CITY OF ALTURA, MINNESOTA

WINONA COUNTY

2024

STATUTORY CITY FINANCIAL STATEMENT

CITY FINANCIAL REPORT
CITY OF ALTURA
WINONA COUNTY
STATE OF MINNESOTA

To the City Council:

I herewith submit to you the financial report of the city for the year ended December 31, 2024, containing statements of receipts and disbursements, a balance sheet and operating statement for the enterprise funds and a combined schedule of indebtedness of all funds of the city. This report was prepared pursuant to Minnesota Statutes Section 471.698.

Respectfully submitted,

Sandra S. Pasche
City Clerk

CITY OF ALTURA
STATEMENT OF CASH RECEIPTS AND DISBURSEMENTS
For the Year Ended December 31, 2024

FUND NAME	CLERK'S BALANCE 01/01/24	RECEIPTS	SALE OF INVESTMENTS	TRANSFERS IN	DISBURSE-MENTS	PURCHASE OF INVESTMENTS	TRANSFERS OUT	CLERK'S BALANCE 12/31/2024	NVESTMENT BALANCE 12/31/2024
General Fund	298,872	442,440			346,224			395,088	
Special Revenue Funds									
Street	471,966	18,957			0			490,923	
Altura Economics & Education	(228,344)	482,160			96,662		85,126	72,028	
Altura Ball Field and Park	(47,028)	13,291			19,394			(53132)	
Fire Equipment	413,589	44,797		85,126	95,821			447,691	
Fire/Ambulance	69,873	95,129			135,035			29,967	
School	10,014	40,013			16,251			33,776	
Enterprise Funds									
Water	77,547	100,916			119,074			59,389	
Sewer	69,407	101,521			167,411			3,517	
Liquor Store Bldg Lease	112,852	0						112,852	
Total	1,248,748	1,339,224	0	85,126	995,872	0	85,126	1,592,100	0

CITY OF ALTURA

General Fund

Statement of Cash Receipts

For the Year Ended December 31, 2024

RECEIPTS		
TAXES		
General Property Tax		
Current, Delinquent, Penalties and Int.	134,852	
Total Taxes		134,852
LICENSES AND PERMITS		
Business (Liquor, Cigarettes, Ect.)	1,800	
Non-Business (Building Permits, Pet Ect.)	6,377	
Total Licenses and Permits		8,177
INTERGOVERNMENTAL REVENUES		
American Rescue Plan	0	
Local Government Aid	103,205	
Market Value Agriculture	981	
Other State Aid		
Altura Fire Relief State Aid	15,666	
Grants	2,160	
Small City Assistance/Road	11,503	
Emergency Ambulance Service	51,281	
Total Intergovernmental Revenues		184,796
CHARGES FOR SERVICES	100	
FINES AND FORFEITURES		
SPECIAL ASSESSMENTS	0	
Total Special Charges		100
MISCELLANEOUS RECEIPTS		
Insurance Claims/rebates		
State of MN ACH		
Interest on Investments	17,031	
Donation	0	
Reimbursement	0	
Service-Sanding		
Community Center Rent	1,700	
Salaries reimbursed		
Miscellaneous Revenue	95,784	
Total Miscellaneous Receipts		114,515
Total Receipts		442,440
OTHER FINANCING SOURCES		
Sale of Investments		
Sale of Equiment		
Transfers To/From		
Total Other Financing Sources		
Total Receipts and Other Financing Sources		442,440

City Of Altura

General Fund

Statement of Cash Disbursements
For the Year Ended December 31, 2024

DISBURSEMENTS		
GENERAL GOVERNMENT		
Mayor and Council		
Current Expense		
Finance-Municpal Clerk/Treasurer	0	
Current Expense		
Elections and Voter Registration	113,336	
Current Expense		
Assessor	3,803	
Current Expense		
Planning Commission	2,696	
Current Expense		
Independent Accounting and Auditing	11,664	
Current Expense		
Legal/Engineering		
Current Expense		
City Hall, General Gov't Buildings	1,235	
Current Expense		
Capital Outlay	149,029	
TOTAL GENERAL GOVERNMENT		281,763
PUBLIC SAFETY		
Police Protection		
Current Expense		
Fire/Ambulance Protection		
Fire Relief Assn		
Current Expense		
Capital Outlay	15,666	
Protective Inspection		
Current Expense		
Civil Defense		
Current Expense		
TOTAL PUBLIC SAFETY		15,666
STREETS AND HIGHWAYS (Including Storm Sewers)		
Streets and Alleys		
Current Expense		
Capital Outlay - Construction	37,515	
Capital Outlay - Equip., Bldgs, Ect.		
Snow and Ice Removal		
Current Expense		
Street Lighting	0	
Current Expense		
	6,467	
TOTAL STREETS AND HIGHWAYS		43,982

