-	-
Total fund balances	<u>(127,870)</u>	<u>575,141</u>	<u>196,167</u>	<u>169,339</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ -</u>	<u>\$ 951,708</u>	<u>\$ 196,167</u>	<u>\$ 169,339</u>

(Continued)

Capital Projects

418 Tax Increment Housing 1-6	428 Tax Increment Housing 1-7	429 Tax Increment Housing 1-8	441 Tax Increment Housing 1-10	449 Tax Increment District 1-13	453 Tax Increment Financing District 1-15	408 Water Availability Charge North St. Paul District
\$ 626,738	\$ 17,677	\$ 143,621	\$ 142,177	\$ 17,109	\$ -	\$ 50,406
-	-	-	-	-	-	-
2,234	44	558	306	-	-	196
-	-	-	-	-	-	1,604
-	-	-	-	-	-	-
-	-	2,095	-	13,107	-	-
-	-	49,564	-	(13,107)	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$ 628,972</u>	<u>\$ 17,721</u>	<u>\$ 195,838</u>	<u>\$ 142,483</u>	<u>\$ 17,109</u>	<u>\$ -</u>	<u>\$ 52,206</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,890	\$ -
-	11,814	91,095	114,401	141,254	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>-</u>	<u>11,814</u>	<u>91,095</u>	<u>114,401</u>	<u>141,254</u>	<u>12,890</u>	<u>-</u>
-	-	2,095	-	13,107	-	-
628,972	5,907	102,648	28,082	-	-	-
-	-	-	-	-	-	52,206
-	-	-	-	(137,252)	(12,890)	-
<u>628,972</u>	<u>5,907</u>	<u>102,648</u>	<u>28,082</u>	<u>(137,252)</u>	<u>(12,890)</u>	<u>52,206</u>
<u>\$ 628,972</u>	<u>\$ 17,721</u>	<u>\$ 195,838</u>	<u>\$ 142,483</u>	<u>\$ 17,109</u>	<u>\$ -</u>	<u>\$ 52,206</u>



**City of Maplewood
Combining Balance Sheet -
Nonmajor Capital Projects Funds
December 31, 2021**

(Continued)

	Capital Projects		
	407 Water Availability Charge St. Paul District	451 Tax Increment Econ. Development District 1-14	Total
Assets			
Cash and investments	\$ 678,327	\$ -	\$ 7,942,606
Accounts receivable	-	-	311,608
Interest receivable	2,475	-	27,142
Due from other governments	47,757	-	50,661
Due from other funds	-	-	446,878
Property taxes receivable			
Delinquent	-	-	25,481
Due from Ramsey County	-	-	53,589
Special assessments receivable			
Special deferred - county	-	-	1,246,080
Due from Ramsey County	-	-	1,370
Notes receivable	-	-	100,000
Assets held for resale	-	-	475,700
	<u>-\$ 728,559</u>	<u>-\$ -</u>	<u>-\$ 10,681,115</u>
Liabilities			
Due to other funds	\$ -	\$ 16,339	\$ 446,878
Accounts payable	-	-	1,282,973
Salaries and benefits payable	2,393	-	2,393
Deposits payable	-	-	235,674
Total liabilities	<u>2,393</u>	<u>16,339</u>	<u>1,967,918</u>
Deferred Inflows of Resources			
Unavailable revenue - taxes and assessments	-	-	1,258,681
Fund Balances			
Restricted	-	-	3,306,653
Assigned	726,166	-	4,728,070
Unassigned	-	(16,339)	(580,207)
Total fund balances	<u>726,166</u>	<u>(16,339)</u>	<u>7,454,516</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 728,559</u>	<u>\$ -</u>	<u>\$ 10,681,115</u>

City of Maplewood
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances -
Nonmajor Capital Projects Funds
Year Ended December 31, 2021

	Capital Projects			
	401 General Building Replacement Fund	402 Community Center Building Improvements	405 Capital Improvement Projects	406 Police Vehicles & Equipment
Revenues				
General property taxes	\$ 198,218	\$ 204,909	\$ 82,960	\$ 384,374
Tax increment collections	-	-	-	-
Miscellaneous taxes	-	-	-	-
Intergovernmental	-	-	-	-
Special assessments	-	-	-	-
Charges for services				
Park availability charges	-	-	-	-
Water availability charges	-	-	-	-
Connection charges	-	-	-	-
Investment income	(3,792)	(294)	(1,831)	(929)
Miscellaneous				
Contributions and donations	-	-	-	2,000
Rent	-	-	-	-
Other	-	3,000	-	27,585
Total revenues	<u>194,426</u>	<u>207,615</u>	<u>81,129</u>	<u>413,030</u>
Expenditures				
Current				
Community development	-	-	-	-
Administration	-	-	-	-
Parks and recreation	-	207,000	9,245	-
Police	-	-	-	3,510
Public works	-	-	-	-
Debt service				
TIF developer payments	-	-	-	-
Capital outlay				
Administration	299,489	-	-	-
Parks and recreation	-	215,642	216,745	-
Police	-	-	-	286,873
Total expenditures	<u>299,489</u>	<u>422,642</u>	<u>225,990</u>	<u>290,383</u>
Excess of revenues over (under) expenditures	(105,063)	(215,027)	(144,861)	122,647
Other Financing Sources (Uses)				
Proceeds from sale of capital asset	-	-	-	36,057
Transfers in	-	-	-	512,193
Transfers out	-	-	-	(130,920)
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>417,330</u>
Net change in fund balances	(105,063)	(215,027)	(144,861)	539,977
Fund Balances				
Beginning of year	<u>34,344</u>	<u>276,639</u>	<u>190,726</u>	<u>110,438</u>
End of year	<u>\$ (70,719)</u>	<u>\$ 61,612</u>	<u>\$ 45,865</u>	<u>\$ 650,415</u>

Capital Projects

433 Legacy Village Park Development	403 Park Development	440 Public Safety Training Facility Fund	499 Street Use Revitalization Fund	409 Right-of- Way	443 Tax Increment Economic Development District 1-11
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-
-	-	-	1,236,918	-	-
-	-	-	1,938,945	-	-
-	-	-	826,838	-	-
-	17,610	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
(34)	(5,124)	-	3,662	(291)	-
-	-	-	-	-	-
-	21,661	-	-	-	-
-	56,445	-	-	-	-
<u>(34)</u>	<u>90,592</u>	<u>-</u>	<u>4,006,363</u>	<u>(291)</u>	<u>-</u>
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	139,260	-	-
-	-	-	-	-	-
-	206,991	-	-	-	-
-	-	-	-	-	-
<u>-</u>	<u>206,991</u>	<u>-</u>	<u>139,260</u>	<u>-</u>	<u>-</u>
(34)	(116,399)	-	3,867,103	(291)	-
-	-	-	-	-	-
-	-	36,000	1,033,460	-	-
-	-	-	(4,191,700)	-	-
<u>-</u>	<u>-</u>	<u>36,000</u>	<u>(3,158,240)</u>	<u>-</u>	<u>-</u>
(34)	(116,399)	36,000	708,863	(291)	-
<u>5,917</u>	<u>1,649,301</u>	<u>(251,137)</u>	<u>2,431,709</u>	<u>113,137</u>	<u>(127,870)</u>
<u>\$ 5,883</u>	<u>\$ 1,532,902</u>	<u>\$ (215,137)</u>	<u>\$ 3,140,572</u>	<u>\$ 112,846</u>	<u>\$ (127,870)</u>

City of Maplewood
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances -
Nonmajor Capital Projects Funds
Year Ended December 31, 2021

	Capital Projects			
	448 Tax Increment Econ. Development District 1-12	416 Tax Increment Housing 1-4	417 Tax Increment Housing 1-5	418 Tax Increment Housing 1-6
Revenues				
General property taxes	\$ -	\$ -	\$ -	\$ -
Tax increment collections	941,417	-	-	207,062
Miscellaneous taxes	-	-	-	-
Intergovernmental	-	-	-	-
Special assessments	-	-	-	-
Charges for services				
Park availability charges	-	-	-	-
Water availability charges	-	-	-	-
Connection charges	-	-	-	-
Investment income	(5,557)	(1,190)	(747)	(1,630)
Miscellaneous				
Contributions and donations	-	-	-	-
Rent	-	-	-	-
Other	-	-	-	-
Total revenues	<u>935,860</u>	<u>(1,190)</u>	<u>(747)</u>	<u>205,432</u>
Expenditures				
Current				
Community development	-	-	-	-
Administration	-	9,941	9,941	-
Parks and recreation	-	-	-	-
Police	-	-	-	-
Public works	-	-	-	-
Debt service				
TIF developer payments	753,133	-	-	-
Capital outlay				
Administration	-	-	-	-
Parks and recreation	-	-	-	-
Police	-	-	-	-
Total expenditures	<u>753,133</u>	<u>9,941</u>	<u>9,941</u>	<u>-</u>
Excess of revenues over (under) expenditures	182,727	(11,131)	(10,688)	205,432
Other Financing Sources (Uses)				
Proceeds from sale of capital asset	-	-	-	-
Transfers in	-	-	-	-
Transfers out	(109,828)	(20,358)	(16,574)	(96,297)
Total other financing sources (uses)	<u>(109,828)</u>	<u>(20,358)</u>	<u>(16,574)</u>	<u>(96,297)</u>
Net change in fund balances	72,899	(31,489)	(27,262)	109,135
Fund Balances				
Beginning of year	<u>502,242</u>	<u>227,656</u>	<u>196,601</u>	<u>519,837</u>
End of year	<u>\$ 575,141</u>	<u>\$ 196,167</u>	<u>\$ 169,339</u>	<u>\$ 628,972</u>

(Continued)

Capital Projects						
428 Tax Increment Housing 1-7	429 Tax Increment Housing 1-8	441 Tax Increment Housing 1-10	449 Tax Increment District 1-13	453 Tax Increment Financing District 1-15	408 Water Availability Charge North St. Paul District	407 Water Availability Charge St. Paul District
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
25,136	101,216	254,224	390,140	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	11,655	447,714
-	-	-	-	-	-	41,895
(565)	(96)	(1,030)	-	-	(60)	(766)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>24,571</u>	<u>101,120</u>	<u>253,194</u>	<u>390,140</u>	<u>-</u>	<u>11,595</u>	<u>488,843</u>
-	-	-	-	12,890	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	1,480	122,989
23,628	91,095	228,801	293,387	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>23,628</u>	<u>91,095</u>	<u>228,801</u>	<u>293,387</u>	<u>12,890</u>	<u>1,480</u>	<u>122,989</u>
943	10,025	24,393	96,753	(12,890)	10,115	365,854
-	-	-	-	-	-	-
-	-	-	-	-	-	1,496
<u>(331)</u>	<u>(1,361)</u>	<u>(22,864)</u>	<u>(71,713)</u>	<u>-</u>	<u>-</u>	<u>(211,572)</u>
<u>(331)</u>	<u>(1,361)</u>	<u>(22,864)</u>	<u>(71,713)</u>	<u>-</u>	<u>-</u>	<u>(210,076)</u>
612	8,664	1,529	25,040	(12,890)	10,115	155,778
5,295	93,984	26,553	(162,292)	-	42,091	570,388
<u>\$ 5,907</u>	<u>\$ 102,648</u>	<u>\$ 28,082</u>	<u>\$ (137,252)</u>	<u>\$ (12,890)</u>	<u>\$ 52,206</u>	<u>\$ 726,166</u>



City of Maplewood
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget and Actual -
Special Revenue Fund - Charitable Gambling Tax
Year Ended December 31, 2021

	2021			Variance with Final Budget - Over (Under)
	Original Budget	Final Budget	Actual Amounts	
Revenues				
Charitable gambling taxes	\$ 15,000	\$ 15,000	\$ 54,229	\$ 39,229
Expenditures				
Current				
Legislative	15,000	15,000	15,000	-
Excess of revenues over (under) expenditures	\$ -	\$ -	39,229	\$ 39,229
Fund Balances				
Beginning of year			33,260	
End of year			\$ 72,489	

City of Maplewood
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget and Actual -
Special Revenue Fund - Maplewood Area EDA
Year Ended December 31, 2021

	2021			Variance with Final Budget - Over (Under)
	Original Budget	Final Budget	Actual	
Revenues				
Property taxes	\$ 100,000	\$ 100,000	\$ 98,519	\$ (1,481)
Intergovernmental	-	-	29,965	29,965
Total revenues	<u>100,000</u>	<u>100,000</u>	<u>128,484</u>	<u>28,484</u>
Expenditures				
Current				
Community Development	<u>150,000</u>	<u>190,000</u>	<u>104,283</u>	<u>(85,717)</u>
Excess of revenues over (under) expenditures	(50,000)	(90,000)	24,201	114,201
Other Financing Sources (Uses)				
Transfers in	<u>-</u>	<u>40,000</u>	<u>390,000</u>	<u>350,000</u>
Net change in fund balances	<u>\$ (50,000)</u>	<u>\$ (50,000)</u>	414,201	<u>\$ 464,201</u>
Fund Balances				
Beginning of year			<u>189,717</u>	
End of year			<u>\$ 603,918</u>	

City of Maplewood
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget and Actual -
Special Revenue Fund - Police Services
Year Ended December 31, 2021

	2021			Variance With
	Original Budget	Final Budget	Actual Amounts	Final Budget - Over (Under)
Revenues				
Fines and forfeitures	\$ 8,000	\$ 8,000	\$ 10,615	\$ 2,615
Investment income	500	500	(351)	(851)
Total revenues	8,500	8,500	10,264	1,764
Expenditures				
Current				
Police	10,000	10,000	-	(10,000)
Total expenditures	10,000	10,000	-	(10,000)
Excess of revenues over expenditures	\$ (1,500)	\$ (1,500)	10,264	\$ 11,764
Fund Balances				
Beginning of year			55,011	
End of year			\$ 65,275	

City of Maplewood
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget and Actual -
Special Revenue Fund - Tree Preservation
Year Ended December 31, 2021

	2021			
	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget - Over (Under)
Revenues				
Investment income	\$ 500	\$ 500	\$ (283)	\$ (783)
Miscellaneous	9,500	9,500	432	(9,068)
Total revenues	10,000	10,000	149	(9,851)
Expenditures				
Current				
Public works	15,000	15,000	15,051	51
Excess of revenues over (under) expenditures	\$ (5,000)	\$ (5,000)	(14,902)	\$ (9,902)
Fund Balances				
Beginning of year			79,510	
End of year			\$ 64,608	

City of Maplewood
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget and Actual -
Special Revenue Fund - Cable Television
Year Ended December 31, 2021

