



CITY OF
MAPLEWOOD
MINNESOTA

**Comprehensive Annual
Financial Report**
for the year ended
December 31, 2008

- This page intentionally left blank -

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

**Year Ended
December 31, 2008**

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

- This page intentionally left blank -

CITY OF MAPLEWOOD, MINNESOTA
TABLE OF CONTENTS

	Reference	Page No.
I. INTRODUCTORY SECTION		
Letter of Transmittal		3
Certificate of Achievement		9
Organization		11
Organization Chart		12
Locational Map		13
II. FINANCIAL SECTION		
Independent Auditor's Report		17
Management's Discussion and Analysis		19
Basic Financial Statements:		
Government-Wide Financial Statements:		
Statement of Net Assets	Statement 1	33
Statement of Activities	Statement 2	34
Fund Financial Statements:		
Balance Sheet - Governmental Funds	Statement 3	36
Statement of Revenues, Expenditures and Changes in Fund Balance - Governmental Funds	Statement 4	37
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds	Statement 5	39
Statement of Net Assets - Proprietary Funds	Statement 6	40
Statement of Revenues, Expenses and Changes in Fund Net Assets - Proprietary Funds	Statement 7	42
Statement of Cash Flows - Proprietary Funds	Statement 8	44
Statement of Fiduciary Net Assets	Statement 9	48
Notes to Financial Statements		49
Required Supplementary Information:		
Budgetary Comparison Schedule - General Fund	Statement 10	86
Budgetary Comparison Schedule - Note to RSI		87
Schedule of Funding Progress - Retiree Health Plan		88

CITY OF MAPLEWOOD, MINNESOTA
TABLE OF CONTENTS

	Reference	Page No.
Combining and Individual Fund Statements and Schedules:		
Combining Balance Sheet - Nonmajor Governmental Funds	Statement 11	92
Combining Statement of Revenues, Expenditures and Changes in Fund Balance - Nonmajor Governmental Funds	Statement 12	93
Subcombining Balance Sheet - Nonmajor Special Revenue Funds	Statement 13	97
Subcombining Statement of Revenues, Expenditures and Changes in Fund Balance - Nonmajor Special Revenue Funds	Statement 14	98
Subcombining Balance Sheet - Nonmajor Capital Project Funds	Statement 15	104
Subcombining Statement of Revenues, Expenditures and Changes in Fund Balance - Nonmajor Capital Project Funds	Statement 16	108
Schedules of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual:		
Special Revenue Funds:		
Charitable Gambling Tax Fund	Statement 17	114
Enhanced 911 Service Fund	Statement 18	115
Law Enforcement Block Grant Fund	Statement 19	116
Police Services Fund	Statement 20	117
Recreation Programs Fund	Statement 21	118
Tree Preservation Fund	Statement 22	119
Debt Service Fund	Statement 23	120
Capital Project Funds:		
Public Improvement Projects Fund	Statement 24	121
Capital Improvement Projects Fund	Statement 25	122
Fire Truck Replacement Fund	Statement 26	123
Legacy Village Park Development Fund	Statement 27	124
Open Space Land Acquisition Fund	Statement 28	125
Park Development Fund	Statement 29	126
Public Safety Communication System Fund	Statement 30	127
Public Works Building Addition	Statement 31	128
Redevelopment Fund	Statement 32	129
Sewer Lift Station #18	Statement 33	130
Tax Increment Economic Development District 1-5 Fund	Statement 34	131
Tax Increment Housing District 1-1 Fund	Statement 35	132
Tax Increment Housing District 1-2 Fund	Statement 36	133
Tax Increment Housing District 1-3 Fund	Statement 37	134
Tax Increment Housing District 1-4 Fund	Statement 38	135
Tax Increment Housing District 1-5 Fund	Statement 39	136

CITY OF MAPLEWOOD, MINNESOTA
TABLE OF CONTENTS

	Reference	Page No.
Schedules of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual:		
Special Revenue Funds:		
Tax Increment Housing District 1-6 Fund	Statement 40	137
Tax Increment Housing District 1-7 Fund	Statement 41	138
Tax Increment Housing District 1-8 Fund	Statement 42	139
Water Availability Charge - North St. Paul District Fund	Statement 43	140
Water Availability Charge - St. Paul District Fund	Statement 44	141
Legacy Village Tax Abatement Fund	Statement 45	142
Combining Statement of Net Assets - Internal Service Funds	Statement 46	144
Combining Statement of Revenues, Expenses and Changes in Net Assets - Internal Service Funds	Statement 47	145
Combining Statement of Cash Flows - Internal Service Funds	Statement 48	146
Combining Statement of Changes in Assets and Liabilities - Agency Funds	Statement 49	147
 Supplementary Financial Information:		
Schedule of Bonds Payable	Exhibit 1	150
Schedule of Operating Budget Revenues - Budget and Actual	Exhibit 2	152
Schedule of Operating Budget Expenditures - Budget and Actual	Exhibit 3	153
Debt Service Fund:		
Subcombining Balance Sheet by Bond Issue	Exhibit 4	154
Subcombining Schedule of Revenues, Expenditures and Changes in Fund Balance by Bond Issue	Exhibit 5	158
Public Improvement Projects Fund:		
Balance Sheet by Project	Exhibit 6	162
Schedule of Revenues, Expenditures and Changes in Fund Balance by Project	Exhibit 7	164
Schedule of Revenues and Expenditures by Project - Budget and Actual	Exhibit 8	166
Fiduciary Funds:		
Balance Sheet by Fund	Exhibit 9	167
Developer Projects Agency Fund:		
Balance Sheet by Project	Exhibit 10	168
Schedule of Revenues and Expenditures by Project	Exhibit 11	169

CITY OF MAPLEWOOD, MINNESOTA
TABLE OF CONTENTS

	<u>Reference</u>	<u>Page No.</u>
III. STATISTICAL SECTION (UNAUDITED)		
Financial Trends:		
Net Assets by Component	Table 1	174
Changes in Net Assets	Table 2	176
Fund Balances - Governmental Funds	Table 3	180
Changes in Fund Balances - Governmental Funds	Table 4	182
Revenue Capacity:		
Tax Capacity Value and Estimated Market Value of Taxable Property	Table 5	184
Direct and Overlapping Property Tax Rates	Table 6	185
Principal Property Taxpayers	Table 7	186
Property Tax Levies and Collections	Table 8	187
Debt Capacity:		
Ratios of Outstanding Debt by Type	Table 9	188
Direct and Overlapping Governmental Activities Debt	Table 10	189
Legal Debt Margin Information	Table 11	190
Pledged Revenue Coverage	Table 12	192
Demographic and Economic:		
Demographic and Economic Statistics	Table 13	193
Principal Employers	Table 14	195
Operating Information:		
Full-Time Equivalent City Government Employees by Function/Program	Table 15	196
Operating Indicators by Function/Program	Table 16	198
Capital Asset Statistics by Function/Program	Table 17	200
Miscellaneous Statistical Facts	Table 18	202

I. INTRODUCTORY SECTION

- This page intentionally left blank -



June 29, 2009

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, 2008 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, 2008, 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, 2008, 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.

