(...CONTINUED) CITY OF SHOREWOOD, MINNESOTA
STATEMENT OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2017

	Business-type Activities - Enterprise Funds				
	Water	Sewer	Stormwater Management Utility	Nonmajor Recycling	Totals
Operating Revenues					
Charges for services	$408,875	$909,965	$341,180	$156,951	$1,816,971
Operating Expenses					
Personal services	178,503	103,294	30,513	16,188	328,498
Supplies	14,150	2,329	1,587	1,521	19,587
Repairs and maintenance	7,397	311	-	-	7,708
Depreciation	322,747	90,928	57,284	-	470,959
Professional services	17,557	5,006	14,689	-	37,252
Contracted services	65,357	43,291	12,035	118,632	239,315
Insurance	2,500	2,500	-	-	5,000
Water purchases	31,423	-	-	-	31,423
Utilities	59,562	4,165	-	-	63,727
Disposal charges	-	740,008	-	-	740,008
Other	36,064	2,779	1,633	1,352	41,828
Total Operating Expenses	735,260	994,611	117,741	137,693	1,985,305
Operating Income (Loss)	(326,385)	(84,646)	223,439	19,258	(168,334)
Nonoperating Revenues (Expenses)					
Special assessments	7,253	-	-	-	7,253
Interest on investments	6,965	31,551	10,525	2,691	51,732
Intergovernmental	8,087	-	-	23,964	32,051
Miscellaneous	861	3,187	9	4	4,061
Interest expense	(15,883)	-	-	-	(15,883)
Total Nonoperating Revenues (Expenses)	7,283	34,738	10,534	26,659	79,214
Income (Loss) Before Contributions and Transfers	(319,102)	(49,908)	233,973	45,917	(89,120)
Capital Contributions	285,693	63,779	-	-	349,472
Capital Contributions From Other Funds	-	-	395,707	-	395,707
Transfers Out	(14,866)	(12,500)	(20,478)	-	(47,844)
Change in Net Position	(48,275)	1,371	609,202	45,917	608,215
Net Position, January 1	7,129,408	4,598,484	2,548,878	214,799	14,491,569
Net Position, December 31	$7,081,133	$4,599,855	$3,158,080	$260,716	$15,099,784

CITY OF SHOREWOOD, MINNESOTA
STATEMENT OF CASH FLOWS (CONTINUED)
PROPRIETARY FUNDS FOR THE YEAR ENDED DECEMBER 31, 2017

	Business-type Activities - Enterprise Funds				
	Water	Sewer	Stormwater Management Utility	Nonmajor Recycling	Totals
Cash Flows from Operating Activities					
Receipts from customers and users	$408,267	$896,635	$317,810	$156,036	$1,778,748
Other receipts related to operations	8,948	3,187	9	23,968	36,112
Payments to suppliers, contractors and other governments	(239,497)	(956,783)	(26,467)	(111,589)	(1,334,336)
Payments to employees	(186,483)	(137,018)	(32,969)	(14,799)	(371,269)
Net Cash Provided (Used) by Operating Activities	(8,765)	(193,979)	258,383	53,616	109,255
Cash Flows from Noncapital Financing Activities					
Transfers out	(14,866)	(12,500)	(20,478)	-	(47,844)
Lease receivable issued	(774,683)	-	-	-	(774,683)
Net Cash Used by Noncapital Financing Activities	(789,549)	(12,500)	(20,478)	-	(822,527)
Cash Flows from Capital and Related Financing Activities					
Connection fees received	285,693	63,779	-	-	349,472
Special assessments received	14,965	-	-	-	14,965
Acquisition of capital assets	(48,655)	(72,984)	(148,595)	-	(270,234)
Principal paid on revenue bonds	(265,000)	-	-	-	(265,000)
Interest paid on revenue bonds	(16,678)	-	-	-	(16,678)
Net Cash Provided (Used) by Capital and Related Financing Activities	(29,675)	(9,205)	(148,595)	-	(187,475)
Cash Flows from Investing Activities					
Interest received on investments	12,553	32,267	9,911	2,525	57,256
Net Increase (Decrease) in Cash and Cash Equivalents	(815,436)	(183,417)	99,221	56,141	(843,491)
Cash and Cash Equivalents, January 1	2,037,328	2,809,803	705,073	175,591	5,727,795
Cash and Cash Equivalents, December 31	$1,221,892	$2,626,386	$804,294	$231,732	$4,884,304
Reconciliation of Cash and Cash Equivalents to the Statement of Net Position					
Cash and temporary investments	$943,703	$2,626,386	$804,294	$231,732	$4,606,115
Cash with fiscal agent	278,189	-	-	-	278,189
Total Cash and Cash Equivalents	$1,221,892	$2,626,386	$804,294	$231,732	$4,884,304
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities					
Operating income (loss)	$(326,385)	$(84,646)	$223,439	$19,258	$(168,334)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities					
Other income related to operations	8,948	3,187	9	23,968	36,112
Depreciation	322,747	90,928	57,284	-	470,959
(Increase) decrease in assets/deferred outflows of resources					
Accounts receivable	(146)	(10,527)	(22,322)	(731)	(33,726)
Special assessments receivable	(462)	(2,803)	(1,048)	(184)	(4,497)
Deferred pension resources	35,683	38,048	6,754	1,919	82,404
Increase (decrease) in liabilities/deferred inflows of resources					
Accounts and contracts payable	(3,437)	(144,053)	3,477	9,916	(134,097)
Due to other governments	(2,050)	(12,341)	-	-	(14,391)
Pension liability	(51,528)	(72,025)	(10,272)	(1,581)	(135,406)
Accrued salaries payable	(342)	(418)	(245)	46	(959)
Deferred pension resources	8,207	671	1,307	1,005	11,190
Net Cash Provided (Used) by Operating Activities	$(8,765)	$(193,979)	$258,383	$53,616	$109,255
Noncash Capital and Related Financing Activities					
Contribution of assets from other funds	$-	$-	$395,707	$-	$395,707

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