



CITY OF

**MAPLEWOOD**

MINNESOTA

**Comprehensive Annual  
Financial Report**

for the year ended  
December 31, 2007

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**COMPREHENSIVE  
ANNUAL FINANCIAL REPORT OF THE  
CITY OF MAPLEWOOD, MINNESOTA**

**Year Ended  
December 31, 2007**

**DEPARTMENT OF FINANCE  
Robert Mittet, Finance Director**

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## I. INTRODUCTORY SECTION

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August 7, 2007

To the Honorable Mayor, City Council, and Citizens of the City of Maplewood:

State law requires the chief financial officer in cities with a population of more than 2,500 to submit to the state auditor audited financial statements within 180 days after the close of each fiscal year. State law also requires that these statements be submitted to the Mayor and council members within 210 days after the close of each fiscal year. Pursuant to that requirement, the Comprehensive Annual Financial Report of the City of Maplewood for the fiscal year ended December 31, 2007 is submitted herewith.

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

The financial statements in this report have been audited by HLB Tautges Redpath, Ltd, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the City of Maplewood for the fiscal year ended December 31, 2007, are free of 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 reasonable basis for rendering an unqualified opinion that the City of Maplewood's financial statements for the fiscal year ended December 31, 2007, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The MD&A can be found immediately following the report of the independent auditors.

### **Profile of the Government**

The City of Maplewood, incorporated in 1957, is located in Ramsey County, Minnesota, adjacent to the City of St. Paul. The City is comprised of an area of 19.13 square miles. The population of the City according to the 2000 U.S. Census Bureau was 34,947, which is a 12.9% increase over the 1990 Census count of 30,954. The City of Maplewood is empowered to levy a property tax on real estate properties located within its boundaries.

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The City of Maplewood has operated under the council-manager form of government since 1974. Policy-making and legislative authority are vested in a governing council consisting of the mayor and four other members. The governing council is responsible, among other things, for passing ordinances, adopting the budget, appointing committees, and hiring the city manager. The city manager is responsible for carrying out the policies and ordinances of the governing council, for overseeing the day-to-day operations of the government, and for appointing the heads of the various departments. The council is elected on a non-partisan basis. Council members serve four-year staggered terms and are elected at large. The City of Maplewood provides a full range of services, including police and fire protection; the construction and maintenance of streets and other infrastructure; and recreational activities.

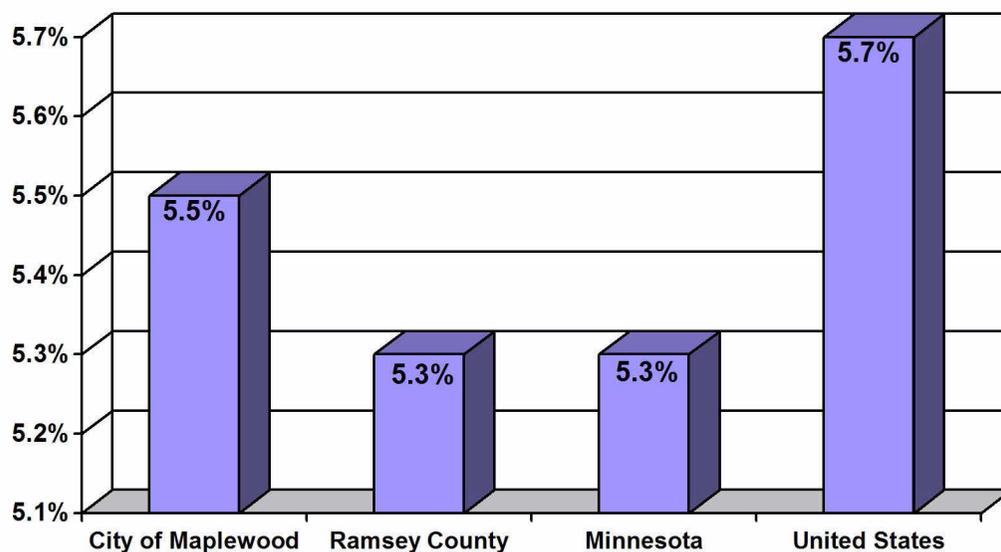
The annual budget serves as the foundation for the City of Maplewood’s financial planning and control. Budget-to-actual comparisons are provided in this report for each individual governmental fund for which an appropriated annual budget has been adopted. For the General Fund, this comparison is presented on page 86 as part of the required supplementary information for the governmental funds. For governmental funds, other than the General Fund, with appropriated annual budgets, these comparisons are presented in the governmental fund subsection of this report, which starts on page 116.

### Factors Affecting Financial Condition

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which the City of Maplewood operates.

**Local economy.** The City of Maplewood currently enjoys a favorable economic environment and local indicators point to continued stability. The region has a varied tax base that adds to the relative stability of the unemployment rate. Local economic conditions are approximately equal to the state, county and national average as evidenced by the seasonally adjusted unemployment rates listed in the following graph.

**Unemployment Rates June 2008**



Since the 3M Company accounts for 11.23% of the City's tax base and has 10,518 employees at its headquarters complex in Maplewood, its operations have a major effect on the economic climate of the area. 3M will continue to invest in its Maplewood campus and maintain its strong presence in the City. 3M is a diversified manufacturing and technology company that is the largest employer in Minnesota and has operations in more than 60 countries. It is one of the 30 stocks that make up the Dow Jones Industrial Average.

**Long-term financial planning.** The 2009-2013 Capital Improvement Plan (C.I.P.) for the City of Maplewood will coordinate the financing and timing of major equipment purchases and construction projects.

Many of the projects scheduled for 2009-2013 will result in the accomplishment of several City goals that are as follows:

1. In 2007 and 2008, the City Council was presented with plans to advance roadway reconstruction projects to take advantage of competitive pricing and to address a deteriorating roadway system. The plan called for an annual expenditure of \$10,000,000 through 2012 for neighborhood street upgrades. This advanced plan has resulted in very favorable bids in 2007 and 2008 that have provided savings in the program approaching 25% of the estimated costs. The CIP reflects that effort to continue to take advantage of this program. These advanced expenses resulted in projects in 2007 approaching \$15,000,000 and in 2008 approaching \$12,000,000. The cost savings of advancing projects appears to be re-occurring in 2008. Should this trend continue in 2009, the City Council may wish to consider advancing additional projects. The projections for expenses to this program begins to diminish in 2013, as planned expenditures are reduced to the \$9,000,000 amount, which should reflect the trend as Maplewood streets are upgraded to more of a maintenance level rather than a reconstruction need.
2. Another goal has been the continued implementation of the Mall Area Traffic Plan. Street improvements are planned for County Road D from Southlawn to White Bear Avenue in 2009, and a major improvement, in cooperation with Ramsey County, to expand White Bear Avenue between Radatz and County Road D in 2010. Nearly \$4,300,000 of funding is proposed to be invested into this important commercial area of the community to continue to reflect the viability of this City resource.
3. The Gladstone redevelopment initiative is reflected in this plan. Major improvements totaling \$6,900,000 are planned for Phase 1 in 2008 and 2009. The second phase of the redevelopment is estimated in 2011 at \$3,500,000 and the third phase has been added to this plan at \$5,750,000 for 2013. The staff reviewed redevelopment plans for other areas of the Community and reviewed options for beginning the Hillcrest Area Redevelopment during this timeframe. Unfortunately, funding limitations required that the Hillcrest Area Redevelopment initiative not be started until Gladstone is completed, which delays that important project to post-2013.
4. Development of a Master Trail Plan was a priority for the City in 2008. This Plan prioritizes the use of PAC fees for the acquisition and construction of trail corridors and trail extensions, construction of the transportation and recreational components to meet citizen needs and desires for trail connections and corridors throughout the community. Trail projects in 2009 include an extension of the Beaver Lake Trail north of Maryland Avenue, the Nature Center Trail to the Beaver Creek Trail and trails at and near Joy Park.

5. Additional improvements are proposed to continue building maintenance of City facilities at City Hall and Maplewood Community Center along with starting an investment into maintenance of Community Ball fields. The Maplewood Community Center will see a large increase in replacement of mechanical and building features beginning in 2010. These requests have been delayed for a number of years due to the need for financial adjustments to the MCC Fund.
6. Replacement of vehicles and equipment in the Fleet Management Fund reflects a need to delay the replacement of equipment. An annual expenditure of \$300,000 to \$350,000 is proposed for the planning period for replacements. This has meant a significant deferral of needed replacements that will add to maintenance costs.

The C.I.P. is proposed for adoption by the City Council in August 2008.

**Cash management policies and practices.** Cash management procedures ensure that receipts are promptly deposited and invested immediately to maximize investment earnings. Cash and investments at year end totaled \$28,969,786 (fair value) and are allocated between three portfolios: investments held by trustee for refunding bonds, short-term managed by city staff and long-term managed by city staff.

**Risk management.** Workers' compensation, property, and liability coverage are provided through a pooled self-insurance plan with other cities. Risk control techniques currently in use include an employee safety committee and employee safety training. In 1995, the City adopted a managed care program for management of workers' compensation cases. The managed care program assists us in getting our employees back to work faster by managing and directing the medical care and acting as a liaison between the medical provider, the City, and the employee.

In addition, by adopting managed care we reduced our workers' compensation premium by 2% per year. These techniques have been very successful and have allowed the City to obtain workers' compensation insurance on a retrospective rating plan at a greatly reduced cost.

In 2007, the City's deductible on its property and liability coverage was \$50,000 per occurrence (with a \$200,000 annual maximum). To minimize the impact of potential uninsured losses, the City Council appropriated \$200,000 in the General Fund to finance potential insurance claims.

**Pension and other post employment benefits.** The City is involved in three pension programs. The City contributes to the Public Employees Retirement Fund (PERF) and the Public Employees Police and Fire Fund (PEPFF), which are cost-sharing multiple-employer defined benefit pension plans administered by the Public Employees Retirement Association of Minnesota (PERA). PERF and PEPFF provide retirement and disability benefits, annual cost of living adjustments, and death benefits to plan members and beneficiaries. Benefit provisions are established by State Statute and vest after three years of credited service.

The majority of City employees during 2007 received supplemental pension benefits, which consist of City contributions to a deferred compensation plan.

The volunteer firefighters of the City of Maplewood are members of the Maplewood Firefighters' Relief Association (MFRA). The MFRA is the administrator of a single-employer defined benefit pension plan established to provide benefits for members of the MFRA. The plan is established and administered in accordance with Minnesota Statute, Chapter 69.

The MFRA provides retirement benefits as well as disability benefits to members, and benefits to survivors upon death of eligible members. Benefits are established in accordance with State Statute, and vest after ten years of credited service. The defined retirement benefits are based on a member's years of service. Benefit provisions can be amended by the MFRA within the parameters provided by State Statutes.

The City of Maplewood does not provide any other post-employment benefits to employees. Additional information on the City of Maplewood's pension programs can be found in Note 11 in the notes to the financial statements.

**Awards and Acknowledgements.** The Government Finance Officers Association of the United States and Canada (G.F.O.A.) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Maplewood for its comprehensive annual financial report for the fiscal year ended December 31, 2006.

In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current report continues to conform to Certificate of Achievement program requirements, and we will submit it to G.F.O.A. to determine its eligibility for another certificate.

We would like to express our appreciation and thanks to all City personnel who supported or assisted in the preparation of essential information for this report. Special thanks go to the Finance Department staff whose dedicated service enabled this report. Also, we would like to express our appreciation and thanks to the staff of HLB Tautges Redpath, Ltd. who have provided advice and assistance in the preparation of this report.

Respectfully submitted,



R. Charles Ahl  
Acting City Manager



Robert Mittet  
Finance Director

# Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Maplewood  
Minnesota

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended  
December 31, 2006

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



*Charles S. Cox*

President

*Jeffrey R. Emmer*

Executive Director

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**CITY OF MAPLEWOOD, MINNESOTA**

ORGANIZATION

December 31, 2007

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CITY COUNCIL

Diana Longrie, Mayor  
Term Expires 12/31/09

Kathleen Juenemann, Councilmember  
Term Expires 12/31/09

Erik Hjelle, Councilmember  
Term Expires 12/31/09

John Nephew, Councilmember  
Term Expires 12/31/11

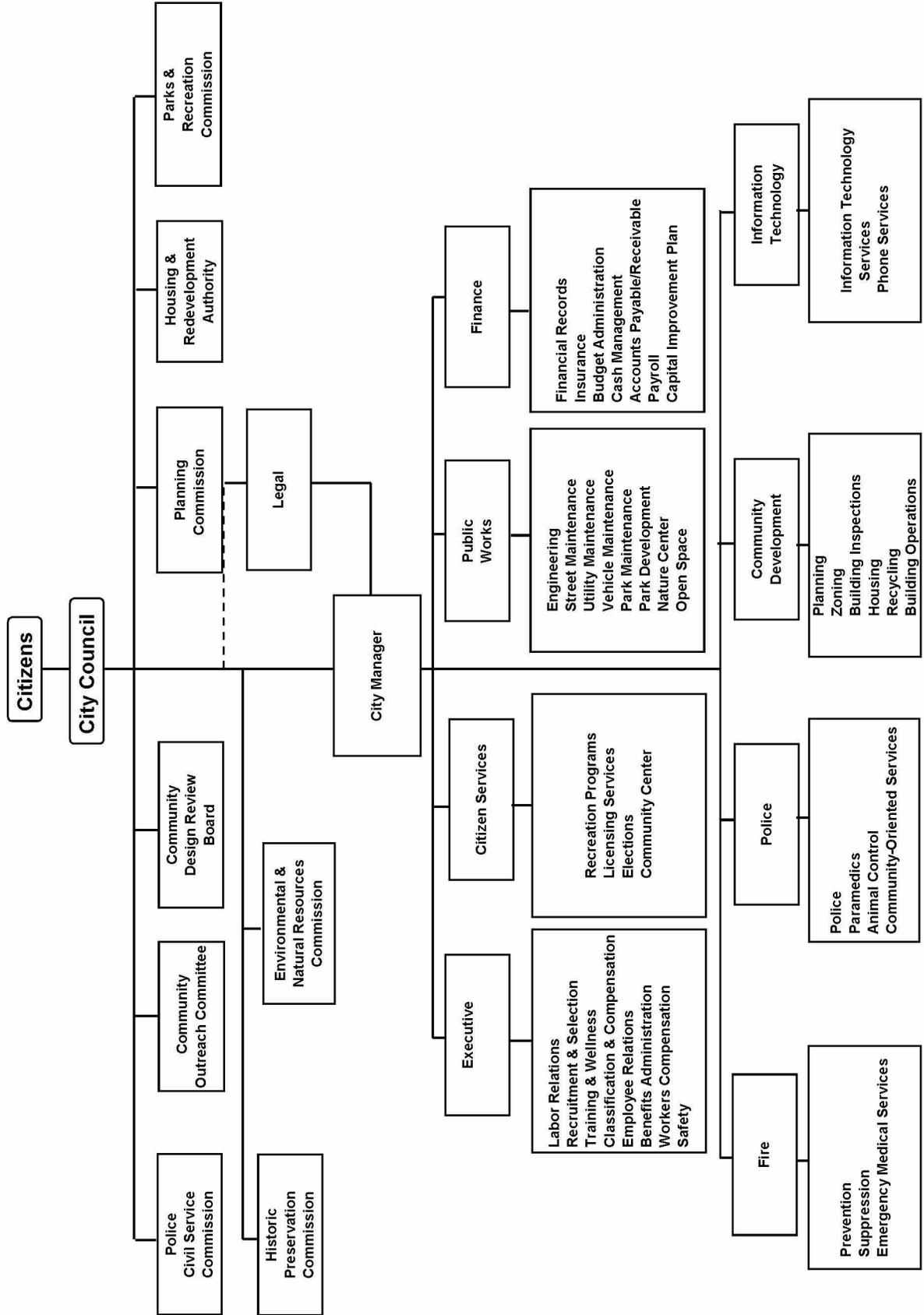
William Rossbach, Councilmember  
Term Expires 12/31/11

CITY MANAGERIAL STAFF

<u>Employee</u>	<u>Position</u>	<u>Date Appointed</u>
R. Charles Ahl	Acting City Manager	January 2008
Robert Mittet	Finance Director	April 2007
Dave Fisher	Building Official	May 2006
Mychal Fowlds	Information Technology Director	February 2006
Karen Guilfoile	Citizen Services Director	August 1996
Steve Lukin	Fire Chief	March 2000
R. Charles Ahl	Director of Public Works	March 2001
Dave Thomalla	Police Chief	November 2002

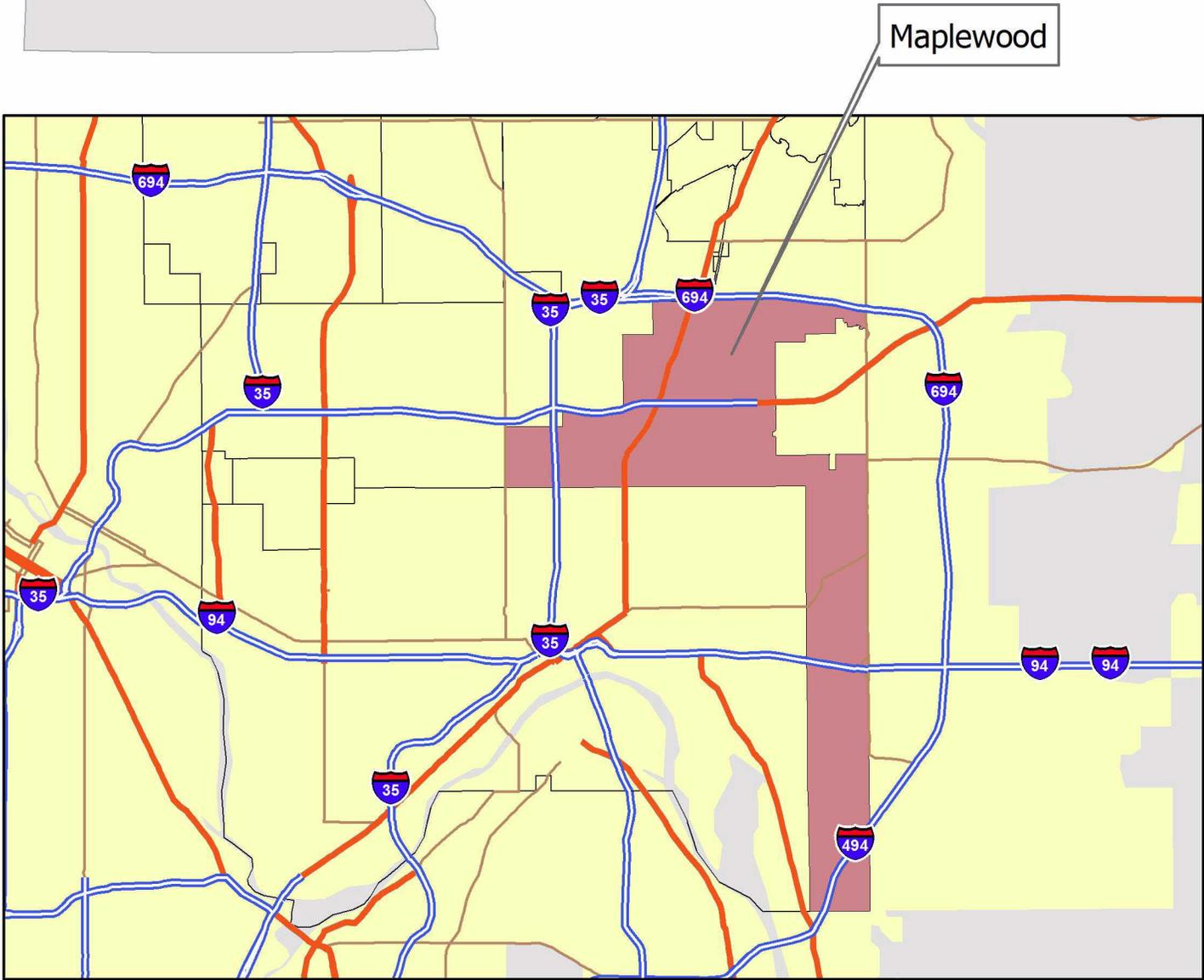
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# City of Maplewood Organization Chart



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# Locational Map for Maplewood, Minnesota



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## II. FINANCIAL SECTION

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**Tautges Redpath, Ltd.**

Certified Public Accountants and Consultants

## INDEPENDENT AUDITOR'S REPORT

To the Honorable Mayor and  
Members of the City Council  
City of Maplewood, Minnesota  
Maplewood, Minnesota

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Maplewood, Minnesota, as of and for the year ended December 31, 2007 which collectively comprise the City of Maplewood, Minnesota's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the City of Maplewood, Minnesota's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Maplewood, Minnesota, as of December 31, 2007, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated August 8, 2008 on our consideration of the City of Maplewood, Minnesota's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal

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control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

The Management's Discussion and Analysis and the budgetary comparison information on pages 23 through 34 and 86 through 87, are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City of Maplewood, Minnesota's basic financial statements. The introductory section, combining and individual fund statements and schedules, supplementary financial information and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual fund statements and schedules and supplementary financial information have been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, are fairly stated in all material respects in relation to the basic financial statements taken 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 express no opinion on them.



HLB TAUTGES REDPATH, LTD.  
White Bear Lake, Minnesota

August 8, 2008

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## Management's Discussion and Analysis

As management of the City of Maplewood, we offer readers of the City of Maplewood's financial statements this narrative overview and analysis of the financial activities of the City of Maplewood for the fiscal year ended December 31, 2007. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages 3-8 of this report.

### Financial Highlights

- The assets of the City of Maplewood exceeded its liabilities at the close of the most recent fiscal year by \$115,386,373 (net assets). Of this amount, \$13,529,164 (unrestricted net assets) may be used to meet the government's ongoing obligations to citizens and creditors in accordance with the City's fund designations and fiscal policies.
- The City's total net assets increased by \$11,918,153.
- As of the close of the current fiscal year, the City of Maplewood's governmental funds reported combined ending fund balances of \$24,269,853. Of this total, \$6,858,366 is designated for working capital in the General Fund which is a 12% increase over last year.
- At the end of the current fiscal year, unreserved fund balance for the General Fund was \$6,858,366, or 38% percent of total General Fund revenues.
- The City of Maplewood's long-term liabilities increased by \$10,786,136 during the current fiscal year.

### Overview of the Financial Statements

This discussion and analysis are intended to serve as an introduction to the City of Maplewood's basic financial statements. The City of Maplewood's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

**Government-wide financial statements.** The government-wide financial statements are designed to provide readers with a broad overview of the City of Maplewood's finances, in a manner similar to a private-sector business.

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

The statement of activities presents information showing how the City's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some

items that will only result in cash flows in future fiscal periods (e.g. uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the City of Maplewood that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the City of Maplewood include general government, public safety, public works, recreation programs, citizen services and inspections, planning and building operations. The business-type activities of the City of Maplewood include ambulance service, street light utility, sanitary sewer, environmental utility, recycling program and community center operations.

The government-wide financial statements can be found on pages 37-39 of this report.

**Fund financial statements.** A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City of Maplewood, 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 of Maplewood 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 on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financial requirements.

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

The City of Maplewood maintains three individual major governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures and changes in fund balances for the General Fund, Debt Service Fund and Public Improvement Projects Fund, all of which are considered to be major funds. Data from the other 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 of Maplewood adopts an annual appropriated budget for its general, special revenue, debt service, and capital project funds. A budgetary comparison statement has been provided for those funds to demonstrate compliance with this budget.

The basic financial statements can be found on pages 40-43 of this report.

**Proprietary funds.** The City of Maplewood maintains two different types of proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the government-wide financial statements. The City of Maplewood uses enterprise funds to account for its ambulance service, community center, environmental utility, recycling program, sanitary sewer and street light utility operations. Internal service funds are accounting devices used to accumulate and allocate costs internally among the City of Maplewood's various functions. The City of Maplewood uses internal service funds to account for its information technology, employee benefits and fleet management. Because these services predominantly 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 ambulance service, community center, environmental utility, recycling program, sanitary sewer and street light utility operations. All are considered to be major funds of the City of Maplewood. Conversely, all internal service funds are combined into a single, aggregated presentation 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.

The basic proprietary fund financial statements can be found on pages 44-51 of this report.

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

The basic fiduciary fund financial statement can be found on page 52 of this report.

**Notes to the financial statements.** The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 53-83 of this report.

**Other information.** The combining statements referred to earlier in connection with non-major governmental funds and internal service funds are presented following the Required Supplementary Information. Combining and individual fund statements and schedules can be found on pages 94-149 of this report.

## Government-wide Financial Analysis

As noted earlier, net assets may serve over time as a useful indicator of a government's financial position. In the case of the City of Maplewood, assets exceeded liabilities by \$115,386,373 at the close of the most recent fiscal year.

By far the largest portion of the City of Maplewood's net assets (68%) reflects its investment in capital assets (e.g., infrastructure, land, buildings, vehicles, and equipment) less any related debt used to acquire those assets that is still outstanding. The City of Maplewood uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the City of Maplewood'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 be used to liquidate these liabilities.

### CITY OF MAPLEWOOD'S NET ASSETS

	Governmental Activities		Business-Type Activities		Total	
	2007	2006	2007	2006	2007	2006
Current assets and other	\$43,630,888	\$32,297,647	\$2,103,671	\$920,255	\$45,734,559	\$33,217,902
Capital assets	113,233,097	104,581,079	34,680,904	32,934,960	147,914,001	137,516,039
Total assets	\$156,863,985	\$136,878,726	\$36,784,575	\$33,855,215	\$193,648,560	\$170,733,941
Current liabilities	\$9,829,526	\$9,285,200	\$546,993	\$439,129	\$10,376,519	\$9,724,329
Noncurrent liabilities	67,885,668	57,541,392	-	-	67,885,668	57,541,392
Total liabilities	\$77,715,194	\$66,826,592	\$546,993	\$439,129	\$78,262,187	\$67,265,721
Net assets:						
Invested in capital assets net of related debt	\$43,460,800	\$48,687,323	\$34,680,904	\$32,934,960	\$78,141,704	\$81,622,283
Restricted	23,715,505	18,160,677	-	-	23,715,505	18,160,677
Unrestricted	11,972,486	3,204,134	1,556,678	481,126	13,529,164	3,685,260
Total net assets	\$79,148,791	\$70,052,134	\$36,237,582	\$33,416,086	\$115,386,373	\$103,468,220

A portion of the City of Maplewood's net assets represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net assets (\$13,529,164) may be used to meet the City's ongoing obligations to citizens and creditors.

At the end of the current fiscal year, the City of Maplewood is able to report positive balances in all three categories of net assets, both for the government as a whole and for its separate governmental and business-type activities, except for unrestricted net assets of the Ambulance Service Fund (\$232,513) and unrestricted net assets of the Community Center Operations Fund (\$543,205).

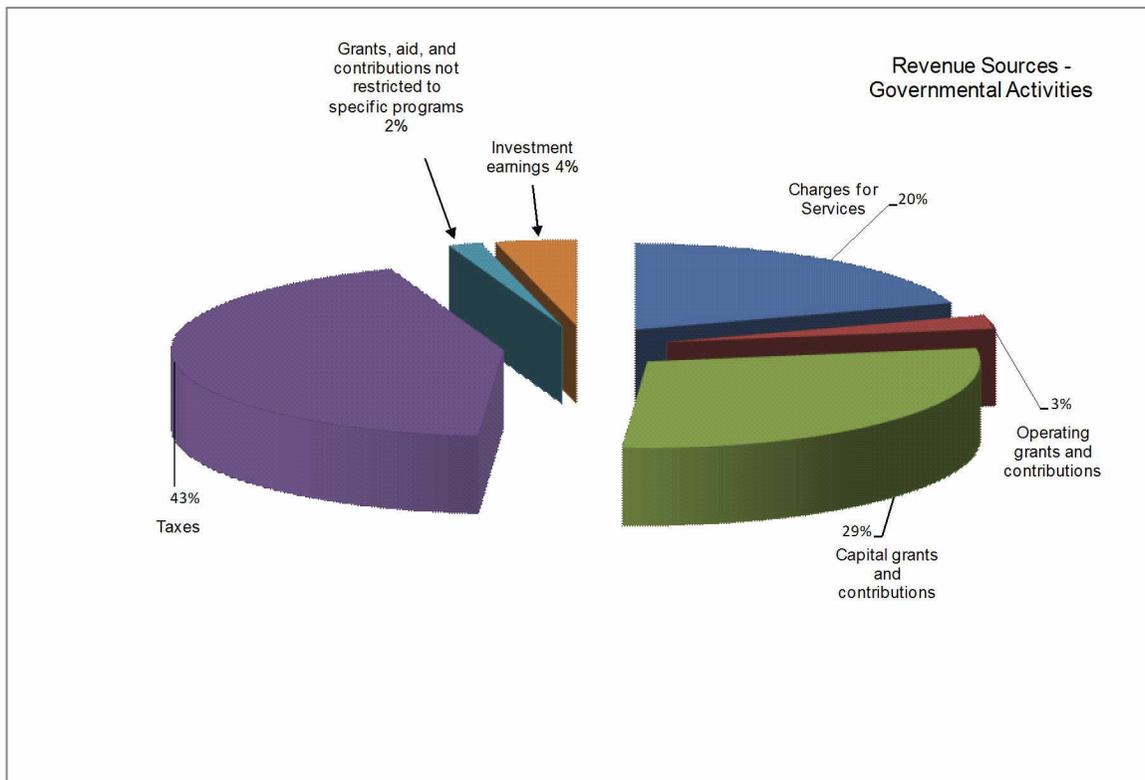
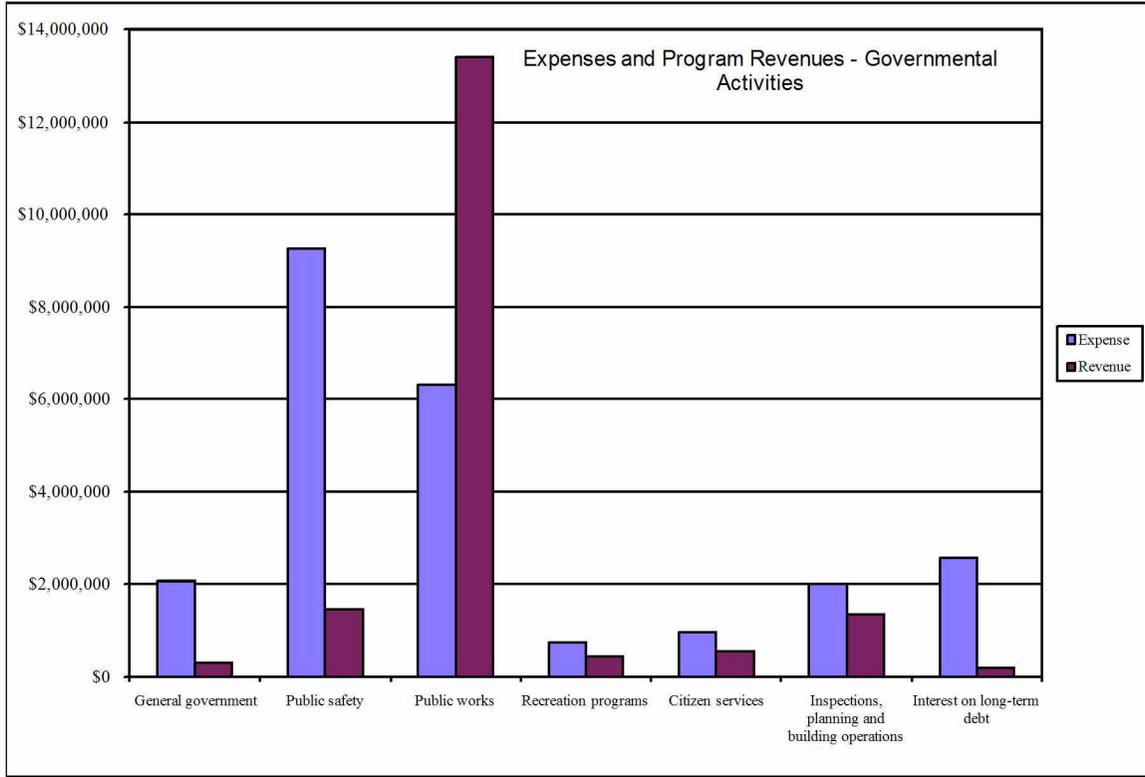
The City of Maplewood's net assets increased by \$11,918,153 in 2007. Key elements of this increase are as follows:

### CITY OF MAPLEWOOD'S CHANGES IN NET ASSETS

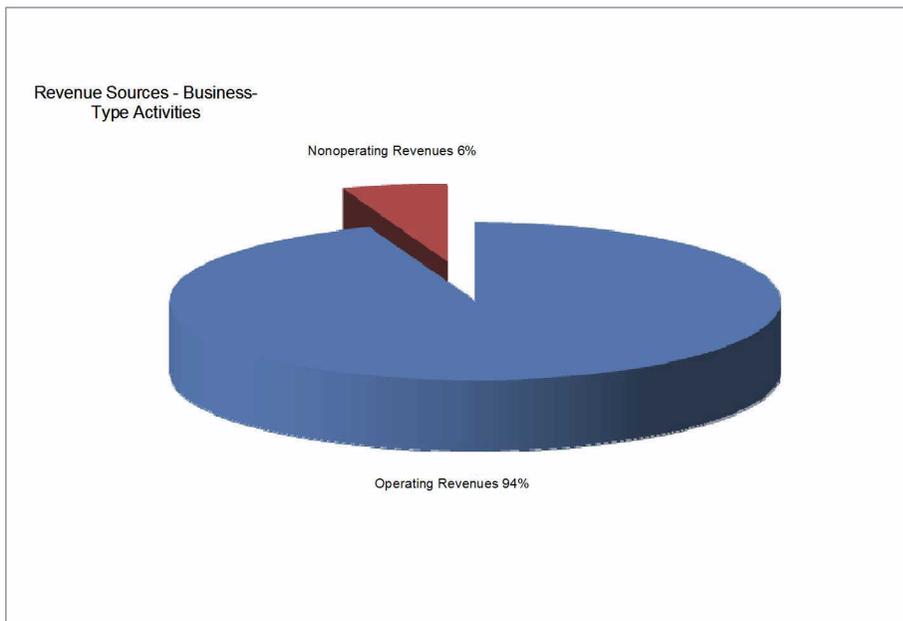
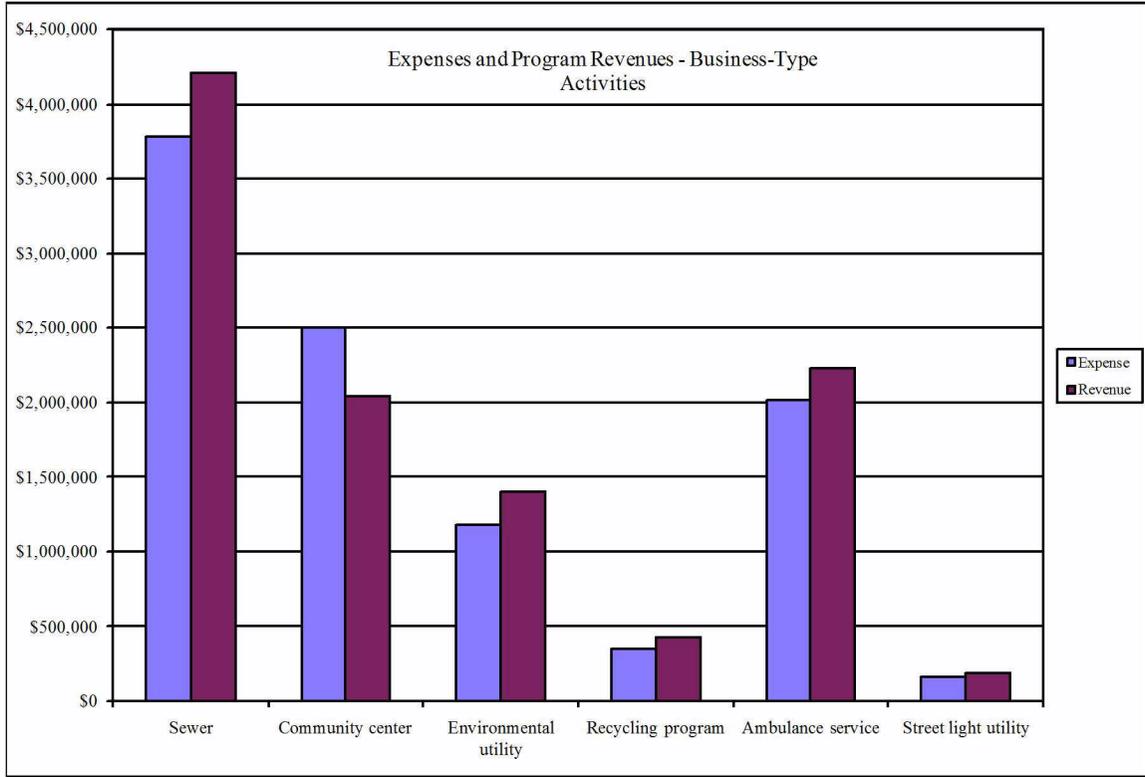
	Governmental Activities		Business-Type Activities		Total	
	2007	2006	2007	2006	2007	2006
Revenues:						
Program revenues:						
Charges for services	\$6,896,030	\$6,473,758	\$10,330,044	\$8,871,073	\$17,226,074	\$15,344,831
Operating grants and contributions	874,718	988,205	158,890	186,716	1,033,608	1,174,921
Capital grants and contributions	9,915,845	2,597,794	-	108,449	9,915,845	2,706,243
General revenues:						
Taxes	15,293,581	14,177,529	379,296	215,930	15,672,877	14,393,459
Grants, aid, and contributions not restricted to specific programs	558,423	317,558	13,780	1,146	572,203	318,704
Investment earnings	1,349,954	1,053,659	59,515	66,898	1,409,469	1,120,557
Miscellaneous	2,643	3,086	5,277	29,755	7,920	32,841
Gain on disposal of capital assets	27,831	-	-	-	27,831	-
Total revenues	34,919,025	25,611,589	10,946,802	9,479,967	45,865,827	35,091,556
Expenses:						
General government	2,072,321	3,706,921	-	-	2,072,321	3,706,921
Public safety	9,254,035	8,649,598	-	-	9,254,035	8,649,598
Public works	6,322,715	5,287,334	-	-	6,322,715	5,287,334
Recreation programs	750,424	2,519,831	-	-	750,424	2,519,831
Citizen services	973,905	-	-	-	973,905	-
Inspections, planning, building	2,013,384	1,353,320	-	-	2,013,384	1,353,320
Interest and fiscal charges	2,570,717	2,574,732	-	-	2,570,717	2,574,732
Sewer	-	-	3,782,816	3,686,033	3,782,816	3,686,033
Community center	-	-	2,500,670	2,443,597	2,500,670	2,443,597
Environmental utility	-	-	1,182,562	1,087,855	1,182,562	1,087,855
Recycling program	-	-	346,204	353,538	346,204	353,538
Ambulance service	-	-	2,012,060	1,821,410	2,012,060	1,821,410
Street light utility	-	-	165,861	169,025	165,861	169,025
Total expenses	23,957,501	24,091,736	9,990,173	9,561,458	33,947,674	33,653,194
Increase in net assets before transfers	10,961,524	1,519,853	956,629	(81,491)	11,918,153	1,438,362
Transfers	(1,864,867)	254,426	1,864,867	(254,426)	-	-
Increase (decrease) in net assets	9,096,657	1,774,279	2,821,496	(335,917)	11,918,153	1,438,362
Net assets on January 1	70,052,134	69,947,670	33,416,086	33,752,003	103,468,220	103,699,673
Prior period adjustment	-	(1,669,815)	-	-	-	(1,669,815)
Net assets on January 1 - restated	70,052,134	68,277,855	33,416,086	33,752,003	103,468,220	102,029,858
Net assets on December 31	\$79,148,791	\$70,052,134	\$36,237,582	\$33,416,086	\$115,386,373	\$103,468,220

The primary reason for the increase in net assets was due to an increase in revenues of \$10,827,244 from 2006 to 2007, while total expenses remained about the same. The majority of this increase (\$7,209,602) occurred within the capital grants and contributions component of program revenues due to the adoption of several new assessment rolls in 2007. Increases in charges for services of \$1,881,243 and taxes of \$1,279,418 also contributed to the increase in net assets.

