

SWIFT SOIL AND WATER CONSERVATION DISTRICT
ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED DECEMBER 31, 2015

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ANNUAL FINANCIAL REPORT FOR THE YEAR ENDED DECEMBER 31, 2015**

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SWIFT SOIL AND WATER CONSERVATION DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS
DECEMBER 31, 2015

This section of the annual financial report of the Swift Soil and Water Conservation District presents the Management Discussion and Analysis. The discussion and analysis provides an overview of the District's financial activities for the fiscal year ended December, 31, 2015. Since this information is designed to focus on the current year's activities, resulting changes, and currently known facts, it should be read in conjunction with the District's basic financial statements following this section.

FINANCIAL HIGHLIGHTS

- The District's net assets on the Statement of Activities and Governmental Revenues, Expenditures and Changes in Fund Balance increased due to the revenues exceeding the expenditures. The programs that increased greatly were the following programs: Trees and additional funding received from the county.
- The District's net assets exceeded the liabilities on the Statement of Net Assets and Governmental Fund Balance Sheet partially due to the addition of the Investment in Capital Assets in the statement.

USING THIS ANNUAL REPORT

This annual report consists of four main topics: 1) Management's Discussion and Analysis (MDA); 2) Financial Statements; 3) Reconciliation Statements; and 4) Notes to the Financial Statement. These topics are further explained as follows:

- Management's Discussion and Analysis (MDA-this section). This section relates mostly to the changes in the District's finances and explains the Governmental Wide-Financial Statements in detail. The MDA is on pages 2-7;
- Financial Statements -pages 8-12:
 - The Governmental Wide-Financial Statements are new to the reporting requirements for 2015. They include a series of financial statements that provide information about the activities of the District as a whole and present a longer-term view of the District's finances. For governmental activities, these statements tell how these services were financed in the short term as well as what remains for future spending; and
 - The Fund Financial Statements also report the District's operations in more detail than the government-wide statements by providing information about the District's most significant funds. Fund financial statements also report the District's operations.
- Notes to the Financial Statement provides information that is essential to a full understanding of the data provided in the government-wide and fund financial statements, which can be found on pages 13-21.

SWIFT SOIL AND WATER CONSERVATION DISTRICT MANAGEMENT'S DISCUSSION AND ANALYSIS

Statement of Net Assets and Statement of Activities

Our analysis of the Swift Soil and Water Conservation District begins with the Statement of Net Assets and the Statement of Activities of which can be found on pages 8 and 9 of this report. One of the most important questions asked about the District's finances is, "Is the District as a whole better or worse off as a result of the year's activities?" The Statement of Net Assets and the Statement of Activities report information about the District as a whole and about its activities in a way that helps answer this question. These statements include all assets and liabilities using accrual basis of accounting, which is similar to the accounting used by the most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the District's net assets and changes in them. You can think of the District's net assets - the difference between assets and liabilities - as one way to measure the District's financial health, or financial position. Over time, increases or decreases in the District's net assets are one indicator of whether its financial health is improving or deteriorating. You will need to consider other non-financial factors to assess the overall health of the District.

In the Statement of Net Assets and the Statement of Activities, the District presents Governmental activities. All of the District's basic services are reported here. Appropriations from the county and state also finance activities.

FUND FINANCIAL STATEMENTS

The Swift Soil and Water Conservation District presents only a general fund, which is a governmental fund. All of the District's basic services are reported in the general fund, which focuses on how money flows into and out of those funds and the balances left at year-end that are available for spending. The fund reported using an accounting method called modified accrual accounting. This method measures cash and all other financial assets that can be readily converted to cash. The general fund statements provide a detailed short-term view of the District's general government operations and the basic services it provides. Governmental fund information helps you determine whether there are more or fewer financial resources that can be spent in the near future to finance the District's programs. The basic governmental financial reports can be found on pages 8 and 9 of this report.

SWIFT SOIL AND WATER CONSERVATION DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS

Notes to the Financial Statement

The Notes to the Financial Statement provides information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. These notes provide information such as: 1) Summary of significant accounting policies; 2) Stewardship, compliance and accountability; 3) Deposits and Investments; 4) Changes in General Fixed Assets; 5) Deferred Revenue; 6) Compensated Absences Payable; 7) Risk Management; 8) Pension Plan; and 9) Operating Leases. The Notes to the Financial Statement are on pages 13-19.

