

MUNICIPALITY OF FREEMAN
STATEMENT OF NET POSITION
December 31, 2020

	Primary Government			Component Units
	Governmental Activities	Business-Type Activities	Total	
ASSETS:				
Cash and Cash Equivalents	3,034,512.59	1,732,438.19	4,766,950.78	
Investments	25,000.00		25,000.00	
Accounts Receivable, Net Due from Component Unit	39,355.37	184,534.51	223,889.88	
Internal Balances	(31,724.00)	31,724.00	0.00	
Inventories		88,320.00	88,320.00	
Other Assets			0.00	
Restricted Assets:				
Deposits	49,069.44	14,204.55	63,273.99	
Investments			0.00	
Net Pension Asset	601.86	359.07	960.93	
Capital Assets:				
Land, Improvements and Construction in Progress	598,523.18	94,101.00	692,624.18	
Other Capital Assets, Net of Depreciation	4,854,648.27	3,830,228.29	8,684,876.56	
TOTAL ASSETS	8,569,986.71	5,975,909.61	14,545,896.32	0.00
DEFERRED OUTFLOWS OF RESOURCES:				
Deferred Charge on Refunding			0.00	
Pension Related Deferred Outflows	87,104.78	51,967.02	139,071.80	
Other Deferred Outflows of Resources			0.00	
TOTAL DEFERRED OUTFLOWS OF RESOURCES	87,104.78	51,967.02	139,071.80	0.00
LIABILITIES :				
Accounts Payable			0.00	
Other Current Liabilities	682.68	2,200.00	2,882.68	
Unearned Revenue			-	
Noncurrent Liabilities:				
Due Within One Year		43,065.41	43,065.41	
Due in More than One Year		759,898.48	759,898.48	
TOTAL LIABILITIES	682.68	805,163.89	805,846.57	0.00
DEFERRED INFLOWS OF RESOURCES:				
Pension Related Deferred Inflows	84,208.41	50,239.03	134,447.44	
Other Deferred Inflows of Resources			0.00	
TOTAL DEFERRED INFLOWS OF RESOURCES	84,208.41	50,239.03	134,447.44	0.00
NET POSITION:				
Net Investment in Capital Assets	5,453,171.45	2,779,771.13	8,232,942.58	
Restricted for: (See Note ____)				
Library	10,045.71		10,045.71	
Debt Service		392,160.17	392,160.17	
Cumulative Insurance Reserve	49,069.44	14,204.55	63,273.99	
SDRS Pension Purposes	3,498.23	2,087.06	5,585.29	
Permanently Restricted Purposes:				
Expendable - Veterans Memorial	23,539.75		23,539.75	
Unrestricted (Deficit)	3,032,875.82	1,984,250.80	5,017,126.62	
TOTAL NET POSITION	8,572,200.40	5,172,473.71	13,744,674.11	0.00

**MUNICIPALITY OF FREEMAN
STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2020**

Functions/Programs	Program Revenues			Net (Expense) Revenue and Changes in Net Position		Component Units	
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities		Primary Government Business-Type Activities
Primary Government:							
Governmental Activities:							
General Government	212,908.79	7,243.00	155,518.88		(50,146.91)		(50,146.91)
Public Safety	226,568.00	423.00			(226,145.00)		(226,145.00)
Public Works	435,673.38	30,459.73	55,086.04	8,245.99	(341,881.62)		(341,881.62)
Health and Welfare		470.00			470.00		470.00
Culture and Recreation	615,909.20	216,039.78			(399,869.42)		(399,869.42)
Conservation and Development	18,392.40				(18,392.40)		(18,392.40)
Intergovernmental					0.00		0.00
Miscellaneous	2,719.50	30,365.05			27,645.55		27,645.55
*Depreciation Expense - Unallocated					0.00		0.00
**Interest on Long-term Debt	18,687.27				(18,687.27)		(18,687.27)
Total Governmental Activities	1,530,858.54	285,000.56	210,604.92	8,245.99	(1,027,007.07)		(1,027,007.07)
Business-type Activities:							
Water	344,884.37	302,130.82			(42,753.55)		(42,753.55)
Sewer	313,601.31	320,480.29			6,878.98		6,878.98
Refuse	195,916.53	187,510.35			(8,406.18)		(8,406.18)
Ambulance	91,224.66	93,221.27			1,996.61		1,996.61
Total Business-type Activities	945,626.87	903,342.73	0.00	0.00	(42,284.14)		(42,284.14)
Total Primary Government	2,476,485.41	1,188,343.29	210,604.92	8,245.99	(1,027,007.07)		(1,069,291.21)

Component Units:
Housing and Redevelopment Commission 0.00

General Revenues:

Taxes:		
Property Taxes	502,578.38	502,578.38
Sales Taxes	695,388.03	695,388.03
State Shared Revenues	20,418.59	20,418.59
Grants and Contributions not Restricted to Specific Programs	9,715.00	9,715.00
Unrestricted Investment Earnings	49,105.64	49,105.64
Miscellaneous Revenue	10,961.96	10,961.96
Extraordinary Items	2,380.00	2,380.00
Transfers	0.00	0.00
Total General Revenues, Special Items, Extraordinary Items and Transfers	1,288,167.60	1,290,547.60

Change in Net Position 0.00

Net Position-Beginning Adjustments: 0.00

Adjusted Net Position-Beginning 0.00

NET POSITION - ENDING **13,744,674.11**

* This amount excludes the depreciation that is included in the direct expenses of the various functions. See Note XX.

** The Municipality does not have interest expense related to the functions presented above. This amount includes indirect interest expense on general long-term debt.

MUNICIPALITY OF FREEMAN
BALANCE SHEET
GOVERNMENTAL FUNDS
December 31, 2020

ASSETS AND DEFERRED OUTFLOWS
OF RESOURCES:

	General Fund	Veterans Memorial Fund	Fund	Other Governmental Funds	Total Governmental Funds
Assets:					
106 Cash and Cash Equivalents	3,030,972.84	3,539.75			3,034,512.59
107 Cash with Fiscal Agent					0.00
151 Investments	5,000.00	20,000.00			25,000.00
110 Taxes Receivable--Delinquent	5,270.41				5,270.41
115 Accounts Receivable, Net	1,022.36				1,022.36
117 Unbilled Accounts Receivable					0.00
121 Special Assessments Receivable--Current					0.00
122 Special Assessments Receivable--Delinquent					0.00
123 Special Assessments Receivable--Deferred					0.00
125 Interest Receivable--Special Assessments					0.00
126 Governmental Unit's Share of Assessment Improvement Costs					0.00
128 Notes Receivable	24,808.99				24,808.99
131 Due from Ambulance Fund					0.00
132 Due from Other Government	8,253.61				8,253.61
129 Due from Component Unit					0.00
135 Interest Receivable					0.00
136 Accrued Interest on Investments Purchased					0.00
137 Dividend Receivable					0.00
141 Inventory of Supplies					0.00
142 Inventory of Stores Purchased for Resale					0.00
Restricted Assets:					
154 Deposits	49,069.44				49,069.44
155 Prepaid Expenses					0.00
157 Unamortized Discounts on Bonds Sold					0.00
133 Advance to Fund					0.00
107.1 Restricted Cash and Cash Equivalents					0.00
107.2 Restricted Investments					0.00
Total Assets	3,124,397.65	23,539.75	0.00	0.00	3,147,937.40
Deferred Outflows of Resources:					
198 Other Deferred Outflows of Resources					0.00
Total Deferred Outflows of Resources	0.00	0.00	0.00	0.00	0.00
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	3,124,397.65	23,539.75	0.00	0.00	3,147,937.40

