



Annual Comprehensive Financial Report
For the year ended December 31, 2021
City of Brooklyn Center, Minnesota

Member of the Government Finance Officers Association of the United States

ANNUAL COMPREHENSIVE FINANCIAL REPORT

OF THE

CITY OF BROOKLYN CENTER,

MINNESOTA

Dr. Reginald M. Edwards
City Manager

Prepared By:

**FINANCE DIVISION
DEPARTMENT OF FISCAL & SUPPORT SERVICES**

Andrew Splinter
Finance Director

Angela Holm
Deputy Finance Director

**FOR THE YEAR ENDED
DECEMBER 31, 2021**



**Member of Government Finance Officers
Association of the United States and Canada**



This page has been left blank intentionally.

CITY OF BROOKLYN CENTER, MINNESOTA
TABLE OF CONTENTS

	<u>Page No.</u>
INTRODUCTORY SECTION	
Letter of Transmittal	1
Principal Officials	9
Organizational Chart	10
Certificate of Achievement	11
FINANCIAL SECTION	
Independent Auditor's Report	13
Management's Discussion and Analysis	17
<u>Basic Financial Statements</u>	
Government-wide Financial Statements	
Statement of Net Position	29
Statement of Activities	30
Fund Financial Statements	
Governmental Funds	
Balance Sheet	32
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position	35
Statement of Revenues, Expenditures and Changes in Fund Balances	36
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	38
Statement of Revenues, Expenditures and Changes in Fund Balance: Budget and Actual General Fund	39
Tax Increment District No. 3 Special Revenue Fund	40
Proprietary Funds	
Statement of Net Position	42
Statement of Revenues, Expenses and Changes in Net Position	44
Statement of Cash Flows	46
Notes to the Financial Statements	49
<u>Required Supplementary Information</u>	
Schedule of Changes in the City's Total OPEB Liability and Related Ratios	89
Schedule of City Contributions - Public Employees General Employees Retirement Fund	90
Schedule of City's and Non-Employer Proportionate Share of Net Pension Liability - Public Employees General Employees Retirement Fund	92
Schedule of City Contributions - Public Employees Police and Fire Fund	94
Schedule of City's and Non-Employer Proportionate Share of Net Pension Liability - Public Employees Police and Fire Fund	96
Schedule of Changes in Net Pension Asset and Related Ratio - Fire Relief Association	98
Schedule of City Contributions - Fire Relief Association	99
Schedule of City Contributions - International Union of Operating Engineers Central Pension Fund	100
<u>Combining and Individual Fund Statements and Schedules</u>	
Governmental Funds	
Nonmajor Governmental Funds	
Combining Balance Sheet	104
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	105
Nonmajor Special Revenue Funds	
Combining Balance Sheet	106
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	108

CITY OF BROOKLYN CENTER, MINNESOTA
TABLE OF CONTENTS

Nonmajor Capital Projects Funds	
Combining Balance Sheet	110
Combining Statement of Revenues, Expenditures and Changes in Fund Balances	111
Schedule of Revenues, Expenditures and Changes in Fund Balance: Budget and Actual	
General Fund	112
Special Revenue Funds	
Housing and Redevelopment Authority	117
Economic Development Authority	118
Community Development Block Grant	119
Police Forfeitures	120
Revolving Loan Fund	121
Centerbrook Golf Course	122
Tax Increment District No. 2	123
Tax Increment District No. 3	124
Tax Increment District No. 5	125
Tax Increment District No. 6	126
Tax Increment District No. 7	127
Tax Increment District No. 8	128
City Initiatives Grant	129
Debt Service Fund	130
Capital Projects Funds	
Capital Improvements	131
Municipal State-Aid for Construction	132
Special Assessment Construction	133
Street Reconstruction	134
Capital Reserve Emergency	135
Technology	136
Debt Service Fund by Account	
Combining Balance Sheet	138
Combining Schedule of Revenues, Expenditures and Changes in Fund Balances	140
Schedule of Revenues, Expenditures and Changes in Fund Balance: Budget and Actual	
G.O. Improvement Bonds, 2013B	142
G.O. Improvement Bonds, 2015A	143
G.O. Improvement Bonds, 2016A	144
G.O. Improvement Bonds, 2017A	145
G.O. Improvement Bonds, 2018A	146
G.O. Improvement Bonds, 2019A	147
G.O. Improvement Bonds, 2020A	148
G.O. Improvement Bonds, 2021A	149
G.O. Tax Increment Bonds, 2016C	150
G.O. Tax Increment Bonds, 2016B	151
G.O. Tax Increment Refunding Bonds, 2015B	152
G.O. Tax Increment Bonds, 2013A	153
Proprietary Funds	
Internal Service Funds	
Combining Statement of Net Position	156
Combining Statement of Revenues, Expenses and Changes in Net Position	158
Combining Statement of Cash Flows	160
STATISTICAL SECTION (UNAUDITED)	
Financial Trends	
Net Position by Component	164
Changes in Net Position	166
Governmental Activities Tax Revenue by Source	172
Fund Balances - Governmental Funds	174
Changes in Fund Balances - Governmental Funds	176

CITY OF BROOKLYN CENTER, MINNESOTA
TABLE OF CONTENTS

Revenue Capacity	
Assessed Tax Capacity and Estimated Actual Value of Taxable Property	178
Property Tax Rates - Direct and Overlapping Governments	180
Principal Property Taxpayers	182
Property Tax Levies and Collections	183
Debt Capacity	
Ratios of Outstanding Debt by Type	184
Ratios of General Bonded Debt Outstanding	185
Computation of Direct and Overlapping Governmental Activities Debt	186
Legal Debt Margin Information	188
Pledged Revenue Coverage	190
Demographic and Economic Information	
Demographic and Economic Statistics	191
Principal Employers	192
Operating Information	
Full-Time City Government Positions by Function	193
Operating Indicators by Function	194
Capital Asset Statistics by Function	195



This page has been left blank intentionally.



May 31, 2022

Honorable Mayor and Members of the City Council
City of Brooklyn Center

Transmitted herewith is the Annual Comprehensive Financial Report of the City of Brooklyn Center for the fiscal year ended December 31, 2021.

Management of the City of Brooklyn Center assumes full responsibility for the completeness and reliability of the information contained in this report based on the current system of internal control. Because the cost of internal control should not exceed anticipated benefits, the objective is to provide reasonable, rather than absolute, assurance that the financial statements are free of any material misstatements.

Minnesota Statutes and City Charter Section 7.12 require that the financial statements of the City of Brooklyn Center be audited annually by the State Auditor or a certified public accountant selected by the City Council. These financial statements have been audited by Malloy, Montague, Karnowski, Radosevich, & Co., P.A. (MMKR). Their opinion is included in the financial section of this report.

Management's Discussion and Analysis (MD&A) immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. Management's Discussion and Analysis complements this letter of transmittal and should be read in conjunction with it.

Profile of the City of Brooklyn Center

The City of Brooklyn Center was incorporated in 1911. It is a northern suburb of the Twin Cities metropolitan area, adjacent to the City of Minneapolis and located 10 miles from its downtown area. The City is wholly within Hennepin County and covers an area of about 8.5 square miles. The Mississippi River forms the City's eastern boundary.

The City has operated under the council-manager form of government since the adoption of the City Charter in 1966. The governing body is comprised of the Mayor and four Council Members elected at large. All members serve four-year terms with two of the Council Members standing for election during each national election year cycle. The Mayor and Council Members hire a City Manager who is responsible for the daily operations of the City.

The City provides a full range of municipal services to its citizens. These include police and fire protection and services, zoning and code enforcement, municipal planning, parks, recreation activities, construction and maintenance of streets, provision of water, wastewater collection and treatment, stormwater collection and treatment, and street lighting. Community and economic

development are facilitated through a Housing and Redevelopment Authority and an Economic Development Authority (EDA). The Boards of those two organizations are comprised of the Mayor and members of the City Council. The City also has internal departments providing human resources, engineering, financial management and information technology support to these various functions. The City operates a conference and meeting facility at the Earle Brown Heritage Center, two municipal liquor stores, and Centerbrook, an executive nine-hole golf course.

Financial planning and control for the City of Brooklyn Center is based on the Annual Operating Budget and the multi-year Capital Improvement Program. Under Minnesota Statutes, a preliminary property tax levy must be adopted no later than September 30 of each year for the ensuing year's collection. This establishes a maximum levy that may subsequently be lowered but not raised. Effective establishment of this levy requires that a preliminary budget be prepared. The City Manager, with the assistance of staff, prepares such a budget each year and presents it to the City Council in August, prior to the consideration of the preliminary tax levy. In addition, the City Council reviews the recommended rates and charges for utility funds and other operations on an annual basis as part of the budget process. Citizens receive a notice of taxes proposed for their individual properties in November based on the preliminary levies established by all taxing districts. Following the receipt of this notice citizens are invited to public meetings in each taxing jurisdiction. The City's meeting includes information about the budget, the property tax levy and the priorities of the City Council for the coming year as reflected by the budget allocations proposed. Public comment is received and considered at this meeting. The final property tax levy and the resulting operational budgets for the ensuing fiscal year are adopted at a subsequent meeting.

In addition, a Capital Improvement Program is reviewed and revised during the budget process each year. This includes projects for which the City may issue debt and/or assess portions of the cost to adjacent or benefited property owners. Because there are limited funds available each year and the City does not wish to issue excessive amounts of debt, these projects are reviewed and reprioritized each year.

The City Council remains focused on the achievement of strategic priorities. City financial planning, policies, spending and initiatives reflect these priorities. The City Council adopted six strategic priorities as follows:

Resident Economic Stability

The economic stability of residents is essential to vibrant neighborhoods and to retail, restaurant, and business growth. We will lead by supporting collaborative efforts of education, business, and government sectors to improve income opportunities for residents.

Targeted Redevelopment

Redeveloping properties to the highest value and best use will accomplish our goals regarding housing, job creation, and growth of the City's tax base. We will appropriately prepare sites and provide the necessary supporting infrastructure investments to guide redevelopment of publicly- and privately-owned properties.

Enhanced Community Image

Our ability to attract and retain residents and businesses is influenced by the perception of the City. We will take specific actions to assure that Brooklyn Center is recognized by residents, businesses, stakeholders, and visitors as a high quality, attractive, and safe community.

Inclusive Community Engagement

In order to provide effective and appropriate services, we must clearly understand and respond to community needs. We will consistently seek input from a broad range of stakeholders from the general public, non-profit, and for-profit sectors. Efforts to engage the community will be transparent, responsive, deliberately inclusive, and culturally sensitive.

Safe, Secure, and Stable Community

For residents and visitors to fully appreciate and enjoy a great quality of life, it is essential that all neighborhoods are safe, secure, and stable. We are committed to assuring compliance with neighborhood conditions and building safety standards, providing proactive and responsive public safety protection, wise stewardship of City resources and policies that promote safety, security, and a lasting stable environment.

Key Transportation Investments

Proactively maintaining an efficient and effective infrastructure will meet the high level of community expectations. We will plan for and invest in critical infrastructure improvements that enhance safety, improve life quality, and support opportunities for redevelopment, while sustaining the natural environment.

Local Economy

Brooklyn Center is a mature, fully developed first ring suburb of Minneapolis. With its affordable housing, excellent schools, beautiful parks, and convenient transportation access it has the attributes to continue as a vibrant community for many years to come.

The City experienced its most rapid growth from 1950 to 1970 when the City's population grew from 4,300 to its peak of 35,173. The 2020 population estimated from the Metropolitan Council estimates the population for Brooklyn Center at 33,782. The number of housing units has increased from 10,812 in 2012 to an estimated 11,309.

The City's taxable market value is \$2,617,375,993 for taxes payable 2022, which is an increase of \$149,149,538 or 6.04 percent from last year. The taxable market value increase is driven by large increases in residential (8.59%), and apartment properties (11.51%). The net tax capacity of the City is estimated at \$36,690,434 compared to \$30,738,953 for taxes payable 2021, which was an increase of \$5,951,481 (19.36%). Residential housing makes up 52.0% of the 2022 tax capacity base. According to the Hennepin County Assessor's Office, for the valuation used to calculate the 2022 property tax payments, the median value home in Brooklyn Center is \$223,000 compared to \$207,000 in the previous valuation.

Major transportation routes in and through the City, including Interstates 94 and 694, and State Highways 100 and 252, have provided a continued impetus for development of a strong commercial tax base in the City along these corridors.

There are no large, undeveloped tracts of land in Brooklyn Center and no potential for annexation of additional undeveloped land. Therefore, the revitalization of Brooklyn Center is proceeding on three tracks: redevelopment and renewal of the commercial and industrial areas of the City; reconstruction and enhancement of its streets, utilities, and parks; and the revitalization of neighborhoods.

The hospitality industry contributes a significant amount to Brooklyn Center's economy. Lodging tax receipts for fiscal year 2020 totaled \$561,602, which was lower than normal due to the impact of COVID 19 on the lodging industry. In 2021 the partial recovery of that industry caused that number to increase to \$732,538.

City issued building permits in 2021 had a total permit value of \$42,994,387, showing a continued trend of significant investments being made in the community.

Long Term Financial Planning

The City maintains a comprehensive Capital Improvement Plan to facilitate the replacement of its aging infrastructure. When streets are reconstructed in this program, aging water, sanitary and storm sewer infrastructure is also repaired or replaced. These improvements are funded by a combination of general obligation improvement bonds supported with special assessments against benefited properties and cash from the capital projects funds and utility enterprise funds. About one twenty-fifth of the City's streets and utilities are reconstructed each year. It is expected that this will be an ongoing process and the Plan is reviewed and amended as a part of each budget cycle. In addition, cash flows for all funds providing financing for the Plan are updated for cash flow projections during the 15 year timeframe of the Plan. The Capital Improvements Plan projects completion of the first citywide round of reconstruction of the streets and utilities throughout the entire community by 2022. An additional benefit of these neighborhood projects has been the increased investment by residents in their properties following reconstruction projects.

The development of utility rate models and of non-utility cash flow projection models has improved the City's ability to plan and generate cash for operations, scheduled maintenance and capital improvements. A plan for the maintenance and upgrading of the City's buildings and facilities is being incorporated into spending plans for both operational repairs and for large capital expenditure type improvements.

Major Initiatives

Successful redevelopment continues to be the key to commercial and industrial tax base growth including:

The 80-acre Opportunity Site, which is planned for a mix of commercial and residential redevelopment, along with regional recreational and entertainment amenities.

- Since 2008, the EDA has acquired 44 acres of land within the Opportunity Site. This includes the former Brookdale Square shopping center site, former Brookdale Ford dealership property, and former Target store.
- In 2016, the City Council approved the creation of a 25 year tax increment redevelopment district and completed the soil corrections and final demolition of the former Brookdale Ford building, floor lifts, and underground LP tank.
- The EDA entered into a Preliminary Development Agreement (PDA) with Alatus, LLC, a Minneapolis-based developer, in April 2018 for the southern 35 acres of the Opportunity Site. The PDA identified Alatus as the master developer to plan the site and initiate a Phase I development.
- In May 2018, the census tract (27053020200) that the Opportunity Site is located within was designated as an Opportunity Zone.
- City EDA renewed its PDA with Alatus in April of 2019, taking the lead on the master planning for the entire 80-acre Opportunity Site in collaboration with Alatus. The timing was structured to allow Alatus to move forward with Phase I in conjunction with the creation of a master plan.
- The initiatives for 2022-2023 include:
 - Completing the Opportunity Site Master Plan
 - Complete community engagement process and deliver a community-based term sheet of community benefits to be included with private development
 - Completing an Opportunity Site regulatory framework to implement the Master Plan
 - Completing a housing policy plan to implement the housing goals within the Master Plan
 - Amending Tax Increment Financing District 7 to encompass the entire Opportunity Site area
 - Initiating a development within the Opportunity Site area
 - Implementing a public market/business incubator within the Opportunity Site area

Additional development activities in 2022/2023 include:

- Redevelopment of EDA-owned Properties

The desired outcome is to identify property to acquire and dispose of in order to facilitate development that forwards the City's strategic priorities.

The initiatives for 2022-2023 include:

- Identifying EDA-owned properties to strategically position for resale
- Market EDA-owned properties to attract development opportunity that forwards the City's strategic priorities.
- Respond to the market as needed to respond to interest in EDA-owned properties.
- Develop tools to reduce barriers for developers and investors to access EDA-owned property and repurpose it.

- Former Sear’s Site

The desired outcome is an inviting, attractive, and vibrant development that forwards the City’s Strategic Priorities.

The initiatives include:

- Understand the market opportunities and constraints of the site.
 - Work with the property owner to identify a use for the site that aligns with the City’s desired outcomes.
-
- In conjunction with the Brooklyn Boulevard reconstruction the City is undertaking a land use study along the corridor and the creation of an overlay district with regulatory framework intended to facilitate redevelopment. The study will include the numerous EDA-owned properties along the corridor and identify a plan for their reuse.
 - The City is in the process of rewriting of its zoning ordinances. This will include the creation of several new mixed-use zoning districts to implement the recent 2040 Comprehensive Plan. The mixed-use zoning districts will introduce higher density housing to currently underdeveloped areas of the City where housing has historically not been allowed, such as the Opportunity Site, along Brooklyn Boulevard, and in other key redevelopment sites in the City.

Relevant Financial Policies

The City of Brooklyn Center includes in its Financial Policies a requirement that the General Fund balance at year end must be between 50.0% and 52.0% of the ensuing year’s General Fund operating budget. This provides both for cash flow needs and emergency expenditures in the short term.

The City’s Capital Project Funding Policy provides recurring sources of funding for the City’s 15-year Capital Improvement Plan. The Policy specifically identifies three main funding sources as follows:

1. Audited year-end General Fund unassigned fund balance above 52% of the next year’s General Fund operating budget
2. Audited year-end Liquor Fund unrestricted cash balance that exceeds two months of the next year’s operating budget and one year of budgeted capital equipment needs.
3. Local Governmental Aid (LGA) received in the amount of \$650,000 or half of the amount received by the City (whichever is greater).

Also included in the Financial Policies are internal control directives to protect the City’s assets from loss, theft or misuse. These controls provide reasonable assurance of the safety of the City’s assets while recognizing that management estimates and judgments as to the cost of such controls are also important to deriving maximum benefit from these controls.

Awards and Acknowledgements

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Brooklyn Center for its Annual Comprehensive Financial Report (ACFR) for the fiscal year ended December 31, 2020. The City was first awarded this certificate in 1966. In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized ACFR. The ACFR must satisfy both accounting principles generally accepted in the United States and applicable federal, state and local legal requirements.

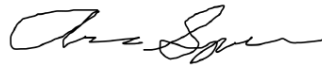
A Certificate of Achievement is valid for a period of one year. It is expected that the 2021 report conforms to Certificate of Achievement Program requirements. It will be submitted to the GFOA to determine its eligibility for another certificate.

The preparation and publication of this report would not have been possible without the dedicated and efficient work of the Finance staff. We would like to acknowledge all staff that contributed their efforts to the Finance operations in 2021. We would also like to thank the Mayor and City Council for their support in promoting and maintaining the highest standards of professionalism and management of the City of Brooklyn Center.

Respectfully Submitted,



Dr. Reginald M. Edwards
City Manager



Andrew Splinter
Finance Director



This page has been left blank intentionally.

CITY OF BROOKLYN CENTER, MINNESOTA

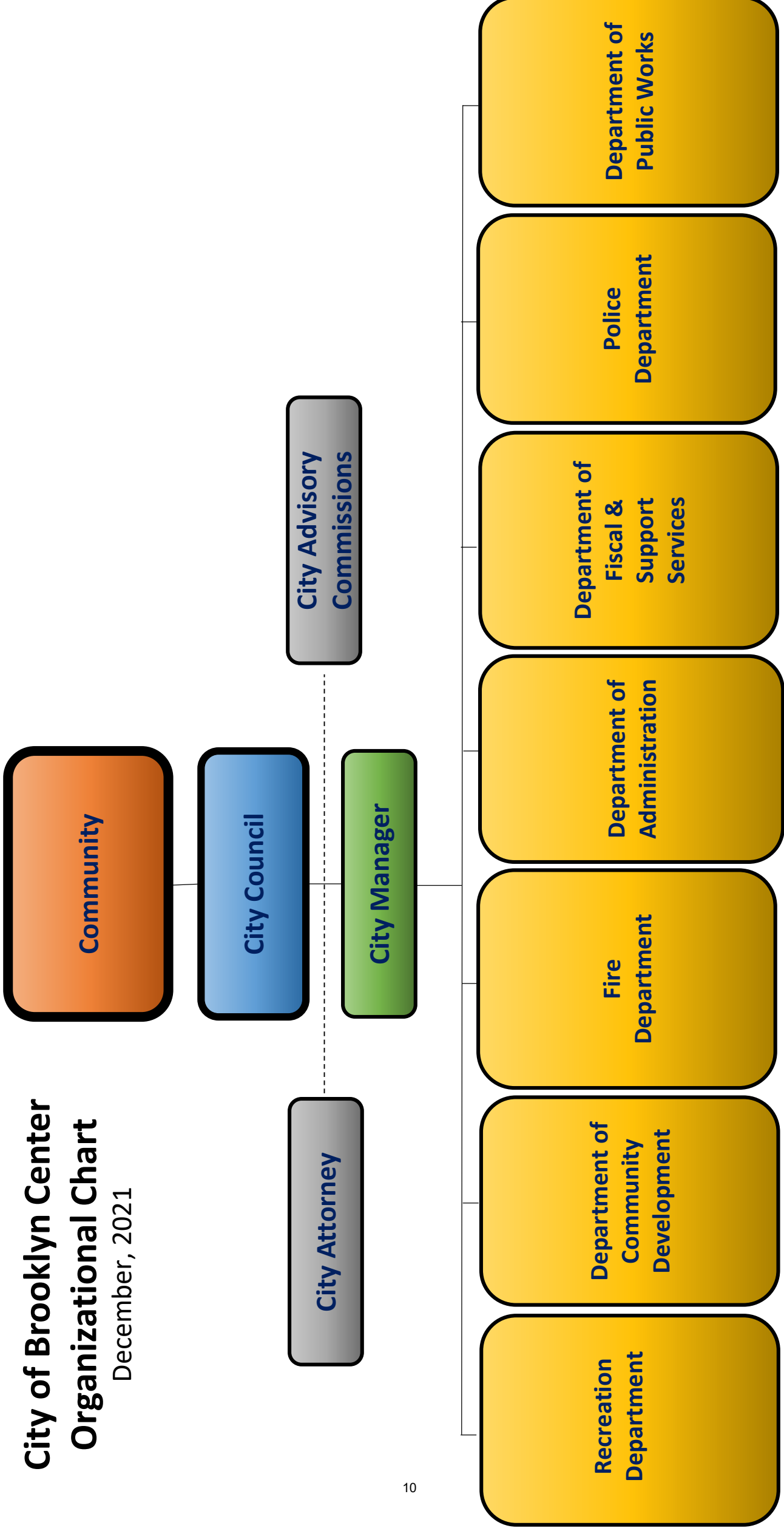
PRINCIPAL OFFICIALS

December 31, 2021

Name	Position	Term of Office	Term Expires
<u>ELECTED OFFICIALS</u>			
Mike Elliott	Mayor	Four Years	December 31, 2022
April Graves	Council Member	Four Years	December 31, 2022
Kris Lawrence-Anderson	Council Member	Four Years	December 31, 2024
Dan Ryan	Council Member	Four Years	December 31, 2022
Marquita Butler	Council Member	Four Years	December 31, 2024
<u>APPOINTED OFFICIALS</u>			
Dr. Reginald Edwards	City Manager		Appointed
Troy Gilchrist	City Attorney		Contractual Appointee
Barb Suciu	City Clerk		Appointed
Tony Gruenig	Acting Police Chief		Appointed
Meg Beekman	Community Development Director		Appointed
Todd Berg	Fire Chief		Appointed
Cordell Wiseman	Recreation Services Director		Appointed
Michael Marsh	Acting Director of Public Works		Appointed
Andrew Splinter	Finance Director		Appointed

City of Brooklyn Center Organizational Chart

December, 2021





Government Finance Officers Association

Certificate of
Achievement
for Excellence
in Financial
Reporting

Presented to

**City of Brooklyn Center
Minnesota**

For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2020

Christopher P. Morill

Executive Director/CEO



This page has been left blank intentionally.



PRINCIPALS

Thomas A. Karnowski, CPA
Paul A. Radosevich, CPA
William J. Lauer, CPA
James H. Eichten, CPA
Aaron J. Nielsen, CPA
Victoria L. Holinka, CPA/CMA
Jaclyn M. Huegel, CPA
Kalen T. Karnowski, CPA

INDEPENDENT AUDITOR'S REPORT

To the City Council and Management
City of Brooklyn Center, Minnesota

OPINIONS

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Brooklyn Center, Minnesota (the City) as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above 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 the City as of December 31, 2021, and the respective changes in financial position, and, where applicable, cash flows thereof, and the budgetary comparison for the General Fund and budgeted major special revenue funds 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 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 the City 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

Management is responsible for the preparation and fair presentation of these 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 the City's ability to continue as a going concern within 12 months beyond the financial statements date, including any currently known information that may raise substantial doubt shortly thereafter.

(continued)

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 generally accepted auditing standards 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 judgement made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards 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 the City'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 the City'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 and the required supplementary information (RSI), 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, 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 RSI 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.

(continued)

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The combining and individual fund financial statements and schedules, as listed in the table of contents, are presented for purpose 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 supplementary information is 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 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 31, 2022, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, 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 the City's 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's internal control over financial reporting and compliance.

Malloy, Montague, Karnowski, Radosevich & Co., P. A.

Minneapolis, Minnesota
May 31, 2022



This page has been left blank intentionally.

CITY OF BROOKLYN CENTER, MINNESOTA
MANAGEMENT'S DISCUSSION AND ANALYSIS
December 31, 2021

As management of the City of Brooklyn Center (the City), we offer readers of the City's Annual Comprehensive Financial Report (ACFR), this narrative overview and analysis of the financial activities of the City 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, which can be found on pages 1-7 of this ACFR.

Financial Highlights

- The assets and deferred outflows of resources of the City exceeded its liabilities and deferred inflows of resources at the close of the most recent fiscal year by \$168,420,915 (net position). Of this amount, \$24,027,684 (unrestricted net position) may be used to meet the City's ongoing obligations to citizens and creditors.
- The City's total net position increased by \$7,870,086 (4.90%) from the previous year. The increase can be primarily attributed to a significant amount of Tax increment revenues in excess of Economic Development expenses and decreases in net pension liabilities.
- As of the close of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$59,998,038, which is an increase of \$2,862,380 (5.01%) from the previous year. Of the total fund balance, \$12,877,456 (21.46%) is unassigned, which is free from any internal or external constraints of its use.
- The General fund has a fund balance of \$13,159,839 at the close of the current fiscal year. During 2021, the fund balance decreased \$1,045,729 (7.36%) from the previous year. The unassigned fund balance at year end is \$13,090,687, which represents 50.92% of the following year's budgeted expenditures. The remaining portion of the fund balance is nonspendable.
- The City's total outstanding bonded debt increased by \$818,000 during the current fiscal year, from \$61,371,445 to \$62,189,445. The City retired \$7,192,000 in principal in 2021, and issued \$8,010,000 in new debt for infrastructure projects that included the Grandview South Area Infrastructure Improvement Project and Storm Water portions of Brooklyn Boulevard Phase 2.

Overview of the Financial Statements

The discussion and analysis are intended to serve as an introduction to the City's basic financial statements. The City's basic financial statements include three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This ACFR 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's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all of the City's assets, deferred outflows of resources, liabilities, and deferred inflows 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 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 the 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 BROOKLYN CENTER, MINNESOTA
MANAGEMENT'S DISCUSSION AND ANALYSIS
December 31, 2021

Both of the government-wide financial statements distinguish functions of the City 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 include: general government, public safety, public works, community services, parks & recreation, economic development, and interest on long-term debt. The business-type activities of the City include: municipal liquor, Earle Brown Heritage Center, water utility, sanitary sewer utility, storm drainage utility, street light utility, and the recycling utility.

The government-wide financial statements include not only the City itself (known as the primary government), but also a legally separate Housing and Redevelopment Authority and Economic Development Authority, for which the City is financially accountable. Although legally separate, these component units, function for all practical purposes as a department of the City, and therefore have been included as an integral part of the primary government.

The government-wide financial statements can be found on pages 29 through 31 of this ACFR.

Fund Financial Statements: A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City, like state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City can be divided into two categories: governmental funds and proprietary funds.

Governmental Funds: Governmental funds are used to 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 statements. 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 maintains 21 individual 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 following: General, Tax Increment District No. 3, Debt Service, Capital Improvements, Municipal State Aid for Construction, Special Assessment Construction, and Street Reconstruction Funds which are considered to be major funds. Data from the other 14 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 or schedules, elsewhere in this ACFR.

The City adopts an annual appropriated budget for nearly all funds presented in this ACFR. A budgetary comparison statement has been provided in the basic financial statements for the General fund and the Tax Increment District No. 3 fund. The budgetary comparison statements for any nonmajor funds are provided elsewhere in this ACFR.

The basic governmental fund financial statements can be found on pages 32 through 40 of this ACFR.

Proprietary Funds: Proprietary funds provide similar information to the government-wide financial statements, but in more detail. The City maintains two different types of proprietary funds.

Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The City uses enterprise funds to account for its: municipal liquor, Earle Brown Heritage Center, water utility, sanitary sewer utility, storm drainage utility, street light utility, and recycling utility. All of the City's enterprise funds are considered to be major funds, and separate information is provided for each of them in the basic financial statements.

Internal service funds are an accounting device to accumulate and allocate costs internally among the City's various functions. The City uses internal service funds to account for its: central garage, employee retirement benefits, pension - coordinated, pension - police and fire, and compensated absences accumulations. All internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual data for the internal service funds is provided in the form of combining statements elsewhere in this ACFR. Because all of these services predominately benefit governmental rather than business-type functions, they have been included as governmental activities in the government-wide financial statements.

The basic proprietary fund financial statements can be found on pages 42 through 47 of this ACFR.

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 can be found on pages 49 through 87 of this ACFR.

Other Information: In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information, for other post-employment benefits (OPEB) and defined benefit pension plans. The schedule of changes in the City's total OPEB liability and related ratios, City contributions, City's and non-employer proportionate share of net pension liability, and schedule of changes in Net Pension Asset and related ratio can be found on pages 89 through 100 of this ACFR. The combining and budgetary comparison statements referred to earlier in connection with nonmajor governmental funds and internal service funds are presented immediately following the required supplementary information. Combining and budgetary comparison statements can be found on pages 104 through 161 of this ACFR.

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, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by \$168,420,915 at the close of the most recent fiscal year.

The largest portion of the City's net position (\$101,864,747 or 60.48%) reflects its investment in capital assets, which includes: land infrastructure, buildings, and machinery & equipment, less any related debt used to acquire those assets that is still outstanding. The City uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the City'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 BROOKLYN CENTER - SUMMARY OF NET POSITION

	Governmental Activities		Business-Type Activities		Total	
	2021	2020	2021	2020	2021	2020
Current and other assets	\$ 85,487,799	\$ 77,873,628	\$ 17,243,510	\$ 18,326,844	\$ 102,731,309	\$ 96,200,472
Capital assets	76,577,405	72,579,894	84,347,583	81,248,474	160,924,988	153,828,368
Total assets	162,065,204	150,453,522	101,591,093	99,575,318	263,656,297	250,028,840
Deferred outflows of resources	10,414,884	4,617,608	-	-	10,414,884	4,617,608
Long-term liabilities outstanding	31,847,791	38,175,263	38,522,739	36,416,500	70,370,530	74,591,763
Other liabilities	11,857,751	6,776,783	5,398,981	4,888,553	17,256,732	11,665,336
Total liabilities	43,705,542	44,952,046	43,921,720	41,305,053	87,627,262	86,257,099
Deferred inflows of resources	18,023,004	7,838,520	-	-	18,023,004	7,838,520
Net investment in capital assets	57,524,408	54,471,240	44,340,339	43,786,262	101,864,747	98,257,502
Restricted	42,528,484	38,473,882	-	-	42,528,484	38,473,882
Unrestricted	10,698,650	9,335,442	13,329,034	14,484,003	24,027,684	23,819,445
Total Net Position	\$ 110,751,542	\$ 102,280,564	\$ 57,669,373	\$ 58,270,265	\$ 168,420,915	\$ 160,550,829

At the end of the current fiscal year, the City is able to report positive balances in all three categories of net position, both for the government as a whole, as well as for its separate governmental and business-type activities.

A portion of the City's net position (25.25%) represents resources that are subject to external restrictions on how they may be used. The remaining portion (14.27%) may be used to meet the City's ongoing obligations.

Current and other assets increased by over \$6.5 million during 2021. This relates to funding received in advance for construction of Brooklyn Boulevard Phase 2, unspent bond proceeds, and funding received under the American Rescue Plan Act that will be spent in a future year.

Capital assets increased by \$7,096,620 during the fiscal year due to construction of Interstate Area, Grandview North and South Area Infrastructure improvement projects, the City portion of Brooklyn Boulevard Phase I and II, and vehicle acquisitions in the Central Garage.

Other liabilities increased by \$5,591,396 due to significant amounts of unearned revenue in the General Fund due to ARPA received ahead of expenditures, and project reimbursements on Brooklyn Boulevard Phase II ahead of related expenditures in the Capital Improvement Fund.

The governmental activities had a significant increase in the amount of deferred outflows and inflows of resources. The change is primarily a result of GASB Statement No. 68 in which the City is required to report its proportionate share of the Minnesota Public Employees Retirement Association (PERA) net pension liabilities and deferred outflows and inflows of resources. Recording these items does not change the City's future contribution requirements or obligations under the plans, which are determined by Minnesota statutes.

CITY OF BROOKLYN CENTER, MINNESOTA
MANAGEMENT'S DISCUSSION AND ANALYSIS
December 31, 2021

Governmental Activities

Governmental activities resulted in an increase of the City's net position by \$8,470,978 (8.28%). Key elements of the changes are as follows:

CITY OF BROOKLYN CENTER - CHANGES IN NET POSITION

	Governmental Activities		Business-Type Activities		Total	
	2021	2020	2021	2020	2021	2020
Revenues:						
Program revenues						
Charges for services	\$ 1,648,798	\$ 1,946,890	\$ 19,362,165	\$ 18,300,223	\$ 21,010,963	\$ 20,247,113
Operating grants and contributions	8,572,992	2,607,134	-	-	8,572,992	2,607,134
Capital grants and contributions	4,152,875	3,148,955	50,000	-	4,202,875	3,148,955
General revenues						
Property taxes	20,359,868	20,136,395	-	-	20,359,868	20,136,395
Other taxes	8,112,722	7,127,701	-	-	8,112,722	7,127,701
Grants and contributions not restricted to specific programs	2,916,618	4,432,381	300,000	449,232	3,216,618	4,881,613
Unrestricted investment earnings	(100,702)	971,753	(49,848)	480,975	(150,550)	1,452,728
Gain on disposal of capital assets	99,450	82,875	-	-	99,450	82,875
Total revenues	45,762,621	40,454,084	19,662,317	19,230,430	65,424,938	59,684,514
Expenses:						
General government	4,954,933	4,834,450	-	-	4,954,933	4,834,450
Public safety	12,251,370	13,057,043	-	-	12,251,370	13,057,043
Public works	12,756,066	6,450,769	-	-	12,756,066	6,450,769
Community services	210,488	171,344	-	-	210,488	171,344
Parks and recreation	3,859,928	3,218,266	-	-	3,859,928	3,218,266
Economic development	2,192,700	2,872,886	-	-	2,192,700	2,872,886
Interest on long-term debt	565,379	634,139	-	-	565,379	634,139
Municipal liquor	-	-	5,911,141	5,699,529	5,911,141	5,699,529
Earle Brown Heritage Center	-	-	2,670,277	3,034,695	2,670,277	3,034,695
Water utility	-	-	4,452,157	4,377,809	4,452,157	4,377,809
Sanitary sewer utility	-	-	4,499,797	4,551,331	4,499,797	4,551,331
Storm drainage utility	-	-	2,437,706	2,441,109	2,437,706	2,441,109
Street light utility	-	-	389,853	306,619	389,853	306,619
Recycling utility	-	-	403,057	396,402	403,057	396,402
Total expenses	36,790,864	31,238,897	20,763,988	20,807,494	57,554,852	52,046,391
Change in net position before transfers	8,971,757	9,215,187	(1,101,671)	(1,577,064)	7,870,086	7,638,123
Transfers - capital assets	(500,779)	(391,952)	500,779	391,952	-	-
Change in net position	8,470,978	8,823,235	(600,892)	(1,185,112)	7,870,086	7,638,123
Net Position - January 1	102,280,564	93,457,329	58,270,265	59,455,377	160,550,829	152,912,706
Net Position - December 31	\$ 110,751,542	\$ 102,280,564	\$ 57,669,373	\$ 58,270,265	\$ 168,420,915	\$ 160,550,829

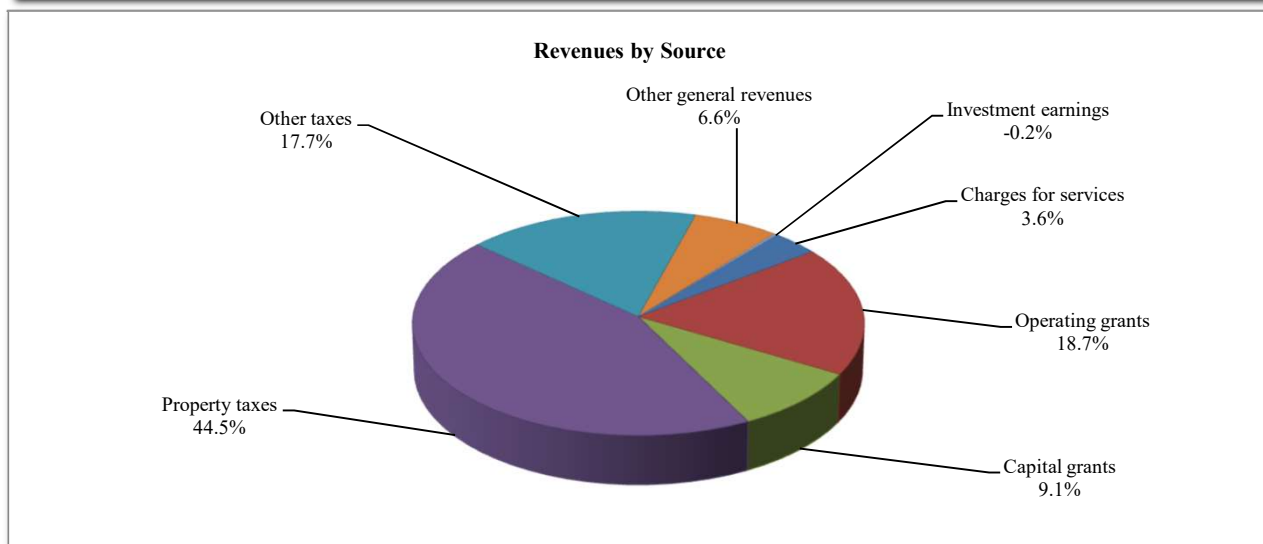
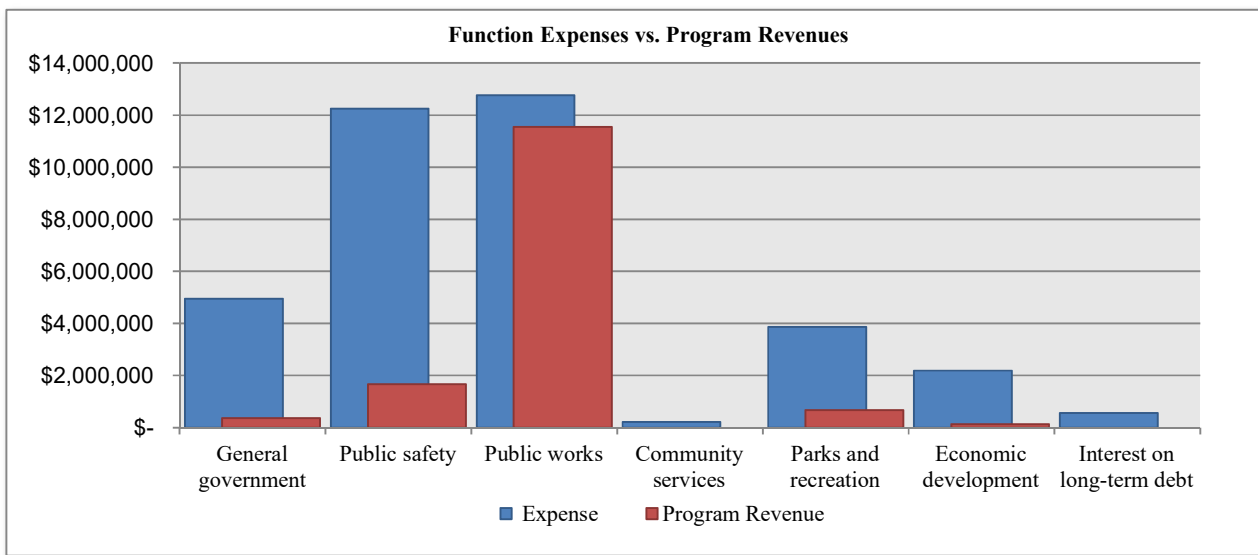
CITY OF BROOKLYN CENTER, MINNESOTA
MANAGEMENT'S DISCUSSION AND ANALYSIS
 December 31, 2021

Governmental activities accounted for (107.64%) of the increase in the City's net position. The change in net position from the previous year can be attributed to prepaid special assessments, tax increment revenues received in Tax Increment District #3, and municipal state aid and other intergovernmental revenues earned related to capital spending.

Charges for services in Business-type activities increased significantly from the prior year due to increased revenue in the Municipal Liquor fund as they were closed for a portion of 2020. Revenues for Public Utilities also rose due to rate increases.

