

BIG STONE COUNTY SUMMARY FINANCIAL STATEMENT

For the Year Ended December 31, 2022

The purpose of the Report is to provide a summary of financial information concerning Big Stone County for interested citizens.

A FULL AND COMPLETE COPY OF THE COUNTY FINANCIAL STATEMENT IS AVAILABLE UPON REQUEST.

Questions may be directed to Michelle Knutson, Big Stone County Auditor-Treasurer, at (320) 839-6366 or auditors@bigstonecounty.gov

2022 COUNTY OFFICIALS

1st District Commissioner	Jay Backer	(605) 880-1417
2nd District Commissioner	Wade Athey	(320) 325-9988
3rd District Commissioner	Brent Olson	(320) 273-2297
4th District Commissioner	Roger Sandberg	(320) 305-1721
5th District Commissioner	Jeff Klages	(605) 880-0521
County Sheriff	Mark Brown	(320) 839-3558
County Attorney	Maggie Kluger	(320) 487-1206

A User's Guide to County Financial Statements

Basic Financial Statements

Big Stone County's basic financial statements consist of three parts: government-wide financial statements, fund financial statements, and notes to the financial statements. The management's discussion and analysis and certain budgetary comparison schedules are required to accompany the basic financial statements and, therefore, are included as required supplementary information.

Government-wide financial statements display information about the county's financial reporting entity as a whole, except for its fiduciary activities. **Fund financial statements** display separate financial information for the county's governmental and fiduciary funds. Fiduciary fund information is presented in aggregate by fund type. **Notes to the financial statements** provide additional information and disclosure for information in the financial statements. **Governmental activities** are generally activities of the county financed through taxes, intergovernmental revenues, and other nonexchange revenues. **Financial reporting entity** consists of the primary government (county), organizations for which the county is financially accountable, and other organizations for which the nature and significance of their relationship with the county are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. The nucleus of a county's financial reporting entity is the primary government, the county. **Primary government** is a term used in connection with defining the financial reporting entity. The primary government is the focus of the financial reporting entity. For the county, the primary government represents the financial activities, funds, or accounts directly under the control of the county board.

County Governmental Fund Types

The **General Fund** is the general operating fund of the county. It is used to account for all financial resources, except those that are required to be accounted for in another fund. **Special Revenue Funds** are used to account for the proceeds of specific revenue sources that are legally restricted for specified purposes. **Debt Service Funds** are used to account for the accumulation of resources for, and the payment of principal, interest, and related costs of general long-term debt.

County Fiduciary Funds

Investment Trust Funds are used to report governmental external pooled investments held for Family Services. **Custodial Funds** are custodial in nature. These funds are used for a variety of purposes such as to account for the collection and disbursement of taxes on behalf of local governments within the County and as an agent for state revenue payments.

Character Classification of County Expenditures

The county's governmental expenditures are classified by character or the periods expenditures are presumed to benefit. The county has the following character classifications: **Current operating expenditures** are presumed to benefit the current fiscal period. **Debt services** are presumed to benefit prior fiscal periods as well as current and future periods and include amount expended for the payment of principal, interest, and other costs associated with debt. **Capital outlays** are presumed to benefit current and future fiscal periods and include amounts expended for the construction or acquisition of county capital assets. **Intergovernmental** represent resources transferred by the county to other governments.

Classification of County Functions

Functions are a group of related activities aimed at accomplishing a major service or regulatory program for which the county is responsible. The county has the following function classifications: The **general government** function includes expenditures for general county activities such as the county commissioners, county attorney's office, county auditor's office, county treasurer's office, county assessor's office, the judicial, the planning and zoning office, and other county general service offices. **Public safety** relates to the objective of protection of persons and property and includes expenditures for corrections activities, operations of the sheriff's department, civil defense, and emergency services. **Highways and streets** includes expenditures relating to the construction and maintenance of county highways and streets. **Sanitation** involves expenditures for the removal and disposal of waste and includes county solid waste collection and disposal, recycling, and sanitary sewer programs. **Human services** represents activities designed to provide public assistance and institutional care for individuals unable to provide essential needs for themselves. These programs include child support collection, child welfare, chemical dependency, medical assistance, and others. **Health** involves all activities involved in the conservation and improvement of public health. This function includes expenditures for the county public health department, home health aid services, other nursing services, maternal and child health, supplemental nutrition programs, and programs to protect public and private water systems. **Culture and recreation** involves cultural and recreational activities maintained for the benefit of county residents and visitors. These activities include county libraries, parks, and other recreation programs. **Conservation** involves activities designed to conserve and develop such natural resources as water, soil, and forests and includes such programs as soil and water conservation, county extension, water planning, and other. **Economic development** activities are directed toward economically developing the area encompassed by the county and providing assistance to, and opportunity for, economically disadvantaged persons or businesses.