MUNICIPALITY OF FREEMAN
BALANCE SHEET
GOVERNMENTAL FUNDS
December 31, 2020

	General Fund	Veterans Memorial Fund	Fund	Other Governmental Funds	Total Governmental Funds
201 Claims Payable					0.00
202 Accounts Payable					0.00
203 Judgments Payable					0.00
204 Annuities Payable					0.00
205 Notes Payable					0.00
206 Contracts Payable					0.00
207 Contracts Payable--Retained Percentage					0.00
208 Due to Ambulance Fund	31,724.00				31,724.00
209 Due to _____ Government					0.00
210 Due to Resigned Employees					0.00
211 Matured Bonds Payable					0.00
212 Matured Interest Payable					0.00
213 Incurred but Not Reported Claims					0.00
215 Accrued Interest Payable					0.00
216 Accrued Wages Payable					0.00
217 Accrued Taxes Payable					0.00
218 Amount Held for Special Assessment					0.00
Debt Service					0.00
219 Amounts Held for Others					0.00
220 Customer Deposits					0.00
221 Due to Fiscal Agent					0.00
223 Unearned Revenue	682.68				682.68
225 Registered Warrants					0.00
226 Bonds Payable Current:					0.00
226.01 General Obligation					0.00
226.02 Revenue					0.00
226.03 Special Assessment					0.00
227 Unamortized Premiums on Bonds Sold					0.00
228 Payable from Restricted Assets					0.00
229 Due to Component Unit					0.00
230 Compensated Absences Payable -- Current					0.00
236 Advance from _____ Fund					0.00
Total Liabilities	32,406.68	0.00	0.00	0.00	32,406.68

LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES:

Liabilities:
 201 Claims Payable
 202 Accounts Payable
 203 Judgments Payable
 204 Annuities Payable
 205 Notes Payable
 206 Contracts Payable
 207 Contracts Payable--Retained Percentage
 208 Due to Ambulance Fund
 209 Due to _____ Government
 210 Due to Resigned Employees
 211 Matured Bonds Payable
 212 Matured Interest Payable
 213 Incurred but Not Reported Claims
 215 Accrued Interest Payable
 216 Accrued Wages Payable
 217 Accrued Taxes Payable
 218 Amount Held for Special Assessment
 Debt Service
 219 Amounts Held for Others
 220 Customer Deposits
 221 Due to Fiscal Agent
 223 Unearned Revenue
 225 Registered Warrants
 226 Bonds Payable Current:
 226.01 General Obligation
 226.02 Revenue
 226.03 Special Assessment
 227 Unamortized Premiums on Bonds Sold
 228 Payable from Restricted Assets
 229 Due to Component Unit
 230 Compensated Absences Payable -- Current
 236 Advance from _____ Fund

Total Liabilities

MUNICIPALITY OF FREEMAN
BALANCE SHEET
GOVERNMENTAL FUNDS
December 31, 2020

	General Fund	Veterans Memorial Fund	Fund	Other Governmental Funds	Total Governmental Funds
Deferred Inflows of Resources:					
244 Unavailable Revenue--Sales and Use Taxes					0.00
245 Unavailable Revenue--Property Taxes	5,270.41				5,270.41
246 Unavailable Revenue--Special Assessments					0.00
247 Other Deferred Inflows of Resources					0.00
Total Deferred Inflows of Resources	5,270.41	0.00	0.00	0.00	5,270.41
Fund Balances:					
263 Nonspendable for Insurance Reserve	49,069.44				49,069.44
263 Nonspendable for Notes Receivable	24,808.99				24,808.99
264 Restricted for Library	10,045.71				10,045.71
264 Restricted for Veterans Memorial - Expendable		23,539.75			23,539.75
265 Committed					0.00
266 Assigned for Police Safety	186.99				186.99
266 Assigned for Library Donation	73,252.84				73,252.84
266 Assigned for Liquor Building	28,682.54				28,682.54
266 Assigned for 6th Street Reserve	19,000.00				19,000.00
266 Assigned for Capitol Reserve	60,510.00				60,510.00
267 Unassigned	2,821,164.05				2,821,164.05
Total Fund Balances	3,086,720.56	23,539.75	0.00	0.00	3,110,260.31
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES	3,124,397.65	23,539.75	0.00	0.00	3,147,937.40

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

MUNICIPALITY OF FREEMAN
Reconciliation of the Governmental funds Balance Sheet to the Statement of Net Position
December 31, 2020

Total Fund Balances - Governmental Funds	<u>3,110,260.31</u>
Amounts reported for governmental activities in the statement of net position are different because:	
Net pension assets reported in governmental activities is not an available financial resource and therefore is not reported in the funds.	<u>601.86</u>
Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	<u>5,453,171.45</u>
Pension related deferred outflows are components of pension liability (asset) and therefore are not reported in the funds.	<u>87,104.78</u>
Long-term liabilities, including bonds payable and accrued leave payable are not due and payables in the current period and therefore are not reported in the funds.	<u> </u>
Assets such as taxes receivable (delinquent) and special assessment receivables (current, delinquent and deferred) are not available to pay for current period expenditures and therefore are deferred in the funds.	<u>5,270.41</u>
Pension related deferred inflows are components of pension liability (asset) and therefore are not reported in the funds.	<u>(84,208.41)</u>
Internal service funds are used by management to charge the costs of activities, such as insurance, to individual funds. The assets and liabilities of internal service funds are included in governmental activities in the statement of net assets.	<u> </u>
Net Position - Governmental Activities	<u><u>8,572,200.40</u></u>

MUNICIPALITY OF FREEMAN
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the Year Ended December 31, 2020

