

**WINONA COUNTY
SOIL & WATER CONSERVATION DISTRICT**



2014

Annual Report and Financial Statements

WINONA COUNTY SOIL AND WATER CONSERVATION DISTRICT
LEWISTON, MINNESOTA

STATEMENT OF ACTIVITIES AND
GOVERNMENTAL FUND REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE YEAR ENDED DECEMBER 31, 2014

	General Fund	Adjustments See Notes	Statement of Activities
Revenues			
Intergovernmental	\$601,334	\$0	\$601,334
Charges for services	12,834	0	12,834
Investment earnings	1,763	0	1,763
Miscellaneous	1,203	0	1,203
Total Revenues	<u>\$617,134</u>	<u>\$0</u>	<u>\$617,134</u>
Expenditures/Expenses			
Conservation			
Current	\$663,405	\$12,489	\$675,894
Capital outlay	0	0	0
Total Expenditures/Expenses	<u>\$663,405</u>	<u>\$12,489</u>	<u>\$675,894</u>
Excess of Revenues Over (Under) Expenditures/Expenses	(\$46,271)	(\$12,489)	(\$58,760)
Fund Balance/Net Position January 1	<u>130,623</u>	<u>1,515</u>	<u>132,138</u>
Fund Balance/Net Position December 31	<u><u>\$84,352</u></u>	<u><u>(\$10,974)</u></u>	<u><u>\$73,378</u></u>

Notes are an integral part of the basic financial statements.

WINONA COUNTY SOIL AND WATER CONSERVATION DISTRICT
LEWISTON, MINNESOTA

STATEMENT OF NET POSITION AND
GOVERNMENTAL FUND BALANCE SHEET
FOR THE YEAR ENDED DECEMBER 31, 2014

	General Fund	Adjustments See Notes	Statement of Net Position
<u>Assets</u>			
Cash and investments	\$291,036		\$291,036
Accounts receivable	0		0
Due from other governments	4,823		4,823
Prepaid items	0		0
Capital Assets:			
Equipment (net of accumulated depreciation)		17,795	17,795
Total Assets	\$295,860	\$17,795	\$313,655
<u>Liabilities</u>			
Current liabilities:			
Accounts payable	\$283		\$283
Salaries payable	0		0
Unearned revenue	211,225		211,225
Long-term liabilities:			0
Due within one year		0	0
Due after one year		28,769	28,769
Total Liabilities	\$211,508	\$28,769	\$240,277
<u>Fund Balance/Net Assets</u>			
Fund Balance/Net Assets			
Nonspendable (Prepays, Inventories)	\$0	\$0	\$0
Unrestricted			
Committed or Assigned	0	0	0
Unassigned	84,352	(84,352)	0
Total Fund Balance	\$84,352	(\$84,352)	\$0
Net Assets			
Invested in capital assets		\$17,795	\$17,795
Unassigned		55,583	55,583
Total Net Position		\$73,378	\$73,378

Notes are an integral part of the basic financial statements.

