

***COMPREHENSIVE
ANNUAL FINANCIAL REPORT***

For the year ended December 31, 2013

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, 2013

Prepared by the
City of Robbinsdale Finance Department

Larry Jacobson, Finance Director
Ann Hanson, Accountant



READER'S NOTES:

CITY OF ROBBINSDALE

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READER'S NOTES:

INTRODUCTORY SECTION



READER'S NOTES:

City of Robbinsdale

4100 Lakeview Avenue North
Robbinsdale, Minnesota 55422-2280
Phone: (763) 537-4534
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www.robbinsdalemn.com



May 13, 2014

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, 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 (CAFR) of the City of Robbinsdale, Minnesota (the City) for the fiscal year ended December 31, 2013.

This report consists of management's representations concerning the finances of the City. 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 has established a comprehensive internal control framework that is designed both to protect the City's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation for the City's financial statements in conformity with accounting principles generally accepted in the United States of America. Because the cost of the internal controls should not outweigh their benefits, the City'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 CAFR is complete and reliable in all material respects.

The City'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 for the fiscal year ended December 31, 2013 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 unmodified opinion that the City's financial statements for the fiscal year ended December 31, 2013, are fairly presented in conformity with accounting principles generally accepted in the United States of America. 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 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 14,212. 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, parks and recreation, 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 (the Association) has not met the established criteria for inclusion in the reporting entity and, accordingly, is excluded from this report. The Association is not a component unit because it is organized independently under state law. The Association's audited annual financial reports are available in their offices, as well as at City Hall.

Local Economy and Housing

The City's downtown area maintains a mix of retail, professional businesses, and a variety of restaurants. National notice has been given to Travail, which recently partnered with the REDA to construct a new 96-seat restaurant, as well as Pig Ate My Pizza, which took on the previous location. The downtown also has regional draws with Hackenmueller's Meat Market, Wuollet Bakery, and Nonna Rosa's restaurant. Outside of the downtown area, there are two shopping centers and the North Memorial Healthcare (NMHC) campus.

The City is home to 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 4,500 employees.

The City's housing market is primarily single-family homes that are pre-World War II vintage. During 2004, the REDA entered into 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. The townhome project was completed in 2013 and there is only one home site still available.

Although the City is fully developed, there are a few in-fill projects. A six-home redevelopment site on Scott Avenue, north of County Road 9, involved bringing in a sanitary sewer main with an easement across the adjacent church property. The first home was built in 2011 and the remaining five were constructed in 2013. A large area was acquired in the northwestern part of the City from the Minnesota Department of Transportation. Five homes were constructed and in 2011–2012, the REDA repurchased seven of the remaining eight lots. The housing market reemerged and one home was constructed on the site in 2013 and plans are moving forward for 2014 construction of the remaining six homes. There are a number of scattered single home redevelopments across town with more interest from builders than lots available.

Long-Term Financial Planning

The City receives local governmental aid (LGA) through the state of Minnesota that it receives to help pay for basic governmental services. This aid is based on a funding formula that includes volatility in the calculations that determine how the amount is allocated among cities in the state.

Since 2002, the City has had its state aids for LGA and market value homestead credit reduced by 50 percent. The City received a total of \$1,170,849 in these state aids in 2013. This was the same amount as the previous three years. The reduction in state aid by the state of Minnesota was to assist in balancing the state budget.

In 2014, the amount of LGA funding at the state level was increased. The City expects to receive \$1,619,093 in aids in 2014. This will be an increase of \$448,244. This will assist in relieving budget stress imposed in prior years as 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 2013, 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 2015 a 4 percent 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.

The City annually prepares and adopts a Five-Year Capital Improvement Plan (CIP), which serves as a planning document to ensure that its facilities, equipment, and infrastructure are well maintained and operating efficiently. The CIP is a planning tool that forecasts the City's capital needs over a five-year period based on city-adopted long-range plans, goals, and policies. The CIP includes detailed descriptions of every capital project the City anticipates to initiate during the five-year period.

Key priorities for the City for 2014–2015 are:

- Update and streamline the City's web-site and online options.
- Continue community policing connection with residents and falling crime rates.
- Maintain Infrastructure Replacement Program, including LED street lighting replacements and planned water tower replacement.
- Provide safe and fun places in parks focusing on quality rather than quantity of facilities.
- Encourage partnerships for improvements in parks.
- Uphold aggressive housing rental licensing and point of sale standards.
- Enhance downtown creating central focus for connection.

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 basic financial statements.

The City belongs to two organizations that were created for insurance purposes. The League of Minnesota Cities Insurance Trust (LMCIT) was founded to provide general liability and workers' compensation insurance to LMCIT 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 (HMOs) 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 percent 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 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 City Council will continue to provide that the balance is adequate to finance cash flow needs for subsequent years.

Major Initiatives

The City completed a major improvement to one of the City's 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 percent of the funding), and contributions from the Shingle Creek Watershed Management Commission, water quality improvements in the lake to reduce the amount of nutrients started operation in 2013.

In 2014, the City will be making substantial improvements to one of the City park baseball fields. The baseball field at Lee Park will be improved to include an artificial turf field, a new field design, and new scoreboard. Funding for the project is a collaboration between Major League Baseball, Hennepin County Youth Sports Grants, Minnesota Twins, Cal Ripken Sr. Foundation, and the City. The field is expected to be completed in early July 2014.


The City continues to reconstruct various streets throughout the City. These projects include replacing city utility services as part of the project. The City has also begun to replace street lights in various sections of the City with energy saving LED lights.

Awards and Acknowledgements

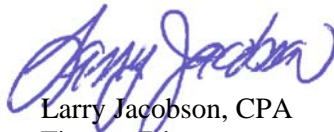
The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City for its CAFR for the fiscal year ended December 31, 2012. The City has received a Certificate of Achievement for the last 34 years (1979–2012). In order to be awarded a Certificate of Achievement, a government must publish an easily readable and efficiently organized CAFR. 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 CAFR 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



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

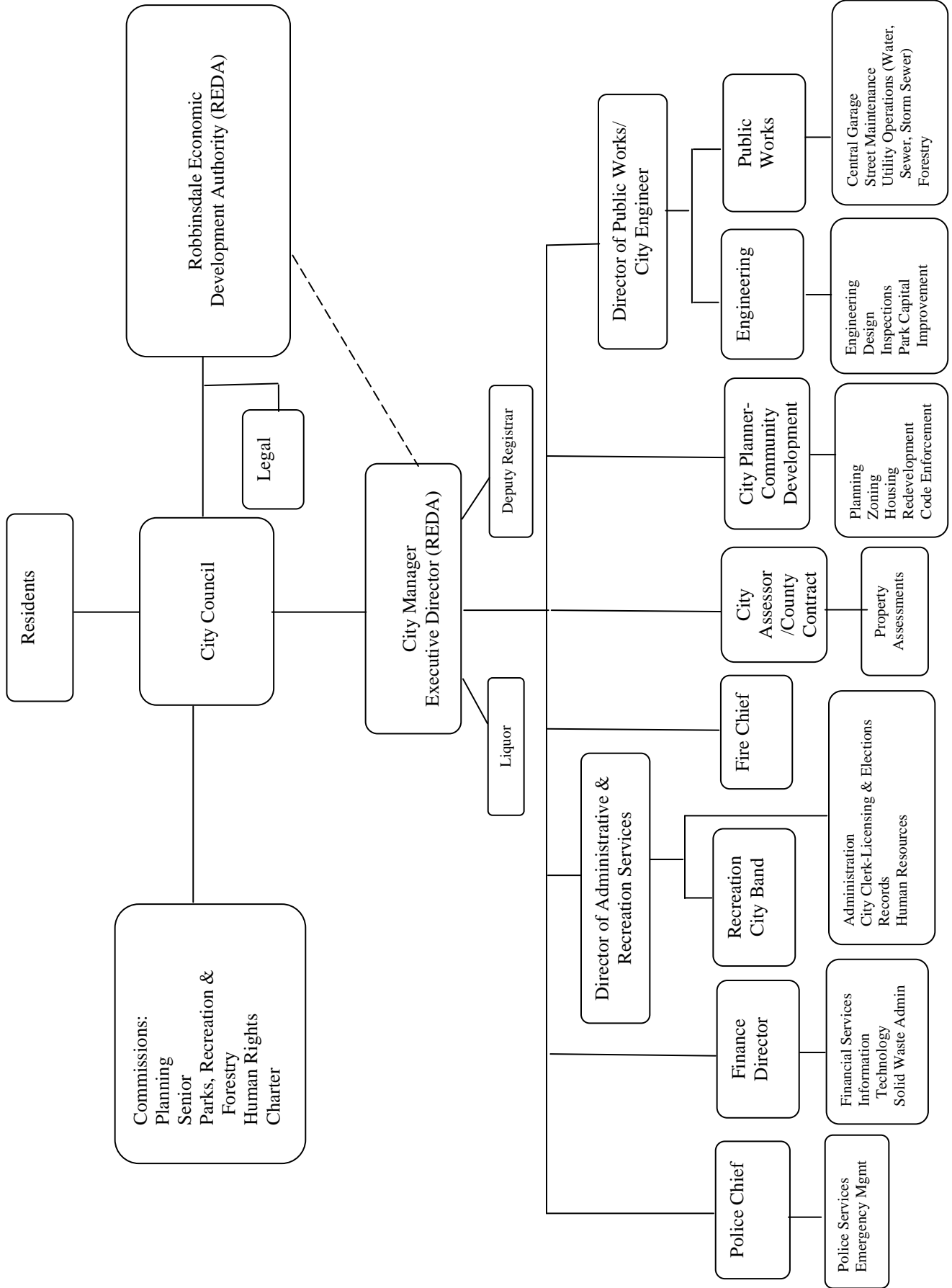
**City of Robbinsdale
Minnesota**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

December 31, 2012

Executive Director/CEO

City of Robbinsdale Organization Chart



CITY OF ROBBINSDALE, MINNESOTA

Elected and Administrative Officials
December 31, 2013

ELECTED OFFICIALS

		<u>Term Expires</u>
Regan Murphy	Mayor	December 31, 2016
William A. Blonigan	First Ward Councilperson	December 31, 2016
Dan Rogan	Second Ward Councilperson	December 31, 2016
George Selman	Third Ward Councilperson	December 31, 2014
Pat Backen	Fourth Ward Councilperson	December 31, 2014

ADMINISTRATIVE OFFICIALS

Marcia Glick	City Manager
Larry Jacobson	Finance Director
Richard McCoy	Public Works Director/City Engineer
Tom Marshall	Director of Administrative and Recreation Services/City Clerk
Jim Franzen (Starting April 15, 2014)	Chief of Police
Mark Fairchild	Fire Chief
Melissa Manderschied	Attorney



READER'S NOTES:

FINANCIAL SECTION



READER'S NOTES:

INDEPENDENT AUDITOR'S REPORT

To the City Council and Management
City of Robbinsdale, Minnesota

REPORT ON THE FINANCIAL STATEMENTS

We have audited the 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, 2013, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

AUDITOR'S RESPONSIBILITY

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 from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the City's preparation and fair presentation of the financial statements in order to design 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. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

(continued)

OPINIONS

In our opinion, the financial statements referred to on the previous page 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, 2013, and the respective changes in financial position and, where applicable, cash flows thereof, and the budgetary comparison for the General Fund and major special revenue funds for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

OTHER MATTERS

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, and the schedules of funding progress for the Robbinsdale Fire Department Relief Association and the City of Robbinsdale Other Post-Employment Benefits Plan, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Information

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, supplemental 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 supplemental information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. Such 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 supplemental information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory and statistical sections 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.

(continued)

OTHER REPORTING REQUIRED BY *GOVERNMENT AUDITING STANDARDS*

In accordance with *Government Auditing Standards*, we have also issued our report dated May 13, 2014 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

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

Minneapolis, Minnesota
May 13, 2014



READER'S NOTES:

CITY OF ROBBINSDALE

Management's Discussion and Analysis Year Ended December 31, 2013

As management of the City of Robbinsdale, Minnesota (the City), we have provided readers of the City's financial statements with this narrative overview and analysis of the financial activities of the City for the fiscal year ended December 31, 2013. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, located earlier in this report.

FINANCIAL HIGHLIGHTS

The overall net position of the City increased \$1,587,484 in the current year. The change in net position related to business-type activities was an increase of \$1,151,470, while the net result of governmental activities was an increase of \$436,014.

The assets and deferred outflows of resources of the City exceeded its liabilities at the close of the most recent fiscal year by \$69,442,051 (net position), as compared to \$67,854,567 at the end of 2012. Of this amount, \$19,586,760 (unrestricted net position) may be used to meet the City's ongoing obligations to its citizens and creditors. At year-end, the City was able to report a positive balance in all categories of net position.

At the end of the fiscal year, the unassigned fund balance for the City's General Fund was \$4,592,204, which represents 55.6 percent of total General Fund expenditures for 2013.

OVERVIEW OF THE FINANCIAL STATEMENTS

Management's Discussion and Analysis (MD&A) is intended to serve as an introduction to the City's basic financial statements, which are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to basic 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 readers with a broad overview of the City's finances, in a manner similar to private sector businesses.

The Statement of Net Position presents financial information on all of the City's assets, liabilities, and deferred inflows/outflows of resources, with the difference reported as net position. Over time, increases or decreases in net position 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 position changed during the most recent fiscal year. All changes in net position 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 for some items that will only result in cash flows in future fiscal periods (delinquent taxes and special assessments).

Both of the government-wide financial statements distinguish functions of the City that are principally supported by property 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 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, Broadway Court, and deputy registrar.

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, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental 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, as well as the balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government’s near-term financing 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 statements. By doing so, readers may better understand the long-term impact of the government’s near-term financing decisions. Both the governmental funds Balance Sheet and Statement of Revenue, Expenditures, and Changes in Fund Balances provide a reconciliation to facilitate the comparison between governmental funds and governmental activities.

The City maintains five individual major governmental funds. Information is presented separately in the governmental funds Balance Sheet and Statement of Revenue, Expenditures, and Changes in Fund Balances for the General Fund, Robbinsdale Economic Development Authority (REDA) General Development Special Revenue Fund, REDA Tax Increment Financing Development Special Revenue Fund, REDA Tax Increment Debt Service Fund, and the Permanent Improvement Revolving Capital Projects Fund. Data from the other nonmajor governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements elsewhere in this report.

The City adopts an annual appropriated budget for its General Fund 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 – The City maintains two different types of proprietary funds. 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, nonmajor enterprise operations (Deputy Registrar) and internal service funds are combined into single, aggregated presentations in the proprietary fund financial statements. Individual fund data for the internal service funds is provided in the form of combining statements elsewhere in this report.

Fiduciary Funds – These 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 Basic Financial Statements – The notes to basic financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

Other Information – Required supplementary information (RSI) is presented following the notes to basic financial statements. Combining and individual fund statements and schedules for nonmajor funds and other schedules are presented immediately following the RSI. Statistical tables are presented as the last section in this report.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of the City’s financial position. In the case of the City, net position totaled \$69,442,051 at the end of the 2013 fiscal year. This represents an overall improvement in the City’s net position of \$1,587,484 from the previous year.

Net Position – The City has 60.6 percent of its total net position invested in capital assets (land, land improvements, buildings and improvements, machinery and equipment, infrastructure, and construction in progress) less any related debt used to acquire those assets that is still outstanding. The City uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the City’s investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot liquidate these liabilities. An additional 11.2 percent of the City’s net position represents resources that are subject to external restrictions on how they may be used. The remaining 28.2 percent of net position is unrestricted and may be used to meet the City’s ongoing obligations.

The following is a summary of the City’s net position:

	Governmental Activities		Business-Type Activities		Total	
	2013	2012	2013	2012	2013	2012
Current and other assets	\$ 26,218,462	\$ 25,954,359	\$ 13,805,400	\$ 11,127,703	\$ 40,023,862	\$ 37,082,062
Capital assets	28,794,712	27,269,646	23,940,685	23,144,678	52,735,397	50,414,324
Total assets	55,013,174	53,224,005	37,746,085	34,272,381	92,759,259	87,496,386
Deferred outflows of resources						
Deferred charge on refunding	–	–	242,076	256,315	242,076	256,315
Noncurrent liabilities						
(including current portion)	9,630,143	8,398,651	11,507,479	9,267,518	21,137,622	17,666,169
Other liabilities	1,600,796	1,479,133	820,866	752,832	2,421,662	2,231,965
Total liabilities	11,230,939	9,877,784	12,328,345	10,020,350	23,559,284	19,898,134
Net position						
Net investment in capital assets	26,411,500	24,538,707	15,639,673	15,162,769	42,051,173	39,701,476
Restricted	7,804,118	8,080,478	–	–	7,804,118	8,080,478
Unrestricted	9,566,617	10,727,036	10,020,143	9,345,577	19,586,760	20,072,613
Total net position	\$ 43,782,235	\$ 43,346,221	\$ 25,659,816	\$ 24,508,346	\$ 69,442,051	\$ 67,854,567

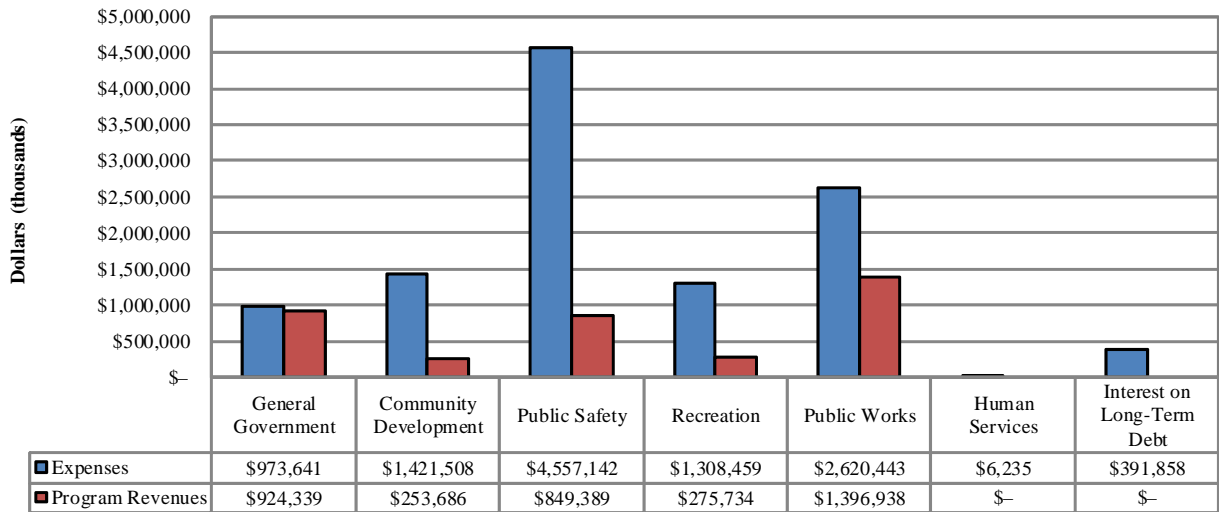
The following is a summary of the City's changes in net position:

	Governmental Activities		Business-Type Activities		Total	
	2013	2012	2013	2012	2013	2012
Revenues						
Program revenues						
Charges for services	\$ 1,902,836	\$ 2,157,866	\$ 7,709,079	\$ 7,402,235	\$ 9,611,915	\$ 9,560,101
Operating grants and contributions	544,750	449,139	55,387	41,340	600,137	490,479
Capital grants and contributions	1,252,500	2,348,028	–	141,498	1,252,500	2,489,526
General revenues						
Property taxes	5,477,294	5,426,522	–	–	5,477,294	5,426,522
Tax increments	283,035	369,999	–	–	283,035	369,999
Unrestricted grants and contributions	1,191,387	1,181,930	–	–	1,191,387	1,181,930
Franchise fee tax	594,792	507,460	–	–	594,792	507,460
Unrestricted investment earnings	385,941	411,399	178,915	172,104	564,856	583,503
Net change in fair value of investments	(564,530)	(143,378)	(242,413)	(59,427)	(806,943)	(202,805)
Land sales	262,900	47,500	–	–	262,900	47,500
Gain on sale of assets	24,806	153,167	–	–	24,806	153,167
Total revenues	11,355,711	12,909,632	7,700,968	7,697,750	19,056,679	20,607,382
Expenses						
General government	973,641	989,271	–	–	973,641	989,271
Community development	1,421,508	1,254,540	–	–	1,421,508	1,254,540
Public safety	4,557,142	4,459,174	–	–	4,557,142	4,459,174
Recreation	1,308,459	1,322,374	–	–	1,308,459	1,322,374
Public works	2,620,443	2,308,828	–	–	2,620,443	2,308,828
Human services	6,235	9,938	–	–	6,235	9,938
Interest on long-term debt	391,858	260,509	–	–	391,858	260,509
Water utility	–	–	1,021,889	995,704	1,021,889	995,704
Sanitary sewer utility	–	–	1,538,450	1,409,068	1,538,450	1,409,068
Storm sewer utility	–	–	822,609	400,964	822,609	400,964
Solid waste removal	–	–	1,138,785	1,187,660	1,138,785	1,187,660
Liquor operations	–	–	641,549	652,729	641,549	652,729
Broadway Court	–	–	679,991	643,637	679,991	643,637
Deputy registrar	–	–	346,636	345,079	346,636	345,079
Total expenses	11,279,286	10,604,634	6,189,909	5,634,841	17,469,195	16,239,475
Change in net position before transfers	76,425	2,304,998	1,511,059	2,062,909	1,587,484	4,367,907
Transfers	359,589	461,623	(359,589)	(461,623)	–	–
Change in net position	436,014	2,766,621	1,151,470	1,601,286	1,587,484	4,367,907
Net position – beginning	43,346,221	40,579,600	24,508,346	22,907,060	67,854,567	63,486,660
Net position – ending	\$ 43,782,235	\$ 43,346,221	\$ 25,659,816	\$ 24,508,346	\$ 69,442,051	\$ 67,854,567

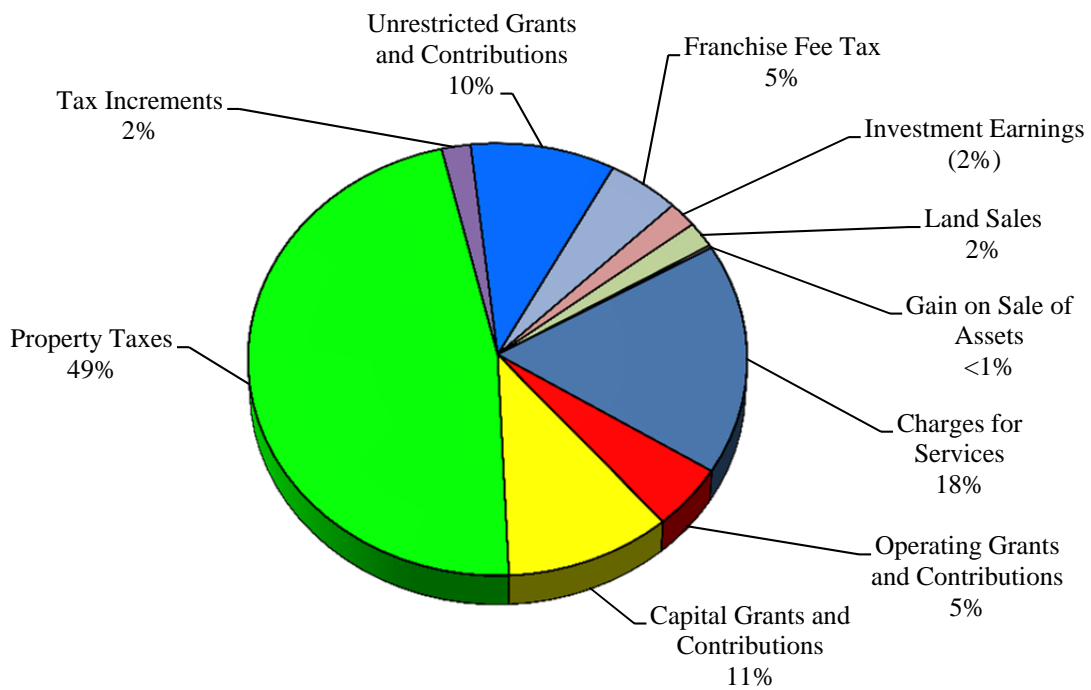
Governmental Activities – Governmental activities increased the City's net position by \$436,014, accounting for 27.5 percent of the total growth in the City's net position. Key elements of this net increase include:

- Governmental activities recognized a slight increase before transfers of \$76,425.
- Transfers from business-type activities contributed \$359,589 of the total change in net position.
- Various grants and contributions received to fund portions of capital improvements were less than the prior year as presented in the table above with the decrease in capital grants and contributions.
- Expenses increased by \$674,652, or 6.4, percent with the largest changes occurring in community development and public works.

**Expenses vs. Program Revenues
Governmental Activities**



Revenue by Source – Governmental Activities



Business-Type Activities – Business-type activities increased the City’s net position by \$1,151,470, accounting for 72.5 percent of the total growth in the City’s net position from operations.