Statement of Net Assets

The Swift Soil and Water Conservation District's net assets increased from one year ago. Our analysis below focuses on the net assets (Table 1) of the District's governmental activities.

Table 1

Statement of Net Assets	Governmental Activities	
	<u>Dec 31, 2015</u>	<u>Dec 31, 2014</u>
Current Assets	\$251,206.00	\$228,844.00
Capital Assets Net of Depreciation	<u>\$ 52,427.00</u>	<u>\$ 36,351.00</u>
Total Assets	<u>\$303,634.00</u>	<u>\$265,195.00</u>
Current and Other Liabilities	\$130,589.00	\$ 33,541.00
 Net Assets:		
Invested in Capital Assets	\$ 52,427.00	\$ 21,469.00
Restricted/Designated	\$ 0.00	\$ 0.00
Unrestricted/Undesignated	<u>\$129,896.00</u>	<u>\$210,185.00</u>
Total Net Assets	<u>\$182,323.00</u>	<u>\$231,654.00</u>
 Total liabilities and Net Assets	 \$312,912.00	 \$264,864.00

The total assets of the District's governmental activities remained about the same from 2014 to 2015. Under the Net Assets, the Restricted/Designated funds are designated for certain programs specified by the State and/or District. Unrestricted/Undesignated net assets are the part of net assets that can be used to finance day-to-day operations without constraints established by debt covenants, enabling legislation, or other legal requirements – which was \$182,323 and \$210,185.00 in 2014, decrease of \$27,862.00.

GOVERNMENTAL ACTIVITIES

Table 2 reflects changes in Governmental activities of the District. It also reflects some of the actual District's Charges for Services. In 2003, the District did not break down the total for Charges for Services therefore, they are listed as a total under the heading-Charges for Services, nor were the expenditures broken down, therefore, they are listed as a total under the heading Expenditures – All Other. The new reporting requirements in 2004 therefore, this is the seventh year the Changes in Net Assets were completed. Table 2 is on the next page.

SWIFT SOIL AND WATER CONSERVATION DISTRICT
MAGEMENT'S DISCUSSION AND ANALYSIS

Table 2
Changes in Net Assets

	Governmental Activities	
	<u>Dec 31, 2015</u>	<u>Dec. 31, 2014</u>
Revenues		
County	\$ 161,932.00	\$ 86,335.00
State	\$ 125,232.00	\$ 96,103.00
Federal	\$ 0.00	\$ 0.00
Interest Earnings	\$ 397.00	\$ 381.00
Other	\$ 1756.00	\$ 2,482.00
Charges for Services	<u>\$ 43,374.00</u>	<u>\$ 33,748.00</u>
Total Revenues	<u>\$332,690.00</u>	<u>\$219,049.00</u>
Expenses		
Conservation-All Other	\$ 304,805.00	\$155,402.00
Capital Outlay	<u>\$ 48,903.00</u>	<u>\$ 33,746.00</u>
Total Expenses	<u>\$353,208.00</u>	<u>\$189,148.00</u>

The Changes in Net Assets for are as follows: The County funds changed due to pass through money from the Pomme de Terre River Association. The State funds reflect a change due mostly to receiving less funding. The Federal Funds reflect dollars received from contribution agreements. The District's revenues for Charges for Services increased from \$33,748.00 in 2014 to \$43,374.00. This increase is attributed to the tree and matting sales being slightly higher. *****

THE DISTRICT'S FUNDS

As the District completed the year, under the general fund column as presented in the Statement of Net Assets on page 8, reported a combined fund balance of \$153,488.00 (includes Designated and Undesignated Fund Balances). This amount plus the net of accumulated depreciation (\$52,426.44) and Compensated Absences (\$15,381.74) gives a total of \$182,323.00 under the "Adjustments" column for the Statement of Net Assets. This amount was above last year's total. The primary reasons for the General Fund's surplus mirror the Statement of Net Assets under the Fund Financial Statements section as highlighted on page 4 of this report.

GENERAL FUND BUDGETARY HIGHLIGHTS

Over the course of the year, the District made no significant changes to the budget. The actual revenue was over budget by \$179,930.00. This increase is attributed to a grant to the Pomme de Terre district and a grants from BWSR for buffer monitoring and water quality certification, absent this, revenues would have been under budget. As we noted earlier, the charges for services were lower.

