

CITY OF ROBBINSDALE, MINNESOTA
SUMMARY FINANCIAL REPORT

The purpose of this report is to provide a summary of financial information concerning the City of Robbinsdale to interested citizens. The complete financial statements may be examined at the City Hall, 4100 Lakeview Ave N. or online at: www.robbinsdalemn.com/FinanceInformation.htm Questions about this report should be directed to Larry Jacobson, Finance Director at (763) 531-1215, or Ljacobson@robbinsdalemn.com

Revenues and Expenditures for General Operations
(Governmental Funds)

| | Total 2017 | Total 2016 | Percent Increase (Decrease) |
|--|----------------------|----------------------|-----------------------------------|
| REVENUES: | | | |
| Property Taxes | \$ 6,113,300 | \$ 5,798,977 | 5.14% |
| Tax Increments | 485,152 | 414,904 | 14.48% |
| Special Assessments | 770,080 | 696,881 | 9.51% |
| Licenses and permits | 439,232 | 478,680 | -8.98% |
| Intergovernmental | 3,323,850 | 2,258,314 | 32.06% |
| Charges for services | 1,090,632 | 1,429,610 | -31.08% |
| Land sales | 127,900 | 50,000 | 60.91% |
| Fines and forfeitures | 249,679 | 242,682 | 2.80% |
| Franchise fees | 581,330 | 553,744 | 4.75% |
| Investment earnings - net | 176,824 | 119,061 | 32.67% |
| Miscellaneous | 156,078 | 49,168 | 68.50% |
| Total Revenues | <u>\$ 13,514,057</u> | <u>\$ 12,092,021</u> | <u>10.52%</u> |
| EXPENDITURES: | | | |
| Current: | | | |
| General Government | \$ 1,012,133 | \$ 1,067,073 | -5.43% |
| Community Development | 1,092,321 | 1,441,411 | -31.96% |
| Public Safety | 4,925,896 | 4,975,595 | -1.01% |
| Recreation | 1,181,061 | 1,156,885 | 2.05% |
| Public Works | 2,598,255 | 2,833,603 | -9.06% |
| Human Services | 2,000 | 2,000 | #DIV/0! |
| Debt Service | | | |
| Principal | 960,000 | 585,000 | 39.06% |
| Interest and other charges | 362,756 | 390,358 | -7.61% |
| Capital outlay and improvements | <u>1,110,527</u> | <u>890,636</u> | <u>19.80%</u> |
| Total Expenditures | <u>\$ 13,242,949</u> | <u>\$ 13,342,561</u> | <u>-0.75%</u> |
| Per Capita | 900.64 | 904.15 | -0.39% |
| Total Long-term Indebtedness | \$ 11,228,746 | \$ 11,450,019 | -1.97% |
| Per Capita | 763.65 | 775.90 | -1.60% |
| General Fund and Special Revenue Funds | | | |
| Total Fund Balance December 31 | \$ 10,255,884 | \$ 9,335,868 | 8.97% |
| Per Capita | 697.49 | 632.64 | 9.30% |

