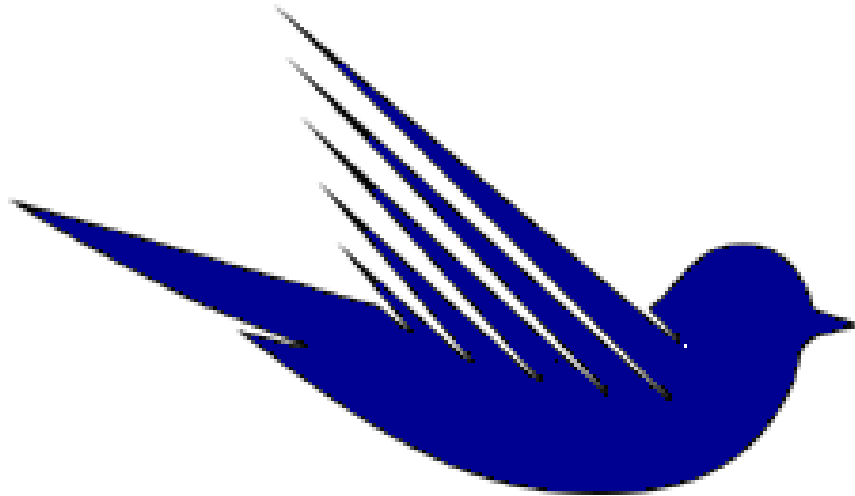


***COMPREHENSIVE
ANNUAL FINANCIAL REPORT***

For the year ended December 31, 2011

CITY OF ROBBINSDALE

ROBBINSDALE, MINNESOTA



ISSUED BY THE FINANCE DEPARTMENT



READER'S NOTES:

**COMPREHENSIVE
ANNUAL FINANCIAL REPORT**

**CITY OF ROBBINSDALE,
MINNESOTA**

**For the
Fiscal Year Ended
December 31, 2011**

**Prepared by
City of Robbinsdale Finance Department**

**Larry Jacobson, Finance Director
Ann Hanson, Accountant**



READER'S NOTES:

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

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

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

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READER'S NOTES:



May 31, 2012

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, 2011.

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, 2011 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, 2011, 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 were 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 165 housing units (mostly townhomes) to the City's tax base. This project is nearly completed. The REDA also sold a parcel of land near the downtown for the development of 10 townhomes,

7 are complete and 3 are awaiting market recovery. A cooperative venture between REDA and a local church in 2008 provided land for a 49 unit senior building in the northwest quadrant of highway 100 and county road 9. In the interim, the builder has constructed 4 large homes 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. Five homes were constructed and REDA is repurchased 7 of the remaining 8 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 48%. The City was scheduled to receive a total of \$2,087,191 in state aids in 2011. The City budget included an amount for state aids that was \$620,000 less than the scheduled amount, \$1,467,191.

The City actually received \$1,215,369 in state aids, \$251,822 less than budget and \$871,822, or 42% less than what was scheduled to be received. The reduction was an unplanned cut in state aid by the State of Minnesota to assist in balancing the state budget.

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 other fees and spending reductions. In 2011, the City continued to implement several cost reduction actions which began in 2009 to address the state aid cuts.

Additionally, the City extended through June 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 2011 or have been placed in the 2012 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 2012 – 2013 are:

- Maintain Public Safety resources.
- Maintain Infrastructure Replacement Program including LED street lighting.
- 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.
- Enhance downtown thru new initiatives and opportunities.

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 40 to 50% of the subsequent 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 completing 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, water quality improvements in the lake to reduce the amount of nutrients in the lake will start operation in 2012.

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, 2010. The City of Robbinsdale has received a Certificate of Achievement for the last thirty-two years (1979-2010). 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.

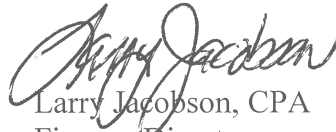
A Certificate of Achievement is valid for a period of one year only. We believe that our current comprehensive annual financial report continues to meet the Certificate of Achievement Program's requirements and we are submitting it to GFOA to determine its eligibility for another certificate.

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, 2010

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.



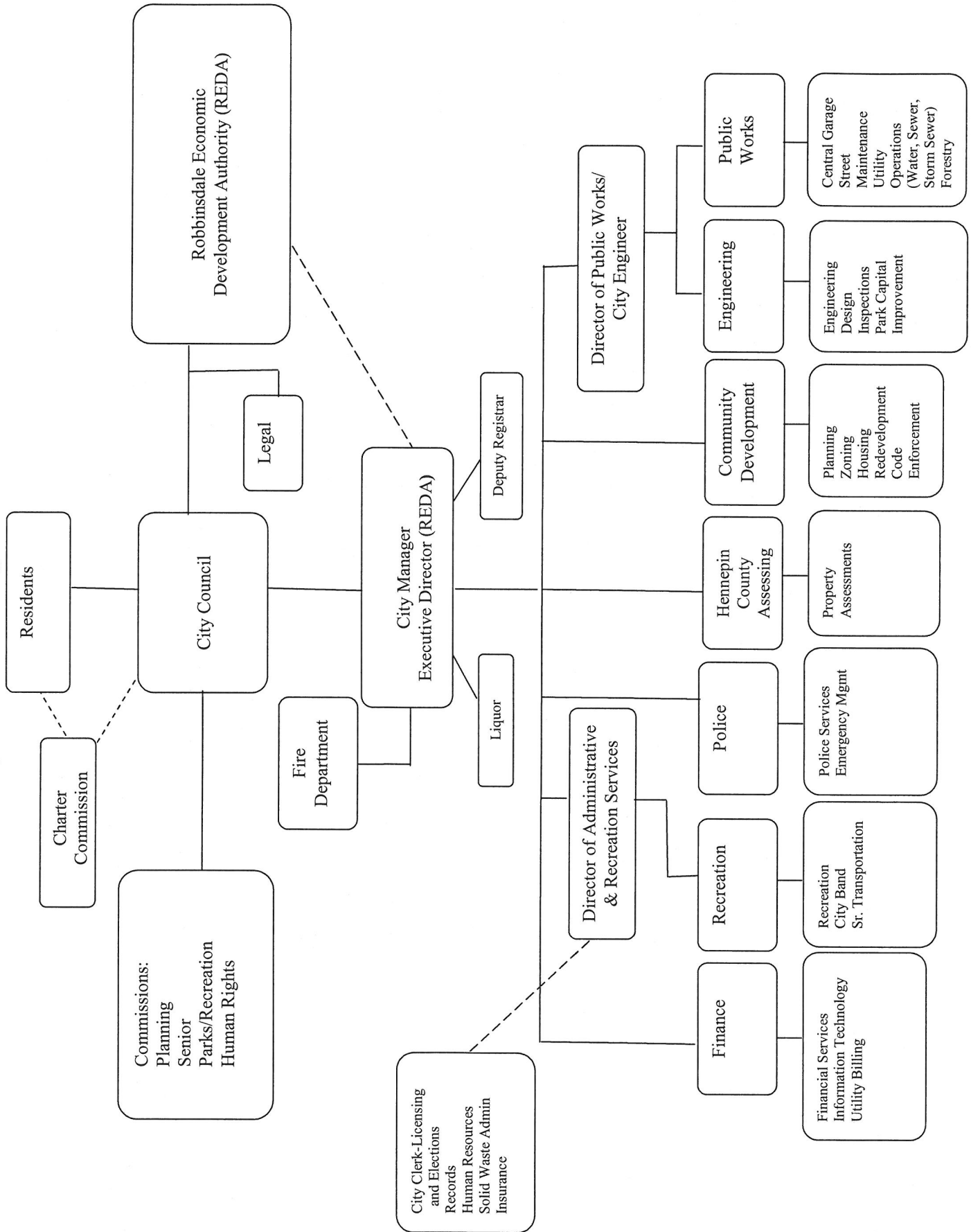
Linda C. Danison

President

Jeffrey R. Enos

Executive Director

City of Robbinsdale Organization Chart





CITY OF ROBBINSDALE, MINNESOTA

ELECTED AND ADMINISTRATIVE OFFICIALS

DECEMBER 31, 2011

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 -	Dan Rogan	2012
Third Ward Councilperson -	George Selman	2014
Fourth Ward Councilperson -	Pat Backen	2014

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

To the City Council
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, 2011, 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 also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and the 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, 2011, and the respective changes in financial position and cash flows, where applicable thereof, 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.

As discussed in Note 1 of the notes to basic financial statements, the City has implemented Governmental Accounting Standards Board (GASB) Statement No. 54, "Fund Balance Reporting and Governmental Fund Type Definitions" during the year ended December 31, 2011.

In accordance with *Government Auditing Standards*, we have also issued a report dated May 31, 2012 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, and the 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 GASB, 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 relate 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.

May 31, 2012

CITY OF ROBBINSDALE, MINNESOTA

December 31, 2011

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, 2011. 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 \$4.47 million. The change in net assets related to business-type activities was an increase of \$2.69 million, while the net result of government activities was an increase of \$1.78 million.
- The net assets of the City equaled \$63.49 million at the end of 2011 as compared with \$59.02 million at the end of 2010. Of this amount, \$18.35 million (unrestricted net assets) may be used to meet the City's ongoing obligations to its citizens and creditors.
- As of December 31, 2011, unassigned fund balance within the General Fund was \$4.84 million or 63.1% of total general fund expenditures.

OVERVIEW OF THE FINANCIAL STATEMENTS

Management's Discussion & Analysis (MD&A) is intended to serve as an introduction to the City's basic financial statements. The City of Robbinsdale's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements.

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 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

CITY OF ROBBINSDALE, MINNESOTA

December 31, 2011

Management's Discussion and Analysis

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 fund balances 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 five governmental funds are combined into a single, aggregated presentation. Individual fund data for each of the five 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 Operations, 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.

CITY OF ROBBINSDALE, MINNESOTA

December 31, 2011

Management's Discussion and Analysis

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.

FINANCIAL ANALYSIS OF THE CITY AS A WHOLE

Change in Net Assets

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 \$63.49 million at December 31, 2011.

City of Robbinsdale – Net Assets

	Governmental Activities		Business-Type Activities		Total	
	2011	2010	2011	2010	2011	2010
Current and other assets	\$ 24,027,938	\$ 24,098,966	\$ 9,788,322	\$ 9,920,006	\$ 33,816,260	\$ 34,018,972
Capital assets	25,638,449	25,930,884	21,143,613	19,194,023	46,782,062	45,124,907
Total assets	49,666,387	50,029,850	30,931,935	29,114,029	80,598,322	79,143,879
Noncurrent liabilities (including current portion)	7,710,063	8,410,141	7,407,821	8,309,186	15,117,884	16,719,327
Other liabilities	1,376,724	2,815,011	617,054	591,803	1,993,778	3,406,814
Total liabilities	9,086,787	11,225,152	8,024,875	8,900,989	17,111,662	20,126,141
Net assets						
Invested in capital assets, net of related debt	23,776,331	23,463,188	13,765,560	11,163,407	37,541,891	34,626,595
Restricted	7,595,341	7,141,972	–	–	7,595,341	7,141,972
Unrestricted	9,207,928	8,199,538	9,141,500	9,049,633	18,349,428	17,249,171
Total net assets	\$ 40,579,600	\$ 38,804,698	\$ 22,907,060	\$ 20,213,040	\$ 63,486,660	\$ 59,017,738

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 2011, these assets represent 59.1% of total net assets. The City reports infrastructure assets used in governmental activities placed in service since 1980.

CITY OF ROBBINSDALE, MINNESOTA

December 31, 2011

Management's Discussion and Analysis

Restricted net assets

These assets represent resources that are subject to external restrictions on how they may be used. Restricted net assets represent \$7.59 million or 12.0% of total net assets as of December 31, 2011.

Unrestricted net assets

These assets represent resources that are available to meet the City's short and long-term obligations. Unrestricted net assets represent 28.9% of the total net assets available as of December 31, 2011.

Changes in Net Assets

Activities are divided into governmental and business-type. The total net assets of the City increased by \$4.47 million or 7.6%. Governmental activities resulted in an increase of the City's net assets of \$1.78 million. Key elements of the increase are in the table on the following page.

CITY OF ROBBINSDALE, MINNESOTA

December 31, 2011

Management's Discussion and Analysis

Changes in Net Assets

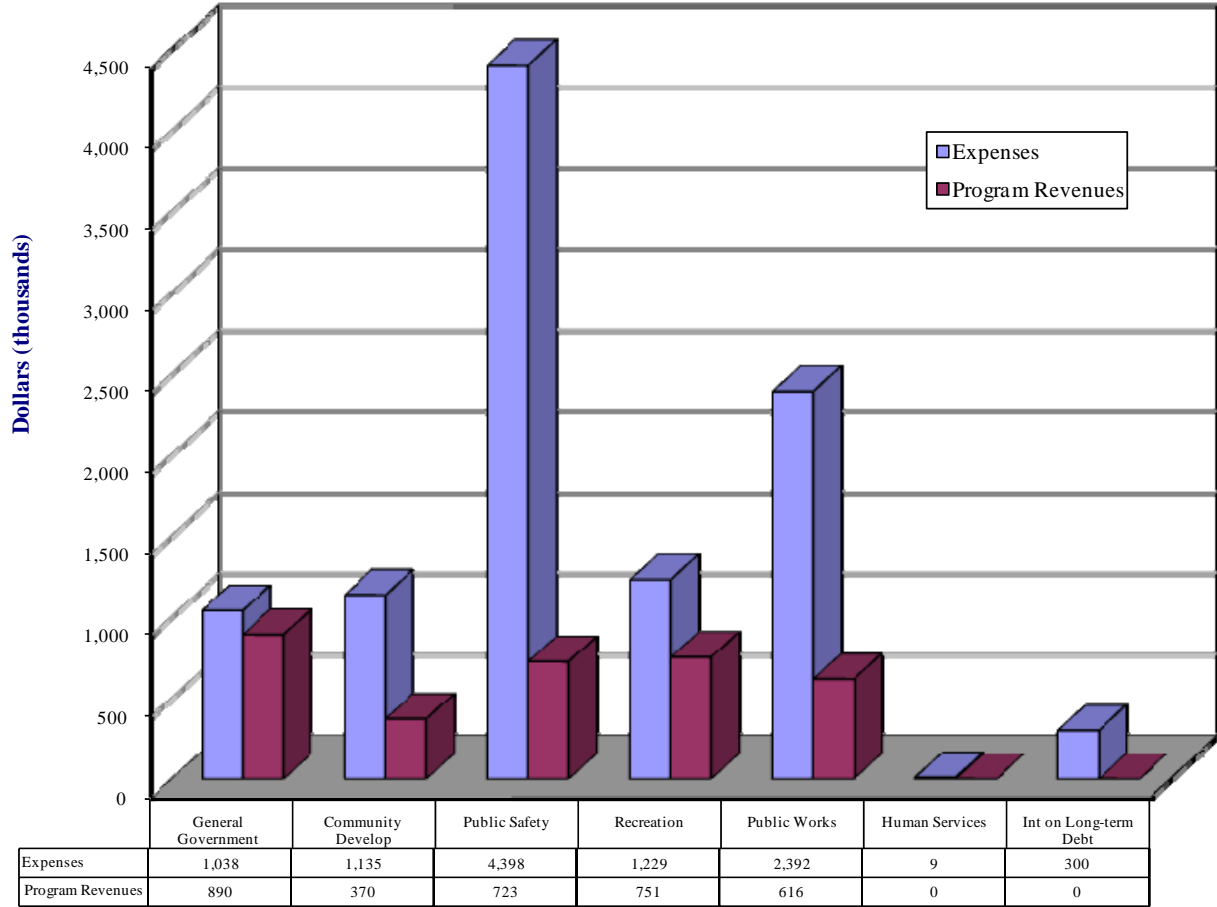
	Governmental Activities		Business-Type Activities		Total	
	2011	2010	2011	2010	2011	2010
Revenues						
Program revenues						
Charges for services	\$ 1,918,643	\$ 1,915,981	\$ 9,102,545	\$ 8,587,454	\$ 11,021,188	\$ 10,503,435
Operating grants and contributions	484,766	439,595	42,101	42,444	526,867	482,039
Capital grants and contributions	947,020	1,534,501	942,652	57,348	1,889,672	1,591,849
General revenues						
Property taxes	5,783,179	6,291,305	–	–	5,783,179	6,291,305
Grants and contributions not restricted to specific programs	1,250,114	1,251,515	–	–	1,250,114	1,251,515
Other general revenues	790,471	880,715	–	–	790,471	880,715
Investment earnings	685,626	351,633	325,783	151,860	1,011,409	503,493
Gain on sale of capital assets	59,404	10,153	–	–	59,404	10,153
Total revenues	11,919,223	12,675,398	10,413,081	8,839,106	22,332,304	21,514,504
Expenses						
General government	1,037,556	1,106,459	–	–	1,037,556	1,106,459
Community development	1,134,987	3,044,249	–	–	1,134,987	3,044,249
Public safety	4,397,904	4,282,407	–	–	4,397,904	4,282,407
Recreation	1,228,887	1,272,513	–	–	1,228,887	1,272,513
Public works	2,391,935	2,136,832	–	–	2,391,935	2,136,832
Human services	9,287	5,572	–	–	9,287	5,572
Interest on long term debt	299,696	313,314	–	–	299,696	313,314
Water utility	–	–	934,582	950,138	934,582	950,138
Sanitary sewer utility	–	–	1,391,133	1,446,157	1,391,133	1,446,157
Storm sewer utility	–	–	380,028	402,715	380,028	402,715
Solid waste utility	–	–	1,178,725	1,067,228	1,178,725	1,067,228
Liquor operations	–	–	2,540,598	2,438,123	2,540,598	2,438,123
Deputy registrar	–	–	289,334	283,385	289,334	283,385
Broadway court	–	–	648,730	637,144	648,730	637,144
Total expenses	10,500,252	12,161,346	7,363,130	7,224,890	17,863,382	19,386,236
Increase in net assets before transfers	1,418,971	514,052	3,049,951	1,614,216	4,468,922	2,128,268
Transfers	355,931	(21,290)	(355,931)	21,290	–	–
Increase in net assets	1,774,902	492,762	2,694,020	1,635,506	4,468,922	2,128,268
Net assets – beginning	38,804,698	38,311,936	20,213,040	18,577,534	59,017,738	56,889,470
Net assets – ending	\$ 40,579,600	\$ 38,804,698	\$ 22,907,060	\$ 20,213,040	\$ 63,486,660	\$ 59,017,738

Governmental Activities – Governmental activities increased the City's net assets by \$1,774,902, accounting for 39.7% of the total growth in the City's net assets. Key elements of this net increase include:

- General Fund revenue in excess of expenditures for 2011 by \$238,835.
- REDA General Development revenues exceeded expenditures as the result of TIF project repayments of interfund loans and decreased development costs.
- Transfers from business type activities to provide funding for the water, sanitary sewer and storm sewer portion of the County Road 81 reconstruction project.