	General Fund	Veterans Memorial Fund	Fund	Fund	Other Governmental Funds	Total Governmental Funds
Revenues:						
310 Taxes:						
311 General Property Taxes	497,118.79					497,118.79
312 Airflight Property Tax						0.00
313 General Sales and Use Taxes	695,388.03					695,388.03
314 Gross Receipts Business Taxes						0.00
315 Amusement Taxes	276.00					276.00
317 Excise Tax						0.00
318 Tax Deed Revenue	155.11					155.11
319 Penalties and Interest on Delinquent Taxes	5,188.06					5,188.06
320 Licenses and Permits	7,660.00					7,660.00
330 Intergovernmental Revenue:						
331 Federal Grants	155,518.88					155,518.88
332 Federal Shared Revenue						0.00
333 Federal Payments in Lieu of Taxes						0.00
334 State Grants						0.00
335 State Shared Revenue:						
335.01 Bank Franchise Tax	11,378.80					11,378.80
335.02 Prorate License Fees	4,216.99					4,216.99

MUNICIPALITY OF FREEMAN
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the Year Ended December 31, 2020

	General Fund	Veterans Memorial Fund	Fund	Fund	Other Governmental Funds	Total Governmental Funds
335.03 Liquor Tax Reversion (25%)	9,039.79					9,039.79
335.04 Motor Vehicle Licenses	22,012.50					22,012.50
335.06 Fire Insurance Premiums Reversion						0.00
335.08 Local Government Highway and Bridge Fund	18,977.08					18,977.08
335.09 911 Remittances						0.00
335.20 Other	714.24					714.24
336 State Payments in Lieu of Taxes						0.00
338 County Shared Revenue:						
338.01 County Road Tax (25%)	766.30					766.30
338.02 County Road and Bridge Tax (25%)						0.00
338.03 County Wheel Tax	8,398.93					8,398.93
338.99 Other						0.00
339 Other Intergovernmental Revenues						0.00
340 Charges for Goods and Services:						
341 General Government						0.00
342 Public Safety						0.00
343 Highways and Streets						0.00
344 Sanitation	30,459.73					30,459.73
345 Health	470.00					470.00
346 Culture and Recreation	192,171.94					192,171.94
347 Ambulance						0.00
348 Cemetery						0.00
349 Other						0.00
350 Fines and Forfeits:						
351 Court Fines and Costs	423.00					423.00
352 Animal Control Fines						0.00
353 Parking Meter Fines						0.00
354 Library	5,367.84					5,367.84
359 Other						0.00

MUNICIPALITY OF FREEMAN
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the Year Ended December 31, 2020

	General Fund	Veterans Memorial Fund	Fund	Fund	Other Governmental Funds	Total Governmental Funds
360 Miscellaneous Revenue:						
361 Investment Earnings	49,105.64					49,105.64
362 Rentals	29,683.00					29,683.00
363 Special Assessments	8,745.99					8,745.99
364 Maintenance Assessments						0.00
367 Contributions and Donations from Private Sources	9,715.00					9,715.00
368 Liquor Operating Agreement Income	18,765.05					18,765.05
369 Other	10,661.96					10,661.96
Total Revenue	1,792,378.65	0.00	0.00	0.00	0.00	1,792,378.65
Expenditures:						
410 General Government:						
411 Legislative						0.00
412 Executive	33,300.89					33,300.89
413 Elections						0.00
414 Financial Administration	138,334.38					138,334.38
419 Other	22,673.77					22,673.77
Total General Government	194,309.04	0.00	0.00	0.00	0.00	194,309.04

MUNICIPALITY OF FREEMAN
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS

For the Year Ended December 31, 2020

	General Fund	Veterans Memorial Fund	Fund	Other Governmental Funds	Total Governmental Funds
450 Culture and Recreation:					
451 Recreation	353,722.51				353,722.51
452 Parks	1,086.00				1,086.00
455 Libraries	130,117.19				130,117.19
456 Auditorium	31,704.80				31,704.80
457 Historical Preservation					0.00
458 Museums					0.00
Total Culture and Recreation	516,630.50	0.00	0.00	0.00	516,630.50
460 Conservation and Development:					
463 Urban Redevelopment and Housing					0.00
465 Economic Development and Assistance (Industrial Development)	18,392.40				18,392.40
466 Economic Opportunity					0.00
Total Conservation and Development	18,392.40	0.00	0.00	0.00	18,392.40
470 Debt Service	829,774.63				829,774.63
480 Intergovernmental Expenditures					0.00
485 Capital Outlay	52,386.37				52,386.37
490 Miscellaneous:					
491 Judgements and Losses					0.00
492 Other Expenditures					0.00
493 Liquor Operating Agreements	2,719.50				2,719.50
Total Miscellaneous	2,719.50	0.00	0.00	0.00	2,719.50
Total Expenditures	2,121,764.11	0.00	0.00	0.00	2,121,764.11
Excess of Revenues Over (Under) Expenditures	(329,385.46)	0.00	0.00	0.00	(329,385.46)

MUNICIPALITY OF FREEMAN
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the Year Ended December 31, 2020

	General Fund	Veterans Memorial Fund	Fund	Fund	Other Governmental Funds	Total Governmental Funds
Other Financing Sources (Uses):						
391.01 Transfers In						0.00
391.03 Sale of Municipal Property	300.00					300.00
391.04 Compensation for Loss or Damage to Capital Assets						0.00
391.20 Long-Term Debt Issued						0.00
511 Transfers Out (Enter as Negative)						0.00
512 Discount on Bonds Issued (Enter as Negative)						0.00
Unexplained Variance						0.00
Total Other Financing Sources (Uses)	300.00	0.00	0.00	0.00	0.00	300.00
391.06/(514) Special Items						0.00
391.05/(515) Extraordinary Items						0.00
Net Change in Fund Balances	(329,085.46)	0.00	0.00	0.00	0.00	(329,085.46)
Changes in Nonspendable						0.00
Fund Balance - Beginning	3,415,806.02	23,539.75				3,439,345.77
Adjustments:						
Beginning Fund Balance Variance						0.00
Adjusted Fund Balance - Beginning	3,415,806.02	23,539.75	0.00	0.00	0.00	3,439,345.77
FUND BALANCE- ENDING	3,086,720.56	23,539.75	0.00	0.00	0.00	3,110,260.31

MUNICIPALITY OF FREEMAN
Reconciliation of the Statement of Revenues, Expenditures and
Changes in Fund Balances to the Statement of Activities
For the Year Ended December 31, 2020

Net Change in Fund Balances - Total Governmental Funds (329,085.46)

Amounts reported for governmental activities in the statement of activities are different because:

This amount represents capital asset purchases which are reported as expenditures on the fund financial statements but increase assets on the government wide statements. 52,386.37

This amount represents the current year depreciation expense reported in the statement of activities which is not reported on the fund financial statements because it does not require the use of current financial resources. (246,504.58)