	2021			Variance with
	Original Budget	Final Budget	Actual Amounts	Final Budget - Over (Under)
Revenues				
Miscellaneous taxes	\$ 572,000	\$ 572,000	\$ 578,692	\$ 6,692
Charges for services	10,000	10,000	11,396	1,396
Investment income	5,000	5,000	(2,458)	(7,458)
Total revenues	587,000	587,000	587,630	630
Expenditures				
Current				
Administration	604,040	604,040	522,936	(81,104)
Excess of revenues over (under) expenditures	(17,040)	(17,040)	64,694	81,734
Other Financing Sources (Uses)				
Transfers In	-	-	7,149	7,149
Net Change in Fund Balances	\$ (17,040)	\$ (17,040)	71,843	\$ 88,883
Fund Balances				
Beginning of year			1,029,175	
End of year			\$ 1,101,018	

City of Maplewood
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget and Actual -
Special Revenue Fund - Fire Training Facility - Operations
Year Ended December 31, 2021

	2021			Variance with Final Budget - Over (Under)
	Original Budget	Final Budget	Actual Amounts	
Revenues				
Intergovernmental	\$ 75,000	\$ 75,000	\$ -	\$ (75,000)
Investment income	1,000	1,000	(142)	(1,142)
Rent	-	-	123,279	123,279
Total revenues	<u>76,000</u>	<u>76,000</u>	<u>123,137</u>	<u>47,137</u>
Expenditures				
Current				
Fire	<u>72,900</u>	<u>72,900</u>	<u>53,475</u>	<u>(19,425)</u>
Excess of revenues over (under) expenditures	3,100	3,100	69,662	66,562
Other Financing Sources (Uses)				
Transfers out	<u>(36,000)</u>	<u>(36,000)</u>	<u>(36,000)</u>	<u>-</u>
Net change in fund balances	<u>\$ (32,900)</u>	<u>\$ (32,900)</u>	33,662	<u>\$ 66,562</u>
Fund Balances				
Beginning of year			<u>47,848</u>	
End of year			<u>\$ 81,510</u>	

City of Maplewood
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget and Actual -
Debt Service Fund
Year Ended December 31, 2021

	2021			Variance with Final Budget - Over (Under)
	Original Budget	Final Budget	Actual Amounts	
Revenues				
General property taxes	\$ 4,909,890	\$ 4,909,890	\$ 4,828,019	\$ (81,871)
Special assessments	1,510,400	1,510,400	1,543,351	32,951
Intergovernmental	914,590	914,590	914,585	(5)
Investment income	55,230	55,230	(54,069)	(109,299)
Total revenues	<u>7,390,110</u>	<u>7,390,110</u>	<u>7,231,886</u>	<u>(158,224)</u>
Expenditures				
Current				
Finance	-	-	135,259	135,259
Debt service				
Principal retirement	6,761,219	6,761,219	6,255,352	(505,867)
Interest and other charges	1,669,432	1,669,432	1,815,516	146,084
Total expenditures	<u>8,430,651</u>	<u>8,430,651</u>	<u>8,206,127</u>	<u>(224,524)</u>
Excess of revenues (under) expenditures	(1,040,541)	(1,040,541)	(974,241)	66,300
Other Financing Sources (Uses)				
Issuance of debt	10,000,000	10,000,000	9,500,000	(500,000)
Refunded bonds redeemed	-	-	(5,950,000)	(5,950,000)
Issuance of refunding debt	-	-	8,090,000	8,090,000
Premium on debt issued	-	-	1,195,030	1,195,030
Transfers in	1,095,681	1,095,681	9,846,843	8,751,162
Transfers out	(10,115,812)	(10,115,812)	(18,705,450)	(8,589,638)
Total other financing sources (uses)	<u>979,869</u>	<u>979,869</u>	<u>3,976,423</u>	<u>2,996,554</u>
Net change in fund balances	<u>\$ (60,672)</u>	<u>\$ (60,672)</u>	3,002,182	<u>\$ 3,062,854</u>
Fund Balances				
Beginning of year			<u>14,120,745</u>	
End of year			<u>\$ 17,122,927</u>	

City of Maplewood
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual -
Public Improvement Projects Fund
Year Ended December 31, 2021

	2021			
	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget - Over (Under)
Revenues				
Intergovernmental	\$ 1,300,000	\$ 1,300,000	\$ 471,293	\$ (828,707)
Investment income	-	-	(14,672)	(14,672)
Miscellaneous	-	-	947,197	947,197
Total revenues	1,300,000	1,300,000	1,403,818	103,818
Expenditures				
Capital outlay				
Public works	5,470,000	5,470,000	4,575,547	(894,453)
Excess of revenues over (under) expenditures	(4,170,000)	(4,170,000)	(3,171,729)	998,271
Other Financing Sources (Uses)				
Transfers in	4,170,000	4,170,000	4,400,600	230,600
Transfers out	-	-	(1,033,460)	(1,033,460)
Total other financing sources (uses)	4,170,000	4,170,000	3,367,140	(802,860)
Net change in fund balances	\$ -	\$ -	195,411	\$ 195,411
Fund Balances				
Beginning of year			3,270,940	
End of year			\$ 3,466,351	

City of Maplewood
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget and Actual -
Capital Projects Fund - General Building Replacement Fund
Year Ended December 31, 2021

	2021			Variance with
	Original Budget	Final Budget	Actual Amounts	Final Budget - Over (Under)
Revenues				
General property taxes	\$ 200,000	\$ 200,000	\$ 198,218	\$ (1,782)
Intergovernmental	123,490	123,490	-	(123,490)
Investment income	1,500	1,500	(3,792)	(5,292)
Total revenues	324,990	324,990	194,426	(130,564)
Expenditures				
Capital outlay				
Administration	197,000	197,000	299,489	102,489
Excess of revenues (under) expenditures	\$ 127,990	\$ 127,990	(105,063)	\$ (233,053)
Fund Balances				
Beginning of year			34,344	
End of year			\$ (70,719)	

City of Maplewood
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget and Actual -
Capital Projects Fund - Community Center Building Improvements
Year Ended December 31, 2021

	2021			Variance with Final Budget - Over (Under)
	Original Budget	Final Budget	Actual Amounts	
Revenues				
General property taxes	\$ 208,080	\$ 208,080	\$ 204,909	\$ (3,171)
Investment income	5,000	5,000	(294)	(5,294)
Other	-	-	3,000	3,000
Total revenues	213,080	213,080	207,615	(5,465)
Expenditures				
Current				
Park and recreation	7,000	7,000	207,000	200,000
Capital outlay				
Park and recreation	208,080	208,080	215,642	7,562
Total expenditures	215,080	215,080	422,642	207,562
Excess of revenues (under) expenditures	\$ (2,000)	\$ (2,000)	(215,027)	\$ (213,027)
Fund Balances				
Beginning of year			276,639	
End of year			\$ 61,612	

City of Maplewood
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget and Actual -
Capital Projects Fund - Capital Improvement Projects
Year Ended December 31, 2021

	2021			Variance with Final Budget - Over (Under)
	Original Budget	Final Budget	Actual Amounts	
Revenues				
General property taxes	\$ 85,000	\$ 85,000	\$ 82,960	\$ (2,040)
Investment income	1,000	1,000	(1,831)	(2,831)
Total revenues	86,000	86,000	81,129	(4,871)
Expenditures				
Current				
Parks and recreation	-	-	9,245	9,245
Capital outlay				
Parks and recreation	81,500	81,500	216,745	135,245
Total expenditures	81,500	81,500	225,990	144,490
Excess of revenues (under) expenditures	\$ 4,500	\$ 4,500	(144,861)	\$ (149,361)
Fund Balances				
Beginning of year			190,726	
End of year			\$ 45,865	

City of Maplewood
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget and Actual -
Capital Projects Fund - Police Vehicles and Equipment
Year Ended December 31, 2021

	2021			Variance with Final Budget - Over (Under)
	Original Budget	Final Budget	Actual Amounts	
Revenues				
Property taxes	\$ 390,000	\$ 390,000	\$ 384,374	\$ (5,626)
Investment income	1,000	1,000	(929)	(1,929)
Contributions and donations	-	-	2,000	2,000
Miscellaneous	-	-	27,585	27,585
Total revenues	<u>391,000</u>	<u>391,000</u>	<u>413,030</u>	<u>22,030</u>
Expenditures				
Current				
Police	-	-	3,510	3,510
Capital outlay				
Police	<u>420,000</u>	<u>420,000</u>	<u>286,873</u>	<u>(133,127)</u>
Total expenditures	<u>420,000</u>	<u>420,000</u>	<u>290,383</u>	<u>(129,617)</u>
Excess of revenues over (under) expenditures	(29,000)	(29,000)	122,647	151,647
Other Financing Sources (Uses)				
Proceeds from sale of capital asset	-	-	36,057	36,057
Transfers in	-	-	512,193	512,193
Transfers out	<u>(113,440)</u>	<u>(113,440)</u>	<u>(130,920)</u>	<u>(17,480)</u>
Total other financing sources	<u>(113,440)</u>	<u>(113,440)</u>	<u>417,330</u>	<u>530,770</u>
Net change in fund balances	<u>\$ (142,440)</u>	<u>\$ (142,440)</u>	539,977	<u>\$ 682,417</u>
Fund Balances				
Beginning of year			<u>110,438</u>	
End of year			<u>\$ 650,415</u>	

City of Maplewood
Schedule of Revenues, Expenditures, and
Changes in Fund Balances - Budget and Actual -
Fire Station Fund
Year Ended December 31, 2021

	2021			Variance with Final Budget - Over (Under)
	Original Budget	Final Budget	Actual Amounts	
Revenues				
Investment income	\$ 40,000	\$ 40,000	\$ 58,918	\$ 18,918
Expenditures				
Capital outlay				
Fire	<u>10,700,000</u>	<u>10,700,000</u>	<u>5,090,570</u>	<u>(5,609,430)</u>
Excess of revenues over (under) expenditures	(10,660,000)	(10,660,000)	(5,031,652)	5,628,348
Other Financing Sources (Uses)				
Transfers in	<u>10,000,000</u>	<u>10,000,000</u>	<u>9,855,954</u>	<u>(144,046)</u>
Net change in fund balances	<u>\$ 940,000</u>	<u>\$ 940,000</u>	4,824,302	<u>\$ 3,884,302</u>
Fund Balances				
Beginning of year			<u>1,942,527</u>	
End of year			<u>\$ 6,766,829</u>	

**Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget and Actual -
Capital Projects Fund - Park Development
Year Ended December 31, 2021**

	2021			Variance with Final Budget - Over (Under)
	Original Budget	Final Budget	Actual Amounts	
Revenues				
Charges for services				
Park availability charges	\$ 70,000	\$ 70,000	\$ 17,610	\$ (52,390)
Investment income	30,000	30,000	(5,124)	(35,124)
Miscellaneous	-	-	78,106	78,106
Total revenues	100,000	100,000	90,592	(9,408)
Expenditures				
Capital outlay				
Parks and recreation	200,000	200,000	206,991	6,991
Total expenditures	200,000	200,000	206,991	6,991
Excess of revenues over (under) expenditures	\$ (100,000)	\$ (100,000)	(116,399)	\$ (16,399)
Fund Balances				
Beginning of year			1,649,301	
End of year			\$ 1,532,902	

City of Maplewood
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget and Actual -
Capital Projects Fund - Public Safety Training Facility Fund
Year Ended December 31, 2021

	2021			
	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget - Over (Under)
Other Financing Sources (Uses)				
Transfers in	\$ 36,000	\$ 36,000	\$ 36,000	\$ -
Net change in fund balances	\$ 36,000	\$ 36,000	36,000	\$ -
Fund Balances				
Beginning of year			(251,137)	
End of year			\$ (215,137)	

**Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget and Actual -
Capital Projects Fund - Street Use Revitalization Fund
Year Ended December 31, 2021**

	2021			Variance with Final Budget - Over (Under)
	Original Budget	Final Budget	Actual Amounts	
Revenues				
Miscellaneous taxes	\$ 1,200,000	\$ 1,200,000	\$ 1,236,918	\$ 36,918
Special assessments	82,000	82,000	826,838	744,838
Intergovernmental	1,743,790	1,743,790	1,938,945	195,155
Investment income	15,000	15,000	3,662	(11,338)
Total revenues	<u>3,040,790</u>	<u>3,040,790</u>	<u>4,006,363</u>	<u>965,573</u>
Expenditures				
Current				
Public Works	<u>80,000</u>	<u>80,000</u>	<u>139,260</u>	<u>59,260</u>
Excess of revenues over expenditures	2,960,790	2,960,790	3,867,103	906,313
Other Financing Sources (Uses)				
Transfers in	-	-	1,033,460	1,033,460
Transfers out	<u>(4,354,700)</u>	<u>(4,354,700)</u>	<u>(4,191,700)</u>	<u>163,000</u>
Total other financing sources (uses)	<u>(4,354,700)</u>	<u>(4,354,700)</u>	<u>(3,158,240)</u>	<u>1,196,460</u>
Net change in fund balances	<u>\$ (1,393,910)</u>	<u>\$ (1,393,910)</u>	708,863	<u>\$ 2,102,773</u>
Fund Balances				
Beginning of year			<u>2,431,709</u>	
End of year			<u>\$ 3,140,572</u>	

City of Maplewood
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget and Actual -
Capital Projects Fund - Right-of-Way
Year Ended December 31, 2021

	2021			Variance with Final Budget - Over (Under)
	Original Budget	Final Budget	Actual Amounts	
Revenues				
Investment income	\$ 1,000	\$ 1,000	\$ (291)	\$ (1,291)
Licenses and permits	12,000	12,000	-	(12,000)
Total revenues	\$ 13,000	\$ 13,000	(291)	\$ (13,291)
 Fund Balances				
Beginning of year			113,137	
End of year			\$ 112,846	

City of Maplewood
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget and Actual -
Capital Projects Fund - Tax Increment Economic Development District 1-11
Year Ended December 31, 2021

	2021			Variance with
	Original Budget	Final Budget	Actual Amounts	Final Budget - Over (Under)
Revenues				
Tax increments	\$ 25,000	\$ 25,000	\$ -	\$ (25,000)
Expenditures				
Current				
Administration	500	500	-	(500)
Excess of revenues over (under) expenditures	24,500	24,500	-	(24,500)
Net change in fund balances	\$ 24,500	\$ 24,500	-	\$ (24,500)
Fund Balances				
Beginning of year			(127,870)	
End of year			\$ (127,870)	

City of Maplewood
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget and Actual -
Capital Projects Fund - Tax Increment Economic Development District 1-12
Year Ended December 31, 2021

