

PELICAN RIVER WATERSHED DISTRICT
DETROIT LAKES, MINNESOTA

FINANCIAL STATEMENTS
YEAR ENDED DECEMBER 31, 2015

PELICAN RIVER WATERSHED DISTRICT

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PELICAN RIVER WATERSHED DISTRICT
LIST OF OFFICIALS
DECEMBER 31, 2015

Governing Board

Dennis Kral
Orrin Okeson
Ginny Imholte
David Brainard
Janice Haggart
Curt Noyes
Rick Michaelson

Office

Chairman
Vice-chairman
Treasurer
Secretary
Manager
Manager
Manager

Administration

Tera Guetter

Office Administrator

Harold J. Rotunda
Certified Public Accountant
INDEPENDENT AUDITOR'S REPORT

Governing Board
Pelican River Watershed District
Detroit Lakes, Minnesota

I have audited the accompanying cash basis financial statements of the governmental activities, each major fund and aggregate remaining fund information of Pelican River Watershed District as of and for the year ended December 31, 2015, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the cash basis of accounting described in Note 1; this includes determining that the cash basis of accounting is an acceptable basis for the preparation of the financial statements in the circumstances. Management is also responsible for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with U.S. generally accepted auditing standards. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement in the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, I express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion, the financial statements referred to above present fairly, in all material respects, the respective cash basis financial position of the governmental activities, each major fund, and the aggregate remaining fund information of Pelican River Watershed District as of December 31, 2015, and the changes in cash basis financial position and cash flows, where applicable, thereof for the year then ended, in conformity with U.S. generally accepted accounting principles.

Basis of Accounting

I draw attention to Note 1 of the financial statements, which describes the basis of accounting. The financial statements are prepared on the cash basis of accounting, which is a basis of accounting other than U.S. generally accepted accounting principles. My opinion is not modified with respect to that matter.

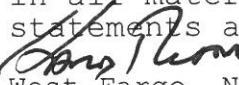
Other Matters

Management has omitted the management discussion and analysis and budgetary comparison information that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. My opinion on the basic financial statements is not affected by this missing information.

Other Information

My audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the District's basic financial statements. The Schedule of Activity is presented for purposes of additional analysis and is not a required part of the basis financial statements.

The Schedule of Activity is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the basis financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In my opinion, the Schedule of Activity is fairly stated, in all material respects, in relation to the basis financial statements as a whole.


West Fargo, North Dakota

May 5, 2015

405 West Main Avenue Box 816 West Fargo, ND 58078 Phone (701) 281-0483 Cell 212-3908

PELICAN RIVER WATERSHED DISTRICT
STATEMENT OF NET ASSETS- CASH BASIS
DECEMBER 31, 2015

ASSETS

Cash and investments	1,404,576.97
Accounts receivable	
Taxes receivable	
Intergovernmental receivable	
Due from County Treasurer	
Capital assets	
Total Assets	1,404,576.97

LIABILITIES

Accounts Payable	
Salaries and benefits payable	
Deferred revenue	
Long-term liabilities:	
Due within one year:	
Bonds payable	
Notes payable	
Due after one year:	
Bonds payable	-
Notes payable	
Total liabilities	-

NET ASSETS

Net investment in capital assets	
Restricted for:	
Capital projects	
Debt service	
Unrestricted	1,404,576.97
Total net assets	1,404,576.97

The accompanying notes are an integral part of these financial statements.