WINONA COUNTY SOIL AND WATER CONSERVATION DISTRICT
LEWISTON, MINNESOTA

BUDGETARY COMPARISON STATEMENT
BUDGET AND ACTUAL
GENERAL FUND
YEAR ENDED DECEMBER 31, 2014

	Original <u>Budget</u>	Final <u>Budget</u>	<u>Actual</u>	Variance with Final Budget Positive (Neg)
Revenues				
Intergovernmental				
County	\$149,715	\$149,715	\$173,300	\$23,585
Local	7,213	7,213	53,044	45,831
Federal	12,000	12,000	2,251	(9,749)
State grant	96,754	96,754	372,738	275,984
Total intergovernmental	\$265,682	\$265,682	\$601,334	\$335,652
Charges for services	\$15,000	\$15,000	\$12,834	(\$2,166)
Miscellaneous				
Interest earnings	\$5,000	\$5,000	\$1,763	(\$3,237)
Other	54,372	54,372	1,203	(53,169)
Total miscellaneous	\$59,372	\$59,372	\$2,966	(\$56,406)
Total Revenues	\$340,054	\$340,054	\$617,133	\$277,079
Expenditures				
District operations				
Personnel services	\$283,978	\$283,978	\$276,760	\$7,218
Other services and charges	38,326	38,326	45,552	(7,226)
Supplies	4,750	4,750	2,467	2,284
Capital outlay	2,500	2,500	0	2,500
Total district operations	\$329,554	\$329,554	\$324,779	\$4,775
Project expenditures				
District	\$10,500	\$10,500	\$10,913	(\$413)
State	300,000	300,000	327,713	(27,713)
Total project expenditures	\$310,500	\$310,500	\$338,626	(\$28,126)
Total Expenditures	\$640,054	\$640,054	\$663,405	(\$23,351)
Excess of Revenues Over (Under)				
Expenditures	(\$300,000)	(\$300,000)	(\$46,271)	\$253,729
Fund Balance - January 1	\$130,623	\$130,623	\$130,623	\$0
Fund Balance - December 31	(\$169,377)	(\$169,377)	\$84,352	\$253,729

Notes are an integral part of the basic financial statements.

**BREAKDOWN OF COUNTY REVENUE
2014**

COUNTY REVENUES (breakdown):

ANNUAL ALLOCATION	\$ 105,000.00
WATER PLAN MONEY	\$ _____
WETLAND MONEY	\$ 10,000.00
FEEDLOT MONEY	\$ _____
ABANDONED WELL	\$ _____
DNR SHORELAND	\$ _____
OTHER (specify)	\$ 300.00 (Education and Outreach Event) \$ 58,000.00 (Supplemental Funding Support)
TOTAL	<u>\$ 173,300.00</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.

Computer and IT Support
GIS and Mapping Technical Support
Legal Council through the Winona County Attorney's Office
Administrative Assistance as needed and requested

**UNEARNED REVENUE BREAKDOWN
2014**

Balance of BWSR Service Grants: \$ 0.00

Balance of unencumbered BWSR Cost-Share Grants: Current fiscal year \$ 11,285.67
 Previous fiscal year \$205,807.23
 Balance of T/A \$ 52,000.32

Balance of encumbered BWSR Cost-Share Grant (list each contract separately):

FY	Contract No.	Contract Amount
2013	FY-13, #06	\$3,057.64
2014	FY-14, #02	\$4,500.00
2012	Feedlot FY-14, #01	\$21,448.00
2014	Feedlot FY-14, #01	\$97,092.00
2014	Feedlot FY-14, #02	\$41,672.64
2011	FL-11D, #01	\$40,000.00
2013	SSTS FY-13, #03	\$12,655.00
2013	SSTS FY-13, #18	\$10,043.71
2013	SSTS FY-13, #14	\$15,500.00
Total of all Cost-Share Encumbrances		\$245,968.99

Balance of County WCA Funds: \$0.00

Balance of County Water Plan Funds: \$0.00

Balance of other funds being deferred (list if any):

Easement Implementation \$ 3,903.29

TOTAL OF ALL UNEARNED REVENUE: \$518,965.50

Less deferred not received from BWSR (50/40/10) \$-307,740.50

Adjusted Unearned Revenue: \$211,225.00

NOTES TO THE FINANCIAL STATEMENTS
December 31, 2014

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial reporting policies of the Winona County Soil and Water Conservation District (District) conform to generally accepted accounting principles. These statements are prepared in accordance with Government Accounting Standards Board Rule 34, which changes the way both the statement of condition and the statement of revenues and expenses are reported.

A. Financial Reporting Entity

The district is organized under the provisions of Minnesota Statutes Chapter 103C and is governed by a Board of Supervisors composed of five members nominated by voters of the District and elected to four-year terms by the voters of the County.

The purpose of the District is to assist land occupiers in applying practices for the conservation of soil and water resources. These practices are intended to control wind and water erosion, pollution of lakes and streams, and damage to wetlands and wildlife habitats.