	2021			Variance with Final Budget - Over (Under)
	Original Budget	Final Budget	Actual Amounts	
Revenues				
Tax increments	\$ 1,000,000	\$ 1,000,000	\$ 941,417	\$ (58,583)
Investment income	5,000	5,000	(5,557)	(10,557)
Total revenues	<u>1,005,000</u>	<u>1,005,000</u>	<u>935,860</u>	<u>(69,140)</u>
Expenditures				
Current				
Administration	5,000	5,000	-	(5,000)
Debt service				
TIF developer payments	800,000	800,000	753,133	(46,867)
Total expenditures	<u>805,000</u>	<u>805,000</u>	<u>753,133</u>	<u>(51,867)</u>
Excess of revenues over (under) expenditures	200,000	200,000	182,727	(17,273)
Other Financing Sources (Uses)				
Transfers out	<u>(97,430)</u>	<u>(97,430)</u>	<u>(109,828)</u>	<u>(12,398)</u>
Net change in fund balances	<u>\$ 102,570</u>	<u>\$ 102,570</u>	72,899	<u>\$ (29,671)</u>
Fund Balances				
Beginning of year			<u>502,242</u>	
End of year			<u>\$ 575,141</u>	

City of Maplewood
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget and Actual -
Capital Projects Fund - Tax Increment Housing 1-4
Year Ended December 31, 2021

	2021			
	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget - Over (Under)
Revenues				
Investment income	\$ 1,000	\$ 1,000	\$ (1,190)	\$ (2,190)
Expenditures				
Current				
Administration	1,000	1,000	9,941	8,941
Excess of revenues over (under) expenditures	-	-	(11,131)	(11,131)
Other Financing Sources (Uses)				
Transfers out	(20,360)	(20,360)	(20,358)	2
Net change in fund balances	\$ (20,360)	\$ (20,360)	(31,489)	\$ (11,129)
Fund Balances				
Beginning of year			227,656	
End of year			\$ 196,167	

City of Maplewood
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget and Actual -
Capital Projects Fund - Tax Increment Housing 1-5
Year Ended December 31, 2021

	2021			Variance with Final Budget - Over (Under)
	Original Budget	Final Budget	Actual Amounts	
Revenues				
Investment income	\$ 1,000	\$ 1,000	\$ (747)	\$ (1,747)
Expenditures				
Current				
Administration	5,000	5,000	9,941	4,941
Excess of revenues over (under) expenditures	(4,000)	(4,000)	(10,688)	(6,688)
Other Financing Sources (Uses)				
Transfers out	(16,570)	(16,570)	(16,574)	(4)
Net change in fund balances	\$ (20,570)	\$ (20,570)	(27,262)	\$ (6,692)
Fund Balances				
Beginning of year			196,601	
End of year			\$ 169,339	

City of Maplewood
Schedule of Revenues, Expenditures, and Changes
In Fund Balances - Budget And Actual -
Capital Projects Fund - Tax Increment Housing 1-6
Year Ended December 31, 2021

	2021			Variance with Final Budget - Over (Under)
	Original Budget	Final Budget	Actual Amounts	
Revenues				
Tax increments	\$ 180,000	\$ 180,000	\$ 207,062	\$ 27,062
Investment income	4,000	4,000	(1,630)	(5,630)
Total revenues	<u>184,000</u>	<u>184,000</u>	<u>205,432</u>	<u>21,432</u>
Expenditures				
Current				
Administration	<u>5,000</u>	<u>5,000</u>	<u>-</u>	<u>(5,000)</u>
Excess of revenues over expenditures	179,000	179,000	205,432	26,432
Other Financing Sources (Uses)				
Transfers out	<u>(93,570)</u>	<u>(93,570)</u>	<u>(96,297)</u>	<u>(2,727)</u>
Net change in fund balances	<u>\$ 85,430</u>	<u>\$ 85,430</u>	109,135	<u>\$ 23,705</u>
Fund Balances				
Beginning of year			<u>519,837</u>	
End of year			<u>\$ 628,972</u>	

City of Maplewood
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget and Actual -
Capital Projects Fund - Tax Increment Housing 1-7
Year Ended December 31, 2021

	2021			Variance with
	Original Budget	Final Budget	Actual Amounts	Final Budget - Over (Under)
Revenues				
Tax increments	\$ 22,000	\$ 22,000	\$ 25,136	\$ 3,136
Investment income	100	100	(565)	(665)
Total revenues	22,100	22,100	24,571	2,471
Expenditures				
Current				
Administration	1,000	1,000	-	(1,000)
Debt service				
TIF developer payments	21,000	21,000	23,628	2,628
Total expenditures	22,000	22,000	23,628	1,628
Excess of revenues over (under) expenditures	100	100	943	843
Other Financing Sources (Uses)				
Transfers Out	-	-	(331)	(331)
Net Change in Fund Balances	\$ 100	\$ 100	612	\$ 512
Fund Balances				
Beginning of year			5,295	
End of year			\$ 5,907	

City of Maplewood
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget and Actual -
Capital Projects Fund - Tax Increment Housing 1-8
Year Ended December 31, 2021

	2021			Variance with Final Budget - Over (Under)
	Original Budget	Final Budget	Actual Amounts	
Revenues				
Tax increments	\$ 95,000	\$ 95,000	\$ 101,216	\$ 6,216
Investment income	2,000	2,000	(96)	(2,096)
Total revenues	<u>97,000</u>	<u>97,000</u>	<u>101,120</u>	<u>4,120</u>
Expenditures				
Current				
Administration	2,500	2,500	-	(2,500)
Debt service				
TIF developer payments	85,000	85,000	91,095	6,095
Total expenditures	<u>87,500</u>	<u>87,500</u>	<u>91,095</u>	<u>3,595</u>
Excess of revenues over expenditures	9,500	9,500	10,025	525
Other Financing Sources (Uses)				
Transfers Out	<u>-</u>	<u>-</u>	<u>(1,361)</u>	<u>(1,361)</u>
Net Change in Fund Balances	<u>\$ 9,500</u>	<u>\$ 9,500</u>	8,664	<u>\$ (836)</u>
Fund Balances				
Beginning of year			<u>93,984</u>	
End of year			<u>\$ 102,648</u>	

City of Maplewood
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget and Actual -
Capital Projects Fund - Tax Increment Housing 1-10
Year Ended December 31, 2021

	2021			Variance with Final Budget - Over (Under)
	Original Budget	Final Budget	Actual Amounts	
Revenues				
Tax increments	\$ 215,000	\$ 215,000	\$ 254,224	\$ 39,224
Investment income	-	-	(1,030)	(1,030)
Total revenues	<u>215,000</u>	<u>215,000</u>	<u>253,194</u>	<u>38,194</u>
Expenditures				
Current				
Administration	5,000	5,000	-	(5,000)
Debt service				
TIF developer payments	195,000	195,000	228,801	33,801
Total expenditures	<u>200,000</u>	<u>200,000</u>	<u>228,801</u>	<u>28,801</u>
Excess of revenues over expenditures	15,000	15,000	24,393	9,393
Other Financing Sources (Uses)				
Transfers Out	<u>(20,000)</u>	<u>(20,000)</u>	<u>(22,864)</u>	<u>(2,864)</u>
Net change in fund balances	<u>\$ (5,000)</u>	<u>\$ (5,000)</u>	1,529	<u>\$ 6,529</u>
Fund Balances				
Beginning of year			<u>26,553</u>	
End of year			<u>\$ 28,082</u>	

City of Maplewood
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget and Actual -
Capital Projects Fund - Tax Increment Housing 1-13
Year Ended December 31, 2021

	2021			Variance with
	Original Budget	Final Budget	Actual Amounts	Final Budget - Over (Under)
Revenues				
Tax increments	\$ 380,000	\$ 380,000	\$ 390,140	\$ 10,140
Expenditures				
Current				
Administration	500	500	-	(500)
Debt service				
TIF developer payments	290,000	290,000	293,387	3,387
Total expenditures	290,500	290,500	293,387	2,887
Excess of revenues over expenditures	89,500	89,500	96,753	7,253
Other Financing Uses				
Transfers out	(66,400)	(66,400)	(71,713)	(5,313)
Net change in fund balances	\$ 23,100	\$ 23,100	25,040	\$ 1,940
Fund Balances				
Beginning of year			(162,292)	
End of year			\$ (137,252)	

City of Maplewood
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget and Actual -
Capital Projects Fund - Water Availability Charge North St. Paul District
Year Ended December 31, 2021

	2021			Variance with Final Budget - Over (Under)
	Original Budget	Final Budget	Actual Amounts	
Revenues				
Investment income	\$ 200	\$ 200	\$ (60)	\$ (260)
Utility billings	11,800	11,800	11,655	(145)
Total revenues	12,000	12,000	11,595	(405)
Expenditures				
Current				
Public works	1,600	1,600	1,480	(120)
Excess of revenues over expenditures	\$ 10,400	\$ 10,400	10,115	\$ (285)
Fund Balances				
Beginning of year			42,091	
End of year			\$ 52,206	

City of Maplewood
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget and Actual -
Capital Projects Fund - Water Availability Charge St. Paul District
Year Ended December 31, 2021

	2021			Variance with Final Budget - Over (Under)
	Original Budget	Final Budget	Actual Amounts	
Revenues				
Charges for services				
Utility billings	\$ 400,000	\$ 400,000	\$ 447,714	\$ 47,714
Connection charges	25,000	25,000	41,895	16,895
Investment income	20,000	20,000	(766)	(20,766)
Total revenues	<u>445,000</u>	<u>445,000</u>	<u>488,843</u>	<u>43,843</u>
Expenditures				
Current				
Public works	<u>101,980</u>	<u>101,980</u>	<u>122,989</u>	<u>21,009</u>
Excess of revenues over expenditures	343,020	343,020	365,854	22,834
Other Financing Sources (Uses)				
Transfers In	-	-	1,496	1,496
Transfers out	<u>(169,570)</u>	<u>(169,570)</u>	<u>(211,572)</u>	<u>(42,002)</u>
Total other financing sources (uses)	<u>(169,570)</u>	<u>(169,570)</u>	<u>(210,076)</u>	<u>(40,506)</u>
Net change in fund balances	<u>\$ 173,450</u>	<u>\$ 173,450</u>	155,778	<u>\$ (17,672)</u>
Fund Balances				
Beginning of year			<u>570,388</u>	
End of year			<u>\$ 726,166</u>	

City of Maplewood
Schedule of Revenues, Expenditures, and Changes
in Fund Balances - Budget and Actual -
Capital Projects Fund - Tax Increment Housing 1-14
Year Ended December 31, 2021

	2021			
	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget - Over (Under)
Revenues				
Miscellaneous	\$ 2,500	\$ 2,500	\$ -	\$ (2,500)
Expenditures				
Current				
Administration	2,500	2,500	-	(2,500)
Net change in fund balances	\$ -	\$ -	-	\$ -
Fund Balances				
Beginning of year			(16,339)	
End of year			\$ (16,339)	

City of Maplewood Internal Service Funds

An Internal Service Fund is defined as a fund to account for the financing of goods or services provided by one department to other departments of the City, or to other governmental units, on a cost-reimbursement basis. The City of Maplewood had the following Internal Service Funds:

Information Technology Fund

Accounts for the maintenance, repairs, and operation of the City's computer hardware and software. These operating expenses are used as a basis to charge departments for the use of the data processing system.

Employee Benefits Fund

Accounts for employee fringe benefit expenses and provides a reserve to finance accumulated leave benefits and severance pay. These operating expenses are used as a basis to determine amounts to be charged to departments for leave, retirement, and insurance benefits. The charges are levied as a percentage of employees' gross pay.

Dental Insurance Fund

Accounts for employee dental benefit expenses. These operating expenses are used as a basis to determine amounts to be charged to departments for insurance benefits. The charges are levied as a percentage of employees' gross pay.

Fleet Management Fund

Accounts for the operating expenses of all City vehicles and major pieces of equipment (except for public safety vehicles). These operating expenses are used as a basis to establish rental rates that are charged to the departments using the vehicles.

Risk Management Fund

Accounts for the general insurance and risk management expenses and provides a reserve to finance premiums, claims, and deductibles. These operating expenses are used as a basis to determine amounts to be charged to departments for general insurance and risk management. The charges are levied as a percentage of the departments' cost for annual insurance premiums.

City of Maplewood
Statement of Net Position - Internal Service Funds
December 31, 2021

	703 Information Technology	701 Employee Benefits	704 Dental Insurance
Assets			
Current assets			
Cash and cash equivalents	\$ 301,056	\$ 1,463,062	\$ 92,065
Accounts receivable	2,252	-	-
Accrued interest receivable	1,202	5,788	355
Inventory	-	-	-
Prepaid items	69,854	196,549	-
Total current assets	<u>374,364</u>	<u>1,665,399</u>	<u>92,420</u>
Noncurrent assets			
Capital assets			
Structures, vehicles, and equipment	882,311	-	-
Less accumulated depreciation	(850,349)	-	-
Net capital assets	<u>31,962</u>	<u>-</u>	<u>-</u>
Total assets	<u>\$ 406,326</u>	<u>\$ 1,665,399</u>	<u>\$ 92,420</u>
Liabilities			
Current liabilities			
Accounts payable	\$ 50,512	\$ 6,183	\$ -
Due to other governments	1,920	6,077	-
Salaries payable	11,011	135,781	-
Employee benefits payable - current portion	-	94,483	-
Total current liabilities	<u>63,443</u>	<u>242,524</u>	<u>-</u>
Noncurrent liabilities			
Employee benefits payable - noncurrent portion	-	1,834,025	-
Total liabilities	<u>63,443</u>	<u>2,076,549</u>	<u>-</u>
Net Position			
Net investment in capital assets	31,962	-	-
Unrestricted	310,921	(411,150)	92,420
Total net position	<u>342,883</u>	<u>(411,150)</u>	<u>92,420</u>
Total liabilities and net position	<u>\$ 406,326</u>	<u>\$ 1,665,399</u>	<u>\$ 92,420</u>

<u>702 Fleet Management</u>	<u>705 Risk Management</u>	<u>Total</u>
\$ 100,817	\$ 759,809	\$ 2,716,809
-	-	2,252
255	2,931	10,531
125,653	-	125,653
-	64,727	331,130
<u>226,725</u>	<u>827,467</u>	<u>3,186,375</u>
6,695,020	-	7,577,331
(3,913,195)	-	(4,763,544)
<u>2,781,825</u>	<u>-</u>	<u>2,813,787</u>
<u>\$ 3,008,550</u>	<u>\$ 827,467</u>	<u>\$ 6,000,162</u>
\$ 29,669	\$ -	\$ 86,364
3,260	790	12,047
8,748	-	155,540
-	-	94,483
<u>41,677</u>	<u>790</u>	<u>348,434</u>
-	-	1,834,025
<u>41,677</u>	<u>790</u>	<u>2,182,459</u>
2,781,825	-	2,813,787
185,048	826,677	1,003,916
<u>2,966,873</u>	<u>826,677</u>	<u>3,817,703</u>
<u>\$ 3,008,550</u>	<u>\$ 827,467</u>	<u>\$ 6,000,162</u>

