

CITY OF WACONIA, MINNESOTA
SUMMARY FINANCIAL REPORT - 2017

The purpose of this report is to provide a summary of financial information concerning the City of Waconia to interested citizens. The complete financial statements may be examined at www.waconia.org. Questions about this report should be directed to the Finance Director at (952) 442-2184 or nmeyer@waconia.org.

Revenues and Expenditures for General Operations
(Governmental Funds)

	Summary Total by Year		Percentage Increase (Decrease)
	2017	2016	
Revenues:			
Property taxes	\$7,148,422	\$6,500,499	10%
Tax increment	220,075	205,391	7%
Lodging taxes	47,858	47,143	2%
Special assessments	3,077,412	996,190	209%
Licenses and permits	748,269	1,219,498	-39%
Intergovernmental	615,947	1,512,450	-59%
Charges for services	2,611,592	2,372,454	10%
Fines and forfeits	40,317	39,759	1%
Investment income	61,962	142,205	-56%
Contributions and donations	207,630	225,556	-8%
Total revenues	14,779,484	13,261,145	11%
Expenditures:			
Current:			
General government	\$1,517,485	\$1,749,023	-13%
Public safety	693,916	240,463	189%
Public works	1,777,836	1,850,538	-4%
Parks and recreation	1,211,271	1,416,230	-14%
Economic development	1,712,770	3,602,754	-52%
Capital outlay:			
General government	84,693	481,910	-82%
Public safety	26,527	-	100%
Public works	28,511	227,762	-87%
Parks and recreation	3,238,431	6,383,945	-49%
Debt service:			
Principal	3,606,134	3,046,005	18%
Interest and other	909,705	849,577	7%
Total expenditures	14,807,279	19,848,207	-25%
Total Long-term Debt	\$47,751,927	\$44,926,411	6%
General Fund and Special Revenue Fund			
Unassigned Fund Balance - December 31	\$2,202,643	\$2,377,067	-7%

CITY OF WACONIA, MINNESOTA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
December 31, 2017

	Business-Type Activities Enterprise Funds					
	Water (601)	Sewer (602)	Storm Water (655)	Street Light Utility (668)	Total	
					2017	2016
Assets:						
Current assets:						
Cash and cash equivalents	\$1,455,964	\$1,627,068	\$1,174,522	\$297,169	\$4,554,723	\$4,602,905
Restricted cash in escrow	6,421	62,352	640,684	-	709,457	9,264
Due from other governmental units	521,550	166,572	54,922	22,310	765,354	341,468
Accounts receivable - net	10,034	13,214	5,426	2,406	31,080	30,050
Prepaid items	-	45,457	-	-	45,457	44,232
Trunk fees receivable - current portion	79,200	41,910	4,180	-	125,290	653,805
Total current assets	2,073,169	1,956,573	1,879,734	321,885	6,231,361	5,681,724
Noncurrent assets:						
Accounts receivable - net	-	-	-	-	-	52,921
Interfund loan receivable-noncurrent portion	-	654,404	-	-	654,404	699,861
Trunk fees receivable - noncurrent portion	19,200	10,160	4,180	-	33,540	653,806
Capital assets:						
Land	74,045	55,000	77,000	-	206,045	206,045
Buildings	9,880,592	303,447	-	-	10,184,039	10,184,039
Machinery and equipment	157,335	520,401	167,271	15,915	860,922	708,466
Infrastructure	18,470,271	15,179,626	16,075,786	192,682	49,918,365	45,107,628
Vehicles	222,969	405,166	24,143	-	652,278	686,645
Construction in progress	770,209	59,835	1,169,664	-	1,999,708	4,770,110
Total capital assets	29,575,421	16,523,475	17,513,864	208,597	63,821,357	61,662,933
Less: Allowance for depreciation	(10,167,240)	(5,652,161)	(5,040,976)	(160,083)	(21,020,460)	(19,253,987)
Net capital assets	19,408,181	10,871,314	12,472,888	48,514	42,800,897	42,408,946
Total assets	21,500,550	13,492,451	14,356,802	370,399	49,720,202	49,497,258
Deferred outflows of resources related to pensions	122,272	115,639	98,355	9,715	345,981	310,837
Liabilities:						
Current liabilities:						
Accounts payable	145,555	168,212	28,416	27,116	369,299	274,748
Due to other governmental units	73,480	4,920	289,581	-	367,981	800
Salaries and benefits payable	4,220	3,901	4,011	-	12,132	9,087
Contracts payable	2,029	-	9,507	-	11,536	218,488
Accrued interest payable	57,750	36,869	21,679	-	116,298	119,963
Compensated absences payable - current	35,402	35,066	17,453	1,815	89,736	82,820
Bonds payable - current	613,500	405,000	181,500	-	1,200,000	1,225,000
Total current liabilities	931,936	653,968	552,147	28,931	2,166,982	1,930,906
Noncurrent liabilities:						
Compensated absences payable	12,269	12,153	6,050	630	31,102	25,738
Other post employment benefits	22,124	20,659	21,333	1,348	65,464	58,315
Net pension liability	243,388	229,758	192,763	19,472	685,381	758,784
Bonds payable	6,047,466	3,720,766	1,694,983	-	11,463,215	12,808,748
Total noncurrent liabilities	6,325,247	3,983,336	1,915,129	21,450	12,245,162	13,651,585
Total liabilities	7,257,183	4,637,304	2,467,276	50,381	14,412,144	15,582,491
Deferred inflows of resources related to pensions	91,128	86,025	72,174	7,290	256,617	93,564
Net position:						
Net investment in capital assets	12,747,215	6,745,548	10,596,405	48,514	30,137,682	28,375,198
Unrestricted	1,527,296	2,139,213	1,319,302	273,929	5,259,740	5,756,842
Total net position	\$14,274,511	\$8,884,761	\$11,915,707	\$322,443	\$35,397,422	\$34,132,040
The accompanying notes are an integral part of these financial statements.						

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