Water Utility increased net position \$589,101. The operating revenues increased by 6.5 percent and included a rate increase. Operating expenses increased 2.0 percent 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 increased net position \$1,382,956. The operating revenues increased by 13.8 percent. There was a rate increase to help pay for capital improvement costs. Operating expenses increased by 7.6 percent due to increases in general maintenance costs associated with the sanitary sewer services. A transfer from the Solid Waste Removal operation to finance capital improvements contributed to the increase in net position. Rate increases are monitored and planned within the City’s Five-Year Capital Improvement Plan that is updated annually.

Storm Sewer Utility decreased net position \$78,903. Operating revenue decreased 6.1 percent primarily due to changes in the rate formulas and the related recalculation of the impervious surface which is a component of the rate calculation. Operating expenses increased 120.6 percent due to increased costs associated with the operation of the new storm water treatment plant being in service for the entire year and its related depreciation. Rate increases are monitored and planned within the City’s Five-Year Capital Improvement Plan that is updated annually.

Solid Waste Removal reduced net position \$897,918. Operating revenue increased by less than 1.0 percent in the current year. Operating expenses decreased by 4.1 percent due to a reduction in solid waste removal costs, and the City participating in a recycling material offset credit program with our vendor. Rate increases are addressed through the City’s Five-Year Capital Improvement Plan that is updated annually. This operation had income before transfers of \$382,082 in 2013. Transfers of \$1,280,000 to other city funds contributed to the reduction in net position.

Liquor Operation increased net position \$18,364. Gross profit was 25.1 percent of net sales, which is slightly more than the 25 percent target. The fund had income before transfers of \$118,364 in 2013. Transfers to other funds totaled \$100,000 in the current year.

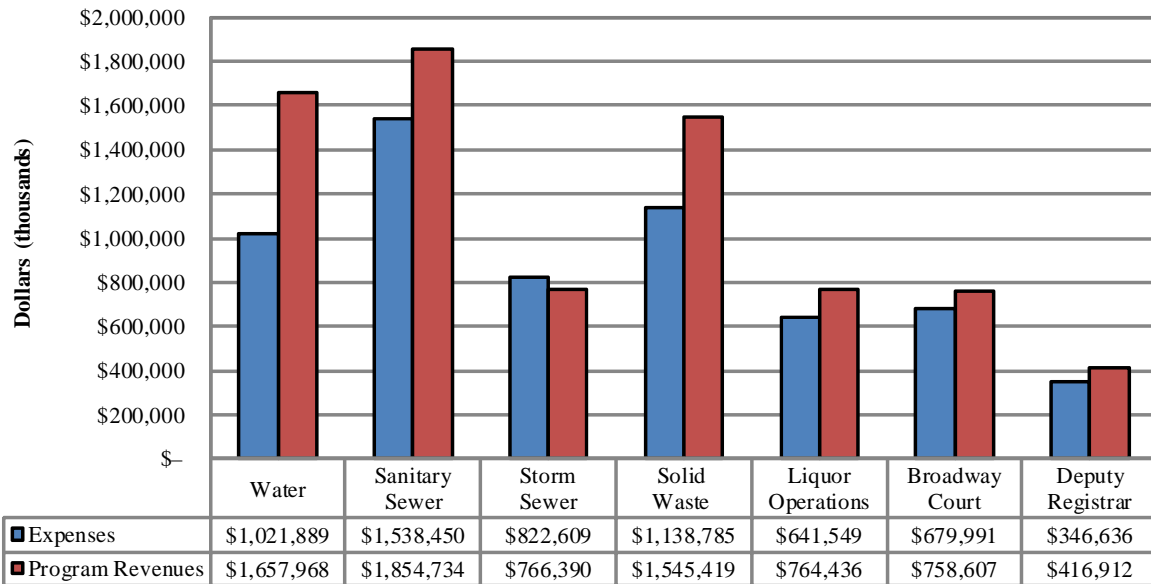
Broadway Court, owned and operated by the REDA, increased net position by \$69,511. Operating revenues saw a 4.8 percent increase. Rates were increased by 1 percent in 2013, and the facility saw a decrease in vacancies during the year. Operating expenses increased by 9.4 percent in 2013, mostly from maintenance-related areas.

The Deputy Registrar increased net position \$68,359. Operating revenue decreased by 3.2 percent as the result of a reduction in customer traffic due to the re-opening of a neighboring office that was closed for a portion of 2012. Operating expenses increased by 0.5 percent due to increased personnel costs for additional staff hours.

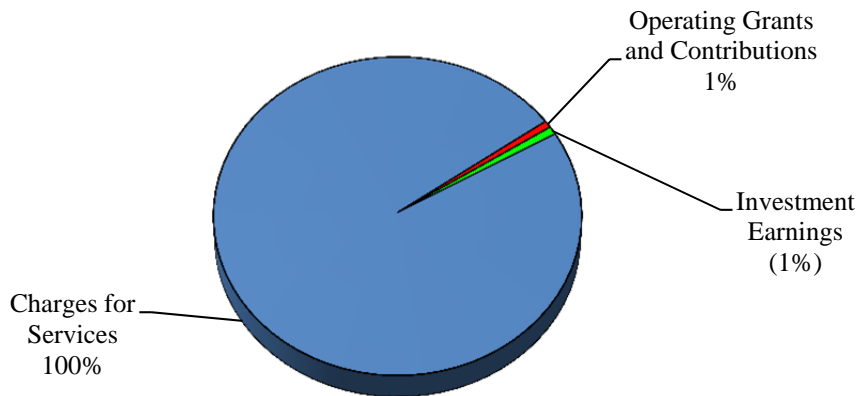
Transfers in 2013 included the following:

- \$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.
- \$1,100,000 from the Solid Waste Removal Fund to the Sanitary Sewer Utility Fund to help fund capital needs.
- \$100,000 from the Liquor Operations Fund to the Capital Improvement Fund – Park Improvement Program to help fund park improvement projects.
- \$85,548 from utility funds to reimburse the General Fund for Engineering Department costs directly associated with capital improvements and other General Fund costs.
- \$5,959 into the Sanitary Sewer Utility Fund from the Central Garage Internal Service Fund, representing the net book value of capital assets repurposed between funds.

**Expenses vs. Program Revenues
Business-Type Activities**



Revenue by Source – Business-Type Activities



FINANCIAL ANALYSIS OF THE CITY AT THE FUND LEVEL

Governmental Funds – The City’s governmental funds reported combined ending fund balances of \$16,219,483, a decrease of \$431,991. The fund balance is comprised of nonspendable, restricted, committed, and assigned items which equal 92.0 percent of the fund balance. Unassigned fund balance is 8.0 percent.

General Fund – The fund balance increased by \$21,149 before transfers. The fund balance at year-end is \$4,640,658. This is equal to 56.2 percent of total 2013 expenditures in the General Fund, which puts the General Fund in an excellent financial position. During 2013, \$253,259 of net transfers from other funds was received primarily to finance code enforcement and engineering and other costs.

General Fund operating results are summarized as follows:

	2013	2012
Fund balance – beginning of year	\$ 4,366,250	\$ 4,988,840
Additions		
Revenue	8,273,230	8,252,491
Other sources	263,259	241,868
Total additions	<u>8,536,489</u>	<u>8,494,359</u>
Deletions		
Expenditures	8,252,081	8,104,599
Other uses	10,000	1,012,350
Total deductions	<u>8,262,081</u>	<u>9,116,949</u>
Fund balance – end of year	<u>\$ 4,640,658</u>	<u>\$ 4,366,250</u>

Of this fund balance, \$4,592,204 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 51.9 percent 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, \$45,814 was assigned for senior programs and subsequent year budget, while \$2,640 was considered nonspendable for inventories and prepaid items.

General Fund Revenues – The following is an analysis of 2013 General Fund revenue:

Revenue	Original and Final 2013 Budget	2013 Actual	Over (Under) Budget	Percent Over (Under) Budget
Property taxes	\$ 4,814,404	\$ 4,864,992	\$ 50,588	1.1 %
Special assessments	–	3,034	3,034	–
Licenses and permits	335,600	382,861	47,261	14.1
Intergovernmental	1,408,768	1,614,642	205,874	14.6
Charges for services	679,085	684,016	4,931	0.7
Fines and forfeitures	485,220	431,109	(54,111)	(11.2)
Franchise fee tax	400,000	297,396	(102,604)	(25.7)
Interest and dividends	75,000	73,352	(1,648)	(2.2)
Net change in fair value of investments	–	(100,320)	(100,320)	–
Miscellaneous	8,900	22,148	13,248	148.9
Totals	<u>\$ 8,206,977</u>	<u>\$ 8,273,230</u>	<u>\$ 66,253</u>	0.8

Property taxes were higher than budget due to strong collections of delinquent taxes. Licenses and permits revenues were higher due to additional construction activity. Intergovernmental revenue was more as the result of additional grants not anticipated in the budget. Charges for services were strong in public safety. Fines and forfeitures were slightly less than expected from traffic enforcement throughout the City. Franchise fees were less than budget due to City Council action to reallocate the split of fees between the General Fund and the Permanent Improvement Revolving Capital Project Fund. Earnings on investments were lower as a result of an unrealized negative market value adjustment on the City's investment portfolio due to market conditions.

General Fund Expenditures – The following is an analysis of 2013 General Fund expenditures:

Category	Original and Final 2013 Budget	2013 Actual	Over (Under) Budget	Percent Over (Under) Budget
General government	\$ 952,032	\$ 947,946	\$ (4,086)	(0.4) %
Community development	339,377	360,685	21,308	6.3
Public safety	4,583,353	4,405,884	(177,469)	(3.9)
Recreation	954,966	941,815	(13,151)	(1.4)
Public works	1,582,749	1,589,516	6,767	0.4
Human services	14,500	6,235	(8,265)	(57.0)
Totals	<u>\$ 8,426,977</u>	<u>\$ 8,252,081</u>	<u>\$ (174,896)</u>	(2.1)

General Fund expenditures were under budget in several areas due to costs coming in lower than estimated. Savings were realized in forestry contractual services for diseased tree removal, but were offset by additional tree removal cost associated with a summer storm, staff salary savings due to vacancies, contractual service savings throughout departments in the City, and a special election was budgeted for but was not needed. Expenditures were minimized by departments in 2013 due to the uncertainty of state aid funding and whether 2013 would include further reductions similar to prior years. Expenditures were under budget due to shared restraint by all departments. Community development expenditures were higher than budget due to a pickup in development activity and there was a small difference in public works due to costs associated with summer storm damage.

There were no amendments approved during the year for the General Fund budget.

Other Major Governmental Funds – The City reported four other major governmental funds in 2013.

REDA General Development Special Revenue Fund – The REDA General Development Special Revenue Fund has a total fund balance of \$6,291,302, which is restricted for economic development. The net decrease in fund balance during the year was \$161,483, due to changes in development costs, and the receipt of a distribution of excess tax increment from the county for Tax Increment Financing (TIF) Districts that ended during the preceding years.

REDA TIF Development Special Revenue Fund – The REDA TIF Development Special Revenue Fund has a total fund deficit of \$2,574,214 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 \$134,924 as the result of increased development costs.

REDA Tax Increment Debt Service Fund – The REDA Tax Increment Debt Service Fund has a total fund deficit of \$727,436 which will be reduced as future tax increments are received. The fund has a long-term interfund loan payable to the REDA General Development Special Revenue Fund that was advanced to pay interest on the temporary bonds that were retired. The net decrease in fund balance during the year was \$117,397.

Permanent Improvement Revolving Capital Projects Fund – The Permanent Improvement Revolving Capital Projects Fund has a total fund balance of \$6,832,246, which is dedicated to street reconstruction projects. The net decrease in fund balance for the year was \$396,897. Bonds were issued in 2013 to finance street improvement projects and intergovernmental aid was received from Minnesota state aid for construction projects. 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 position of the City’s enterprise funds totaled \$10,020,143 at the end of the fiscal year.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets – At the end of 2013, the City had \$52,735,397 invested, net of depreciation, in a broad range of capital assets. This amount represents a net increase of approximately \$2,321,073, or 4.6 percent, over the prior year. During 2013, 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 and proprietary fund financial statements. Additional information on the City’s capital assets can be found in the notes to basic financial statements in this report.

Long-Term Debt – At year-end, the City had \$20,774,423 in long-term liabilities outstanding, excluding the net OPEB liability, versus \$17,364,005 last year, an increase of \$3,410,418. The increase was largely due to bonds issued in the current year totaling \$4,400,000 offset by scheduled debt payments. More detailed information about the City’s long-term debt is presented in the notes to basic financial statements.

The City carries an “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 2014 budget:

- The City receives a portion of its operating budget from the state of Minnesota in the form of local government aid (LGA). The funding formula for LGA 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 2013. Budget deficits faced in recent years and projected for the future by the state of Minnesota have resulted in reductions of aids by the state for distribution to cities. In 2013, the LGA was frozen at prior year levels. The actual amount of aid to be received in 2013 remained the same as in the previous two years. The City is scheduled to receive additional LGA in 2014. The LGA formula and funding is expected to remain at the higher level for future years.
- The 2014 General Fund budget levy provides for a balanced 2014 budget.
- Investment income is expected to remain at low levels due to the low interest rate environment.
- Extension of franchise fees to 2015.
- There has been an increase in building permit activity the past couple of years and it is expected to continue at a moderate rate in 2014.
- Continued progress with the City’s Long-Term Infrastructure Replacement Program.

Additionally, the following actions were taken in regards to the 2013 budget:

- Decision to maintain fund balance levels to offset any potential 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'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, Finance Director, 4100 Lakeview Avenue North, Robbinsdale, MN 55422. This report is also available on the City's website at www.robbinsdalemn.com/FinanceInformation.shtml.



READER'S NOTES:

BASIC FINANCIAL STATEMENTS

CITY OF ROBBINSDALE

Statement of Net Position
December 31, 2013

	Governmental Activities	Business-Type Activities	Total
Assets			
Cash and cash equivalents	\$ 4,605,855	\$ 6,317,616	\$ 10,923,471
Investments	17,124,145	5,286,143	22,410,288
Receivables			
Accrued interest	112,945	60,286	173,231
Taxes receivable	102,608	-	102,608
Special assessments receivable	2,286,432	363,002	2,649,434
Accounts receivable	181,227	1,193,591	1,374,818
Internal balances	(190,000)	190,000	-
Due from other governments	117,019	353	117,372
Notes receivable	1,250,441	-	1,250,441
Inventories	340	394,409	394,749
Properties held for resale	597,980	-	597,980
Prepaid items	29,470	-	29,470
Capital assets			
Not depreciated	997,482	591,483	1,588,965
Depreciated, net of accumulated depreciation	27,797,230	23,349,202	51,146,432
Total assets	55,013,174	37,746,085	92,759,259
Deferred outflows of resources			
Deferred charge on refunding	-	242,076	242,076
Total assets and deferred outflows of resources	<u>\$ 55,013,174</u>	<u>\$ 37,988,161</u>	<u>\$ 93,001,335</u>
Liabilities			
Accounts payable	\$ 237,594	\$ 264,419	\$ 502,013
Accrued salaries and benefits	207,238	24,943	232,181
Contracts payable	448,153	284,883	733,036
Due to other governments	29,975	52,362	82,337
Accrued bond and note interest payable	95,639	127,755	223,394
Unearned revenue	576,697	2,187	578,884
Deposits	5,500	64,317	69,817
Long-term liabilities			
Net OPEB liability	318,868	44,331	363,199
Due within one year	611,000	965,000	1,576,000
Due in more than one year	8,700,275	10,498,148	19,198,423
Total liabilities	<u>11,230,939</u>	<u>12,328,345</u>	<u>23,559,284</u>
Net position			
Net investment in capital assets	26,411,500	15,639,673	42,051,173
Restricted for			
Public safety equipment	18,207	-	18,207
Senior transportation	92,867	-	92,867
Capital improvements	220,505	-	220,505
Debt service	602,266	-	602,266
Community development	6,870,273	-	6,870,273
Unrestricted	9,566,617	10,020,143	19,586,760
Total net position	<u>43,782,235</u>	<u>25,659,816</u>	<u>69,442,051</u>
Total liabilities and net position	<u>\$ 55,013,174</u>	<u>\$ 37,988,161</u>	<u>\$ 93,001,335</u>

See notes to basic financial statements

CITY OF ROBBINSDALE

Statement of Activities
Year Ended December 31, 2013

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business- Type Activities	Total
Governmental activities							
General government	\$ 973,641	\$ 818,056	\$ 76,415	\$ 29,868	\$ (49,302)	\$ -	\$ (49,302)
Community development	1,421,508	238,867	-	14,819	(1,167,822)	-	(1,167,822)
Public safety	4,557,142	593,931	255,458	-	(3,707,753)	-	(3,707,753)
Recreation	1,308,459	138,562	94,744	42,428	(1,032,725)	-	(1,032,725)
Public works	2,620,443	113,420	118,133	1,165,385	(1,223,505)	-	(1,223,505)
Human services	6,235	-	-	-	(6,235)	-	(6,235)
Interest on long-term debt	391,858	-	-	-	(391,858)	-	(391,858)
Total governmental activities	11,279,286	1,902,836	544,750	1,252,500	(7,579,200)	-	(7,579,200)
Business-type activities							
Water utility	1,021,889	1,656,907	1,061	-	-	636,079	636,079
Sanitary sewer utility	1,538,450	1,850,570	4,164	-	-	316,284	316,284
Storm sewer utility	822,609	757,519	8,871	-	-	(56,219)	(56,219)
Solid waste removal	1,138,785	1,504,128	41,291	-	-	406,634	406,634
Liquor operations	641,549	764,436	-	-	-	122,887	122,887
Broadway Court	679,991	758,607	-	-	-	78,616	78,616
Deputy registrar	346,636	416,912	-	-	-	70,276	70,276
Total business-type activities	6,189,909	7,709,079	55,387	-	-	1,574,557	1,574,557
Total government	<u>\$ 17,469,195</u>	<u>\$ 9,611,915</u>	<u>\$ 600,137</u>	<u>\$ 1,252,500</u>	(7,579,200)	1,574,557	(6,004,643)
General revenues							
Property taxes					5,477,294	-	5,477,294
Tax increments					283,035	-	283,035
Unrestricted grants and contributions					1,191,387	-	1,191,387
Franchise fee tax					594,792	-	594,792
Unrestricted investment earnings					385,941	178,915	564,856
Net change in fair value of investments					(564,530)	(242,413)	(806,943)
Land sales					262,900	-	262,900
Gain on sale of assets					24,806	-	24,806
Transfers					359,589	(359,589)	-
Total general revenues, and transfers					<u>8,015,214</u>	<u>(423,087)</u>	<u>7,592,127</u>
Change in net position					436,014	1,151,470	1,587,484
Net position – beginning					<u>43,346,221</u>	<u>24,508,346</u>	<u>67,854,567</u>
Net position – ending					<u>\$ 43,782,235</u>	<u>\$ 25,659,816</u>	<u>\$ 69,442,051</u>

See notes to basic financial statements



READER'S NOTES:

MAJOR GOVERNMENTAL FUNDS

GENERAL FUND

The General Fund is established to account for the revenue and expenditures to carryout basic governmental services to the residents of the City, such as general government, community development, public safety, recreation, public works, and human services. Revenue is recorded by source; i.e. taxes, licenses and permits, intergovernmental, 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 REDA. Uses of these funds include land acquisition, demolition, and construction of public infrastructure.

DEBT SERVICE FUND

REDA Tax Increment 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 (PIR) Fund

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 and transportation program. It also accounts for funds allocated to the City as Municipal State Aid for highway construction.

CITY OF ROBBINSDALE

Balance Sheet
Governmental Funds
December 31, 2013

	Special Revenue			Debt Service
	General Fund	REDA General Development Fund	REDA TIF Development Fund	REDA Tax Increment Fund
Assets				
Cash	\$ 403,915	\$ 172,983	\$ 1,879	\$ 25,355
Investments	4,404,064	1,885,632	21,211	276,496
Accrued interest	24,975	10,693	120	1,568
Taxes receivable	87,605	5,208	—	3,256
Special assessments receivable	4,851	—	—	—
Accounts receivable	119,904	—	—	—
Due from other governments	48,476	—	—	—
Notes receivable	104,065	574,694	228,114	—
Inventories	340	—	—	—
Property held for resale	—	547,980	50,000	—
Prepaid items	2,300	—	—	—
Advance to other funds	—	3,674,823	—	—
Total assets	\$ 5,200,495	\$ 6,872,013	\$ 301,324	\$ 306,675
Liabilities				
Accounts payable	\$ 77,816	\$ 240	\$ —	\$ —
Accrued salaries and benefits	163,436	—	—	—
Contracts payable	—	—	—	—
Due to other governments	21,365	—	5,712	—
Unearned revenue	233,129	—	—	—
Deposits	3,000	1,500	1,000	—
Advance from other funds	—	—	2,640,712	1,034,111
Total liabilities	498,746	1,740	2,647,424	1,034,111
Deferred inflows of resources				
Unavailable revenue – property taxes	56,303	4,277	—	—
Unavailable revenue – special assessments	4,788	—	—	—
Unavailable revenue – notes receivable	—	574,694	228,114	—
Total deferred inflows of resources	61,091	578,971	228,114	—
Fund balance				
Nonspendable	2,640	—	—	—
Restricted	—	6,291,302	—	—
Committed	—	—	—	—
Assigned	45,814	—	—	—
Unassigned	4,592,204	—	(2,574,214)	(727,436)
Total fund balance	4,640,658	6,291,302	(2,574,214)	(727,436)
Total liabilities, deferred inflows of resources, and fund balances	\$ 5,200,495	\$ 6,872,013	\$ 301,324	\$ 306,675

See notes to basic financial statements

<u>Capital Projects</u>		
<u>Permanent Improvement Revolving Fund</u>	<u>Nonmajor Funds</u>	<u>Totals</u>
\$ 591,626	\$ 141,846	\$ 1,337,604
6,602,505	1,538,871	14,728,779
37,442	8,727	83,525
–	6,539	102,608
2,029,730	251,851	2,286,432
44,703	10,080	174,687
–	62,082	110,558
343,568	–	1,250,441
–	–	340
–	–	597,980
3,240	–	5,540
–	–	3,674,823
<u>\$ 9,652,814</u>	<u>\$ 2,019,996</u>	<u>\$ 24,353,317</u>
\$ 6,233	\$ 6,550	\$ 90,839
–	–	163,436
448,153	–	448,153
453	2,303	29,833
343,568	–	576,697
–	–	5,500
–	–	3,674,823
<u>798,407</u>	<u>8,853</u>	<u>4,989,281</u>
–	3,676	64,256
2,022,161	250,540	2,277,489
–	–	802,808
<u>2,022,161</u>	<u>254,216</u>	<u>3,144,553</u>
3,240	–	5,880
1,544,032	1,024,826	8,860,160
124,087	438,915	563,002
5,160,887	293,186	5,499,887
–	–	1,290,554
<u>6,832,246</u>	<u>1,756,927</u>	<u>16,219,483</u>
<u>\$ 9,652,814</u>	<u>\$ 2,019,996</u>	<u>\$ 24,353,317</u>



READER'S NOTES:

CITY OF ROBBINSDALE

Reconciliation of the Balance Sheet
to the Statement of Net Position
Governmental Funds
December 31, 2013

Total fund balances – governmental funds	\$ 16,219,483
Amounts reported for governmental activities in the statement of net position are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the governmental funds.	
Capital assets	37,560,872
Accumulated depreciation	(11,786,495)
Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the governmental funds.	
Taxes receivable	64,256
Special assessments	2,277,489
Notes receivable	802,808
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 position.	
	7,846,547
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	(318,868)
Bonds and notes payable, net of unamortized discounts and premiums	(8,788,218)
Bond and notes interest payable	(95,639)
	<hr/>
Net position of governmental activities	<u><u>\$ 43,782,235</u></u>

See notes to basic financial statements

CITY OF ROBBINSDALE

Statement of Revenue, Expenditures, and Changes in Fund Balances
 Governmental Funds
 Year Ended December 31, 2013

	General Fund	Special Revenue		Debt Service
		REDA General Development Fund	REDA TIF Development Fund	REDA Tax Increment Fund
Revenues				
Property taxes	\$ 4,864,992	\$ 192,886	\$ -	\$ -
Tax increments	-	-	81,170	201,865
Special assessments	3,034	-	-	-
Licenses and permits	382,861	-	-	-
Intergovernmental	1,614,642	2,174	12,645	-
Charges for services	684,016	198,497	18,255	-
Land sales	-	213,000	49,900	-
Fines and forfeitures	431,109	-	-	-
Franchise fee tax	297,396	-	-	-
Interest and dividends	73,352	38,169	306	4,588
Net change in fair value of investments	(100,320)	(57,316)	-	(6,262)
Miscellaneous	22,148	8,982	75	-
Total revenues	<u>8,273,230</u>	<u>596,392</u>	<u>162,351</u>	<u>200,191</u>
Expenditures				
Current				
General government	913,846	-	-	-
Community development	360,685	757,875	298,900	952
Public safety	4,379,619	-	-	-
Recreation	941,815	-	-	-
Public works	1,589,516	-	-	-
Human services	6,235	-	-	-
Debt service				
Principal	-	-	-	110,000
Interest and fiscal charges	-	-	-	205,011
Capital outlay and improvements	60,365	-	-	-
Total expenditures	<u>8,252,081</u>	<u>757,875</u>	<u>298,900</u>	<u>315,963</u>
Excess (deficiency) of revenues over (under) expenditures	21,149	(161,483)	(136,549)	(115,772)
Other financing sources (uses)				
Bonds issued	-	-	-	-
Premium on debt issuance	-	-	-	-
Transfers in	263,259	-	1,625	-
Transfers (out)	(10,000)	-	-	(1,625)
Total other financing sources (uses)	<u>253,259</u>	<u>-</u>	<u>1,625</u>	<u>(1,625)</u>
Net change in fund balance	274,408	(161,483)	(134,924)	(117,397)
Fund balances				
Beginning of year	<u>4,366,250</u>	<u>6,452,785</u>	<u>(2,439,290)</u>	<u>(610,039)</u>
End of year	<u>\$ 4,640,658</u>	<u>\$ 6,291,302</u>	<u>\$ (2,574,214)</u>	<u>\$ (727,436)</u>

See notes to basic financial statements

<u>Capital Projects</u>		
<u>Permanent Improvement Revolving Fund</u>	<u>Nonmajor Funds</u>	<u>Total Governmental Funds</u>
\$ -	\$ 430,637	\$ 5,488,515
-	-	283,035
595,934	93,426	692,394
-	-	382,861
15,075	116,368	1,760,904
86,999	12,715	1,000,482
-	-	262,900
-	-	431,109
297,396	-	594,792
134,401	28,741	279,557
(201,042)	(40,022)	(404,962)
-	49,545	80,750
<u>928,763</u>	<u>691,410</u>	<u>10,852,337</u>
-	4,743	918,589
-	-	1,418,412
-	77,431	4,457,050
-	91,730	1,033,545
345,756	-	1,935,272
-	-	6,235
-	390,500	500,500
9,166	75,752	289,929
<u>2,613,405</u>	<u>83,977</u>	<u>2,757,747</u>
<u>2,968,327</u>	<u>724,133</u>	<u>13,317,279</u>
(2,039,564)	(32,723)	(2,464,942)
1,585,000	-	1,585,000
55,408	13,843	69,251
150,000	123,152	538,036
(147,711)	-	(159,336)
<u>1,642,697</u>	<u>136,995</u>	<u>2,032,951</u>
(396,867)	104,272	(431,991)
<u>7,229,113</u>	<u>1,652,655</u>	<u>16,651,474</u>
<u>\$ 6,832,246</u>	<u>\$ 1,756,927</u>	<u>\$ 16,219,483</u>



READER'S NOTES:

CITY OF ROBBINSDALE

Reconciliation of the Statement of
Revenue, Expenditures, and Changes in Fund Balances
to the Statement of Activities
Governmental Funds
Year Ended December 31, 2013

Net change in fund balances – total governmental funds \$ (431,991)

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	(11,221)
Special assessment revenue	568,329
Principal payments received on notes receivable	(44,936)

Net change due to internal service funds incorporated into the Statement of Activities.

