

CITY OF FREEPORT
Expenditure Budget Report -- MultiYear Actuals
For the Year: 2025

Account	Object	Actuals				Current	%	Prelim.	Budget	Final	%
		2021	2022	2023	2024	Budget	Exp.	Budget	Changes	Budget	Budget
		2021	2022	2023	2024	2024	2024	25	25	25	25
225 AFSA Fund											
42200 Fire & Rescue											
100	Wages and Salaries	4,880	4,880	4,880		4,880	0%	4,880		4,880	100%
115	Training	14,866	11,441	15,106		15,000	0%	15,000		15,000	100%
116	Fire Calls	8,704	5,740	5,298		7,000	0%	7,000		7,000	100%
117	Rescue Calls	9,958	8,112	9,893		9,500	0%	9,500		9,500	100%
121	Cities FICA 6.2%	2,381	1,852	1,859		2,400	0%	2,400		2,400	100%
122	Cities Share MED 1.45%	557	433	435		600	0%	600		600	100%
200	Postage		23	3		0	0%			0	0%
210	Operating Supplies	7,260	1,977	3,750	3,090	6,500	48%	6,500		6,500	100%
215	Gas & Oil	2,618	4,447	2,757	1,146	4,500	25%	4,500		4,500	100%
220	Repair & Maint. Supplies	1,180	3,392	2,969	2,356	0	***			0	0%
240	Clothing Replacement	566	618	1,498		3,500	0%	3,500		3,500	100%
245	Radio/Pager Repair	1,888	1,158	777		2,000	0%	1,500		1,500	75%
300	Professional Services	2,234	8,238	1,365	1,251	2,500	50%	2,000		2,000	80%
301	Audit	4,760	5,811	5,490	6,815	5,500	124%	5,500		5,500	100%
302	Legal Consulting					500	0%	200		200	40%
311	Outside Maintenance	312				0	0%			0	0%
315	Fire Dept Aid 2%	24,552	25,732	33,120	5,412	26,000	21%	26,000		26,000	100%
320	Telephone	1,240	1,159	1,487	908	1,300	70%	1,300		1,300	100%
330	Training	7,030	4,550	12,950	2,850	5,000	57%	5,085		5,085	102%
332	State/Chief Conference	900	2,688	2,669	67	900	7%	1,200		1,200	133%
333	Physicals		2,752		1,100	300	367%	300		300	100%
335	Mileage & Reimb Exp	2,618	1,304	30		2,700	0%	2,000		2,000	74%
360	Workers Comp Insurance	4,863	6,607	5,899	5,319	7,500	71%	12,000		12,000	160%
361	Liability Insurance	3,281	1,841	3,794	2,256	3,500	64%	4,000		4,000	114%
381	Electric	2,564	3,310	3,350	1,354	3,000	45%	3,000		3,000	100%
382	Heating Gas	1,438	3,055	1,756	1,056	2,500	42%	2,500		2,500	100%
383	Garbage	171	59			0	0%	200		200	***
384	Water	567	551	415	282	600	47%	600		600	100%
401	Truck Repairs	11,041	2,507	4,123	1,124	8,000	14%	8,000		8,000	100%
430	Miscellaneous	4,686	9,547	10,389	10,728	10,000	107%	8,000		8,000	80%
433	Dues	450	766	985	35	800	4%	1,000		1,000	125%
520	Buildings & Structures		975			0	0%			0	0%
580	Other Equipment	134,914	949		26,586	0	***			0	0%
700	Transfers	3,500	3,500	373,133	1,750	3,500	50%	3,500		3,500	100%
710	Residual Equity Transfers					0	0%	68,993		68,993	***
	Account:	265,979	129,974	510,180	75,485	139,980	54%	210,758	0	210,758	151%
	Fund:	265,979	129,974	510,180	75,485	139,980	54%	210,758	0	210,758	151%
											%
300 EDA											
46500 EDA Operations											
210	Operating Supplies	215	69			200	0%	200		200	100%
300	Professional Services	1,870				3,800	0%	3,800		3,800	100%