**Governmental activities.** Below are graphs which provide comparisons of the governmental activities program revenues and expenses.



**Business-type activities.** Business-type activities net assets increased in 2007. Below are graphs showing the business-type activities revenue and expense comparisons.



## Financial Analysis of the Government's funds

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

At the end of the current fiscal year, the City of Maplewood's governmental funds reported combined ending fund balances of \$24,269,853. The two largest components are \$12,223,169 reserved for debt service and \$6,858,366 designated for working capital in the General Fund.

The fund balance in the General Fund increased by \$612,860 in 2007 which exceeded the budgeted increase of \$223,410. Factors contributing to the increase include higher than anticipated investment earnings and lower than anticipated expenditures among all departments. From 2006 to 2007, revenues of the general fund increased 7.6% while expenditures only increased 3.4%.

The Debt Service Fund fund balance increased by \$2,165,708 primarily due to large prepayments on new assessment rolls. The fund balance in the Public Improvement Projects Fund increased in 2007 by \$4,285,810 due mainly to the issuance of long-term debt. A portion of the debt issued in 2007 was used to finance capital expenditures that occurred in 2006.

**Proprietary funds.** The City of Maplewood's financial statements for proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail. The unrestricted net assets in the six proprietary funds total \$1,373,974. The Ambulance Service Fund and the Community Center Operations Fund had deficit balances of its unrestricted net assets of \$232,513 and \$543,205, respectively, at December 31, 2007. The other proprietary funds have positive balances.

The Ambulance Service Fund accounts for customer service charges which are used to finance the operating expenses for ambulance services. Prior to 2005 the ambulance service revenues and expenses were included in the General Fund. Operating revenues and expenses were \$2,136,403 and \$2,004,491, respectively. In addition there were net nonoperating revenues of \$30,890 which resulted in an increase in net assets of \$162,802.

The Community Center Operations Fund was established in 1994 to account for the revenues and expenses related to the operation of the Community Center building when it opened on October 1, 1994. This building is a 90,000 square foot facility that includes indoor swimming pools, gyms, indoor track, exercise equipment, performing arts theater, and banquet rooms. The financial objective for the Community Center is to operate on a "break-even basis" excluding depreciation expense. Financial data for 2006 and 2007 is as follows:

### Community Center Operations Fund

	2007	2006
Operating revenues	\$2,037,983	\$1,960,250
Operating expenses	(2,523,355)	(2,423,961)
Operating loss	(485,372)	(463,711)
Add back depreciation	261,058	261,506
Operating income (loss) before depreciation	(\$224,314)	(\$202,205)

In 2004 operating revenues financed 100.2% of operating expenses, excluding depreciation. Since that time operating revenues have financed 94.8%, 90.6% and 90.1% of operating expenses (excluding depreciation) during 2005, 2006 and 2007, respectively.

The Environmental Utility Fund is used to account for the City's storm water management program and projects. These activities are financed by an environmental utility charge that began in October 2003. Financial data for 2006 and 2007 is as follows:

### Environmental Utility Fund

	2007	2006
Operating revenues	\$1,402,583	\$1,149,540
Operating expenses	(1,230,623)	(1,071,051)
Operating income	171,960	78,489
Add back depreciation	315,963	298,662
Operating income before depreciation	487,923	377,151

Environmental utility charges were increased 20% effective January 1, 2007 to finance higher operating expenses and to build a reserve for storm water system improvements.

The Recycling Program Fund accounts for the use of recycling charges that are levied to finance recycling costs and public education on solid waste reduction and recycling. Operating revenues and expenses for 2006 and 2007 were as follows:

### Recycling Fund

	2007	2006
Operating revenues	\$360,939	\$353,548
Operating expenses	346,926	352,512
Operating income	14,013	1,036

The Sanitary Sewer Fund accounts for financing (by user charges) the cost of sewage treatment, system maintenance, and administrative operations. Annually most of the sewer operating expenses is for sewage treatment services provided by the Metropolitan Council. These charges were \$2,422,165 in 2007 and \$2,390,554 in 2006. Consequently, the City's sewer utility rates are, in a large part, determined by the Metropolitan Council sewage treatment charges. Financial data for 2006 and 2007 is as follows:

### Sewer Fund

	2007	2006
Operating revenues	\$4,208,373	\$3,809,919
Operating expenses	(3,818,367)	(3,673,466)
Operating income	390,006	136,453
Add back depreciation	310,103	304,662
Operating income before depreciation	700,109	441,115

Sewer rates were increased effective January 1, 2007 by 8.1%.

The Street Light Utility Fund accounts for electric franchise fee revenues that are used to finance the street light expenses. Prior to 2005 the street light revenues and expenses were included in the General Fund. Operating revenues and expenses were \$183,763 and \$165,861 respectively in 2007.

### Budgetary Highlights

#### General Fund

Most general municipal services are accounted for in the City's General Fund. The following is a recap of the transactions:

#### General Fund Budget Report

	Amended Budget	Actual	Variance Favorable (Unfavorable)
Revenues	\$17,771,640	\$18,057,571	\$285,931
Expenditures	(17,548,230)	(16,930,288)	617,942
Other financing uses	-	(514,423)	(514,423)
Net change	223,410	612,860	389,450
Fund balances:			
January 1, 2007		6,329,690	
December 31, 2007		6,942,550	

General Fund revenues were 101.6% of the amount budgeted. Expenditures were 96.5% of the budget because department heads held their expenditures under the amounts appropriated. The December 31 fund balance amount was above the amount anticipated as a beginning balance in the 2007 budget by \$389,450. It is important to note that a portion of the December 31 fund balance will be needed to finance December 31 purchase commitments and council-approved budget carryovers to 2008 which total \$84,184. At the end of 2007, the unreserved fund balance for the General Fund was \$6,858,366, or 38% percent of total General Fund revenues.

There were amendments of the original budget for the General Fund in 2007. The revenue budget was decreased by \$25,900 to \$17,771,640 and the expenditure budget was increased by \$223,290 to \$17,548,230.

## Capital Asset and Debt Administration

**Capital assets.** The City of Maplewood's investment in capital assets for its governmental and business-type activities as of December 31, 2007, amounts to \$147,914,001 (net of accumulated depreciation). This investment in capital assets includes land, buildings, infrastructure, construction in progress, machinery and equipment.

Major capital asset events during the current fiscal year included the following:

- Increases to construction in progress of \$14,086,971, most of which were for street improvement projects.
- The completion of \$13,503,928 of street and related improvement projects.
- Maintaining adequate levels of vehicles and equipment to support City operations.

### CITY OF MAPLEWOOD'S CAPITAL ASSETS (NET OF DEPRECIATION)

	Governmental Activities	Business-Type Activities	Total
Infrastructure	\$58,808,507	\$ -	\$58,808,507
Land	9,855,891	804,338	10,660,229
Buildings and structures	10,710,001	8,428,144	19,138,145
Equipment	1,878,246	381,601	2,259,847
Vehicles	3,171,405	190,004	3,361,409
Other improvements	149,548	24,876,817	25,026,365
Construction in progress	28,659,499	-	28,659,499
Total	\$113,233,097	\$34,680,904	\$147,914,001

Additional information on the City of Maplewood's capital assets can be found in Note 5 on pages 69-70 of this report.

**Long-term liabilities.** The City of Maplewood's long-term liabilities outstanding on December 31, 2007 was \$72,500,481. The majority of this amount (\$69,772,297) is for outstanding general obligation bonds. The outstanding principal on G.O. bonds increased \$10,930,000 during 2007 due to the issuance of \$15,150,000 of G.O. Improvement bonds (series 2007A and 2007B) and scheduled principal payments of \$4,220,000. In addition, the City has long-term debt in the amount of \$1,441,768 for employee benefits, \$1,212,742 for a tax abatement note and a \$6,422 note for the improvement of energy efficiency in city buildings. The City of Maplewood maintains an Aa2 credit rating from Moody's Investor's Service.

State statutes limit the amount of general obligation debt a Minnesota city may issue to 2% of total estimated market value. The current debt limitation for the City of Maplewood is \$80,571,734. Only \$6,055,000 of the City's outstanding debt is counted within the statutory limitation as the other debt is either wholly or partially financed by revenues other than a general tax levy.

Additional information on the City of Maplewood's long-term debt can be found in Note 8 on pages 72-76 of this report.

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

- During 2007 when the budget for 2008 was prepared, the inflation rate was 2.8% for 2007 and projected at 5.5% for 2008.
- Residential property values will decrease by 6.5% and commercial property values will increase by 13.2% for property taxes payable in 2009.
- City population growth of 1.0% was anticipated for 2008.

Through 2008, a shift of the property tax burden from commercial to residential property has occurred. Recent national trends in residential values will result in this steady shift reversing for taxes payable in 2009.

**Requests for information.** This financial report is designed to provide a general overview of the City of Maplewood's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Finance Director, 1830 County Road B East, Maplewood, MN 55109.

## **BASIC FINANCIAL STATEMENTS**

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**CITY OF MAPLEWOOD, MINNESOTA**

STATEMENT OF NET ASSETS

December 31, 2007

**Statement 1**

	Primary Government		Totals	
	Governmental	Business-Type	2007	2006
	Activities	Activities		
<b>Assets:</b>				
Cash and investments	\$26,328,520	\$ -	\$26,328,520	\$18,176,479
Cash with fiscal agent	2,592,154	-	2,592,154	2,612,944
Accrued interest receivable	56,330	-	56,330	70,532
Due from other governmental units	275,583	725,683	1,001,266	782,132
Accounts receivable - net	78,586	1,318,520	1,397,106	886,725
Property taxes receivable	571,921	10,316	582,237	453,664
Special assessments receivable	12,984,524	-	12,984,524	9,798,784
Prepaid expenses	11,744	207,270	219,014	2,434
Inventories - at cost	82,385	9,718	92,103	74,979
Internal balances	167,836	(167,836)	-	-
Deferred charges	481,305	-	481,305	359,229
<b>Capital assets (net of accumulated depreciation):</b>				
Infrastructure	58,808,507	-	58,808,507	50,241,911
Land	9,855,891	804,338	10,660,229	10,409,281
Buildings and structures	10,710,001	8,428,144	19,138,145	19,726,206
Equipment	1,878,246	381,601	2,259,847	2,329,234
Vehicles	3,171,405	190,004	3,361,409	3,563,976
Other improvements	149,548	24,876,817	25,026,365	23,168,975
Construction in progress	28,659,499	-	28,659,499	28,076,456
<b>Total assets</b>	<b>156,863,985</b>	<b>36,784,575</b>	<b>193,648,560</b>	<b>170,733,941</b>
<b>Liabilities:</b>				
Accounts and deposits payable	2,566,815	201,209	2,768,024	2,370,678
Due to other governmental units	229,601	8,943	238,544	459,511
Salaries payable	416,675	104,733	521,408	337,514
Contracts payable	489,619	-	489,619	654,203
Unearned revenue	11,574	232,108	243,682	248,925
Accrued interest payable	1,500,429	-	1,500,429	1,321,430
<b>Employee benefits payable:</b>				
Due within one year	188,884	-	188,884	112,068
Due in more than one year	1,252,884	-	1,252,884	1,488,815
<b>Long-term liabilities:</b>				
Due within one year	4,425,929	-	4,425,929	4,220,000
Due in more than one year	66,632,784	-	66,632,784	56,052,577
<b>Total liabilities</b>	<b>77,715,194</b>	<b>546,993</b>	<b>78,262,187</b>	<b>67,265,721</b>
<b>Net assets:</b>				
Invested in capital assets, net of related debt	43,460,800	34,680,904	78,141,704	81,622,283
<b>Restricted for:</b>				
Debt service	23,335,977	-	23,335,977	18,009,301
Other purposes	379,528	-	379,528	151,376
Unrestricted	11,972,486	1,556,678	13,529,164	3,685,260
<b>Total net assets</b>	<b>\$79,148,791</b>	<b>\$36,237,582</b>	<b>\$115,386,373</b>	<b>\$103,468,220</b>

The accompanying notes are an integral part of these financial statements.

**CITY OF MAPLEWOOD, MINNESOTA**

STATEMENT OF ACTIVITIES

For The Year Ended December 31, 2007

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Charges For Services</u>
Primary government:		
Governmental activities:		
General government	\$2,072,321	\$307,836
Public safety	9,254,035	767,600
Public works	6,322,715	3,508,842
Recreation programs	750,424	440,458
Citizen services	973,905	539,416
Inspections, planning and building operations	2,013,384	1,331,878
Interest on long-term debt	2,570,717	-
Total governmental activities	<u>23,957,501</u>	<u>6,896,030</u>
Business-type activities:		
Ambulance service	2,012,060	2,136,403
Community center	2,500,670	2,037,983
Environmental utility	1,182,562	1,402,583
Recycling program	346,204	360,939
Sewer	3,782,816	4,208,373
Street light utility	165,861	183,763
Total business-type activities	<u>9,990,173</u>	<u>10,330,044</u>
Total primary government	<u>\$33,947,674</u>	<u>\$17,226,074</u>
General revenues:		
Property taxes, tax increment and other taxes		
Grants and contributions not restricted to specific programs		
Unrestricted investment earnings		
Other		
Gain on disposal of capital asset		
Transfers		
Total general revenues and transfers		
Change in net assets		
Net assets - beginning, as previously reported		
Prior period adjustment		
Net assets - beginning, as restated		
Net assets - ending		

The accompanying notes are an integral part of these financial statements.

Program Revenues		Net (Expense) Revenue and Changes in Net Assets Primary Government			
Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Totals	
				2007	2006
\$ -	\$ -	(\$1,764,485)	\$ -	(\$1,764,485)	(\$1,913,655)
672,807	24,681	(7,788,947)	-	(7,788,947)	(7,268,580)
194,360	9,700,151	7,080,638	-	7,080,638	(897,793)
-	-	(309,966)	-	(309,966)	(1,551,470)
-	-	(434,489)	-	(434,489)	-
7,551	-	(673,955)	-	(673,955)	174,251
-	191,013	(2,379,704)	-	(2,379,704)	(2,574,732)
<u>874,718</u>	<u>9,915,845</u>	<u>(6,270,908)</u>	<u>0</u>	<u>(6,270,908)</u>	<u>(14,031,979)</u>
90,699	-	-	215,042	215,042	(104,320)
-	-	-	(462,687)	(462,687)	(483,347)
-	-	-	220,021	220,021	143,185
68,191	-	-	82,926	82,926	67,452
-	-	-	425,557	425,557	150,835
-	-	-	17,902	17,902	10,878
<u>158,890</u>	<u>0</u>	<u>0</u>	<u>498,761</u>	<u>498,761</u>	<u>(215,317)</u>
<u>\$1,033,608</u>	<u>\$9,915,845</u>	<u>(6,270,908)</u>	<u>498,761</u>	<u>(5,772,147)</u>	<u>(14,247,296)</u>
		15,293,581	379,296	15,672,877	14,213,556
		558,423	13,780	572,203	318,704
		1,349,954	59,515	1,409,469	1,120,557
		2,643	5,277	7,920	29,755
		27,831	-	27,831	3,086
		(1,864,867)	1,864,867	-	-
		<u>15,367,565</u>	<u>2,322,735</u>	<u>17,690,300</u>	<u>15,685,658</u>
		<u>9,096,657</u>	<u>2,821,496</u>	<u>11,918,153</u>	<u>1,438,362</u>
		70,052,134	33,416,086	103,468,220	103,699,673
		-	-	-	(1,669,815)
		<u>70,052,134</u>	<u>33,416,086</u>	<u>103,468,220</u>	<u>102,029,858</u>
		<u>\$79,148,791</u>	<u>\$36,237,582</u>	<u>\$115,386,373</u>	<u>\$103,468,220</u>

The accompanying notes are an integral part of these financial statements.

**CITY OF MAPLEWOOD, MINNESOTA**  
**BALANCE SHEET**  
**GOVERNMENTAL FUNDS**  
 December 31, 2007

**Statement 3**

Assets	General Fund	Debt Service Fund	Public		Total Governmental Funds	
			Improvement Projects Fund	Other Governmental Funds	2007	2006
Cash and investments	\$8,841,065	\$9,226,211	\$2,225,115	\$3,999,000	\$24,291,391	\$17,303,580
Cash with fiscal agent	-	2,592,154	-	-	2,592,154	2,612,944
Accrued interest receivable	20,004	19,778	3,711	8,490	51,983	67,145
Due from other governmental units	51,810	-	30,000	193,773	275,583	45,677
Accounts receivable - net	71,211	-	-	7,375	78,586	32,399
Due from other funds	-	-	-	94,228	94,228	4,268,074
Property taxes receivable	470,102	90,789	-	11,030	571,921	451,278
Special assessments receivable	91,403	12,893,121	-	-	12,984,524	9,784,206
Prepaid expenses	11,375	-	-	-	11,375	1,123
<b>Total assets</b>	<b>\$9,556,970</b>	<b>\$24,822,053</b>	<b>\$2,258,826</b>	<b>\$4,313,896</b>	<b>\$40,951,745</b>	<b>\$34,566,426</b>
<b>Liabilities and Fund Balances</b>						
<b>Liabilities:</b>						
Due to other funds	\$ -	\$ -	\$ -	\$94,228	\$94,228	\$4,265,802
Accounts payable	288,919	1,039	662,045	175,246	1,127,249	891,824
Contracts payable	-	-	482,812	6,807	489,619	654,203
Deposits payable	1,332,831	-	10,000	6,100	1,348,931	1,358,641
Due to other governmental units	170,353	-	871	-	171,224	369,420
Salaries payable	294,799	-	-	5,007	299,806	176,803
Deferred revenue	527,518	12,613,237	-	10,080	13,150,835	9,918,684
<b>Total liabilities</b>	<b>2,614,420</b>	<b>12,614,276</b>	<b>1,155,728</b>	<b>297,468</b>	<b>16,681,892</b>	<b>17,635,377</b>
<b>Fund balance:</b>						
Reserved for encumbrances	84,184	-	-	17,736	101,920	113,716
Reserved for debt service	-	12,223,169	-	-	12,223,169	10,056,554
<b>Unreserved:</b>						
<b>Designated for next years' appropriations:</b>						
General Fund	-	-	-	-	-	106,929
Special Revenue Funds	-	-	-	-	-	47,080
Designated for working capital - General Fund	6,858,366	-	-	-	6,858,366	6,149,665
<b>Designated for water system improvements:</b>						
Capital Project Funds	-	-	-	117,900	117,900	153,869
<b>Undesignated reported in:</b>						
Special Revenue Funds	-	-	-	382,558	382,558	97,864
Debt Service Fund	-	(15,392)	-	-	(15,392)	(14,485)
Capital Project Funds	-	-	1,103,098	3,498,234	4,601,332	219,857
<b>Total fund balance</b>	<b>6,942,550</b>	<b>12,207,777</b>	<b>1,103,098</b>	<b>4,016,428</b>	<b>24,269,853</b>	<b>16,931,049</b>
<b>Total liabilities and fund balance</b>	<b>\$9,556,970</b>	<b>\$24,822,053</b>	<b>\$2,258,826</b>	<b>\$4,313,896</b>	<b>\$40,951,745</b>	<b>\$34,566,426</b>
Fund balance reported above					\$24,269,853	\$16,931,049
Amounts reported for governmental activities in the statement of net assets are different because:						
Capital assets used in governmental activities are not financial resources, and therefore, are not reported in the funds.					111,378,483	102,796,005
Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds.					13,139,261	9,918,684
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.					(72,077,837)	(61,234,778)
Internal service funds are used by management to charge the cost of insurance to individual funds.						
The assets and liabilities are included in the governmental statement of net assets					2,439,031	1,641,174
<b>Net assets of governmental activities</b>					<b>\$79,148,791</b>	<b>\$70,052,134</b>

The accompanying notes are an integral part of these financial statements.

**CITY OF MAPLEWOOD, MINNESOTA**  
**STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCE**  
**GOVERNMENTAL FUNDS**  
For The Year Ended December 31, 2007

**Statement 4**

	General Fund	Debt Service Fund	Public Improvement Projects Fund	Other Governmental Funds	Total Governmental Funds	
					2007	2006
<b>Revenues:</b>						
Property taxes, tax increment and other taxes	\$11,316,582	\$3,007,326	\$ -	\$824,451	\$15,148,359	\$14,090,222
Licenses and permits	1,188,195	-	-	-	1,188,195	1,554,992
Intergovernmental	1,253,751	543,648	2,226,668	146,851	4,170,918	1,582,853
Special assessments	28,674	4,039,300	26,738	-	4,094,712	2,495,336
Charges for services	3,386,117	-	102,440	949,520	4,438,077	4,500,016
Fines and forfeits	204,821	-	-	7,271	212,092	207,164
Investment income	319,258	399,542	344,633	195,647	1,259,080	979,182
Miscellaneous	360,173	-	635,637	10,023	1,005,833	246,422
<b>Total revenues</b>	<b>18,057,571</b>	<b>7,989,816</b>	<b>3,336,116</b>	<b>2,133,763</b>	<b>31,517,266</b>	<b>25,656,187</b>
<b>Expenditures:</b>						
<b>Current:</b>						
Citizen services	988,963	-	-	-	988,963	1,052,796
Executive	942,682	-	-	2,647	945,329	1,138,132
Finance	660,039	-	-	-	660,039	646,447
Fire	1,603,912	-	-	-	1,603,912	1,597,140
Inspections, planning, building operations	1,876,199	-	-	-	1,876,199	1,914,538
Legislative	140,022	-	-	35,706	175,728	179,414
Police	7,170,219	-	-	231,044	7,401,263	6,665,893
Public works	3,404,947	-	782,757	42,160	4,229,864	3,303,302
Recreation programs	-	-	-	763,898	763,898	778,263
Miscellaneous	-	5,699	-	-	5,699	40,679
Investment management fees - General Fund	-	28,295	28,188	18,239	74,722	10,808
Capital outlay	135,800	-	13,666,260	485,459	14,287,519	11,037,702
<b>Debt service:</b>						
Principal	7,505	4,220,000	-	179,978	4,407,483	4,065,000
TIF developer payments	-	-	-	224,860	224,860	224,869
Interest and other	-	2,354,159	-	4,076	2,358,235	2,155,212
Bond issuance costs	-	-	155,440	-	155,440	-
<b>Total expenditures</b>	<b>16,930,288</b>	<b>6,608,153</b>	<b>14,632,645</b>	<b>1,988,067</b>	<b>40,159,153</b>	<b>34,810,195</b>
<b>Revenues over (under) expenditures</b>	<b>1,127,283</b>	<b>1,381,663</b>	<b>(11,296,529)</b>	<b>145,696</b>	<b>(8,641,887)</b>	<b>(9,154,008)</b>
<b>Other financing sources (uses):</b>						
Issuance of debt	-	309,785	14,840,215	-	15,150,000	6,375,000
Premium on debt issued	-	-	49,024	-	49,024	16,445
Transfers in	-	474,260	693,100	428,000	1,595,360	2,400,437
Transfers out	(532,000)	-	-	(455,270)	(987,270)	(569,748)
Proceeds - sale of capital assets	17,577	-	-	156,000	173,577	-
<b>Total other financing sources (uses)</b>	<b>(514,423)</b>	<b>784,045</b>	<b>15,582,339</b>	<b>128,730</b>	<b>15,980,691</b>	<b>8,222,134</b>
<b>Net change in fund balance</b>	<b>612,860</b>	<b>2,165,708</b>	<b>4,285,810</b>	<b>274,426</b>	<b>7,338,804</b>	<b>(931,874)</b>
<b>Fund balance (deficit) -</b>						
January 1, as previously reported	6,329,690	10,042,069	(3,182,712)	3,742,002	16,931,049	16,470,203
Prior period adjustment	-	-	-	-	-	1,392,720
<b>Fund balance (deficit) - January 1, as restated</b>	<b>6,329,690</b>	<b>10,042,069</b>	<b>(3,182,712)</b>	<b>3,742,002</b>	<b>16,931,049</b>	<b>17,862,923</b>
<b>Fund balance - December 31</b>	<b>\$6,942,550</b>	<b>\$12,207,777</b>	<b>\$1,103,098</b>	<b>\$4,016,428</b>	<b>\$24,269,853</b>	<b>\$16,931,049</b>

The accompanying notes are an integral part of these financial statements.

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**CITY OF MAPLEWOOD, MINNESOTA**  
**RECONCILIATION OF THE STATEMENT OF REVENUES,**  
**EXPENDITURES, AND CHANGES IN FUND BALANCES OF**  
**GOVERNMENTAL FUNDS**  
For The Year Ended December 31, 2007

**Statement 5**

	<u>2007</u>	<u>2006</u>
Amounts reported for governmental activities in the statement of activities (statement 2) are different because:		
Net changes in fund balances - total governmental funds (statement 4)	\$7,338,804	(\$931,874)
Governmental funds report capital outlays 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 exceeded depreciation in the current period.	11,903,892	7,378,308
The net effect of various miscellaneous transactions involving capital assets (i.e., sales trade-ins and donations) is to decrease net assets.	(3,321,414)	(1,711,966)
Deferred revenues in governmental funds is susceptible to full accrual on government-wide statements. This is the change in unavilable deferred revenue from the prior year.	3,220,577	(304,935)
Bond proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net assets. Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets. This is the amount by which net proceeds exceeded repayments.	(10,664,060)	(2,292,982)
Interest expense accrued on bonds payable that is reported in the statement of activities does not require the use of current financial resources and, therefore, is not reported as an expenditure in governmental funds. This is the amount by which interest paid exceeded interest expense.	(178,999)	(168,715)
Internal service funds are used by management to charge the costs of fleet management, employee benefits and management information systems to individual funds. The net revenue (expense) of the internal service funds is reported with governmental activities.	<u>797,857</u>	<u>(193,557)</u>
Change in net assets of governmental activities (statement 2)	<u>\$9,096,657</u>	<u>\$1,774,279</u>

The accompanying notes are an integral part of these financial statements.

**CITY OF MAPLEWOOD, MINNESOTA**  
**STATEMENT OF NET ASSETS**  
**PROPRIETARY FUNDS**  
December 31, 2007

	<u>Business-Type Activities Enterprise Funds</u>		
	<u>606 Ambulance Service</u>	<u>602 Community Center Operations</u>	<u>604 Environmental Utility</u>
<b>Assets:</b>			
<b>Current assets:</b>			
Cash and cash equivalents	\$ -	\$ -	\$ -
Accrued interest receivable	-	-	-
Due from other governmental units	-	-	220,146
Accounts receivable - net	1,267,058	3,360	-
Due from other funds	-	-	93,831
Property taxes receivable:			
Delinquent	729	8,232	-
Due from Ramsey County	46	1,309	-
Prepaid expenses	290	429	101
Inventories - at cost	-	9,718	-
Total current assets	<u>1,268,123</u>	<u>23,048</u>	<u>314,078</u>
<b>Noncurrent assets:</b>			
<b>Capital assets:</b>			
Structures, vehicles and equipment	692,300	12,153,717	20,680,606
Less: Allowance for depreciation	(455,506)	(3,119,062)	(6,055,197)
Total noncurrent assets	<u>236,794</u>	<u>9,034,655</u>	<u>14,625,409</u>
Total assets	<u>1,504,917</u>	<u>9,057,703</u>	<u>14,939,487</u>
<b>Liabilities:</b>			
<b>Current liabilities:</b>			
Due to other funds	1,375,164	225,985	-
Accounts payable	58,804	83,634	11,761
Due to other governmental units	-	6,347	153
Salaries payable	66,668	18,179	7,635
Compensated absences payable - current portion	-	-	-
Unearned revenue	-	232,108	-
Total current liabilities	<u>1,500,636</u>	<u>566,253</u>	<u>19,549</u>
<b>Noncurrent liabilities:</b>			
Compensated absences payable - noncurrent portion	-	-	-
Total liabilities	<u>1,500,636</u>	<u>566,253</u>	<u>19,549</u>
<b>Net assets:</b>			
Invested in capital assets, net of related debt	236,794	9,034,655	14,625,409
Unrestricted	(232,513)	(543,205)	294,529
Total net assets	<u>\$4,281</u>	<u>\$8,491,450</u>	<u>\$14,919,938</u>

The accompanying notes are an integral part of these financial statements.

Business-Type Activities Enterprise Funds					Governmental Activities - Internal Service Funds
605 Recycling Program	601 Sanitary Sewer	607 Street Light Utility	Totals		
			2007	2006	
\$ -	\$ -	\$ -	\$ -	\$1,100	\$2,037,129
-	-	-	-	-	4,347
50,435	454,959	143	725,683	736,455	-
-	3,928	44,174	1,318,520	868,904	-
377,813	742,603	36,362	1,250,609	1,259,625	350,540
-	-	-	8,961	2,170	-
-	-	-	1,355	216	-
47	206,400	3	207,270	975	369
-	-	-	9,718	3,067	82,385
<u>428,295</u>	<u>1,407,890</u>	<u>80,682</u>	<u>3,522,116</u>	<u>2,872,512</u>	<u>2,474,770</u>
-	19,134,294	-	52,660,917	49,968,599	4,973,643
-	(8,350,248)	-	(17,980,013)	(17,033,639)	(3,119,029)
<u>0</u>	<u>10,784,046</u>	<u>0</u>	<u>34,680,904</u>	<u>32,934,960</u>	<u>1,854,614</u>
<u>428,295</u>	<u>12,191,936</u>	<u>80,682</u>	<u>38,203,020</u>	<u>35,807,472</u>	<u>4,329,384</u>
-	-	-	1,601,149	1,952,257	-
14,165	32,845	-	201,209	84,171	90,635
-	419	2,024	8,943	22,723	58,377
1,724	10,527	-	104,733	83,310	116,869
-	-	-	-	-	188,884
-	-	-	232,108	248,925	-
<u>15,889</u>	<u>43,791</u>	<u>2,024</u>	<u>2,148,142</u>	<u>2,391,386</u>	<u>454,765</u>
-	-	-	-	-	1,252,884
<u>15,889</u>	<u>43,791</u>	<u>2,024</u>	<u>2,148,142</u>	<u>2,391,386</u>	<u>1,707,649</u>
-	10,784,046	-	34,680,904	32,934,960	1,854,614
412,406	1,364,099	78,658	1,373,974	481,126	767,121
<u>\$412,406</u>	<u>\$12,148,145</u>	<u>\$78,658</u>	<u>36,054,878</u>	<u>\$33,416,086</u>	<u>\$2,621,735</u>

Adjustment to reflect the consolidation of internal  
service fund activities related to enterprise funds

182,704

Net assets of business-type activities

\$36,237,582

The accompanying notes are an integral part of these financial statements.

**CITY OF MAPLEWOOD, MINNESOTA**  
**STATEMENT OF REVENUES, EXPENSES AND**  
**CHANGES IN FUND NET ASSETS**  
**PROPRIETARY FUNDS**  
For The Year Ended December 31, 2007

	<u>Business-Type Activities Enterprise Funds</u>		
	<u>606 Ambulance Service</u>	<u>602 Community Center Operations</u>	<u>604 Environmental Utility</u>
Operating revenues:			
Utility/recycling/ambulance billings	\$2,136,403	\$ -	\$1,402,583
Memberships and daily fees	-	1,775,677	-
Commodity sales	-	106,239	-
Room and equipment rental	-	154,396	-
Franchise tax	-	-	-
Other sales and services	-	1,671	-
Total operating revenues	<u>2,136,403</u>	<u>2,037,983</u>	<u>1,402,583</u>
Operating expenses:			
Personal services	1,328,053	1,366,774	520,934
Materials and supplies	103,954	228,493	29,475
Contractual services	121,834	667,030	300,081
Depreciation	59,250	261,058	315,963
Administrative charges - General Fund	391,400	-	64,170
Total operating expenses	<u>2,004,491</u>	<u>2,523,355</u>	<u>1,230,623</u>
Operating income (loss)	<u>131,912</u>	<u>(485,372)</u>	<u>171,960</u>
Nonoperating revenues (expenses):			
Investment income	-	-	-
Intergovernmental	90,699	13,308	472
General property taxes	-	379,296	-
Interest on interfund loans	(59,543)	(18,678)	(50)
Investment management fees - General Fund	-	-	-
Miscellaneous	(266)	(1,267)	320
Gain (loss) on disposal of capital assets	-	-	-
Total nonoperating revenues (expenses)	<u>30,890</u>	<u>372,659</u>	<u>742</u>
Income (loss) before contributions and transfers	162,802	(112,713)	172,702
Capital contributions	-	-	1,788,671
Transfers in	-	114,000	-
Transfers out	-	-	(25,000)
Change in net assets	162,802	1,287	1,936,373
Net assets - January 1	<u>(158,521)</u>	<u>8,490,163</u>	<u>12,983,565</u>
Net assets - December 31	<u>\$4,281</u>	<u>\$8,491,450</u>	<u>\$14,919,938</u>
	<u>Capital Contributions</u>	<u>Transfers - Net</u>	
Amounts reported above	\$2,472,957	(\$608,090)	
Amounts reported for business-type activities in the statement of activities are different because:			
Transfer in of capital assets from governmental activities	<u>(\$2,472,957)</u>	<u>\$2,472,957</u>	
Amounts reported on the statement of activities	<u>\$0</u>	<u>\$1,864,867</u>	

The accompanying notes are an integral part of these financial statements.

Business-Type Activities Enterprise Funds					Governmental Activities - Internal Service Funds
605 Recycling Program	601 Sanitary Sewer	607 Street Light Utility	Totals		
			2007	2006	
\$360,939	\$4,204,072	\$ -	\$8,103,997	\$6,910,823	\$ -
-	-	-	1,775,677	1,674,684	-
-	-	-	106,239	105,220	-
-	-	-	154,396	180,346	-
-	-	183,763	183,763	179,903	-
-	4,301	-	5,972	-	7,227,745
<u>360,939</u>	<u>4,208,373</u>	<u>183,763</u>	<u>10,330,044</u>	<u>9,050,976</u>	<u>7,227,745</u>
39,731	458,242	-	3,713,734	3,263,280	5,506,889
3,042	27,461	-	392,425	391,069	344,509
267,793	2,723,021	156,488	4,236,247	4,109,685	240,270
-	310,103	-	946,374	924,080	295,595
<u>36,360</u>	<u>299,540</u>	<u>9,373</u>	<u>800,843</u>	<u>773,721</u>	<u>-</u>
<u>346,926</u>	<u>3,818,367</u>	<u>165,861</u>	<u>10,089,623</u>	<u>9,461,835</u>	<u>6,387,263</u>
<u>14,013</u>	<u>390,006</u>	<u>17,902</u>	<u>240,421</u>	<u>(410,859)</u>	<u>840,482</u>
13,848	43,322	2,345	59,515	66,898	90,874
68,191	-	-	172,670	187,862	32,410
-	-	-	379,296	36,027	-
-	-	-	(78,271)	(77,508)	(5,524)
(1,222)	(3,761)	-	(4,983)	(6,669)	(8,155)
-	6,490	-	5,277	19,831	2,643
-	-	-	-	(5,202)	27,831
<u>80,817</u>	<u>46,051</u>	<u>2,345</u>	<u>533,504</u>	<u>221,239</u>	<u>140,079</u>
94,830	436,057	20,247	773,925	(189,620)	980,561
-	684,286	-	2,472,957	1,556,383	-
-	-	-	114,000	-	-
-	(697,090)	-	(722,090)	(1,702,680)	-
<u>94,830</u>	<u>423,253</u>	<u>20,247</u>	<u>2,638,792</u>	<u>(335,917)</u>	<u>980,561</u>
<u>317,576</u>	<u>11,724,892</u>	<u>58,411</u>	<u>33,416,086</u>	<u>33,752,003</u>	<u>1,641,174</u>
<u>\$412,406</u>	<u>\$12,148,145</u>	<u>\$78,658</u>	<u>\$36,054,878</u>	<u>\$33,416,086</u>	<u>\$2,621,735</u>
Change in net assets reported above			\$2,638,792		
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds			182,704		
Change in net assets of business-type activities			<u>\$2,821,496</u>		

The accompanying notes are an integral part of these financial statements.

**CITY OF MAPLEWOOD, MINNESOTA**  
**STATEMENT OF CASH FLOWS**  
**PROPRIETARY FUNDS**  
For The Year Ended December 31, 2007

	<u>Business-Type Activities Enterprise Funds</u>		
	<u>606 Ambulance Service</u>	<u>602 Community Center Operations</u>	<u>604 Environmental Utility</u>
Cash flows from operating activities:			
Receipts from customers	\$1,677,673	\$2,028,483	\$1,342,486
Interfund services provided and used	(391,400)	-	(64,170)
Payment to suppliers for goods and services	(174,273)	(852,641)	(322,496)
Payment to employees for services	(1,321,882)	(1,364,314)	(515,584)
Miscellaneous	(266)	(1,267)	320
Net cash flows from operating activities	<u>(210,148)</u>	<u>(189,739)</u>	<u>440,556</u>
Cash flows from noncapital financing activities:			
Interest on interfund loans	(59,543)	(18,678)	(50)
Property taxes	(207)	371,573	-
Intergovernmental receipts	90,699	13,308	472
Decrease (increase) in due from other funds	-	-	(93,831)
Increase (decrease) in due to other funds	207,199	(291,564)	(266,560)
Transfer from other funds	-	114,000	-
Transfer to other funds	-	-	(25,000)
Net cash flows from noncapital financing activities	<u>238,148</u>	<u>188,639</u>	<u>(384,969)</u>
Cash flows from capital and related financing activities:			
Acquisition of capital assets	(28,000)	-	(55,587)
Proceeds from sale of capital assets	-	-	-
Net cash flows from capital and related financing activities	<u>(28,000)</u>	<u>0</u>	<u>(55,587)</u>
Cash flows from investing activities:			
Investment income	-	-	-
Investment management fees	-	-	-
Net cash flows from investing activities	<u>0</u>	<u>0</u>	<u>0</u>
Net increase (decrease) in cash and cash equivalents	0	(1,100)	0
Cash and cash equivalents - January 1	<u>-</u>	<u>1,100</u>	<u>-</u>
Cash and cash equivalents - December 31	<u><u>\$0</u></u>	<u><u>\$0</u></u>	<u><u>\$0</u></u>

The accompanying notes are an integral part of these financial statements.