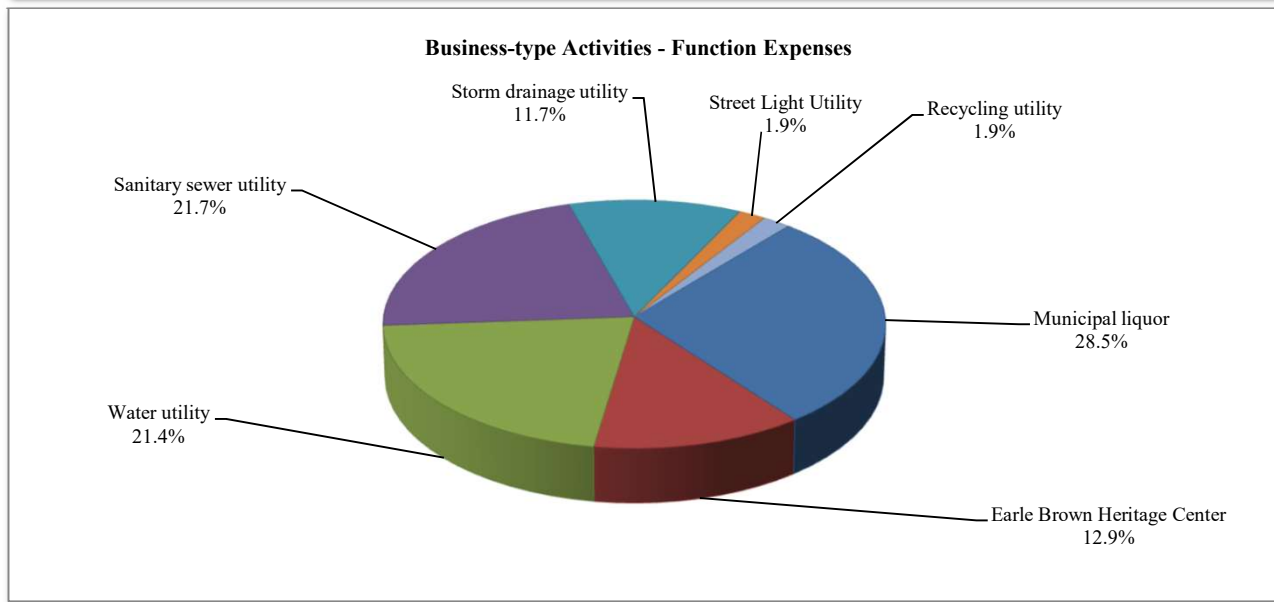
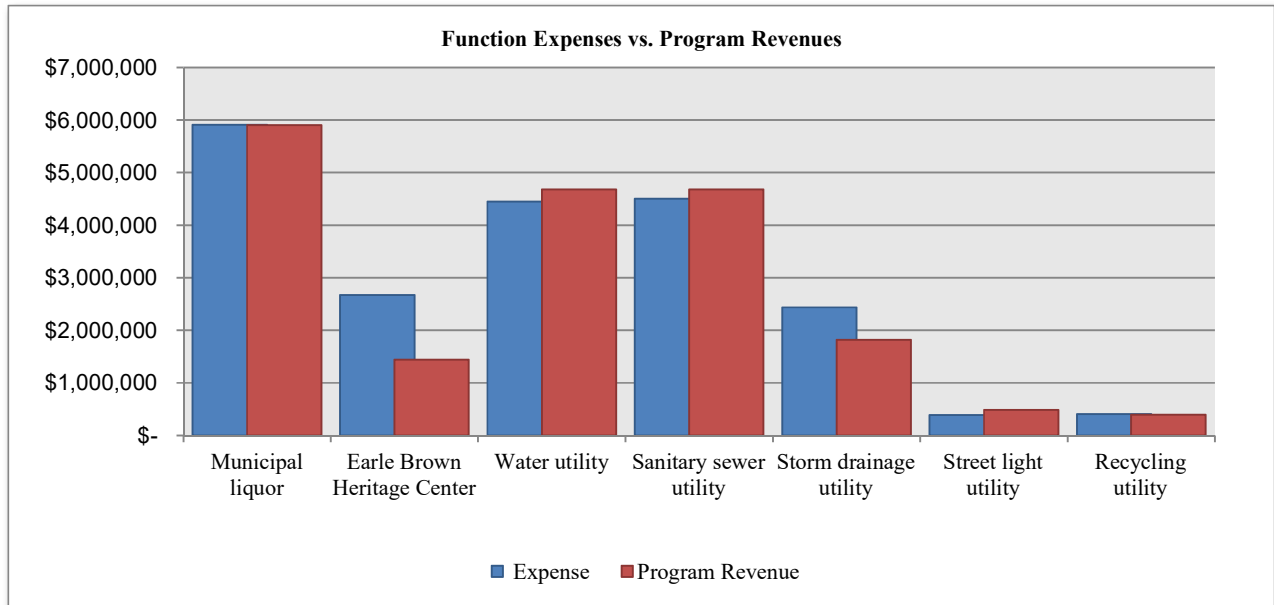
Operating grants and Public Works expenses were much higher than the prior year due to the outside funding the City received and expensed for the Brooklyn Boulevard Phase 2 project that was largely County owned property.

Below are specific graphs which provide comparisons of the governmental activities revenues and expenses:



Business-type Activities

Business-type activities decreased net position by \$600,892, which accounts for (-7.64%) of the total growth in the City's net position. The factors contributing to this change are illustrated below:



The net position of the business-type activities increased for the Water, Sanitary Sewer, and Street Light Utilities. Net position of the Municipal Liquor, Earle Brown Heritage Center, Storm Drainage Utility, and Recycling Utility decreased during 2021.

Financial Analysis of the Government's Funds

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

At the end of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$59,998,038, which is an increase of \$2,862,380 (5.01%) from the previous year. The unassigned fund balance, which is not subject to internal or external constraints upon its use, is \$12,877,456, or 21.46% of total fund balance. A small portion of the fund balance, \$73,526 (0.12%) is in nonspendable form. The remaining fund balance has either internal or external constraints upon its use, and can be broken down into the following components: \$37,577,517 (62.63%) of restricted fund balance; \$9,002,823 (15.01%) of committed fund balance; and \$466,716 (0.78%) of assigned fund balance. A more detailed breakdown of fund balance components can be found in the basic financial statements.

The General fund is the primary operating fund of the City. At the end of the current fiscal year, total fund balance is \$13,159,839. As a measure of the General fund's liquidity, it may be useful to compare both unassigned and total fund balance, to total fund expenditures. Unassigned balance, which is \$13,090,687, represents 54.85% of the current year General fund expenditures. Total General fund balance represents 55.14% of those same expenditures.

The fund balance of the City's General fund decreased by \$1,045,729 (7.36%) from the previous year. The City had budgeted for a reduction in balance of \$396,637 in 2021 after a large increase in 2020. There was a negative variance in revenues and transfers in of \$322,826, and expenditures and transfers out of \$326,266. The revenue variance was driven by licenses and permits and charges for services being under bud. The largest expenditure variances were in Nondepartmental and Economic Development expenditures, the Nondepartmental variance was driven expenditures responding to civil unrest following the death of Daunte Wright and the Economic Development variance was driven by remittanc the North Metro Tourism board as lodging tax collections for 2021 exceeded the budgeted amount.

The Tax Increment District No. 3 fund has a total fund balance of \$26,214,918 at the end of the year. The increase in fund balance was \$3,157,772 (13.70%) from the previous year. The fund received \$6,205,922 in tax increment revenues, expended \$891,138 on economic development and transferred \$2,243,137 for debt service. As of December 31, 2021 the fund has total assets held for resale of \$17,974,292, the largest contributor to the increase from prior year was tax increment revenue in excess of budget.

The Debt Service fund has a total fund balance of \$4,809,151 at the end of the year. The increase in fund balance was \$410,469 (9.33%) from the previous year. The increase in fund balance is primarily the result of prepaid special assessments.

The Capital Improvements fund has a total fund balance of \$2,578,668, an increase of \$1,805,461 (233.50%) from the previous year. The increase was the result of local government aid and grant funding of prior year costs of the Brooklyn Boulevard Phase 2 improvement project.

The Municipal State Aid Construction fund has a fund balance of \$1,956,119 at the end of the year. The decrease in fund balance was \$716,265 (-26.80%) from the previous year due to spending on Municipal State Aid eligible construction projects in excess of the State's allocation for 2021. As of December 31, 2021 the fund had a cash balance of \$1,956,116 and a receivable balance in the amount of \$4,333,254 in Municipal State Aid Construction funds.

The Special Assessments Construction fund has an ending fund balance of \$466,716 a decrease of \$1,013,417 from the previous year. Bond proceeds were received in the amount of \$1,320,192 to help fund \$2,802,631 of capital expenditures during the year, primarily for Grandview South Area neighborhood infrastructure reconstruction project.

The Street Reconstruction fund has an ending fund balance of \$5,054,565, a decrease of \$75,209 from the prior year. Bond proceeds were received in the amount of \$2,031,065 to help fund capital expenditures of \$2,807,050 during the year, primarily for Grandview South Area neighborhood infrastructure reconstruction project.

Proprietary Funds: The City's proprietary funds provide the same type of information presented as business-type activities found in the government-wide financial statements, but in more detail.

CITY OF BROOKLYN CENTER, MINNESOTA
MANAGEMENT'S DISCUSSION AND ANALYSIS
December 31, 2021

The enterprise funds have a combined ending net position of \$60,231,560, of which \$15,891,221 (26.38%) is unrestricted and can be used for operations. As a measure of the liquidity of the enterprise funds, it may be useful to compare the unrestricted net position to the operating expenses. For the current year, unrestricted net position is 104.59% of the current year operating expenses. Other factors concerning the finances of these funds have already been addressed in the discussion of the City's business-type activities.

General Fund Budgetary Highlights

During the year, there were no amendments to the General Fund budget. The City had budgeted for a reduction in fund balance of \$396,637 in after a large increase in 2020. There was a negative variance in revenues and transfers in of \$322,826, and expenditures and transfers out of \$326,266. The revenue variance was driven by licenses and permits and charges for services being under budget. The largest expenditure variances were in Nondepartmental and Economic Development expenditures, the Nondepartmental variance was driven by expenditures responding to a unrest following the death of Daunte Wright and the Economic Development variance was driven by remittances to the North Metro Tourism Bureau as lodging tax collections for 2021 exceeded the budgeted amount.

Capital Asset and Debt Administration

Capital Assets: The City's investment in capital assets for its governmental and business-type activities at the end of the current year, amounts to \$160,924,988 (net of accumulated depreciation). This investment in capital assets includes: land, easements, land improvements, street light systems, buildings, infrastructure, machinery and equipment, and construction in progress. The City's investment in capital assets increased \$7,096,620 (4.61%) from the previous year.

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

- The Interstate Area neighborhood infrastructure reconstruction project was completed, with a total cost of \$10,068,415 including construction in progress from the previous year. This amount includes work on streets, as well as water, sewer, storm and street light utilities.
- The Grandview North Area Infrastructure project was substantially completed, with a total cost of \$5,383,301 (including previous years). This amount includes work on streets, water, sewer, storm, and street light utilities.
- The Grandview South Area Infrastructure project was substantially completed, with a total cost of \$8,180,169. This amount includes work on streets, water, sewer, storm, and street light utilities.
- The Brooklyn Boulevard street reconstruction project Phase 1 completed construction, with a total of \$17,541,280 in costs (including previous years). This amount includes work on streets, as well as water, sewer, storm and street light utilities. Federal funding through the Surface Transportation Program has been awarded to the City and Hennepin County for this project. Approximately 66.9% of the constructed infrastructure in this phase belongs to Hennepin County.
- The Brooklyn Boulevard street reconstruction project Phase 2 began construction, with a total of \$9,106,660 in costs (including previous years). This amount includes work on streets, as well as water, sewer, storm and street light utilities. Federal funding through the Surface Transportation Program has been awarded to the City and Hennepin County for this project. Approximately 71.4% of the constructed infrastructure in this phase belongs to Hennepin County.
- Playground equipment was replaced at Bellvue, Firehouse, Orchard, and Northport Parks totalling \$287,919.
- The Central Garage purchased or completed setup of 17 pieces of machinery & equipment during the year. The total outlay for machinery and equipment during the year was \$2,723,988.

CITY OF BROOKLYN CENTER - CAPITAL ASSETS
(net of depreciation)

	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
Land	\$ 5,632,883	\$ 5,632,883	\$ 2,698,879	\$ 2,698,879	\$ 8,331,762	\$ 8,331,762
Easements	88,704	88,704	10,285	10,285	98,989	98,989
Construction in progress	3,444,546	11,469,260	3,129,782	11,855,805	6,574,328	23,325,065
Land improvements	-	-	209,523	238,599	209,523	238,599
Other land improvements	8,667,723	5,840,636	-	-	8,667,723	5,840,636
Buildings and improvements	8,331,464	9,188,779	23,926,537	24,820,509	32,258,001	34,009,288
Machinery and equipment	5,294,857	4,484,842	310,009	370,749	5,604,866	4,855,591
Street infrastructure	45,117,228	35,874,790	-	-	45,117,228	35,874,790
Street light systems	-	-	1,404,269	576,172	1,404,269	576,172
Mains and lines	-	-	52,658,299	40,677,476	52,658,299	40,677,476
Total	\$ 76,577,405	\$ 72,579,894	\$ 84,347,583	\$ 81,248,474	\$ 160,924,988	\$ 153,828,368

Additional information on the City's capital assets can be found in Note 3 (C) on pages 62 through 63 of this ACFR.

Long-Term Debt: At the end of the current year, the City had outstanding long-term bonded debt of \$62,189,445.

CITY OF BROOKLYN CENTER - LONG-TERM LIABILITIES

	Governmental Activities		Business-type Activities		Total	
	2021	2020	2021	2020	2021	2020
General obligation tax increment bonds	\$ 4,870,000	\$ 7,300,000	\$ -	\$ -	\$ 4,870,000	\$ 7,300,000
General obligation improvement bonds	17,815,502	16,739,519	934,498	1,115,481	18,750,000	17,855,000
General obligation revenue bonds	-	-	22,350,000	18,905,000	22,350,000	18,905,000
General obligation lease revenue bonds	-	-	2,420,000	2,520,000	2,420,000	2,520,000
General obligation revenue notes	-	-	13,799,445	14,791,445	13,799,445	14,791,445
Unamortized premiums (discounts)	1,595,587	1,405,244	2,303,519	1,917,557	3,899,106	3,322,801
Compensated absences	1,342,231	1,552,660	-	-	1,342,231	1,552,660
Net pension liability	8,362,012	13,240,629	-	-	8,362,012	13,240,629
Total OPEB liability	2,679,945	2,451,494	-	-	2,679,945	2,451,494
Total	\$ 36,665,277	\$ 42,689,546	\$ 41,807,462	\$ 39,249,483	\$ 78,472,739	\$ 81,939,029

The City's total outstanding bonded debt increased by \$818,000 during the current fiscal year, from \$61,371,445 to \$62,189,445. The City retired \$7,192,000 in principal in 2021, and issued \$8,010,000 in new debt for infrastructure projects that included the Grandview South Area Infrastructure Improvement Project and Storm Water portions of Brooklyn Boulevard Phase 2.

The City's bond rating is AA from Standard & Poor's Ratings Services.

State statutes limit the amount of general obligation debt a Minnesota city may issue to 3% of total Taxable Market Value. The current debt limitation for the City is \$74,046,794. The City does not currently have any debt outstanding that is applicable to the limit.

Additional information on the City's long-term debt can be found in Note 3 (F) on pages 66 through 70 of this ACFR.

Economic Factors and Next Year's Budget and Rates

All of these factors were considered in the preparation of the City's budget for the 2022 fiscal year.

- The unemployment rate for the City is 5.9% at the end of the 2021 fiscal year, which is a decrease from the rate of 8.7% a year ago. This compares to the State's average unemployment rate of 3.4% and the national average of 5.3%.
- An increase in estimated taxable market value of 6.04% from taxes payable 2021 to 2022. The taxable market value increase was driven by significant increases in residential property values (8.6%) and apartment property values (11.5%).
- Continuing redevelopment throughout the City will yield net growth in tax base and stability in tax base along with providing job growth in the City.
- Since 2008, the EDA has acquired approximately 35 acres of land including the former Brookdale Square shopping center site and former Brookdale Ford dealership property. The EDA entered into a Preliminary Development Agreement with Alatus, LLC as the master developer of this site. In May 2018, the site was federally designated as an Opportunity Zone. The preliminary development concept proposed involves the construction of a mixed-use apartment/hotel/commercial/single-family development together with related improvements including a centralized park area, new roads and storm water ponding improvements.

The City's policy is to maintain a General fund unassigned fund balance of 50% - 52% of the ensuing year's budgeted General fund operations. Additionally the City's capital project funding policy transfers the amount of fund balance exceeding 52% to the Capital Improvements fund following the completed audit of the City's ACFR. Total unassigned and assigned fund balance at the end of 2021 was \$13,090,687 (50.92%) of the adopted 2022 budgeted expenditures. The City does not intend to make a Capital Improvements transfer in 2022.

Requests for Information

This financial report is designed to provide a general overview of the City of Brooklyn Center'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, 6301 Shingle Creek Parkway, Brooklyn Center, MN 55430.



This page has been left blank intentionally.

CITY OF BROOKLYN CENTER, MINNESOTA
STATEMENT OF NET POSITION
December 31, 2021

	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and investments	\$ 50,687,442	\$ 14,327,485	\$ 65,014,927
Receivables:			
Accounts - net	891,825	3,761,553	4,653,378
Taxes	746,619	-	746,619
Special assessments	5,925,165	561,803	6,486,968
Internal balances	2,562,187	(2,562,187)	-
Due from other governments	5,057,279	-	5,057,279
Prepaid items	30,591	238,363	268,954
Inventories	68,045	916,493	984,538
Notes receivable	37,222	-	37,222
Assets held for resale	18,409,270	-	18,409,270
Capital assets:			
Nondepreciable	9,166,133	5,838,946	15,005,079
Depreciable	67,411,272	78,508,637	145,919,909
Net pension asset	1,072,154	-	1,072,154
Total assets	<u>162,065,204</u>	<u>101,591,093</u>	<u>263,656,297</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred pension resources	9,773,883	-	9,773,883
Deferred OPEB resources	641,001	-	641,001
Total deferred outflows of resources	<u>10,414,884</u>	<u>-</u>	<u>10,414,884</u>
LIABILITIES			
Accounts payable	1,411,399	487,963	1,899,362
Contracts payable	541,546	135,596	677,142
Accrued salaries and wages	532,664	99,488	632,152
Accrued interest payable	282,962	374,112	657,074
Due to other governments	78,098	118,643	196,741
Deposits payable	190,892	424,284	615,176
Unearned revenue	4,002,704	474,172	4,476,876
Compensated absences payable:			
Due within one year	134,223	-	134,223
Due in more than one year	1,208,008	-	1,208,008
Total OPEB liability:			
Due within one year	150,986	-	150,986
Due in more than one year	2,528,959	-	2,528,959
Bonds and net pension liability payable:			
Due within one year	4,532,277	3,284,723	7,817,000
Due in more than one year	28,110,824	38,522,739	66,633,563
Total liabilities	<u>43,705,542</u>	<u>43,921,720</u>	<u>87,627,262</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred pension resources	13,618,565	-	13,618,565
Deferred OPEB resources	71,188	-	71,188
State aid received for subsequent years	4,333,251	-	4,333,251
Total deferred inflows of resources	<u>18,023,004</u>	<u>-</u>	<u>18,023,004</u>
NET POSITION			
Net investment in capital assets	57,524,408	44,340,339	101,864,747
Restricted for:			
Statutory housing obligation	342,740	-	342,740
Tax increment financing	28,667,342	-	28,667,342
Economic development	1,910,507	-	1,910,507
Law enforcement enhancements	67,249	-	67,249
Debt service	8,686,697	-	8,686,697
Pension benefits	897,830	-	897,830
State-aid street systems	1,956,119	-	1,956,119
Unrestricted	10,698,650	13,329,034	24,027,684
Total net position	<u>\$ 110,751,542</u>	<u>\$ 57,669,373</u>	<u>\$ 168,420,915</u>

The notes to the financial statements are an integral part of this statement.

CITY OF BROOKLYN CENTER, MINNESOTA
STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2021

<u>FUNCTIONS/PROGRAMS</u>	<u>Expenses</u>	<u>Charges For Services</u>
Government activities:		
General government	\$ 4,954,933	\$ 360,099
Public safety	12,251,370	560,771
Public works	12,756,066	3,681
Community services	210,488	-
Parks and recreation	3,859,928	620,839
Economic development	2,192,700	103,408
Interest on long-term debt	565,379	-
Total government activities	<u>36,790,864</u>	<u>1,648,798</u>
Business-type activities:		
Municipal liquor	5,911,141	5,905,844
Earle Brown Heritage Center	2,670,277	1,442,635
Water utility	4,452,157	4,680,155
Sanitary sewer utility	4,499,797	4,681,779
Storm drainage utility	2,437,706	1,770,889
Street light utility	389,853	487,516
Recycling utility	403,057	393,347
Total business-type activities	<u>20,763,988</u>	<u>19,362,165</u>
 Total	 <u>\$ 57,554,852</u>	 <u>\$ 21,010,963</u>

The notes to the financial statements are an integral part of this statement.

Program Revenues		Net (Expense) Revenue and Changes in Net Position		
Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
\$ -	\$ -	\$ (4,594,834)	\$ -	\$ (4,594,834)
1,106,827	-	(10,583,772)	-	(10,583,772)
7,385,876	4,152,875	(1,213,634)	-	(1,213,634)
-	-	(210,488)	-	(210,488)
53,013	-	(3,186,076)	-	(3,186,076)
27,276	-	(2,062,016)	-	(2,062,016)
-	-	(565,379)	-	(565,379)
<u>8,572,992</u>	<u>4,152,875</u>	<u>(22,416,199)</u>	<u>-</u>	<u>(22,416,199)</u>
-	-	-	(5,297)	(5,297)
-	-	-	(1,227,642)	(1,227,642)
-	-	-	227,998	227,998
-	-	-	181,982	181,982
-	50,000	-	(616,817)	(616,817)
-	-	-	97,663	97,663
-	-	-	(9,710)	(9,710)
<u>-</u>	<u>50,000</u>	<u>-</u>	<u>(1,351,823)</u>	<u>(1,351,823)</u>
<u>\$ 8,572,992</u>	<u>\$ 4,202,875</u>	<u>(22,416,199)</u>	<u>(1,351,823)</u>	<u>(23,768,022)</u>
General revenues:				
Property taxes		20,359,868	-	20,359,868
Tax increments		7,380,184	-	7,380,184
Lodging taxes		732,538	-	732,538
Grants and contributions not restricted to specific programs		2,916,618	300,000	3,216,618
Unrestricted investment earnings		(100,702)	(49,848)	(150,550)
Gain on disposal of capital asset		99,450	-	99,450
Transfers - capital assets		(500,779)	500,779	-
Total general revenues and transfers		<u>30,887,177</u>	<u>750,931</u>	<u>31,638,108</u>
Change in net position		8,470,978	(600,892)	7,870,086
Net position - January 1		102,280,564	58,270,265	160,550,829
Net position - December 31		<u>\$ 110,751,542</u>	<u>\$ 57,669,373</u>	<u>\$ 168,420,915</u>

CITY OF BROOKLYN CENTER, MINNESOTA
BALANCE SHEET
GOVERNMENTAL FUNDS
December 31, 2021

	General	Tax Increment District No. 3	Debt Service
ASSETS			
Cash and investments	\$ 15,282,088	\$ 8,315,524	\$ 4,797,382
Receivables:			
Accounts - net	683,017	-	-
Current taxes	82,358	7,847	6,874
Delinquent taxes	145,114	499,752	-
Special assessments	77,596	-	4,167,403
Due from other funds	199,333	-	-
Due from other governments	8,093	-	-
Notes receivable	-	-	-
Inventories	38,575	-	-
Prepaid items	30,577	-	-
Advances to other funds	-	-	-
Assets held for resale	-	17,974,292	-
	<u>16,546,751</u>	<u>26,797,415</u>	<u>8,971,659</u>
Total assets			
LIABILITIES			
Accounts payable	369,721	68,401	2,000
Contracts payable	-	-	-
Accrued salaries and wages	517,065	-	-
Due to other funds	-	-	-
Due to other governments	32,618	11,453	-
Deposits payable	164,617	1,856	-
Unearned revenue	2,084,514	1,035	-
Advances from other funds	-	-	-
Total liabilities	<u>3,168,535</u>	<u>82,745</u>	<u>2,000</u>
DEFERRED INFLOWS OF RESOURCES			
Unavailable revenue - property taxes	145,114	-	-
Unavailable revenue - tax increments	-	499,752	-
Unavailable revenue - special assessments	73,263	-	4,160,508
Unavailable revenue - intergovernmental	-	-	-
Total deferred inflows of resources	<u>218,377</u>	<u>499,752</u>	<u>4,160,508</u>
FUND BALANCES (DEFICITS)			
Nonspendable	69,152	-	-
Restricted	-	26,214,918	4,809,151
Committed	-	-	-
Assigned	-	-	-
Unassigned	13,090,687	-	-
Total fund balances	<u>13,159,839</u>	<u>26,214,918</u>	<u>4,809,151</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 16,546,751</u>	<u>\$ 26,797,415</u>	<u>\$ 8,971,659</u>

The notes to the financial statements are an integral part of this statement.

Capital Improvements	Municipal State Aid for Construction	Special Assessment Construction	Street Reconstruction	Other Nonmajor Governmental	Total Governmental
\$ 4,871,356	\$ 1,956,116	\$ 814,779	\$ 4,894,836	\$ 5,576,296	\$ 46,508,377
-	-	-	187,563	2,507	873,087
-	-	-	-	4,674	101,753
-	-	-	-	-	644,866
524	-	1,679,642	-	-	5,925,165
-	-	-	-	-	199,333
592,308	4,333,254	-	-	116,323	5,049,978
-	-	-	-	37,222	37,222
-	-	-	-	4,374	42,949
-	-	-	-	-	30,577
-	-	-	-	255,575	255,575
-	-	-	-	434,978	18,409,270
<u>5,464,188</u>	<u>6,289,370</u>	<u>2,494,421</u>	<u>5,082,399</u>	<u>6,431,949</u>	<u>78,078,152</u>
605,359	-	191,022	8,933	150,759	1,396,195
362,482	-	160,163	18,901	-	541,546
-	-	-	-	10,673	527,738
-	-	-	-	199,333	199,333
-	-	-	-	33,128	77,199
-	-	-	-	24,419	190,892
1,917,155	-	-	-	-	4,002,704
-	-	-	-	255,575	255,575
<u>2,884,996</u>	<u>-</u>	<u>351,185</u>	<u>27,834</u>	<u>673,887</u>	<u>7,191,182</u>
-	-	-	-	-	145,114
-	-	-	-	-	499,752
524	-	1,676,520	-	-	5,910,815
-	4,333,251	-	-	-	4,333,251
<u>524</u>	<u>4,333,251</u>	<u>1,676,520</u>	<u>-</u>	<u>-</u>	<u>10,888,932</u>
-	-	-	-	4,374	73,526
-	1,956,119	-	324,161	4,273,168	37,577,517
2,578,668	-	-	4,730,404	1,693,751	9,002,823
-	-	466,716	-	-	466,716
-	-	-	-	(213,231)	12,877,456
<u>2,578,668</u>	<u>1,956,119</u>	<u>466,716</u>	<u>5,054,565</u>	<u>5,758,062</u>	<u>59,998,038</u>
<u>\$ 5,464,188</u>	<u>\$ 6,289,370</u>	<u>\$ 2,494,421</u>	<u>\$ 5,082,399</u>	<u>\$ 6,431,949</u>	<u>\$ 78,078,152</u>



This page has been left blank intentionally.

CITY OF BROOKLYN CENTER, MINNESOTA
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS TO THE
STATEMENT OF NET POSITION
December 31, 2021

Fund balances - governmental funds	\$ 59,998,038
Amounts reported for the governmental activities within the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources, and therefore, are not reported as assets in governmental funds.	
Cost of capital assets	127,793,941
Accumulated depreciation	(56,620,564)
Long-term liabilities, including bonds payable, are not due and payable in the current period, and therefore, are not reported as liabilities in governmental funds.	
Bonds payable	(22,685,502)
Accrued interest payable	(282,962)
Unamortized premium	(1,595,587)
Some receivables are not available soon enough to pay for the current period's expenditures, and therefore, are unavailable in governmental funds.	
Delinquent property taxes receivable	145,114
Delinquent tax increments receivable	499,752
Special assessments receivable	5,910,815
The Plan Fiduciary Net Position of the City's Fire Relief Association Pension Fund currently exceeds the actuarially determined total pension liability creating a net pension asset	
	1,072,154
Deferred outflows related to the City's Fire Relief Association Pension Fund	
Change of assumptions	48,506
Contributions to the plan subsequent to the measurement date	187,797
Deferred inflows related to City's Fire Relief Association Pension Fund	
Grant funding of contributions to the plan subsequent to the measurement date	(187,797)
Net difference between expected and actual liability, projected and actual investment earnings, and change of assumptions	(222,830)
Internal service funds are used by management to charge the cost of certain activities to individual funds. The assets, liabilities, and deferred outflows/inflows are included in the governmental statement of net position.	
	<u>(3,309,333)</u>
Total net position - governmental activities	<u>\$ 110,751,542</u>

The notes to the financial statements are an integral part of this statement.

CITY OF BROOKLYN CENTER, MINNESOTA
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the Year Ended December 31, 2021

	General	Tax Increment District No. 3	Debt Service
REVENUES			
Property taxes	\$ 18,432,435	\$ -	\$ 1,531,175
Tax increments	-	6,205,922	-
Lodging taxes	732,538	-	-
Franchise fees	-	-	-
Licenses and permits	774,592	-	-
Intergovernmental	2,043,721	-	-
Charges for services	387,295	77,732	-
Special assessments	40,766	-	1,343,740
Fines and forfeits	161,915	-	-
Investment earnings (charges) (net of fair value adjustment)	(19,188)	(20,493)	(10,620)
Miscellaneous	373,580	27,386	-
Total revenues	<u>22,927,654</u>	<u>6,290,547</u>	<u>2,864,295</u>
EXPENDITURES			
Current:			
General government	3,701,073	-	-
Public safety	12,750,786	-	-
Public works	2,309,155	-	-
Community services	210,488	-	-
Parks and recreation	3,276,003	-	-
Economic development	625,866	891,138	-
Nondepartmental	981,670	-	-
Capital outlay:			
Public works	-	-	-
Parks and recreation	10,000	-	-
Economic development	1,752	-	-
Debt service:			
Principal	-	-	4,359,017
Interest	-	-	670,248
Fiscal agent fees	-	-	18,481
Bond issuance costs	-	-	-
Total expenditures	<u>23,866,793</u>	<u>891,138</u>	<u>5,047,746</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(939,139)</u>	<u>5,399,409</u>	<u>(2,183,451)</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	108,410	1,500	2,595,420
Issuance of debt	-	-	-
Premium on issuance of debt	-	-	-
Transfers out	(215,000)	(2,243,137)	(1,500)
Total other financing sources (uses)	<u>(106,590)</u>	<u>(2,241,637)</u>	<u>2,593,920</u>
Net change in fund balance	(1,045,729)	3,157,772	410,469
Fund balances - January 1	<u>14,205,568</u>	<u>23,057,146</u>	<u>4,398,682</u>
Fund balances - December 31	<u>\$ 13,159,839</u>	<u>\$ 26,214,918</u>	<u>\$ 4,809,151</u>

The notes to the financial statements are an integral part of this statement.

Capital Improvements	Municipal State Aid for Construction	Special Assessment Construction	Street Reconstruction	Other Nonmajor Governmental	Total Governmental
\$ -	\$ -	\$ -	\$ -	\$ 449,411	\$ 20,413,021
-	-	-	-	873,624	7,079,546
-	-	-	-	-	732,538
-	-	-	748,209	-	748,209
-	-	-	-	-	774,592
8,189,135	1,354,625	-	-	102,987	11,690,468
-	-	1,650	-	362,230	828,907
-	-	489,600	-	-	1,874,106
-	-	-	-	67,627	229,542
(3,961)	(7,622)	-	(18,105)	(12,084)	(92,073)
1,601	-	-	-	20,841	423,408
<u>8,186,775</u>	<u>1,347,003</u>	<u>491,250</u>	<u>730,104</u>	<u>1,864,636</u>	<u>44,702,264</u>
-	-	-	-	207,662	3,908,735
-	-	-	-	80,080	12,830,866
-	209,036	1,077	-	-	2,519,268
-	-	-	-	-	210,488
-	-	-	-	418,328	3,694,331
-	-	-	-	681,985	2,198,989
-	-	-	-	-	981,670
6,381,314	1,854,232	2,802,631	2,807,050	-	13,845,227
-	-	-	-	-	10,000
-	-	-	-	-	1,752
-	-	-	-	-	4,359,017
-	-	-	-	-	670,248
-	-	-	-	-	18,481
-	-	21,151	29,328	-	50,479
<u>6,381,314</u>	<u>2,063,268</u>	<u>2,824,859</u>	<u>2,836,378</u>	<u>1,388,055</u>	<u>45,299,551</u>
<u>1,805,461</u>	<u>(716,265)</u>	<u>(2,333,609)</u>	<u>(2,106,274)</u>	<u>476,581</u>	<u>(597,287)</u>
-	-	-	-	665,180	3,370,510
-	-	1,183,866	1,821,134	-	3,005,000
-	-	136,326	209,931	-	346,257
-	-	-	-	(802,463)	(3,262,100)
-	-	1,320,192	2,031,065	(137,283)	3,459,667
1,805,461	(716,265)	(1,013,417)	(75,209)	339,298	2,862,380
<u>773,207</u>	<u>2,672,384</u>	<u>1,480,133</u>	<u>5,129,774</u>	<u>5,418,764</u>	<u>57,135,658</u>
<u>\$ 2,578,668</u>	<u>\$ 1,956,119</u>	<u>\$ 466,716</u>	<u>\$ 5,054,565</u>	<u>\$ 5,758,062</u>	<u>\$ 59,998,038</u>

CITY OF BROOKLYN CENTER, MINNESOTA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES
IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2021

Total net change in fund balances - governmental funds	\$ 2,862,380
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives as depreciation.	
Capital outlays	6,716,774
Depreciation expense	(3,981,826)
Contributions of capital assets from the proprietary funds increase net position in the statement of activities, but do not appear in the governmental funds because they are not financial resources.	
	(500,779)
The issuance of long-term debt provides current financial resources to governmental funds, while the repayment of principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, the governmental funds report the affect of premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities	
Long-term debt issued (including premiums on current year bonds)	(3,351,257)
Principal repayments	4,359,017
Amortization of bond discount and premium	155,914
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 the 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.	
	17,915
Contributions to the Fire Relief Association Pension are reported as expenses in the fund financial statements. In the statement of activities, however, all facets of the pension plan are taken into account and when considering things such as investment return, changes in assumptions, and plan performance differing from expectations, pension expense related to this retirement plan for the year was reported at the following amount.	
	131,829
Certain revenues are recognized as soon as they are earned. Under the modified accrual basis of accounting, certain revenues cannot be recognized until they are available to liquidate liabilities of the current period.	
Property taxes	(53,153)
Tax increments	300,638
Special assessments	555,357
Internal service funds are used by management to charge the cost of certain activities to individual funds. This amount is net revenue attributable to governmental activities.	
	<u>1,258,169</u>
Change in net position - governmental activities	<u>\$ 8,470,978</u>

The notes to the financial statements are an integral part of this statement.

CITY OF BROOKLYN CENTER, MINNESOTA
GENERAL FUND - STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Year Ended December 31, 2021

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Property taxes	\$ 18,548,357	\$ 18,548,357	\$ 18,432,435	\$ (115,922)
Lodging taxes	500,000	500,000	732,538	232,538
Licenses and permits	1,016,093	1,016,093	774,592	(241,501)
Intergovernmental	1,854,590	1,854,590	2,043,721	189,131
Charges for services	825,750	825,750	387,295	(438,455)
Special assessments	100,000	100,000	40,766	(59,234)
Fines and forfeits	216,000	216,000	161,915	(54,085)
Investment earnings (net of fair value adjustment)	79,900	79,900	(19,188)	(99,088)
Miscellaneous	163,200	163,200	373,580	210,380
Total revenues	<u>23,303,890</u>	<u>23,303,890</u>	<u>22,927,654</u>	<u>(376,236)</u>
EXPENDITURES				
Current:				
General government	3,734,626	3,734,626	3,701,073	33,553
Public safety	12,921,865	12,921,865	12,750,786	171,079
Public works	2,275,017	2,275,017	2,309,155	(34,138)
Community services	187,000	187,000	210,488	(23,488)
Parks and recreation	3,277,320	3,277,320	3,276,003	1,317
Economic development	504,909	504,909	625,866	(120,957)
Nondepartmental	627,790	627,790	981,670	(353,880)
Capital outlay:				
Parks and recreation	7,000	7,000	10,000	(3,000)
Economic development	-	-	1,752	(1,752)
Total expenditures	<u>23,535,527</u>	<u>23,535,527</u>	<u>23,866,793</u>	<u>(331,266)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(231,637)</u>	<u>(231,637)</u>	<u>(939,139)</u>	<u>(707,502)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	55,000	55,000	108,410	53,410
Transfers out	<u>(220,000)</u>	<u>(220,000)</u>	<u>(215,000)</u>	<u>5,000</u>
Total other financing sources (uses)	<u>(165,000)</u>	<u>(165,000)</u>	<u>(106,590)</u>	<u>58,410</u>
Net change in fund balance	(396,637)	(396,637)	(1,045,729)	(649,092)
Fund balance - January 1	<u>14,205,568</u>	<u>14,205,568</u>	<u>14,205,568</u>	<u>-</u>
Fund balance - December 31	<u>\$ 13,808,931</u>	<u>\$ 13,808,931</u>	<u>\$ 13,159,839</u>	<u>\$ (649,092)</u>

The notes to the financial statements are an integral part of this statement.

CITY OF BROOKLYN CENTER, MINNESOTA
TAX INCREMENT DISTRICT NO. 3 - STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Year Ended December 31, 2021

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Tax increments	\$ 4,514,347	\$ 4,514,347	\$ 6,205,922	\$ 1,691,575
Charges for services	96,190	96,190	77,732	(18,458)
Investment earnings (net of fair value adjustment)	44,600	44,600	(20,493)	(65,093)
Miscellaneous	921,206	921,206	27,386	(893,820)
Total revenues	<u>5,576,343</u>	<u>5,576,343</u>	<u>6,290,547</u>	<u>714,204</u>
EXPENDITURES				
Current:				
Economic development	<u>1,562,156</u>	<u>1,562,156</u>	<u>891,138</u>	<u>671,018</u>
Excess of revenues over expenditures	4,014,187	4,014,187	5,399,409	1,385,222
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	1,500	1,500
Transfers out	<u>(2,244,938)</u>	<u>(2,244,938)</u>	<u>(2,243,137)</u>	<u>1,801</u>
Total other financing sources (uses)	<u>(2,244,938)</u>	<u>(2,244,938)</u>	<u>(2,241,637)</u>	<u>3,301</u>
Net change in fund balance	1,769,249	1,769,249	3,157,772	1,388,523
Fund balance - January 1	<u>23,057,146</u>	<u>23,057,146</u>	<u>23,057,146</u>	<u>-</u>
Fund balance - December 31	<u>\$ 24,826,395</u>	<u>\$ 24,826,395</u>	<u>\$ 26,214,918</u>	<u>\$ 1,388,523</u>

The notes to the financial statements are an integral part of this statement.



This page has been left blank intentionally.

CITY OF BROOKLYN CENTER, MINNESOTA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
December 31, 2021

	Business-Type Activities			
	Municipal Liquor	Earle Brown Heritage Center	Water Utility	Sanitary Sewer Utility
ASSETS				
Current assets:				
Cash and cash equivalents	\$ 846,457	\$ 813,319	\$ 2,359,055	\$ 4,309,130
Receivables:				
Accounts - net	521,367	121,598	1,508,777	1,079,827
Special assessments	-	-	561,803	-
Due from other governments	-	-	-	-
Prepaid items	11,775	11,816	1,259	212,254
Inventories	814,746	39,059	62,688	-
Total current assets	<u>2,194,345</u>	<u>985,792</u>	<u>4,493,582</u>	<u>5,601,211</u>
Noncurrent assets:				
Capital assets:				
Land	594,298	1,493,300	20,734	3,389
Easements	-	-	-	20,335
Land improvements	-	570,769	-	-
Buildings and improvements	2,952,675	13,057,343	27,011,754	2,991,669
Machinery and equipment	106,913	740,815	163,334	179,130
Street light systems	-	-	-	-
Mains and lines	-	-	33,558,819	33,823,673
Construction in progress	-	-	667,144	551,237
Total capital assets	<u>3,653,886</u>	<u>15,862,227</u>	<u>61,421,785</u>	<u>37,569,433</u>
Less: accumulated depreciation	<u>(307,048)</u>	<u>(12,640,755)</u>	<u>(25,764,981)</u>	<u>(19,380,367)</u>
Net capital assets	<u>3,346,838</u>	<u>3,221,472</u>	<u>35,656,804</u>	<u>18,189,066</u>
Total noncurrent assets	<u>3,346,838</u>	<u>3,221,472</u>	<u>35,656,804</u>	<u>18,189,066</u>
Total assets	<u>5,541,183</u>	<u>4,207,264</u>	<u>40,150,386</u>	<u>23,790,277</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred pension resources	-	-	-	-
Deferred OPEB resources	-	-	-	-
Total deferred outflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
LIABILITIES				
Current liabilities:				
Accounts payable	198,480	28,922	27,991	141,237
Contracts payable	-	135,596	-	-
Accrued salaries and wages	31,048	29,961	19,313	8,755
Accrued interest payable	34,000	-	191,908	79,572
Due to other governments	55,855	10,553	21,529	30,706
Deposits payable	-	419,634	4,650	-
Unearned revenue	46,117	1,600	426,455	-
Notes payable	-	-	1,002,000	-
Bonds payable	135,000	-	1,071,250	721,473
Compensated absences payable	-	-	-	-
Current OPEB liability	-	-	-	-
Total current liabilities	<u>500,500</u>	<u>626,266</u>	<u>2,765,096</u>	<u>981,743</u>
Noncurrent liabilities:				
Notes payable	-	-	12,797,445	-
Bonds payable	2,480,819	-	11,161,481	6,715,632
Compensated absences payable	-	-	-	-
Noncurrent OPEB liability	-	-	-	-
Net pension liability	-	-	-	-
Total noncurrent liabilities	<u>2,480,819</u>	<u>-</u>	<u>23,958,926</u>	<u>6,715,632</u>
Total liabilities	<u>2,981,319</u>	<u>626,266</u>	<u>26,724,022</u>	<u>7,697,375</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred pension resources	-	-	-	-
Deferred OPEB resources	-	-	-	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET POSITION				
Net investment in capital assets	731,019	3,221,472	10,400,978	10,943,109
Unrestricted	1,828,845	359,526	3,025,386	5,149,793
Total net position	<u>\$ 2,559,864</u>	<u>\$ 3,580,998</u>	<u>\$ 13,426,364</u>	<u>\$ 16,092,902</u>

Net position from this Statement
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds
Net position of business-type activities

The notes to the financial statements are an integral part of this statement.