Statement of Net Position
Proprietary Funds
December 31, 2017

Business-Type Activities – Enterprise Funds

| | Water Utility Fund | Sanitary Sewer Utility Fund | Storm Sewer Utility Fund | Solid Waste Removal Fund | Liquor Operations Fund | Broadway Court Fund | Nonmajor Deputy Registrar Fund | Total Enterprise Funds | Governmental Activities Internal Service Funds |
|--|--------------------------|--------------------------------------|-----------------------------------|--------------------------------|------------------------------|---------------------------|---|------------------------------|--|
| Assets | | | | | | | | | |
| Current assets | | | | | | | | | |
| Cash and cash equivalents | \$630,233 | \$102,147 | \$15,965 | \$365,842 | \$183,128 | \$1,000,952 | \$76,077 | \$2,374,344 | \$984,077 |
| Investments | 3,040,563 | 699,932 | 338,813 | 1,890,582 | 501,324 | 937,581 | 412,307 | 7,821,102 | 5,408,437 |
| Receivables | | | | | | | | | |
| Accrued interest | 21,657 | 4,345 | – | 16,395 | 3,571 | 6,294 | 2,953 | 55,215 | 38,523 |
| Special assessments | 345,697 | – | – | – | – | – | – | 345,697 | – |
| Accounts | 364,895 | 481,295 | 187,105 | 341,461 | 2 | 96 | 26,826 | 1,401,680 | 2,973 |
| Due from other governments | 26 | 104 | 326,176 | – | – | – | – | 326,306 | 253 |
| Inventories | 7,905 | – | – | – | 461,074 | – | – | 468,979 | – |
| Prepaid items | – | – | – | – | 8,895 | – | – | 8,895 | 33,732 |
| Total current assets | 4,410,976 | 1,287,823 | 868,059 | 2,614,280 | 1,157,994 | 1,944,923 | 518,163 | 12,802,218 | 6,467,995 |
| Noncurrent assets | | | | | | | | | |
| Capital assets | | | | | | | | | |
| Land | 56,155 | 23,000 | 217,389 | – | – | 115,000 | – | 411,544 | 98,773 |
| Buildings and structures | 201,302 | 354,923 | – | – | – | 7,377,723 | – | 7,933,948 | 2,292,309 |
| Utility system | 12,413,056 | 11,369,809 | 7,788,621 | – | – | – | – | 31,571,486 | – |
| Other improvements | 762,476 | 421,851 | 1,750,525 | – | – | – | – | 2,934,852 | 1,047,873 |
| Leasehold improvements | – | – | – | – | 499,031 | 39,309 | – | 538,340 | – |
| Mobile equipment | – | 317,208 | 177,790 | – | – | – | – | 494,998 | 4,854,262 |
| Machinery and office equipment | 209,122 | 93,795 | 64,219 | – | 134,074 | 310,374 | 18,137 | 829,721 | 2,552,563 |
| Work in progress | 692,983 | 738,960 | 1,695,873 | – | 2,180 | – | – | 3,129,996 | – |
| Accumulated depreciation | (6,420,443) | (3,235,733) | (2,337,039) | – | (351,682) | (2,502,641) | (18,137) | (14,865,675) | (7,173,238) |
| Total capital assets, net of depreciation | 7,914,651 | 10,083,813 | 9,357,378 | – | 283,603 | 5,339,765 | – | 32,979,210 | 3,672,542 |
| Total assets | 12,325,627 | 11,371,636 | 10,225,437 | 2,614,280 | 1,441,597 | 7,284,688 | 518,163 | 45,781,428 | 10,140,537 |
| Deferred outflows of resources | | | | | | | | | |
| Deferred charge on refunding | – | – | – | – | – | 183,083 | – | 183,083 | – |
| Pension plan deferments – PERA | 35,924 | 30,436 | 12,515 | – | 72,564 | – | 53,795 | 205,234 | 74,405 |
| Total deferred outflows of resources | 35,924 | 30,436 | 12,515 | – | 72,564 | 183,083 | 53,795 | 388,317 | 74,405 |
| Total assets and deferred outflows of resources | <u>\$12,361,551</u> | <u>\$11,402,072</u> | <u>\$10,237,952</u> | <u>\$2,614,280</u> | <u>\$1,514,161</u> | <u>\$7,467,771</u> | <u>\$571,958</u> | <u>\$46,169,745</u> | <u>\$10,214,942</u> |
| Liabilities | | | | | | | | | |
| Current liabilities | | | | | | | | | |
| Accounts payable | \$19,594 | \$9,906 | \$19,998 | \$89,967 | \$156,086 | \$60,668 | \$261 | \$356,480 | \$63,157 |
| Accrued salaries and benefits | – | – | – | – | – | – | – | – | 374,975 |
| Contracts payable | 31,583 | 164,966 | 74,999 | – | – | – | – | 271,548 | 61,450 |
| Due to other governments | 503 | 14,062 | – | 19,936 | 33,051 | – | 67 | 67,619 | – |
| Accrued interest payable | 23,336 | 32,151 | 23,855 | – | – | 29,260 | – | 108,602 | – |
| Unearned revenue | – | – | – | – | 2,133 | – | – | 2,133 | – |
| Deposits | – | – | – | – | – | 69,442 | – | 69,442 | – |
| Compensated absences | – | – | – | – | – | – | – | – | 30,000 |
| Bonds payable | 255,000 | 355,000 | 165,000 | – | – | 240,000 | – | 1,015,000 | – |
| Total current liabilities | 330,016 | 576,085 | 283,852 | 109,903 | 191,270 | 399,370 | 328 | 1,890,824 | 529,582 |
| Noncurrent liabilities | | | | | | | | | |
| Net OPEB liability | 16,533 | 11,352 | 6,392 | – | 17,739 | – | 22,469 | 74,485 | – |
| Compensated absences | – | – | – | – | – | – | – | – | 555,514 |
| Net pension liability | 152,293 | 122,679 | 46,830 | – | 282,389 | – | 216,735 | 820,926 | 296,217 |
| Bonds payable (net of unamortized discounts and premiums) | 2,438,581 | 3,198,876 | 2,491,131 | – | – | 3,009,070 | – | 11,137,658 | – |
| Total noncurrent liabilities | 2,607,407 | 3,332,907 | 2,544,353 | – | 300,128 | 3,009,070 | 239,204 | 12,033,069 | 851,731 |
| Total liabilities | 2,937,423 | 3,908,992 | 2,828,205 | 109,903 | 491,398 | 3,408,440 | 239,532 | 13,923,893 | 1,381,313 |
| Deferred inflows of resources | | | | | | | | | |
| Pension plan deferments – PERA | 27,738 | 23,459 | 9,623 | – | 55,866 | – | 41,464 | 158,150 | 57,326 |
| Net position | | | | | | | | | |
| Net investment in capital assets | 5,221,070 | 6,529,937 | 6,701,247 | – | 283,603 | 2,273,778 | – | 21,009,635 | 3,672,542 |
| Unrestricted | 4,175,320 | 939,684 | 698,877 | 2,504,377 | 683,294 | 1,785,553 | 290,962 | 11,078,067 | 5,103,761 |
| Total net position | <u>9,396,390</u> | <u>7,469,621</u> | <u>7,400,124</u> | <u>2,504,377</u> | <u>966,897</u> | <u>4,059,331</u> | <u>290,962</u> | <u>32,087,702</u> | <u>8,776,303</u> |
| Total liabilities, deferred inflows of resources, and net position | <u>\$12,361,551</u> | <u>\$11,402,072</u> | <u>\$10,237,952</u> | <u>\$2,614,280</u> | <u>\$1,514,161</u> | <u>\$7,467,771</u> | <u>\$571,958</u> | <u>\$46,169,745</u> | <u>\$10,214,942</u> |

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