**SWIFT SOIL AND WATER CONSERVATION DISTRICT
MANAGEMENT'S DISCUSSION AND ANALYSIS**

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

In 2015, the Swift Soil and Water Conservation District developed the following schedules:

- Guide to Capital Assets (Attachment #1);

The Schedules of General Capital Assets and the Summary of Changes in General Capital Assets consists of capital assets over the District threshold of \$1,000.00. At the end of 2015, the District had \$303,634.37 invested in a broad range of capital assets, including Land/Land Improvement, Vehicles, Equipment and Machinery (see Table 3). This amount remains constant for there were not purchases or disposals of any assets. The 2013 includes all fixed assets from \$1000.00 and up.

Table 3

Capital Assets at Year-end
(Net of Depreciation)

Assets	Governmental Activities	
	Dec 31, 2015	Dec. 31, 2014
Land/Land Improvements	\$ 12,610.00	\$ 12,610.00
Building/Improvements	\$ 8,843.00	\$ 8,843.00
Vehicles	\$ 60,800.81	\$ 60,800.81
Equipment/Machinery	<u>\$ 73,547.69</u>	<u>\$ 46,744.69</u>
Total Assets	\$155,801.50	\$ 128,998.50
(Net of Depreciation)	\$ 52,426.44	\$ 36,351.24

The District's fiscal-year 2015 capital budget has designated funds of \$12,000 .00 for capital projects, principally for the future purchase of equipment.

Long-Term Liabilities

Long-term liability obligations include accrued vacation pay for which employees are paid upon termination from the District by retirement, illness or death. Detailed information about the District's long-term liabilities is presented in the Notes to the Financial Statement under Section I. Summary of Significant Accounting Policies- F. Vacation and Sick Leave on page 16; and under VI. Compensated Absences Payable on page15.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET

The District's elected officials considered many factors when setting the fiscal-year 2016 budget. Some of the economic factors taken into account for the 2016 budget include: sales of trees and tree matting, State funding and the County allocation. Expense factors include building expenses, training and employee salary increases.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report designed to provide our citizens, taxpayers, customers, and investors and creditors with a general overview of the District's finances and to show the District's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Swift Soil and Water Conservation District, 1430 Utah Ave, Benson MN 56215 or call 320-842-7201 extension 3.

**SWIFT COUNTY SOIL AND WATER CONSERVATION DISTRICT
BENSON, MINNESOTA
STATEMENT OF NET POSITION AND
GOVERNMENTAL FUND BALANCE SHEET
DECEMBER 31, 2015**

	General Fund	Adjustments	Statement of Net Position
Assets			
Cash and Investments	\$ 250,231	\$ -	\$ 250,231
Prepaid Items	588	-	588
Accounts Receivable	387		387
Capital Assets:			
Equipment (net of accumulated depreciation)		52,427	52,427
Total Assets	251,206	52,427	303,634
Deferred Outflows of Resources			
Defined Benefit Pension Plan		9,278	9,278
Combined Assets and Deferred Outflows of Resources			
	\$ 251,206	\$ 61,705	\$ 312,912
Liabilities			
Current Liabilities:			
Accounts Payable	\$ 13,877		13,877
Unearned Revenue	16,468	-	16,468
Accrued Wages	-	-	-
Deposit on Sales		-	-
Long-term Liabilities:			
Net Pension Liability	67,373	-	67,373
Due after one year	-	15,382	15,382
Total Liabilities	97,718	- 15,382	113,100
Deferred Inflows of Resources			
Defined Benefit Pension Plan		17,489	17,489
Combined Liabilities and Deferred Inflows of Resources			
	\$ 97,718	\$ 32,871	\$ 130,589
Fund Balance/Net Position			
Fund Balance			
Nonspendable - Prepays	\$ 588	\$ -	\$ 588
Assigned - Compensated Absences	15,382	-	15,382
Unassigned	137,519	28,834	166,353
Total Fund Balance	\$ 153,489	\$ 28,834	\$ 182,323
Net Position			
Investments in Capital Assets		52,427	\$ 52,427
Unrestricted		129,896	129,896
Total Net Position		\$ 182,323	\$ 182,323

