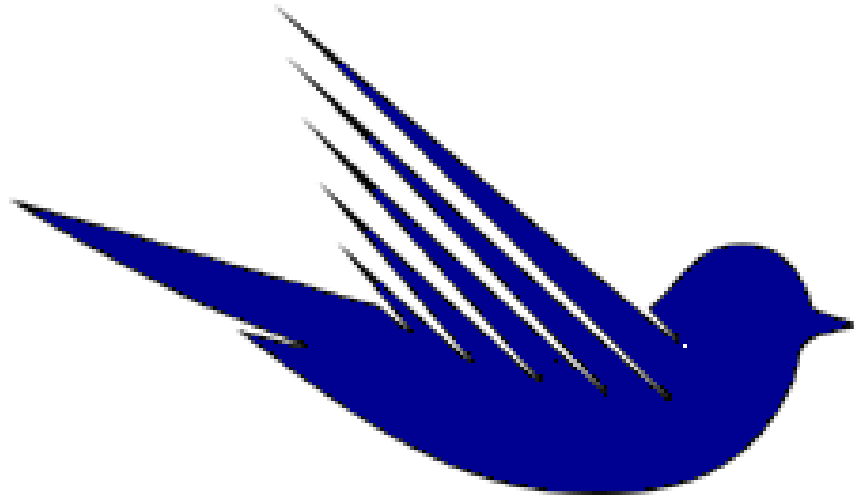


***COMPREHENSIVE  
ANNUAL FINANCIAL REPORT***

For the year ended December 31, 2010

***CITY OF ROBBINSDALE***

ROBBINSDALE, MINNESOTA



ISSUED BY THE FINANCE DEPARTMENT

**COMPREHENSIVE  
ANNUAL FINANCIAL REPORT**

**CITY OF ROBBINSDALE,  
MINNESOTA**

**For the  
Fiscal Year Ended  
December 31, 2010**

**Prepared by  
City of Robbinsdale Finance Department**

**Larry Jacobson, Finance Director**



**READER'S NOTES:**

**CITY OF ROBBINSDALE, MINNESOTA  
COMPREHENSIVE ANNUAL FINANCIAL REPORT**

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COMPREHENSIVE ANNUAL FINANCIAL REPORT**

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**READER'S NOTES:**

June 13, 2011

Honorable Mayor and Members of the City Council  
City of Robbinsdale, Minnesota

Mayor and City Council Members:

Minnesota statutes require all cities to issue an annual report on its financial position and activity prepared in accordance with accounting principles generally accepted in the United States of America (GAAP), and audited in accordance with auditing standards generally accepted in the United States of America by a firm of licensed certified public accountants, or the Office of the State Auditor. Pursuant to that requirement, we hereby issue the comprehensive annual financial report of the City of Robbinsdale for the fiscal year ended December 31, 2010.

This report consists of management's representations concerning the finances of the City of Robbinsdale. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, management of the City of Robbinsdale has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation for the City of Robbinsdale's financial statements in conformity with GAAP. Because the cost of the internal controls should not outweigh their benefits, the City of Robbinsdale's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The City of Robbinsdale's financial statements have been audited by Malloy, Montague, Karnowski, Radosevich & Co., P.A., a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the City of Robbinsdale for the fiscal year ended December 31, 2010 are free of any material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a responsible basis for rendering an unqualified opinion that the City of Robbinsdale's financial statements for the fiscal year ended December 31, 2010, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.



Management's Discussion and Analysis (MD & A) immediately follows the independent auditor's report and provides a narrative introduction, overview, and analysis of the basic financial statements. This letter of transmittal is designed to complement the MD & A and should be read in conjunction with it.

### **Profile of the Government**

The City of Robbinsdale is a first ring suburb located northwest of the City of Minneapolis. The City has a land area of 2.7 square miles with a population of 13,953. The City continues to maintain a small town feel, yet is located just minutes from downtown Minneapolis.

The City provides its residents and businesses with a full range of basic governmental services consisting of public safety, public works, recreation & parks, and general administrative services. In addition to basic governmental services, the governing body exercises financial accountability over the Robbinsdale Economic Development Authority (REDA). The REDA's governing board is made up exclusively of City Council members; therefore all its activities are included as part of the reporting entity. The Robbinsdale Fire Relief Association has not met the established criteria for inclusion in the reporting entity, and accordingly is excluded from this report. The Robbinsdale Fire Relief Organization is not a component unit because it is organized independently under state law, and is allowed to levy an ad valorem tax to fund benefits if one is required by the latest actuarial study. The Fire Relief Association's audited annual financial reports are available in their offices, as well as at City Hall.

### **Local Economy and Housing**

Robbinsdale's downtown area maintains a mix of retail and professional businesses. Outside of the downtown area, there are two shopping centers and the North Memorial Healthcare campus.

Robbinsdale is home to North Memorial Healthcare (NMHC), a regional medical facility. NMHC has a large hospital facility and multiple associated medical office buildings. NMHC is the City's largest employer with over 5,000 employees. Over the last few years, NMHC has completed a major expansion, which included the addition of hospital facilities, expansion of the emergency room facilities, and the renovation of an old Montgomery Wards facility into a cancer center and medical clinics.

Robbinsdale's housing market is primarily single-family homes that are pre-world war II vintage. In 2002, the City lost over 100 housing units due to the reconstruction of Highway 100, which travels through the western part of the City from North to South. To offset this loss, there are numerous housing redevelopment projects. During 2004, the REDA entered in to an agreement with a developer for the redevelopment of an old school site, which would add about 210 housing units (mostly townhomes) to the City's tax base. This project is nearly completed. The City also sold a parcel of land near the downtown for the development of 10 townhomes, 7 are complete and 3 are awaiting market recovery. In the interim, the builder has constructed 4 large homes (last one in progress) on land he purchased on Crystal Lake. Additionally, a large area was acquired in the northwestern part of the City from the Minnesota Department of

Transportation. Six homes were constructed and REDA is purchasing six additional lots. There have been other in-fill housing projects scattered around the City.

### **Long-term Financial Planning**

Since 2002, the City has had its state aids for Local Government Aid and Market Value homestead Credit reduced (that it receives to help pay for basic governmental services) by over 51%. For 2010, the actual amount of state aid received was 18% less than the amount received in 2009, a decrease of \$268,518. The actual amount received in 2010 was 16% or \$232,455 less than what was budgeted. The reduction was an unplanned cut in state aid by the State of Minnesota to assist in balancing the state budget.

For 2010 the amount of state aid was set to increase by 15%, or \$262,051. Subsequently, there were additional cuts in the State Aid for 2010 to assist in balancing the State of Minnesota budget in the amount of \$749,427. Based on the recent trends, the City considers these will be permanent reductions. The City has made up a majority of the state aid loss through an increase to its property tax levy and spending reductions. In 2010, the City continued to implement several cost reduction actions which began in 2009 to address the state aid cuts.

Additionally, the City extended through 2013 a 4% franchise fee on revenues that gas and electric utilities receive from customers located within the City. This fee had been in place since 2003. This fee helps support some basic governmental services, and provides additional funds towards the City's long-term street replacement program.

Any reductions necessary to help balance the budget were enacted in 2010 or have been placed in the 2011 Adopted Budget. No further reductions are planned, unless the State continues to reduce state aids and limit the City's ability to increase property tax levies.

Key priorities for the City for 2011 – 2012 are:

- Maintain Public Safety resources.
- Maintain Infrastructure Replacement Program.
- Maintain parks as safe and fun places for people to enjoy.
- Maintain recreation as affordable, maintain /enhance networking connections.
- Maintain aggressive housing rental licensing and point of sale standards.
- Maintain and improve volunteer opportunities.
- Explore partnerships and combination of services.

The City subscribes to the “pooled cash” concept of investing, which means that all funds with cash balances participate in an investment pool. This permits some funds to be overdrawn and others to show cash balances when, in fact, the City as a whole has a cash balance. This pooled cash concept provides for investing greater amounts of money at more favorable rates. Investment earnings are then allocated yearly based on quarterly cash balances to the participating funds. For further information on the City's cash and investments, please see Note 3 of the City's notes to the financial statements.

The City belongs to two organizations that were created for insurance purposes. The League of Minnesota Cities Insurance Trust was founded to provide general liability and workers' compensation insurance to League of Minnesota Cities members. The program provides coverage for damages up to \$1,500,000 per incident and limits the City's liability to \$25,000 per claim and \$100,000 per year for general liability. Also, Minnesota Statutes provide limits on liability claims to cities. The LOGIS Health Care Group is a joint powers agreement between local government agencies that have combined their group size for pooling of health and life insurance experience ratings. The group annually reviews coverage and costs offered by health maintenance organizations (HMO's) that provide insurance to the members.

### **Relevant financial policies**

The City Council will continue to review its policy on the level of the General Fund balance reserves, which is currently fifty percent of the next year's expenditures. Due to recent cuts in State Aid, to assist in balancing the State budget, this will become an important element of future budget planning. As in prior years, the City Council may determine to use a portion of the General Fund – fund balance to assist in balancing future budgets. This will help to reduce the amount that property tax levies will increase to property owners, or minimize reductions in services. The Council will continue to provide that the balance is adequate to finance cash flow needs for subsequent years.

### **Major initiatives**

The City is in the process of making a major improvement to one of the City parks in conjunction with a project to improve the water quality of an adjacent lake. Through a funding opportunity with Hennepin County (which provided nearly 75% of the funding), and contributions from the Shingle Creek Watershed Management Commission, plans are moving forward to provide for water quality improvements in the lake to reduce the amount of nutrients in the lake. Construction began in mid-2010, and is expected to be completed sometime in 2011.

### **Awards and Acknowledgements**

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Robbinsdale for its comprehensive annual financial report for the fiscal year ended December 31, 2009. The City of Robbinsdale has received a Certificate of Achievement for the last thirty-one years (1979-2009). In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized comprehensive annual financial report. This report must satisfy both accounting principles generally accepted in the United States of America and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to GFOA to determine its eligibility for another certificate.

We wish to express our appreciation to the Mayor and City Council for their continued interest and support in planning and conducting the financial operations of the City in a responsible and progressive manner. We also want to express our appreciation to the entire Finance Department Staff for their efficient and dedicated services in the preparation of this report.

Respectfully submitted,



Marcia Glick  
City Manager



Larry Jacobson, CPA  
Finance Director

# Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Robbinsdale  
Minnesota

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
December 31, 2009

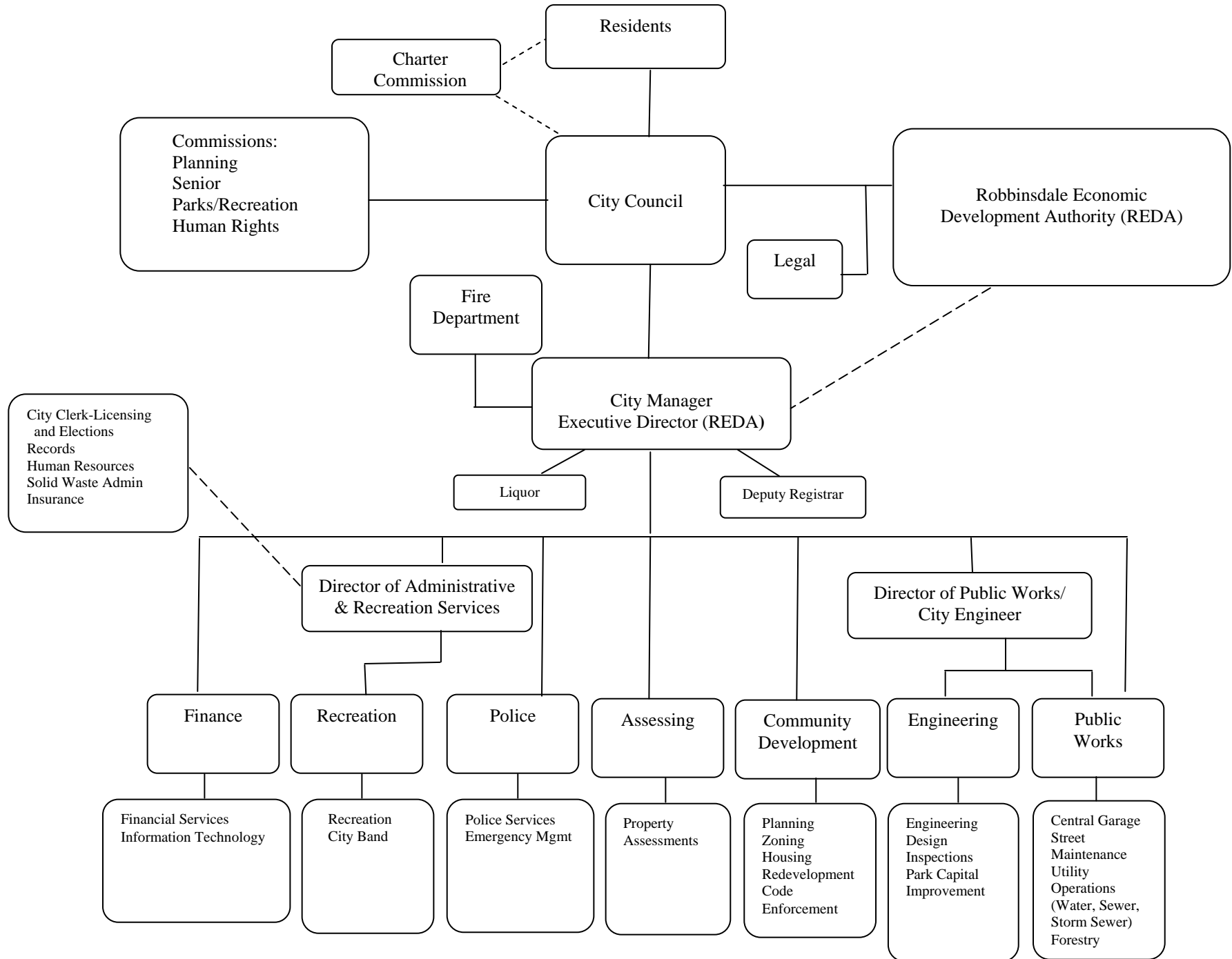
A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.



President

Executive Director

# City of Robbinsdale Organization Chart





**CITY OF ROBBINSDALE, MINNESOTA**

**ELECTED AND ADMINISTRATIVE OFFICIALS**

**DECEMBER 31, 2010**

ELECTED OFFICIALS

		<u>Term of Office Expires December 31st</u>
Mayor -	Michael A. Holtz	2012
First Ward Councilperson -	William A. Blonigan	2012
Second Ward Councilperson -	Daniel P. Rogan	2012
Third Ward Councilperson -	George Selman	2010
Fourth Ward Councilperson -	Tom Mathias	2010

ADMINISTRATIVE OFFICIALS

City Manager -	Marcia Glick
Assessor -	Stan J. Kregel
Finance Director -	Larry Jacobson
Public Works Director / City Engineer -	Richard McCoy
Director of Administrative and Recreation Services / City Clerk	Tom Marshall
-	
Chief of Police -	Steve Smith
Fire Chief -	Mark Fairchild
Attorney -	John B. Dean

INDEPENDENT AUDITOR'S REPORT

City Council and Residents  
City of Robbinsdale, Minnesota

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Robbinsdale, Minnesota (the City) as of and for the year ended December 31, 2010, which collectively comprise the City's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the City's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control over financial reporting. Accordingly, we express no such opinion. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City as of December 31, 2010, and the respective changes in financial position and cash flows thereof, where applicable, and the respective budgetary comparisons for the General Fund and major special revenue funds for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated June 13, 2011 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards*, and should be considered in assessing the results of our audit.

(continued)



Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, which follows this report letter, and other required supplementary information, which follows the notes to basic financial statements, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The introductory section, supplementary information, and statistical section, as listed in the table of contents, are presented for purposes of additional analysis and are not required parts of the basic financial statements. The supplementary information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the basic financial statements as a whole. The introductory section and statistical section have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on them.

*Malloy, Montague, Karnowski, Radosevich & Co., P.A.*

June 13, 2011

**CITY OF ROBBINSDALE, MINNESOTA**  
**December 31, 2010**  
**Management's Discussion and Analysis**

---

As management of the City of Robbinsdale, we offer readers of the City of Robbinsdale's financial statements this narrative overview and analysis of the financial activities of the City of Robbinsdale for the fiscal year ended December 31, 2010. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal.

**Financial Highlights**

- The overall net assets of the City increased by \$2.13 million. The change in net assets related to business-type activities was an increase of \$1.64 million, while the net result of government activities was an increase of \$.49 million.
- The net assets of the City equaled \$59.02 million at the end of 2010 as compared with \$56.89 million at the end of 2009. Of this amount, \$22.10 million (unrestricted net assets) may be used to meet the City's ongoing obligations to its citizens and creditors.
- As of December 31, 2010, unreserved fund balance within the General Fund was \$5.28 million or 67.4% of total general fund expenditures.

**Overview of the Financial Statements**

The discussion and analysis are intended to serve as an introduction to the City of Robbinsdale's basic financial statements. The City of Robbinsdale's basic financial statements are comprised of three components:

- Government-wide financial statements
- Fund financial statements
- Notes to the financial statements

This report also contains other supplementary information in addition to the basic financial statements themselves.

**Government-wide financial statements**

The government-wide financial statements are designed to provide a broad overview of the City's finances, in a manner similar to a private-sector business. The government-wide financial statements consist of the statement of net assets and the statement of activities.

The statement of net assets presents information on all of the City's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the City is improving or deteriorating.

The statement of activities presents information showing how the City's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the

**CITY OF ROBBINSDALE, MINNESOTA**  
**December 31, 2010**  
**Management's Discussion and Analysis**

---

underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g. uncollected taxes and earned but unused vacation leave).

Both government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the City include general government, community development, public safety, recreation, public works, and human services. The business-type activities of the City include utilities (water, sanitary sewer, storm sewer, and solid waste), liquor operations, deputy registrar, and Broadway Court.

**Fund Financial Statements**

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City of Robbinsdale, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City can be divided into three categories:

- Governmental funds
- Proprietary funds
- Fiduciary funds

*Governmental funds* - are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financial requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statement. By doing so, readers may better understand the long-term impact of the City's near term financial decisions. Both the governmental fund balance sheet and governmental fund statement of revenues, expenditures, and change in funds balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The City of Robbinsdale maintains five individual major governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, Robbinsdale Economic Development Authority (REDA) General Development Special Revenue Fund, REDA Tax Increment Development Special Revenue Fund, REDA Tax Increment Debt Service Fund, and the Permanent Improvement Revolving Capital Projects Fund. Data from the other six governmental funds are combined into a single, aggregated presentation. Individual

**CITY OF ROBBINSDALE, MINNESOTA**  
**December 31, 2010**  
**Management's Discussion and Analysis**

---

fund data for each of the six non-major governmental funds is provided in the form of combining statements elsewhere in the report.

The City of Robbinsdale adopts an annual appropriated budget for its general and major special revenue funds. A budgetary comparison statement has been provided for those major governmental funds to demonstrate compliance with this budget.

*Proprietary Funds* – consist of two types of funds, Enterprise and Internal Service. Enterprise funds are used to report the same functions presented as business-type activities in the governmental-wide financial statements. Internal service funds are accounting devices used to accumulate and allocate costs internally among the City's various functions. The City uses internal service funds to account for the following operations: Central Garage, Central Services (general office, information technology, and government buildings), Equipment Replacement, Risk Insurance, and Benefit Accrual. Because these services predominately benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the Water Utility, Sanitary Sewer Utility, Storm Sewer Utility, Solid Waste Removal, Liquor Operation, and Broadway Court, all of which are considered to be major funds of the City. Conversely, non-major enterprise operations (Deputy Registrar) and internal service funds are combined into single, aggregated presentations in the proprietary fund financial statements. Individual fund data for the internal service funds is provided in the form of combining statements elsewhere in this report.

*Fiduciary funds* – are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the City's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

*Notes to the financial statements* – provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

*Supplementary and other information* – includes the combining and individual fund statements referred to earlier in connection with non-major governmental funds, internal service funds, agency fund and required supplementary information. The required supplementary information, combining and individual statements are presented immediately following the notes to the financial statements.

**CITY OF ROBBINSDALE, MINNESOTA**  
**December 31, 2010**  
**Management's Discussion and Analysis**

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**Government-Wide Financial Analysis**

**Change in Net Assets**

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of the City, assets exceeded liabilities by \$59.02 million at December 31, 2010.

**City of Robbinsdale – Net Assets**

	<u>2010</u>	<u>2009</u>	<u>Variance</u>	<u>Percent Change</u>
Cash and investments	\$ 24,530,282	\$ 27,318,368	\$ (2,788,086)	(10.2) %
Other assets	9,488,690	9,235,249	253,441	2.7 %
Capital assets	<u>45,124,907</u>	<u>43,460,501</u>	<u>1,664,406</u>	3.8 %
Total assets	<u>79,143,879</u>	<u>80,014,118</u>	<u>(870,239)</u>	(1.1) %
Long-term liabilities outstanding	16,719,327	11,904,510	4,814,817	40.4 %
Other liabilities	<u>3,406,814</u>	<u>11,220,138</u>	<u>(7,813,324)</u>	(69.6) %
Total liabilities	<u>20,126,141</u>	<u>23,124,648</u>	<u>(2,998,507)</u>	(13.0) %
Net Assets:				
Invested in capital assets net of related debt	34,626,595	30,881,830	3,744,765	12.1 %
Restricted	2,293,539	4,340,185	(2,046,646)	(47.2) %
Unrestricted	<u>22,097,604</u>	<u>21,667,455</u>	<u>430,149</u>	2.0 %
Total net assets	<u>\$ 59,017,738</u>	<u>\$ 56,889,470</u>	<u>\$ 2,128,268</u>	3.7 %

Net assets are divided into three areas: investment in capital assets net of related debt, restricted, and unrestricted.

**Investment in capital assets, net of related debt**

This area of net assets represents the City's investment in capital assets (land, buildings, infrastructure (streets, parks, utilities), and equipment) less any related debt used to acquire those assets that is still outstanding. The City uses these assets to provide services to citizens; consequently, these assets are not available for future spending. For 2010, these assets represent 58.7% of total net assets. The City reports infrastructure assets used in governmental activities placed in service since 1980.

**Restricted net assets**

These assets represent resources that are subject to external restrictions on how they may be used. Restricted net assets represent \$2.29 million or 3.9% of total net assets as of December 31, 2010.

**CITY OF ROBBINSDALE, MINNESOTA**  
**December 31, 2010**  
**Management's Discussion and Analysis**

---

*Unrestricted net assets*

These assets represent resources that are available to meet the City's short and long-term obligations. Unrestricted net assets represent 37.4% of the total net assets available as of December 31, 2010.

**Statement of Activities**

Activities are divided into governmental and business-type. The total net assets of the City increased by \$2.13 million or 3.7%. Governmental activities resulted in an increase of the City's net assets of \$.49 million. Key elements of the increase are in the table on the following page.

**CITY OF ROBBINSDALE, MINNESOTA**  
**December 31, 2010**  
**Management's Discussion and Analysis**

**Statement of Activities**

	Governmental Activities		Business-Type Activities		Total	
	2010	2009	2010	2009	2010	2009
<i>Revenues</i>						
Program revenues:						
Charges for services	\$ 1,915,981	\$ 1,909,050	\$ 8,587,454	\$ 8,347,222	\$ 10,503,435	\$ 10,256,272
Operating grants and contributions	439,595	388,076	42,444	41,409	482,039	429,485
Capital grants and contributions	1,534,501	1,327,312	57,348		1,591,849	1,327,312
General revenues:						
Property taxes	5,862,472	5,207,900			5,862,472	5,207,900
Tax increments	428,833	582,440			428,833	582,440
Unrestricted grants and contributions	1,251,515	1,513,062			1,251,515	1,513,062
Franchise fee tax	553,215	572,380			553,215	572,380
Unrestricted investment earnings	351,633	404,427	151,860	151,253	503,493	555,680
Land sales	327,500	791,627			327,500	791,627
Gain on sale of assets	10,153	2,218			10,153	2,218
Total revenues	12,675,398	12,698,492	8,839,106	8,539,884	21,514,504	21,238,376
<i>Expenses</i>						
General government	1,106,459	1,096,856			1,106,459	1,096,856
Community development	3,044,249	2,059,442			3,044,249	2,059,442
Public safety	4,282,407	4,051,535			4,282,407	4,051,535
Recreation	1,272,513	1,298,539			1,272,513	1,298,539
Public Works	2,136,832	2,215,989			2,136,832	2,215,989
Human Services	5,572	4,830			5,572	4,830
Interest on long term debt	313,314	527,820			313,314	527,820
Water utility			950,138	1,028,542	950,138	1,028,542
Sanitary sewer utility			1,446,157	1,442,525	1,446,157	1,442,525
Storm sewer utility			402,715	333,634	402,715	333,634
Solid waste utility			1,067,228	1,157,282	1,067,228	1,157,282
Liquor operations			2,438,123	2,407,183	2,438,123	2,407,183
Deputy registrar			283,385	306,467	283,385	306,467
Broadway court			637,144	623,985	637,144	623,985
Total expenses	12,161,346	11,255,011	7,224,890	7,299,618	19,386,236	18,554,629
Increase in net assets before transfers	514,052	1,443,481	1,614,216	1,240,266	2,128,268	2,683,747
Transfers	(21,290)	287,597	21,290	(287,597)		
Increase in net assets	492,762	1,731,078	1,635,506	952,669	2,128,268	2,683,747
Net assets, January 1	38,311,936	36,580,858	18,577,534	17,624,865	56,889,470	54,205,723
Net assets, December 31	\$ 38,804,698	\$ 38,311,936	\$ 20,213,040	\$ 18,577,534	\$ 59,017,738	\$ 56,889,470

**CITY OF ROBBINSDALE, MINNESOTA**  
**December 31, 2010**  
**Management's Discussion and Analysis**

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*Governmental Activities*

**City of Robbinsdale – Net Assets (*Governmental Activities*)**

	<b>2010</b>	<b>2009</b>	<b>Variance</b>	<b>Percent Change</b>
Cash and investments	\$ 16,843,226	\$ 20,119,357	\$ (3,276,131)	(16.3) %
Other assets	7,255,740	6,852,157	403,583	5.9 %
Capital assets	<u>25,930,884</u>	<u>24,241,539</u>	<u>1,689,345</u>	7.0 %
Total assets	<u>50,029,850</u>	<u>51,213,053</u>	<u>(1,183,203)</u>	(2.3) %
Long-term liabilities outstanding	8,410,141	3,227,332	5,182,809	160.6 %
Other liabilities	<u>2,815,011</u>	<u>9,673,785</u>	<u>(6,858,774)</u>	(70.9) %
Total liabilities	<u>11,225,152</u>	<u>12,901,117</u>	<u>(1,675,965)</u>	(13.0) %
Net Assets:				
Invested in capital assets net of related debt	23,463,188	20,986,539	2,476,649	11.8 %
Restricted	2,293,539	4,340,185	(2,046,646)	(47.2) %
Unrestricted	<u>13,047,971</u>	<u>12,985,212</u>	<u>62,759</u>	0.5 %
Total net assets	<u>\$ 38,804,698</u>	<u>\$ 38,311,936</u>	<u>\$ 492,762</u>	1.3 %

Net assets related to governmental activities increased by \$.49 million during the year as a result of increased investments in capital assets related to the purchase of equipment and infrastructure improvements, and increased capital contributions in the form of intergovernmental grants.



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*Governmental Activities – Revenue Analysis*

Revenues and transfers in for governmental activities totaled \$12.7 million in 2010 as compared with \$13.0 million in 2009.

<b>Revenue Comparison - Governmental Activities</b>				
	<b>2010</b>	<b>2009</b>	<b>Variance</b>	<b>Percent Change</b>
Program Revenues	\$ 3,890,077	\$ 3,624,438	\$ 265,639	7.3 %
Property Taxes	5,862,472	5,207,900	654,572	12.6 %
Tax Increments	428,833	582,440	(153,607)	(26.4) %
State Aids	1,251,515	1,513,062	(261,547)	(17.3) %
Franchise Fee Tax	553,215	572,380	(19,165)	(3.3) %
Investment Earnings	351,633	404,427	(52,794)	(13.1) %
Land Sales	327,500	791,627	(464,127)	(58.6) %
Gain on Sale of Assets	10,153	2,218	7,935	357.8 %
Total Revenues before Transfers	<u>12,675,398</u>	<u>12,698,492</u>	<u>(23,094)</u>	(0.2) %
Transfers In	<u>0</u>	<u>287,597</u>	<u>(287,597)</u>	(100.0) %
Totals	<u>\$ 12,675,398</u>	<u>\$ 12,986,089</u>	<u>\$ (310,691)</u>	(2.4) %

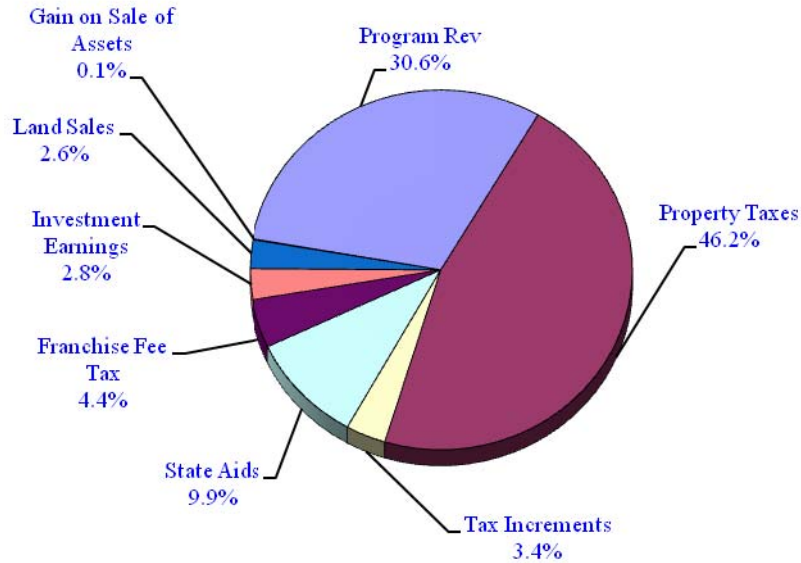
Revenues for governmental activities decreased by 2.4%, due primarily to decreases in proceeds from land sales by REDA – General Development, capital contributions for additional special assessments for street reconstruction projects and a reduction in State Aid. Property tax revenues increased by 12.6%. The increase is the result of receiving excess tax increment revenues in 2010 as a significant tax increment project ended in 2009. State Aids in the form of Local Government Aid and Market Value Homestead Credits were reduced by the State Legislature to assist the State to balance its budget.

