

2022 & 2021 Annual Balance Sheet Comparison

	December 31, 2022	December 31, 2021
ASSETS		
CHECKING		
General Fund	56,634.89	79,607.20
Town Hall Building	45,481.47	40,207.71
Road and Bridge Fund	11,040.74	-11,155.53
Emergency Services	45,430.81	42,510.50
Cemetery Fund	7,553.56	7,799.33
Capital - Equipment	-3,257.36	-9,880.99
Capital - Bldgs & Grounds	38,692.89	49,450.40
Community Projects	19,027.63	12,463.98
NSFCU Cartway Bond	-10,951.45	-4,560.45
Total CHECKING	209,653.18	206,442.15
SAVINGS		
Rotating Loans (North Shore Federal Credit Union)	10,656.85	17,625.23
Regular Savings (North Shore Federal Credit Union)	1,751.87	1,750.13
Patronage Rebate (North Shore Federal Credit Union)	780.50	687.90
Regular Savings (The Lake Bank)	0.00	0.00
Total SAVINGS	13,189.22	20,063.26
TOTAL CHECKING & SAVINGS	222,842.40	226,505.41
OTHER ASSETS		
Community Loans		
Finland Co-op Loan	5,142.57	7,397.97
Nature Childcare Loan	9,930.65	12,000.00
Community Loans Total	15,073.22	19,397.97
TOTAL ASSETS	237,915.62	234,582.65
LIABILITIES		
Schoolhouse Creek Rd Cartway	-10,951.45	-4,560.45
Payroll Liabilities	1,644.68	0.00
Total LIABILITIES	-9,306.77	-4,560.45
EQUITY		
Total EQUITY	247,222.39	239,143.10
TOTAL LIABILITIES & EQUITY	237,915.62	234,582.65

2022 Statement of Activities Comparison

	Jan - Dec 22	2022 comments	Jan - Dec 21	2021 comments	Jan - Dec 20	2020 comments
REVENUE						
General Property Taxes						
Current AD Valorem	141,658.01		6,784.65			
Delinquent AD Valorem	2,371.55		140,113.09		128,181.64	
Severed Mineral Payments	4,352.87		7,357.86		465.85	
Fiscal Disparities (FD)	6,446.98		6,435.36		4,460.87	
Penalties & Delinquent Taxes	453.51		372.75		625.47	
Total General Property Taxes	155,282.92	> \$159,500 2021 LEVY (97%)	161,063.71	> \$159,500 2020 LEVY (97%)	133,733.83	> \$149,500 2019 LEVY (89%)
Intergovernmental Revenues						
Taconite Production Tax /Credit	39,977.42		27,446.09		43,168.98	
State Aid (Gas Tax - Turn Back)	10,367.16		7,397.25		8,050.84	
PILT (Payment-in-Lieu of Taxes)	10,488.92		25,118.37		0.00	
Dispartiy Reduction Aid	1,088.00					
State of MN - Township Aid	4,473.00		4,812.00		4,956.00	
Sale of Tax Forfeit Lands	0.00		0.00		882.81	
Total Intergovernmental Revenues	66,394.50		64,773.71		57,058.63	
Finland Fire Fighters Association		<i>no pass through 2022</i>	20373.5	<i>pass-through funds</i>	22,018.56	<i>pass-through funds</i>
Other Types of Income						
Interest / Rotating Community Loans	494.54		266.93		337.33	
Filing Fees	0.00		0.00		4.00	
Interest-Savings, Investments	208.33		196.86		344.17	
Miscellaneous Revenue	26,500.95	<i>American Rescue Plan 26500.95</i>	38,075.94	<i>merican Rescue Plan ~26000 Finland Fire pass-through 7500</i>	23,967.18	<i>Septic Assessment Grant Reimbursement, Cemetery Plots,</i>
Total Other Types of Income	27,203.82		38,539.73		24,652.68	
TOTAL REVENUE	251,449.24		284,750.65		237,463.70	