SANITATION		
Street Cleaning		
Current Expense		
Weed Eradication		
Current Expense		
Sanitation		
Current Expense	2762	
TOTAL SANITATION		2,762
CULTURE AND RECREATION		
Recreational Activies, Facilities, and		
Community Buildings		
Current Expense		
Parks and Boulevards		
Current Expense		
TOTAL CULTURE AND RECREATION		0
MISCELLANEOUS DISBURSEMENTS		
Other (Miscellaneous)	2052	
TOTAL MISCELLANEOUS DISBURSEMENTS		2,052
TOTAL DISBURSEMENTS		346,224
OTHER FINANCING USES		
Purchase of Investments		
Transfers From/To		
Total Other Financing Uses		0
Total Disbursements And Other Financ Use		346,224

CITY OF ALTURA
SPECIAL REVENUE FUND
Street Fund
Statement of Cash Receipts And Disbursements
For the Year Ended December 31, 2024

RECEIPTS		
INTERGOVERNMENTAL REVENUES		
Total Intergovernment Revenue		0
MISCELLANEOUS RECEIPTS		
Interest Income	18,957	
Donations - Local Sources		
Donations		
Misc		
Total Miscellaneous Receipts		18,957
Total Receipts		18,957
OTHER FINANCING SOURCES		
Sale of Investments		
Transfers From		
Transfer In		
Total Other Financing Source		0
Total Receipts And Other Financing Source		18,957
DISBURSEMENTS		
MISCELLANEOUS DISBURSEMENTS		
Capital Outlay		
Miscellaneous Expense	0	
Bond Payment		
Interest Expense		
Total Disbursements		0
OTHER FINANCING USES		
Purchase Of Investments		
Transfers To:		
Total Other Financing Uses		0
Total Disbursements And Other Financ. Use		0

CITY OF ALTURA
SPECIAL REVENUE FUND
Altura Economics & Education Fund
Statement of Cash Receipts And Disbursements
For the Year Ended December 31, 2024

RECEIPTS		
INTERGOVERNMENTAL REVENUES		
Total Intergovernment Revenue		0
MISCELLANEOUS RECEIPTS		
Interest Income (Expense)	(8,543)	
Grants	20,000	
Donation	461,003	
Miscelaneous	9,700	
Total Miscellaneous Receipts		482,160
Total Receipts		482,160
OTHER FINANCING SOURCES		
Sale of Investments		
Transfers From		
Transfer In		
Total Other Financing Source		0
Total Receipts And Other Financing Source		482,160
DISBURSEMENTS		
	0	
		0
MISCELLANEOUS DISBURSEMENTS		
Capital Outlay	7,605	
Miscellaneous Expense	63	
Memorial Park Expenditures	88,994	
	0	
		96,662
Total Disbursements		96,662
OTHER FINANCING USES		
Purchase Of Investments		
Transfers To/From	85,126	
Total Other Financing Uses		85,126
Total Disbursements And Other Financ. Use		0

CITY OF ALTURA

Altura Ball Field and Park Fund

Statement of Revenues, Expenses and Changes In Retained Earnings
For the Year Ended December 31, 2024

RECEIPTS		
INTERGOVERNMENTAL REVENUES		
Property Taxes	14,693	
Total Intergovernmental Revenues		14,693
MISCELLANEOUS RECEIPTS		
Interest Income (Expense)	-1,952	
Donations	0	
Ball Park & Pavillion Rental	550	
Capital Outlay		
Miscellaneous Revenue		
Total Miscellaneous Receipts		-1,402
Total Receipts		13,291
OTHER FINANCING SOURCES		
Sale of Investments		
Transfers From:		
Transfer In		
Total Other Financing Sources		0
Total Receipts and Other Financing Sources		13,291
DISBURSEMENTS		
CULTURE AND RECREATION		
Parks and Boulevards		
Current	15,894	
Misc	3,500	
Capital		
Total Disbursements		19,394
OTHER FINANCING USES		
Purchase of Investments		
Transfers To:		
Total Other Financing Uses		0
Total Disbursements and Other Financ. Uses		19,394