PELICAN RIVER WATERSHED DISTRICT
 STATEMENT OF ACTIVITIES- CASH BASIS
 YEAR ENDED DECEMBER 31, 2015

		Program Revenues	Net (expense) Revenue & Changes in Net Assets
	Expenses	Charges for Services	Operating grants and Contribution
			Governmental Activities
Governmental Activities:			
Program			
Harvest	64,794.84		(64,794.84)
Ditches	-		-
Other	72,440.75		(72,440.75)
Support Services	-		
Salaries and benefits	266,702.51		(266,702.51)
Other	53,667.75		(53,667.75)
Debt Service	33,000.00		(33,000.00)
Capital outlay	46,796.93		(46,796.93)
Depreciation- Unallocated	-		-
Total Governmental Activities	537,402.78	-	(537,402.78)
General Revenues			
Taxes:			
Property taxes			302,053.34
Special assessments			98,936.47
State aid			22,900.00
Interest income			1,411.26
Charges			217,292.47
Other revenue			29,399.09
Total General Revenues			671,992.63
Change in Net Assets			134,589.85
Net Assets- July 1			1,269,987.12
Net Assets- June 30			1,404,576.97

The accompanying notes are an integral part of these financial statements.

PELICAN RIVER WATERSHED DISTRICT
 BALANCE SHEET- CASH BASIS- GOVERNMENTAL FUNDS
 DECEMBER 31, 2015

	GENERAL	UTILITY STORMWATER	LAKE MGMT PROJECT-01	IC DETROIT & CURFMAN	OTHER GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
ASSETS						
Cash and investments	629,321.96	254,019.33	176,368.15	94,594.11	250,273.42	1,404,576.97
Accounts receivable						
Taxes receivable						
Intergovernmental receivable						
Due from County Treasurer						
Total Assets	629,321.96	254,019.33	176,368.15	94,594.11	250,273.42	1,404,576.97
LIABILITIES						
Accounts Payable						
Salaries and benefits payable						
Deferred revenue						
Total liabilities	-	-	-	-	-	-
NET ASSETS						
Restricted for Capital Projects						0.00
Restricted for other purposes						0.00
Unassigned	629,321.96	254,019.33	176,368.15	94,594.11	250,273.42	1,404,576.97
Total net assets	629,321.96	254,019.33	176,368.15	94,594.11	250,273.42	1,404,576.97

The accompanying notes are an integral part of these financial statements.

PELICAN RIVER WATERSHED DISTRICT
 STATEMENT OF REVENUES, EXPENDITURES AND
 CHANGES IN FUND BALANCES- CASH BASIS- GOVERNMENTAL FUNDS
 YEAR ENDED DECEMBER 31, 2015

	GENERAL	UTILITY STORMWATER	LAKE MGMT PROJECT-01	IC DETROIT & CURFMAN	OTHER GOVERNMENTAL FUNDS	TOTAL GOVERNMENTAL FUNDS
Property taxes	250,407.23		51,442.67		203.44	302,053.34
Special assessments				60,174.83	38,761.64	98,936.47
Intergovernmental				16,717.00	6,183.00	22,900.00
Interest	1,197.51	61.83	54.19	24.51	73.22	1,411.26
Charges for services		217,292.47			-	217,292.47
Miscellaneous	5,277.51	11,350.00	813.66		11,957.92	29,399.09
Total Revenues	256,882.25	228,704.30	52,310.52	76,916.34	57,179.22	671,992.63
Current:						
Program						
Harvest				38,779.83	26,015.01	64,794.84
Ditches						-
Other	9,502.50	22,620.75	25,787.50	701.00	13,829.00	72,440.75
Support Services						-
Salaries and benefits	238,429.56			10,573.31	17,699.64	266,702.51
Other	47,816.50		3,837.88	191.53	1,821.84	53,667.75
Debt Service		33,000.00			-	33,000.00
Capital outlay	5,465.00	20,194.48	12,407.46		8,729.99	46,796.93
Depreciation- Unallocated						-
Total Expenditures	301,213.56	75,815.23	42,032.84	50,245.67	68,095.48	537,402.78
Excess revenues (expenditures)	(44,331.31)	152,889.07	10,277.68	26,670.67	(10,916.26)	134,589.85
Other Financing Sources (Uses):						
Transfers in	74,000.00				19,991.00	93,991.00
Transfers out		(55,000.00)	(18,500.00)	(8,716.00)	(11,775.00)	(93,991.00)
Total other financing sources and uses	74,000.00	(55,000.00)	(18,500.00)	(8,716.00)	8,216.00	-
Net change in fund balances	29,668.69	97,889.07	(8,222.32)	17,954.67	(2,700.26)	134,589.85
Net Assets- Beginning	599,653.27	156,130.26	184,590.47	76,639.44	252,973.68	1,269,987.12
Net Assets- Ending	629,321.96	254,019.33	176,368.15	94,594.11	250,273.42	1,404,576.97

The accompanying notes are an integral part of these financial statements.

