

BIG STONE COUNTY SUMMARY FINANCIAL STATEMENT

For the Year Ended December 31, 2021

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

2021 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 Auditor-Treasurer	Michelle R. Knutson	(320) 839-6366
County Recorder	Elaine Martig	(320) 839-6390
County Attorney	Joseph Glasrud	(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.

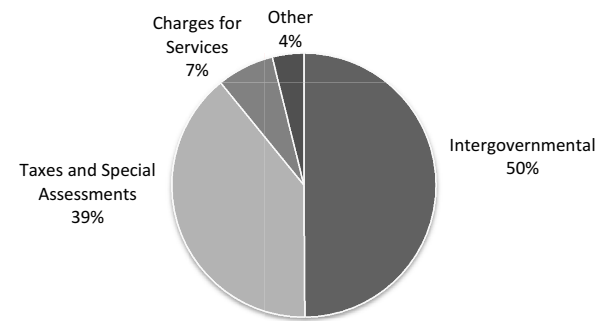
Classification of County Functions

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.

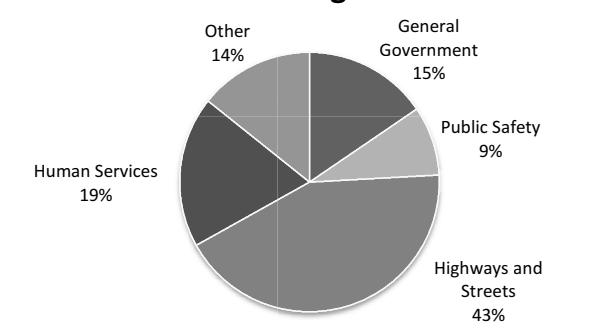
Summary of Fiduciary Net Position

Assets	
Cash and pooled investments	\$ 199,882
Taxes for other governments	62,576
Total Assets	\$ 262,458
Liabilities	
Accounts payable	\$ 17,478
Due to other governments	153,004
Total Liabilities	\$ 170,482
Deferred Inflows of Resources	\$ 5,634
Net Position	\$ 86,342

Where it comes from...



Where it goes...



Summary of Big Stone County's Statement of Net Position

Assets	
Cash and pooled investments	\$ 8,899,083
Investments	6,305,378
Receivables - net	6,927,324
Inventories	245,267
Capital assets	
Non-depreciable	979,287
Depreciable - net	34,149,289
Total Assets	\$ 57,505,638
Deferred Outflows of Resources	\$ 2,248,903
Liabilities	
Accounts payable and other current liabilities	\$ 322,210
Accrued interest payable	144,021
Unearned revenue	463,700
Long-term liabilities	
Due within one year	520,761
Due in more than one year	12,742,451
Net pension liability	2,181,469
Net other post employment benefits obligation	2,759,483
Total Liabilities	\$ 19,134,095
Deferred Inflows of Resources	\$ 3,015,602
Net Position	
Net investment in capital assets	\$ 29,174,034
Restricted	4,434,881
Unrestricted	3,995,929
Total Net Position	\$ 37,604,844

