

**CITY OF EXCELSIOR, MINNESOTA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
DECEMBER 31, 2017**

	Business-type Activities - Enterprise Funds			Business-type Activities - Enterprise Funds		Totals
	Water	Sewer	Commercial Docks	Surface Water Management	Other Proprietary Funds	
Assets						
Current Assets						
Cash and temporary investments	\$782,733	\$1,068,479	\$499,768	\$253,974	\$110,125	\$2,715,079
Restricted cash and temporary investments	774,463	279,801	-	37,772	-	1,092,036
Receivables						
Accounts	121,847	125,850	-	-	63,619	311,316
Special assessments	16,354	339	-	-	-	16,693
Due from other funds	-	6,301	-	-	-	6,301
Prepaid items	315	-	2,805	400	-	3,520
Total Current Assets	1,695,712	1,480,770	502,573	292,146	173,744	4,144,945
Noncurrent Assets						
Special assessments receivable	-	2,014	-	-	-	2,014
Capital Assets, At Cost	5,844,257	2,998,882	484,661	745,419	19,660	10,092,879
Less Accumulated Depreciation	(1,710,591)	(845,426)	(391,432)	(93,022)	(15,667)	(3,056,138)
Net Capital Assets	4,133,666	2,153,456	93,229	652,397	3,993	7,036,741
Total Noncurrent Assets	4,133,666	2,155,470	93,229	652,397	3,993	7,038,755
Total Assets	5,829,378	3,636,240	595,802	944,543	177,737	11,183,700
Deferred Outflows of Resources						
Deferred pension resources	20,493	19,986	8,817	14,695	978	64,969
Liabilities						
Current Liabilities						
Accounts payable	\$73,845	\$31,190	\$472	\$17,572	\$13,197	\$136,276
Accrued salaries payable	4,998	5,310	4,298	2,804	1,966	19,376
Compensated absences payable	1,472	1,657	807	886	420	5,242
Accrued interest payable	42,736	12,005	-	7,072	-	61,813
Due to other governments	1,596	-	-	-	349	1,945
Due to other funds	-	-	11,666	-	-	11,666
Unearned revenue	-	-	200	-	-	200
Bonds payable, current portion	127,333	25,577	-	23,757	-	176,667
Total Current Liabilities	251,980	75,739	17,443	52,091	15,932	413,185
Noncurrent Liabilities						
Compensated absences payable	2,944	3,315	1,613	1,774	841	10,487
Bonds payable, net of current portion	3,192,765	757,903	-	424,903	-	4,375,571
Net pension liability	89,051	89,859	43,021	57,000	12,159	291,090
Total Noncurrent Liabilities	3,284,760	851,077	44,634	483,677	13,000	4,677,148
Total Liabilities	3,536,740	926,816	62,077	535,768	28,932	5,090,333
Deferred Inflows of Resources						
Deferred pension resources	23,148	23,977	12,217	13,281	4,880	77,503
Net Position						
Net investment in capital assets	1,588,031	1,649,777	93,229	241,509	3,993	3,576,539
Unrestricted	701,952	1,055,656	437,096	168,680	140,910	2,504,294
Total Net Position	\$2,289,983	\$2,705,433	\$530,325	\$410,189	\$144,903	\$6,080,833

The notes to the financial statements are an integral part of this statement.

**STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET POSITION
PROPRIETARY FUNDS
DECEMBER 31, 2017**

	Business-type Activities - Enterprise Funds			Business-type Activities - Enterprise Funds		Totals
	Water	Sewer	Commercial Docks	Surface Water Management	Other Proprietary Funds	
Operating Revenues						
Charges for services	\$520,314	\$542,615	\$301,392	\$160,062	\$210,550	\$1,734,933
Operating Expenses						
Refuse	-	-	-	-	113,615	113,615
Recycling	-	-	-	-	35,045	35,045
Administration	254,218	386,672	-	83,704	10,796	735,390
Maintenance	3,550	-	135,585	-	39,136	178,271
Depreciation	139,447	81,732	24,668	18,862	350	265,059
Total Operating Expenses	397,215	468,404	160,253	102,566	198,942	1,327,380
Operating Income	123,099	74,211	141,139	57,496	11,608	407,553
Nonoperating Revenues (Expenses)						
Interest on investments	5,907	5,627	1,781	1,110	381	14,806
Interest expense and other	(62,187)	(17,538)	-	(12,399)	-	(92,124)
Bond issuance costs	(37,001)	(10,278)	-	(4,111)	-	(51,390)
Other income	6,478	36	20	17	11	6,562
Total Nonoperating Revenues (Expenses)	(86,803)	(22,153)	1,801	(15,383)	392	(122,146)
Income Before Contributions and Transfers	36,296	52,058	142,940	42,113	12,000	285,407
Transfers Out	(9,000)	(9,000)	(80,000)	(400)	(4,400)	(102,800)
Capital Contributions	101,058	56,436	-	3,219	-	160,713
Change in Net Position	128,354	99,494	62,940	44,932	7,600	343,320
Net Position, January 1	2,161,629	2,605,939	467,385	365,257	137,303	5,737,513
Net Position, December 31	\$2,289,983	\$2,705,433	\$530,325	\$410,189	\$144,903	\$6,080,833

The notes to the financial statements are an integral part of this statement.

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