City of Maplewood
Statement of Revenues, Expenses, and Changes
in Fund Net Position - Internal Service Funds
Year Ended December 31, 2021

	703 Information Technology	701 Employee Benefits	704 Dental Insurance
Operating Revenues			
Charges for services	\$ 900,000	\$ 6,582,955	\$ 130,892
Other sales and services	-	12,564	-
Total operating revenues	<u>900,000</u>	<u>6,595,519</u>	<u>130,892</u>
Operating Expenses			
Personnel services	445,971	6,391,245	148,005
Materials and supplies	45,151	-	-
Contractual services	337,370	32,075	-
Depreciation	45,834	-	-
Total operating expenses	<u>874,326</u>	<u>6,423,320</u>	<u>148,005</u>
Operating loss	25,674	172,199	(17,113)
Nonoperating Revenues			
Investment income	(728)	(7,986)	(392)
Intergovernmental	-	9,356	-
Gain (loss) on disposal of capital assets	6,770	-	-
Total nonoperating revenues	<u>6,042</u>	<u>1,370</u>	<u>(392)</u>
Income (loss) before capital contributions and transfers	31,716	173,569	(17,505)
Transfers In	<u>7,398</u>	<u>-</u>	<u>-</u>
Change in net position	39,114	173,569	(17,505)
Net Position			
Beginning of year	<u>303,769</u>	<u>(584,719)</u>	<u>109,925</u>
End of year	<u>\$ 342,883</u>	<u>\$ (411,150)</u>	<u>\$ 92,420</u>

<u>702 Fleet Management</u>	<u>705 Risk Management</u>	<u>Total</u>
\$ 976,000	\$ 263,280	\$ 8,853,127
27,493	54,268	94,325
<u>1,003,493</u>	<u>317,548</u>	<u>8,947,452</u>
362,162	-	7,347,383
139,290	351,853	536,294
131,714	-	501,159
400,038	-	445,872
<u>1,033,204</u>	<u>351,853</u>	<u>8,830,708</u>
(29,711)	(34,305)	116,744
(3,007)	(2,325)	(14,438)
-	-	9,356
17,774	-	24,544
<u>14,767</u>	<u>(2,325)</u>	<u>19,462</u>
(14,944)	(36,630)	136,206
<u>7,989</u>	<u>-</u>	<u>15,387</u>
(6,955)	(36,630)	151,593
<u>2,973,828</u>	<u>863,307</u>	<u>3,666,110</u>
<u>\$ 2,966,873</u>	<u>\$ 826,677</u>	<u>\$ 3,817,703</u>

City of Maplewood
Statement of Cash Flows - Internal Service Funds
Year Ended December 31, 2021

	Internal Service Funds	
	703 Information Technology	701 Employee Benefits
Cash Flows - Operating Activities		
Interfund services provided and used	\$ 897,748	\$ 6,596,653
Payments to suppliers for goods and services	(408,299)	(37,396)
Payments to employees for services	(445,333)	(6,596,394)
Other operating revenues	-	12,564
Net cash flows - operating activities	44,116	(24,573)
Cash Flows - Noncapital		
Financing Activities		
Intergovernmental receipts	-	9,356
Transfer out	7,398	-
Net cash flows - noncapital financing activities	7,398	9,356
Cash Flows - Capital and Related		
Financing Activities		
Acquisition of capital assets	-	-
Proceeds from sale of capital assets	6,770	-
Net cash flows - capital and related financing activities	6,770	-
Cash Flows - Investing Activities		
Investment income	(1,440)	(10,508)
Net cash flows - investing activities	(1,440)	(10,508)
Net change in cash and cash equivalents	56,844	(25,725)
Cash and Cash Equivalents		
Beginning of year	244,212	1,488,787
End of year	\$ 301,056	\$ 1,463,062

Internal Service Funds

704 Dental Insurance	702 Fleet Management	705 Risk Management	Total
\$ 130,892	\$ 976,000	\$ 263,280	\$ 8,864,573
-	(267,860)	(352,998)	(1,066,553)
(148,005)	(362,897)	-	(7,552,629)
-	27,493	54,268	94,325
<u>(17,113)</u>	<u>372,736</u>	<u>(35,450)</u>	<u>339,716</u>
-	-	-	9,356
-	7,989	-	15,387
-	7,989	-	24,743
-	(557,465)	-	(557,465)
-	53,273	-	60,043
-	(504,192)	-	(497,422)
<u>(517)</u>	<u>(2,712)</u>	<u>(3,622)</u>	<u>(18,799)</u>
<u>(517)</u>	<u>(2,712)</u>	<u>(3,622)</u>	<u>(18,799)</u>
(17,630)	(126,179)	(39,072)	(151,762)
<u>109,695</u>	<u>226,996</u>	<u>798,881</u>	<u>2,868,571</u>
<u>\$ 92,065</u>	<u>\$ 100,817</u>	<u>\$ 759,809</u>	<u>\$ 2,716,809</u>

City of Maplewood
Statement of Cash Flows - Internal Service Funds
Year Ended December 31, 2021

	Internal Service Funds	
	703 Information Technology	701 Employee Benefits
Reconciliation of Operating Loss to Net Cash Flows - Operating Activities		
Operating loss	\$ 25,674	\$ 172,199
Adjustments to reconcile operating loss to net cash flows - operating activities		
Depreciation	45,834	-
Accounts receivable	(2,252)	-
Due from other governments	-	13,698
Prepaid items	(65,853)	5,742
Inventory	-	-
Accounts payable	47,510	3,693
Salaries payable	638	(144,036)
Due to other governments	(7,435)	(9,014)
Employee benefits payable	-	(66,855)
Total adjustments	18,442	(196,772)
Net cash flows - operating activities	\$ 44,116	\$ (24,573)

(Continued)

Internal Service Funds			
<u>704 Dental Insurance</u>	<u>702 Fleet Management</u>	<u>705 Risk Management</u>	<u>Total</u>
\$ (17,113)	\$ (29,711)	\$ (34,305)	\$ 116,744
-	400,038	-	445,872
-	-	-	(2,252)
-	-	-	13,698
-	-	(1,935)	(62,046)
-	4,038	-	4,038
-	(1,374)	-	49,829
-	(735)	-	(144,133)
-	480	790	(15,179)
-	-	-	(66,855)
<u>-</u>	<u>402,447</u>	<u>(1,145)</u>	<u>222,972</u>
<u>\$ (17,113)</u>	<u>\$ 372,736</u>	<u>\$ (35,450)</u>	<u>\$ 339,716</u>

**City of Maplewood
Combining Balance Sheet -
Debt Service Funds
December 31, 2021**

	Debt Service			
	336 G.O. Tax Increment Bonds 1999B	365 G.O. Improvement Bonds 2012A	366 G.O. State Aid Street Refunding Bonds 2012B	367 G.O. Improvement Refunding Bonds 2013A
Assets				
Cash and investments	\$ 22,034	\$ (135,660)	\$ 123,455	\$ 18,718
Cash with fiscal agent	-	945,000	-	2,810,000
Accrued interest receivable	86	-	480	710
Due from other funds	-	-	-	279,923
Property taxes receivable				
Delinquent	-	650	-	5,175
Due from Ramsey County	-	1,050	-	8,509
Special assessment receivable				
Delinquent	-	5,486	-	-
Deferred	-	157,341	-	77,486
Due from Ramsey County	-	968	-	-
	<u>\$ 22,120</u>	<u>\$ 974,835</u>	<u>\$ 123,935</u>	<u>\$ 3,200,521</u>
Liabilities				
Due to other funds	\$ -	\$ -	\$ -	\$ -
Accounts payable	-	-	254	500
Total liabilities	<u>-</u>	<u>-</u>	<u>254</u>	<u>500</u>
Deferred Inflows of Resources				
Unavailable revenue - taxes and assessments	-	154,124	-	82,661
	<u>-</u>	<u>154,124</u>	<u>-</u>	<u>82,661</u>
Fund Balances				
Restricted	22,120	820,711	123,681	3,117,360
Unassigned	-	-	-	-
Total fund balances	<u>22,120</u>	<u>820,711</u>	<u>123,681</u>	<u>3,117,360</u>
	<u>\$ 22,120</u>	<u>\$ 974,835</u>	<u>\$ 123,935</u>	<u>\$ 3,200,521</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 22,120</u>	<u>\$ 974,835</u>	<u>\$ 123,935</u>	<u>\$ 3,200,521</u>

Debt Service

368 G.O. Refunding Bonds 2013B	369 G.O. Improvement/C IP/TIF/Equip Certificate Bonds 2014A	354/371 G.O. Improvement Bonds 2006A and G.O. Refunding Bonds 2015A	372 G.O. Improve/TIF/E quip Bonds 2015B	373 G.O. Improve Refund Bonds 2015C	374 G.O. Improvement Bonds - 2016A	375 G.O. Improvement Refunding Bonds - 2016B
\$ 110	\$ 553,087	\$ 415,523	\$ 115,077	\$ 403,725	\$ 947,912	\$ 849,619
-	4,900,000	-	-	-	-	-
-	1,683	1,237	404	1,066	3,396	2,826
-	-	-	-	-	-	-
3,434	7,476	4,948	535	5,389	3,056	4,648
3,885	10,191	7,819	998	8,823	5,451	7,517
3,229	584	1,634	-	10,610	-	4,749
21,136	173,334	36,070	-	402,399	162,133	244,793
-	412	1,268	-	4,364	856	4,707
<u>\$ 31,794</u>	<u>\$ 5,646,767</u>	<u>\$ 468,499</u>	<u>\$ 117,014</u>	<u>\$ 836,376</u>	<u>\$ 1,122,804</u>	<u>\$ 1,118,859</u>
\$ 279,923	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
576	254	254	254	254	254	254
<u>280,499</u>	<u>254</u>	<u>254</u>	<u>254</u>	<u>254</u>	<u>254</u>	<u>254</u>
<u>27,799</u>	<u>179,469</u>	<u>42,652</u>	<u>535</u>	<u>406,992</u>	<u>163,050</u>	<u>253,095</u>
-	5,467,044	425,593	116,225	429,130	959,500	865,510
(276,504)	-	-	-	-	-	-
<u>(276,504)</u>	<u>5,467,044</u>	<u>425,593</u>	<u>116,225</u>	<u>429,130</u>	<u>959,500</u>	<u>865,510</u>
<u>\$ 31,794</u>	<u>\$ 5,646,767</u>	<u>\$ 468,499</u>	<u>\$ 117,014</u>	<u>\$ 836,376</u>	<u>\$ 1,122,804</u>	<u>\$ 1,118,859</u>

**City of Maplewood
Combining Balance Sheet -
Debt Service Funds
December 31, 2021**

	Debt Service			
	377 Lease Purchase - Pumper Truck - 2017	378 G.O. Improvement Bonds - 2017A	379 G.O. Refunding Bonds - 2017B	380 G.O. Improvement Bonds 2018A
Assets				
Cash and investments	\$ 187,765	\$ 618,631	\$ 641,999	\$ 1,088,183
Cash with fiscal agent	-	-	-	-
Accrued interest receivable	-	2,113	1,964	3,766
Due from other funds	-	-	-	-
Property taxes receivable				
Delinquent	-	2,577	7,469	4,418
Due from Ramsey County	-	5,076	10,731	8,718
Special assessment receivable				
Delinquent	-	806	3,411	3,769
Deferred	-	483,910	148,392	605,677
Due from Ramsey County	-	1,304	3,399	1,156
	<u>\$ 187,765</u>	<u>\$ 1,114,417</u>	<u>\$ 817,365</u>	<u>\$ 1,715,687</u>
Liabilities				
Due to other funds	\$ -	\$ -	\$ -	\$ -
Accounts payable	-	254	254	254
Total liabilities	<u>-</u>	<u>254</u>	<u>254</u>	<u>254</u>
Deferred Inflows of Resources				
Unavailable revenue - taxes and assessments	-	477,064	157,477	603,744
Fund Balances				
Restricted	187,765	637,099	659,634	1,111,689
Unassigned	-	-	-	-
Total fund balances	<u>187,765</u>	<u>637,099</u>	<u>659,634</u>	<u>1,111,689</u>
	<u>\$ 187,765</u>	<u>\$ 1,114,417</u>	<u>\$ 817,365</u>	<u>\$ 1,715,687</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 187,765</u>	<u>\$ 1,114,417</u>	<u>\$ 817,365</u>	<u>\$ 1,715,687</u>

(Continued)

Debt Service

382 G.O. Improvement Bonds 2019A	383 G.O. Refunding Bonds 2020A	384 G.O. Improvement Bonds 2020B	385 G.O. Fire Station Bonds - 2021A	386 G.O. Refunding Bonds - 2021B	Reconciliation to the Basic Financial Statements	Total
\$ 878,521	\$ 476,019	\$ 1,016,524	\$ 915	\$ -	\$ -	\$ 8,222,157
-	-	-	-	3,337	-	8,658,337
3,101	1,412	3,488	-	413	-	28,145
-	-	-	-	-	-	279,923
2,376	3,003	2,296	-	-	-	57,450
4,937	4,667	6,967	-	-	-	95,339
2,027	2,372	940	-	-	-	39,617
725,794	1,733,850	1,180,000	-	-	-	6,152,315
449	844	2,383	-	-	-	22,110
<u>\$ 1,617,205</u>	<u>\$ 2,222,167</u>	<u>\$ 2,212,598</u>	<u>\$ 915</u>	<u>\$ 3,750</u>	<u>\$ -</u>	<u>\$ 23,555,393</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 279,923
254	254	254	254	254	-	4,886
<u>254</u>	<u>254</u>	<u>254</u>	<u>254</u>	<u>254</u>	<u>-</u>	<u>284,809</u>
715,098	1,717,601	1,166,296	-	-	-	6,147,657
901,853	504,312	1,046,048	661	3,496	(276,504)	17,122,927
-	-	-	-	-	276,504	-
<u>901,853</u>	<u>504,312</u>	<u>1,046,048</u>	<u>661</u>	<u>3,496</u>	<u>-</u>	<u>17,122,927</u>
<u>\$ 1,617,205</u>	<u>\$ 2,222,167</u>	<u>\$ 2,212,598</u>	<u>\$ 915</u>	<u>\$ 3,750</u>	<u>\$ -</u>	<u>\$ 23,555,393</u>