Net change in operations (net of investment income)	50,360
Investment income recognized in statement of activities	(53,184)

Governmental funds report capital outlays and improvements as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays and improvements exceeded depreciation in the current period.

Capital outlay and improvements	2,905,459
Depreciation expense	(1,235,733)

The net effect of various transactions involving capital assets is to decrease capital assets.

Disposals of capital assets	(2,118)
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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 position. 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.

Amortization of issuance costs, premiums, and discounts	(337)
Principal repayments	
General obligation debt	500,500
Debt issued	
Issuance of debt, including discounts	(1,654,251)

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	(101,592)
Change in net OPEB liability	(53,271)

Change in net position of governmental activities \$ 436,014

See notes to basic financial statements

CITY OF ROBBINSDALE

Statement of Revenue, Expenditures, and Changes in Fund Balances
 Budget and Actual
 General Fund
 Year Ended December 31, 2013

	Original and Final Budget	Actual	Over (Under) Final Budget
Revenues			
Property taxes			
Current ad valorem	\$ 3,685,156	\$ 3,675,446	\$ (9,710)
Delinquent ad valorem	-	42,836	42,836
Other tax levy revenue	-	19,574	19,574
Fiscal disparities	1,129,248	1,127,136	(2,112)
Total property taxes	<u>4,814,404</u>	<u>4,864,992</u>	<u>50,588</u>
Special assessments	-	3,034	3,034
Licenses and permits			
Business	67,300	71,661	4,361
Non-business	268,300	311,200	42,900
Total licenses and permits	<u>335,600</u>	<u>382,861</u>	<u>47,261</u>
Intergovernmental			
Federal grants	15,000	87,995	72,995
State aids			
Local government aid	1,170,849	1,170,849	-
Police and fire pension	196,000	236,834	40,834
PERA aid	15,819	15,819	-
Other state aids	11,100	103,145	92,045
Total state aid	<u>1,393,768</u>	<u>1,526,647</u>	<u>132,879</u>
Total intergovernmental	<u>1,408,768</u>	<u>1,614,642</u>	<u>205,874</u>
Charges for services			
General government	405,635	405,023	(612)
Public safety	118,350	137,786	19,436
Recreation	155,100	141,207	(13,893)
Total charges for services	<u>679,085</u>	<u>684,016</u>	<u>4,931</u>
Fines and forfeitures	485,220	431,109	(54,111)
Franchise fee tax	400,000	297,396	(102,604)
Interest and dividends	75,000	73,352	(1,648)
Net change in fair value of investments	-	(100,320)	(100,320)
Miscellaneous	8,900	22,148	13,248
Total revenues	<u>8,206,977</u>	<u>8,273,230</u>	<u>66,253</u>
Other financing sources			
Transfers in	220,000	263,259	43,259
Total revenues and other financing sources	<u>8,426,977</u>	<u>8,536,489</u>	<u>109,512</u>

(continued)

CITY OF ROBBINSDALE

Statement of Revenue, Expenditures, and Changes in Fund Balances
 Budget and Actual (continued)
 General Fund
 Year Ended December 31, 2013

	Original and Final Budget	Actual	Over (Under) Final Budget
Expenditures			
General government			
Personal services	856,961	824,835	(32,126)
Supplies	16,585	19,400	2,815
Other services and charges	558,867	549,992	(8,875)
Capital outlay	-	34,100	34,100
Amounts charged to other funds	(480,381)	(480,381)	-
Total general government	<u>952,032</u>	<u>947,946</u>	<u>(4,086)</u>
Community development			
Personal services	293,207	309,654	16,447
Supplies	440	719	279
Other services and charges	45,730	50,312	4,582
Total community development	<u>339,377</u>	<u>360,685</u>	<u>21,308</u>
Public safety			
Personal services	3,251,659	3,098,313	(153,346)
Supplies	109,195	124,899	15,704
Other services and charges	1,261,066	1,250,998	(10,068)
Capital outlay	56,024	26,265	(29,759)
Amounts charged to other funds	(94,591)	(94,591)	-
Total public safety	<u>4,583,353</u>	<u>4,405,884</u>	<u>(177,469)</u>
Recreation			
Personal services	568,651	568,229	(422)
Supplies	49,505	64,037	14,532
Other services and charges	334,910	309,549	(25,361)
Capital outlay	1,900	-	(1,900)
Total recreation	<u>954,966</u>	<u>941,815</u>	<u>(13,151)</u>
Public works			
Personal services	798,135	831,904	33,769
Supplies	131,105	99,013	(32,092)
Other services and charges	730,377	738,467	8,090
Capital outlay	3,000	-	(3,000)
Amounts charged to other funds	(79,868)	(79,868)	-
Total public works	<u>1,582,749</u>	<u>1,589,516</u>	<u>6,767</u>
Human services			
Other services and charges	14,500	6,235	(8,265)
Total expenditures	<u>8,426,977</u>	<u>8,252,081</u>	<u>(174,896)</u>
Other financing uses			
Transfers out	-	10,000	10,000
Total expenditures and other financing uses	<u>8,426,977</u>	<u>8,262,081</u>	<u>(164,896)</u>
Net change in fund balances	<u>\$ -</u>	<u>274,408</u>	<u>\$ 274,408</u>
Fund balances			
Beginning of year		<u>4,366,250</u>	
End of year		<u>\$ 4,640,658</u>	

See notes to basic financial statements

CITY OF ROBBINSDALE

Statement of Revenue, Expenditures, and Changes in Fund Balances
 Budget and Actual
 Robbinsdale Economic Development Authority
 General Development Special Revenue Fund
 Year Ended December 31, 2013

	Budgeted Amounts		Actual Amounts	Over (Under) Final Budget
	Original	Final		
Revenues				
Property taxes				
Current ad valorem	\$ 149,711	\$ 149,711	\$ 107,106	\$ (42,605)
Delinquent ad valorem	–	–	1,515	1,515
Other tax levy revenue	–	–	294	294
Tax increment excess	–	–	42,323	42,323
Fiscal disparities	–	–	41,648	41,648
Total property taxes	<u>149,711</u>	<u>149,711</u>	<u>192,886</u>	<u>43,175</u>
Intergovernmental				
Federal grant	–	2,174	2,174	–
Charges for services				
Community development				
Loan repayments	120,122	191,822	198,497	6,675
Land sales	60,000	126,500	213,000	86,500
Interest and dividends	30,000	30,000	38,169	8,169
Net change in fair value of investments	–	–	(57,316)	(57,316)
Miscellaneous	6,500	–	8,982	8,982
Total revenues	<u>366,333</u>	<u>500,207</u>	<u>596,392</u>	<u>96,185</u>
Expenditures				
Community development				
Personal services	4,000	4,620	4,860	240
Supplies	170	2,000	1,997	(3)
Project costs	43,250	113,203	602,507	489,304
Other services and charges	139,755	186,080	148,511	(37,569)
Total expenditures	<u>187,175</u>	<u>305,903</u>	<u>757,875</u>	<u>451,972</u>
Net change in fund balance	<u>\$ 179,158</u>	<u>\$ 194,304</u>	(161,483)	<u>\$ (355,787)</u>
Fund balances				
Beginning of year			<u>6,452,785</u>	
End of year			<u>\$ 6,291,302</u>	

See notes to basic financial statements

CITY OF ROBBINSDALE

Statement of Revenue, Expenditures, and Changes in Fund Balances
 Budget and Actual
 Robbinsdale Economic Development Authority
 TIF Development Special Revenue Fund
 Year Ended December 31, 2013

	Budgeted Amounts		Actual Amounts	Over (Under) Final Budget
	Original	Final		
Revenues				
Tax increment	\$ 85,344	\$ 81,168	\$ 81,170	\$ 2
Intergovernmental	–	12,645	12,645	–
Charges for services				
Loan repayments	18,255	18,255	18,255	–
Land sales	–	50,400	49,900	(500)
Interest and dividends	–	–	306	306
Net change in fair value of investments	–	–	–	–
Miscellaneous	20,000	–	75	75
Total revenues	<u>123,599</u>	<u>162,468</u>	<u>162,351</u>	<u>(117)</u>
Expenditures				
Community development				
Supplies	–	70	354	284
Other services and charges	13,139	16,304	15,232	(1,072)
Project costs	51,050	89,056	179,713	90,657
Interest and fiscal charges	88,191	90,829	103,601	12,772
Total expenditures	<u>152,380</u>	<u>196,259</u>	<u>298,900</u>	<u>102,641</u>
Excess (deficiency) of revenue over expenditures	(28,781)	(33,791)	(136,549)	(102,758)
Other financing sources				
Transfers in	–	–	1,625	1,625
Net change in fund balance	<u>\$ (28,781)</u>	<u>\$ (33,791)</u>	(134,924)	<u>\$ (101,133)</u>
Fund balances				
Beginning of year			<u>(2,439,290)</u>	
End of year			<u>\$ (2,574,214)</u>	

See notes to basic financial statements



READER'S NOTES:

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 financial 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 Statutes allow municipalities to operate offsale liquor establishments to control the sale of alcohol to minors. The City operates an offsale 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.

NONMAJOR ENTERPRISE FUND

Deputy Registrar Fund

The City Council established the fund in 1991 to segregate this self-supporting activity. 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.

CITY OF ROBBINSDALE

Statement of Net Position
 Proprietary Funds
 December 31, 2013

	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	\$ 1,992,510	\$ 2,199,280	\$ 14,349	\$ 803,566
Investments	1,460,350	1,606,293	16,120	588,950
Accrued interest	17,936	14,054	5,872	7,233
Special assessments receivable	135,114	99,272	29,697	98,919
Accounts receivable	305,915	382,877	150,570	322,570
Due from other funds	–	190,000	–	–
Due from other governments	27	104	222	–
Inventories	15,465	–	–	–
Prepaid items	–	–	–	–
Total current assets	3,927,317	4,491,880	216,830	1,821,238
Noncurrent assets				
Capital assets				
Land	56,155	23,000	217,389	–
Buildings and structures	201,302	354,923	–	–
Utility system	10,378,954	7,048,206	4,891,625	–
Other improvements	762,476	421,851	1,725,284	–
Leasehold improvements	–	–	–	–
Mobile equipment	–	317,208	177,790	–
Machinery and office equipment	194,109	64,595	46,454	–
Work in progress	32,187	63,222	84,530	–
Accumulated depreciation	(5,641,168)	(2,440,138)	(885,644)	–
Total capital assets, net of depreciation	5,984,015	5,852,867	6,257,428	–
Total assets	9,911,332	10,344,747	6,474,258	1,821,238
Deferred outflows of resources				
Deferred charge on refunding	–	–	–	–
Total assets and deferred outflows of resources	\$ 9,911,332	\$ 10,344,747	\$ 6,474,258	\$ 1,821,238
Liabilities				
Current liabilities				
Accounts payable	\$ 23,680	\$ 936	\$ 15,896	\$ 82,698
Accrued salaries and benefits	6,316	3,072	–	–
Contracts payable	126,713	87,686	70,484	–
Due to other governments	1,376	4,821	–	17,866
Due to other funds	–	–	–	–
Accrued bond and note interest payable	19,549	21,688	15,432	–
Unearned revenue	–	–	–	–
Deposits	–	–	–	–
Compensated absences	–	–	–	–
Bonds payable	300,000	240,000	275,000	–
Total current liabilities	477,634	358,203	376,812	100,564
Noncurrent liabilities				
Net OPEB liability	10,649	7,092	3,938	–
Compensated absences	–	–	–	–
Bonds payable (net of unamortized discounts and premiums)	2,378,755	3,316,060	1,027,182	–
Total noncurrent liabilities	2,389,404	3,323,152	1,031,120	–
Total liabilities	2,867,038	3,681,355	1,407,932	100,564
Net position				
Net investment in capital assets	4,233,531	4,048,596	5,195,246	–
Unrestricted	2,810,763	2,614,796	(128,920)	1,720,674
Total net position	7,044,294	6,663,392	5,066,326	1,720,674
Total liabilities and net position	\$ 9,911,332	\$ 10,344,747	\$ 6,474,258	\$ 1,821,238

See notes to basic financial statements

Liquor Operations Fund	Broadway Court Fund	Nonmajor Deputy Registrar Fund	Total Enterprise Funds	Governmental Activities Internal Service Funds
\$ 289,593	\$ 879,164	\$ 139,154	\$ 6,317,616	\$ 3,268,251
212,248	1,298,337	103,845	5,286,143	2,395,366
2,607	11,309	1,275	60,286	29,420
-	-	-	363,002	-
-	10,844	20,815	1,193,591	6,540
-	-	-	190,000	-
-	-	-	353	6,461
378,944	-	-	394,409	-
-	-	-	-	23,930
<u>883,392</u>	<u>2,199,654</u>	<u>265,089</u>	<u>13,805,400</u>	<u>5,729,968</u>
-	115,000	-	411,544	98,773
-	6,816,786	-	7,373,011	1,575,270
-	-	-	22,318,785	-
-	12,625	-	2,922,236	923,498
499,031	37,606	-	536,637	-
-	-	-	494,998	4,387,514
126,854	222,734	18,137	672,883	2,241,098
-	-	-	179,939	-
<u>(99,013)</u>	<u>(1,885,248)</u>	<u>(18,137)</u>	<u>(10,969,348)</u>	<u>(6,205,818)</u>
<u>526,872</u>	<u>5,319,503</u>	<u>-</u>	<u>23,940,685</u>	<u>3,020,335</u>
1,410,264	7,519,157	265,089	37,746,085	8,750,303
-	242,076	-	242,076	-
<u>\$ 1,410,264</u>	<u>\$ 7,761,233</u>	<u>\$ 265,089</u>	<u>\$ 37,988,161</u>	<u>\$ 8,750,303</u>
\$ 127,341	\$ 13,745	\$ 123	\$ 264,419	\$ 146,755
8,690	-	6,865	24,943	43,802
-	-	-	284,883	-
28,081	-	218	52,362	142
-	-	-	-	190,000
-	71,086	-	127,755	-
2,187	-	-	2,187	-
-	64,317	-	64,317	-
-	-	-	-	35,000
-	150,000	-	965,000	-
<u>166,299</u>	<u>299,148</u>	<u>7,206</u>	<u>1,785,866</u>	<u>415,699</u>
9,153	-	13,499	44,331	-
-	-	-	-	488,057
-	3,776,151	-	10,498,148	-
<u>9,153</u>	<u>3,776,151</u>	<u>13,499</u>	<u>10,542,479</u>	<u>488,057</u>
<u>175,452</u>	<u>4,075,299</u>	<u>20,705</u>	<u>12,328,345</u>	<u>903,756</u>
526,872	1,635,428	-	15,639,673	3,020,335
<u>707,940</u>	<u>2,050,506</u>	<u>244,384</u>	<u>10,020,143</u>	<u>4,826,212</u>
<u>1,234,812</u>	<u>3,685,934</u>	<u>244,384</u>	<u>25,659,816</u>	<u>7,846,547</u>
<u>\$ 1,410,264</u>	<u>\$ 7,761,233</u>	<u>\$ 265,089</u>	<u>\$ 37,988,161</u>	<u>\$ 8,750,303</u>

CITY OF ROBBINSDALE

Statement of Revenue, Expenses, and Changes in Net Position
 Proprietary Funds
 Year Ended December 31, 2013

	Business-Type Activities – Enterprise Funds			
	Water Utility Fund	Sanitary Sewer Utility Fund	Storm Sewer Utility Fund	Solid Waste Removal Fund
Sales and cost of sales				
Net sales	\$ –	\$ –	\$ –	\$ –
Cost of sales	–	–	–	–
Gross profit	–	–	–	–
Operating revenues				
Sales, fees, and charges	1,656,907	1,850,570	757,519	1,504,128
Total gross profit and operating revenue	1,656,907	1,850,570	757,519	1,504,128
Operating expenses				
Personal services	192,145	155,529	49,259	–
Supplies	69,703	26,500	107,241	–
Other services and charges	509,391	1,109,748	274,107	1,138,785
Rental charges	–	–	–	–
Depreciation	192,240	174,859	350,073	–
Total operating expenses	963,479	1,466,636	780,680	1,138,785
Operating income (loss)	693,428	383,934	(23,161)	365,343
Nonoperating revenues (expenses)				
Intergovernmental	1,061	4,164	8,871	41,291
Interest and dividends	54,042	33,776	9,621	36,843
Net change in fair value of investments	(74,052)	(39,246)	(7,542)	(61,395)
Gain (loss) on disposal of capital assets	–	–	–	–
Interest and fiscal charges	(58,410)	(71,814)	(41,929)	–
Total nonoperating revenues (expenses)	(77,359)	(73,120)	(30,979)	16,739
Income (loss) before transfers	616,069	310,814	(54,140)	382,082
Transfers in (out)				
Transfers in	–	1,105,959	–	–
Transfers (out)	(26,968)	(33,817)	(24,763)	(1,280,000)
Total transfers in (out)	(26,968)	1,072,142	(24,763)	(1,280,000)
Change in net position	589,101	1,382,956	(78,903)	(897,918)
Net position				
Beginning of year	6,455,193	5,280,436	5,145,229	2,618,592
End of year	\$ 7,044,294	\$ 6,663,392	\$ 5,066,326	\$ 1,720,674

See notes to basic financial statements

Liquor Operations Fund	Broadway Court Fund	Nonmajor Deputy Registrar Fund	Total Enterprise Funds	Governmental Activities Internal Service Funds
\$ 3,044,851 (2,280,415)	\$ - -	\$ - -	\$ 3,044,851 (2,280,415)	\$ - -
764,436	-	-	764,436	-
-	758,607	416,912	6,944,643	2,226,230
764,436	758,607	416,912	7,709,079	2,226,230
321,159	39,726	283,212	1,041,030	334,346
13,444	11,931	4,356	233,175	275,036
161,066	286,190	59,068	3,538,355	1,087,341
83,292	-	-	83,292	-
62,588	157,177	-	936,937	504,422
641,549	495,024	346,636	5,832,789	2,201,145
122,887	263,583	70,276	1,876,290	25,085
-	-	-	55,387	19,580
9,249	31,136	4,248	178,915	106,384
(13,772)	(40,241)	(6,165)	(242,413)	(159,568)
-	-	-	-	24,806
-	(184,967)	-	(357,120)	-
(4,523)	(194,072)	(1,917)	(365,231)	(8,798)
118,364	69,511	68,359	1,511,059	16,287
-	-	-	1,105,959	-
(100,000)	-	-	(1,465,548)	(19,111)
(100,000)	-	-	(359,589)	(19,111)
18,364	69,511	68,359	1,151,470	(2,824)
1,216,448	3,616,423	176,025	24,508,346	7,849,371
\$ 1,234,812	\$ 3,685,934	\$ 244,384	\$ 25,659,816	\$ 7,846,547

CITY OF ROBBINSDALE

Statement of Cash Flows
 Proprietary Funds
 Year Ended December 31, 2013

	Business-Type Activities – Enterprise Funds			
	Water Utility Fund	Sanitary Sewer Utility Fund	Storm Sewer Utility Fund	Solid Waste Removal Fund
Cash flows from operating activities				
Cash received from customers and users, including deposits	\$ 1,604,950	\$ 1,726,073	\$ 757,194	\$ 1,499,938
Cash payments to suppliers	(573,969)	(1,131,143)	(368,973)	(1,142,320)
Cash payments to employees	(188,447)	(152,870)	(49,126)	–
Net cash flows from operating activities	<u>842,534</u>	<u>442,060</u>	<u>339,095</u>	<u>357,618</u>
Cash flows from noncapital financing activities				
Transfers (to) from other funds	–	–	–	(1,280,000)
Intergovernmental	1,034	4,060	8,649	41,291
Net cash flows from noncapital financing activities	<u>1,034</u>	<u>4,060</u>	<u>8,649</u>	<u>(1,238,709)</u>
Cash flows from capital and related financing activities				
Borrowing (payments) on interfund balances	–	(283,049)	(177,790)	–
Transfers (to) from other funds	(26,968)	1,066,183	(24,763)	–
Acquisition of property and equipment	(477,861)	(672,857)	(458,582)	–
Proceeds from the disposal of property and equipment	–	–	–	–
Proceeds from the sale of bonds	887,209	1,800,107	250,829	–
Principal payments on bonds	(195,000)	(130,000)	(240,000)	–
Interest and fiscal charges on bonds	(56,414)	(65,571)	(43,609)	–
Net cash flows from capital and related financing activities	<u>130,966</u>	<u>1,714,813</u>	<u>(693,915)</u>	<u>–</u>
Cash flows from investing activities				
Proceeds from maturities of investments	1,050,675	172,831	251,279	1,650,357
Purchases of investments	(770,169)	(618,458)	–	(638,452)
Interest on investments	50,496	29,247	5,932	42,786
Net cash flows from investing activities	<u>331,002</u>	<u>(416,380)</u>	<u>257,211</u>	<u>1,054,691</u>
Net change in cash and cash equivalents	1,305,536	1,744,553	(88,960)	173,600
Cash and cash equivalents at beginning of year	<u>686,974</u>	<u>454,727</u>	<u>103,309</u>	<u>629,966</u>
Cash and cash equivalents at end of year	<u>\$ 1,992,510</u>	<u>\$ 2,199,280</u>	<u>\$ 14,349</u>	<u>\$ 803,566</u>

