



## Wright County

Wright County Government Center  
10 2nd Street N.W. Room 230  
Buffalo, MN 55313-1195  
Phone: (763) 682-7578

To: Wright County Board of Commissioners

From: Finance Unit in the Finance and Taxpayer Services Department

### **March Report:**

In the month of March, there is a decrease in the Capital Projects Funds, as several of the building projects are reaching their final bill and paying out remaining retainage. There is a significant increase when comparing the amount of taxes received in March 2021 compared with 2020. Assistant Finance Director-Property Tax Operation, Tammi Vaith, provided this analysis, property tax staff did post about 1,000 more payments during the month of March 2021 compared to March 2020. Research was completed for the month of March 2019 that confirms an increase in payments posted each year (2019-2021), and that the effects of COVID-19 mid-March 2020 did not cause a decrease from the norm.

**Financial Institute and Collections Reports:** The bank/ investment accounts remain stable. Kensington Bank's investment matured. That bank has now been eliminated from the list, as Wright County no longer carries a balance in that bank.

### **Revenue and Expenditure Report Analysis for March:**

#### **Monthly Budget Report:**

The Sheriff's Department (201) charges for services line items are trending near the target amount or above in some line items. The miscellaneous revenue line items have already exceeded the budgeted revenues amount for 2021.

The Parks Department is also trending above the targeted revenue amount. They are at 63% of their annual budget amount for the miscellaneous revenue line.

As stated in prior months, several of the departments are showing that they are above the targeted budget amount for this point in the year. This is due to expenses, such as membership and software licenses contracts requiring a payment at the beginning of the year.

#### **Audit Information:**

CliftonLarsonAllen (CLA), Wright County's audit firm has begun the review of Wright County's financial information. They are currently auditing the CARES grant for Single Audit purposes. CLA is hoping to audit remotely this audit cycle. The finance team is on track to complete audit financial statements by the Government Finance Officers Association's (GFOA) required June 30<sup>th</sup> deadline to be eligible to receive the Certificate in Achievement in Financial Reporting Award.

**WRIGHT COUNTY**  
**March 2021 and 2020 Cash Balance Comparison**

<b>Fund #</b>	<b>Fund Name</b>	<b>March 2021</b>	<b>March 2020</b>	<b>Change</b>
	<b>County-wide total cash</b>	<b>\$131,778,554.76</b>	<b>\$147,874,870.23</b>	<b>(\$16,096,315.47)</b>
01	General Fund	\$44,626,822.68	\$33,388,944.35	\$11,237,878.33
02	Reserves	\$6,621,096.38	\$5,722,205.53	\$898,890.85
03	Road and Bridge	23,803,535.34	19,437,229.17	4,366,306.17
11	Health and Human Service	5,345,361.82	4,306,270.32	1,039,091.50
20	Solid Waste	967,891.12	325,454.20	642,436.92
34	Capital Project/Improvement Funds	37,572,087.19	72,206,112.99	(34,634,025.80)
36	Debt Service Funds	3,666,449.38	5,889,168.79	(2,222,719.41)
36-861	Sewer District-Debt Service Funds	(242,362.78)	(98,937.61)	(143,425.17)
41	Ditch Funds	(662,820.04)	(660,801.52)	(2,018.52)
70	Trust and Agency	256,843.17	(45,239.75)	302,082.92
71	Historian	(7,387.17)	(24,268.36)	16,881.19
72	Soil and Water	(62,208.73)	(59,482.02)	(2,726.71)
73	Lake Improvement Districts	276,025.85	234,971.86	41,053.99
74	Watershed Districts	16,628.31	24,664.46	(8,036.15)
76	HWY 55 Corridor Fund	8,853.31	33,900.30	(25,046.99)
77	Estate Recoveries	251,402.88	166,301.48	85,101.40
78	WCFSC Collaborate Fund	205,297.81	271,197.56	(65,899.75)
81	Taxes	7,974,394.58	5,337,570.55	2,636,824.03
84	State Collections Funds	1,143,091.19	635,476.38	507,614.81
85	Refunding Account	12,056.69	9,367.82	2,688.87
86	Prepaid Taxes	5,495.78	774,763.73	(769,267.95)
	<b>Total</b>	<b>\$131,778,554.76</b>	<b>\$147,874,870.23</b>	<b>-\$16,096,315.47</b>

( ) Denotes Overdrawn in Columns 1 and 2.

Differences Treasurer Cash and total	\$0.00	\$0.00	\$0.00
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**Wright County**  
**Distribution by Financial Institution**  
**As of March 31, 2021**

<b>Location:</b>	<b>Dollars:</b>
Magic Checking	\$ 10,532,652.25
Magic- Justice Center	2,643,588.13
Magic -Trailblazers	873,183.50
Magic-Administration Building	29,788,485.99
Old National Bank-Checking	28,131.49
Bremer Bank	512,141.18
Bridewater Bank	748,000.00
Premier Bank	1,427,002.93
US Bank	37,049.64
UBS	36,276,708.76
Klein Savings	1,051,657.07
CorTrust	1,117,468.82
Citizen State Bank	1,020,499.99
Wells Fargo Checking	<u>45,721,985.01</u>
Total	<u>\$ 131,778,554.76</u>
Balance per IFS	\$ 131,778,554.76
Difference	-

**Wright County  
Finance Collection Report  
March 31, 2021**

	<u>March 31, 2021</u>	<u>March 31, 2020</u>	<u>Increase/Decrease</u>
Cash Balance	131,778,554.76	147,874,870.23	(16,096,315.47)
Collection/Receipts-Monthly	12,253,917.58	9,009,578.45	3,244,339.13
Year-to-Date Collections	31,872,260.78	30,867,644.20	1,004,616.58
Disbursements/Expenses-Monthly	13,289,642.24	16,031,535.19	(2,741,892.95)
Year-to-Date Disbursements	44,008,770.43	52,795,463.17	(8,786,692.74)
Interest Received-Monthly	162,684.04	854.22	161,829.82
YEAR-TO-DATE INTEREST	357,559.22	57,984.87	299,574.35
Interest Budget Amount	1,100,000.00	1,360,000.00	
Amounts needed by the end of March to meet budget	<u>275,000.00</u>	<u>226,666.67</u>	
Above/Below Budget Amount	82,559.22	(168,681.80)	