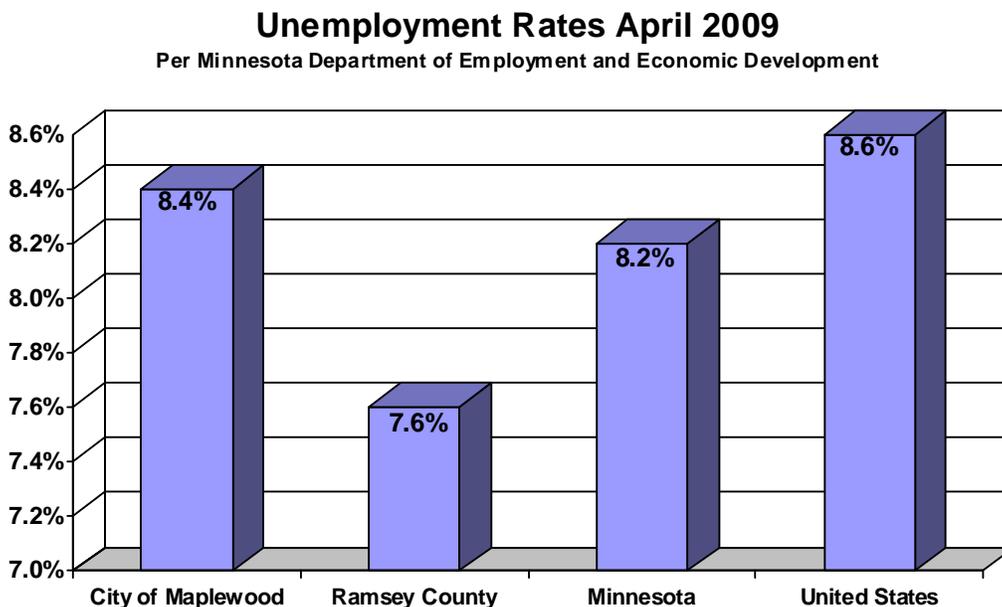
The City of Maplewood has operated under the council-manager form of government since 1974. Policy-making and legislative authority are vested in a governing council consisting of the mayor and four other members. The governing council is responsible, among other things, for passing ordinances, adopting 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 114.

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, as with the rest of the nation, ended 2008 in an economic recession. The region has a varied tax base that adds to the relative stability of the unemployment rate. While unemployment rates have increased approximately 50% since 2007, local economic conditions are approximately equal to the state, county and national average as evidenced by the non-seasonally adjusted unemployment rates listed in the following graph.



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 2010-2014 Capital Improvement Plan (CIP) for the City of Maplewood will coordinate the financing and timing of major equipment purchases and construction projects.

Many of the projects scheduled for 2010-2014 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 2013 for neighborhood street upgrades. This advanced plan has resulted in very favorable bids in 2007, 2008 and 2009 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 expenditures 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 2009. Should this trend continue in 2010, the City Council may wish to consider advancing additional projects. The projections for expenditures to this program begins to diminish in 2013, as planned expenditures in 2014 are reduced to the \$7,000,000 level, 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. \$43,374,000 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 \$4,215,000 are planned for Phase 1 in 2009 and 2010. The second phase of the redevelopment is estimated in 2012 at \$3,500,000 and the third phase has been added to this plan at \$5,750,000 for 2014. 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-2014.
4. 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 City is receiving \$163,000 in "economic stimulus" from the American Recovery and Reinvestment Act of 2009. The award will be spent on energy efficient improvements. The Maplewood Community Center will see a large increase in replacement of mechanical and building features beginning in 2009. These requests have been delayed for a number of years due to the need for financial adjustments to the MCC Fund.

5. 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 CIP is proposed for adoption by the City Council in July 2009.

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 \$27,979,373 (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 2008, the City's deductible on its property and liability coverage was \$50,000 per occurrence (with a \$200,000 annual aggregate). For employment related claims, the deductible is \$200,000 with no aggregate limit. 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 2008 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.

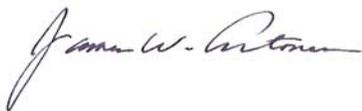
Awards and Acknowledgements. The Government Finance Officers Association of the United States and Canada (G.F.O.A.) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Maplewood for its comprehensive annual financial report for the fiscal year ended December 31, 2007.

