



CITY OF GRAND FORKS
BALANCE SHEET
March 31, 2023

	MAR 31 2023	DEC 31 2022
Financial Assets		
Cash - operating account	\$ 8,660,528	4,313,868
Cash - reserve accounts	9,472,139	7,456,084
Portfolio investments	2,758,081	3,335,216
Taxes receivable	378,194	535,980
Utilities receivable	543,950	1,294,753
Grants receivable	4,892,496	7,377,196
Other accounts receivable	651,208	550,166
Municipal Finance Authority deposit	43,497	43,497
Inventories for resale	60,156	18,232
	27,460,249	24,924,992
Liabilities		
Trade accounts payable	2,775,230	5,267,965
Payroll liabilities	977,584	1,036,137
School & other tax levies payable	-	242,061
Accrued interest payable	-	19,668
Accrued liabilities and other payables	49,196	2,123,203
Deferred revenues - prepaid taxes and utilities	622,052	413,342
Deferred revenues - grants and other	9,562,257	1,824,785
Development cost charges	954,647	925,803
Long-term debt	2,907,151	2,907,151
	17,848,117	14,760,115
Net financial assets	9,612,132	10,164,877
Non-financial assets		
Prepaid expenses	277,672	129,060
Supplies inventory	632,039	384,122
Tangible capital assets	38,954,899	39,480,239
Assets under construction	26,663,545	25,232,471
	66,528,155	65,225,892
Accumulated surplus, beginning of period	75,390,769	56,411,335
YTD surplus/(deficit)	749,518	18,979,434
Accumulated surplus, end of period	\$ 76,140,287	75,390,769



CITY OF GRAND FORKS
CASH FLOW STATEMENT
March 31, 2023

	YTD Q1 2023	FULL YEAR 2022
Operating transactions		
Surplus (deficit)	\$ 749,518	\$ 18,979,434
Adjustment for non-cash items		
Amortization of tangible capital assets	525,340	2,068,656
Decrease (increase) in prepaid expenses	(148,612)	2,463
Decrease (increase) in supplies inventory	(247,917)	(10,736)
Actuarial adjustments on long term debt	-	(26,605)
Write-down of assets	-	175,500
(Increase) decrease in assets		
Accounts receivable	3,292,247	1,119,144
MFA deposits	-	(950)
Inventories for resale	(41,924)	2,912
Buildings for resale	-	(175,500)
Increase (decrease) in liabilities		
Accounts payable and accrued liabilities	(4,828,471)	5,797,353
Payroll liabilities	(58,553)	13,455
Deferred revenues	7,946,182	(10,685,188)
Deferred development cost charges	28,844	80,410
	<u>7,216,654</u>	<u>17,340,348</u>
Capital transactions		
Acquisition of tangible capital assets	(1,431,074)	(23,225,545)
Proceeds on disposal of tangible capital assets		-
	<u>(1,431,074)</u>	<u>(23,225,545)</u>
Investing transactions		
Decrease (Increase) in portfolio investments	577,135	(59,937)
	<u>577,135</u>	<u>(59,937)</u>
Financing transactions		
Repayment of long-term debt	-	(115,419)
	<u>-</u>	<u>(115,419)</u>
Net (decrease) increase in cash	6,362,715	(6,060,553)
Cash, beginning of period	11,769,952	17,830,505
Cash, end of period	<u>\$ 18,132,667</u>	<u>\$ 11,769,952</u>