EXPENSE

General Government						
Town Board Expenses						
Dues & Subscriptions	579.20		586.24		650.64	
Life Insurance			0.00		805.00	
Travel	57.00		0.00		123.05	
Payroll Expenses & Taxes	4,168.05		4,086.96		3,090.89	
PO Box Rent			122.00		120.00	
Postage			110.00		55.00	
Publicity	541.50		371.75		255.58	
Total Town Board Expenses	5,345.75		5,276.95		5,100.16	
Town Clerk Expenses						
Election Expenses	262.50				1,274.50	
Supplies	1,902.23	<i>payroll service subscription increase</i>	827.08		1,237.05	
Travel	176.15					
Payroll Expenses & Taxes	12,553.69		11,090.39		11,343.86	
Total Town Clerk Expenses	14,894.57		11,917.47		13,855.41	
Town Treasurer Expenses						
Supplies			0.00		106.31	
Payroll Expenses & Taxes	6,105.63		6,614.80		5,992.98	
Total Town Treasurer Expenses	6,105.63		6,614.80		6,099.29	
Total General Government	26,345.95		23,809.22		26,329.36	
Public Safety						
Finland Fire Depart / Contract	20,000.00		32,500.00	<i>5000 donation for building 7500 pass-through</i>	20,000.00	
Fire Relief Association			20,373.50	<i>pass-through funds</i>	22,018.56	<i>pass-through funds</i>

2022 Statement of Activities Comparison

	Jan - Dec 22	2022 comments	Jan - Dec 21	2021 comments	Jan - Dec 20	2020 comments
W/C Insurance- Finland Fire			529.00			
Fire Insurance	6,891.00		6,146.00		0.00	2020 premium paid in 2019
Total Public Safety	26,891.00		59,548.50		42,018.56	
Public Works						
Road and Bridge						
Equipment Interest	1,830.68					
Equipment Principle	4,179.62	New Used Grader				
Equipment / Vehicle Expenses	37,708.66	~13000 gas; 17500 equip repairs	21,825.11		24,020.36	
Garage Expenses	8,343.12	~3600 door repair	3,854.53		3,789.26	
Road Materials	4,537.65	Spring wash out repair	0.00		32,903.00	5000 yds gravel (~5 yrs)
Payroll Expenses & Taxes	62,683.58		39,856.24		50,074.80	
Contract Services	3,620.00	Spring wash out repair	0.00		160.00	
Bridge and Grade Separations	696.53		0.00		0.00	
Culverts - Road Signs	0.00		0.00		12,445.78	
Total Road and Bridge	123,599.84		65,535.88		123,393.20	
Culture & Recreation						
Triangle Lighting	414.06		398.00		346.00	Finland Historical Society \$1500
Supplies	1,140.20	900 Biffies @ St Urhos	0.00			
Clair Nelson Community Center	25,117.37	22300 Roof work	1,406.84		1,232.04	
Friends of Finland Contract	20,000.00		20,000.00		20,000.00	
Contract Services	-2,277.70	STAR grant reimbursement	2,187.50			
Total Clair Nelson Center	44,393.93		23,594.34		21,232.04	
Miscellaneous						
Cemetary						
Equipment Rentals	352.00		420.00		389.50	
Payroll Expenses & Taxes	791.23		1,046.90		2,112.63	
Supplies & Lighting	2,557.00	2500 tree removal	53.00		31.00	
Supply	0.00		8.78		73.99	
Cemetary total	3,700.23	DONATIONS	1,528.68	DONATIONS	2,607.12	DONATIONS
Tax Notices	0.00	Silver Bay Library \$2500	405.78	Silver Bay Library \$2000	202.15	Silver Bay Library \$2000
Misc. Expenses	0.00	Finland Historical Society \$2000	810.00	Finland Historical Society \$1500	24,327.78	Finland Historical Society \$1500
Donations	11,000.00	North Shore Area Partners \$5000	7,000.00	North Shore Area Partners \$2500	6,000.00	North Shore Area Partners \$1500
Insurance	7,420.00	Lake County Rescue \$1000	10,161.00	Lake County Rescue \$1000	6,542.00	Lake County Rescue \$1000
Payroll Expense Liability	0.00	Silver Bay Blue Line \$500	0.00		-110.82	
Total Miscellaneous	22,120.23		19,905.46		39,568.23	
TOTAL EXPENSE	243,350.95		192,333.12		251,723.71	
NET	8,098.29		92,417.53		-14,260.01	