In the statement of activities, gains \$ _____ and losses \$ _____ on disposal of capital assets are reported, whereas, in the governmental funds, the proceeds \$ _____ from the disposal of capital assets are reflected, regardless of whether a gain or loss is realized. (+gains, -losses, -proceeds=amount)

The receipt of donated capital assets is not reported on the fund statements, but is reported as a program revenue on the government wide statements. _____

Payment of principal on long-term debt is an expenditure in the governmental funds but the payment reduces long-term liabilities in the statement of net assets. 811,087.36

G.O Bond	\$ _____
Revenue Bond	\$ _____
Sp. Assess. Bond	\$ _____
Other Long-Term	\$ _____

The issuance of long-term debt is an other financing source in the fund statements but an increase in long-term liabilities on the government wide statements. _____

G.O. Bond	\$ _____
Revenue Bond	\$ _____
Sp. Assess. Bond	\$ _____
Other Long-Term	\$ _____

The fund financial statement governmental fund property tax accruals differ from the government wide statement property tax accruals in that the fund financial statements require the amounts to be "available". (159.58)

The fund financial statement governmental fund sales and use tax accruals differ from the government wide statement sales and use tax accruals in that the fund financial statements require the amounts to be "available". _____

Governmental funds report special assessments as revenue when "available", but the statement of activities includes the full amount of special assessments as revenue upon completion of the project at the point when an enforceable legal claim arises. (500.00)

Governmental funds recognize expenditures for amounts of compensated absences actually paid to employees with current financial resources during the fiscal year. Amounts of compensated absences earned by employees are not recognized in the funds. In the statement of activities, expenses for these benefits are recognized when the employees earn leave credits. _____

Vacation Leave	\$ _____
Sick Leave	\$ _____
Other Leave Types	\$ _____

(To arrive at the totals add amount earned and deduct amounts taken, hence, "change in" balance for the year, increase (decrease))

Revenues in the statement of activities that do not provide current financial resources are not reported as revenues in the funds. (e.g., accrued interest revenue) _____

Some expenses reported in the statement of activities do not require the use of current financial resources and therefore are not reported as expenditures in governmental funds. (e.g., accrued interest expense, pension expense) 405.49

Supplies acquired are an expenditure on the fund statements when purchased but are expensed on the statement of activities when consumed. This amount represents the "change in" inventory of supplies. Increase (decrease) _____

Changes in the pension related deferred outflows/inflows are direct components of pension liability (asset) and are not reflected in the governmental funds. (26,469.07)

Internal service funds are used by management to charge the costs of certain activities, such as insurance to individual funds. The net revenue (expense) of the internal service funds is reported with governmental activities. _____

Change in Net Position of Governmental Activities 261,160.53

MUNICIPALITY OF FREEMAN
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
December 31, 2020

	Enterprise Funds					Internal Service Funds
	Water Fund	Sewer Fund	Refuse Fund	Ambulance Fund	Totals	
ASSETS:						
Current Assets:						
Cash and Cash Equivalents	724,376.79	569,835.70	760.06	437,465.64	1,732,438.19	
Cash with Fiscal Agent					0.00	
151 Investments					0.00	
115 Accounts Receivable, Net	22,994.95	29,065.61	16,973.95	115,500.00	184,534.51	
117 Unbilled Accounts Receivable					0.00	
121 Special Assessments Receivable--Current					0.00	
122 Special Assessments Receivable--Delinquent					0.00	
123 Special Assessments Receivable--Deferred					0.00	
125 Interest Receivable--Special Assessments					0.00	
126 Governmental Unit's Share of Assessment Improvement Costs					0.00	
128 Notes Receivable					0.00	
131 Due from General Fund				31,724.00	31,724.00	
132 Due from Other Government					0.00	
129 Due from Component Unit					0.00	
135 Interest Receivable					0.00	
136 Accrued Interest on Investments Purchased					0.00	
137 Dividend Receivable					0.00	
141 Inventory of Supplies		88,320.00			88,320.00	
142 Inventory of Stores Purchased for Resale					0.00	
155 Prepaid Expenses					0.00	
Total Current Assets	747,371.74	598,901.31	106,054.01	584,689.64	2,037,016.70	0.00
Noncurrent Assets:						
107.1 Restricted Cash and Cash Equivalents					0.00	
107.2 Restricted Investments					0.00	
Restricted:						
154 Deposits	3,687.56	2,218.70	3,479.77	4,818.52	14,204.55	
157 Unamortized Discounts on Bonds Sold					0.00	
133 Advance to Fund					0.00	
189 Net Pension Asset	129.15	136.63	75.81	17.48	359.07	
Capital Assets:						
160 Land	7,101.00	84,000.00	3,000.00		94,101.00	
162 Buildings	892,007.94		25,350.00	20,263.47	937,621.41	
164 Improvements Other Than Buildings	961,593.84	5,414,971.90			6,376,565.74	
166 Machinery and Equipment	215,655.80	167,156.00	510,876.42	361,424.20	1,255,112.42	
168 Construction Work in Progress	(1,337,357.20)	(2,822,394.26)	(290,861.42)	(288,458.40)	(4,739,071.28)	
Less: Accumulated Depreciation (Credit)	()	()	()	()	0.00	
190 Intangible Assets					0.00	
191 Accumulated Amortization (Credit)					0.00	
Total Noncurrent Assets	742,818.09	2,846,088.97	251,920.58	98,065.27	3,938,892.91	0.00
TOTAL ASSETS	1,490,189.83	3,444,990.28	357,974.59	682,754.91	5,975,909.61	0.00

MUNICIPALITY OF FREEMAN
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
December 31, 2020

	Enterprise Funds				Internal Service Funds
	Water Fund	Sewer Fund	Refuse Fund	Ambulance Fund	
DEFERRED OUTFLOWS OF RESOURCES:					
196 Pension Related Deferred Outflows	18,690.35	19,774.25	10,971.98	2,530.44	51,967.02
197 Deferred Charge on Refunding					0.00
198 Other Deferred Outflows of Resources					0.00
TOTAL DEFERRED OUTFLOWS OF RESOURCES	18,690.35	19,774.25	10,971.98	2,530.44	51,967.02
LIABILITIES:					
Current Liabilities:					
201 Claims Payable					0.00
202 Accounts Payable					0.00
203 Judgments Payable					0.00
204 Annuities Payable					0.00
205 Notes Payable					0.00
206 Contracts Payable					0.00
207 Contracts Payable--Retained Percentage					0.00
208 Due to Water Fund					0.00
209 Due to State Government					0.00
210 Due to Resigned Employees					0.00
211 Maturity Bonds Payable					0.00
212 Maturity Interest Payable					0.00
213 Incurred but Not Reported Claims					0.00
215 Accrued Interest Payable					0.00
216 Accrued Wages Payable					0.00
217 Accrued Taxes Payable					0.00
218 Amount Held for Special Assessment					0.00
Debt Service					
219 Amounts Held for Others					0.00
220 Customer Deposits	2,200.00				2,200.00
221 Due to Fiscal Agent					0.00
223 Unearned Revenue					0.00
225 Registered Warrants					0.00
226 Bonds Payable Current:					
226.01 General Obligation					0.00
226.02 Revenue		43,065.41			43,065.41
226.03 Special Assessment					0.00
227 Unamortized Premiums on Bonds Sold					0.00
228 Payable from Restricted Assets					0.00
229 Due to Component Unit					0.00
230 Compensated Absences Payable -- Current					0.00
Total Current Liabilities	2,200.00	43,065.41	0.00	0.00	45,265.41