See notes to basic financial statements

Liquor Operations Fund	Broadway Court Fund	Nonmajor Deputy Registrar Fund	Total Enterprise Funds	Governmental Activities Internal Service Funds
\$ 3,046,148	\$ 756,913	\$ 406,351	\$ 9,797,567	\$ 2,228,305
(2,604,034)	(298,628)	(63,251)	(6,182,318)	(1,257,442)
(318,886)	(39,726)	(280,838)	(1,029,893)	(332,238)
<u>123,228</u>	<u>418,559</u>	<u>62,262</u>	<u>2,585,356</u>	<u>638,625</u>
(100,000)	—	—	(1,380,000)	—
<u>—</u>	<u>—</u>	<u>—</u>	<u>55,034</u>	<u>13,119</u>
(100,000)	—	—	(1,324,966)	13,119
—	—	—	(460,839)	460,839
—	—	—	1,014,452	(13,152)
—	(27,139)	—	(1,636,439)	(376,823)
—	—	—	—	31,350
—	—	—	2,938,145	—
—	(145,000)	—	(710,000)	—
—	(174,039)	—	(339,633)	—
<u>—</u>	<u>(346,178)</u>	<u>—</u>	<u>805,686</u>	<u>102,214</u>
263,136	433,315	82,447	3,904,040	2,700,659
(143,463)	(417,804)	(63,761)	(2,652,107)	(1,659,471)
9,386	29,534	3,995	171,376	105,511
<u>129,059</u>	<u>45,045</u>	<u>22,681</u>	<u>1,423,309</u>	<u>1,146,699</u>
152,287	117,426	84,943	3,489,385	1,900,657
<u>137,306</u>	<u>761,738</u>	<u>54,211</u>	<u>2,828,231</u>	<u>1,367,594</u>
<u>\$ 289,593</u>	<u>\$ 879,164</u>	<u>\$ 139,154</u>	<u>\$ 6,317,616</u>	<u>\$ 3,268,251</u>

(continued)

CITY OF ROBBINSDALE

Statement of Cash Flows (continued)
 Proprietary Funds
 Year Ended December 31, 2013

	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 flows from operating activities				
Operating income (loss)	\$ 693,428	\$ 383,934	\$ (23,161)	\$ 365,343
Adjustments to reconcile operating income (loss) to net cash flows from operating activities				
Depreciation	192,240	174,859	350,073	–
(Increase) decrease in assets				
Special assessments receivable	(8,166)	(8,087)	3,469	(1,494)
Accounts receivable	(43,791)	(116,410)	(3,794)	(2,696)
Inventories	1,010	–	–	–
Prepaid items	–	–	8,479	–
Increase (decrease) in liabilities				
Accounts payable	7,779	284	3,896	(3,684)
Accrued salaries and benefits	1,922	1,438	(611)	149
Due to other governments	(3,664)	4,821	–	–
OPEB	1,776	1,221	744	–
Deferred revenue	–	–	–	–
Deposits	–	–	–	–
Total adjustments	<u>149,106</u>	<u>58,126</u>	<u>362,256</u>	<u>(7,725)</u>
Net cash flows from operating activities	<u>\$ 842,534</u>	<u>\$ 442,060</u>	<u>\$ 339,095</u>	<u>\$ 357,618</u>
Noncash investing, capital, and financing activities				
Net increase (decrease) in fair value of investments	\$ (74,052)	\$ (39,246)	\$ (7,542)	\$ (61,395)
Capital assets purchased on account	19,693	24,431	46,422	–
Capital assets transferred from (to) other funds	–	5,959	–	–

See notes to basic financial statements

Liquor Operations Fund	Broadway Court Fund	Nonmajor Deputy Registrar Fund	Total Enterprise Funds	Governmental Activities Internal Service Funds
\$ 122,887	\$ 263,583	\$ 70,276	\$ 1,876,290	\$ 25,085
62,588	157,177	–	936,937	504,422
–	–	–	(14,278)	–
–	2,421	(10,561)	(174,831)	1,346
(34,454)	–	–	(33,444)	–
–	–	147	8,626	4,692
(30,326)	(507)	(110)	(22,668)	73,922
600	–	24	3,522	29,016
(1,037)	–	136	256	142
1,673	–	2,350	7,764	–
1,297	–	–	1,297	–
–	(4,115)	–	(4,115)	–
341	154,976	(8,014)	709,066	613,540
<u>\$ 123,228</u>	<u>\$ 418,559</u>	<u>\$ 62,262</u>	<u>\$ 2,585,356</u>	<u>\$ 638,625</u>
\$ (13,772)	\$ (40,241)	\$ (6,165)	\$ (242,413)	\$ (159,568)
–	–	–	90,546	(2,440)
–	–	–	5,959	(5,959)

CITY OF ROBBINSDALE

Statement of Net Position
Fiduciary Fund
December 31, 2013

	<u>Agency Funds</u>
Assets	
Cash and cash equivalents	<u>\$ 2,533</u>
Liabilities	
Due to other governments	<u>\$ 2,533</u>

See notes to basic financial statements

CITY OF ROBBINSDALE

Notes to Basic Financial Statements
December 31, 2013

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Organization

The City of Robbinsdale, Minnesota (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 accounting policies of the City conform to accounting principles generally accepted in the United States of America as applicable to governmental units. The more significant of the City’s accounting policies are described below:

B. Reporting Entity

In accordance with accounting principles generally accepted in the United States of America, these financial statements include the City (the primary government) 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).

- 1. Blended Component Unit** – 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.
- 2. Related Organization** – The Robbinsdale Fire Relief Association (the Association) is organized as a nonprofit organization, legally separate from the City, to provide pension benefits to its members pursuant with Minnesotal 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.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

- 3. Jointly Governed Organizations** – Local Government Information Systems (LOGIS) 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.

The Five-Cities Senior Transportation Program 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 nonmajor governmental fund in the combining statements, and the net position is restricted to obligations of the Five-Cities Senior Transportation Program.

C. Government-Wide Financial Statements

The government-wide financial statements (Statement of Net Position and Statement of Activities) display information about the reporting government as a whole, except for fiduciary activities. These statements include all of the financial activities of the City. Governmental activities, which are normally supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which significantly rely upon sales, fees, and charges for support.

The Statement of Activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include: 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other internally directed revenues are reported as general revenues.

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes and special assessments are recognized as revenues in the fiscal year for which they are certified for levy. Grants and similar items are recognized when all eligibility requirements imposed by the provider have been met.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. However, charges between the City's enterprise funds and other functions are not eliminated, as that would distort the direct costs and program revenues reported in those functions. Depreciation expense 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.

D. Fund Financial Statement Presentation

Separate fund financial statements are provided for governmental, proprietary, and fiduciary funds. Major individual governmental and enterprise funds are reported as separate columns in the fund financial statements. Aggregated information for the remaining nonmajor funds is reported in a single column in the fund financial statements.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Under this basis of accounting transactions are recorded in the following manner:

- 1. Revenue Recognition** – Revenue is recognized when it becomes 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 they are collected within 60 days after year-end. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. Grants and similar items are recognized when all eligibility requirements imposed by the provider have been met.

Major revenue that is susceptible to accrual includes property taxes, special assessments, intergovernmental revenue, charges for services, and interest earned on investments. Major revenue that is not susceptible to accrual includes licenses and permits, fees, and miscellaneous revenue. Such revenue is recorded only when received because it is not measurable until collected.

- 2. Recording of Expenditures** – Expenditures are generally recorded when a liability is incurred, except for principal and interest on long-term debt, compensated absences, and other post-employment benefits, which are recognized as expenditures to the extent they have matured. Capital asset acquisitions are reported as capital outlay expenditures in the governmental funds. Proceeds of long-term debt and acquisitions under capital leases are reported as other financing sources.

Proprietary fund financial statements are reported using the economic resources measurement focus and accrual basis of accounting, similar to the government-wide financial statements. The agency fund has no measurement focus but utilizes the accrual basis of accounting for reporting its assets and liabilities. Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund’s principal ongoing operations. The principal operating revenues of the City’s enterprise funds and internal service funds are charges to customers for sales and services. The operating expenses for the enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses that do not meet this definition are reported as nonoperating revenues and expenses.

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.

Description of Funds

The City reports the following major governmental funds:

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 REDA that are not related to Tax Increment Financing (TIF). The most significant sources of revenues in this special revenue fund include property taxes and charges for services.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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. The most significant sources of revenues in this special revenue fund include tax increments and land sales.

REDA Tax Increment Fund – This is a debt service fund that accounts for all the activity associated with the REDA’s repayment of debt on outstanding TIF bonds issued through the City.

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

The City reports the following major proprietary funds:

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).

E. 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.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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, 2013.

F. 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 interfund loans).

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

G. Receivables

Utility and miscellaneous accounts receivable are reported at gross. Since the City is generally able to certify delinquent amounts to the county for collection as special assessments, no allowance for uncollectible accounts has been provided on current receivables. The City does record an allowance for the amount of utility receivables that remain delinquent after having been certified to the county.

H. 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 the levies over all taxable property. Such taxes become a lien on January 1 and are recorded as receivables by the City on that date. Real property taxes may be paid by taxpayers in two equal installments on May 15 and October 15. Personal property taxes are due in full on May 15. The county provides tax settlements to cities and other taxing districts three times a year; in July, December, and January.

Property taxes are recognized as revenue in the year levied in the government-wide financial statements and proprietary fund financial statements. In the governmental fund financial statements, taxes are recognized as revenue when received in cash or within 60 days after year-end. Taxes which remain unpaid on December 31 are classified as delinquent taxes receivable, and are offset by deferred inflows of resources in the governmental fund financial statements, 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.

I. 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. Special assessments are recorded as receivables upon certification to the county. Special assessments are recognized as revenue in the year levied in the government-wide financial statements and proprietary fund financial statements. In the governmental fund financial statements, special assessments are recognized as revenue when received in cash or within 60 days after year-end. Governmental fund special assessments receivable which remain unpaid on December 31 are offset by a deferred inflow of resources in the governmental fund financial statements.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

J. Inventories and Prepaid Items

Inventories are valued at the lower of cost or market value, on a first-in, first-out (FIFO) method. Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both the government-wide and fund financial statements. The cost of inventories and prepaid items is recorded as expenses/expenditures when consumed rather than when purchased.

K. Property Held for Resale

Property is acquired by the REDA for redevelopment purposes. Property held for resale is reported as an asset at the lesser of cost or net realizable value in the government-wide and fund financial statements. Any costs incurred that are above the properties' net realizable value are reported as expenditures of the period.

L. 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. Land and work in progress are not depreciated.

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

Assets	Years
Buildings and structures	25–40
Utility system infrastructure	5–100
Traffic and transportation infrastructure	5–40
Park system infrastructure	5–40
Other improvements	5–30
Leasehold improvements	10
Mobile equipment	3–25
Machinery and office equipment	3–15

M. 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 percent of accumulated sick leave
- After 8 years – 25 percent of accumulated sick leave
- After 13 years – 35 percent of accumulated sick leave
- After 17 years – 40 percent of accumulated sick leave
- After 20 years – 50 percent of accumulated sick leave

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

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

N. Long-Term Obligations

In the government-wide and proprietary fund financial statements, long-term debt and other long-term obligations are reported as liabilities. Bond premiums and discounts are amortized over the life of the bonds using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount.

In the fund financial statements, governmental fund types recognize bond premiums and discounts 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.

O. Deferred Outflows/Inflows of Resources

In addition to assets, the Statement of Financial Position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The City only has one item that qualifies for reporting in this category. It is the deferred charge on refunding reported in the government-wide and proprietary fund Statement of Financial Position. A deferred charge on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

In addition to liabilities, the Statement of Financial Position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The City has only one type of item, which arises only under a modified accrual basis of accounting that qualifies for reporting in this category. Accordingly, the item, unavailable revenue, is reported only in the governmental funds Balance Sheet. The governmental funds report unavailable revenue from three sources: property taxes, special assessments, and notes receivable. These amounts are deferred and recognized as an inflow of resources in the period the amounts become available.

P. Net Position Classifications and Flow Assumptions

In the government-wide and proprietary fund financial statements, net position represents the difference between assets, liabilities, and deferred inflows/outflows of resources (if any). Net position is displayed in three components:

- **Net Investment in Capital Assets** – Consists of capital assets, net of accumulated depreciation, reduced by any outstanding debt attributable to acquire capital assets.
- **Restricted Net Position** – Consists of net position restricted when there are limitations imposed on their use through external restrictions imposed by creditors, grantors, or laws or regulations of other governments, or enabling legislation.
- **Unrestricted Net Position** – All remaining net position that does not meet the definition of “restricted” or “net investment in capital assets.”

The City applies restricted resources first when an expense is incurred for which both restricted and unrestricted resources are available.

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Q. Fund Balance Classifications and Flow Assumptions

In the governmental fund financial statements, fund balance is reported 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 where there are limitations imposed on their use through external restrictions imposed by creditors, grantors, laws or regulations of other governments, or enabling legislation.
- **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.
- **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.

R. Use of Estimates

The preparation of financial statements, in conformity with accounting principles generally accepted in the United States of America, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses/expenditures during the reporting period. Actual results could differ from those estimates.

S. Changes in Accounting Principles

For the fiscal year ended December 31, 2013, the City implemented Governmental Accounting Standards Board (GASB) Statement No. 65, *Items Previously Reported as Assets and Liabilities*. GASB Statement No. 65 identified specific items previously reported as assets that will now be classified as either deferred outflows of resources or outflows (expenditures/expenses), and items previously reported as liabilities that will now be reported as either deferred inflows of resources or inflows (revenues).

NOTE 2 – STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. Budgetary Information

Budgets are legally adopted on a basis consistent with accounting principles generally accepted in the United States of America for the General Fund and REDA 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, the budgetary control level.

For the year ended December 31, 2013, expenditures of the REDA General Development Special Revenue Fund and the REDA TIF Development Special Revenue Fund exceeded budget by \$451,972 and \$102,641, respectively. These over expenditures were funded by greater than anticipated revenues and fund balance. All expenditures were approved by the REDA board.

B. Deficit Fund Equity

The following funds had a deficit fund balance as of December 31, 2013:

REDA TIF Development Special Revenue Fund – \$2,574,214

The deficit for the REDA TIF Development Special Revenue 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 – \$727,436

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

A. Components of Cash and Investments

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

Deposits	\$ 2,777,072
Investments	30,547,745
Cash on hand	<u>11,475</u>
Total	<u><u>\$ 33,336,292</u></u>

NOTE 3 – DEPOSITS AND INVESTMENTS (CONTINUED)

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

Statement of Net Position	
Cash and cash equivalents	\$ 10,923,471
Investments	22,410,288
Statement of Net Position – Fiduciary Fund	
Cash and cash equivalents	<u>2,533</u>
Total	<u>\$ 33,336,292</u>

B. Deposits

In accordance with applicable Minnesota Statutes, the City maintains deposits at depository banks authorized by the City Council, including checking accounts and certificates of deposit.

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

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

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 percent 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 Loan 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 \$2,777,072 while the balance on the bank records was \$2,843,681. At December 31, 2013, all deposits were fully covered by federal depository insurance, surety bonds, or by collateral held by the City’s agent in the City’s name.

C. 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. government backed securities	N/A	N/A	\$ 32	\$ –	\$ 51,301	\$ 51,333
Negotiable certificates of deposit	N/A	N/A	745,277	498,264	177,510	1,421,051
U.S. government agency securities	AA	S&P	500,005	1,383,452	4,927,022	6,810,479
State and local obligations	AAA	S&P	–	–	256,492	256,492
State and local obligations	AA	S&P	1,043,832	4,918,292	2,803,817	8,765,941
State and local obligations	A	S&P	273,405	792,350	–	1,065,755
State and local obligations	AAA	Moody’s	–	279,260	–	279,260
State and local obligations	AA	Moody’s	226,409	1,332,058	615,843	2,174,310
State and local obligations	A	Moody’s	191,531	1,394,138	–	1,585,669
Investment pools/mutual funds						
First American Government	AAA	S&P	8,137,455	–	–	8,137,455
Total			<u>\$ 11,117,946</u>	<u>\$ 10,597,814</u>	<u>\$ 8,831,985</u>	<u>\$ 30,547,745</u>

N/A – Not Applicable

NOTE 3 – DEPOSITS AND 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 issuer comprised more than 5 percent of the City’s investment portfolio: Federal Home Loan Bank (14.4 percent).

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

NOTE 4 – NOTES RECEIVABLE

A. 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, 2013, the City had \$447,633 in outstanding receivables related to the issuance of Industrial Development Revenue Bonds.

B. Robbinsdale Economic Development Authority – Notes Receivable

Periodically, the REDA issues loans to qualified entities to be used in the redevelopment of their property. As of December 31, 2013, the REDA had \$802,808 in outstanding notes.

NOTE 5 – CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2013 was as follows:

	Beginning Balance	Additions	Retirements	Transfers and Completed Construction	Ending Balance
Governmental activities					
Capital assets, not depreciated					
Land	\$ 899,810	\$ –	\$ –	\$ –	\$ 899,810
Work in progress	2,719,546	2,837,937	(2,118)	(5,457,693)	97,672
Total capital assets, not depreciated	3,619,356	2,837,937	(2,118)	(5,457,693)	997,482
Capital assets, depreciated					
Buildings and structures	5,869,372	47,122	–	2,440	5,918,934
Traffic and transportation	22,148,957	–	–	5,378,432	27,527,389
Park system infrastructure	4,172,674	7,156	–	76,821	4,256,651
Other improvements	1,128,701	25,680	–	–	1,154,381
Mobile equipment	4,518,218	253,616	(380,629)	–	4,391,205
Machinery and office equipment	2,432,652	108,331	–	–	2,540,983
Total capital assets, depreciated	40,270,574	441,905	(380,629)	5,457,693	45,789,543
Less accumulated depreciation for					
Buildings and structures	(2,948,430)	(213,631)	–	–	(3,162,061)
Traffic and transportation	(7,378,910)	(723,361)	–	–	(8,102,271)
Park system infrastructure	(1,020,667)	(282,326)	–	–	(1,302,993)
Other improvements	(782,007)	(42,109)	–	–	(824,116)
Mobile equipment	(2,392,503)	(350,749)	368,126	–	(2,375,126)
Machinery and office equipment	(2,097,767)	(127,979)	–	–	(2,225,746)
Total accumulated depreciation	(16,620,284)	(1,740,155)	368,126	–	(17,992,313)
Net capital assets, depreciated	23,650,290	(1,298,250)	(12,503)	5,457,693	27,797,230
Total capital assets, net	\$ 27,269,646	\$ 1,539,687	\$ (14,621)	\$ –	\$ 28,794,712

NOTE 5 – CAPITAL ASSETS (CONTINUED)

	Beginning Balance	Additions	Retirements	Transfers and Completed Construction	Ending Balance
Business-type activities					
Capital assets, not depreciated					
Land	\$ 411,544	\$ –	\$ –	\$ –	\$ 411,544
Work in progress	3,115,457	–	–	(2,935,518)	179,939
Total capital assets, not depreciated	<u>3,527,001</u>	<u>–</u>	<u>–</u>	<u>(2,935,518)</u>	<u>591,483</u>
Capital assets, depreciated					
Buildings and structures	7,365,511	7,500	–	–	7,373,011
Utility system	19,626,973	1,393,311	–	1,298,501	22,318,785
Other improvements	1,269,096	109,172	–	1,543,968	2,922,236
Leasehold improvements	516,998	19,639	–	–	536,637
Mobile equipment	198,627	203,322	–	93,049	494,998
Machinery and office equipment	672,883	–	–	–	672,883
Total capital assets, depreciated	<u>29,650,088</u>	<u>1,732,944</u>	<u>–</u>	<u>2,935,518</u>	<u>34,318,550</u>
Less accumulated depreciation for					
Buildings and structures	(1,895,338)	(170,417)	–	–	(2,065,755)
Utility system	(6,559,895)	(349,998)	–	–	(6,909,893)
Other improvements	(1,024,996)	(277,869)	–	–	(1,302,865)
Leasehold improvements	(34,414)	(61,035)	–	–	(95,449)
Mobile equipment	(33,536)	(52,566)	–	–	(86,102)
Machinery and office equipment	(484,232)	(25,052)	–	–	(509,284)
Total accumulated depreciation	<u>(10,032,411)</u>	<u>(936,937)</u>	<u>–</u>	<u>–</u>	<u>(10,969,348)</u>
Net capital assets, depreciated	<u>19,617,677</u>	<u>796,007</u>	<u>–</u>	<u>2,935,518</u>	<u>23,349,202</u>
Total capital assets, net	<u>\$ 23,144,678</u>	<u>\$ 796,007</u>	<u>\$ –</u>	<u>\$ –</u>	<u>\$ 23,940,685</u>

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

Governmental activities	
General government	\$ 107,708
Community development	11,211
Public safety	364,615
Recreation	339,529
Public works	<u>917,092</u>
Total depreciation expense – governmental activities	<u>\$ 1,740,155</u>
Business-type activities	
Water utility	\$ 192,240
Sanitary sewer utility	174,859
Storm sewer utility	350,073
Liquor operations	62,588
Broadway Court	<u>157,177</u>
Total depreciation expense – business-type activities	<u>\$ 936,937</u>

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 (LMCIT), 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 LMCIT for its insurance coverage. The LMCIT is self-sustaining through commercial companies for excess claims. The City is covered through the pool for any claim incurred but unreported; however, it 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 the 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 LMCIT 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 2013 were \$499,521. At December 31, 2013, 2012, and 2011, there were no significant IBNR 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, 2013, 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 Robbinsdale Wine & Spirits Liquor Store, which is located in Robin Center. The agreement commenced February 1, 2012 and provides for minimum annual lease payments of \$64,720 and sharing of common expenses and expires February 2017. The lease provides for annual rent to increase in years three through five. The lease has an option for an additional five years. The rent expense for the year ended December 31, 2013 was \$82,739.

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 they are backed by its full faith, credit, and taxing powers.

Governmental Activities

- **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 percent.

General Obligation Bonds – The City periodically issues bonds in accordance with Minnesota Statutes and they are backed by its full faith, credit, and taxing powers.

Governmental Activities

- **2006 General Obligation Street Reconstruction Bonds** – In 2006, the City issued \$1,535,000 in General Obligation Street Reconstruction 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 10 years at a net interest cost of 4.199 percent.
- **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 20 years at a net interest cost of 3.58 percent.
- **2010 General Obligation Refunding Building Bonds** – In 2010, the City issued \$435,000 in General Obligation Refunding Building 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 percent. The transaction also resulted in an economic gain of \$26,118 and a reduction of \$128,349 in future debt service payments.
- **2012 General Obligation Improvement Bonds** – In 2012, the City issued \$1,470,000 in General Obligation Improvement Bonds to finance the cost of street reconstruction within the City. The bonds mature in February 2023 and have a net interest of 1.38 percent.
- **2013 General Obligation Improvement Bonds** – In 2013, the City issued \$1,585,000 in General Obligation Improvement Bonds to finance the cost of street reconstruction within the City. The bonds mature in February 2024 and have a net interest of 1.85 percent.

NOTE 8 – LONG-TERM DEBT (CONTINUED)

Business-Type 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 10 years at a net interest cost of 3.463 percent. These bonds are payable from the net revenues of the water utility and storm sewer utility enterprise activities.
- **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 10 years at a net interest cost of 4.09 percent. These bonds are payable from the net revenues of the water utility, sanitary sewer utility, and storm sewer utility enterprise activities.
- **2012 General Obligation Utility Revenue Bonds** – In 2012, the City issued \$2,560,000 in General Obligation Utility Revenue Bonds to finance a variety of utility system improvements and equipment costs. The bonds mature in February 2023 and have a net interest of 1.38 percent. These bonds are payable from the net revenues of the water utility, sanitary sewer utility, and storm sewer utility enterprise activities.
- **2013 General Obligation Utility Revenue Bonds** – In 2013, the City issued \$2,815,000 in General Obligation Utility Revenue Bonds to finance a variety of utility system improvements and equipment costs. The bonds mature in February 2024 and have a net interest of 1.85 percent. These bonds are payable from the net revenues of the water utility, sanitary sewer utility, and storm sewer utility enterprise activities.

The REDA periodically issues bonds in accordance with Minnesota Statutes and they are backed by its full faith, credit, and taxing power.

- **2006 Housing Revenue Refunding Bonds** – In 2006, the REDA issued \$4,730,000 in Housing Revenue Refunding Bonds, which are being serviced by the Broadway Court Enterprise Operation of the REDA. 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).