The following charts depict the revenues by source and reflect the changes that are occurring:

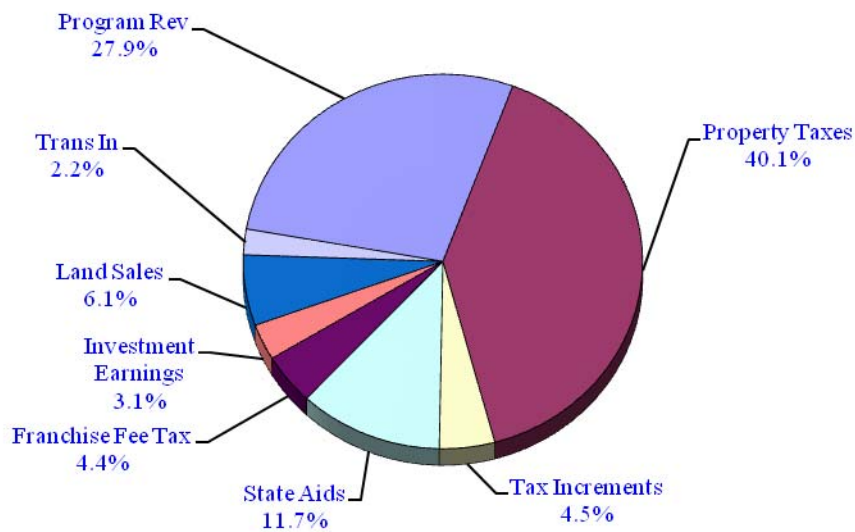
**CITY OF ROBBINSDALE, MINNESOTA**  
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**Revenues by Source**  
**Governmental Activities - YE 2010**



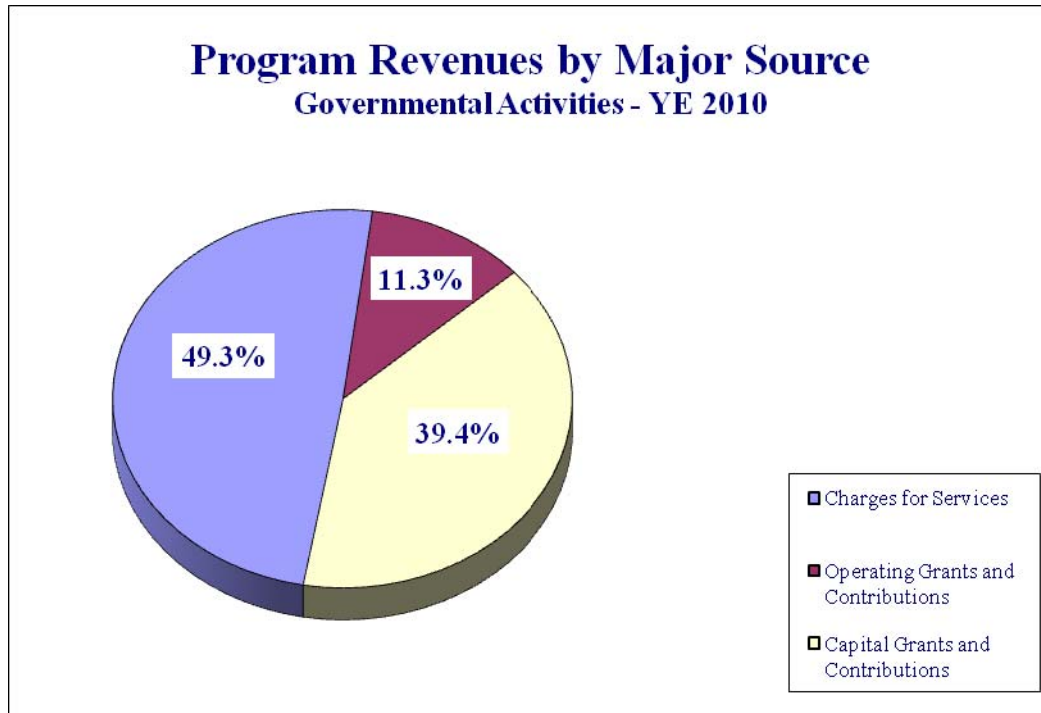
**Revenues by Source**  
**Governmental Activities - YE 2009**



**CITY OF ROBBINSDALE, MINNESOTA**  
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Program revenues, which represent 30.6% of governmental activity revenue for 2010, are considered to be those funds that are received either through charges for services or grants for specific functions. The chart below depicts a breakdown of program revenues by major source for the year ended December 31, 2010:



**CITY OF ROBBINSDALE, MINNESOTA**  
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Program Revenue Amounts Comparative Analysis by Function:

<b>Charges for Services</b>				
<b>Functions</b>	<b>2010</b>	<b>2009</b>	<b>Variance</b>	<b>Percent Change</b>
General Government	\$ 852,568	\$ 828,171	\$ 24,397	2.9 %
Community Development	521,134	454,962	66,172	14.5 %
Public Safety	363,590	413,046	(49,456)	(12.0) %
Recreation	153,612	149,784	3,828	2.6 %
Public Works	25,077	63,087	(38,010)	(60.3) %
Totals	<u>\$ 1,915,981</u>	<u>\$ 1,909,050</u>	<u>\$ 6,931</u>	0.4 %

<b>Operating Grants and Contributions</b>				
<b>Functions</b>	<b>2010</b>	<b>2009</b>	<b>Variance</b>	<b>Percent Change</b>
General Government	\$ 15,819	\$ 15,819	\$ 0	0.0 %
Public Safety	328,130	273,081	55,049	20.2 %
Recreation	88,093	84,071	4,022	4.8 %
Public Works	7,553	15,105	(7,552)	(50.0) %
Totals	<u>\$ 439,595</u>	<u>\$ 388,076</u>	<u>\$ 51,519</u>	13.3 %

<b>Capital Grants and Contributions</b>				
<b>Functions</b>	<b>2010</b>	<b>2009</b>	<b>Variance</b>	<b>Percent Change</b>
General Government	\$ 28,303	\$ 25,441	\$ 2,862	11.2 %
Recreation	874,820	0	874,820	100.0 %
Public Works	631,378	1,301,871	(670,493)	(51.5) %
Totals	<u>\$ 1,534,501</u>	<u>\$ 1,327,312</u>	<u>\$ 207,189</u>	15.6 %

The increase in charges for services of \$6,931 or 0.4% was impacted by the following events:

- Decrease in public works program revenues related fees.
- Increase in general government permit fees and related charges.
- Increase in Community Development revenues related to REDA General Development property and land sales.
- Decrease in fine revenue received in 2010 as compared with 2009.

Operating Grants and Contributions increased overall by \$51,519 or 13.3% due to the receipt of a federal grant for Secure Our Schools program, which the City received and flowed through to the local school district for security improvements.

**CITY OF ROBBINSDALE, MINNESOTA**  
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Capital Grants and Contributions increased by \$207,189 or 15.6%. There was a decrease in public works capital contributions for new special assessments, and in 2010, the City received grants from Hennepin County for park reconstruction and lake water quality improvements, along with an Energy grant for heating and air conditioning improvements in City Hall.

*Governmental Activities – Expenses Analysis*

Governmental Activities Expenses for 2010 were slightly under \$12.2 million, which represents a 5.5% or \$640 thousand increase from 2009.

Functions	Expenses - Governmental Activities			Percent Change
	2010	2009	Variance	
General Government	\$ 1,106,459	\$ 1,096,856	\$ 9,603	0.9 %
Community Development	3,044,249	2,059,442	984,807	47.8 %
Public Safety	4,282,407	4,051,535	230,872	5.7 %
Recreation	1,272,513	1,298,539	(26,026)	(2.0) %
Public Works	2,136,832	2,215,989	(79,157)	(3.6) %
Human Services	5,572	4,830	742	15.4 %
Interest on Long-term Debt	313,314	527,820	(214,506)	(40.6) %
Total Expenses before Transfers	<u>12,161,346</u>	<u>11,255,011</u>	<u>906,335</u>	8.1 %
Transfers Out	<u>21,290</u>	<u>287,597</u>	<u>(266,307)</u>	(92.6) %
Totals	<u>\$ 12,182,636</u>	<u>\$ 11,542,608</u>	<u>\$ 640,028</u>	5.5 %

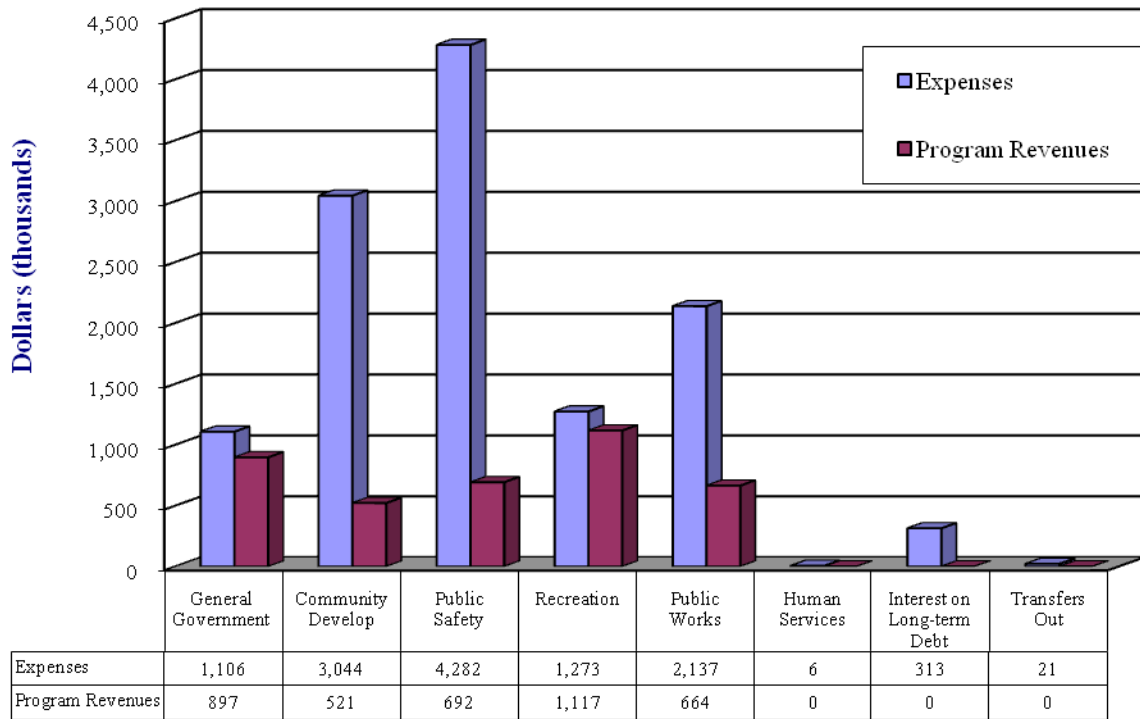
The expense changes are due to the following circumstances:

- The increased expenses within the Community Development Function were due to increased redevelopment activity.
- The Public Safety expense increase includes a federal grant that was flowed through to the local school district and increases in personal services costs related to wage adjustments.
- The Recreation expenses reflect a decrease as the result of contraction of services.
- The Public Works Function expenses included decreases in activity surrounding street reconstruction program efforts.
- Interest on long-term debt decreased due to a Tax Increment Bond being paid off in 2009, on which no interest was paid in 2010.

**CITY OF ROBBINSDALE, MINNESOTA**  
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The chart below depicts the gap between program revenues versus expenses within governmental activities:

**Expenses vs Program Revenues**  
**Governmental Activities**



**Functions**

**CITY OF ROBBINSDALE, MINNESOTA**  
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**Management's Discussion and Analysis**

*Business-type Activities*

**City of Robbinsdale – Net Assets (*Business-type Activities*)**

	<u>2010</u>	<u>2009</u>	<u>Variance</u>	<u>Percent Change</u>
Cash and investments	\$ 7,687,056	\$ 7,199,011	\$ 488,045	6.8 %
Other assets	2,232,950	2,383,092	(150,142)	(6.3) %
Capital assets	19,194,023	19,218,962	(24,939)	(0.1) %
<b>Total assets</b>	<u>29,114,029</u>	<u>28,801,065</u>	<u>312,964</u>	1.1 %
Long-term liabilities outstanding	8,309,186	8,677,178	(367,992)	(4.2) %
Other liabilities	591,803	1,546,353	(954,550)	(61.7) %
<b>Total liabilities</b>	<u>8,900,989</u>	<u>10,223,531</u>	<u>(1,322,542)</u>	(12.9) %
Net Assets:				
Invested in capital assets net of related debt	11,163,407	9,895,291	1,268,116	12.8 %
Unrestricted	9,049,633	8,682,243	367,390	4.2 %
<b>Total net assets</b>	<u>\$ 20,213,040</u>	<u>\$ 18,577,534</u>	<u>\$ 1,635,506</u>	8.8 %

Net assets related to business-type activities increased by \$1.64 million, which relates to the net income of all the enterprise funds shown in the fund financial statements.

*Business-type Activities – Revenue Analysis*

Revenues for business-type activities totaled \$8.86 million in 2010 as compared with \$8.54 million in 2009.

**Revenue Comparison - Business-type Activities**

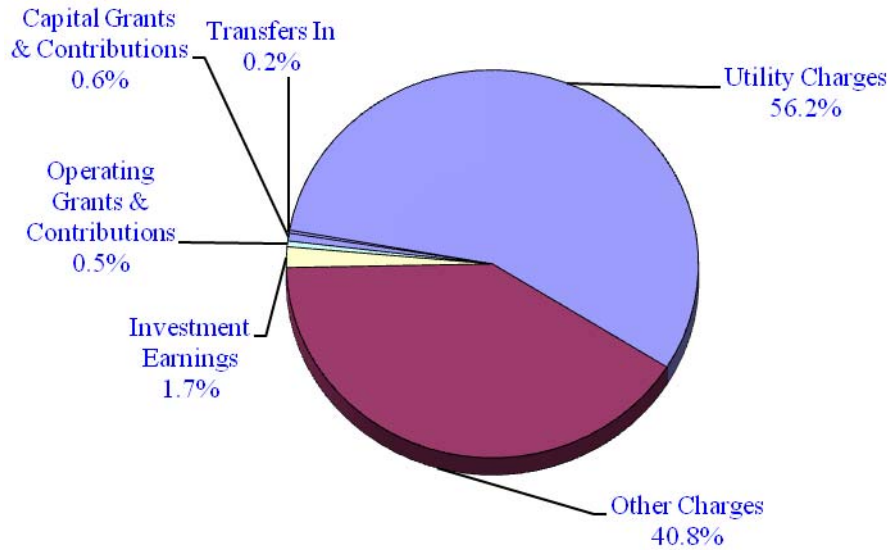
	<u>2010</u>	<u>2009</u>	<u>Variance</u>	<u>Percent</u>
Charges for services				
Utility Charges	\$ 4,975,428	\$ 4,824,393	\$ 151,035	3.1 %
Other Charges	3,612,026	3,522,829	89,197	2.5 %
Operating Grants & contributions	42,444	41,409	1,035	2.5 %
Capital Grants & contributions	57,348	0	57,348	0.0 %
Investment Earnings	151,860	151,253	607	0.4 %
<b>Total Revenues before Transfers</b>	<u>8,839,106</u>	<u>8,539,884</u>	<u>299,222</u>	3.5 %
Transfers In	21,290	0	21,290	100.0 %
<b>Totals</b>	<u>\$ 8,860,396</u>	<u>\$ 8,539,884</u>	<u>\$ 320,512</u>	3.8 %

**CITY OF ROBBINSDALE, MINNESOTA**  
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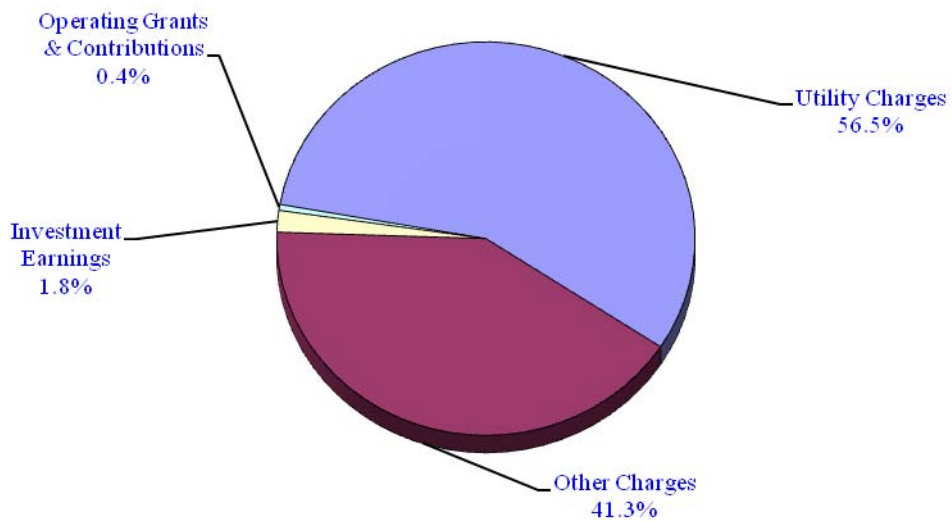
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Revenues for business-type activities increased by 3.8% during 2010 due to an increase in utility rates. The following charts depict the revenues by source:

**Revenues by Source**  
**Business-type Activities - YE 2010**



**Revenues by Source**  
**Business-type Activities - YE 2009**





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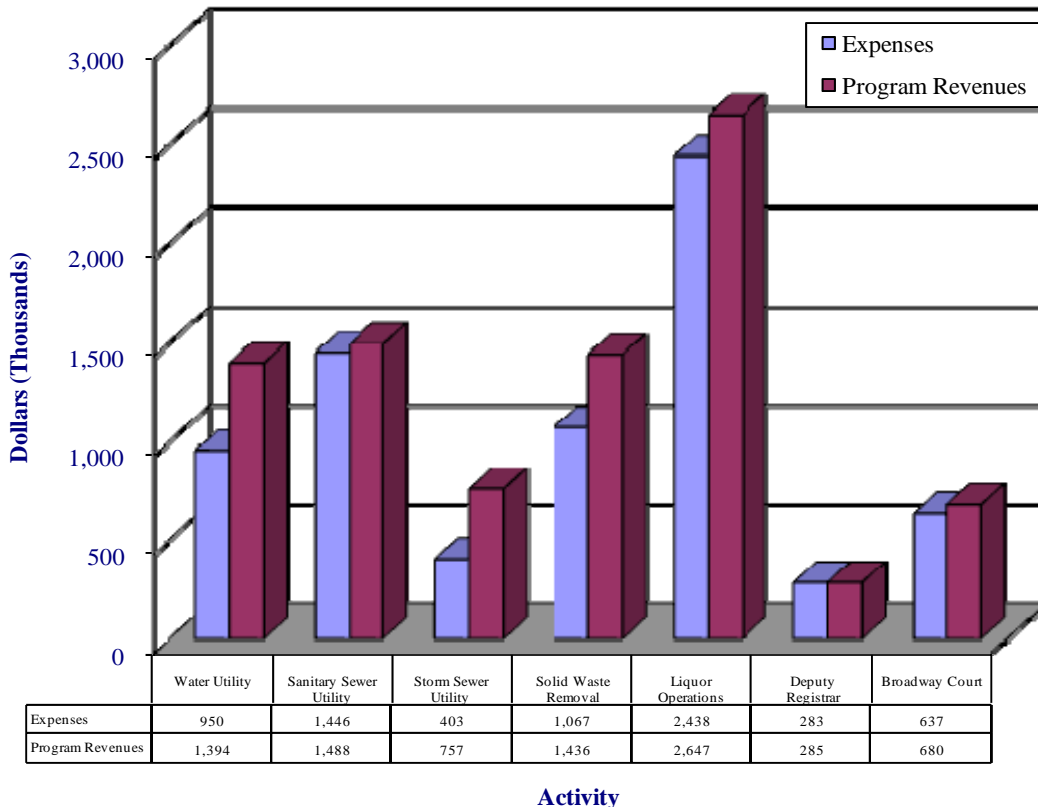
*Business-type Activities – Expenses Analysis*

Business-type Activities expenses and transfers out for 2010 decreased by 4.8%.

	<b>Expenses - Business-type Activities</b>			
	<b>2010</b>	<b>2009</b>	<b>Variance</b>	<b>Percent</b>
Utility Expenses	\$ 3,866,238	\$ 3,961,983	\$ (95,745)	(2.4) %
Other Expenses	3,358,652	3,337,635	21,017	0.6 %
Total Expenses	7,224,890	7,299,618	(74,728)	(1.0) %
Transfers Out	0	287,597	(287,597)	(100.0) %
Total Expenses and Transfers Out	<u>\$ 7,224,890</u>	<u>\$ 7,587,215</u>	<u>\$ (362,325)</u>	(4.8) %

Charts comparing expenses with program revenues for 2010 are shown below:

**Expenses vs Program Revenues**  
**Business-type Activities - YE 2010**



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Overall the business-type activities are generating enough program revenues to pay for their operations. More detail comparing the results of operations for each business-type activity is discussed within the Enterprise Fund section later in the MD&A.

**Fund Financial Statements Analysis**

As noted earlier, the City of Robbinsdale uses fund accounting to ensure and demonstrate compliance with finance-related requirements.

**Governmental Funds**

The focus of the City's governmental funds is to provide information on near term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City's financial requirements. In particular, unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

**Fund Balances**

At December 31, 2010, the City's governmental funds reported combined ending fund balances of \$14.61 million, a decrease of \$2.42 million from 2009. Approximately 64% (\$9.4 million) of this total constitutes unreserved fund balance, which is available for spending at the government's discretion. As of the end of 2010, the City Council has designated the unreserved for the following purposes:

Fund Balances	
Working capital	3,980,000
Senior program activities	39,314
Budgeted capital improvements	4,663,805
Community development projects	<u>2,212,515</u>
Total designations	<u>\$ 10,895,634</u>

**Working capital** – represents the first six months of operating expenses anticipated within the General Fund, as property tax and state aid payments are not received until June.

**Senior program activities** – represents funds that have been accumulated from senior program fund raising activities which are to be used for future projects.

**Budgeted capital improvements** – represent the capital improvements that are planned for the following year.

**Community development projects** – represent funds that are controlled by the Robbinsdale Economic Development Authority for general redevelopment purposes. This amount is net of the fund balance deficit in the REDA – TIF Development Fund.

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*Revenues by Sources*

	FY 2010		FY 2009		Increase / (Decrease)
	Amount	Percent of Total	Amount	Percent of Total	Amount
	Property taxes	\$ 5,866,841	46.6 %	\$ 5,208,981	43.4 %
Tax increments	428,833	3.4 %	582,440	4.8 %	(153,607)
Special assessments	577,387	4.6 %	763,799	6.4 %	(186,412)
Licenses & permits	343,634	2.7 %	277,740	2.3 %	65,894
Intergovernmental	2,963,756	23.6 %	1,901,058	15.8 %	1,062,698
Charges for services	1,005,335	8.0 %	1,251,399	10.4 %	(246,064)
Fines and forfeitures	190,979	1.5 %	215,239	1.8 %	(24,260)
Franchise fee tax	553,215	4.4 %	572,380	4.8 %	(19,165)
Investment earnings	268,264	2.1 %	331,110	2.8 %	(62,846)
Other revenue	391,290	3.1 %	906,314	7.5 %	(515,024)
<b>Total</b>	<b>\$ 12,589,534</b>	<b>100.0 %</b>	<b>\$ 12,010,460</b>	<b>100.0 %</b>	<b>\$ 579,074</b>

Highlights of change in revenues by sources are as follows:

**Property Taxes**

The property tax revenues increased by 12.6%. In 2010, the City received a distribution of excess tax increment from the County for a TIF District that ended during the preceding year. There was also an increase in the tax levy to provide for inflationary increases in operating expenses and an increase in debt service requirements.

**Tax Increments**

Tax increment revenues decreased due to a significant district ending in 2009; therefore no revenues were received from that district in 2010.

**Special Assessments**

Special Assessments decreased due to decreased special assessment activity surrounding streets improvements and city code compliance for emergency water and sewer, and forced private tree removals.

**Intergovernmental Revenues**

Intergovernmental revenues increased by 55.9% (\$1.06 million) due to increase in a one-time construction grant. State Aids were reduced by the State during 2010 by \$268,000. This was offset by additional intergovernmental revenues received for street reconstruction projects and park and lake water quality projects.

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**Charges for Services**

Charges for Services decreased by 19.7% (\$246,064), primarily due to a decrease in general development revenues.

**Fines & Forfeitures**

Fines and Forfeitures decreased by 11.3% due to decreased activity in traffic enforcement.

**Franchise Fee Tax**

Franchise Fee taxes were enacted by the City Council effective as of June 2003. Franchise Fee taxes represent a 4% charge to the revenue that gas and electric utilities collect from property owners within the City. The funds are split between the General Fund and the Permanent Capital Improvement Fund. In 2010, the Franchise Fee taxes decreased by 3.3%. Decreases are directly attributable to decreased fees collected by the utility or decreased energy usage by the property owners.

**Investment Earnings**

Investment earnings decreased by 19.0% due to the unfavorable financial market conditions over the past few years.

**Other Revenue**

Other revenues saw a decrease of 56.8% mainly from a reduction in land sale proceeds by the REDA – General Development and REDA - TIF Development funds in 2010.

**Expenditures by Function**

	FY 2010		FY 2009		Increase / (Decrease)
	Amount	Percent of Total	Amount	Percent of Total	Amount
General Government	\$ 1,022,579	5.0 %	\$ 968,799	7.5 %	\$ 53,780
Community Development	3,042,189	14.9 %	2,055,531	15.8 %	986,658
Public Safety	4,088,345	20.0 %	3,856,292	29.8 %	232,053
Recreation	1,121,555	5.5 %	1,129,610	8.7 %	(8,055)
Public Works	1,681,808	8.2 %	1,771,977	13.6 %	(90,169)
Human Services	5,572	0.0 %	4,830	0.0 %	742
Capital Outlay	2,753,706	13.5 %	2,090,134	16.1 %	663,572
Debt Service - Principal	6,243,500	30.5 %	650,000	5.0 %	5,593,500
Debt Service - Interest	367,049	1.8 %	458,921	3.5 %	(91,872)
Debt Service-Bond Issuance Costs	117,245	0.6 %	0	0.0 %	117,245
<b>Total</b>	<b>\$ 20,443,548</b>	<b>100.0 %</b>	<b>\$ 12,986,094</b>	<b>100.0 %</b>	<b>\$ 7,457,454</b>

**CITY OF ROBBINSDALE, MINNESOTA**  
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Highlights of the changes in expenditures by function are as follows:

**General Government**

General Government expenditures increased in 2010 by 5.6% or \$53,780 primarily from increased personal service costs due to an election in 2010.

**Community Development**

Community Development expenditures increased by 48.0% or \$986,658 as a result of increased redevelopment activity associated with the Robbinsdale Economic Development Authority (REDA).

**Public Safety**

Public Safety expenditures increased by 6.0% or \$232,053 due to a one time COPS program grant that was passed through to the local school district and an increase in personal services costs.

**Recreation**

Recreation expenditures decreased by .7% or \$8,055 as a result of a contraction in activity and staffing levels.

**Public Works**

Public Works expenditures decreased by 5.1% or \$90,169 due to reductions in overall spending.

**Capital Outlay**

Capital Outlay expenditures increased by 31.7% or \$663,572 due to an increase street reconstruction and other City wide improvement projects.

**Debt Service**

Debt service expenditures increased by 506.7% or \$5,618,873 as a result of obtaining permanent Tax Increment Financing for a significant TIF project and redeeming temporary debt, and refunding issues for other City debt to achieve debt service savings.

Highlights of changes in Major Funds are as follows:

**Governmental Funds**

**General Fund**

The 2010 General Fund Final Budget anticipated using \$54,232 of fund balance reserves, while the 2010 Actual General Fund Revenues and Expenditures had a surplus of \$533,437. This represents \$587,669 of savings from the anticipated General Fund Final Budget. The events listed below were unanticipated within the 2010 Final Budget and contributed to the result:

# CITY OF ROBBINSDALE, MINNESOTA

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## Management's Discussion and Analysis

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- General Fund expenditures were minimized by departments in 2010 due to the future uncertainty of State Aid funding and whether 2010 would include further reductions similar to prior years. Expenditures were under budget due to shared restraint by all departments.
- The General Fund revenues did see an additional reduction in State Aid of over \$200,000.
- Property tax revenues exceeded budget due to a one-time receipt of excess tax increments funds received from Hennepin County due to a significant tax increment project ending.

### REDA - General Development Fund

The REDA general development fund has a total fund balance of \$6,084,940, of which \$3,872,425 is reserved for advances to other funds and property held for resale. The net decrease in fund balance during the year was \$710,537, due to development costs.

### REDA – TIF Development Fund

The REDA - TIF development fund has a total fund deficit of \$1,918,205 which will be reduced with the sale of property held for resale and future tax increments. The net decrease in fund balance during the year was \$213,505 as the result of increased development costs.

### REDA – Tax Increment Debt Service Fund

The REDA - Tax Increment Debt Service fund had significant activity in 2010. Excess tax increment revenues from a 1999 project were returned to the County for redistribution to tax authorities as a result of the outstanding bonds being retired in 2009. A temporary tax increment bond was refinanced in 2010 into a permanent long-term bond. The fund has a long-term interfund loan payable to the REDA General Development Fund that was advanced to pay interest on the temporary bonds that were retired. The fund deficit of \$460,956 will be reduced as future tax increments are received.

### Permanent Improvement Revolving Capital Project Fund

The permanent improvement revolving capital project fund has a total fund balance of \$4,448,203, of which a portion is reserved for construction related encumbrances and the balance is designated for construction projects. The net decrease in fund balance for the year was \$128,652. The results are in line with the City's Five-year Capital Improvement Plan.

## **Proprietary Funds**

Proprietary Funds include Enterprise Funds that are reported as business-type activities and Internal Service Funds.

### Enterprise Funds

Overall, enterprise fund's net assets increased by \$1,635,506. Net income before transfers for all enterprise fund operations was \$1,614,216, an increase of \$373,950 from 2009. Transfers in 2010 included the following:

- \$24,018 from utility funds to reimburse the General Fund for Engineering Department costs directly associated with capital improvements and other general fund costs.

**CITY OF ROBBINSDALE, MINNESOTA**  
**December 31, 2010**  
**Management's Discussion and Analysis**

- \$150,000 from the Solid Waste Removal Fund to the Permanent Improvement Capital Project Fund to help fund the street improvement program.
- \$30,000 from the Solid Waste Removal Fund to the General Fund to help fund the code enforcement program.
- \$75,000 from the Liquor Operations Fund to the Capital Improvement Fund – Park Improvement Program to help fund park improvement projects.

Enterprise Fund Operations Summary Tables:

<b>Operating Revenues</b>				
	<u>FY 2010</u>	<u>FY 2009</u>	<u>Increase (Decrease)</u>	<u>Percent Change</u>
	<u>Amount</u>	<u>Amount</u>	<u>Amount</u>	
Water Utility	\$ 1,393,631	\$ 1,393,085	\$ 546	0.04 %
Sanitary Sewer Utility	1,488,173	1,511,743	(23,570)	(1.56) %
Storm Sewer Utility	699,952	584,252	115,700	19.80 %
Solid Waste Removal	1,393,672	1,335,313	58,359	4.37 %
Liquor Operations	2,647,370	2,613,894	33,476	1.28 %
Broadway Court	679,582	623,403	56,179	9.01 %
Deputy Registrar	285,074	285,532	(458)	(0.16) %
<b>Total</b>	<b><u>\$ 8,587,454</u></b>	<b><u>\$ 8,347,222</u></b>	<b><u>\$ 240,232</u></b>	<b>2.88 %</b>

<b>Operating Expenses</b>				
	<u>FY 2010</u>	<u>FY 2009</u>	<u>Increase (Decrease)</u>	<u>Percent Change</u>
	<u>Amount</u>	<u>Amount</u>	<u>Amount</u>	
Water Utility	\$ 891,312	\$ 957,312	\$ (66,000)	(6.89) %
Sanitary Sewer Utility	1,395,262	1,379,187	16,075	1.17 %
Storm Sewer Utility	339,472	260,811	78,661	30.16 %
Solid Waste Removal	1,067,228	1,157,282	(90,054)	(7.78) %
Liquor Operations	2,438,123	2,407,183	30,940	1.29 %
Broadway Court	434,397	415,944	18,453	4.44 %
Deputy Registrar	283,385	306,467	(23,082)	(7.53) %
<b>Total</b>	<b><u>\$ 6,849,179</u></b>	<b><u>\$ 6,884,186</u></b>	<b><u>\$ (35,007)</u></b>	<b>(0.51) %</b>

**CITY OF ROBBINSDALE, MINNESOTA**  
**December 31, 2010**  
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**Income (Loss) Before Transfers**

	<u>FY 2010</u>	<u>FY 2009</u>	Increase (Decrease)	
	<u>Amount</u>	<u>Amount</u>	<u>Amount</u>	Percent Change
Water Utility	\$ 474,276	\$ 391,141	\$ 83,135	21.25 %
Sanitary Sewer Utility	64,066	96,194	(32,128)	(33.40) %
Storm Sewer Utility	362,887	262,768	100,119	38.10 %
Solid Waste Removal	414,737	261,547	153,190	58.57 %
Liquor Operations	227,145	217,710	9,435	4.33 %
Broadway Court	69,380	31,490	37,890	120.32 %
Deputy Registrar	<u>1,725</u>	<u>(20,584)</u>	<u>22,309</u>	108.38 %
Total	<u>\$ 1,614,216</u>	<u>\$ 1,240,266</u>	<u>\$ 373,950</u>	30.15 %

Results related to individual enterprise operations are discussed below:

**Water Utility Fund**

Net income before transfers for the Water Utility Fund increased by \$83,135, or 21.3% from 2009. The operating revenues held steady and included a rate increase which was offset by a change in volume. Operating expenses decreased by 6.9% due to maintenance costs associated with the water utility system. Rate increases are monitored and planned within the City's Five-year Capital Improvement Plan that is updated annually.