Summary of Fiduciary Net Position

Assets	
Cash and pooled investments	\$ 200,848
Taxes for other governments	84,236
Total Assets	\$ 285,084
Liabilities	
Accounts payable	\$ 17,478
Due to other governments	159,484
Total Liabilities	\$ 176,962
Deferred Inflows of Resources	\$ 9,406
Net Position	\$ 98,716

A PROFILE OF BIG STONE COUNTY

	2022	2021	Percent Inc/Dec
Estimated Population *	5233	5233	0.00%
Total Tax Capacity	15,386,562	13,032,733	18.06%
Percent of Property Taxes Collected	99.48%	99.41%	0.07%
Total General Revenues	\$7,319,932	\$6,304,955	16.10%
Total Program Revenues	\$8,120,897	\$8,276,052	-1.87%
Total Expenses	\$13,834,342	\$12,857,464	7.60%
Capital Assets (Net)	\$35,344,683	\$35,128,586	0.62%
Total Outstanding Net Bonded Debt of the County	\$13,330,000	\$12,370,000	7.76%
Total Government-Wide Net Position	\$39,211,331	\$37,604,844	4.27%
Total Number of Full Time Employees	69	64	7.81%

* 2022 Estimate Not Available

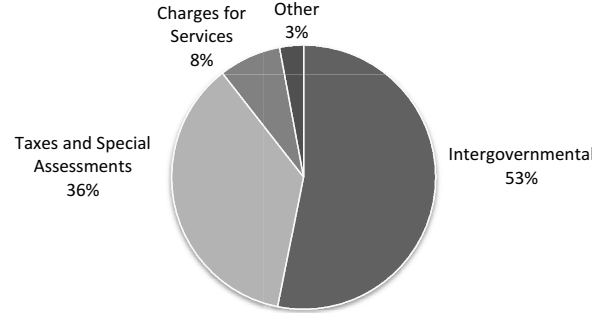
A Summary Balance Sheet of Governmental Funds

	General	Highway	Family Services	Ditch	Debt Service	Total Governmental Funds
Assets						
Cash and investments	\$ 12,384,891	\$ 1,878,769	\$ 2,157,983	\$ 209,501	\$ 421,420	\$ 17,052,564
Taxes receivable	9,172	2,738	3,133	-	404	15,447
Special assessments receivable	79,111	-	-	13,458	-	92,569
Accounts receivable	9,574	1,911	14,000	-	-	25,485
Accrued interest receivable	33,078	-	-	-	-	33,078
Loans receivable	3,237,108	-	-	-	-	3,237,108
Due from other governments	26,777	3,550,400	166,612	221	-	3,744,010
Advance to other funds	82,500	-	-	-	-	82,500
Advance to other governments	-	-	12,154	-	-	12,154
Inventories	-	373,522	-	-	-	373,522
Total Assets	\$ 15,862,211	\$ 5,807,340	\$ 2,353,882	\$ 223,180	\$ 421,824	\$ 24,668,437
Liabilities, Deferred Inflows of Resources, & Fund Balances						
Liabilities						
Accounts payable	\$ 162,388	\$ 5,858	\$ 20,286	\$ -	\$ -	\$ 188,532
Salaries payable	48,102	36,637	28,222	-	-	112,961
Flexible benefits payable	11,856	-	-	-	-	11,856
Due to other governments	45,702	2,298	6,903	-	-	54,903
Advance from other funds	-	-	-	82,500	-	82,500
Total Liabilities	\$ 268,048	\$ 44,793	\$ 55,411	\$ 82,500	\$ -	\$ 450,752
Deferred Inflows of Resources	\$ 471,926	\$ 3,390,848	\$ 137,411	\$ 13,458	\$ 992	\$ 4,014,635
Fund Balances						
Nonspendable	\$ 3,177,500	\$ 373,522	\$ -	\$ -	\$ -	\$ 3,551,022
Restricted	5,253,035	323,170	3,249	207,342	420,832	6,207,628
Committed	1,282,110	396,174	150,000	-	-	1,828,284
Assigned	1,126,931	1,278,833	2,007,811	-	-	4,413,575
Unassigned	4,282,661	-	-	(80,120)	-	4,202,541
Total Fund Balances	\$ 15,122,237	\$ 2,371,699	\$ 2,161,060	\$ 127,222	\$ 420,832	\$ 20,203,050
Total Liabilities, Deferred Inflows of Resources, & Fund Balances	\$ 15,862,211	\$ 5,807,340	\$ 2,353,882	\$ 223,180	\$ 421,824	\$ 24,668,437