MUNICIPALITY OF FREEMAN
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
December 31, 2020

	Enterprise Funds				Internal Service Funds
	Water Fund	Sewer Fund	Refuse Fund	Ambulance Fund	
Noncurrent Liabilities:					
231 Bonds Payable:					
231.01 General Obligation					0.00
231.02 Revenue		759,898.48			759,898.48
231.03 Special Assessment					0.00
232 Special Assessment Debt with Governmental Commitment					0.00
233 Accrued Leave Payable					0.00
234 Deferred Compensation Payable--Employee					0.00
235 Accrued Landfill Closure and Postclosure Care Costs					0.00
236 Advance from _____ Fund					0.00
238 Net OPEB Obligation					0.00
239 Net Pension Liability					0.00
237 Other Long-Term Liabilities					0.00
Total Noncurrent Liabilities	0.00	759,898.48	0.00	0.00	759,898.48
TOTAL LIABILITIES	2,200.00	802,963.89	0.00	0.00	805,163.89
DEFERRED INFLOWS OF RESOURCES:					
247 Other Deferred Inflows of Resources	18,068.87	19,116.73	10,607.14	2,446.29	0.00
248 Pension Related Deferred Inflows					50,239.03
TOTAL DEFERRED INFLOWS OF RESOURCES	18,068.87	19,116.73	10,607.14	2,446.29	50,239.03
NET POSITION:					
253.10 Net Investment in Capital Assets	739,001.38	2,040,769.75			2,779,771.13
253.20 Restricted for:					
253.21 Revenue Bond Debt Service		392,160.17			392,160.17
253.22 Revenue Bond Retirement					0.00
253.23 Revenue Bond Contingency					0.00
253.24 Special Assessment Bond Guarantee					0.00
253.25 Special Assessment Bond Sinking					0.00
253.26 Equipment Repair and/or Replacement					0.00
253.27 Landfill Closure and Post Closure Costs					0.00
253.28 Permanently Restricted Purposes					0.00
253.29 SDRS Pension Purposes	750.63	794.15	440.65	101.63	2,087.06
253.29 Other Purposes	3,687.56	2,218.70	3,479.77	4,818.52	14,204.55
253.90 Unrestricted	745,171.74	206,741.14	354,419.01	677,918.91	1,984,250.80
TOTAL NET POSITION	1,488,611.31	2,642,683.91	358,339.43	682,839.06	5,172,473.71

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

MUNICIPALITY OF FREEMAN
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS

For the Year Ended December 31, 2020

	Enterprise Funds				Internal Service Funds
	Water Fund	Sewer Fund	Refuse Fund	Ambulance Fund	
Operating Revenue:					
370/380 Charges for Goods and Services	302,130.82	246,250.65	187,445.35	93,221.27	829,048.09
Revenue Dedicated to Servicing Debt		74,229.64			74,229.64
380.05 Lottery Sales					0.00
367 Contributions and Donations			65.00		65.00
369 Miscellaneous					
Total Operating Revenue	302,130.82	320,480.29	187,510.35	93,221.27	903,342.73
Operating Expenses:					
410 Personal Services	102,289.85	84,313.94	60,116.28	49,051.76	295,771.83
420 Other Current Expense	78,915.49	78,163.16	92,241.40	22,957.90	272,277.95
426.2 Materials (Cost of Goods Sold)	116,521.12				116,521.12
453 Amortization					0.00
457 Depreciation	47,157.91	126,248.64	43,558.85	19,215.00	236,180.40
Total Operating Expenses	344,884.37	288,725.74	195,916.53	91,224.66	920,751.30
Operating Income (Loss)	(42,753.55)	31,754.55	(8,406.18)	1,996.61	(17,408.57)
Nonoperating Revenue (Expense):					
330 Operating Grants					0.00
361 Investment Earnings					0.00
362 Rental Revenue		2,380.00			2,380.00
442 Interest Expense (Enter as Negative)		(24,875.57)			(24,875.57)
(492)366 Gain (Loss) on Disposition of Assets					0.00
(429)369.01 Other					0.00
Total Nonoperating Revenue (Expense)	0.00	(22,495.57)	0.00	0.00	(22,495.57)

MUNICIPALITY OF FREEMAN
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
For the Year Ended December 31, 2020

	Enterprise Funds				Internal Service Funds	
	Water Fund	Sewer Fund	Refuse Fund	Ambulance Fund		Totals
Income (Loss) Before Contributions, Special Items, Extraordinary Items and Transfers	(42,753.55)	9,258.98	(8,406.18)	1,996.61	(39,904.14)	0.00
391.07 Capital Contributions					0.00	
391.1 Transfers In					0.00	
511 Transfers Out (Enter as Negative)					0.00	
391.06/(514) Special Items					0.00	
391.05/(515) Extraordinary Items					0.00	
Change in Net Position	(42,753.55)	9,258.98	(8,406.18)	1,996.61	(39,904.14)	0.00
Net Position - Beginning	1,531,364.86	2,633,424.93	366,745.61	680,842.45	5,212,377.85	
Adjustments:					0.00	
					0.00	
Adjusted Net Position - Beginning	1,531,364.86	2,633,424.93	366,745.61	680,842.45	5,212,377.85	0.00
NET POSITION - ENDING	1,488,611.31	2,642,683.91	358,339.43	682,839.06	5,172,473.71	0.00

**MUNICIPALITY OF FREEMAN - Accrued
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
For the Year Ended December 31, 2020**