**Sanitary Sewer Utility Fund**

The Sanitary Sewer Utility Fund operating revenues decreased by 1.6% due to decreased sewer consumption by residents. There was a rate increase to help pay for capital improvement bonding costs. Operating expenses increased by 1.2% due to increases in general maintenance costs associated with the sanitary sewer services. Rate increases are monitored and planned within the City's Five-year Capital Improvement Plan that is updated annually.

**Storm Sewer Utility**

The Storm Sewer Utility Fund experienced a 19.8% increase in its operating revenue due to rate increases, and operating expenses increased 30.2% due to increased costs for maintenance and additional staff hours. The Storm Sewer Utility Fund will see major increases in its depreciation costs in future years, as well as increasing debt costs due to needed capital improvements that are planned for the system. Rate increases are monitored and planned within the City's Five-year Capital Improvement Plan that is updated annually.



**CITY OF ROBBINSDALE, MINNESOTA**  
**December 31, 2010**  
**Management's Discussion and Analysis**

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**Solid Waste Removal Fund**

The Solid Waste Removal Fund's revenue increased 4.4% for 2010, with expenses decreasing by 7.8% for 2010. Annual transfers of \$150,000 to the Permanent Improvement Revolving Capital Project Fund are planned to help fund the City's Street Reconstruction Program. Rate increases are addressed through the City's Five-year Capital Improvement Plan that is updated annually.

**Liquor Operations Fund**

The Liquor Operations Fund experienced a 1.3% increase in gross sales. Gross profit was 25.7% of net sales, which is slightly more than the 25% expected. Operating expenses, excluding cost of sales, decreased by 2.1%. The fund had income before transfers of slightly more than \$227,000 in 2010.

**Broadway Court**

Broadway Court, which is owned and operated by the REDA, experienced a 9.0% increase in operating revenue in 2010. Rates were increased by 1% to 2% in 2010. Operating expenses increased by 4.4% in 2010. The facility saw a decrease in vacancies during the year.

**Deputy Registrar Fund**

The Deputy Registrar Fund experienced a break even in operating revenue compared to 2009, while operating expenses decreased by 7.5%. Revenue and overall transaction activity for motor vehicle services tracked similarly to 2009. Operating expenses for personal services decreased over prior year by 6.8% while other services and charges decreased 10.7% from the prior year. The operation experienced a slight profit for the year.

**Capital Assets**

At the end of 2010, the City had \$45.1 million invested in a broad range of capital assets. This amount represents a net increase of approximately \$1.7 million or 3.8% over the prior year. During 2010, the City made expenditures for infrastructure improvements, park improvements, replacement vehicles, building improvements and future investments in technology and equipment. The City records all capital assets including infrastructure. Infrastructure includes roads, bridges, signals, and similar assets used by the citizens. The City's infrastructure assets are being recorded at historical or estimated historical costs in the government-wide financial statements.

Additional information on the City's capital assets can be found in Note 5 of the Notes to the Financial Statements in this report.

**CITY OF ROBBINSDALE, MINNESOTA**  
**December 31, 2010**  
**Management's Discussion and Analysis**

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**Debt Administration**

At year end, the City had \$7.7 million in bonds outstanding versus \$8.7 million last year, a decrease of \$1.0 million. The decrease was due to bond principal payments. More detailed information about the City's long-term debt is presented in Note 8 to the financial statements.

The City carries a "AA" bond rating from Standard & Poor's.

**Economic Factors and Next Year's Budget**

Economic factors affect the preparation of the annual budgets. The City considered the following major factors when setting the fiscal 2011 budget:

- The City receives a portion of its operating budget from the State of Minnesota in the form of Local Government Aid (LGA) and Market Value Homestead Credit Aid (MVHC). The funding formula for LGA aid includes volatility in the calculations that determine how the amount is allocated among cities in the State. Based on the original formula projections, the City was expected to see an increase in LGA funding for 2011. Budget deficits faced in recent years and projected for the future by the State of Minnesota have resulted in reductions of Aids by the State for distribution to cities. In 2010, the LGA amounts were reduced by \$504,988. This was done prior to adopting the 2010 budget. In May 2010, Robbinsdale's MVHC payment was reduced by \$244,439. For 2011, LGA and MVHC Aid scheduled to be received total \$2,087,191. A reduction in Aid was anticipated during the 2011 budget process of \$620,000. The actual amount of Aid to be received in 2011 remains uncertain, as the State legislature continues to discuss the state budget for the next two years. It is expected that this source of Aid funding will see further reductions.
- The 2011 budget levy includes a tax levy increase which includes a special levy for a portion of the LGA reductions referenced above.
- Investment income is expected to remain at low levels due to the stagnation of rates that has occurred.
- Extension of Franchise Fees to 2013.
- Continued progress with the City's Long-Term Infrastructure Replacement Program.

Additionally, the following actions were taken in regards to the 2011 Budget:

- Decision to maintain reserves to balance future General Fund Budgets.
- Increase in utility rates and planning for the sale of utility improvement bonds to pay for needed capital improvements.
- Review of staffing as vacancies occur to determine options for organizational changes or service reductions.

**CITY OF ROBBINSDALE, MINNESOTA**  
**December 31, 2010**  
**Management's Discussion and Analysis**

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**Requests for Information**

This financial report is designated to provide a general overview of the City of Robbinsdale's finances for all those with an interest in government finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the City of Robbinsdale, City Finance Director, 4100 Lakeview Ave. N., Robbinsdale, MN 55422. This report is also available on the City's website: [www.robbinsdalemn.com/FinanceInformation.shtml](http://www.robbinsdalemn.com/FinanceInformation.shtml).

**CITY OF ROBBINSDALE, MINNESOTA**

**STATEMENT OF NET ASSETS**

DECEMBER 31, 2010

	<u>Governmental</u> <u>Activities</u>	<u>Business-Type</u> <u>Activities</u>	<u>Total</u>
<b>ASSETS</b>			
Cash and cash equivalents	\$ 1,749,510	\$ 2,109,028	\$ 3,858,538
Investments	15,093,716	5,578,028	20,671,744
<u>Receivables:</u>			
Accrued interest	132,908	59,519	192,427
Taxes receivable	156,433		156,433
Special assessments receivable	2,086,456	357,203	2,443,659
Accounts receivable	171,773	1,104,517	1,276,290
Due from other governments	983,665	67,345	1,051,010
Internal balances	(314,651)	314,651	
Notes receivable	2,899,128		2,899,128
Inventories	340	329,715	330,055
Properties held for resale	999,433		999,433
Prepaid items	33,115		33,115
Deferred Charges	107,140		107,140
<u>Capital Assets, net of depreciation</u>			
Land	899,810	411,544	1,311,354
Buildings & structures	3,297,049	5,740,227	9,037,276
Utility system		10,202,453	10,202,453
Traffic & transportation system	11,590,182		11,590,182
Park system	1,297,568		1,297,568
Other improvements	416,406	229,545	645,951
Leasehold improvements		2,420	2,420
Mobile equipment	1,560,156		1,560,156
Machinery & office equipment	577,529	96,486	674,015
Work in progress	6,292,184	2,511,348	8,803,532
Total Capital Assets, net of depreciation	<u>25,930,884</u>	<u>19,194,023</u>	<u>45,124,907</u>
Total Assets	<u>\$ 50,029,850</u>	<u>\$ 29,114,029</u>	<u>\$ 79,143,879</u>
<b>LIABILITIES</b>			
Accounts payable	195,356	322,162	517,518
Accrued salaries and benefits	147,414	14,716	162,130
Contracts payable	176,599	3,018	179,617
Due to other governments	81,537	43,841	125,378
Accrued bond and note interest payable	147,107	145,484	292,591
Unearned revenue	2,040,683	872	2,041,555
Deposits	26,315	61,710	88,025
<u>Long-term liabilities</u>			
Net OPEB liability	177,195	24,116	201,311
Due within one year	778,000	921,000	1,699,000
Due in more than one year	7,454,946	7,364,070	14,819,016
Total Liabilities	<u>11,225,152</u>	<u>8,900,989</u>	<u>20,126,141</u>
<b>NET ASSETS</b>			
Invested in capital assets, net of related debt	23,463,188	11,163,407	34,626,595
Restricted for:			
Public Safety equipment	27,122		27,122
Senior Transportation	77,960		77,960
General Development	577,433		577,433
Tax Increment	422,000		422,000
Code Compliance	320,234		320,234
Debt Service	868,790		868,790
Unrestricted	<u>13,047,971</u>	<u>9,049,633</u>	<u>22,097,604</u>
Total Net Assets	<u>\$ 38,804,698</u>	<u>\$ 20,213,040</u>	<u>\$ 59,017,738</u>

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

# CITY OF ROBBINSDALE, MINNESOTA

## STATEMENT OF ACTIVITIES FOR THE YEAR ENDED DECEMBER 31, 2010

Functions / Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Assets		
		Charges For Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
<b>Governmental Activities:</b>							
General Government	\$ 1,106,459	\$ 852,568	\$ 15,819	\$ 28,303	\$ (209,769)		\$ (209,769)
Community Development	3,044,249	521,134			(2,523,115)		(2,523,115)
Public Safety	4,282,407	363,590	328,130		(3,590,687)		(3,590,687)
Recreation	1,272,513	153,612	88,093	874,820	(155,988)		(155,988)
Public Works	2,136,832	25,077	7,553	631,378	(1,472,824)		(1,472,824)
Human Services	5,572				(5,572)		(5,572)
Interest on long term debt	313,314				(313,314)		(313,314)
<b>Total governmental activities</b>	<b>12,161,346</b>	<b>1,915,981</b>	<b>439,595</b>	<b>1,534,501</b>	<b>(8,271,269)</b>		<b>(8,271,269)</b>
<b>Business-Type Activities :</b>							
Water Utility	950,138	1,393,631				\$ 443,493	443,493
Sanitary Sewer Utility	1,446,157	1,488,173				42,016	42,016
Storm Sewer Utility	402,715	699,952		57,348		354,585	354,585
Solid Waste Utility	1,067,228	1,393,672	42,444			368,888	368,888
Liquor Operations	2,438,123	2,647,370				209,247	209,247
Deputy Registrar	283,385	285,074				1,689	1,689
Broadway Court	637,144	679,582				42,438	42,438
<b>Total business-type activities</b>	<b>7,224,890</b>	<b>8,587,454</b>	<b>42,444</b>	<b>57,348</b>		<b>1,462,356</b>	<b>1,462,356</b>
<b>Total Government</b>	<b>\$ 19,386,236</b>	<b>\$ 10,503,435</b>	<b>\$ 482,039</b>	<b>\$ 1,591,849</b>	<b>(8,271,269)</b>	<b>1,462,356</b>	<b>(6,808,913)</b>
<b>General Revenues:</b>							
Property taxes					5,862,472		5,862,472
Tax increments					428,833		428,833
Unrestricted grants and contributions					1,251,515		1,251,515
Franchise fee tax					553,215		553,215
Unrestricted investment earnings					351,633	151,860	503,493
Land sales					327,500		327,500
Gain on sale of assets					10,153		10,153
Transfers					(21,290)	21,290	
<b>Total general revenues, and transfers</b>					<b>8,764,031</b>	<b>173,150</b>	<b>8,937,181</b>
Change in net assets					492,762	1,635,506	2,128,268
Net Assets - Beginning					38,311,936	18,577,534	56,889,470
Net Assets - Ending					<b>\$ 38,804,698</b>	<b>\$ 20,213,040</b>	<b>\$ 59,017,738</b>

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

# CITY OF ROBBINSDALE, MINNESOTA

## **Major Governmental Funds**

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### **General Fund**

The General Fund is established to account for the revenue and expenditures to carry out basic governmental services to the residents of the City such as general government, community development, recreation, public works, and public safety. Revenue is recorded by source; i.e. taxes, licenses and permits, intergovernmental revenue, charges for services, fines and forfeitures and miscellaneous revenue. General Fund expenditures are made primarily for current day-to-day operations and operating equipment and are recorded by major functional classifications and by operating departments. This fund accounts for all financial transactions not accounted for in another fund.

### **Special Revenue Funds**

#### **Robbinsdale Economic Development Authority (REDA) – General Development Fund**

This fund was established by the REDA to promote development and/ or redevelopment with the use of funds other than tax increment financing. Revenue is generated through the repayment of business assistance loans, sale of land and redeveloped houses, and a small property tax levy (limited by State Statute). Uses of these funds are at the discretion of the REDA Board.

#### **REDA – TIF Development Fund**

This fund was established by the REDA to promote development and/or redevelopment through the use of tax increment financing. Revenue is generated by the additional property taxes generated by new development facilitated by the Authority. Uses of these funds include land acquisition, demolition, and construction of public infrastructure.

### **Debt Service Fund**

#### **REDA – Tax Increment Debt Service Fund**

The fund was established to account for the payment of principal and interest on the tax increment bond issues. The City issued tax increment bonds backed by the full faith and credit of the City on behalf of the REDA. The tax increment income generated by the REDA is pledged for the retirement of these bonds.

### **Capital Project Fund**

#### **Permanent Improvement Revolving Fund (PIR)**

The PIR Fund was established by the City Charter, Chapter 7, and designated per Section 315 of the City Code to finance the construction, maintenance and/or repair of assessable and non-assessable improvements related to the City's traffic & transportation program. It also accounts for funds allocated to the City as Municipal State Aid for highway construction.

**CITY OF ROBBINSDALE, MINNESOTA**

**GOVERNMENTAL FUNDS**

**BALANCE SHEET**

DECEMBER 31, 2010

	General Fund	Special Revenue Funds		REDA - Tax Increment Debt Service Fund
		REDA - General Development Fund	REDA - TIF Development Fund	
<b>Assets</b>				
Cash	\$ 63,839	\$ 122,066	\$ 2,242	\$ 459,280
Investments	5,108,084	2,072,184	36,601	
Accrued interest	42,749	17,348	306	
Taxes receivable	140,881	5,959		694
Special assessments receivable				
Accounts receivable	48,870			
Due from other governments	34,734	7		
Due from other funds	201,193			
Notes receivable	157,139	668,249	205,746	
Inventories	340			
Property held for resale		577,433	422,000	
Prepaid items				
Advance to other funds		3,294,992		
<b>Total Assets</b>	<b>5,797,829</b>	<b>6,758,238</b>	<b>666,895</b>	<b>459,974</b>
<b>Liabilities and Fund Balance</b>				
<b>Liabilities:</b>				
Accounts payable	63,665		124	
Accrued salaries and benefits	104,409			
Contracts payable				
Due to other governments	19,178		3,559	1,609
Due to other funds	9,253			
Deferred and unearned revenues	293,305	673,298	205,746	
Deposits	26,315			
Advance from other funds			2,375,671	919,321
<b>Total Liabilities</b>	<b>516,125</b>	<b>673,298</b>	<b>2,585,100</b>	<b>920,930</b>
<b>Fund Balance:</b>				
<b>Reserved for:</b>				
Prepaid items				
Advances to other funds		3,294,992		
Property held for resale		577,433	422,000	
Public safety equipment				
Senior transportation programs				
Code compliance				
Debt service				
<b>Total reserved</b>		<b>3,872,425</b>	<b>422,000</b>	
<b>Unreserved</b>				
Designated for working capital	3,980,000			
Designated for senior program activities	39,314			
Designated in improvements				
Designated for community development projects		2,212,515		
Undesignated, Reported in				
General fund	1,262,390			
Special revenue funds			(2,340,205)	
Debt service funds				(460,956)
<b>Total Undesignated</b>	<b>1,262,390</b>		<b>(2,340,205)</b>	<b>(460,956)</b>
<b>Total Fund Balance</b>	<b>5,281,704</b>	<b>6,084,940</b>	<b>(1,918,205)</b>	<b>(460,956)</b>
<b>Total Liabilities and Fund Balance</b>	<b>\$ 5,797,829</b>	<b>\$ 6,758,238</b>	<b>\$ 666,895</b>	<b>\$ 459,974</b>

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

<b>Permanent Improvement Revolving Capital Projects Fund</b>	<b>Non-Major Governmental Funds</b>	<b>Total Governmental Funds</b>
	\$ 73,249	\$ 720,676
\$ 4,086,907	1,116,841	12,420,617
34,215	9,349	103,967
	8,899	156,433
1,774,611	311,845	2,086,456
97,710	15,552	162,132
	948,924	983,665
250,349		451,542
1,867,994		2,899,128
		340
		999,433
2,250		2,250
		3,294,992
<u>8,114,036</u>	<u>2,484,659</u>	<u>24,281,631</u>
	10,586	74,375
	258	104,667
25,015	151,584	176,599
11		24,357
	810,273	819,526
3,640,807	333,213	5,146,369
		26,315
		3,294,992
<u>3,665,833</u>	<u>1,305,914</u>	<u>9,667,200</u>
		2,250
2,250		3,294,992
		999,433
	27,122	27,122
	77,960	77,960
	32,240	32,240
	823,571	823,571
<u>2,250</u>	<u>960,893</u>	<u>5,257,568</u>
		3,980,000
		39,314
4,445,953	217,852	4,663,805
		2,212,515
		1,262,390
		(2,340,205)
		(460,956)
		(1,538,771)
<u>4,448,203</u>	<u>1,178,745</u>	<u>14,614,431</u>
<u>\$ 8,114,036</u>	<u>\$ 2,484,659</u>	<u>\$ 24,281,631</u>



**CITY OF ROBBINSDALE, MINNESOTA**  
**RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET**  
**TO THE STATEMENT OF NET ASSETS**  
December 31, 2010

Fund balances - total governmental funds	\$	14,614,431
Amounts reported for governmental activities in the statement of net assets are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds		
Capital Assets	\$ 31,101,011	
Accumulated Depreciation	<u>(8,261,168)</u>	22,839,843
Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the governmental funds.		
Taxes receivable	132,189	
Special assessments	2,100,173	
Notes receivable	873,324	
Deferred charges - bond issuance costs	<u>107,140</u>	3,212,826
Internal service funds are used by management to charge the costs associated with central garage operations, central government services (general office, information technology, and government buildings), equipment replacement, risk insurance, and accrued benefit liability. The assets and liabilities of these internal service funds are included in governmental activities in the statement of net assets.		
		6,198,928
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the governmental funds		
Net OPEB liability	(177,195)	
Bonds and notes payable, net of unamortized discounts and premiums	(7,737,028)	
Bond and notes interest payable	<u>(147,107)</u>	(8,061,330)
Net assets of governmental activities	\$	<u><u>38,804,698</u></u>

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



**READER'S NOTES:**

**CITY OF ROBBINSDALE, MINNESOTA**

**GOVERNMENTAL FUNDS**

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**

For the Year Ended December 31, 2010

	General Fund	Special Revenue Funds		REDA - Tax Increment Debt Service Fund
		REDA - General Development Fund	REDA - TIF Development Fund	
<b>Revenues</b>				
Property taxes	\$ 4,983,302	\$ 200,215		
Tax increments			\$ 105,592	\$ 323,241
Special assessments				
Licenses and permits	343,634			
Intergovernmental	1,540,164	11,447	2,877	21,077
Charges for services	624,461	178,326		
Land sales			327,500	
Fines and forfeitures	190,979			
Franchise Fee Tax	400,000			
Investment earnings	90,973	42,477	776	3,812
Miscellaneous	28,233	6,439	600	
<b>Total Revenues</b>	<b>8,201,746</b>	<b>438,904</b>	<b>437,345</b>	<b>348,130</b>
<b>Expenditures</b>				
Current:				
General Government	1,022,001			
Community Development	328,154	648,869	735,608	1,329,558
Public Safety	4,020,379			
Recreation	1,030,751			
Public Works	1,422,113			
Human Services	5,572			
Debt service				
Principal				5,465,000
Interest				253,996
Bond issuance costs				102,269
Capital outlay and improvements	8,497			
<b>Total Expenditures</b>	<b>7,837,467</b>	<b>648,869</b>	<b>735,608</b>	<b>7,150,823</b>
Excess (deficiency) of revenues over (under) expenditures	364,279	(209,965)	(298,263)	(6,802,693)
<b>Other Financing Sources (Uses)</b>				
Transfers in	217,486		500,572	115,506
Transfers out	(48,328)	(500,572)	(415,814)	
Refunding bonds issued				
Premium on refunding debt				
Tax increment bonds issued				5,255,000
Discount on tax increment debt				(3,448)
Current refunding bond payments				
<b>Total Other Financing Sources (Uses)</b>	<b>169,158</b>	<b>(500,572)</b>	<b>84,758</b>	<b>5,367,058</b>
Net change in fund balance	533,437	(710,537)	(213,505)	(1,435,635)
Fund balances - beginning, previously reported	4,748,267	5,910,177	(1,704,700)	1,859,979
Prior period adjustment		885,300		(885,300)
Fund balances - beginning, as restated	4,748,267	6,795,477	(1,704,700)	974,679
<b>Fund balances - ending</b>	<b>\$ 5,281,704</b>	<b>\$ 6,084,940</b>	<b>\$ (1,918,205)</b>	<b>\$ (460,956)</b>

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

<b>Permanent Improvement Revolving Capital Projects Fund</b>	<b>Non-Major Governmental Funds</b>	<b>Total Governmental Funds</b>
	\$ 683,324	\$ 5,866,841
		428,833
\$ 490,133	87,254	577,387
		343,634
327,507	1,060,684	2,963,756
187,560	14,988	1,005,335
		327,500
		190,979
153,215		553,215
104,583	25,643	268,264
	28,518	63,790
<u>1,262,998</u>	<u>1,900,411</u>	<u>12,589,534</u>
	578	1,022,579
		3,042,189
	67,966	4,088,345
	90,804	1,121,555
259,695		1,681,808
		5,572
	778,500	6,243,500
	113,053	367,049
	14,976	117,245
1,181,746	1,563,463	2,753,706
<u>1,441,441</u>	<u>2,629,340</u>	<u>20,443,548</u>
<u>(178,443)</u>	<u>(728,929)</u>	<u>(7,854,014)</u>
150,000	313,417	1,296,981
(100,209)	(63,259)	(1,128,182)
	705,000	705,000
	13,226	13,226
		5,255,000
		(3,448)
	(705,000)	(705,000)
<u>49,791</u>	<u>263,384</u>	<u>5,433,577</u>
(128,652)	(465,545)	(2,420,437)
4,576,855	1,644,290	17,034,868
<u>4,576,855</u>	<u>1,644,290</u>	<u>17,034,868</u>
<u>\$ 4,448,203</u>	<u>\$ 1,178,745</u>	<u>\$ 14,614,431</u>

**CITY OF ROBBINSDALE, MINNESOTA**  
**RECONCILIATION OF THE STATEMENT OF REVENUES,**  
**EXPENDITURES, AND CHANGES IN FUND BALANCES OF**  
**GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES**  
For the Year Ended December 31, 2010

Net change in fund balances - total governmental funds		\$ (2,420,437)
Amounts reported for governmental activities in the statement of activities are different because:		
Revenues in the government-wide statement of activities that do not provide current financial resources are not reported as revenues in the governmental funds.		
Property tax revenue	\$ (4,369)	
Special assessment revenue	(281,771)	
Principal payments received on notes receivable	278,482	(7,658)
Net change due to internal service funds incorporated into the statement of activities.		
Net change in operations (net of investment income)	(311,808)	
Investment income recognized in statement of activities	83,369	(228,439)
Governmental funds report capital outlays and improvements as expenditures. However in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays and improvements exceeded depreciation in the current period.		
Capital outlay and improvements	2,910,339	
Depreciation expense	(848,085)	2,062,254
The issuance of long-term debt (e.g., bonds, notes) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any affect on net assets. Also, governmental funds report the affect of issuance costs, premiums, discounts and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities.		
Debt Issued:		
Issuance of debt, including discounts and premiums	(5,969,778)	
Issuance costs	117,245	
Amortization of issuance costs, premiums, and discounts	(5,855)	(5,858,388)
Principal repayments:		
General obligation debt		6,948,500
Some expenses reported in the statement of activities do not require the use of current financial resources and , therefore, are not reported as expenditures in the governmental funds		
Change in accrued bond interest payable	49,485	
Change in net OPEB liability	(52,555)	(3,070)
Change in net assets of governmental activities		\$ 492,762

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

**CITY OF ROBBINSDALE, MINNESOTA**

**GENERAL FUND**

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**

**--BUDGET AND ACTUAL--**

For the Year Ended December 31, 2010

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Over (Under) Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Property Taxes				
Current ad valorem	\$ 3,694,051	\$ 3,694,051	\$ 3,607,610	\$ (86,441)
Delinquent ad valorem	(25,000)	(25,000)	68,516	93,516
Other tax levy revenue			15,197	15,197
Tax increment excess			492,782	492,782
Fiscal disparities	798,500	798,500	799,197	697
Total Property Taxes	4,467,551	4,467,551	4,983,302	515,751
Licenses and Permits				
Business	54,800	54,800	56,786	1,986
Non-business	285,700	285,700	286,848	1,148
Total Licenses and Permits	340,500	340,500	343,634	3,134
Intergovernmental				
Federal grants	6,500	101,256	109,287	8,031
State Aids:				
Local government aid	1,170,849	1,170,849	1,170,849	
Market value homestead credit	277,719	277,719	45,264	(232,455)
Police & Fire pension	209,000	262,866	192,851	(70,015)
PERA aid	15,819	15,819	15,819	
Other state aids	6,800	6,800	6,094	(706)
Total State Aid	1,680,187	1,734,053	1,430,877	(303,176)
Total Intergovernmental	1,686,687	1,835,309	1,540,164	(295,145)
Charges for Services				
General government	303,756	303,756	377,547	73,791
Public safety	63,000	63,000	91,704	28,704
Recreation	149,000	149,000	155,210	6,210
Total Charges for Services	515,756	515,756	624,461	108,705
Fines and Forfeitures	225,000	225,000	190,979	(34,021)
Franchise Fee Tax	400,000	400,000	400,000	
Investment Earnings	110,000	110,000	90,973	(19,027)
Miscellaneous	13,500	13,500	28,233	14,733
Total Revenues	7,758,994	7,907,616	8,201,746	294,130
Other Financing Sources				
Transfers from other funds	220,000	220,000	217,486	(2,514)
Total Revenues And Other Financing Sources	7,978,994	8,127,616	8,419,232	291,616

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

**CITY OF ROBBINSDALE, MINNESOTA**

**GENERAL FUND (Continued)**

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**

**--BUDGET AND ACTUAL--**

For the Year Ended December 31, 2010

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Over (Under) Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>Expenditures</b>				
<b>General Government</b>				
Personal services	\$ 968,895	\$ 968,895	\$ 954,398	\$ (14,497)
Supplies	16,750	16,750	18,291	1,541
Other services and charges	457,979	457,979	428,352	(29,627)
Amounts charged to other funds	<u>(379,040)</u>	<u>(379,040)</u>	<u>(379,040)</u>	
Total General Government	<u>1,064,584</u>	<u>1,064,584</u>	<u>1,022,001</u>	<u>(42,583)</u>
<b>Community Development</b>				
Personal services	279,255	279,255	290,082	10,827
Supplies	1,230	1,230	446	(784)
Other services and charges	<u>40,940</u>	<u>40,940</u>	<u>37,626</u>	<u>(3,314)</u>
Total Community Development	<u>322,225</u>	<u>322,225</u>	<u>328,154</u>	<u>5,929</u>
<b>Public Safety</b>				
Personal services	2,905,500	2,905,500	2,851,522	(53,978)
Supplies	101,025	101,025	88,368	(12,657)
Other services and charges	1,060,294	1,234,711	1,173,172	(61,539)
Capital outlay	6,000	6,000	8,497	2,497
Amounts charged to other funds	<u>(92,683)</u>	<u>(92,683)</u>	<u>(92,683)</u>	
Total Public Safety	<u>3,980,136</u>	<u>4,154,553</u>	<u>4,028,876</u>	<u>(125,677)</u>
<b>Recreation</b>				
Personal services	613,185	613,185	617,547	4,362
Supplies	86,355	86,355	35,780	(50,575)
Other services and charges	343,955	343,955	377,424	33,469
Capital outlay	<u>600</u>	<u>600</u>		<u>(600)</u>
Total Recreation	<u>1,044,095</u>	<u>1,044,095</u>	<u>1,030,751</u>	<u>(13,344)</u>
<b>Public Works</b>				
Personal services	715,006	715,006	741,626	26,620
Supplies	117,030	117,030	93,748	(23,282)
Other services and charges	787,211	787,211	665,232	(121,979)
Amounts charged to other funds	<u>(78,493)</u>	<u>(78,493)</u>	<u>(78,493)</u>	
Total Public Works	<u>1,540,754</u>	<u>1,540,754</u>	<u>1,422,113</u>	<u>(118,641)</u>
<b>Human Services</b>				
Other services and charges	<u>4,200</u>	<u>4,200</u>	<u>5,572</u>	<u>1,372</u>
Total Expenditures	<u>7,955,994</u>	<u>8,130,411</u>	<u>7,837,467</u>	<u>(292,944)</u>
<b>Other Financing Uses</b>				
Transfers to other funds	<u>48,000</u>	<u>51,437</u>	<u>48,328</u>	<u>(3,109)</u>
Total Expenditures and Other Financing Uses	<u>8,003,994</u>	<u>8,181,848</u>	<u>7,885,795</u>	<u>(296,053)</u>
Net change in fund balances	(25,000)	(54,232)	533,437	587,669
Fund balance - beginning	<u>4,748,267</u>	<u>4,748,267</u>	<u>4,748,267</u>	
Fund balance - ending	<u>\$ 4,723,267</u>	<u>\$ 4,694,035</u>	<u>\$ 5,281,704</u>	<u>\$ 587,669</u>

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

**CITY OF ROBBINSDALE, MINNESOTA**  
**ROBBINSDALE ECONOMIC DEVELOPMENT AUTHORITY**  
**GENERAL DEVELOPMENT SPECIAL REVENUE FUND**

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**--BUDGET AND ACTUAL--**

For the Year Ended December 31, 2010

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Over (Under) Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<u>Revenues</u>				
Property Taxes				
Current ad valorem	\$ 199,912	\$ 199,306	\$ 158,622	\$ (40,684)
Delinquent ad valorem			2,825	2,825
Other tax levy revenue			330	330
Fiscal disparities			38,438	38,438
Total Property Taxes	<u>199,912</u>	<u>199,306</u>	<u>200,215</u>	<u>909</u>
Intergovernmental				
State Aids:				
Market value homestead credit	<u>11,500</u>	<u>5,707</u>	<u>11,447</u>	<u>5,740</u>
Charges for Services				
Community Development				
Loan payments	<u>40,616</u>	<u>42,212</u>	<u>178,326</u>	<u>136,114</u>
Land Sales	<u>40,000</u>			
Investment Earnings	<u>30,000</u>	<u>30,000</u>	<u>42,477</u>	<u>12,477</u>
Miscellaneous	<u>10,000</u>		<u>6,439</u>	<u>6,439</u>
Total Revenues	<u>332,028</u>	<u>277,225</u>	<u>438,904</u>	<u>161,679</u>
<u>Other Financing Sources</u>				
Transfers from other funds		<u>664,355</u>		<u>(664,355)</u>
Total Other Financing Sources		<u>664,355</u>		<u>(664,355)</u>
Total Revenues and Other Financing Sources	<u>332,028</u>	<u>941,580</u>	<u>438,904</u>	<u>(502,676)</u>
<u>Expenditures</u>				
Community Development				
Personal services	4,200	3,945	4,140	195
Supplies	500	204	171	(33)
Other services and charges	<u>230,225</u>	<u>481,544</u>	<u>644,558</u>	<u>163,014</u>
Total Community Development	<u>234,925</u>	<u>485,693</u>	<u>648,869</u>	<u>163,176</u>
<u>Other Financing Uses</u>				
Transfers to other funds	<u>502,000</u>	<u>502,076</u>	<u>500,572</u>	<u>(1,504)</u>
Total Expenditures and Other Financing Uses	<u>736,925</u>	<u>987,769</u>	<u>1,149,441</u>	<u>161,672</u>
Net change in fund balance	(404,897)	(46,189)	(710,537)	(664,348)
Fund balance - beginning, previously reported	5,910,177	5,910,177	5,910,177	
Prior period adjustment			885,300	885,300
Fund balance - beginning, as restated	<u>5,910,177</u>	<u>5,910,177</u>	<u>6,795,477</u>	<u>885,300</u>
Fund balances - ending	<u>\$ 5,505,280</u>	<u>\$ 5,863,988</u>	<u>\$ 6,084,940</u>	<u>\$ 220,952</u>

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



**CITY OF ROBBINSDALE, MINNESOTA**  
**ROBBINSDALE ECONOMIC DEVELOPMENT AUTHORITY**  
**TIF DEVELOPMENT SPECIAL REVENUE FUND**

**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES**  
**--BUDGET AND ACTUAL--**  
For the Year Ended December 31, 2010

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Over (Under) Final Budget</u>
	<u>Original</u>	<u>Final</u>		
<b>Revenues</b>				
Tax increment	\$ 88,850	\$ 102,870	\$ 105,592	\$ 2,722
Intergovernmental				
State Aids:				
Market value homestead credit	1,920	1,871	2,877	1,006
Land Sales		327,500	327,500	
Investment Earnings		520	776	256
Miscellaneous		15,089	600	(14,489)
Total Revenues	90,770	447,850	437,345	(10,505)
<b>Other Financing Sources</b>				
Transfers from other funds		502,000	500,572	(1,428)
Total Revenues and Other Financing Sources	90,770	949,850	937,917	(11,933)
<b>Expenditures</b>				
Community Development				
Supplies			73	73
Other services and charges	17,495	46,131	8,613	(37,518)
Project costs	99,245	512,081	628,057	115,976
Interest and fiscal charges	83,000	172,150	98,865	(73,285)
Total Community Development	199,740	730,362	735,608	5,246
<b>Other Financing Uses</b>				
Transfers to other funds		310,541	415,814	105,273
Total Expenditures and Other Financing Uses	199,740	1,040,903	1,151,422	110,519
Net change in fund balance	(108,970)	(91,053)	(213,505)	(122,452)
Fund balance - beginning	(1,704,700)	(1,704,700)	(1,704,700)	
Fund balance - ending	\$ (1,813,670)	\$ (1,795,753)	\$ (1,918,205)	\$ (122,452)

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

## CITY OF ROBBINSDALE, MINNESOTA

### **Proprietary Funds**

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Enterprise funds are established to account for the finance of self-supporting activities of governmental units, which render goods or services to the general public on a user charge basis.