**SWIFT COUNTY SOIL AND WATER CONSERVATION DISTRICT
 BENSON, MINNESOTA
 STATEMENT OF ACTIVITIES AND
 GOVERNMENTAL FUND REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 FOR THE YEAR ENDED DECEMBER 31, 2015**

	General Fund	Adjustments	Statement of Activities
Revenues			
Intergovernmental	\$ 287,414	\$ -	\$ 287,414
Charges for Services	43,124	-	43,124
Investment Earnings	397	-	397
Miscellaneous	1,756	-	1,756
Total Revenues	<u>\$ 332,690</u>	<u>\$ -</u>	<u>\$ 332,690</u>
Expenditures/Expenses			
Conservation			
Current	\$ 304,305	\$ 500	\$ 304,805
Capital Outlay	48,903	(48,903)	-
Total Expenditures/Expenses	<u>\$ 353,208</u>	<u>\$ (48,403)</u>	<u>\$ 304,805</u>
Excess of Revenues Over (Under) Expenditures/Expenses	<u>\$ (20,518)</u>	<u>\$ 48,403</u>	<u>\$ 27,885</u>
Fund Balance/Net Position January 1	\$ 210,185.00	\$ 21,469	\$ 231,654
			\$ -
Change in Accounting Principle	<u>(36,178)</u>	\$ (41,038)	\$ (77,216)
Fund Balance/Net Position December 31	<u>\$ 153,489</u>	<u>\$ 28,834</u>	<u># \$ 182,323</u>

**SWIFT COUNTY SOIL AND WATER CONSERVATION DISTRICT
BENSON, MINNESOTA
BUDGETARY COMPARISON STATEMENT
BUDGET AND ACTUAL
GENERAL FUND
YEAR ENDED DECEMBER 31, 2015**

	Original/ Final Budget	Actual	Variance With Final Budget Positive (Neg)
Revenues			
Intergovernmental			
County	\$ 52,880	\$ 50,000	\$ (2,880)
Local	20,000	111,932	91,932
Federal		-	-
State Grant	41,380	125,232	83,852
Total Intergovernmental	<u>\$ 114,260</u>	<u>\$ 287,164</u>	<u>\$ 172,904</u>
Charges for Services	<u>\$ 37,000</u>	<u>\$ 43,374</u>	<u>\$ 6,374</u>
Miscellaneous			
Interest Earnings	\$ 300	\$ 397	\$ 97
Other	1,200	1,756	556
Total Miscellaneous	<u>\$ 1,500</u>	<u>\$ 2,152</u>	<u>\$ 652</u>
Total Revenues	<u>\$ 152,760</u>	<u>\$ 332,690</u>	<u>\$ 179,930</u>
Expenditures			
District Operations			
Personnel Services	\$ 108,300	\$ 119,373	\$ (11,073)
Other Services and Charges	31,800	139,967	(108,167)
Supplies	9,550	24,644	(15,094)
Capital Outlay			-
Total District Operations	<u>\$ 149,650</u>	<u>\$ 283,984</u>	<u>\$ (134,334)</u>
Project Expenditures			
District		\$ 14,252	\$ (14,252)
State		6,569	(6,569)
Total Project Expenditures	<u>\$ -</u>	<u>\$ 20,821</u>	<u>\$ (20,821)</u>
Total Expenditures	<u>\$ 149,650</u>	<u>\$ 304,805</u>	<u>\$ (155,155)</u>
Excess of Revenues Over (Under) Expenditures	<u>\$ 3,110</u>	<u>\$ 27,885</u>	<u>\$ 24,775</u>
Fund Balance - January 1	\$ 189,450	\$ 231,658	\$ -
Change in Accounting Principle		(77,220)	
Fund Balance - December 31	<u>\$ 192,560</u>	<u>\$ 182,323</u>	<u>\$ 24,775</u>

Notes are an integral part of the basic financial statements.

SWIFT COUNTY SWCD

SCHEDULE OF CONTRIBUTIONS
DECEMBER 31, 2015

Year Ended December 31,	Statutorily Required Contribution (a)	Contributions in Relation to the Statutorily Required Contribution (b)	Contribution Deficiency (Excess) (a-b)	Covered- Employee Payroll (d)	Contributions as a Percentage of Covered- Employee Payroll (b/d)
<u>GERF</u> 2015	\$ 5,796.00	\$ 5,796.00	0%	\$ 77,285.00	7.50%

The District implemented GASB Statement No. 68 for fiscal year ended December 31, 2015. Information for prior years is not available.