Business-Type Activities Enterprise Funds

605 Recycling Program	601 Sanitary Sewer	607 Street Light Utility	Totals 2007	Governmental Activities - Internal Service Funds
\$426,043	\$4,214,375	\$185,323	\$9,874,383	\$ -
(36,360)	(299,540)	(9,373)	(800,843)	7,227,745
(280,302)	(2,941,381)	(167,267)	(4,738,360)	(539,265)
(38,304)	(452,227)	-	(3,692,311)	(5,636,954)
-	6,490	-	5,277	32,410
<u>71,077</u>	<u>527,717</u>	<u>8,683</u>	<u>648,146</u>	<u>1,083,936</u>
-	-	-	(78,271)	(5,524)
-	-	-	371,366	-
68,191	-	-	172,670	-
(151,894)	265,769	(11,028)	9,016	339,820
-	(183)	-	(351,108)	-
-	-	-	114,000	-
-	(697,090)	-	(722,090)	-
<u>(83,703)</u>	<u>(431,504)</u>	<u>(11,028)</u>	<u>(484,417)</u>	<u>334,296</u>
-	(135,774)	-	(219,361)	(431,073)
-	-	-	-	96,412
<u>0</u>	<u>(135,774)</u>	<u>0</u>	<u>(219,361)</u>	<u>(334,661)</u>
13,848	43,322	2,345	59,515	89,914
(1,222)	(3,761)	-	(4,983)	(8,155)
<u>12,626</u>	<u>39,561</u>	<u>2,345</u>	<u>54,532</u>	<u>81,759</u>
0	0	0	(1,100)	1,165,330
-	-	-	1,100	871,799
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$2,037,129</u>

The accompanying notes are an integral part of these financial statements.

**CITY OF MAPLEWOOD, MINNESOTA**  
**STATEMENT OF CASH FLOWS**  
**PROPRIETARY FUNDS**  
For The Year Ended December 31, 2007

	Business-Type Activities Enterprise Funds		
	606 Ambulance Service	602 Community Center Operations	604 Environmental Utility
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:			
Operating income (loss)	\$131,912	(\$485,372)	\$171,960
Adjustments to reconcile operating income (loss) to net cash flows from operating activities:			
Depreciation	59,250	261,058	315,963
Miscellaneous	(266)	(1,267)	320
Changes in assets and liabilities:			
Decrease (increase) in accounts receivable	(451,247)	(166)	-
Decrease (increase) in due from other governments	-	-	(60,097)
Decrease (increase) in prepaid expenses	(26)	(39)	(9)
Decrease (increase) in inventory	-	(6,651)	-
Increase (decrease) in accounts payable	51,915	54,864	6,916
Increase (decrease) in salaries payable	6,171	2,460	5,350
Increase (decrease) in due to other governments	(374)	(5,292)	153
Increase (decrease) in employee benefits payable	-	-	-
Increase (decrease) in deferred revenue	(7,483)	(9,334)	-
Total adjustments	(342,060)	295,633	268,596
Net cash provided by operating activities	(\$210,148)	(\$189,739)	\$440,556
Noncash capital and related financing sources:			
Capital contributions	\$ -	\$ -	\$1,788,671

The accompanying notes are an integral part of these financial statements.

Business-Type Activities Enterprise Funds

605 Recycling Program	601 Sanitary Sewer	607 Street Light Utility	Totals 2007	Governmental Activities - Internal Service Funds
\$14,013	\$390,006	\$17,902	\$240,421	\$840,482
-	310,103	-	946,374	295,595
-	6,490	-	5,277	32,410
-	94	1,703	(449,616)	-
65,104	5,908	(143)	10,772	-
(5)	(206,216)	-	(206,295)	(33)
-	-	-	(6,651)	(10,473)
(9,462)	23,429	(10,624)	117,038	54,593
1,427	6,015	-	21,423	39,468
-	(8,112)	(155)	(13,780)	(8,991)
-	-	-	-	(159,115)
-	-	-	(16,817)	-
<u>57,064</u>	<u>137,711</u>	<u>(9,219)</u>	<u>407,725</u>	<u>243,454</u>
<u>\$71,077</u>	<u>\$527,717</u>	<u>\$8,683</u>	<u>\$648,146</u>	<u>\$1,083,936</u>
\$ -	\$684,286	\$ -	\$2,472,957	\$ -

The accompanying notes are an integral part of these financial statements.

**CITY OF MAPLEWOOD, MINNESOTA**  
**STATEMENT OF FIDUCIARY NET ASSETS**  
**FIDUCIARY FUNDS**  
**ALTERNATIVE DISPUTE RESOLUTION AGENCY FUND**  
 December 31, 2007

**Statement 9**

	<u>2007</u>	<u>2006</u>
Assets:		
Cash and investments	\$49,112	\$68,822
Interest receivable	-	124
Accounts receivable	<u>36,065</u>	<u>21,573</u>
Total assets	<u><u>\$85,177</u></u>	<u><u>\$90,519</u></u>
Liabilities:		
Accounts payable	\$ -	\$133
Deposits payable	<u>85,177</u>	<u>90,386</u>
Total liabilities	<u><u>\$85,177</u></u>	<u><u>\$90,519</u></u>

The accompanying notes are an integral part of these financial statements.

**Note 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of the City of Maplewood, Minnesota have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to governmental units by the Governmental Accounting Standards Board (GASB). The following is a summary of the significant accounting policies.

**A. FINANCIAL REPORTING ENTITY**

The criteria used to determine the financial reporting entity were in conformance with GASB Statement No. 14, *The Financial Reporting Entity*. In accordance with Statement No. 14 for financial reporting purposes, the City's financial statements include all funds, departments, agencies, boards, commissions, and other organizations over which the City is considered to be financially accountable.

The City is financially accountable if:

1. It appoints a voting majority of an organization's body and is able to impose its will on that organization or the potential for the organization to provide specific financial benefits to, or impose specific financial burdens, on the City; or
2. An organization is fiscally dependent on the City.

As a result of applying the criteria of Statement No. 14, the City does not have any component units. The following provide an advisory function and have been included as part of the primary government:

- Historical Preservation Commission
- Police Civil Service Commission
- Community Design Review Board
- Planning Commission
- Housing and Redevelopment Authority
- Parks and Recreation Commission
- Environmental and Natural Resources Commission
- Community Outreach Commission

The above commissions, board, and authority were created by the City to carry out specific advisory functions with members appointed by the City Council. All funding for these advisory bodies is derived from the City.

**B. GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS**

The government-wide financial statements (i.e., the statement of net assets and the statement of changes in net assets) report information on all of the nonfiduciary activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities*, which normally are supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for support.

The statement of activities demonstrates the degree to which the direct expenses of a given function or business-type activity are offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or business-type activity. *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 business-type activity and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or business-type activity. Taxes and other items not included among program revenues are reported instead as *general revenues*.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

**C. MEASUREMENT FOCUS, BASIS OF ACCOUNTING, AND FINANCIAL STATEMENT PRESENTATION**

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

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers all revenues, except reimbursement grants, to be available if they are collected within 60 days of the end of the current fiscal period. Reimbursement grants are considered available if they are collected within one year of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Property taxes, special assessments, intergovernmental revenues, charges for services and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. 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. All other revenue items are considered to be measurable and available only when cash is received by the government.

The government reports the following major governmental funds:

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

The *Debt Service Fund* accounts for the accumulation of resources for, and the payment of, general and special assessment long-term debt principal, interest and fiscal agents fees.

The *Public Improvement Projects Fund* accounts for financial resources to be used to finance public works construction projects that are financed wholly or partially by special assessments levied against properties that benefit from the public improvements.

The government reports the following major proprietary funds:

The *Ambulance Service Fund* accounts for customer service charges that are used to finance emergency medical services.

The *Community Center Operations Fund* accounts for revenues and expenses related to the operation of the community center building.

The *Environmental Utility Fund* accounts for revenues and expenses related to the administration, planning, implementation, and maintenance of the storm water management program.

The *Recycling Program Fund* accounts for recycling charges that are levied to finance recycling costs and public education on solid waste reduction and recycling.

The *Sanitary Sewer Fund* accounts for customer sewer charges which are used to finance sewer system operating expenses.

The *Street Light Utility Fund* accounts for water surcharges on St. Paul water utility bills that will be used to finance future water system improvements that cannot be financed by special assessments.

Additionally, the government reports the following fund types:

*Special Revenue Funds* are used to account for the proceeds of specific revenue sources (other than major capital resources) that are restricted to expenditures for specified purposes.

**CITY OF MAPLEWOOD, MINNESOTA**  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2007

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*Capital Project Funds* are used to account for financial resources to be used for the acquisition or construction of major capital facilities or major purchases of equipment (other than those financed by Proprietary Funds).

*Internal Service Funds* are used to account for information technology, employee benefits and fleet management services provided by one department to other departments of the City.

*Agency Fund* – used to account for confiscated money, developer projects, and Police Explorer assets held by the City as an agent. The City’s Agency Funds are custodial in nature and do not involve measurement of results of operations.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the government-wide and proprietary-fund financial statements to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the option of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to this same limitation. The government has elected not to follow subsequent private-sector guidance.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are transactions that would be treated as revenues, expenditures or expenses if they involved external organizations, such as buying goods and services or payments in lieu of taxes, are similarly treated when they involve other funds of the City. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Amounts reported as *program revenues* include 1) charges to customers or applicants for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all taxes.

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 enterprise funds and the City’s internal service funds are charges to customers for sales and services. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

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

**D. BUDGETS**

The City adopts annual budgets for the General, Special Revenue, Debt Service, and Capital Project Funds which are prepared on the modified accrual basis of accounting. The budgets adopted for the Special Revenue and Capital Project Funds indicate the amount that can be expended by fund based upon detailed budget estimates for individual expenditure accounts. The General Fund budget is by department and the budget for Debt Service Fund is adopted as totals for all bond issues. Budgets are also adopted as needed to calculate user charges for the Enterprise and Internal Service Funds and to determine debt service tax levies.

All unencumbered appropriations for the City's operating budget lapse at year end. Amounts shown as reserved for encumbrances at December 31, 2007 reflect management's listing of material purchases of goods and services which were ordered at December 31, 2007, but which had not been received or completed at that date. These items are recorded as reservations of fund balances. The City Council has approved reductions in 2007 appropriations and increases in 2007 appropriations that will finance the encumbrances at December 31, 2007.

The City Manager may approve the transfer of budget amounts between accounts within a department's budget. City Council approval is required for any increase in a department's budget. Therefore, the legal level of budgetary control is at the department level in funds that have a budget.

**E. LEGAL COMPLIANCE - BUDGETS**

For the year ended December 31, 2007, expenditures were less than budget appropriations in all departments of the General Fund.

**F. CASH AND INVESTMENTS**

Cash balances from all funds are pooled together in official depositories and invested to the maximum extent possible. All investment transactions are accounted for in an Investment Agency Fund through a cash overdraft account. On December 31 of each year the investments and accrued interest receivable balances are allocated from the Investment Agency Fund to all funds based upon their relative cash balance. On January 1 of each year this allocation is reversed to recreate an investment pool for maximization of interest earnings.

Earnings on investments are allocated from the Investment Agency Fund to all funds based upon their relative average monthly balances. Periodically during the year certain funds have a temporary cash deficit. These funds with cash deficits are charged interest (at the same rate as funds with a positive balance earn interest) when investment earnings are allocated.

**G. PROPERTY TAX REVENUE RECOGNITION**

The City Council annually adopts a tax levy and certifies it to the County in December (levy/assessment date) of each year for collection in the following year. The County is responsible for billing and collecting all property taxes for itself, the City, the local School District and other taxing authorities. Such taxes become a lien on January 1 and are recorded as receivables by the City at that date. Real property taxes are payable (by property owners) on May 15 and October 15 of each calendar year. Personal property taxes are payable by taxpayers on February 28 and June 30 of each year. These taxes are collected by the County and remitted to the City on or before July 7 and December 2 of the same year. Delinquent collections for November and December are received the following January. The City has no ability to enforce payment of property taxes by property owners. The County possesses this authority.

GOVERNMENT-WIDE FINANCIAL STATEMENTS

The City recognizes property tax revenue in the period for which the taxes were levied. Uncollectible property taxes are not material and have not been reported.

GOVERNMENTAL FUND FINANCIAL STATEMENTS

The City recognizes property tax revenue when it becomes both measurable and available to finance expenditures of the current period. In practice, current and delinquent taxes and State credits received by the City in July, December and January are recognized as revenue for the current year. Taxes collected by the County by December 31 (remitted to the City the following January) and taxes and credits not received at year end are classified as delinquent and due from County taxes receivable. The portion of delinquent taxes not collected by the City in January are fully offset by deferred revenue because they are not available to finance current expenditures.

**H. MARKET VALUE HOMESTEAD CREDIT**

Property taxes on residential agricultural homestead property (as defined by State Statutes) are partially reduced by market value homestead credit (MVHC). This credit is paid to the City by the State in lieu of taxes levied against homestead property. The State remits this credit through installments each year. The credit is recognized as revenue by the City at the time of collection.

**I. SPECIAL ASSESSMENT REVENUE RECOGNITION**

Special assessments are levied against benefited properties for the cost or a portion of the cost of special assessment improvement projects in accordance with State Statutes. These assessments are collectible by the City over a term of years usually consistent with the term of the related bond issue. Collection of annual installments (including interest) is handled by the County auditor in the same manner as property taxes. Property owners are allowed to (and often do) prepay future installments without interest or prepayment penalties.

Once a special assessment roll is adopted, the amount attributed to each parcel is a lien upon that property until full payment is made or the amount is determined to be excessive by the City Council or court action. If special assessments are allowed to go delinquent, the property is

subject to tax forfeit sale. Proceeds of sales from tax forfeit properties are remitted to the City in payment of delinquent special assessments. Pursuant to State Statutes, a property shall be subject to a tax forfeit sale after three years unless it is homesteaded, agricultural or seasonal recreational land in which event the property is subject to such sale after five years.

GOVERNMENT-WIDE FINANCIAL STATEMENTS

The City recognizes special assessment revenue in the period that the assessment roll was adopted by the City Council. Uncollectible special assessments are not material and have not been reported.

GOVERNMENTAL FUND FINANCIAL STATEMENTS

Revenue from special assessments is recognized by the City when it becomes measurable and available to finance expenditures of the current fiscal period. In practice, current and delinquent special assessments received by the City are recognized as revenue for the current year. All remaining delinquent and deferred assessments receivable in governmental funds are offset by deferred revenues.

**J. INVENTORIES AND PREPAIDS**

Inventory of materials and supplies has been valued at the lower of cost (first-in, first-out (FIFO)) or market and is expensed as consumption occurs. Inventory maintained by the City is in its Internal Service Fund for the fleet maintenance and in its Enterprise Fund for the Community Center operation.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

**K. CAPITAL ASSETS**

Capital assets, which include property, plant, equipment and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the City as assets with an estimated useful life of at least two years and an initial individual cost meeting the following thresholds:

<u>Assets</u>	
Land and land improvements	Always capitalize
Building and building improvements	\$25,000
Construction in progress	Always capitalize
Infrastructure	\$50,000
Equipment and vehicles	\$5,000

Capital assets may also include groups of assets which were acquired at the same time for one location, where individual asset items are less than the capitalization limit, but when all assets of that group are added together the dollar amount far exceeds the capitalization limit (i.e., furniture, MCC equipment).

Assets are valued at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are valued at the estimated fair market value at the time of the gift.

The construction of sewer mains is generally financed by the Capital Project Funds. When construction has been completed and special assessments levied, these sewer mains are capitalized in the Enterprise Fund.

Depreciation has been charged on assets using the straight-line method over the estimated useful lives of the various assets as follows:

<u>Assets</u>	
Building and building improvements	10 – 50 years
Infrastructure	15 – 60 years
Equipment and vehicles	3 – 30 years

No depreciation is taken in the year of acquisition and a full year of depreciation is taken in the year of retirement.

**L. RECEIVABLES AND PAYABLES**

All trade and property tax receivables are shown net of an allowance for uncollectibles. At December 31, 2007 an allowance of \$2,532,316 was recorded in the Ambulance Service Fund.

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 from other funds” or “due to other funds” on the balance sheet and are expected to be eliminated in 2008.

Long-term interfund loans, if any, are classified as “interfund loan receivable/payable.” Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as “internal balances.”

**M. COMPENSATED ABSENCES**

All employee benefits including compensated absences are recorded in the Employee Benefits (Internal Service) Fund. The cost of employee benefits is charged to all governmental and proprietary funds as they are accrued. Consequently, the liability for compensated absences is recorded in the Employee Benefits (Internal Service) Fund. See Note 7 for further information on employee benefits.

**N. LONG-TERM OBLIGATIONS**

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

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

**O. FUND EQUITY**

In the fund financial statements, governmental funds report reservations of fund balance for amounts not appropriable for expenditure or legally segregated for a specific future use. Designated fund balances represent tentative plans for future use of financial resources.

**P. INTERFUND TRANSACTIONS**

Interfund services provided and used are accounted for as revenues, expenditures or expenses. Transactions that constitute reimbursements to a fund for expenditures/expenses initially made from it that are properly applicable to another fund, are recorded as expenditures/expenses in the reimbursing fund and as reductions of expenditures/expenses in the fund that is reimbursed. All other interfund transactions are reported as transfers.

**Q. USE OF ESTIMATES**

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America (GAAP) requires management to make estimates that affect amounts reported in the financial statements during the reporting period. Actual results could differ from such estimates.

**R. RECLASSIFICATIONS**

Certain amounts presented in the prior year data have been reclassified in order to be consistent with the current year's presentation.

**S. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS**

**1. EXPLANATION OF CERTAIN DIFFERENCES BETWEEN THE GOVERNMENTAL FUND BALANCE SHEET AND THE GOVERNMENT-WIDE STATEMENT OF NET ASSETS**

The governmental fund balance sheet includes a reconciliation between *fund balance – total governmental funds* and *net assets – governmental activities* as reported in the government-wide statement of net assets. One element of that reconciliation explains that “long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.” The details of this \$72,077,837 difference are as follows:

Bonds payable	\$69,772,297
Less: deferred charge for issuance costs (to be amortized over life of debt)	(481,305)
Less: Issuance discount (to be amortized as interest expense)	(105,263)
Plus: Issuance premium (to be amortized as interest revenue)	172,515
Accrued interest payable	1,500,429
Notes payable	<u>1,219,164</u>
 Net adjustment to increase fund balance - total governmental funds to arrive at net assets - governmental activities.	 <u><u>\$72,077,837</u></u>

2. EXPLANATION OF CERTAIN DIFFERENCES BETWEEN THE GOVERNMENTAL FUND STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES AND THE GOVERNMENT-WIDE STATEMENT OF ACTIVITIES

The governmental fund statement of revenues, expenditures and changes in fund balances includes a reconciliation between *net changes in fund balances – total governmental funds* and *changes in net assets of governmental activities* as reported in the government-wide statement of activities. One element of that reconciliation explains that “governmental funds report capital outlays 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.” The details of this \$11,903,892 difference is as follows:

Capital outlay	\$14,287,519
Depreciation expense	<u>(2,383,627)</u>
Net adjustment to increase net changes in fund balances - total governmental funds to arrive at changes in net assets of governmental activities.	<u><u>\$11,903,892</u></u>

Another element of that reconciliation states that “the net effect of various miscellaneous transactions involving capital assets (i.e., sales, disposals, trade-ins and transfers) is to decrease net assets.” The details of this (\$3,321,414) difference is as follows:

Capital assets - disposed	(\$804,181)
Accumulated depreciation - disposed assets	534,740
Capital asset contributed to business-type activities	(2,472,957)
Capital assets contributed to St. Paul Regional Water Services	<u>(579,016)</u>
Net adjustment to decrease net changes in fund balances - total governmental funds to arrive at changes in net assets of governmental activities.	<u><u>(\$3,321,414)</u></u>



- f) Time deposits that are fully insured by any Federal agency.

At December 31, 2007 the carrying amount of the City's deposits with financial institutions was \$6,695,966. Of these deposits, none were uncollateralized.

## **B. INVESTMENTS**

Minnesota Statutes authorize the City to invest in the following:

- a) Direct obligations or obligations guaranteed by the United States or its agencies, its instrumentalities or organizations created by an act of congress, excluding mortgage-backed securities defined as high risk.
- b) Shares of investment companies registered under the Federal Investment Company Act of 1940 and whose only investments are in securities described in (a) above, general obligation tax-exempt securities, or repurchase or reverse repurchase agreements.
- c) Obligations of the State of Minnesota or any of its municipalities as follows:
  - 1) any security which is a general obligation of any state or local government with taxing powers which is rated "A" or better by a national bond rating service;
  - 2) any security which is a revenue obligation of any state or local government with taxing powers which is rated "AA" or better by a national bond rating service; and
  - 3) a general obligation of the Minnesota housing finance agency which is a moral obligation of the State of Minnesota and is rated "A" or better by a national bond rating agency.
- d) Bankers acceptance of United States banks eligible for purchase by the Federal Reserve System.
- e) Commercial paper issued by United States corporations or their Canadian subsidiaries, of the highest quality, and maturing in 270 days or less.
- f) Repurchase or reverse repurchase agreements with banks that are members of the Federal Reserve System with capitalization exceeding \$10,000,000; a primary reporting dealer in U.S. government securities to the Federal Reserve Bank of New York; certain Minnesota securities broker-dealers; or, a bank qualified as a depositor.
- g) General obligation temporary bonds of the same governmental entity issued under section 429.091, subdivision 7; 469.178, subdivision 5; or 475.61, subdivision 6.

**CITY OF MAPLEWOOD, MINNESOTA**  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2007

At year end, the government's investment balances were as follows:

Investment Type	Fair Value	Investment Maturities (in Years)	
		Less Than 1	1-3
External investment pool - 4M Fund	\$9,407,220	\$9,407,220	\$ -
Federal National Mortgage Association Notes	997,500	997,500	-
Federal Home Loan Bank Notes	9,872,820	6,021,022	3,851,798
Federal Home Loan Mortgage Corp. Notes	686,700	686,700	-
Commercial Paper	1,247,578	1,247,578	-
<b>Total</b>	<b>\$22,211,818</b>	<b>\$18,360,020</b>	<b>\$3,851,798</b>
	Total investments		\$22,211,818
	Deposits		6,695,966
	Petty cash and other cash on hand		62,002
	Total cash and investments		<b>\$28,969,786</b>

A reconciliation of the City's cash and investment balances as of December 31, 2007 is as follows:

Cash and investments - statement of net assets	\$26,328,520
Cash with fiscal agent - statement of net assets	2,592,154
Cash and investments - statement of fiduciary net assets	49,112
	<b>\$28,969,786</b>

**C. INVESTMENT RISKS**

The City's investment policy follows Minnesota State Statutes which reduces the City's exposure to credit, custodial credit and interest rate risks. Specific risk information for the City is as follows:

Interest rate risk – The City's investment policy does not limit investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit risk – State law limits investments in commercial paper to those that have the highest rating by national rating organizations. As of December 31, 2007, the City's commercial paper investments had ratings of P-1 by Moody's Investors Service and A1 by Standard & Poor's. The City's investments in FNMA, FHLB and FLHMC Notes were rated Aaa by Moody's Investors Service and AAA by Standard & Poor's. The City's external investment pool investment with the 4M fund is regulated by Minnesota Statutes and the Board of Directors for the League of Minnesota Cities. The 4M fund is an unrated 2a7-like pool and the fair value of the position in the pool is the same as the value of pool shares.

**CITY OF MAPLEWOOD, MINNESOTA**  
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Concentration of credit risk – The City’s investment policy places no limit on the amount the City may invest in any one issuer. More than five percent of the City’s investments are with the Federal Home Loan Bank (44%) and the 4M Fund (42%).

Custodial credit risk – For investments, custodial credit risk is the risk that in the event of a failure of the counterparty, the City will not be able to recover the value of its investments that are in the possession of an outside party. As of December 31, 2007, all investments of the City were insured, registered and held by the City or its agent in the City’s name.

**Note 3 RECEIVABLES**

Significant receivable balances not expected to be collected within one year of December 31, 2007 are as follows:

	Primary Government						Total
	Major Funds					Nonmajor Funds	
	General	Debt Service Fund	Public Improvements Project Fund	Ambulance Service	Community Center Operations		
Delinquent taxes receivable	\$374,712	\$70,733	\$ -	\$ -	\$7,269	\$8,901	\$461,615
Special assessments receivable	66,240	-	11,454,358	-	-	-	11,520,598
Ambulance receivable (net)	-	-	-	319,661	-	-	319,661
	<u>\$440,952</u>	<u>\$70,733</u>	<u>\$11,454,358</u>	<u>\$319,661</u>	<u>\$7,269</u>	<u>\$8,901</u>	<u>\$12,301,874</u>

Special deferred assessments are not currently collectible due to the City’s policy of granting temporary deferments of assessments for trunk sewer and water lines until laterals permit connection. Special deferred assessments also include temporary deferments granted under Minnesota Statutes for senior citizens and green acres. The amount due from the County represents special assessments collected by the County but not yet transmitted to the City.

Governmental funds report deferred revenue in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned. At the end of the current fiscal year, the various components of deferred revenue and unearned revenue reported in the governmental funds were as follows:

	Unavailable	Unearned
Delinquent property taxes receivable	\$514,449	\$ -
Delinquent special assessments receivable	386,961	-
Special assessments not yet due	12,237,380	-
Prepaid memberships	-	216,078
MCC credit other	471	27,604
Total deferred/unearned revenue for governmental funds	<u>\$13,139,261</u>	<u>\$243,682</u>

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**Note 4 DO TO/FROM OTHER FUNDS AND TRANSFERS**

The City has the following due to/from other fund balances at December 31, 2007:

	<u>Due From Other Funds</u>	<u>Due To Other Funds</u>
Major Funds:		
Ambulance Service	\$ -	\$1,375,164
Community Center Operations	-	225,985
Environmental Utility	93,831	-
Recycling Program	377,813	-
Sanitary Sewer	742,603	-
Street Light Utility	36,362	-
Nonmajor Funds:		
Capital Project Funds:		
Capital Improvement Projects	-	12,179
Tax Increment Housing 1-2	-	18,504
Bruentrup Farm Restoration	-	17,964
Park Development	94,228	-
Redevelopment	-	45,581
Internal Service Funds:		
Employee Benefits	350,540	-
Total	<u>\$1,695,377</u>	<u>\$1,695,377</u>

Due to/from other funds represent temporary balances due to reclassifications of funds with internally reported negative cash balances which will be eliminated with a combination of tax levies, bond proceeds and other operating revenues.

All transfers of assets between funds require City council approval. A summary of transfers by fund type is as follows:

	<u>Transfers In</u>				<u>Total</u>
	<u>Debt Service</u>	<u>Public Improvement</u>	<u>Nonmajor Governmental</u>	<u>Community Center</u>	
Transfers out:					
General fund	\$ -	\$ -	\$418,000	\$114,000	\$532,000
Nonmajor governmental	330,270	125,000	-	-	455,270
Sanitary sewer	143,990	553,100	-	-	697,090
Environmental utility	-	15,000	10,000	-	25,000
Total transfers out	<u>\$474,260</u>	<u>\$693,100</u>	<u>\$428,000</u>	<u>\$114,000</u>	<u>\$1,709,360</u>

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Interfund transfers allow the City to allocate financial resources to the funds that receive benefit from services provided by another fund. All of the City's interfund transfers fall under that category. All of the 2007 transfers are considered routine and consistent with previous practice.

**Note 5 CAPITAL ASSETS**

Capital asset activity for the year ended December 31, 2007 was as follows:

<b>Primary Government</b>	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Governmental activities:				
Capital assets, not being depreciated:				
Land	\$9,604,943	\$250,948	\$ -	\$9,855,891
Construction in progress	<u>28,076,456</u>	<u>14,086,971</u>	<u>(13,503,928)</u>	<u>28,659,499</u>
Total capital assets, not being depreciated	<u>37,681,399</u>	<u>14,337,919</u>	<u>(13,503,928)</u>	<u>38,515,390</u>
Capital assets, being depreciated:				
Buildings	14,878,805	19,450	-	14,898,255
Equipment	4,997,925	348,271	(771,423)	4,574,773
Vehicles	5,754,376	246,720	(260,050)	5,741,046
Other improvements	307,545	17,180	-	324,725
Infrastructure	<u>74,762,389</u>	<u>10,201,007</u>	<u>-</u>	<u>84,963,396</u>
Total capital assets, being depreciated	<u>100,701,040</u>	<u>10,832,628</u>	<u>(1,031,473)</u>	<u>110,502,195</u>
Less accumulated depreciation for:				
Buildings	3,836,931	351,323	-	4,188,254
Equipment	2,870,130	342,622	(516,225)	2,696,527
Vehicles	2,417,756	331,754	(179,869)	2,569,641
Other improvements	156,065	19,112	-	175,177
Infrastructure	<u>24,520,478</u>	<u>1,634,411</u>	<u>-</u>	<u>26,154,889</u>
Total accumulated depreciation	<u>33,801,360</u>	<u>2,679,222</u>	<u>(696,094)</u>	<u>35,784,488</u>
Total capital assets being depreciated - net	<u>66,899,680</u>	<u>8,153,406</u>	<u>(335,379)</u>	<u>74,717,707</u>
Governmental activities capital assets - net	<u>\$104,581,079</u>	<u>\$22,491,325</u>	<u>(\$13,839,307)</u>	<u>\$113,233,097</u>

**CITY OF MAPLEWOOD, MINNESOTA**  
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	Beginning Balance	Increases	Decreases	Ending Balance
Business-type activities:				
Capital assets, not being depreciated:				
Land	\$804,338	\$ -	\$ -	\$804,338
Total capital assets, not being depreciated	<u>804,338</u>	<u>0</u>	<u>0</u>	<u>804,338</u>
Capital assets, being depreciated:				
Buildings	11,537,853	-	-	11,537,853
Improvements other than buildings	36,569,513	2,472,957	-	39,042,470
Equipment	448,316	203,035	-	651,351
Vehicles	608,579	16,326	-	624,905
Total capital assets, being depreciated	<u>49,164,261</u>	<u>2,692,318</u>	<u>0</u>	<u>51,856,579</u>
Less accumulated depreciation:				
Buildings	2,853,520	256,189	-	3,109,709
Improvements other than buildings	13,552,019	613,634	-	14,165,653
Equipment	246,877	22,873	-	269,750
Vehicles	381,223	53,678	-	434,901
Less accumulated depreciation	<u>17,033,639</u>	<u>946,374</u>	<u>0</u>	<u>17,980,013</u>
Total capital assets being depreciated - net	<u>32,130,622</u>	<u>1,745,944</u>	<u>0</u>	<u>33,876,566</u>
Business-type activities capital assets - net	<u>\$32,934,960</u>	<u>\$1,745,944</u>	<u>\$0</u>	<u>\$34,680,904</u>

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

Governmental activities:	
General government	\$10,841
Public safety	470,352
Public works	1,681,355
Recreation programs	410
Citizen services	15,473
Inspections, planning and building operations	205,196
Capital assets held by the City's internal service fund	295,595
Total depreciation expense - governmental activities	<u>\$2,679,222</u>
Business-type activities:	
Sewer	\$310,103
Community center	261,058
Environmental utility	315,963
Ambulance services	59,250
Total depreciation expense - business-type activities	<u>\$946,374</u>

**Note 6 TAX ABATEMENT NOTE PAYABLE**

In 2004 the City became indebted in the amount of \$2,888,000 to Legacy Holdings LLC for the purchase of real estate to be used in a tax abatement development district. No interest will accrue during the term of the note and the note will terminate upon payment in full of the principal amount, an event of default under the development agreement, or if any principal remains unpaid as of September 8, 2013. The City will make principal payments to the developer from tax abatement bond proceeds and the payments will be made as each phase of the development occurs in the form of credits on special assessments. During 2007 the City made \$179,978 of principal payments and remaining balance due on the note is \$1,212,742.

**Note 7 EMPLOYEE BENEFITS PAYABLE**

The Employee Benefits (Internal Service) Fund accounts for employee fringe benefit expenses and provides a reserve to finance accumulated leave benefits and severance pay. The liabilities included in this report are the portion of accrued vacation, annual leave, sick leave, and compensatory time off hours that are payable as severance pay. These employee benefits were:

	<u>12/31/07</u>
Vacation and annual leave	\$908,369
Personal holidays	16,681
Sick leave	455,882
Compensatory time off	<u>60,836</u>
	<u>\$1,441,768</u>

Vacation, annual leave, and compensatory time off are payable when used or upon termination of employment. Sick leave is payable when used and in some cases upon termination of employment. Also, in some cases, sick leave can be converted to deferred compensation or vacation. For sworn police officers, sick leave is payable upon retirement or termination under satisfactory conditions after at least ten years of service at a rate of 50% times accumulated sick leave up to 300 days. Employees hired after May 19, 1978 receive no severance pay if their position is covered by the A.F.S.C.M.E. or Metro Supervisory Association union contracts. All other employees are eligible to receive severance pay for sick leave upon termination at a rate of 50% times accumulated sick leave with a maximum allowance of 50 days pay.

**CITY OF MAPLEWOOD, MINNESOTA**  
NOTES TO FINANCIAL STATEMENTS  
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**Note 8 LONG-TERM DEBT**

During 2007 the amount of the City's long-term liabilities changed as follows:

	Balance 12/31/06	Additions	Deductions	Balance 12/31/07	Due Within One Year
G.O. Bonds	\$58,842,297	\$15,150,000	(\$4,220,000)	\$69,772,297	\$4,420,000
Premium (discount)	23,633	49,024	(5,405)	67,252	8,670
Notes payable	1,406,647	-	(187,483)	1,219,164	5,929
Employee benefits	1,600,883	214,069	(373,184)	1,441,768	188,884
	<u>\$61,873,460</u>	<u>\$15,413,093</u>	<u>(\$4,786,072)</u>	<u>\$72,500,481</u>	<u>\$4,623,483</u>

Principal and interest payments on the general obligation bonds are financed by the Debt Service Fund. The bonds are payable from special assessments, to be levied and collected for local improvement, from general property taxes and from state street aid. The general credit of the City is obligated only to the extent that liens foreclosed against properties involved in special assessment districts are insufficient to retire outstanding bonds. Employee benefits payable will be financed by an internal service fund. It is not practicable to determine the specific year for payment of employee benefits payable.

**CITY OF MAPLEWOOD, MINNESOTA**  
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During the year, bonds totaling \$15,150,000 were issued to provide funds for public improvement projects. A summary of outstanding G.O. Bonds at December 31, 2007 is as follows:

	Average Interest Rates	Year Issued	Year of Maturity	Original Issue	Payable 12/31/07
Improvement	4.69%	1998	2019	\$1,065,000	\$625,000
Improvement refunding	4.36%	1998	2011	1,275,000	455,000
Improvement	5.17%	1999	2015	940,000	545,000
Tax increment	5.68%	1999	2023	692,297	692,297
Fire safety	5.60%	2000	2021	3,540,000	2,850,000
Improvement	4.14%	2001	2017	3,280,000	2,165,000
Improvement refunding	3.09%	2001	2008	1,020,000	30,000
Improvement	4.05%	2002	2018	4,815,000	3,690,000
Improvement refunding	3.29%	2002	2011	3,345,000	1,765,000
Tax increment refunding	3.65%	2002	2015	5,185,000	3,585,000
Open space refunding	3.56%	2002	2014	3,425,000	2,315,000
Improvement	3.51%	2003	2011	3,650,000	2,880,000
Sewer revenue	3.53%	2003	2019	1,490,000	1,120,000
Improvement refunding	3.18%	2004	2016	215,000	175,000
Fire safety refunding	3.82%	2004	2021	2,725,000	2,725,000
Improvement	3.95%	2004	2024	13,010,000	10,350,000
Tax abatement	3.98%	2004	2020	5,025,000	4,850,000
Capital improvement plan	4.48%	2004	2024	700,000	625,000
State aid street	4.18%	2004	2024	5,355,000	4,545,000
Tax increment refunding	2.69%	2004	2009	650,000	310,000
Improvement	3.87%	2005	2021	2,115,000	2,035,000
Equipment certificates	3.77%	2006	2011	290,000	240,000
Improvement	4.00%	2006	2026	6,085,000	6,050,000
Improvement	4.32%	2007	2023	10,060,000	10,060,000
Improvement	4.06%	2007	2023	5,090,000	5,090,000
Total bonds payable				<u>\$85,042,297</u>	<u>\$69,772,297</u>

**CITY OF MAPLEWOOD, MINNESOTA**  
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All long-term bonded indebtedness outstanding at December 31, 2007 is backed by the full faith and credit of the City, including special assessments and water revenue bond issues. Delinquent assessments receivable at December 31, 2007 were \$386,961.

The scheduled annual principal and interest payments on the City's indebtedness as of December 31, 2007 are the following:

Year Ending December 31,	Bonds		
	Governmental Activities		
	Principal	Interest	Total
2008	\$4,420,000	\$2,731,954	\$7,151,954
2009	8,470,000	2,493,198	10,963,198
2010	6,055,000	2,200,044	8,255,044
2011	6,025,000	1,971,082	7,996,082
2012	5,200,000	1,750,143	6,950,143
2013	5,077,458	1,744,616	6,822,074
2014	5,014,672	1,437,121	6,451,793
2015	4,695,537	1,240,813	5,936,350
2016	4,251,101	1,066,018	5,317,119
2017	3,937,818	904,836	4,842,654
2018	3,784,227	750,367	4,534,594
2019	3,286,288	604,266	3,890,554
2020	2,453,033	478,163	2,931,196
2021	2,119,354	362,788	2,482,142
2022	1,759,724	265,839	2,025,563
2023	1,703,085	191,933	1,895,018
2024	845,000	59,664	904,664
2025	330,000	27,930	357,930
2026	345,000	14,317	359,317
<b>Total</b>	<b>\$69,772,297</b>	<b>\$20,295,092</b>	<b>\$90,067,389</b>

**CITY OF MAPLEWOOD, MINNESOTA**  
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**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	Debt service as a % of net revenues	Term of Pledge	Remaining Principal and Interest	Principal and Interest Paid	Pledged Revenue Received
1998A Improvement	Infrastructure improvements	Special assessments	100%	n/a	1999-2018	\$790,509	\$90,458	\$54,960
1998B Improvement ref.	Infrastructure improvements	Special assessments	22%	n/a	2001-2011	\$503,415	\$132,444	\$16,139
1999A Improvement	Infrastructure improvements	Special assessments	45%	n/a	2000 - 2014	\$662,320	\$99,655	\$33,013
1999B Tax increment	TIF district financing	Tax increment	100%	n/a	2012 - 2022	\$1,770,000	\$ -	\$ -
2001B Improvement	Infrastructure improvements	Special assessments	47%	n/a	2002 - 2016	\$2,607,816	\$355,973	\$144,977
2002A Improvement	Infrastructure improvements	Special assessments	49%	n/a	2003 - 2017	\$4,558,148	\$497,768	\$157,232
2003A Improvement	Infrastructure improvements	Special assessments	50%	n/a	2004 - 2018	\$3,499,804	\$354,806	\$150,511
2003B Sewer revenue	Infrastructure improvements	Special assessments Sewer charges	12% 87%	n/a 4%	2004 - 2018 2004 - 2018	\$1,368,516	\$164,172	\$23,678 \$4,208,373
2004A Improvement ref.	Infrastructure improvements	Special assessments	3%	n/a	2004 - 2015	\$3,794,064	\$124,785	\$9,842
2004B Improvement	Infrastructure improvements	Special assessments	76%	n/a	2004 - 2019	\$13,442,535	\$1,253,910	\$840,769
2004E State aid street	Infrastructure improvements	State-aid	100%	n/a	2004 - 2023	\$6,238,838	\$461,013	\$461,013
2005A Improvement	Infrastructure improvements	Special assessments	74%	n/a	2006 - 2020	\$2,591,249	\$156,328	\$256,776
2006A Improvement	Infrastructure improvements	Special assessments	25%	n/a	2007 - 2021	\$8,657,965	\$361,163	\$162,197
2007A Improvement	Infrastructure improvements	Special assessments	54%	n/a	2008-2022	\$13,092,690	\$ -	\$1,737,301
2007B Improvement	Infrastructure improvements	Special assessments Sewer charges EUF charges State-aid	31% 6% 13% 3%	n/a n/a	2008-2022 2008-2022 2008-2022 2008-2022	\$6,905,664	\$ -	\$405,268

**CITY OF MAPLEWOOD, MINNESOTA**  
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State of Minnesota Statutes, Chapter 475, provides that the City shall not incur or be subject to a net debt in excess of 2.0% of the market value of taxable property. At December 31, 2007 the legal debt margin was calculated as follows:

Market value of taxable property	<u>\$4,028,586,700</u>
Debt limit, 2% of market value	\$80,571,734
Less amount of debt (applicable to debt limit)	<u>(6,055,000)</u>
Legal debt margin	<u>\$74,516,734</u>

**Note 9 TAX INCREMENT DISTRICTS**

The City is the administering authority for the following Tax Increment Districts.