### **Major Enterprise Funds**

Below is a list of the major enterprise funds reported in the basic financial statements. These funds are included within the Business-type Activities section of the Government-wide Statements.

#### **Water Utility Fund**

The fund was established by the City Charter, Chapter 11, to account for the water system, owned and operated by the City.

#### **Sanitary Sewer Utility Fund**

The fund was established by the City Charter, Chapter 11, to account for the sanitary sewer system. The City is provided services, for a fee based on usage, by the Metropolitan Council Environmental Services (MCES). The City is responsible for all lateral lines, while MCES is responsible for all trunk lines and the treatment and disposal of wastewater.

#### **Storm Sewer Utility Fund**

The City Council established the fund under provisions of the utility ordinance, to account for revenue collected and expenditures made to maintain the City's storm drainage system.

#### **Solid Waste Removal Fund**

The City Council established the fund, under provisions of the utility ordinance, to account for revenue collected and expenditures made to provide garbage removal on a City-wide basis.

#### **Liquor Operations Fund**

Minnesota Statute allows municipalities to operate off-sale liquor establishments to control the sale of alcohol to minors. The City operates an off-sale liquor business to control this substance and as a source of revenue to the Capital Improvement Fund-Park Improvement Program.

#### **Broadway Court Fund**

This fund was established in 1999 to account for the rental operations of the Broadway Court Senior Housing Complex. Broadway Court is owned by the Robbinsdale Economic Development Authority (REDA), and operated by a management firm under contract with the REDA. The operations include rental of apartments to active seniors and the rental of retail space on the first level.

## CITY OF ROBBINSDALE, MINNESOTA

### **Proprietary Funds**

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#### **Non-Major Enterprise Funds**

##### **Deputy Registrar Fund**

The City Council established the fund in 1991 to segregate this self-supporting activity that was previously reported as part of the General Fund. The City has contractual agreements with the Minnesota Department of Vehicle Services and the Minnesota Department of Natural Resources to provide this service. The City collects a fee for each transaction processed. Excess earnings are generally used to support the General Fund.



**READER'S NOTES:**

**CITY OF ROBBINSDALE, MINNESOTA**

**PROPRIETARY FUNDS**

**STATEMENT OF NET ASSETS**

December 31, 2010

Business-Type Activities - Enterprise Funds

	<b>Water Utility Fund</b>	<b>Sanitary Sewer Utility Fund</b>	<b>Storm Sewer Utility Fund</b>	<b>Solid Waste Removal Fund</b>
<b>Assets</b>				
<b>Current Assets:</b>				
Cash and cash equivalents	\$ 366,957	\$ 231,961	\$ 89,073	\$ 431,564
Investments	1,251,364	791,015	303,748	1,471,428
Accrued interest	13,548	8,564	3,289	15,931
Special assessments receivable	129,631	99,816	31,506	96,250
Accounts receivable	259,330	387,187	138,584	298,298
Due from other governments	9,216	781	57,348	
Due from other funds	99,818	63,243	55,420	116,566
Inventories	6,121			
Prepaid items				
<b>Total Current Assets</b>	<b>2,135,985</b>	<b>1,582,567</b>	<b>678,968</b>	<b>2,430,037</b>
<b>Noncurrent Assets:</b>				
<b>Capital Assets, net of depreciation</b>				
Land	56,155	23,000	217,389	
Buildings & structures	136,642	67,063		
Utility system	3,826,217	3,386,300	2,989,936	
Other improvements	150,607	78,938		
Leasehold improvements				
Mobile equipment				
Machinery & office equipment	12,712	653	34,725	
Work in progress	485,650	976,785	1,048,913	
<b>Total Capital Assets, net of depreciation</b>	<b>4,667,983</b>	<b>4,532,739</b>	<b>4,290,963</b>	
<b>Total Assets</b>	<b>6,803,968</b>	<b>6,115,306</b>	<b>4,969,931</b>	<b>2,430,037</b>
<b>Liabilities</b>				
<b>Current Liabilities:</b>				
Accounts payable	20,635	21,172	66,239	79,463
Accrued salaries and benefits	3,834	965		
Contracts payable			3,018	
Due to other governments	1,694	300		16,629
Due to other funds				
Accrued bond and note interest payable	22,646	19,215	25,099	
Unearned revenue				
Deposits				
Compensated absences				
Bonds and notes payable	288,500	242,940	254,560	
<b>Total Current Liabilities</b>	<b>337,309</b>	<b>284,592</b>	<b>348,916</b>	<b>96,092</b>
<b>Noncurrent Liabilities:</b>				
Net OPEB liability	5,899	3,909	1,971	
Compensated absences				
Bonds and notes payable (net of unamortized discounts, premiums and deferred amount on refunding)	1,164,751	969,770	1,300,963	
<b>Total Noncurrent Liabilities</b>	<b>1,170,650</b>	<b>973,679</b>	<b>1,302,934</b>	
<b>Total Liabilities</b>	<b>1,507,959</b>	<b>1,258,271</b>	<b>1,651,850</b>	<b>96,092</b>
<b>Net Assets</b>				
Invested in capital assets, net of related debt	3,460,058	3,329,157	2,735,440	
Unrestricted	1,835,951	1,527,878	582,641	2,333,945
<b>Total Net Assets</b>	<b>\$ 5,296,009</b>	<b>\$ 4,857,035</b>	<b>\$ 3,318,081</b>	<b>\$ 2,333,945</b>

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

<b>Liquor Operations Fund</b>	<b>Broadway Court Fund</b>	<b>Non-Major Deputy Registrar Enterprise Fund</b>	<b>Total Enterprise Funds</b>	<b>Governmental Activities Internal Service Funds</b>
\$ 224,244	\$ 758,011	\$ 7,218	\$ 2,109,028	\$ 1,028,834
583,464	1,177,009		5,578,028	2,673,099
6,318	11,850	19	59,519	28,941
			357,203	
	1,616	19,502	1,104,517	9,641
			67,345	
		1,766	336,813	53,333
323,594			329,715	
				30,865
<u>1,137,620</u>	<u>1,948,486</u>	<u>28,505</u>	<u>9,942,168</u>	<u>3,824,713</u>
	115,000		411,544	98,773
	5,536,522		5,740,227	641,274
			10,202,453	
			229,545	248,264
2,420			2,420	
33,696	13,884	816	96,486	1,560,155
			2,511,348	542,575
<u>36,116</u>	<u>5,665,406</u>	<u>816</u>	<u>19,194,023</u>	<u>3,091,041</u>
<u>1,173,736</u>	<u>7,613,892</u>	<u>29,321</u>	<u>29,136,191</u>	<u>6,915,754</u>
117,372	17,042	239	322,162	120,981
5,614		4,303	14,716	42,747
			3,018	
25,157		61	43,841	57,180
		22,162	22,162	
	78,524		145,484	
872			872	
	61,710		61,710	
				38,000
	135,000		921,000	
<u>149,015</u>	<u>292,276</u>	<u>26,765</u>	<u>1,534,965</u>	<u>258,908</u>
4,955		7,382	24,116	
				457,918
	3,928,586		7,364,070	
<u>4,955</u>	<u>3,928,586</u>	<u>7,382</u>	<u>7,388,186</u>	<u>457,918</u>
<u>153,970</u>	<u>4,220,862</u>	<u>34,147</u>	<u>8,923,151</u>	<u>716,826</u>
36,116	1,601,820	816	11,163,407	3,091,041
983,650	1,791,210	(5,642)	9,049,633	3,107,887
<u>\$ 1,019,766</u>	<u>\$ 3,393,030</u>	<u>\$ (4,826)</u>	<u>\$ 20,213,040</u>	<u>\$ 6,198,928</u>

**CITY OF ROBBINSDALE, MINNESOTA**

**PROPRIETARY FUNDS**

**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS**

For the Year Ended December 31, 2010

Business-Type Activities - Enterprise Funds

	<b>Water Utility Fund</b>	<b>Sanitary Sewer Utility Fund</b>	<b>Storm Sewer Utility Fund</b>	<b>Solid Waste Removal Fund</b>
Gross Profit:				
Sales				
Cost of sales				
Gross profit				
Operating Revenues:				
Sales, fees, and charges	\$ 1,393,631	\$ 1,488,173	\$ 699,952	\$ 1,393,672
Operating Expenses:				
Personal services	193,648	135,195	70,617	
Supplies	40,039	5,315	9,235	283
Other services and charges	431,196	1,117,361	196,588	1,066,945
Rental charges				
Depreciation	226,429	137,391	63,032	
Total Operating Expenses	<u>891,312</u>	<u>1,395,262</u>	<u>339,472</u>	<u>1,067,228</u>
Operating Income (Loss)	<u>502,319</u>	<u>92,911</u>	<u>360,480</u>	<u>326,444</u>
Nonoperating Revenues:				
Intergovernmental			57,348	42,444
Investment earnings	30,783	22,050	8,302	45,849
Gain on disposal of capital assets				
Total Nonoperating Revenues	<u>30,783</u>	<u>22,050</u>	<u>65,650</u>	<u>88,293</u>
Nonoperating Expenses:				
Interest and fiscal charges	57,294	48,853	62,733	
Bond issuance costs	1,532	2,042	510	
Total Nonoperating Expenses	<u>58,826</u>	<u>50,895</u>	<u>63,243</u>	
Income (Loss) before transfers	<u>474,276</u>	<u>64,066</u>	<u>362,887</u>	<u>414,737</u>
Transfers in	117,696	182,612		
Transfers out	(9,169)	(5,604)	(9,245)	(180,000)
Change in net assets	<u>582,803</u>	<u>241,074</u>	<u>353,642</u>	<u>234,737</u>
Total Net Assets - Beginning	<u>4,713,206</u>	<u>4,615,961</u>	<u>2,964,439</u>	<u>2,099,208</u>
Total Net Assets - Ending	<u>\$ 5,296,009</u>	<u>\$ 4,857,035</u>	<u>\$ 3,318,081</u>	<u>\$ 2,333,945</u>

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

<b>Liquor Operations Fund</b>	<b>Broadway Court Fund</b>	<b>Non-Major Deputy Registrar Enterprise Fund</b>	<b>Total Enterprise Funds</b>	<b>Governmental Activities Internal Service Funds</b>
\$ 2,647,370			\$ 2,647,370	
1,966,614			1,966,614	
680,756			680,756	
	\$ 679,582	\$ 285,074	5,940,084	\$ 2,017,353
263,745		230,978	894,183	353,724
8,765	3,755	1,282	68,674	236,858
127,381	291,284	49,743	3,280,498	1,099,651
65,847			65,847	
5,771	139,358	1,382	573,363	472,339
471,509	434,397	283,385	4,882,565	2,162,572
209,247	245,185	1,689	1,738,275	(145,219)
			99,792	13,347
17,898	26,942	36	151,860	83,369
				10,153
17,898	26,942	36	251,652	106,869
	202,747		371,627	
			4,084	
	202,747		375,711	
227,145	69,380	1,725	1,614,216	(38,350)
			300,308	44,891
(75,000)			(279,018)	(234,980)
152,145	69,380	1,725	1,635,506	(228,439)
867,621	3,323,650	(6,551)	18,577,534	6,427,367
\$ 1,019,766	\$ 3,393,030	\$ (4,826)	\$ 20,213,040	\$ 6,198,928



**CITY OF ROBBINSDALE, MINNESOTA**

**PROPRIETARY FUNDS**

**STATEMENT OF CASH FLOWS**

For the Year Ended December 31, 2010

	Business-Type Activities - Enterprise Funds			
	<b>Water Utility Fund</b>	<b>Sanitary Sewer Utility Fund</b>	<b>Storm Sewer Utility Fund</b>	<b>Solid Waste Removal Fund</b>
<u>Cash flows from operating activities:</u>				
Cash received from customers and users, including deposits	\$ 1,414,207	\$ 1,558,563	\$ 704,057	\$ 1,264,247
Cash payments to suppliers	(485,676)	(1,106,722)	(202,470)	(1,112,749)
Cash payments to employees	(188,238)	(135,629)	(68,646)	
Net cash provided (used) by operating activities	<u>740,293</u>	<u>316,212</u>	<u>432,941</u>	<u>151,498</u>
<u>Cash flows from noncapital financing activities:</u>				
Borrowing (payments) on interfund balances			(55,420)	
Transfers (to) other funds	(9,169)	(5,604)	(9,245)	(180,000)
Intergovernmental				42,444
Net cash provided (used) by noncapital financing activities	<u>(9,169)</u>	<u>(5,604)</u>	<u>(64,665)</u>	<u>(137,556)</u>
<u>Cash flows from capital and related financing activities:</u>				
Transfers from other funds	117,696	182,612		
Receipts from other governments			57,348	
Acquisition of property and equipment	(145,654)	(257,672)	(241,726)	
Proceeds from the disposal of property and equipment				
Principal payments on bonds and notes	(316,400)	(292,260)	(260,340)	
Interest and fiscal charges on bonds and notes	(60,886)	(52,102)	(65,614)	
Net cash provided (used) by capital and related financing activities	<u>(405,244)</u>	<u>(419,422)</u>	<u>(510,332)</u>	
<u>Cash flows from investing activities:</u>				
Proceeds from maturities of investments	(856,547)	(541,860)	(208,047)	(1,008,736)
Purchases of investments	331,614	419,587	231,671	687,316
Interest on investments	27,129	23,520	9,533	45,581
Net cash provided (used) by investing activities	<u>(497,804)</u>	<u>(98,753)</u>	<u>33,157</u>	<u>(275,839)</u>
Net increase (decrease) in cash and cash equivalents	(171,924)	(207,567)	(108,899)	(261,897)
Cash and cash equivalents at beginning of year	<u>538,881</u>	<u>439,528</u>	<u>197,972</u>	<u>693,461</u>
Cash and cash equivalents at end of year	<u>\$ 366,957</u>	<u>\$ 231,961</u>	<u>\$ 89,073</u>	<u>\$ 431,564</u>

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

<b>Liquor Operations Fund</b>	<b>Broadway Court Fund</b>	<b>Non-Major Deputy Registrar Enterprise Fund</b>	<b>Total Enterprise Funds</b>	<b>Governmental Activities Internal Service Funds</b>
\$ 2,637,841	\$ 690,233	\$ 285,508	\$ 8,554,656	\$ 2,029,286
(2,116,972)	(286,303)	(68,956)	(5,379,848)	(1,394,063)
<u>(267,085)</u>		<u>(230,894)</u>	<u>(890,492)</u>	<u>(395,986)</u>
253,784	403,930	(14,342)	2,284,316	239,237
			(55,420)	
(75,000)			(279,018)	(234,980)
			42,444	13,347
<u>(75,000)</u>			<u>(291,994)</u>	<u>(221,633)</u>
			300,308	44,891
			57,348	
			(645,052)	(99,430)
				2,666
	(125,000)		(994,000)	
	<u>(191,464)</u>		<u>(370,066)</u>	
	(316,464)		(1,651,462)	(51,873)
(399,947)	(804,857)	(6)	(3,820,000)	(1,832,546)
123,179	522,547	9,609	2,325,523	1,099,801
<u>15,757</u>	<u>25,517</u>	<u>148</u>	<u>147,185</u>	<u>81,672</u>
<u>(261,011)</u>	<u>(256,793)</u>	<u>9,751</u>	<u>(1,347,292)</u>	<u>(651,073)</u>
(82,227)	(169,327)	(4,591)	(1,006,432)	(685,342)
306,471	927,338	11,809	3,115,460	1,714,176
<u>224,244</u>	<u>\$ 758,011</u>	<u>\$ 7,218</u>	<u>\$ 2,109,028</u>	<u>\$ 1,028,834</u>

**CITY OF ROBBINSDALE, MINNESOTA**

**PROPRIETARY FUNDS (continued)**

**STATEMENT OF CASH FLOWS**  
For the Year Ended December 31, 2010

Business-Type Activities - Enterprise Funds

	<b>Water Utility Fund</b>	<b>Sanitary Sewer Utility Fund</b>	<b>Storm Sewer Utility Fund</b>	<b>Solid Waste Removal Fund</b>
<b>Reconciliation of Operating Income (Loss) to Net Cash Provided</b>				
<b>(Used) by Operating Activities :</b>				
Operating income (loss)	\$ 502,319	\$ 92,911	\$ 360,480	\$ 326,444
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation	226,429	137,391	63,032	
(Increase) decrease in assets:				
Special assessments receivable	8,033	1,910	(4,997)	(3,248)
Accounts receivable	70,984	81,130	9,102	(9,611)
Due from other governments	(9,216)	(781)	(57,348)	
Due from other funds	(49,225)	(12,650)		(116,566)
Inventories	3,198			
Prepaid items				
Increase (decrease) in liabilities:				
Accounts payable	(8,332)	16,435	60,701	(46,089)
Accrued salaries and benefits	1,601	(1,722)		
Due to other funds				
Due to other governments	(9,307)	300		568
OPEB	3,809	1,288	1,971	
Deferred revenue				
Deposits				
Total Adjustments	237,974	223,301	72,461	(174,946)
Net cash provided (used) by operating activities	\$ 740,293	\$ 316,212	\$ 432,941	\$ 151,498
<b>Non-cash investing, capital, and financing activities:</b>				
Net increase (decrease) in fair value of investments	\$ (6,378)	\$ (6,468)	\$ (2,913)	\$ (10,097)
Bond principal refunded	\$ 125,400	\$ 168,300	\$ 36,300	\$

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

<b>Liquor Operations Fund</b>	<b>Broadway Court Fund</b>	<b>Non-Major Deputy Registrar Enterprise Funds</b>	<b>Total Enterprise Funds</b>	<b>Governmental Activities Internal Service Funds</b>
\$ 209,247	\$ 245,185	\$ 1,689	\$ 1,738,275	\$ (145,219)
5,771	139,358	1,382	573,363	472,339
	(1,616)	2,200	1,698	1,860
		(1,766)	(67,345)	(45,846)
(9,647)			(180,207)	
118	2,496		(6,449)	
			2,614	(4,481)
49,996	8,736	(3,610)	77,837	(50,540)
2,190		559	2,628	(37,300)
		(14,333)	(14,333)	
1,543		12	(6,884)	48,424
(5,530)		(475)	1,063	
96			96	
	9,771		9,771	
44,537	158,745	(16,031)	546,041	384,456
<u>\$ 253,784</u>	<u>\$ 403,930</u>	<u>\$ (14,342)</u>	<u>\$ 2,284,316</u>	<u>\$ 239,237</u>
<u>\$ (2,693)</u>	<u>\$ (4,817)</u>	<u>\$ (84)</u>	<u>\$ (33,450)</u>	<u>\$ (17,562)</u>
<u>\$</u>	<u>\$</u>	<u>\$</u>	<u>\$ 330,000</u>	<u>\$</u>

**CITY OF ROBBINSDALE, MINNESOTA**

**FIDUCIARY FUND**

**STATEMENT OF NET ASSETS**

December 31, 2010

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	<u>Agency Funds</u>
<u>Assets</u>	
Cash and cash equivalents	<u>\$ 2,443</u>
<u>Liabilities</u>	
Due to other governments	<u>\$ 2,443</u>

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

## CITY OF ROBBINSDALE, MINNESOTA

### Notes to the Financial Statements

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#### Note 1 – Summary of Significant Accounting Policies

The City of Robbinsdale (the City) operates under the “Home Rule Charter” form of government pursuant to applicable Minnesota Laws and Statutes. The charter prescribes a Manager-Council form of organization. The governing body consists of a mayor and a four member City Council. The City Council is elected by wards and the mayor is elected at large by voters of the City to serve four-year staggered terms. The more significant of the City’s accounting policies are described below:

#### **Reporting Entity**

In accordance with accounting principles generally accepted in the United States of America (GAAP), the financial statements present the City and its component units. The City includes all funds, organizations, institutions, agencies, departments, and offices that are not legally separate from such. Component units are legally separate organizations for which elected officials of the City are financially accountable and are included within the basic financial statements of the City because of the significance of their operational or financial relationships with the City.

The City is considered financially accountable for a component unit if it appoints a voting majority of the organization’s governing body and it is able to impose its will on the organization by significantly influencing the programs, projects, activities, or level of services performed or provided by the organization, or there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the City.

As a result of applying the component unit definition criteria above, certain organizations are presented in this report as Blended Component Units (which are reported as if they were a part of the City) or Related and Jointly Governed Organizations (in which the relationship of the City with the entity is disclosed).

#### **Blended Component Units**

The Robbinsdale Economic Development Authority (REDA), which is governed by a five-member board consisting of the City Council, is reported as a blended component unit. Although it is a legally separate entity from the City, it is reported as if it were a part of the City. This represents the only financial statements prepared for the REDA.

#### **Related Organizations**

Robbinsdale Fire Relief Association is organized as a nonprofit organization, legally separate from the City, to provide pension benefits to its members pursuant with Minnesota Laws and Statutes. Its board of directors is appointed by the membership of the Association, and the Association issues its own set of financial statements. All funding is conducted in accordance with applicable Minnesota Statutes, whereby state aids flow to the Association, the City’s contributions are determined by the Association and the Association pays benefits to its members. Because the Association is fiscally independent of the City, the financial statements of the Association have not been included within the City’s reporting entity.

## CITY OF ROBBINSDALE, MINNESOTA

### Notes to the Financial Statements

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#### Note 1 – Summary of Significant Accounting Policies (continued)

##### **Reporting Entity (continued)**

###### *Jointly Governed Organizations*

LOGIS (Local Government Information Systems) is a consortium of approximately 20 entities that provides computerized data processing and support services to its members. LOGIS is legally separate from the City, as the City does not appoint a voting majority of the Board and the consortium is fiscally independent of the City.

LOGIS Insurance Group provides cooperative purchasing of health and life insurance benefits for approximately 45 government entities.

Five-Cities Senior Transportation is a joint venture between the cities of Brooklyn Center, Crystal, Golden Valley, New Hope, and Robbinsdale to provide non-medical transportation services for seniors. Robbinsdale administers the program on behalf of the other cities. Because of this, the financial results of the joint venture are reported as a non-major governmental fund in the combining statements, and the net assets are restricted to obligations of the Five-Cities Senior Transportation Program.

##### **Basis of Presentation**

The basic financial statements of the City have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP), as applied to governmental units by the Government Accounting Standards Board (GASB). The basic financial statements presented include government-wide statements and fund financial statements.

###### *Government-wide Statements*

The government-wide financial statements disclose the overall financial activities of the City, except for fiduciary activities. They include the Statement of Net Assets and the Statement of Activities. Eliminations have been made to minimize the interfund activity. These statements distinguish between the governmental and business-type activities of the City. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange transactions. Business-type activities are financed in whole or in part by fees charged to external parties.

The Statement of Activities presents a comparison between direct expenses and program revenues for each segment of the business-type activities of the City and for each function of the City's governmental activities. Direct expenses are those that are specifically associated with a program or function and, therefore, are clearly identifiable to a particular function. Program revenues include: a) charges paid by the recipients of goods or services provided by a given function or segment and b) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Revenues that are not classified as program revenues, including all taxes and general state aids, are presented as general revenues.

## CITY OF ROBBINSDALE, MINNESOTA

### Notes to the Financial Statements

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#### Note 1 – Summary of Significant Accounting Policies (continued)

##### **Basis of Presentation (continued)**

###### *Fund Financial Statements*

The fund financial statements provide information about the City's funds, including fiduciary funds and blended component units. Separate statements for governmental funds, proprietary funds, and fiduciary funds are presented. The emphasis of the fund financial statements is on the major or individual governmental and enterprise funds, each of which is displayed in a separate column. All remaining governmental and enterprise funds are aggregated and reported as non-major funds.

Proprietary fund operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Non-operating revenues, such as subsidies and investment earnings, result from non-exchange transactions or ancillary activities.

##### **Major Funds**

GASB Statement No. 34 defines major funds and requires that the City's major governmental and business-type funds (proprietary) be identified and presented separately in the fund financial statements. All other funds, called non-major funds, are combined and reported in a single column, regardless of the fund-type.

Major funds are defined as funds that have assets, liabilities, revenues or expenditures / expenses equal to ten percent of their fund category (governmental or enterprise funds) total and five percent of the grand total. The General Fund is always a major fund. The City may also select other funds it believes should be presented as major funds.

The following major governmental funds are being reported as major funds within the fund financial statements:

*General Fund* – This is the City's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

*REDA General Development Fund* – This is a special revenue fund that accounts for all the general community development activities of the Robbinsdale Economic Development Authority (REDA) that are not related to Tax Increment Financing (TIF).

*REDA TIF Development Fund* – This is a special revenue fund that accounts for all the general community development activities of the REDA that are related to TIF.

*REDA Tax Increment Debt Service Fund* – This is a debt service fund that accounts for all the activity associated with the Robbinsdale Economic Development Authority's repayment of debt on outstanding Tax Increment Financing (TIF) bonds issued through the City.



## CITY OF ROBBINSDALE, MINNESOTA

### Notes to the Financial Statements

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#### Note 1 – Summary of Significant Accounting Policies (continued)

##### Major Funds (continued)

Permanent Improvement Revolving Fund (PIR) – This is a capital projects fund that accounts for the resources used related to the construction of traffic & transportation infrastructure (alleys, streets, sidewalks, street lights, and traffic lights).

The following enterprise funds are being reported as major funds within the fund financial statements:

Water Utility Fund – This fund accounts for all financial resources relating to the City’s operations of its water distribution system. Services are on a user charge basis to all owners of property located within the City.

Sanitary Sewer Utility Fund – This fund accounts for all financial resources relating to the City’s operations of its sanitary sewer collection system. Services are on a user charge basis to all owners of property located within the City.

Storm Sewer Utility Fund – This fund accounts for all financial resources relating to the City’s operations of its storm water collection system. Services are on a user charge basis to all owners of property located within the City.

Solid Waste Removal Fund – This fund accounts for all financial resources relating to the City’s operations for garbage and recycling services to the residential properties of the City. Services are on a user charge basis to all residential property owners.

Liquor Operations Fund – This fund accounts for all financial resources relating to the operations of the City’s municipal off-sale liquor store.

Broadway Court Fund – This fund accounts for all financial resources relating to the rental operations of the Broadway Court Senior Housing Complex, which is owned by the REDA.

Additionally, the City also reports the following fund-types:

Internal Service Funds – These funds account for the City’s central garage (fleet repair and maintenance), central services (general office, information technology, government building costs), equipment replacement, risk insurance costs, and the employee benefit accrual requirements. All services are provided to other departments on a cost-reimbursement basis.

Agency Funds – These funds are custodial in nature and do not involve measurement of results of operations. The City maintains one agency fund (Deputy Registrar – Minnesota License Fees).

## CITY OF ROBBINSDALE, MINNESOTA

### Notes to the Financial Statements

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#### Note 1 – Summary of Significant Accounting Policies (continued)

##### **Measurement Focus and Basis of Accounting**

The accounting and reporting treatment applied to the Government-wide Financial Statements or a fund is determined by its measurement focus.

##### *Government-wide Financial Statements:*

- **Measurement Focus** – Government-wide financial statements are accounted for on a flow of economic resources measurement focus. This means that all assets, including capital assets, and all liabilities, including long-term liabilities, associated with fund activity are included on the Statement of Net Assets. Private sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the government-wide and proprietary fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the option of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to the same limitation. The government has elected not to follow subsequent private-sector guidance.
- **Basis of Accounting** – Government-wide financial statements are accounted for using the accrual basis of accounting. The City applies restricted resources first when an expense is incurred for which both restricted and unrestricted resources are available. Depreciation expense can be specifically identified by function and is included in the direct expenses of each function. Interest on long-term debt is considered an indirect expense and is reported separately on the Statement of Activities.

##### *Governmental Funds:*

- **Measurement Focus** – Governmental funds are accounted for using a current financial resources measurement focus. With this measurement focus, only current assets and current liabilities generally are included on the balance sheet. Reported fund balance is considered to be measurable of “available spendable resources.” Governmental fund operating statements represent increases (i.e., revenues and other financing sources) and decreases (i.e., expenditures and other financing uses) in net current assets.
- **Basis of accounting** – Governmental funds are accounted for using the modified accrual basis of accounting. Their revenues are recognized when susceptible to accrual (i.e., when they become measurable and available). “Measurable” means the amount of the transaction can be determined and “available” means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. For this purpose, the City considers revenues to be available if collected within 60 days of the end of the current fiscal period.

## CITY OF ROBBINSDALE, MINNESOTA

### Notes to the Financial Statements

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#### Note 1 – Summary of Significant Accounting Policies (continued)

##### Measurement Focus and Basis of Accounting (continued)

###### Governmental Funds (continued):

- Revenues – Major revenues that are susceptible to accrual include property taxes, excluding delinquent taxes received over 60 days after year-end; special assessments; intergovernmental revenues; charges for services; and investment earnings. Major revenues that are not susceptible to accrual include fees and miscellaneous revenues; such revenues are recorded only as received because they are not measurable until collected.
- Deferred Revenues – Deferred revenues arise when potential revenue does not meet both the “measurable” and “available” criteria for recognition in the current period. Deferred revenues also arise when the City receives resources before it has a legal claim to them, as when grant monies are received prior to the incurrence of qualifying expenditures. In subsequent periods, when all revenue recognition criteria are met, the liability for deferred revenue is removed and revenue is recognized.
- Expenditures – Expenditures are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred, except for principal and interest on long-term debt, compensated absences, and other post-employment benefits which are recognized as they mature.

###### Proprietary and Agency Funds:

- Measurement Focus – Proprietary funds are accounted for on a flow of economic resources measurement focus. This means that all assets, including capital assets, and all liabilities, including long-term liabilities, associated with fund activity are included on the balance sheets. Proprietary fund type operating statements present increases (i.e., revenues) and decreases (i.e., expenses) in net total assets.
- Basis of Accounting – Proprietary and Agency funds are accounted for using the accrual basis of accounting. Revenues are recognized when earned, and expenses are recorded at the time liabilities are incurred. Unbilled utility service receivables are recorded at year-end. All applicable GASB pronouncements have been applied to the proprietary funds. Additionally, the following pronouncements issued on or before November 30, 1989 have been applied unless those pronouncements conflict with or contradict GASB: Statements and Interpretations of the Financial Accounting Standards Board (FASB), Accounting Principles Board (APB) Opinions, and Accounting Research Bulletins (ARB) of the Committee on Accounting Procedures.