Business-Type Activities				Governmental
Storm Drainage Utility	Street Light Utility	Recycling Utility	Total Enterprise	Activities- Internal Service
\$ 4,998,747	\$ 795,499	\$ 205,278	\$ 14,327,485	\$ 4,179,065
381,508	76,496	71,980	3,761,553	18,738
-	-	-	561,803	-
-	-	-	-	7,301
1,259	-	-	238,363	14
-	-	-	916,493	25,096
<u>5,381,514</u>	<u>871,995</u>	<u>277,258</u>	<u>19,805,697</u>	<u>4,230,214</u>
587,158	-	-	2,698,879	-
10,285	-	-	30,620	-
-	-	-	570,769	-
-	-	-	46,013,441	166,108
130,512	-	-	1,320,704	11,494,834
-	2,016,839	-	2,016,839	-
41,147,316	-	-	108,529,808	-
1,375,348	536,053	-	3,129,782	816,301
43,250,619	2,552,892	-	164,310,842	12,477,243
(21,257,538)	(612,570)	-	(79,963,259)	(7,073,215)
21,993,081	1,940,322	-	84,347,583	5,404,028
21,993,081	1,940,322	-	84,347,583	5,404,028
27,374,595	2,812,317	277,258	104,153,280	9,634,242
-	-	-	-	9,537,580
-	-	-	-	641,001
-	-	-	-	10,178,581
85,204	4,990	1,139	487,963	15,204
-	-	-	135,596	-
10,411	-	-	99,488	4,926
68,632	-	-	374,112	-
-	-	-	118,643	899
-	-	-	424,284	-
-	-	-	474,172	-
-	-	-	1,002,000	-
355,000	-	-	2,282,723	-
-	-	-	-	134,223
-	-	-	-	150,986
<u>519,247</u>	<u>4,990</u>	<u>1,139</u>	<u>5,398,981</u>	<u>306,238</u>
-	-	-	12,797,445	-
5,367,362	-	-	25,725,294	-
-	-	-	-	1,208,008
-	-	-	-	2,528,959
-	-	-	-	8,362,012
<u>5,367,362</u>	<u>-</u>	<u>-</u>	<u>38,522,739</u>	<u>12,098,979</u>
<u>5,886,609</u>	<u>4,990</u>	<u>1,139</u>	<u>43,921,720</u>	<u>12,405,217</u>
-	-	-	-	13,207,938
-	-	-	-	71,188
-	-	-	-	13,279,126
17,103,439	1,940,322	-	44,340,339	5,404,028
4,384,547	867,005	276,119	15,891,221	(11,275,548)
<u>\$ 21,487,986</u>	<u>\$ 2,807,327</u>	<u>\$ 276,119</u>	<u>\$ 60,231,560</u>	<u>\$ (5,871,520)</u>
			\$ 60,231,560	
			(2,562,187)	
			<u>\$ 57,669,373</u>	

CITY OF BROOKLYN CENTER, MINNESOTA
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
For the Year Ended December 31, 2021

	Business-Type Activities			
	Municipal Liquor	Earle Brown Heritage Center	Water Utility	Sanitary Sewer Utility
OPERATING REVENUES				
Sales and user fees	\$ 5,556,568	\$ 1,423,803	\$ 4,610,129	\$ 4,680,679
Cost of sales	(4,130,013)	(768,579)	-	-
Total operating revenues	<u>1,426,555</u>	<u>655,224</u>	<u>4,610,129</u>	<u>4,680,679</u>
OPERATING EXPENSES				
Personal services	1,018,026	898,864	658,369	242,910
Supplies	81,577	40,789	305,369	30,210
Other services	320,498	519,470	887,879	2,987,690
Insurance	24,411	39,446	53,447	22,207
Utilities	54,704	175,543	256,178	34,630
Rent	137,698	-	-	-
Depreciation	119,518	255,079	1,897,753	1,030,919
Total operating expenses	<u>1,756,432</u>	<u>1,929,191</u>	<u>4,058,995</u>	<u>4,348,566</u>
Operating income (loss)	<u>(329,877)</u>	<u>(1,273,967)</u>	<u>551,134</u>	<u>332,113</u>
NONOPERATING REVENUES (EXPENSES)				
Intergovernmental	-	300,000	-	-
Investment earnings (net of fair value adjustment)	(1,174)	(2,880)	(11,465)	(15,254)
Special assessments	-	-	66,491	-
Gain on sale of capital assets	-	-	-	-
Loss on sale of capital assets	-	-	-	-
Other revenue (expense)	349,276	18,832	3,535	1,100
Interest and fiscal agent fees	(69,396)	-	(409,078)	(148,917)
Total nonoperating revenues (expenses)	<u>278,706</u>	<u>315,952</u>	<u>(350,517)</u>	<u>(163,071)</u>
Income (loss) before contributions and transfers	(51,171)	(958,015)	200,617	169,042
Capital contributions from other funds	-	-	-	-
Transfers out	-	-	-	-
Change in net position	(51,171)	(958,015)	200,617	169,042
Net position - January 1	2,611,035	4,539,013	13,225,747	15,923,860
Net position - December 31	<u>\$ 2,559,864</u>	<u>\$ 3,580,998</u>	<u>\$ 13,426,364</u>	<u>\$ 16,092,902</u>

Change in net position from this Statement
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds
Change in net position of business-type activities

The notes to the financial statements are an integral part of this statement.

Business-Type Activities				Governmental
Storm Drainage Utility	Street Light Utility	Recycling Utility	Total Enterprise	Activities- Internal Service
\$ 1,770,889	\$ 448,957	\$ 393,347	\$ 18,884,372	\$ 3,828,626
-	-	-	(4,898,592)	-
<u>1,770,889</u>	<u>448,957</u>	<u>393,347</u>	<u>13,985,780</u>	<u>3,828,626</u>
328,245	-	-	3,146,414	934,694
27,703	10	10	485,668	389,569
502,701	102,590	401,643	5,722,471	281,000
2,874	885	1,404	144,674	66,663
1,843	185,253	-	708,151	3,614
-	-	-	137,698	-
1,444,192	101,115	-	4,848,576	927,530
<u>2,307,558</u>	<u>389,853</u>	<u>403,057</u>	<u>15,193,652</u>	<u>2,603,070</u>
(536,669)	59,104	(9,710)	(1,207,872)	1,225,556
50,000	-	-	350,000	91,986
(15,722)	(2,894)	(459)	(49,848)	(8,629)
-	-	-	66,491	-
-	-	-	-	99,450
-	-	-	-	(30,157)
-	38,559	-	411,302	74,707
(130,687)	-	-	(758,078)	-
<u>(96,409)</u>	<u>35,665</u>	<u>(459)</u>	<u>19,867</u>	<u>227,357</u>
(633,078)	94,769	(10,169)	(1,188,005)	1,452,913
485,710	15,069	-	500,779	-
-	-	-	-	(108,410)
(147,368)	109,838	(10,169)	(687,226)	1,344,503
21,635,354	2,697,489	286,288	60,918,786	(7,216,023)
<u>\$ 21,487,986</u>	<u>\$ 2,807,327</u>	<u>\$ 276,119</u>	<u>\$ 60,231,560</u>	<u>\$ (5,871,520)</u>
			\$ (687,226)	
			86,334	
			<u>\$ (600,892)</u>	

CITY OF BROOKLYN CENTER, MINNESOTA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Year Ended December 31, 2021

	Business-Type Activities			
	Municipal Liquor	Earle Brown Heritage Center	Water Utility	Sanitary Sewer Utility
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipts from customers and users	\$ 5,059,860	\$ 1,312,538	\$ 4,327,789	\$ 4,725,866
Receipts from interfund services provided	-	-	-	-
Other operating receipts	349,276	318,832	3,535	1,100
Payments for interfund services received	(178,000)	(188,435)	(300,118)	(280,345)
Payments to suppliers	(4,683,454)	(1,440,712)	(1,290,359)	(2,991,197)
Payments to employees	(956,473)	(848,783)	(623,163)	(227,720)
Net cash flows provided (used) by operating activities	(408,791)	(846,560)	2,117,684	1,227,704
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Transfers out	-	-	-	-
Special assessments	-	-	66,491	-
Intergovernmental grants	-	-	-	-
Net cash flows provided (used) by noncapital financing activities	-	-	66,491	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition and construction of capital assets	-	-	(2,552,583)	(2,438,339)
Principal paid on revenue and improvement bonds	(100,000)	-	(848,750)	(577,233)
Principal paid on revenue notes	-	-	(992,000)	-
Interest paid on capital debt	(85,050)	-	(484,967)	(187,252)
Proceeds from g.o. revenue bonds	-	-	1,929,083	1,421,407
Proceeds from sale of assets	-	-	-	-
Net cash flows provided (used) by capital and related financing activities	(185,050)	-	(2,949,217)	(1,781,417)
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest on investments	(1,174)	(2,880)	(11,465)	(15,254)
Net increase (decrease) in cash and cash equivalents	(595,015)	(849,440)	(776,507)	(568,967)
Cash and cash equivalents - January 1	1,441,472	1,662,759	3,135,562	4,878,097
Cash and cash equivalents - December 31	\$ 846,457	\$ 813,319	\$ 2,359,055	\$ 4,309,130
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS PROVIDED (USED) BY OPERATING ACTIVITIES				
Operating income (loss)	\$ (329,877)	\$ (1,273,967)	\$ 551,134	\$ 332,113
Adjustments to reconcile operating income (loss) to net cash flows provided (used) by operating activities:				
Depreciation	119,518	255,079	1,897,753	1,030,919
Other income (expense) related to operations	349,276	318,832	3,535	1,100
(Increase) decrease in assets:				
Accounts receivable	(513,240)	(111,265)	(321,465)	41,761
Assessments receivable	-	-	(87,079)	3,426
Prepaid items	11,473	1,463	-	(7,438)
Inventories	(119,551)	(2,734)	(12,919)	-
(Increase) decrease in deferred outflows of resources:				
Deferred outflows for pension	-	-	-	-
Increase (decrease) in liabilities:				
Accounts payable	61,539	(51,348)	(54,109)	(176,641)
Due to other governments	(8,489)	10,553	12,820	-
Net pension liability	-	-	-	-
Accrued salaries and wages	4,028	6,827	1,810	2,464
Unearned revenue	16,532	-	126,204	-
(Increase) decrease in deferred inflows of resources:				
Deferred pension resources	-	-	-	-
Net cash flows provided (used) by operating activities	\$ (408,791)	\$ (846,560)	\$ 2,117,684	\$ 1,227,704
NONCASH FINANCING ACTIVITIES				
Capital assets contributed from other funds	\$ -	\$ -	\$ -	\$ -
Capital asset trade-ins	\$ -	\$ -	\$ -	\$ -
Loss on disposal of capital assets	\$ -	\$ -	\$ -	\$ -
Grants deposited with pension plan	\$ -	\$ -	\$ -	\$ -
Capitalized loss on trade-in	\$ -	\$ -	\$ -	\$ -

The notes to the financial statements are an integral part of this statement.

Business-Type Activities				Governmental
Storm Drainage Utility	Street Light Utility	Recycling Utility	Total Enterprise	Activities- Internal Service
\$ 1,769,733	\$ 459,965	\$ 402,156	\$ 18,057,907	\$ -
-	-	-	-	3,875,059
50,000	38,559	-	761,302	74,707
(272,184)	(47,930)	(17,831)	(1,284,843)	(57,132)
(195,031)	(251,678)	(384,146)	(11,236,577)	(699,563)
(310,167)	-	-	(2,966,306)	(2,748,526)
<u>1,042,351</u>	<u>198,916</u>	<u>179</u>	<u>3,331,483</u>	<u>444,545</u>
-	-	-	-	(108,410)
-	-	-	66,491	-
-	-	-	-	15,549
-	-	-	<u>66,491</u>	<u>(92,861)</u>
(1,902,483)	(553,500)	-	(7,446,905)	(2,723,988)
(315,000)	-	-	(1,840,983)	-
-	-	-	(992,000)	-
(160,663)	-	-	(917,932)	-
2,230,629	-	-	5,581,119	-
-	-	-	-	102,409
<u>(147,517)</u>	<u>(553,500)</u>	<u>-</u>	<u>(5,616,701)</u>	<u>(2,621,579)</u>
(15,722)	(2,894)	(459)	(49,848)	(8,629)
879,112	(357,478)	(280)	(2,268,575)	(2,278,524)
<u>4,119,635</u>	<u>1,152,977</u>	<u>205,558</u>	<u>16,596,060</u>	<u>6,457,589</u>
<u>\$ 4,998,747</u>	<u>\$ 795,499</u>	<u>\$ 205,278</u>	<u>\$ 14,327,485</u>	<u>\$ 4,179,065</u>
\$ (536,669)	\$ 59,104	\$ (9,710)	\$ (1,207,872)	\$ 1,225,556
1,444,192	101,115	-	4,848,576	927,530
50,000	38,559	-	761,302	151,144
(1,156)	11,008	8,809	(885,548)	46,932
-	-	-	(83,653)	-
-	-	-	5,498	(14)
-	-	-	(135,204)	(4,144)
-	-	-	-	(5,848,395)
84,846	(10,870)	1,080	(145,503)	(11,691)
-	-	-	14,884	-
-	-	-	-	(4,878,617)
1,138	-	-	16,267	10,375
-	-	-	142,736	-
-	-	-	-	8,825,869
<u>\$ 1,042,351</u>	<u>\$ 198,916</u>	<u>\$ 179</u>	<u>\$ 3,331,483</u>	<u>\$ 444,545</u>
\$ 485,710	\$ 15,069	\$ -	\$ 500,779	\$ -
\$ -	\$ -	\$ -	\$ -	\$ 160,000
\$ -	\$ -	\$ -	\$ -	\$ 30,157
\$ -	\$ -	\$ -	\$ -	\$ 42,474
\$ -	\$ -	\$ -	\$ -	\$ 52,000



This page has been left blank intentionally.

CITY OF BROOKLYN CENTER, MINNESOTA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2021

The City of Brooklyn Center was incorporated in 1911 and has operated under a Council/Manager form of government since the adoption of the City charter in 1966. The governing body consists of a Mayor and four City Council members elected at-large to serve four-year staggered terms. The City provides a full range of municipal services to its citizens, including public safety (police and fire protection), highways and streets, parks and recreation, public improvements, planning and inspections, economic development, sanitary and storm sewer, water, and general administrative services.

Note 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the City have been prepared in accordance with accounting principles generally accepted in the United States of America (GAAP), as applied to governmental units by the Governmental Accounting Standards Board (GASB).

The City's significant accounting policies are described below.

A. REPORTING ENTITY

The City includes all funds, organizations, institutions, agencies, departments, boards, and offices that are not legally separate from the City. Component units are legally separate organizations for which the elected officials of the City are financially accountable and are included within the basic financial statements of the City because of the significance of their operational or financial relationships with the City.

The City is considered financially accountable for a component unit if it appoints a voting majority of the organization's governing body and is able to impose its will on the organization by significantly influencing the programs, projects, activities, or level of services performed or provided by the organization, or there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the City.

Blended component units, although legally separate, are, in substance, part of the government's operations. A blended component unit is reported as if it were a fund of the City throughout the year. It is included at both the government-wide and fund financial reporting levels.

A description of the City's blended component units follows:

City of Brooklyn Center Housing and Redevelopment Authority (HRA) - The City Council serves as the Board of Directors for the HRA, with the power to levy taxes and enter into contracts. The Council reviews and approves the tax levy and all expenditures for the HRA. The HRA is reported as a Special Revenue fund. The HRA does not issue separate financial statements. Financial information may be obtained at the City's offices.

City of Brooklyn Center Economic Development Authority (EDA) - The governing board for the EDA is the City Council, with the power to issue bonds and enter into contracts. The council reviews and approves major community development improvement activities. City general obligation tax increment financing bonds are issued to finance EDA activities. The EDA is reported as a Special Revenue fund. The EDA does not issue separate financial statements. Financial information may be obtained at the City's offices.

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 units. 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 segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. 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.

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 and special assessments 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 year. Reimbursement grants are considered available if they are collected within one year of the end of the current fiscal year. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to claims and judgments, compensated absences, net pension liabilities, and OPEB are recorded only when payment is due.

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

The City reports the following major governmental funds:

General Fund

This 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. Most of the current day-to-day operations of the governmental units are financed from this fund.

Tax Increment District No. 3 Special Revenue Fund

This fund was established to account for the collection of tax increment generated revenues for parcels within the District. These funds are used to finance the various redevelopment activities throughout the City. This fund also provides the resources to repay the debt service on bonds issued to finance these redevelopment activities.

Debt Service Fund

This fund is used to account for the collection of property taxes, special assessments and other resources which are used to repay the principal and interest on debt issued for various improvements in the City.

CITY OF BROOKLYN CENTER, MINNESOTA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2021

Capital Improvements Capital Project Fund

This fund was established to provide funds and to account for the expenditure of such funds, for major capital outlays. The accumulation of funds to provide for such outlays is an attempt to reduce future debt issuance. The financing sources of the fund primarily consist of transfers from other funds.

Municipal State-Aid for Construction Capital Project Fund

This fund was established to account for the state allotment of construction and maintenance aid. The source of the State funding is provided for through the collection of gasoline taxes. The funds accumulated must be used on transportation related construction and maintenance projects.

Special Assessment Construction Capital Project Fund

This fund was established to account for the resources and expenditures required for the acquisition and construction of capital facilities or improvements financed wholly or in part by special assessments levied against benefited properties.

Street Reconstruction Capital Project Fund

This fund was established to account for the resources and expenditures required for the acquisition and construction of capital facilities or improvements financed wholly or in part by franchise fees.

The government reports the following major enterprise funds:

Municipal Liquor Fund

The fund accounts for the operations of the City's municipal off-sale liquor stores.

Earle Brown Heritage Center Fund

The Earle Brown Heritage Center is a pioneer farmstead that has been historically preserved and restored as a modern multipurpose facility. Its convention center can host conferences, trade shows and concerts.

Water Utility Fund

The fund accounts for pumping, treatment and distribution of water to customers. Administration, wells, water treatment, water storage, and distribution are included.

Sanitary Sewer Utility Fund

The fund accounts for the collection and pumping of sanitary sewage through a system of sewer lines and lift stations. Sewage is treated by the Metropolitan Council Environmental Services whose fees represent about 60% of this fund's operating expenses.

Storm Drainage Utility Fund

The fund accounts for the collection and treatment of surface runoff water that does not require sanitary wastewater treatment. It incorporates not only the storm sewer collection system, but also structures such as holding ponds and facilities to improve water quality. Fees are based upon the quantity of water running off a property and vary with both size and absorption characteristics of the parcel.

Street Light Utility Fund

The fund accounts for the electrical service, maintenance, repair and replacement of lights owned by the City as well as those lights owned by Xcel Energy.

Recycling Utility Fund

The fund accounts for the contracted services to provide a City wide recycling program.

Additionally, the City reports the following fund type:

Internal Service Funds

Account for compensated absences, health care insurance benefits for retired employees, pension liabilities, and central garage services provided to other departments of the City on a cost reimbursement basis.

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. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Proprietary funds distinguish operating revenues and expenses from non-operating 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 and internal service funds are charges to customers for sales and services. Operating expenses for enterprise funds and internal service 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.

D. CASH AND INVESTMENTS

The City considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents. All of the cash and investments allocated to the proprietary funds have original maturities of 90 days or less.

Cash balances from all funds are pooled and invested, to the extent available, in certificates of deposit and other authorized investments. Earnings from pooled investments are allocated on the basis of applicable participation by each of the funds.

The City's investment policy authorizes the City to invest in the following:

- a) United States Securities: including bonds, notes, bills or other securities which are direct obligations of the United States, its agencies, its instrumentalities, or organizations created by an act of Congress, which carry full faith and credit of the United States.
- b) Commercial paper issued by U.S. corporations or their Canadian subsidiaries that is rated in the highest quality by at least two nationally recognized rating agencies and matures in 90 days or less.
- c) Certificates of Deposits (Time Deposits) that are fully insured by the Federal Deposit Insurance Corporation.
- d) Repurchase agreements and reverse repurchase agreements may be entered into with financial institutions identified by Minnesota Statutes Chapter 118A. Reverse repurchase agreements may only be entered into for a period of 90 days or less and only to meet short-term cash flow needs.
- e) Securities lending agreements may be entered into with financial institutions identified by Minnesota Statutes Chapter 118A.
- f) Minnesota joint powers investment trusts may be entered into with trusts identified by Minnesota Statutes Chapter 118A.
- g) Money market mutual funds regulated by the Securities and Exchange Commission and whose portfolios consist only of short term securities permitted by Minnesota Statutes 118A.
- h) Bonds of the City of Brooklyn Center issued in prior years, may be redeemed at current market price, which may include a premium, prior to maturing using surplus funds of the debt service fund set up for that issue.

CITY OF BROOKLYN CENTER, MINNESOTA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2021

- i) General obligation bonds of state or local governments rated A or better by a national bond rating service.
- j) Revenue obligations of state or local governments rated AA or better by a national bond rating agency.
- k) The Minnesota Municipal Money Market Fund (4M) that was established by the League of Minnesota Cities to address the investment needs of Minnesota cities.

Investments are reported at fair value, based on quoted market prices as of the balance sheet date, except for investments in external investment pools, which are stated at amortized cost. The reported value of these funds is the same as the value of the pool shares. For the 4M fund, there are no unfunded commitments, redemption frequency is daily, and there is no redemption notice for the Liquid class; the redemption notice period is 14 days for the Plus Class. Adjustments necessary to record investments at fair value are recorded in the operating statement as increases or decreases in investment earnings. Investment income on commingled funds is allocated monthly, based on month-end balances.

E. RECEIVABLES AND PAYABLES

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. Short-term interfund loans are classified as "due to/from other funds." All short-term interfund receivables and payables at December 31, 2021 are planned to be eliminated in 2022. Long-term interfund loans 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".

Advances between funds, as reported in the fund financial statements, are offset by restricted or committed fund balance in applicable governmental funds. This classification is based on the restraint that will be placed on the advanced funds when they are returned to the lending fund.

All miscellaneous accounts receivable and trade receivables, other than utilities, are presented net of an allowance for doubtful accounts. All utility trade receivables are reported at gross because it is the City's policy to certify delinquent account balances as special assessments. The City expects to make full collection of all property tax and special assessment receivables, so no allowance is considered necessary.

Property tax levies are submitted to the County in December each year. The County allocates these levies across taxable properties in the City based on valuations certified in the prior year. The County collects these levies and distributes the City's proceeds in June and December of the fiscal year. These taxes are reported as general revenues in the government-wide financial statements in the year levied. Unpaid taxes at December 31 become liens on the respective property and are classified as delinquent receivables and are fully offset by a deferred inflow of resources in the fund financial statements. Delinquent taxes receivable includes the past six years of uncollected taxes.

Special assessments represent the financing for public improvements paid for by benefiting property owners. These assessments are recorded as receivables upon certification to the County. Governmental special assessments have been offset by a deferred inflow of resources for collections not received within 60 days after year end in the fund financial statements.

F. INVENTORIES AND PREPAID ITEMS

Inventories in the governmental funds are reported using the consumption method and valued at cost, using the first in/first out (FIFO) method. Inventories in the proprietary funds are valued at cost, using the weighted average method in the Municipal Liquor and Earle Brown Heritage Center Funds and the FIFO method in all other funds.

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.

G. ASSETS HELD FOR RESALE

Assets held for resale represent various property purchases made by the City with the intent to sell in order to increase tax base or to attract new businesses. These assets are stated at the lower of cost or acquisition value. During the year ended December 31, 2021 management has reviewed the cost value reported for these assets and has indicated the properties are fairly presented for financial reporting purposes.

H. CAPITAL ASSETS

Capital assets, which include property, plant, equipment, infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), and intangible assets such as easements and computer software, 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 initial, individual cost in excess of the amounts in the table below and an estimated useful life in excess of one year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated acquisition value at the date of donation.

Infrastructure	\$ 250,000
Buildings and Building Improvements	50,000
Land Improvements	25,000
Heavy Equipment	25,000
Furniture and Furnishings	10,000
Motorized Vehicles	10,000
Technology Equipment	10,000
Land Easements	10,000

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed.

Capital assets of the City, as well as the component units, are depreciated using the straight line method over the following estimated useful lives:

Easements - temporary	Based on Contract
Land improvements	25 years
Buildings and structures	25 years
Water and sewer mains and lines, wells and storage tanks, sewer lift stations	25 years
Infrastructure	25 years
Street light systems	15 years
Machinery and equipment	5 - 15 years

I. DEFERRED OUTFLOWS 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, deferred outflows of resources, represents a consumption of net assets that apply to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The City has two items that qualify for reporting in the category and are reported only in the statements of net position. These items result from actuarial calculations and current year pension and OPEB contributions made subsequent to the measurement date.

J. PENSIONS

For purposes of measuring the net pension liability/asset, deferred outflows of resources, deferred inflows of resources, and pension expense, information about the fiduciary net position of the applicable pension and additions to or deductions from the pension plan's fiduciary net position have been determined on the same basis as they are reported by the plan. 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.

K. DEFERRED INFLOWS OF RESOURCES

In addition to liabilities, statements of financial position or balance sheets will sometimes report a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net assets that apply to future periods and so will not be recognized as an inflow of resources (revenue) until that time. The City has three types of items, which arise under a modified accrual basis of accounting, which qualify for reporting in this category. One item, unavailable revenue, is reported only in the governmental funds Balance Sheet. The governmental funds report unavailable revenue from sources such as: property taxes, tax increments, and special assessments. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available. The second item, imposed nonexchange revenue transactions, state aid, and capital funding received for subsequent years, is deferred and recognized as an inflow of resources in the period that the resources are required to be used. This item is reported both in the governmental fund balance sheet and the government-wide statement of Net Position as a deferred inflow of resources. The third item results from actuarial calculations related to the City's pension and OPEB obligations.

L. COMPENSATED ABSENCES

It is the City's policy to permit employees to accumulate earned but unused vacation and sick pay benefits. All vacation and vested sick leave pay is accrued in the Public Employees Compensated Absences internal service fund. In accordance with the provisions of Statement of Government Accounting Standards No. 16, Accounting for Compensated Absences, a liability is recognized for that portion of accumulating sick leave benefits that is vested. The City pays out up to 230 hours of vacation upon separation and one third of accrued sick leave time.

M. POSTEMPLOYMENT BENEFITS OTHER THAN PENSIONS

Under Minnesota Statute 471.61, subdivision 2(b), public employers must allow retirees and their dependents to continue coverage indefinitely in an employer-sponsored health care plan, under the following conditions: 1) retirees must be receiving (or eligible to receive) an annuity from a Minnesota public pension plan; 2) coverage must continue in group plan until age 65 and pay no more than the group premium; and 3) retirees may obtain dependent coverage immediately before retirement. All premiums are funded on a pay-as-you-go basis. The liability was actuarially determined, in accordance with GASB Statement No. 75, at January 1, 2020. The liability is accrued in the Public Employees Retirement internal service fund.

N. 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, if material, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount.

CITY OF BROOKLYN CENTER, MINNESOTA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2021

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.

O. FUND EQUITY

Fund equity in the fund financial statements is classified as fund balance for governmental funds and net position for proprietary funds. Fund equity in the government-wide financial statements is classified as net position for both governmental and business-type activities.

Fund Balance – In the fund financial statements, governmental funds report fund balance in classifications that disclose restraints for which amounts in those funds can be spent. These classifications are as follows:

Nonspendable – consists of amounts that are not in spendable form or are required to be maintained intact.

Restricted – consists of amounts related to externally imposed constraints established by creditors, grantors or contributors; or constraints imposed by state statutory provisions.

Committed – consists of internally imposed constraints. These constraints are imposed by formal action (resolution) of the City Council, which is the highest level of decision making authority.

Assigned – consists of internally imposed constraints. These constraints reflect the specific purpose for which it is the City's intended use. These constraints are established by the City Council or, pursuant to council resolution, the City Manager or the City Manager's designee.

Unassigned – is the residual classification for the general fund and also reflects negative residual amounts in other funds.

When both restricted and unrestricted fund balances are available for an allowable use, it is the City's policy to use restricted resources first, then unrestricted resources as they are needed. When committed, assigned, or unassigned resources are available for an allowable use, it is the City's policy to use resources in the following order; 1) committed, 2) assigned, and 3) unassigned.

The City has formally adopted a fund balance policy for the General Fund. The policy establishes a year-end target unassigned fund balance amount of 50-52% of the next year's operating budget for cash flow needs (working capital). At December 31, 2021 the unassigned fund balance of the General fund was 51% of the subsequent year's budgeted expenditures.

Net Position – Net position represents the difference between assets, deferred outflows of resources, deferred inflows of resources, and liabilities. Net position, net investment in capital assets, consists of capital assets, net of accumulated depreciation, reduced by the outstanding balances of any bonds used for the acquisition, construction, or improvement of those assets. Net position is reported as restricted when there are limitations imposed on their use either through constitutional provisions or enabling legislation, or through external restrictions imposed by creditors, grantors, or laws or regulations of other governments. All remaining net position is reported as unrestricted.

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

P. INTERFUND TRANSACTIONS

Interfund services provided and used are accounted for as revenues and 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.

Q. USE OF ESTIMATES

The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect amounts reported in the financial statements and accompanying notes. Actual results could differ from such estimates.

R. NEW ACCOUNTING PRONOUNCEMENTS

The Governmental Accounting Standards Board recently approved the following statements which were not implemented in these financial statements. The effect these standards may have on future financial statements has not been determined at this time.

Statement No. 87, Leases. The goal of this statement is to better meet the information needs of users by improving accounting and financial reporting for leases by governments. It establishes a single model for lease accounting based on the principle that leases are financings of the right to use an underlying asset. This statement increases the usefulness of financial statements by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. The statement excludes short-term leases of 12 months (or less). The requirements of this statement are effective for reporting periods beginning after June 15, 2021.

Note 2 STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. BUDGETARY INFORMATION

Annual budgets are adopted on a basis consistent with accounting principles generally accepted in the United States for all governmental funds. All annual appropriations lapse at fiscal year end.

In September, the City Manager submits to the City Council proposed operating budgets for the fiscal year commencing the following January. The proposed general fund budget and preliminary tax levy must be certified to the County prior to September 30. The Council holds public hearings on the certified budget and levy and must submit a final levy to the County prior to the end of December.

The appropriated budget is prepared by fund and department. The City Council must authorize any transfer of budgeted amounts between departments or funds. Transfers of budgeted amounts within departments in the General Fund must be authorized by the City Manager. The legal level of budgetary control is the department level for the General Fund and the fund level for all other governmental funds. There were no supplemental budgetary appropriations or amendments during the year.

CITY OF BROOKLYN CENTER, MINNESOTA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2021

For the year ended December 31, 2021 expenditures and transfers out exceeded appropriations in the following General Fund departments and other governmental funds:

	Final Budget	Actual	Excess of Appropriations
Major Funds:			
General Fund:			
Mayor and council	\$ 162,790	\$ 176,396	\$ (13,606)
Elections and voter registration	108,560	109,197	(637)
Assessing	255,500	258,175	(2,675)
Legal	435,000	477,689	(42,689)
Communications and engagement	381,859	480,343	(98,484)
Government buildings	942,289	949,291	(7,002)
Information technology	697,078	724,282	(27,204)
Fire protection	1,638,897	1,752,015	(113,118)
Protective inspection	280,547	389,981	(109,434)
Engineering department	1,112,931	1,125,936	(13,005)
Street department	1,652,086	1,734,833	(82,747)
Community services	187,000	210,488	(23,488)
Recreation programs	933,963	1,008,315	(74,352)
Community center	630,472	653,400	(22,928)
Convention bureau	237,500	349,617	(112,117)
Community development administration	267,409	278,001	(10,592)
Nondepartmental	627,790	981,670	(353,880)
Debt Service Fund	5,044,266	5,047,746	(3,480)
Capital Project Funds:			
Special Assessment Construction	2,142,300	2,824,859	(682,559)
Nonmajor Funds:			
Special Revenue Funds:			
Police Forfeitures	-	11,127	(11,127)
Centerbrook Golf Course	337,576	395,451	(57,875)
Tax Increment District No. 7	2,941	73,835	(70,894)
Tax Increment District No. 8	-	9,630	(9,630)
Capital Project Funds:			
Technology	81,800	207,662	(125,862)

B. DEFICIT FUND EQUITY

Deficit fund equity exists at December 31, 2021 in the following funds:

Unassigned deficit fund balance	
Nonmajor Funds:	
Centerbrook Golf	\$ 191,101
Tax Increment District No. 8	22,130
Unrestricted deficit net position	
Internal Service Funds:	
EE Retirement Benefit	2,157,279
Pension - GERF	6,374,420
Pension - PEPFF	5,657,950

The deficits are being funded through internal borrowing and will be repaid from future collections of tax increment revenues, intergovernmental revenue, customer revenues, and internal transfers. The Internal service fund deficits will be funded through future interfund charges, state grant revenues, and employee withholdings.

CITY OF BROOKLYN CENTER, MINNESOTA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2021

Note 3 DETAILED NOTES ON ALL FUNDS

A. DEPOSITS AND INVESTMENTS

In accordance with Minnesota Statutes, the City maintains deposits at only those depository banks authorized by the City Council. All such depositories are members of the Federal Reserve System.

Minnesota Statutes require that all City deposits be protected by insurance, surety bond, or collateral. The fair value of collateral pledged must equal 110% of the deposits not covered by insurance or bonds. Authorized collateral includes the legal investments described in Note 1.D., as well as certain first mortgage notes, and certain other state or local government obligations. Minnesota Statutes require that securities pledged as collateral be placed in safekeeping in a restricted account at the Federal Reserve bank, or in an account at a trust department of a commercial bank or other financial institution that is not owned or controlled by the financial institution furnishing the collateral.

At year-end, the City's carrying value and bank balance of deposits was \$40.

As of December 31, 2021 the City had the following investments and maturities:

Investment Type	Fair Value	Investment Maturities (in years)			
		No maturity	< 1	1 - 3	3 - 6
Negotiable certificates of deposit	\$ 16,046,249	\$ -	\$ 5,957,368	\$ 5,392,019	\$ 4,696,862
U.S. Treasury securities	1,456,569	-	-	-	1,456,569
Federal agency notes	10,434,590	-	3,914,740	3,556,924	2,962,926
Municipal bonds	16,252,939	-	1,589,532	8,569,916	6,093,491
External investment pool - 4M Fund	19,932,178	19,932,178	-	-	-
Money market	875,957	875,957	-	-	-
Total Investments	\$ 64,998,482	\$ 20,808,135	\$ 11,461,640	\$ 17,518,859	\$ 15,209,848

As of December 31, 2021, the City had the following summary of investments related to the credit risk, par values and fair values of securities:

Investment Type	Credit Risk (*)	Par	Fair Value	% of total Portfolio
Negotiable certificates of deposit	Not rated	\$ 15,955,000	\$ 16,046,249	24.69%
U.S. Treasury securities	N/A	1,500,000	1,456,569	2.24%
Federal agency notes	AA	10,360,000	10,434,590	16.05%
Municipal bonds	A or better	15,780,000	16,252,939	25.01%
External investment pool - 4M Fund	Not rated	19,932,178	19,932,178	30.67%
Money market	AAA	875,957	875,957	1.35%
Total Investments		\$ 64,403,135	\$ 64,998,482	100.00%

(*) The credit risk for the Federal Agency Notes, Municipal Bonds and Money Market ratings are provided by S&P.

Cash and investments at year-end consist of the following:

Investments	\$ 64,998,482
Deposits	40
Petty cash and change funds	16,405
Total cash, cash equivalents, and investments	\$ 65,014,927

The deposits and investments of the City are presented in the financial statements as follows:

Statement of Net Position	
Cash and investments	\$ 65,014,927

CITY OF BROOKLYN CENTER, MINNESOTA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2021

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.

Debt securities classified in Level 2 of the fair value hierarchy are valued using a matrix pricing technique. Matrix pricing is used to value securities based on the securities relationship to benchmark quoted prices.

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

Investment Type	12/31/2021	Fair Value Measurement Using		
		Level 1	Level 2	Level 3
Investments at fair value:				
Negotiable certificates of deposit	\$ 16,046,249	\$ -	\$ 16,046,249	\$ -
U.S. Treasury securities	1,456,569	-	1,456,569	-
Federal agency notes	10,434,590	-	10,434,590	-
Municipal bonds	16,252,939	-	16,252,939	-
Money market	875,957	875,957	-	-
Total Investments	\$ 45,066,304	\$ 875,957	\$ 44,190,347	\$ -
Investments at amortized cost:				
External investment pool - 4M Fund	19,932,178			
Total	\$ 64,998,482			

Interest rate risk – The City’s investment policy mitigates interest rate risk by structuring the investment portfolio so that securities mature to meet cash requirements for ongoing operations, thereby avoiding the need to sell securities on the open market prior to maturity; and by investing operating funds primarily in short-term securities. The City’s policy restricts investments to investments maturing no more than six years from the date of the purchase. No more than ten percent of the City’s portfolio at any time shall be invested in securities with maturities of more than five years. The policy also states that the portfolio shall remain sufficiently liquid to meet all operating requirements that may be reasonably expected.

Credit risk – The City’s investment policy restricts investment instruments to those authorized by Minnesota Statutes §118A as listed in Note 1.D. The policy also requires that any counterparty in investment transactions be pre-qualified and approved by the City Council and that the portfolio be diversified to limit potential losses on individual securities.

Concentration of credit risk – The City’s investment policy requires that the investment portfolio be diversified to minimize potential losses on individual securities. As of year end, the City had portfolio concentrations in excess of five percent (excluding external investment pools) in the following federal agencies: Federal Farm Credit Bank (7.31%).

Custodial credit risk – The City’s investment policy requires that securities purchased from any bank or dealer be placed with an independent third party for custodial safekeeping. Investments in investment pools and money markets are not evidenced by securities that exist in physical or book entry form, and therefore are not subject to custodial credit risk disclosures. All of the City’s remaining investments were held in an institutional trust under contract with the City for safekeeping services.

CITY OF BROOKLYN CENTER, MINNESOTA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2021

B. RECEIVABLES

Significant receivable balances not expected to be collected within one year of December 31, 2021 are as follows:

	Delinquent Property Taxes	Delinquent Tax Increments	Special Assessments	Due from Other Governments	Notes Receivable
Major Funds:					
General	\$ 145,114	\$ -	\$ 73,263	\$ -	\$ -
Tax Increment District No. 3	-	499,752	-	-	-
Debt Service	-	-	4,160,508	-	-
Capital Improvements	-	-	524	-	-
Municipal State Aid for Construction	-	-	-	4,333,251	-
Special Assessment Construction	-	-	1,676,520	-	-
Nonmajor Funds					
Revolving Loan	-	-	-	-	37,222
	<u>\$ 145,114</u>	<u>\$ 499,752</u>	<u>\$ 5,910,815</u>	<u>\$ 4,333,251</u>	<u>\$ 37,222</u>
Total	<u>\$ 145,114</u>	<u>\$ 499,752</u>	<u>\$ 5,910,815</u>	<u>\$ 4,333,251</u>	<u>\$ 37,222</u>

The Revolving Loan Fund received a grant from the Minnesota Investment Fund and disbursed an interest-free loan to Get Bizzy coffee in the amount of \$101,513 in 2018. It will be repaid in 60 monthly installments of \$1,692 ending December 1, 2023. As the repayments are made, the City will remit 60% to the Minnesota Department of Employment and Economic Development.