CITY OF ROBBINSDALE, MINNESOTA
December 31, 2011
Management's Discussion and Analysis

Expenses vs Program Revenues
Governmental Activities



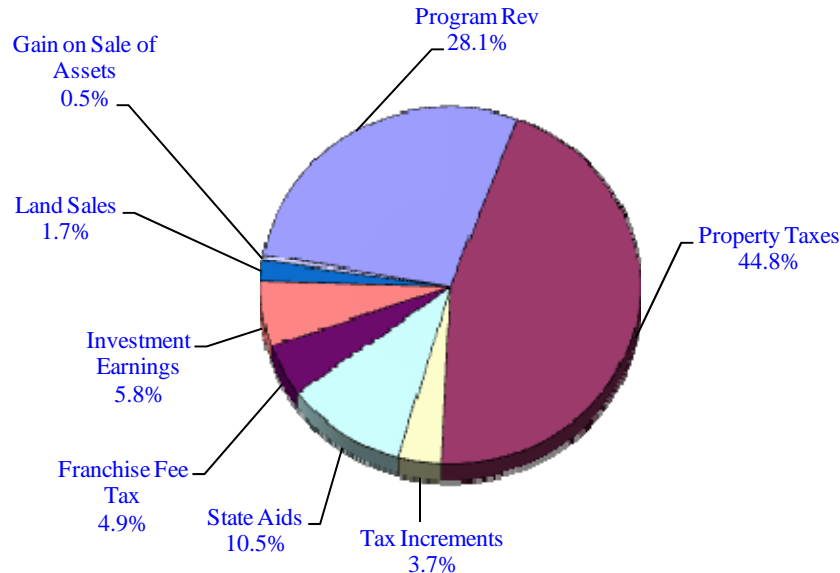
Functions

CITY OF ROBBINSDALE, MINNESOTA

December 31, 2011

Management's Discussion and Analysis

Revenues by Source
Governmental Activities - YE 2011



Business-Type Activities – Business-type activities increased the City's net assets by \$2.69 million, accounting for 60.3 % of the total growth in the City's net assets from operations.

Water Utility Fund net assets increased \$603,560. The operating revenues increased by 9.9% and included a rate increase which was offset by a change in volume. Operating expenses decreased slightly 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 net assets increased \$214,499. The operating revenues increased by 6.1%. There was a rate increase to help pay for capital improvement costs. Operating expenses decreased by 3.1% due to decreases 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 Fund net assets increased \$1,228,102. Operating revenue increased 4.6% due to rate increases, and a capital contribution of \$942,652 was received from a Hennepin County Grant for storm sewer improvements. Operating expenses decreased 3.7% due to decreased costs for maintenance. The Storm Sewer Utility Fund will see increases in its depreciation costs in future years and 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.

Solid Waste Removal Fund net assets increased \$223,933. Operating revenue increased 4.0% due to rate increases, and operating expenses increased by 10.4% due to increased solid waste removal costs and container replacement. Rate increases are addressed through the City's Five-year Capital Improvement Plan that is updated annually.

CITY OF ROBBINSDALE, MINNESOTA

December 31, 2011

Management's Discussion and Analysis

Liquor Operation Fund net assets increased \$147,408. Operating revenue increased 3.1% as a result of increased sales. Gross profit was 25.8% of net sales, which is slightly more than the 25.0% target. Operating expenses, excluding cost of sales, increased by 9.6% due to increased personnel costs and maintenance costs. The fund had income before transfers of \$222,408 in 2011.

Broadway Court is owned and operated by the REDA, net assets increased by \$123,384. Operating revenues saw a 3.7% increase. Rates were increased by 2% in 2011, and the facility saw a decrease in vacancies during the year. Operating expenses increased by 4.0% in 2011, mostly from maintenance related areas.

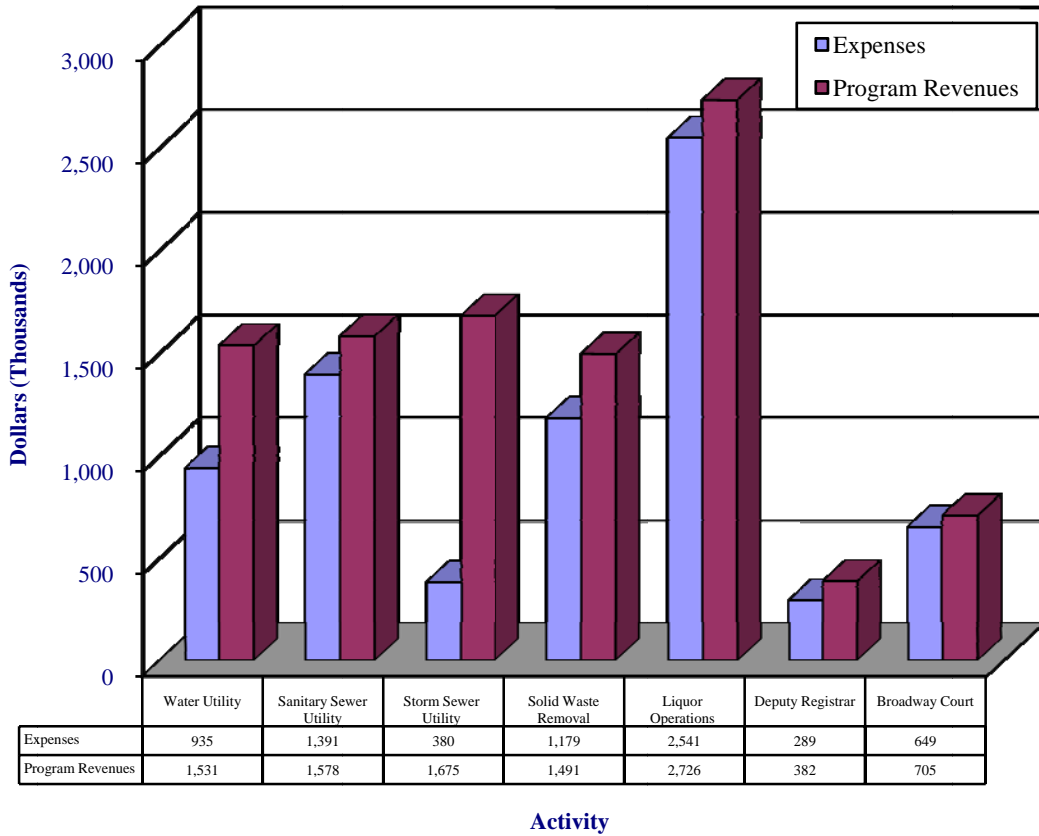
The Deputy Registrar Fund net assets increased by \$93,134. Operating revenue increased by 33.8% as the result of a state approved per transaction fee increase and additional customer traffic due to another office being closed temporarily for part of 2011. Operating expenses increased by 2.1% due to increased personnel costs for additional staff hours.

Transfers in 2011 included the following:

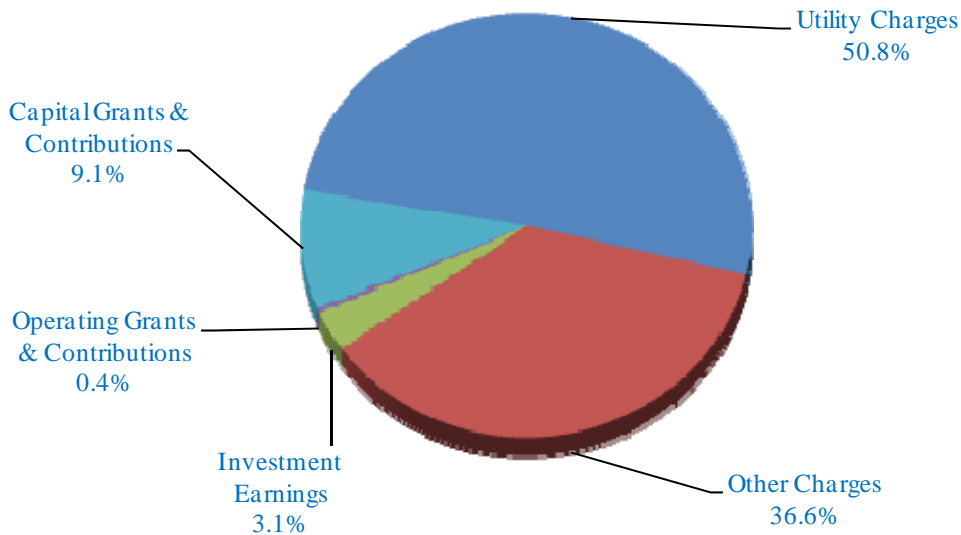
- \$150,000 from the Solid Waste Removal Fund to the Permanent Improvement Capital Project Fund to help fund the street improvement program.
- \$30,000 from the Solid Waste Removal Fund to the General Fund to help fund the code enforcement program.
- \$75,000 from the Liquor Operations Fund to the Capital Improvement Fund – Park Improvement Program to help fund park improvement projects.
- \$100,931 from utility funds to reimburse the General Fund for Engineering Department costs directly associated with capital improvements and other general fund costs.
- \$635,972 from the utility funds to the Permanent Improvement Capital Project Fund to provide funding for the water, sanitary sewer and storm sewer portion of the County Road 81 reconstruction project.

CITY OF ROBBINSDALE, MINNESOTA
December 31, 2011
Management's Discussion and Analysis

Expenses vs Program Revenues
Business-type Activities - YE 2011



Revenues by Source Business-type Activities - YE 2011



FINANCIAL ANALYSIS OF THE CITY AT THE FUND LEVEL

Governmental Funds – The City's governmental funds reported combined ending fund balances of \$15,587,355, an increase of \$972,924. The fund balance is comprised of nonspendable, restricted, committed and assigned items which equal 85.5% of the fund balance. Unassigned fund balance is 14.5%.

General Fund – The fund balance increased by \$238,835 before transfers. The fund balance at year end is \$4,988,840. This is equal to 65.0 % of total 2011 expenditures in the General Fund, which puts the General Fund in an excellent financial position. During 2011, \$785,000 was transferred out to other funds to provide long term financing resources for past and future capital projects.

CITY OF ROBBINSDALE, MINNESOTA

December 31, 2011

Management's Discussion and Analysis

General Fund operating results are summarized as follows:

	2011	2010
Fund balance – beginning of year	\$ 5,281,704	\$ 4,748,267
Additions		
Revenue	7,913,296	8,201,746
Other sources	253,301	217,486
Total additions	<u>8,166,597</u>	<u>8,419,232</u>
Deductions		
Expenditures	7,674,461	7,837,467
Other uses	785,000	48,328
Total deductions	<u>8,459,461</u>	<u>7,885,795</u>
Fund balance – end of year	<u>\$ 4,988,840</u>	<u>\$ 5,281,704</u>

Of this fund balance, \$4,843,517 is unassigned. The City has established a minimum unassigned fund balance policy of 40 to 50 percent on annual projected expenditures. At year end the unassigned fund balance of the General Fund was 57.6% of annual projected expenditures. This amount is needed to provide for General Fund operations during the first half of the year, since the City does not receive any significant money from its main revenue source—property taxes—until July of each year. Also, \$108,824 was assigned for the subsequent year's budget and \$31,977 assigned for senior programs.

General Fund Revenues – The following is an analysis of 2011 General Fund revenue:

Revenue	Original and Final 2011 Budget	2011 Actual	Over (Under) Budget	Percent Over (Under) Budget
Property taxes	\$ 4,415,624	\$ 4,481,545	\$ 65,921	1.5 %
Licenses and permits	315,750	434,501	118,751	37.6
Intergovernmental	1,703,010	1,462,531	(240,479)	(14.1)
Charges for services	623,598	625,230	1,632	0.3
Fines and forfeits	190,000	300,654	110,654	58.2
Franchise fee tax	400,000	397,203	(2,797)	(0.7)
Investment income	75,000	191,496	116,496	155.3
Other revenue	12,500	20,136	7,636	61.1
Totals	<u>\$ 7,735,482</u>	<u>\$ 7,913,296</u>	<u>\$ 177,814</u>	2.3

CITY OF ROBBINSDALE, MINNESOTA

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Management's Discussion and Analysis

Property taxes were higher than budget due to the fact that in 2011 the City received a distribution of excess tax increment from the County for TIF Districts that ended during the preceding year and strong collections of delinquent taxes. Intergovernmental revenue was less due to cuts in state aid from the State of Minnesota. Permit and plan review revenues were higher due to additional construction activity. Fine and forfeitures were stronger than budget due to additional traffic enforcement throughout the City. Earnings on investments were higher as a result of a positive market value adjustment on the City's investment portfolio.

General Fund Expenditures – The following is an analysis of 2011 General Fund expenditures:

<u>Category</u>	<u>Original and Final 2011 Budget</u>	<u>2011 Actual</u>	<u>Over (Under) Budget</u>	<u>Percent Over (Under) Budget</u>
General government	\$ 980,589	\$ 914,772	\$ (65,817)	(6.7) %
Community development	324,927	320,533	(4,394)	(1.4)
Public safety	4,151,309	4,130,248	(21,061)	(0.5)
Recreation	992,223	959,657	(32,566)	(3.3)
Public works	1,502,234	1,339,964	(162,270)	(10.8)
Human services	4,200	9,287	5,087	121.1
Totals	<u>\$ 7,955,482</u>	<u>\$ 7,674,461</u>	<u>\$ (281,021)</u>	(3.5)

General fund expenditures were under budget in several areas due to many areas of costs coming in lower than estimated, such as forestry contractual services for diseased tree removal, snow and ice removal costs due to a mild winter in late 2011, staff salary savings due to vacancies, and contractual service savings throughout departments in the City. Expenditures were minimized by departments in 2011 due to the uncertainty of State Aid funding and whether 2011 would include further reductions similar to prior years. Expenditures were under budget due to shared restraint by all departments.

Other Major Governmental Funds - The City reported four other major governmental funds for 2011.

REDA - General Development Fund

The REDA General Development Fund has a total fund balance of \$6,407,539, which is restricted for economic development. The net increase in fund balance during the year of was \$322,599, due to a decrease in development costs, repayments of advances to other funds and the receipt of a home rehabilitation grant through the county.

REDA – TIF Development Fund

The REDA - TIF Development Fund has a total fund deficit of \$2,100,929 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 \$182,724 as the result of increased development costs.

CITY OF ROBBINSDALE, MINNESOTA

December 31, 2011

Management's Discussion and Analysis

REDA – Tax Increment Debt Service Fund

The REDA - Tax Increment Debt Service Fund has a total fund deficit of \$487,546 which will be reduced as future tax increments are received. 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 net decrease in fund balance during the year was \$26,590.

Permanent Improvement Revolving Capital Project Fund

The Permanent Improvement Revolving Capital Project fund has a total fund balance of \$5,424,492, which is committed or assigned to street reconstruction projects. The net increase in fund balance for the year was \$976,289. The fund received \$635,972 from the utility funds to provide funding for the water, sanitary sewer and storm sewer portion of the County Road 81 reconstruction project. The results are in line with the City's Five-year Capital Improvement Plan.

Proprietary Funds – The City's proprietary funds provide the same information found in the government-wide financial statements, but in more detail. Unrestricted net assets of the City's enterprise funds totaled \$9,141,500 at the end of the fiscal year.

