CITY OF WATERTOWN, 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)

Total

REVENUES	2017	2010	Decrease	: <u>) </u>			
Taxes	\$2,288,587	\$2,246,761	1	1.86 %			
Licenses and permits	124,102	83,840		3.02			
Intergovernmental	568,123	495,044		1.76			
Charges for services	295,768	216,271		5.76			
Fines and forfeitures				1.75			
	10,491	10,311					
Special assessments	68,871	45,944		9.90			
Investment earnings	39,186	9,234		1.37			
Miscellaneous	75,477	299,928		.83)			
TOTAL REVENUES	\$3,470,605	\$3,407,333	_	1.86 %			
Per Capita	\$810	\$801	1	1.10 %			
EXPENDITURES							
Current							
General government	\$609,861	\$584,952		4.26 %			
Public safety	502,136	485,861		3.35			
Public works	417,896	471,596	•	.39)			
Culture and recreation	303,087	166,533	82	2.00			
Economic development	34,997	11,997	191	1.71			
Capital outlay							
General government	47,852	96,453	(50.	.39)			
Public safety	56,401	522,295	(89	.20)			
Public works	294,668	157,002		7.68			
Culture and recreation	354,737	350,379	1	1.24			
Economic Development	2,950	27,929		.44)			
Debt service			-	,			
Principal	595,000	609,000	(2	.30)			
Interest and other	186,944	212,914	•	.20)			
Bond issuance costs	100,011	450	,	,			
TOTAL EXPENDITURES	\$3,406,529	\$3,697,361	- '	,			
			- '	(.87) % (.55) %			
Per Capita	\$795	\$869	,	.55) %			
Total Long-term Indebtedness	\$6,239,000	\$6,854,000	•	.97) %			
Per Capita	1,456	1,611	•	.62)			
General Fund Balance - December 31	\$1,838,799	\$1,765,612	4	4.15 %			
Per Capita	429	415		3.37			
The purpose of this report is to provide a summary of financial in	formation concerning	g the City of Wa	tertown to inte	erested citizens	s. The complete		
financial statements may be examined at City Hall, 309 Lewis Ave S, Watertown, Minnesota 55388. Questions about this report should be directed to Shane Fineran, City Administrator at (952) 955-2681. CITY OF WATERTOWN, MINNESOTA STATEMENT OF NET POSITION PROPRIETARY FUNDS DECEMBER 31, 2017							
	<u>_</u>	Business-type A					
			_	Nonmajor			
				606			
		601	602	Storm			
	_	Water	Sewer	Water	Total		
ASSETS							
CURRENT ASSETS							
Cash and temporary investments		\$928,027	\$566,332	\$286,918	\$1,781,277		
Receivables			• •	• .	` <i>'</i> ' '		
Accounts		63,699	93,293	4,886	161,878		
				4,000			
Special assessments		36,782	36,782	-	73,564		
Inventory		7,611	-	-	7,611		
Prepaid items	_	8,996	13,624	570	23,190		
TOTAL CURRENT ASSETS	_	1,045,115	710,031	292,374	2,047,520		
·	_	1,045,115	710,031	292,374	2,047,520		
TOTAL CURRENT ASSETS	_	1,045,115 44,144	710,031 44,144	292,374			
TOTAL CURRENT ASSETS NONCURRENT ASSETS Special assessments receivable	_ _			292,374	2,047,520 88,288		
TOTAL CURRENT ASSETS NONCURRENT ASSETS Special assessments receivable Capital assets	_	44,144	44,144	-	88,288		
TOTAL CURRENT ASSETS NONCURRENT ASSETS Special assessments receivable Capital assets Nondepreciable	-	44,144 122,572	44,144 245,750	209,456	88,288 577,778		
TOTAL CURRENT ASSETS NONCURRENT ASSETS Special assessments receivable Capital assets Nondepreciable Depreciable	-	44,144 122,572 5,399,285	44,144 245,750 7,331,696	209,456 413,290	88,288 577,778 13,144,271		
TOTAL CURRENT ASSETS NONCURRENT ASSETS Special assessments receivable Capital assets Nondepreciable Depreciable Less accumulated depreciation	-	44,144 122,572 5,399,285 (2,462,969)	44,144 245,750 7,331,696 (3,289,920)	209,456 413,290 (176,691)	88,288 577,778 13,144,271 (5,929,580)		
TOTAL CURRENT ASSETS NONCURRENT ASSETS Special assessments receivable Capital assets Nondepreciable Depreciable Less accumulated depreciation Total capital assets (net of accumulated depreciation)	-	44,144 122,572 5,399,285	44,144 245,750 7,331,696 (3,289,920) 4,287,526	209,456 413,290 (176,691) 446,055	88,288 577,778 13,144,271 (5,929,580) 7,792,469		