CITY OF BROOKLYN CENTER, MINNESOTA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2021

C. 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	\$ 5,632,883	\$ -	\$ -	\$ 5,632,883
Easements - perpetual	88,704	-	-	88,704
Construction in progress	11,469,260	7,016,084	(15,040,798)	3,444,546
Total capital assets, not being depreciated	<u>17,190,847</u>	<u>7,016,084</u>	<u>(15,040,798)</u>	<u>9,166,133</u>
Capital assets, being depreciated:				
Easements - temporary	22,715	-	-	22,715
Buildings and improvements	26,210,525	79,985	-	26,290,510
Land improvements	12,436,714	3,252,353	-	15,689,067
Machinery and equipment	12,304,097	1,961,438	(1,081,630)	13,183,905
Street infrastructure	64,195,933	11,722,921	-	75,918,854
Total capital assets, being depreciated	<u>115,169,984</u>	<u>17,016,697</u>	<u>(1,081,630)</u>	<u>131,105,051</u>
Less accumulated depreciation for:				
Easements - temporary	22,715	-	-	22,715
Buildings and improvements	17,021,746	937,300	-	17,959,046
Land improvements	6,596,078	425,266	-	7,021,344
Machinery and equipment	7,819,255	1,066,307	(996,514)	7,889,048
Street infrastructure	28,321,143	2,480,483	-	30,801,626
Total accumulated depreciation	<u>59,780,937</u>	<u>4,909,356</u>	<u>(996,514)</u>	<u>63,693,779</u>
Total capital assets being depreciated - net	<u>55,389,047</u>	<u>12,107,341</u>	<u>(85,116)</u>	<u>67,411,272</u>
Governmental activities capital assets - net	<u>\$ 72,579,894</u>	<u>\$ 19,123,425</u>	<u>\$ (15,125,914)</u>	<u>\$ 76,577,405</u>

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

Governmental activities:	
General government	\$ 156,481
Public safety	506,241
Public works	2,823,345
Parks and recreation	488,562
Economic development	7,197
Capital assets held by the City's internal service funds are charged to the various functions based on their usage of the assets	927,530
Total depreciation expense - governmental activities	<u>\$ 4,909,356</u>

CITY OF BROOKLYN CENTER, MINNESOTA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2021

	Beginning Balance	Increases	Decreases	Ending Balance
Business-type activities:				
Capital assets, not being depreciated:				
Land	\$ 2,698,879	\$ -	\$ -	\$ 2,698,879
Easements - perpetual	10,285	-	-	10,285
Construction in progress	11,855,805	7,867,986	(16,594,009)	3,129,782
Total capital assets, not being depreciated	<u>14,564,969</u>	<u>7,867,986</u>	<u>(16,594,009)</u>	<u>5,838,946</u>
Capital assets, being depreciated:				
Easements - temporary	20,335	-	-	20,335
Land improvements	570,769	-	-	570,769
Buildings and improvements	45,584,023	429,418	-	46,013,441
Machinery and equipment	1,299,524	21,180	-	1,320,704
Street light systems	1,087,627	929,212	-	2,016,839
Mains and lines	93,235,910	15,293,898	-	108,529,808
Total capital assets, being depreciated	<u>141,798,188</u>	<u>16,673,708</u>	<u>-</u>	<u>158,471,896</u>
Less accumulated depreciation for:				
Easements - temporary	20,335	-	-	20,335
Land improvements	332,170	29,076	-	361,246
Buildings and improvements	20,763,514	1,323,390	-	22,086,904
Machinery and equipment	928,775	81,920	-	1,010,695
Street light systems	511,455	101,115	-	612,570
Mains and lines	52,558,434	3,313,075	-	55,871,509
Total accumulated depreciation	<u>75,114,683</u>	<u>4,848,576</u>	<u>-</u>	<u>79,963,259</u>
Total capital assets being depreciated - net	<u>66,683,505</u>	<u>11,825,132</u>	<u>-</u>	<u>78,508,637</u>
Business-type activities capital assets - net	<u>\$ 81,248,474</u>	<u>\$ 19,693,118</u>	<u>\$ (16,594,009)</u>	<u>\$ 84,347,583</u>

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

Business-type activities:	
Municipal liquor	\$ 119,518
Earle Brown Heritage Center	255,079
Water utility	1,897,753
Sanitary sewer utility	1,030,919
Storm drainage utility	1,444,192
Street light utility	101,115
Total depreciation expense - business-type activities	<u>\$ 4,848,576</u>

CITY OF BROOKLYN CENTER, MINNESOTA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2021

CONSTRUCTION COMMITMENTS

At December 31, 2021 the City had construction project contracts in progress. The commitments related to remaining contract balances are summarized as follows:

<u>Project</u>	<u>Contract Amount</u>	<u>Remaining Commitment</u>
Brooklyn Boulevard Corridor Project Phase 1	\$ 12,673,007	\$ 87,379
Brooklyn Boulevard Corridor Project Phase 2	12,270,998	6,344,197
51st Avenue Frontage Road Improvements	616,510	2,501
Grandview North Area Improvements	5,074,230	183,413
Grandview South Area Improvements	8,754,418	297,617
Ryan Lake Industrial Park Area Improvements	2,362,116	305,181
Total	<u>\$ 41,751,279</u>	<u>\$ 7,220,288</u>

D. INTERFUND BALANCES AND TRANSFERS

The composition of due to/from other fund balances at December 31, 2021 are as follows:

<u>Fund</u>	<u>Due from Other Funds</u>	<u>Due to Other Funds</u>
Major Funds:		
General	\$ 199,333	\$ -
Nonmajor Funds:		
Centerbrook Golf Course	-	186,387
Tax Increment District No. 8	-	12,946
Total	<u>\$ 199,333</u>	<u>\$ 199,333</u>

Interfund due to/from balances are representative of lending/borrowing arrangements to cover deficit cash balances at the end of the fiscal year. Balances will be paid with future tax increments, operating revenues, and/or interfund transfers.

Individual fund advances to and advances from other funds at December 31, 2021 are as follows:

<u>Fund</u>	<u>Advances to Other Funds</u>	<u>Advances From Other Funds</u>
Nonmajor Funds:		
Tax Increment District No. 5	\$ -	\$ 255,575
Tax Increment District No. 2	255,575	-
	<u>\$ 255,575</u>	<u>\$ 255,575</u>

The \$255,575 advance between the Tax Increment District No. 2 and the Tax Increment District No. 5 funds was made to provide funding for a specific development project within the City. The financing plan for the Tax Increment District projects payments of approximately \$110,000 in 2019 through 2024.

CITY OF BROOKLYN CENTER, MINNESOTA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2021

The composition of interfund transfers as of December 31, 2021 are as follows:

	<u>Transfer In</u>	<u>Transfer Out</u>
Governmental Funds:		
Major Funds:		
General	\$ 108,410	\$ 215,000
Tax Increment District No. 3	1,500	2,243,137
Debt Service	2,595,420	1,500
Nonmajor Funds:		
Housing and Redevelopment Authority	-	450,180
Economic Development Authority	450,180	-
Centerbrook Golf Course	85,000	-
Tax Increment District No. 5	-	352,283
Technology	130,000	-
Total governmental funds	<u>3,370,510</u>	<u>3,262,100</u>
Proprietary Funds:		
Governmental activities: Internal Service		
EE Comp Absences	-	108,410
Total all funds	<u>\$ 3,370,510</u>	<u>\$ 3,370,510</u>

Interfund transfers allow the City to allocate financial resources to the funds that receive benefit from services provided by another fund or to provide additional capital and infrastructure funding. In addition, interfund transfers are occasionally authorized to allow redistribution of resources between funds for the most efficient use of funds. In 2021, the following non-routine transfers were made between funds:

- The EE Comp Absences Fund transferred \$108,410 to the General fund to return previously levied funds for increases in Part-Time Livable Wages during 2021.
- The Debt Service fund transferred \$1,500 to Tax Increment District No. 3 upon payoff of the Tax Increment Refunding Bonds of 2015B

E. OPERATING LEASES

The City has leased a portion of the police second floor expansion area to the Local Government Information Systems Association (LOGIS) as a backup computer facility. The lease has a term of ten years, commencing on January 12, 2016 and calls for monthly lease payments based on square-footage. Lease revenue for the year ended December 31, 2021 was \$12,000. Future minimum lease revenues under the current agreement is as follows:

Year Ending	Total Minimum Rents
2022	\$ 12,000
2023	12,000
2024	12,000
2025	12,000
	<u>\$ 48,000</u>

The City leased space for one of its liquor stores during 2021. The lease is ten years and began in 2013. The lease provides for a minimum monthly base rent payment, plus a pro-rata share of common area expenses. Additional lease payments are required if agreed-upon revenue thresholds are attained. The lease may be cancelled at the City's option if the City ceases liquor operations. Total rental expense under the lease agreement for the year ended December 31, 2021 was \$137,698. Future minimum base rent payments under the remaining agreement are as follows:

Year Ending	Total Minimum Rents
2022	\$ 93,360
2023	93,360
	<u>\$ 186,720</u>

The City was the lessor in an operating lease for a building, known as "Building D", consisting of approximately 4,100 square feet and located within the Earle Brown Heritage Center. The lease was originally signed January 1, 2009 with a ten year term with an option for two renewals of five years each. The building was occupied in October of 2011 and the 10-year term began at that time. For the year ended 2021, the City received \$67,815 in rental revenue. The renewal terms have not been exercised and the lease expired at the end of October 2021.

The City leases golf carts used at Centerbrook Golf Course. A new lease was signed May 10, 2019 with a 4 year term. Total rental expenses under the lease agreements for the year ended December 31, 2021 was \$15,307. Future minimum base rent payments under the current agreement are as follows:

Year Ending	Total Minimum Rents
2022	\$ 12,012
2023	12,012
	<u>\$ 24,024</u>

F. LONG-TERM DEBT

GOVERNMENTAL ACTIVITIES

The City issued general obligation improvement bonds to provide funds for the construction of major capital facilities and construction of infrastructure. These bonds are reported in the governmental activities of the City.

The City issued general obligation tax increment bonds to finance various redevelopment projects and redevelopment property acquisitions within the City. These bonds are reported in the governmental activities of the City.

CITY OF BROOKLYN CENTER, MINNESOTA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2021

	Interest Rates	Date	Final Maturity Date	Original Issue	Payable 12/31/2021
G.O. Tax Increment Bonds:					
Taxable Tax Increment Bonds of 2013A	2.00 - 3.25%	12/19/2013	02/01/2022	\$ 6,040,000	\$ 2,195,000
Tax Increment Bonds of 2016B	2.00 - 2.50%	12/08/2016	02/01/2029	2,075,000	2,075,000
Taxable Tax Increment Bonds of 2016C	2.00 - 2.30%	12/08/2016	02/01/2023	1,725,000	600,000
Total G.O. Tax Increment Bonds				<u>9,840,000</u>	<u>4,870,000</u>
G.O. Improvement Bonds:					
Improvement Bonds, 2013B	3.00%	12/19/2013	02/01/2024	4,920,000	965,000
Improvement Bonds, 2015A	2.00 - 2.50%	07/09/2015	02/01/2026	3,416,248	1,750,502
Improvement Bonds, 2016A	2.00%	10/13/2016	02/01/2027	1,820,000	1,140,000
Improvement Bonds, 2017A	2.25 - 3.00%	06/08/2017	02/01/2028	3,735,000	2,680,000
Improvement Bonds, 2018A	3.00 - 5.00%	07/10/2018	02/01/2029	3,835,000	3,140,000
Improvement Bonds, 2019A	4.00 - 5.00%	09/12/2019	02/01/2030	3,355,000	3,180,000
Improvement Bonds, 2020A	1.00 - 2.00%	11/24/2020	02/01/2031	1,955,000	1,955,000
Improvement Bonds, 2021A	2.00 - 4.00%	09/22/2021	02/01/2032	3,005,000	3,005,000
Total G.O. Improvement Bonds				<u>26,041,248</u>	<u>17,815,502</u>
Unamortized Bond Premiums				2,316,295	1,595,587
Total - bonded indebtedness				<u>\$ 38,197,543</u>	<u>24,281,089</u>
Other Liabilities:					
Compensated absences payable					1,342,231
Net pension liability					8,362,012
Total OPEB liability					<u>2,679,945</u>
Total governmental activities					<u>\$ 36,665,277</u>

All long-term bonded indebtedness outstanding at December 31, 2021 is backed by the full faith and credit of the City, including improvement and tax increment bond issues. Bonds in the governmental activities will be retired by future property tax levies, tax increments or special assessments accumulated in the specific debt service funds. In the event that a deficiency exists because of unpaid or delinquent taxes or special assessments at the time a debt service payment is due, the City must provide resources to cover the deficiency until other resources are available. At the end of the current year, there are \$8,971,659 of assets accumulated in the debt service funds for future debt service. Included within those accumulated assets, there was \$4,167,403 of special assessments receivable.

Annual debt service requirements to maturity for governmental activities long-term debt are as follows:

Year Ending December 31	Governmental Activities			
	G.O. Tax Increment Bonds		G.O. Improvement Bonds	
	Principal	Interest	Principal	Interest
2022	\$ 2,490,000	\$ 92,680	\$ 2,042,277	\$ 532,954
2023	305,000	50,333	2,265,537	474,538
2024	330,000	43,525	2,333,796	395,484
2025	335,000	36,875	2,170,316	316,493
2026	340,000	29,700	2,213,576	238,495
2027-2031	1,070,000	40,063	6,465,000	385,206
2032	-	-	325,000	3,250
Total	<u>\$ 4,870,000</u>	<u>\$ 293,176</u>	<u>\$ 17,815,502</u>	<u>\$ 2,346,420</u>

CITY OF BROOKLYN CENTER, MINNESOTA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2021

BUSINESS-TYPE ACTIVITIES

The City issued general obligation revenue bonds to finance the metering of all City connected water and sewer utility services in 2010 which were refunded in 2015. The City also issued general obligation revenue bonds in 2015, 2016, 2017, 2018, 2019, 2020 and 2021 for utility portions of infrastructure improvement projects and a Revenue Note financed by the MN Public Facilities Authority Drinking Water State Revolving Fund for the construction of a new water treatment plant. In 2019 the City issued Lease Revenue Bonds for the construction of a City-owned municipal liquor store. These bonds are reported in the business-type activities of the City.

	Interest Rates	Date	Final Maturity Date	Original Issue	Payable 12/31/2021
G.O. Improvement Bonds:					
Improvement Bonds, 2015A	2.00 - 2.50%	07/09/2015	02/01/2026	\$ 1,823,752	\$ 934,498
G.O. Lease Revenue Bonds:					
Lease Revenue Bonds of 2019B	3.00 - 4.00%	09/18/2019	02/01/2035	2,520,000	2,420,000
General Obligation Taxable Utility Revenue Bonds:					
Revenue Refunding Bonds of 2015A	2.00 - 2.50%	07/09/2015	02/01/2026	1,660,000	695,000
Revenue Bonds of 2016A	2.00%	10/13/2016	02/01/2027	3,605,000	2,265,000
Revenue Bonds of 2017A	2.25 - 3.00%	06/08/2017	02/01/2028	4,625,000	3,380,000
Revenue Bonds of 2018A	3.00 - 5.00%	07/10/2018	02/01/2029	4,350,000	3,635,000
Revenue Bonds of 2019A	4.00 - 5.00%	09/12/2019	02/01/2030	4,790,000	4,540,000
Revenue Bonds of 2020A	1.00 - 2.00%	11/24/2020	02/01/2031	2,830,000	2,830,000
Revenue Bonds of 2021A	2.00 - 4.00%	09/22/2021	02/01/2032	5,005,000	5,005,000
Total General Obligation Taxable Utility Revenue Bonds				<u>26,865,000</u>	<u>22,350,000</u>
General Obligation Taxable Utility Revenue Notes:					
PFA Revenue Note of 2015	1.00%	01/20/2015	08/20/2034	19,622,797	13,799,445
Unamortized Bond Premiums				2,667,281	2,303,519
Total business-type activities				<u>\$ 53,498,830</u>	<u>\$ 41,807,462</u>

Annual debt service requirements to maturity for business-type activities long-term debt are as follows:

Year Ending December 31	Business-Type Activities			
	G.O. Improvement Bonds		G.O. Lease Revenue Bonds	
	Principal	Interest	Principal	Interest
2022	\$ 182,723	\$ 19,234	\$ 135,000	\$ 78,900
2023	184,463	15,562	140,000	73,400
2024	186,204	11,623	145,000	67,700
2025	189,684	7,157	155,000	61,700
2026	191,424	2,393	160,000	55,400
2027-2031	-	-	875,000	189,450
2032-2035	-	-	810,000	49,350
Total	<u>\$ 934,498</u>	<u>\$ 55,969</u>	<u>\$ 2,420,000</u>	<u>\$ 575,900</u>

CITY OF BROOKLYN CENTER, MINNESOTA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2021

Year Ending December 31	Business-Type Activities			
	G.O. Revenue Bonds		G.O. Revenue Notes	
	Principal	Interest	Principal	Interest
2022	\$ 1,965,000	\$ 674,575	\$ 1,002,000	\$ 138,390
2023	2,405,000	622,869	1,012,000	128,370
2024	2,550,000	536,525	1,022,000	118,250
2025	2,625,000	445,356	1,033,000	108,030
2026	2,650,000	349,956	1,043,000	97,700
2027-2031	9,575,000	601,597	5,373,000	329,960
2032-2035	580,000	5,800	3,314,445	67,300
Total	<u>\$ 22,350,000</u>	<u>\$ 3,236,678</u>	<u>\$ 13,799,445</u>	<u>\$ 988,000</u>

The utility revenue bonds, lease revenue bonds, and notes are backed by the full faith and credit of the City. Bonds and Notes in the business-type activities will be retired with the net revenues of the Liquor fund, Water Utility, Sanitary Sewer Utility, and Storm Drainage Utility systems. (Net revenues of each system are defined as the excess of gross revenues and earnings over the normal, reasonable, and current costs of operating and maintaining the system.) In the event that a deficiency exists because of inadequate net revenues at the time a debt service payment is due, the City must provide resources to cover the deficiency until other resources are available. For the year ended December 31, 2021, the liquor, water, sewer, and storm utility funds provided net revenues of \$16,701, which accounts for a debt-service coverage ratio of 0.45% on principal and interest payments of \$3,750,915.

CHANGE IN LONG-TERM LIABILITIES

Long-term liability activity for the year ended December 31, 2021 was as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
Governmental activities:					
Bonds payable:					
G.O. tax increment bonds	\$ 7,300,000	\$ -	\$ (2,430,000)	\$ 4,870,000	\$ 2,490,000
G.O. improvement bonds	16,739,519	3,005,000	(1,929,017)	17,815,502	2,042,277
Premium	1,405,244	346,257	(155,914)	1,595,587	-
Total bonds payable	<u>25,444,763</u>	<u>3,351,257</u>	<u>(4,514,931)</u>	<u>24,281,089</u>	<u>4,532,277</u>
Compensated absences	1,552,660	404,137	(614,566)	1,342,231	134,223
Net Pension liability:					
GERF	7,434,368	5,177,183	(7,461,391)	5,150,160	-
PEPFF	5,806,261	7,401,928	(9,996,337)	3,211,852	-
Total OPEB liability	<u>2,451,494</u>	<u>269,048</u>	<u>(40,597)</u>	<u>2,679,945</u>	<u>150,986</u>
Total government activity long-term liabilities	<u>\$ 42,689,546</u>	<u>\$ 16,603,553</u>	<u>\$ (22,627,822)</u>	<u>\$ 36,665,277</u>	<u>\$ 4,817,486</u>
Business-type activities:					
Bonds payable:					
G.O. improvement bonds	\$ 1,115,481	\$ -	\$ (180,983)	\$ 934,498	\$ 182,723
G.O. lease revenue bonds	2,520,000	-	(100,000)	2,420,000	135,000
G.O. revenue bonds	18,905,000	5,005,000	(1,560,000)	22,350,000	1,965,000
G.O. revenue notes	14,791,445	-	(992,000)	13,799,445	1,002,000
Premium	1,917,557	576,119	(190,157)	2,303,519	-
Total business-type activity long-term liabilities	<u>\$ 39,249,483</u>	<u>\$ 5,581,119</u>	<u>\$ (3,023,140)</u>	<u>\$ 41,807,462</u>	<u>\$ 3,284,723</u>

Compensated absences are liquidated by the Public Employees Compensated Absences internal service fund and the total OPEB liability by the Public Employees Retirement internal service fund. Net pension liabilities will be liquidated by the Pension - GERF and Pension - PEPFF internal service funds.

CITY OF BROOKLYN CENTER, MINNESOTA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2021

CONDUIT DEBT OBLIGATIONS

From time to time, the City has issued Housing Revenue Bonds and Industrial Revenue Bonds or Notes to provide assistance to qualified private sector entities for the acquisition and construction of housing, industrial, or commercial facilities deemed to be in the public interest. The bonds or notes are secured by the property financed and are payable solely from payments received on the underlying mortgage loans. The City has no obligation of its assets or of its general tax base for the repayment of any of these bonds or notes. Accordingly, the bonds or notes are not reported as liabilities in the accompanying financial statements. Upon final redemption of the bonds or notes, ownership of the property transfers to the private sector entity served by the bond or note issue.

As of December 31, 2021 there were two series of fixed rate Multifamily Housing Revenue Refunding bonds, one Housing Revenue Development Refinancing Note, two Healthcare Revenue Notes, four Senior Housing Development Revenue Notes, three Multifamily Housing Revenue bonds, one Multifamily Housing Revenue Note, and four Charter School Lease Revenue bonds outstanding. The aggregate amount of conduit debt as of December 31, 2021 is \$93,720,730.

G. FUND EQUITY

Net position reported in the government-wide statement of net position at December 31, 2021 include the following:

Governmental activities

Net investment in capital assets:	
Cost of capital assets	\$ 140,271,184
Less: accumulated depreciation	(63,693,779)
Less: related long-term debt outstanding	(19,377,158)
Add: unspent bond proceeds	324,161
Total net investment in capital assets	<u>57,524,408</u>
Restricted:	
Statutory housing obligation	342,740
Tax increment financing	28,667,342
Economic development	1,910,507
Law enforcement enhancements	67,249
Debt service	8,686,697
Pension benefits	897,830
State-aid Street Systems	1,956,119
Total restricted	<u>42,528,484</u>
Unrestricted	<u>10,698,650</u>
Total governmental activities net position	<u>\$ 110,751,542</u>

Related debt for governmental activities capital assets includes \$17,815,502 in G.O. Improvement Bonds and \$1,561,656 of premium which was the amount issued to finance the street portion of construction projects.

Business-type activities

Net investment in capital assets:	
Cost of capital assets	\$ 164,310,842
Less: accumulated depreciation	(79,963,259)
Less: related long-term debt outstanding	(41,087,440)
Add: unspent bond proceeds	1,080,196
Total net investment in capital assets	<u>44,340,339</u>
Unrestricted	<u>13,329,034</u>
Total business-type activities net position	<u>\$ 57,669,373</u>

CITY OF BROOKLYN CENTER, MINNESOTA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2021

Aggregated fund balances reported in the governmental funds balance sheet at December 31, 2021 include the following:

Governmental funds

	Nonspendable	Restricted	Committed	Assigned
General				
Inventories	\$ 38,575	\$ -	\$ -	\$ -
Prepaid Items	30,577	-	-	-
Tax Increment District No. 3				
Statutory Housing Obligation	-	342,740	-	-
Tax Increment Financing	-	25,872,178	-	-
Debt Service				
Debt Service	-	4,809,151	-	-
Capital Improvements				
Capital Improvements	-	-	2,578,668	-
Municipal State-Aid for Construction				
State-Aid street systems	-	1,956,119	-	-
Special Assessment Construction				
Capital Improvements	-	-	-	466,716
Street Reconstruction Fund				
Street Improvements	-	324,161	4,730,404	-
Nonmajor Funds				
Centerbrook Golf Course	4,374	-	-	-
Tax Increment Financing	-	2,295,412	-	-
Economic Development	-	1,910,507	-	-
Law Enforcement Enhancements	-	67,249	-	-
Public Safety	-	-	7,465	-
Cable Communications	-	-	159,354	-
Community Recreation	-	-	89,430	-
Emergency Capital Improvements	-	-	1,169,273	-
Technology Improvements	-	-	268,229	-
Total fund balances	<u>\$ 73,526</u>	<u>\$ 37,577,517</u>	<u>\$ 9,002,823</u>	<u>\$ 466,716</u>

Note 4 DEFINED BENEFIT PENSION PLAN - CITY EMPLOYEES

A. PLAN DESCRIPTION

The City participates in the following cost-sharing multiple-employer defined benefit pension plans administered by the Public Employees Retirement Association of Minnesota (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.

1. GENERAL EMPLOYEES RETIREMENT FUND (GERF)

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

2. PUBLIC EMPLOYEES POLICE AND FIRE FUND (PEPFF)

The PEPFF, 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 PEPFF also covers police officers and firefighters belonging to a local fire relief association 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.

1. GERF BENEFITS

General Employees Plan benefits are based on a member's highest average salary for any five 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 percent for each of the first 10 years of service and 1.7 percent for each additional year. Under Method 2, the accrual rate for Coordinated members is 1.7 percent 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. The postretirement increase is equal to 50 percent of the cost-of-living adjustment (COLA) announced by the Social Security Administration (SSA), with a minimum increase of at least 1 percent and a maximum of 1.5 percent. 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. For 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.

2. PEPFF BENEFITS

Benefits for the PEPFF members first hired after June 30, 2010, but before July 1, 2014, vest on a prorated basis from 50 percent after five years up to 100 percent after ten years of credited service. Benefits for PEPFF members first hired after June 30, 2014, vest on a prorated basis from 50 percent after ten years of service up to 100 percent after twenty years of credited service. The annuity accrual rate is 3 percent of average salary for each year of service. A full annuity is available for Police and Fire Plan members who were first hired prior to July 1, 1989, 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 percent. 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. For 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.

1. GERF CONTRIBUTIONS

Coordinated Plan members were required to contribute 6.5 percent of their annual covered salary in calendar year 2021. The City was required to contribute 7.5 percent for Coordinated Plan members in calendar year 2021. The City's contributions to the GERF for year ended December 31, 2021 were \$673,181. The City's contributions were equal to the required contributions as set by state statute.

CITY OF BROOKLYN CENTER, MINNESOTA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2021

2. PEPFF CONTRIBUTIONS

Police and Fire members were required to contribute 11.8 percent of their annual covered salary in calendar year 2021. The City was required to contribute 17.70 percent for Police and Fire members in calendar year 2021. The City's contributions to the PEPFF were \$832,803. The City's contributions were equal to the required contributions as set by state statute.

D. PENSION COSTS

The City reported amounts for pension expense in the statement of activities, as well as deferred outflows, deferred inflows, and net pension liability in the statement of net position associated with various plans as follows:

Pension Plan	Pension Expense	Deferred Outflows	Deferred Inflows	Net Pension Liability
PERA - GERF	\$ 43,026	\$ 3,653,683	\$ 4,877,943	\$ 5,150,160
PERA - PEPFF	(251,359)	5,883,897	8,329,995	3,211,852
PERA - PEDCP	1,655	-	-	-
Fire Relief Association	(131,829)	236,303	410,627	-
Central Pension Fund	53,695	-	-	-
Total	<u>\$ (284,812)</u>	<u>\$ 9,773,883</u>	<u>\$ 13,618,565</u>	<u>\$ 8,362,012</u>

1. GERF PENSION COSTS

At December 31, 2021, the City reported a liability of \$5,150,160 for its proportionate share of the GERF's net pension liability. The City's net pension liability reflected a reduction due to the State of Minnesota's contribution of \$16.0 million to the fund in 2021. The State of Minnesota is considered a nonemployer contributing entity and their 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 \$157,297. 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 proportion 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 0.1206 percent at the end of the measurement period and 0.1240 percent for the beginning of the period.

The amount recognized by the City as its proportionate share of the net pension liability, the direct aid, and total portion of the net pension liability that was associated with the City were as follows:

City's Proportionate share of the net pension liability	\$5,150,160
State's proportionate share of the net pension liability associated with the City	\$157,297

For the year ended December 31, 2021, the City recognized pension expense of \$432,677 for its proportionate share of the GERF's pension expense. In addition, the City recognized an additional \$12,691 as pension expense (and grant revenue) for its proportionate share of the State of Minnesota's contribution of \$16 million to the GERF. Adjustments for deferred inflows and outflows decreased the total amount reported across governmental activities to \$43,026.

CITY OF BROOKLYN CENTER, MINNESOTA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2021

At December 31, 2021, the City reported its proportionate share of the GERS'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	\$ 31,195	\$ 158,123
Changes in actuarial assumptions	3,144,581	115,607
Net collective differences between projected and actual investment earnings	-	4,444,394
Changes in proportion	140,984	159,819
GERF contributions paid subsequent to the measurement date	336,923	-
Totals	<u>\$ 3,653,683</u>	<u>\$ 4,877,943</u>

\$336,923 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 Ended December 31,	Pension Expense Amount
2022	\$ (204,092)
2023	(54,388)
2024	(86,155)
2025	(1,216,548)
Total	<u>\$ (1,561,183)</u>

2. PEPFF PENSION COSTS

At December 31, 2021, the City reported a liability of \$3,211,852 for its proportionate share of the PEPFF'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 proportion 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 0.4161 percent at the end of the measurement period and 0.4405 percent 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 \$9.0 million in direct state aid that does meet the definition of a special funding situation and \$9.0 million in supplemental state aid that does not meet the definition of a special funding situation. The \$9.0 million direct state was paid on October 1, 2020. 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 percent 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 we do not anticipate them to be phased out during the fiscal year ending 2022.

CITY OF BROOKLYN CENTER, MINNESOTA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2021

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, Current Reporting Period Only (pension allocation schedules) for the \$9.0 million in direct state aid. The State of Minnesota's proportionate share of the net pension liability associated with the City totaled \$144,394. 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 \$159,841 for its proportionate share of the Police and Fire Plan's pension expense. Adjustment for deferred inflows and outflows adjusted this amount reported to public safety activities to a negative \$251,359. The City recognized \$37,449 as grant revenue for its proportionate share of the State of Minnesota's pension expense for the contribution of \$9.0 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 recognized \$26,296 for the year ended December 31, 2021 as revenue and an offsetting reduction of net pension liability for its proportionate share of the State of Minnesota's on-behalf contributions to the Police and Fire Fund.

At December 31, 2021, the City reported its proportionate share of the PEPFF's deferred outflows of resources and deferred inflows of resources related to pension from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual economic experience	\$ 626,910	\$ -
Changes in actuarial assumptions	4,720,581	1,869,814
Net collective differences between projected and actual investment earnings	-	6,100,738
Changes in proportion	161,803	359,443
PEPFF contributions paid subsequent to the measurement date	374,603	-
Totals	<u>\$ 5,883,897</u>	<u>\$ 8,329,995</u>

\$374,603 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 Ended December 31,	Pension Expense Amount
2022	\$ (2,226,372)
2023	(444,847)
2024	(427,371)
2025	(701,940)
2026	979,829
Total	<u>\$ (2,820,701)</u>

E. LONG-TERM EXPECTED RETURN ON INVESTMENT

The State Board of Investment, which manages the investments of PERA, prepares an analysis of the reasonableness of the long-term expected rate of return on a regular basis 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 Expected Real Rate of Return</u>
Domestic Equity	33.50%	5.10%
International Equity	16.50%	5.30%
Fixed Income	25.00%	0.75%
Private Markets	25.00%	5.90%
Total	100.00%	

F. ACTUARIAL 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 percent. 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 percent was deemed to be within that range of reasonableness for financial reporting purposes.

Inflation is assumed to be 2.25 percent for the General Employees Plan and 2.25 percent for the Police and Fire Plan. Benefit increases after retirement are assumed to be 1.25 percent for the General Employees Plan. The Police and Fire Plan benefit increase is fixed at 1 percent 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 percent after one year of service to 3.0 percent after 29 years of service and 6.0 percent per year thereafter. In the Police and Fire Plan, salary growth assumptions range from 11.75 percent after one year of service to 3.0 percent 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.

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, 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 7.50 percent to 6.50 percent, for financial reporting purposes.
- The mortality improvement scale was changed from Scale MP-2019 to Scale MP-2020.

Police and Fire Fund

Changes in Actuarial Assumptions

- The investment return and single discount rates were changed from 7.50 percent to 6.50 percent, for financial reporting purposes
- The inflation assumption was changed from 2.50 percent to 2.25 percent
- The payroll growth assumption was changed from 3.25 percent to 3.00 percent.
- 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 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 disable 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 result 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 result in more assumed terminations.
- Assumed rates of disability were increased for ages 25-44 and decreased for ages over 49. Overall, proposed rates result in more projected disabilities.
- Assumed percent married for active female members was changed from 60 percent to 70 percent. Minor changes to form of payment assumptions were applied.

G. DISCOUNT RATE

The discount rate used to measure the total pension liability was 6.5%. The projection of cash flows used to determine the discount rate assumed that employee and employer contributions will be made at the rate specified in statute. Based on these assumptions, the fiduciary net positions of the General Employees Fund and the Police and Fire Fund was 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 rates disclosed in the preceding paragraphs, 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 rates:

	Sensitivity of Net Pension Liability			
	General Employees Fund		Police and Fire Fund	
1% Lower	5.50%	\$ 10,503,698	5.50%	\$ 10,197,084
Current Discount Rate	6.50%	5,150,160	6.50%	3,211,852
1% Higher	7.50%	757,256	7.50%	(2,514,309)

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 by:

Internet: www.mnpera.org
 Phone: (651) 296-7460
 Mail: 60 Empire Drive, #200
 St. Paul, MN 55103-2088

Note 5 DEFINED BENEFIT PENSION PLAN - SINGLE EMPLOYER - FIRE RELIEF ASSOCIATION

A. PLAN DESCRIPTION

The City contributes to the Brooklyn Center Fire Department Relief Association (the Association) which is the administrator of a single employer, public employee defined benefit retirement system to provide a retirement plan (the Plan) to volunteer firefighters of the City who are members of the Association. The Association is organized and operates under the provisions of Minnesota State Statutes 424A, and provides benefits in accordance with those statutes.

At December 31, 2020, the membership of the Association consisted of:

Retirees and beneficiaries currently receiving benefits	13
Terminated employees entitled to benefits but not yet receiving them	14
Active plan participants - vested	6
Active plan participants - non-vested	25
Total	58

The Association issues a financial report that includes financial statements and required supplementary information for the Brooklyn Center Fire Department Relief Association. That report is available at the City of Brooklyn Center City offices.

B. BENEFITS PROVIDED

Basic Service Pension for Retired Members - Upon retirement each individual will receive a lump sum distribution of \$10,000 per year of service. This benefit level was placed into effect on June 28, 2021. Prior to 1998, a monthly benefit level of \$26.50 was available for retirees. The monthly benefit is no longer an option for retiring members. Vested, terminated members, who are entitled to benefits but are not yet receiving them, are bound by the provisions in effect at the time of termination from membership.

Basic Service Pension for Deferred Pensioner - A member who is otherwise qualified for a service pension but who has not reached the age of 50 years may retire from the Fire Department without forfeiting the member's right to such pension. Upon approval of an application therefore, the deferred pensioner shall receive a pension based on the benefit level at that time multiplied by such person's years of active service with the Fire Department and further multiplied by the decimal equivalent of the applicable percentage determined from the following table:

<u>Years of Service</u>	<u>Applicable Percentage</u>
10	60%
11	64
12	68
13	72
14	76
15	80
16	84
17	88
18	92
19	96
20 and beyond	100

C. FUNDING POLICY

The City levies property taxes at the direction of and for the benefit of the Plan and passes through state aids allocated to the Plan, all in accordance with enabling State statutes. The minimum tax levy obligation is the financial contribution requirement for the year less anticipated state aids.

CITY OF BROOKLYN CENTER, MINNESOTA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2021

D. CONTRIBUTIONS

Authority for contributions to the pension plan is established by Minn. Stat. § 69.77 and may be amended only by the Minnesota State Legislature. See 2018 Minn. Laws, ch. 111, art. 5, § 31 to 42 and 80. There are no employee contributions. The City provided no statutory contributions in 2021. The actuary compares the actual statutory contribution rate to a "required" contribution rate. The required contribution rate consists of: (a) normal costs based on entry age normal cost methods, (b) a supplemental contribution for amortizing any unfunded actuarial accrued liability, and (c) an allowance for administrative expenses.

E. PENSION COSTS

At December 31, 2021, the City reported an asset of \$1,072,154 for the difference between the Fire Relief Plan Fiduciary net position and the total pension liability. The net pension asset was measured as of December 31, 2020, and the total pension liability used to calculate the net pension asset was determined by an actuarial valuation as of that date.

Changes in Net Pension Asset

	Increase (Decrease)		
	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability (Asset)
Balance at 12/31/20	\$ 2,755,638	\$ 3,703,161	\$ (947,523)
Changes for the year			
Service cost	112,974	-	112,974
Interest	136,948	-	136,948
Differences in experiences	(17,492)	-	(17,492)
Changes of assumptions	5,863	-	5,863
Contributions - State and local	-	180,079	(180,079)
Net investment income	-	199,905	(199,905)
Benefit payments	(520,165)	(520,165)	-
Administrative expenses	-	(17,060)	17,060
Net changes	<u>(281,872)</u>	<u>(157,241)</u>	<u>(124,631)</u>
Balance at 12/31/21	<u>\$ 2,473,766</u>	<u>\$ 3,545,920</u>	<u>\$ (1,072,154)</u>

The mortality and withdrawal assumptions were updated from the rates used in the July 1, 2018 Minnesota PERA Police & Fire Plan actuarial valuation to the rates used in the July 1, 2020 Minnesota PERA Police & Fire Plan actuarial valuation. The inflation assumption decreased from 2.50% to 2.25% based on an updated historical analysis of inflation rates and forward-looking market expectations.

At December 31, 2021, the City reported deferred outflows of resources, and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Changes in actuarial assumptions	\$ 48,506	\$ 8,746
Difference between expected and actual liability	-	111,353
Difference between projected and actual investment earnings	-	102,731
Contribution paid subsequent to measurement date	187,797	187,797
Totals	<u>\$ 236,303</u>	<u>\$ 410,627</u>

\$187,797 reported as deferred outflows of resources related to pensions resulting from state aid received subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended December 31, 2022. Deferred inflows of resources totaling \$187,797 related to state aid received subsequent to the measurement date will be recognized for its impact on the net pension liability in the year ended December 31, 2022.

CITY OF BROOKLYN CENTER, MINNESOTA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2021

Other amounts reported as deferred outflows and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended <u>December 31,</u>	Pension Expense <u>Amount</u>
2022	\$ (72,842)
2023	8,957
2024	(85,524)
2025	(17,549)
2026	(4,659)
Thereafter	(2,707)
Total	<u>\$ (174,324)</u>

F. ACTUARIAL ASSUMPTIONS

The Association is funded with contributions from the City of Brooklyn Center. The actuarially determined contributions in the Schedule of Contributions are calculated as of the beginning of the fiscal year in which contributions were reported.

The following methods and assumptions were used to calculate the actuarially determined contributions reported in the most recent fiscal year end.

- The most recent actuarial valuation date is December 31, 2020.
- Actuarial cost is determined using the Entry Age Normal Cost Method.
- The actuarial value of assets is fair value.
- The unfunded accrued liability is amortized using a 20-year rolling end date.
- Investment rate of return is 5.25 percent.
- The inflation rate assumption is 2.25 percent.
- Mortality assumptions for pre-retirement, post-retirement, and post-disability are:

Pre-retirement:	RP-2014 employee generational mortality table projected with mortality improvement scale MP-2019, from a base year of 2006.
Post-retirement:	RP-2014 annuitant generational mortality table projected with mortality improvement scale MP-2019 from a base year of 2006. Male rates are adjusted by a factor of .96.
Post-disability:	RP-2014 annuitant generational mortality table projected with mortality improvement scale MP-2019 from a base year of 2006. Male rates are adjusted by a factor of .96.

CITY OF BROOKLYN CENTER, MINNESOTA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2021

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimates of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These asset class estimates are combined to produce the portfolio long-term expected rate of return by weighting the expected future real rates of return by the current asset allocation percentage (or target allocation, if available) and by adding expected inflation.

Best-estimates of geometric real and nominal rates of return for each major asset class included in the pension plan's asset allocation as of the measurement date are summarized in the following table:

<u>Asset Class</u>	<u>Allocation at Measurement Date</u>	<u>Long-term Expected Real Rate of Return</u>	<u>Long-Term Expected Nominal Rate of Return</u>
Domestic Equity	45.00%	4.90%	7.15%
International Equity	15.00%	5.32%	7.57%
Fixed Income	35.00%	1.40%	3.65%
Real Estate and Alternatives	0.00%	4.43%	6.68%
Cash and Equivalents	<u>5.00%</u>	0.09%	2.34%
Total	100.00%		6.48%
Reduced for assumed investment expense			<u>-1.30%</u>
Net assumed investment return (weighted average rounded to 1/4%)			5.25%

G. DISCOUNT RATE

The discount rate used to measure the total pension liability was 5.25 percent. The projection of cash flows used to determine the discount rate assumed that City contributions will be made at the actual statutory contribution rate. Based on those assumptions, the Association's fiduciary net position was projected to be available to make all projected future benefit payments of the 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 (ASSET) SENSITIVITY

The following presents the net pension asset calculated using the discount rate of 5.25 percent, as well as what the net pension (asset)/liability would be if it were calculated using a discount rate that is one-percentage-point lower (4.25 percent) or one percentage- point higher (6.25 percent) than the current rate:

<u>City's Proportionate Share of the Net Pension (Asset) Liability</u>	<u>4.25% One Point Decrease</u>	<u>5.25% Current Rate</u>	<u>6.25% One Point Increase</u>
Net Pension (Asset)/Liability	\$ (982,649)	\$ (1,072,154)	\$ (1,156,189)

Note 6 MULTIPLE-EMPLOYER DEFINED BENEFIT PENSION PLAN

City employees belonging to International Union of Operating Engineers (IUOE) are participants in a multiple-employer defined benefit pension plan Central Pension Fund of the International Union of Operating Engineers and Participating Employers (CPF) administered by the Board of Trustees of the Central Pension Fund. The plan is a cost-sharing pension plan that is not a state or local governmental pension plan, is used to provide defined benefit pensions both to employers that are not state or local governmental employers, and has no predominant state or local government employer. The Plan issues a publicly available financial report located on their website at www.cpfuoe.org.

The City has 26 employees who are covered by this pension plan. The plan provides benefits such as monthly retirement income, special and early retirement benefits, post-retirement surviving spouse benefits, pre-retirement surviving spouse benefits, and disability benefits. The CPF is a supplemental Pension Fund authorized by Minnesota Statutes, 356.24, subdivision 1(9). The CPF Plan of Benefits and the Agreement and Declaration of Trust will serve as the governing documents.

The City's contributions to the plan are pursuant to a collective bargaining agreement with the IUOE which expires December 31, 2021. The required contribution rate is \$0.96 per hour, which is applied to all compensated hours, and capped at \$5,000 per year. Total employer contributions for the year ended December 31, 2021 were \$53,695. With regard to withdrawal from the pension plan, the parties agree that the amount that would otherwise be paid in salary or wages will be contributed instead to the CPF as pre-tax employer contributions.

Note 7 DEFINED CONTRIBUTION PLAN

There are five City Council members of the City covered by the Public Employees Defined Contribution Plan (PEDCP), a multiple-employer deferred compensation plan administered by PERA. The PEDCP is a tax qualified plan under Section 401(a) of the Internal Revenue Code and all contributions by or on behalf of employees are tax deferred until time of withdrawal.

The defined contribution plan consists of individual accounts paying a lump-sum benefit, plan benefits depend solely on amounts contributed to the plan plus investment earnings, less administrative expenses, therefore, there is no future liability to the employer. Minnesota Statutes, Chapter 353(D.03), specifies plan provisions, including the employee and employer contribution rates for those qualified personnel who elect to participate. An eligible elected official who decides to participate contributes 5 percent of salary which is matched by the elected official's employer. Employer and employee contributions are combined and used to purchase shares in one or more of the seven accounts of the Minnesota Supplemental Investment Fund. For administering the plan, PERA receives 2 percent of employer contributions and twenty-five hundredths of 1 percent (.0025%) of the assets in each member's account annually.

Pension expense for the year is equal to contributions made. Total contributions made by the City during fiscal year 2021 were:

For the Year Ended:	Contribution Amount		Percentage of Covered Payroll		Required Rate for Employees & Employers	
	Employee	Employer	Employee	Employer	Employee	Employer
December 31, 2021	\$ 1,655	\$ 1,655	5.0%	5.0%	5.0%	5.0%

Note 8 OTHER POST-EMPLOYMENT BENEFITS (OPEB) PLAN

A. Plan Description

The City provides post-employment insurance benefits to certain eligible employees through its OPEB Plan, a single-employer defined benefit plan administered by the City. All post-employment benefits are based on contractual agreements with employee groups. Eligibility for these benefits is based on years of service and/or minimum age requirements. These contractual agreements do not include any specific contribution or funding requirements. The plan does not issue a publicly available financial report. No plan assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75.