CITY OF ALTURA

Fire Equipment Fund

Statement of Revenues, Expenses and Changes In Retained Earnings
For the Year Ended December 31, 2024

Receipts		
Grants	0	
City/Township Contracts	27,297	
Miscellaneous Income		
Interest Income	17,500	
Donations	0	
Capital Outlay		
Total Receipts		44,797
Transfer To	85,126	
		85,126
Total Receipts		129,923
Miscellaneous Disbursements		
Capital Outlay	95,821	
		95,821
		95,821
Transfer From		0
Total Disbursements		95,821
Total Fund Balance		**34,102**

CITY OF ALTURA

Fire/Ambulance Fund

Statement of Revenues, Expenses and Changes In Retained Earnings
For the Year Ended December 31, 2024

Receipts		
Grants	1,560	
City/Township Contracts	50,694	
Training Reimbursement		
Charges for Services-Ambulance	34,750	
Charges for Services-Fire	2,030	
Charges for Services-Water	480	
	0	
Interest	3,545	
Donations		
Insurance Claims		
Miscellaneous Revenue	2,070	
Sale of Equipment		
Total Receipts		95,129
Disbursements		
Salaries	71,890	
Workers Compensation	6,717	
Fire Mutual Aid		
Billing/Office	8,538	
License/fees		
Legal		
Facilities	31,197	
Training/Dues	11,784	
Ambulance Intercepts	1,572	
Miscellaneous	1,000	
Vehicle Gasoline	2,337	
Total Disbursements		135,035
Miscellaneous Disbursements		
Purchase of Equipment		
Capital Outlay	0	
Total Miscellaneous Disbursements		0
Total Disbusements		135,035
Transfer (To) From		
		135,035
Total Fund Balance		(39,906)

CITY OF ALTURA
SPECIAL REVENUE FUND
School Property Fund
Statement of Cash Receipts And Disbursements
For the Year Ended December 31, 2024

RECEIPTS		
INTERGOVERNMENTAL REVENUES		
Total Intergovernment Revenue		0
MISCELLANEOUS RECEIPTS		
Interest Income (Expense)	13	
Donations		
Miscellaneous (ins claim checks)	40,000	
Total Miscellaneous Receipts		40,013
Total Receipts		40,013
OTHER FINANCING SOURCES		
Transfers From		
Transfer In		
Total Other Financing Source		0
Total Receipts And Other Financing Source		40,013
MISCELLANEOUS DISBURSEMENTS		
Current	16,251	
Misc		
Capital		
	0	
Total Disbursements		16,251
		16,251
OTHER FINANCING USES		
Purchase Of Investments		
Transfers To:	0	
Total Other Financing Uses		0
Total Disbursements And Other Financ. Use		16,251

CITY OF ALTURA

Water Fund

Statement of Revenues, Expenses and Changes In Retained Earnings
For the Year Ended December 31, 2024

Operating Revenues		
Metered Water Sales	38,035	
Grant	10,200	
Surcharge	25,117	
Technology Fee	5,810	
Water Sales Late Fee	1,440	
Yearlly MDH Fee	1,764	
Interest Income	3,753	
Miscellaneous Revenue	14,797	
Total Operating Revenues		100,916
Operating Expenses		
Salaries And Wages	19,517	
Payroll Taxes	1,575	
Workers Compensation	476	
Engineering	47,750	
Office Supplies	2,430	
License and Fees	2,330	
Legal	483	
Yearly Sales Tax	323	
Facilties	12,618	
Training	450	
ARPA Disbursments	23,326	
Miscellaneous Expense	7,796	
Total Operating Expense		119,074
Operating Income (Loss)		(18,158)
Nonoperating Expenses		
Equipment Purchase		
Purchase of Investments		
Total Nonoperating Expenses		0
Net Income (Loss) Before Operating Transfer		(18,158)
Transfers (To) From		
Transfer In		
Net Income (Loss)		(18,158)
Retained Earnings, January 1		**77,547**
Retained Earnings, December 31		**59,389**