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 2021. 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
2ND STREET	5,000.00
7-75 CLUB	9,000.00
ABDO	34,100.00
AKRON TOWNSHIP	23,317.52
ALLY CAT BOWLING	9,000.00
ALMOND TOWNSHIP	13,102.55
AMAZON	\$11,699.95
AMC	15,752.00
AMERICAN SOLUTIONS FOR BUSINESS	6,305.19
ANOKA COUNTY	5,380.00
ARTICHOKE TOWNSHIP	14,381.22
AUDIO & SECURITY ENGINEERS	8,438.08
BEAUTY AND GRACE SALON	5,000.00
BERKNER PIZZA	9,000.00
BIG G'S PUB & GRUB	9,000.00
BIG STONE AREA GROWTH	83,428.72
BIG STONE AREA HARDWARE	6,986.98
BIG STONE CO AG SOCIETY	24,050.00
BIG STONE CO HISTORICAL SOCIETY	25,000.00
BIG STONE LAKE SNO RIDERS	33,034.26
BIG STONE SWCD	90,000.00
BIG STONE TOWNSHIP	21,358.40
BIDU MINOUS PAVING	7,274.40
BOB WALSH ENTERPRISES	6,501.73
BOBBY JO'S CAFE	11,000.00
BONANZA EDUCATION CENTER	5,000.00
BOND TRUST SERVICES	573,402.52
BROWNS VALLEY TOWNSHIP	18,499.55
CARQUEST OF ORTONVILLE	9,017.83
CDW GOVERNMENT	10,986.81
CENTRAL SPECIALTIES	2,462,284.70
CHAMBERLAIN OIL CO	11,802.03
CHIPPEWA COUNTY	8,084.26
CITY OF BROWNS VALLEY	5,000.00
CITY OF GRACEVILLE	30,012.55
CITY OF ORTONVILLE	75,946.82
CITY OF ST CLOUD	10,230.45
CLAY COUNTY	8,000.00
CONROY ELECTRIC	9,881.20
CONROY EYE CARE	20,000.00
COUNTIES PROVIDING TECHNOLOGY	79,857.95
COUNTYSIDES PUBLIC HEALTH	127,595.57
DARTMOUTH PAPER CO	6,501.73
DEB MARKETING	13,504.21
DON'S ALLEYS	9,000.00
DOUGLAS COUNTY	9,433.13
DOWNTOWN DINER	9,000.00
DUNINCH	29,229.05
DUTCHER LAW OFFICE	8,810.50
ROD EHRP	11,180.00
ERICKSON CHEVROLET	32,479.14
ESRI	7,294.52
FIDLAR COMPANIES	9,280.70
FISCHERS OUTBACK	7,213.33
FISHER SAND & GRAVEL	12,465.42
FOSTER TOWNSHIP	14,625.32
GERARD ACADEMY	5,951.00
GRACEVILLE TOWNSHIP	19,773.26
GREATERN MN FAMILY SERVICES	103,452.40
GREYSTONE CONSTRUCTION COMPANY	32,000.00
GUARDIAN FLEET SAFETY	17,040.44
HANGCK CONCRETE PRODUCTS	8,084.26
HASLEN CONSTRUCTION	1,467,946.50
HEADQUARTERS BAR	9,000.00
HEARTLAND GIRLS RANCH	16,619.20
HILDI	5,260.00
JLA INDUSTRIAL EQUIPMENT	11,442.15
JAMES NITZ CONSTRUCTION	19,040.00
JOHN DEERE FINANCIAL	8,373.71
JRH AUTO	8,000.00
JUSTIN ATHEY'S SMALL ENGINE REPAIR	8,000.00
KANDIYOHI COUNTY	157,065.81
KOOSMAN HOMES	5,445.00
KRIS ENGINEERING	11,864.79
L & O ACRES TRANSPORT	7,102.81
LAC QUI PARLE COUNTY	52,336.17
LENOVO	13,505.46
LETEM BUCK APPAREL	12,000.00
LIFTOFF	20,167.00
MAIN STREET INDUSTRIES	23,810.26
MALTA TOWNSHIP	12,230.68
MARCO	122,086.08
MCIIT	139,480.00
MCMAHON COUNSELING & CONSULT SERV	6,873.75
MCTAVISH STEELWORKS	15,092.00
MICHAELS FENCE & SUPPLY CO	36,365.00
MIDCO	14,442.55
MIDWAY FORD	42,155.80
MIDWEST FIRE & SAFETY	6,000.00
MIDWEST MONITORING & SURVEILLANCE	7,050.12
MILBANK WINWATER WORKS	23,847.28
MINNESOTA ENERGY	10,258.20
MN DEPT OF REVENUE	6,051.15
MNCCC	12,475.71
MOONSHINE TOWNSHIP	12,760.59
MOOSE LODGE	9,000.00
M-R SIGN CO	6,129.38
MUNDWILER & LARSON FUNERAL HOMES	10,564.10
NELSON ELECTRIC	104,403.75
NEXT CHAPTER TECHNOLOGY	66,165.00
NORTH HOMES	13,580.16
NORTHSTAR SALOON	9,000.00
NORTHWOOD CHILDREN'S SERVICES	81,688.92
NUSS TRUCK & EQUIPMENT	135,374.92
ODESSA TOWNSHIP	10,441.40
OFFICE OF MN.IT SERVICES	10,325.74
OFFICE PEEPS	20,070.59
ONE MORE TIME	9,000.00
ORTONVILLE AMBULANCE SERVICE	10,000.00
ORTONVILLE INDEPENDENT	23,335.68
ORTONVILLE TOWNSHIP	7,923.70
OTREY TOWNSHIP	10,868.61
OTTER TAIL POWER COMPANY	9,149.47
PAULSEN'S TREE SERVICE	8,756.25
PICTOMETRY INTERNATIONAL	24,635.84
PIONEER PUBLIC TV	5,000.00
PIONEERLAND LIBRARY SYSTEM	78,308.00
PITNEY BOWES	7,167.56
POUNDERS	7,000.00
POWERPLAN	7,462.08
PRAIRIE FIVE RIDERS	25,692.37
PRAIRIE LAKES YOUTH PROGRAMS	5,260.29
PRESBYTERIAN FAMILY FOUND-GUARDIANSHIP	7,218.92
PRIOR TOWNSHIP	28,825.40
PRO WEST & ASSOCIATES	18,029.94
RATWIK, ROSZAK & MALONEY, P.A.	9,680.50
RED RIVER WATERSHED MANAGEMENT BOARD	51,535.00
REM CENTRAL LAKES	30,017.44
RILEY BROS CONSTRUCTION	98,512.68
RINKE-NOONAN	37,655.50
SAFEASSURE CONSULTANTS	5,072.54
SCHLIMME/DILLON	10,981.70
SERVPRO	10,611.52
SHI INTERNATIONAL	16,740.00
SITTER EXCAVATING	6,000.00
SOMEPLACE SAFE	8,212.50
SPORTS	12,000.00
STEVENS COUNTY	127,887.16
TBEI	117,091.00
THE REFUGE BAR	9,000.00
THE SHOP	17,500.00
THOMPSON'S SIOUX HISTORIC	12,300.00
TOQUA TOWNSHIP	10,627.80
TOTAL LAWN CARE	1,777.92
TRAVERSE COUNTY	61,859.30
TRI COUNTY CO-OP OIL ASSN	13,626.11
TRUENMAN-WELTERS	7,443.14
TRUENORTH STEEL	52,104.25
TWIN VALLEY TIRE	17,474.16
U OF MN	82,985.01
US BANK	86,658.31
US POSTAL SERVICE	13,242.06
VERIZON WIRELESS	21,455.47
VFW POST 3964	9,000.00
VOYAGER FLEET SYSTEMS	6,279.24
WARD CONSTRUCTION	5,000.00
WASTE MANAGEMENT OF CENTRAL MN	143,992.78
DAWN WEBER ATTORNEY AT LAW	19,275.00
WEST CENTRAL COMMUNICATIONS	5,062.70
WEST CENTRAL INDUSTRIES	6,018.07
WEST CENTRAL REGIONAL JUVENILE CTR	12,300.00
WESTERN CONSOLIDATED COOP	134,452.31
WHEATON DUMONT COOP ELEVATOR	50,000.00
WOODLAND CENTERS	211,072.03
YELLOW MEDICINE COUNTY	7,774.89
ZIEGLER INC	13,268.76