City of Maplewood
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances -
Debt Service Funds
Year Ended December 31, 2021

	Debt Service			
	336 G.O. Tax Increment Bonds 1999B	364 G.O. Refunding Bonds 2011A	365 G.O. Improvement Bonds 2012A	366 G.O. State Aid Street Refunding Bonds 2012B
Revenues				
Taxes				
Current	\$ -	\$ -	\$ 54,470	\$ -
Delinquent	-	-	(175)	-
Special assessments				
Current collections	-	-	25,131	-
Delinquent collections	-	-	984	-
Prepayments on deferred	-	-	21,553	-
Penalties	-	-	201	-
Intergovernmental	-	-	333,760	294,425
Investment income	(147)	(70,222)	(362)	(362)
Total revenues	<u>(147)</u>	<u>(70,222)</u>	<u>435,562</u>	<u>294,063</u>
Expenditures				
Current				
Contractual services	431	-	757	685
Debt service				
Principal retirement	39,350	-	560,000	275,000
Interest and other charges	91,100	102,356	31,288	19,925
Total expenditures	<u>130,881</u>	<u>102,356</u>	<u>592,045</u>	<u>295,610</u>
Excess of revenues over (under) expenditures	(131,028)	(172,578)	(156,483)	(1,547)
Other Financing Sources (Uses)				
Issuance of debt	-	-	-	-
Refunded bonds redeemed	-	(5,950,000)	-	-
Premium on debt issued	-	-	-	-
Issuance of refunding bonds	-	-	-	-
Transfers in	130,501	94,944	945,000	-
Transfers out	-	-	-	-
Total other financing sources (uses)	<u>130,501</u>	<u>(5,855,056)</u>	<u>945,000</u>	<u>-</u>
Net change in fund balances	(527)	(6,027,634)	788,517	(1,547)
Fund Balances				
Beginning of year	<u>22,647</u>	<u>6,027,634</u>	<u>32,194</u>	<u>125,228</u>
End of year	<u>\$ 22,120</u>	<u>\$ -</u>	<u>\$ 820,711</u>	<u>\$ 123,681</u>

Debt Service

367 G.O. Improvement Refunding Bonds 2013A	368 G.O. Refunding Bonds 2013B	369 G.O. Improvement/C IP/TIF/Equip Certificate Bonds 2014A	370 G.O. Tax Abatement Refunding Bonds 2014B	354/371 G.O. Improvement Bonds 2006A and G.O. Refunding Bonds 2015A	372 G.O. Improve/TIF/E quip Bonds 2015B	373 G.O. Improve Refund Bonds 2015C
\$ 433,757 (3,333)	\$ 211,135 (3,483)	\$ 516,835 (6,330)	\$ - -	\$ 399,024 (3,360)	\$ 46,800 67	\$ 453,267 (4,186)
84,460	4,227	30,680	-	37,186	-	110,687
-	-	228	-	500	-	3,441
-	-	6,325	-	-	-	26,357
-	-	75	-	135	-	2,195
-	-	-	-	-	-	-
(3,606)	-	(4,978)	-	(1,958)	(764)	(4,599)
<u>511,278</u>	<u>211,879</u>	<u>542,835</u>	<u>-</u>	<u>431,527</u>	<u>46,103</u>	<u>587,162</u>
758	581	1,010	-	1,012	686	1,011
445,000	440,000	460,000	-	375,000	90,000	640,000
100,188	26,125	190,338	-	61,450	22,000	100,088
<u>545,946</u>	<u>466,706</u>	<u>651,348</u>	<u>-</u>	<u>437,462</u>	<u>112,686</u>	<u>741,099</u>
(34,668)	(254,827)	(108,513)	-	(5,935)	(66,583)	(153,937)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
2,810,000	-	4,997,425	5,616	-	66,400	123,094
-	-	(5,616)	-	-	-	-
<u>2,810,000</u>	<u>-</u>	<u>4,991,809</u>	<u>5,616</u>	<u>-</u>	<u>66,400</u>	<u>123,094</u>
2,775,332	(254,827)	4,883,296	5,616	(5,935)	(183)	(30,843)
342,028	(21,677)	583,748	(5,616)	431,528	116,408	459,973
<u>\$ 3,117,360</u>	<u>\$ (276,504)</u>	<u>\$ 5,467,044</u>	<u>\$ -</u>	<u>\$ 425,593</u>	<u>\$ 116,225</u>	<u>\$ 429,130</u>

City of Maplewood
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances -
Debt Service Funds
Year Ended December 31, 2021

	Debt Service			
	374 G.O. Improvement Bonds - 2016A	375 G.O. Improvement Refunding Bonds - 2016B	377 Lease Purchase - Pumper Truck - 2017	378 G.O. Improvement Bonds - 2017A
Revenues				
Taxes				
Current	\$ 279,606	\$ 381,228	\$ -	\$ 263,908
Delinquent	(2,494)	(3,153)	-	(2,283)
Special assessments				
Current collections	52,219	136,193	-	65,276
Delinquent collections	-	1,540	-	1,842
Prepayments on deferred	7,713	5,862	-	27,192
Penalties	54	469	-	718
Intergovernmental	-	286,400	-	-
Investment income	5,447	3,855	-	3,006
Total revenues	<u>342,545</u>	<u>812,394</u>	<u>-</u>	<u>359,659</u>
Expenditures				
Current				
Contractual services	1,012	1,011	-	1,013
Debt service				
Principal retirement	310,000	950,000	87,769	280,000
Interest and other charges	57,288	90,000	6,113	95,550
Total expenditures	<u>368,300</u>	<u>1,041,011</u>	<u>93,882</u>	<u>376,563</u>
Excess of revenues over	(25,755)	(228,617)	(93,882)	(16,904)
Other Financing Sources (Uses)				
Issuance of debt	-	-	-	-
Refunded bonds redeemed	-	-	-	-
Premium on debt issued	-	-	-	-
Issuance of refunding bonds	-	-	-	-
Transfers in	-	196,796	-	-
Transfers out	-	-	(93,936)	-
Total other financing sources (uses)	<u>-</u>	<u>196,796</u>	<u>(93,936)</u>	<u>-</u>
Net change in fund balances	(25,755)	(31,821)	(187,818)	(16,904)
Fund Balances				
Beginning of year	<u>985,255</u>	<u>897,331</u>	<u>375,583</u>	<u>654,003</u>
End of year	<u>\$ 959,500</u>	<u>\$ 865,510</u>	<u>\$ 187,765</u>	<u>\$ 637,099</u>

Debt Service

379 G.O. Refunding Bonds - 2017B	380 G.O. Improvement Bonds 2018A	381 Capital Lease Purchase 2019 Fire Truck	382 G.O. Improvement Bonds 2019A	383 G.O. Refunding Bonds 2020A	384 G.O. Improvement Bonds 2020B	385 G.O. Fire Station Bonds - 2021A
\$ 541,783 (4,196)	\$ 455,157 (4,285)	\$ - -	\$ 249,898 (298)	\$ 241,249 (2,347)	\$ 339,758 -	\$ - -
64,979	81,044	-	96,676	247,460	146,254	-
2,255	1,317	-	1,311	629	-	-
4,087	42,512	-	53,523	27,300	118,720	-
918	299	-	202	155	267	-
-	-	-	-	-	-	-
1,661	5,613	-	4,805	1,149	5,613	915
<u>611,487</u>	<u>581,657</u>	<u>-</u>	<u>406,117</u>	<u>515,595</u>	<u>610,612</u>	<u>915</u>
1,011	1,010	-	1,014	1,011	1,012	64,835
590,000	370,000	98,233	245,000	-	-	-
40,550	215,050	14,195	122,575	79,255	198,617	70,770
<u>631,561</u>	<u>586,060</u>	<u>112,428</u>	<u>368,589</u>	<u>80,266</u>	<u>199,629</u>	<u>135,605</u>
(20,074)	(4,403)	(112,428)	37,528	435,329	410,983	(134,690)
-	-	-	-	-	-	9,500,000
-	-	-	-	-	-	-
-	-	-	-	-	-	491,305
-	-	-	-	-	-	-
90,241	-	224,856	-	161,970	-	-
-	-	-	-	(94,944)	-	(9,855,954)
<u>90,241</u>	<u>-</u>	<u>224,856</u>	<u>-</u>	<u>67,026</u>	<u>-</u>	<u>135,351</u>
70,167	(4,403)	112,428	37,528	502,355	410,983	661
589,467	1,116,092	(112,428)	864,325	1,957	635,065	-
<u>\$ 659,634</u>	<u>\$ 1,111,689</u>	<u>\$ -</u>	<u>\$ 901,853</u>	<u>\$ 504,312</u>	<u>\$ 1,046,048</u>	<u>\$ 661</u>



City of Maplewood
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balances -
Debt Service Funds
Year Ended December 31, 2021

(Continued)

Debt Service

	<u>386 G.O. Refunding Bonds - 2021B</u>	<u>Total</u>
Revenues		
Taxes		
Current	\$ -	\$ 4,867,875
Delinquent	-	(39,856)
Special assessments		
Current collections	-	1,182,472
Delinquent collections	-	14,047
Prepayments on deferred	-	341,144
Penalties	-	5,688
Intergovernmental	-	914,585
Investment income	865	(54,069)
Total revenues	<u>865</u>	<u>7,231,886</u>
Expenditures		
Current		
Contractual services	55,399	135,259
Debt service		
Principal retirement	-	6,255,352
Interest and other charges	80,695	1,815,516
Total expenditures	<u>136,094</u>	<u>8,206,127</u>
Excess of revenues over	(135,229)	(974,241)
Other Financing Sources (Uses)		
Issuance of debt	-	9,500,000
Refunded bonds redeemed	-	(5,950,000)
Premium on debt issued	703,725	1,195,030
Issuance of refunding bonds	8,090,000	8,090,000
Transfers in	-	9,846,843
Transfers out	(8,655,000)	(18,705,450)
Total other financing sources (uses)	<u>138,725</u>	<u>3,976,423</u>
Net change in fund balances	3,496	3,002,182
Fund Balances		
Beginning of year	<u>-</u>	<u>14,120,745</u>
End of year	<u>\$ 3,496</u>	<u>\$ 17,122,927</u>



STATISTICAL SECTION



STATISTICAL SECTION (UNAUDITED)

This part of the City of Maplewood, Minnesota's Comprehensive Annual Financial Report presents details information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City of Maplewood, Minnesota's overall financial health.

<u>Contents</u>	<u>Pages</u>
Financial Trends These tables contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	182
Revenue Capacity These tables present information to help the reader assess the City's most significant local revenue source, the property tax.	192
Debt Capacity These tables present 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.	196
Demographic and Economic Information These tables offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.	203
Operation Information These tables 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 activities in preforms.	206

Sources: Unless otherwise noted, the information in these tables in derived from the comprehensive financial reports for the relevant year.

City of Maplewood, Minnesota
Net Position by Component
Last Ten Fiscal Years
(Accrual Basis of Accounting)

	Fiscal Year			
	2012	2013	2014	2015
Governmental activities				
Net investment in capital assets	\$ 59,121,245	\$ 57,935,219	\$ 59,682,937	\$ 69,155,245
Restricted	24,401,299	21,122,360	21,015,047	5,037,370
Unrestricted	1,381,528	2,388,297	(1,356,678)	(530,832)
Total governmental activities net position	\$ 84,904,072	\$ 81,445,876	\$ 79,341,306	\$ 73,661,783
Business-type activities				
Net investment in capital assets	\$ 39,976,984	\$ 43,822,751	\$ 45,758,367	\$ 45,499,281
Unrestricted	1,592,345	3,326,459	5,141,952	4,683,477
Total business-type activities net position	\$ 41,569,329	\$ 47,149,210	\$ 50,900,319	\$ 50,182,758
Primary government				
Net investment in capital assets	\$ 93,758,229	\$ 96,767,970	\$ 100,811,304	\$ 109,679,526
Restricted	24,401,299	21,122,360	21,015,047	5,037,370
Unrestricted	8,313,873	10,704,756	8,415,274	9,127,645
Total primary government net position	\$ 126,473,401	\$ 128,595,086	\$ 130,241,625	\$ 123,844,541

Table 1

Fiscal Year					
2016	2017	2018	2019	2020	2021
\$ 71,120,862	\$ 76,463,530	\$ 86,064,525	\$ 95,621,886	\$ 102,075,171	\$ 103,771,066
18,349,850	17,694,840	20,244,517	19,597,720	22,283,258	21,816,963
(10,274,362)	(9,151,812)	(4,576,065)	(4,195,898)	1,365,501	10,007,747
<u>\$ 79,196,350</u>	<u>\$ 85,006,558</u>	<u>\$ 101,732,977</u>	<u>\$ 111,023,708</u>	<u>\$ 125,723,930</u>	<u>\$ 135,595,776</u>
\$ 44,578,697	\$ 44,324,509	\$ 35,867,590	\$ 35,352,375	\$ 36,291,035	\$ 37,807,405
6,223,906	9,254,757	10,563,278	10,973,808	9,823,972	11,529,717
<u>\$ 50,802,603</u>	<u>\$ 53,579,266</u>	<u>\$ 46,430,868</u>	<u>\$ 46,326,183</u>	<u>\$ 46,115,007</u>	<u>\$ 49,337,122</u>
\$ 111,844,559	\$ 117,568,039	\$ 119,822,115	\$ 129,109,261	\$ 136,656,206	\$ 140,013,471
18,349,850	17,694,840	20,244,517	19,597,720	22,283,258	21,816,963
(195,456)	3,322,945	8,097,213	8,642,910	12,899,473	23,102,464
<u>\$ 129,998,953</u>	<u>\$ 138,585,824</u>	<u>\$ 148,163,845</u>	<u>\$ 157,349,891</u>	<u>\$ 171,838,937</u>	<u>\$ 184,932,898</u>

City of Maplewood, Minnesota
Changes in Net Position
Last Ten Fiscal Years
(Accrual Basis of Accounting)

