

**CITY OF COON RAPIDS, MINNESOTA
SUMMARY FINANCIAL REPORT**

The purpose of this report is to provide a summary of financial information concerning the City of Coon Rapids for the year ended December 31, 2017 to interested citizens. The complete financial statements may be examined at the Coon Rapids City Center, 11155 Robinson Drive or the City's website www.coonrapidsmn.gov/ArchiveCenter/ViewFile/Item/664. Questions about this report should be directed to Sharon S. Legg, Finance Director, (763) 767-6433.

REVENUES AND EXPENDITURES FOR GENERAL OPERATIONS

	Governmental Funds			Percent
	Total 2017	Total 2016	Increase (Decrease)	
Revenues:				
General property taxes	\$ 25,965,986	\$ 25,455,853	2.00%	
Tax increments	205,817	195,104	5.49%	
Special assessments	2,605,304	2,238,464	16.39%	
Licenses and permits	2,726,688	1,718,043	58.71%	
Fines and forfeitures	261,681	286,999	-8.82%	
Investment income	1,028,582	556,140	84.95%	
Intergovernmental	6,541,747	5,162,661	26.71%	
Payments on notes	62,808	60,429	3.94%	
Charges for services	2,034,489	2,160,161	-5.82%	
Platting fees	101,320	40,700	148.94%	
Other	6,475,000	6,462,610	0.19%	
Total Revenues	\$ 48,009,422	\$ 44,337,164	8.28%	
Per Capita	759	707	7.35%	
Expenditures:				
Current:				
General government	\$ 5,727,131	\$ 5,606,942	2.14%	
Public safety	14,968,823	14,622,162	2.37%	
Community services	742,655	723,889	2.59%	
Community development	2,110,971	2,187,884	-3.52%	
Maintenance services	7,391,293	7,206,455	2.56%	
Capital outlay and improvements	14,984,690	18,407,297	-18.59%	
Debt service:				
Principal retirement	3,580,000	2,240,000	59.82%	
Interest and fiscal charges	1,070,787	1,072,837	-0.19%	
Other	8,181	16,906	-51.61%	
Total Expenditures	\$ 50,584,531	\$ 52,084,372	-2.88%	
Per Capita	799	830	-3.72%	
Total Long-term Indebtedness	\$ 65,827,043	\$ 90,598,281	-27.34%	
Per Capita	1,040	1,444	-27.97%	
General Fund and Special Revenue Funds Unassigned				
Fund Balance - December 31	\$ 14,481,631	\$ 13,326,607	8.67%	
Per Capita	229	212	7.73%	

STATEMENT OF CASH FLOWS

	Enterprise Funds			Totals
	Utility Funds	Golf Fund		December 31, 2017 December 31, 2016
Increase (Decrease) in Cash and Cash Equivalents				
Cash flows from operating activities:				
Cash received from customers	\$ 13,979,196	\$ 6,867,479	\$ 20,846,675	\$ 20,259,515
Cash paid to employees for services	(1,671,949)	(877,222)	(2,549,171)	(2,636,553)
Cash paid to suppliers for goods and services	(8,470,532)	(5,654,178)	(14,124,710)	(13,159,098)
Net cash provided by operating activities	3,836,715	336,079	4,172,794	4,463,864
Cash flows from noncapital financing activities:				
Sale of water meters	31,798		31,798	21,880
Purchase and repair of water meters	(35,570)		(35,570)	(49,296)
Interfund loan - Principal payment		(85,959)	(85,959)	(75,310)
Interfund loan - Interest payment		(10,899)	(10,899)	(18,785)
Advance to other funds	(133,889)		(133,889)	(419,757)
Advance from other funds		133,889	133,889	419,757
Net cash provided (used) by noncapital financing activities	(137,661)	37,031	(100,630)	(121,511)
Cash flows from capital and related financing activities:				
Acquisition and construction of capital assets	(5,924,164)	(195,284)	(5,519,448)	(8,344,334)
Proceeds from sale of capital assets	53,804	2,000	55,804	52,830
Bond proceeds (net of issuance costs)	1,490,649	3,557,683	5,048,332	3,811,122
Premium on bond proceeds	73,255	101,036	174,291	268,886
Principal paid on revenue bonds	(3,430,000)	(3,615,000)	(7,045,000)	(1,855,000)
Interest paid on revenue bonds	(450,432)	(139,284)	(589,716)	(564,985)
Principal paid on capital lease		(69,035)	(69,035)	(67,163)
Interest paid on capital lease		(5,671)	(5,671)	(7,542)
Net cash used by capital and related financing activities	(7,586,888)	(363,555)	(7,950,443)	(6,706,186)
Cash flows from investing activities:				
Sale of investments	4,637,058		4,637,058	1,606,694
Interest on investments	147,160	(9,555)	137,605	91,943
Net cash provided (used) by investing activities	4,784,218	(9,555)	4,774,663	1,698,637
Net increase (decrease) in cash and cash equivalents	896,384		896,384	(665,196)
Cash and cash equivalents at beginning of year	3,158,775	420	3,159,195	3,824,391
Cash and cash equivalents at end of year	\$ 4,055,159	\$ 420	\$ 4,055,579	\$ 3,159,195