PELICAN RIVER WATERSHED DISTRICT
DETROIT LAKES, MINNESOTA

NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2015

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Pelican Watershed District (District) have been prepared on the cash basis of accounting. The cash basis of accounting differs from accounting principles generally accepted in the United States of America (GAAP). The Governmental Accounting Standards Board (GASB) is the accepted standard setting body for establishing governmental accounting and financial reporting principles. The more significant of the District's accounting policies are described below.

A. Reporting Entity

The accompanying financial statements present the activities of the District. The District has considered all potential component Units for which the District is financially accountable and other organizations for which the nature and significance of their relationships with the District such that exclusion would cause the District's financial statements to be misleading or incomplete. The Governmental Accounting Standards Board has set forth criteria to be considered in determining financial accountability. This criteria includes appointing a voting majority of an organization's governing body and (1) the ability of the District to impose its will on that organization or (2) the potential for the organization to provide specific financial benefits to, or impose specific financial burdens on the District.

Based on these criteria, there are no component Units.

B. BASIS OF PRESENTATION, BASIS OF ACCOUNTING

Government-wide statements: The statement of net assets and the statement of activities display information about the reporting government as a whole. They include all funds of the reporting entity except for fiduciary funds. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange transactions. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services.

PELICAN RIVER WATERSHED DISTRICT
NOTES TO FINANCIAL STATEMENTS- CONTINUED

The statement of activities presents a comparison between direct expenses and program revenues for each function of the District's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include (a) fees and charges paid by the recipients of goods or services offered by the programs and (b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular program. Revenues that are not classified as program revenues, including all taxes, are presented as general revenues.

Funds are organized into two major categories: governmental and proprietary. The District currently has no enterprise or fiduciary funds.

The District reports the following major governmental fund types:

General Fund. The General Fund is the primary operating fund of the District and always classified as a major fund. It is used to account for all activities except those legally or administratively required to be accounted for in other funds.

Utility Stormwater fund. The Utility Stormwater fund is used to record the charges established by the Board. The fund directly pays for construction costs or supports other funds of the District.

Lake Management Project fund. The LMP fund is used to record the tax levy that results from a levy allowed by the State. The fund directly pays for construction costs or supports other funds of the District.

1C Detroit and Curfman Fund- The fund is used to record the grant and special assessments received for the management of the lakes.

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

Government-wide Financial Statements. In the government-wide Statement of Net Assets and the Statement of Activities, activities are presented using the economic resources measurement focus, within the limitations of the modified cash basis of accounting as defined below.

PELICAN RIVER WATERSHED DISTRICT
NOTES TO FINANCIAL STATEMENTS- CONTINUED

In the fund financial statements, the "current financial resources" measurement focus or the "economic resources" measurement focus, as applied to the cash basis of accounting, is used as appropriate.

All governmental funds utilize a "current financial resources" measurement focus. Only current financial assets and liabilities are generally included on their balance sheets. Their operating statements presents sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.

In the government-wide Statement of Net Assets and the Statement of Activities, activities are presented using the cash basis of accounting. This basis of accounting recognizes assets, liabilities, net assets/fund equity, revenues and expenditures when they result from cash transactions in the government-wide statements. This basis is a comprehensive of accounting other than accounting principles generally accepted in the United States of America.

As a result of the use of this cash basis of accounting, certain assets and their related revenues (such as accounts receivable and revenue for billed or provided services not yet collected) and certain liabilities and their related expenses (such as accounts payable and expenses for goods or services received but not yet paid, and accrued expenses and liabilities) are not recorded in these financial statements.