NOTE 8 – LONG-TERM DEBT (CONTINUED)

SUMMARIES OF LONG-TERM DEBT ISSUES

A. Governmental Activities

Issue	Interest Rates	Dated Issued	Date Matures	Original Amount	Outstanding Balance
General obligation reconstruction bonds	4.00%–4.38%	2006	2017	\$ 1,535,000	\$ 700,000
General obligation capital equipment notes	3.50%	2009	2014	750,000	161,000
General obligation tax increment bonds	2.00%–4.00%	2010	2032	5,255,000	4,815,000
General obligation street improvement bonds	0.40%–2.00%	2012	2023	1,470,000	1,470,000
General obligation street improvement bonds	2.13%–3.00%	2013	2024	1,585,000	1,585,000
Debt issuance premium (discount)					57,218
Compensated absences					523,057
Total governmental activities					<u>\$ 9,311,275</u>

Changes in long-term debt during 2013 for debt serviced through governmental activities are as follows:

	Beginning Balance	Additions	Retirements	Ending Balance	Due In One Year
General obligation reconstruction bonds	\$ 860,000	\$ –	\$ 160,000	\$ 700,000	\$ 165,000
General obligation capital equipment notes	316,500	–	155,500	161,000	161,000
General obligation tax increment bonds	4,925,000	–	110,000	4,815,000	120,000
General obligation building bonds	75,000	–	75,000	–	–
General obligation improvement bonds	1,470,000	1,585,000	–	3,055,000	130,000
Debt issuance premium (discount)	(12,370)	69,251	(337)	57,218	–
Total bonds payable	<u>7,634,130</u>	<u>1,654,251</u>	<u>500,163</u>	<u>8,788,218</u>	<u>576,000</u>
Compensated absences	498,924	513,976	489,843	523,057	35,000
Governmental activity long-term liabilities	<u>\$ 8,133,054</u>	<u>\$ 2,168,227</u>	<u>\$ 990,006</u>	<u>\$ 9,311,275</u>	<u>\$ 611,000</u>

B. Business-Type Activities

Issue	Interest Rates	Date Issued	Date Matures	Original Amount	Outstanding Balance
General obligation utility revenue bonds	3.50%–3.75%	2005	2015	\$ 1,795,000	\$ 405,000
General obligation utility revenue bonds	4.00%–4.20%	2006	2017	3,700,000	1,655,000
General obligation utility revenue bonds	0.40%–2.00%	2012	2023	2,560,000	2,560,000
General obligation utility revenue bonds	2.13%–3.00%	2013	2024	2,815,000	2,815,000
General obligation housing refunding bonds	4.25%–4.45%	2006	2031	4,730,000	3,915,000
Debt issuance premium (discount)					113,148
Total business-type activities					<u>\$ 11,463,148</u>

NOTE 8 – LONG-TERM DEBT (CONTINUED)

Changes in long-term debt during 2013 for debt serviced through business-type activities are as follows:

	Beginning Balance	Additions	Retirements	Ending Balance	Due In One Year
General obligation utility revenue bonds	\$ 5,185,000	\$ 2,815,000	\$ 565,000	\$ 7,435,000	\$ 815,000
General obligation housing refunding bonds	4,060,000	–	145,000	3,915,000	150,000
Debt issuance premium (discount)	(14,049)	123,145	(4,052)	113,148	–
Business-type activity long-term liabilities	<u>\$ 9,230,951</u>	<u>\$ 2,938,145</u>	<u>\$ 705,948</u>	<u>\$ 11,463,148</u>	<u>\$ 965,000</u>

MINIMUM DEBT PAYMENTS

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	
2014	\$ 576,000	\$ 239,602	\$ 965,000	\$ 331,152	\$ 2,111,754
2015	550,000	237,304	1,250,000	319,376	2,356,680
2016	585,000	222,482	1,085,000	283,306	2,175,788
2017	640,000	205,880	1,125,000	249,377	2,220,257
2018	470,000	191,634	700,000	213,327	1,574,961
2019–2023	2,655,000	774,065	3,800,000	770,033	7,999,098
2024–2028	1,660,000	460,826	1,545,000	341,462	4,007,288
2029–2032	1,595,000	132,900	880,000	59,852	2,667,752
Total	<u>\$ 8,731,000</u>	<u>\$ 2,464,693</u>	<u>\$ 11,350,000</u>	<u>\$ 2,567,885</u>	<u>\$ 25,113,578</u>

REVENUE PLEDGED

Future revenue pledged for the payment of long-term debt is as follows:

Bond Issue	Use of Proceeds	Revenue Pledged			Current Year		
		Type	Percent of Total Debt Service	Term of Pledge	Remaining Principal and Interest	Principal and Interest Paid	Pledged Revenue Received
Tax increment bonds	Redevelopment	Tax increments	100%	2006–2031	\$ 6,850,707	\$ 315,011	\$ 201,865
Utility revenue bonds	Utility improvements	Utility charges	100%				\$ 4,264,996
Series 2005				2005–2015	\$ 420,282	\$ 208,750	
Series 2006				2006–2017	\$ 1,830,424	\$ 458,318	
Series 2012				2012–2023	\$ 2,748,018	\$ 29,045	
Series 2013				2013–2024	\$ 3,258,666	\$ –	
Housing revenue bonds	Affordable housing	Rental charges	100%	2006–2031	\$ 5,660,495	\$ 319,039	\$ 758,607

NOTE 8 – LONG-TERM DEBT (CONTINUED)

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.

As of December 31, 2013, the City had authorized the issuance of Industrial Revenue Bonds as shown in the following schedule:

Description of Issue	Issue Date	Maturity Date	Outstanding December 31, 2013
Variable Rate Demand Industrial Development Revenue Unicare Homes, Inc.	11/01/1984	10/01/2014	\$ 210,000 *
Commercial Development Revenue Refunding Bonds, Oakdale Medical Center Ltd. Partnership Project	10/05/1993	08/01/2014	\$ 171,611
Variable Rate Demand Revenue Refunding Bonds, Healthcare Facilities Revenue Bonds North Memorial Health Care – Series 2011	06/07/2011	12/31/2026	\$ 66,063,280
Variable Rate Demand Multifamily Housing Revenue Bonds – Series 2004 A Copperfield Hill Project	04/01/2004	04/01/2029	\$ 4,003,750
Taxable Variable Rate Demand Multifamily Housing Revenue Bonds – Series 2004B Copperfield Hill Project	04/01/2004	04/01/2014	\$ 6,256
Variable Rate Demand Multifamily Housing Revenue Bonds – Series 2004 C Copperfield Hill Project	04/01/2004	04/01/2029	\$ 6,862,500
Multifamily Housing Revenue Refunding Bonds – Series 2004 E Copperfield Hill Project	04/01/2004	04/01/2029	\$ 695,000

* Principal amount outstanding is estimated.

NOTE 9 – COMPONENTS OF FUND BALANCE

A. Classifications

At December 31, 2013, a summary of the City’s governmental fund balance classifications are as follows:

	General	Special Revenue		Debt Service	Capital Project	Nonmajor	Total
		REDA General Development	REDA TIF Development	REDA Tax Increment	Permanent Improvement Revolving		
Nonspendable							
Inventories	\$ 340	\$ –	\$ –	\$ –	\$ –	\$ –	\$ 340
Prepaid items	2,300	–	–	–	3,240	–	5,540
Total nonspendable	2,640	–	–	–	3,240	–	5,880
Restricted							
Debt service	–	–	–	–	–	693,247	693,247
Capital improvements	–	–	–	–	–	220,505	220,505
Community development	–	6,291,302	–	–	–	–	6,291,302
Public safety equipment	–	–	–	–	–	18,207	18,207
Senior transportation	–	–	–	–	–	92,867	92,867
Street capital projects	–	–	–	–	1,544,032	–	1,544,032
Total restricted	–	6,291,302	–	–	1,544,032	1,024,826	8,860,160
Committed							
City code compliance	–	–	–	–	–	155,415	155,415
Street improvement projects	–	–	–	–	124,087	–	124,087
Park capital improvements	–	–	–	–	–	283,500	283,500
Total committed	–	–	–	–	124,087	438,915	563,002
Assigned							
Capital improvements	–	–	–	–	–	291,111	291,111
Public safety equipment	–	–	–	–	–	2,075	2,075
Senior programs	5,814	–	–	–	–	–	5,814
Street capital projects	–	–	–	–	5,160,887	–	5,160,887
Subsequent year’s budget	40,000	–	–	–	–	–	40,000
Total assigned	45,814	–	–	–	5,160,887	293,186	5,499,887
Unassigned							
REDA TIF Development							
Fund deficit	–	–	(2,574,214)	–	–	–	(2,574,214)
REDA Tax Increment							
Fund deficit	–	–	–	(727,436)	–	–	(727,436)
Unassigned fund balance	4,592,204	–	–	–	–	–	4,592,204
Total unassigned	4,592,204	–	(2,574,214)	(727,436)	–	–	1,290,554
Total	\$ 4,640,658	\$ 6,291,302	\$ (2,574,214)	\$ (727,436)	\$ 6,832,246	\$ 1,756,927	\$ 16,219,483

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, 2013, the unassigned fund balance of the General Fund was 51.9 percent of the subsequent year’s General Fund budgeted expenditures.

NOTE 10 – INTERFUND TRANSACTIONS

A. Due To/From Other Funds

As of December 31, 2013, the following interfund receivables/payables existed:

Receivable Fund	Payable Fund	Amount
Sanitary Sewer Utility Fund	Internal Service Funds – Central Garage Fund	<u>\$ 190,000</u>

Due to/from other funds represents cash reimbursements between funds.

B. Interfund Transfers

During 2013, the following interfund transfers took place:

Transfers Out	Transfers In						Total
	General	REDA TIF Development Fund	Permanent Improvement Revolving	Nonmajor Governmental	Sanitary Sewer Utility		
General	\$ –	\$ –	\$ – c	\$ 10,000	\$ –	\$ 10,000	
REDA Tax Increment	– a	1,625	–	–	–	1,625	
Permanent Improvement Revolving	a 147,711	–	–	–	–	147,711	
Water Utility	a 26,968	–	–	–	–	26,968	
Sanitary Sewer Utility	a 33,817	–	–	–	–	33,817	
Storm Sewer Utility	a 24,763	–	–	–	–	24,763	
Solid Waste Removal	b 30,000	– b	150,000	–	b 1,100,000	1,280,000	
Liquor Operations	–	–	– b	100,000	–	100,000	
Internal Service	–	–	– a	13,152 d	5,959	19,111	
Total transfers	<u>\$ 263,259</u>	<u>\$ 1,625</u>	<u>\$ 150,000</u>	<u>\$ 123,152</u>	<u>\$ 1,105,959</u>	<u>\$ 1,643,995</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 – Transfer of capital asset.

C. Advances To and From Other Funds

The REDA General Development Fund has advanced \$2,640,712 to the REDA TIF Development Fund and \$1,034,111 to the REDA Tax Increment Fund for redevelopment of blighted housing stock within the City. The advances will be paid back over 20 years through the collection of tax increment financing property tax revenues from the redeveloped properties. A 4.0 percent interest rate was charged on advances in 2013.

NOTE 11 – EMPLOYEE RETIREMENT SYSTEMS AND PENSION PLANS

PUBLIC EMPLOYEES RETIREMENT ASSOCIATION (PERA) – DEFINED BENEFIT PLAN

A. Plan Description

All full-time and certain part-time employees of the City are covered by defined benefit plans administered by the Public Employees' Retirement Association (PERA) of Minnesota. 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, Chapters 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, firefighters, 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 statutes, and vest after five 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 PERA'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 percent of average salary for each of the first 10 years of service and 2.7 percent for each remaining year. The annuity accrual rate for a Coordinated Plan member is 1.2 percent of average salary for each of the first 10 years of service and 1.7 percent for each remaining year. Under Method 2, the annuity accrual rate is 2.7 percent of average salary for Basic Plan members and 1.7 percent for Coordinated Plan members for each year of service. For PEPFF members, the annuity accrual rate is 3.0 percent for each year of service. For all PEPFF members and 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 Plan members hired prior to July 1, 1989. Normal retirement age is the age for unreduced Social Security benefits capped at 66 for Coordinated Plan 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 any time to members who leave public service, but before retirement benefits begin.

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

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

NOTE 11 – EMPLOYEE RETIREMENT SYSTEMS AND PENSION PLANS (CONTINUED)

B. 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. GERP Basic Plan members and Coordinated Plan members were required to contribute 9.1 percent and 6.25 percent, respectively, of their annual covered salary in 2013. PEPFF members were required to contribute 9.6 percent of their annual covered salary in 2013. In 2013, the City was required to contribute the following percentages of annual covered payroll: 11.78 percent for Basic Plan members, 7.25 percent for Coordinated Plan members, and 14.4 percent for PEPFF members. The City's contributions for the past three years ending December 31, which were equal to the contractually required contributions for each year as set by state statutes, were as follows:

	<u>GERP</u>	<u>PEPFF</u>
2013	\$ 233,822	\$ 256,404
2012	\$ 231,338	\$ 251,904
2011	\$ 234,009	\$ 245,101

PUBLIC EMPLOYEES RETIREMENT ASSOCIATION (PERA) – DEFINED CONTRIBUTION PLAN

The City Council members are covered by the Public Employees Defined Contribution Plan (PEDCP), a multiple-employer deferred compensation plan administered by the 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 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 2 percent of employer contributions and twenty-five hundredths of 1 percent of the assets in each member's account annually.

The City's contributions to the PEDCP for the years ended December 31, 2013, 2012, and 2011 were \$1,275, \$810, and \$810, respectively.

NOTE 11 – EMPLOYEE RETIREMENT SYSTEMS AND PENSION PLANS (CONTINUED)

ROBBINSDALE FIRE DEPARTMENT RELIEF ASSOCIATION (RFDRA)

A. 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 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 Public Employees Retirement Systems (PERS) for the most recent financial information available follows.

At December 31, 2012, the PERS membership consisted of:

Retirees and beneficiaries currently receiving benefits and terminated employees entitled to benefits but not yet receiving them	12
Active plan participants	
Fully vested	6
Partially vested	6
Nonvested	<u>14</u>
Total	<u><u>38</u></u>

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

Completed Years of Service	Nonforfeitable Percentage of Pension Amount
0-9	-%
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%

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. 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.

NOTE 11 – EMPLOYEE RETIREMENT SYSTEMS AND PENSION PLANS (CONTINUED)

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.

RFDRRA 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 Avenue North, Robbinsdale, Minnesota 55422 or by calling (763) 537-4534.

B. Funding Policy

Minnesota Statutes set the minimum contribution requirement for the City and state aid on an annual basis. These statutes are established and amended by state legislation. The City passes through state aid allocated to the plan in accordance with state statutes. The amount shown as contributions of state aid, \$51,087, is recognized as revenue and expense during the year.

C. Annual Pension Cost

The Association is comprised of volunteers; 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:

Annual contribution requirement	\$ 192,858
Contributions made	
City of Robbinsdale	\$ 141,771
State aid	\$ 51,087
Actuarial assumptions	
Last valuation date	01/01/2013
Actuarial cost method	Entry age normal cost method
Method used to determine actuarial value of assets	Based on historical performance of Special Revenue 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	Level dollar closed
Amortization period	20 years

N/A – Not Applicable

NOTE 11 – EMPLOYEE RETIREMENT SYSTEMS AND PENSION PLANS (CONTINUED)

D. Three-Year Trend Information

Year Ended	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
2012	\$ 192,858	100.0%	\$ –
2011	\$ 215,788	100.0%	\$ –
2010	\$ 237,661	100.0%	\$ –

E. 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*
01/01/2013	\$ 1,549,688	\$ 2,211,484	\$ (661,796)	70.07%	N/A	N/A

* The RFDRA 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 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.

NOTE 12 – OTHER POST-EMPLOYMENT BENEFITS (OPEB) PLAN

A. Plan Description

The City provides post-employment benefits to certain eligible employees through the City’s Other Post-Employment Benefits (OPEB) 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. The plan does not issue a publicly available financial report. 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 benefit known as an “implicit rate subsidy.” This benefit relates to the assumption that the retiree receives 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.

B. 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.

NOTE 12 – OTHER POST-EMPLOYMENT BENEFITS PLAN (CONTINUED)

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 Nos. 43 and 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. The annual OPEB cost is accrued in the enterprise funds and government-wide financial statements. OPEB expenditures are recorded on a pay-as-you-go basis on the government fund financial statement.

C. Annual OPEB Cost and Net OPEB Obligation

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:

ARC	\$ 78,089
Interest on net OPEB obligation	13,597
Adjustment to annual required contribution	<u>(11,661)</u>
Annual OPEB cost (expense)	80,025
Contributions made	<u>(18,990)</u>
Increase in net OPEB obligation	61,035
Net OPEB obligation – beginning of year	<u>302,164</u>
Net OPEB obligation – end of year	<u><u>\$ 363,199</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 past three years are as follows:

<u>Fiscal Year Beginning</u>	<u>Annual OPEB Cost</u>	<u>Employer Contribution</u>	<u>Percentage of Annual OPEB Cost Contributed</u>	<u>Net OPEB Obligation</u>
January 1, 2013	\$ 80,025	\$ 18,990	23.7%	\$ 363,199
January 1, 2012	\$ 77,477	\$ 22,871	29.5%	\$ 302,164
January 1, 2011	\$ 81,704	\$ 35,457	43.4%	\$ 247,558

D. Funded Status and Funding Progress

As of January 1, 2012, the most recent actuarial valuation date, the actuarial accrued liability for benefits and unfunded actuarial accrued liability (UAAL) were both \$610,839, as the plan was unfunded. The covered payroll (annual payroll of active employees covered by the plan) was \$ 4,155,112 and the ratio of the UAAL to the covered payroll was 14.7 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 ARC 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 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.

NOTE 12 – OTHER POST-EMPLOYMENT BENEFITS PLAN (CONTINUED)

E. 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, 2012 actuarial valuation, the projected unit credit actuarial cost method was used. The actuarial assumptions included a 4.5 percent 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 study includes a 3 percent inflation rate and a 3.75 percent payroll growth rate. The UAAL is amortized as of the valuation date as a level percentage of payroll over a closed period of 30 years.

NOTE 13 – COMMITMENTS AND CONTINGENCIES

A. Contingent Liabilities

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.

The City's tax increment districts are subject to review by the state of Minnesota Office of the State auditor. Any disallowed claims or misuse of tax increments could become a liability of the applicable fund. Management has indicated that they are not aware of any instances of noncompliance which would have a material effect on the financial statements.

B. Federal and State Receivables

Amounts recorded or receivable from federal and state agencies are subject to agency audit and adjustment. Any disallowed claims, including amounts already collected, may constitute a liability of the applicable funds. The amount, if any, of claims which may be disallowed by the grantor agencies cannot be determined at this time, although the City expects such amounts, if any, to be immaterial.

C. Construction Commitments

At December 31, 2013, the City is committed to various construction contracts for the improvement of city property. The City's remaining commitment under these contracts is \$536,941.



READER'S NOTES:

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF ROBBINSDALE

Required Supplementary Information

Robbinsdale Fire Department Relief Association
Schedule of Funding Progress*

Actuarial Valuation Date	Actuarial Value of Plan Assets	Actuarial Accrued Liability AAL	Funded (Unfunded) AAL	Funded Ratio	Covered Payroll*	UAAL as a Percentage of Covered Payroll*
01/01/13	\$ 1,549,688	\$ 2,211,484	\$ (661,796)	70.07%	N/A	N/A
01/01/11	1,369,303	2,215,081	(845,778)	61.82%	N/A	N/A
01/01/10	1,378,234	2,323,223	(944,989)	59.32%	N/A	N/A

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

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

Actuarial Valuation Date	Actuarial Value of Plan Assets	Actuarial Accrued Liability AAL	Funded (Unfunded) AAL	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
01/01/12	\$ -	\$ 610,839	\$ (610,839)	-%	\$ 4,155,112	14.7%
01/01/10	-	685,578	(685,578)	-%	4,239,373	16.2%
01/01/08	-	1,247,811	(1,247,811)	-%	4,864,940	25.6%

** Refer to Note 12 in the notes to basic financial statements for additional details regarding this Schedule of Funding Progress.

SUPPLEMENTAL INFORMATION



READER'S NOTES:

NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Forfeiture Fund

This fund was established to account for the costs and proceeds associated with confiscating vehicles involved in DWI cases and other forfeiture situations. The proceeds from the sale of forfeited items 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 city code and emergency issues related to private property, which promotes the safety and welfare of the citizens.

DEBT SERVICE FUND

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

Nonmajor Governmental Funds
 Combining Balance Sheet
 December 31, 2013

	Special Revenue Funds		
	Forfeiture Fund	Senior Transportation Fund	City Code Compliance Fund
Assets			
Cash	\$ 1,711	\$ 3,360	\$ 12,355
Investments	18,665	36,645	134,731
Accrued interest	106	208	764
Taxes receivable	-	-	-
Special assessments receivable	-	-	250,323
Accounts receivable	-	875	6,800
Due from other governments	-	54,082	-
Total assets	\$ 20,482	\$ 95,170	\$ 404,973
Liabilities			
Accounts payable	\$ 200	\$ -	\$ -
Due to other governments	-	2,303	-
Total liabilities	200	2,303	-
Deferred inflows of resources			
Unavailable revenue – property taxes	-	-	-
Unavailable revenue – special assessments	-	-	249,558
Total deferred inflows of resources	-	-	249,558
Fund balances			
Restricted	18,207	92,867	-
Committed	-	-	155,415
Assigned	2,075	-	-
Total fund balances	20,282	92,867	155,415
Total liabilities, deferred inflows of resources, and fund balances	\$ 20,482	\$ 95,170	\$ 404,973

General Debt Service Fund	Capital Improvement Capital Project Fund	Total Nonmajor Funds
\$ 58,314	\$ 66,106	\$ 141,846
627,963	720,867	1,538,871
3,561	4,088	8,727
6,539	–	6,539
1,528	–	251,851
–	2,405	10,080
–	8,000	62,082
<u>\$ 697,905</u>	<u>\$ 801,466</u>	<u>\$ 2,019,996</u>
\$ –	\$ 6,350	\$ 6,550
–	–	2,303
–	6,350	8,853
3,676	–	3,676
982	–	250,540
4,658	–	254,216
693,247	220,505	1,024,826
–	283,500	438,915
–	291,111	293,186
<u>693,247</u>	<u>795,116</u>	<u>1,756,927</u>
<u>\$ 697,905</u>	<u>\$ 801,466</u>	<u>\$ 2,019,996</u>

CITY OF ROBBINSDALE

Nonmajor Governmental Funds
 Combining Statement of Revenue, Expenditures, and Changes in Fund Balances
 Year Ended December 31, 2013

	Special Revenue Funds		
	Forfeiture Fund	Senior Transportation Fund	City Code Compliance Fund
Revenues			
Property taxes	\$ -	\$ -	\$ -
Special assessments	-	-	81,397
Intergovernmental	-	68,500	-
Charges for services	-	-	12,715
Interest and dividends	264	1,085	2,564
Net change in fair value of investments	(330)	(1,819)	(3,730)
Miscellaneous	22,007	19,276	-
Total revenues	21,941	87,042	92,946
Expenditures			
Current			
General government	-	-	-
Public safety	5,869	-	71,562
Recreation	-	86,004	-
Debt service			
Principal	-	-	-
Interest and fees	-	-	-
Capital outlay and improvements	-	-	-
Total expenditures	5,869	86,004	71,562
Excess (deficiency) of revenues over (under) expenditures	16,072	1,038	21,384
Other financing sources (uses)			
Premium on debt issuance	-	-	-
Transfers in	-	-	-
Total other financing sources (uses)	-	-	-
Net change in fund balances	16,072	1,038	21,384
Fund balances			
Beginning of year	4,210	91,829	134,031
End of year	<u>\$ 20,282</u>	<u>\$ 92,867</u>	<u>\$ 155,415</u>

General Debt Service Fund	Capital Improvement Capital Project Fund	Total Nonmajor Funds
\$ 430,637	\$ -	\$ 430,637
12,029	-	93,426
-	47,868	116,368
-	-	12,715
10,286	14,542	28,741
(12,466)	(21,677)	(40,022)
-	8,262	49,545
<u>440,486</u>	<u>48,995</u>	<u>691,410</u>
-	4,743	4,743
-	-	77,431
-	5,726	91,730
390,500	-	390,500
75,752	-	75,752
-	83,977	83,977
<u>466,252</u>	<u>94,446</u>	<u>724,133</u>
(25,766)	(45,451)	(32,723)
13,843	-	13,843
-	123,152	123,152
<u>13,843</u>	<u>123,152</u>	<u>136,995</u>
(11,923)	77,701	104,272
<u>705,170</u>	<u>717,415</u>	<u>1,652,655</u>
<u>\$ 693,247</u>	<u>\$ 795,116</u>	<u>\$ 1,756,927</u>



READER'S NOTES:

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 City 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 City 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

Internal Service Funds
 Combining Statement of Net Position
 December 31, 2013

	Central Garage Fund	Central Services Fund	Equipment Replacement Fund
Assets			
Current assets			
Cash and cash equivalents	\$ 717,145	\$ 616,204	\$ 734,660
Investments	525,610	451,628	538,447
Accrued interest	6,456	5,547	6,613
Accounts receivable	-	-	-
Due from other governments	6,413	48	-
Prepaid items	-	-	-
Total current assets	<u>1,255,624</u>	<u>1,073,427</u>	<u>1,279,720</u>
Noncurrent assets			
Capital assets			
Land	29,388	-	69,385
Buildings and structures	673,052	158,335	743,883
Other improvements	-	94,000	829,498
Mobile equipment	4,124,696	-	262,818
Machinery and office equipment	357,216	920,083	963,799
Accumulated depreciation	(2,907,063)	(926,575)	(2,372,180)
Total capital assets, net of depreciation	<u>2,277,289</u>	<u>245,843</u>	<u>497,203</u>
Total assets	<u>\$ 3,532,913</u>	<u>\$ 1,319,270</u>	<u>\$ 1,776,923</u>
Liabilities and Net Position			
Liabilities			
Current liabilities			
Accounts payable	\$ 17,740	\$ 35,063	\$ -
Accrued salaries and benefits	5,353	3,074	-
Due to other governments	55	87	-
Due to other funds	190,000	-	-
Compensated absences	-	-	-
Total current liabilities	<u>213,148</u>	<u>38,224</u>	<u>-</u>
Noncurrent liabilities			
Compensated absences	-	-	-
Total liabilities	213,148	38,224	-
Net position			
Net investment in capital assets	2,277,289	245,843	497,203
Unrestricted	<u>1,042,476</u>	<u>1,035,203</u>	<u>1,279,720</u>
Total net position	<u>3,319,765</u>	<u>1,281,046</u>	<u>1,776,923</u>
Total liabilities and net position	<u>\$ 3,532,913</u>	<u>\$ 1,319,270</u>	<u>\$ 1,776,923</u>