B. Benefits Provided

Retirees

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. Former employees who are receiving, or who have met age and service requirements to receive, an annuity from a Minnesota public pension plan and those receiving a disability benefit from such a plan are immediately eligible to participate in this Plan. Retirees may obtain dependent coverage if the employee received dependent coverage immediately before leaving employment. Covered spouses may continue coverage after the death of a retiree. In addition, the surviving spouse of an active employee may continue coverage in the group health insurance plan after the employee's death.

All health care coverage is provided through the City's group health insurance plans. The retiree is required to pay the premium as described below:

Employees hired before January 1, 1992 with continuous full-time employment

Employees who, on the date of their retirement, meet eligibility requirement for a full retirement annuity under PERA or PERA Police without reduction of benefits because of age, disability, or any other reason for reduction shall be eligible for the City to pay 100% of the single-person premium until such time as the retiree is eligible for Medicare or at age 65, whichever is sooner. If the retiree desires to continue coverage in excess of single coverage, the additional cost for the coverage shall be paid to the City by the retiree on a monthly basis.

Employees hired after January 1, 1992

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, they are receiving an implicit rate subsidy (benefit). The coverage levels are the same as those afforded to active employees.

Disabled police and firefighter

The City is required to continue to pay the employer's contribution toward health coverage for police or firefighters disabled in the line of duty per Minnesota Statute 299A.465, until age 65. Dependent coverage is included, if the dependents were covered at the time of the disability.

C. Contributions

The required contribution is based on projected pay-as-you-go financing requirements, with additional amounts to prefund benefits as determined periodically by the City. The City's current year required pay-as-you-go contributions to finance the benefits described in the previous section totaled \$150,986.

CITY OF BROOKLYN CENTER, MINNESOTA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2021

D. Membership

Membership in the plan consisted of the following as of the latest actuarial valuation

Retirees and beneficiaries receiving benefits	14
Active plan members	<u>163</u>
Total members	<u><u>177</u></u>

E. Total OPEB Liability of the City

The City’s total OPEB liability of \$2,679,945 as of year-end was measured as of December 31, 2020, and was determined by an actuarial valuation as of January 1, 2020.

F. Actuarial Assumptions

The total OPEB liability was determined by an actuarial valuation as of January 1, 2020, using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Discount rate	2.12%
20-year municipal bond yield	2.12%
Inflation rate	2.00%
Salary increases	3.25%
Medical trend rate	7.33% grading to 5.00% over 7 years

The actuarial assumptions used in the latest valuation were based on those used to value pension liabilities for Minnesota city employees. The state pension plans base their assumptions on periodic experience studies. Economic assumptions are based on input from a variety of published sources of historical and projected future financial data. Each assumption was reviewed for reasonableness with the source information as well as for consistency with the other economic assumptions.

Since the plan is not funded by an irrevocable trust, the discount rate is equal to the 20-year municipal bond yield rate of 2.12 percent, which was set by considering published rate information for 20-year high quality, tax-exempt, general obligation municipal bonds as of the measurement date. The City discount rate used in the prior measurement date was 2.74 percent.

Mortality rates were based on the RP-2014 White Collar Mortality Tables with MP-2018 Generational Improvement Scale (with Blue Collar adjustment for Police and Fire Personnel). The mortality rates used in the previous study were based on the RP-2014 adjusted to 2006 White Collar Mortality Tables with MP-2016 Generational Improvement Scale (Blue Collar Tables for Police and Fire Personnel). Medical trend rates were also changed from the previous study to better anticipate short-term and long-term medical increases.

Future retirees electing coverage is assumed to be 65 percent for employees. Spouses of Coordinated Plan participants is assumed to be 40% electing coverage and spouses of Police & Fire Fund participants is assumed to be 60%.

CITY OF BROOKLYN CENTER, MINNESOTA
NOTES TO THE FINANCIAL STATEMENTS
December 31, 2021

G. Changes in the Total OPEB Liability

	<u>Total OPEB Liability</u>
Beginning balance – January 1, 2021	\$ 2,451,494
Changes for the year	
Service cost	144,086
Interest	69,311
Differences between expected and actual experience	16,844
Changes of assumptions	130,147
Benefit payments	<u>(131,937)</u>
Total net changes	<u>228,451</u>
Ending balance – December 31, 2021	<u>\$ 2,679,945</u>

Assumption changes since the prior measurement date include the following:

- The discount rate was changed from 2.74 percent to 2.12 percent.

H. Total OPEB Liability Sensitivity to Discount and Health-Care Trend Rate Changes

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 a discount rate that is 1 percentage point lower or 1 percentage point higher than the current discount rate:

	<u>1% Decrease</u>	<u>Current Discount Rate</u>	<u>1% Increase</u>
OPEB Discount Rate	1.12%	2.12%	3.12%
Total OPEB Liability	\$ 2,940,872	\$ 2,679,945	\$ 2,448,001

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 point lower or 1 percentage point higher than the current healthcare cost trend rates:

	<u>1% Decrease</u>	<u>Current Medical Trend Rate</u>	<u>1% Increase</u>
Medical Trend Rate	6.33 to 4.00% over 7 years	7.33 to 5.00% over 7 years	8.33 to 6.00% over 7 years
Total OPEB Liability	\$ 2,345,849	\$ 2,679,945	\$ 3,082,651

I. OPEB Expense and Related Deferred Outflows of Resources and Deferred Inflows of Resources

For the current year ended, the City recognized OPEB expense of \$269,048. As of year-end, 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
Changes in actuarial assumptions	\$ 366,722	\$ 71,188
Difference between expected and actual economic experience	123,293	-
Contribution paid subsequent to measurement date	150,986	-
Totals	<u>\$ 641,001</u>	<u>\$ 71,188</u>

A total of \$150,986 reported as deferred outflows of resources related to OPEB resulting from City contributions subsequent to the measurement date will be recognized as a reduction of the total OPEB liability in the year ending December 31, 2022.

Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ended December 31,	OPEB Expense Amount
2022	\$ 55,651
2023	55,651
2024	55,651
2025	55,651
2026	55,651
Thereafter	<u>140,572</u>
Total	<u>\$ 418,827</u>

Note 9 OTHER INFORMATION

A. 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 and natural disasters.

Property and casualty insurance is provided through the League of Minnesota Cities Insurance Trust (LMCIT), a public entity risk pool currently operating as a common risk management and insurance program for Minnesota cities: general liability, property, automobile, mobile property and marine, crime, employee dishonesty, boiler, and open meeting law. The City pays an annual insurance premium to the LMCIT for its insurance coverage. The City is subject to supplemental assessments if deemed necessary by the LMCIT. Currently, the LMCIT is self-sustaining through member premiums and reinsures through commercial companies for claims in excess of various amounts. The City retains risk for the deductible portions of the insurance policies. The amount of these deductibles is considered immaterial to the financial statements.

Workers' compensation coverage is provided through a pooled self-insurance program through the LMCIT. The City pays an annual premium to the LMCIT. The City is subject to supplemental assessments if deemed necessary by the LMCIT. The LMCIT reinsures through Workers' Compensation Reinsurance Association (WCRA) as required by law. For workers' compensation, the City is not subject to a deductible. The City's workers' compensation is retroactively rated. With this type of coverage, final premiums are determined after loss experience is known. The amount of premium adjustment, if any, is considered immaterial and not recorded until received or paid.

There were no significant changes in insurance from the previous year or settlements in excess of insurance coverage for any of the past three years.

B. ARBITRAGE REBATE

The Tax Reform Act of 1986 requires governmental entities to pay to the federal government income earned on the proceeds from the issuance of debt in excess of interest costs, pending the expenditure of the borrowed funds. This rebate of interest income (known as arbitrage) applies to governmental debt issued after August 31, 1986. The City issued greater than \$5 million of bonds in subsequent years and therefore is required to rebate excess investment income relating to these issues to the federal government. The extent of the City's liability for arbitrage rebates on the remaining bond issues is not determinable at this time. However, in the opinion of management, any such liability would be immaterial.

C. LITIGATION

The City is subject to certain legal claims in the normal course of business. Management does not expect the resolution of these claims will have a material impact on the City's financial condition or results of operations.

The City is exposed to a liability resulting from an Officer involved shooting that received national media attention in April 2021. Potential settlement with the victim's family cannot be estimated at this time and no potential liabilities have been recorded as of year end.

D. JOINT VENTURES AND JOINTLY GOVERNED ORGANIZATIONS

The City has several agreements with other entities that provide reduced costs, better service, and additional benefits to the participants. The programs in which the City participates are listed below and amounts recorded within the current year's financial statements are disclosed.

Local Government Information Systems Association (LOGIS)

This consortium of approximately 30 government entities provides computerized data processing and support services to its members. LOGIS is legally separate; the City does not appoint a voting majority of its board, and the Consortium is fiscally independent of the City. The total amount recorded within the 2021 financial statements of the City is \$782,219 for general services and application upgrades provided. Costs were allocated to the various funds based on applications and/or use of services. Complete financial statements for LOGIS may be obtained at the LOGIS offices located at 5750 Duluth Street, Golden Valley, Minnesota 55422.

LOGIS Insurance Group

This group provides cooperative purchasing of health and life insurance benefits for approximately 45 governmental entities. The total of 2021 health and life insurance costs paid by the City was \$1,997,186. Complete financial statements may be obtained from Gallagher Benefit Services, Inc. located at 3600 American Blvd West, Bloomington, MN 55431.

The Brooklyn Center Fire Department Relief Association (the Association)

The Association is organized as a nonprofit organization, legally separate from the City, by its members to provide pension and other benefits to members in accordance with Minnesota Statutes. Its board of directors is elected by the membership of the Association and not by the City Council. The Association issues its own set of financial statements. All funding is conducted in accordance with applicable Minnesota Statutes, whereby state aids flow to the Association, tax levies are determined by the Association and are only reviewed by the City. The Association pays benefits directly to its members. The Association may certify tax levies to Hennepin County directly if the City does not carry out this function. Because the Association is fiscally independent of the City, the financial information of the Association has not been included within the City's financial statements. (See Note 5 for disclosures relating to the pension plan operated by the Association.) Complete financial statements for the Association may be obtained at the City offices located at 6301 Shingle Creek Parkway, Brooklyn Center, Minnesota 55430.



This page has been left blank intentionally.

CITY OF BROOKLYN CENTER, MINNESOTA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN THE CITY'S TOTAL OPEB LIABILITY AND RELATED RATIOS
For the Year Ended December 31, 2021

	2021	2020	2019	2018
Total OPEB liability				
Service cost	\$ 144,086	\$ 114,736	\$ 143,059	\$ 130,096
Interest	69,311	85,818	71,986	71,659
Differences between expected and actual experience	16,844	45,132	43,355	73,751
Changes of assumptions	130,147	277,698	(103,957)	51,929
Benefit payments	(131,937)	(110,790)	(130,222)	(156,791)
Net change in total OPEB liability	<u>228,451</u>	<u>412,594</u>	<u>24,221</u>	<u>170,644</u>
Total OPEB liability - beginning of year	<u>2,451,494</u>	<u>2,038,900</u>	<u>2,014,679</u>	<u>1,844,035</u>
Total OPEB liability - end of year	<u>\$ 2,679,945</u>	<u>\$ 2,451,494</u>	<u>\$ 2,038,900</u>	<u>\$ 2,014,679</u>
Covered employee payroll	<u>\$ 12,190,688</u>	<u>\$ 12,599,989</u>	<u>\$ 12,122,568</u>	<u>\$ 11,524,587</u>
Total OPEB liability as a percentage of covered payroll	<u>21.98%</u>	<u>19.46%</u>	<u>16.82%</u>	<u>17.48%</u>

Note 1: 2021 Changes in Actuarial Assumptions
The discount rate was changed from 2.74 percent to 2.12 percent.

2020 Changes in Actuarial Assumptions
The discount rate was changed from 4.09 percent to 2.74 percent.
The healthcare trend rates, mortality tables, and payroll growth rates were updated for changes in recent studies and inflationary adjustments.

2019 Changes in Actuarial Assumptions
The discount rate was changed from 3.44 percent to 4.09 percent.

2018 Changes in Actuarial Assumptions
The health care trend rates were changed to better anticipate short-term and long-term medical increases.
The mortality table was updated from RP-2014 adjusted to 2006 to the RP-2014 White Collar Mortality Tables with MP-2016 Generational Improvement Scale.
The actuarial cost method was changed from entry age, level dollar to entry age, level percent of pay as prescribed by GASB 75.
The discount rate was changed from 4.50 percent to 3.44 percent.

Note 2: The City implemented GASB Statement No. 75 for the year ended December 31, 2018. The schedules within the RSI section require a 10-year presentation. Additional years will be presented as they become available.

Note 3: There are no assets accumulated in a trust that meet the criteria of GASB codification P22.101 or P52.101 to pay related benefits for the OPEB plan.

CITY OF BROOKLYN CENTER, MINNESOTA
SCHEDULE OF CITY CONTRIBUTIONS
PUBLIC EMPLOYEES GENERAL EMPLOYEES RETIREMENT FUND
 Required Supplementary Information (Last Ten Years*)

<u>Fiscal Year Ending</u>	<u>Statutorily Required Contributions (a)</u>	<u>Contributions in Relation to the Statutorily Required Contributions (b)</u>	<u>Contribution Deficiency (Excess) (a -b)</u>	<u>Covered Employee Payroll** (d)</u>	<u>Contributions as a Percentage of Covered Payroll (b/d)</u>
December 31, 2021	\$ 673,181	\$ 673,181	\$ -	\$ 8,977,525	7.50%
December 31, 2020	649,561	649,561	-	8,660,814	7.50%
December 31, 2019	651,633	651,633	-	8,688,397	7.50%
December 31, 2018	612,983	612,983	-	8,173,316	7.50%
December 31, 2017	572,442	572,442	-	7,634,297	7.50%
December 31, 2016	550,846	550,846	-	7,344,613	7.50%
December 31, 2015	564,168	564,168	-	7,522,240	7.50%

* This schedule is presented prospectively beginning with the fiscal year ended December 31, 2015.

** For purposes of this schedule, covered employee payroll is defined as "pensionable wages".



This page has been left blank intentionally.

CITY OF BROOKLYN CENTER, MINNESOTA
SCHEDULE OF CITY'S AND NON-EMPLOYER PROPORTIONATE SHARE OF NET PENSION LIABILITY
PUBLIC EMPLOYEES GENERAL EMPLOYEES RETIREMENT FUND
 Required Supplementary Information (Last Ten Years*)

Fiscal Year Ending	Employer's Proportion (Percentage) of the Net Pension Liability (Asset)	Employer's Proportionate Share (Amount) of the Net Pension Liability (Assets)	Employer's proportionate share of the State of Minnesota's proportionate share of the Net Pension Liability	Proportionate share of the Net Pension Liability and the Employer's share of the State of Minnesota's Share of the Net Pension Liability	Employer's Covered Payroll**	Employer'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
June 30, 2021	0.1206%	\$ 5,150,160	\$ 157,297	\$ 5,307,457	\$ 8,685,747	59.29%	87.00%
June 30, 2020	0.1240%	7,434,368	229,207	7,663,575	8,843,395	84.07%	79.10%
June 30, 2019	0.1189%	6,573,715	204,324	6,778,039	8,411,938	78.15%	80.23%
June 30, 2018	0.1194%	6,623,822	217,244	6,841,066	7,892,915	83.92%	79.50%
June 30, 2017	0.1201%	7,667,105	96,388	7,763,493	7,735,587	99.11%	75.90%
June 30, 2016	0.1172%	9,516,060	124,251	9,640,311	7,269,667	130.90%	68.91%
June 30, 2015	0.1243%	6,441,872	-	6,441,872	7,303,595	88.20%	78.20%

* This schedule is presented prospectively beginning with the fiscal year ended December 31, 2015.

** For purposes of this schedule, covered payroll is defined as "pensionable wages".

2021 Changes in Actuarial Assumptions

The investment return and single discount rates were changed from 7.50 percent to 6.50 percent for financial reporting purposes

The mortality improvement scale was changed from Scale MP-2019 to Scale MP-2020

2020 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% after. Augmentation was eliminated for privatizations occurring after June 30, 2020.

2020 Changes in Actuarial Assumptions

The price inflation assumption was decreased from 2.50% to 2.25%.

The payroll growth assumption was decreased from 3.25% to 3.00%.

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 & Survivor option changed from 35% to 45%.

The assumed number of married female new retirees electing the 100% Joint & Survivor option changed from 15% to 30%.

The corresponding number of married new retirees electing the Life annuity option was adjusted accordingly.

2019 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.

2019 Changes in Actuarial Assumptions

The mortality projection scale was changed from MP-2017 to MP-2018

2018 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 percent to 3.00 percent, beginning July 1, 2018.

Deferred augmentation was changed to 0.00 percent, 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 percent per year with a provision to increase to 2.50 percent upon attainment of 90.00 percent funding ratio to 50.00 percent of the Social Security Cost of Living Adjustment, not less than 1.00 percent and not more than 1.50 percent, 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.

2018 Changes in Actuarial Assumptions

The mortality projection scale was changed from MP-2015 to MP-2017

The assumed benefit increase was changed from 1.00 percent per year through 2044 and 2.50 percent per year thereafter to 1.25 percent per year.

2017 Changes in Plan Provisions

The State's contribution for the Minneapolis Employees Retirement Fund equals \$16 million in 2017 and 2018 and \$6 million 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.

2017 Changes in Actuarial Assumptions

The Combined Service Annuity (CSA) loads were changed from 0.8 percent for active members and 60.0 percent for vested and nonvested deferred members. The revised CSA loads are now zero percent for active member liability, 15.0 percent for vested deferred member liability, and 3.0 percent for nonvested deferred member liability.

The assumed post-retirement benefit increase rate was changed from 1.0 percent per year for all years to 1.0 percent per year through 2044, and 2.5 percent per year thereafter.

2016 Changes in Actuarial Assumptions

The assumed post-retirement benefit increase rate was changed from 1.0 percent per year through 2035, and 2.5 percent per year thereafter, to 1.0 percent per year for all years.

The assumed investment return was changed from 7.9 percent to 7.5 percent. The single discount rate was changed from 7.9 percent to 7.5 percent.

Other assumptions were changed pursuant to the experience study dated June 30, 2015. The assumed future salary increases, payroll growth, and inflation were decreased by .25 percent to 3.25 percent for payroll growth, and 2.5 percent for inflation.

2015 Changes in Plan Provisions

On January 1, 2015, the Minneapolis Employees Retirement Fund was merged in the General Employees Retirement 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.

2015 Changes in Actuarial Assumptions

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

CITY OF BROOKLYN CENTER, MINNESOTA
SCHEDULE OF CITY CONTRIBUTIONS
PUBLIC EMPLOYEES POLICE AND FIRE FUND
Required Supplementary Information (Last Ten Years*)

<u>Fiscal Year Ending</u>	<u>Statutorily Required Contributions (a)</u>	<u>Contributions in Relation to the Statutorily Required Contributions (b)</u>	<u>Contribution Deficiency (Excess) (a -b)</u>	<u>Covered Employee Payroll** (d)</u>	<u>Contributions as a Percentage of Covered Payroll (b/d)</u>
December 31, 2021	\$ 832,803	\$ 832,803	\$ -	\$ 4,705,104	17.70%
December 31, 2020	887,315	887,315	-	5,013,084	17.70%
December 31, 2019	818,676	818,676	-	4,829,945	16.95%
December 31, 2018	761,952	761,952	-	4,703,405	16.20%
December 31, 2017	720,865	720,865	-	4,449,784	16.20%
December 31, 2016	689,601	689,601	-	4,256,796	16.20%
December 31, 2015	687,935	687,935	-	4,246,511	16.20%

* This schedule is presented prospectively beginning with the fiscal year ended December 31, 2015.

** For purposes of this schedule, covered payroll is defined as "pensionable wages".



This page has been left blank intentionally.

CITY OF BROOKLYN CENTER, MINNESOTA
SCHEDULE OF CITY'S AND NONEMPLOYER PROPORTIONATE SHARE OF NET PENSION LIABILITY
PUBLIC EMPLOYEES POLICE & FIRE FUND
 Required Supplementary Information (Last Ten Years*)

Fiscal Year Ending	Employer's Proportion (Percentage) of the Net Pension Liability (Asset)	Employer's Proportionate Share (Amount) of the Net Pension Liability (Assets)	Employer's proportionate share of the State of Minnesota's proportionate share of the Net Pension Liability	Proportionate share of the Net Pension Liability and the Employer's share of the State of Minnesota's Share of the Net Pension Liability	Employer's Covered Payroll**	Employer'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
June 30, 2021	0.4161%	\$ 3,211,852	\$ 144,394	\$ 3,356,246	\$ 5,100,055	62.98%	93.70%
June 30, 2020	0.4405%	5,806,261	136,792	5,943,053	4,970,710	116.81%	87.20%
June 30, 2019	0.4483%	4,772,607	-	4,772,607	4,729,530	100.91%	89.30%
June 30, 2018	0.4330%	4,615,334	-	4,615,334	4,549,453	101.45%	88.80%
June 30, 2017	0.4410%	5,954,026	-	5,954,026	4,529,519	131.45%	85.40%
June 30, 2016	0.4290%	17,216,517	-	17,216,517	4,128,855	416.98%	63.90%
June 30, 2015	0.4460%	5,067,604	-	5,067,604	4,031,138	125.71%	86.60%

* This schedule is presented prospectively beginning with the fiscal year ended December 31, 2015.

** For purposes of this schedule, covered payroll is defined as "pensionable wages".

2021 Changes in Actuarial Assumptions

The investment return and single discount rates were changed from 7.50 percent to 6.50 percent for financial reporting purposes.

The inflation assumption was changed from 2.50 percent to 2.25 percent.

The payroll growth assumption was changed from 3.25 percent to 3.0 percent.

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 change results 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 result in more assumed terminations.

Assumed rates of disability were increased for ages 25-44 and decreased for ages over 49. Overall, proposed rates result in more projected disabilities.

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

2020 Changes in Actuarial Assumptions

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

2019 Changes in Actuarial Assumptions

The mortality projection scale was changed from MP-2017 to MP-2018.

2018 Changes in Plan Provisions

Postretirement benefit increases were changed to 1.00 percent 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 percent funding, or July 1, 2048, if earlier.

Member contributions were changed from 10.80 percent to 11.30 percent of pay, effective January 1, 2019 and 11.80 percent of pay, effective January 1, 2020.

Employer Contributions were changed from 16.20 percent to 16.95 percent of pay, effective January 1, 2019 and 17.7 percent of pay, effective January 1, 2020.

Interest credited on member contributions decreased from 4.00 percent to 3.00 percent, beginning July 1, 2018.

Deferred augmentation was changed to 0.00 percent, 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.

2018 Changes in Actuarial Assumptions

The mortality projection scale was changed from MP-2016 to MP-2017.

2017 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 percent lower than the previous rates.

Assumed rates of retirement were changed, resulting in fewer retirements

The Combined Service Annuity (CSA) load was 30 percent for vested and nonvested deferred members. The CSA has been changed to 33 percent for vested members and 2 percent for nonvested 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 3.0 percent 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 percent to 60 percent.

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 1.0 percent for all years to 1.0 percent per year through 2064, and 2.5 percent thereafter.

The single discount rate changed from 5.6 percent to 7.5 percent per annum.

2016 Changes in Actuarial Assumptions

The assumed post-retirement benefit increase rate was changed from 1.0 percent per year through 2037, and 2.5 percent thereafter, to 1.0 percent per year for all future years.

The assumed investment return was changed from 7.9 percent to 7.5 percent. The single discount rate changed from 7.9 percent to 5.6 percent.

The assumed future salary increases, payroll growth, and inflation were decreased by .25 percent to 3.25 percent for payroll growth, and 2.5 percent for inflation.

2015 Changes in Plan Provisions

The post-retirement benefit increase to be paid after attainment of the 90 percent funding threshold was changed, from inflation up to 2.5 percent, to a fixed rate of 2.5 percent.

2015 Changes in Actuarial Assumptions

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

CITY OF BROOKLYN CENTER, MINNESOTA
SCHEDULE OF CHANGES IN NET PENSION ASSET AND RELATED RATIO
FIRE RELIEF ASSOCIATION
Required Supplementary Information (Last Ten Years*)

	2021	2020	2019	2018	2017	2016	2015
Total Pension Liability							
Service Cost	\$ 112,974	\$ 99,907	\$ 107,405	\$ 98,240	\$ 120,802	\$ 88,266	\$ 85,904
Interest	136,948	137,983	171,057	191,790	174,191	173,219	178,242
Changes in Benefit Terms		164,525	18,251	-	26,709	-	-
Differences Between Expected and Actual Experience	(17,492)	-	(141,409)	-	(75,613)	-	-
Changes of Assumptions	5,863	-	52,746	44,974	(50,396)	358,422	-
Benefit Payments	(520,165)	(350,222)	(744,211)	(131,608)	(136,168)	(59,016)	(617,541)
Net Change in Total Pension Liability	(281,872)	52,193	(536,161)	203,396	59,525	560,891	(353,395)
Total Pension Liability - Beginning of Year	2,755,638	2,703,445	3,239,606	3,036,210	2,976,685	2,415,794	2,769,189
Total Pension Liability - End of Year	2,473,766	2,755,638	2,703,445	3,239,606	3,036,210	2,976,685	2,415,794
Plan Fiduciary Net Position							
Contributions - State and Local	180,079	165,652	164,147	154,366	147,002	143,061	158,545
Net Investment Income	199,905	503,214	(236,910)	557,117	275,625	(181,185)	149,635
Benefit Payments	(520,165)	(350,222)	(744,211)	(131,608)	(136,168)	(59,016)	(617,541)
Administrative Expenses	(17,060)	(21,707)	(15,708)	(15,024)	(9,495)	(14,560)	(10,080)
Other	-	581	-	-	-	-	-
Net Change in Plan Fiduciary Net Position	(157,241)	297,518	(832,682)	564,851	276,964	(111,700)	(319,441)
Plan Fiduciary Net Position - Beginning of Year	3,703,161	3,405,643	4,238,325	3,673,474	3,396,510	3,508,210	3,827,651
Plan Fiduciary Net Position - End of Year	3,545,920	3,703,161	3,405,643	4,238,325	3,673,474	3,396,510	3,508,210
Net Pension Liability (Asset) - End of Year	(1,072,154)	(947,523)	(702,198)	(998,719)	(637,264)	(419,825)	(1,092,416)
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	143.3%	134.4%	126.0%	130.8%	121.0%	114.1%	145.2%
Covered Payroll	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Net Pension Liability as a Percentage of Covered Payroll	n/a	n/a	n/a	n/a	n/a	n/a	n/a

* This schedule is presented prospectively beginning with the fiscal year ended December 31, 2015 (using a December 31, 2014 measurement date).

2021 Changes in Actuarial Assumptions

The mortality and withdrawal assumptions were updated from the rates used in the July 1, 2018 Minnesota PERA Police & Fire Plan actuarial valuation to the rates used in the July 1, 2020 Minnesota PERA Police & Fire Plan actuarial valuation.

The inflation assumption decreased from 2.50% to 2.25% based on an updated historical analysis of inflation rates and forward-looking market expectations.

2020 Changes in Benefit Terms

The lump sum distribution upon retirement per year of service was changed from \$7,700 to \$8,500

2019 Changes in Actuarial Assumptions

The discount rate was changed from 5.75% to 5.25% to reflect updated capital market assumptions.

The mortality and withdrawal assumptions were updated from the rates used in the July 1, 2016 Minnesota PERA Police & Fire Plan actuarial valuation to the rates used in the July 1, 2018 Minnesota PERA Police & Fire Plan actuarial valuation.

The inflation assumption was updated from 2.75% to 2.50%.

2019 Changes in Benefit Terms

The lump sum distribution upon retirement per year of service was changed from \$7,600 to \$7,700

2018 Changes in Actuarial Assumptions

The discount rate was changed from 6.25% to 5.75% to reflect updated capital market assumptions.

2017 Changes in Actuarial Assumptions

The discount rate was changed from 5.75% to 6.25% to reflect updated capital market assumptions.

2017 Changes in Benefit Terms

The lump sum distribution upon retirement per year of service was changed from \$7,500 to \$7,600

2016 Changes in Actuarial Assumptions

The discount rate was changed from 7.00% to 5.75% to reflect updated capital market assumptions.

CITY OF BROOKLYN CENTER, MINNESOTA
SCHEDULE OF CITY CONTRIBUTIONS
FIRE RELIEF ASSOCIATION
Required Supplementary Information (Last Ten Years)

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Actuarially Determined Contribution	\$ 67,773	\$ 67,773	\$ 85,089	\$ 85,089	\$ 71,203	\$ 101,453	\$ 101,453	\$ 111,463	\$ 111,463	\$ 135,929
Contributions in Relation to the Actuarially Determined Contribution	187,797	170,652	159,147	154,366	147,002	143,061	158,545	134,340	151,503	101,119
Contribution Deficiency (Excess)	(120,024)	(102,879)	(74,058)	(69,277)	(75,799)	(41,608)	(57,092)	(22,877)	(40,040)	34,810
Covered Payroll	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Contributions as a Percentage of Covered Payroll	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a

Notes to Schedule

Valuation date:

Actuarially determined contribution rates are calculated as of June 30, two years prior to the end of the fiscal year in which contributions are reported.

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age normal cost method
Amortization method	Straight-line amortization over a closed 5-year period
Remaining amortization period	5 years
Asset valuation method	Fair value
Inflation	2.50%
Salary increases	Not applicable
Investment rate of return	5.25% compounded annually
Retirement age	Members are assumed to retire at the later of age 50 or 20 years of service
Mortality	Based on RP-2014 Annuitant Mortality Table

CITY OF BROOKLYN CENTER, MINNESOTA
SCHEDULE OF CITY CONTRIBUTIONS
INTERNATIONAL UNION OF OPERATING ENGINEERS CENTRAL PENSION FUND
Required Supplementary Information (Last Ten Years)



<u>Fiscal Year Ending</u>	<u>Required Contributions</u>
December 31, 2021	\$ 53,695
December 31, 2020	48,624
December 31, 2019	53,912
December 31, 2018	51,152
December 31, 2017	50,782
December 31, 2016	51,410
December 31, 2015	51,699
December 31, 2014	51,868
December 31, 2013	52,046
December 31, 2012	51,636

CITY OF BROOKLYN CENTER, MINNESOTA
NONMAJOR SPECIAL REVENUE FUNDS

A special revenue fund is used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditure for specified purposes other than debt service or capital projects.

Housing and Redevelopment Authority (HRA)

This fund was established to account for housing and redevelopment projects within the City of Brooklyn Center. The HRA has the authority to levy an ad-valorem property tax levy, which is the primary funding source for the expenditures from this fund. Annually, the cash balance at the end of the year is transferred into the EDA fund.

Economic Development Authority (EDA)

This fund was established to account for the development related activities in the City of Brooklyn Center. The EDA generates the funding to accomplish the development projects from grants, excess funding from the HRA property tax levy, or from transfers from other funds of the City.

Community Development Block Grant

This fund was established to account for the collection of grant funding for related projects within the City. During the year, the City received grant funding through the Neighborhood Stabilization Program, which is for the acquisition of run-down properties, the improvement of said properties, and then marketing them to the public.

Police Forfeitures

This fund was established to account for the proceeds from property seized by Police Department personnel.

Revolving Loan

This fund was established to account for the proceeds and disbursement of revolving loan funds granted from the Minnesota Investment Fund.

Centerbrook Golf

The Centerbrook Golf fund accounts for operations of Centerbrook Golf Course, a 9 hole executive golf course owned by the City.

Tax Increment District No. 2

This fund was established to account for the collection of tax increment generated revenues for parcels within the District. These funds are used to finance the various redevelopment activities within the District, which consisted of the redevelopment of the properties historically referred to as the Earle Brown Farm.

Tax Increment District No. 5

This fund was established to account for the collection of tax increment generated revenues for parcels within the District. These funds are used to finance the various redevelopment activities within the District, which consisted of the redevelopment of the former Brookdale mall site, which is now called Shingle Creek Crossing.

Tax Increment District No. 6

This fund was established to account for the collection of tax increment generated revenues for parcels within the District. These funds are used to finance the various redevelopment activities within the District.

Tax Increment District No. 7

This fund was established to account for the collection of tax increment generated revenues for parcels within the District. These funds are used to finance the various redevelopment activities within the District.

Tax Increment District No. 8

This fund was established to account for the collection of tax increment generated revenues for parcels within the District. These funds are used to finance the various redevelopment activities within the District.

City Initiative Grants

Revenues and expenditures from grants received from outside entities are accounted for in the fund. The Police Department receive several federal, state and other local grants, which are accounted for here. Other activities include grant funding for local recreation programs and cable television.

Debt service funds are used to account for and report financial resources that are restricted, committed or assigned to expenditure for principal, interest and other charges related to long-term debt.

General Obligation Improvement Bonds, 2013B

This fund was established to accumulate collections of special assessments which were levied on the property owners who benefited from the improvements that were constructed with the proceeds of this bond. This bond has a final maturity date of February 1, 2024.

General Obligation Improvement Bonds, 2015A

This fund was established to accumulate collections of special assessments which were levied on the property owners who benefited from the improvements that were constructed with the proceeds of this bond. This bond has a final maturity date of February 1, 2026.

General Obligation Improvement Bonds, 2016A

This fund was established to accumulate collections of special assessments which were levied on the property owners who benefited from the improvements that were constructed with the proceeds of this bond. This bond has a final maturity date of February 1, 2027.

General Obligation Improvement Bonds, 2017A

This fund was established to accumulate collections of special assessments which were levied on the property owners who benefited from the improvements that were constructed with the proceeds of this bond. This bond has a final maturity date of February 1, 2028.

General Obligation Improvement Bonds, 2018A

This fund was established to accumulate collections of special assessments which were levied on the property owners who benefited from the improvements that were constructed with the proceeds of this bond. This bond has a final maturity date of February 1, 2029.

General Obligation Improvement Bonds, 2019A

This fund was established to accumulate collections of special assessments which were levied on the property owners who benefited from the improvements that were constructed with the proceeds of this bond. This bond has a final maturity date of February 1, 2030.

General Obligation Improvement Bonds, 2020A

This fund was established to accumulate collections of special assessments which were levied on the property owners who benefited from the improvements that were constructed with the proceeds of this bond. This bond has a final maturity date of February 1, 2031.

General Obligation Improvement Bonds, 2021A

This fund was established to accumulate collections of special assessments which were levied on the property owners who benefited from the improvements that were constructed with the proceeds of this bond. This bond has a final maturity date of February 1, 2032.

Tax Increment Bonds, 2016C

This fund was established to account for the collection of tax-increment generated revenues, which are annually transferred from Tax Increment District No. 5 fund. This bond was issued to finance various redevelopment projects within the City. This bond has a final maturity date of February 1, 2023.

Tax Increment Bonds, 2016B

This fund was established to account for the collection of tax-increment generated revenues, which are annually transferred from Tax Increment District No. 5 fund. This bond was issued to finance various redevelopment projects within the City. This bond has a final maturity date of February 1, 2029.

Tax Increment Refunding Bonds, 2015B

This fund was established to account for the collection of tax-increment generated revenues, which are annually transferred from Tax Increment District No. 3 fund. The bond was issued to refund the maturities of the Tax Increment Bonds, 2004D. This original bond was issued to finance various redevelopment projects within the City. This bond had a final maturity date of February 1, 2020.

Tax Increment Bonds, 2013A

This fund was established to account for the collection of tax-increment generated revenues, which are annually transferred from Tax Increment District No. 3 fund. This bond was issued to finance various redevelopment projects within the City. This bond has a final maturity date of February 1, 2022.

CITY OF BROOKLYN CENTER, MINNESOTA
NONMAJOR CAPITAL PROJECTS FUNDS

Capital projects funds are used to account for and report financial resources that are restricted, committed, or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

Capital Reserve Emergency

This fund was established to account for monies held in reserve for catastrophic losses or unforeseen capital items.

Technology

This fund was established to provide funds and to account for the expenditure of such funds, for technological improvements/renovations.