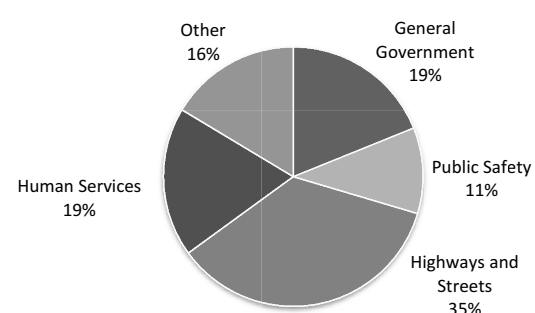
A Summary of Governmental Funds Revenues and Expenditures

	General	Highway	Family Services	Ditch	Debt Service	Total Governmental Funds
Revenues						
Taxes	\$ 3,025,789	\$ 1,042,099	\$ 1,041,019	\$ -	\$ 130,581	\$ 5,239,488
Special assessments	16,924	-	-	163,098	-	180,022
Licenses and permits	22,436	1,915	-	-	-	24,351
Intergovernmental	2,606,684	3,837,985	1,484,684	-	7,242	7,936,595
Charges for services	508,148	259,176	366,996	-	-	1,134,320
Investment earnings	(180,166)	20,751	-	-	-	(159,415)
Miscellaneous	354,143	57,944	162,323	-	-	574,410
Total Revenues	\$ 6,353,958	\$ 5,219,870	\$ 3,055,022	\$ 163,098	\$ 137,823	\$ 14,929,771
Expenditures						
Current						
General government	\$ 2,547,476	\$ -	\$ -	\$ -	\$ -	\$ 2,547,476
Public safety	1,488,453	-	-	-	-	1,488,453
Highways and streets	-	2,584,856	-	-	-	2,584,856
Sanitation	231,648	-	-	-	-	231,648
Human services	-	-	2,717,272	-	-	2,717,272
Health	131,842	-	-	-	-	131,842
Culture and recreation	178,161	-	-	-	-	178,161
Conservation of natural resources	396,670	-	-	99,766	-	496,436
Economic development	201,512	-	-	-	-	201,512
Intergovernmental	72,518	332,428	-	-	-	404,946
Capital Outlay	283,323	2,237,811	-	-	-	2,521,134
Debt service						
Principal	255,000	-	-	-	425,000	680,000
Interest and other costs	241,349	-	-	-	152,138	393,487
Total Expenditures	\$ 6,027,952	\$ 5,155,095	\$ 2,717,272	\$ 99,766	\$ 577,138	\$ 14,577,223
Excess of Revenues Over (Under) Expenditures	\$ 326,006	\$ 64,775	\$ 337,750	\$ 63,332	\$ (439,315)	\$ 352,548
Other Financing Sources (Uses)						
Bonds issued	1,560,511	-	-	-	79,489	1,640,000
Premium on bonds issued	134,543	-	-	-	-	134,543
Transfers in (out)	(238,610)	(205,938)	-	-	444,548	-
Net Change in Fund Balances	\$ 1,782,450	\$ (141,163)	\$ 337,750	\$ 63,332	\$ 84,722	\$ 2,127,091

Where it comes from...



Where it goes...