The following table reflects values as of December 31, 2007:

	Housing District 1-1	Housing District 1-2	Housing District 1-3	Housing District 1-4	Housing District 1-5
Year established	1986	1986	1989	1994	1994
Duration of district	12/31/2012	12/31/2011	12/31/2016	12/31/2020	12/31/2020
Tax capacity:					
Original	\$99	\$1,170	\$241	\$455	\$340
Current	<u>83,816</u>	<u>134,016</u>	<u>49,598</u>	<u>31,825</u>	<u>24,283</u>
Captured - retained	<u>\$83,717</u>	<u>\$132,846</u>	<u>\$49,357</u>	<u>\$31,370</u>	<u>\$23,943</u>

	Housing District 1-6	Housing District 1-7	Housing District 1-8	Economic Development District 1-5
Year established	1995	2005	2005	2003
Duration of district	12/31/2023	12/31/2031	12/31/2030	12/31/2012
Tax capacity:				
Original	\$9,025	\$1,314	\$12,181	\$82,915
Current	<u>75,281</u>	<u>21,213</u>	<u>82,420</u>	<u>118,052</u>
Captured - retained	<u>\$66,256</u>	<u>\$19,899</u>	<u>\$70,239</u>	<u>\$35,137</u>

The City issued tax increment bonds in the amount of \$5,185,000 in 2002, \$692,297 in 1999, \$8,190,000 in 1993, \$1,735,000 in 1989 and \$2,490,000 in 1986 for the above tax increment financing districts. These bonds were not allocated among the above districts.

**Note 10 JOINT POWERS AGREEMENT GUARANTEED INDEBTEDNESS**

The City entered into a joint powers agreement with the City of Oakdale and Independent School District No. 622 (ISD 622) (collectively the parties) for the construction and operation of an ice arena at Tartan High School. ISD 622 issued \$1,950,000 General Obligation Recreational Facility Revenue Bonds, Series 1996B (revenue bonds) in July 1996 to finance the construction of the ice arena. Gross project revenues have been pledged for the payment of principal and interest on the revenue bonds. The parties have individually agreed to provide one-third of any shortfall in revenues to make debt service payments on the revenue bonds and/or pay operating costs of the ice arena. During 2007 the City provided \$31,359 in funding for the ice arena.

**Note 11 PENSION PLANS**

**A. PUBLIC EMPLOYEES RETIREMENT ASSOCIATION (PERA)**

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 of Minnesota (PERA). PERA administers the Public Employees Retirement Fund (PERF) 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.

PERF 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 Statute, and vest after three years of credited service. The defined retirement benefits are based on a member's highest average salary for any five successive years of allowable service, age, and years of credit at termination of service.

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 PERF and PEPFF. That report may be obtained on the internet at

[www.mnpera.org](http://www.mnpera.org), by writing to PERA, 60 Empire Drive #200, St. Paul, Minnesota, 55103-2088 or by calling (651)296-7460 or 1-800-652-9026.

FUNDING POLICY

Minnesota Statutes Chapter 353 sets the rates for employer and employee contributions. These statutes are established and amended by the state legislature. The City makes annual contributions to the pension plans equal to the amount required by state statutes. PERF Basic Plan members and Coordinated Plan members were required to contribute 9.10% and 5.75%, respectively, of their annual covered salary in 2007. Contribution rates in the Coordinated Plan will increase in 2008 to 6%. PEPFF members were required to contribute 7.8% of their annual covered salary in 2007. That rate will increase to 8.6% in 2008. The City is required to contribute the following percentages of annual covered payroll: 11.78% for Basic Plan PERF members, 6.25% for Coordinated Plan PERF members, and 11.7% for PEPFF members. Employer contribution rates for the Coordinated Plan and PEPFF will increase to 6.5% and 12.9% respectively, effective January 1, 2008. The City's contributions for the last three years which were equal to the contractually required contributions for each year as set by State Statute are as follows:

Year Ended December 31,	City	
	PERF	PEPFF
2005	\$377,696	\$398,357
2006	408,277	485,689
2007	395,107	588,604

**B. RETIREMENT - MAPLEWOOD VOLUNTEER FIRE DEPARTMENT RELIEF ASSOCIATION**

PLAN DESCRIPTION

All members of the Maplewood Fire Department Relief Association are covered by a defined benefit plan administered by the Maplewood Fire Department Relief Association. The plan is a single employer retirement plan and is established and administered in accordance with Minnesota Statute, Chapter 69. The Association is comprised of volunteers and therefore there is no covered payroll.

The Association provides retirement benefits as well as disability benefits to members, and benefits to survivors upon death of eligible members. Benefits are established in accordance with State Statute, and vest after ten years of credited service. The defined retirement benefits are based on a member's years of service. Benefit provisions can be amended by the Relief Association within the parameters provided by State Statutes.

The Association issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to Maplewood Firefighters' Association, P.O. Box 9053, North St. Paul, Minnesota 55109.

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 December 31, 2007

FUNDING POLICY

Minnesota Statutes Chapter 69.772 sets the minimum contribution requirement for the City of Maplewood and State Aid on an annual basis. These statutes are established and amended by the state legislature. The Association is comprised of volunteers; therefore, members have no contribution requirements. During the year, the City recognized as revenue and as an expenditure on behalf payments of \$203,238 made by the State of Minnesota for the Fire Relief Association. The City's annual pension cost and related information for the current year is as follows:

Annual pension cost - total	\$203,238
Contributions made:	
City	\$113,400
State aid - pass-through	\$203,238
Actuarial valuation date	12/31/07
Actuarial cost method	Entry age normal
Amortization method	Level dollar Closed
Remaining amortization period:	
Normal cost	20 years
Prior service cost	5 years
Asset valuation method	Market
Actuarial assumptions:	
Investment rate of return	5%
Projected salary increases	N/A
Inflation rate	N/A
Cost of living adjustments	None

THREE-YEAR TREND INFORMATION

<u>Year Ended</u>	<u>Annual Pension Cost (APC)</u>	<u>Percentage of APC Contributed</u>	<u>Net Pension Obligation</u>
12/31/2005	\$248,043	123%	\$ -
12/31/2006	235,019	137%	-
12/31/2007	203,238	156%	-

REQUIRED SUPPLEMENTARY INFORMATION

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability (AAL)	(Unfunded)/ Assets in Excess of AAL (UAAL)	Funded Ratio
12/31/2005	\$4,133,233	\$4,153,768	(\$20,535)	99.5%
12/31/2006	4,860,665	4,565,434	295,231	106.5%
12/31/2007	5,308,671	5,380,100	(71,429)	98.7%

Note 12 COMMITMENTS AND CONTINGENCIES

**A. LITIGATION**

The City attorney has indicated that any existing and pending lawsuits, claims and other actions in which the City is a defendant are either covered by insurance; of an immaterial amount; or, in the judgment of the City attorney, remotely recoverable by plaintiffs.

**B. FEDERAL AND STATE FUNDS**

The City receives financial assistance from federal and state governmental agencies in the form of grants. The disbursement of funds received under these programs generally requires compliance with the terms and conditions specified in the grant agreements and is subject to audit by the grantor agencies. Any disallowed claims resulting from such audits could become a liability of the applicable fund. However, in the opinion of management, any such disallowed claims will not have a material effect on any of the financial statements of the individual fund types included herein or on the overall financial position of the City at December 31, 2007.

**C. TAX INCREMENT DISTRICTS**

The City's tax increment districts are subject to review by the State of Minnesota Office of the State Auditor (OSA). 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.

**D. RISK MANAGEMENT**

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters.

Workers compensation coverage is provided through a pooled self-insurance program through the League of Minnesota Cities Insurance Trust (LMCIT). The City pays an annual premium to LMCIT. The City is subject to supplemental assessments if deemed necessary by the LMCIT. The LMCIT reinsures through Workers Compensation Reinsurance Association (WCRA) as required by law. For workers compensation, the City is subject to a deductible of \$5,000 per occurrence. The City's workers compensation coverage is retrospectively rated. With this type of coverage, final premiums are determined after loss experience is known. The amount of premium adjustment, if any, is considered immaterial and not recorded until received or paid.

Property and casualty insurance coverage is provided through a pooled self-insurance program through the LMCIT. The City pays an annual premium to the LMCIT. The City is subject to supplemental assessments if deemed necessary by the LMCIT. The LMCIT reinsures through commercial companies for claims in excess various amounts. For property and casualty coverage, the City has a \$500 deductible per occurrence with no annual maximum.

The City carries commercial insurance for all other risks of loss, including life, employee health and accident insurance.

There were no significant reductions in insurance from the previous year or settlements in excess of insurance coverage for any of the past three fiscal years.

**E. CONSTRUCTION COMMITMENTS**

The City has entered into numerous construction contracts with outstanding commitments of \$2,952,189 as of December 31, 2007.

**Note 13 COMMERCIAL DEVELOPMENT REVENUE NOTES/BONDS**

From time to time, the City has issued Commercial Development Revenue Notes/Bonds in accordance with the Minnesota Municipal Industrial Development Act. These obligations are issued 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 obligations are secured by the property financed and are payable solely from payments received on the underlying mortgage loans. Upon repayment of the obligations, ownership of the acquired facilities transfers to the private-sector entity served by the debt issuance. Neither the City, the State nor any political subdivision is obligated in any manner for repayment of the obligations. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements.

There were 21 series of notes/bonds outstanding, with an aggregate principal amount payable of \$98,116,751 on December 31, 2007.

**Note 14 HOUSING AND REDEVELOPMENT AUTHORITY CONDUIT FINANCING**

On December 12, 2005 the HRA approved the issuance of \$3,400,000 tax exempt revenue bonds for the Hill Murray Foundation. The bonds will be used to purchase approximately 40 acres of land that is the current footprint of the Hill Murray School along with an additional 4 acres of land located in the City. The HRA has no legal obligation to make principal and interest payments on the bonds. Also, the bonds do not constitute an indebtedness of the City within the meaning of any state constitutional provision or statutory limitation. The obligations are secured by the property financed and are payable solely from payments received on the underlying mortgage. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements.

**Note 15 DEFERRED AD VALOREM TAX LEVIES - BONDED DEBT**

General obligation bond issues sold by the City are financed by ad valorem tax levies and special assessment bond issues in addition to special assessments levied against the benefiting properties. When a bond issue to be financed partially or completely by ad valorem tax levies is sold, specific annual amounts of such tax levies are stated in the bond resolution and the County Auditor is notified and instructed to levy these taxes over the appropriate years. The future tax levies are subject to cancellation when and if the City has provided alternative sources of financing. The City Council is required to levy any additional taxes found necessary for full payment of principal and interest.

These future scheduled tax levies are not shown as assets in the accompanying financial statements at December 31, 2007.

**Note 16 PROMISSORY NOTE RECEIVABLE**

In conjunction with participation in a Community Development Block Program, the City acquired a promissory note receivable of \$182,388. No interest shall accrue on the note. This note is payable to the City on September 15, 2021 or upon sale of the improved property. The City has a security interest in surplus proceeds of the sale of the project. Because of uncertainties involved, this note is not recorded in the financial statements.

**Note 17 DEFICIT FUND BALANCES**

At December 31, 2007 individual funds with deficit fund balances are as follows:

<u>Fund</u>	<u>Fund Balance</u>
Capital project funds:	
Redevelopment	(\$45,581)
Tax Increment Housing 1-2	(18,504)
Sewer Lift Station #18	(1,484)
Bruentrup Farm Restoration	(17,964)

**Note 18 MAJOR TAXPAYER**

The City has one major taxpayer, 3M Company. The net tax capacity value for this taxpayer represented approximately 11.2% of the City's net total tax capacity value for taxes payable in 2007.

**Note 19 RECENTLY ISSUED ACCOUNTING STANDARDS**

The Governmental Accounting Standards Boards (GASB) recently approved the following statements which were not implemented for these financial statements:

**Statement No. 45** *Accounting and Financial Reporting by Employers for Post Employment Benefits Other Than Pension Plans.* Implementation is required in three phases based on a government's total annual revenues in the first fiscal year ending after June 15, 1999. This Statement is effective for periods beginning after December 15, 2006, for *phase 1 governments* (those with total annual revenues of \$100 million or more); after December 15, 2007, for *phase 2 governments* (those with total annual revenues of \$10 million or more but less than \$100 million); and after December 15, 2008, for *phase 3 governments* (those with total annual revenues of less than \$10 million). Early implementation is encouraged.

**Statement No. 49** *Accounting and Financial Reporting for Pollution Remediation Obligation.* The provisions of this Statement are effective for financial statements for periods beginning after December 15, 2007.

**Statement No. 50** *Pension Disclosures – an amendment of GASB Statements No. 25 and No. 27.* The provisions of this Statement are effective for financial statements for periods beginning after June 15, 2007.

**Statement No. 51** *Accounting and Financial Reporting for Intangible Assets.* The provisions of this Statement are effective for financial statements for periods beginning after June 15, 2009.

The effect these standards may have on future financial statements is not determinable at this time.

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**REQUIRED SUPPLEMENTARY INFORMATION**

**CITY OF MAPLEWOOD, MINNESOTA**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**BUDGETARY COMPARISON SCHEDULE - GENERAL FUND**  
For The Year Ended December 31, 2007

**Statement 10**

	Budgeted Amounts		2007 Actual	Variance with	2006 Actual
	Original	Final	Amounts	Final Budget	Amounts
<b>Revenues:</b>					
General property and other taxes	\$11,184,140	\$11,184,140	\$11,316,582	\$132,442	\$10,322,892
Licenses and permits	1,413,810	1,374,480	1,188,195	(186,285)	1,554,992
Intergovernmental	1,272,570	1,272,570	1,253,751	(18,819)	954,206
Special assessments	34,530	34,530	28,674	(5,856)	48,768
Charges for services	3,462,750	3,462,750	3,386,117	(76,633)	3,300,939
Fines and forfeits	206,210	206,210	204,821	(1,389)	196,089
Investment income	132,300	132,300	319,258	186,958	266,540
Miscellaneous	91,230	104,660	360,173	255,513	136,378
<b>Total revenues</b>	<b>17,797,540</b>	<b>17,771,640</b>	<b>18,057,571</b>	<b>285,931</b>	<b>16,780,804</b>
<b>Expenditures:</b>					
Citizen services	943,170	1,020,725	988,963	31,762	1,052,796
Executive	1,097,440	1,083,585	942,682	140,903	1,135,638
Finance	661,000	661,000	660,039	961	646,447
Fire	1,671,340	1,671,340	1,640,542	30,798	1,597,140
Inspections, planning, building operations	2,052,880	2,102,660	1,900,385	202,275	1,917,032
Legislative	151,480	151,480	140,022	11,458	129,296
Police	7,293,210	7,367,785	7,237,543	130,242	6,596,924
Public works	3,454,420	3,489,655	3,420,112	69,543	3,303,302
<b>Total expenditures</b>	<b>17,324,940</b>	<b>17,548,230</b>	<b>16,930,288</b>	<b>617,942</b>	<b>16,378,575</b>
Revenues over expenditures	472,600	223,410	1,127,283	903,873	402,229
<b>Other financing sources (uses):</b>					
Transfers in	-	-	-	-	90
Transfers out	-	-	(532,000)	(532,000)	(50,517)
Proceeds - sale of capital assets	-	-	17,577	17,577	-
<b>Total other financing sources (uses)</b>	<b>0</b>	<b>0</b>	<b>(514,423)</b>	<b>(514,423)</b>	<b>(50,427)</b>
Net change in fund balance	\$472,600	\$223,410	612,860	\$389,450	351,802
Fund balance - January 1			6,329,690		5,977,888
Fund balance - December 31			6,942,550		6,329,690

**CITY OF MAPLEWOOD, MINNESOTA**  
REQUIRED SUPPLEMENTARY INFORMATION  
BUDGETARY COMPARISON SCHEDULE  
NOTE TO RSI  
December 31, 2007

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**Note A   BUDGETS**

The General Fund and Special Revenue Fund budgets are legally adopted on a basis consistent with accounting principles generally accepted in the United States of America. The legal level of budgetary control is at the expenditure category level for all Funds.

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**COMBINING AND INDIVIDUAL FUND STATEMENTS AND  
SCHEDULES**

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**NONMAJOR GOVERNMENTAL FUNDS**

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### SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

### DEBT SERVICE FUNDS

The Debt Service Funds are used to account for the accumulation of resources for, and payment of, interest, principal and related costs on long-term debt.

### CAPITAL PROJECT FUNDS

The Capital Project Funds account for financial resources to be used for the acquisition or construction of major capital facilities (other than those financed by Proprietary Funds).

**CITY OF MAPLEWOOD, MINNESOTA**

COMBINING BALANCE SHEET

NONMAJOR GOVERNMENTAL FUNDS

December 31, 2007

With Comparative Totals For December 31, 2006

**Statement 11**

Assets	Special Revenue	Capital Project	Totals	
			Nonmajor Governmental Funds	
			2007	2006
Cash and investments	\$247,352	\$3,751,648	\$3,999,000	\$1,915,369
Accrued interest receivable	324	8,166	8,490	7,433
Due from other governmental units	156,561	37,212	193,773	15,527
Accounts receivable - net	2,804	4,571	7,375	3,945
Due from other funds	-	94,228	94,228	2,128,216
Property taxes receivable:				
Delinquent	9,214	866	10,080	7,604
Due from Ramsey County	866	84	950	1,583
Special assessments receivable:				
Delinquent	-	-	-	2,128
Due from Ramsey County	-	-	-	6
<b>Total assets</b>	<b>\$417,121</b>	<b>\$3,896,775</b>	<b>\$4,313,896</b>	<b>\$4,081,811</b>
<b>Liabilities and Fund Balance</b>				
<b>Liabilities:</b>				
Due to other funds	\$ -	\$94,228	\$94,228	\$73,210
Accounts payable	2,606	172,640	175,246	184,907
Contracts payable	-	6,807	6,807	61,970
Deposits payable	-	6,100	6,100	6,100
Due to other governments	-	-	-	133
Salaries payable	5,007	-	5,007	3,756
Deferred revenue	9,214	866	10,080	9,733
<b>Total liabilities</b>	<b>16,827</b>	<b>280,641</b>	<b>297,468</b>	<b>339,809</b>
<b>Fund balance:</b>				
Reserved for encumbrances	17,736	-	17,736	40,620
Unreserved:				
Designated for next year's appropriations	-	-	-	47,080
Designated for water system improvements	-	117,900	117,900	153,869
Undesignated	382,558	3,498,234	3,880,792	3,500,433
<b>Total fund balance</b>	<b>400,294</b>	<b>3,616,134</b>	<b>4,016,428</b>	<b>3,742,002</b>
<b>Total liabilities and fund balance</b>	<b>\$417,121</b>	<b>\$3,896,775</b>	<b>\$4,313,896</b>	<b>\$4,081,811</b>

**CITY OF MAPLEWOOD, MINNESOTA**

COMBINING STATEMENT OF REVENUES, EXPENDITURES AND  
CHANGES IN FUND BALANCE

**Statement 12**

NONMAJOR GOVERNMENTAL FUNDS

For The Year Ended December 31, 2007

With Comparative Totals For The Year Ended December 31, 2006

	Special Revenue	Capital Project	Totals	
			Nonmajor Governmental Funds	
			2007	2006
<b>Revenues:</b>				
Property taxes, tax increment and other taxes	\$315,937	\$508,514	\$824,451	\$895,984
Intergovernmental	109,300	37,551	146,851	98,938
Special assessments	-	-	-	5
Charges for services	460,505	489,015	949,520	1,055,135
Fines and forfeits	7,271	-	7,271	11,075
Investment income	9,295	186,352	195,647	177,461
Miscellaneous	4,770	5,253	10,023	13,538
Total revenues	<u>907,078</u>	<u>1,226,685</u>	<u>2,133,763</u>	<u>2,252,136</u>
<b>Expenditures:</b>				
Current:				
Executive	-	2,647	2,647	2,494
Legislative	35,706	-	35,706	49,974
Police	56,750	174,294	231,044	68,404
Public works	-	42,160	42,160	7,493
Recreation programs	763,898	-	763,898	778,263
Investment management fees - General Fund	850	17,389	18,239	11,517
Capital outlay	41,032	444,427	485,459	800,033
Debt service:				
Principal	-	179,978	179,978	-
TIF developer payments	-	224,860	224,860	224,869
Interest on interfund loans	3,492	584	4,076	8,169
Total expenditures	<u>901,728</u>	<u>1,086,339</u>	<u>1,988,067</u>	<u>1,951,216</u>
Revenues over expenditures	<u>5,350</u>	<u>140,346</u>	<u>145,696</u>	<u>300,920</u>
<b>Other financing sources (uses):</b>				
Issuance of debt	-	-	-	283,313
Premium on debt issued	-	-	-	1,757
Transfers in	94,000	334,000	428,000	369,362
Transfers out	-	(455,270)	(455,270)	(456,956)
Proceeds - sale of capital assets	156,000	-	156,000	-
Total other financing sources (uses)	<u>250,000</u>	<u>(121,270)</u>	<u>128,730</u>	<u>197,476</u>
Net change in fund balance	255,350	19,076	274,426	498,396
Fund balance - January 1	<u>144,944</u>	<u>3,597,058</u>	<u>3,742,002</u>	<u>3,243,606</u>
Fund balance - December 31	<u>\$400,294</u>	<u>\$3,616,134</u>	<u>\$4,016,428</u>	<u>\$3,742,002</u>

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## NONMAJOR SPECIAL REVENUE FUNDS

The Special Revenue Funds account for the proceeds of specific revenue sources that are restricted to expenditures for specified purposes. The City of Maplewood had the following Special Revenue Funds:

Charitable Gambling Tax Fund – accounts for the use of charitable gambling tax revenue. This tax became effective September 10, 1990 and is assessed at a rate of 10% of the net receipts that charitable organizations receive from lawful gambling. The tax revenue cannot be expended for general municipal purposes but must be earmarked for charitable purposes.

Enhanced 911 Services Fund – accounts for state aid for the 911 emergency phone dispatching costs.

Law Enforcement Block Grant Fund – accounts for grant money received from the U.S. Department of Justice.

Police Services Fund – accounts for money that is legally restricted for police services. Most of the fund revenues are from confiscated money that is split between the City, County and State.

Recreation Programs Fund – accounts for revenues and expenditures related to recreation programs.

Justice Assistance Grant Fund – accounts for grant money received to purchase an electronic ticket writer system for the police department.

Buffer Zone Protection Grant Fund – accounts for grant money received to enhance security at critical infrastructure points within the City.

Tree Preservation Fund – accounts for the accumulation of funds charged to developers to be used to plant trees within the City.

**CITY OF MAPLEWOOD, MINNESOTA**  
**SUBCOMBINING BALANCE SHEET**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
December 31, 2007  
With Comparative Totals For December 31, 2006

	205 Charitable Gambling Tax	207 Enhanced 911 Service	213 Law Enforcement Block Grant
<b>Assets</b>			
Cash and investments	\$54,331	\$69,728	\$370
Accrued interest receivable	116	42	-
Due from other governmental units	-	156,000	-
Accounts receivable	1,864	-	-
Due from other funds	-	-	-
Property taxes receivable:			
Delinquent	-	-	-
Due from Ramsey County	-	-	-
<b>Total assets</b>	<b>\$56,311</b>	<b>\$225,770</b>	<b>\$370</b>
<b>Liabilities and Fund Balance</b>			
<b>Liabilities:</b>			
Due to other funds	\$ -	\$ -	\$ -
Accounts payable	126	-	-
Due to other governments	-	-	-
Salaries payable	-	-	-
Deferred revenue	-	-	-
<b>Total liabilities</b>	<b>126</b>	<b>0</b>	<b>0</b>
<b>Fund balance:</b>			
Reserved for encumbrances	-	-	-
Unreserved:			
Designated for next year's appropriations	-	-	-
Undesignated	56,185	225,770	370
<b>Total fund balance</b>	<b>56,185</b>	<b>225,770</b>	<b>370</b>
<b>Total liabilities and fund balance</b>	<b>\$56,311</b>	<b>\$225,770</b>	<b>\$370</b>

208 Police Services	206 Recreation Programs	216 Justice Assistance Grant	217 Buffer Zone Protection Grant	219 Tree Preservation Fund	Totals Nonmajor Special Revenue Funds	
					2007	2006
\$52,520	\$6,093	\$25,271	\$1,219	\$37,820	\$247,352	\$136,844
30	-	54	2	80	324	530
561	-	-	-	-	156,561	8,868
-	940	-	-	-	2,804	3,945
-	-	-	-	-	-	29,668
-	9,214	-	-	-	9,214	6,432
-	866	-	-	-	866	1,583
<u>\$53,111</u>	<u>\$17,113</u>	<u>\$25,325</u>	<u>\$1,221</u>	<u>\$37,900</u>	<u>\$417,121</u>	<u>\$187,870</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$29,667
-	2,480	-	-	-	2,606	2,976
-	-	-	-	-	-	95
-	5,007	-	-	-	5,007	3,756
-	9,214	-	-	-	9,214	6,432
<u>0</u>	<u>16,701</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>16,827</u>	<u>42,926</u>
17,736	-	-	-	-	17,736	-
-	-	-	-	-	-	47,080
<u>35,375</u>	<u>412</u>	<u>25,325</u>	<u>1,221</u>	<u>37,900</u>	<u>382,558</u>	<u>97,864</u>
<u>53,111</u>	<u>412</u>	<u>25,325</u>	<u>1,221</u>	<u>37,900</u>	<u>400,294</u>	<u>144,944</u>
<u>\$53,111</u>	<u>\$17,113</u>	<u>\$25,325</u>	<u>\$1,221</u>	<u>\$37,900</u>	<u>\$417,121</u>	<u>\$187,870</u>

**CITY OF MAPLEWOOD, MINNESOTA**  
**SUBCOMBINING STATEMENT OF REVENUES,**  
**EXPENDITURES AND CHANGES IN FUND BALANCE**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
For The Year Ended December 31, 2007  
With Comparative Totals For The Year Ended December 31, 2006

	<u>205 Charitable Gambling Tax</u>	<u>207 Enhanced 911 Service</u>	<u>213 Law Enforcement Block Grant</u>
<b>Revenues:</b>			
General property and other taxes	\$44,460	\$ -	\$ -
Intergovernmental	-	26,603	-
Charges for services	-	-	-
Fines and forfeits	-	-	-
Investment income	2,336	3,063	-
Miscellaneous	-	-	-
Total revenues	<u>46,796</u>	<u>29,666</u>	<u>0</u>
<b>Expenditures:</b>			
<b>Current:</b>			
Legislative	35,706	-	-
Police	-	9,442	151
Recreation programs	-	-	-
Investment management fees - General Fund	216	282	2
Capital outlay	-	-	-
Interest on interfund loans	-	-	-
Total expenditures	<u>35,922</u>	<u>9,724</u>	<u>153</u>
Revenues over (under) expenditures	<u>10,874</u>	<u>19,942</u>	<u>(153)</u>
<b>Other financing sources (uses):</b>			
Transfers in	-	-	-
Transfers out	-	-	-
Proceeds - sale of capital assets	-	156,000	-
Total other financing sources (uses)	<u>0</u>	<u>156,000</u>	<u>0</u>
Net change in fund balance	10,874	175,942	(153)
Fund balance - January 1	<u>45,311</u>	<u>49,828</u>	<u>523</u>
Fund balance - December 31	<u><u>\$56,185</u></u>	<u><u>\$225,770</u></u>	<u><u>\$370</u></u>

208 Police Services	206 Recreation Programs	216 Justice Assistance Grant	217 Buffer Zone Protection Grant	219 Tree Preservation Fund	Totals Nonmajor Special Revenue Funds	
					2007	2006
\$ -	\$271,477	\$ -	\$ -	\$ -	\$315,937	\$344,932
-	9,695	24,681	48,321	-	109,300	61,556
-	422,605	-	-	37,900	460,505	431,935
7,271	-	-	-	-	7,271	11,075
3,093	-	739	64	-	9,295	6,924
-	4,770	-	-	-	4,770	13,464
<u>10,364</u>	<u>708,547</u>	<u>25,420</u>	<u>48,385</u>	<u>37,900</u>	<u>907,078</u>	<u>869,886</u>
-	-	-	-	-	35,706	49,974
-	-	-	47,157	-	56,750	68,404
-	763,898	-	-	-	763,898	778,263
287	-	56	7	-	850	709
41,032	-	-	-	-	41,032	-
-	3,492	-	-	-	3,492	2,645
<u>41,319</u>	<u>767,390</u>	<u>56</u>	<u>47,164</u>	<u>0</u>	<u>901,728</u>	<u>899,995</u>
<u>(30,955)</u>	<u>(58,843)</u>	<u>25,364</u>	<u>1,221</u>	<u>37,900</u>	<u>5,350</u>	<u>(30,109)</u>
-	94,000	-	-	-	94,000	-
-	-	-	-	-	-	(90)
-	-	-	-	-	156,000	-
<u>0</u>	<u>94,000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>250,000</u>	<u>(90)</u>
<u>(30,955)</u>	<u>35,157</u>	<u>25,364</u>	<u>1,221</u>	<u>37,900</u>	<u>255,350</u>	<u>(30,199)</u>
<u>84,066</u>	<u>(34,745)</u>	<u>(39)</u>	<u>-</u>	<u>-</u>	<u>144,944</u>	<u>175,143</u>
<u>\$53,111</u>	<u>\$412</u>	<u>\$25,325</u>	<u>\$1,221</u>	<u>\$37,900</u>	<u>\$400,294</u>	<u>\$144,944</u>

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## NONMAJOR CAPITAL PROJECT FUNDS

The Capital Project Funds account for financial resources to be used for the acquisition or construction of major capital facilities other than those financed by proprietary funds. The City of Maplewood had the following Capital Project Funds:

Capital Improvement Projects Fund – established to finance major capital outlay expenditures that individually cost in excess of \$50,000 and that cannot be easily financed by alternative sources. Property taxes are levied periodically for this fund.

Fire Truck Replacement Fund – established to finance all future purchases of fire trucks.

Legacy Village Park Development Fund – established in 2004 with the issuance of tax abatement bonds. The fund will be used to account for park development costs in the Legacy Village development.

Open Space Land Acquisition Fund – established in 1994 with the proceeds from a \$5,000,000 bond issue, this fund accounts for the financial resources used for the acquisition of land to be preserved in its natural state as open space.

Park Development Fund – accounts for the use of park availability charges, grants, and tax revenues which are dedicated for the acquisition and improvement of City parks. Park availability charges are levied against all new buildings constructed.

Public Safety Communication System Fund – established in 2004 to account for the construction costs of a City-wide, 800 MHz communication system. The system will provide voice and data channels for all City departments.

Public Works Building Addition Fund – established in 2002 to account for the addition of 16,000 square feet of warm garage storage space.

Redevelopment Fund – accounts for the acquisition and redevelopment of residential and commercial property.

Sewer Lift Station No. 18 Fund – established in 2005 with a transfer of surplus money from the Sewer Fund. The fund will be used to finance the repair/replacement of lift station number 18.

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Tax Increment Funds – accounts for the expenditures financed by the tax increment revenue from nine tax increment districts.

Water Availability Charge Fund – North St. Paul Water Service District – accounts for the receipt of water availability charge revenues collected in the North St. Paul Water Service District. Disbursements are made from this fund to finance unassessed water system improvements.

Water Availability Charge Fund – St. Paul Water Service District – accounts for the receipt of water availability charge revenues collected in the St. Paul Water Service District. Disbursements are made from this fund to finance unassessed water system improvements.

Right-of-way Fund – accounts for the accumulation of funds received for degradation of City streets and right-of-ways. The funds are used for repairs.

Bruentrup Farm Restoration Fund – accounts for expenditures relating to the Bruentrup Farm Preservation Project.

Legacy Village Tax Abatement Fund – was established in 2004 with the issuance of tax abatement bonds. The fund will be used to account for costs in the Legacy Village development.

**CITY OF MAPLEWOOD, MINNESOTA**  
**SUBCOMBINING BALANCE SHEET**  
**NONMAJOR CAPITAL PROJECT FUNDS**  
December 31, 2007  
With Comparative Totals For December 31, 2006

	405 Capital Improvement Projects	424 Fire Truck Replacement	433 Legacy Village Park Development	410 Open Space Land Acquisition	403 Park Development
<b>Assets</b>					
Cash and investments	\$ -	\$315,020	\$93,451	\$191,758	\$1,163,463
Accrued interest receivable	22	674	200	410	2,516
Accounts receivable	-	-	-	-	-
Due from other governments	30,000	-	-	-	-
Due from other funds	-	-	-	-	94,228
Property taxes receivable:					
Delinquent	499	212	-	-	155
Due from Ramsey County	50	17	-	-	14
Special assessments receivable:					
Delinquent	-	-	-	-	-
Due from Ramsey County	-	-	-	-	-
<b>Total assets</b>	<b>\$30,571</b>	<b>\$315,923</b>	<b>\$93,651</b>	<b>\$192,168</b>	<b>\$1,260,376</b>
<b>Liabilities and Fund Balance</b>					
<b>Liabilities:</b>					
Due to other funds	\$12,179	\$ -	\$ -	\$ -	\$ -
Accounts payable	17,088	-	6,695	-	6,110
Contracts payable	-	-	-	-	1,606
Deposits payable	-	-	6,100	-	-
Due to other governments	-	-	-	-	-
Deferred revenue	499	212	-	-	155
<b>Total liabilities</b>	<b>29,766</b>	<b>212</b>	<b>12,795</b>	<b>0</b>	<b>7,871</b>
<b>Fund balance (deficit):</b>					
Reserved for encumbrances	-	-	-	-	-
Unreserved:					
Designated for water system improvements	-	-	-	-	-
Undesignated	805	315,711	80,856	192,168	1,252,505
<b>Total fund balance (deficit)</b>	<b>805</b>	<b>315,711</b>	<b>80,856</b>	<b>192,168</b>	<b>1,252,505</b>
<b>Total liabilities and fund balance</b>	<b>\$30,571</b>	<b>\$315,923</b>	<b>\$93,651</b>	<b>\$192,168</b>	<b>\$1,260,376</b>

434 Public Safety Communication System	427 Public Works Building Addition	430 Redevelopment	435 Sewer Lift Station #18	426 Tax Increment Economic Development District 1-5	413 Tax Increment Housing 1-1	414 Tax Increment Housing 1-2
\$117,498	\$1,466	\$ -	\$9,697	\$35,122	\$3,696	\$ -
251	3	-	20	75	7	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$117,749</u>	<u>\$1,469</u>	<u>\$0</u>	<u>\$9,717</u>	<u>\$35,197</u>	<u>\$3,703</u>	<u>\$0</u>
\$ -	\$ -	\$45,581	\$ -	\$ -	\$ -	\$18,504
-	-	-	6,000	29,985	-	-
-	-	-	5,201	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>0</u>	<u>0</u>	<u>45,581</u>	<u>11,201</u>	<u>29,985</u>	<u>0</u>	<u>18,504</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>117,749</u>	<u>1,469</u>	<u>(45,581)</u>	<u>(1,484)</u>	<u>5,212</u>	<u>3,703</u>	<u>(18,504)</u>
<u>117,749</u>	<u>1,469</u>	<u>(45,581)</u>	<u>(1,484)</u>	<u>5,212</u>	<u>3,703</u>	<u>(18,504)</u>
<u>\$117,749</u>	<u>\$1,469</u>	<u>\$0</u>	<u>\$9,717</u>	<u>\$35,197</u>	<u>\$3,703</u>	<u>\$0</u>

**CITY OF MAPLEWOOD, MINNESOTA**  
**SUBCOMBINING BALANCE SHEET**  
**NONMAJOR CAPITAL PROJECT FUNDS**  
December 31, 2007  
With Comparative Totals For December 31, 2006

	415 Tax Increment Housing 1-3	416 Tax Increment Housing 1-4	417 Tax Increment Housing 1-5	418 Tax Increment Housing 1-6	428 Tax Increment Housing 1-7
<b>Assets</b>					
Cash and investments	\$1,240	\$21,590	\$18,436	\$176,019	\$19,489
Accrued interest receivable	2	46	39	376	41
Accounts receivable	-	-	-	-	-
Due from other governments	-	-	-	-	-
Due from other funds	-	-	-	-	-
Property taxes receivable:					
Delinquent	-	-	-	-	-
Due from Ramsey County	-	-	-	-	-
Special assessments receivable:					
Delinquent	-	-	-	-	-
Due from Ramsey County	-	-	-	-	-
<b>Total assets</b>	<b>\$1,242</b>	<b>\$21,636</b>	<b>\$18,475</b>	<b>\$176,395</b>	<b>\$19,530</b>
<b>Liabilities and Fund Balance</b>					
<b>Liabilities:</b>					
Due to other funds	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts payable	-	15,515	11,904	29,192	18,683
Contracts payable	-	-	-	-	-
Deposits payable	-	-	-	-	-
Due to other governments	-	-	-	-	-
Deferred revenue	-	-	-	-	-
<b>Total liabilities</b>	<b>0</b>	<b>15,515</b>	<b>11,904</b>	<b>29,192</b>	<b>18,683</b>
<b>Fund balance (deficit):</b>					
Reserved for encumbrances	-	-	-	-	-
Unreserved:					
Designated for water system improvements	-	-	-	-	-
Undesignated	1,242	6,121	6,571	147,203	847
<b>Total fund balance (deficit)</b>	<b>1,242</b>	<b>6,121</b>	<b>6,571</b>	<b>147,203</b>	<b>847</b>
<b>Total liabilities and fund balance</b>	<b>\$1,242</b>	<b>\$21,636</b>	<b>\$18,475</b>	<b>\$176,395</b>	<b>\$19,530</b>

429 Tax Increment Housing 1-8	408 Water Availability Charge North St. Paul District	407 Water Availability Charge St. Paul District	409 Right-of- Way	437 Bruentrup Farm Restoration	431 Legacy Village Tax Abatement Fund	Totals Nonmajor Capital Project Funds		
							2007	2006
\$47,065	\$31,312	\$79,044	\$672	\$ -	\$1,425,610	\$3,751,648	\$1,778,525	
100	67	265	1	-	3,051	8,166	6,903	
-	-	-	4,571	-	-	4,571	-	
-	-	7,212	-	-	-	37,212	6,659	
-	-	-	-	-	-	94,228	2,098,548	
-	-	-	-	-	-	866	1,172	
-	-	-	-	-	3	84	-	
-	-	-	-	-	-	-	2,128	
-	-	-	-	-	-	-	6	
<u>\$47,165</u>	<u>\$31,379</u>	<u>\$86,521</u>	<u>\$5,244</u>	<u>\$0</u>	<u>\$1,428,664</u>	<u>\$3,896,775</u>	<u>\$3,893,941</u>	
\$ -	\$ -	\$ -	\$ -	\$17,964	\$ -	\$94,228	\$43,543	
31,468	-	-	-	-	-	172,640	181,931	
-	-	-	-	-	-	6,807	61,970	
-	-	-	-	-	-	6,100	6,100	
-	-	-	-	-	-	-	38	
-	-	-	-	-	-	866	3,301	
<u>31,468</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>17,964</u>	<u>0</u>	<u>280,641</u>	<u>296,883</u>	
-	-	-	-	-	-	-	40,620	
-	31,379	86,521	-	-	-	117,900	153,869	
15,697	-	-	5,244	(17,964)	1,428,664	3,498,234	3,402,569	
<u>15,697</u>	<u>31,379</u>	<u>86,521</u>	<u>5,244</u>	<u>(17,964)</u>	<u>1,428,664</u>	<u>3,616,134</u>	<u>3,597,058</u>	
<u>\$47,165</u>	<u>\$31,379</u>	<u>\$86,521</u>	<u>\$5,244</u>	<u>\$0</u>	<u>\$1,428,664</u>	<u>\$3,896,775</u>	<u>\$3,893,941</u>	