TOTAL CURRENT ASSETS NONCURRENT ASSETS Special assessments receivable Capital assets Nondepreciable Depreciable Less accumulated depreciation	- - -	44,144 122,572 5,399,285 (2,462,969)	44,144 245,750 7,331,696 (3,289,920)	209,456 413,290 (176,691)	88,288 577,778 13,144,271 (5,929,580)		
TOTAL CURRENT ASSETS NONCURRENT ASSETS Special assessments receivable Capital assets Nondepreciable Depreciable Less accumulated depreciation Total capital assets (net of accumulated depreciation)	- - - -	44,144 122,572 5,399,285 (2,462,969) 3,058,888	44,144 245,750 7,331,696 (3,289,920) 4,287,526	209,456 413,290 (176,691) 446,055	88,288 577,778 13,144,271 (5,929,580) 7,792,469		
TOTAL CURRENT ASSETS NONCURRENT ASSETS Special assessments receivable Capital assets Nondepreciable Depreciable Less accumulated depreciation Total capital assets (net of accumulated depreciation) TOTAL NONCURRENT ASSETS	- - - - -	44,144 122,572 5,399,285 (2,462,969) 3,058,888 3,103,032	44,144 245,750 7,331,696 (3,289,920) 4,287,526 4,331,670	209,456 413,290 (176,691) 446,055 446,055	88,288 577,778 13,144,271 (5,929,580) 7,792,469 7,880,757		
TOTAL CURRENT ASSETS NONCURRENT ASSETS Special assessments receivable Capital assets Nondepreciable Depreciable Less accumulated depreciation Total capital assets (net of accumulated depreciation) TOTAL NONCURRENT ASSETS TOTAL ASSETS DEFERRED OUTFLOWS OF RESOURCES	- - - - - -	44,144 122,572 5,399,285 (2,462,969) 3,058,888 3,103,032 4,148,147	44,144 245,750 7,331,696 (3,289,920) 4,287,526 4,331,670 5,041,701	209,456 413,290 (176,691) 446,055 446,055	88,288 577,778 13,144,271 (5,929,580) 7,792,469 7,880,757 9,928,277		
TOTAL CURRENT ASSETS NONCURRENT ASSETS Special assessments receivable Capital assets Nondepreciable Depreciable Less accumulated depreciation Total capital assets (net of accumulated depreciation) TOTAL NONCURRENT ASSETS TOTAL ASSETS DEFERRED OUTFLOWS OF RESOURCES Deferred pension resources	- - - - - -	44,144 122,572 5,399,285 (2,462,969) 3,058,888 3,103,032	44,144 245,750 7,331,696 (3,289,920) 4,287,526 4,331,670	209,456 413,290 (176,691) 446,055 446,055	88,288 577,778 13,144,271 (5,929,580) 7,792,469 7,880,757		
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TOTAL CURRENT ASSETS NONCURRENT ASSETS Special assessments receivable Capital assets Nondepreciable Depreciable Less accumulated depreciation Total capital assets (net of accumulated depreciation) TOTAL NONCURRENT ASSETS TOTAL ASSETS DEFERRED OUTFLOWS OF RESOURCES Deferred pension resources LIABILITIES	- - - - -	44,144 122,572 5,399,285 (2,462,969) 3,058,888 3,103,032 4,148,147	44,144 245,750 7,331,696 (3,289,920) 4,287,526 4,331,670 5,041,701	209,456 413,290 (176,691) 446,055 446,055	88,288 577,778 13,144,271 (5,929,580) 7,792,469 7,880,757 9,928,277		
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TOTAL CURRENT ASSETS NONCURRENT ASSETS Special assessments receivable Capital assets Nondepreciable Depreciable Less accumulated depreciation Total capital assets (net of accumulated depreciation) TOTAL NONCURRENT ASSETS TOTAL ASSETS DEFERRED OUTFLOWS OF RESOURCES Deferred pension resources LIABILITIES CURRENT LIABILITIES Accounts payable Accrued interest payable Due to other governments Current portion of compensated absences payable Current portion of bonds payable	- - - - -	44,144 122,572 5,399,285 (2,462,969) 3,058,888 3,103,032 4,148,147 40,449 14,156 7,711 214 7,083 153,000	44,144 245,750 7,331,696 (3,289,920) 4,287,526 4,331,670 5,041,701 40,449 10,594 525 - 7,083 100,000	209,456 413,290 (176,691) 446,055 446,055 738,429	88,288 577,778 13,144,271 (5,929,580) 7,792,469 7,880,757 9,928,277 80,898 24,750 8,236 214 14,166 253,000		