CITY OF ALTURA

Water Fund

Balance Sheet

For the Year Ended December 31, 2024

Current Assets		
Checking Account	59,389	
Prior Month Cash Activity	0	
Contra Prior Month Cash Acct.	0	
Total Current Assets		59,389
Noncurrent Assets		
Total Noncurrent Assets		0
Total Assets		59,389
LIABILITIES AND FUND EQUITY		
Current Liabilities		
Total Current Liabilities		
Long-Term Liabilities		0
Total Liabilities		
Fund Equity		
Contributed Capital - City		
Retained Earnings:		
Reserved for Debt Service		
Net Income	59,389	
Unreserved	59,389	
Total Fund Equity		59,389
Total Liabilities and Fund Equity		59,389

CITY OF ALTURA

Water Fund

Statement of Changes in Financial Position
For the Year Ended December 31, 2024

WORKING CAPITAL PROVIDED BY:		
OPERATIONS:		
Net Income (Loss) Before Transfers		59,389
Item not requiring working capital - Depreciation		0
Total Sources of Working Capital		59,389
WORKING CAPITAL USED FOR:		
OPERATING EXPENSES:		
Transfer		0
Acquisition of Equipment		0
Total Uses of Working Capital		
NET INCREASE (DECREASE) IN WORKING CAPITAL		59,389
Interest Expense		
Purchase of Investments		
Total Nonoperating Expenses		0
Net Income (Loss) Before Operating Transfer		0
Transfers (To) From		
Transfer In		0
Net Income (Loss)	$	0
Retained Earnings, January 1		**77,547**
Retained Earnings, December 31		**59,389**

CITY OF ALTURA
Sewer Fund
Statement of Revenues, Expenses and Changes In Retained Earnings
For the Year Ended December 31, 2024

Operating Revenues		
Sewer Charges	97,188	
Sewer Sales Late Fee	1,023	
Interest Income	1910	
Miscellaneous Revenue	1,400	
Total Operating Revenues		101,521
Operating Expenses		
Engineering	51,126	
Salaries And Wages	23,256	
Payroll Taxes	1,847	
Workers Compensation	717	
Office Supplies	2,544	
License and Fees	1,450	
Testing Fees	4,569	
Legal	386	
Facilities	42,298	
Training	390	
ARPA Disbursements	18,065	
Miscellaneous Expense	20,763	
Total Operating Expense		167,411
Operating Income (Loss)		(65,890)
Nonoperating Expenses		
Equipment Purchase		
Interest Expense		
Purchase of Investments		
Total Nonoperating Expenses		0
Net Income (Loss) Before Operating Transfer		(65,890)
Transfers (To) From		
Transfer In		0
Net Income (Loss)		(65,890)
Retained Earnings, January 1		**69,407**
Retained Earnings, December 31		**3,517**

CITY OF ALTURA

Sewer Fund

Balance Sheet

For the Year Ended December 31, 2024

Current Assets		
Checking Account	3,517	
Prior Month Cash Activity	0	
Contra Prior Month Cash Acct.	0	
Total Current Assets		3,517
Noncurrent Assets		
Total Noncurrent Assets		0
Total Assets		3,517
LIABILITIES AND FUND EQUITY		
Current Liabilities		
Total Current Liabilities		
Long-Term Liabilities		0
Total Liabilities		
Fund Equity		
Contributed Capital - City		
Retained Earnings:		
Reserved for Debt Service		
Net Income	3,517	
Unreserved	3,517	
Total Fund Equity		3,517
Total Liabilities and Fund Equity		3,517

CITY OF ALTURA

Sewer Fund

Statement of Changes in Financial Position
For the Year Ended December 31, 2024

WORKING CAPITAL PROVIDED BY:	
OPERATIONS:	
Net Income (Loss) Before Transfers	3,517
Item not requiring working capital - Depreciation	
Total Sources of Working Capital	3,517
WORKING CAPITAL USED FOR:	
OPERATING EXPENSES:	
Transfer	
Acquisition of Equipment	
Total Uses of Working Capital	
NET INCREASE (DECREASE) IN WORKING CAPITAL	3,517

CITY OF ALTURA

Liquor Store Building Lease Fund

Statement of Revenues, Expenses and Changes In Retained Earnings
For the Year Ended December 31, 2024