CAPITAL ASSETS

At the end of 2011, the City had \$46.8 million invested in a broad range of capital assets. This amount represents a net increase of approximately \$1.7 million or 3.7% over the prior year. During 2011, 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.

LONG-TERM DEBT

At year end, the City had \$14.9 million in long-term liabilities outstanding, including bond discounts and premiums versus \$16.5 million last year, a decrease of \$1.6 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 2012 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

CITY OF ROBBINSDALE, MINNESOTA

December 31, 2011

Management's Discussion and Analysis

projected for the future by the State of Minnesota have resulted in reductions of Aids by the State for distribution to cities. In 2011, the LGA and MVHC amounts were reduced by \$871,822. This was done after adopting the 2011 budget. The actual amount of Aid to be received in 2012 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 2012 General Fund budget levy remained at the same level as 2011.
- Investment income is expected to remain at low levels due to the low interest rate environment.
- 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 fund balance levels to offset future state aid reductions to balance 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.

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, Finance Director, 4100 Lakeview Ave. N., Robbinsdale, MN 55422. This report is also available on the City's website: www.robbinsdalemn.com/FinanceInformation.shtml.

CITY OF ROBBINSDALE, MINNESOTA

STATEMENT OF NET ASSETS

DECEMBER 31, 2011

	<u>Governmental</u> <u>Activities</u>	<u>Business-Type</u> <u>Activities</u>	<u>Total</u>
ASSETS			
Cash and cash equivalents	\$ 3,862,911	\$ 2,406,822	\$ 6,269,733
Investments	14,710,912	5,445,052	20,155,964
<u>Receivables:</u>			
Accrued interest	117,515	57,101	174,616
Taxes receivable	134,830		134,830
Special assessments receivable	2,057,790	364,159	2,421,949
Accounts receivable	155,776	1,015,096	1,170,872
Due from other governments	483,710		483,710
Internal balances	(80,277)	80,277	
Notes receivable	1,503,811		1,503,811
Inventories	340	390,996	391,336
Properties held for resale	941,433		941,433
Prepaid items	42,152	28,819	70,971
Deferred Charges	97,035		97,035
<u>Capital Assets, net of depreciation</u>			
Land	899,810	411,544	1,311,354
Buildings & structures	3,129,941	5,639,430	8,769,371
Utility system		13,381,209	13,381,209
Traffic & transportation system	15,443,898		15,443,898
Park system	3,353,583		3,353,583
Other improvements	373,125	197,592	570,717
Leasehold improvements		2,065	2,065
Mobile equipment	1,767,872		1,767,872
Machinery & office equipment	520,551	114,391	634,942
Work in progress	149,669	1,397,382	1,547,051
Total Capital Assets, net of depreciation	<u>25,638,449</u>	<u>21,143,613</u>	<u>46,782,062</u>
Total Assets	<u>\$ 49,666,387</u>	<u>\$ 30,931,935</u>	<u>\$ 80,598,322</u>
LIABILITIES			
Accounts payable	230,162	249,083	479,245
Accrued salaries and benefits	175,871	18,222	194,093
Contracts payable	54,696	102,356	157,052
Due to other governments	23,623	48,389	72,012
Accrued bond and note interest payable	99,124	131,169	230,293
Unearned revenue	765,933	790	766,723
Deposits	27,315	67,045	94,360
<u>Long-term liabilities</u>			
Net OPEB liability	217,790	29,768	247,558
Due within one year	850,000	964,000	1,814,000
Due in more than one year	6,642,273	6,414,053	13,056,326
Total Liabilities	<u>9,086,787</u>	<u>8,024,875</u>	<u>17,111,662</u>
NET ASSETS			
Invested in capital assets, net of related debt	23,776,331	13,765,560	37,541,891
Restricted for:			
Public Safety Equipment	22,901		22,901
Senior Transportation	88,241		88,241
Capital Improvements	163,074		163,074
Debt Service	913,586		913,586
Community Development	6,407,539		6,407,539
Unrestricted	<u>9,207,928</u>	<u>9,141,500</u>	<u>18,349,428</u>
Total Net Assets	<u>\$ 40,579,600</u>	<u>\$ 22,907,060</u>	<u>\$ 63,486,660</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, 2011

	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
Functions / Programs							
Governmental Activities:							
General Government	\$ 1,037,556	\$ 843,093	\$ 19,589	\$ 27,735	\$ (147,139)		\$ (147,139)
Community Development	1,134,987	252,697	117,555		(764,735)		(764,735)
Public Safety	4,397,904	486,557	236,429		(3,674,918)		(3,674,918)
Recreation	1,228,887	163,736	96,088	490,880	(478,183)		(478,183)
Public Works	2,391,935	172,560	15,105	428,405	(1,775,865)		(1,775,865)
Human Services	9,287				(9,287)		(9,287)
Interest on long term debt	299,696				(299,696)		(299,696)
Total governmental activities	10,500,252	1,918,643	484,766	947,020	(7,149,823)		(7,149,823)
Business-Type Activities :							
Water Utility	934,582	1,531,358				\$ 596,776	596,776
Sanitary Sewer Utility	1,391,133	1,578,373				187,240	187,240
Storm Sewer Utility	380,028	732,042		942,652		1,294,666	1,294,666
Solid Waste Utility	1,178,725	1,448,813	42,101			312,189	312,189
Liquor Operations	2,540,598	2,725,843				185,245	185,245
Deputy Registrar	289,334	381,557				92,223	92,223
Broadway Court	648,730	704,559				55,829	55,829
Total business-type activities	7,363,130	9,102,545	42,101	942,652		2,724,168	2,724,168
Total Government	\$ 17,863,382	\$ 11,021,188	\$ 526,867	\$ 1,889,672	(7,149,823)	2,724,168	(4,425,655)
General Revenues:							
Property taxes					5,346,373		5,346,373
Tax increments					436,806		436,806
Unrestricted grants and contributions					1,250,114		1,250,114
Franchise fee tax					582,971		582,971
Unrestricted investment earnings					685,626	325,783	1,011,409
Land sales					207,500		207,500
Gain on sale of assets					59,404		59,404
Transfers					355,931	(355,931)	
Total general revenues, and transfers					8,924,725	(30,148)	8,894,577
Change in net assets					1,774,902	2,694,020	4,468,922
Net Assets - Beginning					38,804,698	20,213,040	59,017,738
Net Assets - Ending					\$ 40,579,600	\$ 22,907,060	\$ 63,486,660

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

CITY OF ROBBINSDALE, MINNESOTA

Major Governmental Funds

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, 2011

	Special Revenue Funds			
	General Fund	REDA - General Development Fund	REDA - TIF Development Fund	REDA - Tax Increment Debt Service Fund
Assets				
Cash	\$ 566,758	\$ 185,130	\$ 2,448	\$ 451,746
Investments	4,650,689	2,061,257	29,515	
Accrued interest	34,488	15,289	219	
Taxes receivable	102,399	5,868		17,102
Special assessments receivable				
Accounts receivable	90,522			
Due from other governments	28,557	117,555		
Due from other funds		62,961		
Notes receivable	128,669	624,899	232,912	
Inventories	340			
Property held for resale		731,433	210,000	
Prepaid items	4,182			
Advance to other funds		3,235,698		
Total Assets	5,606,604	7,040,090	475,094	468,848
Liabilities and Fund Balance				
Liabilities:				
Accounts payable	100,265	2,386	545	301
Accrued salaries and benefits	133,237			
Contracts payable				
Due to other governments	23,338			
Due to other funds			62,961	
Deferred revenues	333,609	630,165	232,912	
Deposits	27,315			
Advance from other funds			2,279,605	956,093
Total Liabilities	617,764	632,551	2,576,023	956,394
Fund Balance:				
Nonspendable	4,522			
Restricted		6,407,539		
Committed				
Assigned	140,801			
Unassigned	4,843,517		(2,100,929)	(487,546)
Total Fund Balance	4,988,840	6,407,539	(2,100,929)	(487,546)
Total Liabilities and Fund Balance	\$ 5,606,604	\$ 7,040,090	\$ 475,094	\$ 468,848

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

Permanent Improvement Revolving Capital Projects Fund	Non-Major Governmental Funds	Total Governmental Funds
\$ 946,646	\$ 127,570	\$ 2,280,298
4,247,711	1,169,184	12,158,356
31,506	8,673	90,175
	9,461	134,830
1,775,255	282,535	2,057,790
38,752	18,644	147,918
	337,598	483,710
200,579		263,540
517,331		1,503,811
		340
		941,433
2,281		6,463
		3,235,698
<u>7,760,061</u>	<u>1,953,665</u>	<u>23,304,362</u>
17,830	8,895	130,222
	306	133,543
32,630	4,236	36,866
	150	23,488
	280,856	343,817
2,285,109	304,263	3,786,058
		27,315
		3,235,698
<u>2,335,569</u>	<u>598,706</u>	<u>7,717,007</u>
2,281		6,803
	1,154,198	7,561,737
48,089	175,984	224,073
5,374,122	24,777	5,539,700
		2,255,042
<u>5,424,492</u>	<u>1,354,959</u>	<u>15,587,355</u>
<u>\$ 7,760,061</u>	<u>\$ 1,953,665</u>	<u>\$ 23,304,362</u>

CITY OF ROBBINSDALE, MINNESOTA
RECONCILIATION OF THE GOVERNMENTAL FUNDS BALANCE SHEET
TO THE STATEMENT OF NET ASSETS
December 31, 2011

Fund balances - total governmental funds	\$	15,587,355
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	\$ 31,788,017	
Accumulated Depreciation	<u>(9,322,947)</u>	22,465,070
Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the governmental funds.		
Taxes receivable	97,162	
Special assessments	2,065,152	
Notes receivable	857,811	
Deferred charges - bond issuance costs	<u>97,035</u>	3,117,160
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.		
		6,719,707
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	(217,790)	
Bonds and notes payable, net of unamortized discounts and premiums	(6,992,778)	
Bond and notes interest payable	<u>(99,124)</u>	(7,309,692)
Net assets of governmental activities	\$	<u><u>40,579,600</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, 2011

	<u>Special Revenue Funds</u>			
	<u>General Fund</u>	<u>REDA - General Development Fund</u>	<u>REDA - TIF Development Fund</u>	<u>REDA - Tax Increment Debt Service Fund</u>
<u>Revenues</u>				
Property taxes	\$ 4,481,545	\$ 184,194		
Tax increments			\$ 94,643	\$ 342,163
Special assessments				
Licenses and permits	434,501			
Intergovernmental	1,462,531	128,474	3,239	20,583
Charges for services	625,230	182,292	30,203	
Land sales			207,500	
Fines and forfeitures	300,654			
Franchise Fee Tax	397,203			
Investment earnings	191,496	94,439	8,775	9,545
Miscellaneous	20,136	7,980		
Total Revenues	<u>7,913,296</u>	<u>597,379</u>	<u>344,360</u>	<u>372,291</u>
<u>Expenditures</u>				
Current:				
General Government	914,772			
Community Development	320,533	274,780	527,084	2,008
Public Safety	4,102,504			
Recreation	954,714			
Public Works	1,317,832			
Human Services	9,287			
Debt service				
Principal				130,000
Interest				266,873
Capital outlay and improvements	54,819			
Total Expenditures	<u>7,674,461</u>	<u>274,780</u>	<u>527,084</u>	<u>398,881</u>
Excess (deficiency) of revenues over (under) expenditures	<u>238,835</u>	<u>322,599</u>	<u>(182,724)</u>	<u>(26,590)</u>
<u>Other Financing Sources (Uses)</u>				
Transfers in	253,301			
Transfers out	(785,000)			
Total Other Financing Sources (Uses)	<u>(531,699)</u>			
Net change in fund balance	<u>(292,864)</u>	<u>322,599</u>	<u>(182,724)</u>	<u>(26,590)</u>
Fund balances - beginning	<u>5,281,704</u>	<u>6,084,940</u>	<u>(1,918,205)</u>	<u>(460,956)</u>
Fund balances - ending	<u>\$ 4,988,840</u>	<u>\$ 6,407,539</u>	<u>\$ (2,100,929)</u>	<u>\$ (487,546)</u>

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

Permanent Improvement Revolving Capital Projects Fund	Non-Major Governmental Funds	Total Governmental Funds
	\$ 715,661	\$ 5,381,400
		436,806
\$ 451,013	87,088	538,101
		434,501
15,105	552,115	2,182,047
99,836	20,936	958,497
		207,500
		300,654
185,768		582,971
191,375	37,231	532,861
135,405	73,756	237,277
<u>1,078,502</u>	<u>1,486,787</u>	<u>11,792,615</u>
	680	915,452
		1,124,405
	70,495	4,172,999
	101,034	1,055,748
280,734		1,598,566
		9,287
	610,000	740,000
	85,056	351,929
536,158	706,794	1,297,771
<u>816,892</u>	<u>1,574,059</u>	<u>11,266,157</u>
<u>261,610</u>	<u>(87,272)</u>	<u>526,458</u>
820,972	275,000	1,349,273
(106,293)	(11,514)	(902,807)
<u>714,679</u>	<u>263,486</u>	<u>446,466</u>
976,289	176,214	972,924
<u>4,448,203</u>	<u>1,178,745</u>	<u>14,614,431</u>
<u>\$ 5,424,492</u>	<u>\$ 1,354,959</u>	<u>\$ 15,587,355</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, 2011

Net change in fund balances - total governmental funds	\$	972,924
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	\$ (35,027)	
Special assessment revenue	(35,021)	
Principal payments received on notes receivable	<u>(15,513)</u>	(85,561)
Net change due to internal service funds incorporated into the statement of activities.		
Net change in operations (net of investment income)	368,014	
Investment income recognized in statement of activities	<u>152,765</u>	520,779
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	1,487,688	
Depreciation expense	<u>(1,061,784)</u>	425,904
The net effect of various transactions involving capital assets is to decrease capital assets.		
Disposals of capital assets		(164,705)
Transfers of capital assets to business-type activities		(635,972)
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:		
Amortization of issuance costs, premiums, and discounts	(5,855)	
Principal repayments:		
General obligation debt	<u>740,000</u>	734,145
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	47,983	
Change in net OPEB liability	<u>(40,595)</u>	7,388
Change in net assets of governmental activities		<u><u>\$ 1,774,902</u></u>

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, 2011

	<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	\$ 3,495,199	\$ 3,495,199	\$ 3,431,340	\$ (63,859)
Delinquent ad valorem	(25,000)	(25,000)	53,750	78,750
Other tax levy revenue			18,232	18,232
Tax increment excess			33,365	33,365
Fiscal disparities	945,425	945,425	944,858	(567)
Total Property Taxes	4,415,624	4,415,624	4,481,545	65,921
Licenses and Permits				
Business	60,950	60,950	61,341	391
Non-business	254,800	254,800	373,160	118,360
Total Licenses and Permits	315,750	315,750	434,501	118,751
Intergovernmental				
Federal grants	6,500	6,500	17,074	10,574
State Aids:				
Local government aid	1,167,410	1,167,410	1,170,849	3,439
Market value homestead credit	299,781	299,781	44,520	(255,261)
Police & Fire pension	206,000	206,000	202,546	(3,454)
PERA aid	15,819	15,819	15,819	
Other state aids	7,500	7,500	11,723	4,223
Total State Aid	1,696,510	1,696,510	1,445,457	(251,053)
Total Intergovernmental	1,703,010	1,703,010	1,462,531	(240,479)
Charges for Services				
General government	382,298	382,298	361,925	(20,373)
Public safety	76,800	76,800	96,325	19,525
Recreation	164,500	164,500	166,980	2,480
Total Charges for Services	623,598	623,598	625,230	1,632
Fines and Forfeitures	190,000	190,000	300,654	110,654
Total Fines and Forfeitures	190,000	190,000	300,654	110,654
Franchise Fee Tax	400,000	400,000	397,203	(2,797)
Investment Earnings	75,000	75,000	191,496	116,496
Miscellaneous	12,500	12,500	20,136	7,636
Total Revenues	7,735,482	7,735,482	7,913,296	177,814
<u>Other Financing Sources</u>				
Transfers from other funds	220,000	220,000	253,301	33,301
Total Revenues And Other Financing Sources	7,955,482	7,955,482	8,166,597	211,115