**CITY OF MAPLEWOOD, MINNESOTA**  
 SUBCOMBINING STATEMENT OF REVENUES,  
 EXPENDITURES AND CHANGES IN FUND BALANCE  
 NONMAJOR CAPITAL PROJECT FUNDS  
 For The Year Ended December 31, 2007  
 With Comparative Totals For The Year Ended December 31, 2006

	405 Capital Improvement Projects	424 Fire Truck Replacement	433 Legacy Village Park Development	410 Open Space Land Acquisition	403 Park Development
Revenues:					
Taxes:					
Delinquent	\$37	(\$7)	\$ -	\$ -	\$74
Tax increments	-	-	-	-	-
Interest	2	1	-	-	7
Intergovernmental	37,551	-	-	-	-
Special assessments	-	-	-	-	-
Charges for services:					
Park availability charges	-	-	-	-	370,544
Water availability charges	-	-	-	-	-
Connection charges	-	-	-	-	-
Investment income	268	14,476	5,446	9,493	49,583
Miscellaneous	19	4	-	-	4
Total revenues	<u>37,877</u>	<u>14,474</u>	<u>5,446</u>	<u>9,493</u>	<u>420,212</u>
Expenditures:					
Current:					
Executive	-	-	-	-	-
Police	-	-	-	-	-
Public works	17,401	-	-	-	4,980
Investment management fees - General Fund	22	1,332	528	905	4,334
Capital outlay	363,921	-	25,822	-	43,343
Debt service:					
Principal	-	-	-	-	-
TIF developer payments	-	-	-	-	-
Interest on interfund loans	-	-	-	-	-
Total expenditures	<u>381,344</u>	<u>1,332</u>	<u>26,350</u>	<u>905</u>	<u>52,657</u>
Revenues over (under) expenditures	<u>(343,467)</u>	<u>13,142</u>	<u>(20,904)</u>	<u>8,588</u>	<u>367,555</u>
Other financing sources (uses):					
Issuance of debt	-	-	-	-	-
Premium on debt issued	-	-	-	-	-
Transfers in	334,000	-	-	-	-
Transfers out	-	-	-	-	-
Total other financing sources (uses)	<u>334,000</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net change in fund balance	(9,467)	13,142	(20,904)	8,588	367,555
Fund balance (deficit) - January 1	<u>10,272</u>	<u>302,569</u>	<u>101,760</u>	<u>183,580</u>	<u>884,950</u>
Fund balance (deficit) - December 31	<u>\$805</u>	<u>\$315,711</u>	<u>\$80,856</u>	<u>\$192,168</u>	<u>\$1,252,505</u>

434 Public Safety Communication System	427 Public Works Building Addition	430 Redevelopment	435 Sewer Lift Station #18	426 Tax Increment Economic Development District 1-5	413 Tax Increment Housing 1-1	414 Tax Increment Housing 1-2
\$ -	\$ -	\$17	\$ -	\$ -	\$ -	\$ -
-	-	-	-	33,316	83,122	133,004
-	-	2	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
11,138	828	-	899	761	1,168	1,764
-	-	(2)	-	-	-	-
<u>11,138</u>	<u>828</u>	<u>17</u>	<u>899</u>	<u>34,077</u>	<u>84,290</u>	<u>134,768</u>
-	-	-	-	297	288	288
174,294	-	-	-	-	-	-
-	-	-	-	-	-	-
1,201	98	-	98	58	108	175
-	-	2,055	9,286	-	-	-
-	-	-	-	-	-	-
-	-	-	-	29,985	-	-
-	-	-	-	-	-	-
<u>175,495</u>	<u>98</u>	<u>2,055</u>	<u>9,384</u>	<u>30,340</u>	<u>396</u>	<u>463</u>
<u>(164,357)</u>	<u>730</u>	<u>(2,038)</u>	<u>(8,485)</u>	<u>3,737</u>	<u>83,894</u>	<u>134,305</u>
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	(84,580)	(161,090)
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(84,580)</u>	<u>(161,090)</u>
(164,357)	730	(2,038)	(8,485)	3,737	(686)	(26,785)
<u>282,106</u>	<u>739</u>	<u>(43,543)</u>	<u>7,001</u>	<u>1,475</u>	<u>4,389</u>	<u>8,281</u>
<u>\$117,749</u>	<u>\$1,469</u>	<u>(\$45,581)</u>	<u>(\$1,484)</u>	<u>\$5,212</u>	<u>\$3,703</u>	<u>(\$18,504)</u>

**CITY OF MAPLEWOOD, MINNESOTA**  
**SUBCOMBINING STATEMENT OF REVENUES,**  
**EXPENDITURES AND CHANGES IN FUND BALANCE**  
**NONMAJOR CAPITAL PROJECT FUNDS**  
For The Year Ended December 31, 2007  
With Comparative Totals For The Year Ended December 31, 2006

	415 Tax Increment <u>Housing 1-3</u>	416 Tax Increment <u>Housing 1-4</u>	417 Tax Increment <u>Housing 1-5</u>	418 Tax Increment <u>Housing 1-6</u>	428 Tax Increment <u>Housing 1-7</u>
Revenues:					
Taxes:					
Delinquent	\$ -	\$ -	\$ -	\$ -	\$ -
Tax increments	49,393	31,029	23,841	64,872	19,876
Interest	-	-	-	-	-
Intergovernmental	-	-	-	-	-
Special assessments	-	-	-	-	-
Charges for services:					
Park availability charges	-	-	-	-	-
Water availability charges	-	-	-	-	-
Connection charges	-	-	-	-	-
Investment income	688	617	572	7,663	496
Miscellaneous	-	-	-	-	-
Total revenues	<u>50,081</u>	<u>31,646</u>	<u>24,413</u>	<u>72,535</u>	<u>20,372</u>
Expenditures:					
Current:					
Executive	307	297	297	297	288
Police	-	-	-	-	-
Public works	-	-	-	-	-
Investment management fees - General Fund	64	57	53	725	40
Capital outlay	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
TIF developer payments	-	31,030	23,842	58,384	18,683
Interest on interfund loans	-	-	-	-	-
Total expenditures	<u>371</u>	<u>31,384</u>	<u>24,192</u>	<u>59,406</u>	<u>19,011</u>
Revenues over (under) expenditures	<u>49,710</u>	<u>262</u>	<u>221</u>	<u>13,129</u>	<u>1,361</u>
Other financing sources (uses):					
Issuance of debt	-	-	-	-	-
Premium on debt issued	-	-	-	-	-
Transfers in	-	-	-	-	-
Transfers out	(51,140)	-	-	-	-
Total other financing sources (uses)	<u>(51,140)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net change in fund balance	(1,430)	262	221	13,129	1,361
Fund balance (deficit) - January 1	<u>2,672</u>	<u>5,859</u>	<u>6,350</u>	<u>134,074</u>	<u>(514)</u>
Fund balance (deficit) - December 31	<u><u>\$1,242</u></u>	<u><u>\$6,121</u></u>	<u><u>\$6,571</u></u>	<u><u>\$147,203</u></u>	<u><u>\$847</u></u>

429 Tax Increment Housing 1-8	408 Water Availability Charge North St. Paul District	407 Water Availability Charge St. Paul District	409 Right-of- Way	437 Bruentrup Farm Restoration	431 Legacy Village Tax Abatement Fund	Totals Nonmajor Capital Project Funds	
						2007	2006
						\$ -	\$ -
69,928	-	-	-	-	-	508,381	550,204
-	-	-	-	-	-	12	124
-	-	-	-	-	-	37,551	37,382
-	-	-	-	-	-	-	5
-	-	-	-	-	-	370,544	511,883
-	-	84,415	-	-	-	84,415	67,259
-	-	34,056	-	-	-	34,056	44,058
1,201	1,565	5,463	17	25	72,221	186,352	170,537
-	-	-	5,228	-	-	5,253	74
<u>71,129</u>	<u>1,565</u>	<u>123,934</u>	<u>5,245</u>	<u>25</u>	<u>72,221</u>	<u>1,226,685</u>	<u>1,382,250</u>
288	-	-	-	-	-	2,647	2,494
-	-	-	-	-	-	174,294	-
-	-	2,374	-	17,405	-	42,160	7,493
108	150	484	1	-	6,848	17,389	10,808
-	-	-	-	-	-	444,427	800,033
-	-	-	-	-	179,978	179,978	-
62,936	-	-	-	-	-	224,860	224,869
-	-	-	-	584	-	584	5,524
<u>63,332</u>	<u>150</u>	<u>2,858</u>	<u>1</u>	<u>17,989</u>	<u>186,826</u>	<u>1,086,339</u>	<u>1,051,221</u>
<u>7,797</u>	<u>1,415</u>	<u>121,076</u>	<u>5,244</u>	<u>(17,964)</u>	<u>(114,605)</u>	<u>140,346</u>	<u>331,029</u>
-	-	-	-	-	-	-	283,313
-	-	-	-	-	-	-	1,757
-	-	-	-	-	-	334,000	369,362
-	-	(158,460)	-	-	-	(455,270)	(456,866)
<u>0</u>	<u>0</u>	<u>(158,460)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(121,270)</u>	<u>197,566</u>
7,797	1,415	(37,384)	5,244	(17,964)	(114,605)	19,076	528,595
7,900	29,964	123,905	-	-	1,543,269	3,597,058	3,068,463
<u>\$15,697</u>	<u>\$31,379</u>	<u>\$86,521</u>	<u>\$5,244</u>	<u>(\$17,964)</u>	<u>\$1,428,664</u>	<u>\$3,616,134</u>	<u>\$3,597,058</u>

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**SCHEDULES OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES – BUDGET AND ACTUAL**

**CITY OF MAPLEWOOD, MINNESOTA**  
**SPECIAL REVENUE FUND - 205 CHARITABLE GAMBLING TAX**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**For The Year Ended December 31, 2007**  
**With Comparative Actual Amounts For The Year Ended December 31, 2006**

**Statement 17**

	2007			2006 Actual
	Budgeted Amounts		Actual	
	Original	Final		
Revenues:				
General property taxes	\$50,070	\$50,070	\$44,460	\$50,830
Investment income	810	810	2,336	1,405
Total revenues	<u>50,880</u>	<u>50,880</u>	<u>46,796</u>	<u>52,235</u>
Expenditures:				
Legislative:				
Current:				
Materials and supplies	-	-	1,799	-
Contractual services	40,000	40,000	33,907	49,974
Investment management fees	50	50	216	144
Total expenditures	<u>40,050</u>	<u>40,050</u>	<u>35,922</u>	<u>50,118</u>
Revenues over expenditures	<u>\$10,830</u>	<u>\$10,830</u>	10,874	2,117
Fund balance - January 1			<u>45,311</u>	<u>43,194</u>
Fund balance - December 31			<u>\$56,185</u>	<u>\$45,311</u>

**CITY OF MAPLEWOOD, MINNESOTA**  
**SPECIAL REVENUE FUND - 207 ENHANCED 911 SERVICE**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**For The Year Ended December 31, 2007**  
**With Comparative Actual Amounts For The Year Ended December 31, 2006**

**Statement 18**

	2007			2006 Actual
	Budgeted Amounts		Actual	
	Original	Final		
Revenues:				
Intergovernmental	\$22,130	\$22,130	\$26,603	\$53,158
Investment income	940	940	3,063	1,235
Total revenues	<u>23,070</u>	<u>23,070</u>	<u>29,666</u>	<u>54,393</u>
Expenditures:				
Police:				
Current:				
Contractual services	70,090	70,090	9,442	24,584
Investment management fees	60	60	282	127
Total expenditures	<u>70,150</u>	<u>70,150</u>	<u>9,724</u>	<u>24,711</u>
Revenues over (under) expenditures	(47,080)	(47,080)	19,942	29,682
Other financing sources:				
Proceeds - sale of capital assets	-	-	156,000	-
Net change in fund balance	<u>(\$47,080)</u>	<u>(\$47,080)</u>	175,942	29,682
Fund balance - January 1			<u>49,828</u>	<u>20,146</u>
Fund balance - December 31			<u>\$225,770</u>	<u>\$49,828</u>

**CITY OF MAPLEWOOD, MINNESOTA**

SPECIAL REVENUE FUND - 213 LAW ENFORCEMENT BLOCK GRANT

**Statement 19**

SCHEDULE OF REVENUES, EXPENDITURES

AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For The Year Ended December 31, 2007

With Comparative Actual Amounts For The Year Ended December 31, 2006

	2007			2006 Actual
	Budgeted Amounts		Actual	
	Original	Final		
Revenues:				
Investment income	\$ -	\$ -	\$ -	\$24
Expenditures:				
Police:				
Current:				
Material and supplies	-	-	151	-
Investment management fees	-	-	2	2
Total expenditures	<u>0</u>	<u>0</u>	<u>153</u>	<u>2</u>
Revenues over (under) expenditures	<u>\$0</u>	<u>\$0</u>	(153)	22
Fund balance - January 1			<u>523</u>	<u>501</u>
Fund balance - December 31			<u>\$370</u>	<u>\$523</u>

**CITY OF MAPLEWOOD, MINNESOTA**  
**SPECIAL REVENUE FUND - 208 POLICE SERVICES**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**For The Year Ended December 31, 2007**  
**With Comparative Actual Amounts For The Year Ended December 31, 2006**

**Statement 20**

	2007			2006 Actual
	Budgeted Amounts		Actual	
	Original	Final		
Revenues:				
Fines and forfeits	\$ -	\$ -	\$7,271	\$11,075
Investment income	1,220	1,220	3,093	4,257
Total revenues	<u>1,220</u>	<u>1,220</u>	<u>10,364</u>	<u>15,332</u>
Expenditures:				
Police:				
Capital outlay	51,500	51,500	41,032	41,192
Investment management fees	70	70	287	436
Total expenditures	<u>51,570</u>	<u>51,570</u>	<u>41,319</u>	<u>41,628</u>
Revenues over (under) expenditures	<u>(\$50,350)</u>	<u>(\$50,350)</u>	(30,955)	(26,296)
Fund balance - January 1			<u>84,066</u>	<u>110,362</u>
Fund balance - December 31			<u>\$53,111</u>	<u>\$84,066</u>

**CITY OF MAPLEWOOD, MINNESOTA**  
**SPECIAL REVENUE FUND - 206 RECREATION PROGRAMS**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**For The Year Ended December 31, 2007**  
**With Comparative Actual Amounts For The Year Ended December 31, 2006**

**Statement 21**

	2007			2006 Actual
	Budgeted Amounts		Actual	
	Original	Final		
Revenues:				
General property taxes	\$266,240	\$266,240	\$271,477	\$294,102
Intergovernmental	13,550	13,550	9,695	5,809
Charges for services	518,100	548,750	422,605	431,935
Miscellaneous	30,700	850	4,770	13,464
Total revenues	<u>828,590</u>	<u>829,390</u>	<u>708,547</u>	<u>745,310</u>
Expenditures:				
Recreation programs:				
Current:				
Personnel services	440,950	440,950	434,341	457,772
Materials and supplies	64,800	65,600	70,679	68,518
Contractual services	293,010	293,010	258,878	251,967
Other	-	-	-	6
Interest on interfund loan	580	580	3,492	2,645
Total expenditures	<u>799,340</u>	<u>800,140</u>	<u>767,390</u>	<u>780,908</u>
Revenues over (under) expenditures	29,250	29,250	(58,843)	(35,598)
Other financing sources:				
Transfer in	<u>-</u>	<u>-</u>	<u>94,000</u>	<u>-</u>
Net change in fund balance	<u>\$29,250</u>	<u>\$29,250</u>	35,157	(35,598)
Fund balance (deficit) - January 1			<u>(34,745)</u>	<u>853</u>
Fund balance (deficit) - December 31			<u>\$412</u>	<u>(\$34,745)</u>

**CITY OF MAPLEWOOD, MINNESOTA**  
**SPECIAL REVENUE FUND - 216 JUSTICE ASSISTANCE GRANT**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**For The Year Ended December 31, 2007**  
**With Comparative Actual Amounts For The Year Ended December 31, 2006**

**Statement 22**

	2007			2006 Actual
	Budgeted Amounts		Actual	
	Original	Final		
Revenues:				
Intergovernmental	\$ -	\$11,410	\$24,681	\$2,589
Investment income	-	-	739	-
Total revenues	<u>0</u>	<u>11,410</u>	<u>25,420</u>	<u>2,589</u>
Expenditures:				
Police:				
Current:				
Material and supplies	-	11,370	-	2,622
Interest on interfund loans	-	-	-	6
Investment management fees	-	-	56	-
Total expenditures	<u>0</u>	<u>11,370</u>	<u>56</u>	<u>2,628</u>
Revenues over (under) expenditures	<u>\$0</u>	<u>\$40</u>	25,364	(39)
Fund balance (deficit) - January 1			<u>(39)</u>	<u>-</u>
Fund balance (deficit) - December 31			<u>\$25,325</u>	<u>(\$39)</u>

**CITY OF MAPLEWOOD, MINNESOTA**

DEBT SERVICE FUND

Statement 23

SCHEDULE OF REVENUES, EXPENDITURES

AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For The Year Ended December 31, 2007

With Comparative Actual Amounts For The Year Ended December 31, 2006

	2007		Actual	2006 Actual
	Budgeted Amounts			
	Original	Final		
Revenues:				
General property taxes:				
Current	\$3,069,600	\$3,069,600	\$2,989,641	\$2,866,057
Delinquent	-	-	16,293	5,005
Interest	-	-	1,392	284
Special assessments:				
Current	1,287,070	1,287,070	1,130,529	1,259,703
Delinquent	-	-	24,321	24,293
Prepayments on deferred	-	-	2,878,608	1,146,025
Penalties	-	-	5,842	14,867
Intergovernmental	461,010	461,010	543,648	525,209
Investment income	151,920	151,920	399,542	343,683
Total revenues	<u>4,969,600</u>	<u>4,969,600</u>	<u>7,989,816</u>	<u>6,185,126</u>
Expenditures:				
Investment management fees	5,910	5,910	28,295	25,841
Contractual services	6,300	6,300	5,699	14,838
Debt service:				
Principal retirement	4,220,000	4,220,000	4,220,000	4,065,000
Interest charges	2,324,430	2,324,430	2,324,427	2,114,245
Paying agent fees	7,410	7,410	7,316	6,773
Interest on interfund loan	12,240	12,240	22,416	26,025
Total expenditures	<u>6,576,290</u>	<u>6,576,290</u>	<u>6,608,153</u>	<u>6,252,722</u>
Revenues over (under) expenditures	<u>(1,606,690)</u>	<u>(1,606,690)</u>	<u>1,381,663</u>	<u>(67,596)</u>
Other financing sources:				
Transfers in	474,260	474,260	474,260	459,080
Issuance of debt	-	-	309,785	97,437
Total other financing sources	<u>474,260</u>	<u>474,260</u>	<u>784,045</u>	<u>556,517</u>
Net change in fund balance	<u>(\$1,132,430)</u>	<u>(\$1,132,430)</u>	2,165,708	488,921
Fund balance - January 1			<u>10,042,069</u>	<u>9,553,148</u>
Fund balance - December 31			<u>\$12,207,777</u>	<u>\$10,042,069</u>

**CITY OF MAPLEWOOD, MINNESOTA**  
**CAPITAL PROJECT FUND - 405 CAPITAL IMPROVEMENT PROJECTS**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**For The Year Ended December 31, 2007**  
**With Comparative Actual Amounts For The Year Ended December 31, 2006**

**Statement 24**

	2007		Actual	2006 Actual
	Budgeted Amounts			
	Original	Final		
Revenues:				
General property taxes:				
Delinquent	\$ -	\$ -	\$37	\$466
Interest	-	-	2	85
Intergovernmental:				
State grants/aid	-	10,000	37,551	37,382
Special assessments	-	-	-	5
Investment income	200	200	268	2,404
Sale of property	111,000	-	-	-
Miscellaneous	-	-	19	-
Total revenues	<u>111,200</u>	<u>10,200</u>	<u>37,877</u>	<u>40,342</u>
Expenditures:				
Public works	-	-	17,401	
Investment management fees	40	40	22	246
Capital outlay	<u>90,000</u>	<u>93,930</u>	<u>363,921</u>	<u>104,970</u>
Total expenditures	<u>90,040</u>	<u>93,970</u>	<u>381,344</u>	<u>105,216</u>
Revenues over (under) expenditures	21,160	(83,770)	(343,467)	(64,874)
Other financing sources:				
Transfers in	-	10,000	334,000	-
Net change in fund balance	<u>\$21,160</u>	<u>(\$73,770)</u>	(9,467)	(64,874)
Fund balance - January 1			<u>10,272</u>	<u>75,146</u>
Fund balance - December 31			<u>\$805</u>	<u>\$10,272</u>

**CITY OF MAPLEWOOD, MINNESOTA**

CAPITAL PROJECT FUND - 424 FIRE TRUCK REPLACEMENT  
 SCHEDULE OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
 For The Year Ended December 31, 2007  
 With Comparative Actual Amounts For The Year Ended December 31, 2006

**Statement 25**

	2007			2006 Actual
	Budgeted Amounts		Actual	
	Original	Final		
Revenues:				
General property taxes:				
Delinquent	\$ -	\$ -	(\$7)	\$173
Interest	-	-	1	15
Investment income	310	310	14,476	13,729
Miscellaneous	-	-	4	-
Total revenues	<u>310</u>	<u>310</u>	<u>14,474</u>	<u>13,917</u>
Expenditures:				
Investment management fees	<u>20</u>	<u>20</u>	<u>1,332</u>	<u>1,406</u>
Revenues over expenditures	<u>\$290</u>	<u>\$290</u>	13,142	12,511
Fund balance - January 1			<u>302,569</u>	<u>290,058</u>
Fund balance - December 31			<u>\$315,711</u>	<u>\$302,569</u>

**CITY OF MAPLEWOOD, MINNESOTA**

**CAPITAL PROJECT FUND - 433 LEGACY VILLAGE PARK DEVELOPMENT**

**Statement 26**

**SCHEDULE OF REVENUES, EXPENDITURES**

**AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

For The Year Ended December 31, 2007

With Comparative Actual Amounts For The Year Ended December 31, 2006

	2007			2006 Actual
	Budgeted Amounts		Actual	
	Original	Final		
Revenues:				
Investment income	\$ -	\$ -	\$5,446	\$4,921
Expenditures:				
Investment management fees	-	-	528	504
Capital projects	-	77,910	25,822	1,024
Total expenditures	0	77,910	26,350	1,528
Revenues over (under) expenditures	\$0	(\$77,910)	(20,904)	3,393
Fund balance - January 1			101,760	98,367
Fund balance - December 31			\$80,856	\$101,760

**CITY OF MAPLEWOOD, MINNESOTA**

CAPITAL PROJECT FUND - 431 LEGACY VILLAGE TAX ABATEMENT FUND

**Statement 27**

SCHEDULE OF REVENUES, EXPENDITURES

AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For The Year Ended December 31, 2007

With Comparative Actual Amounts For The Year Ended December 31, 2006

	2007			2006 Actual
	Budgeted Amounts		Actual	
	Original	Final		
Revenues:				
Investment income	\$1,880	\$1,880	\$72,221	\$65,044
Expenditures:				
Investment management fees	120	120	6,848	6,665
Note payments	-	-	179,978	-
Total expenditures	120	120	186,826	6,665
Revenues over (under) expenditures	\$1,760	\$1,760	(114,605)	58,379
Fund balance - January 1, as previously reported			1,543,269	92,170
Prior period adjustment			-	1,392,720
Fund balance - January 1, as restated			1,543,269	1,484,890
Fund balance - December 31			\$1,428,664	\$1,543,269

**CITY OF MAPLEWOOD, MINNESOTA**  
**CAPITAL PROJECT FUND - 410 OPEN SPACE LAND ACQUISITION**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**For The Year Ended December 31, 2007**  
**With Comparative Actual Amounts For The Year Ended December 31, 2006**

**Statement 28**

	2007			2006 Actual
	Budgeted Amounts		Actual	
	Original	Final		
Revenues:				
Investment income	\$3,590	\$3,590	\$9,493	\$8,334
Expenditures:				
Investment management fees	230	230	905	854
Revenues over expenditures	\$3,360	\$3,360	8,588	7,480
Fund balance - January 1			183,580	176,100
Fund balance - December 31			\$192,168	\$183,580

**CITY OF MAPLEWOOD, MINNESOTA**  
**CAPITAL PROJECT FUND - 403 PARK DEVELOPMENT**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**For The Year Ended December 31, 2007**  
**With Comparative Actual Amounts For The Year Ended December 31, 2006**

**Statement 29**

	2007			2006 Actual
	Budgeted Amounts		Actual	
	Original	Final		
Revenues:				
General property taxes:				
Delinquent	\$ -	\$ -	\$74	\$70
Interest	-	-	7	20
Intergovernmental:				
County grants/aid	-	29,000	-	-
Investment income	-	9,790	49,583	38,304
Miscellaneous:				
Park availability charges	468,790	459,000	370,544	511,883
Other	-	-	4	-
Total revenues	<u>468,790</u>	<u>497,790</u>	<u>420,212</u>	<u>550,277</u>
Expenditures:				
Investment management fees	640	640	4,334	3,925
Public works	-	-	4,980	-
Capital outlay	<u>500,000</u>	<u>857,510</u>	<u>43,343</u>	<u>232,980</u>
Total expenditures	<u>500,640</u>	<u>858,150</u>	<u>52,657</u>	<u>236,905</u>
Revenues over (under) expenditures	(31,850)	(360,360)	367,555	313,372
Other financing sources (uses):				
Transfers out	-	-	-	(21,300)
Net change in fund balance	<u>(\$31,850)</u>	<u>(\$360,360)</u>	367,555	292,072
Fund balance - January 1			<u>884,950</u>	<u>592,878</u>
Fund balance - December 31			<u>\$1,252,505</u>	<u>\$884,950</u>

**CITY OF MAPLEWOOD, MINNESOTA**

**CAPITAL PROJECT FUND - PUBLIC IMPROVEMENT PROJECTS FUND**

**Statement 30**

**SCHEDULE OF REVENUES, EXPENDITURES**

**AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

For The Year Ended December 31, 2007

With Comparative Actual Amounts For The Year Ended December 31, 2006

	2007		Actual	2006 Actual
	Budgeted Amounts			
	Original	Final		
Revenues:				
Special assessments	\$ -	\$ -	\$26,738	\$1,675
Intergovernmental:				
State grants/aid	-	-	2,226,668	-
County grants/aid	-	-	-	4,500
Charges for service	-	-	102,440	188,000
Investment income	-	-	344,633	191,498
Miscellaneous:				
Other	-	-	635,637	52,448
Total revenues	<u>0</u>	<u>0</u>	<u>3,336,116</u>	<u>438,121</u>
Expenditures:				
Public works	-	-	782,757	-
Investment management fees	-	-	28,188	19,623
Capital projects	23,784,488	23,784,488	13,666,260	10,208,059
Bond issuance costs	-	-	155,440	-
Total expenditures	<u>23,784,488</u>	<u>23,784,488</u>	<u>14,632,645</u>	<u>10,227,682</u>
Revenues over (under) expenditures	<u>(23,784,488)</u>	<u>(23,784,488)</u>	<u>(11,296,529)</u>	<u>(9,789,561)</u>
Other financing sources (uses):				
Transfers in	693,100	693,100	693,100	1,571,905
Transfers out	-	-	-	(62,275)
Issuance of debt	-	-	14,840,215	5,994,250
Premium on debt issued	-	-	49,024	14,688
Total other financing sources (uses)	<u>693,100</u>	<u>693,100</u>	<u>15,582,339</u>	<u>7,518,568</u>
Net change in fund balance	<u><u>(\$23,091,388)</u></u>	<u><u>(\$23,091,388)</u></u>	4,285,810	(2,270,993)
Fund balance (deficit) - January 1			<u>(3,182,712)</u>	<u>(911,719)</u>
Fund balance (deficit) - December 31			<u><u>\$1,103,098</u></u>	<u><u>(\$3,182,712)</u></u>

**CITY OF MAPLEWOOD, MINNESOTA**

CAPITAL PROJECT FUND - 434 PUBLIC SAFETY COMMUNICATION SYSTEM

**Statement 31**

SCHEDULE OF REVENUES, EXPENDITURES

AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For The Year Ended December 31, 2007

With Comparative Actual Amounts For The Year Ended December 31, 2006

	2007			2006 Actual
	Budgeted Amounts		Actual	
	Original	Final		
Revenues:				
Investment income	\$ -	\$ -	\$11,138	\$10,610
Expenditures:				
Investment management fees	-	-	1,201	1,087
Police	-	51,170	174,294	9,076
Debt service:				
Interest charges	-	-	-	3,545
Total expenditures	<u>0</u>	<u>51,170</u>	<u>175,495</u>	<u>13,708</u>
Revenues over (under) expenditures	<u>0</u>	<u>(51,170)</u>	<u>(164,357)</u>	<u>(3,098)</u>
Other financing sources (uses):				
Issuance of debt	-	-	-	283,313
Premium on debt issued	-	-	-	1,757
Transfers in	-	-	-	40,517
Total other financing sources (uses)	<u>0</u>	<u>0</u>	<u>0</u>	<u>325,587</u>
Net change in fund balance	<u>\$0</u>	<u>(\$51,170)</u>	<u>(164,357)</u>	<u>322,489</u>
Fund balance (deficit) - January 1			<u>282,106</u>	<u>(40,383)</u>
Fund balance - December 31			<u>\$117,749</u>	<u>\$282,106</u>

**CITY OF MAPLEWOOD, MINNESOTA**

CAPITAL PROJECT FUND - 427 PUBLIC WORKS BUILDING ADDITION

**Statement 32**

SCHEDULE OF REVENUES, EXPENDITURES

AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For The Year Ended December 31, 2007

With Comparative Actual Amounts For The Year Ended December 31, 2006

	2007			2006 Actual
	Budgeted Amounts		Actual	
	Original	Final		
Revenues:				
Investment income	\$ -	\$ -	\$828	\$5,274
Expenditures:				
Investment management fees	-	-	98	540
Materials and supplies	-	-	-	10,634
Contractual services	-	-	-	6,800
Capital projects	-	-	-	322,612
Total expenditures	<u>0</u>	<u>0</u>	<u>98</u>	<u>340,586</u>
Revenues over (under) expenditures	0	0	730	(335,312)
Other financing sources:				
Transfers in	-	-	-	196,570
Net change in fund balance	<u>\$0</u>	<u>\$0</u>	730	(138,742)
Fund balance - January 1			<u>739</u>	<u>139,481</u>
Fund balance - December 31			<u>\$1,469</u>	<u>\$739</u>

**CITY OF MAPLEWOOD, MINNESOTA**  
**CAPITAL PROJECT FUND - 430 REDEVELOPMENT**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**For The Year Ended December 31, 2007**  
**With Comparative Actual Amounts For The Year Ended December 31, 2006**

**Statement 33**

	2007		Actual	2006 Actual
	Budgeted Amounts			
	Original	Final		
Revenues:				
General property taxes:				
Delinquent	\$ -	\$ -	\$17	\$15
Interest	-	-	2	4
Miscellaneous:				
Other	-	-	(2)	74
Total revenues	<u>0</u>	<u>0</u>	<u>17</u>	<u>93</u>
Expenditures:				
Investment management fees	20	20	-	-
Capital outlay	-	900	2,055	1,979
Interest on interfund loans	900	-	-	-
Total expenditures	<u>920</u>	<u>920</u>	<u>2,055</u>	<u>1,979</u>
Revenues over (under) expenditures	(920)	(920)	(2,038)	(1,886)
Other financing sources:				
Sale of property	<u>45,000</u>	<u>45,000</u>	<u>-</u>	<u>-</u>
Net change in fund balance	<u>\$44,080</u>	<u>\$44,080</u>	(2,038)	(1,886)
Fund balance (deficit) - January 1			<u>(43,543)</u>	<u>(41,657)</u>
Fund balance (deficit) - December 31			<u><u>(\$45,581)</u></u>	<u><u>(\$43,543)</u></u>

**CITY OF MAPLEWOOD, MINNESOTA**  
**CAPITAL PROJECT FUND - 435 SEWER LIFT STATION #18**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**For The Year Ended December 31, 2007**  
**With Comparative Actual Amounts For The Year Ended December 31, 2006**

**Statement 34**

	2007		Actual	2006 Actual
	Budgeted Amounts			
	Original	Final		
Revenues:				
Investment income	\$ -	\$ -	\$899	\$2,082
Expenditures:				
Investment management fees	-	-	98	214
Capital outlay	-	-	9,286	111,937
Total expenditures	0	0	9,384	112,151
Revenues over (under) expenditures	0	0	(8,485)	(110,069)
Other financing sources:				
Transfers in	-	-	-	70,000
Net change in fund balance	\$0	\$0	(8,485)	(40,069)
Fund balance - January 1			7,001	47,070
Fund balance (deficit) - December 31			(\$1,484)	\$7,001

**CITY OF MAPLEWOOD, MINNESOTA**

CAPITAL PROJECT FUND - 426 TAX INCREMENT ECONOMIC DEVELOPMENT DISTRICT 1-5

**Statement 35**

SCHEDULE OF REVENUES, EXPENDITURES

AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For The Year Ended December 31, 2007

With Comparative Actual Amounts For The Year Ended December 31, 2006

	2007		Actual	2006 Actual
	Budgeted Amounts			
	Original	Final		
Revenues:				
General property taxes:				
Tax increments	\$28,890	\$28,890	\$33,316	\$28,788
Investment income	20	20	761	360
Total revenues	<u>28,910</u>	<u>28,910</u>	<u>34,077</u>	<u>29,148</u>
Expenditures:				
Investment management fees	-	-	58	38
Administrative charges	160	160	-	-
Contractual services	270	270	297	251
TIF developer payments	26,000	26,000	29,985	25,909
Total expenditures	<u>26,430</u>	<u>26,430</u>	<u>30,340</u>	<u>26,198</u>
Revenues over expenditures	<u>\$2,480</u>	<u>\$2,480</u>	3,737	2,950
Fund balance (deficit) - January 1			<u>1,475</u>	<u>(1,475)</u>
Fund balance - December 31			<u>\$5,212</u>	<u>\$1,475</u>

**CITY OF MAPLEWOOD, MINNESOTA**

CAPITAL PROJECT FUND - 413 TAX INCREMENT HOUSING 1-1

**Statement 36**

SCHEDULE OF REVENUES, EXPENDITURES

AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For The Year Ended December 31, 2007

With Comparative Actual Amounts For The Year Ended December 31, 2006

	2007		Actual	2006 Actual
	Budgeted Amounts			
	Original	Final		
Revenues:				
General property taxes:				
Tax increments	\$84,930	\$84,930	\$83,122	\$84,625
Investment income	80	80	1,168	1,445
Total revenues	<u>85,010</u>	<u>85,010</u>	<u>84,290</u>	<u>86,070</u>
Expenditures:				
Administrative charges	160	160	-	-
Investment management fees	10	10	108	148
Contractual services	260	260	288	241
Total expenditures	<u>430</u>	<u>430</u>	<u>396</u>	<u>389</u>
Revenues over expenditures	84,580	84,580	83,894	85,681
Other financing sources (uses):				
Transfers out	<u>(84,580)</u>	<u>(84,580)</u>	<u>(84,580)</u>	<u>(85,400)</u>
Net change in fund balance	<u>\$0</u>	<u>\$0</u>	(686)	281
Fund balance - January 1			<u>4,389</u>	<u>4,108</u>
Fund balance - December 31			<u>\$3,703</u>	<u>\$4,389</u>

**CITY OF MAPLEWOOD, MINNESOTA**

CAPITAL PROJECT FUND - 414 TAX INCREMENT HOUSING 1-2  
 SCHEDULE OF REVENUES, EXPENDITURES  
 AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL  
 For The Year Ended December 31, 2007  
 With Comparative Actual Amounts For The Year Ended December 31, 2006

**Statement 37**

	2007		Actual	2006 Actual
	Budgeted Amounts			
	Original	Final		
Revenues:				
General property taxes:				
Tax increments	\$161,360	\$161,360	\$133,004	\$171,374
Investment income	160	160	1,764	3,348
Total revenues	<u>161,520</u>	<u>161,520</u>	<u>134,768</u>	<u>174,722</u>
Expenditures:				
Administrative charges	160	160	-	-
Investment management fees	10	10	175	342
Contractual services	260	260	288	334
Total expenditures	<u>430</u>	<u>430</u>	<u>463</u>	<u>676</u>
Revenues over expenditures	161,090	161,090	134,305	174,046
Other financing sources (uses):				
Transfers out	<u>(161,090)</u>	<u>(161,090)</u>	<u>(161,090)</u>	<u>(173,600)</u>
Net change in fund balance	<u>\$0</u>	<u>\$0</u>	(26,785)	446
Fund balance - January 1			<u>8,281</u>	<u>7,835</u>
Fund balance (deficit) - December 31			<u><u>(\$18,504)</u></u>	<u><u>\$8,281</u></u>

**CITY OF MAPLEWOOD, MINNESOTA**

CAPITAL PROJECT FUND - 415 TAX INCREMENT HOUSING 1-3

**Statement 38**

SCHEDULE OF REVENUES, EXPENDITURES

AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For The Year Ended December 31, 2007

With Comparative Actual Amounts For The Year Ended December 31, 2006

	2007		Actual	2006 Actual
	Budgeted Amounts			
	Original	Final		
Revenues:				
General property taxes:				
Tax increments	\$51,530	\$51,530	\$49,393	\$51,346
Investment income	50	50	688	873
Total revenues	<u>51,580</u>	<u>51,580</u>	<u>50,081</u>	<u>52,219</u>
Expenditures:				
Administrative charges	160	160	-	-
Investment management fees	-	-	64	89
Contractual services	280	280	307	261
Total expenditures	<u>440</u>	<u>440</u>	<u>371</u>	<u>350</u>
Revenues over expenditures	51,140	51,140	49,710	51,869
Other financing sources (uses):				
Transfers out	<u>(51,140)</u>	<u>(51,140)</u>	<u>(51,140)</u>	<u>(51,700)</u>
Net change in fund balance	<u>\$0</u>	<u>\$0</u>	(1,430)	169
Fund balance - January 1			<u>2,672</u>	<u>2,503</u>
Fund balance - December 31			<u>\$1,242</u>	<u>\$2,672</u>

**CITY OF MAPLEWOOD, MINNESOTA**

CAPITAL PROJECT FUND - 416 TAX INCREMENT HOUSING 1-4

**Statement 39**

SCHEDULE OF REVENUES, EXPENDITURES

AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For The Year Ended December 31, 2007