Expenses	Fiscal Year			
	2012	2013	2014	2015
Governmental activities				
General government	\$ 2,619,335	\$ 2,805,854	\$ 2,216,431	\$ 2,476,916
Public safety	9,971,417	10,294,181	10,380,553	10,838,819
Public works	5,837,544	26,348,211	16,216,181	5,962,367
Parks and recreation	1,436,386	1,195,210	1,641,752	1,479,241
Community development	-	-	-	-
Citizen services	1,104,431	1,468,430	1,171,431	1,289,895
Environmental & economic development	1,566,092	1,161,999	1,263,695	6,268,576
Interest and fiscal charges	2,971,255	2,738,110	2,798,638	2,558,937
Total governmental activities expenses	<u>25,506,460</u>	<u>46,011,995</u>	<u>35,688,681</u>	<u>30,874,751</u>
Business-type activities				
Ambulance service	2,235,505	2,332,824	2,425,360	2,573,218
Community center	2,543,136	2,559,714	2,567,293	2,549,454
Environmental utility	1,885,520	1,726,072	1,993,197	1,969,010
Recycling program	556,491	518,474	631,456	652,324
Sewer	3,876,021	4,087,877	4,275,888	4,489,336
Street light utility	209,349	225,637	224,197	205,881
Total business-type activities expenses	<u>11,306,022</u>	<u>11,450,598</u>	<u>12,117,391</u>	<u>12,439,223</u>
Total primary government expenses	<u>\$ 36,812,482</u>	<u>\$ 57,462,593</u>	<u>\$ 47,806,072</u>	<u>\$ 43,313,974</u>
Program revenues				
Governmental activities				
Charges for services				
General government	\$ 178,770	\$ 247,580	\$ 165,136	\$ 150,918
Public safety	830,745	720,820	638,449	656,632
Public works	2,519,442	2,862,765	2,633,305	2,361,759
Parks and recreation	526,111	494,839	469,708	498,563
Community development	-	-	-	-
Citizen services	593,771	602,814	674,687	741,839
Environmental & economic development	1,903,873	1,632,615	2,963,129	1,727,939
Operating grants and contributions	1,287,082	1,051,021	829,858	1,514,593
Capital grants and contributions	6,944,561	23,014,332	8,024,056	7,152,580
Total governmental activities program revenues	<u>14,784,355</u>	<u>30,626,786</u>	<u>16,398,328</u>	<u>14,804,823</u>
Business-type activities				
Charges for services				
Ambulance service	2,170,536	2,384,187	2,456,823	2,572,825
Community center	1,874,655	1,920,051	1,860,417	1,844,842
Environmental utility	2,103,052	2,328,676	2,447,669	2,521,597
Recycling program	439,860	559,177	549,248	566,002
Sewer	5,075,864	5,260,764	5,206,275	5,029,707
Street light utility	287,636	294,811	476,269	477,280
Operating grants and contributions	208,393	213,779	238,297	287,307
Capital grants and contributions	-	-	-	-
Total business-type activities program revenues	<u>12,159,996</u>	<u>12,961,445</u>	<u>13,234,998</u>	<u>13,299,560</u>

Table 2

		Fiscal Year									
		2016	2017	2018	2019	2020	2021				
\$	2,787,584	\$	3,696,095	\$	5,245,458	\$	7,767,984	\$	4,614,903	\$	4,637,368
	14,389,434		12,444,730		11,391,362		12,233,054		13,345,320		11,317,367
	3,672,745		6,325,400		8,592,649		7,256,983		9,509,158		12,956,558
	2,007,174		2,281,269		2,198,359		2,162,684		1,565,865		1,172,390
	-		-		1,688,293		1,504,666		3,704,072		3,002,677
	1,597,922		1,096,973		-		-		-		-
	3,781,490		1,039,583		-		-		-		-
	1,613,231		1,865,179		1,790,963		1,599,878		920,472		983,889
	<u>29,849,580</u>		<u>28,749,229</u>		<u>30,907,084</u>		<u>32,525,249</u>		<u>33,659,790</u>		<u>34,070,249</u>
	2,550,560		2,486,837		2,674,876		3,099,247		3,317,440		3,404,091
	2,080,570		196,618		-		-		-		-
	1,864,754		1,765,436		1,526,303		1,792,145		1,779,350		1,954,477
	739,817		661,133		660,454		694,261		979,141		1,032,626
	4,640,308		4,470,104		4,537,601		4,882,550		4,987,568		4,975,531
	337,746		224,334		212,664		181,010		210,282		199,500
	<u>12,213,755</u>		<u>9,804,462</u>		<u>9,611,898</u>		<u>10,649,213</u>		<u>11,273,781</u>		<u>11,566,225</u>
\$	<u>42,063,335</u>	\$	<u>38,553,691</u>	\$	<u>40,518,982</u>	\$	<u>43,174,462</u>	\$	<u>44,933,571</u>	\$	<u>45,636,474</u>
\$	140,661	\$	234,964	\$	1,916,415	\$	1,910,171	\$	593,928	\$	681,309
	604,913		581,474		1,374,074		597,172		687,836		882,343
	3,033,816		1,804,608		1,363,278		3,263,348		525,549		533,087
	490,245		367,067		415,938		402,684		113,999		82,264
	-		-		1,612,771		1,625,473		2,243,114		1,867,561
	1,570,086		1,655,854		-		-		-		-
	1,604,304		2,158,563		-		-		-		-
	1,341,166		1,149,787		1,460,949		1,594,674		4,305,911		5,860,104
	4,715,259		4,348,448		3,685,861		5,289,455		6,820,354		5,020,564
	<u>13,500,450</u>		<u>12,300,765</u>		<u>11,829,286</u>		<u>14,682,977</u>		<u>15,290,691</u>		<u>14,927,232</u>
	2,545,412		3,026,132		3,140,966		3,583,950		2,956,113		2,448,358
	1,446,054		5,398		-		-		-		-
	2,606,625		2,831,795		2,993,926		3,109,407		3,116,993		3,125,044
	609,852		613,826		651,788		708,235		953,091		1,179,153
	4,924,559		5,020,996		5,069,584		5,198,428		5,243,659		5,550,967
	496,562		517,643		507,812		446,107		445,405		448,473
	245,679		238,069		380,197		121,499		388,020		373,007
	-		88,633		1,375,527		383,362		1,864,436		2,720,312
	<u>12,874,743</u>		<u>12,342,492</u>		<u>14,119,800</u>		<u>13,550,988</u>		<u>14,967,717</u>		<u>15,845,314</u>

City of Maplewood, Minnesota
Changes in Net Position
Last Ten Fiscal Years
(Accrual Basis of Accounting)

	Fiscal Year			
	2012	2013	2014	2015
Net (expense) revenue				
Governmental activities	\$ (10,722,105)	\$ (15,385,209)	\$ (19,290,353)	\$ (16,069,928)
Business-type activities	853,974	1,510,847	1,117,607	860,337
Total primary government net (expense) revenue	<u>(9,868,131)</u>	<u>(13,874,362)</u>	<u>(18,172,746)</u>	<u>(15,209,591)</u>
General revenues and other changes in net position				
Governmental activities				
General property taxes	17,004,421	17,241,967	17,165,842	17,986,130
Miscellaneous taxes	-	-	-	-
Tax increment collections	656,910	623,512	964,327	876,656
Unrestricted grants and contributions	5,259	5,697	536,167	632,576
Investment earnings	86,446	34,675	81,451	110,747
Miscellaneous	18,767	18,893	5,078	-
Gain (loss) on disposal of capital assets	607,000	-	-	-
Transfers	1,600,453	(3,052,497)	(1,666,318)	1,182,518
Special Items	-	-	-	-
Total governmental activities	<u>19,979,256</u>	<u>14,872,247</u>	<u>17,086,547</u>	<u>20,788,627</u>
Business-type activities				
Property taxes	798,945	897,433	958,516	824,147
Unrestricted grants and contributions	-	-	-	-
Investment earnings	(1,066)	1,812	8,668	22,836
Miscellaneous	-	-	-	-
Gain (loss) on disposal of capital assets	-	-	-	-
Transfers	(1,600,453)	3,052,497	1,666,318	(1,182,518)
Total business-type activities	<u>(802,574)</u>	<u>3,951,742</u>	<u>2,633,502</u>	<u>(334,011)</u>
Total primary government	<u>\$ 19,176,682</u>	<u>\$ 18,823,989</u>	<u>\$ 19,720,049</u>	<u>\$ 20,454,616</u>
Change in net position				
Governmental activities	\$ 9,257,151	\$ (512,962)	\$ (2,203,806)	\$ 4,718,699
Business-type activities	51,400	5,462,589	3,751,109	526,326
Total primary government	<u>\$ 9,308,551</u>	<u>\$ 4,949,627</u>	<u>\$ 1,547,303</u>	<u>\$ 5,245,025</u>

Table 2
Continued

Fiscal Year					
2016	2017	2018	2019	2020	2021
\$ (16,349,130)	\$ (16,448,464)	\$ (19,077,798)	\$ (17,842,272)	\$ (18,369,099)	\$ (19,143,017)
660,988	2,538,030	4,507,902	2,901,775	3,693,936	4,279,089
<u>(15,688,142)</u>	<u>(13,910,434)</u>	<u>(14,569,896)</u>	<u>(14,940,497)</u>	<u>(14,675,163)</u>	<u>(14,863,928)</u>
18,756,112	19,717,481	20,545,229	21,887,327	23,063,064	22,829,246
-	-	-	-	1,850,359	1,876,585
1,455,687	1,598,300	1,783,732	1,798,193	1,967,850	1,919,195
692,501	737,219	977,656	990,930	1,273,111	1,365,277
98,467	211,797	415,772	983,360	751,462	(121,291)
-	-	-	-	-	84,030
-	-	27,099	-	131,428	-
880,930	542,301	2,790,983	3,281,019	4,032,047	1,061,821
-	-	-	(1,809,088)	-	-
<u>21,883,697</u>	<u>22,807,098</u>	<u>26,540,471</u>	<u>27,131,741</u>	<u>33,069,321</u>	<u>29,014,863</u>
799,409	788,751	288,755	10,897	-	306
-	-	-	-	-	-
40,378	37,862	109,674	263,662	116,935	(7,771)
-	-	-	-	-	3,829
-	-	-	-	10,000	8,483
(880,930)	(542,301)	(2,790,983)	(3,281,019)	(4,032,047)	(1,061,821)
<u>(41,143)</u>	<u>284,312</u>	<u>(2,392,554)</u>	<u>(3,006,460)</u>	<u>(3,905,112)</u>	<u>(1,056,974)</u>
<u>\$ 21,842,554</u>	<u>\$ 23,091,410</u>	<u>\$ 24,147,917</u>	<u>\$ 24,125,281</u>	<u>\$ 29,164,209</u>	<u>\$ 27,957,889</u>
\$ 5,534,567	\$ 6,358,634	\$ 7,462,673	\$ 9,289,469	\$ 14,700,222	\$ 9,871,846
619,845	2,822,342	2,115,348	(104,685)	(211,176)	3,222,115
<u>\$ 6,154,412</u>	<u>\$ 9,180,976</u>	<u>\$ 9,578,021</u>	<u>\$ 9,184,784</u>	<u>\$ 14,489,046</u>	<u>\$ 13,093,961</u>

City of Maplewood, Minnesota
Fund Balances - Governmental Funds
Last Ten Fiscal Years
(Modified Accrual Basis of Accounting)

	Fiscal Year				
	2012	2013	2014	2015	2016
General Fund					
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ 1,187
Committed	-	-	-	-	-
Assigned	983,590	344,985	101,720	84,230	102,808
Unassigned	<u>7,447,826</u>	<u>7,682,259</u>	<u>8,262,602</u>	<u>7,622,299</u>	<u>7,500,075</u>
Total general fund	<u>\$ 8,431,416</u>	<u>\$ 8,027,244</u>	<u>\$ 8,364,322</u>	<u>\$ 7,706,529</u>	<u>\$ 7,604,070</u>
All other governmental funds					
Nonspendable	\$ 607,000	\$ 860,400	\$ 703,200	\$ 703,200	\$ 703,200
Restricted	12,390,120	15,203,036	16,518,571	11,126,639	15,191,347
Committed	189,108	173,901	155,212	117,398	499,729
Assigned	4,651,496	5,975,685	3,625,784	4,395,394	6,307,795
Unassigned	<u>3,209,393</u>	<u>(6,448,228)</u>	<u>(8,918,312)</u>	<u>(9,193,276)</u>	<u>(5,929,822)</u>
Total all other governmental funds	<u>\$ 21,047,117</u>	<u>\$ 15,764,794</u>	<u>\$ 12,084,455</u>	<u>\$ 7,149,355</u>	<u>\$ 16,772,249</u>

Table 3

Fiscal Year				
2017	2018	2019	2020	2021
\$ -	\$ 8,884	\$ 15,173	\$ 205,180	\$ 44,557
-	-	-	2,589,246	4,159,665
-	-	-	-	-
8,449,546	8,797,353	10,133,911	10,900,301	13,225,738
<u>\$ 8,449,546</u>	<u>\$ 8,806,237</u>	<u>\$ 10,149,084</u>	<u>\$ 13,694,727</u>	<u>\$ 17,429,960</u>
\$ -	\$ -	\$ -	\$ 26,746	\$ 2,850
19,286,084	15,668,837	13,036,089	21,085,427	24,499,849
669,444	610,363	1,139,386	1,218,058	1,382,050
4,829,927	4,830,173	4,978,118	5,435,360	11,494,899
(3,853,849)	(1,416,151)	(940,922)	(557,638)	(580,207)
<u>\$ 20,931,606</u>	<u>\$ 19,693,222</u>	<u>\$ 18,212,671</u>	<u>\$ 27,207,953</u>	<u>\$ 36,799,441</u>

City of Maplewood, Minnesota
Changes in Fund Balances - Governmental Funds
Last Ten Fiscal Years