	Enterprise Funds				Internal Service Funds
	Water Fund	Sewer Fund	Refuse Fund	Ambulance Fund	
CASH FLOWS FROM OPERATING ACTIVITIES:					
Cash Receipts from Customers	303,760.15	319,755.06	184,418.14	131,735.14	939,668.49
Cash Receipts for Interfund Services Provided					0.00
Other Operating Cash Receipts	(96,047.28)	(78,604.16)	(56,676.83)	(48,314.11)	(279,642.38)
Cash Payments to Employees for Services	(195,572.00)	(78,244.35)	(92,488.92)	(23,122.20)	(389,427.47)
Cash Payments to Suppliers of Goods and Services					0.00
Cash Payments for Interfund Services Used					0.00
Other Operating Cash Payments					
	12,140.87	162,906.55	35,252.39	60,298.83	270,598.64
Net Cash Provided (Used) by Operating Activities					0.00
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:					
Interfund Loan				10,600.00	10,600.00
Transfers In					0.00
Transfers Out					0.00
	0.00	0.00	0.00	10,600.00	10,600.00
Net Cash Provided (Used) by Noncapital Financing Activities					0.00
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:					
Proceeds from Capital Debt					0.00
Capital Contributions					0.00
Purchase of Capital Assets (Enter as Negative)			(281,955.00)	(3,743.00)	(285,698.00)
Proceeds from Sale of Capital Assets					0.00
Principal Paid on Capital Debt (Enter as Negative)		(41,797.31)			(41,797.31)
Interest Paid on Capital Debt (Enter as Negative)		(24,875.57)			(24,875.57)
Other Receipts (Payments)		2,380.00			2,380.00
	0.00	(64,292.88)	(281,955.00)	(3,743.00)	(349,990.88)
Net Cash Provided (Used) by capital and related financing Activities					0.00
CASH FLOWS FROM INVESTING ACTIVITIES:					
Purchase of Investment Securities (Enter as a Negative)					0.00
Proceeds from Sales and Maturities of Investments					0.00
Cash Received for Interest					0.00
	0.00	0.00	0.00	0.00	0.00
Net Cash Provided (Used) by Investing Activities					0.00
Net Increase (Decrease) in Cash and Cash Equivalents	12,140.87	98,613.67	(246,702.61)	67,155.83	(68,792.24)
Balances - Beginning	712,235.92	471,222.03	247,462.67	370,309.81	1,801,230.43
Balances- Ending	724,376.79	569,835.70	760.06	437,465.64	1,732,438.19

REQUIRED SUPPLEMENTARY INFORMATION
MUNICIPALITY OF FREEMAN
BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS
GENERAL FUND

For the Year Ended December 31, 2020

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget - Positive (Negative)
	Original	Final		
Revenues:				
310 Taxes:				
311 General Property Taxes	521,000.00	521,000.00	497,118.79	(23,881.21)
312 Airflight Property Tax				0.00
313 General Sales and Use Taxes	575,000.00	575,000.00	695,388.03	120,388.03
314 Gross Receipts Business Taxes				0.00
315 Amusement Taxes	150.00	150.00	276.00	126.00
317 Excise Tax				0.00
318 Tax Deed Revenue			155.11	155.11
319 Penalties and Interest on Delinquent Taxes	4,000.00	4,000.00	5,188.06	1,188.06
320 Licenses and Permits	4,000.00	4,000.00	7,660.00	3,660.00
330 Intergovernmental Revenue:				
331 Federal Grants	0.00	0.00	155,518.88	155,518.88
332 Federal Shared Revenue				0.00
333 Federal Payments in Lieu of Taxes				0.00
334 State Grants	2,000.00	2,000.00	0.00	(2,000.00)
335 State Shared Revenue:				
335.01 Bank Franchise Tax	4,500.00	4,500.00	11,378.80	6,878.80
335.02 Prorate License Fees	4,000.00	4,000.00	4,216.99	216.99
335.03 Liquor Tax Reversion (25%)	7,000.00	7,000.00	9,039.79	2,039.79
335.04 Motor Vehicle Licenses	19,000.00	19,000.00	22,012.50	3,012.50
335.06 Fire Insurance Premiums Reversion				0.00
335.08 Local Government Highway and Bridge Fund	10,000.00	10,000.00	18,977.08	8,977.08
335.09 911 Remittances				0.00
335.20 Other	0.00	0.00	714.24	714.24
336 State Payments in Lieu of Taxes				0.00
338 County Shared Revenue:				
338.01 County Road Tax (25%)	750.00	750.00	766.30	16.30
338.02 County Road and Bridge Tax (25%)				0.00
338.03 County Wheel Tax	7,500.00	7,500.00	8,398.93	898.93
338.99 Other				0.00
339 Other Intergovernmental Revenues				0.00
340 Charges for Goods and Services:				
341 General Government				0.00
342 Public Safety				0.00
343 Highways and Streets	3,500.00	3,500.00	0.00	(3,500.00)
344 Sanitation	18,000.00	18,000.00	30,459.73	12,459.73
345 Health	500.00	500.00	470.00	(30.00)
346 Culture and Recreation	118,500.00	118,500.00	192,171.94	73,671.94
347 Ambulance				0.00
348 Cemetery				0.00
349 Other				0.00

REQUIRED SUPPLEMENTARY INFORMATION
MUNICIPALITY OF FREEMAN
BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS
GENERAL FUND

For the Year Ended December 31, 2020

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget - Positive (Negative)
	Original	Final		
350 Fines and Forfeits:				
351 Court Fines and Costs	0.00	0.00	423.00	423.00
352 Animal Control Fines				0.00
353 Parking Meter Fines				0.00
354 Library	10,000.00	10,000.00	5,367.84	(4,632.16)
359 Other	8,000.00	8,000.00	0.00	(8,000.00)
360 Miscellaneous Revenue:				
361 Investment Earnings	50,700.00	50,700.00	49,105.64	(1,594.36)
362 Rentals	41,000.00	41,000.00	29,683.00	(11,317.00)
363 Special Assessments	0.00	0.00	8,745.99	8,745.99
364 Maintenance Assessments				0.00
367 Contributions and Donations from Private Sources	2,000.00	2,000.00	9,715.00	7,715.00
368 Liquor Operating Agreement Income	15,000.00	15,000.00	18,765.05	3,765.05
369 Other	8,000.00	8,000.00	10,661.96	2,661.96
Total Revenue	1,434,100.00	1,434,100.00	1,792,378.65	358,278.65
Expenditures:				
410 General Government:				
411 Legislative				0.00
411.5 Contingency	40,000.00	40,000.00		
Amount Transferred (Enter as Negative)		(30,600.00)		9,400.00
412 Executive	29,150.00	35,150.00	33,300.89	1,849.11
413 Elections				0.00
414 Financial Administration	142,600.00	147,100.00	138,334.38	8,765.62
419 Other	27,450.00	38,950.00	38,515.14	434.86
Total General Government	239,200.00	230,600.00	210,150.41	20,449.59
420 Public Safety:				
421 Police	171,900.00	171,900.00	144,107.65	27,792.35
422 Fire	48,050.00	48,550.00	37,169.58	11,380.42
423 Protective Inspection				0.00
429 Other Protection	6,000.00	6,500.00	6,199.41	300.59
Total Public Safety	225,950.00	226,950.00	187,476.64	39,473.36
430 Public Works:				
431 Highways and Streets	318,200.00	318,200.00	266,939.68	51,260.32
432 Sanitation	87,500.00	87,500.00	65,235.45	22,264.55
433 Water				0.00
434 Electricity				0.00
435 Airport				0.00
436 Parking Facilities				0.00
437 Cemeteries	1,900.00	2,500.00	2,399.90	100.10
438 Natural Gas				0.00