Risk Insurance Fund	Benefit Accrual Fund	Total
\$ 550,043	\$ 650,199	\$ 3,268,251
403,137	476,544	2,395,366
4,951	5,853	29,420
729	5,811	6,540
–	–	6,461
23,930	–	23,930
<u>982,790</u>	<u>1,138,407</u>	<u>5,729,968</u>
–	–	98,773
–	–	1,575,270
–	–	923,498
–	–	4,387,514
–	–	2,241,098
–	–	(6,205,818)
–	–	<u>3,020,335</u>
<u>\$ 982,790</u>	<u>\$ 1,138,407</u>	<u>\$ 8,750,303</u>
\$ 36,129	\$ 57,823	\$ 146,755
–	35,375	43,802
–	–	142
–	–	190,000
–	35,000	35,000
<u>36,129</u>	<u>128,198</u>	<u>415,699</u>
–	488,057	488,057
36,129	616,255	903,756
–	–	3,020,335
946,661	522,152	4,826,212
<u>946,661</u>	<u>522,152</u>	<u>7,846,547</u>
<u>\$ 982,790</u>	<u>\$ 1,138,407</u>	<u>\$ 8,750,303</u>

CITY OF ROBBINSDALE

Internal Service Funds
 Combining Statement of Revenue, Expenses,
 and Changes in Fund Net Position
 Year Ended December 31, 2013

	Central Garage Fund	Central Services Fund	Equipment Replacement Fund
	<u> </u>	<u> </u>	<u> </u>
Operating revenues			
Sales, fees, and charges	\$ 755,827	\$ 970,802	\$ -
Operating expenses			
Personal services	200,584	133,762	-
Supplies	216,617	56,741	-
Other services and charges	174,588	549,510	4,405
Depreciation	368,316	62,683	73,423
Total operating expenses	<u>960,105</u>	<u>802,696</u>	<u>77,828</u>
Operating income (loss)	(204,278)	168,106	(77,828)
Nonoperating revenues			
Intergovernmental	7,846	1,907	-
Interest and dividends	23,599	19,353	24,337
Net change in fair value of investments	(35,546)	(28,627)	(36,750)
Gain on disposal of capital assets	24,806	-	-
Total nonoperating revenues	<u>20,705</u>	<u>(7,367)</u>	<u>(12,413)</u>
Income (loss) before transfers	(183,573)	160,739	(90,241)
Transfers			
Transfers out	<u>(5,959)</u>	<u>(13,152)</u>	<u>-</u>
Change in net position	(189,532)	147,587	(90,241)
Net position			
Beginning of year	<u>3,509,297</u>	<u>1,133,459</u>	<u>1,867,164</u>
End of year	<u>\$ 3,319,765</u>	<u>\$ 1,281,046</u>	<u>\$ 1,776,923</u>

Risk Insurance Fund	Benefit Accrual Fund	Total
\$ 499,521	\$ 80	\$ 2,226,230
-	-	334,346
-	1,678	275,036
340,057	18,781	1,087,341
-	-	504,422
<u>340,057</u>	<u>20,459</u>	<u>2,201,145</u>
159,464	(20,379)	25,085
9,827	-	19,580
16,463	22,632	106,384
(23,870)	(34,775)	(159,568)
-	-	24,806
<u>2,420</u>	<u>(12,143)</u>	<u>(8,798)</u>
161,884	(32,522)	16,287
-	-	(19,111)
161,884	(32,522)	(2,824)
<u>784,777</u>	<u>554,674</u>	<u>7,849,371</u>
<u>\$ 946,661</u>	<u>\$ 522,152</u>	<u>\$ 7,846,547</u>

CITY OF ROBBINSDALE

Internal Service Funds
 Combining Statement of Cash Flows
 Year Ended December 31, 2013

	Central Garage Fund	Central Services Fund	Equipment Replacement Fund
Cash flows from operating activities			
Cash received from customers and users, including deposits	\$ 755,827	\$ 970,802	\$ -
Cash payments to suppliers	(389,819)	(591,135)	(4,405)
Cash payments to employees	(198,725)	(133,513)	-
Net cash flows from operating activities	<u>167,283</u>	<u>246,154</u>	<u>(4,405)</u>
Cash flows from noncapital financing activities			
Intergovernmental	<u>1,433</u>	<u>1,859</u>	<u>-</u>
Cash flows from capital and related financing activities			
Borrowing (payments) on interfund balances	460,839	-	-
Transfers (to) from other funds	-	(13,152)	-
Acquisition of property and equipment	(261,279)	(115,544)	-
Proceeds from the disposal of property and equipment	31,350	-	-
Net cash flows from capital and related financing activities	<u>230,910</u>	<u>(128,696)</u>	<u>-</u>
Cash flows from investing activities			
Proceeds from maturities of investments	430,018	512,171	741,375
Purchases of investments	(369,983)	(297,832)	(381,729)
Interest on investments	22,074	19,320	25,145
Net cash flows from investing activities	<u>82,109</u>	<u>233,659</u>	<u>384,791</u>
Net change in cash and cash equivalents	481,735	352,976	380,386
Cash and cash equivalents at beginning of year	<u>235,410</u>	<u>263,228</u>	<u>354,274</u>
Cash and cash equivalents at end of year	<u><u>\$ 717,145</u></u>	<u><u>\$ 616,204</u></u>	<u><u>\$ 734,660</u></u>
Reconciliation of operating income (loss) to net cash flows from operating activities			
Operating income (loss)	\$ (204,278)	\$ 168,106	\$ (77,828)
Adjustments to reconcile operating income (loss) to net cash flows from operating activities			
Depreciation	368,316	62,683	73,423
(Increase) decrease in assets			
Accounts receivable	-	-	-
Prepaid items	-	5,234	-
Increase (decrease) in liabilities			
Accounts payable	1,331	9,795	-
Accrued salaries and benefits	1,859	249	-
Due to other governments	55	87	-
Total adjustments	<u>371,561</u>	<u>78,048</u>	<u>73,423</u>
Net cash provided (used) by operating activities	<u><u>\$ 167,283</u></u>	<u><u>\$ 246,154</u></u>	<u><u>\$ (4,405)</u></u>
Noncash investing, capital, and financing activities			
Net change in fair value of investments	\$ (35,546)	\$ (28,627)	\$ (36,750)
Capital assets purchased on account	-	(2,440)	-
Capital assets contributed from (to) other funds	(5,959)	-	-

Risk Insurance Fund	Benefit Accrual Fund	Total
\$ 499,521	\$ 2,155	\$ 2,228,305
(336,355)	64,272	(1,257,442)
-	-	(332,238)
<u>163,166</u>	<u>66,427</u>	<u>638,625</u>
9,827	-	13,119
-	-	460,839
-	-	(13,152)
-	-	(376,823)
-	-	<u>31,350</u>
-	-	102,214
392,775	624,320	2,700,659
(248,333)	(361,594)	(1,659,471)
16,048	22,924	105,511
<u>160,490</u>	<u>285,650</u>	<u>1,146,699</u>
333,483	352,077	1,900,657
<u>216,560</u>	<u>298,122</u>	<u>1,367,594</u>
<u>\$ 550,043</u>	<u>\$ 650,199</u>	<u>\$ 3,268,251</u>
\$ 159,464	\$ (20,379)	\$ 25,085
-	-	504,422
(729)	2,075	1,346
(542)	-	4,692
4,973	57,823	73,922
-	26,908	29,016
-	-	<u>142</u>
<u>3,702</u>	<u>86,806</u>	<u>613,540</u>
<u>\$ 163,166</u>	<u>\$ 66,427</u>	<u>\$ 638,625</u>
\$ (23,870)	\$ (34,775)	\$ (159,568)
-	-	(2,440)
-	-	(5,959)



READER'S NOTES:

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.



READER'S NOTES:

CITY OF ROBBINSDALE

Agency Fund
 Statement of Changes in Assets and Liabilities
 for the Year Ended December 31, 2013

	Balance January 1, 2013	Additions	Deductions	Balance December 31, 2013
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Deputy Registrar				
Assets				
Cash and cash equivalents	\$ 3,061	\$ 9,954,216	\$ 9,954,744	\$ 2,533
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Liabilities				
Due to other governments	\$ 3,061	\$ 9,954,216	\$ 9,954,744	\$ 2,533
	<u> </u>	<u> </u>	<u> </u>	<u> </u>



READER'S NOTES:

SUPPLEMENTARY FINANCIAL INFORMATION

Individual Account and Other Schedules

The following schedules are provided to provide our financial statement readers further details of individual accounts (not funds) that are combined and presented as individual funds and a schedule detailing certain long-term debt issues payable.

CITY OF ROBBINSDALE

Special Revenue Fund
 REDA TIF Development Fund Accounts
 Balance Sheet by Account
 December 31, 2013

	TIF District No. 2000-1	TIF District No. 2000-2	TIF District No. 2000-3	TIF District No. 2000-4	TIF District No. 2000-5	TIF District No. 2000-6
Assets						
Cash	\$ 3	\$ 1,865	\$ 11	\$ -	\$ -	\$ -
Investments	37	21,035	139	-	-	-
Accrued interest	-	119	1	-	-	-
Notes receivable	-	-	-	-	-	198,114
Property held for resale	-	-	-	-	-	20,000
Total assets	\$ 40	\$ 23,019	\$ 151	\$ -	\$ -	\$ 218,114
Liabilities						
Due to other governments	\$ 520	\$ 561	\$ -	\$ 548	\$ 545	\$ 512
Deposits	-	-	-	-	-	500
Advance from other funds	12,012	-	-	379,394	345,938	519,323
Total liabilities	12,532	561	-	379,942	346,483	520,335
Deferred inflows of resources						
Unavailable revenue – notes receivable	-	-	-	-	-	198,114
Fund balances						
Unassigned	(12,492)	22,458	151	(379,942)	(346,483)	(500,335)
Total liabilities, deferred inflows of resources, and fund balances	\$ 40	\$ 23,019	\$ 151	\$ -	\$ -	\$ 218,114

TIF District No. 2000-7	TIF District Project 7	TIF District Project 8 42nd & Regent	TIF District Project 8-A Krantz	TIF District Project 9	TIF District Project 10	Total
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,879
-	-	-	-	-	-	21,211
-	-	-	-	-	-	120
-	-	-	30,000	-	-	228,114
30,000	-	-	-	-	-	50,000
<u>\$ 30,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 30,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 301,324</u>
\$ 522	\$ -	\$ 1,413	\$ 520	\$ 571	\$ -	\$ 5,712
500	-	-	-	-	-	1,000
781,658	-	-	257,454	1,156	343,777	2,640,712
782,680	-	1,413	257,974	1,727	343,777	2,647,424
-	-	-	30,000	-	-	228,114
<u>(752,680)</u>	<u>-</u>	<u>(1,413)</u>	<u>(257,974)</u>	<u>(1,727)</u>	<u>(343,777)</u>	<u>(2,574,214)</u>
<u>\$ 30,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 30,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 301,324</u>

CITY OF ROBBINSDALE

Special Revenue Fund
 REDA TIF Development Fund Accounts
 Schedule of Revenue, Expenditures, and Changes in Fund Balances by Account
 Year Ended December 31, 2013

	TIF District No. 2000-1	TIF District No. 2000-2	TIF District No. 2000-3	TIF District No. 2000-4	TIF District No. 2000-5	TIF District No. 2000-6
Revenues						
Tax increments	\$ 6,786	\$ 19,711	\$ -	\$ 16,129	\$ 17,853	\$ -
Intergovernmental	-	-	-	-	-	-
Charges for services	-	-	-	-	-	18,255
Land sales	-	-	-	-	-	19,900
Interest and dividends	41	263	2	-	-	-
Miscellaneous	-	-	-	-	-	49
Total revenues	<u>6,827</u>	<u>19,974</u>	<u>2</u>	<u>16,129</u>	<u>17,853</u>	<u>38,204</u>
Expenditures						
Current						
Community development	<u>536</u>	<u>613</u>	<u>-</u>	<u>15,757</u>	<u>14,535</u>	<u>69,119</u>
Excess (deficiency) of revenue over expenditures	6,291	19,361	2	372	3,318	(30,915)
Other financing sources						
Transfers in	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net change in fund balances	6,291	19,361	2	372	3,318	(30,915)
Fund balances						
Beginning of year	<u>(18,783)</u>	<u>3,097</u>	<u>149</u>	<u>(380,314)</u>	<u>(349,801)</u>	<u>(469,420)</u>
End of year	<u>\$ (12,492)</u>	<u>\$ 22,458</u>	<u>\$ 151</u>	<u>\$ (379,942)</u>	<u>\$ (346,483)</u>	<u>\$ (500,335)</u>

TIF District No. 2000-7	TIF District Project 7	TIF District Project 8 42nd & Regent	TIF District Project 8-A Krantz	TIF District Project 9	TIF District Project 10	Total
\$ 61	\$ -	\$ -	\$ 2,609	\$ 18,021	\$ -	\$ 81,170
-	-	-	-	-	12,645	12,645
-	-	-	-	-	-	18,255
30,000	-	-	-	-	-	49,900
-	-	-	-	-	-	306
26	-	-	-	-	-	75
<u>30,087</u>	<u>-</u>	<u>-</u>	<u>2,609</u>	<u>18,021</u>	<u>12,645</u>	<u>162,351</u>
<u>72,836</u>	<u>411</u>	<u>1,669</u>	<u>64,711</u>	<u>1,304</u>	<u>57,409</u>	<u>298,900</u>
(42,749)	(411)	(1,669)	(62,102)	16,717	(44,764)	(136,549)
<u>-</u>	<u>-</u>	<u>1,625</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,625</u>
(42,749)	(411)	(44)	(62,102)	16,717	(44,764)	(134,924)
<u>(709,931)</u>	<u>411</u>	<u>(1,369)</u>	<u>(195,872)</u>	<u>(18,444)</u>	<u>(299,013)</u>	<u>(2,439,290)</u>
<u>\$ (752,680)</u>	<u>\$ -</u>	<u>\$ (1,413)</u>	<u>\$ (257,974)</u>	<u>\$ (1,727)</u>	<u>\$ (343,777)</u>	<u>\$ (2,574,214)</u>

CITY OF ROBBINSDALE

Debt Service Fund
 REDA Tax Increment Fund Accounts
 Balance Sheet by Account
 December 31, 2013

	<u>TIF Bonds 1999B Ref</u>	<u>TIF Bonds Project 8</u>	<u>Total</u>
Assets			
Cash	\$ 311	\$ 25,044	\$ 25,355
Investments	3,392	273,104	276,496
Accrued interest	19	1,549	1,568
Taxes receivable	-	3,256	3,256
	<u>3,722</u>	<u>302,953</u>	<u>306,675</u>
Total assets	<u>\$ 3,722</u>	<u>\$ 302,953</u>	<u>\$ 306,675</u>
Liabilities			
Advance from other funds	\$ -	\$ 1,034,111	\$ 1,034,111
Fund balance			
Unassigned	<u>3,722</u>	<u>(731,158)</u>	<u>(727,436)</u>
Total liabilities and fund balances	<u>\$ 3,722</u>	<u>\$ 302,953</u>	<u>\$ 306,675</u>

CITY OF ROBBINSDALE

Debt Service Fund
 REDA Tax Increment Fund Accounts
 Schedule of Revenue, Expenditures, and Changes in Fund Balances by Account
 Year Ended December 31, 2013

	TIF Bonds 1999B Ref	TIF Bonds Project 8	Total
Revenues			
Tax increments	\$ -	\$ 201,865	\$ 201,865
Interest and dividends	19	4,569	4,588
Net change in fair value of investments	-	(6,262)	(6,262)
Total revenues	<u>19</u>	<u>200,172</u>	<u>200,191</u>
Expenditures			
Current			
Community development	-	952	952
Debt service			
Principal	-	110,000	110,000
Interest and fiscal charges	-	205,011	205,011
Total expenditures	<u>-</u>	<u>315,963</u>	<u>315,963</u>
Excess (deficiency) of revenues over (under) expenditures	19	(115,791)	(115,772)
Other financing sources (uses)			
Transfers (out)	<u>-</u>	<u>(1,625)</u>	<u>(1,625)</u>
Net change in fund balance	19	(117,416)	(117,397)
Fund balances			
Beginning of year	<u>3,703</u>	<u>(613,742)</u>	<u>(610,039)</u>
End of year	<u>\$ 3,722</u>	<u>\$ (731,158)</u>	<u>\$ (727,436)</u>

CITY OF ROBBINSDALE

Special Revenue Fund
 Forfeiture Fund Accounts
 Balance Sheet by Account
 December 31, 2013

	<u>DWI Forfeiture</u>	<u>Other Forfeiture</u>	<u>Total</u>
Assets			
Cash	\$ 1,538	\$ 173	\$ 1,711
Investments	16,774	1,891	18,665
Accrued interest	95	11	106
	<u>18,407</u>	<u>2,075</u>	<u>20,482</u>
Total assets	<u>\$ 18,407</u>	<u>\$ 2,075</u>	<u>\$ 20,482</u>
Liabilities			
Accounts payable	\$ 200	\$ -	\$ 200
Fund balances			
Restricted	18,207	-	18,207
Assigned	-	2,075	2,075
Total fund balances	<u>18,207</u>	<u>2,075</u>	<u>20,282</u>
Total liabilities and fund balances	<u>\$ 18,407</u>	<u>\$ 2,075</u>	<u>\$ 20,482</u>

CITY OF ROBBINSDALE

Special Revenue Fund
Forfeiture Fund Accounts

Schedule of Revenue, Expenditures, and Changes in Fund Balances by Account
Year Ended December 31, 2013

	<u>DWI Forfeiture</u>	<u>Other Forfeiture</u>	<u>Total</u>
Revenues			
Interest and dividends	\$ 225	\$ 39	\$ 264
Net change in fair value of investments	(270)	(60)	(330)
Miscellaneous	<u>22,007</u>	<u>—</u>	<u>22,007</u>
Total revenues	21,962	(21)	21,941
Expenditures			
Current			
Public safety	<u>5,864</u>	<u>5</u>	<u>5,869</u>
Net change in fund balances	16,098	(26)	16,072
Fund balances			
Beginning of year	<u>2,109</u>	<u>2,101</u>	<u>4,210</u>
End of year	<u><u>\$ 18,207</u></u>	<u><u>\$ 2,075</u></u>	<u><u>\$ 20,282</u></u>

CITY OF ROBBINSDALE

Special Revenue Fund
 City Code Compliance Fund Accounts
 Balance Sheet by Account
 December 31, 2013

	<u>Emergency Sewer and Water</u>	<u>Forced Tree Removal</u>	<u>Nuisance Abatements</u>	<u>Total</u>
Assets				
Cash	\$ 357	\$ 2,323	\$ 9,675	\$ 12,355
Investments	3,890	25,332	105,509	134,731
Accrued interest	22	144	598	764
Special assessments receivable	234,365	9,921	6,037	250,323
Accounts receivable	<u>6,800</u>	<u>–</u>	<u>–</u>	<u>6,800</u>
Total assets	<u>\$ 245,434</u>	<u>\$ 37,720</u>	<u>\$ 121,819</u>	<u>\$ 404,973</u>
Deferred inflows of resources				
Unavailable revenue – special assessments	\$ 234,042	\$ 9,479	\$ 6,037	\$ 249,558
Fund balances				
Committed	<u>11,392</u>	<u>28,241</u>	<u>115,782</u>	<u>155,415</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 245,434</u>	<u>\$ 37,720</u>	<u>\$ 121,819</u>	<u>\$ 404,973</u>

CITY OF ROBBINSDALE

Special Revenue Fund
 City Code Compliance Fund Accounts
 Schedule of Revenue, Expenditures, and Changes in Fund Balances by Account
 Year Ended December 31, 2013

	Emergency Sewer and Water	Forced Tree Removal	Nuisance Abatements	Total
Revenues				
Special assessments	\$ 64,775	\$ 11,585	\$ 5,037	\$ 81,397
Charges for services	2,320	3,716	6,679	12,715
Interest and dividends	23	407	2,134	2,564
Net change in fair value of investments	-	(546)	(3,184)	(3,730)
Total revenues	<u>67,118</u>	<u>15,162</u>	<u>10,666</u>	<u>92,946</u>
Expenditures				
Current				
Public safety	67,183	100	4,279	71,562
Capital outlay and improvements	-	-	-	-
Total expenditures	<u>67,183</u>	<u>100</u>	<u>4,279</u>	<u>71,562</u>
Net change in fund balances	(65)	15,062	6,387	21,384
Fund balances				
Beginning of year	<u>11,457</u>	<u>13,179</u>	<u>109,395</u>	<u>134,031</u>
End of year	<u>\$ 11,392</u>	<u>\$ 28,241</u>	<u>\$ 115,782</u>	<u>\$ 155,415</u>

CITY OF ROBBINSDALE

Debt Service Fund
 General Debt Service Fund Accounts
 Balance Sheet by Account
 December 31, 2013

	2010 G.O. Refunding Building Bonds	2009 G.O. Capital Equipment Notes	2006 G.O. Street Reconstruction Bonds
Assets			
Cash	\$ 11,317	\$ 21,209	\$ 21,086
Investments	123,409	231,281	229,938
Accrued interest	700	1,312	1,304
Taxes receivable	3,914	1,070	1,227
Special assessments receivable	—	—	—
	<u>139,340</u>	<u>254,872</u>	<u>253,555</u>
Total assets	<u>\$ 139,340</u>	<u>\$ 254,872</u>	<u>\$ 253,555</u>
Deferred inflows of resources			
Unavailable revenue – property taxes	\$ 3,676	\$ —	\$ —
Unavailable revenue – special assessments	—	—	—
Total deferred inflows of resources	<u>3,676</u>	<u>—</u>	<u>—</u>
Fund balances			
Restricted	<u>135,664</u>	<u>254,872</u>	<u>253,555</u>
Total liabilities, deferred inflows of resources, and fund balances	<u>\$ 139,340</u>	<u>\$ 254,872</u>	<u>\$ 253,555</u>

2013 G.O. Street Reconstruction Bonds	Special Assessment		Total
	2010 Refunding Street Improvement Bonds	2012 Street Improvement Bonds	
\$ 728	\$ 1,090	\$ 2,884	\$ 58,314
–	11,885	31,450	627,963
–	67	178	3,561
–	328	–	6,539
–	1,528	–	1,528
<u>\$ 728</u>	<u>\$ 14,898</u>	<u>\$ 34,512</u>	<u>\$ 697,905</u>
\$ –	\$ –	\$ –	\$ 3,676
–	982	–	982
–	982	–	4,658
<u>728</u>	<u>13,916</u>	<u>34,512</u>	<u>693,247</u>
<u>\$ 728</u>	<u>\$ 14,898</u>	<u>\$ 34,512</u>	<u>\$ 697,905</u>

CITY OF ROBBINSDALE

Debt Service Fund
 General Debt Service Fund Accounts
 Schedule of Revenue, Expenditures, and Changes in Fund Balances by Account
 Year Ended December 31, 2013

	2010 G.O. Refunding Building Bonds	2009 G.O. Capital Equipment Notes	2006 G.O. Street Reconstruction Bonds
Revenues			
Property taxes	\$ 1,223	\$ 174,967	\$ 204,967
Special assessments	-	-	-
Interest and dividends	2,568	3,341	3,052
Net change in fair value of investments	(3,873)	(4,209)	(4,384)
Total revenues	(82)	174,099	203,635
Expenditures			
Debt service			
Principal	75,000	155,500	160,000
Interest and fees	1,214	9,000	34,808
Total expenditures	76,214	164,500	194,808
Excess (deficiency) of revenues over (under) expenditures	(76,296)	9,599	8,827
Other financing sources (uses)			
Premium on debt issuance	-	-	-
Net change in fund balances	(76,296)	9,599	8,827
Fund balances			
Beginning of year	211,960	245,273	244,728
End of year	\$ 135,664	\$ 254,872	\$ 253,555