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TOTAL CURRENT ASSETS NONCURRENT ASSETS Special assessments receivable Capital assets Nondepreciable Depreciable Less accumulated depreciation Total capital assets (net of accumulated depreciation) TOTAL NONCURRENT ASSETS TOTAL ASSETS DEFERRED OUTFLOWS OF RESOURCES Deferred pension resources LIABILITIES CURRENT LIABILITIES Accounts payable Accrued interest payable Due to other governments Current portion of compensated absences payable Current portion of bonds payable TOTAL CURRENT LIABILITIES Compensated absences payable Noncurrent LIABILITIES Compensated absences payable Net pension liability Bonds payable TOTAL NONCURRENT LIABILITIES Compensated absences payable Net pension liability Bonds payable TOTAL NONCURRENT LIABILITIES DEFERRED INFLOWS OF RESOURCES Deferred pension resources NET POSITION Net investment in capital assets Unrestricted TOTAL NET POSITION The notes to the financial statements are an integral part of this s CITY OF WASTATEMENT OF REVENUES, E PROJECT OF REVENUES Charges for services OPERATING REVENUES PROJECT OF REVENUES PERSONNEL SEPENSES Personnel services Repairs and maintenance Depreciation TOTAL OPERATING EXPENSES OPERATING INCOME	ATERTOWN, MINNES KPENSES AND CHAI PRIETARY FUNDS	44,144 122,572 5,399,285 (2,462,969) 3,058,888 3,103,032 4,148,147 40,449 14,156 7,711 214 7,083 153,000 182,164 \$4,722 122,992 495,000 622,714 804,878 30,033 2,410,888 942,797 \$3,353,685 SOTA NGES IN NET P 8 31, 2017 Business-type 601 Water \$793,442 187,040 17,603 88,595 30,529 134,124	44,144 245,750 7,331,696 (3,289,920) 4,287,526 4,331,670 5,041,701 40,449 10,594 525 7,083 100,000 118,202 \$4,722 122,992 227,438 355,152 473,354 30,033 3,960,088 618,675 \$4,578,763 POSITION Activities - En 602 Sewer \$754,287 187,687 25,583 123,068 58,783 189,180	209,456 413,290 (176,691) 446,055 446,055 738,429	88,288 577,778 13,144,271 (5,929,580) 7,792,469 7,880,757 9,928,277 80,898 24,750 8,236 214 14,166 253,000 300,366 \$9,444 245,984 722,438 977,866 1,278,232 60,066 6,817,031 1,853,846 \$8,670,877 Total \$1,602,294 374,727 43,437 212,640 89,312 341,316		
TOTAL CURRENT ASSETS NONCURRENT ASSETS Special assessments receivable Capital assets Nondepreciable Depreciable Less accumulated depreciation Total capital assets (net of accumulated depreciation) TOTAL NONCURRENT ASSETS TOTAL ASSETS DEFERRED OUTFLOWS OF RESOURCES Deferred pension resources LIABILITIES CURRENT LIABILITIES Accounts payable Accrued interest payable Due to other governments Current portion of compensated absences payable Current portion of bonds payable TOTAL CURRENT LIABILITIES NONCURRENT LIABILITIES NONCURRENT LIABILITIES Compensated absences payable Net pension liability Bonds payable TOTAL NONCURRENT LIABILITIES TOTAL LIABILITIES DEFERRED INFLOWS OF RESOURCES Deferred pension resources NET POSITION Net investment in capital assets Unrestricted TOTAL NET POSITION The notes to the financial statements are an integral part of this s CITY OF WASTATEMENT OF REVENUES, E) PROI FOR THE YEAR OPERATING REVENUES Charges for services OPERATING EXPENSES Personnel services Supplies Professional services Repairs and maintenance Depreciation TOTAL OPERATING EXPENSES	ATERTOWN, MINNES KPENSES AND CHAI PRIETARY FUNDS	44,144 122,572 5,399,285 (2,462,969) 3,058,888 3,103,032 4,148,147 40,449 14,156 7,711 214 7,083 153,000 182,164 \$4,722 122,992 495,000 622,714 804,878 30,033 2,410,888 942,797 \$3,353,685 SOTA NGES IN NET P 8 31, 2017 Business-type 601 Water \$793,442 187,040 17,603 88,595 30,529 134,124 457,891	44,144 245,750 7,331,696 (3,289,920) 4,287,526 4,331,670 5,041,701 40,449 10,594 525 7,083 100,000 118,202 \$4,722 122,992 227,438 355,152 473,354 30,033 3,960,088 618,675 \$4,578,763 POSITION Activities - En 602 Sewer \$754,287 187,687 25,583 123,068 58,783 189,180 584,301	209,456 413,290 (176,691) 446,055 446,055 738,429	88,288 577,778 13,144,271 (5,929,580) 7,792,469 7,880,757 9,928,277 80,898 24,750 8,236 214 14,166 253,000 300,366 \$9,444 245,984 722,438 977,866 1,278,232 60,066 6,817,031 1,853,846 \$8,670,877		