The Winona County Soil and Water Conservation District, in cooperation with the U.S. Department of Agriculture Natural Resources Conservation Service and other agencies, provides technical and financial assistance to individuals, groups, organizations, and governments in reducing costly waste of soil and water resulting from soil erosion, sedimentation, pollution, and improper land use.

Each fiscal year the District develops a work plan that is used as a guide in using resources effectively to provide maximum conservation of all lands within its boundaries. The work plan includes guidelines for employees and technicians to follow in order to achieve the District's objectives.

The District is not considered a part of Winona County because, even though the County provides a significant amount of the District's revenue in the form of an appropriation, it does not retain any control over the operations of the District.

Generally accepted accounting principles require that the financial reporting entity include the primary government and component units for which the primary government is financially accountable. Under these principles the District does not have any component units.

B. Basis of Presentation - Fund Accounting

The accounts of the Winona County Soil and Water Conservation District are organized on the basis of a fund and two account groups, each of which is considered a separate accounting entity. The operations of the fund are accounted for with a set of self-balancing accounts that comprise its assets, liabilities, fund balance, revenues, and expenditures.

B. Basis of Presentation - Fund Accounting (Continued)

1. Governmental Funds: General Fund

The General Fund is used to account for all revenues and expenditures incurred in operating the District.

2. General Fixed Assets Account Group

This account group is used to record the District's general fixed assets, which include furniture and equipment.

3. General Long-Term Debt Account Group

This account group records earned but unpaid vacation and sick leave that has vested or is expected to vest.

C. Government-Wide Financial Statements

The government-wide financial statements (i.e. The Statement of Net Position and the Statement of Activities) report information on all the nonfiduciary activities of the District. The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of cash flows. Grants and similar items are recognized as soon as all eligibility requirements imposed by the provider have been met.

Fund Financial Statements

The government reports the general fund as its only major governmental fund. The general fund accounts for all financial resources of the government.

The District's financial statements (general fund) are presented on the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized when they become susceptible to accrual, that is, both measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. Revenue sources susceptible to accrual include intergovernmental revenues, charges, and interest. Expenditures are recorded when the corresponding liabilities are incurred.

Intergovernmental revenues are reported in conformity with the legal and contractual requirements of the individual programs. Generally, grant revenues are recognized when the corresponding expenditures are incurred. If the District also receives an annual appropriation from the County, it is recognized as revenue when received, unless it is received prior to the period to which it applies. In that case, revenue recognition is then deferred until the appropriate period.

Investment earnings and revenues from the sale of trees are recognized when earned. Agricultural conservation fees and other revenue are recognized when they are received in cash because they usually are not measurable until then.

Project expenditures represent costs that are funded from federal, state, or district revenues. State project expenditures consist of grants to participants of the cost-Share Program and other state programs. District project expenditures are costs of materials and supplies in District projects.

In accordance with Governmental Accounting Standards Board Statement No. 33, Accounting and Financial Reporting for Nonexchange Transactions, revenues for nonexchange transactions are recognized based on the principal characteristics of the revenue. Exchange transactions are recognized as revenue when the exchange occurs.

D. Budget Information

The District adopts an estimated revenue and expenditure budget for the General Fund. Comparisons of estimated revenues and budgeted expenditures to actual are presented in the financial statements in accordance with generally accepted accounting principles. Amendments to the original budget require board approval. Appropriations lapse at year-end. The District does not use encumbrance accounting.

E. Assets, Liabilities, and Equity Accounts

1. Assets

Investments are stated at fair value, except for non-negotiable certificates of deposit, which are on a cost basis, and short-term money market investments, which are stated at amortized cost.

Beginning with statement year 2004, fixed assets (capital assets) are no longer reported on a gross basis. They are now reported on a net (depreciated) basis. General fixed assets are still valued at historical or estimated historical cost.

2. Liabilities

Long-term liabilities, such as compensated absences, are accounted for in the General Long-Term Debt Account Group.

3. Equity

Investment in general fixed assets represents the District's equity in general fixed assets.

Nonspendable fund balance indicates the portion of fund equity that has been legally segregated for specific purposes or is not appropriable for spending.