CITY OF BROOKLYN CENTER, MINNESOTA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
December 31, 2021

	Special Revenue	Capital Project	Total Nonmajor Governmental
ASSETS			
Cash and investments	\$ 4,124,867	\$ 1,451,429	\$ 5,576,296
Receivables:			
Accounts - net	2,507	-	2,507
Current taxes	4,674	-	4,674
Due from other governments	116,323	-	116,323
Inventory	4,374	-	4,374
Notes receivable	37,222	-	37,222
Advances to other funds	255,575	-	255,575
Assets held for resale	434,978	-	434,978
	<u>4,980,520</u>	<u>1,451,429</u>	<u>6,431,949</u>
Total assets	<u>\$ 4,980,520</u>	<u>\$ 1,451,429</u>	<u>\$ 6,431,949</u>
LIABILITIES			
Accounts payable	\$ 136,832	\$ 13,927	\$ 150,759
Accrued salaries and wages	10,673	-	10,673
Due to other funds	199,333	-	199,333
Due to other governments	33,128	-	33,128
Deposits payable	24,419	-	24,419
Advances from other funds	255,575	-	255,575
Total liabilities	<u>659,960</u>	<u>13,927</u>	<u>673,887</u>
FUND BALANCES (DEFICITS)			
Nonspendable			
Inventory	4,374	-	4,374
Restricted			
Tax increment financing	2,295,412	-	2,295,412
Economic development	1,910,507	-	1,910,507
Law enforcement enhancements	67,249	-	67,249
Committed			
Public safety	7,465	-	7,465
Cable communications	159,354	-	159,354
Community recreation	89,430	-	89,430
Emergency capital improvements	-	1,169,273	1,169,273
Technology improvements	-	268,229	268,229
Unassigned	(213,231)	-	(213,231)
Total fund balances	<u>4,320,560</u>	<u>1,437,502</u>	<u>5,758,062</u>
	<u>\$ 4,980,520</u>	<u>\$ 1,451,429</u>	<u>\$ 6,431,949</u>
Total liabilities and fund balances	<u>\$ 4,980,520</u>	<u>\$ 1,451,429</u>	<u>\$ 6,431,949</u>

CITY OF BROOKLYN CENTER, MINNESOTA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
For the Year Ended December 31, 2021

	Special Revenue	Capital Project	Total Nonmajor Governmental
REVENUES			
Property taxes	\$ 449,411	\$ -	\$ 449,411
Tax increments	873,624	-	873,624
Intergovernmental	102,987	-	102,987
Charges for services	362,230	-	362,230
Fines and forfeits	67,627	-	67,627
Investment earnings (net of fair value adjustment)	(9,388)	(2,696)	(12,084)
Miscellaneous	20,841	-	20,841
Total revenues	<u>1,867,332</u>	<u>(2,696)</u>	<u>1,864,636</u>
EXPENDITURES			
Current:			
General government	-	207,662	207,662
Public safety	80,080	-	80,080
Parks and recreation	418,328	-	418,328
Economic development	681,985	-	681,985
Total expenditures	<u>1,180,393</u>	<u>207,662</u>	<u>1,388,055</u>
Excess (deficiency) of revenues over (under) expenditures	<u>686,939</u>	<u>(210,358)</u>	<u>476,581</u>
OTHER FINANCING SOURCES (USES)			
Transfers in	535,180	130,000	665,180
Transfers out	(802,463)	-	(802,463)
Total other financing sources (uses)	<u>(267,283)</u>	<u>130,000</u>	<u>(137,283)</u>
Net change in fund balance	419,656	(80,358)	339,298
Fund balances - January 1	<u>3,900,904</u>	<u>1,517,860</u>	<u>5,418,764</u>
Fund balances - December 31	<u>\$ 4,320,560</u>	<u>\$ 1,437,502</u>	<u>\$ 5,758,062</u>

CITY OF BROOKLYN CENTER, MINNESOTA
 COMBINING BALANCE SHEET
 NONMAJOR SPECIAL REVENUE FUNDS
 December 31, 2021

	Housing and Redevelopment Authority	Economic Development Authority	Community Development Block Grant	Police Forfeitures	Revolving Loan	Centerbrook Golf
ASSETS						
Cash and investments	\$ -	\$ 1,800,660	\$ 57,376	\$ 81,668	\$ 33,288	\$ -
Receivables:						
Accounts - net	-	2,500	-	-	-	7
Current taxes	2,088	-	-	-	-	-
Due from other governments	-	84,749	15,000	-	-	-
Inventory	-	-	-	-	-	4,374
Notes receivable	-	-	-	-	37,222	-
Advances to other funds	-	-	-	-	-	-
Assets held for resale	-	12,000	-	-	-	-
Total assets	\$ 2,088	\$ 1,899,909	\$ 72,376	\$ 81,668	\$ 70,510	\$ 4,381
LIABILITIES						
Accounts payable	\$ -	\$ 87,982	\$ -	\$ -	\$ -	\$ 1,003
Accrued salaries and wages	-	6,955	-	-	-	3,718
Due to other funds	-	-	-	-	-	186,387
Due to other governments	-	-	-	-	29,439	-
Deposits payable	-	10,000	-	14,419	-	-
Advances from other funds	-	-	-	-	-	-
Total liabilities	-	104,937	-	14,419	29,439	191,108
FUND BALANCES (DEFICITS)						
Nonspendable						
Inventory	-	-	-	-	-	4,374
Restricted						
Tax increment financing	-	-	-	-	-	-
Economic development	2,088	1,794,972	72,376	-	41,071	-
Law enforcement enhancements	-	-	-	67,249	-	-
Committed						
Public safety	-	-	-	-	-	-
Cable communications	-	-	-	-	-	-
Community recreation	-	-	-	-	-	-
Unassigned	-	-	-	-	-	(191,101)
Total fund balances (deficits)	2,088	1,794,972	72,376	67,249	41,071	(186,727)
Total liabilities and fund balances	\$ 2,088	\$ 1,899,909	\$ 72,376	\$ 81,668	\$ 70,510	\$ 4,381

Tax Increment District No. 2	Tax Increment District No. 5	Tax Increment District No. 6	Tax Increment District No. 7	Tax Increment District No. 8	City Initiative Grants	Total Nonmajor Special Revenue
\$ 1,025,671	\$ 600,193	\$ 70,050	\$ 214,940	\$ -	\$ 241,021	\$ 4,124,867
-	-	-	-	-	-	2,507
-	2,586	-	-	-	-	4,674
-	-	-	-	-	16,574	116,323
-	-	-	-	-	-	4,374
-	-	-	-	-	-	37,222
255,575	-	-	-	-	-	255,575
422,978	-	-	-	-	-	434,978
<u>\$ 1,704,224</u>	<u>\$ 602,779</u>	<u>\$ 70,050</u>	<u>\$ 214,940</u>	<u>\$ -</u>	<u>\$ 257,595</u>	<u>\$ 4,980,520</u>
\$ -	\$ 37,851	\$ -	\$ -	\$ 8,650	\$ 1,346	\$ 136,832
-	-	-	-	-	-	10,673
-	-	-	-	12,946	-	199,333
-	1,483	835	837	534	-	33,128
-	-	-	-	-	-	24,419
-	255,575	-	-	-	-	255,575
-	294,909	835	837	22,130	1,346	659,960
-	-	-	-	-	-	4,374
1,704,224	307,870	69,215	214,103	-	-	2,295,412
-	-	-	-	-	-	1,910,507
-	-	-	-	-	-	67,249
-	-	-	-	-	7,465	7,465
-	-	-	-	-	159,354	159,354
-	-	-	-	-	89,430	89,430
-	-	-	-	(22,130)	-	(213,231)
<u>1,704,224</u>	<u>307,870</u>	<u>69,215</u>	<u>214,103</u>	<u>(22,130)</u>	<u>256,249</u>	<u>4,320,560</u>
<u>\$ 1,704,224</u>	<u>\$ 602,779</u>	<u>\$ 70,050</u>	<u>\$ 214,940</u>	<u>\$ -</u>	<u>\$ 257,595</u>	<u>\$ 4,980,520</u>

CITY OF BROOKLYN CENTER, MINNESOTA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
NONMAJOR SPECIAL REVENUE FUNDS
For the Year Ended December 31, 2021

	Housing and Redevelopment Authority	Economic Development Authority	Community Development Block Grant	Police Forfeitures	Revolving Loan	Centerbrook Golf
REVENUES						
Property taxes	\$ 449,411	\$ -	\$ -	\$ -	\$ -	\$ -
Tax increments	-	-	-	-	-	-
Intergovernmental	-	-	-	-	-	-
Charges for services	-	22,980	-	-	-	322,638
Fines and forfeits	-	-	-	67,627	-	-
Investment earnings (net of fair value adjustment)	-	(3,688)	-	(409)	(70)	-
Miscellaneous	-	-	-	-	-	-
Total revenues	<u>449,411</u>	<u>19,292</u>	<u>-</u>	<u>67,218</u>	<u>(70)</u>	<u>322,638</u>
EXPENDITURES						
Current:						
Public safety	-	-	-	11,127	-	-
Parks and recreation	-	-	-	-	-	395,451
Economic development	-	424,642	-	-	-	-
Total expenditures	<u>-</u>	<u>424,642</u>	<u>-</u>	<u>11,127</u>	<u>-</u>	<u>395,451</u>
Excess (deficiency) of revenues over (under) expenditures	<u>449,411</u>	<u>(405,350)</u>	<u>-</u>	<u>56,091</u>	<u>(70)</u>	<u>(72,813)</u>
OTHER FINANCING SOURCES (USES)						
Transfers in	-	450,180	-	-	-	85,000
Transfers out	(450,180)	-	-	-	-	-
Total other financing sources (uses)	<u>(450,180)</u>	<u>450,180</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>85,000</u>
Net change in fund balance	(769)	44,830	-	56,091	(70)	12,187
Fund balances (deficits) - January 1	<u>2,857</u>	<u>1,750,142</u>	<u>72,376</u>	<u>11,158</u>	<u>41,141</u>	<u>(198,914)</u>
Fund balances (deficits) - December 31	<u>\$ 2,088</u>	<u>\$ 1,794,972</u>	<u>\$ 72,376</u>	<u>\$ 67,249</u>	<u>\$ 41,071</u>	<u>\$ (186,727)</u>

Tax Increment District No. 2	Tax Increment District No. 5	Tax Increment District No. 6	Tax Increment District No. 7	Tax Increment District No. 8	City Initiative Grants	Total Nonmajor Special Revenue
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 449,411
-	524,564	187,064	161,996	-	-	873,624
-	-	-	-	-	102,987	102,987
-	-	-	-	-	16,612	362,230
-	-	-	-	-	-	67,627
(1,898)	(2,154)	(75)	(573)	-	(521)	(9,388)
2,586	-	-	-	-	18,255	20,841
<u>688</u>	<u>522,410</u>	<u>186,989</u>	<u>161,423</u>	<u>-</u>	<u>137,333</u>	<u>1,867,332</u>
-	-	-	-	-	68,953	80,080
-	-	-	-	-	22,877	418,328
8,790	51,318	113,770	73,835	9,630	-	681,985
<u>8,790</u>	<u>51,318</u>	<u>113,770</u>	<u>73,835</u>	<u>9,630</u>	<u>91,830</u>	<u>1,180,393</u>
<u>(8,102)</u>	<u>471,092</u>	<u>73,219</u>	<u>87,588</u>	<u>(9,630)</u>	<u>45,503</u>	<u>686,939</u>
-	-	-	-	-	-	535,180
-	(352,283)	-	-	-	-	(802,463)
-	<u>(352,283)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(267,283)</u>
(8,102)	118,809	73,219	87,588	(9,630)	45,503	419,656
<u>1,712,326</u>	<u>189,061</u>	<u>(4,004)</u>	<u>126,515</u>	<u>(12,500)</u>	<u>210,746</u>	<u>3,900,904</u>
<u>\$ 1,704,224</u>	<u>\$ 307,870</u>	<u>\$ 69,215</u>	<u>\$ 214,103</u>	<u>\$ (22,130)</u>	<u>\$ 256,249</u>	<u>\$ 4,320,560</u>

CITY OF BROOKLYN CENTER, MINNESOTA
COMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECT FUNDS
December 31, 2021

	Capital Reserve Emergency	Technology	Total Nonmajor Capital Projects
ASSETS			
Cash and investments	\$ 1,169,273	\$ 282,156	\$ 1,451,429
LIABILITIES			
Accounts payable	-	13,927	13,927
FUND BALANCES			
Committed			
Emergency capital improvements	1,169,273	-	1,169,273
Technology improvements	-	268,229	268,229
Total fund balances	1,169,273	268,229	1,437,502
Total liabilities and fund balances	\$ 1,169,273	\$ 282,156	\$ 1,451,429

CITY OF BROOKLYN CENTER, MINNESOTA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
NONMAJOR CAPITAL PROJECT FUNDS
For the Year Ended December 31, 2021

	Capital Reserve Emergency	Technology	Total Nonmajor Capital Projects
REVENUES			
Investment earnings (net of fair value adjustment)	\$ (2,457)	\$ (239)	\$ (2,696)
EXPENDITURES			
Current:			
General government	-	207,662	207,662
Excess (deficiency) of revenues over (under) expenditures	(2,457)	(207,901)	(210,358)
OTHER FINANCING SOURCES			
Transfers in	-	130,000	130,000
Net change in fund balance	(2,457)	(77,901)	(80,358)
Fund balances - January 1	1,171,730	346,130	1,517,860
Fund balances - December 31	<u>\$ 1,169,273</u>	<u>\$ 268,229</u>	<u>\$ 1,437,502</u>

CITY OF BROOKLYN CENTER, MINNESOTA
GENERAL FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Year Ended December 31, 2021

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
REVENUES				
Taxes:				
Property taxes	\$ 18,530,305	\$ 18,530,305	\$ 18,420,805	\$ (109,500)
Penalties and interest	18,052	18,052	11,630	(6,422)
Lodging tax	500,000	500,000	732,538	232,538
Total taxes	19,048,357	19,048,357	19,164,973	116,616
Special assessments	100,000	100,000	40,766	(59,234)
Licenses and permits:				
Liquor and beer licenses	59,250	59,250	69,925	10,675
Building permits	500,000	500,000	365,811	(134,189)
Mechanical permits	50,000	50,000	48,339	(1,661)
Sewer and water permits	3,500	3,500	2,420	(1,080)
Plumbing permits	75,000	75,000	43,448	(31,552)
Garbage licenses	2,500	2,500	2,870	370
Mechanical licenses	9,000	9,000	7,100	(1,900)
Service station licenses	2,200	2,200	1,820	(380)
Vehicle dealer licenses	1,500	1,500	1,500	-
Cigarette licenses	2,850	2,850	2,600	(250)
Sign permits	3,000	3,000	2,040	(960)
Rental dwelling licenses	211,243	211,243	155,814	(55,429)
Amusement licenses	400	400	55	(345)
Electrical Permits	85,000	85,000	63,600	(21,400)
ROW permits	5,000	5,000	1,750	(3,250)
Miscellaneous licenses and permits	5,650	5,650	5,500	(150)
Total licenses and permits	1,016,093	1,016,093	774,592	(241,501)
Intergovernmental:				
Federal:				
CARES funding	-	-	93,000	93,000
State:				
Local government aid	1,147,225	1,147,225	1,141,915	(5,310)
Police pension aid	431,000	431,000	442,009	11,009
PERA aid	34,365	34,365	-	(34,365)
Fireperson pension aid	180,000	180,000	187,797	7,797
Police training	48,000	48,000	44,306	(3,694)
Other state grants	10,000	10,000	59,694	49,694
Local:				
Miscellaneous grants	4,000	4,000	75,000	71,000
Total intergovernmental	1,854,590	1,854,590	2,043,721	189,131
Charges for services:				
General government charges	76,500	76,500	73,414	(3,086)
Public safety charges	153,250	153,250	32,038	(121,212)
Community development fees	3,000	3,000	257	(2,743)
Recreation fees	241,000	241,000	108,741	(132,259)
Community Center fees	352,000	352,000	172,845	(179,155)
Total charges for services	825,750	825,750	387,295	(438,455)
Fines and forfeits	216,000	216,000	161,915	(54,085)
Miscellaneous:				
Investment earnings (net of fair value change)	79,900	79,900	(19,188)	(99,088)
Other	163,200	163,200	373,580	210,380
Total miscellaneous	243,100	243,100	354,392	111,292
Total revenues	23,303,890	23,303,890	22,927,654	(376,236)

EXPENDITURES	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
General government:				
Mayor and council:				
Current:				
Personal services	\$ 56,680	\$ 56,680	\$ 59,196	\$ (2,516)
Supplies	450	450	1,581	(1,131)
Services and other charges	105,660	105,660	115,619	(9,959)
Total mayor and council	162,790	162,790	176,396	(13,606)
Administrative (Manager, Clerk, HR) offices:				
Current:				
Personal services	964,636	964,636	750,801	213,835
Supplies	9,700	9,700	5,183	4,517
Services and other charges	136,130	136,130	201,056	(64,926)
Total administrative office	1,110,466	1,110,466	957,040	153,426
Elections and voter registration:				
Current:				
Personal services	89,260	89,260	85,967	3,293
Supplies	3,500	3,500	5,076	(1,576)
Services and other charges	15,800	15,800	18,154	(2,354)
Total elections and voter registration	108,560	108,560	109,197	(637)
Finance:				
Current:				
Personal services	601,566	601,566	536,023	65,543
Supplies	7,450	7,450	2,633	4,817
Services and other charges	60,165	60,165	58,101	2,064
Total finance	669,181	669,181	596,757	72,424
Assessing				
Current:				
Services and other charges	255,500	255,500	258,175	(2,675)
Legal:				
Current:				
Services and other charges	435,000	435,000	477,689	(42,689)
Communications and engagement				
Current:				
Personal services	275,559	275,559	237,618	37,941
Supplies	6,900	6,900	2,708	4,192
Services and other charges	99,400	99,400	240,017	(140,617)
Total communications and engagement	381,859	381,859	480,343	(98,484)
Government buildings:				
Current:				
Personal services	296,194	296,194	278,654	17,540
Supplies	40,650	40,650	65,357	(24,707)
Services and other charges	605,445	605,445	605,280	165
Total government buildings	942,289	942,289	949,291	(7,002)
Information technology:				
Current:				
Personal services	362,617	362,617	340,082	22,535
Supplies	4,350	4,350	11,434	(7,084)
Services and other charges	330,111	330,111	372,766	(42,655)
Total information technology	697,078	697,078	724,282	(27,204)
Total general government	4,762,723	4,762,723	4,729,170	33,553

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
Expenditures (continued):				
Public safety:				
Police protection:				
Current:				
Personal services	\$ 8,243,373	\$ 8,243,373	\$ 7,490,705	\$ 752,668
Supplies	162,150	162,150	306,230	(144,080)
Services and other charges	1,366,954	1,366,954	1,597,921	(230,967)
Total current	<u>9,772,477</u>	<u>9,772,477</u>	<u>9,394,856</u>	<u>377,621</u>
Total police protection	<u>9,772,477</u>	<u>9,772,477</u>	<u>9,394,856</u>	<u>377,621</u>
Fire protection:				
Current:				
Personal services	1,078,920	1,078,920	1,161,642	(82,722)
Supplies	80,200	80,200	99,768	(19,568)
Services and other charges	479,777	479,777	490,605	(10,828)
Total current	<u>1,638,897</u>	<u>1,638,897</u>	<u>1,752,015</u>	<u>(113,118)</u>
Total fire protection	<u>1,638,897</u>	<u>1,638,897</u>	<u>1,752,015</u>	<u>(113,118)</u>
Protective inspection:				
Current:				
Personal services	255,747	255,747	328,908	(73,161)
Supplies	-	-	4,434	(4,434)
Services and other charges	24,800	24,800	56,639	(31,839)
Total current	<u>280,547</u>	<u>280,547</u>	<u>389,981</u>	<u>(109,434)</u>
Total protective inspection	<u>280,547</u>	<u>280,547</u>	<u>389,981</u>	<u>(109,434)</u>
Building and community standards				
Current:				
Personal services	1,057,093	1,057,093	1,025,383	31,710
Supplies	5,000	5,000	5,120	(120)
Services and other charges	141,251	141,251	167,485	(26,234)
Total current	<u>1,203,344</u>	<u>1,203,344</u>	<u>1,197,988</u>	<u>5,356</u>
Total building and community standards	<u>1,203,344</u>	<u>1,203,344</u>	<u>1,197,988</u>	<u>5,356</u>
Emergency preparedness:				
Current:				
Supplies	19,600	19,600	11,995	7,605
Services and other charges	7,000	7,000	3,951	3,049
Total emergency preparedness	<u>26,600</u>	<u>26,600</u>	<u>15,946</u>	<u>10,654</u>
Total public safety	<u>12,921,865</u>	<u>12,921,865</u>	<u>12,750,786</u>	<u>171,079</u>
Public works:				
Engineering department:				
Current:				
Personal services	1,036,287	1,036,287	1,045,764	(9,477)
Supplies	13,620	13,620	13,941	(321)
Services and other charges	63,024	63,024	66,231	(3,207)
Total engineering department	<u>1,112,931</u>	<u>1,112,931</u>	<u>1,125,936</u>	<u>(13,005)</u>
Street department:				
Current:				
Personal services	735,870	735,870	964,366	(228,496)
Supplies	156,520	156,520	127,910	28,610
Services and other charges	759,696	759,696	642,557	117,139
Total street department	<u>1,652,086</u>	<u>1,652,086</u>	<u>1,734,833</u>	<u>(82,747)</u>
Total public works	<u>2,765,017</u>	<u>2,765,017</u>	<u>2,860,769</u>	<u>(95,752)</u>

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
Expenditures (continued):				
Community services:				
Current:				
Services and other charges	\$ 187,000	\$ 187,000	\$ 210,488	\$ (23,488)
Parks and recreation:				
Administration:				
Current:				
Personal services	260,063	260,063	205,697	54,366
Supplies	-	-	3,474	(3,474)
Services and other charges	7,200	7,200	10,915	(3,715)
Total administration	267,263	267,263	220,086	47,177
Recreation programs:				
Current:				
Personal services	639,609	639,609	693,828	(54,219)
Supplies	49,900	49,900	40,338	9,562
Services and other charges	244,454	244,454	274,149	(29,695)
Total recreation programs	933,963	933,963	1,008,315	(74,352)
Community center:				
Current:				
Personal services	426,122	426,122	442,873	(16,751)
Supplies	37,100	37,100	32,323	4,777
Services and other charges	167,250	167,250	178,204	(10,954)
Total community center	630,472	630,472	653,400	(22,928)
Park maintenance:				
Current:				
Personal services	879,954	879,954	847,642	32,312
Supplies	79,625	79,625	59,820	19,805
Services and other charges	486,043	486,043	486,740	(697)
Total current	1,445,622	1,445,622	1,394,202	51,420
Capital outlay	7,000	7,000	10,000	(3,000)
Total park maintenance	1,452,622	1,452,622	1,404,202	48,420
Total parks and recreation	3,284,320	3,284,320	3,286,003	(1,683)
Economic development:				
Convention bureau:				
Current:				
Services and other charges	237,500	237,500	349,617	(112,117)
Community development administration				
Personal services	188,689	188,689	191,184	(2,495)
Supplies	11,500	11,500	5,145	6,355
Services and other charges	67,220	67,220	79,920	(12,700)
Total current	267,409	267,409	276,249	(8,840)
Capital outlay	-	-	1,752	(1,752)
Total community development administration	267,409	267,409	278,001	(10,592)
Total economic development	504,909	504,909	627,618	(122,709)
Nondepartmental:				
Expenditures not charged to departments:				
Current:				
Personal services	(345,000)	(345,000)	-	(345,000)
Supplies	14,150	14,150	6,986	7,164
Services and other charges	958,640	958,640	974,684	(16,044)
Total nondepartmental	627,790	627,790	981,670	(353,880)
Total expenditures	25,053,624	25,053,624	25,446,504	(392,880)

CITY OF BROOKLYN CENTER, MINNESOTA
 GENERAL FUND
 SCHEDULE OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
 For the Year Ended December 31, 2021

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
Excess (deficiency) of revenues over (under) expenditures	\$ (1,749,734)	\$ (1,749,734)	\$ (2,518,850)	\$ (769,116)
OTHER FINANCING SOURCES (USES)				
Transfers in	55,000	55,000	108,410	53,410
Transfers in - administrative services reimbursed	1,518,097	1,518,097	1,579,711	61,614
Transfers out	(220,000)	(220,000)	(215,000)	5,000
Total other financing sources (uses)	1,353,097	1,353,097	1,473,121	120,024
Net change in fund balance	(396,637)	(396,637)	(1,045,729)	(649,092)
Fund balance - January 1	14,205,568	14,205,568	14,205,568	-
Fund balance - December 31	\$ 13,808,931	\$ 13,808,931	\$ 13,159,839	\$ (649,092)

CITY OF BROOKLYN CENTER, MINNESOTA
SPECIAL REVENUE FUND - HOUSING AND REDEVELOPMENT AUTHORITY
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Year Ended December 31, 2021

	Budgeted Amounts		Actual Amounts
	Original	Final	
REVENUES			
Taxes:			
Property taxes	\$ 452,913	\$ 452,913	\$ 449,411
OTHER FINANCING SOURCES (USES)			
Transfers out	(452,913)	(452,913)	(450,180)
Net change in fund balance	-	-	(769)
Fund balance - January 1	2,857	2,857	2,857
Fund balance - December 31	\$ 2,857	\$ 2,857	\$ 2,088

CITY OF BROOKLYN CENTER, MINNESOTA
SPECIAL REVENUE FUND - ECONOMIC DEVELOPMENT AUTHORITY
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Year Ended December 31, 2021

	Budgeted Amounts		Actual Amounts
	Original	Final	
REVENUES			
Charges for services	\$ -	\$ -	\$ 22,980
Investment earnings (net of fair value adjustment)	10,900	10,900	(3,688)
Total revenues	<u>10,900</u>	<u>10,900</u>	<u>19,292</u>
EXPENDITURES			
Current:			
Economic development:			
Personal services	334,291	334,291	180,229
Supplies	2,500	2,500	364
Services and other charges	415,091	415,091	244,049
Total expenditures	<u>751,882</u>	<u>751,882</u>	<u>424,642</u>
Excess (deficiency) of revenues over (under) expenditures	(740,982)	(740,982)	(405,350)
OTHER FINANCING SOURCES			
Transfers in	<u>452,913</u>	<u>452,913</u>	<u>450,180</u>
Net change in fund balance	(288,069)	(288,069)	44,830
Fund balance - January 1	<u>1,750,142</u>	<u>1,750,142</u>	<u>1,750,142</u>
Fund balance - December 31	<u>\$ 1,462,073</u>	<u>\$ 1,462,073</u>	<u>\$ 1,794,972</u>

CITY OF BROOKLYN CENTER, MINNESOTA
SPECIAL REVENUE FUND - COMMUNITY DEVELOPMENT BLOCK GRANT
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Year Ended December 31, 2021

	Budgeted Amounts		Actual Amounts
	Original	Final	
REVENUES			
Intergovernmental	\$ -	\$ -	\$ -
EXPENDITURES			
Current:			
Economic development:			
Services and other charges	-	-	-
Net change in fund balance	-	-	-
Fund balance - January 1	72,376	72,376	72,376
Fund balance - December 31	<u>\$ 72,376</u>	<u>\$ 72,376</u>	<u>\$ 72,376</u>

CITY OF BROOKLYN CENTER, MINNESOTA
SPECIAL REVENUE FUND - POLICE FORFEITURES
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Year Ended December 31, 2021

	Budgeted Amounts		Actual Amounts
	Original	Final	
REVENUES			
Fines and forfeitures	\$ 13,000	\$ 13,000	\$ 67,627
Investment earnings (net of fair value adjustment)	700	700	(409)
Total revenues	<u>13,700</u>	<u>13,700</u>	<u>67,218</u>
EXPENDITURES			
Current:			
Public safety:			
Supplies	-	-	11,127
Net change in fund balance	13,700	13,700	56,091
Fund balance - January 1	<u>11,158</u>	<u>11,158</u>	<u>11,158</u>
Fund balance - December 31	<u>\$ 24,858</u>	<u>\$ 24,858</u>	<u>\$ 67,249</u>

CITY OF BROOKLYN CENTER, MINNESOTA
SPECIAL REVENUE FUND - REVOLVING LOAN FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Year Ended December 31, 2021

	Budgeted Amounts		Actual Amounts
	Original	Final	
REVENUES			
Investment earnings (net of fair value adjustment)	\$ -	\$ -	\$ (70)
Net change in fund balance	-	-	(70)
Fund balance - January 1	41,141	41,141	41,141
Fund balance - December 31	<u>\$ 41,141</u>	<u>\$ 41,141</u>	<u>\$ 41,071</u>

CITY OF BROOKLYN CENTER, MINNESOTA
SPECIAL REVENUE FUND - CENTERBROOK GOLF COURSE
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Year Ended December 31, 2021

	Budgeted Amounts		Actual Amounts
	Original	Final	
REVENUES			
Charges for services	\$ 267,250	\$ 267,250	\$ 322,638
Miscellaneous	2,000	2,000	-
Total revenues	<u>269,250</u>	<u>269,250</u>	<u>322,638</u>
EXPENDITURES			
Current:			
Parks and Recreation:			
Personal services	167,873	167,873	198,825
Supplies	25,750	25,750	23,677
Services and other charges	143,953	143,953	172,949
Total expenditures	<u>337,576</u>	<u>337,576</u>	<u>395,451</u>
Excess (deficiency) of revenues over (under) expenditures	(68,326)	(68,326)	(72,813)
OTHER FINANCING SOURCES			
Transfers in	<u>85,000</u>	<u>85,000</u>	<u>85,000</u>
Net change in fund balance	16,674	16,674	12,187
Fund balance (deficit) - January 1	<u>(198,914)</u>	<u>(198,914)</u>	<u>(198,914)</u>
Fund balance (deficit) - December 31	<u>\$ (182,240)</u>	<u>\$ (182,240)</u>	<u>\$ (186,727)</u>

CITY OF BROOKLYN CENTER, MINNESOTA
SPECIAL REVENUE FUND - TAX INCREMENT DISTRICT NO. 2
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Year Ended December 31, 2021

	Budgeted Amounts		Actual Amounts
	Original	Final	
REVENUES			
Investment earnings (net of fair value adjustment)	\$ 7,500	\$ 7,500	\$ (1,898)
Miscellaneous	3,619	3,619	2,586
Total revenues	<u>11,119</u>	<u>11,119</u>	<u>688</u>
EXPENDITURES			
Current:			
Economic development:			
Services and other charges	-	-	8,790
Capital outlay:			
Economic development	100,000	100,000	-
Total expenditures	<u>100,000</u>	<u>100,000</u>	<u>8,790</u>
Excess (deficiency) of revenues over (under) expenditures	(88,881)	(88,881)	(8,102)
OTHER FINANCING SOURCES			
Transfers in	<u>98,826</u>	<u>98,826</u>	<u>-</u>
Net change in fund balance	9,945	9,945	(8,102)
Fund balance - January 1	<u>1,712,326</u>	<u>1,712,326</u>	<u>1,712,326</u>
Fund balance - December 31	<u>\$ 1,722,271</u>	<u>\$ 1,722,271</u>	<u>\$ 1,704,224</u>

CITY OF BROOKLYN CENTER, MINNESOTA
SPECIAL REVENUE FUND - TAX INCREMENT DISTRICT NO. 3
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Year Ended December 31, 2021

	Budgeted Amounts		Actual Amounts
	Original	Final	
REVENUES			
Tax increments	\$ 4,514,347	\$ 4,514,347	\$ 6,205,922
Charges for services	96,190	96,190	77,732
Investment earnings (net of fair value adjustment)	44,600	44,600	(20,493)
Miscellaneous	921,206	921,206	27,386
Total revenues	<u>5,576,343</u>	<u>5,576,343</u>	<u>6,290,547</u>
EXPENDITURES			
Current:			
Economic development:			
Services and other charges	<u>1,562,156</u>	<u>1,562,156</u>	<u>891,138</u>
Excess of revenues over expenditures	4,014,187	4,014,187	5,399,409
OTHER FINANCING SOURCES (USES)			
Transfers in	-	-	1,500
Transfers out	<u>(2,244,938)</u>	<u>(2,244,938)</u>	<u>(2,243,137)</u>
Total other financing sources (uses)	<u>(2,244,938)</u>	<u>(2,244,938)</u>	<u>(2,241,637)</u>
Net change in fund balance	1,769,249	1,769,249	3,157,772
Fund balance - January 1	<u>23,057,146</u>	<u>23,057,146</u>	<u>23,057,146</u>
Fund balance - December 31	<u>\$ 24,826,395</u>	<u>\$ 24,826,395</u>	<u>\$ 26,214,918</u>

CITY OF BROOKLYN CENTER, MINNESOTA
SPECIAL REVENUE FUND - TAX INCREMENT DISTRICT NO. 5
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Year Ended December 31, 2021

	Budgeted Amounts		Actual Amounts
	Original	Final	
REVENUES			
Tax increments	\$ 506,524	\$ 506,524	\$ 524,564
Investment earnings (net of fair value adjustment)	5,700	5,700	(2,154)
Total revenues	<u>512,224</u>	<u>512,224</u>	<u>522,410</u>
EXPENDITURES			
Current:			
Economic development:			
Services and other charges	<u>263,945</u>	<u>263,945</u>	<u>51,318</u>
Excess of revenues over expenditures	248,279	248,279	471,092
OTHER FINANCING SOURCES (USES)			
Transfers out	<u>(356,083)</u>	<u>(356,083)</u>	<u>(352,283)</u>
Net change in fund balance	(107,804)	(107,804)	118,809
Fund balance - January 1	<u>189,061</u>	<u>189,061</u>	<u>189,061</u>
Fund balance - December 31	<u>\$ 81,257</u>	<u>\$ 81,257</u>	<u>\$ 307,870</u>

CITY OF BROOKLYN CENTER, MINNESOTA
SPECIAL REVENUE FUND - TAX INCREMENT DISTRICT NO. 6
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Year Ended December 31, 2021

	Budgeted Amounts		Actual Amounts
	Original	Final	
REVENUES			
Tax increments	\$ 170,221	\$ 170,221	\$ 187,064
Investment earnings (net of fair value adjustment)	100	100	(75)
Total revenues	<u>170,321</u>	<u>170,321</u>	<u>186,989</u>
EXPENDITURES			
Current:			
Economic development:			
Services and other charges	<u>170,222</u>	<u>170,222</u>	<u>113,770</u>
Net change in fund balance	99	99	73,219
Fund balance (deficit) - January 1	<u>(4,004)</u>	<u>(4,004)</u>	<u>(4,004)</u>
Fund balance (deficit) - December 31	<u>\$ (3,905)</u>	<u>\$ (3,905)</u>	<u>\$ 69,215</u>

CITY OF BROOKLYN CENTER, MINNESOTA
SPECIAL REVENUE FUND - TAX INCREMENT DISTRICT NO. 7
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Year Ended December 31, 2021

	Budgeted Amounts		Actual Amounts
	Original	Final	
REVENUES			
Tax increments	\$ 117,648	\$ 117,648	\$ 161,996
Investment earnings (net of fair value adjustment)	100	100	(573)
Total revenues	<u>117,748</u>	<u>117,748</u>	<u>161,423</u>
EXPENDITURES			
Current:			
Economic development:			
Services and other charges	<u>2,941</u>	<u>2,941</u>	<u>73,835</u>
Net change in fund balance	114,807	114,807	87,588
Fund balance - January 1	<u>126,515</u>	<u>126,515</u>	<u>126,515</u>
Fund balance - December 31	<u>\$ 241,322</u>	<u>\$ 241,322</u>	<u>\$ 214,103</u>

CITY OF BROOKLYN CENTER, MINNESOTA
SPECIAL REVENUE FUND - TAX INCREMENT DISTRICT NO. 8
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Year Ended December 31, 2021

	Budgeted Amounts		Actual Amounts
	Original	Final	
EXPENDITURES			
Current:			
Economic development:			
Services and other charges	\$ -	\$ -	\$ 9,630
Net change in fund balance	-	-	(9,630)
Fund balance (deficit) - January 1	(12,500)	(12,500)	(12,500)
Fund balance (deficit) - December 31	<u>\$ (12,500)</u>	<u>\$ (12,500)</u>	<u>\$ (22,130)</u>

CITY OF BROOKLYN CENTER, MINNESOTA
SPECIAL REVENUE FUND - CITY INITIATIVES GRANT
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Year Ended December 31, 2021

	Budgeted Amounts		Actual Amounts
	Original	Final	
REVENUES			
Intergovernmental	\$ 193,568	\$ 193,568	\$ 102,987
Charges for services	17,000	17,000	16,612
Investment earnings (net of fair value adjustment)	600	600	(521)
Miscellaneous	18,200	18,200	18,255
Total revenues	<u>229,368</u>	<u>229,368</u>	<u>137,333</u>
EXPENDITURES			
Current:			
Public safety:			
Personal services	95,425	95,425	29,452
Supplies	13,800	13,800	38,760
Services and other charges	10,800	10,800	741
Parks and recreation:			
Personal services	6,249	6,249	629
Supplies	9,000	9,000	13,669
Services and other charges	23,500	23,500	8,579
Total expenditures	<u>158,774</u>	<u>158,774</u>	<u>91,830</u>
Excess (deficiency) of revenues over (under) expenditures	70,594	70,594	45,503
Fund balance - January 1	<u>210,746</u>	<u>210,746</u>	<u>210,746</u>
Fund balance - December 31	<u>\$ 281,340</u>	<u>\$ 281,340</u>	<u>\$ 256,249</u>

CITY OF BROOKLYN CENTER, MINNESOTA
DEBT SERVICE FUND
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Year Ended December 31, 2021

	Budgeted Amounts		Actual Amounts
	Original	Final	
REVENUES			
Property taxes	\$ 1,540,648	\$ 1,540,648	\$ 1,531,175
Special assessments	904,186	904,186	1,343,740
Investment earnings (net of fair value adjustment)	18,600	18,600	(10,620)
Total revenues	<u>2,463,434</u>	<u>2,463,434</u>	<u>2,864,295</u>
EXPENDITURES			
Debt service:			
Principal	4,359,017	4,359,017	4,359,017
Interest	670,249	670,249	670,248
Fiscal agent fees	15,000	15,000	18,481
Total expenditures	<u>5,044,266</u>	<u>5,044,266</u>	<u>5,047,746</u>
Excess (deficiency) of revenues over (under) expenditures	(2,580,832)	(2,580,832)	(2,183,451)
OTHER FINANCING SOURCES (USES)			
Transfers in	2,601,021	2,601,021	2,595,420
Transfers out	-	-	(1,500)
Total other financing sources (uses)	<u>2,601,021</u>	<u>2,601,021</u>	<u>2,593,920</u>
Net change in fund balance	20,189	20,189	410,469
Fund balance - January 1	<u>4,398,682</u>	<u>4,398,682</u>	<u>4,398,682</u>
Fund balance - December 31	<u>\$ 4,418,871</u>	<u>\$ 4,418,871</u>	<u>\$ 4,809,151</u>

CITY OF BROOKLYN CENTER, MINNESOTA
CAPITAL PROJECT FUND - CAPITAL IMPROVEMENTS
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Year Ended December 31, 2021

	Budgeted Amounts		Actual Amounts
	Original	Final	
REVENUES			
Intergovernmental	\$ 13,350,416	\$ 13,350,416	\$ 8,189,135
Investment earnings (net of fair value adjustment)	9,700	9,700	(3,961)
Miscellaneous	-	-	1,601
Total revenues	<u>13,360,116</u>	<u>13,360,116</u>	<u>8,186,775</u>
EXPENDITURES			
Capital outlay:			
Public works	<u>14,870,900</u>	<u>14,870,900</u>	<u>6,381,314</u>
Excess (deficiency) of revenues over (under) expenditures	(1,510,784)	(1,510,784)	1,805,461
OTHER FINANCING SOURCES			
Transfers in	175,000	175,000	-
Issuance of debt	<u>1,933,000</u>	<u>1,933,000</u>	-
Total other financing sources	<u>2,108,000</u>	<u>2,108,000</u>	-
Net change in fund balance	597,216	597,216	1,805,461
Fund balance - January 1	<u>773,207</u>	<u>773,207</u>	<u>773,207</u>
Fund balance - December 31	<u>\$ 1,370,423</u>	<u>\$ 1,370,423</u>	<u>\$ 2,578,668</u>

CITY OF BROOKLYN CENTER, MINNESOTA
CAPITAL PROJECT FUND - MUNICIPAL STATE AID FOR CONSTRUCTION
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Year Ended December 31, 2021

	Budgeted Amounts		Actual Amounts
	Original	Final	
REVENUES			
Intergovernmental	\$ 1,357,475	\$ 1,357,475	\$ 1,354,625
Investment earnings (net of fair value adjustment)	28,900	28,900	(7,622)
Total revenues	<u>1,386,375</u>	<u>1,386,375</u>	<u>1,347,003</u>
EXPENDITURES			
Current:			
Public works:			
Supplies	70,000	70,000	69,198
Services and other charges	105,000	105,000	139,838
Capital outlay:			
Public works	2,962,000	2,962,000	1,854,232
Total expenditures	<u>3,137,000</u>	<u>3,137,000</u>	<u>2,063,268</u>
Net change in fund balance	(1,750,625)	(1,750,625)	(716,265)
Fund balance - January 1	<u>2,672,384</u>	<u>2,672,384</u>	<u>2,672,384</u>
Fund balance - December 31	<u>\$ 921,759</u>	<u>\$ 921,759</u>	<u>\$ 1,956,119</u>

CITY OF BROOKLYN CENTER, MINNESOTA
CAPITAL PROJECT FUND - SPECIAL ASSESSMENT CONSTRUCTION
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Year Ended December 31, 2021

	Budgeted Amounts		Actual Amounts
	Original	Final	
REVENUES			
Charges for services	\$ -	\$ -	\$ 1,650
Special assessments	1,223,114	1,223,114	489,600
Investment earnings (net of fair value adjustment)	13,200	13,200	-
Total revenues	<u>1,236,314</u>	<u>1,236,314</u>	<u>491,250</u>
EXPENDITURES			
Current:			
Public works			
Services and other charges	2,300	2,300	1,077
Capital outlay:			
Public works	2,140,000	2,140,000	2,802,631
Debt service:			
Bond issuance costs	-	-	21,151
Total expenditures	<u>2,142,300</u>	<u>2,142,300</u>	<u>2,824,859</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(905,986)</u>	<u>(905,986)</u>	<u>(2,333,609)</u>
OTHER FINANCING SOURCES			
Issuance of debt	-	-	1,183,866
Premium on issuance of debt	-	-	136,326
Total other financing sources	<u>-</u>	<u>-</u>	<u>1,320,192</u>
Net change in fund balance	(905,986)	(905,986)	(1,013,417)
Fund balance - January 1	<u>1,480,133</u>	<u>1,480,133</u>	<u>1,480,133</u>
Fund balance - December 31	<u>\$ 574,147</u>	<u>\$ 574,147</u>	<u>\$ 466,716</u>

CITY OF BROOKLYN CENTER, MINNESOTA
CAPITAL PROJECT FUND - STREET RECONSTRUCTION
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Year Ended December 31, 2021

	Budgeted Amounts		Actual Amounts
	Original	Final	
REVENUES			
Franchise fees	\$ 710,000	\$ 710,000	\$ 748,209
Investment earnings (net of fair value adjustment)	55,500	55,500	(18,105)
Total revenues	<u>765,500</u>	<u>765,500</u>	<u>730,104</u>
EXPENDITURES			
Capital outlay:			
Public works	4,543,000	4,543,000	2,807,050
Debt service:			
Bond issuance costs	-	-	29,328
Total expenditures	<u>4,543,000</u>	<u>4,543,000</u>	<u>2,836,378</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(3,777,500)</u>	<u>(3,777,500)</u>	<u>(2,106,274)</u>
OTHER FINANCING SOURCES			
Issuance of debt	2,000,000	2,000,000	1,821,134
Premium on issuance of debt	-	-	209,931
Total other financing sources	<u>2,000,000</u>	<u>2,000,000</u>	<u>2,031,065</u>
Net change in fund balance	(1,777,500)	(1,777,500)	(75,209)
Fund balance - January 1	<u>5,129,774</u>	<u>5,129,774</u>	<u>5,129,774</u>
Fund balance - December 31	<u>\$ 3,352,274</u>	<u>\$ 3,352,274</u>	<u>\$ 5,054,565</u>

CITY OF BROOKLYN CENTER, MINNESOTA
CAPITAL PROJECT FUND - CAPITAL RESERVE EMERGENCY
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Year Ended December 31, 2021

	Budgeted Amounts		Actual Amounts
	Original	Final	
REVENUES			
Investment earnings (net of fair value adjustment)	\$ 10,400	\$ 10,400	\$ (2,457)
Net change in fund balance	10,400	10,400	(2,457)
Fund balance - January 1	1,171,730	1,171,730	1,171,730
Fund balance - December 31	<u>\$ 1,182,130</u>	<u>\$ 1,182,130</u>	<u>\$ 1,169,273</u>

CITY OF BROOKLYN CENTER, MINNESOTA
CAPITAL PROJECT FUND - TECHNOLOGY
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Year Ended December 31, 2021

	Budgeted Amounts		Actual Amounts
	Original	Final	
REVENUES			
Investment earnings (net of fair value adjustment)	\$ 3,200	\$ 3,200	\$ (239)
EXPENDITURES			
Current:			
General government:			
Supplies	11,800	11,800	59,489
Services and other charges	10,000	10,000	148,173
Capital outlay:			
General government	60,000	60,000	-
Total expenditures	81,800	81,800	207,662
Excess (deficiency) of revenues over (under) expenditures	(78,600)	(78,600)	(207,901)
OTHER FINANCING SOURCES			
Transfers in	130,000	130,000	130,000
Net change in fund balance	51,400	51,400	(77,901)
Fund balance - January 1	346,130	346,130	346,130
Fund balance - December 31	\$ 397,530	\$ 397,530	\$ 268,229



This page has been left blank intentionally.