## CITY OF ROBBINSDALE, MINNESOTA

### Notes to the Financial Statements

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#### Note 1 – Summary of Significant Accounting Policies (continued)

##### Measurement Focus and Basis of Accounting (continued)

###### Proprietary and Agency Funds :( continued):

- Operating versus Non-operating items – Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connections with a proprietary fund’s principal ongoing operations. The principal operating revenue of the City’s enterprise funds and internal service funds are charges to customers for sales and services. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses.
- Internal Service Funds – Aggregated information for the Internal Service Funds is reported in a single column in the Proprietary Fund financial statements. Because the principal user of the internal services is the City’s governmental activities, the financial statements of the Internal Service Funds are consolidated into the governmental column when presented in the government-wide financial statements. The cost of these services is reported in the appropriate functional activity.

##### Assets, Liabilities, and Net Assets or Equity

###### Cash and Investments

The City’s cash and cash equivalents consist of cash on hand, demand deposits and short-term investments with original maturities of three months or less from the date of acquisition.

Cash balances from all funds are combined and invested to the extent available in commercial paper, insured Certificates of Deposit, and various government backed securities. Earnings from such investments are allocated to the respective funds based on the average quarterly cash balance of each fund. Investments are stated at fair value, which is determined based on quoted market prices at December 31, 2010.

###### Interfund Receivables / Payables

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as “due to/from other funds” (i.e., the current portion of interfund loans) or “advances to/from other funds” (i.e., the non-current portion of inter-fund loans).

Any residual outstanding balances between the governmental activities and business-type activities are reported in the government-wide financial statements as “internal balances”.

## CITY OF ROBBINSDALE, MINNESOTA

### Notes to the Financial Statements

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#### Note 1 – Summary of Significant Accounting Policies (continued)

##### Assets, Liabilities, and Net Assets or Equity (continued)

Advances between funds, as reported in the fund financial statements, are offset by a fund balance reserve account in applicable governmental funds to indicate that they are not available for appropriation and are not expendable available financial resources.

##### Property Taxes

Property tax levies are set by the City Council in December of each year and are certified to Hennepin County for collection in the following year. In Minnesota, counties act as collection agents for all property taxes.

The County spreads all levies over assessable property. Such taxes become a lien on January 1. Revenues are accrued and recognized in the year collectable, net of delinquencies.

Real property taxes may be paid by taxpayers in two equal installments, on May 15 and October 15. The County provides tax settlements to cities and other local governments three times a year, on or about January 20, July 2, and December 2.

Taxes that remain unpaid at December 31 are classified as delinquent taxes receivable and are fully offset by deferred revenue, because they are not available to finance current expenditures. No allowance for uncollectible taxes has been provided because such amounts are not expected to be material.

##### Special Assessments Receivable

Special assessments are levied against the benefited properties for the assessable costs of special assessment improvement projects in accordance with State Statutes. The City usually adopts the assessment rolls when the individual projects are complete or substantially complete, except for road reconstruction projects. The County handles collection of annual installments (including interest) in the same manner as property taxes. Property owners are allowed to prepay total future installments without interest or prepayment penalties. Revenues are deferred in the governmental fund financial statements to the extent they are not currently collectible.

##### Inventories and Prepaid Items

Inventories within the proprietary funds are accounted for using the consumption method and stated at the lower of cost or market value, on a first-in, first-out basis. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items.

##### Property Held for Resale

Property is acquired by the Robbinsdale Economic Development Authority (REDA) for redevelopment purposes. Property held for resale is reported as an asset at the net realizable value in the government-wide and fund financial statements (REDA General Development Special Revenue Fund). Any costs incurred that are above the properties net realizable value are reported as expenditures of the period.

CITY OF ROBBINSDALE, MINNESOTA

Notes to the Financial Statements

Note 1 – Summary of Significant Accounting Policies (continued)

Assets, Liabilities, and Net Assets or Equity (continued)

Capital Assets

Capital asset acquisition costs are recorded as expenditures in the City’s governmental fund financial statements, which use the modified accrual basis of accounting. Capital assets are capitalized within the City’s government-wide statements and proprietary fund statements, which use the full accrual basis of accounting. Infrastructure assets reported by governmental activities include assets placed in service in 1980 or later.

The City defines capital assets as assets with an initial, individual cost of more than \$2,500 (except for computer and network related equipment which is \$1,000), and an estimated useful life in excess of two years. All capital assets are recorded at historical cost or estimated historical cost if actual cost was not available. Donated capital assets are valued at the fair market value as of the date received. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the assets life are not capitalized.

The capital assets of the City are depreciated using the straight-line method over the following estimated useful lives:

Assets	Years
Buildings and Structures	25-40
Utility System Infrastructure	5-100
Traffic & Transportation Infrastructure	5-40
Park System Infrastructure	5-40
Other Improvements	5-30
Mobile Equipment	3-25
Machinery & Office Equipment	3-15

Compensated Absences

The City compensates employees upon termination for all unused vacation and unused sick leave up to 960 hours based on years of service criteria as follows:

- ✓ After 2 years – 15% of accumulated sick leave.
- ✓ After 8 years – 25% of accumulated sick leave.
- ✓ After 13 years – 35% of accumulated sick leave.
- ✓ After 17 years – 40% of accumulated sick leave.
- ✓ After 20 years – 50% of accumulated sick leave.

## CITY OF ROBBINSDALE, MINNESOTA

### Notes to the Financial Statements

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#### Note 1 – Summary of Significant Accounting Policies (continued)

##### Assets, Liabilities, and Net Assets or Equity (continued)

###### Compensated Absences (continued)

Employees are compensated for unused sick leave in excess of 960 hours at the rate of one-half time. Vacation and sick leave earnings and the corresponding liability are recorded in the Benefit Accrual Internal Service Fund, which charges other City funds. The liability is reported within the governmental activities portion of the government-wide statement of net assets as a long-term liability.

###### Long-term obligations

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net assets. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

###### Net Assets / Fund Equity

Net assets represent the difference between assets and liabilities in the government-wide and proprietary fund financial statements. Net assets invested in capital assets, net of related debt, consists of capital assets, net of accumulated depreciation, reduced by the outstanding balance of any long-term debt used to build or acquire the capital assets. Net assets are reported as restricted in the government-wide financial statements when there are limitations imposed on their use through external restrictions imposed by creditors, grantors, or laws or regulations of other governments.

In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change.

###### Prior Period Adjustment

In 2010, the City recorded a prior period adjustment to record a long-term interfund loan for the REDA General Development and REDA Tax Increment Debt Service Funds, as an advance between

**CITY OF ROBBINSDALE, MINNESOTA**

**Notes to the Financial Statements**

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**Note 1 – Summary of Significant Accounting Policies (continued)**

**Prior Period Adjustment (continued)**

funds, which had been previously reported as a transfer. This adjustment had no impact on the governmental activity net assets at the beginning of the year. The adjustment increased the beginning equity in the REDA-General Development Fund and decreased the beginning equity in the REDA-Tax Increment Debt Service Fund by \$885,300, respectively. It had no effect on total beginning equity in the fund based financial statements.

**Note 2 – Stewardship, Compliance, and Accountability**

**Budgetary Information**

Budgets are legally adopted on a basis consistent with Generally Accepted Accounting Principles for the General Fund and Robbinsdale Economic Development Authority Special Revenue Funds. The City follows the following procedures in establishing the budgetary data reflected in the basic financial statements:

- The City Manager submits to the City Council a proposed operating budget for the fiscal year commencing the following January 1. The operating budgets include proposed expenditures and the means of financing them.
- Public hearings are conducted to obtain taxpayer comments.
- The budgets are legally enacted through the passage of resolutions.
- The City Council may authorize transfers of budgeted amounts between departments.
- Actual expenditures exceeded budget in the following funds for 2010:

<u>Fund</u>	<u>Amount</u>
REDA General Development Special Revenue Fund	\$163,176
REDA TIF Development Special Revenue Fund	\$ 5,246

These over expenditures were funded by greater than anticipated revenues and fund balance in the case of the REDA General Development Fund and the REDA TIF Development Fund. All expenditures were approved by the REDA board.

**Deficit Fund Equity**

The following funds had a deficit fund balance as of December 31, 2010:

REDA – TIF Development Special Revenue Fund	\$ 1,918,205
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The deficit for the REDA - TIF Development Fund is expected to be eliminated over time through the collections of tax increment revenues, which will reduce the advances from other funds.



**CITY OF ROBBINSDALE, MINNESOTA**

**Notes to the Financial Statements**

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**Note 2 – Stewardship, Compliance, and Accountability (continued)**

REDA – Tax Increment Debt Service Fund	\$	460,956
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The deficit for the REDA – Tax Increment Debt Service Fund is expected to be eliminated over time through the collections of tax increment revenues, which will reduce the advances from other funds.

Deputy Registrar Enterprise Fund	\$	4,826
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The deficit for the Deputy Registrar Enterprise Fund is expected to be eliminated through future net income from operations or transfers from the General Fund.

**Note 3 – Deposits and Investments**

**Components of Cash and Investments**

Cash and investments at year-end consist of the following:

Deposits	\$	1,534,817
Investments		22,985,083
Cash on hand		<u>12,825</u>
Total	\$	<u><u>24,532,725</u></u>

Cash and investments are presented in the financial statements as follows:

Cash and cash equivalents - Statement of Net Assets	\$	3,858,538
Cash and cash equivalents - Statement of Fiduciary Net Assets		2,443
Investments - Statement of Net Assets		<u>20,671,744</u>
Total	\$	<u><u>24,532,725</u></u>

**Deposits**

In accordance with applicable Minnesota Statutes, the City maintains deposits at depository banks, which have been authorized by the City Council and include checking accounts and certificated of deposits.

The following is considered the most significant risk associated with deposits:

**Custodial credit risk**

In the case of deposits, this is the risk that in the event of a bank failure, the City’s deposits may be lost.

## CITY OF ROBBINSDALE, MINNESOTA

### Notes to the Financial Statements

#### Note 3 – Deposits and Investments (continued)

Minnesota statutes require that all deposits be protected by federal deposit insurance, corporate surety bond, or collateral. The market value of collateral pledged must equal 110% of the deposits not covered by federal deposit insurance or corporate surety bonds. Authorized collateral includes treasury bills, notes, and bonds; issued of U.S. governmental agencies; general obligations rate “A” or better; revenue obligations rate “AA” or better; irrevocable standard letters of credit issued by the Federal Home bank; and certificates of deposit. Minnesota Statutes require that securities pledged as collateral be held in safekeeping in a restricted account at the Federal Reserve Bank or in an account at a trust department of a commercial bank or other financial institution that is not owned or controlled by the financial institution furnishing the collateral. The City has no additional deposit policies addressing custodial credit risk.

At year-end the carrying amount of the City’s deposits was \$ 1,534,817 while the balance on the bank records was \$ 1,577,940. At December 31, 2010, \$1,577,940 of the City’s deposits were fully covered by federal depository insurance, surety bonds, or by collateral held by the City’s agent in the City’s name.

#### Investments

The City has the following investments at year end:

Investment Type	Credit Risk		Interest Risk - Maturity Duration in Years			Total
	Rating	Agency	Less than 1	1 to 5	More than 5	
U.S Agencies	AAA	S&P	\$ 1,473,989	\$ 5,469,613	\$ 2,229,575	\$ 9,173,177
Negotiable Certificates of Deposits	A2	Moody's	791,646			791,646
US Govt Backed SBA Loan Pools	AAA	S&P		1,597	459,290	460,887
State and Local Obligations	AAA	S&P	516,840		247,306	764,146
	AA+	S&P		395,679	697,682	1,093,361
	AA	S&P		103,281		103,281
	AA-	S&P	404,048			404,048
	A+	S&P		597,286		597,286
	AA1	Moody's		680,439	549,311	1,229,750
	AA2	Moody's	801,895	1,284,855	1,162,092	3,248,842
Investment pools/ mutual funds	AA3	Moody's		815,721	980,809	1,796,530
	A1	Moody's		1,008,790		1,008,790
First American Government	AAAm	S&P	2,313,339			2,313,339
<b>Total</b>			<b>\$ 6,301,757</b>	<b>\$ 10,357,261</b>	<b>\$ 6,326,065</b>	<b>\$ 22,985,083</b>

## CITY OF ROBBINSDALE, MINNESOTA

### Notes to the Financial Statements

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#### Note 3 – Deposits and Investments (continued)

##### Investments (continued)

Investments are subject to various risks, the following of which are considered the most significant:

##### Custodial credit risk

For investments, this is the risk that in the event of a failure of the counterparty to any investment transaction (typically a broker-dealer) the City would not be able to recover the value of its investments or collateral securities that are in possession of an outside party. The City's investment policies do not further address this risk, but the city limits its exposure by holding the majority of its investments in a trust account with a major bank's corporate trust department. Under this scenario, investments are delivered to the City's Trust Account and then payment is released to the broker-dealer.

##### Credit risk

This is the risk that an issuer or other counterparty to an investment will not fulfill its obligations. Minnesota Statutes limit the City's investments to direct obligations or obligations guaranteed by the United States or its agencies; shares of investment companies registered under the Federal Investment Company Act of 1940 that receive the highest credit rating, are rated in one of the two highest rating categories by a statistical rating agency, and all of the investments have a final maturity of thirteen months or less; general obligations rated "A" or better; revenue obligations rated "AA" or better; general obligations of the Minnesota Housing Finance Agency rated "A" or better; bankers' acceptances of United States banks eligible for purchase by the Federal Reserve System; commercial paper issued by United States corporations or their Canadian subsidiaries, rated of the highest quality category by at least two nationally recognized rating agencies, and maturing in 270 days or less; Guaranteed Investment Contracts guaranteed by a United States commercial bank, domestic branch of a foreign bank, or a United States insurance company, and with the credit quality in the one of the top two highest categories; repurchase or reverse purchase agreements and securities lending agreements with financial institutions qualified as a "depository" by the government entity, with banks that are members of the Federal Reserve System with capitalization exceeding \$10,000,000, that are a primary reporting dealer in U.S. government securities to the Federal Reserve Bank of New York, or certain Minnesota securities brokers-dealers. The City's investment policies do not further address credit risk.

##### Concentration risk

This is the risk associated with investing a significant portion of the City's investment (considered 5 percent or more) in the securities of a single issue, excluding U.S. guaranteed investments (such as Treasuries), investment pools, and mutual funds. The City's investment policies do not limit the concentration of investments. At year end, investments from the following issuers comprised more than 5 percent of the City's investment portfolio: Federal Home Loan Bank (9%), and Federal National Mortgage Association (19%).

## CITY OF ROBBINSDALE, MINNESOTA

### Notes to the Financial Statements

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#### Note 3 – Deposits and Investments (continued)

##### *Interest rate risk*

This is the risk of potential variability in the fair value of fixed rate investments resulting from changes in interest rates (the longer the period for which an interest rate is fixed, the greater the risk). The City's investment policies do not further address limiting the duration of investments.

#### Note 4 – Notes Receivables

##### **Industrial Development Revenue Bond Fees Receivable**

Since 1983, the City has issued Industrial Development Revenue Bonds on behalf of qualified entities. The bond agreements require the qualified entities to pay an issuance fee to the City that is spread over the life of the bonds. The issuance fee payments are structured as follows:

- One half of one-percent of the principal amount of the bonds issued paid at the time of issuance and the first anniversary date.
- Beginning in year three, one-eighth percent of the outstanding principal of the bonds paid annually to the City. (This relates to all bonds issued after January 1, 2003)
- Beginning in year three, one-tenth percent of the outstanding principal of the bonds paid annually to the City. (This relates to all bonds issued prior to January 1, 2003, and includes any refinancing of bonds issued prior to January 1, 2003.)

As of December 31, 2010, the City had \$2,025,133 in outstanding receivables related to the issuance of Industrial Development Revenue Bonds.

##### **Robbinsdale Economic Development Authority – Notes Receivable**

Periodically, the Robbinsdale Economic Development Authority (REDA) issues loans to qualified entities to be used in the redevelopment of their property. As of December 31, 2010, the REDA had \$873,995 in outstanding notes.

**CITY OF ROBBINSDALE, MINNESOTA**

**Notes to the Financial Statements**

**Note 5 – Capital Assets**

Capital asset activity for the year ended December 31, 2010 was as follows:

	<b>Beginning Balance</b>	<b>Additions</b>	<b>Retirements</b>	<b>Ending Balance</b>
<b>Governmental Activities:</b>				
Capital assets not being depreciated:				
Land	\$ 899,810			\$ 899,810
Work in progress	3,962,690	\$ 2,902,457	\$ 572,963	6,292,184
<b>Total Capital assets not being depreciated</b>	<b>4,862,500</b>	<b>2,902,457</b>	<b>572,963</b>	<b>7,191,994</b>
Capital assets being depreciated:				
Buildings and structures	5,587,151	328,447	110,661	5,804,937
Traffic & transportation	17,296,701	229,628		17,526,329
Park system	1,878,668	14,889		1,893,557
Other improvements	1,110,143			1,110,143
Mobile equipment	3,748,842	22,499	71,148	3,700,193
Machinery & Office equipment	2,771,663	85,426	31,578	2,825,511
<b>Total capital assets being depreciated</b>	<b>32,393,168</b>	<b>680,889</b>	<b>213,387</b>	<b>32,860,670</b>
Less accumulated depreciation for:				
Buildings and structures	2,419,483	198,452	110,047	2,507,888
Traffic & transportation	5,377,711	558,436		5,936,147
Park system	480,419	115,570		595,989
Other improvements	645,308	48,429		693,737
Mobile equipment	1,938,065	273,120	71,148	2,140,037
Machinery & Office equipment	2,153,143	126,417	31,578	2,247,982
<b>Total accumulated depreciation</b>	<b>13,014,129</b>	<b>1,320,424</b>	<b>212,773</b>	<b>14,121,780</b>
<b>Governmental activities capital assets, net</b>	<b>\$ 24,241,539</b>	<b>\$ 2,262,922</b>	<b>\$ 573,577</b>	<b>\$ 25,930,884</b>

**CITY OF ROBBINSDALE, MINNESOTA**

**Notes to the Financial Statements**

**Note 5 – Capital Assets (continued)**

	<b>Beginning Balance</b>	<b>Additions</b>	<b>Retirements</b>	<b>Ending Balance</b>
<b>Business-type Activities:</b>				
Capital assets not being depreciated:				
Land	\$ 411,544			\$ 411,544
Work in progress	2,339,362	\$ 513,514	\$ 341,528	2,511,348
Total capital assets not being depreciated	2,750,906	513,514	341,528	2,922,892
Capital assets being depreciated:				
Buildings and structures	7,358,921			7,358,921
Utility system	15,639,421	341,529		15,980,950
Other improvements	1,188,196			1,188,196
Leasehold improvements	301,960			301,960
Mobile equipment	20,837			20,837
Machinery & office equipment	609,775	34,909		644,684
Total capital assets being depreciated	25,119,110	376,438		25,495,548
Less accumulated depreciation for:				
Buildings and structures	1,449,742	168,952		1,618,694
Utility system	5,478,032	300,465		5,778,497
Other improvements	881,259	77,392		958,651
Leasehold improvements	282,760	16,780		299,540
Mobile equipment	20,837			20,837
Machinery & office equipment	538,424	9,774		548,198
Total accumulated depreciation	8,651,054	573,363		9,224,417
Business-type activities capital assets, net	\$ 19,218,962	\$ 316,589	\$ 341,528	\$ 19,194,023

**CITY OF ROBBINSDALE, MINNESOTA**

**Notes to the Financial Statements**

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**Note 5 – Capital Assets (continued)**

Depreciation expense was charged to functions/programs of the City as follows:

**Governmental Activities:**

General Government	\$ 93,131
Community Development	4,336
Public Safety	285,133
Recreation	207,035
Public Works	<u>730,789</u>
Total depreciation expense - governmental activities	<u>\$ 1,320,424</u>

**Business-Type Activities:**

Water Utility	\$ 226,429
Sanitary Sewer Utility	137,391
Storm Sewer Utility	63,032
Liquor Operations	5,771
Broadway Court	139,358
Deputy Registrar	<u>1,382</u>
Total depreciation expense - business-type activities	<u>\$ 573,363</u>

## CITY OF ROBBINSDALE, MINNESOTA

### Notes to the Financial Statements

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#### Note 6 – Risk Management

The City is exposed to various risks of loss related to torts, thefts of, damage to, and destruction of assets, errors and omissions, injuries to employees, and natural disasters. In order to protect against these risks of loss, the City purchases commercial insurance through the League of Minnesota Cities Insurance Trust, a public entity risk pool. This pool currently operates common risk management and insurance programs for municipal entities. The City pays an annual premium to the League for its insurance coverage. The League of Minnesota Cities Insurance Trust is self-sustaining through commercial companies for excess claims. The City is covered through the pool for any claim incurred but unreported, however, retains risk for the deductible portion of its insurance policies.

The Risk Insurance Fund was established to account for deductibles and other costs associated with risk-of-loss that the City is unable to insure for because of restrictions or exclusions on the policies. It has also been established to fund any potential liability that may be assessed to it by the League of Minnesota Cities Insurance Trust program. The fund is accounted for as an internal service fund where assets are set aside for risk management, insurance, administration and claims settlement.

Fund liabilities are reported when it is probable that a loss has occurred and the amount of the loss can be reasonably estimated. Liabilities will include an amount for claims that have been incurred but not reported (IBNR).

The Risk Insurance Fund collects a service charge from user funds/departments and pays insurance premiums and claims. Charges for services during 2010 were \$325,091. At December 31, 2010, December 31, 2009 and December 31, 2008, there were no significant incurred but not reported claims.

The City's workers compensation insurance policy is retrospectively rated. With this type of policy, final premiums are determined after loss experience workers compensation rates and salaries for the year are known. The City also purchases fidelity bonds for employees in key positions.

During the year ended December 31, 2010, there were no significant reductions in insurance coverage from the prior year. Settled claims have not exceeded the City's commercial coverage in any of the past three years.

#### Note 7 – Operating Leases

The City leases space for the RC Liquor Store, which is located in Robin Center. The current lease agreement commenced on September 1, 1998 and expires December 31, 2011 with two 3 year renewal options. The agreement calls for minimum annual lease payments of \$47,064 and sharing of common expenses. Both costs have been recorded in the Liquor Operations Enterprise Fund. The rent expense for the year ended December 31, 2010 was \$65,847.



## CITY OF ROBBINSDALE, MINNESOTA

### Notes to the Financial Statements

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#### Note 8 – Long Term Debt

The City's long-term debt issues and transactions were as follows:

##### **General Obligation Capital Equipment Notes**

The City periodically issues these notes in accordance with Minnesota Statutes and backed by its full faith, credit, and taxing powers.

##### *2009 General Obligation Capital Equipment Notes*

In 2009, the City issued \$750,000 in General Obligation Capital Equipment Notes for the purchase of equipment. The Equipment Notes mature in February 2014 and have an interest rate of 3.5%

##### **General Obligation Bonds and Notes**

The City periodically issues bonds in accordance with Minnesota Statutes and backed by its full faith, credit, and taxing powers.

##### *2010 General Obligation Tax Increment Bonds*

In 2010, the City issued \$5,255,000 in General Obligation Tax Increment Bonds to redeem \$5,465,000 of outstanding 2007 Taxable General Obligation Temporary Tax Increment Bonds on their maturity date that had been used for the acquisition and demolition of a school for housing redevelopment purposes. The bonds were issued for a period of twenty years at a net interest cost of 3.58%.

##### *2010 General Obligation Improvement Refunding Bonds*

In 2010, the City issued \$270,000 in General Obligation Improvement Refunding Bonds, which along with other available funds, were used to refund \$390,000 of outstanding 2002 General Obligation Improvement Bonds that had been issued to finance the cost of the street reconstruction of an area of streets within the Fourth Ward. The bonds were issued for a period of two years at a net interest of 2.0%. The transaction also resulted in an economic gain of \$21,121 and a reduction of \$147,810 in future debt service payments.

##### *2010 General Obligation Utility Refunding Revenue Bonds*

In 2010, the City issued \$330,000 in General Obligation Utility Refunding Revenue Bonds, which along with other available funds, were used to refund \$400,000 of outstanding 2002 General Obligation Utility Revenue Bonds that had been issued to finance the cost of the reconstruction of the utility system under an area of streets within the Fourth Ward, and a variety of other utility system improvements. The Bonds were issued for a period of two years at a net interest cost of 2.0%. These Bonds are payable from the net revenues of the Water Utility, Sanitary Sewer Utility, and Storm Sewer Utility enterprise activities. The transaction also resulted in an economic gain of \$12,570 and a reduction of \$87,488 in future debt service payments.

## CITY OF ROBBINSDALE, MINNESOTA

### Notes to the Financial Statements

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#### Note 8 – Long Term Debt (Continued)

##### General Obligation Bonds and Notes (continued)

###### 2010 General Obligation Refunding Building Bonds

In 2010, the City issued \$435,000 in General Obligation Refunding Bonds, which along with other available funds, were used to refund \$530,000 of outstanding 1999 General Obligation Building Bonds that had been issued to finance the costs of acquisition, construction, and equipping of the Public Safety Building. The residents approved that initial bond issue on April 29, 1992 through a special referendum. The bonds were issued for a period of three years at a net interest cost of 2.0%. The transaction also resulted in an economic gain of \$26,118 and a reduction of \$128,349 in future debt service payments.

###### 2006 General Obligation Street Reconstruction Bonds

In 2006, the City issued \$1,535,000 in General Obligation Improvement Bonds to fund the street reconstruction of areas along County Road 81 and within the First Ward. The bonds were issued for a period of ten years at a net interest cost of 4.199%.

###### 2006 General Obligation Utility Revenue Bonds

In 2006, the City issued \$3,700,000 in General Obligation Utility Revenue Bonds for the reconstruction of the utility system under local streets and a variety of other utility system improvements. The Bonds were issued for a period of ten years at a net interest cost of 4.09%. These Bonds are payable from the net revenues of the Water Utility, Sanitary Sewer Utility, and Storm Sewer Utility enterprise activities.

###### 2005 General Obligation Utility Revenue Bonds

In 2005, the City issued \$1,795,000 in General Obligation Utility Revenue Bonds for the reconstruction of the utility system under an area of streets within the Fourth Ward, and a variety of other utility system improvements. The Bonds were issued for a period of ten years at a net interest cost of 3.463%. These Bonds are payable from the net revenues of the Water Utility and Storm Sewer Utility enterprise activities.

###### 2001 General Obligation Utility Revenue Notes

In 2001, the City entered into a loan agreement with the Public Facilities Authority (a division of the Minnesota Department of Trade and Economic Development) for up to \$1,200,000 of Transportation Revolving Loan Funds to be applied to the City's cost participation requirement related to Segment 3 of the Trunk Highway 100 reconstruction. The loan was issued for a period of ten years at an interest rate of 2.29%. This loan is optional and allows the City to use only the portion it needs. As of December 31, 2003, \$927,843 in proceeds has been drawn. No further draws are expected.

The Robbinsdale Economic Development Authority periodically issues bonds in accordance with Minnesota Statutes and backed by its full faith, credit, and taxing power.

**CITY OF ROBBINSDALE, MINNESOTA**

**Notes to the Financial Statements**

**Note 8 – Long Term Debt (Continued)**

2006 Housing Revenue Refunding Bonds

In 2006, the Robbinsdale Economic Development Authority issued \$4,730,000 in Housing Revenue Refunding Bonds, which are being serviced by Broadway Court Enterprise Operation of the Robbinsdale Economic Development Authority. The Refunding Bonds were issued to refund the following two issues, 1999 General Obligation Housing Bonds (\$3,000,000) and 1999 Housing Revenue Bonds (\$1,945,000).

**Summaries of Long-Term Debt Issues**

Governmental Activities:

Issue	Interest Rates	Date Issued	Date Matures	Original Issue Amount	Debt Outstanding December 31, 2010
General Obligation Building Bonds	2.00%	2010	2013	435,000	435,000
General Obligation Street Improvement	2.00%	2010	2012	270,000	270,000
General Obligation Reconstruction Bonds	4.00% - 4.38%	2006	2017	1,535,000	1,160,000
General Obligation Capital Equipment	3.50%	2009	2014	750,000	611,500
General Obligation Tax Increment Bonds	2.00% - 4.00%	2010	2032	5,255,000	5,255,000
Compensated Absences					495,918
Total Governmental Activities					<u>\$ 8,227,418</u>

Changes in long-term debt during 2010 for debt serviced through governmental activities are as follows:

	Balance January 1, 2010	Additions	Retirements	Balance December 31, 2010	Due Within One Year
Tax Increment Bonds	\$ 5,465,000	\$ 5,255,000	\$ 5,465,000	\$ 5,255,000	\$ 130,000
General Obligation Building Bonds	690,000	435,000	690,000	435,000	185,000
General Obligation Improvement Bonds	515,000	270,000	515,000	270,000	135,000
General Obligation Reconstruction Bonds	1,300,000		140,000	1,160,000	145,000
General Obligation Capital Equipment Notes	750,000		138,500	611,500	145,000
Deferred amounts:					
For issuance discounts		(3,448)	172	(3,276)	
For issuance premiums		13,226	(4,422)	8,804	
Total bonds payable	8,720,000	5,969,778	6,952,750	7,737,028	740,000
Compensated Absences	457,192	38,726		495,918	38,000
Governmental activity Long-term liabilities	<u>\$ 9,177,192</u>	<u>\$ 6,008,504</u>	<u>\$ 6,952,750</u>	<u>\$ 8,232,946</u>	<u>\$ 778,000</u>

**CITY OF ROBBINSDALE, MINNESOTA**

**Notes to the Financial Statements**

**Note 8 – Long-Term Debt (continued)**

**Summaries of Long-Term Debt Issues (continued)**

*Business-type Activities*

Issue	Interest Rates	Date Issued	Date Matures	Original Issue Amount	Debt Outstanding December
General Obligation Utility Revenue Note	2.29%	2001	2012	\$ 1,200,000	\$ 215,000
General Obligation Utility Revenue Bonds	2.00%	2010	2012	330,000	330,000
General Obligation Utility Revenue Bonds	3.50% - 3.75%	2005	2015	1,795,000	955,000
General Obligation Utility Revenue Bonds	4.00% - 4.20%	2006	2017	3,700,000	2,735,000
General Obligation Housing Refunding	4.25% - 4.45%	2006	2031	4,730,000	<u>4,335,000</u>
Total Business-type Activities					<u>\$ 8,570,000</u>

Changes in long-term debt during 2010 for debt serviced through business-type activities are as follows:

	Balance January 1, 2010	Additions	Retirements	Balance December 31, 2010	Due Within One Year
General Obligation Housing Refunding Bonds	\$ 4,460,000		\$ 125,000	\$ 4,335,000	\$ 135,000
General Obligation Utility Revenue Note	319,000		104,000	215,000	106,000
General Obligation Utility Revenue Bonds	4,785,000	330,000	1,095,000	4,020,000	680,000
Deferred amounts:					
For issuance discounts	(23,035)	(900)	7,308	(16,627)	
For issuance premiums	14,125	6,223	(3,856)	16,492	
On refunding	<u>(299,035)</u>	<u>0</u>	<u>14,240</u>	<u>(284,795)</u>	
Business-type activity Long-term liabilities	<u>\$ 9,256,055</u>	<u>\$ 335,323</u>	<u>\$ 1,306,308</u>	<u>\$ 8,285,070</u>	<u>\$ 921,000</u>

**CITY OF ROBBINSDALE, MINNESOTA**

**Notes to the Financial Statements**

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**Note 8 – Long-Term Debt (continued)**

**Summaries of Long-Term Debt Issues (continued)**

Annual debt service requirements to maturity for long-term debt are as follows:

Year Ending December 31, 2010	Governmental Activities		Business-Type Activities		Totals
	Principal	Interest	Principal	Interest	
2011	740,000	316,149	921,000	341,117	2,318,266
2012	815,000	232,433	964,000	307,209	2,318,642
2013	500,500	213,646	710,000	275,757	1,699,903
2014	446,000	198,354	740,000	247,175	1,631,529
2015	300,000	183,044	765,000	217,500	1,465,544
2016-2020	1,195,000	766,645	1,740,000	752,303	4,453,948
2021-2025	1,195,000	593,356	1,080,000	489,390	3,357,746
2026-2030	1,690,000	342,806	1,345,000	223,055	3,600,861
2031-2035	850,000	34,600	305,000	6,786	1,196,386
Total	<u>\$ 7,731,500</u>	<u>\$ 2,881,033</u>	<u>\$ 8,570,000</u>	<u>\$ 2,860,292</u>	<u>\$ 22,042,825</u>

**Conduit Debt Obligations**

On occasion, the City has issued Industrial Revenue Bonds to provide financial assistance to private sector entities for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The bonds are secured by the property financed and are payable solely from payments received on the underlying mortgage loans. Upon repayment of the bonds, ownership of the acquired facilities transfers to the private-sector entity served by the bond issuance. The City is not obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements.