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, 2011

	Budgeted Amounts		Actual Amounts	Over (Under) Final Budget
	Original	Final		
Expenditures				
General Government				
Personal services	\$ 989,869	\$ 989,869	\$ 940,859	\$ (49,010)
Supplies	13,275	13,275	18,452	5,177
Other services and charges	422,400	422,400	400,416	(21,984)
Amounts charged to other funds	(444,955)	(444,955)	(444,955)	
Total General Government	980,589	980,589	914,772	(65,817)
Community Development				
Personal services	287,428	287,428	287,329	(99)
Supplies	820	820	573	(247)
Other services and charges	36,679	36,679	32,631	(4,048)
Total Community Development	324,927	324,927	320,533	(4,394)
Public Safety				
Personal services	2,960,168	2,960,168	2,998,893	38,725
Supplies	113,275	113,275	110,445	(2,830)
Other services and charges	1,128,368	1,128,368	1,081,670	(46,698)
Capital outlay	38,002	38,002	27,744	(10,258)
Amounts charged to other funds	(88,504)	(88,504)	(88,504)	
Total Public Safety	4,151,309	4,151,309	4,130,248	(21,061)
Recreation				
Personal services				
Supplies	619,684	619,684	582,810	(36,874)
Other services and charges	64,605	64,605	43,099	(21,506)
Capital outlay	307,634	307,634	328,805	21,171
Total Recreation	992,223	992,223	959,657	(32,566)
Public Works				
Personal services	719,103	719,103	711,160	(7,943)
Supplies	120,510	120,510	71,392	(49,118)
Other services and charges	715,761	715,761	608,420	(107,341)
Capital outlay	20,000	20,000	22,132	2,132
Amounts charged to other funds	(73,140)	(73,140)	(73,140)	
Total Public Works	1,502,234	1,502,234	1,339,964	(162,270)
Human Services				
Other services and charges	4,200	4,200	9,287	5,087
Total Expenditures	7,955,482	7,955,482	7,674,461	(281,021)
Other Financing Uses				
Transfers to other funds		785,000	785,000	
Total Expenditures and Other Financing Uses	7,955,482	8,740,482	8,459,461	(281,021)
Net change in fund balances		(785,000)	(292,864)	492,136
Fund balance - beginning	5,281,704	5,281,704	5,281,704	
Fund balance - ending	<u>\$ 5,281,704</u>	<u>\$ 4,496,704</u>	<u>\$ 4,988,840</u>	<u>\$ 492,136</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, 2011

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Over (Under) Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Property Taxes				
Current ad valorem	\$ 189,341	\$ 189,341	\$ 140,242	\$ (49,099)
Delinquent ad valorem			2,104	2,104
Other tax levy revenue			289	289
Fiscal disparities			41,559	41,559
Total Property Taxes	<u>189,341</u>	<u>189,341</u>	<u>184,194</u>	<u>(5,147)</u>
Intergovernmental				
Market value homestead credit	5,700	5,700	10,919	5,219
Local Grants	120,000		117,555	117,555
Total Intergovernmental	<u>125,700</u>	<u>5,700</u>	<u>128,474</u>	<u>122,774</u>
Charges for Services				
Community Development:				
Loan repayments	79,657	330,833	182,292	(148,541)
Land Sales	<u>57,500</u>	<u>207,500</u>		<u>(207,500)</u>
Investment Earnings	<u>30,000</u>	<u>30,000</u>	<u>94,439</u>	<u>64,439</u>
Miscellaneous		<u>7,979</u>	<u>7,980</u>	<u>1</u>
Total Revenues	<u>482,198</u>	<u>771,353</u>	<u>597,379</u>	<u>(173,974)</u>
Expenditures				
Community Development				
Personal services	4,000	4,000	3,405	(595)
Supplies	250	170	81	(89)
Other services and charges	235,208	184,205	164,948	(19,257)
Project Costs	12,230	104,134	106,346	2,212
Total Community Development	<u>251,688</u>	<u>292,509</u>	<u>274,780</u>	<u>(17,729)</u>
Total Expenditures	<u>251,688</u>	<u>292,509</u>	<u>274,780</u>	<u>(17,729)</u>
Net change in fund balance	<u>230,510</u>	<u>478,844</u>	<u>322,599</u>	<u>(156,245)</u>
Fund balance - beginning	<u>6,084,940</u>	<u>6,084,940</u>	<u>6,084,940</u>	
Fund balances - ending	<u>\$ 6,315,450</u>	<u>\$ 6,563,784</u>	<u>\$ 6,407,539</u>	<u>\$ (156,245)</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, 2011

	<u>Budgeted Amounts</u>		<u>Actual Amounts</u>	<u>Over (Under) Final Budget</u>
	<u>Original</u>	<u>Final</u>		
Revenues				
Tax increment	\$ 104,400	\$ 102,900	\$ 94,643	\$ (8,257)
Intergovernmental				
State Aids:				
Market value homestead credit	1,920	1,920	3,239	1,319
Charges for Services				
Community Development:				
Loan repayments	15,098	15,096	30,203	15,107
Land Sales	240,000	207,500	207,500	
Investment Earnings	520		8,775	8,775
Total Revenues	<u>361,938</u>	<u>327,416</u>	<u>344,360</u>	<u>16,944</u>
Other Financing Sources				
Transfers from other funds	502,076			
Total Revenues and Other Financing Sources	<u>864,014</u>	<u>327,416</u>	<u>344,360</u>	<u>16,944</u>
Expenditures				
Community Development				
Supplies			17	17
Other services and charges	65,658	59,354	7,475	(51,879)
Project costs	415,582	423,720	422,759	(961)
Interest and fiscal charges	186,250	106,134	96,833	(9,301)
Total Expenditures	<u>667,490</u>	<u>589,208</u>	<u>527,084</u>	<u>(62,124)</u>
Other Financing Uses				
Transfers to other funds	954,896			
Total Expenditures and Other Financing Uses	<u>1,622,386</u>	<u>589,208</u>	<u>527,084</u>	<u>(62,124)</u>
Net change in fund balance	(758,372)	(261,792)	(182,724)	79,068
Fund balance - beginning	<u>(1,918,205)</u>	<u>(1,918,205)</u>	<u>(1,918,205)</u>	
Fund balance - ending	<u>\$ (2,676,577)</u>	<u>\$ (2,179,997)</u>	<u>\$ (2,100,929)</u>	<u>\$ 79,068</u>

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

CITY OF ROBBINSDALE, MINNESOTA

Proprietary Funds

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

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, 2011

	Business-Type Activities - Enterprise Funds			
	Water Utility Fund	Sanitary Sewer Utility Fund	Storm Sewer Utility Fund	Solid Waste Removal Fund
Assets				
Current Assets:				
Cash and cash equivalents	\$ 352,334	\$ 197,704	\$ 2,155	\$ 857,063
Investments	1,275,992	570,163	206,573	1,386,866
Accrued interest	13,668	6,107	2,213	14,855
Special assessments receivable	135,741	95,656	34,685	98,077
Accounts receivable	279,496	277,862	137,355	302,335
Due from other funds	40,138	40,139		
Inventories	16,628			
Prepaid items			18,160	
Total Current Assets	2,113,997	1,187,631	401,141	2,659,196
Noncurrent Assets:				
Capital Assets, net of depreciation				
Land	56,155	23,000	217,389	
Buildings & structures	121,333	112,420		
Utility system	4,621,621	4,700,012	4,059,576	
Other improvements	128,521	69,071		
Leasehold improvements				
Mobile equipment				
Machinery & office equipment	6,600		30,569	
Work in progress	77,156	3,404	1,297,190	
Total Capital Assets, net of depreciation	5,011,386	4,907,907	5,604,724	
Total Assets	7,125,383	6,095,538	6,005,865	2,659,196
Liabilities				
Current Liabilities:				
Accounts payable	20,120	1,973	7,486	84,196
Accrued salaries and benefits	2,268	2,770	1,864	
Contracts payable	8,035	29,455	64,866	
Due to other governments	5,072			17,122
Accrued bond and note interest payable	18,364	15,474	21,198	
Unearned revenue				
Deposits				
Compensated absences				
Bonds and notes payable	303,650	254,210	266,140	
Total Current Liabilities	357,509	303,882	361,554	101,318
Noncurrent Liabilities:				
Net OPEB liability	7,267	4,806	2,512	
Compensated absences				
Bonds and notes payable (net of unamortized discounts, premiums and deferred amount on refunding)	861,038	715,316	1,035,616	
Total Noncurrent Liabilities	868,305	720,122	1,038,128	
Total Liabilities	1,225,814	1,024,004	1,399,682	101,318
Net Assets				
Invested in capital assets, net of related debt	3,846,698	3,938,381	4,302,968	
Unrestricted	2,052,871	1,133,153	303,215	2,557,878
Total Net Assets	\$ 5,899,569	\$ 5,071,534	\$ 4,606,183	\$ 2,557,878

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

Liquor Operations Fund	Broadway Court Fund	Non-Major Deputy Registrar Enterprise Fund	Total Enterprise Funds	Governmental Activities Internal Service Funds
\$ 346,170	\$ 613,282	\$ 38,114	\$ 2,406,822	\$ 1,582,613
552,666	1,406,924	45,868	5,445,052	2,552,556
5,920	13,847	491	57,101	27,340
			364,159	
	364	17,684	1,015,096	7,858
374,368			80,277	
	10,659		390,996	
			28,819	35,689
<u>1,279,124</u>	<u>2,045,076</u>	<u>102,157</u>	<u>9,788,322</u>	<u>4,206,056</u>
	115,000		411,544	98,773
	5,405,677		5,639,430	650,915
			13,381,209	
			197,592	217,701
2,065			2,065	
				1,767,871
29,107	48,115		114,391	438,119
19,632			1,397,382	
<u>50,804</u>	<u>5,568,792</u>		<u>21,143,613</u>	<u>3,173,379</u>
<u>1,329,928</u>	<u>7,613,868</u>	<u>102,157</u>	<u>30,931,935</u>	<u>7,379,435</u>
122,923	12,193	192	249,083	117,770
6,805		4,515	18,222	42,328
			102,356	
26,143		52	48,389	135
	76,133		131,169	
790			790	
	67,045		67,045	
				35,000
	140,000		964,000	
<u>156,661</u>	<u>295,371</u>	<u>4,759</u>	<u>1,581,054</u>	<u>195,233</u>
6,093		9,090	29,768	
				464,495
	3,802,083		6,414,053	
<u>6,093</u>	<u>3,802,083</u>	<u>9,090</u>	<u>6,443,821</u>	<u>464,495</u>
<u>162,754</u>	<u>4,097,454</u>	<u>13,849</u>	<u>8,024,875</u>	<u>659,728</u>
50,804	1,626,709		13,765,560	3,173,379
1,116,370	1,889,705	88,308	9,141,500	3,546,328
<u>\$ 1,167,174</u>	<u>\$ 3,516,414</u>	<u>\$ 88,308</u>	<u>\$ 22,907,060</u>	<u>\$ 6,719,707</u>

CITY OF ROBBINSDALE, MINNESOTA

PROPRIETARY FUNDS

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

For the Year Ended December 31, 2011

	Business-Type Activities - Enterprise Funds			
	Water Utility Fund	Sanitary Sewer Utility Fund	Storm Sewer Utility Fund	Solid Waste Removal Fund
Gross Profit:				
Sales				
Cost of sales				
Gross profit				
Operating Revenues:				
Sales, fees, and charges	\$ 1,531,358	\$ 1,578,373	\$ 732,042	\$ 1,448,813
Operating Expenses:				
Personal services	199,177	132,689	70,306	
Supplies	41,328	7,517	5,168	744
Other services and charges	443,743	1,064,655	168,744	1,177,981
Rental charges				
Depreciation	204,127	147,472	82,659	
Total Operating Expenses	888,375	1,352,333	326,877	1,178,725
Operating Income (Loss)	642,983	226,040	405,165	270,088
Nonoperating Revenues:				
Intergovernmental				42,101
Investment earnings	75,638	40,623	12,149	91,744
Gain on disposal of capital assets				
Total Nonoperating Revenues	75,638	40,623	12,149	133,845
Nonoperating Expenses:				
Interest and fiscal charges	46,207	38,800	53,151	
Income (Loss) before transfers	672,414	227,863	364,163	403,933
Transfers and contributed capital				
Capital contributions - from other governments			942,652	
Capital contributions - from governmental funds	397,877	114,477	123,618	
Transfers in				
Transfers out	(466,731)	(127,841)	(142,331)	(180,000)
Total transfers and contributed capital	(68,854)	(13,364)	923,939	(180,000)
Change in net assets	603,560	214,499	1,288,102	223,933
Total Net Assets - Beginning	5,296,009	4,857,035	3,318,081	2,333,945
Total Net Assets - Ending	\$ 5,899,569	\$ 5,071,534	\$ 4,606,183	\$ 2,557,878

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

Liquor Operations Fund	Broadway Court Fund	Non-Major Deputy Registrar Enterprise Fund	Total Enterprise Funds	Governmental Activities Internal Service Funds
\$ 2,725,843			\$ 2,725,843	
2,023,712			2,023,712	
702,131			702,131	
	\$ 704,559	\$ 381,557	6,376,702	\$ 1,889,305
291,639		244,313	938,124	310,462
10,774	4,696	1,930	72,157	269,930
154,347	303,620	42,275	3,355,365	1,052,972
55,182			55,182	
4,944	143,370	816	583,388	502,710
516,886	451,686	289,334	5,004,216	2,136,074
185,245	252,873	92,223	2,074,617	(246,769)
			42,101	9,942
37,163	67,555	911	325,783	152,765
				59,404
37,163	67,555	911	367,884	222,111
	197,044		335,202	
222,408	123,384	93,134	2,107,299	(24,658)
			942,652	
			635,972	
(75,000)			(991,903)	550,000
(75,000)			586,721	(4,563)
147,408	123,384	93,134	2,694,020	520,779
1,019,766	3,393,030	(4,826)	20,213,040	6,198,928
\$ 1,167,174	\$ 3,516,414	\$ 88,308	\$ 22,907,060	\$ 6,719,707

CITY OF ROBBINSDALE, MINNESOTA

PROPRIETARY FUNDS

STATEMENT OF CASH FLOWS

For the Year Ended December 31, 2011

	Business-Type Activities - Enterprise Funds			
	Water Utility Fund	Sanitary Sewer Utility Fund	Storm Sewer Utility Fund	Solid Waste Removal Fund
<u>Cash flows from operating activities:</u>				
Cash received from customers and users, including deposits	\$ 1,573,978	\$ 1,714,962	\$ 711,932	\$ 1,559,515
Cash payments to suppliers	(492,715)	(1,090,890)	(175,317)	(1,173,499)
Cash payments to employees	(199,375)	(129,987)	(67,901)	
Net cash provided (used) by operating activities	881,888	494,085	468,714	386,016
<u>Cash flows from noncapital financing activities:</u>				
Borrowing (payments) on interfund balances			55,420	
Transfers (to) other funds				(180,000)
Intergovernmental				42,101
Net cash provided (used) by noncapital financing activities			55,420	(137,899)
<u>Cash flows from capital and related financing activities:</u>				
Transfers (to) from other funds	(466,731)	(127,841)	(142,331)	
Receipts from other governments			942,652	
Acquisition of property and equipment	(141,618)	(378,708)	(1,210,954)	
Proceeds from the disposal of property and equipment				
Principal payments on bonds and notes	(288,500)	(242,940)	(254,560)	
Interest and fiscal charges on bonds and notes	(50,552)	(42,785)	(56,259)	
Net cash provided (used) by capital and related financing activities	(947,401)	(792,274)	(721,452)	
<u>Cash flows from investing activities:</u>				
Proceeds from maturities of investments	(769,399)	(340,396)	(124,607)	(831,502)
Purchases of investments	744,771	561,248	221,782	916,064
Interest on investments	75,518	43,080	13,225	92,820
Net cash provided (used) by investing activities	50,890	263,932	110,400	177,382
Net increase (decrease) in cash and cash equivalents	(14,623)	(34,257)	(86,918)	425,499
Cash and cash equivalents at beginning of year	366,957	231,961	89,073	431,564
Cash and cash equivalents at end of year	\$ 352,334	\$ 197,704	\$ 2,155	\$ 857,063

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

Liquor Operations Fund	Broadway Court Fund	Non-Major Deputy Registrar Enterprise Fund	Total Enterprise Funds	Governmental Activities Internal Service Funds
\$ 2,725,761	\$ 711,146	\$ 385,141	\$ 9,382,435	\$ 1,944,421
(2,288,252)	(323,824)	(66,423)	(5,610,920)	(1,384,885)
(289,310)		(242,393)	(928,966)	(310,401)
148,199	387,322	76,325	2,842,549	249,135
			55,420	200,000
(75,000)			(255,000)	
			42,101	9,942
(75,000)			(157,479)	209,942
			(736,903)	350,000
(19,632)	(46,756)		942,652	(4,563)
			(1,797,668)	(597,322)
	(135,000)		(921,000)	71,678
	(185,938)		(335,534)	
(19,632)	(367,694)		(2,848,453)	(180,207)
(331,054)	(855,859)	(28,559)	(3,281,376)	(1,538,438)
361,852	625,944	(17,309)	3,414,352	1,658,981
37,561	65,558	439	328,201	154,366
68,359	(164,357)	(45,429)	461,177	274,909
121,926	(144,729)	30,896	297,794	553,779
224,244	758,011	7,218	2,109,028	1,028,834
346,170	\$ 613,282	\$ 38,114	\$ 2,406,822	\$ 1,582,613

CITY OF ROBBINSDALE, MINNESOTA

PROPRIETARY FUNDS (continued)