TOTAL CURRENT ASSETS NONCURRENT ASSETS Special assessments receivable Capital assets Nondepreciable Depreciable Less accumulated depreciation Total capital assets (net of accumulated depreciation) TOTAL NONCURRENT ASSETS TOTAL ASSETS DEFERRED OUTFLOWS OF RESOURCES Deferred pension resources LIABILITIES CURRENT LIABILITIES Accounts payable Accrued interest payable Due to other governments Current portion of compensated absences payable Current portion of bonds payable TOTAL CURRENT LIABILITIES Compensated absences payable Noncurrent LIABILITIES Compensated absences payable Net pension liability Bonds payable TOTAL NONCURRENT LIABILITIES Compensated absences payable Net pension liability Bonds payable TOTAL NONCURRENT LIABILITIES DEFERRED INFLOWS OF RESOURCES Deferred pension resources NET POSITION Net investment in capital assets Unrestricted TOTAL NET POSITION The notes to the financial statements are an integral part of this s CITY OF WASTATEMENT OF REVENUES, E PROJECT OF REVENUES Charges for services OPERATING REVENUES PROJECT OF REVENUES PERSONNEL SEPENSES Personnel services Repairs and maintenance Depreciation TOTAL OPERATING EXPENSES OPERATING INCOME	ATERTOWN, MINNES KPENSES AND CHAI PRIETARY FUNDS	44,144 122,572 5,399,285 (2,462,969) 3,058,888 3,103,032 4,148,147 40,449 14,156 7,711 214 7,083 153,000 182,164 \$4,722 122,992 495,000 622,714 804,878 30,033 2,410,888 942,797 \$3,353,685 SOTA NGES IN NET P 8 31, 2017 Business-type 601 Water \$793,442 187,040 17,603 88,595 30,529 134,124 457,891	44,144 245,750 7,331,696 (3,289,920) 4,287,526 4,331,670 5,041,701 40,449 10,594 525 7,083 100,000 118,202 \$4,722 122,992 227,438 355,152 473,354 30,033 3,960,088 618,675 \$4,578,763 POSITION Activities - En 602 Sewer \$754,287 187,687 25,583 123,068 58,783 189,180 584,301	209,456 413,290 (176,691) 446,055 446,055 738,429	88,288 577,778 13,144,271 (5,929,580) 7,792,469 7,880,757 9,928,277 80,898 24,750 8,236 214 14,166 253,000 300,366 \$9,444 245,984 722,438 977,866 1,278,232 60,066 6,817,031 1,853,846 \$8,670,877		
TOTAL CURRENT ASSETS NONCURRENT ASSETS Special assessments receivable Capital assets Nondepreciable Less accumulated depreciation Total capital assets (net of accumulated depreciation) TOTAL NONCURRENT ASSETS TOTAL ASSETS DEFERRED OUTFLOWS OF RESOURCES Deferred pension resources LIABILITIES CURRENT LIABILITIES Accounts payable Accrued interest payable Due to other governments Current portion of compensated absences payable Current portion of bonds payable TOTAL CURRENT LIABILITIES NONCURRENT LIABILITIES NONCURRENT LIABILITIES Compensated absences payable Net pension liability Bonds payable TOTAL LABILITIES DEFERRED INFLOWS OF RESOURCES Deferred pension resources NET POSITION Net investment in capital assets Unrestricted TOTAL NET POSITION The notes to the financial statements are an integral part of this s CITY OF WA STATEMENT OF REVENUES, E) PROI FOR THE YEAR OPERATING REVENUES Charges for services OPERATING EXPENSES Personnel services Supplies Professional services Repairs and maintenance Depreciation TOTAL OPERATING EXPENSES OPERATING INCOME NONOPERATING REVENUES (EXPENSES) Investment earnings	ATERTOWN, MINNES KPENSES AND CHAI PRIETARY FUNDS	44,144 122,572 5,399,285 (2,462,969) 3,058,888 