Unrestrictive, committed or assigned account indicates the portion of fund equity that the District has set aside for planned future expenditures.

Unrestricted, unassigned fund balance account indicates the portion of fund balance that is available for budgeting and spending in future periods.

F. Explanation of Adjustments Column in Statements

1. Capital Assets: In the Statement of Net Position and Governmental Fund Balance Sheet, an adjustment is made if the district has capital assets. This adjustment equals the net book balance of capitalized assets as of the report date, and reconciles to the amount report in Note IV.

2. Long-Term liabilities: In the Statement of Net Assets and Government Fund Balance Sheet, an adjustment is made to reflect the total of Compensated Absence liability the district has as of the report date. See Note 1-G below.

3. Depreciation and Change in Compensated Absences for the year: In the Statement of Activities and Governmental Fund Revenues, Expenditures and Changes in Fund Balance, the adjustment equals the total depreciation for the year reported, plus or minus the change in Compensated Absences between the reporting year and the previous year. This number is supported by figures in Note IV and in Note I-G below.

G. Vacation and Sick Leave

Under the District's personnel policies, employees are granted vacation leave in varying amounts based on their length of service. Vacation leave accrual varies from 8 to 17 hours per month. Sick leave accrual is 12 days per year. The limit on the accumulation of annual leave is 175 hours and the limit on sick leave is 800 hours. Upon termination from the District by retirement, employees are paid accrued vacation leave and up to 400 hours of accrued sick leave. On termination of employment by illness or death, employees are paid accrued vacation and up to 400 hours of accrued sick leave.

II. STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY

(Use only notes that are applicable to your district—if one does not apply, type “N/A” in those blanks, except item “C”)

A. General Fund Deficit

At December 31, 2014, the District's General Fund had a deficit fund balance of \$ N/A. The deficit is expected to be eliminated by future revenue sources.

B. Excess of Expenditures Over Budget

During 2014, actual expenditures, \$663,405, exceeded budgeted expenditures, \$640,054 by \$23,351.

C. Uncollateralized deposits

During 2014, the District's deposits with financial institutions did not exceed insurance, surety bond, or collateral.

III. DEPOSITS AND INVESTMENTS

Minnesota Statutes 118A.02 and 118A.04 authorize the District to deposit its cash and to invest in certificates of deposit in financial institutions designated by the Board of Supervisors. At December 31, 2014, the District's deposits totaled \$291,036, of which \$291,036 were cash deposits. Minnesota Statutes require that all District deposits be covered by insurance, surety bond, or collateral. At December 31, 2014, all the District's deposits were covered by insurance or collateralized with securities held by the District or its agent in the District's name.

IV. CHANGES IN CAPITAL ASSETS

Equipment

Balance January 1, 2014	\$30,972
Additions	\$0
2014 depreciation	\$13,178
Balance December 31, 2014	\$17,795

Note: Beginning and Ending Balance are net of accumulated depreciation, which totaled \$13,178 as of December 31, 2014.

The District uses a threshold of \$500 for capitalizing assets purchased. Those physical assets under \$500 are expenses directly and not capitalized.

V. DEFERRED REVENUE

Unearned Revenue represents unearned advances from the Minnesota Board of Water and Soil Resources and Winona County for various programs. Revenues will be recognized when the related program expenditures are recorded.

Total Unearned Revenue as itemized on "Unearned Revenue Breakdown" is \$518,965.50. The "Adjusted Unearned Revenue – Less deferred funds not received from BWSR 50/40/10" is \$211,225.

VI. COMPENSATED ABSENCES PAYABLE

Changes in long-term debt for the period ended December 31, 2013 are:

Balance January 1, 2013	\$29,457.00
Net Changes in Compensated Absences	-\$688.50
Balance December 31, 2014	\$28,768.50

VI – B. ADJUSTMENTS TO FINANCIAL STATEMENTS

See Note 1-F.

VII. RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; employee health; and natural disasters. To cover these risks, the District has purchased commercial insurance. Property and casualty liabilities and workers' compensation are insured through Minnesota Counties Insurance Trust. The District is covered for errors and omissions through Minnesota Counties Insurance Trust.