STATEMENT OF CASH FLOWS
For the Year Ended December 31, 2011

Business-Type Activities - Enterprise Funds

	Water Utility Fund	Sanitary Sewer Utility Fund	Storm Sewer Utility Fund	Solid Waste Removal Fund
Reconciliation of Operating Income (Loss) to Net Cash Provided				
(Used) by Operating Activities :				
Operating income (loss)	\$ 642,983	\$ 226,040	\$ 405,165	\$ 270,088
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation	204,127	147,472	82,659	
(Increase) decrease in assets:				
Special assessments receivable	(6,110)	4,160	(3,179)	(1,827)
Accounts receivable	(20,166)	109,325	1,229	(4,037)
Due from other governments	9,216	781	57,348	
Due from other funds	59,680	23,104		116,566
Inventories	(10,507)			
Prepaid items			(18,160)	
Increase (decrease) in liabilities:				
Accounts payable	(515)	(19,199)	(58,753)	4,733
Accrued salaries and benefits	(1,566)	1,805	1,864	
Due to other funds				
Due to other governments	3,378	(300)		493
OPEB	1,368	897	541	
Deferred revenue				
Deposits				
Total Adjustments	238,905	268,045	63,549	115,928
Net cash provided (used) by operating activities	\$ 881,888	\$ 494,085	\$ 468,714	\$ 386,016
Non-cash investing, capital, and financing activities:				
Net increase (decrease) in fair value of investments	\$ 30,884	\$ 17,201	\$ 4,952	\$ 38,318
Contributed capital for capital assets	\$ 397,877	\$ 114,477	\$ 123,618	
Capital assets purchased on account	\$ 8,035	\$ 29,455	\$ 61,848	

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

<u>Liquor Operations Fund</u>	<u>Broadway Court Fund</u>	<u>Non-Major Deputy Registrar Enterprise Funds</u>	<u>Total Enterprise Funds</u>	<u>Governmental Activities Internal Service Funds</u>
\$ 185,245	\$ 252,873	\$ 92,223	\$ 2,074,617	\$ (246,769)
4,944	143,370	816	583,388	502,710
			(6,956)	
	1,252	1,818	89,421	1,783
			67,345	
(50,774)	(602,728)	1,766	(401,612)	45,846
	(10,659)		(61,281)	
			(28,819)	2,663
5,551	(4,849)	(47)	(73,079)	(3,211)
1,191		212	3,506	3,158
	602,728	(22,162)	580,566	
986		(9)	4,548	(57,045)
1,138		1,708	5,652	
(82)			(82)	
	5,335		5,335	
(37,046)	134,449	(15,898)	767,932	495,904
\$ 148,199	\$ 387,322	\$ 76,325	\$ 2,842,549	\$ 249,135
\$ 15,570	\$ 26,542	\$ 209	\$ 133,676	\$ 62,487
			\$ 635,972	
			\$ 99,338	

CITY OF ROBBINSDALE, MINNESOTA

FIDUCIARY FUND

STATEMENT OF NET ASSETS

December 31, 2011

	<u>Agency Funds</u>
<u>Assets</u>	
Cash and cash equivalents	<u>\$ 3,789</u>
<u>Liabilities</u>	
Due to other governments	<u>\$ 3,789</u>

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

CITY OF ROBBINSDALE
Notes to Financial Statements
December 31, 2011

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
Notes to Financial Statements
December 31, 2011

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
Notes to Financial Statements
December 31, 2011

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
Notes to Financial Statements
December 31, 2011

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
Notes to Financial Statements
December 31, 2011

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
Notes to Financial Statements
December 31, 2011

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
Notes to Financial Statements
December 31, 2011

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, 2011.

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
Notes to Financial Statements
December 31, 2011

Note 1 – Summary of Significant Accounting Policies (continued)

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

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
Notes to Financial Statements
December 31, 2011

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:

<u>Assets</u>	<u>Years</u>
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.

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.

CITY OF ROBBINSDALE
Notes to Financial Statements
December 31, 2011

Note 1 – Summary of Significant Accounting Policies (continued)

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

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

In the government-wide financial statements, net assets represent the difference between assets and liabilities. Net assets are displayed in three components:

- Invested in Capital Assets, Net of Related Debt – Consists of capital assets, net of accumulated depreciation reduced by any outstanding debt attributable to acquire capital assets.
- Restricted Net Assets – Consists of net assets restricted when there are limitations imposed on their use through external restrictions imposed by creditors, grantors, or laws or regulations of other governments.
- Unrestricted Net Assets – All other net assets that do not meet the definition of “restricted” or “invested in capital assets, net of related debt.”

In the fund financial statements, governmental funds report fund balance in classifications that disclose constraints for which amounts in those funds can be spent. These classifications are as follows:

- Nonspendable – Consists of amounts that are not in spendable form, such as prepaid items, inventory, and other long-term assets.
- Restricted – Consists of amounts related to externally imposed constraints established by creditors, grantors, or contributors; or constraints imposed by state statutory provisions.
- Committed – Consists of internally imposed constraints that are established by resolution of the City Council. Those committed amounts cannot be used for any other purpose unless the City Council removes or changes the specified use by taking the same type of action it employed to previously commit those amounts.

CITY OF ROBBINSDALE
Notes to Financial Statements
December 31, 2011

Note 1 – Summary of Significant Accounting Policies (continued)

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

- Assigned – Consists of internally imposed constraints. These constraints consist of amounts intended to be used by the City for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds, assigned amounts represent intended uses established by the governing body itself or by an official to which the governing body delegates the authority. Pursuant to City Council resolution, the City Manager or Finance Director are authorized to establish assignments of fund balance.
- Unassigned – The residual classification for the General Fund which also reflects negative residual amounts in other funds.

When both restricted and unrestricted resources are available for use, it is the City’s policy to first use restricted resources, and then use unrestricted resources as they are needed.

When committed, assigned, or unassigned resources are available for use, it is the City’s policy to use resources in the following order: 1) committed, 2) assigned, and 3) unassigned.

Change in Accounting Principle

For the year ended December 31, 2011, the City has implemented GASB Statement No. 54, “Fund Balance Reporting and Governmental Fund Type Definitions.” The objective of this statement is to enhance the usefulness of fund balance information by providing clearer fund balance classifications that can be more consistently applied and by clarifying the existing governmental fund type definitions. This statement establishes fund balance classifications that comprise a hierarchy based primarily on the extent to which a government is bound to observe constraints imposed upon the use of the resources reported in governmental funds. The City is implementing this standard retroactively, meaning prior year fund balance classifications have been restated.

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.

CITY OF ROBBINSDALE
Notes to Financial Statements
December 31, 2011

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

Deficit Fund Equity

The following funds had a deficit fund balance as of December 31, 2011:

REDA – TIF Development Special Revenue Fund	\$ 2,100,929
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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.

REDA – Tax Increment Debt Service Fund	\$ 487,546
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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.

Note 3 – Deposits and Investments

Components of Cash and Investments

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

Deposits	\$ 2,873,233
Investments	23,542,949
Cash on hand	<u>13,304</u>
Total	<u>\$ 26,429,486</u>

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

Cash and cash equivalents - Statement of Net Assets	\$ 6,269,733
Cash and cash equivalents - Statement of Fiduciary Net Assets	3,789
Investments - Statement of Net Assets	<u>20,155,964</u>
Total	<u>\$ 26,429,486</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:

CITY OF ROBBINSDALE
Notes to Financial Statements
December 31, 2011

Note 3 – Deposits and Investments (continued)

Deposits (continued)

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.

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 \$ 2,873,233 while the balance on the bank records was \$ 3,026,725. At December 31, 2011, \$3,026,725 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 Govt Backed Securities	NA	NA	\$	\$ 648	\$ 367,136	\$ 367,784
Negotiable Certificates of Deposits	NA	NA	244,723	1,224,633		1,469,356
U.S Govt Agency Securities	AAA	S&P		2,880,085	3,003,079	5,883,164
State and Local Obligations	AAA	S&P		326,130	272,141	598,271
	AA+	S&P		1,508,078	1,562,155	3,070,233
	AA	S&P		1,126,359	440,072	1,566,431
	AA-	S&P		1,606,345	915,939	2,522,284
	A+	S&P		1,342,389		1,342,389
	A	S&P		1,122,494		1,122,494
	AA1	Moody's		265,565	277,670	543,235
AA2	Moody's		364,039		364,039	
AA3	Moody's		926,777	379,505	1,306,282	
Investment pools/ mutual funds						
First American Government	AAAm	S&P	3,386,987			3,386,987
Total			\$ 3,631,710	\$ 12,693,542	\$ 7,217,697	\$ 23,542,949

CITY OF ROBBINSDALE
Notes to Financial Statements
December 31, 2011

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 (8%), Federal National Mortgage Association (6%) and Federal Home Loan Mortgage Corporation (5%).

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.

CITY OF ROBBINSDALE
Notes to Financial Statements
December 31, 2011

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, 2011, the City had \$646,000 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, 2011, the REDA had \$857,811 in outstanding notes.

CITY OF ROBBINSDALE
Notes to Financial Statements
December 31, 2011

Note 5 – Capital Assets

Capital asset activity for the year ended December 31, 2011 was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Retirements</u>	<u>Transfers and Completed Construction</u>	<u>Ending Balance</u>
Governmental Activities:					
Capital assets not being depreciated:					
Land	\$ 899,810				\$ 899,810
Work in progress	6,292,184	\$ 1,420,506	\$ (164,707)	(7,398,314)	149,669
Total Capital assets not being depreciated	<u>7,191,994</u>	<u>1,420,506</u>	<u>(164,707)</u>	<u>(7,398,314)</u>	<u>1,049,479</u>
Capital assets being depreciated:					
Buildings and structures	5,798,653	57,456			5,856,109
Traffic & transportation	17,526,329			4,569,428	22,095,757
Park system	1,899,841			2,192,914	4,092,755
Other improvements	1,110,143				1,110,143
Mobile equipment	3,700,193	526,409	(271,406)		3,955,196
Machinery & Office equipment	2,825,511	80,639	(75,571)		2,830,579
Total capital assets being depreciated	<u>32,860,670</u>	<u>664,504</u>	<u>(346,977)</u>	<u>6,762,342</u>	<u>39,940,539</u>
Less accumulated depreciation for:					
Buildings and structures	(2,507,888)	(218,280)			(2,726,168)
Traffic & transportation	(5,936,147)	(715,712)			(6,651,859)
Park system	(595,989)	(143,183)			(739,172)
Other improvements	(693,737)	(43,281)			(737,018)
Mobile equipment	(2,140,037)	(313,423)	266,136		(2,187,324)
Machinery & Office equipment	(2,247,982)	(130,615)	68,569		(2,310,028)
Total accumulated depreciation	<u>(14,121,780)</u>	<u>(1,564,494)</u>	<u>334,705</u>		<u>(15,351,569)</u>
Governmental activities capital assets, net	<u>\$ 25,930,884</u>	<u>\$ 520,516</u>	<u>\$ (176,979)</u>	<u>\$ (635,972)</u>	<u>\$ 25,638,449</u>

CITY OF ROBBINSDALE
Notes to Financial Statements
December 31, 2011

Note 5 – Capital Assets (continued)

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Transfers and Completed Construction</u>	<u>Ending Balance</u>
Business-type Activities:				
Capital assets not being depreciated:				
Land	\$ 411,544			\$ 411,544
Work in progress	2,511,348	\$ 1,850,250	\$ (2,964,216)	1,397,382
Total capital assets not being depreciated	<u>2,922,892</u>	<u>1,850,250</u>	<u>(2,964,216)</u>	<u>1,808,926</u>
Capital assets being depreciated:				
Buildings and structures	7,358,921	6,590		7,365,511
Utility system	15,980,950		3,599,232	19,580,182
Other improvements	1,188,196			1,188,196
Leasehold improvements	301,960			301,960
Mobile equipment	20,837			20,837
Machinery & office equipment	644,684	40,166	956	685,806
Total capital assets being depreciated	<u>25,495,548</u>	<u>46,756</u>	<u>3,600,188</u>	<u>29,142,492</u>
Less accumulated depreciation for:				
Buildings and structures	(1,618,694)	(107,387)		(1,726,081)
Utility system	(5,778,497)	(420,476)		(6,198,973)
Other improvements	(958,651)	(31,953)		(990,604)
Leasehold improvements	(299,540)	(355)		(299,895)
Mobile equipment	(20,837)			(20,837)
Machinery & office equipment	(548,198)	(23,217)		(571,415)
Total accumulated depreciation	<u>(9,224,417)</u>	<u>(583,388)</u>		<u>(9,807,805)</u>
Business-type activities capital assets, net	<u>\$ 19,194,023</u>	<u>\$ 1,313,618</u>	<u>\$ 635,972</u>	<u>\$ 21,143,613</u>

CITY OF ROBBINSDALE
Notes to Financial Statements
December 31, 2011

Note 5 – Capital Assets (continued)

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

Governmental Activities:

General Government	\$ 173,583
Community Development	4,122
Public Safety	280,762
Recreation	191,934
Public Works	<u>914,093</u>
Total depreciation expense - governmental activities	<u>\$ 1,564,494</u>

Business-Type Activities:

Water Utility	\$ 204,127
Sanitary Sewer Utility	147,472
Storm Sewer Utility	82,659
Liquor Operations	4,944
Broadway Court	143,370
Deputy Registrar	<u>816</u>
Total depreciation expense - business-type activities	<u>\$ 583,388</u>

CITY OF ROBBINSDALE
Notes to Financial Statements
December 31, 2011

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 2011 were \$410,521. At December 31, 2011, December 31, 2010 and December 31, 2009, 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, 2011, 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 expired December 31, 2011 with two 3 year renewal options. The lease was extended on a month-to-month basis for 2012. 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, 2011 was \$55,182. A lease was entered into for a different space in Robin Center beginning June 1, 2012. The agreement for the new space calls for minimum annual lease payments of \$64,720 and sharing of common expenses and expires February 2017. The lease provides for annual rents to increase in years three through five. The lease has an option for an additional five years.

CITY OF ROBBINSDALE
Notes to Financial Statements
December 31, 2011

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
Notes to Financial Statements
December 31, 2011

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, 2011, \$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
Notes to Financial Statements
December 31, 2011

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, 2011
General Obligation Tax Increment Bonds	2.00% - 4.00%	2010	2032	5,255,000	5,125,000
General Obligation Building Bonds	2.00%	2010	2013	435,000	250,000
General Obligation Street Improvement	2.00%	2010	2012	270,000	135,000
General Obligation Reconstruction Bonds	4.00% - 4.38%	2006	2017	1,535,000	1,015,000
General Obligation Capital Equipment	3.50%	2009	2014	750,000	466,500
Compensated Absences					499,495
Total Governmental Activities					<u>\$ 7,490,995</u>

Changes in long-term debt during 2011 for debt serviced through governmental activities are as follows:

	Balance January 1, 2011	Additions	Retirements	Balance December 31, 2011	Due Within One Year
General Obligation Tax Increment Bonds	\$ 5,255,000		\$ 130,000	\$ 5,125,000	\$ 200,000
General Obligation Building Bonds	435,000		185,000	250,000	175,000
General Obligation Improvement Bonds	270,000		135,000	135,000	135,000
General Obligation Reconstruction Bonds	1,160,000		145,000	1,015,000	155,000
General Obligation Capital Equipment Notes	611,500		145,000	466,500	150,000
Deferred amounts:					
For issuance discounts	(3,276)		172	(3,104)	
For issuance premiums	8,804		(4,422)	4,382	
Total bonds payable	7,737,028		744,250	6,992,778	815,000
Compensated Absences	495,918	\$ 493,598	490,021	499,495	35,000
Governmental activity Long-term liabilities	<u>\$ 8,232,946</u>	<u>\$ 493,598</u>	<u>\$ 1,234,271</u>	<u>\$ 7,492,273</u>	<u>\$ 850,000</u>

CITY OF ROBBINSDALE
Notes to Financial Statements
December 31, 2011

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	\$ 109,000
General Obligation Utility Revenue Bonds	2.00%	2010	2012	330,000	170,000
General Obligation Utility Revenue Bonds	3.50% - 3.75%	2005	2015	1,795,000	780,000
General Obligation Utility Revenue Bonds	4.00% - 4.20%	2006	2017	3,700,000	2,390,000
General Obligation Housing Refunding Bonds	4.25% - 4.45%	2006	2031	4,730,000	<u>4,200,000</u>
Total Business-type Activities					<u>\$ 7,649,000</u>

Changes in long-term debt during 2011 for debt serviced through business-type activities are as follows:

	Balance January 1, 2011	Additions	Retirements	Balance December 31, 2011	Due Within One Year
General Obligation Utility Revenue Note	\$ 215,000		\$ 106,000	\$ 109,000	\$ 109,000
General Obligation Utility Revenue Bonds	4,020,000		680,000	3,340,000	715,000
General Obligation Housing Refunding Bonds	4,335,000		135,000	4,200,000	140,000
Deferred amounts:					
For issuance discounts	(16,627)		3,597	(13,030)	
For issuance premiums	16,492		(3,854)	12,638	
On refunding	<u>(284,795)</u>		<u>14,240</u>	<u>(270,555)</u>	
Business-type activity Long-term liabilities	<u>\$ 8,285,070</u>	<u>\$</u>	<u>\$ 907,017</u>	<u>\$ 7,378,053</u>	<u>\$ 964,000</u>

CITY OF ROBBINSDALE
Notes to Financial Statements
December 31, 2011

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	Governmental Activities		Business-Type Activities		Totals
	Principal	Interest	Principal	Interest	
2012	\$ 815,000	\$ 230,051	\$ 964,000	\$ 310,184	\$ 2,319,235
2013	500,500	211,063	710,000	278,838	1,700,401
2014	446,000	195,599	740,000	250,362	1,631,961
2015	300,000	183,044	765,000	220,794	1,468,838
2016	320,000	172,782	580,000	193,555	1,266,337
2017-2021	1,080,000	726,963	1,360,000	697,692	3,864,655
2022-2026	1,285,000	552,806	1,125,000	465,980	3,428,786
2027-2031	1,805,000	276,056	1,405,000	193,131	3,679,187
2032	<u>440,000</u>	<u>8,800</u>	<u>0</u>	<u>0</u>	<u>448,800</u>
Total	<u>\$ 6,991,500</u>	<u>\$ 2,557,164</u>	<u>\$ 7,649,000</u>	<u>\$ 2,610,536</u>	<u>\$ 19,808,200</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
Notes to Financial Statements
December 31, 2011

Note 8 – Long-Term Debt (continued)

Conduit Debt Obligations (continued)

As of December 31, 2011, 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, 2011</u>
Variable Rate Demand Industrial Development Revenue Unicare Homes, Inc.	11/01/1984	10/01/2014	\$ 640,000*
Commercial Development Revenue Refunding Bonds, Oakdale Medical Center Ltd. Partnership Project	10/05/1993	8/01/2013	\$ 1,432,579
Variable Rate Demand Revenue Refunding Bonds, Healthcare Facilities Revenue Bonds North Memorial Health Care – Series 2011	06/07/2011	12/31/2026	\$ 73,516,790
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	\$ 322,000
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	\$ 363,000
Multifamily Housing Revenue Refunding Bonds – Series 2004 E Copperfield Hill Project	04/01/2004	04/01/2029	\$ 735,000

* - Principal amount outstanding is estimated.