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		2021	2022	2023	2024	Budget	Exp.	Budget	Changes	Budget	Budget
		2021	2022	2023	2024	2024	2024	25	25	25	25
302	Legal Consulting		429			1,000	0%	1,000		1,000	100%
335	Mileage & Reimb Exp					90	0%	90		90	100%
429	County Recording Fees					50	0%	50		50	100%
430	Miscellaneous	138	229	5,181	208	1,860	11%	1,500		1,500	81%
700	Transfers	5,000	5,000	5,000	2,500	5,000	50%	5,000		5,000	100%
	Account:	7,223	5,727	10,181	2,708	12,000	23%	11,640	0	11,640	97%
	Fund:	7,223	5,727	10,181	2,708	12,000	23%	11,640	0	11,640	97%
%											
601 Water											
43220 Street Cleaning											
440	Chemical Purification		40			0	0%			0	0%
	Account:		40			0	***%	0	0	0	0%
43225 Water											
200	Postage	824	900	1,057	520	1,000	52%	1,000		1,000	100%
210	Operating Supplies	1,303	2,320	9,306	340	2,500	14%	2,500		2,500	100%
220	Repair & Maint. Supplies	2,150		86		1,000	0%	500		500	50%
300	Professional Services	142	150	409	70	500	14%	500		500	100%
311	Outside Maintenance	8,925		120		3,000	0%	2,000		2,000	67%
320	Telephone	266	290	264	1,029	300	343%	300		300	100%
330	Training	250	125	275	275	300	92%	500		500	167%
335	Mileage & Reimb Exp					170	0%	170		170	100%
350	Notices & Publication	22		695		700	0%	700		700	100%
361	Liability Insurance	1,025	1,849	1,180	650	1,500	43%	1,575		1,575	105%
381	Electric	6,294	8,112	7,865	3,023	6,500	47%	6,500		6,500	100%
420	Depreciation	72,410	73,145	90,163	36,205	73,000	50%	85,000		85,000	116%
430	Miscellaneous					250	0%	250		250	100%
431	Permits/License	3,141	3,169	3,323	2,280	3,175	72%	3,500		3,500	110%
433	Dues	1,975	2,329	879	1,276	2,150	59%	2,500		2,500	116%
440	Chemical Purification	2,776	5,752	6,360	180	3,500	5%	5,000		5,000	143%
450	Sales Tax	-684	1,647	1,665	757	0	***%			0	0%
460	Lab Testing	45				50	0%	50		50	100%
600	Bond Principal					43,000	0%	44,000		44,000	102%
610	Bond Interest	28,961	27,881	27,086	27,030	27,590	98%	26,169		26,169	95%
700	Transfers	54,867	54,867	54,867	27,434	54,867	50%	54,867		54,867	100%
	Account:	184,692	182,536	205,600	101,069	225,052	45%	237,581	0	237,581	106%
%											
47000 Debt Service											
620	Fiscal Agents Fees		495	495		0	0%			0	0%
	Account:		495	495		0	***%	0	0	0	0%
	Fund:	184,692	183,071	206,095	101,069	225,052	45%	237,581	0	237,581	106%
%											

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For the Year: 2025

Account	Object	Actuals				Current	%	Prelim.	Budget	Final	% Old
		2021	2022	2023	2024	Budget	Exp.	Budget	Changes	Budget	Budget