The Minnesota Counties Intergovernmental Trust is a public entity risk pool currently operated as a common risk management and insurance program for its members.

There were no significant reductions in insurance from the previous year or settlements in excess of insurance coverage for any of the past three fiscal years.

VIII. PENSION PLAN

A. Plan Description

The District contributes to a cost-sharing multiple-employer defined benefit pension plan administered by the Public Employees Retirement Association of Minnesota (PERA). The PERA provides retirement benefits as well as disability to members, and benefits to survivors upon death of eligible members. PERA administers the Public Employees Retirement Fund (PERF.) The plan and its benefits are established and administered in accordance with Minnesota Statute Chapters 353 and 356. PERA issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to the Public Employees Retirement Association, 60 Empire Drive, Suite 200, St. Paul, Minnesota, 55103-1855.

B. Funding Policy

Minnesota Statutes Chapter 353 sets the rates for employer and employee contributions. These statutes are established and amended by the state legislature. The District makes annual contributions to the pension plans equal to the amount required by state statutes. PERF Basic Plan members and Coordinated Plan members were required to contribute 9.1% and 6.0%, respectively, of their annual covered salary in 2013. The District was required to contribute the following percentages of annual covered payroll: 11.78% for Basic Plan PERF members and 7.00% for Coordinated Plan PERF members. Employer contribution rates for the Coordinated Plan increased to 7.25% effective January 1, 2011. The District's employer share of contributions to PERA for the years ending December 31, 2014, 2013, and 2012 were \$ 15,271.48, \$14,697.01, and \$11,828.82 respectively, equal to the contractually required contributions for each year as set by Minnesota Statute.

IX. OPERATING LEASES

The District leases office space on a yearly basis. Under the current agreement, total costs for 2014 were \$11,615.32.

MANAGEMENT'S DISCUSSION AND ANALYSIS

USING THIS ANNUAL REPORT

This annual report consists of three parts: management's discussion and analysis (this section), the basic financial statements, and required supplementary information. The basic financial statements include a series of financial statements. The Statement of Net Assets and the Statement of Activities (on page 1) provide information about the activities of the Winona County Soil and Water Conservation District (SWCD) as a whole and present a longer-term view of the Winona County SWCD's finances. Fund financial statements start on page 2. For governmental activities, these statements tell how these services were financed in the short term as well as what remains for future spending. Fund financial statements also report the Winona County SWCD's operations in more detail than the government-wide statements by providing information about the Winona County SWCD's most significant funds. Since SWCD's are single-purpose special purpose governments they are generally able to combine the government-wide and fund financial statements into single presentations. Winona County SWCD has elected to present in this format.

The Statement of Net Assets and the Statement of Activities

Our analysis of the Winona County SWCD as a whole begins on page 2. One of the most important questions asked about the Winona County SWCD's finances is, "Is the Winona County SWCD 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 Winona County SWCD as a whole and about its activities in a way 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 Winona County SWCD's net assets and changes in them. You can think of the Winona County SWCD's net assets — the difference between assets and liabilities—as one way to measure the Winona County SWCD's financial health, or financial position. Over time, increases or decreases in the Winona County SWCD's net assets are one indicator of whether its financial health is improving or deteriorating.

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

Reporting the Winona County SWCD's General Fund

Fund Financial Statements

The fund financial statements provide detailed information about the general fund—not the Winona County SWCD as a whole. The Winona County SWCD presents only a general fund, which is a governmental fund. All of the Winona County SWCD'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 is 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 Winona County SWCD'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 Winona County SWCD's programs. We describe the relationship (or differences) between governmental activities (reported in the Statement of Net Assets and the Statement of Activities) and governmental funds in a reconciliation included with the financial statements.

THE WINONA COUNTY SWCD AS A WHOLE

The Winona County SWCD's combined net assets were lower, decreasing from \$132,138 to \$73,378. In contrast, last year net assets decreased by \$58,760. Looking at the net assets and net expenses of governmental and business-type activities separately, however, two very different stories emerge. Our analysis below focuses on the net assets (Table 1) and changes in net assets (Table 2) of the Winona County SWCD's governmental and business-type activities.