Road and Bridge Funds & Levy Proposal

2023 ROAD AND BRIDGE BUDGET	AVAILABLE FUNDS	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
<i>Fund Balance 1/1/23</i>	11,041											
<i>Estimated Revenue 2023</i>	72,000											
Equipment/Vehicle Expenses	15,116		37,708.66	21,825.11	24,020	12,086	6,393	7,237	4,694	5,932	17,635	10,610
Equipment Principle & Interest	14,425		6,010.30									
Garage & Misc Expenses	1,500		8,343.12	3,854.53	3,789	3,222	4,761	2,912	2,063	6,800	9,020	6,086
Road Materials/Culverts (capital)			4,538		45,350	0	12,858	9,548	32,471	0	8,894	5,250
Bridges and Grade Separations			697									
Payroll Expenses & Taxes (@32H)	52,000		62,683.58	39,856.24	50,075	40,210	26,354	29,582	27,189	25,736	18,567	15,454
Contract Services			3,620		160	16,098	13,370	21,405	14,910	2,800	4,363	11,295
ROAD&BRIDGE SUBTOTAL	83,041		123,600	65,536	123,394	71,616	63,736	70,684	81,327	41,268	58,479	48,695
<i>Capital Equipment Fund: Estimated Revenue 2023</i>	(3,257) 6,000											
Garage Bldg Repair				10,108		5,000	11,171					
Equipment Purchases						115,075	0	0	40,768	7,172	15,000	22,000
Equipment Repair						18,500						
TOTAL W/CAPITAL EQUIP	85,783			75,644	123,394	210,191	74,907	70,684	122,095	48,440	73,479	70,695

ROAD & BRIDGE LEVY PROPSAL	2024 PROPOSED	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
<i>ROAD AND BRIDGE FUND ESTIMATED 2024 REVENUE W/INCREASED LEVY TO 80,000</i>	96,000										
Equipment/Vehicle Expenses	22,000										
Equipment Rental											
Garage & Misc Expenses	4,000										
Road Materials/Culverts (capital)	8,000										
Bridges and Grade Separations											
Payroll Expenses & Taxes (@40+PART TIME)	56,000										
Contract Services	6,000										
ROAD&BRIDGE PROPOSED SUBTOTAL 2024	96,000										
<i>CAPITAL EQUIPMENT FUND ESTIMATED 2024 REVENUE W/INCREASED LEVY TO 25,000</i>	30,000										
Equipment Principle & Interest- grader	14,425	14,425	14,425	14,425	14,425	14,425	14,425	14,425	14,425	14,425	14,425
Equipment Repair- build for larger future purchases	15,575										
CAPITAL EQUIPMENT PROPOSED SUBTOTAL 2024	30,000										
TOTAL W/CAPITAL EQUIP	126,000										

Tax Levy Summary

	PROPOSED										
	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
GENERAL	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	45,000	45,000	45,000
ROAD & BRIDGE	80,000	<i>70,000</i>	60,000	60,000	50,000	50,000	50,000	50,000	45,000	40,000	40,000
EMERGENCY SERVICES	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500	22,500
CEMETERY	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000
CAPITAL EQUIPMENT	25,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
RECREATION BLDG	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	15,000
CAPITAL IMPROVEMENT	10,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000			
COMMUNITY PROJECTS	5,000	5,000	5,000	5,000	5,000						
EI-RØSKAA		<i>10,000</i>									
<i>*ADD TO R&B*</i>											
	204,500	169,500	159,500	159,500	149,500	144,500	144,500	144,500	144,500	139,500	129,500