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,



James W. Antonen
City Manager



R. Charles Ahl
Assistant City Manager



Robert Mittet
Finance Director

- This page intentionally left blank -

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, 2007

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



President

Executive Director

- This page intentionally left blank -

CITY OF MAPLEWOOD, MINNESOTA

PRINCIPAL CITY OFFICIALS

DECEMBER 2008

CITY COUNCIL

DIANA LONGRIE, MAYOR
Term Expires 12-31-2009

KATHLEEN JUENEMANN, COUNCILMEMBER
Term Expires 12-31-2009

ERIK HJELLE, COUNCILMEMBER
Term Expires 12-31-2009

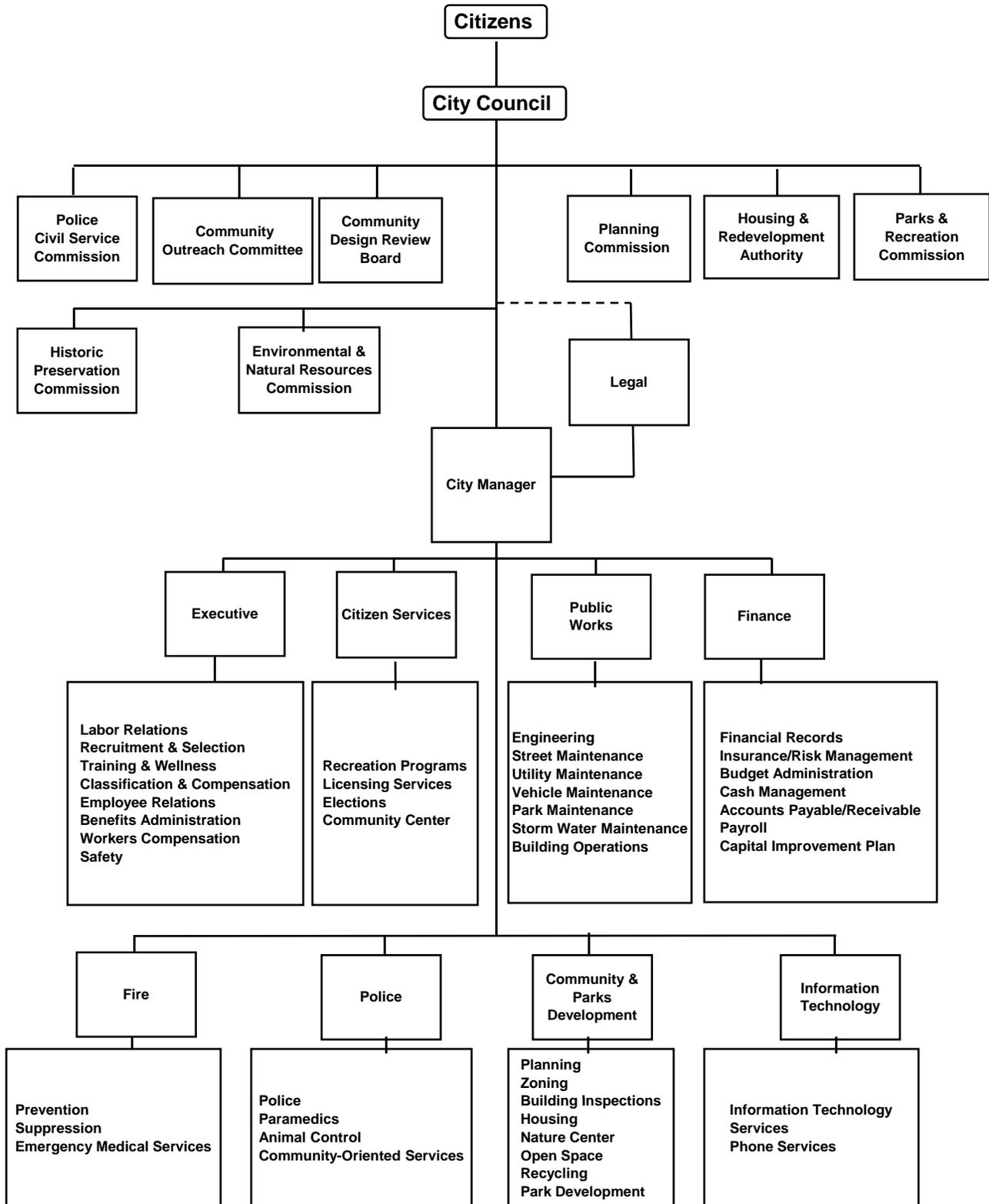
JOHN NEPHEW, COUNCILMEMBER
Term Expires 12-31-2011

