

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

	2017	2016	Percent Increase (Decrease)
REVENUES			
Property taxes	607,783	562,779	8.00%
Licenses and permits	23,913	12,113	97.42%
Intergovernmental	170,720	468,162	-63.53%
Charges for services	129,376	80,473	60.77%
Fines and forfeits	2,822	3,787	-25.48%
Miscellaneous			
Investment Income	1,620	1,498	8.14%
Refunds and Reimbursements	1,955	9,339	-79.07%
Other	-	311	-100.00%
Total Revenues	938,189	1,138,462	-17.59%
Per Capita	1,197	1,425	-16.01%
EXPENDITURES			
Current:			
General Government	340,692	326,758	4.26%
Public Safety	313,271	306,957	2.06%
Public Works	144,506	136,175	6.12%
Culture and Recreation	3,146	4,689	-32.91%
Sanitation	17,882	18,026	-0.80%
Building Inspection	12,671	3,573	N/A
Capital outlay			
General Government	-	171	-100.00%
Public Works	17,767	344,167	-94.84%
Total Expenditures	849,935	1,140,516	-25.48%
Per Capita	1,084	1,427	-24.05%
General Fund balance - December 31	1,253,506	1,179,200	6.30%
Per Capita	1,599	1,476	8.34%

The purpose of this report is to provide a summary of information concerning the City of Hilltop to interested citizens. The complete financial statements may be examined at City Hall, 4555 Jackson Street NE, Hilltop, Minnesota 55421. Questions about this report should be directed to Ruth Nelson, City Clerk/Treasurer at (763) 571-2023.

CITY OF HILLTOP, MINNESOTA
STATEMENT OF NET POSITION - PROPRIETARY FUND
WATER AND SEWER ENTERPRISE FUND
Year Ended December 31, 2017 and 2016

	2017	2016
Assets		
Current Assets		
Cash and investments (including cash equivalents)	\$34,066	\$-
Accounts receivable	29,764	17,149
Special assessments receivable - delinquent	106,373	141,831
Prepaid expenses	-	6,032
Total Current Assets	170,203	165,012
Noncurrent Assets		
Capital Assets		
Infrastructure	629,909	629,909
Machinery and equipment	17,062	17,062
Total capital assets	646,971	646,971
Less accumulated depreciation	(314,020)	(297,508)
Net capital assets	332,951	349,463
Total assets	\$503,154	\$514,475
Liabilities and Net Position		
Current Liabilities		
Accounts payable	\$263	\$2,778
Due to other governments	11,508	8,770
Total Current Liabilities	11,771	11,548
Net Position		
Net investment in capital assets	332,951	349,463
Unrestricted	158,432	153,464
Total Net Position	491,383	502,927
Total Liabilities and Net Position	\$503,154	\$514,475

CITY OF HILLTOP, MINNESOTA
STATEMENT OF REVENUE, EXPENSES AND CHANGES IN FUND NET POSITION - PROPRIETARY FUND
WATER AND SEWER ENTERPRISE FUND
YEAR ENDED DECEMBER 31, 2017 and 2016

	2017	2016
Operating Revenues		
Charges for services	\$178,808	\$180,326
Operating Expenses		
Water purchases	98,603	80,452
MCES charges	93,796	83,573
Repairs and maintenance	5,116	2,216
Professional services	1,309	2,594
Utilities	3,035	2,704
Depreciation	16,512	15,359
Miscellaneous	457	3,319
Total Operating Expenses	218,828	190,217
Operating Loss	(40,020)	(9,891)
Transfers in	14,060	8,336
Change in Net Position	(25,960)	(1,555)
Net Position		
Beginning of year	502,927	504,482
Change in accounting principle (Note 11)	14,416	-
Beginning of year as restated	517,343	504,482
End of year	\$491,383	\$502,927

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