Other Information Regarding this Schedule (delete upon inserting into financial statements):

- Information from 12/31/2015 District's General Ledger
- Information from 12/31/2015 District's General Ledger - current definition: total compensation for each employee covered by pension plan (this may be subject to change in future years)
- Calculated as District's covered payroll x required contribution rate (PERA: 1/1/2015 - 7.50%)

Schedule is to be provided prospectively beginning with the employer's year ended December 31, 2015. Eventually, this schedule will show 10 years of data.

Calculation for above:

Jan - June 15	July - Dec 15			
14,742.00	14,742.00	29,484.00		
24,137.06	23,664.00	47,801.06		
		77,285.06	x 7.5%	5,796.38 Required
1,105.67	1,148.05	2,253.72		
1,696.56	1,751.98	3,448.54		5,702.26 Actual
				94.12

SWIFT COUNTY SWCD

SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY
DECEMBER 31, 2015

Actuarial Valuation Date	Employer's Proportion of the Net Pension Liability (Asset)	Employer's Proportionate Share of the Net Pension Liability (Asset) (a)	Employer's Covered-Employee Payroll (b)	Employer's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of its Covered-Employee Payroll (a/b)	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
GERF 6/30/2015	0.0013%	\$ 67,373	\$ 75,253	89.5%	78.2%

The District implemented GASB Statement No. 68 for fiscal year ended December 31, 2015. Information for prior years is not available.

Other Information Regarding this Schedule (delete upon inserting into financial statements):

- Information from PERA
- Information from District General Ledger including 7/1/2014 - 6/30/2015 payroll - current definition: total compensation for each employee covered by pension plan (this may be subject to change in
- Information from PERA report (this is not current for measurement period 2015)

Schedule is to be provided prospectively beginning with the employer's fiscal year ended December 31, 2015. Eventually, this schedule will show 10 years of data.

July - Dec 14	Jan - June 15	
14,274.00	14,742.00	29,016.00
22,100.00	24,137.06	46,237.06
		75,253.06

**SWIFT SOIL AND WATER CONSERVATION DISTRICT
 BREAKDOWN OF COUNTY REVENUE
 DECEMBER 31, 2015**

COUNTY REVENUES (breakdown):

ANNUAL ALLOCATION	<u>\$ 50,000.00</u>
WATER PLAN MONEY	<u>\$ 4,000.00</u>
WETLAND MONEY	<u>\$ 5,000.00</u>
POMME DE TERRE	<u>\$ 87,001.57</u>
AG INSPECTOR	<u>\$ 13,500.00</u>
ABANDONED WELL	<u>\$ -</u>
LIVING SNOW FENCE PROGRAM	<u>\$ 2,431.07</u>
TOTAL	<u><u>\$ 161,932.64</u></u>

NOTE: The total should agree with amount reported as County Revenue in the "Budgetary Comparison Schedule".

List other "non'cash" county support (I.e. rent, health insurance, etc.) that does not show up anywhere on your annual report.