Table 1
Net Assets

	Governmental Activities	
	<u>2013</u>	<u>2014</u>
Current and other assets	385,880	291,036
Capital assets	30,972	17,795
	<hr/>	<hr/>
	416,391	313,655
Long-term debt outstanding	29,457	28,769
Other liabilities	254,776	211,508
Total liabilities	<hr/>	<hr/>
	284,233	240,277
Net assets		
Invested in capital assets, net of debt	30,972	17,795
Restricted		
Unrestricted	<hr/>	<hr/>
	101,166	55,583
Total net assets	<hr/>	<hr/>
	132,138	73,378

Net assets of the Winona County SWCD governmental activities decrease by about 55 percent (\$58,760) compared to 2013's balance \$132,138. Unrestricted net assets—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—changed from \$132,138 at 12/31/13 to \$73,378 at the end of this year.

TABLE 2
Changes in Net Assets

	Governmental Activities	
	<u>2013</u>	<u>2014</u>
Revenues		
Program revenues	816,252	601,334
Charges for service	36,451	12,834
General revenues		
Interest Earnings	4,567	1,763
Other general revenues	234	1,203
Total revenues	<hr/>	<hr/>
	857,504	617,134
Program expenses		
Capital Outlay	0	0
Conservation	949,818	617,134
Total expenses	<hr/>	<hr/>
	949,818	617,134
Increase (decrease) in net assets	<hr/>	<hr/>
	(76,244)	(58,760)

The total of all Winona County SWCD's revenues decreased by \$240,370 from the previous year.
The total cost of all Winona County SWCD's programs and services decreased by \$273,924 from the previous year.

GOVERNMENTAL ACTIVITIES

Revenues for the Winona County SWCD governmental activities decreased by about 29 percent (\$617,134) and total expenses decreased just over 29 percent (\$675,134).

The cost of all governmental activities this year was \$675,894 compared to \$949,818 last year. Overall, the Winona County SWCD's governmental program revenues, including intergovernmental aid and fees for services, decreased in 2014 from \$857,504 to \$617,134 principally based on decreases in local and state governmental funding.

THE WINONA COUNTY SWCD'S FUNDS

As the Winona County SWCD completed the year, its general fund reported a combined fund balance of \$73,378, which is below last year's total of \$132,138.

General Fund Budgetary Highlights

For the 2014 Budget, the Board of Supervisors finalized the preliminary Winona County SWCD's budget on June 12, 2014. Winona County requests preliminary numbers in June prior to a funding year. The district had an actual revenue less than what the budgeted amounts were predicted. The District continued to use reserves to upfront the cost of the 2012, 2013, and 2014 BWSR 50/40/10 grant reimbursements.

These types of state hold backs are used to help provide the District technical funding for staff. The District is using their own funds/reserves to fund the staff needed to complete these projects until the final grant agreement close-out.

The expenses were actually lower than budgeted because of overall cutbacks in costs of budgeted operational costs. The Winona County SWCD is pleased to be fully staffed at 4 members.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At the end of 2014, the Winona County SWCD had \$17,795 invested in a broad range of capital assets, including computers, vehicles, etc. This amount represents a net decrease (including additions and deductions) of \$13,178.

Long-Term Liabilities

Winona County SWCD obligations include accrued vacation pay and sick leave. More detailed information about the Winona County SWCD's long-term liabilities is presented in the Notes to the Financial Statements.

CONTACTING THE WINONA COUNTY SWCD'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, taxpayers, customers, and investors and creditors with a general overview of the Winona County SWCD's finances and to show the Winona County SWCD's accountability for the money it receives. If you have questions about this report or need additional financial information, contact Brein Maki, Office Administrator, at the Winona County SWCD at P.O. Box 39, 400 Wilson Street, Lewiston, MN 55952. Email address is brein.maki@winonaswcd.com. The telephone number is (507)523-2171, ext 101. www.winonaswcd.org