Operating Revenues		
Lease Receipts		
Lease Real Estate		
Interest Income		
Liquor Store Misc. Revenue		
Sale of Investments		
Total Operating Revenues		0
Operating Expense		
Salaries And Wages		
Payroll Taxes		
Worker's Compensation		
Repairs And Maintenance		
Insurance Other Than Benefits		
Advertising		
Supplies		
Furniture And Fixtures		
Miscellaneous Expense		
Real Estate Taxes		
Total Operating Expense		0
Operating Income (Loss)		0
Nonoperating Expense		
Liquor Store Damange Deposit & Int		
Total Nonoperating Expenses		0
Net Income (Loss) Before Operating Transf		
Purchase Of Investments		
Transfer (To) From		
		0
Net Income (Loss)		0
Retained Earnings, January 1		**112,852**
Retained Earnings, December 31		**112,852**

CITY OF ALTURA
STATEMENT OF ORDERS ISSUED

The City of Altura posts the monthly minutes of each meeting which itemizes each order issued and the purpose of the order, therefore submitting the statement of orders issued for the financial statement is not required.

CITY OF ALTURA

STATEMENT OF ACCOUNTS PAYABLE

For the Year Ended December 31, 2024

FUND	VENDOR NAME	PURPOSE	NUMBER	AMOUNT
FIRE	EXPERT BILLING	OFFICE SUPPLY	42723	$112.00
FIRE	NEUMANN OIL	VEHICLE GAS	42742	$108.58
GENERAL	CONSTRUCTION M ANGEMENT SVC	BUILDING INSP	42722	$235.30
GENERAL	FASTENAL	REPAIR	42726	$123.87
GENERAL	JACK HARVEY	OFFICE SUPPLY	42731	$300.00
GENERAL	FLAHERTY & HOOD	LEGAL	42725	$195.00
GENERAL	KALMES IMPLEMENT	REPAIR	42754	$143.00
GENERAL	HBC	OFFICE SUPPLY	42729	$201.79
SCHOOL	FLAHERTY & HOOD	LEGAL	42724	$1,435.00
SCHOOL	JOEL THORESON LAND SURVERYIN	SURVEYING	42732	$3,400.00
SEWER	BOLTON AND MENK	ENGINEER	42720	$11,965.00
SEWER	TEAM LAB CHEMICAL	TESTING FEES	42750	$845.00
WATER	BOLTON AND MENK	ENGINEER	42720	$13,087.00
WATER	HAWKINS WATER TREATMENT	SUPPLIES	42728	$20.00
WATER	INTERSTATE POWER SYSTEMS	REPAIR	42733	$1,423.70

CITY OF ALTURA
STATEMENT OF CITY INDEBTEDNESS
For the Year Ended December 31, 2024

Bonded Indebtedness General Obligation	Interest Rate	Issue Date	Final Maturity Date	Paid	Outstanding
					$0.00

CITY OF ALTURA

Summary of Financial Report

The purpose of this report is to provide a summary of financial information concerning the City of Altura to interested citizens. The complete financial statements may be examined at the City Hall, 25 N. Main Street. Questions about this report should be directed to Sandra Pasche, City Clerk at (507) 796-5461.

Receipts and Disbursements for General Operations
(Governmental Funds)

	Total 2023	Total 2024	% Increase % Decrease
RECEIPTS			
Property Taxes	$129,735.00	$134,852.00	3.94%
Special Assessments	$0.00		
Licenses & Permits	$15,386.00	$8,177.00	-46.85%
Intergovernmental	$103,863.00	$184,796.00	77.92%
Investment Earnings			
Miscellaneous	$26,878.63	$114,513.08	326.04%
Total Receipts			
Per Capita	$275,862.63	$442,338.08	60.35%
DISBURSEMENTS			
Current:			
General Government	$199,664.18	$262,192.50	31.32%
Public safety	$14,057.00	$15,666.00	11.45%
Streets & Highways	$19,262.81	$43,981.90	128.33%
Sanitation	$2,394.99	$2,762.00	15.32%
Miscellaneous	$4,263.00	$2,052.00	-51.86%
Debt Services:			
Principle			
Interest			
Capital Outlay			
Total Disbursements			
Per Capita	$239,641.98	$326,654.40	36.31%
General Fund 12/31			
Per Capita	$36,220.65	$115,683.68	33.16%