**CITY OF GRAND FORKS
REVENUES**
For the Three Months Ending March 31, 2023

	FULL YEAR 2022	APPROVED BUDGET 2023	YTD Q1 2023	% OF BUDGET 2023
General Fund Revenues				
Property taxes	4,037,894	4,159,355	-	0%
Parcel & frontage taxes	5,826	5,826	-	0%
Grants and Payments in Lieu				
Grants in Lieu	32,359	33,010	-	0%
1% Utility	98,469	108,165	-	0%
Fees and Charges				
Franchise Fees	73,641	92,591	92,591	100%
Slag Sales	181,888	185,000	43,449	23%
Solid Waste Collection	275,379	283,300	48,116	17%
Airport	183,123	82,800	21,541	26%
Cemetery	25,946	25,500	3,343	13%
Campground	86,268	86,000	-	0%
Business Licences & Municipal Ticketing	36,450	33,000	36,759	111%
Land Development	91,105	61,000	16,113	26%
Building Rentals & Leases	229,462	214,322	49,521	23%
Miscellaneous Fees & Charges	5,634	1,200	85	7%
Operating Grants & Donations				
Small Communities Operating Grant	684,000	548,000	-	0%
Other Operating Grants	412,512	474,537	-	0%
Rural Fire Recovery	363,793	336,821	-	0%
Donations	134,750	65,000	3,514	5%
Capital Grants				
Community Works Fund	236,084	246,717	-	0%
Other Capital Grants	18,904,229	15,163,750	2,713,808	18%
Other Revenues				
Other Recoveries	223,397	121,600	31,488	26%
Investment Income	221,473	253,000	99,800	39%
Penalties & interest	148,629	82,800	3,553	4%
Total General Fund Revenues	26,692,311	22,663,294	3,163,681	14%
Water Utility Revenues				
Fees and Charges	948,309	984,460	108,369	11%
Other Recoveries	7,158	-	330,936	
Capital Grants	-	350,000	-	0%
Development Cost Charges	-	-	-	
Other Revenues	5,136	4,000	(58)	-1%
Total Water Utility Revenues	960,603	1,338,460	439,247	33%
Electrical Utility Revenues				
Fees and Charges	5,089,664	5,290,857	645,379	12%
Other Recoveries	140,436	-	4,326	
Capital Grants	-	-	-	
Other Revenues	20,052	21,000	1,937	9%
Total Electrical Utility Revenues	5,250,152	5,311,857	651,642	12%
Wastewater Utility Revenues				
Fees and Charges	944,333	977,398	154,246	16%
Other Recoveries	-	-	-	
Capital Grants	-	-	-	
Development Cost Charges	-	500,000	-	
Other Revenues	27,473	4,000	(6,321)	-158%
Total Wastewater Utility Revenues	971,806	1,481,398	147,925	10%
TOTAL REVENUES	33,874,872	30,795,009	4,402,495	14%



CITY OF GRAND FORKS
EXPENDITURES
For the Three Months Ending March 31, 2023

	FULL YEAR 2022	APPROVED BUDGET 2023	YTD Q1 2023	% OF BUDGET 2023
GENERAL FUND				
General Government				
Legislative	\$ 257,588	\$ 281,352	\$ 88,118	31%
Administrative	741,563	814,071	200,527	25%
Finance	322,028	468,421	113,302	24%
Information Technology	56,697	129,780	36,846	28%
Elections	64,146	-	265	
Communications	6,208	17,000	5,477	32%
Protective Services				
Fire & Emergency	862,109	787,687	162,247	21%
Flood Response & Recovery	95,547	-	934	
Bylaw Enforcement & Security	298,877	315,880	63,933	20%
Building Inspection Services	117,031	128,840	27,188	21%
Transportation Services				
Airport	245,518	158,490	36,297	23%
Roads & Flood Protection Works	826,339	871,083	195,591	22%
Public Works Admin	309,482	315,091	112,512	36%
Net fleet expense/(revenue)	11,475	-	4,941	
Development Services				
Zoning & Planning	309,450	446,760	116,617	26%
Engineering	352,693	397,550	101,794	26%
Economic Development	144,523	320,200	39,991	12%
Property Management	4,217	5,000	901	18%
Environmental Health Services				
Solid Waste	265,134	276,804	60,757	22%
Public Health Services				
Cemetery	81,645	98,360	8,238	8%
Parks, Recreation and Cultural Services				
Parks	510,157	636,879	78,152	12%
Campground	49,974	39,840	4,253	11%
Fee For Service	479,407	408,194	2,014	0%
City Events	12,227	12,450	-	0%
Public Real Estate				
Facilities	334,514	285,670	96,525	34%
Housing Rental Program	55,746	44,000	5,699	13%
Total Operations	6,814,295	7,259,402	1,563,119	22%
Write-down of buildings for resale	175,500	-		
Debt interest	24,289	24,289	6,614	27%
Amortization	1,249,057	1,273,940	326,282	26%
TOTAL GENERAL FUND	8,263,141	8,557,631	1,896,015	22%