WILLIAM ROSSBACH, COUNCILMEMBER
Term Expires 12-31-2011

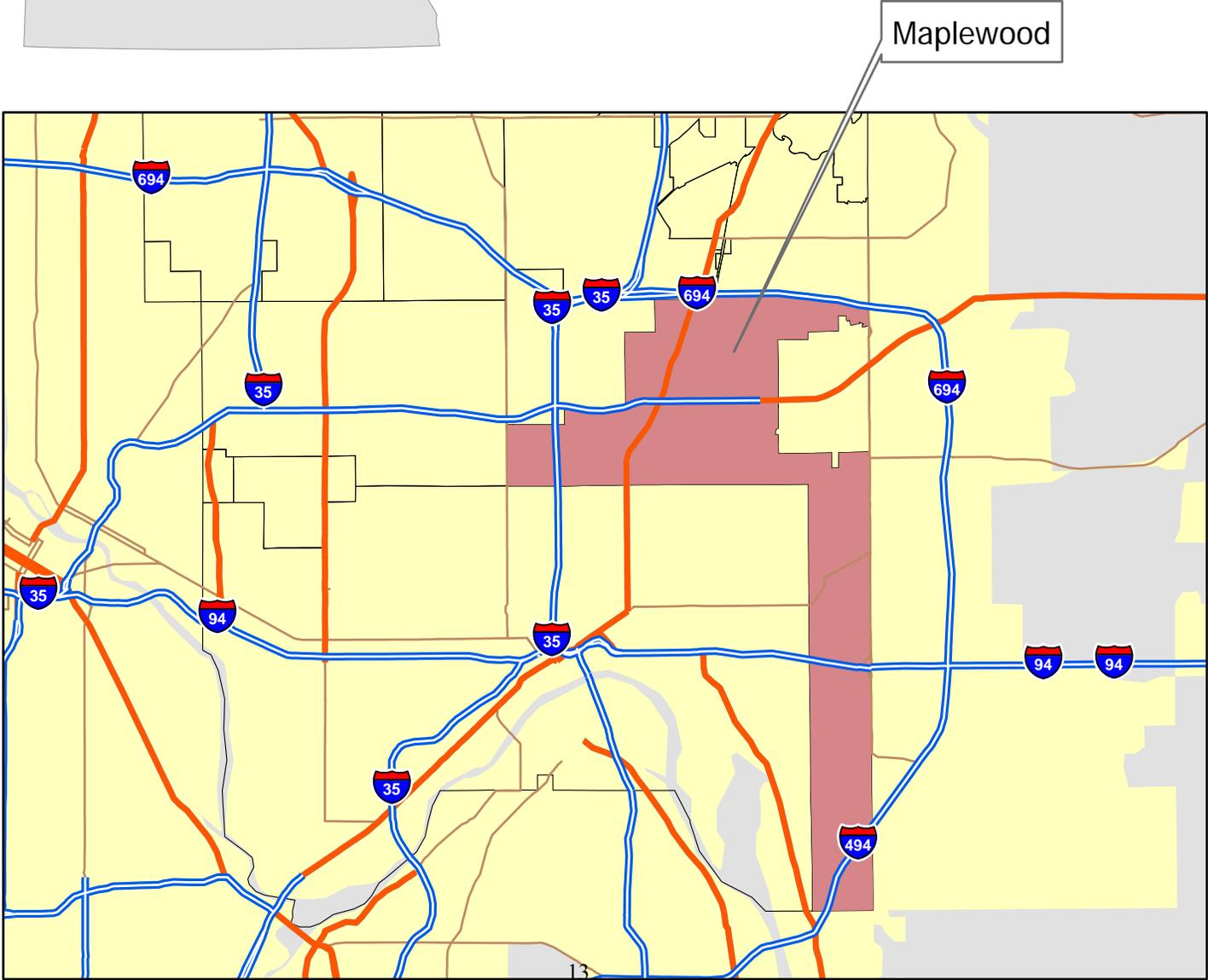
CITY MANAGERIAL STAFF

<u>Employee</u>	<u>Position</u>	<u>Date Appointed</u>
R. Charles Ahl	Acting City Manager	January 17, 2008
Karen Guilfoile	Citizen Services Director	August 5, 1996
DuWayne Konewko	Community Development and Parks Director	November 1, 2008
R. Charles Ahl	Director of Public Works	March 5, 2001
Robert Mittet	Finance Director	March 8, 2007
Steve Lukin	Fire Chief	March 17, 2000
Mychal Fowlds	Information Technology Director	February 6, 2006
Dave Thomalla	Police Chief	November 16, 2002

City of Maplewood Organization Chart



Locational Map for Maplewood, Minnesota



- This page intentionally left blank -

II. FINANCIAL SECTION

- This page intentionally left blank -



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, 2008 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, 2008, 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.

As discussed in Note 12 to the financial statements, the City of Maplewood, Minnesota implemented Governmental Accounting Standards Board Statement 45, *Accounting and Financial Reporting by Employers for Post-Employment Benefits Other Than Pensions*, as of and for the year ended December 31, 2008. This Statement results in the City reporting a liability for post-employment benefits other than pensions that the City provides to its employees.

In accordance with *Government Auditing Standards*, we have also issued our report dated June 29, 2009 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 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 19 through 30 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

June 29, 2009

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, 2008. 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 3-7 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 \$124,525,425 (net assets). Of this amount, \$14,538,277 (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 \$7,002,249.
- As of the close of the current fiscal year, the City of Maplewood's governmental funds reported combined ending fund balances of \$25,641,815. Of this total, \$6,709,528 is designated for working capital in the General Fund which is a 2% decrease from last year.
- At the end of the current fiscal year, unreserved fund balance for the General Fund was \$6,709,528, or 38% percent of total General Fund revenues.
- The City of Maplewood's long-term liabilities increased by \$5,703,008 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 33-35 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 36-39 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 40-47 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 48 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 49-84 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 92-147 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 \$124,525,425 at the close of the most recent fiscal year.

By far the largest portion of the City of Maplewood's net assets (69%) 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	
	2008	2007	2008	2007	2008	2007
Current assets and other	\$44,768,009	\$43,630,888	\$2,237,020	\$2,103,671	\$47,005,029	\$45,734,559
Capital assets	126,910,522	113,233,097	33,960,677	34,680,904	160,871,199	147,914,001
Total assets	\$171,678,531	\$156,863,985	\$36,197,697	\$36,784,575	\$207,876,228	\$193,648,560
Current liabilities	\$4,408,210	\$9,829,526	\$491,232	\$546,993	\$4,899,442	\$10,376,519
Noncurrent liabilities	78,451,361	67,885,668	-	-	78,451,361	67,885,668
Total liabilities	\$82,859,571	\$77,715,194	\$491,232	\$546,993	\$83,350,803	\$78,262,187
Net assets:						
Invested in capital assets net of related debt	\$51,558,225	\$43,460,800	\$33,960,677	\$34,680,904	\$85,518,902	\$78,141,704
Restricted	24,468,246	23,715,505	-	-	24,468,246	23,715,505
Unrestricted	12,792,489	11,972,486	1,745,788	1,556,678	14,538,277	13,529,164
Total net assets	\$88,818,960	\$79,148,791	\$35,706,465	\$36,237,582	\$124,525,425	\$115,386,373

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 (\$14,538,277) 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 Community Center Operations Fund (\$519,537) and unrestricted net assets of the Environmental Utility Fund (\$25,557).