602 Waste Water											
43250 Sewage Collection and Disposal											
200	Postage	732	630	1,029	466	800	58%	800		800	100%
210	Operating Supplies	919	2,616	2,561	2,358	3,000	79%	3,000		3,000	100%
220	Repair & Maint. Supplies					4,500	0%	1,000		1,000	22%
300	Professional Services	1,091	1,983	1,757	2,205	2,000	110%	2,500		2,500	125%
311	Outside Maintenance	10,496	7,119	24,048		20,000	0%	20,000		20,000	100%
320	Telephone	266	245	264	152	275	55%	275		275	100%
330	Training		125			250	0%	250		250	100%
361	Liability Insurance	1,362	3,130	1,490	820	1,500	55%	1,575		1,575	105%
381	Electric	859	915	1,168	187	1,050	18%	1,000		1,000	95%
420	Depreciation	62,962	62,962	86,866	31,481	62,000	51%	85,000		85,000	137%
430	Miscellaneous				906	0	***%			0	0%
431	Permits/License	345	368	1,585		475	0%	475		475	100%
433	Dues	1,455	1,377	471	1,276	1,700	75%	1,700		1,700	100%
460	Lab Testing	1,006	1,501	3,385	20	1,500	1%	1,500		1,500	100%
600	Bond Principal					2,500	0%			0	0%
610	Bond Interest	-332	-932	-1,532		300	0%			0	0%
700	Transfers	43,800	43,800	43,800	21,900	43,800	50%	43,800		43,800	100%
	Account:	124,961	125,839	166,892	61,771	145,650	42%	162,875	0	162,875	112%
	Fund:	124,961	125,839	166,892	61,771	145,650	42%	162,875	0	162,875	112%
											%

	Grand Total:	1,036,824	1,128,837	1,417,762	527,129	1,044,457		1,191,122	0	1,191,122	



CITY OF FREEPORT

125 Main Street E – PO Box 301 – Freeport, MN 56331 – 320-836-2112
For TTY/TDD Users 1-800-627-3529 or 711 Minnesota Relay Service www.freeportmn.org

RESOLUTION 2024-14

A RESOLUTION ADOPTING PROPOSED 2025 BUDGET AND ORDERING CERTIFICATIONS OF PROPOSED 2025 LEVY TO COUNTY AUDITOR

WHEREAS; Minnesota State Statutes require that all local units of government formally adopt a preliminary tax levy for the preceding fiscal year on or before September 30, 2024; and

WHEREAS; The Freeport City Council and City staff have done preliminary analysis of the demands for goods, services and other debt obligations to be provided for the City in 2025 and have attached such proposed budget in Appendix A; and

NOW, THEREFORE BE IT RESOLVED; The Freeport City Council has determined that the 2025 proposed tax levy shall be set, and directs the City Clerk to notify the Stearns County Auditor of this proposed levy amounts:

General Levy	\$293,716
EDA Levy	\$ 42,000
Capital Levy	\$144,989
Debt Levy	\$162,011
<hr/>	
Total Tax Levy	\$642,716

FURTHERMORE; The City Council hereby sets November 27, 2024 as the public hearing date for comment on the 2025 budget and tax levy. The meeting will be held at 7:00 pm at Freeport City Hall, 125 Main Street East in the City of Freeport.

Dated this 27th day of August 2024

Motion by:

Second by:

Council members in favor:

Opposed or abstained:

Mike Eveslage, Mayor

ATTEST:

Jon Nelson, Clerk-Treasurer

Memo

From: Jon Nelson, Clerk-Treasurer

To: Freeport City Council

Date: 08/23/24

Re: Melrose Area Chamber of Commerce

Chamber Director Joelene Wieling and Member Pam Rue requested to join us to give an update on how things have been going since the combination of the Freeport and Melrose Chambers.



2nd Quarter Report

City of Freeport

Freeport, Minnesota

As of June 30, 2024



Edina Office

5201 Eden Avenue, Ste 250
Edina, MN 55436
P 952.835.9090
F 952.835.3261

July 31, 2024

ACCOUNTANT'S COMPILATION REPORT

Honorable Mayor and City Council
City of Freeport
Freeport, Minnesota

We have compiled the accompanying statement of revenues and expenditures for the General Fund and statements of revenues and expenses for the enterprise funds of the City of Freeport as of June 30, 2024 for the quarter then ended. We have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or provide any assurance about whether the financial statements are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements.