CITY OF GRAND FORKS
EXPENDITURES
For the Three Months Ending March 31, 2023

	FULL YEAR 2022	APPROVED BUDGET 2023	YTD Q1 2023	% OF BUDGET 2023
WATER UTILITY				
Operations	720,024	687,982	163,989	24%
Debt interest	15,056	15,056	4,104	27%
Amortization	355,218	346,627	83,493	24%
TOTAL WATER	1,090,298	1,049,665	251,586	24%
ELECTRICAL UTILITY				
Operations	706,728	960,359	208,767	22%
Electrical Purchases	3,374,210	3,503,766	928,987	27%
Amortization	112,306	107,651	28,206	26%
TOTAL ELECTRICAL	4,193,244	4,571,776	1,165,960	26%
WASTE WATER UTILITY				
Operations	924,479	832,310	234,784	28%
Debt interest	72,201	72,200	17,273	24%
Amortization	352,075	359,118	87,359	24%
TOTAL WASTE WATER	1,348,755	1,263,628	339,416	27%
TOTAL EXPENSES	\$ 14,895,438	\$ 15,442,700	\$ 3,652,977	24%
DEBT PRINCIPAL PAYMENTS	\$ 115,419	\$ 115,420	\$ -	0%



CITY OF GRAND FORKS
CAPITAL EXPENDITURES
For the Three Months Ending March 31, 2023

	APPROVED BUDGET 2023	YTD Q1 2023	% OF BUDGET 2023	% OF PROJECT COMPLETE	FUNDING SOURCE
GENERAL OPERATIONS					
Playground Equipment	150,000		0%	0%	Surplus
Seniors Centre	156,690	103,695	66%	90%	Land Sales Reserve
Airport Fuel System	75,000		0%	0%	Community Works
2022 Office Equipment and Tech	16,000	7,519	47%	62%	Surplus
2023 Office Equipment and Tech	50,000		0%	10%	Surplus
Project OMNII Technology	160,000		0%		Grant
2022 Paving Program	63,765		0%	0%	Community Works
2023 Paving Program	250,000		0%	0%	Community Works
Fire Department - SCBAs	125,000	40,880	33%	50%	Cost Share/Surplus
Fire Department - Pagers	12,000		0%	25%	Cost Share/Slag Reserve
Fire Department - AED machines	15,500	4,613	30%	50%	Cost Share/Slag Reserve
Firehall Network Connectivity	55,000		0%	20%	Cost Share/Surplus
Asphalt Recycler	100,000		0%	0%	Surplus
Disaster Mitigation & Adaptation	14,900,000	1,131,670	8%		Grant
Fleet Replacement	650,000		0%	0%	Reserves/Surplus
Emergency Capital Repairs	100,000		0%	0%	Capital Reserve
WATER/WASTEWATER					
East Site Reservoir	350,000		0%	0%	Grant
Donaldson Drive Infrastructure	400,000	142,697	36%	80%	Surplus
Granby Road/Highway 3 Sewer	350,000		0%	10%	Community Works
69th Ave/Black Train Bridge Sewer	500,000		0%	10%	DCC
Sewer Services Modelling	150,000		0%	3%	Surplus
TOTAL CAPITAL	\$ 18,628,955	\$ 1,431,074	8%		



CITY OF GRAND FORKS
RESERVE INCOME AND TRANSFERS
For the Three Months Ending March 31, 2023

	Climate Action	Capital Reserve	Water Capital	Electrical Capital	Sewer Capital	Equipment	Land Sales	Parking	Slag Sales	Comm Works	Growing Comm	Total
Balance - Dec 31, 2022	\$ 42,548	\$ 1,598,325	\$ 113,412	\$ 817,702	\$ 25,292	\$ 404,224	\$ 858,107	\$ 4,586	\$ 1,226,927	\$ 1,432,129	\$ -	\$ 6,523,252
Interest income	514	18,015	1,278	9,216	285	4,881	10,458	55	13,863	17,294	1,075	76,934
Contributions to reserves											1,981,000	1,981,000
Revenue transfers to reserves												
Slag revenues									43,449			43,449
Project transfers												
2022 Gallery2 Masonry									(66,500)			(66,500)
Balance - Mar 31, 2023	\$ 43,062	\$ 1,616,340	\$ 114,690	\$ 826,918	\$ 25,577	\$ 409,105	\$ 868,565	\$ 4,641	\$ 1,217,739	\$ 1,449,423	\$ 1,982,075	\$ 8,558,135