CITY OF ROBBINSDALE
Notes to Financial Statements
December 31, 2011

Note 9 – Fund Balances

During 2011, the City retroactively implemented the requirements of a new accounting pronouncement, GASB Statement No. 54, “Fund Balance Reporting and Governmental Fund Type Definitions.”

The following is a breakdown of equity components of governmental funds which are defined earlier in the report. Any such restrictions which have an accumulated deficit rather than positive balance at December 31 are included in unassigned fund balance in the City’s financial statements in accordance with accounting principles generally accepted in the United States of America. However, a description of these deficit balance restrictions is included herein since the City has specific authority to future resources for such deficits.

A. Classifications

At December 31, 2011, a summary of the City’s governmental fund balance classifications are as follows:

	General Fund	Special Revenue		REDA - TIF Debt Service	PIR Capital Project Fund	Nonmajor Funds	Total
		REDA General Development	REDA TIF Development				
Nonspendable							
Prepaid items	\$ 4,182				\$ 2,281		\$ 6,463
Inventory	340						340
Total nonspendable	<u>4,522</u>				<u>2,281</u>		<u>6,803</u>
Restricted							
Debt service						\$ 879,982	879,982
Community development		\$ 6,407,539					6,407,539
Public safety equipment						22,901	22,901
Senior transportation						88,241	88,241
Capital improvements						163,074	163,074
Total restricted		<u>6,407,539</u>				<u>1,154,198</u>	<u>7,561,737</u>
Committed							
City code compliance						81,484	81,484
Street improvement projects					48,089		48,089
Park capital improvements						94,500	94,500
Total committed					<u>48,089</u>	<u>175,984</u>	<u>224,073</u>
Assigned							
Subsequent year's budget	108,824						108,824
Capital improvements						22,694	22,694
Public safety equipment						2,083	2,083
Senior programs	31,977						31,977
Street capital projects					5,374,122		5,374,122
Total assigned	<u>140,801</u>				<u>5,374,122</u>	<u>24,777</u>	<u>5,539,700</u>
Unassigned							
TIF development fund deficit			\$ (2,100,929)				(2,100,929)
TIF Debt Service fund deficit				(487,546)			(487,546)
Unassigned fund balance	4,843,517						4,843,517
Total unassigned	<u>4,843,517</u>		<u>(2,100,929)</u>	<u>(487,546)</u>			<u>2,255,042</u>
Total	<u>\$ 4,988,840</u>	<u>\$ 6,407,539</u>	<u>\$ (2,100,929)</u>	<u>\$ (487,546)</u>	<u>\$ 5,424,492</u>	<u>\$ 1,354,959</u>	<u>\$ 15,587,355</u>

CITY OF ROBBINSDALE
Notes to Financial Statements
December 31, 2011

Note 9 – Fund Balances (continued)

B. Minimum Unassigned Fund Balance Policy

The City Council has formally adopted a fund balance policy regarding the minimum unassigned fund balance for the General Fund. The policy establishes a minimum unassigned General Fund balance of 40 to 50 percent of the subsequent year’s General Fund budgeted expenditures. At December 31, 2011, the unassigned fund balance of the General Fund was 57.6 percent.

Note 10 – Interfund Transactions

Due To / From Other Funds

As of December 31, 2011 the following interfund receivables / payables existed:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
REDA General Development	REDA TIF Development	\$62,961
PIR Capital Projects	Non-Major Governmental Fund	200,579
Water Fund	Non-Major Governmental Fund	40,138
Sanitary Sewer Fund	Non-Major Governmental Fund	40,139
		<hr/>
		<u><u>\$343,817</u></u>

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

CITY OF ROBBINSDALE
Notes to Financial Statements
December 31, 2011

Note 10 – Interfund Transactions (continued)

Interfund Transfers

During 2011, the following interfund transfers took place:

<u>Transfers Out:</u>	<u>Transfers In:</u>				<u>Total</u>
	<u>General</u>	<u>Permanent Improve- ment Revolving</u>	<u>Non-major Govern- mental</u>	<u>Internal Service Funds</u>	
General		c \$ 35,000	c \$ 200,000	c \$ 550,000	\$ 785,000
Permanent Improve- ment Revolving	a \$ 106,293				106,293
Non-major Governmental	a 11,514				11,514
Water Utility	a 68,854	d 397,877			466,731
Sanitary Sewer Utility	a 13,364	d 114,477			127,841
Storm Sewer Utility	a 18,713	d 123,618			142,331
Solid Waste Removal	b 30,000	b 150,000			180,000
Liquor Operations			b 75,000		75,000
Internal Service	a 4,563				4,563
Total Transfers	<u>\$ 253,301</u>	<u>\$ 820,972</u>	<u>\$ 275,000</u>	<u>\$ 550,000</u>	<u>\$ 1,899,273</u>

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.
- d – Transfers to capital project funds for enterprise fund portion of costs.

CITY OF ROBBINSDALE
Notes to Financial Statements
December 31, 2011

Note 10– Interfund Transactions (continued)

Advances To Other Funds

The Robbinsdale Economic Development Authority General Development Fund has advanced \$2,279,605 to the REDA TIF Development Fund and \$956,093 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 11 – 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
Notes to Financial Statements
December 31, 2011

Note 11 – 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 GERS and PEPFF. That report may be obtained on the web at 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. GERS 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 GERS members, 7.25% for Coordinated Plan GERS members, and 14.4% for PEPFF members. The City's contributions to the General Employees Retirement Fund for the years ending December 31, 2011, 2010, and 2009 were \$234,009, \$226,422, and \$216,425 respectively. The City's contributions to the Public Employees Police and Fire Fund for the years ended December 31, 2011, 2010, and 2009 were \$245,101, \$228,940, and \$214,780 respectively. The City's contributions were equal to the contractually required contributions for each year as set by State Statute.

CITY OF ROBBINSDALE
Notes to Financial Statements
December 31, 2011

Note 11 – 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, 2011, 2010 and 2009 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
Notes to Financial Statements
December 31, 2011

Note 11 – Employee Retirement Systems and Pension Plans (continued)

Robbinsdale Fire Department Relief Association (RFDRA) (continued)

Plan Description (continued)

At December 31, 2011, the PERS membership consisted of:

Retirees and beneficiaries currently receiving benefits and terminated employees entitled to benefits but not yet receiving them	7
Active Plan participants:	
Fully vested	7
Partially vested	5
Nonvested	15
Total	34

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
Notes to Financial Statements
December 31, 2011

Note 11 – 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 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, \$52,427, 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
Notes to Financial Statements
December 31, 2011

Note 11 – Employee Retirement Systems and Pension Plans (continued)

Robbinsdale Fire Department Relief Association (RFDRA) (continued)

Annual contribution requirement	\$215,788
Contributions made:	
City of Robbinsdale	\$165,361
State aid	\$ 50,427
Actuarial Assumptions:	
Last Valuation Date	January 1, 2011
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
2011	\$ 215,788	100.00%	\$ -
2010	237,661	100.00%	-
2009	171,614	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 Covered Payroll*
01/01/11	\$ 1,372,304	\$ 2,215,081	\$ 842,777	61.95%	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 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
Notes to Financial Statements
December 31, 2011

Note 12 – 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
Notes to Financial Statements
December 31, 2011

Note 12 – 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	\$ 79,949
Interest on net OPEB obligation	9,059
Adjustment to annual required contribution	<u>(7,304)</u>
Annual OPEB cost (expense)	81,704
Contributions made	<u>35,457</u>
Increase in net OPEB obligation	46,247
Net OPEB obligation – beginning of year	<u>201,311</u>
Net OPEB obligation – end of year	<u><u>\$ 247,558</u></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</u> <u>Year Beginning</u>	<u>Annual</u> <u>OPEB Cost</u>	<u>Employer</u> <u>Contribution</u>	<u>Percentage of</u> <u>Annual OPEB</u> <u>Cost Contributed</u>	<u>Net OPEB</u> <u>Obligation</u>
January 1, 2011	\$ 81,704	\$ 35,457	43.4%	\$ 247,558
January 1, 2010	\$ 83,179	\$ 29,561	35.5%	\$ 201,311
January 1, 2009	\$ 122,969	\$ 56,245	45.7%	\$ 147,693

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
Notes to Financial Statements
December 31, 2011

Note 12– 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. This rate includes a 3% inflation rate. 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%

The Schedule of Funding Progress immediately following the notes to the 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.

Note 13 – 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

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 Covered Payroll*
01/01/11	\$ 1,372,304	\$ 2,215,081	\$ 842,777	61.95%	N/A	N/A
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

* 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 12 in the Notes to the financial Statements for additional details regarding this schedule.

CITY OF ROBBINSDALE, MINNESOTA

Non-major Governmental Funds

Special Revenue Funds

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, 2011

	Special Revenue Funds			
	Forfeiture Fund	Senior Transportation Fund	City Code Compliance Fund	General Debt Service Fund
Assets				
Cash	\$ 2,697	\$ 9,928	\$ 17,262	\$ 93,686
Investments	22,411	82,485	143,418	778,384
Accrued interest	166	612	1,064	5,774
Taxes receivable				9,461
Special assessments receivable			255,821	26,714
Accounts receivable		562	18,082	
Due from other governments		55		
Total Assets	25,274	93,642	435,647	914,019
Liabilities and Fund Balances				
Liabilities:				
Accounts payable	140	5,095	3,227	433
Accrued salaries and benefits		306		
Contracts payable				
Due to other governments	150			
Due to other funds			80,277	
Deferred revenue			270,659	33,604
Total Liabilities	290	5,401	354,163	34,037
Fund Balances:				
Restricted	22,901	88,241		879,982
Committed			81,484	
Assigned	2,083			
Total Fund Balances	24,984	88,241	81,484	879,982
Total Liabilities and Fund Balances	\$ 25,274	\$ 93,642	\$ 435,647	\$ 914,019

Capital Improvement Capital Project Fund	Total Non-Major Funds
\$ 3,997	\$ 127,570
142,486	1,169,184
1,057	8,673
	9,461
	282,535
	18,644
337,543	337,598
485,083	1,953,665
	8,895
	306
4,236	4,236
	150
200,579	280,856
	304,263
204,815	598,706
163,074	1,154,198
94,500	175,984
22,694	24,777
280,268	1,354,959
\$ 485,083	\$ 1,953,665

CITY OF ROBBINSDALE, MINNESOTA

Non-Major Governmental Funds

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

For the Year Ended December 31, 2011

	<u>Special Revenue Funds</u>			
	<u>Forfeiture Fund</u>	<u>Senior Transportation Fund</u>	<u>City Code Compliance Fund</u>	<u>General Debt Service Fund</u>
<u>Revenues</u>				
Property taxes				\$ 715,661
Special assessments			\$ 72,027	15,061
Intergovernmental		\$ 68,500		
Charges for services			20,936	
Investment earnings	\$ 915	3,132	6,172	20,745
Miscellaneous	17,551	21,005		
Total Revenues	<u>18,466</u>	<u>92,637</u>	<u>99,135</u>	<u>751,467</u>
<u>Expenditures</u>				
Current:				
General Government				
Public Safety	20,604		49,891	
Recreation		82,356		
Debt service				
Principal				610,000
Interest and fees				85,056
Capital outlay and improvements				
Total Expenditures	<u>20,604</u>	<u>82,356</u>	<u>49,891</u>	<u>695,056</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(2,138)</u>	<u>10,281</u>	<u>49,244</u>	<u>56,411</u>
<u>Other Financing Sources (Uses)</u>				
Transfers in				
Transfers out				
Total Other Financing Sources (Uses)				
Net change in fund balances	(2,138)	10,281	49,244	56,411
Fund balances - beginning	<u>27,122</u>	<u>77,960</u>	<u>32,240</u>	<u>823,571</u>
Fund balances - ending	<u>\$ 24,984</u>	<u>\$ 88,241</u>	<u>\$ 81,484</u>	<u>\$ 879,982</u>

Capital Improvement Capital Project Fund	Total Non-Major Funds
	\$ 715,661
	87,088
\$ 483,615	552,115
6,267	20,936
35,200	37,231
<u>525,082</u>	<u>73,756</u>
	<u>1,486,787</u>
680	680
	70,495
18,678	101,034
	610,000
	85,056
<u>706,794</u>	<u>706,794</u>
<u>726,152</u>	<u>1,574,059</u>
<u>(201,070)</u>	<u>(87,272)</u>
275,000	275,000
(11,514)	(11,514)
<u>263,486</u>	<u>263,486</u>
62,416	176,214
<u>217,852</u>	<u>1,178,745</u>
<u>\$ 280,268</u>	<u>\$ 1,354,959</u>



READER'S NOTES:

CITY OF ROBBINSDALE, MINNESOTA

Internal Service Funds

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, 2011

	Central Garage Fund	Central Services Fund
Assets		
<hr/>		
Current Assets:		
Cash and cash equivalents	\$ 454,350	\$ 173,478
Investments	735,276	280,740
Accrued interest	7,876	3,007
Accounts receivable		
Prepaid items		11,489
Total Current Assets	1,197,502	468,714
Noncurrent Assets:		
Capital Assets, net of depreciation		
Land	29,388	
Buildings & structures	302,820	70,885
Other improvements		42,936
Mobile equipment	1,705,311	
Machinery & office equipment	225,629	127,030
Total Capital Assets, net of depreciation	2,263,148	240,851
Total Assets	3,460,650	709,565
Liabilities		
<hr/>		
Current Liabilities:		
Accounts payable	5,915	29,047
Accrued salaries and benefits	3,654	2,759
Due to other governments	13	122
Compensated absences		
Total Current Liabilities	9,582	31,928
Noncurrent Liabilities:		
Compensated absences		
Total Liabilities	9,582	31,928
Net Assets		
<hr/>		
Invested in capital assets, net of related debt	2,263,148	240,851
Unrestricted	1,187,920	436,786
Total Net Assets	\$ 3,451,068	\$ 677,637

Equipment Replacement Fund	Risk Insurance Fund	Benefit Accrual Fund	Total
\$ 373,401	\$ 152,377	\$ 429,007	\$ 1,582,613
604,276	246,592	685,672	2,552,556
6,472	2,641	7,344	27,340
		7,858	7,858
	24,200		35,689
<u>984,149</u>	<u>425,810</u>	<u>1,129,881</u>	<u>4,206,056</u>
69,385			98,773
277,210			650,915
174,765			217,701
62,560			1,767,871
85,460			438,119
<u>669,380</u>			<u>3,173,379</u>
<u>1,653,529</u>	<u>425,810</u>	<u>1,129,881</u>	<u>7,379,435</u>
	34,998	47,810	117,770
		35,915	42,328
			135
		35,000	35,000
	<u>34,998</u>	<u>118,725</u>	<u>195,233</u>
		464,495	464,495
	<u>34,998</u>	<u>583,220</u>	<u>659,728</u>
669,380			3,173,379
984,149	390,812	546,661	3,546,328
<u>\$ 1,653,529</u>	<u>\$ 390,812</u>	<u>\$ 546,661</u>	<u>\$ 6,719,707</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, 2011