Management has elected to omit substantially all of the disclosures and the statement of cash flows required by accounting principles generally accepted in the United States of America. If the omitted disclosures and the statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Company's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Sincerely,

Abdo Financial Solutions

Edina Office

5201 Eden Avenue, Ste 250
Edina, MN 55436
P 952.835.9090
F 952.835.3261

July 31, 2024

Honorable Mayor and City Council
 City of Freeport
 Freeport, Minnesota

Dear Honorable Mayor and City Council:

We have reconciled all bank accounts through June 30, 2024 and reviewed activity in all funds. The following is a summary of our observations. All information presented is unaudited.

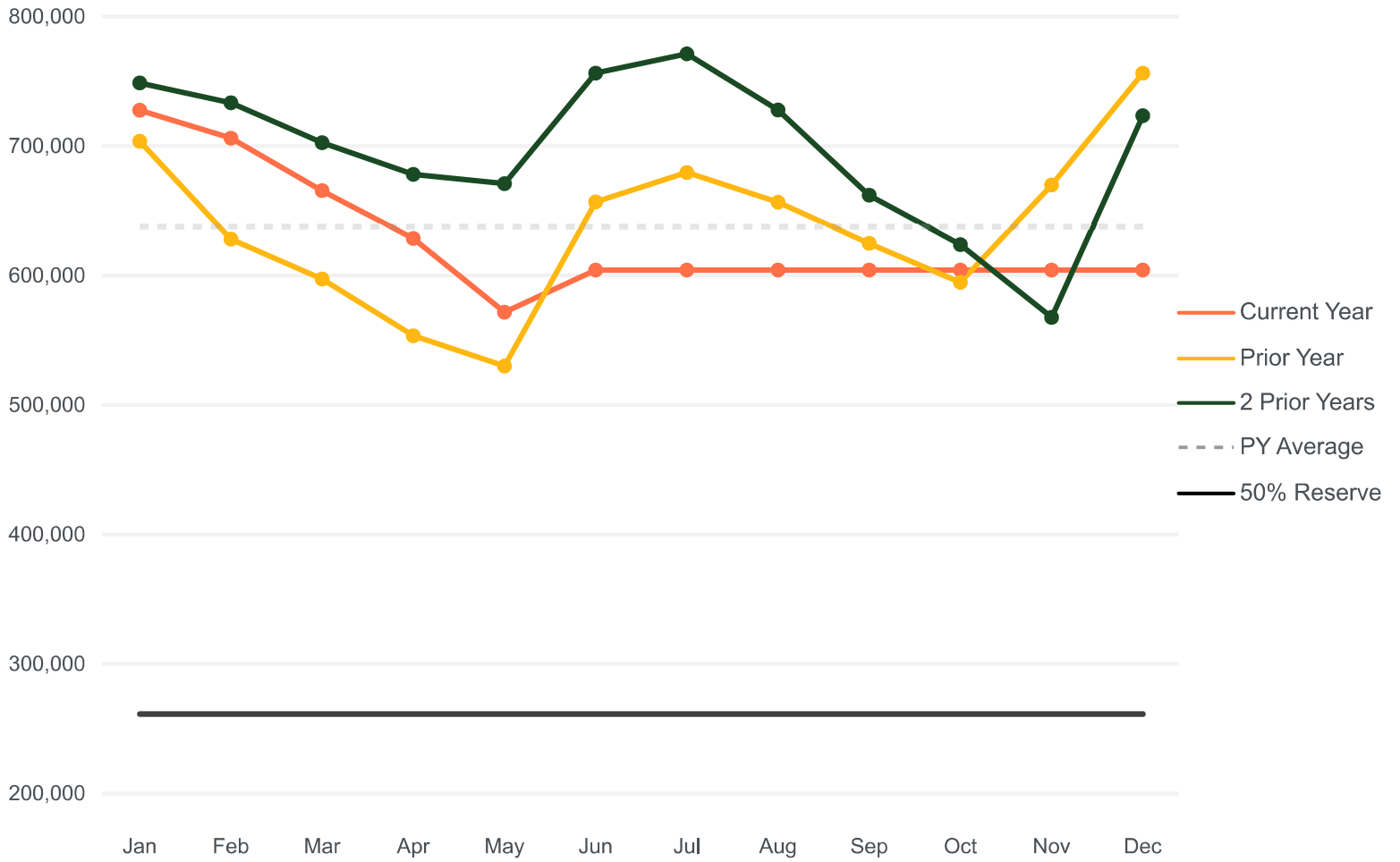
Cash and Investments

The City's cash and investment balances are as follows:

	06/30/2024	12/31/2023	Increase/ (Decrease)
Checking and Savings	3,979,779	2,250,302	1,729,477
Investments (at Market Value)	59,945	59,614	331
Brokered CD	1,014,712	1,000,000	14,712
Cash Held with Fiscal Agent	0	17,635	(17,635)
Total Cash and Investments	5,054,436	3,327,551	1,726,885

	06/30/2024	12/31/2023	Increase/ (Decrease)
Checking and Savings	3,979,779	2,250,302	1,729,477
Money Market	59,945	59,614	331
Brokered CD	1,014,712	1,000,000	14,712
Cash Held with Fiscal Agent	0	17,635	(17,635)
Total Investments	5,054,436	3,327,551	1,726,885

General Fund Cash Balances