The bonds and interest are payable solely out of the mortgage loan proceeds, certain fees, revenues, and other amounts derived from mortgage loans and certain reserve funds. The bonds do not constitute any indebtedness, liability, general or moral obligation, or pledge of the faith or loan of credit of the City, State of Minnesota, or any political subdivision of either thereof.

**CITY OF ROBBINSDALE, MINNESOTA**

**Notes to the Financial Statements**

**Note 8 – Long-Term Debt (continued)**

**Conduit Debt Obligations (continued)**

As of December 31, 2010, the City had authorized the issuance of Industrial Revenue Bonds as shown in the following schedule:

<u>Description of Issue</u>	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Outstanding December 31, 2010</u>
Variable Rate Demand Industrial Development Revenue Unicare Homes, Inc.	11/01/1984	10/01/2014	\$ 855,000*
Commercial Development Revenue Refunding Bonds, Oakdale Medical Center Ltd. Partnership Project	10/05/1993	801/2013	\$ 1,994,338
Multifamily Housing Revenue Bonds Bridgeway Apartment Project	3/01/1997	3/01/2017	\$ 1,680,000
Variable Rate Demand Revenue Refunding Bonds, Healthcare Facilities Revenue Bonds North Memorial Health Care – Series 2008	09/18/2008	7/10/2032	\$ 145,035,000
Variable Rate Demand Multifamily Housing Revenue Bonds – Series 2004 A Copperfield Hill Project	04/01/2004	04/01/2029	\$ 4,045,000
Taxable Variable Rate Demand Multifamily Housing Revenue Bonds – Series 2004B Copperfield Hill Project	04/01/2004	04/01/2013	\$ 385,000
Variable Rate Demand Multifamily Housing Revenue Bonds – Series 2004 C Copperfield Hill Project	04/01/2004	04/01/2029	\$ 7,075,000
Taxable Variable Rate Demand Multifamily Housing Revenue Bonds – Series 2004 D Copperfield Hill Project	04/01/2004	04/01/2012	\$ 516,256
Multifamily Housing Revenue Refunding Bonds – Series 2004 E Copperfield Hill Project	04/01/2004	04/01/2029	\$ 750,000

\* - Principal amount outstanding is estimated.

**CITY OF ROBBINSDALE, MINNESOTA**

**Notes to the Financial Statements**

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**Note 9 – Interfund Transactions**

**Due To / From Other Funds**

As of December 31, 2010 the following interfund receivables / payables existed:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Deputy Registrar	\$22,162
General Fund	Non-Major Governmental Fund	\$179,031
PIR Capital Projects	Non-Major Governmental Fund	\$250,349
Water Fund	Non-Major Governmental Fund	\$99,818
Sanitary Sewer Fund	Non-Major Governmental Fund	\$63,243
Storm Sewer Fund	Non-Major Governmental Fund	\$55,420
Solid Waste Fund	Non-Major Governmental Fund	\$116,566
Deputy Registrar	General Fund	\$1,766
Internal Service Fund	General Fund	\$7,487
Central Service Fund	Non-Major Governmental Fund	<u>\$45,846</u>
		<u>\$841,688</u>

Due to / from other funds represents the elimination of negative cash between funds.

**CITY OF ROBBINSDALE, MINNESOTA**

**Notes to the Financial Statements**

**Note 9 – Interfund Transactions (continued)**

**Interfund Transfers**

During 2010, the following interfund transfers took place:

Transfers Out:	Transfers In:							Total
	General	Permanent Improve- ment Revolving	Non-major Govern- mental	Internal Service Funds	Enterprise Funds	REDA Development	REDA- Debt Service Fund	
General			d \$ 3,437 c	\$ 44,891				\$ 48,328
REDA-General					c \$	500,572		500,572
REDA-TIF				c \$	300,308		e \$ 115,506	415,814
Permanent Improve- ment Revolving	a \$ 100,209							100,209
Non-major Governmental	a 63,259							63,259
Water Utility	a 9,169							9,169
Sanitary Sewer Utility	a 5,604							5,604
Storm Sewer Utility	a 9,245							9,245
Solid Waste Removal	b 30,000 b \$	150,000						180,000
Liquor Operations			b 75,000					75,000
Internal Service Funds			b 234,980					234,980
<b>Total Transfers</b>	<b>\$ 217,486</b>	<b>\$ 150,000</b>	<b>\$ 313,417</b>	<b>\$ 44,891</b>	<b>\$ 300,308</b>	<b>\$ 500,572</b>	<b>\$ 115,506</b>	<b>\$ 1,642,180</b>

Transfers were completed for the following reasons:

- a – Reimbursement for services performed related to capital projects.
- b – Budgeted transfers using excess earnings to fund operating and capital needs.
- c – Transfers to fund future capital expenditures and the City’s operating contribution for the Five Cities Senior Transportation Program.
- d – Transfer to close fund activity.
- e – Transfer from construction fund to debt service fund.



## CITY OF ROBBINSDALE, MINNESOTA

### Notes to the Financial Statements

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#### Note 9 – Interfund Transactions (continued)

##### Advances To Other Funds

The Robbinsdale Economic Development Authority General Development Fund has advanced \$2,375,671 to the REDA TIF Development Fund and \$919,321 to the REDA TIF Debt Service Fund for redevelopment of blighted housing stock within the City. The advances will be paid back over twenty years through the collection of Tax Increment Financing Property Tax Revenues from the redeveloped properties.

#### Note 10 – Employee Retirement Systems and Pension Plans

##### Public Employee Retirement Association (PERA)

###### *Plan Description*

All full-time and certain part-time employees of the City of Robbinsdale are covered by defined benefit plans administered by the Public Employees Retirement Association of Minnesota (PERA). PERA administers the General Employees Retirement Fund (GERF) and the Public Employees Police and Fire Fund (PEPFF), which are cost sharing, multiple-employer retirement plans. These plans are established and administered in accordance with Minnesota Statutes, Chapter 353 and 356.

GERF members belong to either the Coordinated Plan or the Basic Plan. Coordinated Plan members are covered by Social Security and Basic Plan members are not. All new members must participate in the Coordinated Plan. All police officers, fire fighters and peace officers who qualify for membership by statute are covered by the PEPFF.

PERA provides retirement benefits as well as disability benefits to members, and benefits to survivors upon death of eligible members. Benefits are established by State Statute, and vest after three years of credited service. The defined retirement benefits are based on a member's highest average salary for any five successive years of allowable service, age, and years of credit at termination of service.

Two methods are used to compute benefits for GERF's Coordinated and Basic Plan members. The retiring member receives the higher of a step-rate benefit accrual formula (Method 1) or a level accrual formula (Method 2). Under Method 1, the annuity accrual rate for a Basic Plan member is 2.2% of average salary for each of the first 10 years of service and 2.7% for each remaining year. The annuity accrual rate for a Coordinated Plan member is 1.2% of average salary for each of the first 10 years and 1.7% for each remaining year. Under Method 2, the annuity accrual rate is 2.7% of average salary for Basic Plan members and 1.7% for Coordinated Plan members for each year of service. For PEPFF members the annuity accrual rate is 3% for each year of service. For all PEPFF members and for GERF members hired prior to July 1, 1989 whose annuity is calculated using Method 1, a full annuity is available when age plus years of service equal 90. Normal retirement age is 55 for PEPFF members and 65 for Basic and Coordinated members hired prior to July 1, 1989.

## CITY OF ROBBINSDALE, MINNESOTA

### Notes to the Financial Statements

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#### Note 10 – Employee Retirement Systems and Pension Plans (continued)

##### Public Employee Retirement Association (PERA) – (continued)

###### Plan Description (continued)

Normal retirement age is the age for unreduced Social Security benefits capped at 66 for coordinated members hired on or after July 1, 1989. A reduced retirement annuity is also available to eligible members seeking early retirement.

There are different types of annuities available to members upon retirement. A single life annuity is a lifetime annuity that ceases upon the death of the retiree – no survivor annuity is payable. There are also various types of joint and survivor annuity options available, which will be payable over joint lives. Members may also leave their contributions in the fund upon termination of public service in order to qualify for a deferred annuity at retirement age. Refunds of contributions are available at anytime to members who leave public service but before retirement benefits begin.

The benefit provisions stated in the previous paragraphs of this section are current provisions and apply to active plan participants. Vested, terminated employees who are entitled to benefits but are not receiving them yet are bound by the provisions in effect at the time they last terminated their public service.

PERA issues a publicly available financial report that includes financial statements and required supplementary information for GERF and PEPFF. That report may be obtained on the web at [mnpera.org](http://mnpera.org) or by writing to PERA at 60 Empire Drive #200, St Paul, Minnesota, 55103-2088 or by calling (651) 296-7460 or (800) 652-9026.

###### Funding Policy

Minnesota Statutes, Chapter 353 sets the rates for employer and employee contributions. These statutes are established and amended by the State Legislature. The City makes annual contributions to the pension plans equal to the amount required by State Statutes. GERF Basic Plan members and Coordinated Plan members are required to contribute 9.1% and 7.0% respectively, of their annual covered salary. PEPFF members are required to contribute 9.4% of their annual covered salary. The City of Robbinsdale is required to contribute the following percentages of annual covered payroll; 11.78% for Basic Plan GERF members, 7.00% for Coordinated Plan GERF members, and 14.1% for PEPFF members. Coordinated Plan employer contribution rates increased to 7.25% effective 1/1/11. PEPFF Plan employer contribution rates increased to 14.40% effective 1/1/11. The City's contributions to the General Employees Retirement Fund for the years ending December 31, 2010, 2009, and 2008 were \$226,422, \$216,425, and \$220,062 respectively. The City's contributions to the Public Employees Police and Fire Fund for the years ended December 31, 2010, 2009, and 2008 were \$228,940, \$214,780, and \$190,755 respectively. The City's contributions were equal to the contractually required contributions for each year as set by State Statute.

## CITY OF ROBBINSDALE, MINNESOTA

### Notes to the Financial Statements

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#### Note 10 – Employee Retirement Systems and Pension Plans (continued)

##### **Public Employee Retirement Association (PERA) – (continued)**

###### *Defined Contribution Plan*

Two council members of the City are covered by the Public Employees Defined Contribution Plan (PEDCP), a multiple-employer deferred compensation plan administered by the Public Employees Retirement Association of Minnesota (PERA). The PEDCP is a tax qualified plan under Section 401(a) of the Internal Revenue Code and all contributions by or on behalf of the employees are tax deferred until time of withdrawal.

Plan benefits depend solely on amounts contributed to the plan plus investment earnings, less administrative expenses. Minnesota Statutes, Chapter 353D.03, specifies plan provisions, including the employee and employer contribution rates for those qualified personnel who elect to participate. An eligible elected official who decides to participate contributes 5 percent of salary which is matched by the elected official's employer. For ambulance service personnel, employer contributions are determined by the employer, and for salaried employees must be a fixed percentage of salary. Employer contributions for volunteer personnel may be a unit value for each call or period of alert duty. Employees who are paid for their services may elect to make member contributions in an amount not to exceed the employer share. Employer and employee contributions are combined and used to purchase shares in one or more of the seven accounts of the Minnesota Supplemental Investment Fund. For administering the plan, PERA receives two percent of employer contributions and twenty-five hundredths of one percent of the assets in each member's account annually.

The City's contributions to the Defined Contribution Plan for the years ended December 31, 2010, 2009 and 2008 were \$810, \$810, and \$810 respectively.

##### **Robbinsdale Fire Department Relief Association (RFDRA)**

###### *Plan Description*

The City contributes to the Robbinsdale Fire Department Relief Association (RFDRA), a single-employer, defined benefit pension plan. The plan provides retirement, disability, and death benefits to volunteer firefighters of the City. Minnesota Statutes as provided by the bylaws of the Association determine pension benefits. The RFDRA has the authority to establish and amend benefit provisions; however, the Robbinsdale City Council must ratify any amendments to the benefit provisions. Benefit provisions are also subject to enabling state statutes; therefore, any amendments to benefit provisions are reviewed by the Office of the State Auditor. A detail of the RFDRA PERS follows.

**CITY OF ROBBINSDALE, MINNESOTA**

**Notes to the Financial Statements**

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**Note 10 – Employee Retirement Systems and Pension Plans (continued)**

**Robbinsdale Fire Department Relief Association (RFDRA) (continued)**

*Plan Description (continued)*

At December 31, 2010, the PERS membership consisted of:

Retirees and beneficiaries currently receiving benefits and terminated employees entitled to benefits but not yet receiving them	9
Active Plan participants:	
Fully vested	7
Partially vested	6
Nonvested	14
Total	36

The PERS provides retirement benefits as well as death and disability benefits. All benefits vest based upon year of credited service as follows:

Completed years of service	Nonforfeitable percentage of pension amount
0-9	0.0%
10	60.0%
11	64.0%
12	68.0%
13	72.0%
14	76.0%
15	80.0%
16	84.0%
17	88.0%
18	92.0%
19	96.0%
20	100.0%

## CITY OF ROBBINSDALE, MINNESOTA

### Notes to the Financial Statements

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#### Note 10 – Employee Retirement Systems and Pension Plans (continued)

##### Robbinsdale Fire Department Relief Association (RFDRA) (continued)

###### *Plan Description (continued)*

Members who retire at or after age 50 with 10 years of continuous active fire department service and 10 years of Association membership prior to retirement are entitled to receive a service pension. Retiring members are paid a monthly payment equivalent to the number of years of fire department service, reduced by the applicable early vesting percentages as shown in subsection b. The base amount for the monthly pension is \$12.50 per year of service, per month, for the rest of the member's natural life. The surviving spouse of any retired member who has been receiving a monthly service pension shall be paid one-half the amount to which the deceased was entitled.

No person accepted for membership after January 1, 1989 is eligible to receive a monthly service pension. Those members are eligible to apply only for the lump sum service pension of \$7,500 per year of service, reduced by the applicable early vesting percentages. If a member has retired and applied for his or her lump sum pension and dies before benefits have been paid, lump sum survivor benefits shall be paid to a designated beneficiary.

Upon the death of an active or deferred member who has completed at least 10 years of active service with the department and has been a member of the Association at least 10 years, the surviving beneficiary shall be paid an amount equal to the lump sum service pension the member would have been entitled to if then eligible to apply for a service pension. Upon the death of an active member who is not fully vested while in the performance of official duties as firefighter, the Association shall pay the sum of \$2,500 to the member's beneficiary to defray funeral expenses. In addition, active members in good standing are eligible to receive a disability, sickness or injury benefit, as determined by the Association's Board.

RFDRA issues a publicly available financial report that includes financial statements and required supplementary information for the plan. That report may be obtained by writing to the City of Robbinsdale, Attn: Finance Department, 4100 Lakeview Ave N, Robbinsdale, MN 55422 or by calling (763) 537-4534.

###### *Funding Policy*

Minnesota Statutes set the minimum contribution requirement for the City of Robbinsdale and state aid on an annual basis. These statutes are established and amended by state legislation. The City passes through state aid allocated to the plan in accordance with state statutes. The amount shown as contributions of state aid, \$54,866, is recognized as revenue and expense during the year. The association is comprised of volunteer; therefore, there are no payroll expenditures or covered payroll percentage calculations. The City's annual pension cost for the current year and related information for the plan is as follows:

**CITY OF ROBBINSDALE, MINNESOTA**

**Notes to the Financial Statements**

**Note 10 – Employee Retirement Systems and Pension Plans (continued)**

**Robbinsdale Fire Department Relief Association (RFDRA) (continued)**

Annual contribution requirement	\$237,661
Contributions made:	
City of Robbinsdale	\$184,795
State aid	\$ 52,866
Actuarial Assumptions:	
Last Valuation Date	January 1, 2010
Actuarial Cost Method	Entry Age Normal Cost Method
Method Used to Determine Actuarial Value of Assets	Based on historical performance of Special fund investments over a two year period
Inflation Rate	5.00%
Investment Return	5.00%
Projected Salary Increases	N/A*
Post Retirement Increases	None
Amortization Method	20 years
Amortization Period	Open

Year Ended December 31	Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
2010	\$ 237,661	100.00%	\$ -
2009	171,614	100.00%	\$ -
2008	182,468	100.00%	-

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability AAL	(Funded) Unfunded AAL	Funded Ratio	Covered Payroll*	UAAL as a Percentage of Coverd Payroll*
01/01/10	\$ 1,378,234	\$ 2,323,223	\$ 944,989	59.32%	N/A	N/A

\* The Robbinsdale Fire Department Relief Association is comprised of volunteers; therefore, there are no applicable payroll expenditures (i.e., there are no covered payroll percentage calculations).

The Schedule of Funding Progress immediately following the notes to the basic financial statements presents multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

## CITY OF ROBBINSDALE, MINNESOTA

### Notes to the Financial Statements

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#### Note 11 – Other Post-Employment Benefits Plan

##### Plan Description

The City provides post-employment insurance benefits to certain eligible employees through City's Other Post-Employment Benefits Plan, a single-employer defined benefit plan administered by the City. All post-employment benefits are based on contractual agreements with employee groups. These contractual agreements do not include any specific contribution or funding requirements. These benefits are summarized as follows:

Post-Employment Insurance Benefits – All retirees of the City have the option under state law to continue their medical insurance coverage through the City from the time of retirement until the employee reaches the age of eligibility for Medicare. For members of all employee groups, the retiree must pay the full premium to continue coverage for medical and dental insurance.

The City is legally required to include any retirees for whom it provides health insurance coverage in the same insurance pool as its active employees, whether the premiums are paid by the City or the retiree. Consequently, participating retirees are considered to receive a secondary benefit known as an "implicit rate subsidy." This benefit relates to the assumption that the retiree is receiving a more favorable premium rate than they would otherwise be able to obtain if purchasing insurance on their own, due to being included in the same pool with the City's younger and statistically healthier active employees.

##### Funding Policy

The required contribution is based on projected pay-as-you-go financing requirements, with additional amounts to pre-fund benefits as determined annually by the City.

The City's annual OPEB cost (expense) is calculated based on annual required contributions (ARC) of the City, an amount determined on an actuarially determined basis in accordance with the parameters of GASB Statement No 45. The ARC represents a level funding that, if paid on an ongoing basis, is projected to cover normal costs each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed 30 years. OPEB expenditures are recorded on a pay-as-you-go basis on the government fund financial statement.

**CITY OF ROBBINSDALE, MINNESOTA**

**Notes to the Financial Statements**

**Note 11 – Other Post-Employment Benefits Plan (continued)**

*Annual OPEB Cost and Net OPEB Obligation*

The annual OPEB cost is accrued in the enterprise funds and government-wide financial statements. The following table shows the components of the City’s annual OPEB cost for the year, the amount actually contributed to the plan, and the changes in the City’s net OPEB obligation to the plan:

Annual required contribution	\$ 77,073
Interest on net OPEB obligation	6,856
Adjustment to annual required contribution	(5,406)
Adjustment to 2008 and 2009 costs assumed to be equal	4,656
Annual OPEB cost (expense)	<u>83,179</u>
Contributions made	<u>29,561</u>
Increase in net OPEB obligation	53,618
Net OPEB obligation – beginning of year	<u>147,693</u>
 Net OPEB obligation – end of year	 <u>\$ 201,311</u>

The City’s annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation for the year are as follows:

<u>Fiscal Year Beginning</u>	<u>Annual OPEB Cost</u>	<u>Employer Contribution</u>	<u>Percentage of Annual OPEB Cost Contributed</u>	<u>Net OPEB Obligation</u>
January 1, 2010	\$ 83,179	\$ 29,561	35.5%	\$ 201,311
January 1, 2009	\$ 122,969	\$ 56,245	45.7%	\$ 147,693
January 1, 2008	\$ 121,955	\$ 40,986	33.6%	\$ 80,969

*Funded Status and Funding Progress*

As of January 1, 2010, the most recent actuarial valuation date, the plan was zero percent funded. The actuarial accrued liability for benefits was \$685,578, and the actuarial value of assets was \$0, resulting in an unfunded actuarial accrued liability (UAAL) of \$685,578. The covered payroll (annual payroll of active employees covered by the plan) was \$ 4,239,373 and the ratio of the UAAL to the covered payroll was 16.2 percent.

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and ARCs of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The Schedule of Funding Progress immediately following the notes to the basic financial statements presents multi-year trend information about whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.



**CITY OF ROBBINSDALE, MINNESOTA**

**Notes to the Financial Statements**

**Note 11– Other Post-Employment Benefits Plan (continued)**

Actuarial Methods and Assumptions

Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the January 1, 2010 actuarial valuation, the projected unit credit actuarial cost method was used. The actuarial assumptions included a 4.5 discount rate and Pay-As-You-Go funding. At the actuarial valuation date, the annual healthcare cost trend rate was estimated to be 9 percent initially, reduced incrementally to an estimate rate of 5 percent after 12 years. The UAAL is being amortized on a percent of payroll (4.5%) basis over a closed period. The remaining amortization period of the various amortization layers at January 1, 2010 was 28 - 30 years. The schedule of funding progress is as follows:

Actuarial Valuation Date	Actuarial Value of Plan Assets	Actuarial Accrued Liability	Unfunded Actuarial Accrued Liability	Funded Ratio	Covered Payroll	Unfunded Liability as a Percentage of Payroll
1/1/2010	-	\$ 685,578	\$ 685,578	–	\$ 4,239,373	16.2%

**Note 12 – Commitments and Contingencies**

**Claims and Litigation**

There are several lawsuits pending in which the City is involved. In the opinion of management, the potential claims against the City not covered by insurance should not materially affect the financial statements of the City.

**CITY OF ROBBINSDALE, MINNESOTA**

**Required Supplementary Information**

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Robbinsdale Fire Department Relief Association  
Schedule of Funding Progress\*

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability AAL	(Funded) Unfunded AAL	Funded Ratio	Covered Payroll*	UAAL as a Percentage of Coverd Payroll*
01/01/10	\$ 1,378,234	\$ 2,323,223	\$ 944,989	59.32%	N/A	N/A
01/01/09	1,247,386	2,058,412	811,026	60.60%	N/A	N/A
01/01/07	1,564,370	2,118,330	553,960	73.85%	N/A	N/A
01/01/05	1,170,892	1,686,592	515,700	69.42%	N/A	N/A

\* The Robbinsdale Fire Department Relief Association is comprised of volunteers; therefore, there are no applicable payroll expenditures (i.e., there are no covered payroll percentage there are no applicable payroll expenditures (i.e., there are no covered payroll percentage calculations).

City of Robbinsdale Other Post-Employment Benefits Plan  
Schedule of Funding Progress\*\*

Actuarial Valuation Date	Actuarial Value of Plan Assets	Actuarial Accrued Liability	Unfunded Actuarial Accrued Liability	Funded Ratio	Covered Payroll	Unfunded Liability as a Percentage of Payroll
1/1/2010	-	\$ 685,578	\$ 685,578	-	\$ 4,239,373	16.2%
1/1/2008	-	\$ 1,247,811	\$ 1,247,811	-	\$ 4,864,940	25.6%

\*\* This schedule was implemented in 2008 and, therefore, contains only the last two actuarial data. Refer to Note 11 in the Notes to the financial Statements for additional details regarding this schedule.



**READER'S NOTES:**

# CITY OF ROBBINSDALE, MINNESOTA

## Non-major Governmental Funds

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### Special Revenue Funds

#### *Drug Awareness Resistance Education Fund (DARE)*

This fund receives money in the form of donations from groups and citizens. The money is used to supply staff time and purchase supplies for the program. The DARE program educates area students to the dangers of drug use and abuse.

#### *D. W. I. Forfeiture Fund*

This fund was established in 1993 to account for the costs and proceeds associated with confiscating vehicles involved in D. W. I. cases. The proceeds from the sale of forfeited vehicles offsets the legal, repair and maintenance, licensing, and disposal costs.

#### *Senior Transportation Fund*

This fund was established in 1997 to account for the operations of the Five Cities Senior Transportation Program. This program is a joint venture with four other surrounding communities and receives its funding from Community Development Block Grant funds (CDBG), Federal Grants, city contributions, and private donations.

#### *City Code Compliance Fund*

This fund was established to account for programs funded by special assessments to comply with the City Code and emergency issues related to private property, which promotes the safety and welfare of the citizens.

### Debt Service Funds

#### *General Debt Service Fund*

Established to account for the repayment of principal and interest on obligations backed by the full faith and credit of the City, other than those accounted for in enterprise funds.

### Capital Project Fund

#### *Capital Improvement Fund*

This fund was established to account for construction and/or improvements related to the following programs: cable grant, government buildings, park improvements, and capital equipment notes. Funding is generally provided through grants from other governments or organizations and transfers from other funds.

**CITY OF ROBBINSDALE, MINNESOTA**

**Non-Major Governmental Funds**

**COMBINING BALANCE SHEET**

December 31, 2010

	<b>Special Revenue Funds</b>			
	<b>DARE Fund</b>	<b>DWI Forfeiture Fund</b>	<b>Senior Transportation Fund</b>	<b>City Code Compliance Fund</b>
<b>Assets</b>				
Cash		\$ 1,554	\$ 4,368	\$ 7,999
Investments		25,356	74,452	130,586
Accrued interest		212	623	1,093
Taxes receivable				
Special assessments receivable				272,234
Accounts receivable			563	14,966
Due from other governments			840	
<b>Total Assets</b>		<b>27,122</b>	<b>80,846</b>	<b>426,878</b>
<b>Liabilities and Fund Balance</b>				
<b>Liabilities:</b>				
Accounts payable			2,628	7,958
Accrued salaries and benefits			258	
Contracts payable				
Due to other funds				98,686
Deferred and unearned revenue				287,994
<b>Total Liabilities</b>			<b>2,886</b>	<b>394,638</b>
<b>Fund Balance:</b>				
<b>Reserved for;</b>				
Public safety equipment		27,122		
Senior transportation programs			77,960	
Code Compliance				32,240
Debt service				
<b>Total reserved</b>		<b>27,122</b>	<b>77,960</b>	<b>32,240</b>
<b>Unreserved</b>				
Designated for capital improvements				
<b>Total Fund Balance</b>		<b>27,122</b>	<b>77,960</b>	<b>32,240</b>
<b>Total Liabilities and Fund Balance</b>		<b>\$ 27,122</b>	<b>\$ 80,846</b>	<b>\$ 426,878</b>

<b>General Debt Service Fund</b>	<b>Capital Improvement Capital Project Fund</b>	<b>Total Non-Major Funds</b>
\$ 46,976	\$ 12,352	\$ 73,249
766,884	119,563	1,116,841
6,420	1,001	9,349
8,899		8,899
39,611		311,845
	23	15,552
	948,084	948,924
<u>868,790</u>	<u>1,081,023</u>	<u>2,484,659</u>
		10,586
		258
	151,584	151,584
	711,587	810,273
<u>45,219</u>		<u>333,213</u>
<u>45,219</u>	<u>863,171</u>	<u>1,305,914</u>
		27,122
		77,960
		32,240
<u>823,571</u>		<u>823,571</u>
<u>823,571</u>		<u>960,893</u>
	217,852	217,852
<u>823,571</u>	<u>217,852</u>	<u>1,178,745</u>
<u>\$ 868,790</u>	<u>\$ 1,081,023</u>	<u>\$ 2,484,659</u>

**CITY OF ROBBINSDALE, MINNESOTA**

**Non-Major Governmental Funds**

**COMBINING STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES**

For the Year Ended December 31, 2010

	<b>Special Revenue Funds</b>			
	<b>DARE Fund</b>	<b>DWI Forfeiture Fund</b>	<b>Senior Transportation Fund</b>	<b>City Code Compliance Fund</b>
<b>Revenues</b>				
Property taxes				
Special assessments				\$ 71,135
Intergovernmental			\$ 70,561	
Charges for services				14,988
Investment earnings		\$ 568	1,422	2,941
Miscellaneous		9,771	18,222	
<b>Total Revenues</b>		<b>10,339</b>	<b>90,205</b>	<b>89,064</b>
<b>Expenditures</b>				
Current:				
General Government				
Public Safety		4,733		63,233
Recreation			88,340	
Debt service				
Principal				
Interest and fees				
Bond issuance costs				
Capital outlay and improvements				
<b>Total Expenditures</b>		<b>4,733</b>	<b>88,340</b>	<b>63,233</b>
Excess (deficiency) of revenues over (under) expenditures		<b>5,606</b>	<b>1,865</b>	<b>25,831</b>
<b>Other Financing Sources (Uses)</b>				
Transfers in	\$ 3,437			
Transfers out				
Refunding bonds issued				
Premium on refunding debt				
Current refunding bond payments				
<b>Total Other Financing Sources (Uses)</b>	<b>3,437</b>			
Net change in fund balance	3,437	5,606	1,865	25,831
Fund balances - beginning	(3,437)	21,516	76,095	6,409
Fund balances - ending	\$ <u>          </u>	\$ <u>27,122</u>	\$ <u>77,960</u>	\$ <u>32,240</u>

<u>General Debt Service Fund</u>	<u>Capital Improvement Capital Project Fund</u>	<u>Total Non-Major Funds</u>
\$ 683,324		\$ 683,324
16,119		87,254
	\$ 990,123	1,060,684
		14,988
11,578	9,134	25,643
	525	28,518
<u>711,021</u>	<u>999,782</u>	<u>1,900,411</u>
	578	578
		67,966
	2,464	90,804
778,500		778,500
113,053		113,053
14,976		14,976
	1,563,463	1,563,463
<u>906,529</u>	<u>1,566,505</u>	<u>2,629,340</u>
<u>(195,508)</u>	<u>(566,723)</u>	<u>(728,929)</u>
	309,980	313,417
	(63,259)	(63,259)
705,000		705,000
13,226		13,226
<u>(705,000)</u>		<u>(705,000)</u>
<u>13,226</u>	<u>246,721</u>	<u>263,384</u>
<u>(182,282)</u>	<u>(320,002)</u>	<u>(465,545)</u>
<u>1,005,853</u>	<u>537,854</u>	<u>1,644,290</u>
<u>\$ 823,571</u>	<u>\$ 217,852</u>	<u>\$ 1,178,745</u>





**READER'S NOTES:**

## CITY OF ROBBINSDALE, MINNESOTA

### **Internal Service Funds**

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Internal service funds are used to account for the financing of goods or services provided by one department to other departments on a cost reimbursement basis.

#### **Central Garage Fund**

The fund was established to account for the cost of operating a maintenance facility for mobile equipment used by other City departments. Such costs are billed to other departments at cost plus a charge to replace the equipment.

#### **Central Services Fund**

This fund was established to account for the cost of operating the Information Technology Department, Central Services (phone system, postage, copier, general supplies), and Government Building Operations (includes City Hall and the Police & Fire Station). Costs are recouped through charges to other departments based upon a systematic measure (estimate) of resources used.

#### **Equipment Replacement Fund**

The fund was established to provide for the systematic replacement of equipment as required.

#### **Risk Insurance Fund**

The Council established this fund to provide for the deductible portion of insurance coverage that the City carries. Through this action, charges are made to all departments to recoup the costs of the insurance over a five year period, and the amount of potential risk assumed by the City through the deductible portion of the coverage.

#### **Benefit Accrual Fund**

The Council established this fund to eliminate the fragmentation of vacation and sick leave among the General Fund and enterprise funds for administrative purposes.