	Fiscal Year			
	2012	2013	2014	2015
Revenues				
General property taxes	\$ 17,046,634	\$ 17,270,276	\$ 17,275,364	\$ 17,949,228
Tax increment collections	656,910	323,512	1,264,327	876,656
Miscellaneous taxes	-	-	-	-
Special assessments	3,242,514	2,870,138	2,932,609	2,393,168
Licenses and permits	1,503,225	1,257,544	2,275,634	1,366,702
Intergovernmental	5,581,871	23,137,092	7,312,565	8,607,607
Charges for services	4,546,296	4,711,257	4,854,962	4,113,823
Fines and forfeits	281,439	298,427	297,444	239,430
Investment earnings	77,263	30,728	69,903	91,356
Miscellaneous	573,572	373,260	301,384	614,148
Total revenues	<u>33,509,724</u>	<u>50,272,234</u>	<u>36,584,192</u>	<u>36,252,118</u>
Expenditures				
Current				
General government	2,323,128	2,554,781	1,780,621	2,051,546
Public safety	9,579,622	9,915,491	9,967,363	10,162,774
Public works	2,983,788	3,130,872	3,841,444	3,574,148
Parks and recreation	1,176,513	1,156,241	1,317,243	1,328,339
Citizen services	1,089,961	1,155,443	1,169,665	1,202,870
Environmental & economic development	1,573,404	1,194,907	1,254,968	1,113,658
Community development	-	-	-	-
Miscellaneous	80,696	84,294	77,015	71,612
Capital outlay	14,763,101	27,355,504	18,446,159	12,725,904
Debt service				
Principal	6,825,000	7,552,458	9,674,672	23,855,537
Interest	2,898,433	2,997,047	2,789,308	2,810,928
TIF developer payments	170,422	61,193	248,456	84,516
Other	167,509	184,923	178,290	197,294
Total expenditures	<u>43,631,577</u>	<u>57,343,154</u>	<u>50,745,204</u>	<u>59,179,126</u>
Revenues over (under) expenditures	<u>(10,121,853)</u>	<u>(7,070,920)</u>	<u>(14,161,012)</u>	<u>(22,927,008)</u>
Other financing sources (uses)				
Transfers in	4,798,961	3,470,350	6,788,976	18,970,264
Transfers out	(3,233,698)	(1,816,125)	(5,351,412)	(16,757,403)
Issuance of bonds	8,285,000	5,775,000	7,745,000	1,215,000
Issuance of refunding bonds	-	4,105,000	1,255,000	11,780,000
Premium (discount) on bonds issued	246,761	283,323	369,279	324,377
Proceeds from capital leases	-	-	-	-
Sale of capital assets	657,173	444,451	10,908	1,801,877
Total other financing sources (uses)	<u>10,754,197</u>	<u>12,261,999</u>	<u>10,817,751</u>	<u>17,334,115</u>
Net change in fund balance	<u>\$ 632,344</u>	<u>\$ 5,191,079</u>	<u>\$ (3,343,261)</u>	<u>\$ (5,592,893)</u>
Debt service as a percentage of noncapital expenditures	33.1%	24.6%	36.5%	86.0%
Debt service as percentage of total expenditures	22.3%	18.4%	24.6%	45.1%

Table 4

		Fiscal Year									
		2016	2017	2018	2019	2020	2021				
\$	18,761,397	\$	19,711,663	\$	20,464,816	\$	21,869,106	\$	23,003,169	\$	22,867,244
	1,455,687		1,598,300		1,783,732		1,798,193		1,967,850		1,919,195
	1,332,887		1,412,757		1,340,277		1,925,320		1,850,359		1,876,585
	2,848,898		2,603,358		2,404,276		2,235,687		2,501,586		2,370,346
	1,445,812		1,808,463		1,424,391		1,456,694		1,933,984		1,955,926
	5,347,424		4,213,838		4,098,579		5,972,768		7,573,989		9,262,140
	4,253,229		2,963,286		2,177,370		2,119,956		1,827,086		1,662,310
	199,872		210,218		178,651		171,169		156,926		155,362
	67,509		195,037		368,959		871,023		697,000		(106,853)
	301,486		373,966		1,496,051		2,066,394		2,005,841		1,231,308
	<u>36,014,201</u>		<u>35,090,886</u>		<u>35,737,102</u>		<u>40,486,310</u>		<u>43,517,790</u>		<u>43,193,563</u>
	2,061,127		2,281,406		4,110,980		3,778,021		3,990,484		4,049,218
	10,354,728		10,917,454		11,367,167		11,646,708		12,672,047		12,514,710
	3,730,286		3,751,303		3,922,439		4,228,135		4,323,404		4,549,098
	1,419,805		1,588,382		1,334,112		1,242,347		814,152		642,063
	1,451,480		1,726,419		-		-		-		-
	1,135,791		1,337,244		-		-		-		-
	-		-		1,900,829		1,500,951		2,384,464		1,679,442
	78,748		-		-		-		-		-
	3,880,696		4,430,577		9,378,460		13,331,018		13,257,484		10,891,857
	11,186,101		10,261,702		12,956,279		8,530,204		6,749,899		6,255,352
	2,170,212		2,248,924		1,978,648		1,857,978		1,810,195		1,815,516
	82,876		115,276		367,298		3,245,988		1,351,343		1,390,044
	161,366		-		-		-		-		-
	<u>37,713,216</u>		<u>38,658,687</u>		<u>47,316,212</u>		<u>49,361,350</u>		<u>47,353,472</u>		<u>43,787,300</u>
	<u>(1,699,015)</u>		<u>(3,567,801)</u>		<u>(11,579,110)</u>		<u>(8,875,040)</u>		<u>(3,835,682)</u>		<u>(593,737)</u>
	10,037,437		6,936,790		11,928,497		10,778,125		18,734,095		18,549,199
	(9,043,044)		(6,394,489)		(9,137,514)		(7,497,106)		(14,702,048)		(17,502,765)
	3,765,000		3,850,000		6,940,000		4,475,000		6,202,225		9,500,000
	5,775,000		3,145,000		-		-		5,477,775		2,140,000
	619,378		298,464		211,601		204,444		623,447		1,195,030
	-		615,000		-		720,000		-		-
	65,679		121,869		72,290		55,611		41,113		38,994
	<u>11,219,450</u>		<u>8,572,634</u>		<u>10,014,874</u>		<u>8,736,074</u>		<u>16,376,607</u>		<u>13,920,458</u>
\$	<u>9,520,435</u>	\$	<u>5,004,833</u>	\$	<u>(1,564,236)</u>	\$	<u>(138,966)</u>	\$	<u>12,540,925</u>	\$	<u>13,326,721</u>
	44.6%		37.0%		37.0%		28.4%		23.2%		20.9%
	35.4%		32.4%		31.6%		21.0%		18.1%		18.4%

City of Maplewood, Minnesota
Tax Capacity Value and Estimated Market Value of Taxable Property
Last Ten Fiscal Years

Table 5

Fiscal Year Ended December 31,	Real Property	All Other	Total Tax Capacity	Less TIF & Fiscal Disparity Contribution	Adjusted Tax Capacity Value	Total Direct Tax Rate	Taxable Market Value	Tax Capacity as a Percent of TMV
2012	\$ 40,924,525	\$ 528,593	\$ 41,453,118	\$ 1,870,551	\$ 39,582,567	44.056	\$ 3,168,106,800	1.31%
2013	38,133,717	570,443	38,704,160	1,556,988	37,147,172	48.659	2,908,432,100	1.33%
2014	38,459,635	575,514	39,035,149	2,039,509	36,995,640	48.378	2,934,075,100	1.33%
2015	41,499,903	596,184	42,096,087	1,996,379	40,099,708	46.353	3,242,412,200	1.30%
2016	41,792,693	619,800	42,412,493	2,112,153	40,300,340	48.507	3,296,844,300	1.29%
2017	44,062,824	657,631	44,720,455	1,575,900	43,144,555	47.248	3,482,235,400	1.28%
2018	46,815,241	691,918	47,507,159	1,549,433	45,957,726	45.911	3,707,872,500	1.28%
2019	49,769,866	665,104	50,434,970	1,748,334	48,686,636	44.693	3,962,659,100	1.27%
2020	52,318,100	676,662	52,994,762	1,614,288	51,380,474	44.646	4,218,073,900	1.26%
2021	55,109,811	767,189	55,877,000	1,031,019	54,845,981	41.953	4,478,593,000	1.25%

Source: Ramsey County Department of Property Records and Revenue

**City of Maplewood, Minnesota
Direct and Overlapping Property Tax Rates
Last Ten Fiscal Years**

Table 6

Fiscal Year	City Direct Rates			Overlapping Rates*				
	Basic Rate	Debt Service Rate	Total Direct Rate	School District ISD 622	School District ISD 623	School District ISD 624	Other Districts	Ramsey County
2012	33.672	10.384	44.056	28.337	17.065	26.102	10.650	61.316
2013	37.331	11.328	48.659	32.552	15.464	28.622	11.520	65.240
2014	36.214	12.164	48.378	37.643	16.251	28.562	11.978	63.735
2015	34.655	11.698	46.353	35.864	17.180	26.660	11.233	58.922
2016	37.336	11.171	48.507	35.569	20.958	26.236	11.158	58.885
2017	36.597	10.651	47.248	33.582	18.894	23.476	10.385	55.850
2018	35.911	10.000	45.911	30.089	34.396	23.685	10.169	53.962
2019	35.123	9.570	44.693	29.039	31.687	26.081	10.059	52.879
2020	36.069	8.577	44.646	32.504	30.668	36.777	9.572	52.302
2021	33.081	8.872	41.953	31.840	31.250	37.074	8.938	47.760

Source: Ramsey County Department of Property Records and Revenue

* Overlapping rates are those of local and county governments that apply to property owners within the City. Not all overlapping rates apply to all City property owners; for example, although the county property tax rates apply to all City property owners, Other Districts rates apply only to the approximately one-third of City property owners whose property is located within that District's geographic boundaries. A property owner will be assessed one school district tax based on the school district the property is located in.

**City of Maplewood, Minnesota
Principal Property Taxpayers
Current Year and Ten Years Ago**

Table 7

Taxpayer	2021			2011		
	Net Tax Capacity	Rank	Percentage of Total City Net Tax Capacity	Net Tax Capacity	Rank	Percentage of Total City Net Tax Capacity
3M Company	\$ 3,548,053	1	6.35%	\$ 4,543,435	1	9.45%
Xcel Energy	1,275,586	2	2.28%	772,616	3	1.61%
Maplewood Mall Associates	876,274	3	1.57%	1,713,472	2	3.56%
Birch Run LLC	476,370	4	0.85%	537,850	4	1.12%
Hazelwood Medical Building	412,512	5	0.74%	-		0.00%
TCA Real Estate LLC	347,856	6	0.62%	-		0.00%
Maplewood 2007 LLC	317,472	7	0.57%	284,318	7	0.59%
Regent at Maplewood LLC	308,775	8	0.55%	-		0.00%
Vorandesoto LLC	291,452	9	0.52%	-		0.00%
JNT Edgerton LLC	282,603	10	0.51%	-		0.00%
Costco Wholesale Corp	-		0.00%	376,102	5	0.78%
WB Exchange Point LLC	-		0.00%	309,250	6	0.64%
The May Dept Stores Co.	-		0.00%	197,250	10	0.41%
St. Paul Business Center Investor	-		0.00%	266,250	8	0.55%
Menard Inc & Corporate Acct	-		0.00%	199,250	9	0.41%
Total	\$ 8,136,953		14.56%	\$ 9,199,793		19.12%
Total All Property	\$ 55,877,000			\$ 48,069,755		

Source: Official Statement for 2012 and 2021 bond issues.

**City of Maplewood, Minnesota
Property Tax Levies and Collections
Last Ten Fiscal Years**

Table 8

Fiscal Year Ended December 31,	Taxes Levied For The Fiscal Year	Collected Within The Fiscal Year of the Levy		Collections and Cancellations in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2012	17,853,523	17,607,859	98.62%	245,664	17,853,523	100.00%
2013	18,528,400	18,257,828	98.54%	270,572	18,528,400	100.00%
2014	18,528,400	18,412,262	99.37%	116,138	18,528,400	100.00%
2015	18,991,610	18,820,864	99.10%	166,309	18,987,173	99.98%
2016	19,751,270	19,626,614	99.37%	116,123	19,742,737	99.96%
2017	20,738,833	20,616,481	99.41%	109,080	20,725,561	99.94%
2018	21,465,600	21,275,676	99.12%	174,776	21,450,452	99.93%
2019	22,109,600	21,930,184	99.19%	174,915	22,105,099	99.98%
2020	23,217,300	23,001,136	99.07%	152,135	23,153,270	99.72%
2021	23,217,300	22,857,063	98.45%	-	22,857,063	98.45%

Sources: Ramsey County Department of Property Records and Revenue

City of Maplewood, Minnesota
Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

Fiscal Year	Government and Business-Type Activities				
	General Obligation Debt	G.O. Improvement Bonds	G.O. Tax Increment Bonds	G.O. Tax Abatement Bonds	Utility/State Aid Revenue Bonds
2012	3,355,000	57,250,090	1,767,297	3,080,000	14,745,000
2013	8,240,000	56,288,795	1,244,839	2,695,000	14,275,000
2014	9,245,000	54,374,316	1,885,167	3,565,000	13,285,000
2015	8,430,000	50,433,908	1,439,631	1,255,000	10,250,000
2016	9,580,000	52,439,929	1,378,529	980,000	6,185,000
2017	10,081,609	49,973,018	1,315,691	715,000	5,381,843
2018	8,873,286	45,323,197	1,260,037	4,260,000	1,831,580
2019	8,577,248	42,333,063	1,207,320	4,110,000	1,351,317
2020	6,170,000	50,324,857	952,165	3,980,000	1,045,000
2021	19,645,000	42,391,953	1,572,815	3,980,000	770,000

Note: Personal income data is not available, therefore total debt outstanding as a percentage of personal income cannot be presented. Instead, outstanding debt as a percentage of tax capacity and outstanding debt per capita data is presented.