3,103,032 4,148,147 40,449 14,156 7,711 214 7,083 153,000 182,164 \$4,722 122,992 495,000 622,714 804,878 30,033 2,410,888 942,797 \$3,355,685 SOTA NGES IN NET P 8 31, 2017 Business-type 601 Water \$793,442 187,040 17,603 88,595 30,529 134,124 457,891 335,551 5,771	44,144 245,750 7,331,696 (3,289,920) 4,287,526 4,331,670 5,041,701 40,449 10,594 525 7,083 100,000 118,202 \$4,722 122,992 227,438 355,152 473,354 30,033 3,960,088 618,675 \$4,578,763 POSITION Activities - En 602 Sewer \$754,287 187,687 25,583 123,068 58,783 189,180 584,301 169,986	209,456 413,290 (176,691) 446,055 446,055 738,429	88,288 577,778 13,144,271 (5,929,580) 7,792,469 7,880,757 9,928,277 80,898 24,750 8,236 214 14,166 253,000 300,366 \$9,444 245,984 722,438 977,866 1,278,232 60,066 6,817,031 1,853,846 \$8,670,877 Total \$1,602,294 374,727 43,437 212,640 89,312 341,316 1,061,432 540,862		
TOTAL CURRENT ASSETS NONCURRENT ASSETS Special assessments receivable Capital assets Nondepreciable Depreciable Less accumulated depreciation Total capital assets (net of accumulated depreciation) TOTAL NONCURRENT ASSETS TOTAL ASSETS TOTAL ASSETS DEFERRED OUTFLOWS OF RESOURCES Deferred pension resources LIABILITIES CURRENT LIABILITIES Accounts payable Accrued interest payable Due to other governments Current portion of compensated absences payable TOTAL CURRENT LIABILITIES NONCURRENT LIABILITIES NONCURRENT LIABILITIES Compensated absences payable Net pension liability Bonds payable TOTAL NONCURRENT LIABILITIES TOTAL LIABILITIES DEFERRED INFLOWS OF RESOURCES Deferred pension resources NET POSITION Net investment in capital assets Unrestricted TOTAL NET POSITION The notes to the financial statements are an integral part of this s CITY OF WA STATEMENT OF REVENUES, E PROOF THE YEAR OPERATING EXPENSES Personnel services OPERATING EXPENSES Personnel services OPERATING EXPENSES Personnel services OPERATING REVENUES COPERATING EXPENSES Personnel services OPERATING INCOME NONOPERATING REVENUES (EXPENSES) Investment earnings Inspection fees	ATERTOWN, MINNES KPENSES AND CHAI PRIETARY FUNDS	44,144 122,572 5,399,285 (2,462,969) 3,058,888 3,103,032 4,148,147 40,449 14,156 7,711 214 7,083 153,000 182,164 \$4,722 122,992 495,000 622,714 804,878 30,033 2,410,888 942,797 \$3,355,685 SOTA NGES IN NET P 8 31, 2017 Business-type 601 Water \$793,442 187,040 17,603 88,595 30,529 134,124 457,891 335,551 5,771 2,434	44,144 245,750 7,331,696 (3,289,920) 4,287,526 4,331,670 5,041,701 40,449 10,594 525 7,083 100,000 118,202 \$4,722 122,992 227,438 355,152 473,354 30,033 3,960,088 618,675 \$4,578,763 POSITION Activities - En 602 Sewer \$754,287 187,687 25,583 123,068 58,783 189,180 584,301 169,986	209,456 413,290 (176,691) 446,055 446,055 738,429	88,288 577,778 13,144,271 (5,929,580) 7,792,469 7,880,757 9,928,277 80,898 24,750 8,236 214 14,166 253,000 300,366 \$9,444 245,984 722,438 977,866 1,278,232 60,066 6,817,031 1,853,846 \$8,670,877 Total \$1,602,294 374,727 43,437 212,640 89,312 341,316 1,061,432 540,862 12,369 4,814		
TOTAL CURRENT ASSETS NONCURRENT ASSETS Special assessments receivable Capital assets Nondepreciable Depreciable Less accumulated depreciation Total capital assets (net of accumulated depreciation) TOTAL NONCURRENT ASSETS TOTAL ASSETS DEFERRED OUTFLOWS OF RESOURCES Deferred pension resources LIABILITIES CURRENT LIABILITIES Accounts payable Accrued interest payable Due to other governments Current portion of compensated absences payable Current portion of bonds payable TOTAL CURRENT LIABILITIES NONCURRENT LIABILITIES NONCURRENT LIABILITIES NONCURRENT LIABILITIES TOTAL LIABILITIES OFFERRED INFLOWS OF RESOURCES Deferred pension resources NET POSITION Net investment in capital assets