REQUIRED SUPPLEMENTARY INFORMATION
MUNICIPALITY OF FREEMAN
BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS
GENERAL FUND
For the Year Ended December 31, 2020

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget - Positive (Negative)
	Original	Final		
439 Transit				0.00
Total Public Works	407,600.00	408,200.00	334,575.03	73,624.97
440 Health and Welfare:				
441 Health				0.00
442 Home Health				0.00
443 Mental Health Centers				0.00
444 Humane Society				0.00
445 Drug Education				0.00
446 Ambulance				0.00
447 Hospitals, Nursing Homes and Rest Homes				0.00
449 Other				0.00
Total Health and Welfare	0.00	0.00	0.00	0.00
450 Culture and Recreation:				
451 Recreation	254,950.00	419,950.00	366,922.51	53,027.49
452 Parks	0.00	0.00	1,086.00	(1,086.00)
455 Libraries	137,300.00	137,300.00	130,117.19	7,182.81
456 Auditorium	33,800.00	40,800.00	40,549.80	250.20
457 Historical Preservation				0.00
458 Museums				0.00
Total Culture and Recreation	426,050.00	598,050.00	538,675.50	59,374.50
460 Conservation and Development:				
463 Urban Redevelopment and Housing				0.00
465 Economic Development and Assistance (Industrial Development)	21,450.00	21,450.00	18,392.40	3,057.60
466 Economic Opportunity				0.00
Total Conservation and Development	21,450.00	21,450.00	18,392.40	3,057.60
470 Debt Service	110,350.00	830,350.00	829,774.63	575.37
480 Intergovernmental Expenditures				0.00
490 Miscellaneous:				
491 Judgements and Losses	1,000.00	1,000.00	0.00	1,000.00
492 Other Expenditures				0.00
493 Liquor Operating Agreements	4,000.00	4,000.00	2,719.50	1,280.50
Total Miscellaneous	5,000.00	5,000.00	2,719.50	2,280.50
Total Expenditures	1,435,600.00	2,320,600.00	2,121,764.11	198,835.89

REQUIRED SUPPLEMENTARY INFORMATION
MUNICIPALITY OF FREEMAN
BUDGETARY COMPARISON SCHEDULE - BUDGETARY BASIS
GENERAL FUND
For the Year Ended December 31, 2020

	Budgeted Amounts		Actual Amounts (Budgetary Basis)	Variance with Final Budget - Positive (Negative)
	Original	Final		
Excess of Revenues Over (Under) Expenditures	(1,500.00)	(886,500.00)	(329,385.46)	557,114.54
Other Financing Sources (Uses):				
391.01 Transfers In				0.00
391.03 Sale of Municipal Property	1,500.00	1,500.00	300.00	(1,200.00)
391.04 Compensation for Loss or Damage to Capital Assets				0.00
391.20 Long-Term Debt Issued				0.00
511 Transfers Out (Enter as negative)				0.00
512 Discount on Bonds Issued (Enter as negative)				0.00
Unexplained Variance				0.00
Total Other Financing Sources (Uses)	1,500.00	1,500.00	300.00	(1,200.00)
391.06/(514) Special Items				0.00
391.05/(515) Extraordinary Items				0.00
Net Change in Fund Balances	0.00	(885,000.00)	(329,085.46)	555,914.54
Changes in Nonspendable				0.00
Fund Balance - Beginning	3,415,806.02	3,415,806.02	3,415,806.02	0.00
Adjustments:				0.00
				0.00
				0.00
Adjusted Fund Balance - Beginning	3,415,806.02	3,415,806.02	3,415,806.02	0.00
FUND BALANCE - ENDING	3,415,806.02	2,530,806.02	3,086,720.56	555,914.54

**MUNICIPALITY OF FREEMAN
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2020**

GOVERNMENTAL FUNDS--MODIFIED ACCRUAL BASIS

	General Fund	Veterans Memorial Fund	Total Governmental Funds
Beginning Balance	3,415,806.02	23,539.75	3,439,345.77
Revenues and Other Sources:			
Taxes:			
Property Taxes	497,118.79		497,118.79
General Sales and Use Taxes	695,388.03		695,388.03
Amusement Taxes	276.00		276.00
Tax Deed Revenue	155.11		155.11
Penalties and Interest on Delinquent Taxes	5,188.06		5,188.06
Licenses and Permits	7,660.00		7,660.00
Intergovernmental Revenues:			
Federal Grants	155,518.88		155,518.88
State Shared Revenue	66,339.40		66,339.40
County Shared Revenue	9,165.23		9,165.23
Charges for Goods and Services:			
Sanitation	30,459.73		30,459.73
Health	470.00		470.00
Culture and Recreation	192,171.94		192,171.94
Fines and Forfeits			
Court Fines and Forfeits	423.00		423.00
Library	5,367.84		5,367.84
Miscellaneous Revenue and Other Sources:			
Investment Earnings	49,105.64		49,105.64
Rentals	29,683.00		29,683.00
Special Assessments	8,745.99		8,745.99
Contributions and Donations from Private Sources	9,715.00		9,715.00
Liquor Operating Agreement Income	18,765.05		18,765.05
Other Revenues	10,661.96		10,661.96
Sale of Municipal Property	300.00		300.00
Total Revenue and Other Sources	1,792,678.65	0.00	1,792,678.65
Expenditures and Other Uses:			
Executive	33,300.89		33,300.89
Financial Administration	138,334.38		138,334.38
Other General Government	22,673.77		22,673.77
Police	144,107.65		144,107.65
Fire	37,169.58		37,169.58
Other Protection	6,199.41		6,199.41
Highways and Streets	252,439.68		252,439.68
Sanitation	65,235.45		65,235.45
Cemeteries	2,399.90		2,399.90
Recreation	353,722.51		353,722.51
Parks	1,086.00		1,086.00

MUNICIPALITY OF FREEMAN
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2020

GOVERNMENTAL FUNDS--MODIFIED ACCRUAL BASIS

	General Fund	Veterans Memorial Fund	Total Governmental Funds
Libraries	130,117.19		130,117.19
Auditorium	31,704.80		31,704.80
Economic Development and Assistance (Industrial Development)	18,392.40		18,392.40
Debt Service	829,774.63		829,774.63
Capital Outlay	52,386.37		52,386.37
Liquor Operating Agreements	2,719.50		2,719.50
Total Expenditures and Other Uses	2,121,764.11	0.00	2,121,764.11
Increase/Decrease in Fund Balance	(329,085.46)	0.00	(329,085.46)
Ending Balance:			
Nonspendable	73,878.43		73,878.43
Restricted	10,045.71	23,539.75	33,585.46
Assigned	181,632.37		181,632.37
Unassigned	2,821,164.05		2,821,164.05