	Central Garage Fund	Central Services Fund
Operating Revenues:		
Sales, fees, and charges	\$ 737,637	\$ 736,138
Operating Expenses:		
Personal services	164,883	145,579
Supplies	227,831	42,099
Other services and charges	162,002	550,407
Depreciation	332,950	62,635
Total Operating Expenses	887,666	800,720
Operating Income (Loss)	(150,029)	(64,582)
Nonoperating Revenues (Expenses):		
Intergovernmental		
Investment earnings	48,869	10,999
Gain (loss) on disposal of capital assets	64,157	(4,560)
Total Nonoperating Revenues	113,026	6,439
Income (Loss) before transfers	(37,003)	(58,143)
Transfers:		
Transfers from other funds		350,000
Transfers to other funds		(4,563)
Change in net assets	(37,003)	287,294
Total Net Assets - Beginning	3,488,071	390,343
Total Net Assets - Ending	\$ 3,451,068	\$ 677,637

Equipment Replacement Fund	Risk Insurance Fund	Benefit Accrual Fund	Total
	\$ 410,521	5,009	\$ 1,889,305
		\$	310,462
\$ 3,748	331,950	4,865	1,052,972
107,125			502,710
110,873	331,950	4,865	2,136,074
(110,873)	78,571	144	(246,769)
	9,942		9,942
35,195	13,035	44,667	152,765
(193)			59,404
35,002	22,977	44,667	222,111
(75,871)	101,548	44,811	(24,658)
200,000			550,000
			(4,563)
124,129	101,548	44,811	520,779
1,529,400	289,264	501,850	6,198,928
<u>\$ 1,653,529</u>	<u>\$ 390,812</u>	<u>\$ 546,661</u>	<u>\$ 6,719,707</u>

CITY OF ROBBINSDALE, MINNESOTA
INTERNAL SERVICE FUNDS
COMBINING STATEMENT OF CASH FLOWS
For the Year Ended December 31, 2011

	Central Garage Fund	Central Services Fund
<u>Cash flows from operating activities:</u>		
Cash received from customers and users, including deposits	\$ 745,218	\$ 781,984
Cash payments to suppliers	(392,209)	(595,376)
Cash payments to employees	(164,885)	(145,516)
Net cash provided (used) by operating activities	<u>188,124</u>	<u>41,092</u>
<u>Cash flows from noncapital financing activities:</u>		
Transfers from other funds		
Intergovernmental		
Net cash provided (used) by noncapital financing activities		
<u>Cash flows from capital and related financing activities:</u>		
Transfers from other funds		350,000
Transfers to other funds		(4,563)
Acquisition of property and equipment	(531,995)	(65,327)
Proceeds (loss) from the disposal of property and equipment	69,427	
Net cash provided (used) by capital and related financing activities	<u>(462,568)</u>	<u>280,110</u>
<u>Cash flows from investing activities:</u>		
Proceeds from maturities of investments	(440,725)	(172,093)
Purchases of investments	810,511	(71,924)
Interest on investments	52,957	8,389
Net cash provided (used) by investing activities	<u>422,743</u>	<u>(235,628)</u>
Net increase (decrease) in cash and cash equivalents	148,299	85,574
Cash and cash equivalents at beginning of year	306,051	87,904
Cash and cash equivalents at end of year	<u>\$ 454,350</u>	<u>\$ 173,478</u>
<u>Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities</u>		
Operating income (loss)	\$ (150,029)	\$ (64,582)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:		
Depreciation	332,950	62,635
(Increase) decrease in assets:		
Accounts receivable	94	
Due from other funds		45,846
Prepaid items	7,487	(6,742)
Increase (decrease) in liabilities:		
Accounts payable	(2,365)	3,873
Accrued salaries and benefits	(2)	63
Due to other governments	(11)	(1)
Total Adjustments	<u>338,153</u>	<u>105,674</u>
Net cash provided (used) by operating activities	<u>\$ 188,124</u>	<u>\$ 41,092</u>
<u>Non-cash investing, capital, and financing activities:</u>		
Net increase in fair value of investments	<u>\$ 20,429</u>	<u>\$ 3,983</u>

Equipment Replacement Fund	Risk Insurance Fund	Benefit Accrual Fund	Total
\$ (3,748)	\$ 410,521 (330,861)	\$ 6,698 (62,691)	\$ 1,944,421 (1,384,885) (310,401)
(3,748)	79,660	(55,993)	249,135
200,000			200,000
	9,942		9,942
200,000	9,942		209,942
			350,000 (4,563) (597,322) 71,678
2,251			71,678
2,251			(180,207)
(364,679)	(149,479)	(411,462)	(1,538,438)
302,914	116,970	500,510	1,658,981
34,597	12,712	45,711	154,366
(27,168)	(19,797)	134,759	274,909
171,335	69,805	78,766	553,779
202,066	82,572	350,241	1,028,834
\$ 373,401	\$ 152,377	\$ 429,007	\$ 1,582,613
\$ (110,873)	\$ 78,571	\$ 144	\$ (246,769)
107,125			502,710
		1,689	1,783
	1,918		45,846
			2,663
	1,262	(5,981)	(3,211)
		3,097	3,158
	(2,091)	(54,942)	(57,045)
107,125	1,089	(56,137)	495,904
\$ (3,748)	\$ 79,660	\$ (55,993)	\$ 249,135
\$ 14,314	\$ 5,180	\$ 18,581	\$ 62,487



READER'S NOTES:

CITY OF ROBBINSDALE, MINNESOTA

Agency Fund

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, 2011

	<u>Balance January 1, 2011</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance December 31, 2011</u>
<u>Deputy Registrar</u>				
Assets				
Cash and cash equivalents	<u>\$ 2,443</u>	<u>\$ 11,459,310</u>	<u>\$ 11,457,964</u>	<u>\$ 3,789</u>
Liabilities				
Due to other governments	<u>\$ 2,443</u>	<u>\$ 11,459,310</u>	<u>\$ 11,457,964</u>	<u>\$ 3,789</u>

CITY OF ROBBINSDALE, MINNESOTA
SCHEDULE OF LONG TERM DEBT ISSUES PAYABLE
December 31, 2011

<u>Year</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
General Obligation Building Bonds:				
<u>General Obligation Building Refunding Bonds of 2010B</u>				
2012	2.00%	175,000	3,250	178,250
2013	2.00%	75,000	750	75,750
Total General Obligation Building Bonds		<u>\$ 250,000</u>	<u>\$ 4,000</u>	<u>\$ 254,000</u>
General Obligation Street Bonds:				
<u>General Obligation Street Improvement Bonds of 2010B (Supported by Special Assessments)</u>				
2012	2.00%	135,000	1,350	136,350
Sub-total		<u>\$ 135,000</u>	<u>\$ 1,350</u>	<u>\$ 136,350</u>
<u>General Obligation Street Reconstruction Bonds of 2006A</u>				
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>\$ 1,015,000</u>	<u>\$ 158,063</u>	<u>\$ 1,173,063</u>
Total General Obligation Street Bonds		<u>\$ 1,150,000</u>	<u>\$ 159,413</u>	<u>\$ 1,309,413</u>
General Obligation Capital Equipment Notes:				
<u>General Obligation Capital Equipment Notes of 2009</u>				
2012	3.50%	150,000	13,945	163,945
2013	3.50%	155,500	8,495	163,995
2014	3.50%	161,000	2,880	163,880
Total General Obligation Capital Equipment Notes		<u>\$ 466,500</u>	<u>\$ 25,320</u>	<u>\$ 491,820</u>

CITY OF ROBBINSDALE, MINNESOTA
SCHEDULE OF LONG TERM DEBT ISSUES PAYABLE
December 31, 2011

<u>Year</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
General Obligation Tax Increment Bonds:				
<u>Tax Increment Bonds of 2010A</u>				
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>\$ 5,125,000</u>	<u>\$ 2,368,431</u>	<u>\$ 7,493,431</u>

CITY OF ROBBINSDALE, MINNESOTA
SCHEDULE OF LONG TERM DEBT ISSUES PAYABLE
December 31, 2011

<u>Year</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
General Obligation Housing Bonds				
<u>Housing Development Refunding Bonds - Series 2006A</u>				
2012	4.25%	140,000	182,720	322,720
2013	4.25%	145,000	176,770	321,770
2014	4.25%	150,000	170,607	320,607
2015	4.25%	155,000	164,233	319,233
2016	4.25%	160,000	157,645	317,645
2017	4.25%	170,000	150,845	320,845
2018	4.25%	175,000	143,620	318,620
2019	4.25%	185,000	136,182	321,182
2020	4.25%	190,000	128,320	318,320
2021	4.25%	200,000	120,245	320,245
2022	4.25%	205,000	111,745	316,745
2023	4.25%	215,000	103,033	318,033
2024	4.45%	225,000	93,895	318,895
2025	4.45%	235,000	83,882	318,882
2026	4.45%	245,000	73,425	318,425
2027	4.45%	255,000	62,523	317,523
2028	4.45%	270,000	51,175	321,175
2029	4.45%	280,000	39,160	319,160
2030	4.45%	295,000	26,700	321,700
2031	4.45%	305,000	13,573	318,573
Total General Obligation Housing Bonds		<u>\$ 4,200,000</u>	<u>\$ 2,190,298</u>	<u>\$ 6,390,298</u>

CITY OF ROBBINSDALE, MINNESOTA
SCHEDULE OF LONG TERM DEBT ISSUES PAYABLE
December 31, 2011

<u>Year</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
General Obligation Utility Revenue Bonds and Notes:				
<u>General Obligation Utility Revenue Note of 2001 (TRLF Note/MNPFA)</u>				
2012	2.29%	<u>109,000</u>	<u>2,496</u>	<u>111,496</u>
Sub-total		<u>\$ 109,000</u>	<u>\$ 2,496</u>	<u>\$ 111,496</u>
<u>General Obligation Utility Revenue Bonds of 2010B</u>				
2012	2.00%	<u>170,000</u>	<u>1,700</u>	<u>171,700</u>
Sub-total		<u>\$ 170,000</u>	<u>\$ 1,700</u>	<u>\$ 171,700</u>
<u>General Obligation Utility Revenue Bonds of 2005A</u>				
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%	<u>205,000</u>	<u>3,844</u>	<u>208,844</u>
Sub-total		<u>\$ 780,000</u>	<u>\$ 59,582</u>	<u>\$ 839,582</u>
<u>General Obligation Utility Revenue Bonds of 2006 (Series 2006B)</u>				
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%	<u>440,000</u>	<u>18,480</u>	<u>458,480</u>
Sub-total		<u>\$ 2,390,000</u>	<u>\$ 356,460</u>	<u>\$ 2,746,460</u>
Total General Obligation Utility Bonds and Notes		<u>\$ 3,449,000</u>	<u>\$ 420,238</u>	<u>\$ 3,869,238</u>
Total Long Term Debt Issues Payable		<u>\$ 14,640,500</u>	<u>\$ 5,167,700</u>	<u>\$ 19,808,200</u>

CITY OF ROBBINSDALE, MINNESOTA

Statistical Section (Unaudited)

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 Nine Fiscal Years
(Accrual Basis of Accounting)

	Fiscal Year								
	2003	2004	2005	2006	2007	2008	2009	2010	2011
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	\$23,776,331
Restricted	5,663,073	4,730,506	3,137,422	3,546,708	3,774,299	5,306,950	4,340,185	7,141,972	7,595,341
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>8,199,538</u>	<u>9,207,928</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>	<u>\$40,579,600</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	\$13,765,560
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>	<u>9,141,500</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>	<u>\$22,907,060</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	\$37,541,891
Restricted	6,774,125	5,885,623	4,312,310	3,546,708	3,774,299	5,306,950	4,340,185	7,141,972	7,595,341
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>17,249,171</u>	<u>18,349,428</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>	<u>\$63,486,660</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 Nine Fiscal Years
(Accrual Basis of Accounting)

	Fiscal Year								
	2003	2004	2005	2006	2007	2008	2009	2010	2011
Expenses									
Governmental activities									
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	\$ 1,037,556
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	1,134,987
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	4,397,904
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	1,228,887
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	2,391,935
Human Services	21,750	18,633	18,933	19,133	1,600	1,700	4,830	5,572	9,287
Interest on long-term debt	257,312	264,031	344,568	337,565	469,848	383,544	527,820	313,314	299,696
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>	<u>10,500,252</u>
Business-type activities									
Water Utility	893,186	875,003	897,416	966,178	1,009,200	1,006,173	1,028,542	950,138	934,582
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	1,391,133
Storm Sewer Utility	152,343	176,963	175,150	212,160	240,535	249,502	333,634	402,715	380,028
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	1,178,725
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	2,540,598
Deputy Registrar	259,814	300,597	334,981	306,247	324,699	336,435	306,467	283,385	289,334
Broadway Court	684,291	698,526	725,974	921,423	511,213	646,977	623,985	637,144	648,730
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>	<u>7,363,130</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>	<u>\$ 17,863,382</u>
Program revenues									
Government activities									
Charges for services									
General government	\$ 749,415	\$ 759,175	\$ 770,779	\$ 496,483	\$ 470,307	\$ 928,742	\$ 828,171	\$ 852,568	\$ 843,093
Community Development	380,792	423,449	1,077,378	1,325,412	911,293	310,165	454,962	521,134	252,697
Public Safety	936,830	817,409	808,826	679,693	575,020	292,400	413,046	363,590	486,557
Recreation	183,218	145,983	141,410	172,860	170,235	152,906	149,784	153,612	163,736
Public Works	487,145	299,576	538,000	793,648	964,135	348,025	63,087	25,077	172,560
Operating grants and contributions	273,885	271,625	288,975	294,927	424,164	376,447	388,076	439,595	484,766
Capital grants and contributions	545,181	520,795	884,314	1,925,124	85,833	59,364	1,327,312	1,534,501	947,020
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>	<u>3,350,429</u>

(Continued)

CITY OF ROBBINSDALE, MINNESOTA

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

	Fiscal Year								
	2003	2004	2005	2006	2007	2008	2009	2010	2011
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	1,531,358
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	1,578,373
Storm Sewer Utility	253,368	266,484	400,559	436,038	486,436	502,944	584,252	699,952	732,042
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	1,448,813
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	2,725,843
Deputy Registrar	349,217	323,578	306,278	321,732	324,552	308,660	285,532	285,074	381,557
Broadway Court	641,223	691,080	671,928	683,452	729,821	679,654	623,403	679,582	704,559
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	42,101
Capital grants and contributions	—	—	—	—	—	—	—	57,348	942,652
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>	<u>10,087,298</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>	<u>\$ 13,437,727</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)	\$ (7,149,823)
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>	<u>2,724,168</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>	<u>\$ (4,425,655)</u>

(Continued)

CITY OF ROBBINSDALE, MINNESOTA

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

	Fiscal Year								
	2003	2004	2005	2006	2007	2008	2009	2010	2011
Taxes									
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	\$ 5,346,373
Tax Increments	1,468,874	1,363,220	525,585	403,679	462,906	858,422	582,440	428,833	436,806
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	1,250,114
Franchise Fees	231,090	497,928	583,316	617,774	626,873	665,885	572,380	553,215	582,971
Unrestricted Investment Earnings	299,922	604,580	474,631	916,612	1,113,326	828,530	404,427	351,633	685,626
Gain on disposal of property	52,301	53,500	-	131,685	17,034	8,500	793,845	337,653	266,904
Transfers	279,862	247,742	605,251	258,406	334,488	286,729	287,597	(21,290)	355,931
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>	<u>8,924,725</u>
Business-type activities									
Investment earnings	181,096	264,412	245,499	421,985	471,875	331,995	151,253	151,860	325,783
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	(355,931)
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>	<u>(30,148)</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>	<u>\$ 8,894,577</u>
Change in net assets									
Governmental activities	\$ 2,910,582	\$ (1,355,621)	\$ (1,559,673)	\$ 3,592,847	\$ 1,986,691	\$ 912,156	\$ 1,731,078	\$ 492,762	\$ 1,774,902
Business-type activities	78,504	363,513	(2,275,548)	551,628	1,091,702	1,125,356	952,669	1,635,506	2,694,020
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>	<u>\$ 4,468,922</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 Nine 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
2011	5,346,373	436,806	582,971	6,366,150

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)

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
General Fund										
Reserved	\$ 1,191	\$ 8,947	\$ 15,428	\$ 7,695	\$ 7,285	\$ 6,790	\$ 6,900	\$ -	\$ -	\$ -
Unreserved	3,646,968	4,224,121	4,044,151	4,138,643	4,279,813	4,472,900	4,383,127	4,748,267	5,281,704	-
Nonspendable	-	-	-	-	-	-	-	-	-	4,522
Assigned	-	-	-	-	-	-	-	-	-	140,801
Unassigned	-	-	-	-	-	-	-	-	-	4,843,517
Total General Fund	\$ 3,648,159	\$ 4,233,068	\$ 4,059,579	\$ 4,146,338	\$ 4,287,098	\$ 4,479,690	\$ 4,390,027	\$ 4,748,267	\$ 5,281,704	\$ 4,988,840
All other governmental funds										
Reserved	\$ 3,969,883	\$ 5,220,003	\$ 6,312,812	\$ 5,678,255	\$ 6,275,348	\$ 6,894,300	\$ 9,261,117	\$ 8,205,820	\$ 5,257,568	\$ -
Unreserved, reported in										
Special revenue funds	2,978,479	1,965,701	3,396,297	702,459	1,775,289	918,229	(679,842)	(425,410)	(127,690)	-
Debt service funds	-	(31,500)	(70,034)	159,169	(54,101)	(10,312)	-	-	(460,956)	-
Capital project funds	5,790,202	6,266,960	7,013,654	7,195,579	7,255,854	5,825,135	4,879,022	4,506,191	4,663,805	-
Nonspendable	-	-	-	-	-	-	-	-	-	2,281
Restricted	-	-	-	-	-	-	-	-	-	7,561,737
Committed	-	-	-	-	-	-	-	-	-	224,073
Assigned	-	-	-	-	-	-	-	-	-	5,398,899
Unassigned	-	-	-	-	-	-	-	-	-	(2,588,475)
Total all other governmental funds	\$12,738,564	\$13,421,164	\$16,652,729	\$13,735,462	\$15,252,390	\$13,627,352	\$13,460,297	\$12,286,601	\$ 9,332,727	\$ 10,598,515

Note: The City implemented GASB Statement No. 54 in 2011, which changed fund balance classifications. Prior year information has not been restated.