A PROFILE OF BIG STONE COUNTY

	2021	2020	Percent Inc/Dec
Estimated Population *	5166	5166	0.00%
Total Tax Capacity	13,032,733	12,594,971	3.48%
Percent of Property Taxes Collected	99.41%	99.65%	-0.24%
Total General Revenues	\$6,304,955	\$6,340,416	-0.56%
Total Program Revenues	\$8,276,052	\$8,315,598	-0.48%
Total Expenses	\$12,857,464	\$12,439,779	3.36%
Capital Assets (Net)	\$35,128,586	\$33,496,414	4.87%
Total Outstanding Net Bonded Debt of the County	\$12,370,000	\$9,640,000	28.32%
Total Government-Wide Net Position	\$37,604,844	\$35,881,301	4.80%
Total Number of Full Time Employees	64	64	0.00%

* 2021 Estimate Not Available

A Summary Balance Sheet of Governmental Funds

	General	Highway	Family Services	Ditch	Debt Service	Total Governmental Funds
Assets						
Cash and investments	\$ 10,854,634	\$ 1,951,222	\$ 1,890,850	\$ 170,990	\$ 336,765	\$ 15,204,461
Taxes receivable	13,252	3,975	4,277	-	594	22,098
Special assessments receivable	92,828	-	-	21,835	-	114,663
Accounts receivable	17,003	220	38,307	-	-	55,530
Accrued interest receivable	7,072	-	-	-	-	7,072
Loans receivable	3,345,000	-	-	-	-	3,345,000
Due from other governments	73,422	3,163,127	134,258	-	-	3,370,807
Advance to other funds	107,100	-	-	-	-	107,100
Advance to other governments	-	-	12,154	-	-	12,154
Inventories	-	245,267	-	-	-	245,267
Total Assets	\$ 14,510,311	\$ 5,363,811	\$ 2,079,846	\$ 192,825	\$ 337,359	\$ 22,484,152
Liabilities, Deferred Inflows of Resources, & Fund Balances						
Liabilities						
Accounts payable	\$ 43,913	\$ 11,307	\$ 64,750	\$ -	\$ -	\$ 119,970
Contracts payable	-	15,000	-	-	-	15,000
Salaries payable	47,235	28,292	27,561	-	-	103,088
Flexible benefits payable	7,555	300	8,434	-	-	16,289
Due to other governments	52,462	8,755	6,646	-	-	67,863
Unearned revenue	463,700	-	-	-	-	463,700
Advance from other funds	-	-	-	107,100	-	107,100
Total Liabilities	\$ 614,865	\$ 63,654	\$ 107,391	\$ 107,100	\$ -	\$ 893,010
Deferred Inflows of Resources	\$ 555,659	\$ 2,915,550	\$ 149,145	\$ 21,835	\$ 1,249	\$ 3,643,438
Fund Balances						
Nonspendable	\$ 3,452,100	\$ 245,267	\$ -	\$ -	\$ -	\$ 3,697,367
Restricted	3,707,514	304,319	-	167,874	336,110	4,515,817
Committed	1,060,450	625,138	150,000	-	-	1,835,588
Assigned	355,495	1,209,883	1,673,310	-	-	3,238,688
Unassigned	4,764,228	-	-	(103,984)	-	4,660,244
Total Fund Balances	\$ 13,339,787	\$ 2,384,607	\$ 1,823,310	\$ 63,890	\$ 336,110	\$ 17,947,704
Total Liabilities, Deferred Inflows of Resources, & Fund Balances	\$ 14,510,311	\$ 5,363,811	\$ 2,079,846			