With Comparative Actual Amounts For The Year Ended December 31, 2006

	2007		Actual	2006 Actual
	Budgeted Amounts			
	Original	Final		
Revenues:				
General property taxes:				
Tax increments	\$30,050	\$30,050	\$31,029	\$29,943
Investment income	110	110	617	417
Total revenues	<u>30,160</u>	<u>30,160</u>	<u>31,646</u>	<u>30,360</u>
Expenditures:				
Administrative charges	160	160	-	-
Investment management fees	10	10	57	43
Contractual services	270	270	297	251
TIF developer payments	30,050	30,050	31,030	29,943
Total expenditures	<u>30,490</u>	<u>30,490</u>	<u>31,384</u>	<u>30,237</u>
Revenues over (under) expenditures	<u>(\$330)</u>	<u>(\$330)</u>	262	123
Fund balance - January 1			<u>5,859</u>	<u>5,736</u>
Fund balance - December 31			<u>\$6,121</u>	<u>\$5,859</u>

**CITY OF MAPLEWOOD, MINNESOTA**

CAPITAL PROJECT FUND - 417 TAX INCREMENT HOUSING 1-5

**Statement 40**

SCHEDULE OF REVENUES, EXPENDITURES

AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For The Year Ended December 31, 2007

With Comparative Actual Amounts For The Year Ended December 31, 2006

	2007		Actual	2006 Actual
	Budgeted Amounts			
	Original	Final		
Revenues:				
General property taxes:				
Tax increments	\$24,850	\$24,850	\$23,841	\$24,760
Investment income	120	120	572	413
Total revenues	<u>24,970</u>	<u>24,970</u>	<u>24,413</u>	<u>25,173</u>
Expenditures:				
Administrative charges	160	160	-	-
Investment management fees	10	10	53	42
Contractual services	270	270	297	251
TIF developer payments	24,850	24,850	23,842	24,760
Total expenditures	<u>25,290</u>	<u>25,290</u>	<u>24,192</u>	<u>25,053</u>
Revenues over (under) expenditures	<u>(\$320)</u>	<u>(\$320)</u>	221	120
Fund balance - January 1			<u>6,350</u>	<u>6,230</u>
Fund balance - December 31			<u>\$6,571</u>	<u>\$6,350</u>

**CITY OF MAPLEWOOD, MINNESOTA**

CAPITAL PROJECT FUND - 418 TAX INCREMENT HOUSING 1-6

**Statement 41**

SCHEDULE OF REVENUES, EXPENDITURES

AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For The Year Ended December 31, 2007

With Comparative Actual Amounts For The Year Ended December 31, 2006

	2007		Actual	2006 Actual
	Budgeted Amounts			
	Original	Final		
Revenues:				
General property taxes:				
Tax increments	\$66,340	\$66,340	\$64,872	\$66,104
Investment income	2,610	2,610	7,663	6,177
Total revenues	<u>68,950</u>	<u>68,950</u>	<u>72,535</u>	<u>72,281</u>
Expenditures:				
Administrative charges	160	160	-	-
Investment management fees	170	170	725	633
Contractual services	270	270	297	251
TIF developer payments	59,710	59,710	58,384	59,494
Total expenditures	<u>60,310</u>	<u>60,310</u>	<u>59,406</u>	<u>60,378</u>
Revenues over expenditures	<u>\$8,640</u>	<u>\$8,640</u>	13,129	11,903
Fund balance - January 1			<u>134,074</u>	<u>122,171</u>
Fund balance - December 31			<u>\$147,203</u>	<u>\$134,074</u>

**CITY OF MAPLEWOOD, MINNESOTA**

CAPITAL PROJECT FUND - 428 TAX INCREMENT HOUSING 1-7

**Statement 42**

SCHEDULE OF REVENUES, EXPENDITURES

AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For The Year Ended December 31, 2007

With Comparative Actual Amounts For The Year Ended December 31, 2006

	2007		Actual	2006 Actual
	Budgeted Amounts			
	Original	Final		
Revenues:				
General property taxes:				
Tax increments	\$20,720	\$20,720	\$19,876	\$20,642
Investment income	-	-	496	218
Total revenues	<u>20,720</u>	<u>20,720</u>	<u>20,372</u>	<u>20,860</u>
Expenditures:				
Investment management fees	-	-	40	23
Administrative charges	160	160	-	-
Contractual services	260	260	288	327
Interest on interfund loans	20	-	-	-
TIF developer payments	<u>19,480</u>	<u>19,500</u>	<u>18,683</u>	<u>19,403</u>
Total expenditures	<u>19,920</u>	<u>19,920</u>	<u>19,011</u>	<u>19,753</u>
Revenues over expenditures	<u>\$800</u>	<u>\$800</u>	1,361	1,107
Fund balance (deficit) - January 1			<u>(514)</u>	<u>(1,621)</u>
Fund balance (deficit) - December 31			<u>\$847</u>	<u>(\$514)</u>

**CITY OF MAPLEWOOD, MINNESOTA**

CAPITAL PROJECT FUND - 429 TAX INCREMENT HOUSING 1-8

**Statement 43**

SCHEDULE OF REVENUES, EXPENDITURES

AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For The Year Ended December 31, 2007

With Comparative Actual Amounts For The Year Ended December 31, 2006

	2007		Actual	2006 Actual
	Budgeted Amounts			
	Original	Final		
Revenues:				
General property taxes:				
Tax increments	\$72,880	\$72,880	\$69,928	\$72,622
Investment income	150	150	1,201	458
Total revenues	<u>73,030</u>	<u>73,030</u>	<u>71,129</u>	<u>73,080</u>
Expenditures:				
Administrative charges	160	160	-	-
Investment management fees	10	10	108	47
Contractual services	260	260	288	327
TIF developer payments	65,590	65,590	62,936	65,360
Total expenditures	<u>66,020</u>	<u>66,020</u>	<u>63,332</u>	<u>65,734</u>
Revenues over expenditures	<u>\$7,010</u>	<u>\$7,010</u>	7,797	7,346
Fund balance - January 1			<u>7,900</u>	<u>554</u>
Fund balance - December 31			<u>\$15,697</u>	<u>\$7,900</u>

**CITY OF MAPLEWOOD, MINNESOTA**

CAPITAL PROJECT FUND - 408 WATER AVAILABILITY CHARGE NORTH ST. PAUL DISTRICT

**Statement 44**

SCHEDULE OF REVENUES, EXPENDITURES

AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For The Year Ended December 31, 2007

With Comparative Actual Amounts For The Year Ended December 31, 2006

	2007		Actual	2006 Actual
	Budgeted Amounts			
	Original	Final		
Revenues:				
Investment income	\$590	\$590	\$1,565	\$1,359
Utility billings	9,500	-	-	-
Total revenues	<u>10,090</u>	<u>590</u>	<u>1,565</u>	<u>1,359</u>
Expenditures:				
Investment management fees	40	40	150	139
Fees for utility billing	100	-	-	-
Total expenditures	<u>140</u>	<u>40</u>	<u>150</u>	<u>139</u>
Revenues over expenditures	<u>\$9,950</u>	<u>\$550</u>	1,415	1,220
Fund balance - January 1			<u>29,964</u>	<u>28,744</u>
Fund balance - December 31			<u>\$31,379</u>	<u>\$29,964</u>

**CITY OF MAPLEWOOD, MINNESOTA**

CAPITAL PROJECT FUND - 407 WATER AVAILABILITY CHARGE ST. PAUL DISTRICT

**Statement 45**

SCHEDULE OF REVENUES, EXPENDITURES

AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For The Year Ended December 31, 2007

With Comparative Actual Amounts For The Year Ended December 31, 2006

	2007			2006 Actual
	Budgeted Amounts		Actual	
	Original	Final		
Revenues:				
Investment income	\$2,640	\$2,640	\$5,463	\$4,767
Miscellaneous:				
Utility billings	74,000	74,000	84,415	67,259
Water availability charges	58,230	58,230	34,056	44,058
Total revenues	<u>134,870</u>	<u>134,870</u>	<u>123,934</u>	<u>116,084</u>
Expenditures:				
Investment management fees	170	170	484	488
Contractual services	800	800	2,374	828
Total expenditures	<u>970</u>	<u>970</u>	<u>2,858</u>	<u>1,316</u>
Revenues over expenditures	<u>133,900</u>	<u>133,900</u>	<u>121,076</u>	<u>114,768</u>
Other financing sources (uses):				
Transfers in	-	-	-	62,275
Transfers out	<u>(113,460)</u>	<u>(158,460)</u>	<u>(158,460)</u>	<u>(124,866)</u>
Total other financing sources (uses)	<u>(113,460)</u>	<u>(158,460)</u>	<u>(158,460)</u>	<u>(62,591)</u>
Net change in fund balance	<u>\$20,440</u>	<u>(\$24,560)</u>	(37,384)	52,177
Fund balance - January 1			<u>123,905</u>	<u>71,728</u>
Fund balance - December 31			<u>\$86,521</u>	<u>\$123,905</u>

## INTERNAL SERVICE FUNDS

An Internal Service Fund is defined as a fund to account for the financing of goods or services provided by one department to other departments of the City, or to other governmental units, on a cost-reimbursement basis. The City of Maplewood had the following Internal Service Funds:

Information Technology Fund – accounts for the maintenance, repairs and operation of the City’s computer hardware and software. These operating expenses are used as a basis to charge departments for the use of the data processing system.

Employee Benefits Fund – accounts for employee fringe benefit expenses and provides a reserve to finance accumulated leave benefits and severance pay. These operating expenses are used as a basis to determine amounts to be charged to departments for leave, retirement and insurance benefits. The charges are levied as a percentage of employees’ gross pay.

Fleet Management Fund – accounts for the operating expenses of all City vehicles and major pieces of equipment (except for public safety vehicles). These operating expenses are used as a basis to establish rental rates that are charged to the departments using the vehicles.

**CITY OF MAPLEWOOD, MINNESOTA**  
**COMBINING STATEMENT OF NET ASSETS**  
**INTERNAL SERVICE FUNDS**  
December 31, 2007  
With Comparative Totals For December 31, 2006

**Statement 46**

	703	701 Employee Benefits	702 Fleet Management	Totals	
	Information Technology			2007	2006
<b>Assets</b>					
<b>Current assets:</b>					
Cash and cash equivalents	\$157,428	\$1,778,135	\$101,566	\$2,037,129	\$871,799
Accrued interest receivable	336	3,999	12	4,347	3,387
Due from other funds	-	350,540	-	350,540	690,360
Prepaid expenses	45	-	324	369	336
Inventory	-	-	82,385	82,385	71,912
Total current assets	<u>157,809</u>	<u>2,132,674</u>	<u>184,287</u>	<u>2,474,770</u>	<u>1,637,794</u>
<b>Noncurrent assets:</b>					
<b>Capital assets:</b>					
Structures, vehicles and equipment	1,015,075	-	3,958,568	4,973,643	4,769,862
Less accumulated depreciation	(724,623)	-	(2,394,406)	(3,119,029)	(2,984,788)
Total noncurrent assets	<u>290,452</u>	<u>0</u>	<u>1,564,162</u>	<u>1,854,614</u>	<u>1,785,074</u>
Total assets	<u>448,261</u>	<u>2,132,674</u>	<u>1,748,449</u>	<u>4,329,384</u>	<u>3,422,868</u>
<b>Liabilities:</b>					
<b>Current liabilities:</b>					
Accounts payable	33,367	-	57,268	90,635	36,042
Due to other governments	2,704	55,028	645	58,377	67,368
Salaries payable	12,043	100,118	4,708	116,869	77,401
Compensated absences payable - current portion	-	188,884	-	188,884	112,068
Total current liabilities	<u>48,114</u>	<u>344,030</u>	<u>62,621</u>	<u>454,765</u>	<u>292,879</u>
<b>Noncurrent liabilities:</b>					
Compensated absences payable - noncurrent portion	-	1,252,884	-	1,252,884	1,488,815
Total liabilities	<u>48,114</u>	<u>1,596,914</u>	<u>62,621</u>	<u>1,707,649</u>	<u>1,781,694</u>
<b>Net assets:</b>					
Invested in capital assets	290,452	-	1,564,162	1,854,614	1,785,074
Unrestricted	109,695	535,760	121,666	767,121	(143,900)
Total net assets	<u>\$400,147</u>	<u>\$535,760</u>	<u>\$1,685,828</u>	<u>\$2,621,735</u>	<u>\$1,641,174</u>

**CITY OF MAPLEWOOD, MINNESOTA**  
**COMBINING STATEMENT OF REVENUES, EXPENSES AND**  
**CHANGES IN NET ASSETS**  
**INTERNAL SERVICE FUNDS**  
For The Year Ended December 31, 2007  
With Comparative Totals For The Year Ended December 31, 2006

**Statement 47**

	703 Information Technology	701 Employee Benefits	702 Fleet Management	Totals	
				2007	2006
Operating revenues:					
Charges for services	\$591,620	\$5,804,268	\$831,857	\$7,227,745	\$6,479,075
Operating expenses:					
Personnel services	254,901	4,990,997	260,991	5,506,889	5,878,133
Materials and supplies	116,477	-	228,032	344,509	232,074
Contractual servies	195,404	-	44,866	240,270	274,532
Depreciation	99,575	-	196,020	295,595	293,552
Total operating expenses	<u>666,357</u>	<u>4,990,997</u>	<u>729,909</u>	<u>6,387,263</u>	<u>6,678,291</u>
Operating income (loss)	<u>(74,737)</u>	<u>813,271</u>	<u>101,948</u>	<u>840,482</u>	<u>(199,216)</u>
Nonoperating revenues (expenses):					
Investment income	-	85,617	5,257	90,874	74,477
Intergovernmental	-	32,410	-	32,410	32,410
Investment management fees - General Fund	-	(7,643)	(512)	(8,155)	(7,631)
Interest on interfund loans	(5,524)	-	-	(5,524)	-
Miscellaneous	-	-	2,643	2,643	404
Gain (loss) on disposal of capital assets	-	-	27,831	27,831	3,086
Total nonoperating revenues (expenses)	<u>(5,524)</u>	<u>110,384</u>	<u>35,219</u>	<u>140,079</u>	<u>102,746</u>
Income (loss) before contributions and transfers	<u>(80,261)</u>	<u>923,655</u>	<u>137,167</u>	<u>980,561</u>	<u>(96,470)</u>
Contributions and transfers:					
Capital contributions	-	-	-	-	30,922
Transfers in	-	-	-	-	18,561
Transfers out	-	-	-	-	(146,570)
Total contributions and transfers	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(97,087)</u>
Change in net assets	<u>(80,261)</u>	<u>923,655</u>	<u>137,167</u>	<u>980,561</u>	<u>(193,557)</u>
Net assets - January 1	<u>480,408</u>	<u>(387,895)</u>	<u>1,548,661</u>	<u>1,641,174</u>	<u>1,834,731</u>
Net assets - December 31	<u>\$400,147</u>	<u>\$535,760</u>	<u>\$1,685,828</u>	<u>\$2,621,735</u>	<u>\$1,641,174</u>

**CITY OF MAPLEWOOD, MINNESOTA**  
**COMBINING STATEMENT OF CASH FLOWS**  
**INTERNAL SERVICE FUNDS**

**Statement 48**

For The Year Ended December 31, 2007

With Comparative Totals For The Year Ended December 31, 2006

	703	701 Employee Benefits	702 Fleet Management	Totals	
	Information Technology			2007	2006
Cash flows from operating activities:					
Interfund services provided and used	\$591,620	\$5,804,268	\$831,857	\$7,227,745	\$6,479,075
Payments to suppliers for goods and services	(282,461)	-	(256,804)	(539,265)	(469,239)
Payments to employees for services	(245,715)	(5,133,215)	(258,024)	(5,636,954)	(5,813,813)
Other receipts	-	32,410	-	32,410	32,814
Net cash flows from operating activities	<u>63,444</u>	<u>703,463</u>	<u>317,029</u>	<u>1,083,936</u>	<u>228,837</u>
Cash flows from noncapital financing activities:					
Interest on interfund loans	(5,524)	-	-	(5,524)	-
Decrease (increase) in due from other funds	-	339,820	-	339,820	(690,360)
Transfer from other funds	-	-	-	-	18,561
Transfer to other funds	-	-	-	-	(146,570)
Net cash flows from noncapital financing activities	<u>(5,524)</u>	<u>339,820</u>	<u>0</u>	<u>334,296</u>	<u>(818,369)</u>
Cash flows from capital and related financing activities:					
Acquisition of capital assets	(16,934)	-	(414,139)	(431,073)	(208,736)
Proceeds from sale of capital assets	-	-	96,412	96,412	49,551
Net cash flows from capital and related financing activities	<u>(16,934)</u>	<u>0</u>	<u>(317,727)</u>	<u>(334,661)</u>	<u>(159,185)</u>
Cash flows from investing activities:					
Investment income	116	84,176	5,622	89,914	76,885
Investment management fees	-	(7,643)	(512)	(8,155)	(7,631)
Net cash flows from investing activities	<u>116</u>	<u>76,533</u>	<u>5,110</u>	<u>81,759</u>	<u>69,254</u>
Net increase (decrease) in cash and cash equivalents	41,102	1,119,816	4,412	1,165,330	(679,463)
Cash and cash equivalents - January 1	116,326	658,319	97,154	871,799	1,551,262
Cash and cash equivalents - December 31	<u>\$157,428</u>	<u>\$1,778,135</u>	<u>\$101,566</u>	<u>\$2,037,129</u>	<u>\$871,799</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:					
Operating income (loss)	(\$74,737)	\$813,271	\$101,948	\$840,482	(\$199,216)
Adjustments to reconcile operating income (loss) to net cash flows from operating activities:					
Depreciation	99,575	-	196,020	295,595	293,552
Cash payments received for:					
PERA aid	-	32,410	-	32,410	32,410
Miscellaneous	-	-	-	-	404
Change in assets and liabilities:					
(Increase) decrease in prepaid expense	(4)	-	(29)	(33)	5
(Increase) decrease in inventory	-	-	(10,473)	(10,473)	(14,799)
Increase (decrease) in accounts payable	28,642	-	25,951	54,593	21,642
Increase (decrease) in salaries payable	9,186	27,315	2,967	39,468	(3,141)
Increase (decrease) in due to other governments	782	(10,418)	645	(8,991)	30,519
Increase (decrease) in employee benefits payable	-	(159,115)	-	(159,115)	67,461
Net cash provided by operating activities	<u>\$63,444</u>	<u>\$703,463</u>	<u>\$317,029</u>	<u>\$1,083,936</u>	<u>\$228,837</u>

**CITY OF MAPLEWOOD, MINNESOTA**  
**STATEMENT OF CHANGES IN ASSETS AND LIABILITIES**  
**AGENCY FUNDS**  
 December 31, 2007

**Statement 49**

	Balance January 1, 2007	Additions	Deletions	Balance December 31, 2007
<b><u>Fiduciary Funds</u></b>				
Assets:				
Cash and investments	\$68,822	\$49,112	\$68,822	\$49,112
Interest receivable	124	-	124	-
Accounts receivable	21,573	36,065	21,573	36,065
Total assets	<u>90,519</u>	<u>\$85,177</u>	<u>\$90,519</u>	<u>\$85,177</u>
Liabilities:				
Accounts payable	\$133	\$ -	\$133	\$ -
Due to other governmental units	90,386	85,177	90,386	85,177
Total liabilities	<u>\$90,519</u>	<u>\$85,177</u>	<u>\$90,519</u>	<u>\$85,177</u>

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## **SUPPLEMENTARY FINANCIAL INFORMATION**

**CITY OF MAPLEWOOD, MINNESOTA**

**SCHEDULE OF BONDS PAYABLE**

December 31, 2007

<u>Fund Number</u>		<u>Average Interest Rate at Issuance</u>	<u>Issue Date</u>	<u>Final Maturity Date</u>
333	G.O. Improvement Bonds of 1998A	4.69%	09/01/98	02/01/19
334	G.O. Improvement Refunding Bonds of 1998B	4.36%	09/01/98	12/01/11
335	G.O. Improvement Bonds of 1999A	5.17%	10/01/99	02/01/15
336	G.O. Tax Increment Bonds Series 1999B	5.68%	10/01/99	02/01/23
337	G.O. Fire Safety Bonds 2000A	5.60%	06/01/00	02/01/21
339	G.O. Improvement Bonds of 2001B	4.14%	10/01/01	02/01/17
340	G.O. Improvement Refunding Bonds of 2001C	3.09%	11/01/01	02/01/08
341	G.O. Improvement Bonds of 2002A	4.05%	08/01/02	02/01/18
342	G.O. Improvement Refunding Bonds of 2002B	3.29%	11/26/02	02/01/11
343	G.O. Tax Increment Refunding Bonds of 2002C	3.65%	11/26/02	02/01/15
344	G.O. Open Space Refunding Bonds 2002D	3.56%	11/26/02	10/01/14
345	G.O. Improvement Bonds of 2003A	3.51%	08/01/03	02/01/19
346	G.O. Sewer Revenue Bonds 2003B	3.53%	08/01/03	02/01/16
347	G.O. Refunding Bonds 2004A	3.79%	04/01/04	02/01/21
348	G.O. Improvement Bonds of 2004B	3.95%	08/01/04	08/01/24
349	G.O. Tax Abatement Bonds 2004C	3.98%	08/01/04	08/01/20
350	G.O. Capital Improvement Plan Bonds 2004D	4.48%	08/01/04	08/01/24
351	G.O. State Aid Street Bonds 2004E	4.18%	08/01/04	04/01/24
352	G.O. Tax Increment Refunding Bonds 2004F	2.69%	12/08/04	12/01/09
353	G.O. Improvement Bonds 2005A	3.87%	08/01/05	02/02/21
354	G.O. Improvement Bonds 2006A	4.00%	03/23/06	08/01/26
355	G.O. Equipment Certificates 2006B	3.87%	03/23/06	08/01/11
356	G.O. Improvement Bonds of 2007A	4.32%	07/01/07	02/01/23
357	G.O. Improvement Bonds of 2007B	4.06%	10/15/07	02/01/23
Totals				

Authorized and Issued	Amount Retired		Outstanding 12/31/07	Principal Due In 2008	Interest Due In 2008	Total Due In 2008
	Prior Years	Current Year				
\$1,065,000	\$380,000	\$60,000	\$625,000	\$60,000	\$27,832	\$87,832
1,275,000	700,000	120,000	455,000	120,000	19,787	139,787
940,000	325,000	70,000	545,000	70,000	26,330	96,330
692,297	-	-	692,297	-	-	-
3,540,000	560,000	130,000	2,850,000	140,000	155,605	295,605
3,280,000	855,000	260,000	2,165,000	260,000	85,897	345,897
1,020,000	935,000	55,000	30,000	30,000	600	30,600
4,815,000	780,000	345,000	3,690,000	345,000	141,555	486,555
3,345,000	1,165,000	415,000	1,765,000	430,000	57,025	487,025
5,185,000	1,160,000	440,000	3,585,000	460,000	131,887	591,887
3,425,000	820,000	290,000	2,315,000	295,000	88,862	383,862
3,650,000	515,000	255,000	2,880,000	250,000	93,812	343,812
1,490,000	245,000	125,000	1,120,000	125,000	36,281	161,281
2,940,000	20,000	20,000	2,900,000	20,000	104,348	124,348
13,010,000	1,835,000	825,000	10,350,000	810,000	404,160	1,214,160
5,025,000	-	175,000	4,850,000	285,000	185,273	470,273
700,000	50,000	25,000	625,000	25,000	26,338	51,338
5,355,000	540,000	270,000	4,545,000	270,000	182,913	452,913
650,000	165,000	175,000	310,000	185,000	8,339	193,339
2,115,000	-	80,000	2,035,000	150,000	72,935	222,935
6,085,000	-	35,000	6,050,000	35,000	243,310	278,310
290,000	-	50,000	240,000	55,000	9,298	64,298
10,060,000	-	-	10,060,000	-	466,646	466,646
5,090,000	-	-	5,090,000	-	162,921	162,921
<u>\$85,042,297</u>	<u>\$11,050,000</u>	<u>\$4,220,000</u>	<u>\$69,772,297</u>	<u>\$4,420,000</u>	<u>\$2,731,954</u>	<u>\$7,151,954</u>

**CITY OF MAPLEWOOD, MINNESOTA**  
**SCHEDULE OF OPERATING BUDGET REVENUES**  
**BUDGET AND ACTUAL**  
For The Year Ended December 31, 2007

**Exhibit 2**

	Original Budget	Actual	Variance with Final Budget	Percent Variance with Final Budget
<b>Total by source:</b>				
Taxes	\$11,886,900	\$12,011,815	\$124,915	1.1%
Special assessments	34,530	28,674	(5,856)	(17.0%)
Licenses and permits	1,413,810	1,188,195	(225,615)	(16.0%)
Intergovernmental revenue	1,419,930	1,535,721	115,791	8.2%
Charges for services	15,898,450	15,600,143	(298,307)	(1.9%)
Fines and penalties	206,210	212,092	5,882	2.9%
Investment income	212,370	393,325	180,955	85.2%
Miscellaneous	95,260	374,396	279,136	293.0%
<b>Total by source</b>	<b>\$31,167,460</b>	<b>\$31,344,361</b>	<b>\$176,901</b>	<b>0.6%</b>
<b>Total by fund:</b>				
Ambulance service	\$2,118,420	\$2,227,102	\$108,682	5.1%
Buffer zone protection plan grant	-	48,385	48,385	N/A
Charitable gambling tax	50,880	46,796	(4,084)	(8.0%)
Community center	2,649,090	2,430,587	(218,503)	(8.2%)
Enhanced 911 service	23,070	29,666	6,596	28.6%
Environmental utility	1,373,670	1,403,375	29,705	2.2%
Fleet management	820,370	839,757	19,387	2.4%
General	17,797,540	18,057,571	260,031	1.5%
Information technology	594,420	591,620	(2,800)	(0.5%)
Justice assistance grant	-	25,420	25,420	N/A
Police services	1,220	10,364	9,144	749.5%
Recreation programs	828,590	708,547	(120,043)	(14.5%)
Recycling program	405,730	442,978	37,248	9.2%
Sanitary sewer	4,336,540	4,258,185	(78,355)	(1.8%)
Street light utility	167,920	186,108	18,188	10.8%
Tree preservation fund	-	37,900	37,900	N/A
<b>Total by fund</b>	<b>\$31,167,460</b>	<b>\$31,344,361</b>	<b>\$176,901</b>	<b>0.6%</b>

**CITY OF MAPLEWOOD, MINNESOTA**  
**SCHEDULE OF OPERATING BUDGET EXPENDITURES**  
**BUDGET AND ACTUAL**  
For The Year Ended December 31, 2007

**Exhibit 3**

	Original Budget	Actual	Variance with Final Budget	Percent Variance with Final Budget
<b>Total by department:</b>				
Citizen services	\$4,183,810	\$4,299,653	(\$115,843)	(2.8%)
Executive	1,097,440	942,682	154,758	14.1%
Finance	748,860	741,816	7,044	0.9%
Fire	3,669,330	3,623,065	46,265	1.3%
Information technology	680,100	671,881	8,219	1.2%
Inspections, planning & building operations	2,052,880	1,900,385	152,495	7.4%
Legislative	191,530	175,944	15,586	8.1%
Police	7,444,870	7,335,959	108,911	1.5%
Public works	9,915,070	9,717,343	197,727	2.0%
Total by department	<u>\$29,983,890</u>	<u>\$29,408,728</u>	<u>\$575,162</u>	<u>1.9%</u>
<b>Total by fund:</b>				
Ambulance service	\$2,115,790	\$2,064,300	\$51,490	2.4%
Buffer zone protection plan grant	-	47,164	(47,164)	N/A
Charitable gambling tax	40,050	35,922	4,128	10.3%
Community center	2,441,300	2,543,300	(102,000)	(4.2%)
Enhanced 911 service	70,150	9,724	60,426	86.1%
Environmental utility	1,257,830	1,230,673	27,157	2.2%
Fleet management	720,370	730,421	(10,051)	(1.4%)
General	17,324,940	16,930,288	394,652	2.3%
Information technology	680,100	671,881	8,219	1.2%
Justice assistance grant	-	56	(56)	N/A
Law enforcement block grant	-	153	(153)	N/A
Police services	51,570	41,319	10,251	19.9%
Recreation programs	799,340	767,390	31,950	4.0%
Recycling program	405,920	348,148	57,772	14.2%
Sanitary sewer	3,893,990	3,822,128	71,862	1.8%
Street light utility	182,540	165,861	16,679	9.1%
Total by fund	<u>\$29,983,890</u>	<u>\$29,408,728</u>	<u>\$575,162</u>	<u>1.9%</u>

**CITY OF MAPLEWOOD, MINNESOTA**  
**SUBCOMBINING BALANCE SHEET**  
**DEBT SERVICE FUND - BY BOND ISSUE**  
December 31, 2007  
With Comparative Totals For December 31, 2006

	G.O. Improvement Bonds 1998A	G.O. Improvement Refunding Bonds 1998B	G.O. Improvement Bonds 1999A	G.O. Tax Increment Bonds 1999B	G.O. Fire Safety Bonds 2000A
<b>Assets</b>					
Cash and investments	\$491,359	\$10,407	\$75,222	\$21,924	\$198,718
Cash with fiscal agent	-	-	-	-	-
Accrued interest receivable	1,051	21	160	46	436
Due from other funds	15,858	-	-	-	-
Property taxes receivable:					
Delinquent	-	2,143	1,376	-	15,354
Due from Ramsey County	-	416	213	-	1,457
Special assessments receivable:					
Delinquent	1,789	434	176	-	-
Deferred	287,317	45,538	100,463	-	-
Special deferred - County	-	80,852	6,317	-	-
Due from Ramsey County	554	200	2,025	-	-
<b>Total assets</b>	<b>\$797,928</b>	<b>\$140,011</b>	<b>\$185,952</b>	<b>\$21,970</b>	<b>\$215,965</b>
<b>Liabilities and Fund Balance</b>					
<b>Liabilities:</b>					
Due to other funds	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts payable	-	431	-	-	158
Due to other governments	-	-	-	-	-
Deferred revenue	289,106	128,967	108,333	-	15,354
<b>Total liabilities</b>	<b>289,106</b>	<b>129,398</b>	<b>108,333</b>	<b>0</b>	<b>15,512</b>
<b>Fund balance (deficit):</b>					
Reserved for debt service	508,822	10,613	77,619	21,970	200,453
Unreserved:					
Undesignated	-	-	-	-	-
<b>Total fund balance (deficit)</b>	<b>508,822</b>	<b>10,613</b>	<b>77,619</b>	<b>21,970</b>	<b>200,453</b>
<b>Total liabilities and fund balance</b>	<b>\$797,928</b>	<b>\$140,011</b>	<b>\$185,952</b>	<b>\$21,970</b>	<b>\$215,965</b>

G.O. Equipment Certificates 2001A	G.O. Improvement Bonds 2001B	G.O. Improvement Refunding Bonds 2001C	G.O. Improvement Bonds 2002A	G.O. Improvement Refunding Bonds 2002B	G.O. Tax Increment Refunding Bonds 2002C	G.O. Open Space Refunding Bonds 2002D	G.O. Improvement Bonds 2003A
\$10	\$540,550	\$124,202	\$714,970	\$129,113	\$229,760	\$18,505	\$585,974
-	-	-	-	-	-	-	-
-	1,156	265	1,529	274	490	66	1,253
-	-	-	-	-	-	-	-
350	3,598	-	5,007	8,905	4,990	18,679	3,382
(22)	527	19	930	1,633	1,053	1,770	487
-	15,561	892	8,511	-	-	-	7,990
-	357,417	44,266	573,725	-	-	-	718,805
-	-	-	37,884	-	-	-	-
-	10,196	1,181	6,043	-	-	-	4,604
<u>\$338</u>	<u>\$929,005</u>	<u>\$170,825</u>	<u>\$1,348,599</u>	<u>\$139,925</u>	<u>\$236,293</u>	<u>\$39,020</u>	<u>\$1,322,495</u>
\$1,431	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
350	376,576	45,158	625,127	8,905	4,990	18,679	730,177
<u>1,781</u>	<u>376,576</u>	<u>45,158</u>	<u>625,127</u>	<u>8,905</u>	<u>4,990</u>	<u>18,679</u>	<u>730,177</u>
-	552,429	125,667	723,472	131,020	231,303	20,341	592,318
(1,443)	-	-	-	-	-	-	-
<u>(1,443)</u>	<u>552,429</u>	<u>125,667</u>	<u>723,472</u>	<u>131,020</u>	<u>231,303</u>	<u>20,341</u>	<u>592,318</u>
<u>\$338</u>	<u>\$929,005</u>	<u>\$170,825</u>	<u>\$1,348,599</u>	<u>\$139,925</u>	<u>\$236,293</u>	<u>\$39,020</u>	<u>\$1,322,495</u>

**CITY OF MAPLEWOOD, MINNESOTA**  
**SUBCOMBINING BALANCE SHEET**  
**DEBT SERVICE FUND - BY BOND ISSUE**  
December 31, 2007  
With Comparative Totals For December 31, 2006

	G.O. Sewer Revenue Bonds 2003B	G.O. Refunding Bonds 2004A	G.O. Improvement Bonds 2004B	G.O. Tax Abatement Bonds 2004C	G.O. Capital Improvement Plan Bonds 2004D	G.O. State Aid Street Bonds 2004E
<b>Assets</b>						
Cash and investments	\$ -	\$15,551	\$1,293,717	\$272,017	\$78	\$110,856
Cash with fiscal agent	-	2,592,154	-	-	-	-
Accrued interest receivable	-	32	2,770	581	-	237
Due from other funds	-	-	-	-	-	-
Property taxes receivable:						
Delinquent	-	-	-	4,804	670	-
Due from Ramsey County	-	(2)	-	463	148	-
Special assessments receivable:						
Delinquent	-	2,167	305,013	-	-	-
Deferred	-	49,284	3,194,337	-	-	-
Special deferred - County	-	-	5,092	-	-	-
Due from Ramsey County	-	-	306,300	-	-	-
<b>Total assets</b>	<b>\$0</b>	<b>\$2,659,186</b>	<b>\$5,107,229</b>	<b>\$277,865</b>	<b>\$896</b>	<b>\$111,093</b>
<b>Liabilities and Fund Balance</b>						
<b>Liabilities:</b>						
Due to other funds	\$6,303	\$ -	\$ -	\$ -	\$186	\$ -
Accounts payable	-	-	-	-	-	-
Due to other governments	-	-	-	-	-	-
Deferred revenue	-	51,451	3,504,442	4,804	670	-
<b>Total liabilities</b>	<b>6,303</b>	<b>51,451</b>	<b>3,504,442</b>	<b>4,804</b>	<b>856</b>	<b>0</b>
<b>Fund balance (deficit):</b>						
Reserved for debt service	-	2,607,735	1,602,787	273,061	40	111,093
Unreserved:						
Undesignated	(6,303)	-	-	-	-	-
<b>Total fund balance (deficit)</b>	<b>(6,303)</b>	<b>2,607,735</b>	<b>1,602,787</b>	<b>273,061</b>	<b>40</b>	<b>111,093</b>
<b>Total liabilities and fund balance</b>	<b>\$0</b>	<b>\$2,659,186</b>	<b>\$5,107,229</b>	<b>\$277,865</b>	<b>\$896</b>	<b>\$111,093</b>

G.O. Tax Increment Refunding Bonds 2004F	G.O. Improvement Bonds 2005A	G.O. Improvement Bonds 2006A	G.O. Equipment Certificates 2006B	G.O. Improvement Bonds 2007A	G.O. Improvement Bonds 2007B	Totals Debt Service Fund - By	
						Bond Issue	
						2007	2006
\$142,555	\$1,026,743	\$758,588	\$93	\$1,985,912	\$479,387	\$9,226,211	\$7,156,315
-	-	-	-	-	-	2,592,154	2,612,944
304	2,197	1,622	-	4,251	1,037	19,778	27,789
-	-	-	-	-	-	15,858	17,310
5,089	-	4,685	1,058	-	-	80,090	46,741
526	-	882	199	-	-	10,699	16,211
-	30,249	4,874	-	8,415	-	386,071	130,013
-	1,309,572	780,709	-	3,563,621	932,895	11,957,949	9,018,031
-	-	17,316	-	33,923	7,743	189,127	93,877
-	301	18,710	-	9,860	-	359,974	232,188
<u>\$148,474</u>	<u>\$2,369,062</u>	<u>\$1,587,386</u>	<u>\$1,350</u>	<u>\$5,605,982</u>	<u>\$1,421,062</u>	<u>\$24,837,911</u>	<u>\$19,351,419</u>
\$ -	\$ -	\$ -	\$7,938	\$ -	\$ -	\$15,858	\$17,311
-	-	-	-	450	-	1,039	3,339
-	-	-	-	-	-	-	38
5,089	1,339,821	807,583	1,058	3,605,959	940,638	12,613,237	9,288,662
<u>5,089</u>	<u>1,339,821</u>	<u>807,583</u>	<u>8,996</u>	<u>3,606,409</u>	<u>940,638</u>	<u>12,630,134</u>	<u>9,309,350</u>
143,385	1,029,241	779,803	-	1,999,573	480,424	12,223,169	10,056,554
-	-	-	(7,646)	-	-	(15,392)	(14,485)
<u>143,385</u>	<u>1,029,241</u>	<u>779,803</u>	<u>(7,646)</u>	<u>1,999,573</u>	<u>480,424</u>	<u>12,207,777</u>	<u>10,042,069</u>
<u>\$148,474</u>	<u>\$2,369,062</u>	<u>\$1,587,386</u>	<u>\$1,350</u>	<u>\$5,605,982</u>	<u>\$1,421,062</u>	<u>\$24,837,911</u>	<u>\$19,351,419</u>

**CITY OF MAPLEWOOD, MINNESOTA**  
 SUBCOMBINING SCHEDULE OF REVENUES,  
 EXPENDITURES AND CHANGES IN FUND BALANCE  
 DEBT SERVICE FUND - BY BOND ISSUE  
 For The Year Ended December 31, 2007  
 With Comparative Totals For The Year Ended December 31, 2006

	G.O. Improvement Bonds 1998A	G.O. Improvement Refunding Bonds 1998B	G.O. Improvement Bonds 1999A	G.O. Tax Increment Bonds 1999B	G.O. Fire Safety Bonds 2000A	G.O. Equipment Certificates 2001A
Revenues:						
Taxes:						
Current	\$ -	\$125,684	\$65,736	\$ -	\$310,239	\$6,498
Delinquent	-	648	287	-	2,446	854
Interest	-	49	22	-	205	66
Special assessments:						
Current collections	47,611	15,052	27,371	-	-	-
Delinquent collections	592	4	1,140	-	-	-
Prepayments on deferred	6,628	1,064	4,093	-	-	-
Penalties	129	19	409	-	-	-
Intergovernmental	-	4,511	2,359	-	-	233
Investment income	24,523	1,387	1,695	1,096	4,101	-
Total revenues	<u>79,483</u>	<u>148,418</u>	<u>103,112</u>	<u>1,096</u>	<u>316,991</u>	<u>7,651</u>
Expenditures:						
Investment management fees - General Fund	2,333	156	134	105	321	-
Contractual services	241	311	198	-	-	-
Debt service:						
Principal retirement	60,000	120,000	70,000	-	130,000	-
Interest charges	30,458	12,444	29,655	-	163,193	-
Paying agent fees	431	431	-	431	317	-
Interest on interfund loans	-	-	-	-	-	268
Total expenditures	<u>93,463</u>	<u>133,342</u>	<u>99,987</u>	<u>536</u>	<u>293,831</u>	<u>268</u>
Revenues over (under) expenditures	<u>(13,980)</u>	<u>15,076</u>	<u>3,125</u>	<u>560</u>	<u>23,160</u>	<u>7,383</u>
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Proceeds from issuance of debt	-	-	-	-	-	-
Total other financing sources (uses)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net change in fund balance	(13,980)	15,076	3,125	560	23,160	7,383
Fund balance (deficit) - January 1	<u>522,802</u>	<u>(4,463)</u>	<u>74,494</u>	<u>21,410</u>	<u>177,293</u>	<u>(8,826)</u>
Fund balance (deficit) - December 31	<u>\$508,822</u>	<u>\$10,613</u>	<u>\$77,619</u>	<u>\$21,970</u>	<u>\$200,453</u>	<u>(\$1,443)</u>