CITY OF BROOKLYN CENTER, MINNESOTA
COMBINING BALANCE SHEET
DEBT SERVICE FUND BY ACCOUNT
December 31, 2021

	General Obligation Improvement Bonds 2013B	General Obligation Improvement Bonds 2015A	General Obligation Improvement Bonds 2016A	General Obligation Improvement Bonds 2017A	General Obligation Improvement Bonds 2018A
ASSETS					
Cash and investments	\$ 806,126	\$ 600,544	\$ 236,714	\$ 840,271	\$ 893,960
Receivables:					
Current taxes	1,821	1,198	1,015	1,325	1,192
Special assessments	114,036	320,928	-	408,554	891,438
Total assets	<u>921,983</u>	<u>922,670</u>	<u>237,729</u>	<u>1,250,150</u>	<u>1,786,590</u>
LIABILITIES					
Accounts payable	200	200	200	200	200
DEFERRED INFLOWS OF RESOURCES					
Unavailable revenue - special assessments	<u>111,672</u>	<u>320,446</u>	<u>-</u>	<u>408,185</u>	<u>890,086</u>
FUND BALANCES (DEFICIT)					
Restricted for debt service	<u>810,111</u>	<u>602,024</u>	<u>237,529</u>	<u>841,765</u>	<u>896,304</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 921,983</u>	<u>\$ 922,670</u>	<u>\$ 237,729</u>	<u>\$ 1,250,150</u>	<u>\$ 1,786,590</u>

General Obligation Improvement Bonds 2019A	General Obligation Improvement Bonds 2020A	General Obligation Improvement Bonds 2021A	Tax Increment Bonds 2016C	Tax Increment Bonds 2016B	Tax Increment Refunding Bonds 2015B	Tax Increment Bonds 2013A	Total Debt Service
\$ 1,033,167	\$ 60,557	\$ 326,043	\$ -	\$ -	\$ -	\$ -	\$ 4,797,382
323	-	-	-	-	-	-	6,874
<u>1,210,827</u>	<u>-</u>	<u>1,221,620</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,167,403</u>
<u>2,244,317</u>	<u>60,557</u>	<u>1,547,663</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>8,971,659</u>
200	200	-	200	200	-	200	2,000
<u>1,208,499</u>	<u>-</u>	<u>1,221,620</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4,160,508</u>
<u>1,035,618</u>	<u>60,357</u>	<u>326,043</u>	<u>(200)</u>	<u>(200)</u>	<u>-</u>	<u>(200)</u>	<u>4,809,151</u>
<u>\$ 2,244,317</u>	<u>\$ 60,557</u>	<u>\$ 1,547,663</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,971,659</u>

CITY OF BROOKLYN CENTER, MINNESOTA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
DEBT SERVICE FUND BY ACCOUNT
For the Year Ended December 31, 2021

	General Obligation Improvement Bonds 2013B	General Obligation Improvement Bonds 2015A	General Obligation Improvement Bonds 2016A	General Obligation Improvement Bonds 2017A	General Obligation Improvement Bonds 2018A
REVENUES					
Property taxes	\$ 382,389	\$ 252,889	\$ 211,337	\$ 282,785	\$ 250,614
Special assessments	160,998	115,198	-	188,928	207,551
Investment earnings (net of fair value adjustment)	(1,556)	(1,166)	(447)	(1,644)	(1,764)
Total revenues	<u>541,831</u>	<u>366,921</u>	<u>210,890</u>	<u>470,069</u>	<u>456,401</u>
EXPENDITURES					
Debt service:					
Principal	530,000	339,017	180,000	355,000	350,000
Interest	36,900	42,842	24,600	80,263	140,850
Fiscal agent fees	2,363	1,720	3,950	1,470	1,793
Total expenditures	<u>569,263</u>	<u>383,579</u>	<u>208,550</u>	<u>436,733</u>	<u>492,643</u>
Excess (deficiency) of revenues over (under) expenditures	(27,432)	(16,658)	2,340	33,336	(36,242)
OTHER FINANCING SOURCES (USES)					
Transfers in	-	-	-	-	-
Transfers out	-	-	-	-	-
Total other financing sources (uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	(27,432)	(16,658)	2,340	33,336	(36,242)
Fund balances - January 1	<u>837,543</u>	<u>618,682</u>	<u>235,189</u>	<u>808,429</u>	<u>932,546</u>
Fund balances (deficits) - December 31	<u>\$ 810,111</u>	<u>\$ 602,024</u>	<u>\$ 237,529</u>	<u>\$ 841,765</u>	<u>\$ 896,304</u>

General Obligation Improvement Bonds 2019A	General Obligation Improvement Bonds 2020A	General Obligation Improvement Bonds 2021A	Tax Increment Bonds 2016C	Tax Increment Bonds 2016B	Tax Increment Refunding Bonds 2015B	Tax Increment Bonds 2013A	Total Debt Service
\$ 66,514	\$ 84,647	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,531,175
342,522	-	328,543	-	-	-	-	1,343,740
(2,100)	(43)	(1,900)	-	-	-	-	(10,620)
<u>406,936</u>	<u>84,604</u>	<u>326,643</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,864,295</u>
175,000	-	-	290,000	-	-	2,140,000	4,359,017
155,425	22,847	-	16,258	46,825	-	103,438	670,248
2,585	1,400	600	850	850	-	900	18,481
<u>333,010</u>	<u>24,247</u>	<u>600</u>	<u>307,108</u>	<u>47,675</u>	<u>-</u>	<u>2,244,338</u>	<u>5,047,746</u>
73,926	60,357	326,043	(307,108)	(47,675)	-	(2,244,338)	(2,183,451)
-	-	-	305,858	46,425	-	2,243,137	2,595,420
-	-	-	-	-	(1,500)	-	(1,500)
<u>-</u>	<u>-</u>	<u>-</u>	<u>305,858</u>	<u>46,425</u>	<u>(1,500)</u>	<u>2,243,137</u>	<u>2,593,920</u>
73,926	60,357	326,043	(1,250)	(1,250)	(1,500)	(1,201)	410,469
961,692	-	-	1,050	1,050	1,500	1,001	4,398,682
<u>\$ 1,035,618</u>	<u>\$ 60,357</u>	<u>\$ 326,043</u>	<u>\$ (200)</u>	<u>\$ (200)</u>	<u>\$ -</u>	<u>\$ (200)</u>	<u>\$ 4,809,151</u>

CITY OF BROOKLYN CENTER, MINNESOTA
DEBT SERVICE FUND - G.O. IMPROVEMENT BONDS, 2013B
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Year Ended December 31, 2021

	Budgeted Amounts		Actual Amounts
	Original	Final	
REVENUES			
Property taxes	\$ 385,222	\$ 385,222	\$ 382,389
Special assessments	152,016	152,016	160,998
Investment earnings (net of fair value adjustment)	4,000	4,000	(1,556)
Total revenues	<u>541,238</u>	<u>541,238</u>	<u>541,831</u>
EXPENDITURES			
Debt service:			
Principal	530,000	530,000	530,000
Interest	36,900	36,900	36,900
Fiscal agent fees	1,500	1,500	2,363
Total expenditures	<u>568,400</u>	<u>568,400</u>	<u>569,263</u>
Net change in fund balance	(27,162)	(27,162)	(27,432)
Fund balance - January 1	<u>837,543</u>	<u>837,543</u>	<u>837,543</u>
Fund balance - December 31	<u>\$ 810,381</u>	<u>\$ 810,381</u>	<u>\$ 810,111</u>

CITY OF BROOKLYN CENTER, MINNESOTA
DEBT SERVICE FUND - G.O. IMPROVEMENT BONDS, 2015A
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Year Ended December 31, 2021

	Budgeted Amounts		Actual Amounts
	Original	Final	
REVENUES			
Property taxes	\$ 254,732	\$ 254,732	\$ 252,889
Special assessments	107,835	107,835	115,198
Investment earnings (net of fair value adjustment)	2,700	2,700	(1,166)
Total revenues	<u>365,267</u>	<u>365,267</u>	<u>366,921</u>
EXPENDITURES			
Debt service:			
Principal	339,017	339,017	339,017
Interest	42,842	42,842	42,842
Fiscal agent fees	1,500	1,500	1,720
Total expenditures	<u>383,359</u>	<u>383,359</u>	<u>383,579</u>
Net change in fund balance	(18,092)	(18,092)	(16,658)
Fund balance - January 1	<u>618,682</u>	<u>618,682</u>	<u>618,682</u>
Fund balance - December 31	<u>\$ 600,590</u>	<u>\$ 600,590</u>	<u>\$ 602,024</u>

CITY OF BROOKLYN CENTER, MINNESOTA
DEBT SERVICE FUND - G.O. IMPROVEMENT BONDS, 2016A
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Year Ended December 31, 2021

	Budgeted Amounts		Actual Amounts
	Original	Final	
REVENUES			
Property taxes	\$ 212,940	\$ 212,940	\$ 211,337
Investment earnings (net of fair value adjustment)	700	700	(447)
Total revenues	<u>213,640</u>	<u>213,640</u>	<u>210,890</u>
EXPENDITURES			
Debt service:			
Principal	180,000	180,000	180,000
Interest	24,600	24,600	24,600
Fiscal agent fees	1,500	1,500	3,950
Total expenditures	<u>206,100</u>	<u>206,100</u>	<u>208,550</u>
Net change in fund balance	7,540	7,540	2,340
Fund balance - January 1	<u>235,189</u>	<u>235,189</u>	<u>235,189</u>
Fund balance - December 31	<u>\$ 242,729</u>	<u>\$ 242,729</u>	<u>\$ 237,529</u>

CITY OF BROOKLYN CENTER, MINNESOTA
DEBT SERVICE FUND - G.O. IMPROVEMENT BONDS, 2017A
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Year Ended December 31, 2021

	Budgeted Amounts		Actual Amounts
	Original	Final	
REVENUES			
Property taxes	\$ 284,784	\$ 284,784	\$ 282,785
Special assessments	117,146	117,146	188,928
Investment earnings (net of fair value adjustment)	4,400	4,400	(1,644)
Total revenues	<u>406,330</u>	<u>406,330</u>	<u>470,069</u>
EXPENDITURES			
Debt service:			
Principal	355,000	355,000	355,000
Interest	80,263	80,263	80,263
Fiscal agent fees	1,500	1,500	1,470
Total expenditures	<u>436,763</u>	<u>436,763</u>	<u>436,733</u>
Net change in fund balance	(30,433)	(30,433)	33,336
Fund balance - January 1	<u>808,429</u>	<u>808,429</u>	<u>808,429</u>
Fund balance - December 31	<u><u>\$ 777,996</u></u>	<u><u>\$ 777,996</u></u>	<u><u>\$ 841,765</u></u>

CITY OF BROOKLYN CENTER, MINNESOTA
DEBT SERVICE FUND - G.O. IMPROVEMENT BONDS, 2018A
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Year Ended December 31, 2021

	Budgeted Amounts		Actual Amounts
	Original	Final	
REVENUES			
Property taxes	\$ 252,462	\$ 252,462	\$ 250,614
Special assessments	204,623	204,623	207,551
Investment earnings (net of fair value adjustment)	5,000	5,000	(1,764)
Total revenues	<u>462,085</u>	<u>462,085</u>	<u>456,401</u>
EXPENDITURES			
Debt service:			
Principal	350,000	350,000	350,000
Interest	140,850	140,850	140,850
Fiscal agent fees	1,500	1,500	1,793
Total expenditures	<u>492,350</u>	<u>492,350</u>	<u>492,643</u>
Net change in fund balance	(30,265)	(30,265)	(36,242)
Fund balance - January 1	<u>932,546</u>	<u>932,546</u>	<u>932,546</u>
Fund balance - December 31	<u><u>\$ 902,281</u></u>	<u><u>\$ 902,281</u></u>	<u><u>\$ 896,304</u></u>

CITY OF BROOKLYN CENTER, MINNESOTA
DEBT SERVICE FUND - G.O. IMPROVEMENT BONDS, 2019A
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Year Ended December 31, 2021

	Budgeted Amounts		Actual Amounts
	Original	Final	
REVENUES			
Property taxes	\$ 67,036	\$ 67,036	\$ 66,514
Special assessments	322,566	322,566	342,522
Investment earnings (net of fair value adjustment)	1,800	1,800	(2,100)
Total revenues	<u>391,402</u>	<u>391,402</u>	<u>406,936</u>
EXPENDITURES			
Debt service:			
Principal	175,000	175,000	175,000
Interest	155,425	155,425	155,425
Fiscal agent fees	1,500	1,500	2,585
Total expenditures	<u>331,925</u>	<u>331,925</u>	<u>333,010</u>
Net change in fund balance	59,477	59,477	73,926
Fund balance - January 1	<u>961,692</u>	<u>961,692</u>	<u>961,692</u>
Fund balance - December 31	<u>\$ 1,021,169</u>	<u>\$ 1,021,169</u>	<u>\$ 1,035,618</u>

CITY OF BROOKLYN CENTER, MINNESOTA
DEBT SERVICE FUND - G.O. IMPROVEMENT BONDS, 2020A
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Year Ended December 31, 2021

	Budgeted Amounts		Actual Amounts
	Original	Final	
REVENUES			
Property taxes	\$ 83,472	\$ 83,472	\$ 84,647
Investment earnings (net of fair value adjustment)	-	-	(43)
Total revenues	<u>83,472</u>	<u>83,472</u>	<u>84,604</u>
EXPENDITURES			
Debt service:			
Interest	22,848	22,848	22,847
Fiscal agent fees	1,500	1,500	1,400
Total expenditures	<u>24,348</u>	<u>24,348</u>	<u>24,247</u>
Net change in fund balance	59,124	59,124	60,357
Fund balance - January 1	-	-	-
Fund balance - December 31	<u>\$ 59,124</u>	<u>\$ 59,124</u>	<u>\$ 60,357</u>

CITY OF BROOKLYN CENTER, MINNESOTA
DEBT SERVICE FUND - G.O. IMPROVEMENT BONDS, 2021A
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Year Ended December 31, 2021

	Budgeted Amounts		Actual Amounts
	Original	Final	
REVENUES			
Special assessments	\$ -	\$ -	\$ 328,543
Investment earnings (net of fair value adjustment)	-	-	(1,900)
Total revenues	<u>-</u>	<u>-</u>	<u>326,643</u>
EXPENDITURES			
Debt service:			
Fiscal agent fees	-	-	600
Net change in fund balance	-	-	326,043
Fund balance - January 1	-	-	-
Fund balance - December 31	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 326,043</u>

CITY OF BROOKLYN CENTER, MINNESOTA
DEBT SERVICE FUND - G.O. TAX INCREMENT BONDS, 2016C
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Year Ended December 31, 2021

	Budgeted Amounts		Actual Amounts
	Original	Final	
EXPENDITURES			
Debt service:			
Principal	\$ 290,000	\$ 290,000	\$ 290,000
Interest	16,258	16,258	16,258
Fiscal agent fees	1,500	1,500	850
Total expenditures	<u>307,758</u>	<u>307,758</u>	<u>307,108</u>
Excess (deficiency) of revenues over (under) expenditures	(307,758)	(307,758)	(307,108)
OTHER FINANCING SOURCES			
Transfers in	<u>307,758</u>	<u>307,758</u>	<u>305,858</u>
Net change in fund balance	-	-	(1,250)
Fund balance - January 1	<u>1,050</u>	<u>1,050</u>	<u>1,050</u>
Fund balance (deficit) - December 31	<u>\$ 1,050</u>	<u>\$ 1,050</u>	<u>\$ (200)</u>

CITY OF BROOKLYN CENTER, MINNESOTA
DEBT SERVICE FUND - G.O. TAX INCREMENT BONDS, 2016B
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Year Ended December 31, 2021

	Budgeted Amounts		Actual Amounts
	Original	Final	
EXPENDITURES			
Debt service:			
Interest	\$ 46,825	\$ 46,825	\$ 46,825
Fiscal agent fees	1,500	1,500	850
Total expenditures	<u>48,325</u>	<u>48,325</u>	<u>47,675</u>
Excess (deficiency) of revenues over (under) expenditures	(48,325)	(48,325)	(47,675)
OTHER FINANCING SOURCES			
Transfers in	<u>48,325</u>	<u>48,325</u>	<u>46,425</u>
Net change in fund balance	-	-	(1,250)
Fund balance - January 1	<u>1,050</u>	<u>1,050</u>	<u>1,050</u>
Fund balance (deficit) - December 31	<u>\$ 1,050</u>	<u>\$ 1,050</u>	<u>\$ (200)</u>

CITY OF BROOKLYN CENTER, MINNESOTA
DEBT SERVICE FUND - G.O. TAX INCREMENT REFUNDING BONDS, 2015B
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Year Ended December 31, 2021

	Budgeted Amounts		Actual Amounts
	Original	Final	
OTHER FINANCING USES			
Transfers out	\$ -	\$ -	\$ (1,500)
Net change in fund balance	-	-	(1,500)
Fund balance - January 1	1,500	1,500	1,500
Fund balance - December 31	<u>\$ 1,500</u>	<u>\$ 1,500</u>	<u>\$ -</u>

CITY OF BROOKLYN CENTER, MINNESOTA
DEBT SERVICE FUND - G.O. TAX INCREMENT BONDS, 2013A
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For the Year Ended December 31, 2021

	Budgeted Amounts		Actual Amounts
	Original	Final	
EXPENDITURES			
Debt service:			
Principal	\$ 2,140,000	\$ 2,140,000	\$ 2,140,000
Interest	103,438	103,438	103,438
Fiscal agent fees	1,500	1,500	900
Total expenditures	<u>2,244,938</u>	<u>2,244,938</u>	<u>2,244,338</u>
Excess (deficiency) of revenues over (under) expenditures	(2,244,938)	(2,244,938)	(2,244,338)
OTHER FINANCING SOURCES			
Transfers in	<u>2,244,938</u>	<u>2,244,938</u>	<u>2,243,137</u>
Net change in fund balance	-	-	(1,201)
Fund balance - January 1	<u>1,001</u>	<u>1,001</u>	<u>1,001</u>
Fund balance (deficit) - December 31	<u>\$ 1,001</u>	<u>\$ 1,001</u>	<u>\$ (200)</u>



This page has been left blank intentionally.

CITY OF BROOKLYN CENTER, MINNESOTA
INTERNAL SERVICE FUNDS

Internal service funds are used to account for and report financial resources for the purchase of goods or services provided by one department to other departments of the City on a cost reimbursement basis.

Central Garage

This fund was established to account for the acquisition and maintenance of all City vehicles and rolling stock equipment. Vehicle and equipment maintenance and repair costs are charged to the departments as incurred. Replacement costs are charged to the departments over the estimated useful life of the vehicles and equipment.

Employees (EE) Retirement Benefits

This fund accounts for certain health care insurance benefits for City employees who retire before age 65. Substantially all of the City's full-time police and fire employees and all other full-time employees hired before July 1, 1989 may be eligible for those benefits from the time they qualify for an unreduced PERA pension, until they reach age 65 or become eligible for Medicare. In the event that future costs would exceed earnings, other funds would be charged for the costs associated with their employees.

Employees (EE) Compensated Absences

This fund accounts for payment of unused vacation and vested sick leave benefits, and the allocation of such costs to the respective departments and funds of the City.

Pension - GERP

This fund was established to account for the net pension liability and related expense recorded with the adoption of GASB Statement No. 68 related to the PERA Coordinated plan, and the allocation of such costs to the respective departments and funds of the City.

Pension - PEPFF

This fund was established to account for the net pension liability and related expense recorded with the adoption of GASB Statement No. 68 related to the PERA Police and Fire plan, and the allocation of such costs to the respective departments and funds of the City.

CITY OF BROOKLYN CENTER, MINNESOTA
COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
December 31, 2021

	Central Garage	EE Retirement Benefit	EE Comp Absences
ASSETS			
Current assets:			
Cash and cash equivalents	\$ 2,893,982	\$ (57,148)	\$ 1,342,231
Receivables:			
Accounts - net	18,738	-	-
Due from other governments	7,301	-	-
Prepaid items	14	-	-
Inventories	25,096	-	-
Total current assets	<u>2,945,131</u>	<u>(57,148)</u>	<u>1,342,231</u>
Noncurrent assets:			
Capital assets:			
Construction in progress	816,301	-	-
Building and improvements	166,108	-	-
Machinery and equipment	11,494,834	-	-
Total capital assets	<u>12,477,243</u>	<u>-</u>	<u>-</u>
Less: accumulated depreciation	<u>(7,073,215)</u>	<u>-</u>	<u>-</u>
Net capital assets	<u>5,404,028</u>	<u>-</u>	<u>-</u>
Total noncurrent assets	<u>5,404,028</u>	<u>-</u>	<u>-</u>
Total assets	<u>8,349,159</u>	<u>(57,148)</u>	<u>1,342,231</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred pension resources	-	-	-
Deferred OPEB resources	-	641,001	-
Total deferred outflows of resources	<u>-</u>	<u>641,001</u>	<u>-</u>
LIABILITIES			
Current liabilities:			
Accounts payable	15,204	-	-
Accrued salaries and wages	14,927	(10,001)	-
Due to other governments	899	-	-
Compensated absences payable	-	-	134,223
Current OPEB liability	-	150,986	-
Total current liabilities	<u>31,030</u>	<u>140,985</u>	<u>134,223</u>
Noncurrent liabilities:			
Compensated absences payable	-	-	1,208,008
Noncurrent OPEB liability	-	2,528,959	-
Net pension liability	-	-	-
Total noncurrent liabilities	<u>-</u>	<u>2,528,959</u>	<u>1,208,008</u>
Total liabilities	<u>31,030</u>	<u>2,669,944</u>	<u>1,342,231</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred pension resources	-	-	-
Deferred OPEB resources	-	71,188	-
Total deferred inflows of resources	<u>-</u>	<u>71,188</u>	<u>-</u>
NET POSITION			
Net investment in capital assets	5,404,028	-	-
Unrestricted	2,914,101	(2,157,279)	-
Total net position	<u>\$ 8,318,129</u>	<u>\$ (2,157,279)</u>	<u>\$ -</u>

Pension - GERF	Pension - PEPFF	Total Internal Service
\$ -	\$ -	\$ 4,179,065
-	-	18,738
-	-	7,301
-	-	14
-	-	25,096
-	-	4,230,214
-	-	816,301
-	-	166,108
-	-	11,494,834
-	-	12,477,243
-	-	(7,073,215)
-	-	5,404,028
-	-	5,404,028
-	-	9,634,242
3,653,683	5,883,897	9,537,580
-	-	641,001
3,653,683	5,883,897	10,178,581
-	-	15,204
-	-	4,926
-	-	899
-	-	134,223
-	-	150,986
-	-	306,238
-	-	1,208,008
-	-	2,528,959
5,150,160	3,211,852	8,362,012
5,150,160	3,211,852	12,098,979
5,150,160	3,211,852	12,405,217
4,877,943	8,329,995	13,207,938
-	-	71,188
4,877,943	8,329,995	13,279,126
-	-	5,404,028
(6,374,420)	(5,657,950)	(11,275,548)
\$ (6,374,420)	\$ (5,657,950)	\$ (5,871,520)

CITY OF BROOKLYN CENTER, MINNESOTA
COMBINING STATEMENT OF REVENUES, EXPENSES,
AND CHANGES IN NET POSITION
INTERNAL SERVICE FUNDS
For the Year Ended December 31, 2021

	Central Garage	EE Retirement Benefit	EE Comp Absences
OPERATING REVENUES			
Sales and user fees	\$ 1,885,971	\$ 29,037	\$ 407,634
OPERATING EXPENSES			
Personal services	469,841	269,048	404,138
Supplies	389,569	-	-
Other services	281,000	-	-
Insurance	66,663	-	-
Utilities	3,614	-	-
Depreciation	927,530	-	-
Total operating expenses	<u>2,138,217</u>	<u>269,048</u>	<u>404,138</u>
Operating income (loss)	<u>(252,246)</u>	<u>(240,011)</u>	<u>3,496</u>
NONOPERATING REVENUES (EXPENSE)			
Intergovernmental	-	15,549	-
Investment earnings (net of fair value adjustment)	(5,133)	-	(3,496)
Gain on sale of capital assets	99,450	-	-
Loss on sale of capital assets	(30,157)	-	-
Other revenue	74,707	-	-
Total nonoperating revenues (expense)	<u>138,867</u>	<u>15,549</u>	<u>(3,496)</u>
Income (loss) before transfers	(113,379)	(224,462)	-
Transfers out	<u>-</u>	<u>-</u>	<u>(108,410)</u>
Change in net position	<u>(113,379)</u>	<u>(224,462)</u>	<u>(108,410)</u>
Net position - January 1	8,431,508	(1,932,817)	108,410
Net position - December 31	<u>\$ 8,318,129</u>	<u>\$ (2,157,279)</u>	<u>\$ -</u>

Pension - GERF	Pension - PEPPF	Total Internal Service
\$ 673,181	\$ 832,803	\$ 3,828,626
43,026	(251,359)	934,694
-	-	389,569
-	-	281,000
-	-	66,663
-	-	3,614
-	-	927,530
<u>43,026</u>	<u>(251,359)</u>	<u>2,603,070</u>
<u>630,155</u>	<u>1,084,162</u>	<u>1,225,556</u>
12,691	63,746	91,986
-	-	(8,629)
-	-	99,450
-	-	(30,157)
-	-	74,707
<u>12,691</u>	<u>63,746</u>	<u>227,357</u>
642,846	1,147,908	1,452,913
-	-	(108,410)
<u>642,846</u>	<u>1,147,908</u>	<u>1,344,503</u>
(7,017,266)	(6,805,858)	(7,216,023)
<u>\$ (6,374,420)</u>	<u>\$ (5,657,950)</u>	<u>\$ (5,871,520)</u>

CITY OF BROOKLYN CENTER, MINNESOTA
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
For the Year Ended December 31, 2021

	Central Garage	EE Retirement Benefit	EE Comp Absences
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from interfund services provided	\$ 1,932,404	\$ 29,037	\$ 407,634
Other operating receipts	74,707	-	-
Payments for interfund services received	(57,132)	-	-
Payments to suppliers	(699,563)	-	-
Payments to employees	(468,692)	(159,283)	(614,567)
Net cash flows provided (used) by operating activities	<u>781,724</u>	<u>(130,246)</u>	<u>(206,933)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Intergovernmental	-	15,549	-
Transfers out	-	-	(108,410)
Net cash flows provided (used) by noncapital financing activities	<u>-</u>	<u>15,549</u>	<u>(108,410)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Acquisition and construction of capital assets	(2,723,988)	-	-
Proceeds from sale of assets	102,409	-	-
Net cash flows provided (used) by capital and related financing activities	<u>(2,621,579)</u>	<u>-</u>	<u>-</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest on investments	(5,133)	-	(3,496)
Net increase (decrease) in cash and cash equivalents	(1,844,988)	(114,697)	(318,839)
Cash and cash equivalents - January 1	4,738,970	57,549	1,661,070
Cash and cash equivalents - December 31	<u>\$ 2,893,982</u>	<u>\$ (57,148)</u>	<u>\$ 1,342,231</u>
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH FLOWS PROVIDED (USED) BY OPERATING ACTIVITIES			
Operating income (loss)	\$ (252,246)	\$ (240,011)	\$ 3,496
Adjustments to reconcile operating income (loss) to net cash flows provided (used) by operating activities:			
Other income related to operations	74,707	-	-
Depreciation	927,530	-	-
(Increase) decrease in assets:			
Accounts receivable	46,433	499	-
Inventories	(4,144)	-	-
Prepaid items	(14)	-	-
(Increase) decrease in deferred outflows of resources:			
Deferred pension resources	-	(99,466)	-
Increase (decrease) in liabilities:			
Accounts payable	(11,691)	-	-
Net pension liability	-	-	-
Accrued salaries and wages	1,149	219,655	(210,429)
(Increase) decrease in deferred inflows of resources:			
Deferred pension resources	-	(10,923)	-
Net cash provided (used) by operating activities	<u>\$ 781,724</u>	<u>\$ (130,246)</u>	<u>\$ (206,933)</u>
NONCASH FINANCING ACTIVITIES			
Loss on disposal of capital assets	\$ 30,157	\$ -	\$ -
Capitalized loss on trade-in	\$ 52,000	\$ -	\$ -
Capital asset trade-ins	\$ 160,000	\$ -	\$ -
Grants deposited with pension plan	\$ -	\$ -	\$ -

Pension - GERF	Pension - PEPFF	Total Internal Service
\$ 673,181	\$ 832,803	\$ 3,875,059
-	-	74,707
-	-	(57,132)
-	-	(699,563)
<u>(673,181)</u>	<u>(832,803)</u>	<u>(2,748,526)</u>
-	-	444,545
-	-	15,549
-	-	<u>(108,410)</u>
-	-	<u>(92,861)</u>
-	-	(2,723,988)
-	-	<u>102,409</u>
-	-	<u>(2,621,579)</u>
-	-	<u>(8,629)</u>
-	-	(2,278,524)
-	-	<u>6,457,589</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,179,065</u>
\$ 630,155	\$ 1,084,162	\$ 1,225,556
12,691	63,746	151,144
-	-	927,530
-	-	46,932
-	-	(4,144)
-	-	(14)
<u>(2,913,870)</u>	<u>(2,835,059)</u>	<u>(5,848,395)</u>
-	-	(11,691)
<u>(2,284,207)</u>	<u>(2,594,410)</u>	<u>(4,878,617)</u>
-	-	10,375
<u>4,555,231</u>	<u>4,281,561</u>	<u>8,825,869</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 444,545</u>
\$ -	\$ -	\$ 30,157
\$ -	\$ -	\$ 52,000
\$ -	\$ -	\$ 160,000
<u>\$ 2,784</u>	<u>\$ 39,690</u>	<u>\$ 42,474</u>



This page has been left blank intentionally.

STATISTICAL SECTION

This part of the City of Brooklyn Center’s annual comprehensive financial report presents detailed information as a context for understanding the financial statements, note disclosures, and supplementary information. This section includes information for the primary government, including any blended component units.

Contents	Page
Financial Trends <i>These tables contain trend information to help the reader understand the City’s financial performance by placing it in historical perspective.</i>	164
Revenue Capacity <i>These tables contain information to help the reader assess the City’s most significant “own-source” revenue, property taxes.</i>	178
Debt Capacity <i>These tables present information to help the reader assess the affordability of the government’s current levels of outstanding debt and the City’s ability to issue debt in the future.</i>	184
Demographic and Economic Information <i>These tables offer demographic and economic indicators to help the reader understand the environment within which the City’s financial activities take place.</i>	191
Operating Information <i>These tables contain service and infrastructure data to help the reader understand how the City’s financial report relates to the services the City provides and the activities it performs.</i>	193

Sources: unless otherwise noted, the information in these schedules is derived from the annual comprehensive financial reports for the relevant year.

CITY OF BROOKLYN CENTER, MINNESOTA
STATISTICAL SECTION (UNAUDITED)
NET POSITION BY COMPONENT
 Last ten fiscal years
 (accrual basis of accounting)

	2012	2013	2014	2015
Governmental activities				
Net investment in capital assets	\$ 45,261,629	\$ 42,281,203	\$ 42,947,577	\$ 47,941,800
Restricted	24,259,292	27,219,086	28,061,977	36,810,593
Unrestricted	5,875,289	11,205,289	12,357,196	(5,495,836)
Total governmental activities net position	\$ 75,396,210	\$ 80,705,578	\$ 83,366,750	\$ 79,256,557
Business-type activities				
Net investment in capital assets	\$ 42,406,210	\$ 42,466,488	\$ 48,537,132	\$ 47,201,239
Unrestricted	11,856,924	12,208,126	6,819,765	8,452,630
Total business-type activities net position	\$ 54,263,134	\$ 54,674,614	\$ 55,356,897	\$ 55,653,869
Primary government				
Net investment in capital assets	\$ 87,667,839	\$ 84,747,691	\$ 91,484,709	\$ 95,143,039
Restricted	24,259,292	27,219,086	28,061,977	36,810,593
Unrestricted	17,732,213	23,413,415	19,176,961	2,956,794
Total primary government net position	\$ 129,659,344	\$ 135,380,192	\$ 138,723,647	\$ 134,910,426

Sources: The data for this table has been extracted from the respective years ACFR document.

The City implemented GASB Statement No. 68 and GASB No. 71 in fiscal 2015. Years prior to 2015 have not been restated.

The City implemented GASB Statement No. 75 in fiscal 2018. Years prior to 2018 have not been restated.

Table 1

2016	2017	2018	2019	2020	2021
\$ 48,358,875	\$ 53,152,985	\$ 52,794,327	\$ 52,560,591	\$ 54,471,240	\$ 57,524,408
29,554,944	27,309,336	30,501,419	35,743,847	38,473,882	42,528,484
789,884	1,400,658	3,010,220	5,152,891	9,335,442	10,698,650
<u>\$ 78,703,703</u>	<u>\$ 81,862,979</u>	<u>\$ 86,305,966</u>	<u>\$ 93,457,329</u>	<u>\$ 102,280,564</u>	<u>\$ 110,751,542</u>
\$ 43,483,294	\$ 43,553,672	\$ 42,831,977	\$ 43,450,307	\$ 43,786,262	\$ 44,340,339
13,606,322	14,613,409	15,827,178	16,005,070	14,484,003	13,329,034
<u>\$ 57,089,616</u>	<u>\$ 58,167,081</u>	<u>\$ 58,659,155</u>	<u>\$ 59,455,377</u>	<u>\$ 58,270,265</u>	<u>\$ 57,669,373</u>
\$ 91,842,169	\$ 96,706,657	\$ 95,626,304	\$ 96,010,898	\$ 98,257,502	\$ 101,864,747
29,554,944	27,309,336	30,501,419	35,743,847	38,473,882	42,528,484
14,396,206	16,014,067	18,837,398	21,157,961	23,819,445	24,027,684
<u>\$ 135,793,319</u>	<u>\$ 140,030,060</u>	<u>\$ 144,965,121</u>	<u>\$ 152,912,706</u>	<u>\$ 160,550,829</u>	<u>\$ 168,420,915</u>

CITY OF BROOKLYN CENTER, MINNESOTA
STATISTICAL SECTION (UNAUDITED)
CHANGES IN NET POSITION - CONTINUED ON THE FOLLOWING PAGES
 Last ten fiscal years
 (accrual basis of accounting)

	2012	2013	2014	2015
GOVERNMENTAL ACTIVITIES				
Expenses				
General government	\$ 3,246,015	\$ 3,165,400	\$ 3,736,487	\$ 3,527,323
Public safety	9,604,521	9,618,906	10,186,645	10,707,602
Public works	3,561,914	4,215,855	3,688,238	3,867,406
Community services	141,505	149,203	145,503	135,604
Parks and recreation	2,796,561	2,752,539	2,977,707	3,053,328
Economic development	5,438,372	3,833,915	3,234,623	5,419,304
Interest on long-term debt	768,241	490,162	887,190	723,000
Total expenses	25,557,129	24,225,980	24,856,393	27,433,567
Program Revenues				
Charges for services:				
General government	1,082,741	798,088	651,188	653,535
Public safety	1,402,204	786,828	722,697	548,669
Public works	270,680	5,879	157,889	226,645
Parks and recreation	897,592	650,522	598,173	564,217
Economic development	19,734	90,656	477,088	225,057
Operating grants and contributions	3,165,588	3,089,220	1,746,637	2,605,477
Capital grants and contributions	491,404	4,427,586	1,671,830	5,184,381
Total program revenues	7,329,943	9,848,779	6,025,502	10,007,981
Net (expense) / revenue	(18,227,186)	(14,377,201)	(18,830,891)	(17,425,586)
General Revenues and Transfers				
Taxes:				
Property	14,307,993	14,943,008	14,988,007	15,320,998
Tax increments	2,751,249	3,098,620	3,790,363	3,805,367
Lodging taxes	882,620	881,252	914,651	1,075,425
Unrestricted grants and contributions	496,679	590,916	1,499,015	1,670,928
Investment earnings (net)	85,560	(81,438)	236,936	254,366
Gain on disposal of capital asset	113,976	54,211	27,100	27,800
Transfers	436	200,000	675,257	236,312
Transfers - capital assets	-	-	(639,266)	(1,034,574)
Total general revenues and transfers	18,638,513	19,686,569	21,492,063	21,356,622
Change in Net Position	\$ 411,327	\$ 5,309,368	\$ 2,661,172	\$ 3,931,036

Table 2
Page 1 of 3

	2016	2017	2018	2019	2020	2021
\$	3,891,671	\$ 4,007,850	\$ 4,426,549	\$ 4,423,425	\$ 4,834,450	\$ 4,954,933
	13,222,625	12,438,818	11,757,362	12,706,644	13,057,043	12,251,370
	4,099,559	4,542,244	6,501,746	12,787,805	6,450,769	12,756,066
	136,349	143,103	164,544	181,159	171,344	210,488
	3,183,198	2,995,396	3,234,386	3,827,299	3,218,266	3,859,928
	6,825,271	1,917,039	2,543,381	2,146,011	2,872,886	2,192,700
	654,205	540,799	693,575	666,343	634,139	565,379
	<u>32,012,878</u>	<u>26,585,249</u>	<u>29,321,543</u>	<u>36,738,686</u>	<u>31,238,897</u>	<u>36,790,864</u>
	563,744	530,459	483,572	476,377	412,993	360,099
	656,642	683,172	1,047,683	1,030,980	808,885	560,771
	79,987	46,359	464,254	259,675	13,451	3,681
	635,597	608,590	593,692	754,408	408,515	620,839
	417,332	296,103	212,847	260,155	303,046	103,408
	2,323,913	1,716,671	3,872,109	9,562,139	2,607,134	8,572,992
	4,061,903	1,407,482	3,435,074	3,148,710	3,148,955	4,152,875
	<u>8,739,118</u>	<u>5,288,836</u>	<u>10,109,231</u>	<u>15,492,444</u>	<u>7,702,979</u>	<u>14,374,665</u>
	<u>(23,273,760)</u>	<u>(21,296,413)</u>	<u>(19,212,312)</u>	<u>(21,246,242)</u>	<u>(23,535,918)</u>	<u>(22,416,199)</u>
	15,757,198	16,736,759	17,650,461	19,073,449	20,136,395	20,359,868
	3,667,590	4,652,373	5,147,964	5,354,749	6,566,099	7,380,184
	1,159,519	1,206,565	1,167,961	1,091,105	561,602	732,538
	1,939,431	1,701,232	2,065,832	2,239,180	4,432,381	2,916,618
	230,705	265,604	442,835	1,271,500	971,753	(100,702)
	57,765	88,326	80,786	58,869	82,875	99,450
	93,935	67,898	(782,750)	325,487	-	-
	(185,237)	(263,068)	478,610	(1,016,734)	(391,952)	(500,779)
	<u>22,720,906</u>	<u>24,455,689</u>	<u>26,251,699</u>	<u>28,397,605</u>	<u>32,359,153</u>	<u>30,887,177</u>
\$	<u>(552,854)</u>	<u>\$ 3,159,276</u>	<u>\$ 7,039,387</u>	<u>\$ 7,151,363</u>	<u>\$ 8,823,235</u>	<u>\$ 8,470,978</u>

CITY OF BROOKLYN CENTER, MINNESOTA
STATISTICAL SECTION (UNAUDITED)
CHANGES IN NET POSITION - CONTINUED
 Last ten fiscal years
 (accrual basis of accounting)

	2012	2013	2014	2015
BUSINESS-TYPE ACTIVITIES				
Expenses				
Municipal liquor	\$ 1,274,375	\$ 5,674,937	\$ 5,690,792	\$ 5,816,363
Golf course	273,023	263,425	271,698	270,307
Earle Brown Heritage Center	2,768,719	4,835,131	5,137,712	4,739,543
Water utility	1,855,345	2,025,496	1,900,518	2,179,892
Sanitary sewer utility	3,317,427	3,382,810	3,514,687	3,694,880
Storm drainage utility	1,501,652	1,552,327	1,784,907	1,883,154
Recycling utility	285,853	289,043	291,239	292,282
Street light utility	222,835	257,079	245,426	281,661
Total expenses	11,499,229	18,280,248	18,836,979	19,158,082
Program Revenues				
Charges for services:				
Municipal liquor	1,656,125	6,072,334	5,861,066	6,061,680
Earle Brown Heritage Center	2,293,386	4,294,723	4,578,433	4,649,162
Water utility	2,321,539	2,318,176	2,235,332	2,640,665
Sanitary sewer utility	3,592,530	3,675,936	3,942,534	4,095,017
Storm drainage utility	1,660,849	1,622,012	1,638,575	1,635,655
Other activities	853,585	882,995	1,127,116	988,038
Operating grants and contributions	-	52,775	63,547	30,522
Capital grants and contributions	-	-	-	-
Total program revenues	12,378,014	18,918,951	19,446,603	20,100,739
Net (expense) / revenue	878,785	638,703	609,624	942,657
General Revenues and Transfers				
Unrestricted grants and contributions	-	-	-	-
Investment earnings (net)	32,998	(27,223)	108,650	127,686
Transfers	(436)	(200,000)	(675,257)	(236,312)
Transfers - capital assets	-	-	639,266	1,034,574
Total general revenues and transfers	32,562	(227,223)	72,659	925,948
Change in Net Position	\$ 911,347	\$ 411,480	\$ 682,283	\$ 1,868,605

2016	2017	2018	2019	2020	2021
\$ 6,123,608	\$ 6,241,998	\$ 6,478,599	\$ 6,775,430	\$ 5,699,529	\$ 5,911,141
309,910	335,029	333,768	-	-	-
4,507,406	4,825,489	4,874,026	5,242,416	3,034,695	2,670,277
2,903,198	3,294,345	3,670,089	4,148,609	4,377,809	4,452,157
3,864,514	4,068,468	4,213,511	4,546,350	4,551,331	4,499,797
1,700,515	1,848,887	1,959,195	2,407,046	2,441,109	2,437,706
291,980	366,608	385,811	410,610	396,402	403,057
272,072	267,069	274,252	333,744	306,619	389,853
19,973,203	21,247,893	22,189,251	23,864,205	20,807,494	20,763,988
6,206,584	6,503,094	6,745,617	6,860,482	5,503,163	5,905,844
4,731,876	4,917,167	4,858,384	5,068,900	1,309,634	1,442,635
3,216,506	3,585,597	3,888,716	3,819,747	4,261,455	4,680,155
4,210,081	4,288,655	4,406,741	4,555,940	4,662,764	4,681,779
1,620,452	1,598,624	1,681,733	1,680,454	1,691,946	1,770,889
1,088,695	1,071,232	1,119,322	871,838	871,261	880,863
16,481	-	-	-	-	-
106,488	-	-	455,363	-	50,000
21,197,163	21,964,369	22,700,513	23,312,724	18,300,223	19,412,165
1,223,960	716,476	511,262	(551,481)	(2,507,271)	(1,351,823)
-	-	-	-	449,232	300,000
120,485	165,819	258,591	656,456	480,975	(49,848)
(93,935)	(67,898)	782,750	(325,487)	-	-
185,237	263,068	(478,610)	1,016,734	391,952	500,779
211,787	360,989	562,731	1,347,703	1,322,159	750,931
\$ 1,435,747	\$ 1,077,465	\$ 1,073,993	\$ 796,222	\$ (1,185,112)	\$ (600,892)

CITY OF BROOKLYN CENTER, MINNESOTA
STATISTICAL SECTION (UNAUDITED)
CHANGES IN NET POSITION - CONTINUED
 Last ten fiscal years
 (accrual basis of accounting)

	2012	2013	2014	2015
TOTAL PRIMARY GOVERNMENT				
Expenses				
Governmental activities	\$ 25,557,129	\$ 24,225,980	\$ 24,856,393	\$ 27,433,567
Business-type activities	11,499,229	18,280,248	18,836,979	19,158,082
Total expenses	<u>37,056,358</u>	<u>42,506,228</u>	<u>43,693,372</u>	<u>46,591,649</u>
Program Revenues				
Governmental activities	7,329,943	9,848,779	6,025,502	10,007,981
Business-type activities	12,378,014	18,918,951	19,446,603	20,100,739
Total program revenues	<u>19,707,957</u>	<u>28,767,730</u>	<u>25,472,105</u>	<u>30,108,720</u>
Net (expense) / revenue	<u>(17,348,401)</u>	<u>(13,738,498)</u>	<u>(18,221,267)</u>	<u>(16,482,929)</u>
General Revenues and Transfers				
Governmental activities	18,638,513	19,686,569	21,492,063	21,356,622
Business-type activities	32,562	(227,223)	72,659	925,948
Total general revenues and transfers	<u>18,671,075</u>	<u>19,459,346</u>	<u>21,564,722</u>	<u>22,282,570</u>
Change in Net Position	<u>\$ 1,322,674</u>	<u>\$ 5,720,848</u>	<u>\$ 3,343,455</u>	<u>\$ 5,799,641</u>

Sources: The data for this table has been extracted from the respective years ACFR document.

The City implemented GASB Statement No. 68 and GASB No. 71 in fiscal 2015. Years prior to 2015 have not been restated

The City implemented GASB Statement No. 75 in fiscal 2018. Years prior to 2018 have not been restated.