PROPRIETARY FUNDS--ACCRUAL BASIS

	Water Fund	Sewer Fund	Refuse Fund	Ambulance Fund
Beginning Balance	1,531,364.86	2,633,424.93	366,745.61	680,842.45
Revenues	302,130.82	322,860.29	187,510.35	93,221.27
Expenses	344,884.37	313,601.31	195,916.53	91,224.66
Ending Balance:				
Net Investment in Capital Assets	739,001.38	2,040,769.75		
Restricted for Debt Service		392,160.17		
Restricted for SDRS Pension	750.63	794.15	440.65	101.63
Restricted for Insurance Reserve	3,687.56	2,218.70	3,479.77	4,818.52
Unrestricted	745,171.74	206,741.14	354,419.01	677,918.91
Long-term Debt		802,963.89		

The preceding financial data does not include fiduciary funds or component units. Information pertaining to those activities may be obtained by contacting the municipal finance officer at 925-7127.

Municipal funds are deposited as follows:

Depository	Amount
Merchants State Bank	\$ 4,791,214.86
Great Western Bank	\$ 60,510.00
CorTrust Bank	\$ 41,289.44

MUNICIPALITY OF FREEMAN
SCHEDULE OF CHANGES IN LONG-TERM DEBT
For the Year Ended December 31, 2020

<u>Indebtedness</u>	<u>Long-Term Debt 1-Jan-20</u>	<u>Add New Debt</u>	<u>Less Debt Retired</u>	<u>Long-Term Debt 31-Dec-20</u>
Governmental Long-Term Debt:				
231.01 General Obligation Bonds				
231.02 Revenue Bonds	454,310.42		(454,310.42)	0.00
231.03 Special Assessment Bonds				
236 Advance from Other Funds				
237 Other Long-Term Liabilities	356,776.94		(356,776.94)	0.00
238 Net OPEB Obligation				
Enterprise Long-Term Debt:				
231.01 General Obligation Bonds				
231.02 Revenue Bonds	844,761.20		(41,797.31)	802,963.89
231.03 Special Assessment Bonds				
235 Accrued Landfill Closure and Postclosure Care Costs				
236 Advance from Other Funds				
237 Other Long-Term Liabilities				
238 Net OPEB Obligation				
Total	<u>1,655,848.56</u>	<u>0.00</u>	<u>(852,884.67)</u>	<u>802,963.89</u>

Note 1 - Long-Term Debt:

Debt payable at December 31, 2020 is comprised of the following:

Revenue Bonds:

Clean Water Borrower Bond, Series 2015 Fixed Interest Rate 3.00%, Maturity Date 1/15/36 Payable from Sewer Fund	\$ 802,963.89
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**MUNICIPALITY OF FREEMAN
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2020**

GOVERNMENTAL FUNDS--MODIFIED ACCRUAL BASIS

	General Fund	Veterans Memorial Fund	Total Governmental Funds
Beginning Balance	3,415,806.02	23,539.75	3,439,345.77
Revenues and Other Sources:			
Taxes:			
Property Taxes	497,118.79		497,118.79
General Sales and Use Taxes	695,388.03		695,388.03
Amusement Taxes	276.00		276.00
Tax Deed Revenue	155.11		155.11
Penalties and Interest on			
Delinquent Taxes	5,188.06		5,188.06
Licenses and Permits	7,660.00		7,660.00
Intergovernmental Revenues:			
Federal Grants	155,518.88		155,518.88
State Shared Revenue	66,339.40		66,339.40
County Shared Revenue	9,165.23		9,165.23
Charges for Goods and Services:			
Sanitation	30,459.73		30,459.73
Health	470.00		470.00
Culture and Recreation	192,171.94		192,171.94
Fines and Forfeits			
Court Fines and Forfeits	423.00		423.00
Library	5,367.84		5,367.84
Miscellaneous Revenue and Other Sources:			
Investment Earnings	49,105.64		49,105.64
Rentals	29,683.00		29,683.00
Special Assessments	8,745.99		8,745.99
Contributions and Donations			
from Private Sources	9,715.00		9,715.00
Liquor Operating			
Agreement Income	18,765.05		18,765.05
Other Revenues	10,661.96		10,661.96
Sale of Municipal Property	300.00		300.00
Total Revenue and Other Sources	1,792,678.65	0.00	1,792,678.65
Expenditures and Other Uses:			
Executive	33,300.89		33,300.89
Financial Administration	138,334.38		138,334.38
Other General Government	22,673.77		22,673.77
Police	144,107.65		144,107.65
Fire	37,169.58		37,169.58
Other Protection	6,199.41		6,199.41
Highways and Streets	252,439.68		252,439.68
Sanitation	65,235.45		65,235.45
Cemeteries	2,399.90		2,399.90
Recreation	353,722.51		353,722.51
Parks	1,086.00		1,086.00

**MUNICIPALITY OF FREEMAN
AS OF AND FOR THE YEAR ENDED DECEMBER 31, 2020**

GOVERNMENTAL FUNDS--MODIFIED ACCRUAL BASIS

	General Fund	Veterans Memorial Fund	Total Governmental Funds
Libraries	130,117.19		130,117.19
Auditorium	31,704.80		31,704.80
Economic Development and Assistance (Industrial Development)	18,392.40		18,392.40
Debt Service	829,774.63		829,774.63
Capital Outlay	52,386.37		52,386.37
Liquor Operating Agreements	2,719.50		2,719.50
Total Expenditures and Other Uses	2,121,764.11	0.00	2,121,764.11
Increase/Decrease in Fund Balance	(329,085.46)	0.00	(329,085.46)
Ending Balance:			
Nonspendable	73,878.43		73,878.43
Restricted	10,045.71	23,539.75	33,585.46
Assigned	181,632.37		181,632.37
Unassigned	2,821,164.05		2,821,164.05

PROPRIETARY FUNDS--ACCRUAL BASIS

	Water Fund	Sewer Fund	Refuse Fund	Ambulance Fund
Beginning Balance	1,531,364.86	2,633,424.93	366,745.61	680,842.45
Revenues	302,130.82	322,860.29	187,510.35	93,221.27
Expenses	344,884.37	313,601.31	195,916.53	91,224.66
Ending Balance:				
Net Investment in Capital Assets	739,001.38	2,040,769.75		
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Long-term Debt		802,963.89		

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CorTrust Bank	\$ 41,289.44