Unrestricted TOTAL NONCURRENT LIABILITIES DEFERRED INFLOWS OF RESOURCES Deferred pension resources NET POSITION Net investment in capital assets Unrestricted TOTAL NET POSITION The notes to the financial statements are an integral part of this s CITY OF WA STATEMENT OF REVENUES, E PROI FOR THE YEAR OPERATING REVENUES Charges for services OPERATING EXPENSES Personnel services Supplies Professional services Repairs and maintenance Depreciation TOTAL OPERATING EXPENSES OPERATING INCOME NONOPERATING REVENUES (EXPENSES) Investment earnings Inspection fees Sale of meters	ATERTOWN, MINNES KPENSES AND CHAI PRIETARY FUNDS	44,144 122,572 5,399,285 (2,462,969) 3,058,888 3,103,032 4,148,147 40,449 14,156 7,711 214 7,083 153,000 182,164 \$4,722 122,992 495,000 622,714 804,878 30,033 2,410,888 942,797 \$3,355,685 SOTA NGES IN NET P 8 31, 2017 Business-type 601 Water \$793,442 187,040 17,603 88,595 30,529 134,124 457,891 335,551 5,771 2,434 15,410	44,144 245,750 7,331,696 (3,289,920) 4,287,526 4,331,670 5,041,701 40,449 10,594 525 7,083 100,000 118,202 \$4,722 122,992 227,438 355,152 473,354 30,033 3,960,088 618,675 \$4,578,763 POSITION Activities - En 602 Sewer \$754,287 187,687 25,583 123,068 58,783 189,180 584,301 169,986 4,782 2,380 -	209,456 413,290 (176,691) 446,055 446,055 738,429	88,288 577,778 13,144,271 (5,929,580) 7,792,469 7,880,757 9,928,277 80,898 24,750 8,236 214 14,166 253,000 300,366 \$9,444 245,984 722,438 977,866 1,278,232 60,066 6,817,031 1,853,846 \$8,670,877 Total \$1,602,294 374,727 43,437 212,640 89,312 341,316 1,061,432 540,862 12,369 4,814 15,410		
TOTAL CURRENT ASSETS NONCURRENT ASSETS Special assessments receivable Capital assets Nondepreciable Depreciable Less accumulated depreciation Total capital assets (net of accumulated depreciation) TOTAL NONCURRENT ASSETS TOTAL ASSETS TOTAL ASSETS DEFERRED OUTFLOWS OF RESOURCES Deferred pension resources LIABILITIES CURRENT LIABILITIES Accounts payable Accrued interest payable Due to other governments Current portion of compensated absences payable TOTAL CURRENT LIABILITIES NONCURRENT LIABILITIES NONCURRENT LIABILITIES NONCURRENT LIABILITIES Oenpensated absences payable Net pension liability Bonds payable TOTAL NONCURRENT LIABILITIES DEFERRED INFLOWS OF RESOURCES Deferred pension resources NET POSITION Net investment in capital assets Unrestricted TOTAL NET POSITION The notes to the financial statements are an integral part of this s CITY OF WA STATEMENT OF REVENUES, E PROOF THE YEAR OPERATING EVENUES Personnel services OPERATING EVENUES Personnel services OPERATING REVENUES Personnel services OPERATING REVENUES Personnel services OPERATING INCOME NONOPERATING REVENUES (EXPENSES) Investment earnings Inspection fees	ATERTOWN, MINNES KPENSES AND CHAI PRIETARY FUNDS	44,144 122,572 5,399,285 (2,462,969) 3,058,888 3,103,032 4,148,147 40,449 14,156 7,711 214 7,083 153,000 182,164 \$4,722 122,992 495,000 622,714 804,878 30,033 2,410,888 942,797 \$3,355,685 SOTA NGES IN NET P 8 31, 2017 Business-type 601 Water \$793,442 187,040 17,603 88,595 30,529 134,124 457,891 335,551 5,771 2,434	44,144 245,750 7,331,696 (3,289,920) 4,287,526 4,331,670 5,041,701 40,449 10,594 525 7,083 100,000 118,202 \$4,722 122,992 227,438 355,152 473,354 30,033 3,960,088 618,675 \$4,578,763 POSITION Activities - En 602 Sewer \$754,287 187,687 25,583 123,068 58,783 189,180 584,301 169,986	209,456 413,290 (176,691) 446,055 446,055 738,429	88,288 577,778 13,144,271 (5,929,580) 7,792,469 7,880,757 9,928,277 80,898 24,750 8,236 214 14,166 253,000 300,366 \$9,444 245,984 722,438 977,866 1,278,232 60,066 6,817,031 1,853,846 \$8,670,877 Total \$1,602,294 374,727 43,437 212,640 89,312 341,316 1,061,432 540,862 12,369 4,814		