Table 9

Government and Business-Type Activities					
Notes Payable	Capital Leases	Total Governmental Activities	Percentage of Tax Capacity	Total Primary Government	Per Capita
1,011,689	-	81,209,076	195.91%	81,209,076	2,078.82
567,078	-	83,310,712	215.25%	83,310,712	2,138.91
467,842	-	82,822,325	212.17%	82,822,325	2,109.32
368,606	-	72,177,145	171.46%	72,177,145	1,816.14
-	-	70,563,458	166.37%	70,563,458	1,753.43
-	860,387	68,327,548	152.79%	68,327,548	1,704.61
-	682,566	62,230,666	130.99%	62,230,666	1,528.63
-	1,221,080	58,800,028	116.59%	58,800,028	1,408.79
-	939,803	63,411,825	119.66%	63,411,825	1,506.65
-	707,278	69,067,046	123.61%	69,067,046	1,641.02

City of Maplewood, Minnesota
Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years

Table 10

Fiscal Year	General Obligation Debt	Percentage of Estimated Market Value	Per Capita	Estimated Mkt Value
2012	3,355,000	0.10%	85.88	3,355,219,400
2013	8,240,000	0.26%	211.55	3,149,493,400
2014	9,245,000	0.29%	235.45	3,174,211,200
2015	8,430,000	0.24%	212.12	3,457,190,700
2016	9,580,000	0.27%	238.05	3,507,754,800
2017	10,081,609	0.27%	251.51	3,686,166,000
2018	8,873,286	0.23%	217.96	3,906,454,300
2019	8,577,248	0.21%	205.50	4,150,477,200
2020	6,170,000	0.14%	146.60	4,392,023,000
2021	19,645,000	0.42%	466.76	4,642,535,100

Source: Metropolitan Council, Census Bureau and Ramsey County Department of Property Records and Revenue

City of Maplewood, Minnesota
Direct and Overlapping Governmental Activities Debt
December 31, 2021

Table 11

Governmental Unit	Gross Debt Outstanding	Estimated Percentage Applicable	Estimated City Share of Overlapping Debt
Debt repaid with property taxes			
Ramsey County	\$ 136,710,000	7.6378%	\$ 10,441,636
School Districts:			
Maplewood-No. St. Paul School District #622	355,625,000	40.5890%	144,344,631
Roseville School District #623	165,920,000	8.6722%	14,388,914
White Bear Lake School District #624	326,625,000	0.9307%	3,039,899
Other Debt			
Metropolitan Council	193,320,000	1.1229%	<u>2,170,790</u>
Subtotal - overlapping debt			174,385,870
City direct debt*	68,359,768	100.0000%	<u>68,359,768</u>
Total direct and overlapping debt			<u><u>\$ 242,745,638</u></u>

Source: Ramsey County

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the City. This process recognizes that, when considering the City's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

* Includes amortized premiums and discounts, does not include capital leases

**City of Maplewood, Minnesota
Legal Debt Margin Information
Last Ten Fiscal Years**

Legal Debt Margin Calculation for Fiscal Year 2021

Estimated market value of taxable property	<u>\$ 4,642,535,100</u>
Debt limit (3% of market value)	139,276,053
Less amount of debt applicable to debt limit	<u>(15,895,000)</u>
Legal debt margin	<u>\$ 123,381,053</u>

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Debt limit	\$ 95,043,204	\$ 87,252,963	\$ 88,022,253	\$ 97,272,366
Total net debt applicable to limit	<u>3,355,000</u>	<u>8,690,000</u>	<u>9,635,000</u>	<u>9,970,000</u>
Legal debt margin	<u>\$ 91,688,204</u>	<u>\$ 78,562,963</u>	<u>\$ 78,387,253</u>	<u>\$ 87,302,366</u>
Total net debt applicable to the limit as a percentage of debt limit	3.66%	11.06%	12.29%	11.42%

Source: Ramsey County and 2021B Official Statement

Table 12

<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
\$ 98,905,329	\$ 110,644,980	\$ 117,193,629	\$ 124,514,316	\$ 131,760,690	\$ 139,276,053
<u>11,180,000</u>	<u>10,415,000</u>	<u>9,705,000</u>	<u>8,410,000</u>	<u>6,300,000</u>	<u>15,895,000</u>
<u>\$ 87,725,329</u>	<u>\$ 100,229,980</u>	<u>\$ 107,488,629</u>	<u>\$ 116,104,316</u>	<u>\$ 125,460,690</u>	<u>\$ 123,381,053</u>
12.74%	10.39%	9.03%	7.24%	5.02%	12.88%

**City of Maplewood, Minnesota
Pledged Revenue Coverage
Last Ten Fiscal Years**

Table 13

Fiscal Year	Improvement Bonds				Tax Increment Bonds			
	Special Assessment Collections	Debt Service		Coverage	Tax Increment Collections	Debt Service		Coverage
		Principal	Interest			Principal	Interest	
2012	\$ 3,231,573	\$ 4,335,000	\$ 2,069,745	0.50	\$ 656,910	\$ 315,000	\$ 24,650	1.93
2013	2,845,931	5,125,000	1,990,854	0.40	323,511	522,458	210,692	0.44
2014	2,880,223	5,535,000	1,893,919	0.39	1,264,327	429,672	91,528	2.43
2015	2,382,324	4,905,000	1,881,276	0.35	876,656	445,537	122,788	1.54
2016	2,828,892	5,760,000	2,789,759	0.33	1,455,687	61,101	88,899	9.70
2017	2,601,049	5,795,000	1,199,502	0.37	1,598,300	82,820	126,458	7.64
2018	2,404,273	5,815,000	668,346	0.37	1,785,014	104,227	129,299	7.64
2019	2,236,523	5,220,000	1,116,806	0.35	1,798,193	121,288	131,037	7.13
2020	2,501,914	4,270,000	1,009,283	0.47	1,967,849	118,033	132,192	7.86
2021	2,370,346	5,490,000	1,076,777	0.36	294,326	109,350	118,075	1.29

**City of Maplewood, Minnesota
Demographic and Economic Statistics
Last Ten Fiscal Years**

Table 14

Fiscal Year	Population	Median Household Income	Per Capita Personal Income	Unemployment Rate
2012	39,065	56,430	28,834	2.40%
2013	38,950	59,141	29,350	4.30%
2014	39,265	60,323	29,864	3.70%
2015	39,742	62,527	30,137	3.50%
2016	40,243	63,367	31,520	3.80%
2017	40,084	63,941	32,687	3.10%
2018	40,710	66,758	33,392	2.90%
2019	41,738	70,484	33,849	3.40%
2020	42,088	70,500	33,850	5.20%
2021	42,088	72,959	35,769	2.90%

Census.gov
MN DEED
[U.S. Census B
https://apps.de](https://apps.development.state.mn.us/)

Sources: Population and income estimates provided by the Metropolitan Council and City. Unemployment data provided by the Minnesota Department of Employment and Economic Development.

Note: Unemployment rate information is as of December 31 of each year.



**City of Maplewood, Minnesota
Principal Employers
Current Year and Ten Years Ago**

Table 15

Employer	2021			2011		
	Employees	Rank	Percentage of Total City Employment (1)	Employees	Rank	Percentage of Total City Employment (1)
3M Corporation - Maplewood location	12,000	1	61.43%	10,000	1	55.31%
Independent School Dist. 622	1,725	2	8.83%	1,750	2	9.68%
M Health Fairview	973	3	4.98%	1,500	3	8.30%
Target	550	4	2.82%	-		0.00%
Cub Foods	420	5	2.15%	265	7	1.47%
Canvas Health	300	6	1.54%	-		0.00%
Ramsey County Care Center	240	7	1.23%	270	6	1.49%
Costco	200	8	1.02%	-		0.00%
City of Maplewood	188	9	0.96%	550	4	3.04%
Home Depot	150	10	0.77%	185	9	1.02%
First Student Charter	-		0.00%	-		0.00%
Health Star Home Health	-		0.00%	545	5	3.01%
Menards	-		0.00%	180	10	1.00%
Volunteers of America - Maplewood Campus	-		0.00%	190	8	1.05%
Macy's	-		0.00%	-		0.00%
Sears Roebuck & Co	-		0.00%	-		0.00%
Total	16,746		85.73%	15,435		85.38%

Sources: MN Employment and Economic Development, Metropolitan Council and Official Statement for 2021 and 2011 bond issues.
(1) Average Annual City Employment is 19,534 for 2020 and 18,079 for 2011.

City Of Maplewood, Minnesota
Full-time Budgeted City Government Employees By Function/program
Last Ten Fiscal Years

Function/Program	Full-Time Budgeted Employees as of December 31,			
	2012	2013	2014	2015
General government:				
Administration	3.40	3.50	3.50	4.10
Finance	5.00	5.00	4.50	4.42
Information technology	6.50	6.70	5.70	3.00
Citizen services	7.00	7.00	7.00	7.00
Public Safety:				
Fire	18.80	18.30	18.55	18.00
Police	57.20	56.70	57.70	55.33
Community development and parks	24.70	25.70	24.70	22.65
Community development	0.00	0.00	0.00	0.00
Parks and recreation	0.00	0.00	0.00	0.00
Public works	34.40	33.10	33.10	36.25
Total	<u>157.00</u>	<u>156.00</u>	<u>154.75</u>	<u>150.75</u>

Source: City Budget

Table 16

Full-Time Budgeted Employees as of December 31,					
2016	2017	2018	2019	2020	2021
4.60	6.60	12.00	12.00	12.00	12.00
4.00	4.00	8.00	7.00	7.00	9.20
3.00	3.00	3.00	3.00	3.00	3.00
7.00	8.00	0.00	0.00	0.00	0.00
20.00	21.00	21.00	30.00	31.70	29.75
57.40	58.00	60.00	60.00	61.10	62.00
20.75	21.75	15.75	0.00	0.00	0.00
0.00	0.00	0.00	10.45	12.45	12.45
0.00	0.00	0.00	5.30	5.30	2.30
36.25	36.25	36.25	36.25	36.25	36.25
<u>153.00</u>	<u>158.60</u>	<u>156.00</u>	<u>164.00</u>	<u>168.80</u>	<u>166.95</u>

City of Maplewood, Minnesota
Operating Indicators by Function/Program
Last Ten Fiscal Years

Function/Program	Fiscal Year			
	2012	2013	2014	2015
Police				
Physical arrests	1,880	2,510	2,642	1,076
Parking violations	1,103	442	603	1,393
Traffic violations	8,202	5,292	5,396	2,395
Felony offenses	2,593	2,895	2,462	675
Gross misdemeanor offenses	1,982	1,762	1,814	210
Minor miscellaneous offenses	-	-	-	2,821
Fire				
Emergency responses	4,184	4,631	4,858	5,077
Fires extinguished	52	67	69	96
Inspections	400	625	669	777
Building inspection				
Residential permits	2,174	2,204	2,353	2,212
New residential permits	n/a	n/a	n/a	n/a
Commercial permits	639	672	764	663
New commercial permits	n/a	n/a	n/a	n/a
Other permits	n/a	n/a	n/a	n/a
Total permits	2,813	2,876	3,117	2,875
Other public works				
Street resurfacing/reconstruction (miles)	6.9	5.0	2.2	0.8
Potholes repaired (tons of material used)	645	590	560	603
Spot paving (tons of materials used)	n/a	n/a	n/a	n/a
Parks and recreation				
Number of games (field rentals)	235	219	208	214
Community center admissions	259,146	271,000	256,442	240,648
Water: (Maintained by St. Paul Regional Water Services)				
New connections	n/a	n/a	n/a	n/a
Water mains breaks	n/a	n/a	n/a	n/a
Average daily consumption (thousands of gallons)	n/a	n/a	n/a	n/a
Peak daily consumption (thousands of gallons)	n/a	n/a	n/a	n/a
Wastewater: (Maintained by Met Council Environmental Services)				
Average daily sewage treatment (thousands of gallons)	n/a	n/a	n/a	n/a

Sources: Various City departments.

Note: Indicators are not available for the general government function

N/A: Information not available.

Table 17

Fiscal Year					
2016	2017	2018	2019	2020	2021
919	630	904	822	553	446
887	682	868	568	260	329
1,920	1,207	1,196	1,512	607	192
577	666	n/a	n/a	n/a	n/a
427	417	n/a	n/a	n/a	n/a
5,065	4,520	n/a	n/a	n/a	n/a
5,351	5,940	6,032	6,183	6,503	7,338
98	91	101	101	109	150
650	666	430	500	n/a	n/a
2,352	2,448	n/a	n/a	n/a	n/a
n/a	n/a	9	7	13	8
632	776	n/a	n/a	n/a	n/a
n/a	n/a	3	3	4	9
n/a	n/a	3,234	2,881	3,086	1,434
2,984	3,224	3,246	2,891	3,103	1,451
3.1	3.4	4.0	5.6	5.8	5.4
1,460	1,875	1,402	2,422	812	640
n/a	n/a	n/a	n/a	1,465	1,880
211	644	669	651	n/a	n/a
235,023	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a

City of Maplewood, Minnesota
Capital Asset Statistics by Function/Program
Last Ten Fiscal Years

Function/Program	Fiscal Year			
	2012	2013	2014	2015
Police stations	1	1	1	1
Fire stations	5	5	3	3
Public works				
Streets (miles) - State	13.2	13.2	13.2	13.2
Streets (miles) - County	31.8	31.8	31.8	31.8
Streets (miles) - City	135.1	135.1	135.0	135.0
Streets (miles) - Total	180.1	180.1	180.0	179.9
Streetlights (Maintained by Excel Energy effective 2000)	n/a	n/a	n/a	n/a
Traffic signals (Maintained by Ramsey County)	n/a	n/a	n/a	n/a
Parks and recreation				
Acreage (not including Open Space)	552	552	552	552
Playgrounds	36	37	37	38
Baseball/softball diamonds	32	32	32	32
Soccer/football fields	8	8	8	8
Community centers	1	1	1	1
Water: (Maintained by St. Paul Regional Water Services)				
Water mains (miles)	n/a	n/a	n/a	n/a
Fire hydrants	n/a	n/a	n/a	n/a
Storage capacity (thousands of gallons)	n/a	n/a	n/a	n/a
Wastewater				
Sanitary sewers (miles)	154.8	155.0	155.0	155.0
Storm sewers (miles) - (Met. Council Environmental Services)	n/a	n/a	n/a	n/a
Treatment capacity (thousands of gallons) (Met. Co. Env. Svcs.)	n/a	n/a	n/a	n/a

Sources: Various City departments.

Note: No capital asset indicators are available for the general government function.

Table 18

Fiscal Year					
2016	2017	2018	2019	2020	2021
1	1	1	1	1	1
3	3	3	3	3	3
13.2	13.2	13.2	13.2	13.2	13.2
31.8	31.8	31.8	31.8	31.8	31.8
135.0	135.0	135.0	135.0	135.0	135.0
179.9	179.9	18.0	179.9	179.9	179.9
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
552	552	552	552	552	552
38	38	38	38	38	38
32	28	28	28	28	28
8	8	8	8	8	8
1	1	1	1	1	1
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a
155.0	155.0	155.0	155.0	157.9	157.9
n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a

**City of Maplewood, Minnesota
Miscellaneous Statistical Facts
Last Ten Fiscal Years**

Date of Incorporation February 26, 1957
Date council-manager form of government adopted June 18, 1968
Area of city 19.13 square miles

	Fiscal Year			
	2012	2013	2014	2015
Sewer system				
Lift stations	9	9	9	9
Miles of sewer mains	154.8	155.0	155.0	155.0
Fire protection				
Number of stations	5	5	3	3
Number of paid-per-call employees	42	41	42	39
Number of full-time employees	18	18	18	18
Police protection				
Number of stations	1	1	1	1
Number of full-time police officers	50	52	52	51
Number of part-time police officers	-	-	-	-
Number of volunteers	47	46	49	30
Recreation				
Parks (developed - acres)	552	552	552	552
Number of parks and playgrounds	36	37	37	38
Open space (acres)	308	378	378	378
Number of open space sites	14	15	15	14
Employees				
Full time (including fire and police protection)	156	150	151	150
Part time and temporary (including fire protection)	209	207	216	176

Sources: City departments

Table 19

Fiscal Year					
2016	2017	2018	2019	2020	2021
9	9	9	9	9	9
155.0	155.0	155.0	155.0	155.0	155.0
3	3	3	3	3	3
22	26	0	0	0	0
21	18	30	27	31	30
1	1	1	1	1	1
52	52	54	56	56	56
-	-	-	-	-	-
30	27	27	27	27	27
552	552	552	552	552	552
38	38	38	38	38	38
378	347	347	347	347	347
14	14	14	14	14	14
151	152	156	159	169	167
176	90	14	14	11	9