

**CITY OF MOUND, MINNESOTA
SUMMARY FINANCIAL REPORT
REVENUES AND EXPENDITURES FOR GENERAL OPERATIONS -
GOVERNMENTAL FUNDS
FOR THE YEARS ENDED DECEMBER 31, 2017 AND 2016**

	Total		Percent Increase (Decrease)	
	2017	2016		
REVENUES				
Taxes	\$6,953,226	\$6,928,660	0.35	%
Licenses and permits	554,878	502,724	10.37	
Intergovernmental	1,831,317	1,366,113	34.05	
Charges for services	1,133,595	1,039,223	9.08	
Fines and forfeitures	43,137	44,022	(2.01)	
Special assessments	1,147,612	1,123,120	2.18	
Interest on investments	26,970	12,514	115.52	
Miscellaneous	372,969	462,248	(19.31)	
TOTAL REVENUES	<u>\$12,063,704</u>	<u>\$11,478,624</u>	5.10	%
Per Capita	\$1,284	\$1,246	3.05	%
EXPENDITURES				
Current				
General government	\$1,140,874	\$1,124,242	1.48	%
Public safety	3,466,464	3,348,707	3.52	
Public works	744,369	702,586	5.95	
Culture and recreation	590,260	528,182	11.75	
Housing and economic development	69,393	57,906	19.84	
Capital outlay				
General government	53,284	19,932	167.33	
Public safety	19,427	857,287	(97.73)	
Public works	2,876,438	3,004,147	(4.25)	
Culture and recreation	133,356	152,124	(12.34)	
Housing and economic development	714,474	4,355	16,305.83	
Debt service				
Principal	3,651,041	2,493,041	46.45	
Interest and service charges	901,505	901,350	0.02	
TOTAL EXPENDITURES	<u>\$14,360,885</u>	<u>\$13,193,859</u>	8.85	%
Per Capita	\$1,529	\$1,433	6.70	%
Total Long-term Indebtedness	\$29,331,362	\$32,982,403	(11.07)	%
Per Capita	3,122	3,582	(12.84)	
General Fund Balance - December 31	\$3,503,008	\$3,289,093	6.50	%
Per Capita	373	357	4.48	

The purpose of this report is to provide a summary of financial information concerning the City of Mound to interested citizens. The complete financial statements may be examined at City Hall, 2415 Wilshire Blvd, Mound, Minnesota 55364. Questions about this report should be directed to Catherine Pausche, Director of Finance and Administration at (952) 472-0633.

**STATEMENTS OF NET POSITION
PROPRIETARY FUNDS
DECEMBER 31, 2017**

	Business-type Activities - Enterprise Fund					
	609	601	602	670	675	
	Municipal			Non Major		
	Liquor	Water	Sewer	Recycling	Storm Water	Totals
	2017	2017	2017	2017	2017	2017
Assets						
Current Assets						
Cash and temporary investments	\$294,008	\$-	\$-	\$173,535	\$14,549	\$482,092
Receivables						
Accounts	-	546,865	647,148	54,116	91,894	1,340,023
Special assessments	-	357,377	-	-	-	357,377
Due from other governments	-	34,315	10,179	-	5,989	50,483
Inventory	392,059	7,622	-	-	-	399,681
Prepaid items	-	-	69,793	-	-	69,793
Total Current Assets	<u>686,067</u>	<u>946,179</u>	<u>727,120</u>	<u>227,651</u>	<u>112,432</u>	<u>2,699,449</u>
Noncurrent Assets						
Capital assets, at cost	1,429,305	26,436,355	18,988,385	-	6,689,779	53,543,824
Less: Accumulated depreciation	(547,374)	(7,363,161)	(7,265,912)	-	(1,597,394)	(16,773,841)
Net Capital Assets	<u>881,931</u>	<u>19,073,194</u>	<u>11,722,473</u>	<u>-</u>	<u>5,092,385</u>	<u>36,769,983</u>
Total Assets	<u>1,567,998</u>	<u>20,019,373</u>	<u>12,449,593</u>	<u>227,651</u>	<u>5,204,817</u>	<u>39,469,432</u>
Liabilities						
Current Liabilities						
Accounts payable	45,809	45,819	40,064	14,495	17,759	163,946
Accrued salaries payable	17,026	11,709	11,709	-	-	40,444
Due to other governments	28,653	622,378	47,951	-	14,215	713,197
Due to other funds	44,418	327,654	577,876	-	-	949,948
Accrued interest payable	-	201,410	101,615	-	52,555	355,580
Current portion of compensated absences payable	22,760	17,003	17,003	-	-	56,766
Current portion of bonds payable	-	1,046,964	544,960	-	284,374	1,876,298
Total Current Liabilities	<u>158,666</u>	<u>2,272,937</u>	<u>1,341,178</u>	<u>14,495</u>	<u>368,903</u>	<u>4,156,179</u>
Noncurrent Liabilities						
Advance from other funds	100,673	-	-	-	-	100,673
Compensated absences payable	15,173	11,335	11,335	-	-	37,843
Bonds payable	-	15,904,190	8,229,418	-	4,147,732	28,281,340
Total Noncurrent Liabilities	<u>115,846</u>	<u>15,915,525</u>	<u>8,240,753</u>	<u>-</u>	<u>4,147,732</u>	<u>28,419,856</u>
Total Liabilities	<u>274,512</u>	<u>18,188,462</u>	<u>9,581,931</u>	<u>14,495</u>	<u>4,516,635</u>	<u>32,576,035</u>
Net Position						
Net investment in capital assets	881,931	2,122,040	3,121,931	-	660,279	6,786,181
Unrestricted	411,555	(291,129)	(254,269)	213,156	27,903	107,216
Total Net Position	<u>\$1,293,486</u>	<u>\$1,830,911</u>	<u>\$2,867,662</u>	<u>\$213,156</u>	<u>\$688,182</u>	<u>\$6,893,397</u>

The notes to the financial statements are an integral part of this statement.

CONTINUED...