OPERATING EXPENSES				
Personnel services	187,040	187,687	-	374,727
Supplies	17,603	25,583	251	43,437
Professional services	88,595	123,068	977	212,640
Repairs and maintenance	30,529	58,783	-	89,312
Depreciation	134,124	189,180	18,012	341,316
TOTAL OPERATING EXPENSES	457,891	584,301	19,240	1,061,432
OPERATING INCOME	335,551	169,986	35,325	540,862
NONOPERATING REVENUES (EXPENSES)				
Investment earnings	5,771	4,782	1,816	12,369
Inspection fees	2,434	2,380	-	4,814
Sale of meters	15,410	-	-	15,410
Other revenue	153	137,419	-	137,572
Interest expense	(26,656)	(3,917)		(30,573)
TOTAL NONOPERATING REVENUES (EXPENSES)	(2,888)	140,664	1,816	139,592
INCOME BEFORE CONTRIBUTIONS AND TRANSFERS	332,663	310,650	37,141	680,454
CAPITAL CONTRIBUTIONS	17,500	29,648	-	47,148
TRANSFERS IN	193,959	190,426	69,610	453,995
TRANSFERS OUT	(51,000)	(268,380)		(319,380)
CHANGE IN NET POSITION	493,122	262,344	106,751	862,217

2,860,563

\$3,353,685

4,316,419

\$4,578,763

631,678

\$738,429

7,808,660

\$8,670,877 CONTINUED...

NET POSITION, JANUARY 1 AS RESTATED (NOTE 7)

NET POSITION, DECEMBER 31

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