If the District utilized the basis of accounting recognized as generally accepted, the fund financial statements for governmental funds would use the modified accrual basis of accounting. All government-wide financial statements would be presented on the accrual basis of accounting.

Under the terms of grant agreements, the District funds certain programs by a combination of specific cost-reimbursement grants and general revenues. Thus, when program expenses are incurred, there are both restricted and unrestricted net assets available to finance the program. It is the District's policy to first apply cost-reimbursement grant resources to such programs, and then by general revenues.

PELICAN RIVER WATERSHED DISTRICT
NOTES TO FINANCIAL STATEMENTS- CONTINUED

D. Budgets

The District does not prepare a formal budget for any funds. It goes through a process to establish the tax levy.

E. Cash and Investments

At year end, the bank balance was \$1,404,577. The entire bank balance was covered by federal depository insurance or was collateralized with securities by the pledging financial institution's agent in the District's name.

The District is authorized by State statutes to invest idle funds in direct or guaranteed obligations of the United States or its agencies, shares of registered investment companies, any general obligation of the state or municipalities, bankers acceptances or commercial paper of U.S. corporations.

Investments consist of certificates of deposits stated at cost.

F. Capital Assets

The District records capital assets as disbursements at the time of purchase.

G. Long-Term Obligations

In the government-wide financial statements, long term debt and other long term obligations are reported as liabilities in the governmental activities statement of net assets. Bond premiums, discounts and issuance costs are recognized in the current period since the amounts are not material.

In the fund financial statements, governmental fund types recognize bond premiums, discounts and issuance costs in the current period. The face amount of the debt is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs are reported as debt service expenditures.

PELICAN RIVER WATERSHED DISTRICT
NOTES TO FINANCIAL STATEMENTS- CONTINUED

H. Fund Balance

In the fund financial statements, governmental funds report aggregate amounts for five classifications of fund balances based on the constraints imposed on the use of these resources. The non-spendable fund balance classification includes amounts that cannot be spent because they are either (a) not in spendable form - inventories; or (b) legally or contractually required to be maintained intact.

The spendable portion of the fund balance comprises the remaining four classifications: restricted, committed, assigned, and unassigned.

Restricted - This classification reflects the constraints imposed on resources either (a) externally by creditors, grantors, contributors, or laws or regulations of other governments; or (b) imposed by law through constitutional provisions or enabling legislation.

Committed - These amounts can only be used for specific purposes pursuant to constraints imposed by formal resolutions or ordinances of the District council-the District's highest level of decision making authority. Those committed amounts cannot be used for any other purpose unless the council removes the specified use by taking the same type of action imposing the commitment. This classification also includes contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

Assigned - This classification reflects the amounts constrained by the District's "intent" to be used for specific purposes, but are neither restricted nor committed. The council has the authority to assign amounts to be used for specific purposes. Assigned fund balances include all remaining amounts (except negative balances) that are reported in governmental funds, other than the General Fund, that are not classified as non-spendable and are neither restricted nor committed.

Unassigned - This fund balance is the residual classification for the General Fund. It is also used to report negative fund balances in other governmental funds.

PELICAN RIVER WATERSHED DISTRICT
NOTES TO FINANCIAL STATEMENTS- CONTINUED

I. Interfund Transactions

In the governmental fund statements, transactions that constitute reimbursements to a fund for expenditures initially made from it that are properly applicable to another fund, are recorded as expenditures in the reimbursing fund and as reductions of expenditures in the fund that is reimbursed.

All other interfund transactions, except reimbursements, are reported as transfers. Nonrecurring or nonroutine permanent transfers of equity are reported as residual equity transfers.

All other interfund transfers are reported as operating transfers. In the government-wide financial statements, interfund transactions have been eliminated.

J. Use of estimates

The preparation of financial statements in conformity with the Other comprehensive basis of accounting (OCBOA) used by the District requires management to make estimates and assumptions that affect certain reported amounts and disclosures; accordingly, actual results could differ from those estimates.

NOTE 2: LEGAL COMPLIANCE - BUDGETS

BUDGET AMENDMENTS

The board did not amend the District's budget in 2015.