CITY OF ROBBINSDALE, MINNESOTA

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

	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011
Revenues										
Taxes	\$ 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	\$ 5,381,400
Tax Increments	1,356,514	1,468,874	1,363,220	525,585	403,679	462,906	858,422	582,440	428,833	436,806
Special assessments	114,853	364,060	226,197	315,066	531,297	541,727	507,304	763,799	577,387	538,101
Licenses and permits	362,277	505,010	528,882	418,970	382,539	391,529	449,548	277,740	343,634	434,501
Intergovernmental	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	2,182,047
Charges for services	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	958,497
Fines and forfeitures	161,453	346,663	267,749	323,841	227,925	171,171	203,219	215,239	190,979	300,654
Franchise fees	-	231,090	497,928	583,316	617,774	626,873	665,886	572,380	553,215	582,971
Investment earnings	517,934	229,528	483,957	382,214	752,683	930,662	666,418	331,110	268,264	532,861
Other	687,076	389,978	273,745	916,063	1,160,164	309,628	63,031	906,314	391,290	444,777
Total revenues	<u>10,096,337</u>	<u>10,777,949</u>	<u>11,253,777</u>	<u>11,720,235</u>	<u>14,030,722</u>	<u>10,787,981</u>	<u>11,000,302</u>	<u>12,010,460</u>	<u>12,589,534</u>	<u>11,792,615</u>
Expenditures										
General government	1,025,322	935,510	972,771	974,563	990,636	973,968	1,083,493	968,799	1,022,579	915,452
Community Development	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	1,124,405
Public Safety	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	4,172,999
Recreation	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	1,055,748
Public Works	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	1,598,566
Human Services	29,826	21,750	18,633	18,933	19,133	1,600	1,700	4,830	5,572	9,287
Capital outlay	835,840	1,166,455	654,670	963,085	3,833,773	2,484,380	1,956,457	2,090,134	2,753,706	1,297,771
Debt service										
Principal	2,375,000	837,000	897,000	730,000	525,000	5,830,000	610,000	650,000	6,243,500	740,000
Interest	258,130	280,288	216,218	339,226	314,789	417,358	465,753	458,921	367,049	351,929
Other charges	29,074	-	-	-	-	-	-	-	117,245	-
Total expenditures	<u>11,040,959</u>	<u>10,025,570</u>	<u>13,963,443</u>	<u>15,230,144</u>	<u>14,242,140</u>	<u>17,517,915</u>	<u>12,146,645</u>	<u>12,986,094</u>	<u>20,443,548</u>	<u>11,266,157</u>
Excess of revenues over (under) expenditures	(944,622)	752,379	(2,709,666)	(3,509,909)	(211,418)	(6,729,934)	(1,146,343)	(975,634)	(7,854,014)	526,458
Other financing sources (uses)										
Transfers in	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	1,349,273
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)	(902,807)
Sale of assets	-	-	-	-	-	-	-	2,218	-	-
Refunding of Debt	-	-	-	-	-	-	-	-	(705,000)	-
Issuance of Debt	1,230,000	225,000	5,320,000	-	1,535,000	5,465,000	-	750,000	5,969,778	-
Total other financing sources (uses)	<u>2,116,000</u>	<u>515,130</u>	<u>5,767,742</u>	<u>679,401</u>	<u>1,869,106</u>	<u>5,297,488</u>	<u>889,625</u>	<u>160,178</u>	<u>5,433,577</u>	<u>446,466</u>
Net change in fund balances	<u>\$ 1,171,378</u>	<u>\$ 1,267,509</u>	<u>\$ 3,058,076</u>	<u>\$(2,830,508)</u>	<u>\$ 1,657,688</u>	<u>\$(1,432,446)</u>	<u>\$ (256,718)</u>	<u>\$ (815,456)</u>	<u>\$(2,420,437)</u>	<u>\$ 972,924</u>
Debt service as a percentage of noncapital expenditures	<u>26.1%</u>	<u>12.6%</u>	<u>8.4%</u>	<u>7.5%</u>	<u>8.1%</u>	<u>41.6%</u>	<u>10.6%</u>	<u>10.2%</u>	<u>37.8%</u>	<u>11.2%</u>

CITY OF ROBBINSDALE, MINNESOTA

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

Fiscal Year	Property Tax	Tax Increment	Franchise Fees	Total
2002	\$ 3,094,953	\$ 1,356,514	–	\$ 4,451,467
2003	3,165,016	1,468,874	\$ 231,090	4,864,980
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
2011	5,381,400	436,806	582,971	6,401,177

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
2002	\$ 614,038,000	\$ 5,172,800	\$ 619,210,800	47.111	\$ 699,975,400	88.5%
2003	676,494,300	5,489,900	681,984,200	42.132	797,652,600	85.5%
2004	757,316,000	5,583,700	762,899,700	40.784	881,149,700	86.6%
2005	860,340,477	5,665,723	866,006,200	36.707	958,846,200	90.3%
2006	976,950,300	6,571,400	983,521,700	37.214	1,050,761,600	93.6%
2007	1,093,871,200	6,825,800	1,100,697,000	37.322	1,139,139,300	96.6%
2008	1,166,049,400	6,712,200	1,172,761,600	36.305	1,180,923,800	99.3%
2009	1,136,306,200	6,461,600	1,142,767,800	38.618	1,145,954,100	99.7%
2010	1,047,973,600	6,600,900	1,054,574,500	42.182	1,056,752,500	99.8%
2011	947,652,000	6,968,600	954,620,600	46.252	957,064,600	99.7%

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	
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
2011	40.156	4.472	1.624	46.252	45.840	34.387	9.837	136.316

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 City of Robbinsdale 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	2011				2002			
	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	\$ 16,868,000	\$ 336,610	1	3.56 %	\$ 11,711,000	\$ 233,470	1	3.32 %
Copperfield Hill Apartments	16,873,000	210,913	2	2.23	10,744,000	193,392	2	2.75
Terrace Mall	7,040,000	140,050	3	1.48	3,961,000	78,472	6	1.12
Town Center	5,631,000	111,870	4	1.18	4,250,000	84,250	5	1.20
Robin Center	5,138,000	102,010	5	1.08	3,262,000	64,490	7	0.92
Beach South Apartments	6,941,000	86,763	6	0.92	4,961,000	89,298	4	1.27
U.S. Bank of Robbinsdale	2,000,000	39,250	7	0.42	1,761,000	34,470	10	0.49
Robins Landing	5,167,000	38,753	8	0.41	3,950,000	35,550	9	0.51
Trevilla Nursing Home	2,500,000	31,250	9	0.33	2,710,000	48,780	8	0.69
North Memorial Medical Center	1,588,000	30,260	10	0.32	4,823,000	94,960	3	1.35
Total	<u>\$ 69,746,000</u>	<u>\$ 1,127,729</u>		<u>11.94 %</u>	<u>\$ 52,133,000</u>	<u>\$ 957,132</u>		<u>13.62 %</u>

Note: Total City Property Tax Capacity for Payable 2011 is \$9,442,474
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
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%	77,681	4,417,512	99.98%
2007	4,834,598	4,737,545	97.99%	92,804	4,830,349	99.91%
2008	4,950,925	4,847,344	97.91%	94,543	4,941,887	99.82%
2009	5,164,054	5,087,713	98.52%	71,619	5,159,332	99.91%
2010	5,453,371	5,380,289	98.66%	51,967	5,432,256	99.61%
2011	5,652,198	5,595,223	98.99%	-	5,595,223	98.99%

Note: Collections include abatements, adjustments, and tax credits received through state aid.

Source: Hennepin County

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			
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
2011	1,400,000	5,125,000	466,500	3,449,000	4,200,000	-	14,640,500	2.45	1,049

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

Fiscal Year	General Obligation Bonds	Less Amounts Available in Debt Service Fund	Total	Percentage of Total Taxable Assessed Value of Property (1)	Per Capita (2)
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
2011	1,866,500	879,982	986,518	0.10%	71

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, 2011

Governmental Unit	Gross Debt (1)	Sinking Fund	Net Debt	City Percentage	Share Amount
Direct Debt:					
City of Robbinsdale	\$ 6,856,500	\$ 879,982	\$ 5,976,518	100.00 %	\$ 5,976,518
Overlapping Debt:					
Robbinsdale Independent School District # 281	197,060,000	2,808,122	194,251,878	11.62	22,572,068
Hennepin County	729,430,000	5,540,899	723,889,101	0.71	5,139,613
Suburban Hennepin Regional Park District	81,810,000	17,557,102	64,252,898	0.96	616,828
Hennepin County Regional RR Authority	40,505,000	376,839	40,128,161	0.71	284,910
Metropolitan Council (2)	<u>213,645,000</u>	<u>70,688,475</u>	<u>142,956,525</u>	0.30	<u>428,870</u>
Total Overlapping Debt	<u>1,262,450,000</u>	<u>96,971,437</u>	<u>1,165,478,563</u>		<u>29,042,288</u>
Total Direct and Overlapping Debt	<u>\$ 1,269,306,500</u>	<u>\$ 97,851,419</u>	<u>\$ 1,171,455,081</u>		<u>\$ 35,018,806</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>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>
Debt Limit	\$ 12,381,162	\$ 13,639,684	\$ 15,257,602	\$ 17,320,124	\$ 19,670,434
Total net debt applicable to limit	<u>1,924,000</u>	<u>1,832,000</u>	<u>1,550,000</u>	<u>1,345,000</u>	<u>1,891,576</u>
Legal debt margin	<u>\$ 10,457,162</u>	<u>\$ 11,807,684</u>	<u>\$ 13,707,602</u>	<u>\$ 15,975,124</u>	<u>\$ 17,778,858</u>
Total net debt applicable to the limit as a percentage of debt limit	15.54%	13.43%	10.16%	7.77%	9.62%

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

<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
\$ 22,013,940	\$ 35,182,848	\$ 34,283,034	\$ 31,637,235	\$ 28,638,618
<u>1,746,576</u>	<u>1,274,147</u>	<u>1,734,147</u>	<u>1,652,929</u>	<u>986,518</u>
<u>\$ 20,267,364</u>	<u>\$ 33,908,701</u>	<u>\$ 32,548,887</u>	<u>\$ 29,984,306</u>	<u>\$ 27,652,100</u>
7.93%	3.62%	5.06%	5.22%	3.44%

Legal Debt Margin Calculation for Fiscal Year 2011

Estimated Taxable Market Value	\$ 954,620,600
Debt limit (3% of market value)	28,638,618
Debt applicable to limit:	
General obligation bonds	1,866,500
Less amount set aside for repayment of general obligation debt	<u>879,982</u>
Total net debt applicable to limit	<u>986,518</u>
Legal debt margin	<u>\$ 27,652,100</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	
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
2011	3,841,773	2,133,327	1,708,446	786,000	137,188	1.85

(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)
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
2011	13,953	42,843	597,788,379	37	14	1,747	5.5

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)
- N/A Information is not available

CITY OF ROBBINSDALE, MINNESOTA

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

Function	2002	2003	2004	2005	2006
General government (3)	13.42	12.21	12.93	11.98	12.82
Community Development	2.86	2.52	2.56	2.44	2.21
Public safety					
Police					
Officers	21.44	21.15	20.30	21.01	22.24
Civilians	9.78	9.45	10.23	10.21	10.53
Fire					
Firefighters -Paid on call (1)	-	-	-		-
Building Inspections	1.39	1.45	1.48	1.59	1.59
Recreation					
Recreation Programming	12.26	10.5	7.38	7.67	7.82
Park Maintenance	4.41	4.41	4.28	4.90	5.09
Public Works					
Engineering	5.05	4.17	4.56	5.38	5.17
Maintenance (2)	9.19	9.11	8.51	8.16	8.16
Water	2.75	2.73	3.08	2.39	2.70
Sanitary Sewer	1.55	1.78	1.42	1.54	1.54
Storm Sewer	0.29	0.3	0.18	0.44	0.20
Solid Waste					
Liquor Operatons	5.66	5.85	6.00	6.42	6.30
Deputy Registrar	5.87	5.32	5.61	5.68	5.15
Five Cities	0.41	0.40	0.34	0.35	0.45
Total	96.33	91.35	88.86	90.16	91.97

(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

2007	2008	2009	2010	2011
10.62	13.10	11.83	12.08	11.60
2.97	3.01	2.00	2.49	2.20
19.78	21.16	21.95	21.06	21.93
10.87	9.77	9.45	10.21	10.93
-	-	-	-	-
1.59	1.92	1.71	1.56	1.70
6.38	6.65	6.57	5.24	5.19
4.80	4.94	4.58	4.89	4.38
4.30	4.33	5.41	5.35	5.58
9.86	8.09	7.62	8.13	6.87
2.76	2.55	2.42	2.18	2.49
1.80	1.63	1.45	1.65	1.57
0.19	0.10	1.01	1.28	1.41
5.58	5.73	6.02	6.74	7.07
5.12	4.91	4.50	3.88	4.15
0.46	0.48	0.46	0.43	0.42
87.08	88.37	86.98	87.17	87.49

CITY OF ROBBINSDALE, MINNESOTA

Operating Indicators by Function Last Ten Fiscal Years

Function	2002	2003	2004	2005	2006
Police					
Radio Calls	14,486	16,418	14,883	15,556	13,976
Arrests	927	952	1,090	819	884
Traffic Violations	1,864	3,578	2,622	3,767	2,439
Parking Violations	80	56	67	426	626
Part I Crimes Charged	665	648	655	633	556
Part II Crimes Charged	882	982	932	961	1,052
Investigative Cases Referred	236	286	210	245	233
Police Reserve Hours Logged	3,251	2,985	2,212	1,940	2,848
Fire					
Number of calls answered	383	351	379	355	322
Recreation					
Annual Program Registrations	3,806	3,960	2,897	3,278	2,253
Picnic/ Shelter Building Reservations	N/A	N/A	81	157	125
Skating Rink Attendance	2,326	2,326	N/A	1,727	1,670
Wading Pool					
Annual Attendance	N/A	4,688	3,123	4,364	1,843
Resident Passes purchased	456	462	352	482	114
Community Gym Statistics					
Annual Attendance	14,930	10,387	10,388	8,359	11,069
Punch Passes Sold	110	117	67	97	90
Memberships Sold	183	130	60	100	101
Robbin Gallery Visitors	856	800	1,509	2,098	1,868
Water					
Total connections	4,888	4,899	4,903	4,903	5,052
Water main breaks	8	14	21	12	11
Average daily flow (thousands of gallons)	750	870	841	835	825

N/A - Data not available

Sources: Various government departments

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

Schedule 18

2007	2008	2009	2010	2011
13,528	15,352	14,888	14,279	16,576
873	362	863	854	1,083
2,423	3,801	2,851	2,747	4,718
1,074	823	668	568	843
547	611	527	468	506
995	1,070	977	899	1,022
245	301	297	317	2,126
2,414	1,902	2,880	2,582	2,489
380	351	334	322	320
3,511	3,614	2,662	2,250	2,050
55	55	43	49	44
2,361	3,902	4,190	3,800	3,800
1,565	1,546	1,095	923	847
192	142	202	162	208
10,657	11,882	15,782	16,263	16,717
81	62	90	59	43
73	36	56	33	18
800	N/A	N/A	N/A	N/A
5,046	4,945	5,034	5,114	5,130
9	10	11	7	14
890	838	891	809	1,000

CITY OF ROBBINSDALE, MINNESOTA

Capital Asset Statistics by Function Last Ten Fiscal Years

Function	2002	2003	2004	2005
Public safety				
Police				
Stations	1	1	1	1
Patrol units	6	6	6	6
Fire stations	1	1	1	1
Culture and recreation				
Parks acreage	109	109	109	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
Highways and streets				
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
Water				
Water mains (miles)	48.4	48.4	48.4	48.4
Fire hydrants	323	323	323	323
Sewer (1)				
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

2006	2007	2008	2009	2010	2011
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	2011			2002		
	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.