

New Haven Township Financial Summary

<u>Bank Account Balances</u>	<u>Year End 2017</u>	<u>Year End 2018</u>	<u>Year End 2019</u>
Checking Account	\$11,822.60	\$9,037.25	\$8,401.23
MMDA - Money Market Deposit Account	\$148,920.63	\$150,040.48	\$57,395.06
CDs - Certificates of Deposit	\$408,969.13	\$412,857.09	\$413,023.98
<u>Total Cash Reserves</u>	<u>\$569,712.36</u>	<u>\$571,934.82</u>	<u>\$478,820.27</u>
Cash Reserves Change from Previous Year	(\$22,793.89)	\$2,222.46	(\$93,114.55)
Budgeted Change in Cash Reserves	(\$69,323.00)	(\$68,599.00)	(\$54,074.00)
Under (Over) Budget	\$46,529.11	\$70,821.46	(\$39,040.55)
<u>Property Tax Levy Payable in Year</u>	<u>2019¹</u>	<u>2020¹</u>	<u>2021²</u>
General Fund	\$30,000.00	\$30,000.00	\$30,000.00
Road and Bridge Fund	\$55,000.00	\$55,000.00	\$57,300.00
Fire and First Responders Fund	\$45,093.00	\$45,093.00	\$56,522.00
Cemetery Fund	\$7,500.00	\$7,500.00	\$7,500.00
<u>Total Property Tax Levy</u>	<u>\$137,593.00</u>	<u>\$137,593.00</u>	<u>\$151,322.00</u>
<u>Change from Previous Year</u>	<u>7.5%</u>	<u>0.0%</u>	<u>10.0%</u>

Footnote 1 - Township Levy set at previous year March Annual Town Meeting

Footnote 2 - Proposed for evaluation only, final numbers set at 2020 March Annual Town Meeting

MN State Auditor Cash Basis Reporting Form Excerpts

SECTION I: REVENUES	2017	2018	2019	2019 Change
1. Property Taxes	\$115,238.96	\$120,865.19	\$133,790.86	10.7%
10. Special Assessments (Rural Fire District Charges)	\$3,169.92	\$0.00	\$0.00	
20. State Agricultural Market Value Credit	\$3,728.10	\$3,950.21	\$3,967.63	0.4%
23. State PERA Aid	\$32.00	\$32.00	\$32.00	0.0%
24. State Road Tax Allotment (through County)	\$18,300.63	\$21,386.05	\$21,667.48	1.3%
27. State Town Aid (Dedicated by Resolution to Roads)	\$3,135.00	\$3,974.00	\$3,775.00	-5.0%
32. Other County Grants (Road Transfer Payments, PILT)	\$35,382.45	\$17,605.22	\$0.00	
36. General Government (Candidate Filing Fees)	\$4.00	\$4.00	\$6.00	50.0%
38. Other Public Safety (Fire Signs)	\$200.00	\$50.00	\$150.00	200.0%
39. Streets (Chloride, Culverts, and Road Rock Reimburse)	\$7,893.50	\$8,158.00	\$7,020.00	-13.9%
42. Parks and Recreation (Town Hall Rentals)	\$975.00	\$1,800.00	\$1,855.00	3.1%
46. Other Service Charges (Planning and Zoning Fees)	\$27,673.80	\$32,823.32	\$30,548.84	-6.9%
50. Investment Earnings (Checking, MMDA, and CDs)	\$4,834.82	\$6,670.17	\$10,575.52	58.5%
51. All Other Revenue (Quarry, Cropland, Annexation, etc.)	\$12,588.94	\$42,843.24	\$7,399.00	-82.7%
52. TOTAL REVENUES	\$233,157.12	\$260,161.40	\$220,787.33	-15.1%

SECTION II: EXPENDITURES	2017	2018	2019	
1. Governing Board (Supervisors)	\$11,559.13	\$11,600.18	\$11,162.69	-3.8%
2. Administration and Finance (Clerk and Treasurer)	\$11,730.06	\$12,523.81	\$11,939.48	-4.7%
3. Other General Government	\$22,207.95	\$18,507.33	\$20,470.73	10.6%
11. Pine Island Rural Fire District	\$42,974.02	\$41,208.00	\$43,842.00	6.4%
13. Other Protection (Planning and Zoning)	\$23,261.91	\$26,724.74	\$25,786.72	-3.5%
16. Street Maintenance	\$109,819.34	\$111,537.09	\$150,396.39	34.8%
17. Snow and Ice Removal	\$21,948.00	\$26,450.00	\$41,011.67	55.1%
19. Street Lighting	\$895.20	\$895.20	\$895.20	0.0%
23. Other Sanitation (Gopher Bounties)	\$310.50	\$463.00	\$397.00	-14.3%
47. Cemeteries	\$7,500.00	\$7,500.00	\$7,500.00	0.0%
49. All Other Expenditures (4H, Memorials, Spec Assess)	\$3,744.90	\$529.59	\$500.00	-5.6%
59. TOTAL EXPENDITURES	\$255,951.01	\$257,938.94	\$313,901.88	21.7%

SUMMARY	2017	2018	2019	
TOTAL REVENUES	\$233,157.12	\$260,161.40	\$220,787.33	-15.1%
TOTAL EXPENDITURES	\$255,951.01	\$257,938.94	\$313,901.88	21.7%
NET CHANGE IN CASH RESERVES	(\$22,793.89)	\$2,222.46	(\$93,114.55)	