G.O. Improvement Bonds 2001B	G.O. Improvement Refunding Bonds 2001C	G.O. Improvement Bonds 2002A	G.O. Improvement Refunding Bonds 2002B	G.O. Tax Increment Refunding Bonds 2002C	G.O. Open Space Refunding Bonds 2002D	G.O. Improvement Bonds 2003A	G.O. Sewer Revenue Bonds 2003B
\$164,910	\$ -	\$254,921	\$496,807	\$321,037	\$376,900	\$155,937	\$ -
753	(172)	(347)	2,527	1,604	3,026	823	-
57	-	2	198	124	254	66	-
129,213	44,689	101,065	-	-	-	106,793	23,678
3,662	485	5,469	-	-	-	2,361	-
10,887	1,208	49,776	-	-	-	40,712	-
1,215	255	922	-	-	-	645	-
5,919	-	9,149	17,830	11,522	-	5,597	-
20,969	5,169	28,143	-	-	1,225	23,361	-
<u>337,585</u>	<u>51,634</u>	<u>449,100</u>	<u>517,362</u>	<u>334,287</u>	<u>381,405</u>	<u>336,295</u>	<u>23,678</u>
1,923	480	2,584	(10)	(43)	190	2,147	-
946	1,326	456	-	-	-	495	14
260,000	55,000	345,000	415,000	440,000	290,000	255,000	125,000
95,973	2,231	152,768	70,238	145,963	110,006	99,806	39,172
-	-	431	-	-	-	431	431
-	-	-	6,305	5,589	-	-	9,063
<u>358,842</u>	<u>59,037</u>	<u>501,239</u>	<u>491,533</u>	<u>591,509</u>	<u>400,196</u>	<u>357,879</u>	<u>173,680</u>
<u>(21,257)</u>	<u>(7,403)</u>	<u>(52,139)</u>	<u>25,829</u>	<u>(257,222)</u>	<u>(18,791)</u>	<u>(21,584)</u>	<u>(150,002)</u>
-	-	-	33,460	296,810	-	-	143,990
-	-	-	-	-	-	-	-
<u>0</u>	<u>0</u>	<u>0</u>	<u>33,460</u>	<u>296,810</u>	<u>0</u>	<u>0</u>	<u>143,990</u>
(21,257)	(7,403)	(52,139)	59,289	39,588	(18,791)	(21,584)	(6,012)
<u>573,686</u>	<u>133,070</u>	<u>775,611</u>	<u>71,731</u>	<u>191,715</u>	<u>39,132</u>	<u>613,902</u>	<u>(291)</u>
<u>\$552,429</u>	<u>\$125,667</u>	<u>\$723,472</u>	<u>\$131,020</u>	<u>\$231,303</u>	<u>\$20,341</u>	<u>\$592,318</u>	<u>(\$6,303)</u>

**CITY OF MAPLEWOOD, MINNESOTA**  
**SUBCOMBINING SCHEDULE OF REVENUES,**  
**EXPENDITURES AND CHANGES IN FUND BALANCE**  
**DEBT SERVICE FUND - BY BOND ISSUE**

For The Year Ended December 31, 2007

With Comparative Totals For The Year Ended December 31, 2006

	G.O. Refunding Bonds 2004A	G.O. Improvement Bonds 2004B	G.O. Tax Abatement Bonds 2004C	G.O. Capital Improvement Plan Bonds 2004D	G.O. State Aid Street Bonds 2004E	G.O. Tax Increment Refunding Bonds 2004F
Revenues:						
Taxes:						
Current	\$ -	\$ -	\$174,988	\$47,980	\$ -	\$178,227
Delinquent	56	-	1,881	272	-	1,635
Interest	2	-	183	23	-	141
Special assessments:						
Current collections	9,280	309,307	-	-	-	-
Delinquent collections	94	545	-	-	-	-
Prepayments on deferred	450	530,708	-	-	-	-
Penalties	18	209	-	-	-	-
Intergovernmental	-	-	6,280	1,722	461,013	6,396
Investment income	79,046	79,762	15,304	-	6,341	2,482
Total revenues	<u>88,946</u>	<u>920,531</u>	<u>198,636</u>	<u>49,997</u>	<u>467,354</u>	<u>188,881</u>
Expenditures:						
Investment management fees - General Fund	70	8,110	1,562	-	651	178
Contractual services	114	545	-	-	-	-
Debt service:						
Principal retirement	20,000	825,000	175,000	25,000	270,000	175,000
Interest charges	104,785	428,910	190,523	27,088	191,013	13,047
Paying agent fees	431	431	431	431	431	-
Interest on interfund loans	-	-	-	458	-	-
Total expenditures	<u>125,400</u>	<u>1,262,996</u>	<u>367,516</u>	<u>52,977</u>	<u>462,095</u>	<u>188,225</u>
Revenues over (under) expenditures	<u>(36,454)</u>	<u>(342,465)</u>	<u>(168,880)</u>	<u>(2,980)</u>	<u>5,259</u>	<u>656</u>
Other financing sources (uses):						
Transfers in	-	-	-	-	-	-
Proceeds from bonds issued	-	-	-	-	-	-
Total other financing sources (uses)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net change in fund balance	(36,454)	(342,465)	(168,880)	(2,980)	5,259	656
Fund balance (deficit) - January 1	<u>2,644,189</u>	<u>1,945,252</u>	<u>441,941</u>	<u>3,020</u>	<u>105,834</u>	<u>142,729</u>
Fund balance (deficit) - December 31	<u>\$2,607,735</u>	<u>\$1,602,787</u>	<u>\$273,061</u>	<u>\$40</u>	<u>\$111,093</u>	<u>\$143,385</u>

G.O. Improvement Bonds 2005A	G.O. Improvement Bonds 2006A	G.O. Equipment Certificates 2006B	G.O. Improvement Bonds 2007A	G.O. Improvement Bonds 2007B	Totals Debt Service Fund - By Bond Issue	
					2007	2006
					\$ -	\$252,739
-	-	-	-	-	16,293	5,005
-	-	-	-	-	1,392	284
179,666	129,267	-	7,538	-	1,130,530	1,259,702
9,969	-	-	-	-	24,321	24,294
65,425	32,626	-	1,729,763	405,268	2,878,608	1,146,025
1,716	304	-	-	-	5,841	14,867
-	9,070	2,047	-	-	543,648	525,209
45,299	30,676	-	23,836	5,127	399,542	343,683
<u>302,075</u>	<u>454,682</u>	<u>59,085</u>	<u>1,761,137</u>	<u>410,395</u>	<u>7,989,816</u>	<u>6,185,126</u>
4,221	2,858	-	325	-	28,295	25,841
548	505	-	-	-	5,699	14,838
80,000	35,000	50,000	-	-	4,220,000	4,065,000
76,328	326,163	14,663	-	-	2,324,427	2,114,245
402	431	431	545	450	7,317	6,773
-	-	732	-	-	22,415	26,025
<u>161,499</u>	<u>364,957</u>	<u>65,826</u>	<u>870</u>	<u>450</u>	<u>6,608,153</u>	<u>6,252,722</u>
140,576	89,725	(6,741)	1,760,267	409,945	1,381,663	(67,596)
-	-	-	-	-	474,260	459,080
-	-	-	239,306	70,479	309,785	97,437
<u>0</u>	<u>0</u>	<u>0</u>	<u>239,306</u>	<u>70,479</u>	<u>784,045</u>	<u>556,517</u>
140,576	89,725	(6,741)	1,999,573	480,424	2,165,708	488,921
888,665	690,078	(905)	-	-	10,042,069	9,553,148
<u>\$1,029,241</u>	<u>\$779,803</u>	<u>(\$7,646)</u>	<u>\$1,999,573</u>	<u>\$480,424</u>	<u>\$12,207,777</u>	<u>\$10,042,069</u>

**CITY OF MAPLEWOOD, MINNESOTA**  
**PUBLIC IMPROVEMENT PROJECTS FUND**  
**BALANCE SHEET BY PROJECT**  
December 31, 2007  
With Comparative Totals For December 31, 2006

Project No.	Project description	Assets					Total
		Cash and Investments	Accrued Interest Receivable	Special Assessment Receivable	Due From Other Funds	Due From Other Governments	
01-09	Sewer Replacement, Lakewood Dr. / Maryland Ave.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
01-14	English Street - Frost to Hwy. 36	56,010	119	-	313,357	-	369,486
01-15	County Road D and Bellaire White Bear to Lydia	175,072	588	-	-	-	175,660
01-16	Hazelwood Street County Road C to St. John's Blvd.	-	-	-	-	-	-
01-28	Hillcrest Animal Hospital Watermain Improvement	-	-	-	-	-	-
02-07	County Road D , Hazelwood to Highway 61	-	-	-	-	-	-
02-08	County Road D Extension West of Highway 61	-	-	-	-	-	-
02-10	Kennard / Frost Area Streets	-	-	-	-	-	-
02-11	Dearborn Heights Drainage Improvement	-	-	-	-	-	-
02-13	Mcknight & Lower Afton Road Intersection Improve.	-	-	-	-	-	-
02-21	White Bear Ave., Woodlyn To Buerkle Ave.	-	-	-	-	-	-
03-04	Kennard St, Beam to County Road D	376,693	806	-	-	-	377,499
03-07	T.H. 61 Improvements, Beam to 694	-	-	-	-	-	-
03-09	County Road D Water Main Improvements	206,121	441	-	-	-	206,562
03-15	Century Ave Improvements, I-94 to lower Afton	-	-	-	-	-	-
03-18	Hazelwood / County Road C Area Streets	89,731	192	-	-	-	89,923
03-22	Carlton Street, Conway to Minnehaha	58,087	338	-	-	-	58,425
03-26	Legacy Parkway	70,279	150	-	-	-	70,429
03-27	Edgerton / Roselawn Area Drainage Improvements	-	-	-	-	-	-
03-29	Lower Afton Road Trail	-	-	-	-	-	-
03-31	Trail At TH 36 and Hazelwood	-	-	-	-	-	-
03-34	Lakewood Drive Trail Improvements	-	-	-	-	-	-
03-36	Springside Drive	-	-	-	-	-	-
03-39	Hazelwood, Beam to County Road D	55,077	117	-	-	-	55,194
04-15	Gladstone North Area Streets	209,917	449	-	-	-	210,366
04-21	Gladstone Redevelopment	-	-	-	-	-	-
05-08	McKnight and Mailand Drainage	32,000	-	-	-	-	32,000
05-10	Dahl Ave. Improvements	28,806	61	-	-	-	28,867
05-11	Myrtle Street Drainage Improvements	-	-	-	-	-	-
05-16	Kenwood Area Street Improvements	340,000	-	-	-	-	340,000
05-17	Gervais Ave. Improvements (Cypress St. to Maplewood Dr.)	4,187	8	-	-	-	4,195
05-36	Valley View Ave. Drainage Area Improvements	21,157	70	-	-	-	21,227
06-04	Eldridge Ave. Street & Utility Improvements	31,709	67	-	-	-	31,776
06-10	Cottagewood, Street and Utility Improvements	-	-	-	-	-	-
06-15	Brand Ave, Drainage Improvements	48,488	146	-	-	-	48,634
06-16	Desota-Skillman Area Streets	-	-	-	1,457,083	-	1,457,083
06-17	Mogren Street Improvements, Beam to Cty. Rd D	-	-	-	429,147	-	429,147
06-21	Crestview Forest Addition Improvement	8,523	18	-	-	-	8,541
07-01	Brookview Area Street Improvements	-	-	-	1,707,257	-	1,707,257
07-08	Pond Overlook Public Improvements	46,912	100	-	-	-	47,012
	Rainbow-Mapleridge Shopping Mall Driveway	2,838	6	-	-	-	2,844
07-14	Ferndale/Geranium Area Street Improvements	10,089	21	-	900,505	30,000	940,615
07-15	Lark Prosperity Area Street Improvements	346,833	-	-	1,482,103	-	1,828,936
07-19	Myrtle Idaho Street Improvements	-	-	-	-	-	-
07-20	Pond Avenue & Dorland Road Improvements	-	-	-	-	-	-
07-21	Kohlman Lane Area Improvements	-	-	-	-	-	-
07-24	Priory Public Improvements	6,586	14	-	-	-	6,600
07-25	Hazelwood Street Improvements	-	-	-	-	-	-
07-26	Beam Avenue Street Improvements	-	-	-	-	-	-
07-27	Upper Afton Road Improvements	-	-	-	-	-	-
Totals - December 31, 2007		\$2,225,115	\$3,711	\$0	\$6,289,452	\$30,000	\$8,548,278
Totals - December 31, 2006		\$0	\$0	\$146,662	\$2,120,276	\$4,500	\$2,271,438

Liabilities and Fund Balance						
Due To Other Funds	Accounts and Deposits Payable	Contracts Payable	Due To Other Governments	Deferred revenue	Fund Balance (Deficit)	Total
\$35,223	\$ -	\$ -	\$ -	\$ -	(\$35,223)	\$ -
-	-	-	-	-	369,486	369,486
-	-	-	-	-	175,660	175,660
113,914	-	-	-	-	(113,914)	-
790	-	-	-	-	(790)	-
1,394,077	2,595	29,397	-	-	(1,426,069)	-
1,403,550	-	27,352	-	-	(1,430,902)	-
36,654	-	-	-	-	(36,654)	-
2,110	-	-	-	-	(2,110)	-
11,118	-	-	-	-	(11,118)	-
340,000	4,248	-	-	-	(344,248)	-
-	-	-	-	-	377,499	377,499
1,307,089	-	85,861	-	-	(1,392,950)	-
-	-	-	-	-	206,562	206,562
22,419	-	-	-	-	(22,419)	-
-	-	-	-	-	89,923	89,923
-	-	-	-	-	58,425	58,425
-	-	-	-	-	70,429	70,429
16,555	-	-	-	-	(16,555)	-
9,140	-	-	-	-	(9,140)	-
5,530	-	-	-	-	(5,530)	-
204	-	-	-	-	(204)	-
5,663	-	-	-	-	(5,663)	-
-	-	-	-	-	55,194	55,194
-	1,500	-	-	-	208,866	210,366
539,368	27,258	-	-	-	(566,626)	-
-	-	-	-	-	32,000	32,000
-	-	-	-	-	28,867	28,867
420	-	-	-	-	(420)	-
594,173	-	-	-	-	(254,173)	340,000
-	-	3,356	-	-	839	4,195
-	-	-	-	-	21,227	21,227
-	-	-	-	-	31,776	31,776
16,458	-	14,763	-	-	(31,221)	-
-	-	-	-	-	48,634	48,634
97,190	331,602	30,948	120	-	997,223	1,457,083
59,313	30,966	107,842	32	-	230,994	429,147
-	1,020	-	-	-	7,521	8,541
61,982	23,888	65,374	420	-	1,555,593	1,707,257
-	1,444	5,354	-	-	40,214	47,012
-	-	-	-	-	2,844	2,844
-	155,947	47,313	299	-	737,056	940,615
89,067	41,082	65,252	-	-	1,633,535	1,828,936
45,017	830	-	-	-	(45,847)	-
34,931	-	-	-	-	(34,931)	-
36,413	-	-	-	-	(36,413)	-
-	19,878	-	-	-	(13,278)	6,600
5,148	21,761	-	-	-	(26,909)	-
2,746	7,309	-	-	-	(10,055)	-
3,190	717	-	-	-	(3,907)	-
<u>\$6,289,452</u>	<u>\$672,045</u>	<u>\$482,812</u>	<u>\$871</u>	<u>\$0</u>	<u>\$1,103,098</u>	<u>\$8,548,278</u>
<u>\$4,175,281</u>	<u>\$531,733</u>	<u>\$586,349</u>	<u>\$14,125</u>	<u>\$146,662</u>	<u>(\$3,182,712)</u>	<u>\$2,271,438</u>

**CITY OF MAPLEWOOD, MINNESOTA**  
**PUBLIC IMPROVEMENT PROJECTS FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE BY PROJECT**  
For The Year Ended December 31, 2007  
With Comparative Totals For The Year Ended December 31, 2006

Project No.	Project Description	Fund Balance (Deficit) 01/01/07	Revenues	
			Special Assessments	Inter-governmental Revenue
01-09	Sewer Replacement, Lakewood Dr. / Maryland Ave.	(\$33,636)	\$ -	\$ -
01-14	English Street - Frost to Hwy. 36	354,350	-	-
01-15	County Road D and Bellaire White Bear to Lydia	266,303	-	-
01-16	Hazelwood Street County Road C to St. John's Blvd.	(10,917)	-	-
01-28	Hillcrest Animal Hospital Watermain Improvement	(754)	-	-
02-07	County Road D , Hazelwood to Highway 61	(833,846)	-	-
02-08	County Road D Extension West of Highway 61	(1,173,733)	-	-
02-10	Kennard / Frost Area Streets	(18,737)	-	-
02-11	Dearborn Heights Drainage Improvement	(2,015)	-	-
02-13	Mcknight & Lower Afton Road Intersection Improvements	(10,617)	-	-
02-21	White Bear Ave., Woodlyn To Buerkle Ave.	(252,550)	-	-
03-04	Kennard St, Beam to County Road D	363,118	-	-
03-07	T.H. 61 Improvements, Beam to 694	(1,265,341)	-	-
03-09	County Road D Water Main Improvements	198,088	-	-
03-15	Century Ave Improvements, I-94 to lower Afton	(13,065)	-	-
03-18	Hazelwood / County Road C Area Streets	88,335	-	-
03-22	Carlton Street, Conway to Minnehaha	151,926	-	-
03-26	Legacy Parkway	67,537	-	-
03-27	Edgerton / Roselawn Area Drainage Improvements	(15,809)	-	-
03-29	Lower Afton Road Trail	(168)	-	95,000
03-31	Trail At TH 36 and Hazelwood	(5,281)	-	-
03-34	Lakewood Drive Trail Improvements	(195)	-	-
03-36	Springside Drive	(5,403)	-	-
03-39	Hazelwood, Beam to County Road D	66,954	-	-
04-15	Gladstone North Area Streets	277,164	-	-
04-21	Gladstone Redevelopment	(176,573)	-	-
05-08	McKnight and Mailand Drainage	-	-	-
05-10	Dahl Ave. Improvements	32,916	-	-
05-11	Myrtle Street Drainage Improvements	(401)	-	-
05-16	Kenwood Area Street Improvements	(572,891)	-	-
05-17	Gervais Ave. Improvements (Cypress St. to Maplewood Dr.)	(445,886)	-	30,000
05-36	Valley View Ave. Drainage Area Improvements	31,862	-	-
06-04	Eldridge Ave. Street & Utility Improvements	30,472	-	-
06-10	Cottagewood, Street & Utility Improvements	(192,159)	-	-
06-15	Brand Ave. Drainage Area Improvements	65,813	-	-
06-16	Desoto-Skillman Area Streets	(151,640)	1,475	812,050
06-17	Morgan Street & Utility Improvements, Beam to	5,513	-	376,000
06-21	Crestview Forest Addition Improvements	(1,446)	24,954	-
07-01	Brookview Area Street Improvements	-	309	568,100
07-08	Pond Overlook Public Improvements	-	-	-
	Rainbow-Mapleridge Shopping Mall Driveway	-	-	-
07-14	Femdale/Geranium Area Street Improvements	-	-	345,518
07-15	Lark Prosperity Area Street Improvements	-	-	-
07-19	Myrtle Idaho Street Improvements	-	-	-
07-20	Pond Avenue & Dorland Road Improvements	-	-	-
07-21	Kohlman Lane Area Improvements	-	-	-
07-24	Priory Public Improvements	-	-	-
07-25	Hazelwood Street Improvements	-	-	-
07-26	Beam Avenue Street Improvements	-	-	-
07-27	Upper Afton Road Improvements	-	-	-
	Totals - December 31, 2007	<u>(\$3,182,712)</u>	<u>\$26,738</u>	<u>\$2,226,668</u>
	Totals - December 31, 2006	<u>(\$911,719)</u>	<u>\$1,675</u>	<u>\$4,500</u>

Revenues		Expenditures		Other Financing Sources (Uses)				Fund Balance (Deficit) 12/31/07
Interest on Investments	Other	Construction Costs	Investment Management Fee	Transfers In	Transfers Out	Bond Sale Proceeds	Bond Premium	
\$ -	\$ -	\$1,587	\$ -	\$ -	\$ -	\$ -	\$ -	(\$35,223)
16,698	-	37	1,525	-	-	-	-	369,486
12,523	-	2,022	1,144	-	(100,000)	-	-	175,660
-	-	2,997	-	-	(100,000)	-	-	(113,914)
-	-	36	-	-	-	-	-	(790)
-	-	592,223	-	-	-	-	-	(1,426,069)
-	3,681	260,850	-	-	-	-	-	(1,430,902)
-	-	17,917	-	-	-	-	-	(36,654)
-	-	95	-	-	-	-	-	(2,110)
-	-	501	-	-	-	-	-	(11,118)
-	-	91,698	-	-	-	-	-	(344,248)
17,082	-	1,141	1,560	-	-	-	-	377,499
-	-	127,609	-	-	-	-	-	(1,392,950)
9,335	-	9	852	-	-	-	-	206,562
-	-	9,354	-	-	-	-	-	(22,419)
4,076	-	2,116	372	-	-	-	-	89,923
7,159	-	6	654	-	(100,000)	-	-	58,425
3,183	-	-	291	-	-	-	-	70,429
-	-	746	-	-	-	-	-	(16,555)
134	-	104,081	25	-	-	-	-	(9,140)
-	-	249	-	-	-	-	-	(5,530)
-	-	9	-	-	-	-	-	(204)
-	-	260	-	-	-	-	-	(5,663)
2,618	-	14,136	242	-	-	-	-	55,194
10,217	-	77,565	950	-	-	-	-	208,866
-	-	390,053	-	-	-	-	-	(566,626)
-	-	-	-	32,000	-	-	-	32,000
1,513	-	5,419	143	-	-	-	-	28,867
-	-	19	-	-	-	-	-	(420)
-	650,286	771,568	-	440,000	-	-	-	(254,173)
-	1,300	(21,086)	-	-	-	394,339	-	839
1,502	-	-	137	-	(12,000)	-	-	21,227
1,436	-	-	132	-	-	-	-	31,776
-	-	35,061	-	-	-	195,999	-	(31,221)
3,104	-	-	283	-	(20,000)	-	-	48,634
72,830	43,010	4,404,852	6,334	553,100	-	4,040,093	37,491	997,223
44,027	-	2,902,638	3,800	-	-	2,711,892	-	230,994
63	-	16,047	3	-	-	-	-	7,521
70,847	15,816	1,880,108	5,796	-	-	2,786,425	-	1,555,593
2,154	5,000	148,474	127	-	-	181,661	-	40,214
131	-	13,266	11	-	-	15,990	-	2,844
26,323	3,490	1,347,958	1,542	-	-	1,706,864	4,361	737,056
37,488	15,494	1,231,318	2,253	-	-	2,806,952	7,172	1,633,535
-	-	45,847	-	-	-	-	-	(45,847)
-	-	34,931	-	-	-	-	-	(34,931)
-	-	36,413	-	-	-	-	-	(36,413)
190	-	13,456	12	-	-	-	-	(13,278)
-	-	26,909	-	-	-	-	-	(26,909)
-	-	10,055	-	-	-	-	-	(10,055)
-	-	3,907	-	-	-	-	-	(3,907)
<u>\$344,633</u>	<u>\$738,077</u>	<u>\$14,604,457</u>	<u>\$28,188</u>	<u>\$1,025,100</u>	<u>(\$332,000)</u>	<u>\$14,840,215</u>	<u>\$49,024</u>	<u>\$1,103,098</u>
<u>\$191,498</u>	<u>\$240,448</u>	<u>\$10,208,062</u>	<u>\$19,620</u>	<u>\$1,571,905</u>	<u>(\$62,275)</u>	<u>\$5,994,250</u>	<u>\$14,688</u>	<u>(\$3,182,712)</u>

CITY OF MAPLEWOOD, MINNESOTA  
PUBLIC IMPROVEMENT PROJECTS FUND  
SCHEDULE OF REVENUES AND EXPENDITURES BY PROJECT  
BUDGET AND ACTUAL  
For The Year Ended December 31, 2007  
With Comparative Totals For The Year Ended December 31, 2006

Exhibit 8

Project Number	Project Description	Revenues and Other Sources		Expenditures and Other Uses		Variance - favorable (unfavorable)
		Actual	Budget	Actual	Budget	
01-09	Sewer Replacement, Lakewood Dr. / Maryland Ave.	\$ -	\$48,950	\$1,587		\$47,363
01-14	English Street - Frost to Hwy. 36	16,698	-	1,562		(1,562)
01-15	County Road D and Bellaire White Bear to Lydia	12,523	439,430	103,166		336,264
01-16	Hazelwood Street County Road C to St. John's Blvd.	-	310,710	102,997		207,713
01-28	Hillcrest Animal Hospital Watermain Improvement	-	2,600	36		2,564
02-07	County Road D , Hazelwood to Highway 61	-	953,640	592,223		361,417
02-08	County Road D Extension West of Highway 61	3,681	305,000	260,850		44,150
02-10	Kennard / Frost Area Streets	-	-	17,917		(17,917)
02-11	Dearborn Heights Drainage Improvement	-	12,980	95		12,885
02-13	Mcknight & Lower Afton Road Intersection Improve.	-	-	501		(501)
02-21	White Bear Ave., Woodlyn To Buerkle Ave.	-	40,880	91,698		(50,818)
03-04	Kennard St, Beam to County Road D	17,082	109,630	2,701		106,929
03-07	T.H. 61 Improvements, Beam to 694	-	-	127,609		(127,609)
03-09	County Road D Water Main Improvements	9,335	234,450	861		233,589
03-15	Century Ave Improvements, I-94 to lower Afton	-	370,000	9,354		360,646
03-18	Hazelwood / County Road C Area Streets	4,076	-	2,488		(2,488)
03-22	Carlton Street, Conway to Minnehaha	7,159	423,040	100,660		322,380
03-26	Legacy Parkway	3,183	9,320	291		9,029
03-27	Edgerton / Roselawn Area Drainage Improvements	-	9,190	746		8,444
03-29	Lower Afton Road Trail	95,134	109,830	104,106		5,724
03-31	Trail At TH 36 and Hazelwood	-	-	249		(249)
03-34	Lakewood Drive Trail Improvements	-	4,810	9		4,801
03-36	Springside Drive	-	-	260		(260)
03-39	Hazelwood, Beam to County Road D	2,618	13,950	14,378		(428)
04-15	Gladstone North Area Streets	10,217	100,730	78,515		22,215
04-21	Gladstone Redevelopment	-	492,000	390,053		101,947
05-08	McKnight and Mailand Drainage	32,000	32,000	0		32,000
05-10	Dahl Ave. Improvements	1,513	19,350	5,562		13,788
05-11	Myrtle Street Drainage Improvements	-	4,600	19		4,581
05-16	Kenwood Area Street Improvements	1,090,286	722,770	771,568		(48,798)
05-17	Gervais Ave. Improvements (Cypress St. to Maplewood Dr.)	425,639	-	(21,086)		21,086
05-18	Markham Pond Retaining Wall	-	400,000	0		400,000
05-36	Valley View Ave. Drainage Area Improvements	1,502	41,810	12,137		29,673
06-04	Eldridge Ave. Street & Utility Improvements	1,436	294,090	132		293,958
06-10	Cottagewood, Street and Utility Improvements	195,999	11,020	35,061		(24,041)
06-15	Brand Ave, Drainage Improvements	3,104	83,330	20,283		63,047
06-16	Desota-Skillman Area Streets	5,560,049	5,445,860	4,411,186		1,034,674
06-17	Mogren Street Improvements, Beam to Cty. Rd D	3,131,919	4,341,920	2,906,438		1,435,482
06-21	Crestview Forest Addition Improvements	25,017	3,550	16,050		(12,500)
07-01	Brookview Area Street Improvements	3,441,497	3,198,548	1,885,904		1,312,644
07-06	Heights Avenue Cul-De-Sac	-	5,000	-		5,000
07-08	Pond Overlook Public Improvements	188,815	263,430	148,601		114,829
	Rainbow-Mapleridge Shopping Mall Driveway	16,121	17,760	13,277		4,483
07-14	Ferndale/Geranium Area Street Improvements	2,086,556	1,821,400	1,349,500		471,900
07-15	Lark Prosperity Area Street Improvements	2,867,106	2,921,910	1,233,571		1,688,339
07-19	Myrtle Idaho Street Improvements	-	30,000	45,847		(15,847)
07-20	Pond Avenue & Dorland Road Improvements	-	30,000	34,931		(4,931)
07-21	Kohlman Lane Area Improvements	-	30,000	36,413		(6,413)
07-24	Priory Public Improvements	190	-	13,468		(13,468)
07-25	Hazelwood Street Improvements	-	30,000	26,909		3,091
07-26	Beam Avenue Street Improvements	-	30,000	10,055		19,945
07-27	Upper Afton Road Improvements	-	15,000	3,907		11,093
	Totals - December 31, 2007	\$19,250,455	\$23,784,488	\$14,964,645		\$8,819,843
	Totals - December 31, 2006	\$438,121	\$10,041,387	\$10,227,682		(\$186,295)

**CITY OF MAPLEWOOD, MINNESOTA**  
**FIDUCIARY FUNDS**  
**BALANCE SHEET BY FUND**  
 December 31, 2007

**Exhibit 9**

	Agency			Totals
	Confiscated Money	Developer Projects	Police Explorers	
<b>Assets:</b>				
Cash and investments	\$42,671	\$5,861	\$580	\$49,112
Accounts receivable	-	36,065	-	36,065
<b>Total assets</b>	<b>\$42,671</b>	<b>\$41,926</b>	<b>\$580</b>	<b>\$85,177</b>
<b>Liabilities and Fund Equity</b>				
<b>Liabilities:</b>				
Deposits payable	\$42,671	\$41,926	\$580	\$85,177
<b>Total liabilities and fund equity</b>	<b>\$42,671</b>	<b>\$41,926</b>	<b>\$580</b>	<b>\$85,177</b>

**CITY OF MAPLEWOOD, MINNESOTA**  
DEVELOPER PROJECTS AGENCY FUND  
BALANCE SHEET BY PROJECT  
December 31, 2007  
With Comparative Totals For December 31, 2006

Project No.	Project Description	Assets		
		Cash and Investments	Due from other funds	Accounts receivable
05-05	Heritage Square 4th addition (Troutland Site)	\$3,314	\$ -	\$ -
05-06	Overview	-	118	-
05-04	Woodlands	-	341	-
05-12	3M Leadership Development Institute	2,442	873	-
05-13	Troutland Auto Dealers	-	-	-
04-33	Wyngate Townhomes	-	616	-
05-07	Schlomka Property Dev. & EAW	-	-	19,221
05-15	Jensen Estates	-	-	1,788
05-23	K&W Roll-offs	-	550	-
05-24	Best Buy	-	-	3
05-26	Office / Industrial Park on TH 61	49	-	-
05-27	Legacy Shops	-	399	-
05-28	Carpet Court	-	-	80
05-30	Maplewood Retail Center	-	2,129	-
05-19	Maplewood Toyota Parking	-	-	839
05-34	Regions Sleep Center	7	-	-
05-39	Ramsey County Library	-	-	4
04-26	Transfiguration Church	-	546	-
06-03	Second Harvest Addition	-	-	40
06-06	Comforts of Home	-	669	177
06-11	Legacy Townhomes	-	-	7,676
06-08	Cottagewood Development	-	-	1,802
06-14	Car Max/Mogren Addition	-	-	669
06-18	White Bear Family Health Center	-	778	-
06-19	Regent at Maplewood, Senior Apts	-	-	105
04-37	Walgreens Beam and White Bear Ave	-	234	-
06-23	Walgreens, Rice and Larpenteur	27	-	-
06-24	Hillcrest Gateway Plaza	-	1,047	-
07-16	Lexus Parking Expansion	-	635	-
06-25	1616 Currie Street Subdivision	3	-	-
06-26	Ramsey County Correctional Facility	-	556	-
07-02	St. Paul Priory Redevelopment	-	-	631
07-07	Caribou Coffee at Rice and Larpenteur	-	51	-
07-09	Corner Kick Indoor Soccer	-	-	1,219
07-10	Cosco	-	1,577	632
07-12	Pond Overlook	-	-	1
07-13	The Shores	-	3,744	-
07-23	Premier Bank Parking Expansion	-	2,419	-
99-04	New Century	-	3,333	-
00-02	Dearborn Meadow	-	-	2
07-29	Gethsemane Seniors Housing	-	2,670	-
01-06	Beaver Lake Townhomes	-	-	4
02-17	Highwood Farm	-	1	-
02-18	Legacy Village	-	200	-
03-24	Woodlyn Ponds Twinhomes	-	-	1
03-35	Woodhill Development	-	380	-
03-37	Heritage Square, Phase I	-	3,552	-
04-07	Toenjes Hills Estates	-	-	483
04-11	Trout Land Development	-	45	-
04-09	Chesapeake Companies ( Mplwd Theatre #1)	-	-	7
04-13	Olivia Gardens	-	-	24
04-14	Heritage Square, Phase II	1	-	-
04-17	Cahanes Estates	-	-	654
04-18	Brandt Townhomes	18	-	-
04-28	Maplewood Imports	-	-	2
04-32	Pondview Apartments Expansion	-	962	-
04-12	Southwinds Development At Hazelwood	-	-	1
Totals - 2007		\$5,861	\$28,425	\$36,065
Totals - 2006		\$34,004	\$21,440	\$21,573

Assets		Liabilities			
Accrued interest receivable	Total	Due to other funds	Accounts payable	Deposits payable	Total
\$ -	\$3,314	\$ -	\$ -	\$3,314	\$3,314
-	118	-	-	118	118
-	341	-	-	341	341
-	3,315	-	-	3,315	3,315
-	-	20	-	(20)	-
-	616	-	-	616	616
-	19,221	19,221	-	-	19,221
-	1,788	1,788	-	-	1,788
-	550	-	-	550	550
-	3	3	-	-	3
-	49	-	-	49	49
-	399	-	-	399	399
-	80	80	-	-	80
-	2,129	-	-	2,129	2,129
-	839	839	-	-	839
-	7	-	-	7	7
-	4	4	-	-	4
-	546	-	-	546	546
-	40	40	-	-	40
-	846	-	-	846	846
-	7,676	934	-	6,742	7,676
-	1,802	1,802	-	-	1,802
-	669	669	-	-	669
-	778	-	-	778	778
-	105	105	-	-	105
-	234	-	-	234	234
-	27	-	-	27	27
-	1,047	-	-	1,047	1,047
-	635	-	-	635	635
-	3	-	-	3	3
-	556	-	-	556	556
-	631	522	-	109	631
-	51	-	-	51	51
-	1,219	1,219	-	-	1,219
-	2,209	-	-	2,209	2,209
-	1	1	-	-	1
-	3,744	-	-	3,744	3,744
-	2,419	-	-	2,419	2,419
-	3,333	-	-	3,333	3,333
-	2	2	-	-	2
-	2,670	-	-	2,670	2,670
-	4	4	-	-	4
-	1	-	-	1	1
-	200	-	-	200	200
-	1	1	-	-	1
-	380	-	-	380	380
-	3,552	-	-	3,552	3,552
-	483	483	-	-	483
-	45	-	-	45	45
-	7	7	-	-	7
-	24	24	-	-	24
-	1	-	-	1	1
-	654	654	-	-	654
-	18	-	-	18	18
-	2	2	-	-	2
-	962	-	-	962	962
-	1	1	-	-	1
<u>\$0</u>	<u>\$70,351</u>	<u>\$28,425</u>	<u>\$0</u>	<u>\$41,926</u>	<u>\$70,351</u>
<u>\$122</u>	<u>\$77,139</u>	<u>\$21,440</u>	<u>\$133</u>	<u>\$55,566</u>	<u>\$77,139</u>

**CITY OF MAPLEWOOD, MINNESOTA**  
DEVELOPER PROJECTS AGENCY FUND  
SCHEDULE OF REVENUES AND EXPENDITURES BY PROJECT  
For The Year Ended December 31, 2007  
With Comparative Totals For The Year Ended December 31, 2006

**Exhibit 11**

Project No.	Project description	Revenues			Expenditures
		Interest on Investments	Developer charges	Total	Construction Costs
02-18	Legacy Village	\$221	(\$200)	\$21	\$21
03-35	Woodhill Development	19	(17)	2	2
03-37	Heritage Square, Phase I	178	101	279	279
04-07	Toenjes Hills Estates	-	113	113	113
04-11	Trout Land Development	200	(74)	126	126
04-13	Olivia Gardens	-	1	1	1
04-17	Cahanes Estates	-	286	286	286
04-18	Brandt Townhomes	1	(1)	-	-
04-26	Transfiguration Church	27	(24)	3	3
04-32	Pondview Apartments Expansion	47	(43)	4	4
04-33	Wyngate Townhomes	30	(28)	2	2
04-37	Walgreens Beam and White Bear Ave	37	1,069	1,106	1,106
05-04	Woodlands	19	193	212	212
05-05	Heritage Square 4th addition (Troutland Site)	172	113	285	285
05-06	Overview	-	1,448	1,448	1,448
05-07	Schlomka Property Dev. & EAW	(857)	1,557	700	700
05-12	3M Leadership Development Institute	168	170	338	338
05-13	Troutland Auto Dealers	-	1	1	1
05-15	Jensen Estates	-	151	151	151
05-19	Maplewood Toyota Parking	-	1,049	1,049	1,049
05-23	K&W Roll-offs	27	(25)	2	2
05-26	Office / Industrial Park on TH 61	351	(312)	39	39
05-27	Legacy Shops	20	(18)	2	2
05-28	Carpet Court	-	4	4	4
05-30	Maplewood Retail Center	105	(95)	10	10
05-34	Regions Sleep Center	33	(29)	4	4
06-03	Second Harvest Addition	-	40	40	40
06-06	Comforts of Home	13	152	165	165
06-08	Cottagewood Development	65	5,959	6,024	6,024
06-11	Legacy Townhomes	-	936	936	936
06-13	Hill Murray Athletic Improvements	-	23	23	23
06-14	Car Max/Mogren Addition	-	5,127	5,127	5,127
06-18	White Bear Family Health Center	38	(35)	3	3
06-19	Regent at Maplewood, Senior Apts	-	1,042	1,042	1,042
06-23	Walgreens, Rice and Larpenteur	13	1,847	1,860	1,860
06-24	Hillcrest Gateway Plaza	52	(47)	5	5
06-25	1616 Currie Street Subdivision	11	2,369	2,380	2,380
06-26	Ramsey County Correctional Facility	15	654	669	669
07-02	St. Paul Priory Redevelopment	(9)	3,338	3,329	3,329
07-07	Caribou Coffee, Rice and Larpenteur	(8)	1,192	1,184	1,184
07-12	Pond Overlook	37	1,650	1,687	1,687
07-16	Lexus Parking Expansion	11	365	376	376
07-23	Premier Bank Parking Expansion	63	81	144	144
07-29	Gethsemane Seniors Housing	-	330	330	330
99-04	New Century	165	(149)	16	16
07-09	Corner Kick Indoor Soccer	13	2,219	2,232	2,232
07-10	Costco	28	2,990	3,018	3,018
07-13	The Shores	127	1,256	1,383	1,383
	Totals - 2007	\$1,432	\$36,729	\$38,161	\$38,161
	Totals - 2006	\$1,152	\$91,744	\$92,896	\$92,896

### III. STATISTICAL SECTION (UNAUDITED)

This part of the City of Maplewood, Minnesota’s Comprehensive Annual Financial Report presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information says about the City of Maplewood, Minnesota’s overall financial health.

