

**CITY OF COLUMBIA HEIGHTS, MINNESOTA
SUMMARY FINANCIAL REPORT**

The purpose of this report is to provide a summary of financial information concerning the City of Columbia Heights to interested citizens. The complete financial statements may be examined at City Hall, 590 40th Avenue N.E., Columbia Heights, MN. Questions about this report should be directed to Joseph Kloiber, Finance Director, at 763-706-3627.

**TOTAL GOVERNMENTAL FUNDS REVENUES AND EXPENDITURES
For The Years Ended December 31, 2017 and 2016**

	Total 2017	Total 2016	Percentage Change
Revenues:			
Taxes	\$11,053,982	\$10,758,505	2.7%
Tax increment collections	599,852	554,871	8.1%
Special assessments	545,629	1,048,926	-48.0%
Licenses and permits	638,176	672,000	-5.0%
Intergovernmental	4,192,273	3,989,308	5.1%
Charges for services	1,875,088	1,670,226	12.3%
Fines and forfeitures	108,768	104,645	3.9%
Investment income:			
Interest and dividends	303,904	342,162	-11.2%
Change in fair value	(13,450)	(126,826)	-89.4%
Other revenues	116,643	222,178	-47.5%
Total revenues	19,420,865	19,235,995	1.0%
Per capita	971	980	-0.9%
Expenditures:			
Current:			
General government	2,012,379	2,107,655	-4.5%
Public safety	5,914,460	5,464,957	8.2%
Public works	2,216,178	2,332,372	-5.0%
Culture and recreation	2,700,291	2,605,616	3.6%
Community development	803,035	685,180	17.2%
Capital outlay:			
General government	28,000	25,260	10.8%
Public safety	230,144	182,696	26.0%
Public works	2,365,538	1,275,862	85.4%
Culture and recreation	575,894	6,284,441	-90.8%
Community development	71,164	506,447	-85.9%
Debt service:			
Principal retirement	1,047,635	3,310,670	-68.4%
Interest and fiscal charges	667,863	1,017,911	-34.4%
Issuance costs	108,255	-	100.0%
Developer incentives	307,654	91,646	235.7%
Total expenditures	19,048,490	25,890,713	-26.4%
Per capita	953	1,319	-27.8%
Other information:			
Total long-term indebtedness - governmental activities	21,130,000	21,922,635	-3.6%
Per capita	1,057	1,117	-5.4%
General Fund and Special Revenue Funds Unrestricted			
Fund Balance - December 31	10,771,277	10,108,389	6.6%
Per capita	539	515	4.6%

**STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
December 31, 2017**

Business-Type Activities - Enterprise Funds

Assets:	Water	Sewer	Refuse Utility	Storm Sewer	Liquor Fund	Total Enterprise	Internal Service
	Utility Fund	Utility Fund	Fund	Utility Fund		Funds	Funds
						2017	2017
Current assets:							
Cash and cash equivalents	\$157,659	\$817,163	\$1,336,260	\$445,982	\$1,346,242	\$4,103,306	\$4,070,980
Receivables:							
Accounts (net of allowance for uncollectibles)	671,409	512,909	528,270	117,879	-	1,830,467	-
Interest	2,600	2,100	4,000	1,200	1,300	11,200	7,100
Due from other governmental units - current	-	-	37,812	-	1,940	39,752	-
Prepayments	-	91,782	-	-	-	91,782	79,273
Inventory - at cost	15,155	-	-	-	2,354,245	2,369,400	46,007
Total current assets	846,823	1,423,954	1,906,342	565,061	3,703,727	8,445,907	4,203,360
Noncurrent assets:							
Capital assets:							
Land	45,223	36,586	-	260,690	2,006,714	2,349,213	15,779
Construction in progress	4,481	-	-	9,031	-	13,512	-
Buildings	1,305,172	403,659	56,000	-	3,915,062	5,679,893	1,978,957
Equipment	542,691	980,241	112,893	378,529	431,020	2,445,374	486,425
Infrastructure	9,963,688	6,677,171	-	2,667,144	-	19,308,003	-
Total capital assets	11,861,255	8,097,657	168,893	3,315,394	6,352,796	29,795,995	2,481,161
Less: accumulated depreciation	(5,483,100)	(4,882,868)	(132,018)	(1,118,397)	(1,565,039)	(13,181,422)	(1,394,252)
Net capital assets	6,378,155	3,214,789	36,875	2,196,997	4,787,757	16,614,573	1,086,909
Total noncurrent assets	6,378,155	3,214,789	36,875	2,196,997	4,787,757	16,614,573	1,086,909
Total assets	7,224,978	4,638,743	1,943,217	2,762,058	8,491,484	25,060,480	5,290,269
Deferred outflows of resources Related to pensions	-	-	-	-	-	-	7,266,883
Liabilities:							
Current liabilities:							
Accounts payable	13,278	26,833	137,388	4,356	340,618	522,473	24,182
Accrued salaries and withholdings payable	17,025	8,065	3,382	4,087	40,690	73,249	25,177
Due to other governmental units	119,733	-	-	-	99,395	219,128	-
Interfund payable	131,000	-	-	34,000	-	165,000	-
Contracts payable	38,436	3,734	-	-	-	42,170	-
Accrued interest payable	4,977	3,477	-	2,461	29,572	40,487	-
Unearned Revenue	-	-	-	-	-	-	8,637
Compensated absences payable - current	-	-	-	-	-	-	103,600
Bonds payable - current	115,000	53,288	-	56,712	185,000	410,000	-
Total current liabilities	439,449	95,397	140,770	101,616	695,275	1,472,507	161,596
Noncurrent liabilities:							
Compensated absences payable - noncurrent	-	-	-	-	-	-	1,193,780
Other postemployment benefits payable	-	-	-	-	-	-	314,881
Bonds payable (net)- noncurrent	530,000	339,000	-	351,000	3,153,105	4,373,105	-
Net pension liability	-	-	-	-	-	-	9,635,048
Total noncurrent liabilities	530,000	339,000	0	351,000	3,153,105	4,373,105	11,143,709
Total liabilities	969,449	434,397	140,770	452,616	3,848,380	5,845,612	11,305,305
Deferred inflows of resources Related to pensions	-	-	-	-	-	-	8,236,461
Net assets:							
Invested in capital assets, net of related debt	5,733,155	2,822,501	36,875	1,789,285	1,449,652	11,831,468	1,086,909
Restricted for debt service	129,187	60,660	-	81,462	272,999	544,308	-
Unrestricted	393,187	1,321,185	1,765,572	438,695	2,920,453	6,839,092	(8,071,523)
Total net assets	\$6,255,529	\$4,204,346	\$1,802,447	\$2,309,442	\$4,643,104	\$19,214,868	(\$6,984,614)

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