

**(...CONTINUED) CITY OF GOLDEN VALLEY
SUMMARY FINANCIAL REPORT**

CITY OF GOLDEN VALLEY
Statement of Cash Flows
Proprietary Funds
Year Ended December 31, 2017

	Business-Type Activities – Enterprise Funds						Governmental Activities Internal Service Funds
	Utility	Storm Sewer Utility	Brookview Operating	Motor Vehicle Operating	Recycling	Totals	
Cash flows from operating activities							
Receipts from customers and users	\$9,125,639	\$2,150,249	\$2,149,721	\$453,270	\$398,846	\$14,277,725	\$1,280,721
Receipts from interfund services provided	–	–	–	–	–	–	6,590,168
Paid to suppliers/service providers	(5,870,030)	(1,060,505)	(755,223)	(34,328)	(345,302)	(8,065,388)	(5,490,334)
Paid to employees	(1,129,350)	(296,553)	(1,295,645)	(320,622)	–	(3,042,170)	(2,552,950)
Payments for interfund services	<u>(275,000)</u>	<u>(200,000)</u>	<u>(85,000)</u>	<u>(30,000)</u>	<u>(51,500)</u>	<u>(641,500)</u>	<u>–</u>
Net cash provided (used) by operating activities	1,851,259	593,191	13,853	68,320	2,044	2,528,667	(172,395)
Cash flows from capital and related financing activities							
Acquisition of capital assets	(834,393)	(4,754,036)	(196,392)	(12,668)	–	(5,797,489)	(89,901)
Capital grants	–	1,227,470	–	–	–	1,227,470	–
Repayment of advances	(352,000)	172,000	–	–	–	(180,000)	–
Interest (paid) received on advances	(77,896)	35,030	–	–	–	(42,866)	–
Proceeds (loss) from sale of capital assets	26,700	17,800	6,795	–	–	51,295	–
Interest paid on capital debt	<u>–</u>	<u>(50,191)</u>	<u>–</u>	<u>–</u>	<u>–</u>	<u>(50,191)</u>	<u>–</u>
Net cash provided (used) by capital and related financing activities	(1,237,589)	(3,351,927)	(189,597)	(12,668)	–	(4,791,781)	(89,901)
Cash flows from investing activities							
Interest received on investments	76,461	64,565	10,667	5,417	10,689	167,799	19,330
Cash flows from noncapital financing activities							
Operating grants	–	859,292	–	–	56,806	916,098	459,734
Franchise taxes	400,000	–	–	–	–	400,000	–
Transfers (out)	<u>(1,000,000)</u>	<u>–</u>	<u>–</u>	<u>(30,000)</u>	<u>–</u>	<u>(1,030,000)</u>	<u>–</u>
Net cash provided (used) by noncapital financing activities	(600,000)	859,292	–	(30,000)	56,806	286,098	459,734
Net increase(decrease) in cash and temporary investments/cash equivalents	90,131	(1,834,879)	(165,077)	31,069	69,539	(1,809,217)	216,768
Cash and temporary investments/cash equivalents							
Beginning of year	<u>8,124,335</u>	<u>9,242,291</u>	<u>1,185,402</u>	<u>660,908</u>	<u>1,134,718</u>	<u>20,347,654</u>	<u>2,146,452</u>
End of year	<u>\$8,214,466</u>	<u>\$7,407,412</u>	<u>\$1,020,325</u>	<u>\$691,977</u>	<u>\$1,204,257</u>	<u>\$18,538,437</u>	<u>\$2,363,220</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities							
Operating income (loss)	\$1,296,542	\$(137,180)	\$(176,101)	\$66,961	\$422	\$1,050,644	\$(1,345,505)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities							
Depreciation	822,390	755,177	110,443	1,629	–	1,689,639	14,154
Other income	–	–	41,197	55	9,521	50,773	–
Changes in assets, liabilities, and deferred outflows/inflows							
Special assessments receivable	(24,928)	–	–	–	–	(24,928)	–
Accounts receivable	(319,444)	(334,783)	(4,429)	–	–	(658,656)	1,311
Due from other governmental units	(104,636)	156,696	–	–	(569)	51,491	–
Inventory	745	–	4,622	–	–	5,367	20,824
Prepaid items	(19,917)	130,880	320	–	–	111,283	–
Net pension asset - fire relief	–	–	–	–	–	–	84,779
Deferred outflows - pension plan deferments	–	–	–	–	–	–	4,951,150
Accounts payable	43,602	(43,602)	22,546	(325)	6,228	28,449	21,000
Contracts payable	(100,482)	120,293	12,382	–	–	32,193	–
Due to other governmental units	280,274	(13,234)	2,873	–	(13,558)	256,355	57
Deposits	(22,887)	(41,056)	–	–	–	(63,943)	(2,499)
Accrued compensated absences	–	–	–	–	–	–	9,837
Net pension liability - PERA	–	–	–	–	–	–	(10,132,241)
Net OPEB obligation	–	–	–	–	–	–	119,012
Deferred inflows - pension plan deferments	–	–	–	–	–	–	6,085,726
Net cash flows from operating activities	\$1,851,259	\$593,191	\$13,853	\$68,320	\$2,044	\$2,528,667	\$(172,395)
Schedule of noncash capital and related financing activities							
Net book value of capital asset disposals	\$2,412	\$–	\$63,070	\$–	\$–	\$65,482	\$–

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