2013 G.O. Street Reconstruction Bonds	Special Assessment		Total
	2010 G.O. Refunding Street Improvement Bonds	2012 G.O. Street Improvement Bonds	
\$ -	\$ -	\$ 49,480	\$ 430,637
-	12,029	-	12,029
728	188	409	10,286
-	-	-	(12,466)
<u>728</u>	<u>12,217</u>	<u>49,889</u>	<u>440,486</u>
-	-	-	390,500
13,843	39	16,848	75,752
<u>13,843</u>	<u>39</u>	<u>16,848</u>	<u>466,252</u>
(13,115)	12,178	33,041	(25,766)
13,843	-	-	13,843
728	12,178	33,041	(11,923)
-	1,738	1,471	705,170
<u>\$ 728</u>	<u>\$ 13,916</u>	<u>\$ 34,512</u>	<u>\$ 693,247</u>

CITY OF ROBBINSDALE

Capital Project Fund
 Capital Improvement Fund Accounts
 Balance Sheet by Account
 December 31, 2013

	Cable Grant	Government Building Improvements	Park Capital Improvements	Total
Assets				
Cash	\$ 18,226	\$ 6,757	\$ 41,123	\$ 66,106
Investments	198,747	73,681	448,439	720,867
Accrued interest	1,127	418	2,543	4,088
Accounts receivable	2,405	-	-	2,405
Due from other governments	-	-	8,000	8,000
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total assets	<u>\$ 220,505</u>	<u>\$ 80,856</u>	<u>\$ 500,105</u>	<u>\$ 801,466</u>
Liabilities				
Accounts payable	\$ -	\$ 3,750	\$ 2,600	\$ 6,350
Fund balances				
Restricted	220,505	-	-	220,505
Committed	-	-	283,500	283,500
Assigned	-	77,106	214,005	291,111
Total fund balance	<u>220,505</u>	<u>77,106</u>	<u>497,505</u>	<u>795,116</u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total liabilities and fund balances	<u>\$ 220,505</u>	<u>\$ 80,856</u>	<u>\$ 500,105</u>	<u>\$ 801,466</u>

CITY OF ROBBINSDALE

Capital Project Fund
 Capital Improvement Fund Accounts
 Schedule of Revenue, Expenditures, and Changes in Fund Balances by Account
 Year Ended December 31, 2013

	Cable Grant	Government Building Improvements	Park Capital Improvements	Total
Revenues				
Intergovernmental	\$ 29,868	\$ -	\$ 18,000	\$ 47,868
Interest and dividends	4,004	1,538	9,000	14,542
Net change in fair value of investments	(5,966)	(2,322)	(13,389)	(21,677)
Miscellaneous	-	-	8,262	8,262
Total revenues	<u>27,906</u>	<u>(784)</u>	<u>21,873</u>	<u>48,995</u>
Expenditures				
Current				
General government	715	4,028	-	4,743
Recreation	-	-	5,726	5,726
Capital outlay and improvements	-	-	83,977	83,977
Total expenditures	<u>715</u>	<u>4,028</u>	<u>89,703</u>	<u>94,446</u>
Excess (deficiency) of revenues over (under) expenditures	27,191	(4,812)	(67,830)	(45,451)
Other financing sources (uses)				
Transfer in	-	13,152	110,000	123,152
Net change in fund balances	27,191	8,340	42,170	77,701
Fund balances				
Beginning of year	<u>193,314</u>	<u>68,766</u>	<u>455,335</u>	<u>717,415</u>
End of year	<u>\$ 220,505</u>	<u>\$ 77,106</u>	<u>\$ 497,505</u>	<u>\$ 795,116</u>

CITY OF ROBBINSDALE

Schedule of Long-Term Debt Issues Payable
December 31, 2013

	Year	Interest Rate	Principal	Interest	Total
General Obligation Street Bonds					
General Obligation Street Improvement					
Bonds of 2013A					
	2014	3.00%	\$ —	\$ 31,076	\$ 31,076
	2015	3.00%	110,000	42,050	152,050
	2016	3.00%	120,000	38,600	158,600
	2017	3.00%	155,000	34,475	189,475
	2018	3.00%	160,000	29,750	189,750
	2019	3.00%	160,000	24,950	184,950
	2020	3.00%	165,000	20,075	185,075
	2021	3.00%	170,000	15,050	185,050
	2022	2.13%	180,000	10,587	190,587
	2023	2.25%	180,000	6,650	186,650
	2024	2.50%	185,000	2,314	187,314
Subtotal			<u>1,585,000</u>	<u>255,577</u>	<u>1,840,577</u>
General Obligation Street Improvement					
Bonds of 2012A					
	2014	0.40%	130,000	16,433	146,433
	2015	0.50%	140,000	15,823	155,823
	2016	0.60%	145,000	15,038	160,038
	2017	0.75%	145,000	14,059	159,059
	2018	1.00%	145,000	12,790	157,790
	2019	1.10%	150,000	11,240	161,240
	2020	1.35%	150,000	9,403	159,403
	2021	1.60%	150,000	7,190	157,190
	2022	1.80%	155,000	4,595	159,595
	2023	2.00%	160,000	1,600	161,600
Subtotal			<u>1,470,000</u>	<u>108,171</u>	<u>1,578,171</u>
General Obligation Street Reconstruction					
Bonds of 2006A					
	2014	4.25%	165,000	26,700	191,700
	2015	4.25%	170,000	19,581	189,581
	2016	4.38%	180,000	12,031	192,031
	2017	4.38%	185,000	4,046	189,046
Subtotal			<u>700,000</u>	<u>62,358</u>	<u>762,358</u>
Total General Obligation Street Bonds			<u>\$ 3,755,000</u>	<u>\$ 426,106</u>	<u>\$ 4,181,106</u>
General Obligation Capital Equipment Notes					
General Obligation Capital Equipment					
Notes of 2009					
	2014	3.50%	<u>\$ 161,000</u>	<u>\$ 2,880</u>	<u>\$ 163,880</u>

(continued)

CITY OF ROBBINSDALE

Schedule of Long-Term Debt Issues Payable (continued)
December 31, 2013

	<u>Year</u>	<u>Interest Rate</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
General Obligation Tax Increment Bonds					
General Obligation Tax Increment					
Bonds of 2010A					
	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
			<u>\$ 4,815,000</u>	<u>\$ 2,035,707</u>	<u>\$ 6,850,707</u>
Total General Obligation Tax Increment Bonds of 2010A					

(continued)

CITY OF ROBBINSDALE

Schedule of Long-Term Debt Issues Payable (continued)
December 31, 2013

	Year	Interest Rate	Principal	Interest	Total
General Obligation Housing Refunding Bonds					
General Obligation Housing					
Refunding Bonds – Series 2006A					
	2014	4.25%	\$ 150,000	\$ 167,420	\$ 317,420
	2015	4.25%	155,000	160,939	315,939
	2016	4.25%	160,000	154,245	314,245
	2017	4.25%	170,000	147,233	317,233
	2018	4.25%	175,000	139,901	314,901
	2019	4.25%	185,000	132,251	317,251
	2020	4.25%	190,000	124,282	314,282
	2021	4.25%	200,000	115,995	315,995
	2022	4.25%	205,000	107,389	312,389
	2023	4.25%	215,000	98,464	313,464
	2024	4.45%	225,000	88,889	313,889
	2025	4.45%	235,000	78,654	313,654
	2026	4.45%	245,000	67,974	312,974
	2027	4.45%	255,000	56,839	311,839
	2028	4.45%	270,000	45,168	315,168
	2029	4.45%	280,000	32,930	312,930
	2030	4.45%	295,000	20,136	315,136
	2031	4.45%	305,000	6,786	311,786
			<u>\$ 3,915,000</u>	<u>\$ 1,745,495</u>	<u>\$ 5,660,495</u>
Total General Obligation Housing Bonds – Series 2006A					

(continued)

CITY OF ROBBINSDALE

Schedule of Long-Term Debt Issues Payable (continued)
December 31, 2013

	Year	Interest Rate	Principal	Interest	Total
General Obligation Utility Revenue Bonds					
General Obligation Utility Revenue					
Bonds of 2013A					
	2014	3.00%	\$ -	\$ 55,382	\$ 55,382
	2015	3.00%	235,000	74,356	309,356
	2016	3.00%	255,000	67,006	322,006
	2017	3.00%	265,000	59,206	324,206
	2018	3.00%	270,000	51,181	321,181
	2019	3.00%	280,000	42,931	322,931
	2020	3.00%	285,000	34,456	319,456
	2021	3.00%	295,000	25,756	320,756
	2022	2.13%	305,000	18,091	323,091
	2023	2.25%	310,000	11,363	321,363
	2024	2.50%	315,000	3,938	318,938
Total General Obligation Utility Revenue Bonds of 2013A			2,815,000	443,666	3,258,666
General Obligation Utility Revenue					
Bonds of 2012A					
	2014	0.40%	225,000	28,595	253,595
	2015	0.50%	250,000	27,520	277,520
	2016	0.60%	250,000	26,145	276,145
	2017	0.75%	250,000	24,458	274,458
	2018	1.00%	255,000	22,245	277,245
	2019	1.10%	260,000	19,540	279,540
	2020	1.35%	260,000	16,355	276,355
	2021	1.60%	265,000	12,480	277,480
	2022	1.80%	270,000	7,930	277,930
	2023	2.00%	275,000	2,750	277,750
Total General Obligation Utility Revenue Bonds of 2012A			2,560,000	188,018	2,748,018
General Obligation Utility Revenue					
Bonds of 2006 (Series 2006B)					
	2014	4.00%	390,000	68,317	458,317
	2015	4.15%	405,000	52,717	457,717
	2016	4.15%	420,000	35,910	455,910
	2017	4.20%	440,000	18,480	458,480
Total General Obligation Utility Revenue Bonds of 2006B			1,655,000	175,424	1,830,424
General Obligation Utility Revenue					
Bonds of 2005A					
	2014	3.75%	200,000	11,438	211,438
	2015	3.75%	205,000	3,844	208,844
Total General Obligation Utility Revenue Bonds of 2005A			405,000	15,282	420,282
Total General Obligation Utility Bonds			\$ 7,435,000	\$ 822,390	\$ 8,257,390
Total long-term debt issues payable			\$ 20,081,000	\$ 5,032,578	\$ 25,113,578



READER'S NOTES:

STATISTICAL SECTION

(UNAUDITED)



READER'S NOTES:

STATISTICAL SECTION (UNAUDITED)

This part of the City of Robbinsdale, Minnesota's (the City) comprehensive annual financial report (CAFR) 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 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

These schedules offer demographic and economic indicators to help the reader understand the environment in 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.

Source: Unless otherwise noted, the information in these schedules is derived from the CAFR for the relevant year.

CITY OF ROBBINSDALE

Net Position by Component
 Last Ten Fiscal Years
 (Accrual Basis of Accounting)

	Fiscal Year			
	2004	2005	2006	2007
Governmental activities				
Net investment in capital assets	\$ 12,264,213	\$ 13,169,424	\$ 15,748,190	\$ 17,745,376
Restricted	4,730,506	3,137,422	3,546,708	3,774,299
Unrestricted	14,655,119	13,783,319	14,387,113	14,149,027
Total governmental activities net position	<u>\$ 31,649,838</u>	<u>\$ 30,090,165</u>	<u>\$ 33,682,011</u>	<u>\$ 35,668,702</u>
Business-type activities				
Net investment in capital assets	\$ 9,026,077	\$ 5,953,289	\$ 6,365,536	\$ 7,352,373
Restricted	1,155,117	1,174,888	-	-
Unrestricted	6,950,533	7,728,002	9,042,271	9,147,136
Total business-type activities net position	<u>\$ 17,131,727</u>	<u>\$ 14,856,179</u>	<u>\$ 15,407,807</u>	<u>\$ 16,499,509</u>
Primary government				
Net investment in capital assets	\$ 21,290,290	\$ 19,122,713	\$ 22,113,726	\$ 25,097,749
Restricted	5,885,623	4,312,310	3,546,708	3,774,299
Unrestricted	21,605,652	21,511,321	23,429,384	23,296,163
Total primary government net position	<u>\$ 48,781,565</u>	<u>\$ 44,946,344</u>	<u>\$ 49,089,818</u>	<u>\$ 52,168,211</u>

2008	2009	2010	2011	2012	2013
\$ 20,044,810	\$ 20,986,539	\$ 23,463,188	\$ 23,776,331	\$ 24,538,707	\$ 26,411,500
5,306,950	4,340,185	7,141,972	7,595,341	8,080,478	7,804,118
11,229,098	12,985,212	8,199,538	9,207,928	10,727,036	9,566,617
<u>\$ 36,580,858</u>	<u>\$ 38,311,936</u>	<u>\$ 38,804,698</u>	<u>\$ 40,579,600</u>	<u>\$ 43,346,221</u>	<u>\$ 43,782,235</u>
\$ 8,682,059	\$ 9,895,291	\$ 11,163,407	\$ 13,765,560	\$ 15,162,769	\$ 15,639,673
-	-	-	-	-	-
8,942,806	8,682,243	9,049,633	9,141,500	9,345,577	10,020,143
<u>\$ 17,624,865</u>	<u>\$ 18,577,534</u>	<u>\$ 20,213,040</u>	<u>\$ 22,907,060</u>	<u>\$ 24,508,346</u>	<u>\$ 25,659,816</u>
\$ 28,726,869	\$ 30,881,830	\$ 34,626,595	\$ 37,541,891	\$ 39,701,476	\$ 42,051,173
5,306,950	4,340,185	7,141,972	7,595,341	8,080,478	7,804,118
20,171,904	21,667,455	17,249,171	18,349,428	20,072,613	19,586,760
<u>\$ 54,205,723</u>	<u>\$ 56,889,470</u>	<u>\$ 59,017,738</u>	<u>\$ 63,486,660</u>	<u>\$ 67,854,567</u>	<u>\$ 69,442,051</u>

CITY OF ROBBINSDALE, MINNESOTA

Changes in Net Position
Last Ten Fiscal Years
(Accrual Basis of Accounting)

	Fiscal Year			
	2004	2005	2006	2007
Expenses				
Governmental activities				
General government	\$ 1,073,517	\$ 1,040,837	\$ 1,049,589	\$ 1,021,438
Community development	5,479,506	5,948,733	2,369,643	1,448,035
Public safety	3,427,975	3,751,046	3,869,833	3,808,379
Recreation	1,684,254	1,864,698	1,513,183	1,527,831
Public works	1,100,403	1,234,772	1,365,549	1,909,203
Human services	18,633	18,933	19,133	1,600
Interest on long-term debt	264,031	344,568	337,565	469,848
Total governmental activities expenses	<u>13,048,319</u>	<u>14,203,587</u>	<u>10,524,495</u>	<u>10,186,334</u>
Business-type activities				
Water utility	875,003	897,416	966,178	1,009,200
Sanitary sewer utility	1,134,909	1,258,788	1,369,615	1,368,433
Storm sewer utility	176,963	175,150	212,160	240,535
Solid waste utility	1,049,834	1,121,758	1,146,931	1,199,735
Liquor operations	2,070,692	2,002,546	2,006,001	2,089,831
Broadway Court	698,526	725,974	921,423	511,213
Deputy registrar	300,597	334,981	306,247	324,699
Hubbard Marketplace	223,821	225,580	-	-
Total business-type activities expenses	<u>6,530,345</u>	<u>6,742,193</u>	<u>6,928,555</u>	<u>6,743,646</u>
Total primary government expenses	<u>\$ 19,578,664</u>	<u>\$ 20,945,780</u>	<u>\$ 17,453,050</u>	<u>\$ 16,929,980</u>
Program revenues				
Government activities				
Charges for services				
General government	\$ 759,175	\$ 770,779	\$ 496,483	\$ 470,307
Community development	423,449	1,077,378	1,325,412	911,293
Public safety	817,409	808,826	679,693	575,020
Recreation	145,983	141,410	172,860	170,235
Public works	299,576	538,000	793,648	964,135
Operating grants and contributions	271,625	288,975	294,927	424,164
Capital grants and contributions	520,795	884,314	1,925,124	85,833
Total governmental activities program revenues	<u>3,238,012</u>	<u>4,509,682</u>	<u>5,688,147</u>	<u>3,600,987</u>

2008	2009	2010	2011	2012	2013
\$ 1,141,359	\$ 1,096,856	\$ 1,106,459	\$ 1,037,556	\$ 989,271	\$ 973,641
1,149,841	2,059,442	3,044,249	1,134,987	1,254,540	1,421,508
4,080,471	4,051,535	4,282,407	4,397,904	4,459,174	4,557,142
1,331,959	1,298,539	1,272,513	1,228,887	1,322,374	1,308,459
2,241,390	2,215,989	2,136,832	2,391,935	2,308,828	2,620,443
1,700	4,830	5,572	9,287	9,938	6,235
383,544	527,820	313,314	299,696	260,509	391,858
10,330,264	11,255,011	12,161,346	10,500,252	10,604,634	11,279,286
1,006,173	1,028,542	950,138	934,582	995,704	1,021,889
1,396,520	1,442,525	1,446,157	1,391,133	1,409,068	1,538,450
249,502	333,634	402,715	380,028	400,964	822,609
996,067	1,157,282	1,067,228	1,178,725	1,187,660	1,138,785
2,326,877	2,407,183	2,438,123	2,540,598	652,729	641,549
646,977	623,985	637,144	648,730	643,637	679,991
336,435	306,467	283,385	289,334	345,079	346,636
-	-	-	-	-	-
6,958,551	7,299,618	7,224,890	7,363,130	5,634,841	6,189,909
<u>\$ 17,288,815</u>	<u>\$ 18,554,629</u>	<u>\$ 19,386,236</u>	<u>\$ 17,863,382</u>	<u>\$ 16,239,475</u>	<u>\$ 17,469,195</u>
\$ 928,742	\$ 828,171	\$ 852,568	\$ 843,093	\$ 975,673	\$ 818,056
310,165	454,962	521,134	252,697	281,728	238,867
292,400	413,046	363,590	486,557	619,592	593,931
152,906	149,784	153,612	163,736	161,150	138,562
348,025	63,087	25,077	172,560	119,723	113,420
376,447	388,076	439,595	484,766	449,139	544,750
59,364	1,327,312	1,534,501	947,020	2,348,028	1,252,500
2,468,049	3,624,438	3,890,077	3,350,429	4,955,033	3,700,086

(continued)

CITY OF ROBBINSDALE, MINNESOTA

Changes in Net Position (continued)
 Last Ten Fiscal Years
 (Accrual Basis of Accounting)

	Fiscal Year			
	2004	2005	2006	2007
Business-type activities				
Charges for services				
Water utility	861,508	968,000	1,284,073	1,273,413
Sanitary sewer utility	1,331,566	1,424,020	1,379,471	1,455,471
Storm sewer utility	266,484	400,559	436,038	486,436
Solid waste utility	1,156,752	1,176,402	1,193,393	1,231,954
Liquor operations	2,100,573	2,011,139	1,982,472	2,159,658
Broadway Court	691,080	671,928	683,452	729,821
Deputy registrar	323,578	306,278	321,732	324,552
Hubbard Marketplace	109,401	100,028	-	-
Operating grants and contributions	36,246	36,177	35,973	36,656
Capital grants and contributions	-	-	-	-
Total business-type activities program revenues	<u>6,877,188</u>	<u>7,094,531</u>	<u>7,316,604</u>	<u>7,697,961</u>
Total primary government program revenues	<u>\$ 10,115,200</u>	<u>\$ 11,604,213</u>	<u>\$ 13,004,751</u>	<u>\$ 11,298,948</u>
Net (expense) revenue				
Governmental activities	\$ (9,810,307)	\$ (9,693,905)	\$ (4,836,348)	\$ (6,585,347)
Business-type activities	<u>346,843</u>	<u>352,338</u>	<u>388,049</u>	<u>954,315</u>
Total primary government net expense	<u>\$ (9,463,464)</u>	<u>\$ (9,341,567)</u>	<u>\$ (4,448,299)</u>	<u>\$ (5,631,032)</u>
Program revenue and transfers				
Governmental activities				
Property taxes	\$ 3,677,801	\$ 4,196,824	\$ 4,633,684	\$ 4,729,048
Tax increments	1,363,220	525,585	403,679	462,906
Unrestricted grants and contributions	2,009,915	1,748,625	1,467,355	1,288,363
Franchise fee tax	497,928	583,316	617,774	626,873
Investment earnings including FMV change	604,580	474,631	916,612	1,113,326
Land sales and gain on sale of assets	53,500	-	131,685	17,034
Transfers	<u>247,742</u>	<u>605,251</u>	<u>258,406</u>	<u>334,488</u>
Total governmental activities	8,454,686	8,134,232	8,429,195	8,572,038
Business-type activities				
Investment earnings including FMV change	264,412	245,499	421,985	471,875
Special item disposal of property	-	(2,268,134)	-	-
Transfers	<u>(247,742)</u>	<u>(605,251)</u>	<u>(258,406)</u>	<u>(334,488)</u>
Total business-type activities	<u>16,670</u>	<u>(2,627,886)</u>	<u>163,579</u>	<u>137,387</u>
Total primary government	<u>\$ 8,471,356</u>	<u>\$ 5,506,346</u>	<u>\$ 8,592,774</u>	<u>\$ 8,709,425</u>
Change in net position				
Governmental activities	\$ (1,355,621)	\$ (1,559,673)	\$ 3,592,847	\$ 1,986,691
Business-type activities	<u>363,513</u>	<u>(2,275,548)</u>	<u>551,628</u>	<u>1,091,702</u>
Total primary government	<u>\$ (992,108)</u>	<u>\$ (3,835,221)</u>	<u>\$ 4,144,475</u>	<u>\$ 3,078,393</u>

2008	2009	2010	2011	2012	2013
1,302,235	1,393,085	1,393,631	1,531,358	1,555,498	1,656,907
1,435,943	1,511,743	1,488,173	1,578,373	1,625,636	1,850,570
502,944	584,252	699,952	732,042	806,383	757,519
1,291,993	1,335,313	1,393,672	1,448,813	1,489,942	1,504,128
2,475,473	2,613,894	2,647,370	2,725,843	770,279	764,436
679,654	623,403	679,582	704,559	723,657	758,607
308,660	285,532	285,074	381,557	430,840	416,912
-	-	-	-	-	-
41,739	41,409	42,444	42,101	41,340	55,387
-	-	57,348	942,652	141,498	-
<u>8,038,641</u>	<u>8,388,631</u>	<u>8,687,246</u>	<u>10,087,298</u>	<u>7,585,073</u>	<u>7,764,466</u>
<u>\$ 10,506,690</u>	<u>\$ 12,013,069</u>	<u>\$ 12,577,323</u>	<u>\$ 13,437,727</u>	<u>\$ 12,540,106</u>	<u>\$ 11,464,552</u>
\$ (7,862,215)	\$ (7,630,573)	\$ (8,271,269)	\$ (7,149,823)	\$ (5,649,601)	\$ (7,579,200)
<u>1,080,090</u>	<u>1,089,013</u>	<u>1,462,356</u>	<u>2,724,168</u>	<u>1,950,232</u>	<u>1,574,557</u>
<u>\$ (6,782,125)</u>	<u>\$ (6,541,560)</u>	<u>\$ (6,808,913)</u>	<u>\$ (4,425,655)</u>	<u>\$ (3,699,369)</u>	<u>\$ (6,004,643)</u>
\$ 4,865,778	\$ 5,207,900	\$ 5,862,472	\$ 5,346,373	\$ 5,426,522	\$ 5,477,294
858,422	582,440	428,833	436,806	369,999	283,035
1,260,527	1,513,062	1,251,515	1,250,114	1,181,930	1,191,387
665,885	572,380	553,215	582,971	507,460	594,792
828,530	404,427	351,633	685,626	268,021	(178,589)
8,500	793,845	337,653	266,904	200,667	287,706
286,729	287,597	(21,290)	355,931	461,623	359,589
<u>8,774,371</u>	<u>9,361,651</u>	<u>8,764,031</u>	<u>8,924,725</u>	<u>8,416,222</u>	<u>8,015,214</u>
331,995	151,253	151,860	325,783	112,677	(63,498)
-	-	-	-	-	-
<u>(286,729)</u>	<u>(287,597)</u>	<u>21,290</u>	<u>(355,931)</u>	<u>(461,623)</u>	<u>(359,589)</u>
<u>45,266</u>	<u>(136,344)</u>	<u>173,150</u>	<u>(30,148)</u>	<u>(348,946)</u>	<u>(423,087)</u>
<u>\$ 8,819,637</u>	<u>\$ 9,225,307</u>	<u>\$ 8,937,181</u>	<u>\$ 8,894,577</u>	<u>\$ 8,067,276</u>	<u>\$ 7,592,127</u>
\$ 912,156	\$ 1,731,078	\$ 492,762	\$ 1,774,902	\$ 2,766,621	\$ 436,014
<u>1,125,356</u>	<u>952,669</u>	<u>1,635,506</u>	<u>2,694,020</u>	<u>1,601,286</u>	<u>1,151,470</u>
<u>\$ 2,037,512</u>	<u>\$ 2,683,747</u>	<u>\$ 2,128,268</u>	<u>\$ 4,468,922</u>	<u>\$ 4,367,907</u>	<u>\$ 1,587,484</u>