Current short-term rates being offered by financial institutions are very low as evidenced by the table of U.S. Treasury rates below. The U.S. Treasury rates provide a benchmark perspective for rate of return.

Treasury Yield

	1 mo	3 mo	6 mo	1 yr	2 yr	3 yr	5 yr	7 yr	10 yr
6/29/2018	1.77	1.93	2.11	2.33	2.52	2.63	2.73	2.81	2.85
9/28/2018	2.12	2.19	2.36	2.59	2.81	2.88	2.94	3.01	3.05
12/31/2018	2.44	2.45	2.56	2.63	2.48	2.46	2.51	2.59	2.69
3/29/2019	2.44	2.43	2.44	2.39	2.31	2.28	2.31	2.41	2.52
6/28/2019	2.18	2.12	2.09	1.92	1.75	1.71	1.76	1.87	2.00
9/30/2019	1.91	1.88	1.83	1.75	1.63	1.56	1.55	1.62	1.68
12/31/2019	1.48	1.55	1.60	1.59	1.58	1.62	1.69	1.83	1.92
3/31/2020	0.05	0.11	0.15	0.17	0.23	0.29	0.37	0.55	0.70
6/30/2020	0.13	0.16	0.18	0.16	0.16	0.18	0.29	0.49	0.66
9/30/2020	0.08	0.10	0.11	0.12	0.13	0.16	0.28	0.47	0.69
12/31/2020	0.08	0.08	0.09	0.09	0.10	0.13	0.17	0.36	0.65
3/31/2021	0.01	0.01	0.03	0.05	0.07	0.16	0.35	0.92	1.40
6/30/2021	0.05	0.05	0.06	0.07	0.25	0.46	0.87	1.21	1.45
9/30/2021	0.07	0.04	0.05	0.09	0.28	0.53	0.98	1.32	1.52
12/31/2021	0.06	0.06	0.19	0.39	0.73	0.97	1.26	1.44	1.52
3/31/2022	0.17	0.52	1.06	1.63	2.28	2.45	2.42	2.40	2.32
6/30/2022	1.28	1.72	2.51	2.80	2.92	2.99	3.01	3.04	2.98
9/30/2022	2.79	3.33	3.92	4.05	4.22	4.25	4.06	3.97	3.83
12/30/2022	4.12	4.42	4.76	4.73	4.41	4.22	3.99	3.96	3.88
3/31/2023	4.74	4.85	4.94	4.64	4.06	3.81	3.60	3.55	3.48
6/30/2023	5.24	5.43	5.47	5.40	4.87	4.49	4.13	3.97	3.81
9/30/2023	5.55	5.55	5.53	5.46	5.03	4.80	4.60	4.61	4.59
12/31/2023	5.60	5.40	5.26	4.79	4.23	4.01	3.84	3.88	3.88
3/31/2024	5.49	5.46	5.38	5.03	4.59	4.40	4.21	4.20	4.20
6/30/2024	5.47	5.48	5.33	5.09	4.71	4.53	4.33	4.33	4.36