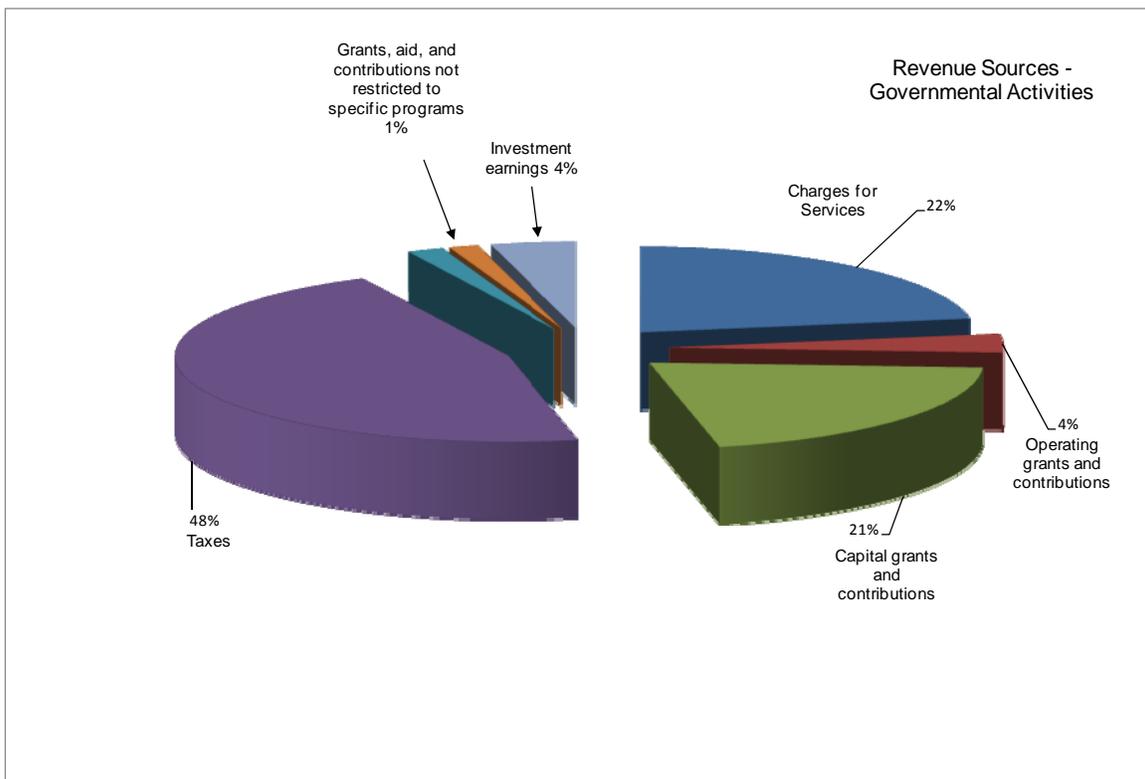
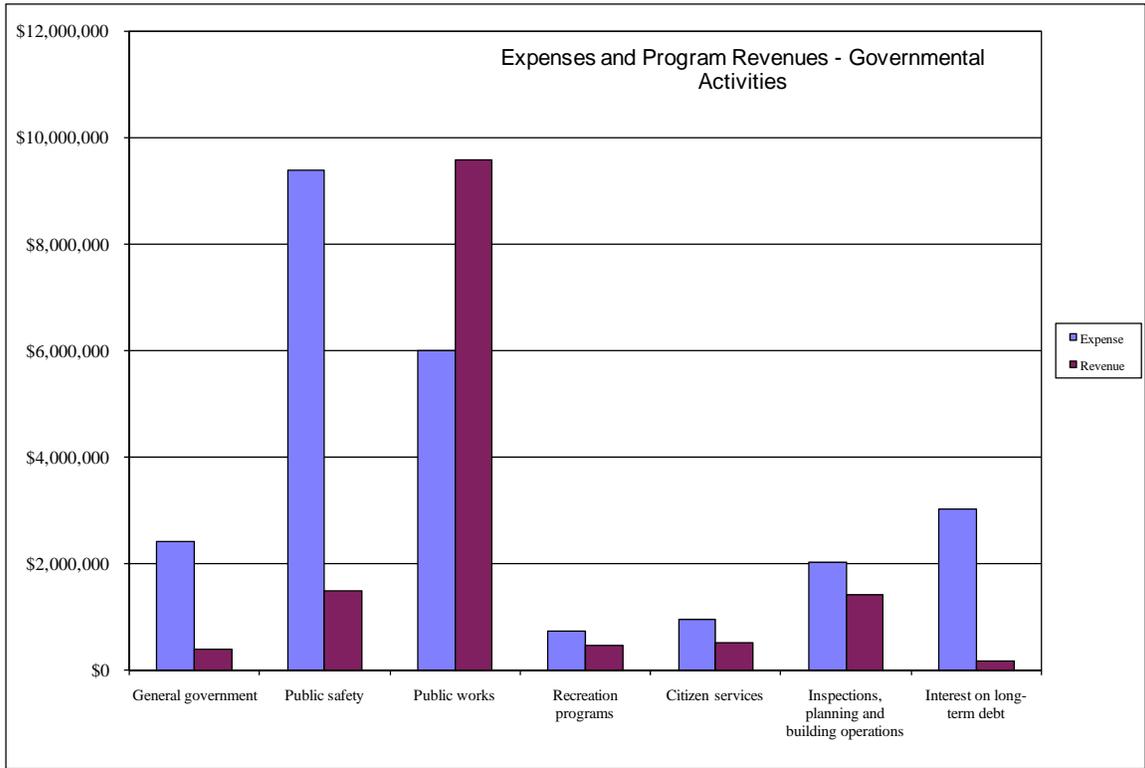
The City of Maplewood's net assets increased by \$7,002,249 in 2008. Key elements of this increase are as follows:

CITY OF MAPLEWOOD'S CHANGES IN NET ASSETS

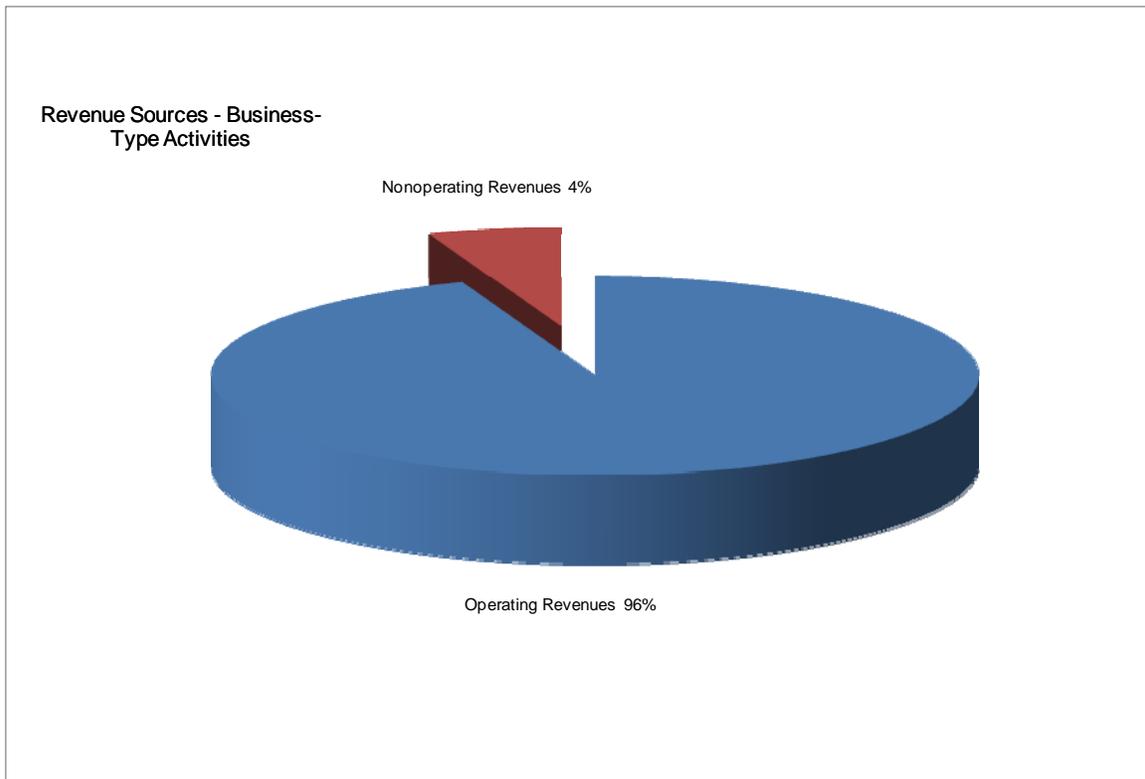
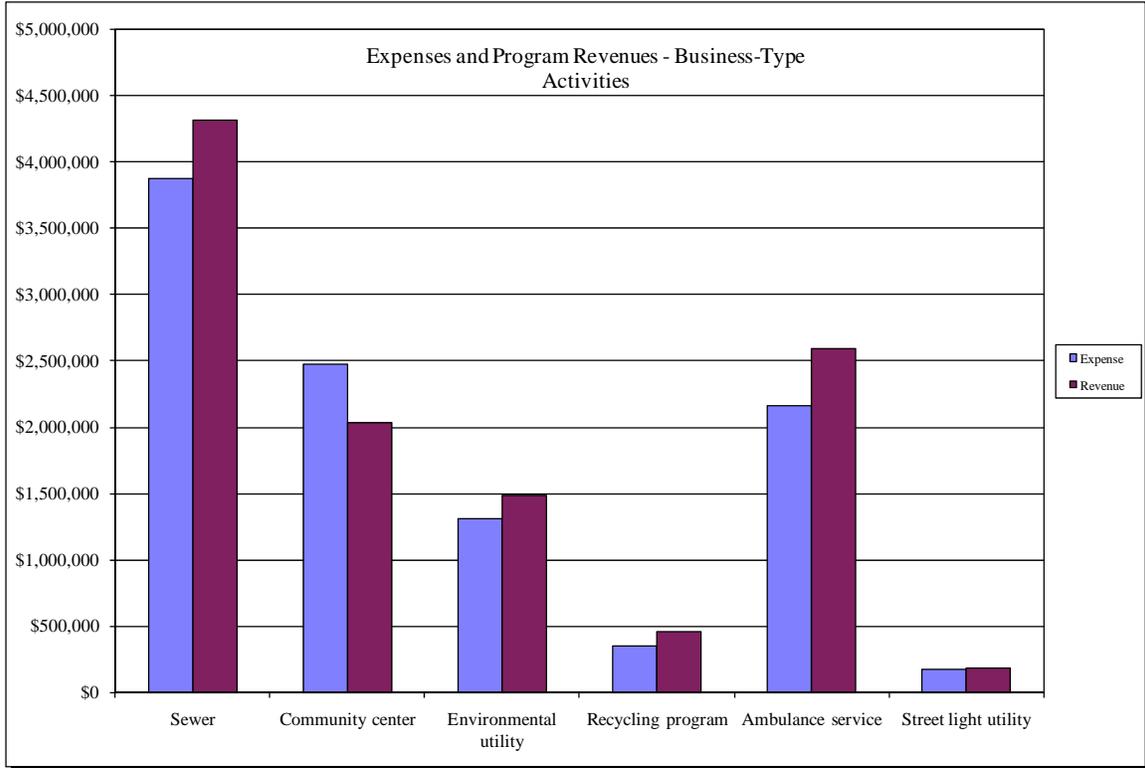
	Governmental Activities		Business-Type Activities		Total	
	2008	2007	2008	2007	2008	2007
Revenues:						
Program revenues:						
Charges for services	\$6,757,500	\$6,896,030	\$10,999,738	\$10,330,044	\$17,757,238	\$17,226,074
Operating grants and contributions	1,047,234	874,718	74,613	158,890	1,121,847	1,033,608
Capital grants and contributions	6,237,012	9,915,845	-	-	6,237,012	9,915,845
General revenues:						
General property taxes	14,192,765	15,293,581	274,478	379,296	14,467,243	15,672,877
Tax increment collections	519,287	-	-	-	519,287	-
Grants, aid, and contributions not restricted to specific programs	417,549	558,423	4,934	13,780	422,483	572,203
Investment earnings	1,243,568	1,349,954	82,152	59,515	1,325,720	1,409,469
Miscellaneous	41,732	2,643	33,632	5,277	75,364	7,920
Gain on disposal of capital assets	-	27,831	-	-	-	27,831
Total revenues	30,456,647	34,919,025	11,469,547	10,946,802	41,926,194	45,865,827
Expenses:						
General government	2,425,669	2,072,321	-	-	2,425,669	2,072,321
Public safety	9,383,226	9,254,035	-	-	9,383,226	9,254,035
Public works	6,004,120	6,322,715	-	-	6,004,120	6,322,715
Recreation programs	737,767	750,424	-	-	737,767	750,424
Citizen services	960,930	973,905	-	-	960,930	973,905
Inspections, planning, building	2,025,009	2,013,384	-	-	2,025,009	2,013,384
Interest and fiscal charges	3,018,743	2,570,717	-	-	3,018,743	2,570,717
Sewer	-	-	3,877,331	3,782,816	3,877,331	3,782,816
Community center	-	-	2,477,705	2,500,670	2,477,705	2,500,670
Environmental utility	-	-	1,315,587	1,182,562	1,315,587	1,182,562
Recycling program	-	-	355,552	346,204	355,552	346,204
Ambulance service	-	-	2,161,324	2,012,060	2,161,324	2,012,060
Street light utility	-	-	180,982	165,861	180,982	165,861
Total expenses	24,555,464	23,957,501	10,368,481	9,990,173	34,923,945	33,947,674
Increase in net assets before transfers	5,901,183	10,961,524	1,101,066	956,629	7,002,249	11,918,153
Transfers	1,632,183	(1,864,867)	(1,632,183)	1,864,867	-	-
Increase (decrease) in net assets	7,533,366	9,096,657	(531,117)	2,821,496	7,002,249	11,918,153
Net assets on January 1	79,148,791	70,052,134	36,237,582	33,416,086	115,386,373	103,468,220
Prior period adjustment	2,136,803	-	-	-	2,136,803	-
Net assets on January 1 - restated	81,285,594	70,052,134	36,237,582	33,416,086	117,523,176	103,468,220
Net assets on December 31	\$88,818,960	\$79,148,791	\$35,706,465	\$36,237,582	\$124,525,425	\$115,386,373

In 2008, revenues exceeded expenses by \$7,002,249, compared to 2007 when revenues exceeded expenses by \$11,918,153. The primary reason for the increases in net assets was due to the capital grants and contributions component of program revenues due to the adoption of several new assessment rolls in 2008 and 2007.