**CITY OF ROBBINSDALE, MINNESOTA**

**INTERNAL SERVICE FUNDS**

**COMBINING STATEMENT OF NET ASSETS**

December 31, 2010

	<b>Central Garage Fund</b>	<b>Central Services Fund</b>
<b>Assets</b>		
<b>Current Assets:</b>		
Cash and cash equivalents	\$ 306,051	\$ 87,904
Investments	1,105,062	36,723
Accrued interest	11,964	397
Accounts receivable	94	
Due from other funds	7,487	45,846
Prepaid items		4,747
<b>Total Current Assets</b>	<b>1,430,658</b>	<b>175,617</b>
<b>Noncurrent Assets:</b>		
<b>Capital Assets, net of depreciation</b>		
Land	29,388	
Buildings & structures	319,388	23,683
Other improvements		46,418
Mobile equipment	1,494,151	
Machinery & office equipment	226,446	172,618
<b>Total Capital Assets, net of depreciation</b>	<b>2,069,373</b>	<b>242,719</b>
<b>Total Assets</b>	<b>3,500,031</b>	<b>418,336</b>
<b>Liabilities</b>		
<b>Current Liabilities:</b>		
Accounts payable	8,280	25,174
Accrued salaries and benefits	3,656	2,696
Due to other governments	24	123
Compensated absences		
<b>Total Current Liabilities</b>	<b>11,960</b>	<b>27,993</b>
<b>Noncurrent Liabilities:</b>		
Compensated absences		
<b>Total Liabilities</b>	<b>11,960</b>	<b>27,993</b>
<b>Net Assets</b>		
Invested in capital assets, net of related debt	2,069,373	242,719
Unrestricted	1,418,698	147,624
<b>Total Net Assets</b>	<b>\$ 3,488,071</b>	<b>\$ 390,343</b>

<b>Equipment Replacement Fund</b>	<b>Risk Insurance Fund</b>	<b>Benefit Accrual Fund</b>	<b>Total</b>
\$ 202,066	\$ 82,572	\$ 350,241	\$ 1,028,834
542,511	214,083	774,720	2,673,099
5,874	2,318	8,388	28,941
		9,547	9,641
			53,333
	26,118		30,865
<u>750,451</u>	<u>325,091</u>	<u>1,142,896</u>	<u>3,824,713</u>
69,385			98,773
298,203			641,274
201,846			248,264
66,004			1,560,155
143,511			542,575
<u>778,949</u>			<u>3,091,041</u>
<u>1,529,400</u>	<u>325,091</u>	<u>1,142,896</u>	<u>6,915,754</u>
	33,736	53,791	120,981
		36,395	42,747
	2,091	54,942	57,180
		38,000	38,000
	<u>35,827</u>	<u>183,128</u>	<u>258,908</u>
		457,918	457,918
	<u>35,827</u>	<u>641,046</u>	<u>716,826</u>
778,949			3,091,041
<u>750,451</u>	<u>289,264</u>	<u>501,850</u>	<u>3,107,887</u>
<u>\$ 1,529,400</u>	<u>\$ 289,264</u>	<u>\$ 501,850</u>	<u>\$ 6,198,928</u>

# CITY OF ROBBINSDALE, MINNESOTA

## INTERNAL SERVICE FUNDS

### COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET ASSETS

For the Year Ended December 31, 2010

	<u>Central Garage Fund</u>	<u>Central Services Fund</u>
Operating Revenues:		
Sales, fees, and charges	\$ 821,478	\$ 823,373
Operating Expenses:		
Personal services	204,424	148,914
Supplies	188,560	48,298
Other services and charges	170,339	538,068
Depreciation	299,474	61,271
Total Operating Expenses	<u>862,797</u>	<u>796,551</u>
Operating Income (Loss)	<u>(41,319)</u>	<u>26,822</u>
Nonoperating Revenues:		
Intergovernmental		
Investment earnings	31,373	6,209
Gain on disposal of capital assets	10,153	
Total Nonoperating Revenues	<u>41,526</u>	<u>6,209</u>
Income (Loss) before transfers	<u>207</u>	<u>33,031</u>
Transfers:		
Transfers from other funds		44,891
Transfers to other funds		<u>(234,980)</u>
Change in net assets	207	(157,058)
Total Net Assets - Beginning	<u>3,487,864</u>	<u>547,401</u>
Total Net Assets - Ending	<u>\$ 3,488,071</u>	<u>\$ 390,343</u>

<b>Equipment Replacement Fund</b>	<b>Risk Insurance Fund</b>	<b>Benefit Accrual Fund</b>	<b>Total</b>
54	\$ 371,874	\$ 574	\$ 2,017,353
		386	353,724
\$ 3,716	382,566	4,962	236,858
111,594			1,099,651
115,310	382,566	5,348	472,339
(115,256)	(10,692)	(4,774)	2,162,572
	13,347		(145,219)
17,519	4,829	23,439	13,347
			83,369
17,519	18,176	23,439	10,153
(97,737)	7,484	18,665	106,869
			(38,350)
			44,891
(97,737)	7,484	18,665	(234,980)
1,627,137	281,780	483,185	(228,439)
\$ 1,529,400	\$ 289,264	\$ 501,850	6,427,367
			\$ 6,198,928

**CITY OF ROBBINSDALE, MINNESOTA**

**INTERNAL SERVICE FUNDS**

**COMBINING STATEMENT OF CASH FLOWS**

For the Year Ended December 31, 2010

	<u>Central Garage Fund</u>	<u>Central Services Fund</u>
<u>Cash flows from operating activities:</u>		
Cash received from customers and users, including deposits	\$ 822,361	\$ 777,527
Cash payments to suppliers	(370,101)	(610,172)
Cash payments to employees	(203,465)	(148,273)
Net cash provided (used) by operating activities	<u>248,795</u>	<u>19,082</u>
<u>Cash flows from noncapital financing activities:</u>		
Transfers (to) other funds		(234,980)
Intergovernmental		
Net cash provided (used) by noncapital financing activities		<u>(234,980)</u>
<u>Cash flows from capital and related financing activities:</u>		
Transfers from other funds		44,891
Acquisition of property and equipment	(22,499)	(60,932)
Proceeds from the disposal of property and equipment	2,666	
Net cash provided (used) by capital and related financing activities	<u>(19,833)</u>	<u>(16,041)</u>
<u>Cash flows from investing activities:</u>		
Proceeds from maturities of investments	(757,080)	(25,992)
Purchases of investments	212,552	203,006
Interest on investments	27,043	8,793
Net cash provided (used) by investing activities	<u>(517,485)</u>	<u>185,807</u>
Net increase (decrease) in cash and cash equivalents	(288,523)	(46,132)
Cash and cash equivalents at beginning of year	594,574	134,036
Cash and cash equivalents at end of year	<u>\$ 306,051</u>	<u>\$ 87,904</u>
<u>Reconciliation of Operating Income (Loss) to Net Cash Provided</u>		
<u>(Used) by Operating Activities</u>		
Operating income (loss)	\$ (41,319)	\$ 26,822
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Depreciation	299,474	61,271
(Increase) decrease in assets:		
Accounts receivable	(94)	
Due from other funds		(45,846)
Prepaid items	977	(4,747)
Increase (decrease) in liabilities:		
Accounts payable	(7,661)	(17,055)
Accrued salaries and benefits	959	641
Due to other governments	(3,541)	(2,004)
Total Adjustments	<u>290,114</u>	<u>(7,740)</u>
Net cash provided (used) by operating activities	<u>\$ 248,795</u>	<u>\$ 19,082</u>
<u>Non-cash investing, capital, and financing activities:</u>		
Net increase in fair value of investments	<u>\$ (4,921)</u>	<u>\$ (1,922)</u>

<b>Equipment Replacement Fund</b>	<b>Risk Insurance Fund</b>	<b>Benefit Accrual Fund</b>	<b>Total</b>
54	\$ 372,619	\$ 56,725	\$ 2,029,286
\$ (3,716)	(404,455)	(5,619)	(1,394,063)
		(44,248)	(395,986)
(3,662)	(31,836)	6,858	239,237
			(234,980)
	13,347		13,347
	13,347		(221,633)
			44,891
(15,999)			(99,430)
			2,666
(15,999)			(51,873)
(372,017)	(146,467)	(530,990)	(1,832,546)
276,115	99,618	308,510	1,099,801
18,475	4,789	22,572	81,672
(77,427)	(42,060)	(199,908)	(651,073)
(97,088)	(60,549)	(193,050)	(685,342)
299,154	143,121	543,291	1,714,176
<u>\$ 202,066</u>	<u>\$ 82,572</u>	<u>\$ 350,241</u>	<u>\$ 1,028,834</u>
\$ (115,256)	\$ (10,692)	\$ (4,774)	\$ (145,219)
111,594			472,339
	745	1,209	1,860
	(711)		(45,846)
			(4,481)
	(20,205)	(5,619)	(50,540)
		(38,900)	(37,300)
	(973)	54,942	48,424
111,594	(21,144)	11,632	384,456
<u>\$ (3,662)</u>	<u>\$ (31,836)</u>	<u>\$ 6,858</u>	<u>\$ 239,237</u>
<u>\$ (4,403)</u>	<u>\$ (1,468)</u>	<u>\$ (4,848)</u>	<u>\$ (17,562)</u>





**READER'S NOTES:**

## CITY OF ROBBINSDALE, MINNESOTA

### Agency Fund

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#### *Deputy Registrar – Minnesota License Fees*

The City collects license fees for the State of Minnesota and remits these fees daily along with a transaction report.

**CITY OF ROBBINSDALE, MINNESOTA**

**AGENCY FUND**

**Statement of Changes in Assets and Liabilities**

For the Year Ended December 31, 2010

	<u>Balance January 1, 2010</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance December 31, 2010</u>
<b><u>Deputy Registrar</u></b>				
Assets				
Cash and cash equivalents	<u>\$ 6,596</u>	<u>\$ 8,799,326</u>	<u>\$ 8,803,479</u>	<u>\$ 2,443</u>
Liabilities				
Due to other governments	<u>\$ 6,596</u>	<u>\$ 8,799,326</u>	<u>\$ 8,803,479</u>	<u>\$ 2,443</u>

**CITY OF ROBBINSDALE, MINNESOTA**  
**SCHEDULE OF LONG TERM DEBT ISSUES PAYABLE**  
December 31, 2010

<u>Year</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
<b>General Obligation Building Bonds:</b>				
<u>General Obligation Building Refunding Bonds of 2010B</u>				
2011	2.00%	185,000	9,798	194,798
2012	2.00%	175,000	3,250	178,250
2013	2.00%	75,000	750	75,750
Total General Obligation Building Bonds		<u>\$ 435,000</u>	<u>\$ 13,798</u>	<u>\$ 448,798</u>
<b>General Obligation Street Bonds:</b>				
<u>General Obligation Street Improvement Bonds of 2010B ( Supported by Special Assessments)</u>				
2011	2.00%	135,000	5,880	140,880
2012	2.00%	135,000	1,350	136,350
Sub-total		<u>\$ 270,000</u>	<u>\$ 7,230</u>	<u>\$ 277,230</u>
<u>General Obligation Street Reconstruction Bonds of 2006A</u>				
2011	4.00%	145,000	49,394	194,394
2012	4.25%	155,000	43,594	198,594
2013	4.25%	160,000	37,006	197,006
2014	4.25%	165,000	30,206	195,206
2015	4.25%	170,000	23,194	193,194
2016	4.375%	180,000	15,969	195,969
2017	4.375%	185,000	8,094	193,094
Sub-total		<u>\$ 1,160,000</u>	<u>\$ 207,457</u>	<u>\$ 1,367,457</u>
Total General Obligation Street Bonds		<u>\$ 1,430,000</u>	<u>\$ 214,687</u>	<u>\$ 1,644,687</u>
<b>General Obligation Capital Equipment Notes:</b>				
<u>General Obligation Capital Equipment Notes of 2009</u>				
2011	3.50%	145,000	21,402	166,402
2012	3.50%	150,000	16,327	166,327
2013	3.50%	155,500	11,078	166,578
2014	3.50%	161,000	5,635	166,635
Total General Obligation Capital Equipment Notes		<u>\$ 611,500</u>	<u>\$ 54,442</u>	<u>\$ 665,942</u>

**CITY OF ROBBINSDALE, MINNESOTA**  
**SCHEDULE OF LONG TERM DEBT ISSUES PAYABLE**  
December 31, 2010

<u>Year</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
<b>General Obligation Tax Increment Bonds:</b>				
<u>Tax Increment Bonds of 2010A</u>				
2011	2.00%	130,000	229,675	359,675
2012	2.00%	200,000	167,912	367,912
2013	2.00%	110,000	164,812	274,812
2014	2.00%	120,000	162,513	282,513
2015	2.25%	130,000	159,850	289,850
2016	2.25%	140,000	156,813	296,813
2017	2.50%	155,000	153,300	308,300
2018	2.75%	165,000	149,094	314,094
2019	2.75%	180,000	144,350	324,350
2020	3.00%	190,000	139,025	329,025
2021	3.00%	205,000	133,100	338,100
2022	3.00%	220,000	126,725	346,725
2023	3.25%	240,000	119,525	359,525
2024	3.25%	255,000	111,481	366,481
2025	3.50%	275,000	102,525	377,525
2026	3.50%	295,000	92,550	387,550
2027	3.50%	315,000	81,875	396,875
2028	3.75%	335,000	70,081	405,081
2029	4.00%	360,000	56,600	416,600
2030	4.00%	385,000	41,700	426,700
2031	4.00%	410,000	25,800	435,800
2032	4.00%	440,000	8,800	448,800
Total Tax Increment Bonds		<u>\$ 5,255,000</u>	<u>\$ 2,598,106</u>	<u>\$ 7,853,106</u>

**CITY OF ROBBINSDALE, MINNESOTA**  
**SCHEDULE OF LONG TERM DEBT ISSUES PAYABLE**  
December 31, 2010

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<u>Year</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
<b>General Obligation Housing Bonds</b>				
<u>Housing Development Refunding Bonds - Series 2006A</u>				
2011	4.25%	135,000	185,589	320,589
2012	4.25%	140,000	179,745	319,745
2013	4.25%	145,000	173,689	318,689
2014	4.25%	150,000	167,420	317,420
2015	4.25%	155,000	160,939	315,939
2016	4.25%	160,000	154,245	314,245
2017	4.25%	170,000	147,233	317,233
2018	4.25%	175,000	139,901	314,901
2019	4.25%	185,000	132,251	317,251
2020	4.25%	190,000	124,283	314,283
2021	4.25%	200,000	115,995	315,995
2022	4.25%	205,000	107,389	312,389
2023	4.25%	215,000	98,464	313,464
2024	4.45%	225,000	88,888	313,888
2025	4.45%	235,000	78,654	313,654
2026	4.45%	245,000	67,973	312,973
2027	4.45%	255,000	56,849	311,849
2028	4.45%	270,000	45,167	315,167
2029	4.45%	280,000	32,930	312,930
2030	4.45%	295,000	20,136	315,136
2031	4.45%	305,000	6,786	311,786
Total General Obligation Housing Bonds		<u>\$ 4,335,000</u>	<u>\$ 2,284,526</u>	<u>\$ 6,619,526</u>

**CITY OF ROBBINSDALE, MINNESOTA**  
**SCHEDULE OF LONG TERM DEBT ISSUES PAYABLE**  
December 31, 2010

<u>Year</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
<b>General Obligation Utility Revenue Bonds and Notes:</b>				
<u>General Obligation Utility Revenue Note of 2001 (TRLF Note/MNPFA)</u>				
2011	2.29%	106,000	4,924	110,924
2012	2.29%	109,000	2,496	111,496
Sub-total		<u>\$ 215,000</u>	<u>\$ 7,420</u>	<u>\$ 222,420</u>
<u>General Obligation Utility Revenue Bonds of 2010B</u>				
2011	2.00%	160,000	7,237	167,237
2012	2.00%	170,000	1,700	171,700
Sub-total		<u>\$ 330,000</u>	<u>\$ 8,937</u>	<u>\$ 338,937</u>
<u>General Obligation Utility Revenue Bonds of 2005A</u>				
2011	3.50%	175,000	31,850	206,850
2012	3.50%	185,000	25,550	210,550
2013	3.75%	190,000	18,750	208,750
2014	3.75%	200,000	11,438	211,438
2015	3.75%	205,000	3,844	208,844
Sub-total		<u>\$ 955,000</u>	<u>\$ 91,432</u>	<u>\$ 1,046,432</u>
<u>General Obligation Utility Revenue Bonds of 2006 (Series 2006B)</u>				
2011	4.00%	345,000	111,517	456,517
2012	4.00%	360,000	97,718	457,718
2013	4.00%	375,000	83,318	458,318
2014	4.00%	390,000	68,317	458,317
2015	4.15%	405,000	52,717	457,717
2016	4.15%	420,000	35,910	455,910
2017	4.20%	440,000	18,480	458,480
Sub-total		<u>\$ 2,735,000</u>	<u>\$ 467,977</u>	<u>\$ 3,202,977</u>
Total General Obligation Utility Bonds and Notes		<u>\$ 4,235,000</u>	<u>\$ 575,766</u>	<u>\$ 4,810,766</u>
Total Long Term Debt Issues Payable		<u>\$ 16,301,500</u>	<u>\$ 5,741,325</u>	<u>\$ 22,042,825</u>

# CITY OF ROBBINSDALE, MINNESOTA

## **Statistical Section (Unaudited)**

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This part of the City of Robbinsdale's (the City) comprehensive annual financial report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City's overall financial health.

### **Contents:**

#### **Financial Trends**

These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.

#### **Revenue Capacity**

These schedules contain information to help the reader assess the City's most significant revenue source, including the property tax and utility revenue.

#### **Debt Capacity**

These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.

#### **Demographic and Economic Information**

Demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.

#### **Operating Indicators**

These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides, and the activities it performs.

Sources: Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.





**READER'S NOTES:**

## CITY OF ROBBINSDALE, MINNESOTA

Net Assets by Component  
Last Eight Fiscal Years  
(Accrual Basis of Accounting)

	Fiscal Year							
	2003	2004	2005	2006	2007	2008	2009	2010
Governmental activities								
Invested in capital assets, net of related debt	\$11,335,179	\$12,264,213	\$13,169,424	\$15,748,190	\$17,745,376	\$20,044,810	\$20,986,539	\$23,463,188
Restricted	5,663,073	4,730,506	3,137,422	3,546,708	3,774,299	5,306,950	4,340,185	2,293,539
Unrestricted	<u>15,931,571</u>	<u>14,655,119</u>	<u>13,783,319</u>	<u>14,387,113</u>	<u>14,149,027</u>	<u>11,229,098</u>	<u>12,985,212</u>	<u>13,047,971</u>
Total governmental activities net assets	<u>\$32,929,823</u>	<u>\$31,649,838</u>	<u>\$30,090,165</u>	<u>\$33,682,011</u>	<u>\$35,668,702</u>	<u>\$36,580,858</u>	<u>\$38,311,936</u>	<u>\$38,804,698</u>
Business-type activities								
Invested in capital assets, net of related debt	\$ 7,800,388	\$ 9,026,077	\$ 5,953,289	\$ 6,365,536	\$ 7,352,373	\$ 8,682,059	\$ 9,895,291	\$11,163,407
Restricted	1,111,052	1,155,117	1,174,888	-	-	-	-	-
Unrestricted	<u>7,856,594</u>	<u>6,950,533</u>	<u>7,728,002</u>	<u>9,042,271</u>	<u>9,147,136</u>	<u>8,942,806</u>	<u>8,682,243</u>	<u>9,049,633</u>
Total business-type activities net assets	<u>\$16,768,034</u>	<u>\$17,131,727</u>	<u>\$14,856,179</u>	<u>\$15,407,807</u>	<u>\$16,499,509</u>	<u>\$17,624,865</u>	<u>\$18,577,534</u>	<u>\$20,213,040</u>
Primary government								
Invested in capital assets, net of related debt	\$19,135,567	\$21,290,290	\$19,122,713	\$22,113,726	\$25,097,749	\$28,726,869	\$30,881,830	\$34,626,595
Restricted	6,774,125	5,885,623	4,312,310	3,546,708	3,774,299	5,306,950	4,340,185	2,293,539
Unrestricted	<u>23,788,165</u>	<u>21,605,652</u>	<u>21,511,321</u>	<u>23,429,384</u>	<u>23,296,163</u>	<u>20,171,904</u>	<u>21,667,455</u>	<u>22,097,604</u>
Total primary government net assets	<u>\$49,697,857</u>	<u>\$48,781,565</u>	<u>\$44,946,344</u>	<u>\$49,089,818</u>	<u>\$52,168,211</u>	<u>\$54,205,723</u>	<u>\$56,889,470</u>	<u>\$59,017,738</u>

Note: The City implemented GASB Statement No. 34 in fiscal 2003. Information is not available for previous fiscal years.

## CITY OF ROBBINSDALE, MINNESOTA

Changes in Net Assets  
 Last Eight Fiscal Years  
 (Accrual Basis of Accounting)

	Fiscal Year							
	2003	2004	2005	2006	2007	2008	2009	2010
<b>Expenses</b>								
<b>Governmental activities</b>								
General government	\$ 994,693	\$ 1,073,517	\$ 1,040,837	\$ 1,049,589	\$ 1,021,438	\$ 1,141,359	\$ 1,096,856	\$ 1,106,459
Community Development	1,176,663	5,479,506	5,948,733	2,369,643	1,448,035	1,149,841	2,059,442	3,044,249
Public Safety	3,417,417	3,427,975	3,751,046	3,869,833	3,808,379	4,080,471	4,051,535	4,282,407
Recreation	1,471,433	1,684,254	1,864,698	1,513,183	1,527,831	1,331,959	1,298,539	1,272,513
Public Works	905,478	1,100,403	1,234,772	1,365,549	1,909,203	2,241,390	2,215,989	2,136,832
Human Services	21,750	18,633	18,933	19,133	1,600	1,700	4,830	5,572
Interest on long-term debt	257,312	264,031	344,568	337,565	469,848	383,544	527,820	313,314
Total governmental activities expenses	<u>8,244,746</u>	<u>13,048,319</u>	<u>14,203,587</u>	<u>10,524,495</u>	<u>10,186,334</u>	<u>10,330,264</u>	<u>11,255,011</u>	<u>12,161,346</u>
<b>Business-type activities</b>								
Water Utility	893,186	875,003	897,416	966,178	1,009,200	1,006,173	1,028,542	950,138
Sanitary Sewer Utility	1,436,779	1,134,909	1,258,788	1,369,615	1,368,433	1,396,520	1,442,525	1,446,157
Storm Sewer Utility	152,343	176,963	175,150	212,160	240,535	249,502	333,634	402,715
Solid Waste Utility	1,051,745	1,049,834	1,121,758	1,146,931	1,199,735	996,067	1,157,282	1,067,228
Liquor Operations	2,041,651	2,070,692	2,002,546	2,006,001	2,089,831	2,326,877	2,407,183	2,438,123
Deputy Registrar	259,814	300,597	334,981	306,247	324,699	336,435	306,467	283,385
Broadway Court	684,291	698,526	725,974	921,423	511,213	646,977	623,985	637,144
Hubbard Marketplace	238,740	223,821	225,580	—	—	—	—	—
Total business-type activities expenses	<u>6,758,549</u>	<u>6,530,345</u>	<u>6,742,193</u>	<u>6,928,555</u>	<u>6,743,646</u>	<u>6,958,551</u>	<u>7,299,618</u>	<u>7,224,890</u>
Total primary government expenses	<u>\$ 15,003,295</u>	<u>\$ 19,578,664</u>	<u>\$ 20,945,780</u>	<u>\$ 17,453,050</u>	<u>\$ 16,929,980</u>	<u>\$ 17,288,815</u>	<u>\$ 18,554,629</u>	<u>\$ 19,386,236</u>
<b>Program revenues</b>								
<b>Governmental activities</b>								
<b>Charges for services</b>								
General government	\$ 749,415	\$ 759,175	\$ 770,779	\$ 496,483	\$ 470,307	\$ 928,742	\$ 828,171	\$ 852,568
Community Development	380,792	423,449	1,077,378	1,325,412	911,293	310,165	454,962	521,134
Public Safety	936,830	817,409	808,826	679,693	575,020	292,400	413,046	363,590
Recreation	183,218	145,983	141,410	172,860	170,235	152,906	149,784	153,612
Public Works	487,145	299,576	538,000	793,648	964,135	348,025	63,087	25,077
Operating grants and contributions	273,885	271,625	288,975	294,927	424,164	376,447	388,076	439,595
Capital grants and contributions	545,181	520,795	884,314	1,925,124	85,833	59,364	1,327,312	1,534,501
Total governmental activities program revenues	<u>3,556,466</u>	<u>3,238,012</u>	<u>4,509,682</u>	<u>5,688,147</u>	<u>3,600,987</u>	<u>2,468,049</u>	<u>3,624,438</u>	<u>3,890,077</u>

(Continued)

## CITY OF ROBBINSDALE, MINNESOTA

Changes in Net Assets (Continued)  
 Last Eight Fiscal Years  
 (Accrual Basis of Accounting)

	Fiscal Year							
	2003	2004	2005	2006	2007	2008	2009	2010
Business-type activities								
Charges for services								
Water Utility	895,026	861,508	968,000	1,284,073	1,273,413	1,302,235	1,393,085	1,393,631
Sanitary Sewer Utility	1,305,722	1,331,566	1,424,020	1,379,471	1,455,471	1,435,943	1,511,743	1,488,173
Storm Sewer Utility	253,368	266,484	400,559	436,038	486,436	502,944	584,252	699,952
Solid Waste Utility	1,166,117	1,156,752	1,176,402	1,193,393	1,231,954	1,291,993	1,335,313	1,393,672
Liquor Operations	2,114,320	2,100,573	2,011,139	1,982,472	2,159,658	2,475,473	2,613,894	2,647,370
Deputy Registrar	349,217	323,578	306,278	321,732	324,552	308,660	285,532	285,074
Broadway Court	641,223	691,080	671,928	683,452	729,821	679,654	623,403	679,582
Hubbard Marketplace	121,850	109,401	100,028	—	—	—	—	—
Operating grants and contributions	88,976	36,246	36,177	35,973	36,656	41,739	41,409	42,444
Capital grants and contributions	—	—	—	—	—	—	—	57,348
Total business-type activities program revenues	<u>6,935,819</u>	<u>6,877,188</u>	<u>7,094,531</u>	<u>7,316,604</u>	<u>7,697,961</u>	<u>8,038,641</u>	<u>8,388,631</u>	<u>8,687,246</u>
Total primary government program revenues	<u>\$ 10,492,285</u>	<u>\$ 10,115,200</u>	<u>\$ 11,604,213</u>	<u>\$ 13,004,751</u>	<u>\$ 11,298,948</u>	<u>\$ 10,506,690</u>	<u>\$ 12,013,069</u>	<u>\$ 12,577,323</u>
Net (expense)/revenue								
Governmental activities	\$ (4,688,280)	\$ (9,810,307)	\$ (9,693,905)	\$ (4,836,348)	\$ (6,585,347)	\$ (7,862,215)	\$ (7,630,573)	\$ (8,271,269)
Business-type activities	<u>177,270</u>	<u>346,843</u>	<u>352,338</u>	<u>388,049</u>	<u>954,315</u>	<u>1,080,090</u>	<u>1,089,013</u>	<u>1,462,356</u>
Total primary government net expense	<u>\$ (4,511,010)</u>	<u>\$ (9,463,464)</u>	<u>\$ (9,341,567)</u>	<u>\$ (4,448,299)</u>	<u>\$ (5,631,032)</u>	<u>\$ (6,782,125)</u>	<u>\$ (6,541,560)</u>	<u>\$ (6,808,913)</u>

(Continued)

## CITY OF ROBBINSDALE, MINNESOTA

Changes in Net Assets (Continued)  
 Last Eight Fiscal Years  
 (Accrual Basis of Accounting)

	Fiscal Year							
	2003	2004	2005	2006	2007	2008	2009	2010
<b>Taxes</b>								
Property taxes	\$ 3,159,971	\$ 3,677,801	\$ 4,196,824	\$ 4,633,684	\$ 4,729,048	\$ 4,865,778	\$ 5,207,900	\$ 5,862,472
Tax Increments	1,468,874	1,363,220	525,585	403,679	462,906	858,422	582,440	428,833
Unrestricted grants and contributions	2,106,842	2,009,915	1,748,625	1,467,355	1,288,363	1,260,527	1,513,062	1,251,515
Franchise Fees	231,090	497,928	583,316	617,774	626,873	665,885	572,380	553,215
Unrestricted Investment Earnings	299,922	604,580	474,631	916,612	1,113,326	828,530	404,427	351,633
Gain on disposal of property	52,301	53,500	-	131,685	17,034	8,500	793,845	337,653
Transfers	279,862	247,742	605,251	258,406	334,488	286,729	287,597	(21,290)
Total governmental activities	<u>7,598,862</u>	<u>8,454,686</u>	<u>8,134,232</u>	<u>8,429,195</u>	<u>8,572,038</u>	<u>8,774,371</u>	<u>9,361,651</u>	<u>8,764,031</u>
<b>Business-type activities</b>								
Investment earnings	181,096	264,412	245,499	421,985	471,875	331,995	151,253	151,860
Special Item - Disposal of Property	-	-	(2,268,134)	-	-	-	-	-
Transfers	(279,862)	(247,742)	(605,251)	(258,406)	(334,488)	(286,729)	(287,597)	21,290
Total business-type activities	<u>(98,766)</u>	<u>16,670</u>	<u>(2,627,886)</u>	<u>163,579</u>	<u>137,387</u>	<u>45,266</u>	<u>(136,344)</u>	<u>173,150</u>
Total primary government	<u>\$ 7,500,096</u>	<u>\$ 8,471,356</u>	<u>\$ 5,506,346</u>	<u>\$ 8,592,774</u>	<u>\$ 8,709,425</u>	<u>\$ 8,819,637</u>	<u>\$ 9,225,307</u>	<u>\$ 8,937,181</u>
<b>Change in net assets</b>								
Governmental activities	\$ 2,910,582	\$ (1,355,621)	\$ (1,559,673)	\$ 3,592,847	\$ 1,986,691	\$ 912,156	\$ 1,731,078	\$ 492,762
Business-type activities	78,504	363,513	(2,275,548)	551,628	1,091,702	1,125,356	952,669	1,635,506
Total primary government	<u>\$ 2,989,086</u>	<u>\$ (992,108)</u>	<u>\$ (3,835,221)</u>	<u>\$ 4,144,475</u>	<u>\$ 3,078,393</u>	<u>\$ 2,037,512</u>	<u>\$ 2,683,747</u>	<u>\$ 2,128,268</u>

The City implemented GASB Statement No. 34 in fiscal 2003. This information is not available for previous fiscal years. Beginning in 2008, forestry expenses are included in public works, in previous years forestry was in recreation.

## CITY OF ROBBINSDALE, MINNESOTA

Governmental Activities Tax Revenues By Source  
 Last Eight Fiscal Years  
 (Accrual Basis of Accounting)

<u>Fiscal Year</u>	<u>Property Tax</u>	<u>Tax Increments</u>	<u>Franchise Fees</u>	<u>Total</u>
2003	\$ 3,159,971	\$ 1,468,874	\$ 231,090	\$ 4,859,935
2004	3,677,801	1,363,220	497,928	5,538,949
2005	4,196,824	525,585	583,316	5,305,725
2006	4,633,684	403,679	617,774	5,655,137
2007	4,729,048	462,906	626,873	5,818,827
2008	4,865,778	858,422	665,886	6,390,086
2009	5,207,900	582,440	572,380	6,362,720
2010	5,862,472	428,833	553,215	6,844,520

The City implemented GASB Statement No. 34 in fiscal 2003. This information is not available for previous fiscal years.