* * * * *

This information is unaudited and is intended solely for the information and use of management and City Council and is not intended and should not be used by anyone other than these specified parties.

If you have any questions or wish to discuss any of the items contained in this letter or the attachments, please feel free to contact us at your convenience. We wish to thank you for the continued opportunity to be of service and for the courtesy and cooperation extended to us by your staff.

Sincerely,

ABDO FINANCIAL SOLUTIONS

City of Freeport, Minnesota
Statement of Revenues and Expenditures -
Budget and Actual -
General Fund (Unaudited)
For the Six Months Ended June 30, 2024

	Annual Budget	YTD Budget	YTD Actual	Budget Variance	Percent of YTD Budget Received or Expended	
Revenues						
Taxes	272,130	136,065	57,068	(78,997)	41.94%	↓ ①
⊕ Licenses and permits	14,900	7,450	22,050	14,600	295.98%	↑
⊕ Intergovernmental	130,595	65,298	3,751	(61,546)	5.75%	↑ ②
⊕ Charges for services	6,650	3,325	20	(3,305)	0.60%	↓
⊕ Fines and forfeitures	1,000	500	261	(239)	52.27%	↓
⊕ Interest on investments	4,000	2,000	5,188	3,188	259.40%	↑
⊕ Miscellaneous	2,000	1,000	576	(424)	57.62%	↓
⊕ Donations	0	0	10,000	10,000	0.00%	→
Total Revenues	431,275	215,638	98,916	(116,722)	45.87%	↑
Expenditures						
⊕ General Government	161,000	80,500	74,178	6,322	92.15%	↓
⊕ Council	4,776	2,388	814	1,574	34.10%	↑
⊕ Executive (Mayor/Manger)	3,248	1,624	582	1,042	35.83%	↑
⊕ City Clerk	90,287	45,144	34,184	10,959	75.72%	↑
⊕ Elections	4,400	2,200	1,448	752	65.84%	↑
⊕ Auditor	20,000	10,000	19,650	(9,650)	196.50%	→
⊕ Assessor	4,900	2,450	5,206	(2,756)	212.51%	↓
⊕ Planning and zoning	750	375	0	375	0.00%	↑
⊕ Building Official	4,000	2,000	27,261	(25,261)	1363.05%	↓ ③
⊕ Fire and Rescue Area Fire Service	46,687	23,344	23,344	0	100.00%	→
⊕ Public Works	94,467	47,234	39,678	7,555	84.00%	↑
⊕ Highways, Streets & Roadways	55,910	27,955	12,889	15,066	46.11%	↓ ④
⊕ Street Lighting	21,700	10,850	7,006	3,844	64.57%	↑
⊕ Parks	9,650	4,825	18,674	(13,849)	387.02%	↑
Total Expenditures	521,775	260,888	264,915	(4,028)	101.54%	↑
Other Financing Sources						
⊕ Transfers In	90,500	45,250	45,250	0	100.00%	→
⊕ Transfers Out	0	0	15,000	15,000	0.00%	→ ⑤
Other Financing Sources Total	90,500	45,250	30,250	(15,000)	66.85%	→
Total	0	0	(135,749)	(135,749)		