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 2008. 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 \$25,641,815. The two largest components are \$12,669,078 reserved for debt service and \$6,709,528 designated for working capital in the General Fund.

The fund balance in the General Fund decreased by \$56,499 in 2008 which was less than the budgeted increase of \$31,817. From 2007 to 2008, revenues of the general fund decreased 3.4% while expenditures increased 3.7%. This is largely attributable to a settlement with the City's largest taxpayer over a property valuation challenge. This decreased revenues by \$197,156.

The Debt Service Fund fund balance increased by \$461,301 primarily due to large prepayments on new assessment rolls. The fund balance in the Public Improvement Projects Fund increased in 2008 by \$889,227 due mainly to the issuance of long-term debt. A portion of the debt issued in 2008 was used to finance capital expenditures that occurred in 2007.

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 \$1,497,232. The Community Center Operations Fund and Environmental Utility Fund had deficit balances of its unrestricted net assets of \$519,537 and \$25,557, respectively, at December 31, 2008. 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 \$2,595,209 and \$2,106,232, respectively. In addition there were net non-operating expenses of \$52,346 which, after transfers, resulted in an increase in net assets of \$471,451.

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 2007 and 2008 is as follows:

Community Center Operations Fund		
	2008	2007
Operating revenues	\$2,037,610	\$2,037,983
Operating expenses	(2,459,366)	(2,523,355)
Operating loss	(421,756)	(485,372)
Add back depreciation	261,046	261,058
Operating income (loss) before depreciation	(\$160,710)	(\$224,314)

For the last three years, operating revenues have financed 90.6%, 90.1% and 92.7% of operating expenses (excluding depreciation) during 2006, 2007 and 2008, 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 2007 and 2008 is as follows:

Environmental Utility Fund		
	2008	2007
Operating revenues	\$1,483,296	\$1,402,583
Operating expenses	(1,350,019)	(1,230,623)
Operating income	133,277	171,960
Add back depreciation	354,986	315,963
Operating income before depreciation	\$488,263	\$487,923

Environmental utility charges were increased 20% effective January 1, 2007 and 10% effective January 1, 2008 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 2007 and 2008 were as follows:

Recycling Fund		
	2008	2007
Operating revenues	\$382,981	\$360,939
Operating expenses	(353,564)	(346,926)
Operating income	\$29,417	\$14,013

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 \$2,474,370 in 2008 and \$2,422,165 in 2007. Consequently, the City’s

sewer utility rates are, in a large part, determined by the Metropolitan Council sewage treatment charges. Financial data for 2007 and 2008 is as follows:

Sewer Fund		
	2008	2007
Operating revenues	\$4,313,760	\$4,208,373
Operating expenses	(3,898,037)	(3,818,367)
Operating income	415,723	390,006
Add back depreciation	339,746	310,103
Operating income before depreciation	\$755,469	\$700,109

Sewer rates were increased effective January 1, 2007 by 8.1% and 5.0% effective January 1, 2008.

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 \$186,882 and \$180,982, respectively, in 2008.

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	\$17,763,940	\$17,445,732	(\$318,208)
Expenditures	(17,776,169)	(17,560,017)	216,152
Other financing uses	44,046	57,786	13,740
Net change	31,817	(56,499)	(88,316)
Fund balances:			
January 1, 2008		6,942,550	
Prior period adjustment		(134,000)	
December 31, 2008		6,752,051	

General Fund revenues were 98.2% of the amount budgeted. Expenditures were 98.8% of the budget because department heads held their expenditures under the amounts appropriated. The December 31 fund balance amount was under the amount anticipated as a beginning balance in the 2008 budget by \$88,316. 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 2009 which total \$42,523. At the end of 2008, the unreserved fund balance for the General Fund was \$6,709,528, or 38% percent of total General Fund revenues.

There were amendments of the original budget for the General Fund in 2008. The revenue budget was decreased by \$389,334 to \$17,763,940 and the expenditure budget was decreased by \$251,290 to \$17,776,169.

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, 2008, amounts to \$160,871,199 (net of accumulated depreciation). This investment in capital assets includes land, buildings and structures, infrastructure, construction in progress, equipment, vehicles, and other improvements.

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

- Increases to construction in progress of \$13,761,009, most of which were for street improvement projects.
- A comprehensive review was done of the City’s streets listing, which resulted in a \$2,270,803 increase in infrastructure at January 1, 2008 (prior period adjustment).
- The completion of \$160,269 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	\$59,338,035	\$ -	\$59,338,035
Land	9,941,045	804,338	10,745,383
Buildings and structures	10,361,126	8,264,183	18,625,309
Equipment	1,679,434	418,035	2,097,469
Vehicles	3,159,963	197,113	3,357,076
Other improvements	255,834	24,277,008	24,532,842
Construction in progress	42,175,085	-	42,175,085
Total	\$126,910,522	\$33,960,677	\$160,871,199

Additional information on the City of Maplewood’s capital assets can be found in Note 5 on pages 67-78 of this report.

Long-term liabilities. The City of Maplewood’s long-term liabilities outstanding on December 31, 2008 was \$78,345,029. The majority of this amount (\$75,352,297) is for outstanding general obligation bonds. The outstanding principal on G.O. bonds increased \$5,580,000 during 2008 due to the issuance of \$11,040,000 of G.O. Improvement and Refunding bonds (series 2008A and 2008B) and scheduled principal payments of \$5,460,000. In addition, the City has long-term debt in the amount of \$1,583,308 for employee benefits, \$1,212,742 for a tax abatement note and a \$493 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 3% of total estimated market value. The current debt limitation for the City of Maplewood is \$120,857,601. Only \$5,680,000 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 69-73 of this report.