EXPENDITURES OVER APPROPRIATIONS

The District did not overspend the budget. No remedial action is required by the District.

PELICAN RIVER WATERSHED DISTRICT
NOTES TO FINANCIAL STATEMENTS- CONTINUED

NOTE 3 DEPOSITS AND INVESTMENTS

Custodial Credit Risk

Custodial credit risk is risk associated with the failure of a depository financial institution to recover its deposits or collateralized securities that are in the possession of outside parties. The District does not have a formal policy that addresses custodial credit risk for deposits. However, in accordance with state statutes, the District maintains deposits at those depository banks and savings and loans authorized by the District, all of which are covered by federal deposit insurance. These statutes also require that the deposits be protected by insurance, collateral or surety bond. The fair value of the collateral pledged must be equal to or greater than 110% of the deposits not covered by insurance or bonds. As of December 31, 2015, the District's deposits were either fully insured or properly collateralized, and have no custodial risk.

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates of debt securities will adversely affect the fair value of an investment. The price of debt security typically moves in the opposite direction of the change in interest rate. The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to potential fair value losses arising from future changes in interest rates. As of December 31, 2015, the District had no debt securities investments.

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. The District does not have a formal investment policy that specifically addresses credit risk. As of December 31, 2015, the District had no debt securities investments.

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer. The District does not have an investment policy that specifically addresses concentrations of credit risk in a single issuer. As of December 31, 2015, the District had no debt securities investments.

PELICAN RIVER WATERSHED DISTRICT
NOTES TO FINANCIAL STATEMENTS- CONTINUED

NOTE 4 DEBT

Changes in Long-Term Liabilities - During the year ended December 31, 2015, the following changes occurred in liabilities reported in long-term debt:

	Payable 2013	Increases	Decreases	Payable 2015	Due Within One Year
Notes Payable	170,324		29,742	140,582	30,339

Notes payable consist of the following:

	Maturity Date	Interest Rate	Balance Outstanding
GOVERNMENTAL ACTIVITIES			
MPCA Note	02/01/2020	2.00%	140,582

The annual long-term debt service requirements for bonds payable, as of December 31, 2014, are as follows:

GOVERNMENTAL ACTIVITIES

Year Ending December 31	Bonds Payable Principal	Interest
2016	30,339	2,661
2017	30,949	2,051
2018	31,571	1,429
2019	32,206	794
2020	15,517	155
TOTAL	140,582	7,090

NOTE 5: RISK MANAGEMENT

The District is exposed to various risks of loss relating to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. All risks of loss are insured by the purchase of commercial insurance. There were no significant reductions in insurance coverage from the previous year. There were no settlements in excess of insurance for any of the past three fiscal years.

NOTE 6. DEFICIT FUND BALANCES

The following fund balances had deficits at December 31, 2015:

Sadaf	76	Will be eliminated by taxes.
BWSR Drainage	472	Will be eliminated by grants.