STATEMENT OF NET POSITION
Enterprise Funds

	Utility Funds		Totals
	December 31, 2017	December 31, 2016	
Assets			
Current Assets:			
Cash and cash equivalents	\$ 4,055,159	\$ 420	\$ 3,159,195
Investments	3,721,537		8,358,595
Accounts receivable	2,873,709	279,940	3,153,649
Accrued interest receivable	27,986		30,743
Special assessments receivable:			
Current	10,877		13,072
Delinquent	70,061		82,463
Deferred	697,994		655,885
Advances to other funds current	881,629		881,629
Inventories	17,374	97,679	747,740
Due from other governments	20,539	917	115,053
Prepaid items	367,374	7,245	122,221
Total Current Assets	12,744,239	386,201	16,226,878
Noncurrent Assets:			
Capital Assets	173,113,424	18,742,829	188,700,753
Less: accumulated depreciation	(70,181,347)	(6,978,588)	(72,942,008)
Capital Assets (net of accumulated depreciation)	102,932,077	11,764,241	114,696,318
Total Assets	115,676,316	12,150,442	131,985,623
Deferred Outflows of Resources			
Pension plan deferrals - PERA	391,766	127,786	995,728
Liabilities			
Current Liabilities:			
Accounts payable	186,617	33,066	208,102
Salaries payable	56,242	26,739	80,715
Contracts payable	69,840	76,250	57,994
Deposits payable		172,423	165,236
Compensated absences		1,305	22,634
Accrued interest payable	132,913	38,664	213,526
Due to other governments	76,327	16,454	2,415,857
Advance from other funds current		961,679	961,679
Current capital leases payable		70,957	69,035
Current maturities of long-term debt		150,000	2,250,000
Total Current Liabilities	2,621,939	1,547,537	6,131,799
Noncurrent Liabilities:			
Compensated absences	129,707	80,908	210,615
Net pension liability	1,414,848	522,205	2,393,955
Leases payable		97,693	168,650
Advance from other funds long-term		572,600	652,650
Bonds payable, (net of current maturities and unamortized discount/premium)	13,902,720	4,335,838	18,238,558
Total Noncurrent Liabilities	15,447,275	5,609,244	23,653,064
Total Liabilities	18,069,214	7,156,781	25,225,995
Deferred Inflows of Resources			
Pension plan deferrals - PERA	245,284	97,798	271,162
Net Position			
Net investment in capital assets	86,929,357	7,109,753	94,039,110
Unrestricted	10,824,227	(2,086,104)	8,738,123
Total Net Position	\$ 97,753,584	\$ 5,023,649	\$ 102,777,233
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION <p align="center">Enterprise Funds</p>			
	Utility Funds	Golf Fund	Totals
	2017	2016	
Operating Revenues	\$ 13,996,501	\$ 7,025,762	\$ 21,022,263
Operating Expenses:			
Personal services	1,732,510	907,187	2,817,887
Contracted labor		2,258,103	2,113,736
Other charges and services	3,152,963	1,392,872	4,545,835
Supplies	431,974	627,630	1,059,604
Disposal charges	4,504,776		4,504,776
Pro Shop cost of goods sold		157,738	157,738
Restaurant cost of goods sold		1,216,265	1,216,265
Depreciation	3,677,422	707,880	4,385,302
Total Operating Expenses	13,499,645	7,267,675	20,767,320
Operating Income (Loss)	496,856	(241,913)	254,943
Nonoperating Revenues (Expenses):			
Investment income (charges)	144,403	(9,555)	134,848
Intergovernmental		20,387	20,387
Interest and fiscal charges	(351,810)	(233,259)	(585,069)
Other	24,798	2,000	26,798
Total Nonoperating Revenues (Expenses)	(182,609)	(220,427)	(403,036)
Change in net position	314,247	(462,340)	(148,093)
Net Position at Beginning of Year	97,439,337	5,485,989	102,925,326
Net Position at End of Year	\$ 97,753,584	\$ 5,023,649	\$ 102,777,233