Summary of Big Stone County's Statement of Net Position

Assets	
Cash and pooled investments	\$ 8,210,657
Investments	8,841,907
Receivables - net	7,159,851
Inventories	373,522
Capital assets	
Non-depreciable	971,339
Depreciable - net	34,373,344
Total Assets	\$ 59,930,620
Deferred Outflows of Resources	\$ 2,527,197
Liabilities	
Accounts payable and other current liabilities	\$ 368,252
Accrued interest payable	125,886
Long-term liabilities	
Due within one year	434,839
Due in more than one year	13,931,542
Net pension liability	5,227,288
Net other post employment benefits obligation	2,715,049
Total Liabilities	\$ 22,802,856
Deferred Inflows of Resources	\$ 443,630
Net Position	
Net investment in capital assets	\$ 29,567,369
Restricted	5,140,454
Unrestricted	4,503,508
Total Net Position	\$ 39,211,331

Summary of Big Stone County's Statement of Activities

Functions/Programs	Expenses	Program Revenues	Net Change in Net Position Governmental Activities
Governmental activities			
General government	\$ 2,766,221	\$ 391,823	\$ (2,374,398)
Public safety	1,534,640	506,922	(1,027,718)
Highways and streets	5,040,437	4,583,387	(457,050)
Sanitation	227,962	192,983	(34,979)
Human services	2,789,519	1,925,598	(863,921)
Health	204,360	52,633	(151,727)
Culture and recreation	193,652	44,004	(149,648)
Conservation of natural resources	503,452	361,551	(141,901)
Economic development	201,512	61,996	(139,516)
Interest	372,587	-	(372,587)
Total governmental activities	\$ 13,834,342	\$ 8,120,897	\$ (5,713,445)
General revenues			
Taxes	\$ 5,085,199		\$ 5,085,199
Other general revenues	2,234,733		2,234,733
Total general revenues	\$ 7,319,932		\$ 7,319,932
Change in Net Position			\$ 1,606,487

MAJOR RECIPIENTS OF BIG STONE COUNTY EXPENDITURES

The following is a list of recipients of Big Stone County expenditures totaling \$5,000 or more during 2022. The list does not include salaries to county employees nor does it include individuals who received federal, state or county human services aid.

VENDOR NAME	AMOUNT
ABDO	44,100.00
AKRON TOWNSHIP	34,244.33
ALMOND TOWNSHIP	19,560.65
ALPHA TRAINING & TACTICS	6,014.75
AMAZON	16,149.03
AMERICAN SOLUTIONS FOR BUSINESS	5,572.90
AMERICA COUNTY TREASURY OFFICE	7,300.00
APPLIED CONCEPTS, INC	7,530.20
ARTICHOKE TOWNSHIP	22,535.62
ASSN OF MN COUNTIES	15,377.00
AUDIO & SECURITY ENGINEERS	6,643.92
AXON ENTERPRISE, INC	14,816.00
BAN-KOE SYSTEMS, INC	11,105.07
BAYCOM, INC	35,491.00
BERKNER PLUMBING & HEATING	9,250.00
BIG STONE AG SERVICE, LLC	40,223.79
BIG STONE AREA GROWTH	70,000.00
BIG STONE AREA HARDWARE	6,756.86
BIG STONE CO AG SOCIETY	24,050.00
BIG STONE CO EMERGENCY FUND	6,044.79
BIG STONE CO HISTORICAL SOCIETY	25,000.00
BIG STONE COUNTY HOUSING AUTHORITY	18,759.29
BIG STONE LAKE AREA EMERGENCY	5,521.00
BIG STONE LAKE SMO RIDERS	33,134.14
BIG STONE SWCD	98,777.00
BIG STONE TOWNSHIP	33,923.62
BITUMINOUS PAVING INC	208,702.99
BOB WALSH ENTERPRISES, LLC	33,668.52
BONANZA EDUCATION CENTER	5,000.00
BOND TRUST SERVICES CORPORATION	953,276.25
BROWNS VALLEY TOWNSHIP	28,409.97
BUTLER INDUSTRIAL TIRE	6,270.81
CARQUEST OF ORTONVILLE	12,237.88
CDW GOVERNMENT	30,185.46
CHIPPewa COUNTY	14,763.84
CHS	6,545.32
CITY OF BROWN'S VALLEY	5,000.00
CITY OF CLINTON	12,993.83
CITY OF GRACEVILLE	83,659.42
CITY OF ORTONVILLE	75,136.20