PELICAN RIVER WATERSHED DISTRICT
STATEMENT OF REVENUE AND EXPENSES
DECEMBER 31, 2015

	TOTAL 2014	TOTAL 2015	GENERAL	SADAF	UTILITY STORMWATERMANAGEMENT	AQUATIC PLANT	IB SAL & MEL	1C DETROIT & CURFMAN	LAKE MGMT PROJECT-01
PROPERTY TAXES	302,085.43	302,053.34	250,407.23	201.92		1.52			51,442.67
SPECIAL ASSESSMENTS	139,572.28	98,936.47					37,026.27	60,174.83	
GRANTS	22,840.00	22,900.00					6,183.00	16,717.00	
STATE AID									
PERMIT CHARGE	3,050.00	7,850.00			7,850.00				
INTEREST	846.24	1,411.26	1,197.51	1.10	61.83	19.75	15.07	24.51	54.19
CHARGES FOR SERVICE	216,276.63	217,292.47			217,292.47				
REFUNDS AND REIMBURSEMENTS	51,013.42	813.66							813.66
MISCELLANEOUS	2,689.12	20,735.43	5,277.51		3,500.00	24.43			
TOTAL REVENUE	738,373.12	671,992.63	256,882.25	203.02	228,704.30	45.70	43,224.34	76,916.34	52,310.52
SALARIES AND BENEFITS	236,599.53	266,702.51	238,429.56	11,257.51			6,442.13	10,573.31	25,787.50
PROFESSIONAL FEES	53,352.85	40,964.00	8,802.50		5,450.00				
ENGINEERING	10,789.95	8,269.90	700.00		7,569.90				
SUPPLIES	64,855.68	59,883.64				6,491.16	17,068.25	36,324.23	
OTHER	89,616.16	71,242.80	47,816.50	10,346.75	593.85		2,524.87	2,647.13	3,837.88
OTHER	12,226.00	10,543.00			9,007.00		835.00	701.00	
CAPITAL OUTLAY	9,490.76	46,796.93	5,465.00	729.99	20,194.48				12,407.46
DEBT SERVICE	33,000.00	33,000.00			33,000.00				
TOTAL EXPENSES	509,930.93	537,402.78	301,213.56	22,334.25	75,815.23	6,491.16	26,870.25	50,245.67	42,032.84
EXCESS REVENUE (EXPENSE)	228,442.19	134,589.85	(44,331.31)	(22,131.23)	152,889.07	(6,445.46)	16,354.09	26,670.67	10,277.68
TRANSFERS IN									
TRANSFERS OUT	86,972.00	93,991.00	74,000.00	13,500.00		6,491.00			
BOND PROCEEDS	(86,972.00)	(93,991.00)			(55,000.00)		(5,775.00)	(8,716.00)	(18,500.00)
EXCESS REVENUE (EXPENSE)	228,442.19	134,589.85	29,668.69	(8,631.23)	97,889.07	45.54	10,579.09	17,954.67	(8,222.32)
BEGINNING FUND BALANCE	1,041,544.93	1,269,987.12	599,653.27	8,555.18	156,130.26	74,012.15	46,370.11	76,639.44	184,590.47
ENDING FUND BALANCE	1,269,987.12	1,404,576.97	629,321.96	(76.05)	254,019.33	74,057.69	56,949.20	94,594.11	176,368.15

PELICAN RIVER WATERSHED DISTRICT
STATEMENT OF REVENUE AND EXPENSES
DECEMBER 31, 2015

	DITCH 11-12	DITCH 13	DITCH 14	BWSR DRAINAGE	RICE LAKE
PROPERTY TAXES					
SPECIAL ASSESSMENTS	614.18	908.66	212.53		
GRANTS					
STATE AID					
PERMIT CHARGE					
INTEREST	3.14	2.06	2.82		29.28
CHARGES FOR SERVICE					
REFUNDS AND REIMBURSEMENTS			-		
MISCELLANEOUS				11,933.49	
TOTAL REVENUE	617.32	910.72	215.35	11,933.49	29.28
SALARIES AND BENEFITS					924.00
PROFESSIONAL FEES	-				
ENGINEERING					
SUPPLIES					
OTHER	41.67	2,611.02	41.66	781.47	
OTHER					
CAPITAL OUTLAY				8,000.00	
DEBT SERVICE					
TOTAL EXPENSES	41.67	2,611.02	41.66	8,781.47	924.00
EXCESS REVENUE (EXPENSE)	575.65	(1,700.30)	173.69	3,152.02	(894.72)
TRANSFERS IN					
TRANSFERS OUT	(2,000.00)	(2,000.00)	(2,000.00)		
BOND PROCEEDS					
EXCESS REVENUE (EXPENSE)	(1,424.35)	(3,700.30)	(1,826.31)	3,152.02	(894.72)
BEGINNING FUND BALANCE	10,274.82	7,634.08	9,721.18	(3,623.83)	100,029.99
ENDING FUND BALANCE	8,850.47	3,933.78	7,894.87	(471.81)	99,135.27