## CITY OF ROBBINSDALE, MINNESOTA

Fund Balances of Governmental Funds  
Last Ten Fiscal Years  
(Modified Accrual Basis of Accounting)

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
<b>General Fund</b>										
Reserved	\$ 383	\$ 1,191	\$ 8,947	\$ 15,428	\$ 7,695	\$ 7,285	\$ 6,790	\$ 6,900	\$ -	\$ -
Unreserved:										
Designated	3,630,681	3,646,968	3,525,329	3,914,716	3,908,786	3,942,302	4,039,943	4,310,316	4,063,572	4,019,314
Undesignated	108,648	-	698,792	129,435	229,857	337,511	432,957	72,811	684,695	1,262,390
<b>Total General Fund</b>	<b>\$ 3,739,712</b>	<b>\$ 3,648,159</b>	<b>\$ 4,233,068</b>	<b>\$ 4,059,579</b>	<b>\$ 4,146,338</b>	<b>\$ 4,287,098</b>	<b>\$ 4,479,690</b>	<b>\$ 4,390,027</b>	<b>\$ 4,748,267</b>	<b>\$ 5,281,704</b>
<b>All other governmental funds</b>										
Reserved, Reported in										
Special Revenue Funds	\$ 1,990,161	\$ 1,368,306	\$ 1,819,414	\$ 2,164,933	\$ 3,197,399	\$ 3,381,471	\$ 3,848,260	\$ 4,872,506	\$ 4,731,470	\$ 4,431,747
Debt Service Funds	3,336,829	2,303,607	3,400,589	3,882,879	2,237,760	1,938,955	2,206,561	3,001,967	2,865,832	823,571
Capital Projects Funds	49,058	297,970	-	265,000	243,096	954,922	839,479	1,386,644	608,518	2,250
<b>Total Reserved</b>	<b>5,376,048</b>	<b>3,969,883</b>	<b>5,220,003</b>	<b>6,312,812</b>	<b>5,678,255</b>	<b>6,275,348</b>	<b>6,894,300</b>	<b>9,261,117</b>	<b>8,205,820</b>	<b>5,257,568</b>
Unreserved:										
Designated, Reported in										
Special Revenue Funds	2,918,626	3,368,920	2,398,026	3,394,092	2,865,388	3,532,100	3,167,060	1,721,683	2,225,627	2,212,515
Capital Projects Funds	2,500,000	2,703,000	1,861,615	3,236,255	6,629,873	2,962,658	3,611,942	4,765,427	4,506,191	4,663,805
Undesignated, Reported in										
Special Revenue Funds	(761,086)	(390,441)	(432,325)	2,205	(2,162,929)	(1,756,811)	(2,248,831)	(2,401,525)	(2,651,037)	(2,340,205)
Debt Service Funds	-	-	(31,500)	(70,034)	159,169	(54,101)	(10,312)	-	-	(460,956)
Capital Projects Funds	1,082,417	3,087,202	4,405,345	3,777,399	565,706	4,293,196	2,213,193	113,595	-	-
<b>Total Unreserved</b>	<b>5,739,957</b>	<b>8,768,681</b>	<b>8,201,161</b>	<b>10,339,917</b>	<b>8,057,207</b>	<b>8,977,042</b>	<b>6,733,052</b>	<b>4,199,180</b>	<b>4,080,781</b>	<b>4,075,159</b>
<b>Total all other governmental funds</b>	<b>\$11,116,005</b>	<b>\$12,738,564</b>	<b>\$13,421,164</b>	<b>\$16,652,729</b>	<b>\$13,735,462</b>	<b>\$15,252,390</b>	<b>\$13,627,352</b>	<b>\$13,460,297</b>	<b>\$12,286,601</b>	<b>\$ 9,332,727</b>

## CITY OF ROBBINSDALE, MINNESOTA

Changes in Fund Balances of Governmental Funds  
Last Ten Fiscal Years  
(Modified Accrual Basis of Accounting)

	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
<b>Revenues</b>										
Taxes	\$ 2,395,847	\$ 3,094,953	\$ 3,165,016	\$ 3,664,372	\$ 4,181,409	\$ 4,603,357	4,721,221	4,844,180	5,208,981	5,866,841
Tax increments	1,628,294	1,356,514	1,468,874	1,363,220	525,585	403,679	462,906	858,422	582,440	428,833
Special assessments	125,650	114,853	364,060	226,197	315,066	531,297	541,727	507,304	763,799	577,387
Licenses and permits	315,866	362,277	505,010	528,882	418,970	382,539	391,529	449,548	277,740	343,634
Intergovernmental	3,121,749	3,093,100	2,891,101	2,775,217	2,890,934	3,659,393	1,771,703	1,663,520	1,901,058	2,963,756
Charges for services	937,519	708,177	1,186,629	1,172,510	1,182,837	1,691,911	860,561	1,078,774	1,251,399	1,005,335
Fines and forfeitures	220,200	161,453	346,663	267,749	323,841	227,925	171,171	203,219	215,239	190,979
Franchise fees		-	231,090	497,928	583,316	617,774	626,873	665,886	572,380	553,215
Investment earnings	775,384	517,934	229,528	483,957	382,214	752,683	930,662	666,418	331,110	268,264
Other	273,452	687,076	389,978	273,745	916,063	1,160,164	309,628	63,031	906,314	391,290
<b>Total revenues</b>	<b>9,793,961</b>	<b>10,096,337</b>	<b>10,777,949</b>	<b>11,253,777</b>	<b>11,720,235</b>	<b>14,030,722</b>	<b>10,787,981</b>	<b>11,000,302</b>	<b>12,010,460</b>	<b>12,589,534</b>
<b>Expenditures</b>										
General government	965,034	1,025,322	935,510	972,771	974,563	990,636	973,968	1,083,493	968,799	1,022,579
Community Development	1,713,315	1,097,659	1,170,623	5,469,854	5,942,913	2,366,226	1,448,898	1,150,909	2,055,531	3,042,189
Public Safety	3,024,977	3,117,984	3,241,141	3,154,614	3,467,141	3,624,457	3,633,238	3,950,431	3,856,292	4,088,345
Recreation	1,298,875	1,360,410	1,414,448	1,557,786	1,714,907	1,369,046	1,379,462	1,341,943	1,129,610	1,121,555
Public Works	907,834	911,714	958,355	1,021,897	1,079,376	1,199,080	1,349,011	1,585,959	1,771,977	1,681,808
Human Services	48,380	29,826	21,750	18,633	18,933	19,133	1,600	1,700	4,830	5,572
Capital outlay	1,021,030	835,840	1,166,455	654,670	963,085	3,833,773	2,484,380	1,956,457	2,090,134	2,753,706
Debt service										
Principal	540,000	2,375,000	837,000	897,000	730,000	525,000	5,830,000	610,000	650,000	6,243,500
Interest	360,691	258,130	280,288	216,218	339,226	314,789	417,358	465,753	458,921	367,049
Other charges	1,506	29,074	-	-	-	-	-	-	-	117,245
<b>Total expenditures</b>	<b>9,881,642</b>	<b>11,040,959</b>	<b>10,025,570</b>	<b>13,963,443</b>	<b>15,230,144</b>	<b>14,242,140</b>	<b>17,517,915</b>	<b>12,146,645</b>	<b>12,986,094</b>	<b>20,443,548</b>
Excess of revenues over (under) expenditures	(87,681)	(944,622)	752,379	(2,709,666)	(3,509,909)	(211,418)	(6,729,934)	(1,146,343)	(975,634)	(7,854,014)
<b>Other financing sources (uses)</b>										
Transfers in	480,027	1,460,000	1,317,904	1,646,324	1,391,840	1,408,100	412,578	1,915,737	655,992	1,296,981
Transfers out	-	(574,000)	(1,027,774)	(1,198,582)	(712,439)	(1,073,994)	(580,090)	(1,026,112)	(1,248,032)	(1,128,182)
Sale of assets	-	-	-	-	-	-	-	-	2,218	-
Refunding of Debt	-	-	-	-	-	-	-	-	-	(705,000)
Issuance of Debt	214,000	1,230,000	225,000	5,320,000	-	1,535,000	5,465,000	-	750,000	5,969,778
<b>Total other financing sources (uses)</b>	<b>694,027</b>	<b>2,116,000</b>	<b>515,130</b>	<b>5,767,742</b>	<b>679,401</b>	<b>1,869,106</b>	<b>5,297,488</b>	<b>889,625</b>	<b>160,178</b>	<b>5,433,577</b>
<b>Net change in fund balances</b>	<b>\$ 606,346</b>	<b>\$ 1,171,378</b>	<b>\$ 1,267,509</b>	<b>\$ 3,058,076</b>	<b>\$(2,830,508)</b>	<b>\$ 1,657,688</b>	<b>(1,432,446)</b>	<b>(256,718)</b>	<b>(815,456)</b>	<b>(2,420,437)</b>
Debt service as a percentage of noncapital expenditures	10.2%	26.1%	12.6%	8.4%	7.5%	8.1%	41.6%	10.6%	10.2%	37.8%



## CITY OF ROBBINSDALE, MINNESOTA

General Governmental Tax Revenues by Source  
 Last Ten Fiscal Years  
 (Modified Accrual Basis of Accounting)

<u>Fiscal Year</u>	<u>Property Tax</u>	<u>Tax Increment</u>	<u>Franchise Fees</u>	<u>Total</u>
2001	\$ 2,395,847	\$ 1,628,294	–	\$ 4,024,141
2002	3,094,953	1,356,514	–	4,451,467
2003	3,165,016	1,468,874	\$ 231,090	4,633,890
2004	3,664,372	1,363,220	497,928	5,525,520
2005	4,181,409	525,585	583,316	5,290,310
2006	4,603,357	403,679	617,774	5,624,810
2007	4,721,221	462,906	626,873	5,811,000
2008	4,844,180	858,422	665,886	6,368,488
2009	5,208,981	582,440	572,380	6,363,801
2010	5,866,841	428,833	553,215	6,848,889

## CITY OF ROBBINSDALE, MINNESOTA

Assessed Value and Estimated Actual Value of Taxable Property  
Last Ten Fiscal Years

Fiscal Year	Real Property	Personal Property	Total Taxable Assessed Value	Total Tax Capacity Rate (%)	Estimated Actual Value	Assessed Value as a Percentage of Actual Value
2001	\$ 598,909,700 (1)	–	\$ 598,909,700	41.038	\$ 576,254,200	103.9%
2002	614,038,000	\$ 5,172,800	619,210,800	39.660	699,975,400	88.5%
2003	676,494,300	5,489,900	681,984,200	50.409	797,652,600	85.5%
2004	757,316,000	5,583,700	762,899,700	50.607	881,149,700	86.6%
2005	860,340,477	5,665,723	866,006,200	47.324	958,846,200	90.3%
2006	976,950,300	6,571,400	983,521,700	44.172	1,050,761,600	93.6%
2007	1,093,871,200	6,825,800	1,100,697,000	39.110	1,139,139,300	96.6%
2008	1,166,049,400	6,712,200	1,172,761,600	38.571	1,180,923,800	99.3%
2009	1,136,306,200	6,461,600	1,142,767,800	40.413	1,145,954,100	99.7%
2010	1,047,973,600	6,600,900	1,054,574,500	42.640	1,056,752,500	99.8%

(1) - Personal Property data breakout is not available for these years and is included within the Real Property Amount.

Source: Hennepin County

## CITY OF ROBBINSDALE, MINNESOTA

Property Tax Rates  
Direct and Overlapping (1) Governments  
Last Ten Fiscal Years

Fiscal Year	City Direct				Overlapping			Total Direct and Overlapping Rates
	Operating	Debt Service	HRA/EDA	Total City	County Tax Capacity Rate	Robbinsdale School District 281 Tax Capacity Rate	Special Districts	
2001				24.513	41.038	47.810	8.544	121.905
2002				47.111	39.660	48.693	8.430	143.894
2003				42.132	50.409	30.213	7.386	130.140
2004				40.784	50.607	29.179	7.757	128.327
2005	35.520		1.187	36.707	47.324	34.258	8.526	126.815
2006	34.408	1.611	1.195	37.214	44.172	30.016	7.826	119.228
2007	33.781	2.302	1.239	37.322	39.110	28.750	7.427	112.609
2008	32.799	2.268	1.238	36.305	38.571	27.243	8.048	110.167
2009	33.391	3.609	1.618	38.618	40.413	27.214	7.689	113.934
2010	36.862	3.714	1.606	42.182	42.640	28.621	8.825	122.268

Source: Hennepin County

- (1) Overlapping rates are those of local and county governments that apply to property owners within the City. Not all overlapping rates apply to all Name of Government property owners (e.g. the rates for special districts apply only to the proportion of the government's property owners whose property is located within the geographic boundaries of the special district).

## CITY OF ROBBINSDALE, MINNESOTA

Principal Property Taxpayers  
Current Year and Nine Years Ago

Taxpayer	2010				2001			
	Taxable Assessed Value	Tax Capacity	Rank	Percentage of Total Tax Capacity	Taxable Assessed Value	Tax Capacity	Rank	Percentage of Total Tax Capacity
Oakdale Medical Buildings	\$ 16,591,377	\$ 339,360	1	3.15 %	\$ 11,317,000	\$ 383,278	1	5.49 %
Copperfield Hill Apartments	16,947,000	211,838	2	1.97	10,465,000	251,160	2	3.60
Terrace Mall	7,934,000	157,930	3	1.47	3,821,000	128,414	4	1.84
Town Center	6,200,000	123,250	4	1.15	4,250,000	143,000	3	2.05
Robin Center	5,861,000	116,470	5	1.08	549,000	17,166	11	0.25
North Memorial Medical Center	4,686,000	92,220	6	0.86	3,580,000	120,220	5	1.72
Beach South Apartments	7,106,000	88,825	7	0.83	4,600,000	110,400	6	1.58
U.S. Bank of Robbinsdale	2,350,000	46,250	8	0.43	1,709,000	56,606	9	0.81
Robins Landing	5,988,000	44,910	9	0.42	3,803,000	38,030	10	0.54
Trevilla Nursing Home	3,011,000	37,638	10	0.35	2,564,000	61,536	8	0.88
Klatt Realty	-	-	-	-	1,959,000	65,106	7	0.93
Total	<u>\$ 76,674,377</u>	<u>\$ 1,258,691</u>		<u>11.70 %</u>	<u>\$ 48,617,000</u>	<u>\$ 1,374,916</u>		<u>19.70 %</u>

Note: Total City Property Tax Capacity for Payable 2010 is \$10,758,318  
Source: Hennepin County Property Tax System

## CITY OF ROBBINSDALE, MINNESOTA

Property Tax Levies and Collections  
Last Ten Fiscal Years

Fiscal Year Ended December 31,	Total Tax Levy for Fiscal Year	Collected Within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2001	\$ 2,317,813	\$ 2,295,099	99.02%	\$ 22,025	\$ 2,317,124	99.97%
2002	3,418,141	3,352,339	98.07%	27,515	3,379,854	98.88%
2003	3,380,850	3,376,060	99.86%	4,790	3,380,850	100.00%
2004	3,621,910	3,620,149	99.95%	1,761	3,621,910	100.00%
2005	3,954,706	3,913,097	98.95%	41,609	3,954,706	100.00%
2006	4,418,526	4,339,831	98.22%	75,154	4,414,985	99.92%
2007	4,834,598	4,737,545	97.99%	89,572	4,827,117	99.85%
2008	4,950,925	4,847,344	97.91%	78,008	4,925,352	99.48%
2009	5,164,054	5,087,713	98.52%	54,498	5,142,211	99.58%
2010	5,453,371	5,380,289	98.66%	-	5,380,289	98.66%

CITY OF ROBBINSDALE, MINNESOTA

Ratios of Outstanding Debt by Type  
Last Ten Fiscal Years

Fiscal Year	Governmental Activities			Business-Type Activities			Total Primary Government	Percentage of Personal Income (1)	Per Capita (1)
	General Obligation Bonds	Tax Increment Bonds	General Obligation Equipment Notes	General Obligation Revenue Bonds	General Obligation Housing Bonds	Housing Revenue Bonds			
2001	\$ 3,345,000	\$ 2,855,000	\$ 449,000	-	\$ 3,000,000	\$ 1,945,000	\$ 11,594,000	3.45 %	\$ 824
2002	2,880,000	2,350,000	274,000	\$ 2,390,340	3,000,000	1,945,000	12,839,340	3.81	912
2003	2,760,000	1,830,000	302,000	2,502,843	3,000,000	1,920,000	12,314,843	3.66	875
2004	2,505,000	6,660,000	150,000	2,225,843	3,000,000	1,880,000	16,420,843	4.92	1,177
2005	2,260,000	6,250,000	75,000	3,773,000	3,000,000	1,840,000	17,198,000	5.19	1,240
2006	3,545,000	6,050,000	-	7,043,000	4,730,000	-	21,368,000	6.52	1,560
2007	3,280,000	5,950,000	-	6,616,000	4,685,000	-	20,531,000	6.34	1,515
2008	2,915,000	5,705,000	-	5,866,000	4,580,000	-	19,066,000	3.56	1,384
2009	2,505,000	5,465,000	750,000	5,104,000	4,460,000	-	18,284,000	3.15	1,310
2010	1,865,000	5,255,000	611,500	4,235,000	4,335,000	-	16,301,500	2.81	1,168

Note: Details regarding the city’s outstanding debt can be found in the notes to basic financial statements.

N/A Information is not available

(1) See the Schedule 16, Demographic and Economic Statistics for personal income and population data.

## CITY OF ROBBINSDALE, MINNESOTA

Ratios of General Bonded Debt Outstanding  
Last Ten Fiscal Years

<u>Fiscal Year</u>	<u>General Obligation Bonds</u>	<u>Less Amounts Available in Debt Service Fund</u>	<u>Total</u>	<u>Percentage of Total Taxable Assessed Value of Property (1)</u>	<u>Per Capita (2)</u>
2001	\$ 3,440,000	\$ 2,187,368	\$ 1,252,632	0.20%	89
2002	3,345,000	404,608	2,940,392	0.43%	209
2003	2,880,000	633,614	2,246,386	0.29%	160
2004	2,760,000	661,381	2,098,619	0.24%	149
2005	2,505,000	664,055	1,840,945	0.19%	132
2006	2,670,000	718,953	1,951,047	0.18%	141
2007	2,525,000	778,424	1,746,576	0.16%	128
2008	2,280,000	832,443	1,447,557	0.12%	106
2009	2,740,000	1,005,853	1,734,147	0.15%	126
2010	2,476,500	823,571	1,652,929	0.16%	118

Note: Details regarding the city's outstanding debt can be found in the notes to basic financial statements.

- (1) See the Schedule 7, Assessed Value and Estimated Actual Value of Taxable Property for property value data.
- (2) Population data can be found in Schedule 16, Demographic and Economic Statistics.

## CITY OF ROBBINSDALE, MINNESOTA

Direct and Overlapping Governmental Activities Debt  
as of December 31, 2010

Governmental Unit	Gross Debt (1)	Sinking Fund	Net Debt	City Percentage	Share Amount
Direct Debt:					
City of Robbinsdale	\$ 7,461,500	\$ 823,571	\$ 6,637,929	100.00 %	\$ 6,637,929
Overlapping Debt:					
Robbinsdale Independent School District # 281	187,375,000	41,025,067	146,349,933	11.62	17,005,862
Hennepin County	690,350,000	6,415,500	683,934,500	0.71	4,855,935
Suburban Hennepin Regional Park District	78,780,000	11,149,935	67,630,065	0.96	649,249
Hennepin County Regional RR Authority	41,865,000	2,294,222	39,570,778	0.71	280,953
Metropolitan Council (2)	<u>245,200,000</u>	<u>64,121,097</u>	<u>181,078,903</u>	0.30	<u>543,237</u>
Total Overlapping Debt	<u>1,243,570,000</u>	<u>125,005,821</u>	<u>1,118,564,179</u>		<u>23,335,235</u>
Total Direct and Overlapping Debt	<u>\$ 1,251,031,500</u>	<u>\$ 125,829,392</u>	<u>\$ 1,125,202,108</u>		<u>\$ 29,973,164</u>

Source: Hennepin county Taxpayer Services Department, Direct and Overlapping Debt Report

## Notes:

- (1) Excludes Revenue Bonds and Special Assessment Bonds.
- (2) Includes debt for Metropolitan Council Transit Operations.

Note: Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the City. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of the City of Robbinsdale. This process recognizes that, when considering the government's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.



# CITY OF ROBBINSDALE, MINNESOTA

## Legal Debt Margin Information Last Ten Fiscal Years

	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>
Debt Limit	\$ 13,896,052	\$ 12,381,162	\$ 13,639,684	\$ 15,257,602	\$ 17,320,124
Total net debt applicable to limit	<u>3,794,000</u>	<u>1,924,000</u>	<u>1,832,000</u>	<u>1,550,000</u>	<u>1,345,000</u>
Legal debt margin	<u>\$ 10,102,052</u>	<u>\$ 10,457,162</u>	<u>\$ 11,807,684</u>	<u>\$ 13,707,602</u>	<u>\$ 15,975,124</u>
Total net debt applicable to the limit as a percentage of debt limit	27.30%	15.54%	13.43%	10.16%	7.77%

Note: Under state finance law, the Name of Government's outstanding general obligation debt should not exceed 3 percent (2 percent for years prior to 2008) of total market property value. By law, the general obligation debt subject to the limitation may be offset by amounts set aside for repaying general obligation bonds.

**Schedule 14**

2006	2007	2008	2009	2010
\$ 19,670,434	\$ 22,013,940	\$ 35,182,848	\$ 34,283,034	\$ 31,637,235
<u>1,891,576</u>	<u>1,746,576</u>	<u>1,274,147</u>	<u>1,734,147</u>	<u>1,652,929</u>
<u><u>\$ 17,778,858</u></u>	<u><u>\$ 20,267,364</u></u>	<u><u>\$ 33,908,701</u></u>	<u><u>\$ 32,548,887</u></u>	<u><u>\$ 29,984,306</u></u>
9.62%	7.93%	3.62%	5.06%	5.22%

Legal Debt Margin Calculation for Fiscal Year 2010

Estimated Taxable Market Value	\$ 1,054,574,500
Debt limit (3% of market value)	31,637,235
Debt applicable to limit:	
General obligation bonds	2,476,500
Less amount set aside for repayment of general obligation debt	<u>823,571</u>
Total net debt applicable to limit	<u><u>1,652,929</u></u>
Legal debt margin	<u><u>\$ 29,984,306</u></u>

## CITY OF ROBBINSDALE, MINNESOTA

Pledged-Revenue Coverage  
Last Ten Fiscal Years

## General Obligation Utility Revenue Bonds

Fiscal Year	Utility Charges (1)	Less Operating Expenses	Net Available Revenue	Debt Service		Coverage
				Principal	Interest	
2001	\$ 2,567,825	\$ 1,614,259	\$ 953,566	N/A	N/A	—
2002	2,566,371	1,679,131	887,240	N/A	\$ 53,906	16.46
2003	2,592,867	2,110,052	482,815	\$ 160,000	87,089	1.95
2004	2,598,526	1,771,042	827,484	249,331	77,902	2.53
2005	2,920,888	1,850,906	1,069,982	247,843	105,921	3.02
2006	3,099,582	1,947,416	1,152,166	430,000	229,141	1.75
2007	3,215,320	1,964,877	1,250,443	427,000	260,270	1.82
2008	3,241,122	2,012,506	1,228,616	750,000	234,939	1.25
2009	3,489,080	2,200,427	1,288,653	762,000	207,391	1.33
2010	3,581,756	2,199,194	1,382,562	869,000	168,880	1.33

(1) - Utility Charges include gross revenues from the Water, Sanitary Sewer, and Storm Sewer Funds

Note: Details regarding the government's outstanding debt can be found in the notes to basic financial statements. Sewer charges and other includes investment earnings but not tap fees. Operating expenses do not include interest or depreciation.

## CITY OF ROBBINSDALE, MINNESOTA

Demographic and Economic Statistics  
Last Ten Fiscal Years

Fiscal Year	Population (1)	Per Capita Personal Income (2)	Total Personal Income	Median Age (2)	Education Level in Years of Formal Schooling (2)	School Enrollment (3)	Unemployment Rate (4)
2001	14,070	\$ 23,912	\$ 336,441,840	38	14	1,646	3.6 %
2002	14,077	23,912	336,609,224	38	14	1,651	4.5
2003	14,068	34,071	479,310,828	38	14	1,638	4.7
2004	13,950	34,443	480,479,850	38	14	1,458	4.3
2005	13,873	34,443	477,827,739	38	14	1,460	3.7
2006	13,698	37,373	511,935,354	38	14	1,472	3.5
2007	13,551	38,859	526,578,309	38	14	1,519	4.6
2008	13,598	38,859	528,404,682	38	14	1,836	4.9
2009	13,775	38,859	535,282,725	38	14	1,881	7.9
2010	13,953	41,552	579,775,056	37	14	1,818	6.1

## Data Sources

- (1) Metropolitan Council as of April 1
- (2) US Census Bureau
- (3) School District
- (4) State Department of Employment & Economic Development (Uses Hennepin County Rate, City Rate is not available) rate is annual average. ([bls.gov.lau/data.htm](http://bls.gov.lau/data.htm))

N/A Information is not available

# CITY OF ROBBINSDALE, MINNESOTA

## Full Time Equivalent City Government Employees by Function Last Ten Fiscal Years

Function	2001	2002	2003	2004	2005
General government (3)	12.42	13.42	12.21	12.93	11.98
Community Development	2.73	2.86	2.52	2.56	2.44
Public safety					
Police					
Officers	21.81	21.44	21.15	20.30	21.01
Civilians	10.08	9.78	9.45	10.23	10.21
Fire					
Firefighters -Paid on call (1)	-	-	-	-	
Building Inspections	1.37	1.39	1.45	1.48	1.59
Recreation					
Recreation Programming	12.66	12.26	10.5	7.38	7.67
Park Maintenance	4.20	4.41	4.41	4.28	4.90
Public Works					
Engineering	3.87	5.05	4.17	4.56	5.38
Maintenance (2)	10.09	9.19	9.11	8.51	8.16
Water	2.56	2.75	2.73	3.08	2.39
Sanitary Sewer	1.55	1.55	1.78	1.42	1.54
Storm Sewer	0.23	0.29	0.3	0.18	0.44
Solid Waste	0.05				
Liquor Operatons	5.66	5.66	5.85	6.00	6.42
Deputy Registrar	5.73	5.87	5.32	5.61	5.68
Five Cities	0.40	0.41	0.40	0.34	0.35
<b>Total</b>	<b>95.41</b>	<b>96.33</b>	<b>91.35</b>	<b>88.86</b>	<b>90.16</b>

(1) There are 29 Paid on Call firefighters with the City. FTE's are not tracked for this department.

(2) Includes FTE's from Central Garage Internal Service Fund and  
Central Services - Governmental Buldings Program Internal

(3) Includes FTE's from The Central Services - Information Technology Program

Source: City Payroll Records

**Schedule 17**

2006	2007	2008	2009	2010
12.82	10.62	13.10	11.83	12.08
2.21	2.97	3.01	2.00	2.49
22.24	19.78	21.16	21.95	21.06
10.53	10.87	9.77	9.45	10.21
-	-	-	-	-
1.59	1.59	1.92	1.71	1.56
7.82	6.38	6.65	6.57	5.24
5.09	4.80	4.94	4.58	4.89
5.17	4.30	4.33	5.41	5.35
8.16	9.86	8.09	7.62	8.13
2.70	2.76	2.55	2.42	2.18
1.54	1.80	1.63	1.45	1.65
0.20	0.19	0.10	1.01	1.28
6.30	5.58	5.73	6.02	6.74
5.15	5.12	4.91	4.50	3.88
0.45	0.46	0.48	0.46	0.43
<u>91.97</u>	<u>87.08</u>	<u>88.37</u>	<u>86.98</u>	<u>87.17</u>

# CITY OF ROBBINSDALE, MINNESOTA

## Operating Indicators by Function Last Ten Fiscal Years

Function	2001	2002	2003	2004	2005
<b>Police</b>					
Radio Calls	14,524	14,486	16,418	14,883	15,556
Arrests	911	927	952	1,090	819
Traffic Violations	1,435	1,864	3,578	2,622	3,767
Parking Violations	61	80	56	67	426
Part I Crimes Charged	637	665	648	655	633
Part II Crimes Charged	926	882	982	932	961
Investigative Cases Referred	285	236	286	210	245
Police Reserve Hours Logged	3,278	3,251	2,985	2,212	1,940
<b>Fire</b>					
Number of calls answered	367	383	351	379	355
Inspections	N/A	N/A	N/A	N/A	N/A
<b>Recreation</b>					
Annual Program Registrations	8,324	3,806	3,960	2,897	3,278
Picnic/ Shelter Building Reservations	N/A	N/A	N/A	81	157
Skating Rink Attendance	1,754	2,326	2,326	N/A	1,727
<b>Wading Pool</b>					
Annual Attendance	N/A	N/A	4,688	3,123	4,364
Resident Passes purchased	1,002	456	462	352	482
<b>Community Gym Statistics</b>					
Annual Attendance	15,929	14,930	10,387	10,388	8,359
Punch Passes Sold	104	110	117	67	97
Memberships Sold	211	183	130	60	100
Robbin Gallery Visitors	1,048	856	800	1,509	2,098
<b>Water</b>					
Total connections	4,942	4,888	4,899	4,903	4,903
Water main breaks	6	8	14	21	12
Average daily flow (thousands of gallons)	818	750	870	841	835

N/A - Data not available

Sources: Various government departments

Note: Indicators are not available for the general government functions.

Schedule 18

2006	2007	2008	2009	2010
13,976	13,528	15,352	14,888	14,279
884	873	362	863	854
2,439	2,423	3,801	2,851	2,747
626	1,074	823	668	568
556	547	611	527	468
1,052	995	1,070	977	899
233	245	301	297	317
2,848	2,414	1,902	2,880	2,582
322	380	351	334	322
N/A	N/A	N/A	N/A	N/A
2,253	3,511	3,614	2,662	2,250
125	55	55	43	49
1,670	2,361	3,902	4,190	3,800
1,843	1,565	1,546	1,095	923
114	192	142	202	162
11,069	10,657	11,882	15,782	16,263
90	81	62	90	59
101	73	36	56	33
1,868	800	N/A	N/A	N/A
5,052	5,046	4,945	5,034	5,114
11	9	10	11	7
825	890	838	891	809



# CITY OF ROBBINSDALE, MINNESOTA

## Capital Asset Statistics by Function Last Ten Fiscal Years

Function	2001	2002	2003	2004
<b>Public safety</b>				
Police				
Stations	1	1	1	1
Patrol units	6	6	6	6
Fire stations	1	1	1	1
<b>Culture and recreation</b>				
Parks acreage	109	109	9	109
Parks	14	14	14	14
Baseball / Softball Diamonds	9	9	9	9
Wading Pools	2	2	2	2
Tennis courts	4	4	4	4
Community Gyms / Meeting Areas	5	5	5	5
<b>Highways and streets</b>				
Streets (miles)	60.0	60.0	60.0	60.0
Alleys (miles)	18.7	18.7	18.7	18.7
Streetlights	591	591	591	591
Traffic signals	17	17	17	17
<b>Water</b>				
Water mains (miles)	48.4	48.4	48.4	48.4
Fire hydrants	323	323	323	323
<b>Sewer (1)</b>				
Sanitary sewers (miles)	43.0	43.0	43.0	43.0
Storm sewers (miles)	19.5	19.5	19.5	19.5

Sources: Various city departments

Note: No capital asset indicators are available for the general government functions.

(1) Sanitary Sewer is disposed and treated through the Metropolitan Waste Control Commission.

**Schedule 19**

2005	2006	2007	2008	2009	2010
1	1	1	1	1	1
6	6	6	6	6	6
1	1	1	1	1	1
109	109	109	109	109	109
14	14	14	14	14	14
9	9	9	9	9	9
2	1	1	1	1	1
4	4	4	4	4	4
5	5	5	5	5	5
60.0	60.0	60.0	60.0	60.0	60.0
18.7	18.7	18.7	18.7	18.7	18.7
591	591	591	591	591	591
17	17	17	17	17	17
48.4	48.4	48.4	48.4	48.4	48.4
323	323	323	323	323	323
43.0	43.0	43.0	43.0	43.0	43.0
19.5	19.5	19.5	19.5	19.5	19.5

## CITY OF ROBBINSDALE, MINNESOTA

Principal Employers  
Current Year and Nine Years Ago

Employer	2010			2001		
	Number of Employees	Rank	Percentage of Total City Employment (1)	Number of Employees	Rank	Percentage of Total City Employment (1)
North Memorial Medical Center	5,349	1		3,500	1	
Robbinsdale Independent School District #281	1,900	2		415	2	
Rainbow Foods	78	3		125	3	
City of Robbinsdale	69	4		76	4	
U.S. Bank	40	5		42	6	
Burmeister Electric Co.	13	6		25	8	
Citizens Independent Bank	15	7		17	10	
Robbinsdale Farm, Garden & Pet Supply	-	-		65	5	
Twin City Federal Bank	-	-		30	7	
American Legion Post 251	-	-		21	9	
Total	<u>7,464</u>		<u>- %</u>	<u>4,316</u>		<u>- %</u>

Sources: Principal employers are the result of surveys of employers in conjunction with City bond sales. Last bond sale was in 2010 and included only seven employers.

(1) Percentage of total city employment information is not readily available.