	2016	2017	2018	2019	2020	2021
\$	32,012,878	\$ 26,585,249	\$ 29,321,543	\$ 36,738,686	\$ 31,238,897	\$ 36,790,864
	19,973,203	21,247,893	22,189,251	23,864,205	20,807,494	20,763,988
	51,986,081	47,833,142	51,510,794	60,602,891	52,046,391	57,554,852
	8,739,118	5,288,836	10,109,231	15,492,444	7,702,979	14,374,665
	21,197,163	21,964,369	22,700,513	23,312,724	18,300,223	19,412,165
	29,936,281	27,253,205	32,809,744	38,805,168	26,003,202	33,786,830
	(22,049,800)	(20,579,937)	(18,701,050)	(21,797,723)	(26,043,189)	(23,768,022)
	22,720,906	24,455,689	26,251,699	28,397,605	32,359,153	30,887,177
	211,787	360,989	562,731	1,347,703	1,322,159	750,931
	22,932,693	24,816,678	26,814,430	29,745,308	33,681,312	31,638,108
\$	882,893	\$ 4,236,741	\$ 8,113,380	\$ 7,947,585	\$ 7,638,123	\$ 7,870,086

CITY OF BROOKLYN CENTER, MINNESOTA
STATISTICAL SECTION (UNAUDITED)
GOVERNMENTAL ACTIVITIES TAX REVENUE BY SOURCE
 Last ten fiscal years
 (accrual basis of accounting)

Table 3

	Property Taxes	Tax Increments	Lodging Taxes	Total
2012	\$ 14,307,993	\$ 2,751,249	\$ 882,620	\$ 17,941,862
2013	14,943,008	3,098,620	881,252	18,922,880
2014	14,988,007	3,790,363	914,651	19,693,021
2015	15,320,998	3,805,367	1,075,425	20,201,790
2016	15,757,198	3,667,590	1,159,519	20,584,307
2017	16,736,759	4,652,373	1,206,565	22,595,697
2018	17,650,461	5,147,964	1,167,961	23,966,386
2019	19,073,449	5,354,749	1,091,105	25,519,303
2020	20,136,395	6,566,099	561,602	27,264,096
2021	20,359,868	7,380,184	732,538	28,472,590

Sources: The data for this table has been extracted from the respective years ACFR document.



This page has been left blank intentionally.

CITY OF BROOKLYN CENTER, MINNESOTA
STATISTICAL SECTION (UNAUDITED)
FUND BALANCES - GOVERNMENTAL FUNDS
 Last ten fiscal years
 (modified accrual basis of accounting)

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
General Fund				
Nonspendable	\$ 88,952	\$ 26,139	\$ 21,967	\$ 78,859
Assigned	-	2,754,124	908,761	804,815
Unassigned	10,597,944	9,602,450	10,089,353	10,287,243
Total general fund	<u>\$ 10,686,896</u>	<u>\$ 12,382,713</u>	<u>\$ 11,020,081</u>	<u>\$ 11,170,917</u>
All other governmental funds				
Nonspendable	\$ -	\$ -	\$ -	\$ 1,500
Restricted	12,912,357	26,350,322	26,434,113	30,365,411
Committed	3,651,995	7,579,688	10,514,871	9,306,224
Assigned	-	-	-	-
Unassigned	(3,425,001)	(1,432,495)	(1,763,877)	(2,425,064)
Total all other governmental funds	<u>\$ 13,139,351</u>	<u>\$ 32,497,515</u>	<u>\$ 35,185,107</u>	<u>\$ 37,248,071</u>

Sources: The data for this table has been extracted from the respective years ACFR document.

Note: The 2013 fund balances have been restated to align the City's reporting using GASB No. 65.

Note: The 2015 fund balances have been restated to align the City's reporting using GASB No. 68.

Table 4

2016	2017	2018	2019	2020	2021
\$ 92,388	\$ 105,634	\$ 82,309	\$ 86,479	\$ 84,002	\$ 69,152
715,544	149,630	6,500	64,874	1,769,004	-
10,632,965	11,099,939	11,475,016	12,372,864	12,352,562	13,090,687
<u>\$ 11,440,897</u>	<u>\$ 11,355,203</u>	<u>\$ 11,563,825</u>	<u>\$ 12,524,217</u>	<u>\$ 14,205,568</u>	<u>\$ 13,159,839</u>
\$ 1,500	\$ 7,976	\$ 8,163	\$ 1,630	\$ 1,701	\$ 4,374
23,355,609	23,888,356	26,097,132	32,219,640	34,032,886	37,577,517
10,852,995	9,678,002	9,007,923	9,570,360	7,631,587	9,002,823
-	567,537	1,534,666	1,127,793	1,480,133	466,716
(1,783,271)	(1,671,355)	(1,372,348)	(1,131,128)	(216,217)	(213,231)
<u>\$ 32,426,833</u>	<u>\$ 32,470,516</u>	<u>\$ 35,275,536</u>	<u>\$ 41,788,295</u>	<u>\$ 42,930,090</u>	<u>\$ 46,838,199</u>

CITY OF BROOKLYN CENTER, MINNESOTA
STATISTICAL SECTION (UNAUDITED)
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS
 Last ten fiscal years
 (modified accrual basis of accounting)

	2012	2013	2014	2015
Revenues				
Property taxes	\$ 14,389,842	\$ 15,094,464	\$ 15,036,602	\$ 15,115,171
Tax increments	2,685,822	3,149,533	3,795,708	3,669,198
Franchise fees	647,346	651,832	647,071	653,648
Lodging taxes	882,620	881,252	914,651	1,075,425
Special assessments	1,294,521	1,877,116	1,794,126	1,715,159
Licenses and permits	858,593	1,084,003	1,021,410	859,534
Intergovernmental	3,607,218	3,159,571	2,706,299	4,748,476
Charges for services	1,056,241	1,073,917	1,229,513	967,707
Fines and forfeits	336,740	315,982	364,927	291,682
Investment earnings (net)	48,322	(71,059)	188,913	203,172
Miscellaneous	742,269	423,822	344,690	429,575
Total revenues	26,549,534	27,640,433	28,043,910	29,728,747
Expenditures				
General government	2,978,738	3,045,365	3,173,282	2,938,436
Public safety	9,090,324	9,117,541	9,622,239	10,004,475
Public works	1,982,540	1,982,311	2,107,959	2,031,813
Community services	141,505	149,203	145,503	135,604
Parks and recreation	2,532,827	2,481,763	2,457,622	2,790,624
Economic development	5,215,619	3,076,454	2,855,983	5,269,625
Nondepartmental	287,692	400,835	364,501	450,129
Capital outlay	699,563	4,319,756	3,950,187	10,475,770
Debt service				
Principal	2,666,790	2,655,000	1,905,000	3,025,000
Interest	797,785	698,702	802,892	826,053
Other charges	7,677	179,044	9,039	127,218
Total expenditures	26,401,060	28,105,974	27,394,207	38,074,747
Excess (deficiency) of revenues over (under) expenditures	148,474	(465,541)	649,703	(8,346,000)
Other financing sources (uses)				
Transfers in	2,320,883	4,860,459	10,463,495	4,541,584
Issuance of debt	-	10,960,000	-	10,016,248
Premium on issuance of debt	-	367,405	-	309,809
Sale of capital assets	108,532	-	-	4,820
Refunded bonds redeemed	-	-	-	-
Transfers out	(2,320,447)	(4,660,459)	(9,788,238)	(4,312,661)
Total other financing sources (uses)	108,968	11,527,405	675,257	10,559,800
Restatements for: prior period adjustments or change in accounting principle	-	9,992,117	-	-
Net change in fund balances	\$ 257,442	\$ 21,053,981	\$ 1,324,960	\$ 2,213,800
Debt service as a percentage of noncapital expenditures	13.48%	14.10%	11.55%	13.95%

Sources: The data for this table has been extracted from the respective years ACFR document.

Note: The 2013 fund balances have been restated to align the City's reporting using GASB No. 65.

Table 5

	2016	2017	2018	2019	2020	2021
\$	15,906,488	\$ 16,728,993	\$ 17,677,601	\$ 19,026,811	\$ 20,100,796	\$ 20,413,021
	3,667,013	4,824,659	5,116,958	5,384,934	6,396,397	7,079,546
	664,501	702,600	705,608	711,255	738,213	748,209
	1,159,519	1,206,565	1,167,961	1,091,105	561,602	732,538
	1,788,247	1,766,736	1,790,485	2,052,187	1,770,820	1,874,106
	932,051	904,785	1,209,029	1,172,439	991,972	774,592
	3,745,850	3,882,902	6,349,918	12,241,725	7,835,243	11,690,468
	882,473	933,608	1,060,712	1,233,678	829,432	828,907
	240,197	295,184	300,324	275,183	156,102	229,542
	175,675	208,441	356,841	1,074,114	827,905	(92,073)
	884,187	419,034	698,993	734,347	225,116	423,408
	<u>30,046,201</u>	<u>31,873,507</u>	<u>36,434,430</u>	<u>44,997,778</u>	<u>40,433,598</u>	<u>44,702,264</u>
	3,011,710	3,231,248	3,693,876	3,732,084	4,203,795	3,908,735
	10,309,827	10,964,032	11,406,837	12,004,521	12,389,182	12,830,866
	2,109,867	2,168,156	2,343,902	2,491,449	2,142,853	2,519,268
	136,349	143,103	164,544	181,159	171,344	210,488
	2,678,944	2,738,418	2,793,889	3,182,921	2,697,088	3,694,331
	5,307,692	1,764,198	2,098,968	1,960,093	2,968,379	2,198,989
	527,819	505,586	462,056	520,518	547,400	981,670
	5,987,524	10,210,993	9,811,817	13,352,312	9,497,602	13,856,979
	2,720,000	3,502,497	3,275,978	3,677,497	4,090,757	4,359,017
	829,812	625,032	674,020	736,838	756,623	670,248
	127,194	51,655	79,167	42,326	46,616	68,960
	<u>33,746,738</u>	<u>35,904,918</u>	<u>36,805,054</u>	<u>41,881,718</u>	<u>39,511,639</u>	<u>45,299,551</u>
	(3,700,537)	(4,031,411)	(370,624)	3,116,060	921,959	(597,287)
	4,318,650	3,978,278	3,826,488	4,051,616	3,832,630	3,370,510
	5,620,000	3,735,000	3,835,000	3,355,000	1,955,000	3,005,000
	112,879	186,502	332,016	667,404	81,687	346,257
	-	-	-	9,200	-	-
	(6,670,000)	-	-	-	-	-
	<u>(4,232,250)</u>	<u>(3,910,380)</u>	<u>(4,609,238)</u>	<u>(3,726,129)</u>	<u>(3,968,130)</u>	<u>(3,262,100)</u>
	<u>(850,721)</u>	<u>3,989,400</u>	<u>3,384,266</u>	<u>4,357,091</u>	<u>1,901,187</u>	<u>3,459,667</u>
	-	-	-	-	-	-
\$	<u>(4,551,258)</u>	<u>(42,011)</u>	<u>3,013,642</u>	<u>7,473,151</u>	<u>2,823,146</u>	<u>2,862,380</u>
	<u>12.79%</u>	<u>15.98%</u>	<u>13.44%</u>	<u>12.09%</u>	<u>15.37%</u>	<u>13.04%</u>

CITY OF BROOKLYN CENTER, MINNESOTA
STATISTICAL SECTION (UNAUDITED)
ASSESSED TAX CAPACITY AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
 Last ten fiscal years

	2012	2013	2014	2015
Estimated actual value:				
Real estate	\$ 1,633,327,900	\$ 1,506,661,400	\$ 1,497,679,200	\$ 1,648,833,600
Personal property	16,139,200	18,257,700	18,319,800	18,829,900
Total estimated actual value	\$ 1,649,467,100	\$ 1,524,919,100	\$ 1,515,999,000	\$ 1,667,663,500
Tax Capacity				
Real estate	\$ 18,351,627	\$ 17,129,016	\$ 17,358,722	\$ 18,953,288
Personal property	316,491	358,867	360,506	370,476
Contribution to fiscal disparities	(2,619,012)	(2,335,813)	(2,495,133)	(2,690,138)
Receipt from fiscal disparities	7,194,133	6,844,540	7,117,154	6,833,738
Tax increments	(1,922,253)	(2,169,035)	(2,675,416)	(2,764,303)
Net tax capacity for direct rate	\$ 21,320,986	\$ 19,827,575	\$ 19,665,833	\$ 20,703,061
Net Tax Capacity as a Percentage of Estimated Actual Market Value	1.29%	1.30%	1.30%	1.24%
Property Tax Levies				
General revenues	\$ 13,207,954	\$ 13,632,326	\$ 13,673,970	\$ 14,381,534
Debt service	708,581	711,725	687,000	396,496
Housing and Redevelopment Auth.	302,288	246,160	282,110	280,460
Total property taxes levied	\$ 14,218,823	\$ 14,590,211	\$ 14,643,080	\$ 15,058,490
Tax Rates				
General revenues	61.036	67.485	70.587	68.266
Debt service	3.323	3.590	3.547	1.760
Housing and Redevelopment Auth.	1.457	1.128	1.609	1.230
Total Direct Tax Rate	65.816	72.202	75.742	71.256

Sources: The data for this table has been provided by Hennepin County.

Table 6

2016	2017	2018	2019	2020	2021
\$ 1,758,565,800	\$ 1,848,110,900	\$ 2,032,296,900	\$ 2,213,280,300	\$ 2,423,198,500	\$ 2,580,188,500
20,237,100	22,039,201	22,289,300	20,965,000	24,978,300	26,330,300
<u>\$ 1,778,802,900</u>	<u>\$ 1,870,150,101</u>	<u>\$ 2,054,586,200</u>	<u>\$ 2,234,245,300</u>	<u>\$ 2,448,176,800</u>	<u>\$ 2,606,518,800</u>
\$ 20,185,645	\$ 21,298,314	\$ 23,515,623	\$ 25,525,066	\$ 28,320,711	\$ 30,421,876
398,267	435,044	440,046	412,752	489,976	517,001
(2,635,082)	(2,833,028)	(2,766,592)	(3,196,246)	(3,186,988)	(3,804,245)
6,505,797	7,233,190	7,524,375	7,670,475	8,412,528	8,694,109
(2,884,208)	(3,292,251)	(3,592,531)	(3,873,826)	(4,795,248)	(5,089,788)
<u>\$ 21,570,419</u>	<u>\$ 22,841,269</u>	<u>\$ 25,120,921</u>	<u>\$ 26,538,221</u>	<u>\$ 29,240,979</u>	<u>\$ 30,738,953</u>
1.21%	1.22%	1.22%	1.19%	1.19%	1.18%
\$ 14,728,750	\$ 15,344,946	\$ 15,963,823	\$ 17,034,997	\$ 18,402,263	\$ 19,532,363
639,485	849,968	1,142,127	1,392,119	1,540,648	1,791,762
308,518	329,079	345,978	380,098	452,913	482,206
<u>\$ 15,676,753</u>	<u>\$ 16,523,993</u>	<u>\$ 17,451,928</u>	<u>\$ 18,807,214</u>	<u>\$ 20,395,824</u>	<u>\$ 21,806,331</u>
68.788	66.798	62.589	65.116	60.361	59.738
2.987	3.700	4.478	5.284	4.872	5.002
1.517	1.406	1.365	1.460	1.356	1.520
<u>73.292</u>	<u>71.904</u>	<u>68.432</u>	<u>71.860</u>	<u>66.589</u>	<u>66.260</u>

CITY OF BROOKLYN CENTER, MINNESOTA
 STATISTICAL SECTION (UNAUDITED)
 PROPERTY TAX RATES - DIRECT AND OVERLAPPING GOVERNMENTS
 Last ten fiscal years

	City Direct Rate			Overlapping Rates						
	Operating Rate	Debt Service Rate	Total Direct Rate	County	School District 11	School District 279	School District 281	School District 286	Metro Districts (1)	Other Districts (2)
2012	62.493	3.323	65.816	48.231	23.325	24.930	32.810	48.020	3.084	6.439
2013	68.613	3.590	72.202	49.461	26.801	27.973	32.347	56.031	3.242	6.847
2014	72.195	3.547	75.742	49.858	28.471	30.128	35.081	54.563	3.335	7.226
2015	69.495	1.760	71.256	46.398	22.695	27.450	33.511	53.097	3.006	6.779
2016	70.305	2.987	73.292	45.356	21.105	26.545	34.115	54.720	2.899	6.631
2017	68.204	3.700	71.904	44.087	18.805	27.005	31.861	40.559	2.821	6.498
2018	63.954	4.478	68.432	42.808	18.651	25.187	32.191	46.271	2.683	6.290
2019	66.576	5.284	71.860	41.661	16.545	24.729	29.450	49.744	2.529	5.981
2020	61.717	4.872	66.589	41.084	16.893	22.008	26.447	47.372	2.461	5.758
2021	61.258	5.002	66.260	38.210	16.325	22.355	25.770	46.178	2.268	5.545

Sources: The data for this table has been provided by Hennepin County.

- Note (1) - Metro Districts include: Mosquito Control, Metropolitan Council, and Metro Transit
- Note (2) - Other Districts include: Hennepin Parks, Park Museum, Regional Railroad Authority, and Hennepin HRA.
- Note (3) - The Watershed levies are applicable to all of School Districts 279 & 281, and portions of School Districts 11 & 286.

Table 7

Total Direct and Overlapping Rates									
Watershed Districts A(3)	Watershed Districts B(3)	ISD 11	ISD 11 & Watershed A (3)	ISD 11 & Watershed B (3)	ISD 279	ISD 281	ISD 286	ISD 286 & Watershed A (3)	ISD 286 & Watershed B (3)
0.001	0.001	146.895	146.896	146.896	148.501	156.381	171.590	171.591	171.591
0.101	0.101	158.553	158.654	158.654	159.826	164.200	187.783	187.884	187.884
0.101	0.322	164.632	164.733	164.954	166.391	171.343	190.724	190.825	191.046
0.256	0.107	150.133	150.389	150.240	155.145	161.205	180.536	180.792	180.643
0.247	0.072	149.283	149.530	149.355	154.970	162.540	182.898	183.145	182.970
0.267	0.223	144.115	144.382	144.338	152.582	157.438	165.869	166.136	166.092
0.079	0.119	138.864	138.943	138.983	145.479	152.483	166.484	166.563	166.603
0.332	0.134	138.576	138.908	138.710	147.092	151.813	171.775	172.107	171.909
0.157	0.060	132.785	132.942	132.845	138.057	142.496	163.264	163.421	163.324
0.843	0.348	128.608	129.451	128.956	135.481	138.896	158.461	159.304	158.809

CITY OF BROOKLYN CENTER, MINNESOTA
STATISTICAL SECTION (UNAUDITED)
PRINCIPAL PROPERTY TAXPAYERS
 Current Year and Nine Years Ago

Table 8

Taxpayer	Classification	2021			2012		
		Net Tax Capacity	Rank	Percentage of Total Tax Capacity Value	Net Tax Capacity	Rank	Percentage of Total Tax Capacity Value
The Luther Company, LLP	Commercial	\$ 719,700	1	2.34%	\$ 408,521	1	1.92%
The Molasky Group	Governmental	505,250	2	1.64%			
Marvin F Poer and Company	Commercial	408,690	3	1.33%			
Lake Point, LLC	Apartment	322,313	4	1.05%			
TLN Lanel Ltd	Apartment	320,600	5	1.04%			
Brooklyn Hotel Partners	Commercial	312,250	6	1.02%			
Medtronic, Inc.	Industrial	310,250	7	1.01%	182,250	8	0.85%
G B Homes LLC	Commercial	291,850	8	0.95%			
Brookdale Corner, LLC	Commercial	288,730	9	0.94%	188,250	7	0.88%
Melrose Gates LLC	Apartments	250,113	10	0.81%			
Twin Lakes LLC	Apartments				376,700	2	1.77%
Lang-Nelson	Commercial				283,913	3	1.33%
Regal Cinemas, Inc.	Commercial				239,758	4	1.12%
BCC Associates	Commercial				219,250	5	1.03%
CSM Freeway Airport, LLC	Commercial				191,470	6	0.90%
Target	Commercial				179,650	9	0.84%
Shingle Creek LLC	Commercial				156,650	10	0.74%
Totals		<u>\$ 3,729,746</u>		<u>12.13%</u>	<u>\$ 2,426,412</u>		<u>11.38%</u>

Sources: The data for this table has been provided by Hennepin County.

CITY OF BROOKLYN CENTER, MINNESOTA
STATISTICAL SECTION (UNAUDITED)
PROPERTY TAX LEVIES AND COLLECTIONS
 Last ten fiscal years

Table 9

	Certified Property Tax Levy	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage to Date
2012	\$ 14,218,823	\$ 13,942,766	98.1%	\$ 275,291	\$ 14,218,057	100.0%
2013	14,590,211	14,472,075	99.2%	118,136	14,590,211	100.0%
2014	14,643,080	14,470,227	98.8%	172,853	14,643,080	100.0%
2015	15,058,490	14,815,657	98.4%	242,833	15,058,490	100.0%
2016	15,676,753	15,563,707	99.3%	95,744	15,659,451	99.9%
2017	16,523,993	16,411,246	99.3%	112,747	16,523,993	100.0%
2018	17,451,928	17,356,168	99.5%	82,580	17,438,748	99.9%
2019	18,807,214	18,673,395	99.3%	99,487	18,772,882	99.8%
2020	20,395,824	20,262,005	99.3%	133,819	20,395,824	100.0%
2021	21,806,331	21,606,459	99.1%	-	21,606,459	99.1%

Sources: The data for this table has been provided by Hennepin County and from City financial documents.

Note: The components of the Certified Property Tax Levy can be viewed in table 6 of the statistical section.

CITY OF BROOKLYN CENTER, MINNESOTA
 STATISTICAL SECTION (UNAUDITED)
 RATIOS OF OUTSTANDING DEBT BY TYPE
 Last ten fiscal years

Table 10

	Governmental Activities				Business-Type Activities					Total Debt	Percentage of Personal Income	Per Capita
	General Obligation Bonds	Tax Increment Bonds	G.O. Improvement Bonds	Bond Premiums (Discounts)	Utility Revenue Notes (PFA)	Lease Revenue Bonds	Utility Revenue Bonds	G.O. Improvement Bonds	Bond Premiums (Discounts)			
2012	\$ 700,000	\$ 12,795,000	\$ 2,590,000	\$ (68,643)	\$ -	\$ -	\$ 2,075,000	\$ -	\$ (20,367)	\$ 18,070,990	1.00%	\$ 591
2013	-	17,470,000	6,920,000	198,657	-	-	1,940,000	-	(18,800)	26,509,857	1.44%	871
2014	-	16,040,000	6,445,000	106,966	-	-	1,800,000	-	(29,767)	24,362,199	1.28%	815
2015	-	20,885,000	8,591,248	418,858	17,545,158	-	1,660,000	1,823,752	47,000	50,971,016	2.53%	1,651
2016	-	16,180,000	9,526,248	546,888	18,663,445	-	5,125,000	1,823,752	191,851	52,057,184	2.47%	1,667
2017	-	14,220,000	11,718,751	660,254	17,709,445	-	9,585,000	1,646,249	417,622	55,957,321	2.60%	1,797
2018	-	11,945,000	14,552,773	903,685	16,746,445	-	13,465,000	1,472,227	747,050	59,832,180	2.60%	1,852
2019	-	9,650,000	16,525,276	1,463,854	15,773,445	2,520,000	17,350,000	1,294,724	1,883,170	66,460,469	2.70%	2,031
2020	-	7,300,000	16,739,519	1,405,244	14,791,445	2,520,000	18,905,000	1,115,481	1,917,557	64,694,246	2.58%	1,915
2021	-	4,870,000	17,815,502	1,595,587	13,799,445	2,420,000	22,350,000	934,498	2,303,519	66,088,551	2.47%	1,956

Sources: The data for this table has been provided from City financial documents.

Note: More detailed information for Population and Personal Income can be viewed in table 15 of the statistical section.

CITY OF BROOKLYN CENTER, MINNESOTA
STATISTICAL SECTION (UNAUDITED)
RATIOS OF GENERAL BONDED DEBT OUTSTANDING
 Last ten fiscal years

Table 11

	General Obligation Bonds	Plus: Net Premium (Discount) on General Obligation Bonds	Less: Amounts Restricted to Debt Service	Net General Obligation Debt	Percentage of Estimated Market Value of Property	Per Capita
2012	\$ 16,085,000	\$ (68,643)	\$ 1,186,758	\$ 14,829,599	0.90%	\$ 485
2013	24,390,000	198,657	1,190,972	23,397,685	1.53%	769
2014	22,485,000	106,966	1,909,441	20,682,525	1.36%	692
2015	29,476,248	418,858	8,747,914	21,147,192	1.27%	685
2016	25,706,248	546,888	1,876,481	24,376,655	1.37%	781
2017	25,938,751	660,254	1,909,441	24,689,564	1.32%	793
2018	26,497,773	903,685	2,816,343	24,585,115	1.20%	761
2019	26,175,276	1,463,854	3,991,322	23,647,808	1.06%	723
2020	24,039,519	1,405,244	4,398,682	21,046,081	0.86%	623
2021	22,685,502	1,595,587	4,809,151	19,471,938	0.75%	576

Sources: The data for this table has been provided from City financial documents.

Note: More detailed information for Population can be viewed in table 15 of the statistical section.

Note: More detailed information for Estimated Property Values can be viewed in table 6 of the statistical section.

CITY OF BROOKLYN CENTER, MINNESOTA
 STATISTICAL SECTION (UNAUDITED)
 COMPUTATION OF DIRECT AND OVERLAPPING
 GOVERNMENTAL ACTIVITIES DEBT
 December 31, 2021

Table 12

Governmental Unit	Debt Outstanding	Estimated Percentage Applicable	Estimated Share of Overlapping Debt
Overlapping debt:			
School Districts:			
No. 11 Anoka	\$ 251,620,000	5.93%	\$ 14,918,550
No. 279 Osseo	150,885,000	4.01%	6,050,489
No. 281 Robbinsdale	198,980,000	5.16%	10,267,368
No. 286 Brooklyn Center	46,194,000	100.00%	46,194,000
Metropolitan Council	193,320,000	0.62%	1,198,584
Hennepin County	1,053,595,000	1.28%	13,486,016
Hennepin Regional RR Authority	90,580,000	1.28%	1,159,424
Three Rivers Park District	52,890,000	1.82%	962,598
Total overlapping debt	\$ 2,038,064,000		94,237,028
City of Brooklyn Center direct debt			24,281,089
Total direct and overlapping debt			\$ 118,518,117

Source: Hennepin County Taxpayer Services Department

Note: More detailed information for the City's outstanding debt can be viewed in table 10 of the statistical section.

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City. The 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.

Note: The percentage of overlapping debt applicable is estimated using tax capacity values. Applicable percentages were estimated by determining the portion of each entity's tax capacity that is within the City's boundaries, and dividing it by the entity's total tax capacity.



This page has been left blank intentionally.

CITY OF BROOKLYN CENTER, MINNESOTA
 STATISTICAL SECTION (UNAUDITED)
 LEGAL DEBT MARGIN INFORMATION
 Last ten fiscal years

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Taxable Market Value	\$ 1,468,159,885	\$ 1,338,405,415	\$ 1,329,268,428	\$ 1,489,548,076
Debt Limit Percentage	<u>3.00%</u>	<u>3.00%</u>	<u>3.00%</u>	<u>3.00%</u>
Debt Limit	44,044,797	40,152,162	39,878,053	44,686,442
Total net debt applicable to limit	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Legal debt margin	<u>\$ 44,044,797</u>	<u>\$ 40,152,162</u>	<u>\$ 39,878,053</u>	<u>\$ 44,686,442</u>
Total net debt applicable to the limit as a percentage of debt limit	0.00%	0.00%	0.00%	0.00%

Sources: The data for this table has been provided by Hennepin County and from City financial documents.

Table 13

2016	2017	2018	2019	2020	2021
\$ 1,585,423,689	\$ 1,677,496,115	\$ 1,870,350,254	\$ 2,060,074,358	\$ 2,280,312,601	\$ 2,468,226,455
3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
47,562,711	50,324,883	56,110,508	61,802,231	68,409,378	74,046,794
-	-	-	-	-	-
<u>\$ 47,562,711</u>	<u>\$ 50,324,883</u>	<u>\$ 56,110,508</u>	<u>\$ 61,802,231</u>	<u>\$ 68,409,378</u>	<u>\$ 74,046,794</u>
0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

CITY OF BROOKLYN CENTER, MINNESOTA
STATISTICAL SECTION (UNAUDITED)
PLEDGED-REVENUE COVERAGE

Table 14

Last ten fiscal years

	Special Assessment Bonds					
	Special Assessment Collections	Property Tax Collections	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2012	\$ 561,618	\$ 704,454	\$ 1,266,072	\$ 670,000	\$ 111,460	162.01%
2013	485,034	703,019	1,188,053	590,000	88,870	175.00%
2014	674,253	678,966	1,353,219	475,000	160,447	212.96%
2015	1,120,946	389,705	1,510,651	1,270,000	187,221	103.67%
2016	797,089	632,692	1,429,781	885,000	228,423	128.41%
2017	1,040,491	842,093	1,882,584	1,542,497	221,044	106.75%
2018	1,138,317	1,137,519	2,275,836	1,000,978	304,587	174.32%
2019	1,547,331	1,383,180	2,930,511	1,382,497	434,643	161.27%
2020	1,143,880	1,456,676	2,600,556	1,740,757	521,278	114.97%
2021	1,343,740	1,531,175	2,874,915	1,929,017	503,727	118.18%

	Tax Increment Bonds			
	Tax Increment Collections	Debt Service		Coverage
		Principal	Interest	
2012	\$ 2,388,702	\$ 925,000	\$ 651,744	151.50%
2013	2,766,160	1,365,000	598,107	140.91%
2014	3,038,983	1,430,000	642,445	146.64%
2015	2,953,728	1,755,000	638,832	123.39%
2016	2,969,836	1,835,000	601,389	121.89%
2017	4,500,329	1,960,000	403,988	190.37%
2018	4,757,113	2,275,000	369,433	179.89%
2019	5,047,023	2,295,000	434,643	194.33%
2020	5,732,249	2,350,000	235,345	221.72%
2021	6,730,486	2,430,000	166,521	259.21%

	Utility Revenue Bonds					
	Water, Sewer, and Storm Utility Charges	Less: Operating Expenses	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2012	\$ 5,889,769	\$ 5,084,012	\$ 805,757	\$ 135,000	\$ 81,562	372.07%
2013	5,951,703	5,335,477	616,226	135,000	80,188	286.37%
2014	6,151,426	5,334,905	816,521	140,000	76,902	376.45%
2015	6,667,218	5,665,327	1,001,891	1,815,352	238,401	48.78%
2016	9,016,802	8,194,267	822,535	1,084,000	226,543	62.76%
2017	9,429,371	8,943,670	485,701	1,296,503	211,072	32.22%
2018	9,895,247	9,272,926	622,321	1,607,022	532,724	29.08%
2019	9,997,139	10,407,257	(410,118)	2,055,503	736,877	-14.69%
2020	10,560,571	10,594,886	(34,315)	2,436,243	803,141	-1.06%
2021	11,061,697	10,715,119	346,578	2,732,983	832,882	9.72%

	Lease Revenue Bonds					
	Liquor Gross Margin	Less: Operating Expenses	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2020	\$ 1,501,357	\$ 1,590,440	\$ (89,083)	\$ -	\$ 75,674	-117.72%
2021	1,426,555	1,756,432	(329,877)	100,000	85,050	-178.26%

Sources: The data for this table has been provided from City financial documents.

	Population	No. of Households	Personal Income	Per Capita Personal Income	Unemployment Rate	Median Age	School Enrollments			No. 286 Brooklyn Center
							No. 11 Anoka	No. 279 Osseo	No. 281 Robbinsdale	
2012	30,569	10,812	\$ 1,800,452,962	\$ 58,898	7.2%	33.1	38,403	20,623	12,181	2,177
2013	30,426	10,862	1,843,846,026	60,601	6.1%	33.3	38,183	20,689	12,266	2,182
2014	29,889	10,756	1,909,936,989	63,901	4.8%	32.3	37,853	20,398	12,385	2,399
2015	30,864	10,994	2,013,289,584	65,231	4.6%	32.8	38,016	20,511	12,714	2,401
2016	31,231	11,042	2,105,812,637	67,427	4.3%	32.3	38,739	20,847	12,553	2,415
2017	31,145	11,063	2,155,919,190	69,222	3.9%	32.1	38,764	21,221	12,553	2,566
2018	32,299	11,289	2,297,783,159	71,141	3.3%	31.8	38,802	21,472	12,546	2,492
2019	32,722	11,318	2,457,847,586	75,113	3.6%	31.9	39,057	21,509	12,388	2,350
2020	33,782	11,309	2,504,934,544	76,552	8.7%	31.9	37,719	20,672	11,692	2,333
2021	33,782	11,309	2,674,960,106	79,183	5.8%	31.9	38,230	20,609	11,362	2,167

Sources: Population & Households - Metropolitan Council
 Personal Income - Calculated by the City
 Per Capita Personal Income - US Department of Commerce; Bureau of Economic Analysis
 Unemployment Rate - Minnesota Department of Employment and Economic Development
 Median Age - US Department of Commerce, Bureau of the Census
 School Enrollment - Minnesota Department of Education

CITY OF BROOKLYN CENTER, MINNESOTA
STATISTICAL SECTION (UNAUDITED)
PRINCIPAL EMPLOYERS
 Current Year and Nine Years Ago

Table 16

Employer	2021			2012		
	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
Hennepin County	9,300 *	1	61.53%			
Promeon Inc., A Division of Medtronic	1,100	2	7.28%	1,100	1	7.18%
Luther Auto Group	555	3	3.67%	400	2	2.61%
Independent School District #286	396	4	2.62%	385	3	2.51%
City of Brooklyn Center	342	5	2.26%	160	8	1.04%
Wal-Mart	278	6	1.84%	300	4	1.96%
University of Minnesota Physicians	212	7	1.40%			
Caribou Coffee Headquarters	200	8	1.32%	250	5	1.63%
Presbyterian Homes, Marantha Care Center	200	8	1.32%			
TCR Corporation	150	10	0.99%			
FBI Field Office				250	5	1.63%
Independent School District #279				185	7	1.21%
TCF Call Center				150	9	0.98%
Target				150	9	0.98%
Totals	<u>12,733</u>		<u>84.25%</u>	<u>3,330</u>		<u>21.73%</u>

* Not all employees located in Brooklyn Center

Sources: The data for this table has been extracted from Official Statements for bonds issued in 2012 and 2021.

CITY OF BROOKLYN CENTER, MINNESOTA
STATISTICAL SECTION (UNAUDITED)
FULL TIME CITY GOVERNMENT POSITIONS BY FUNCTION
 Last ten fiscal years

Table 17

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
General government										
Administrative	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Elections	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
City Clerk	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Finance	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0
Assessor	3.0	3.5	3.5	-	-	-	-	-	-	-
Human Resources	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	4.0	4.0
Communications and Engagement	-	-	-	-	-	1.0	1.0	1.0	2.0	2.0
Information technology	2.0	2.0	2.0	2.0	2.0	3.0	3.0	3.0	3.0	3.0
Building Maintenance	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0
Total general government	21.0	21.5	21.5	18.0	18.0	20.0	20.5	20.0	22.0	22.0
Public safety										
Police										
Administration	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Investigation	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0
Patrol	42.0	42.0	41.0	41.0	40.0	42.0	42.0	42.0	42.0	41.5
Support Services	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0	9.0
Facility Maintenance	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Fire	1.0	1.0	1.0	2.0	3.0	3.0	3.0	3.0	3.0	3.0
Emergency Preparedness	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Total public safety	63.0	63.0	62.0	63.0	63.0	65.0	65.0	65.0	65.0	64.5
Community Development										
Community Development Admin	-	-	-	-	-	-	2.3	2.3	2.3	2.3
Business Development	-	-	-	-	-	-	1.2	1.2	2.2	2.3
Planning & Zoning	1.5	1.5	1.5	1.5	1.2	1.2	-	-	-	-
Inspections	4.0	4.0	5.0	5.0	5.2	4.2	-	-	-	-
Code Enforcement	4.0	5.0	5.0	4.0	3.4	4.4	-	-	-	-
Building and Community Standards	-	-	-	-	-	-	8.5	8.5	8.5	8.5
Total Community Development	9.5	10.5	11.5	10.5	9.8	9.8	12.0	12.0	13.0	13.0
Public works										
Engineering & Admin	6.0	7.0	7.0	7.0	7.0	7.0	7.0	8.0	8.0	7.0
Street Maintenance	7.0	7.0	7.0	7.0	7.0	7.0	7.0	7.0	6.0	6.0
Traffic Control	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Total public works	15.0	16.0	16.0	16.0	16.0	16.0	16.0	17.0	16.0	15.0
Parks and recreation										
Administration	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
Recreation Programs	4.0	4.0	4.0	4.0	4.0	4.0	5.0	5.0	5.0	6.0
Parks Maintenance	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	7.0	7.0
Golf Course	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Forestry	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
Total park and recreation	13.0	13.0	13.0	13.0	13.0	13.0	14.0	15.0	16.0	17.0
Economic Development	2.5	2.5	2.5	2.5	2.2	2.2	2.0	2.0	2.0	2.0
Municipal Liquor	4.0	5.0	5.0	5.0	6.0	6.0	6.0	6.0	6.0	6.0
Earle Brown Heritage Center	11.0	11.0	12.0	12.0	13.0	13.0	13.0	14.0	16.0	16.0
Water	5.3	5.3	5.3	5.3	5.3	5.3	5.3	5.3	5.3	5.3
Sanitary Sewer	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3	2.3
Storm Drainage	2.4	2.4	2.4	2.4	2.4	2.4	2.4	3.4	3.4	3.4
Central Garage	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	5.0	6.0
Total	155.0	158.5	159.5	156.0	157.0	161.0	164.5	167.0	172.0	172.5

Sources: The data for this table has been extracted from the respective years budget document.

CITY OF BROOKLYN CENTER, MINNESOTA
STATISTICAL SECTION (UNAUDITED)
OPERATING INDICATORS BY FUNCTION
 Last ten fiscal years

Table 18

Function	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Police										
Violent crimes	113	129	97	113	112	125	118	109	134	184
Property crimes	1,561	1,712	1,195	1,080	1,076	1,087	1,070	1,231	1,284	1,173
Total calls for service	39,736	37,370	35,914	34,997	35,558	37,041	37,658	38,370	36,420	32,959
Fire										
Fires/All other calls	781	634	844	769	824	726	700	798	447	830
Medical calls	1,209	1,209	1,263	1,212	1,348	742	720	824	772	887
Fire inspections performed	295	270	197	9	33	140	225	281	614	802
Streets										
Total miles	105.73	105.73	105.73	105.73	105.73	105.73	105.73	105.73	106.06	106.06
Miles of streets reconstructed	0.70	2.90	3.01	3.91	2.74	5.57	4.00	7.00	4.40	5.47
Parks and recreation										
Community Center Admissions	59,550	62,434	56,142	31,882	50,944	55,418	55,734	53,490	16,065	29,812
Acres of park maintained	527	527	527	527	527	527	527	527	527	527
Municipal liquor										
Number of stores	2	2	2	2	2	2	2	2	2	2
Sales (in thousands)	\$5,964	\$6,063	\$5,852	\$6,057	\$6,197	\$6,495	\$6,744	\$6,856	\$5,573	\$5,556
Golf course										
Rounds sold	12,875	11,724	11,023	12,359	12,601	11,960	11,106	11,883	14,930	16,046
Earle Brown Heritage Center										
Bookings	460	397	409	374	375	371	510	1,066	206	101
Functions	1,053	1,082	1,014	935	955	861	782	994	214	148
Water										
Connections	8,894	8,896	8,909	8,927	8,933	8,942	8,962	8,969	8,969	9,014
Miles of water mains	121.80	119.70	119.87	119.40	121.10	121.40	121.40	121.00	121.80	121.80
Average daily consumption	3,196,072	3,000,378	2,819,874	2,794,874	2,927,562	3,067,362	2,949,468	2,747,411	2,786,633	2,979,769
Sanitary sewer										
Connections	8,813	8,783	8,789	8,788	8,788	8,769	8,774	8,748	8,748	8,447
Miles of sanitary sewer	105.61	105.61	105.61	97.51	98.40	98.40	98.40	98.00	98.60	98.52

Sources: The data for this table has been provided by each respective City department.

CITY OF BROOKLYN CENTER, MINNESOTA
STATISTICAL SECTION (UNAUDITED)
CAPITAL ASSET STATISTICS BY FUNCTION
 Last ten fiscal years

Table 19

Function	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Public safety										
Police										
Stations	1	1	1	1	1	1	1	1	1	1
Patrol units										
Marked squads	9	10	10	10	10	11	11	12	12	12
Other vehicles	16	18	18	18	18	18	18	18	18	18
Fire										
Stations	2	2	2	2	2	2	2	2	2	2
Fire trucks	8	8	8	8	8	8	8	8	8	8
Other vehicles	3	3	3	5	5	5	6	5	5	5
Public works										
Streets (miles)	105.73	105.73	105.73	105.73	105.73	105.73	105.73	105.73	106.06	106.06
Mobile equipment	14	13	14	14	14	14	14	14	14	14
Heavy duty trucks	13	12	13	13	13	13	13	14	14	14
Other vehicles	6	7	6	4	5	4	4	4	4	4
Parks and recreation										
Parks acreage	527	527	527	527	527	527	527	527	527	527
Trails (miles)	21.6	21.6	14.2	14.9	15.3	15.7	15.7	16.6	16.6	16.1
Community centers	1	1	1	1	1	1	1	1	1	1
Ground maintenance equipment	15	14	12	11	11	11	11	12	12	12
Other vehicles	8	8	8	8	8	8	8	8	8	8
Water										
Water mains (miles)	121.80	119.70	119.87	119.40	121.10	121.40	121.40	121.00	121.80	121.80
Wells	9	9	9	9	9	9	9	9	9	9
Water treatment plant	-	-	-	-	1	1	1	1	1	1
Sewer										
Sanitary sewers (miles)	105.61	105.61	105.61	97.51	98.40	98.40	98.30	98.00	98.60	98.52
Lift Stations	10	10	10	10	10	10	10	10	10	10
Storm sewers (miles)	74.20	83.01	84.55	86.28	88.18	88.60	90.00	90.16	91.30	92.46

Sources: The data for this table has been provided by each respective City department.