N/A

N/A

2015 compensated absences

Compensated Absences 2015

Tom Orr 21.75

sick	800.00	4350.00
vacation	240.00	<u>5220.00</u>
		9570.00

Sheri Gades 15.75

sick	516.00	2031.75
vacation	240.00	<u>3780.00</u>
		5811.75

TOTALS

15,381.75

Swift County Soil Water

	<u>2015</u> <u>BUDGET</u>	<u>2016</u> <u>BUDGET</u>
EXPENDITURES		
District Operations - Personal Services		
Supervisors Compensation	\$ 7,500.00	\$ 7,500.00
Employee Salary	\$ 85,000.00	\$ 90,000.00
Employer Contributions FICA	\$ 8,300.00	\$ 8,500.00
Employer Contributions PERA	\$ 5,500.00	\$ 6,000.00
Employer Contributions Medicare	\$ 2,000.00	\$ 2,700.00
Total District Operations - Personal Services	\$ 108,300.00	\$ 114,700.00
District Operation - Other Services & Charges		
Supervisor Expenses	\$ 3,000.00	\$ 3,500.00
Telephone	\$ 150.00	\$ 150.00
Training	\$ 1,000.00	\$ 2,100.00
Employee Expenses	\$ 1,500.00	\$ 1,500.00
Office Maintenance	\$ 400.00	\$ 400.00
Professional Services	\$ 600.00	\$ 700.00
Fees and Dues	\$ 4,000.00	\$ 4,000.00
Gasoline	\$ 2,700.00	\$ 2,700.00
Vehicle Maintenance	\$ 4,000.00	\$ 4,000.00
Education and Promotion	\$ 1,300.00	\$ 1,300.00
Insurance	\$ 4,800.00	\$ 4,800.00
Rent	\$ 8,200.00	\$ 8,200.00
Misc. Other Services & Charges	\$ 150.00	\$ 150.00
Total District Operation Other Serv. & Chgs.	\$ 31,800.00	\$ 33,500.00
District Operations - Supplies		
Office Supplies	\$ 1,500.00	\$ 1,600.00
Postage	\$ 400.00	\$ 400.00
Field Supplies	\$ 150.00	\$ 150.00
Newsletter Expense	\$ 1,800.00	\$ 1,800.00
Total District Operation - Supplies	\$ 3,850.00	\$ 3,950.00
District Operations - Equipment Replacement	\$ 5,600.00	\$ 26,803.00
Project Expenses		
State Cost Share Projects	\$ 13,000.00	\$ 10,000.00
Pomm de Terre Projects	\$ 2,000.00	\$ 2,000.00
Total Project Expense State	\$ 15,000.00	\$ 12,000.00
District Expenses		
Tree Expenses	\$ 14,000.00	\$ 15,000.00
Tree Building Expense	\$ 900.00	\$ 900.00
Tree Mat Expenses	\$ 8,500.00	\$ 8,500.00
Native Grass Drill Expenses/Field Supplies	\$ 1,500.00	\$ 1,500.00
Miscellaneous Project Expenses		
Total District Expenses	\$ 24,900.00	\$ 25,900.00
TOTAL EXPENDITURES	\$ 189,450.00	\$ 216,853.00

	<u>2015 BUDGET</u>	<u>2016 BUDGET</u>
REVENUES		
Intergovernmental Revenue-State		
BWSR General Services Grant	\$ 25,000.00	\$ 26,757.00
BWSR Cost Share Grant	\$ 13,500.00	\$ 10,055.00
Farm Bill Assistant Grant	\$ -	
DNR Well Monitoring	\$ 2,880.00	\$ 5,820.00
Total State Grants	\$ 41,380.00	\$ 42,632.00
Local Government Revenue - County		
WCA Grant	\$ 5,000.00	\$ 5,000.00
County allocation	\$ 55,000.00	\$ 55,000.00
County Ag Inspector	\$ 13,500.00	\$ 13,500.00
Pomme de Terre Watershed	\$ 8,000.00	\$ 8,000.00
Swift County Water Plan	\$ 5,000.00	\$ 4,000.00
Total County Grants	\$ 86,500.00	\$ 85,500.00
Federal Grants		
NRCS contribution agreement	\$ -	\$ -
NRCS CRP agreement	\$ -	\$ -
Total Federal Grants	\$0.00	\$0.00
Total Intergovernmental Revenue	\$ 127,880.00	\$ 128,132.00
Charges for Services		
Tree Sales	\$ 19,000.00	\$ 18,000.00
Planting Charges	\$ 2,000.00	\$ 1,800.00
Finance Charges	\$ -	\$ -
Tree Mat Sales	\$ 11,000.00	\$ 9,000.00
Drill Rental	\$ 3,000.00	\$ 9,000.00
Other Services and Charges	\$ 2,000.00	\$ 2,000.00
Total Charges for Services	\$ 37,000.00	\$ 39,800.00
Interest Earnings	\$ 300.00	\$ 380.00
Other Miscellaneous Revenues	\$ 1,200.00	\$ 1,000.00
Total Miscellaneous Revenues	\$ 1,500.00	\$ 1,380.00
TOTAL REVENUES	\$ 166,380.00	\$ 169,312.00
Difference Revenues over Expenditures	\$ (23,070.00)	

The difference between revenue & expenses will be made up by the district fund balance.

MCIT Dividend not included in revenue	\$1,009.00
Total	\$ (22,061.00)