<b>Contents</b>	<b>Pages</b>
<b>Financial Trends</b> These tables contain trend information to help the reader understand how the City’s financial performance and well-being have changed over time.	175
<b>Revenue Capacity</b> These tables contain information to help the reader assess the City’s most significant local revenue source, the property tax.	180
<b>Debt Capacity</b> These tables 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.	184
<b>Demographic and Economic Information</b> These tables offer demographic and economic indicators to help the reader understand the environment within which the City’s financial activities take place.	189
<b>Operation Information</b> These tables 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.	192

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

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**CITY OF MAPLEWOOD, MINNESOTA**  
**NET ASSETS BY COMPONENT**  
 Last Six Fiscal Years  
 (Accrual Basis of Accounting)

**Table 1**

	Fiscal Year					
	2002	2003	2004	2005	2006	2007
<b>Governmental activities:</b>						
Invested in capital assets, net of related debt	\$50,762,818	\$53,118,847	\$27,084,398	\$40,085,457	\$48,687,323	\$43,460,800
Restricted	8,208,915	11,768,301	32,745,143	23,523,931	18,160,677	23,715,505
Unrestricted	9,821,535	9,195,752	8,556,047	5,338,282	3,204,134	11,972,486
Total governmental activities net assets	<u>\$68,793,268</u>	<u>\$74,082,900</u>	<u>\$68,385,588</u>	<u>\$68,947,670</u>	<u>\$70,052,134</u>	<u>\$79,148,791</u>
<b>Business-type activities:</b>						
Invested in capital assets, net of related debt	\$20,206,152	\$20,300,829	\$32,419,841	\$32,274,981	\$32,934,960	\$34,680,904
Unrestricted	517,054	497,358	1,235,480	1,477,022	481,126	1,556,678
Total business-type activities net assets	<u>\$20,723,206</u>	<u>\$20,798,187</u>	<u>\$33,655,321</u>	<u>\$33,752,003</u>	<u>\$33,416,086</u>	<u>\$36,237,582</u>
<b>Primary government:</b>						
Invested in capital assets, net of related debt	\$70,968,970	\$73,419,676	\$59,504,239	\$72,360,438	\$81,622,283	\$78,141,704
Restricted	8,208,915	11,768,301	32,745,143	23,523,931	18,160,677	23,715,505
Unrestricted	10,338,589	9,693,110	9,791,527	6,815,304	3,685,260	13,529,164
Total primary government net assets	<u>\$89,516,474</u>	<u>\$94,881,087</u>	<u>\$102,040,909</u>	<u>\$102,699,673</u>	<u>\$103,468,220</u>	<u>\$115,386,373</u>

**CITY OF MAPLEWOOD, MINNESOTA**

**CHANGES IN NET ASSETS**

Last Six Fiscal Years

(Accrual Basis of Accounting)

**Table 2**

**Page 1 of 2**

	Fiscal Year					
	2002	2003	2004	2005	2006	2007
<b>Expenses</b>						
Governmental activities:						
General government	\$3,480,632	\$3,250,347	\$3,597,700	\$3,249,478	\$3,706,921	\$2,072,321
Public safety	7,399,710	8,275,765	9,137,978	8,267,858	8,649,598	9,254,035
Public works	6,147,440	4,119,143	5,971,604	6,812,198	5,287,334	6,322,715
Parks and recreation	2,324,540	2,404,716	2,492,201	2,539,329	2,519,831	-
Recreation programs	-	-	-	-	-	750,424
Citizen services	-	-	-	-	-	973,905
Inspections, planning and building operations	1,319,584	1,393,581	1,123,843	1,972,259	1,353,320	2,013,384
Interest and fiscal charges	2,061,212	1,594,503	1,896,570	2,418,520	2,574,732	2,570,717
Total governmental activities expenses	<u>22,733,118</u>	<u>21,038,055</u>	<u>24,219,896</u>	<u>25,259,642</u>	<u>24,091,736</u>	<u>23,957,501</u>
Business-type activities:						
Ambulance service	-	-	-	1,717,488	1,821,410	2,012,060
Community center	2,195,033	2,168,365	2,110,671	2,249,220	2,443,597	2,500,670
Environmental utility	-	227	855,967	1,098,318	1,087,855	1,182,562
Recycling program	-	-	326,554	348,029	353,538	346,204
Sewer	3,164,631	3,401,519	3,222,927	3,645,271	3,686,033	3,782,816
Street light utility	-	-	-	134,084	169,025	165,861
Total business-type activities expenses	<u>5,359,664</u>	<u>5,570,111</u>	<u>6,516,119</u>	<u>9,192,410</u>	<u>9,561,458</u>	<u>9,990,173</u>
Total primary government expenses	<u>\$28,092,782</u>	<u>\$26,608,166</u>	<u>\$30,736,015</u>	<u>\$34,452,052</u>	<u>\$33,653,194</u>	<u>\$33,947,674</u>
<b>Program revenues</b>						
Governmental activities:						
Charges for services:						
General government	\$642,790	\$582,118	\$613,686	\$562,537	\$1,755,884	\$307,836
Public safety	2,000,121	2,048,147	1,969,301	651,879	803,226	767,600
Public works	348,410	463,814	522,465	959,172	1,418,716	3,508,842
Parks and recreation	890,862	774,987	835,027	1,113,498	968,361	-
Recreation programs	-	-	-	-	-	440,458
Citizen services	-	-	-	-	-	539,416
Inspections, planning and building operations	1,606,374	1,407,781	1,140,466	1,892,669	1,527,571	1,331,878
Operating grants and contributions	845,964	1,761,583	1,462,195	955,736	988,205	874,718
Capital grants and contributions	5,937,159	5,927,333	10,720,588	6,116,025	2,597,794	9,915,845
Total governmental activities program revenues	<u>12,271,680</u>	<u>12,965,763</u>	<u>17,263,728</u>	<u>12,251,516</u>	<u>10,059,757</u>	<u>17,686,593</u>
Business-type activities:						
Charges for services:						
Ambulance service	-	-	-	930,257	1,597,816	2,136,403
Community center	1,857,229	1,772,222	1,843,734	1,883,715	1,960,250	2,037,983
Environmental utility	-	124,430	519,969	1,198,896	1,149,540	1,402,583
Recycling program	-	-	307,323	347,560	353,548	360,939
Sewer	3,034,349	3,544,569	3,745,001	3,972,873	3,809,919	4,208,373
Street light utility	-	-	-	178,904	179,903	183,763
Operating grants and contributions	-	-	61,322	202,290	186,716	158,890
Capital grants and contributions	-	-	353,454	242,576	108,449	-
Total business-type activities program revenues	<u>4,891,578</u>	<u>5,441,221</u>	<u>6,830,803</u>	<u>8,957,071</u>	<u>9,346,141</u>	<u>10,488,934</u>
Total primary government program revenues	<u>\$17,163,258</u>	<u>\$18,406,984</u>	<u>\$24,094,531</u>	<u>\$21,208,587</u>	<u>\$19,405,898</u>	<u>\$28,175,527</u>
<b>Net (expense) revenue:</b>						
Governmental activities	(\$10,461,438)	(\$8,072,292)	(\$6,956,168)	(\$13,008,126)	(\$14,031,979)	(\$6,270,908)
Business-type activities	(468,086)	(128,890)	314,684	(235,339)	(215,317)	498,761
Total primary government net (expense) revenue	<u>(10,929,524)</u>	<u>(8,201,182)</u>	<u>(6,641,484)</u>	<u>(13,243,465)</u>	<u>(14,247,296)</u>	<u>(5,772,147)</u>

**CITY OF MAPLEWOOD, MINNESOTA**

**CHANGES IN NET ASSETS**

Last Six Fiscal Years

(Accrual Basis of Accounting)

**Table 2**

**Page 2 of 2**

	Fiscal Year					
	2002	2003	2004	2005	2006	2007
<b>General revenues and other changes in net assets</b>						
Governmental activities:						
Property taxes, tax increment and other taxes	\$10,104,526	\$12,115,681	\$12,764,910	\$13,435,816	\$14,177,529	\$15,293,581
Unrestricted grants and contributions	1,579,089	484,724	462,466	399,247	317,558	558,423
Investment earnings	841,626	415,615	307,663	598,508	1,053,659	1,349,954
Miscellaneous	94,591	84,210	62,450	36,465	3,086	2,643
Transfer of assets	-	-	(12,453,909)	-	-	-
Gain on disposal of capital assets	-	-	-	-	-	27,831
Transfers	371,778	261,694	115,276	100,172	254,426	(1,864,867)
Total governmental activities	<u>12,991,610</u>	<u>13,361,924</u>	<u>1,258,856</u>	<u>14,570,208</u>	<u>15,806,258</u>	<u>15,367,565</u>
Business-type activities:						
Property taxes	54,078	69,842	168,822	380,712	36,027	379,296
Unrestricted grants and contributions	162,966	406,547	6,130	9,817	1,146	13,780
Investment earnings	41,786	13,519	9,965	41,664	66,898	59,515
Miscellaneous	16,537	(24,343)	18,900	-	29,755	5,277
Transfer of assets	-	-	12,453,909	224,745	-	-
Transfers	(371,778)	(261,694)	(115,276)	(324,917)	(254,426)	1,864,867
Total business-type activities	<u>(96,411)</u>	<u>203,871</u>	<u>12,542,450</u>	<u>332,021</u>	<u>(120,600)</u>	<u>2,322,735</u>
Total primary government	<u>\$12,895,199</u>	<u>\$13,565,795</u>	<u>\$13,801,306</u>	<u>\$14,902,229</u>	<u>\$15,685,658</u>	<u>\$17,690,300</u>
<b>Change in net assets:</b>						
Governmental activities	\$2,530,172	\$5,289,632	(\$5,697,312)	\$1,562,082	\$1,774,279	\$9,096,657
Business-type activities	(564,497)	74,981	12,857,134	96,682	(335,917)	2,821,496
Total primary government	<u>\$1,965,675</u>	<u>\$5,364,613</u>	<u>\$7,159,822</u>	<u>\$1,658,764</u>	<u>\$1,438,362</u>	<u>\$11,918,153</u>

**CITY OF MAPLEWOOD, MINNESOTA**  
**FUND BALANCES, GOVERNMENTAL FUNDS**  
 Last Six Fiscal Years  
 (Modified Accrual Basis of Accounting)

**Table 3**

	Fiscal Year					
	2002	2003	2004	2005	2006	2007
General Fund:						
Reserved	\$122,630	\$188,284	\$172,193	\$118,550	\$73,096	\$84,184
Unreserved	6,667,205	6,580,689	6,161,360	5,859,338	6,256,594	6,858,366
Total general fund	<u>\$6,789,835</u>	<u>\$6,768,973</u>	<u>\$6,333,553</u>	<u>\$5,977,888</u>	<u>\$6,329,690</u>	<u>\$6,942,550</u>
All other governmental funds:						
Reserved	\$14,696,012	\$3,709,935	\$10,332,704	\$10,239,076	\$10,097,174	\$12,240,905
Unreserved, reported in:						
Debt service fund	-	-	-	-	(14,485)	(15,392)
Public improvement projects fund	(1,013,731)	(1,106,258)	6,077,588	(911,719)	(3,182,712)	1,103,098
Special revenue funds	41,268	81,845	153,904	175,143	144,944	382,558
Capital projects funds	1,749,187	2,014,059	1,638,620	989,815	3,556,438	3,616,134
Total all other governmental funds	<u>\$15,472,736</u>	<u>\$4,699,581</u>	<u>\$18,202,816</u>	<u>\$10,492,315</u>	<u>\$10,601,359</u>	<u>\$17,327,303</u>

**CITY OF MAPLEWOOD, MINNESOTA**  
**CHANGES IN FUND BALANCES, GOVERNMENTAL FUNDS**  
 Last Six Fiscal Years

**Table 4**

	Fiscal Year					
	2002	2003	2004	2005	2006	2007
<b>Revenues:</b>						
Taxes	\$9,997,268	\$11,796,685	\$12,514,490	\$13,063,553	\$14,090,222	\$15,148,359
Special assessments	1,495,391	2,018,493	4,800,702	3,762,420	2,495,336	4,094,712
Licenses and permits	1,313,181	1,194,785	1,134,828	1,575,557	1,554,992	1,188,195
Intergovernmental	4,503,288	2,685,261	3,317,231	2,926,952	1,582,853	4,170,918
Charges for services	4,326,596	4,532,787	4,541,773	3,731,377	4,500,016	4,438,077
Fines and forfeits	191,840	204,880	195,426	185,485	207,164	212,092
Investment earnings	655,557	339,891	286,289	546,656	979,182	1,259,080
Miscellaneous	1,173,057	1,916,668	924,639	1,247,786	246,422	1,005,833
Total revenues	<u>23,656,178</u>	<u>24,689,450</u>	<u>27,715,378</u>	<u>27,039,786</u>	<u>25,656,187</u>	<u>31,517,266</u>
<b>Expenditures:</b>						
Current:						
General government	2,868,003	2,847,281	3,019,659	3,080,398	3,281,844	1,781,096
Public safety	7,106,531	7,886,408	8,812,142	8,126,971	8,263,033	9,005,175
Public works	2,445,155	2,524,396	2,337,981	2,049,580	2,066,769	4,229,864
Parks and recreation	2,206,281	2,238,276	2,288,471	2,343,492	2,318,482	-
Recreation programs	-	-	-	-	-	763,898
Citizen services	-	-	-	-	-	988,963
Inspections, planning & building operations	1,593,817	1,397,163	1,129,134	1,238,779	1,345,797	1,876,199
Miscellaneous	112,752	68,164	67,450	32,627	51,487	80,421
Capital outlay	9,781,594	8,558,833	21,009,378	14,918,366	11,037,702	14,287,519
Debt service:						
Principal retirement	3,570,000	13,850,000	2,285,000	5,465,000	4,065,000	4,407,483
TIF developer payments	-	-	-	-	224,869	224,860
Interest and paying agent fees	1,485,786	1,673,733	1,504,492	2,461,281	2,155,212	2,513,675
Total expenditures	<u>31,169,919</u>	<u>41,044,254</u>	<u>42,453,707</u>	<u>39,716,494</u>	<u>34,810,195</u>	<u>40,159,153</u>
Revenues over (under) expenditures	<u>(7,513,741)</u>	<u>(16,354,804)</u>	<u>(14,738,329)</u>	<u>(12,676,708)</u>	<u>(9,154,008)</u>	<u>(8,641,887)</u>
<b>Other financing sources (uses):</b>						
Transfers in	2,511,025	15,232,526	1,220,977	4,218,537	2,400,437	1,595,360
Transfers out	(2,139,247)	(14,770,832)	(1,105,701)	(2,534,765)	(569,748)	(987,270)
Proceeds from bonds issued	4,815,000	5,140,000	24,145,862	2,115,000	6,375,000	15,150,000
Proceeds from refunding bonds	12,058,265	-	3,590,000	-	-	-
Premium (discount) on bonds issued	(33,675)	(39,907)	(45,994)	(12,690)	16,445	49,024
Sale of capital assets	-	-	-	824,460	-	173,577
Total other financing sources (uses)	<u>17,211,368</u>	<u>5,561,787</u>	<u>27,805,144</u>	<u>4,610,542</u>	<u>8,222,134</u>	<u>15,980,691</u>
Net change in fund balance	<u>\$9,697,627</u>	<u>(\$10,793,017)</u>	<u>\$13,066,815</u>	<u>(\$8,066,166)</u>	<u>(\$931,874)</u>	<u>\$7,338,804</u>
<b>Debt service as a percentage of noncapital expenditures</b>						
	23.6%	47.8%	17.7%	32.0%	27.1%	27.6%
<b>Debt service as percentage of total expenditures</b>						
	16.2%	37.8%	8.9%	20.0%	18.5%	17.8%

**CITY OF MAPLEWOOD, MINNESOTA**

**TAX CAPACITY VALUE AND ESTIMATED MARKET VALUE OF TAXABLE PROPERTY**

Last Ten Fiscal Years

**Table 5**

Fiscal Year Ended December 31,	Residential Property	Commercial/Industrial Property	All Other	Total Tax Capacity	Less: Fiscal Disparity Contribution	Adjusted Tax Capacity Value	Total Direct Tax Rate	Estimated Market Value	Tax Capacity as a Percent of EMV
1998*	\$15,453,223	\$17,428,405	\$15,190	\$32,896,818	\$2,667,389	\$30,229,429	20.893	\$1,645,138,900	2.00%
1999*	16,627,100	17,845,454	16,049	34,488,603	2,657,839	31,830,764	21.018	1,783,327,230	1.93%
2000*	18,713,438	20,203,145	108,367	39,024,950	2,949,182	36,075,768	20.646	1,915,954,500	2.04%
2001*	16,282,831	11,015,789	26,367	27,324,987	2,856,241	24,468,746	19.971	2,119,540,200	1.29%
2002*	18,278,160	12,561,197	34,748	30,874,105	2,207,485	28,666,620	35.436	2,246,631,200	1.37%
2003*	20,579,475	13,412,085	120,701	34,112,261	1,571,957	32,540,304	36.319	2,508,311,400	1.36%
2004	23,911,311	12,669,756	454,148	37,035,215	1,632,602	35,402,613	35.685	2,804,910,000	1.32%
2005	26,670,747	14,412,772	442,615	41,526,134	1,868,846	39,657,288	34.229	3,117,413,900	1.33%
2006	29,349,745	16,606,636	484,652	46,441,033	1,725,401	44,715,632	32.101	3,489,726,700	1.33%
2007	30,256,828	17,234,491	477,514	47,968,833	2,200,821	45,768,012	31.950	3,889,393,700	1.37%

Source: Ramsey County Department of Property Records and Revenue

Note (\*): Personal property included in Commercial/Industrial 1998 to 2003, included in All Other 2004 to 2006

**CITY OF MAPLEWOOD, MINNESOTA**  
**DIRECT AND OVERLAPPING PROPERTY TAX RATES**  
 Last Ten Fiscal Years

**Table 6**

Fiscal Year	City Direct Rate	Overlapping Rates*			Total
		School District	Other Districts	County	
1998	20.893	50.614	8.090	46.246	125.843
1999	21.018	57.124	8.255	47.021	133.418
2000	20.646	58.573	8.347	44.839	132.405
2001	19.971	46.717	7.889	42.480	117.057
2002	35.436	19.253	5.993	55.436	116.118
2003	36.319	25.192	8.515	54.603	124.629
2004	35.685	21.527	6.159	53.135	116.506
2005	34.229	21.214	6.433	49.210	111.086
2006	32.101	20.726	7.988	46.623	107.438
2007	31.950	17.698	8.861	44.943	103.452

Source: Ramsey County Department of Property Records and Revenue

**CITY OF MAPLEWOOD, MINNESOTA**  
**PRINCIPAL PROPERTY TAXPAYERS**  
 Current Year and Nine Years Ago

**Table 7**

Taxpayer	2007			1998		
	Net Tax Capacity	Rank	Percentage of Total City Net Tax Capacity	Net Tax Capacity	Rank	Percentage of Total City Net Tax Capacity
3M Company	\$5,387,139	1	11.23%	\$8,440,555	1	25.66%
Maplewood Mall Associates	1,901,270	2	3.96%	2,423,715	2	7.37%
Xcel Energy	835,856	3	1.74%	372,579	5	1.13%
Birch Run LLC	524,450	4	1.09%	-	-	0.00%
WB Exchange Point LLC	299,550	5	0.62%	-	-	0.00%
DeSoto Associates LP	270,998	6	0.56%	-	-	0.00%
Macy's	253,010	7	0.53%	472,045	3	1.43%
Wells Fargo Properties, Inc.	242,812	8	0.51%	-	-	0.00%
St. Paul Business Center Investor Individual	237,370	9	0.49%	-	-	0.00%
Mapleridge SC Corporation	213,960	10	0.45%	-	-	0.00%
Sears	-	-	0.00%	208,499	8	0.63%
Home Depot	-	-	0.00%	232,768	6	0.71%
Keystone Holding Co.	-	-	0.00%	632,607	7	1.92%
Maplewood East 1996 LLC	-	-	0.00%	402,535	4	1.22%
Super Value Holdings Inc.	-	-	0.00%	198,149	9	0.60%
	-	-	0.00%	156,667	10	0.48%
<b>Total</b>	<b>\$10,166,415</b>		<b>21.18%</b>	<b>\$13,540,119</b>		<b>41.15%</b>
<b>Total All Property</b>	<b>\$47,968,833</b>			<b>\$32,896,818</b>		

Source: Ramsey County Department of Property Records and Revenue

**CITY OF MAPLEWOOD, MINNESOTA**  
**PROPERTY TAX LEVIES AND COLLECTIONS**  
 Last Ten Fiscal Years

**Table 8**

Fiscal Year Ended December 31,	Taxes Levied For The 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
1998	\$8,987,718	\$9,037,551	100.55%	(\$49,833)	\$8,987,718	100.00%
1999	8,986,925	8,922,834	99.29%	64,091	8,986,925	100.00%
2000	9,167,607	9,128,830	99.58%	38,769	9,167,599	100.00%
2001	9,842,953	9,669,587	98.24%	46,297	9,715,884	98.71%
2002	10,238,175	10,160,867	99.24%	76,985	10,237,852	100.00%
2003	11,855,546	11,593,948	97.79%	253,881	11,847,829	99.93%
2004	12,679,422	12,422,781	97.98%	230,170	12,652,951	99.79%
2005	13,434,640	13,079,610	97.36%	308,164	13,387,774	99.65%
2006	14,106,370	13,316,928	94.40%	84,422	13,401,350	95.00%
2007	15,546,450	15,204,611	97.80%	-	15,204,611	97.80%

\* The total tax levy and current tax collections amounts include the state-paid homestead credit and reimbursement credit.

Sources: Ramsey County Department of Property Records and Revenue

**CITY OF MAPLEWOOD, MINNESOTA**  
**RATIOS OF OUTSTANDING DEBT BY TYPE**  
 Last Ten Fiscal Years

**Table 9**

Fiscal Year	Governmental Activities					Total Governmental Activities	Percentage of Tax Capacity	Total Primary Government	Per Capita
	General Obligation Debt	Improvement Bonds	Tax Increment Bonds	Tax Abatement Bonds	Sewer/State Aid Revenue Bonds				
1998	\$4,415,000	\$13,375,000	\$9,020,000	\$ -	\$ -	\$26,810,000	88.69%	\$26,810,000	\$758.31
1999	4,220,000	13,585,000	8,272,297	-	-	26,077,297	81.92%	26,077,297	728.82
2000	7,560,000	10,990,000	7,967,297	-	-	26,517,297	73.50%	26,517,297	758.79
2001	8,040,000	14,325,000	7,632,297	-	-	29,997,297	122.59%	29,997,297	842.53
2002	11,145,000	19,610,000	12,442,297	-	-	43,197,297	150.69%	43,197,297	1,202.46
2003	7,285,000	18,925,000	6,787,297	-	1,490,000	34,487,297	105.98%	34,487,297	941.20
2004	10,380,000	30,670,000	6,962,297	5,025,000	6,845,000	59,882,297	169.15%	59,882,297	1,613.38
2005	9,785,000	29,485,000	5,782,297	5,025,000	6,455,000	56,532,297	142.55%	56,532,297	1,545.44
2006	9,250,000	33,305,000	5,202,297	5,025,000	6,060,000	58,842,297	131.59%	58,842,297	1,587.93
2007	8,755,000	45,915,000	4,587,297	4,850,000	5,665,000	69,772,297	100.00%	69,772,297	1,902.86

**CITY OF MAPLEWOOD, MINNESOTA**  
**DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT**  
 December 31, 2007

**Table 10**

Governmental Unit	Gross Debt Outstanding	Estimated Percentage Applicable	Estimated City Share of Overlapping Debt
Debt repaid with property taxes:			
Ramsey County	\$174,295,000	8.50%	\$14,815,075
Ramsey County Library	8,040,000	16.50%	1,326,600
School Districts:			
Maplewood-No. St. Paul School District #622	107,580,000	42.10%	45,291,180
Roseville School District #623	36,325,000	9.00%	3,269,250
White Bear Lake School District #624	64,825,000	0.80%	518,600
Area Vocational-Technical School District #916	365,000	8.30%	30,295
Other Debt:			
Metropolitan Council	21,645,000	1.30%	281,385
Metropolitan Transit District	144,015,000	1.70%	<u>2,448,255</u>
Subtotal - overlapping debt			67,980,640
City direct debt	69,772,297	100.00%	<u>69,772,297</u>
Total direct and overlapping debt			<u><u>\$137,752,937</u></u>

Sources: Ramsey County

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 City's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account. However, this does not imply that every taxpayer is a resident, and therefore responsible for repaying the debt, of each overlapping government.

**CITY OF MAPLEWOOD, MINNESOTA**  
**LEGAL DEBT MARGIN INFORMATION**  
 Last Ten Fiscal Years

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**Legal Debt Margin Calculation for Fiscal Year 2007**

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Market value of taxable property	<u>\$4,028,586,700</u>
Debt limit (2% of market value)	\$80,571,734
Less amount of debt applicable to debt limit	<u>(6,055,000)</u>
Legal debt margin	<u>\$74,516,734</u>

	<u>1998</u>	<u>1999</u>	<u>2000</u>	<u>2001</u>
Debt limit	\$35,666,545	\$38,319,090	\$42,390,804	\$44,932,624
Total net debt applicable to limit	<u>4,415,000</u>	<u>4,219,695</u>	<u>7,559,170</u>	<u>7,995,368</u>
Legal debt margin	<u>\$31,251,545</u>	<u>\$34,099,395</u>	<u>\$34,831,634</u>	<u>\$36,937,256</u>
Total net debt applicable to the limit as a percentage of debt limit	87.62%	88.99%	82.17%	82.21%

**Table 11**

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<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>
\$50,166,228	\$56,098,200	\$62,348,278	\$72,438,428	\$77,787,874	\$80,571,734
<u>11,083,752</u>	<u>7,119,375</u>	<u>6,592,883</u>	<u>9,567,757</u>	<u>6,270,000</u>	<u>6,055,000</u>
<u><u>\$39,082,476</u></u>	<u><u>\$48,978,825</u></u>	<u><u>\$55,755,395</u></u>	<u><u>\$62,870,671</u></u>	<u><u>\$71,517,874</u></u>	<u><u>\$74,516,734</u></u>
77.91%	87.31%	89.43%	86.79%	91.94%	92.48%

**CITY OF MAPLEWOOD, MINNESOTA**  
**PLEDGED-REVENUE COVERAGE**  
 Last Ten Fiscal Years

**Table 12**

Fiscal Year	Improvement Bonds				Tax Increment Bonds			
	Special Assessment Collections	Debt Service		Coverage	Tax Increment Collections	Debt Service		Coverage
		Principal	Interest			Principal	Interest	
1998	\$1,101,911	\$4,960,000	\$873,254	0.19	Information Not Available	\$590,000	\$419,190	Information Not Available
1999	936,832	730,000	672,607	0.67		1,440,000	391,135	
2000	669,967	2,595,000	600,605	0.21		305,000	368,234	
2001	1,335,628	1,510,000	1,308,176	0.47		335,000	368,234	
2002	1,495,391	2,875,000	554,972	0.44	486,248	375,000	336,600	0.08
2003	2,018,493	4,335,000	663,741	0.40	460,147	5,655,000	327,733	0.66
2004	4,800,702	1,265,000	681,932	2.47	500,794	475,000	225,403	0.36
2005	3,762,420	3,300,000	1,105,996	0.85	550,205	1,180,000	202,344	0.73
2006	2,495,336	2,460,000	1,088,467	0.70	508,381	580,000	178,846	0.66
2007	4,094,712	2,540,000	1,324,972	1.06		615,000	159,009	

<u>Fiscal Year</u>	<u>Population</u>	<u>Personal Income</u>	<u>Per Capita Personal Income</u>	<u>Unemployment Rate</u>
1998	35,355	n/a	n/a	N/A
1999	35,780	n/a	n/a	N/A
2000	34,947	711,715,224	20,366	N/A
2001	35,604	n/a	n/a	N/A
2002	35,924	n/a	n/a	N/A
2003	36,642	n/a	n/a	N/A
2004	37,116	n/a	n/a	N/A
2005	36,580	n/a	n/a	4.50%
2006	37,461	n/a	n/a	4.40%
2007	36,667	n/a	n/a	4.60%

Sources: Population, median age, and education level information provided by the State Department of Planning. Personal income and unemployment data provided by the State Department of Commerce and Labor. School enrollment data provided by the Independent School District.

Note: Population, median age, and education level information are based on surveys conducted during the last quarter of the calendar year. Personal income information is a total for the year. Unemployment rate information is an adjusted yearly average. School enrollment is based on the census at the start of the school year.

N/A: Information not available.

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**CITY OF MAPLEWOOD, MINNESOTA**

**PRINCIPAL EMPLOYERS**

Current Year and Nine Years Ago

**Table 14**

Employer	2007			1998		
	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
3M Corporation	10,518	1	36.32%	13,662	1	45.60%
Independent School Dist. 622	1,500	2	5.18%	1,555	2	5.19%
Health Resources, Inc./St. John's Hosp	1,500	3	5.18%	950	3	3.17%
City of Maplewood	523	4	1.81%	497	5	1.66%
Ramsey Nursing Home	280	5	0.97%	220	8	0.73%
Macy's	250	6	0.86%	450	6	1.50%
Sears Roebuck & Co	220	7	0.76%	350	7	1.17%
Cub Foods (two locations)	191	8	0.66%	500	4	1.67%
Home Depot	177	9	0.61%	N/A	-	N/A
Menards Inc.	169	10	0.58%	N/A	-	N/A
Maplewood Care Center	-	-	0.00%	210	9	0.70%
Mervyn's	-	-	0.00%	200	10	0.67%
<b>Total</b>	<b>15,328</b>		<b>52.92%</b>	<b>18,594</b>		<b>62.06%</b>

Source: City Economic Development Division.

**CITY OF MAPLEWOOD, MINNESOTA**

**FULL-TIME EQUIVALENT CITY GOVERNMENT EMPLOYEES BY FUNCTION/PROGRAM**

Last Ten Fiscal Years

Function/Program	Full-Time Equivalent Employees as of December 31,		
	1998	1999	2000
General government:			
Management services	16.2	17.2	16.4
Finance	7.0	7.0	7.0
Community development	9.0	9.0	9.7
Recreation and community center programs	11.9	11.9	12.7
Other	-	-	-
Police	59.0	59.0	57.0
Fire	3.0	2.0	4.0
Public works	29.3	30.3	30.6
Wastewater	6.3	6.3	6.3
Transit	2.3	2.3	2.3
<b>Total</b>	<b>143.8</b>	<b>145.0</b>	<b>146.1</b>

Source: City Budget Office.

<sup>(a)</sup>The police department began the hiring of additional police officers in 2002 to staff community policing positions.

<sup>(b)</sup>The City has added additional engineering and water staff in recent years in connection with several infrastructure improvement initiatives.

Table 15

Full-Time Equivalent Employees as of December 31,						
2001	2002	2003	2004	2005	2006	2007
14.5	16.6	15.8	15.0	15.8	16.0	10.1
7.3	7.3	8.3	9.0	6.0	6.0	6.0
9.9	11.2	11.2	11.5	11.9	12.1	14.7
13.1	12.3	12.4	10.1	11.0	10.8	11.2
-	-	-	-	4.3	4.3	3.1
56.0	67.0	68.0	67.0	64.2	65.2	69.8
5.0	10.0	10.0	10.0	17.5	17.1	17.1
31.6	33.0	33.7	35.8	34.5	36.2	33.1
6.3	6.3	6.3	6.1	6.0	5.6	5.6
3.3	3.3	3.3	3.6	3.3	3.3	3.3
<u>147.0</u>	<u>167.0</u>	<u>169.0</u>	<u>168.0</u>	<u>174.3</u>	<u>176.5</u>	<u>174.0</u>

**CITY OF MAPLEWOOD, MINNESOTA**  
**OPERATING INDICATORS BY FUNCTION/PROGRAM**  
 Last Ten Fiscal Years

Function/Program	Fiscal Year		
	1998	1999	2000
<b>Police:</b>			
Physical arrests	2,954	2,039	1,958
Parking violations	-	-	-
Traffic violations	-	-	-
Felony offenses	1,988	1,348	1,468
Gross misdemeanor offenses	2,705	1,651	1,528
Minor miscellaneous offenses	-	-	-
<b>Fire:</b>			
Emergency responses	2,655	2,682	2,741
Fires extinguished	100	70	83
Inspections	-	-	264
<b>Refuse collection: (Private Operators)</b>			
Refuse collected (tons per day)	n/a	n/a	n/a
Recyclables collected (tons per day)	n/a	n/a	n/a
<b>Building inspection:</b>			
Residential Permits	3,300	3,225	2,779
Commercial Permits	255	246	837
Total Permits	3,555	3,471	3,616
<b>Other public works:</b>			
Street resurfacing (miles)	n/a	n/a	n/a
Potholes repaired (Tons of material used)	1,902	1,213	2,132
<b>Parks and recreation:</b>			
Athletic field permits issued	n/a	n/a	n/a
Community center admissions	n/a	n/a	n/a
<b>Library: (Maintained by Ramsey Co)</b>			
Volumes in collection	n/a	n/a	n/a
Total volumes borrowed	n/a	n/a	n/a
<b>Water: (Maintained by St. Paul Regional Water Services)</b>			
New connections	n/a	n/a	n/a
Water mains breaks	n/a	n/a	n/a
Average daily consumption (thousands of gallons)	n/a	n/a	n/a
Peak daily consumption (thousands of gallons)	n/a	n/a	n/a
<b>Wastewater: (Maintained by Met Council Environmental Services)</b>			
Average daily sewage treatment (thousands of gallons)	n/a	n/a	n/a
<b>Transit: (Maintained by N. E. Suburban Transit)</b>			
Total route miles	n/a	n/a	n/a
Passengers	n/a	n/a	n/a

Sources: Various City departments.  
 Note: Indicators are not available for the general government function.



**CITY OF MAPLEWOOD, MINNESOTA**  
**CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM**  
 Last Ten Fiscal Years

Function/Program	Fiscal Year		
	1998	1999	2000
Police:			
Stations	1	1	1
Zone offices	-	-	-
Patrol units	n/a	n/a	n/a
Fire stations	5	5	5
Refuse collection:			
Collection trucks (Private Operators)	n/a	n/a	n/a
Other public works:			
Streets (miles) - State	17.0	17.0	17.0
Streets (miles) - County	37.0	36.9	34.4
Streets (miles) - City	114.0	114.9	117.9
Streets (miles) - Total	168.0	168.8	169.3
Highways (miles) - (State or County Highways only)	n/a	n/a	n/a
Streetlights (Maintained by Excel Energy effective 2000)	905	915	n/a
Traffic signals (Maintained by Ramsey County)	n/a	n/a	n/a
Parks and recreation:			
Acreage	380	380	380
Playgrounds	36	36	36
Baseball/softball diamonds	32	32	32
Soccer/football fields	8	8	8
Community centers	1	1	1
Water: (Maintained by St. Paul Regional Water Services)			
Water mains (miles)	n/a	n/a	n/a
Fire hydrants	n/a	n/a	n/a
Storage capacity (thousands of gallons)	n/a	n/a	n/a
Wastewater:			
Sanitary sewers (miles)	148	149	150
Storm sewers (miles) - (Met. Council Environmental Services)	n/a	n/a	n/a
Treatment capacity (thousands of gallons) (Met. Co. Env. Svcs.)	n/a	n/a	n/a
Transit-minibuses (Maintained by N.E. Suburban Transit)	n/a	n/a	n/a

Sources: Various City departments.

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

Table 17

Fiscal Year						
2001	2002	2003	2004	2005	2006	2007
1	1	1	1	1	1	1
-	-	-	-	-	-	-
n/a	n/a	n/a	n/a	n/a	n/a	n/a
5	5	5	5	5	5	5
n/a	n/a	n/a	n/a	n/a	n/a	n/a
17.0	17.0	17.0	14.9	14.9	14.9	14.9
31.5	31.5	31.5	32.9	33.2	33.2	33.2
120.8	122.1	122.8	129.0	130.9	131.2	131.2
169.3	170.6	171.3	176.8	179.0	179.3	179.3
n/a	n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a	n/a
380	380	380	380	380	447	447
36	36	36	36	36	35	35
32	32	32	32	32	32	32
8	8	8	8	8	8	8
1	1	1	1	1	1	1
n/a	n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a	n/a
150	151.7	152.2	153.5	154.1	154.1	154.3
n/a	n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a	n/a
n/a	n/a	n/a	n/a	n/a	n/a	n/a

**CITY OF MAPLEWOOD, MINNESOTA**  
**MISCELLANEOUS STATISTICAL FACTS**  
 Last Ten Fiscal Years

**Date of Incorporation** February 26, 1957  
**Date council-manager form of government adopted** June 18, 1968  
**Area of city** 19.13 square miles

	Fiscal Year		
	1998	1999	2000
<b>Miles of streets:</b>			
State	17	17	17
County	28	22.5	22.5
City	125	131.5	131.8
<b>Total</b>	<b>170</b>	<b>171</b>	<b>171.3</b>
<b>Water system:</b>			
Number of hydrants	0	0	0
Pump stations	0	0	0
Storage tanks	0	0	0
Miles of water mains	0	0	0
<b>Sewer system:</b>			
Lift stations	11	11	10
Miles of sewer mains	148	149	150
<b>Fire protection:</b>			
Number of stations	5	5	5
Number of paid-per-call employees	121	116	108
Number of full-time employees	3	4	4
<b>Police protection:</b>			
Number of stations	1	1	1
Number of full-time police officers	43	42	44
Number of part-time police officers	0	0	0
Number of volunteers	50	55	55
<b>Recreation:</b>			
Parks (developed - acres)	380	380	380
Number of parks and playgrounds	36	36	36
Open space (acres)	220	240	240
Number of open space sites	9	11	11
<b>Employees:</b>			
Full time (including fire and police protection)	141	137	139
Part time and temporary (including fire protection)	356	336	334

Table 18

Fiscal Year						
2001	2002	2003	2004	2005	2006	2007
17	17	17	14.9	14.9	15.6	13.2
22.5	31.5	31.5	32.0	33.2	33.3	31.8
131.8	121.3	122.2	129.8	130.9	132.0	135.0
<u>171.3</u>	<u>169.8</u>	<u>170.7</u>	<u>176.75</u>	<u>178.98</u>	<u>180.90</u>	<u>180.00</u>
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
0	0	0	0	0	0	0
10	9	9	9	9	9	9
150	151.7	152.2	153.5	154.1	154.1	154.1
5	5	5	5	5	5	5
100	93	85	77	75	80	83
4	10	10	10	16	14	15
1	1	1	1	1	1	1
46	48	49	49	50	52	55
0	0	0	0	0	0	0
55	55	46	52	59	42	44
380	380	380	380	380	447	447
36	36	36	36	36	35	35
240	250	265	305	305	268	268
11	12	13	14	14	13	13
158	165	167	163	173	166	155
317	327	274	266	256	255	300