READER'S NOTES:

CITY OF ROBBINSDALE, MINNESOTA

Governmental Activities Tax Revenue by Source
 Last Ten Fiscal Years
 (Accrual Basis of Accounting)

Fiscal Year	Property Tax	Tax Increments	Franchise Fee Tax	Total
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	665,885	6,390,085
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
2012	5,426,522	369,999	507,460	6,303,981
2013	5,477,294	283,035	594,792	6,355,121

CITY OF ROBBINSDALE

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

	Fiscal Year			
	2004	2005	2006	2007
General Fund				
Reserved	\$ 15,428	\$ 7,695	\$ 7,285	\$ 6,790
Unreserved	4,044,151	4,138,643	4,279,813	4,472,900
Nonspendable	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total General Fund	<u>\$ 4,059,579</u>	<u>\$ 4,146,338</u>	<u>\$ 4,287,098</u>	<u>\$ 4,479,690</u>
All other governmental funds				
Reserved	\$ 6,312,812	\$ 5,678,255	\$ 6,275,348	\$ 6,894,300
Unreserved, reported in				
Special revenue funds	3,396,297	702,459	1,775,289	918,229
Debt service funds	(70,034)	159,169	(54,101)	(10,312)
Capital project funds	7,013,654	7,195,579	7,255,854	5,825,135
Nonspendable	-	-	-	-
Restricted	-	-	-	-
Committed	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total all other governmental funds	<u>\$ 16,652,729</u>	<u>\$ 13,735,462</u>	<u>\$ 15,252,390</u>	<u>\$ 13,627,352</u>

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

2008	2009	2010	2011	2012	2013
\$ 6,900	\$ -	\$ -	\$ -	\$ -	\$ -
4,383,127	4,748,267	5,281,704	-	-	-
-	-	-	4,522	3,554	2,640
-	-	-	140,801	33,698	45,814
-	-	-	4,843,517	4,328,998	4,592,204
<u>\$ 4,390,027</u>	<u>\$ 4,748,267</u>	<u>\$ 5,281,704</u>	<u>\$ 4,988,840</u>	<u>\$ 4,366,250</u>	<u>\$ 4,640,658</u>
\$ 9,261,117	\$ 8,205,820	\$ 5,257,568	\$ -	\$ -	\$ -
(679,842)	(425,410)	(127,690)	-	-	-
-	-	(460,956)	-	-	-
4,879,022	4,506,191	4,663,805	-	-	-
-	-	-	2,281	2,281	3,240
-	-	-	7,561,737	7,445,206	8,860,160
-	-	-	224,073	1,333,229	563,002
-	-	-	5,398,899	6,553,837	5,454,073
-	-	-	(2,588,475)	(3,049,329)	(3,301,650)
<u>\$ 13,460,297</u>	<u>\$ 12,286,601</u>	<u>\$ 9,332,727</u>	<u>\$ 10,598,515</u>	<u>\$ 12,285,224</u>	<u>\$ 11,578,825</u>

CITY OF ROBBINSDALE, MINNESOTA

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

	Fiscal Year			
	2004	2005	2006	2007
Revenues				
Property taxes	\$ 3,664,372	\$ 4,181,409	\$ 4,603,357	\$ 4,721,221
Tax increments	1,363,220	525,585	403,679	462,906
Special assessments	226,197	315,066	531,297	541,727
Licenses and permits	528,882	418,970	382,539	391,529
Intergovernmental	2,775,217	2,890,934	3,659,393	1,771,703
Charges for services	1,172,510	1,182,837	1,691,911	860,561
Fines and forfeitures	267,749	323,841	227,925	171,171
Franchise fee tax	497,928	583,316	617,774	626,873
Investment earnings	483,957	382,214	752,683	930,662
Other	273,745	916,063	1,160,164	309,628
Total revenues	<u>11,253,777</u>	<u>11,720,235</u>	<u>14,030,722</u>	<u>10,787,981</u>
Expenditures				
General government	972,771	974,563	990,636	973,968
Community development	5,469,854	5,942,913	2,366,226	1,448,898
Public safety	3,154,614	3,467,141	3,624,457	3,633,238
Recreation	1,557,786	1,714,907	1,369,046	1,379,462
Public works	1,021,897	1,079,376	1,199,080	1,349,011
Human services	18,633	18,933	19,133	1,600
Capital outlay	654,670	963,085	3,833,773	2,484,380
Debt service				
Principal	897,000	730,000	525,000	5,830,000
Interest	216,218	339,226	314,789	417,358
Other charges	-	-	-	-
Total expenditures	<u>13,963,443</u>	<u>15,230,144</u>	<u>14,242,140</u>	<u>17,517,915</u>
Excess (deficiency) of revenues over (under) expenditures	(2,709,666)	(3,509,909)	(211,418)	(6,729,934)
Other financing sources (uses)				
Transfers in	1,646,324	1,391,840	1,408,100	412,578
Transfers out	(1,198,582)	(712,439)	(1,073,994)	(580,090)
Sale of assets	-	-	-	-
Refunding of debt	-	-	-	-
Issuance of debt	5,320,000	-	1,535,000	5,465,000
Total other financing sources (uses)	<u>5,767,742</u>	<u>679,401</u>	<u>1,869,106</u>	<u>5,297,488</u>
Net change in fund balances	<u>\$ 3,058,076</u>	<u>\$(2,830,508)</u>	<u>\$ 1,657,688</u>	<u>\$(1,432,446)</u>
Debt service as a percentage of noncapital expenditures	<u>8.4%</u>	<u>7.5%</u>	<u>8.1%</u>	<u>41.6%</u>

2008	2009	2010	2011	2012	2013
\$ 4,844,180	\$ 5,208,981	\$ 5,866,841	\$ 5,381,400	\$ 5,448,207	\$ 5,488,515
858,422	582,440	428,833	436,806	369,999	283,035
507,304	763,799	577,387	538,101	571,140	692,394
449,548	277,740	343,634	434,501	544,442	382,861
1,663,520	1,901,058	2,963,756	2,182,047	3,779,540	1,760,904
1,078,774	1,251,399	1,005,335	958,497	1,051,824	1,000,482
203,219	215,239	190,979	300,654	460,080	431,109
665,886	572,380	553,215	582,971	507,460	594,792
666,418	331,110	268,264	532,861	208,630	(125,405)
63,031	906,314	391,290	444,777	133,131	343,650
11,000,302	12,010,460	12,589,534	11,792,615	13,074,453	10,852,337
1,083,493	968,799	1,022,579	915,452	942,397	918,589
1,150,909	2,055,531	3,042,189	1,124,405	1,254,590	1,418,412
3,950,431	3,856,292	4,088,345	4,172,999	4,442,975	4,457,050
1,341,943	1,129,610	1,121,555	1,055,748	1,054,146	1,033,545
1,585,959	1,771,977	1,681,808	1,598,566	1,666,416	1,935,272
1,700	4,830	5,572	9,287	9,938	6,235
1,956,457	2,090,134	2,753,706	1,297,771	2,739,296	2,757,747
610,000	650,000	6,243,500	740,000	815,000	500,500
465,753	458,921	367,049	351,929	272,350	289,929
-	-	117,245	-	-	-
12,146,645	12,986,094	20,443,548	11,266,157	13,197,108	13,317,279
(1,146,343)	(975,634)	(7,854,014)	526,458	(122,655)	(2,464,942)
1,915,737	655,992	1,296,981	1,349,273	883,969	538,036
(1,026,112)	(1,248,032)	(1,128,182)	(902,807)	(1,157,346)	(159,336)
-	2,218	-	-	-	-
-	-	(705,000)	-	-	-
-	750,000	5,969,778	-	1,460,151	1,654,251
889,625	160,178	5,433,577	446,466	1,186,774	2,032,951
<u>\$ (256,718)</u>	<u>\$ (815,456)</u>	<u>\$ (2,420,437)</u>	<u>\$ 972,924</u>	<u>\$ 1,064,119</u>	<u>\$ (431,991)</u>
<u>10.6%</u>	<u>10.2%</u>	<u>38.0%</u>	<u>11.2%</u>	<u>10.5%</u>	<u>7.6%</u>

CITY OF ROBBINSDALE

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

<u>Fiscal Year</u>	<u>Property Taxes</u>	<u>Tax Increments</u>	<u>Franchise Fee Tax</u>	<u>Total</u>
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
2012	5,448,207	369,999	507,460	6,325,666
2013	5,488,515	283,035	594,792	6,366,342

CITY OF ROBBINSDALE

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
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
2012	800,942,877	8,305,900	809,248,777	50.293	907,061,800	89.2
2013	732,534,053	8,511,100	741,045,153	55.282	842,044,600	88.0

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 No. 281 Tax Capacity Rate	Special Districts	
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
2012	45.015	3.627	1.651	50.293	48.230	32.810	10.146	141.479
2013	49.453	4.389	1.440	55.282	49.461	32.347	10.933	148.023

- (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 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).

Source: Hennepin County

CITY OF ROBBINSDALE

Principal Property Taxpayers
Current Year and Nine Years Ago

Taxpayer	2013				2004			
	Taxable Market Value	Tax Capacity	Rank	Percentage of Total Tax Capacity	Taxable Market Value	Tax Capacity	Rank	Percentage of Total Tax Capacity
Oakdale Medical Buildings	\$ 15,647,000	\$ 312,190	1	3.83 %	\$ 13,294,000	\$ 265,880	1	3.06 %
Copperfield Hill Apartments	15,947,000	199,338	2	2.45	14,428,000	180,351	2	2.07
Terrace Mall	6,341,000	126,070	3	1.55	4,478,000	88,810	6	1.02
Town Center	5,234,000	103,930	4	1.28	4,848,000	96,210	4	1.11
Robin Center	4,543,000	92,110	5	1.13	3,974,000	78,730	7	0.90
Beach South Apartments	6,237,000	77,963	6	0.96	7,340,000	91,750	5	1.05
Walgreens	2,349,000	46,230	7	0.57	-	-		-
Windsor Court Apartments	3,131,000	39,138	8	0.48	-	-		-
US Bank	1,967,000	38,590	9	0.47	2,638,000	52,010	9	0.60
Robins Landing	4,987,000	37,403	10	0.46	5,384,000	67,300	8	0.77
Trevilla Nursing Home	-	-		-	2,771,000	34,638	10	0.40
North Memorial Medical Center – taxable portion	-	-		-	4,939,000	97,280	3	1.12
Total	\$ 66,383,000	\$ 1,072,962		13.17 %	\$ 64,094,000	\$ 1,052,959		12.10 %

Note: Total city property tax capacity payable for 2013 is \$8,147,193.

Source: Hennepin County Property Tax System



READER'S NOTES:

CITY OF ROBBINSDALE

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
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	78,695	4,418,526	100.00
2007	4,834,598	4,737,545	97.99	97,053	4,834,598	100.00
2008	4,950,925	4,847,344	97.91	100,897	4,948,241	99.95
2009	5,164,054	5,087,713	98.52	77,922	5,165,635	100.03
2010	5,453,371	5,380,289	98.66	71,555	5,451,844	99.97
2011	5,652,198	5,595,223	98.99	47,191	5,642,414	99.83
2012	5,378,607	5,331,953	99.13	30,832	5,362,785	99.71
2013	5,418,706	5,382,686	99.34	–	5,382,686	99.34

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

Source: Hennepin County

CITY OF ROBBINSDALE

Ratios of Outstanding Debt by Type
Last Ten Fiscal Years

Fiscal Year	Governmental Activities				Business-Type Activities	
	General Obligation Bonds	General Obligation Tax Increment Bonds	General Obligation Equipment Notes	Net Premiums (Discounts)	General Obligation Revenue Bonds	General Obligation Housing Bonds
2004	\$ 2,505,000	\$ 6,660,000	\$ 150,000	\$ -	\$ 2,225,843	\$ 3,000,000
2005	2,260,000	6,250,000	75,000	-	3,773,000	3,000,000
2006	3,545,000	6,050,000	-	-	7,043,000	4,730,000
2007	3,280,000	5,950,000	-	-	6,616,000	4,685,000
2008	2,915,000	5,705,000	-	-	5,866,000	4,580,000
2009	2,505,000	5,465,000	750,000	-	5,104,000	4,460,000
2010	1,865,000	5,255,000	611,500	-	4,235,000	4,335,000
2011	1,400,000	5,125,000	466,500	-	3,449,000	4,200,000
2012	2,405,000	4,925,000	316,500	(12,370)	5,185,000	4,060,000
2013	3,755,000	4,815,000	161,000	57,218	7,435,000	3,915,000

(1) See Demographic and Economic Statistics for personal income and population data.

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

<u>Housing Revenue Bonds</u>	<u>Net Premiums (Discounts)</u>	<u>Total Primary Government</u>	<u>Percentage of Personal Income (1)</u>	<u>Per Capita (1)</u>
\$ 1,880,000	\$ -	\$ 16,420,843	3.42	\$ 1,177
1,840,000	-	17,198,000	3.60	1,240
-	-	21,368,000	4.17	1,560
-	-	20,531,000	3.90	1,515
-	-	19,066,000	3.61	1,402
-	-	18,284,000	3.42	1,327
-	-	16,301,500	2.81	1,168
-	-	14,640,500	2.45	1,049
-	(14,049)	16,865,081	2.81	1,203
-	113,148	20,251,366	3.33	1,425

CITY OF ROBBINSDALE

Ratios of General Bonded Debt Outstanding
Last Ten Fiscal Years

Fiscal Year	General Obligation Bonds	Less Amounts Available in Debt Service Funds	Total	Percentage of Total Taxable Assessed Value of Property (1)	Per Capita (2)
2004	\$ 16,420,843	\$ 661,381	\$ 15,759,462	2.07 %	\$ 1,130
2005	17,198,000	664,055	16,533,945	1.91	1,192
2006	21,368,000	718,953	20,649,047	2.10	1,507
2007	20,531,000	778,424	19,752,576	1.79	1,458
2008	19,066,000	832,443	18,233,557	1.55	1,341
2009	18,284,000	1,005,853	17,278,147	1.51	1,254
2010	16,301,500	823,571	15,477,929	1.47	1,109
2011	14,640,500	879,982	13,760,518	1.44	986
2012	16,865,081	705,170	16,159,911	2.00	1,153
2013	20,251,366	693,247	19,558,119	2.64	1,376

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

(1) See Assessed Value and Estimated Actual Value of Taxable Property for property value data.

(2) See Demographic and Economic Statistics for population data.

CITY OF ROBBINSDALE

Direct and Overlapping Governmental Activities Debt
December 31, 2013

<u>Governmental Unit</u>	<u>Gross Debt</u>	<u>Sinking Fund</u>	<u>Net Debt</u>	<u>City Percentage</u>	<u>Share Amount</u>
Direct debt					
City of Robbinsdale	\$ 8,788,218	\$ 693,247	\$ 8,094,971	100.00 %	\$ 8,094,971
Overlapping debt					
Robbinsdale Independent School District No. 281	155,710,000	2,783,304	152,926,696	10.25	15,674,986
Hennepin County	735,600,000	12,335,418	723,264,582	0.57	4,122,608
Suburban Hennepin Three Rivers Park District	74,395,000	20,228,877	54,166,123	0.77	417,079
Hennepin County Regional RR Authority	37,675,000	324,784	37,350,216	0.77	287,597
Metropolitan Council (1)	<u>219,230,000</u>	<u>60,565,229</u>	<u>158,664,771</u>	0.26	<u>412,528</u>
Total overlapping debt	<u>1,222,610,000</u>	<u>96,237,612</u>	<u>1,126,372,388</u>		<u>20,914,799</u>
Total direct and overlapping debt	<u>\$ 1,231,398,218</u>	<u>\$ 96,930,859</u>	<u>\$ 1,134,467,359</u>		<u>\$ 29,009,770</u>

(1) 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. 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.

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

CITY OF ROBBINSDALE

Legal Debt Margin Information
Last Ten Fiscal Years

	<u>Fiscal Year</u>			
	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
Debt limit	\$ 15,257,602	\$ 17,320,124	\$ 19,670,434	\$ 22,013,940
Total net debt applicable to limit	<u>1,550,000</u>	<u>1,345,000</u>	<u>1,891,576</u>	<u>1,746,576</u>
Legal debt margin	<u>\$ 13,707,602</u>	<u>\$ 15,975,124</u>	<u>\$ 17,778,858</u>	<u>\$ 20,267,364</u>
Total net debt applicable to the limit as a percentage of debt limit	10.16%	7.77%	9.62%	7.93%

Note: Under state finance law, the City'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.

2008	2009	2010	2011	2012	2013
\$ 35,182,848	\$ 34,283,034	\$ 31,637,235	\$ 28,638,618	\$ 27,211,854	\$ 25,261,338
1,274,147	1,734,147	1,652,929	986,518	2,016,330	3,222,753
<u>\$ 33,908,701</u>	<u>\$ 32,548,887</u>	<u>\$ 29,984,306</u>	<u>\$ 27,652,100</u>	<u>\$ 25,195,524</u>	<u>\$ 22,038,585</u>
3.62%	5.06%	5.22%	3.44%	7.41%	12.76%

Legal Debt Margin Calculation for Fiscal Year 2013

Estimated Taxable Market Value	\$ 842,044,600
Debt limit (3% of market value)	25,261,338
Debt applicable to limit	
General obligation bonds	3,916,000
Less amount set aside for repayment of general obligation debt	<u>693,247</u>
Total net debt applicable to limit	<u>3,222,753</u>
Legal debt margin	<u>\$ 22,038,585</u>

CITY OF ROBBINSDALE

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	
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
2012	3,987,517	2,212,757	1,774,760	824,000	124,370	1.87
2013	4,264,996	2,493,623	1,771,373	565,000	131,113	2.54

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

Note: Details regarding the City's outstanding debt can be found in the notes to basic financial statements. Operating expenses do not include interest or depreciation.

CITY OF ROBBINSDALE

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)
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
2012	14,014	42,843	600,401,802	38	14	1,697	4.9
2013	14,212	42,843	608,884,716	38	14	1,735	4.4

Data Sources

- (1) Metropolitan Council as of April 1
- (2) U.S. Census Bureau
- (3) School district
- (4) State Department of Employment & Economic Development (uses Hennepin County rate; the city rate is not available)—rate is an annual average (bls.gov.lau/data.htm).



READER'S NOTES:

CITY OF ROBBINSDALE

Principal Employers
Current Year and Nine Years Ago

Employer	2013			2004		
	Number of Employees	Rank	Percentage of Total City Employment (1)	Number of Employees	Rank	Percentage of Total City Employment (1)
North Memorial Medical Center	4,500	1	- %	3,500	1	- %
Robbinsdale Independent School District No. 281	250	2	-	415	2	-
Good Samaritan Specialty Care	135	3	-	-	-	-
U.S. Bank	92	4	-	42	6	-
City of Robbinsdale	72	5	-	76	4	-
Copperfield Hill	54	6	-	-	-	-
U.S. Post Office	29	7	-	-	-	-
EMI Audio	21	8	-	-	-	-
Rainbow Foods	-	-	-	125	3	-
Citizens Independent Bank	-	-	-	17	10	-
Burmeister Electric Co.	-	-	-	25	8	-
Robbinsdale Farm, Garden & Pet Supply	-	-	-	65	5	-
Twin City Federal Bank	-	-	-	30	7	-
American Legion Post 251	-	-	-	21	9	-
Total	5,153		- %	4,316		- %

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

Sources: Principal employers are the result of surveys of employers in conjunction with city bond sales. The last bond sale was in 2013 and included only eight employers. The 2004 information is from the 2002 G.O. bond sale, thus is the best available information.

CITY OF ROBBINSDALE

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

Function	Fiscal Year			
	2004	2005	2006	2007
General government (3)	12.93	11.98	12.82	10.62
Community development	2.56	2.44	2.21	2.97
Public safety				
Police				
Officers	20.30	21.01	22.24	19.78
Civilians	10.23	10.21	10.53	10.87
Fire				
Firefighters – paid on call (1)	–	–	–	–
Building inspections	1.48	1.59	1.59	1.59
Recreation				
Recreation programming	7.38	7.67	7.82	6.38
Park maintenance	4.28	4.90	5.09	4.80
Public works				
Engineering	4.56	5.38	5.17	4.30
Maintenance (2)	8.51	8.16	8.16	9.86
Water	3.08	2.39	2.70	2.76
Sanitary sewer	1.42	1.54	1.54	1.80
Storm sewer	0.18	0.44	0.20	0.19
Liquor operations	6.00	6.42	6.30	5.58
Deputy registrar	5.61	5.68	5.15	5.12
Five cities	0.34	0.35	0.45	0.46
Total	88.86	90.16	91.97	87.08

(1) There are 29 paid on-call firefighters with the City. FTEs are not tracked for this department.

(2) Includes FTEs from Central Garage Internal Service Fund and Central Services – Governmental Buildings Program Internal Service Fund.

(3) Includes FTEs from The Central Services – Information Technology Program Internal Service Fund

Source: City Payroll Records

2008	2009	2010	2011	2012	2013
13.10	11.83	12.08	11.60	11.02	9.59
3.01	2.00	2.49	2.20	2.53	2.26
21.16	21.95	21.06	21.93	22.41	22.53
9.77	9.45	10.21	10.93	10.79	10.54
–	–	–	–	–	–
1.92	1.71	1.56	1.70	1.72	1.75
6.65	6.57	5.24	5.19	5.35	5.58
4.94	4.58	4.89	4.38	4.36	4.47
4.33	5.41	5.35	5.58	5.51	5.93
8.09	7.62	8.13	6.87	6.88	9.24
2.55	2.42	2.18	2.49	2.33	2.28
1.63	1.45	1.65	1.57	1.62	1.89
0.10	1.01	1.28	1.41	1.30	0.89
5.73	6.02	6.74	7.07	7.36	6.85
4.91	4.50	3.88	4.15	5.07	4.64
0.48	0.46	0.43	0.42	0.43	0.42
<u>88.37</u>	<u>86.98</u>	<u>87.17</u>	<u>87.49</u>	<u>88.68</u>	<u>88.86</u>

CITY OF ROBBINSDALE

Operating Indicators by Function
Last Ten Fiscal Years

Function	Fiscal Year			
	2004	2005	2006	2007
Police				
Radio calls	14,883	15,556	13,976	13,528
Arrests	1,090	819	884	873
Traffic violations	2,622	3,767	2,439	2,423
Parking violations	67	426	626	1,074
Part I crimes charged	655	633	556	547
Part II crimes charged	932	961	1,052	995
Investigative cases referred	210	245	233	245
Police reserve hours logged	2,212	1,940	2,848	2,414
Fire				
Number of calls answered	379	355	322	380
Recreation				
Annual program registrations	2,897	3,278	2,253	3,511
Picnic/shelter building reservations	81	157	125	55
Skating rink attendance	N/A	1,727	1,670	2,361
Wading pool				
Annual attendance	3,123	4,364	1,843	1,565
Resident passes purchased	352	482	114	192
Community gym statistics				
Annual attendance	10,388	8,359	11,069	10,657
Punch passes sold	67	97	90	81
Memberships sold	60	100	101	73
Water				
Total connections	4,903	4,903	5,052	5,046
Water main breaks	21	12	11	9
Average daily flow (thousands of gallons)	841	835	825	890

N/A – Not Available

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

Sources: Various government departments

2008	2009	2010	2011	2012	2013
15,352	14,888	14,279	16,576	17,291	17,446
362	863	854	1,083	1,059	844
3,801	2,851	2,747	4,718	5,680	5,365
823	668	568	843	456	733
611	527	468	506	464	342
1,070	977	899	1,022	998	916
301	297	317	2,126	2,303	2,365
1,902	2,880	2,582	2,489	2,205	1,969
351	334	322	320	344	339
3,614	2,662	2,250	2,050	2,381	2,170
55	43	49	44	56	122
3,902	4,190	3,800	3,800	1,700	2,424
1,546	1,095	923	847	1,430	1,919
142	202	162	208	445	470
11,882	15,782	16,263	16,717	18,801	18,144
62	90	59	43	29	48
36	56	33	18	15	38
4,945	5,034	5,114	5,130	5,133	5,130
10	11	7	14	13	13
838	891	809	848	825	840

CITY OF ROBBINSDALE

Capital Asset Statistics by Function
Last Ten Fiscal Years

Function	Fiscal Year			
	2004	2005	2006	2007
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	1
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

(1) Sanitary sewers are disposed and treated through the Metropolitan Waste Control Commission.

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

Sources: Various city departments

2008	2009	2010	2011	2012	2013
1	1	1	1	1	1
7	7	7	8	9	9
1	1	1	1	1	1
109	109	109	109	109	109
14	14	14	14	14	14
9	9	9	9	9	9
1	1	1	1	1	1
4	4	4	3	3	3
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	18	19
48.4	48.4	48.4	48.4	48.4	48.4
323	323	340	365	373	380
43.0	43.0	43.0	43.0	43.0	43.0
19.5	19.5	19.5	19.5	19.5	19.5



READER'S NOTES: