

**CITY OF ST. MICHAEL, MINNESOTA  
SUMMARY FINANCIAL REPORT**

The purpose of this report is to provide a summary of financial information concerning the City of St. Michael to interested citizens. The complete financial statements are posted on the City website at [www.ci.st-michael.mn.us](http://www.ci.st-michael.mn.us). Questions about these reports should be directed to Sure Ferbuyt, Assistant Finance Director at (763) 416-7914.

Revenues and Expenditures for General Operations (Governmental Funds)

	Total 2017	Total 2016	Percent Increase (Decrease)
<b>REVENUES:</b>			
Property taxes	\$5,845,308	\$5,591,372	4.54%
Franchise & other taxes	426,969	427,299	-0.08%
Special Assessments	557,111	509,039	9.44%
Licenses and Permits	956,075	563,934	69.54%
Intergovernmental	1,820,798	1,161,089	56.82%
Charges for Services	656,128	926,314	-29.17%
Other Revenues	183,606	260,299	-29.46%
<b>Total Revenues</b>	<b>\$10,445,995</b>	<b>\$9,439,346</b>	<b>10.66%</b>
Per Capita	608.24	552.62	10.07%
<b>EXPENDITURES:</b>			
General Government	2,145,336	1,166,325	83.94%
Public Safety	1,559,917	1,489,467	4.73%
Public Works	2,240,971	2,034,778	10.13%
Culture and Recreation	831,166	747,497	11.19%
Debt service principal	2,512,208	2,404,815	4.47%
Interest and Other Charges	419,503	528,488	-20.62%
Capital Outlay	2,686,465	631,485	325.42%
<b>Total Expenditures</b>	<b>\$12,395,566</b>	<b>\$9,002,855</b>	<b>37.68%</b>
Per Capita	721.76	527.07	36.94%
<b>Total Long-term Indebtedness</b>	<b>\$14,182,603</b>	<b>\$16,694,811</b>	<b>-15.05%</b>
Per Capita	825.82	977.39	-15.51%
<b>General Fund Unassigned Fund Balance Dec 31</b>	<b>\$3,938,515</b>	<b>\$3,706,733</b>	<b>6.25%</b>
Per Capita	229.33	217.01	5.68%

CITY OF ST. MICHAEL  
Statement of Net Position  
Proprietary Funds  
December 31, 2017

	Water	Sewer	Storm Water Utility	Recycling	Total
<b>Assets</b>					
Current assets	\$1,191,436	\$3,028,505	\$218,219	\$47,219	\$4,485,379
Noncurrent assets	4,322,738	18,692,180	5,995,890	-	29,010,808
<b>Total assets</b>	<b>\$5,514,174</b>	<b>\$21,720,685</b>	<b>\$6,214,109</b>	<b>\$47,219</b>	<b>\$33,496,187</b>
<b>Liabilities and Net Position</b>					
Current liabilities	141,775	453,989	30,400	44,121	670,285
Noncurrent liabilities	758,619	3,398,420	256,914	-	4,413,953
<b>Total liabilities</b>	<b>900,394</b>	<b>3,852,409</b>	<b>287,314</b>	<b>44,121</b>	<b>5,084,238</b>
<b>Net position</b>	<b>4,613,780</b>	<b>17,868,276</b>	<b>5,926,795</b>	<b>3,098</b>	<b>28,411,949</b>
<b>Total liabilities and net position</b>	<b>\$5,514,174</b>	<b>\$21,720,685</b>	<b>\$6,214,109</b>	<b>\$47,219</b>	<b>\$33,496,187</b>

CITY OF ST. MICHAEL  
Statement of Revenue, Expenses, and Changes in Net Position  
Proprietary Funds  
Year Ended December 31, 2017

	Water	Sewer	Storm Water Utility	Recycling	Total
Total operating revenue	734,854	2,311,875	201,081	239,835	3,487,645
Total operating expenses	706,214	1,584,360	196,656	271,331	2,758,561
Operating income (loss)	28,640	727,515	4,425	(31,496)	729,084
Total nonoperating income (loss)	(14,213)	(67,578)	(5,377)	26,665	(60,503)
Income (loss) before transfers	14,427	659,937	(952)	(4,831)	668,581
Capital Contributions	971,184	1,442,865	1,619,732	-	4,033,781
Transfers in (out)	(100,000)	(750,000)	(84,485)	-	(934,485)
Change in net position	885,611	1,352,802	1,534,295	(4,831)	3,767,877
Net Position - Beginning of year	3,728,169	16,515,474	4,392,500	7,929	24,644,072
<b>Net Position - End of year</b>	<b>\$4,613,780</b>	<b>\$17,868,276</b>	<b>\$5,926,795</b>	<b>\$3,098</b>	<b>\$28,411,949</b>

CITY OF ST. MICHAEL  
Statement of Cash Flows  
Proprietary Funds  
Year Ended December 31, 2017

	Water	Sewer	Storm Water Utility	Recycling	Total
Net cash flows from operating activities	236,499	1,230,354	168,330	(61,234)	1,573,949
Net cash from noncapital financing activities	(100,000)	(750,000)	(84,485)	50,373	(884,112)
Net cash from capital and related activities	(105,790)	(605,817)	(80,102)	-	(791,709)
Net cash from investing activities	7,815	22,366	1,554	132	31,867
Increase (decrease) in cash and cash equivalents	38,524	(103,097)	5,297	(10,729)	(70,005)
Cash balance beginning of year	1,053,189	2,860,352	189,510	10,918	4,113,969
<b>Cash balance end of year</b>	<b>\$1,091,713</b>	<b>\$2,757,255</b>	<b>\$194,807</b>	<b>\$189</b>	<b>\$4,043,964</b>