Economic Factors and Next Year's Budget and Rates

- During 2008 when the budget for 2009 was prepared, the inflation rate was 3.0% for 2008 and projected at 3.0% for 2009.
- Residential property values will decrease by 6.5% and commercial property values will increase by 4.4% for property taxes payable in 2009.
- City population growth of 0.8% was anticipated for 2009.

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 with declines occurring for both residential and commercial property values in 2010.

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

- This page intentionally left blank -

CITY OF MAPLEWOOD, MINNESOTA

STATEMENT OF NET ASSETS

December 31, 2008

Statement 1

	Primary Government		Totals	
	Governmental	Business-Type	2008	2007
	Activities	Activities		
Assets:				
Cash and investments	\$25,330,201	\$ -	\$25,330,201	\$26,328,520
Cash with fiscal agent	2,570,865	-	2,570,865	2,592,154
Accrued interest receivable	91,746	-	91,746	56,330
Due from other governmental units	21,888	778,239	800,127	1,001,266
Accounts receivable - net	1,445,804	1,840,271	3,286,075	1,397,106
Property taxes receivable	668,008	11,124	679,132	582,237
Special assessments receivable	13,291,808	-	13,291,808	12,984,524
Prepaid expenses	68,440	230,446	298,886	219,014
Inventories - at cost	60,169	7,238	67,407	92,103
Internal balances	630,298	(630,298)	-	-
Deferred charges	588,782	-	588,782	481,305
Capital assets (net of accumulated depreciation):				
Infrastructure	59,338,035	-	59,338,035	58,808,507
Land	9,941,045	804,338	10,745,383	10,660,229
Buildings and structures	10,361,126	8,264,183	18,625,309	19,138,145
Equipment	1,679,434	418,035	2,097,469	2,259,847
Vehicles	3,159,963	197,113	3,357,076	3,361,409
Other improvements	255,834	24,277,008	24,532,842	25,026,365
Construction in progress	42,175,085	-	42,175,085	28,659,499
Total assets	171,678,531	36,197,697	207,876,228	193,648,560
Liabilities:				
Accounts payable	1,136,239	195,669	1,331,908	1,419,093
Due to other governmental units	171,890	13,126	185,016	238,544
Salaries payable	323,898	65,566	389,464	521,408
Contracts payable	265,633	-	265,633	489,619
Deposits payable	816,153	-	816,153	1,348,931
Unearned revenue	3,828	216,871	220,699	243,682
Accrued interest payable	1,690,569	-	1,690,569	1,500,429
Employee benefits payable:				
Due within one year	178,708	-	178,708	188,884
Due in more than one year	1,404,600	-	1,404,600	1,252,884
Other post employment benefits	106,332	-	106,332	-
Long-term liabilities:				
Due within one year	10,122,210	-	10,122,210	4,425,929
Due in more than one year	66,639,511	-	66,639,511	66,632,784
Total liabilities	82,859,571	491,232	83,350,803	78,262,187
Net assets:				
Invested in capital assets, net of related debt	51,558,225	33,960,677	85,518,902	78,141,704
Restricted for:				
Debt service	24,228,509	-	24,228,509	23,335,977
Other purposes	239,737	-	239,737	379,528
Unrestricted	12,792,489	1,745,788	14,538,277	13,529,164
Total net assets	\$88,818,960	\$35,706,465	\$124,525,425	\$115,386,373

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

CITY OF MAPLEWOOD, MINNESOTA

STATEMENT OF ACTIVITIES

For The Year Ended December 31, 2008

<u>Functions/Programs</u>	<u>Expenses</u>	<u>Charges For Services</u>
Primary government:		
Governmental activities:		
General government	\$2,425,669	\$385,103
Public safety	9,383,226	766,663
Public works	6,004,120	3,230,203
Recreation programs	737,767	470,131
Citizen services	960,930	511,318
Inspections, planning and building operations	2,025,009	1,394,082
Interest on long-term debt	3,018,743	-
Total governmental activities	<u>24,555,464</u>	<u>6,757,500</u>
Business-type activities:		
Ambulance service	2,161,324	2,595,209
Community center	2,477,705	2,037,610
Environmental utility	1,315,587	1,483,296
Recycling program	355,552	382,981
Sewer	3,877,331	4,313,760
Street light utility	180,982	186,882
Total business-type activities	<u>10,368,481</u>	<u>10,999,738</u>
Total primary government	<u>\$34,923,945</u>	<u>\$17,757,238</u>
General revenues:		
General property taxes		
Tax increment collections		
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	
				2008	2007
\$ -	\$ -	(\$2,040,566)	\$ -	(\$2,040,566)	(\$1,764,485)
727,124	-	(7,889,439)	-	(7,889,439)	(7,788,947)
301,491	6,054,100	3,581,674	-	3,581,674	7,080,638
-	-	(267,636)	-	(267,636)	(309,966)
-	-	(449,612)	-	(449,612)	(434,489)
18,619	-	(612,308)	-	(612,308)	(673,955)
-	182,912	(2,835,831)	-	(2,835,831)	(2,379,704)
<u>1,047,234</u>	<u>6,237,012</u>	<u>(10,513,718)</u>	<u>0</u>	<u>(10,513,718)</u>	<u>(6,270,908)</u>
-	-	-	433,885	433,885	215,042
-	-	-	(440,095)	(440,095)	(462,687)
-	-	-	167,709	167,709	220,021
74,613	-	-	102,042	102,042	82,926
-	-	-	436,429	436,429	425,557
-	-	-	5,900	5,900	17,902
<u>74,613</u>	<u>0</u>	<u>0</u>	<u>705,870</u>	<u>705,870</u>	<u>498,761</u>
<u>\$1,121,847</u>	<u>\$6,237,012</u>	<u>(10,513,718)</u>	<u>705,870</u>	<u>(9,807,848)</u>	<u>(5,772,147)</u>
		14,192,765	274,478	14,467,243	15,164,496
		519,287	-	519,287	508,381
		417,549	4,934	422,483	572,203
		1,243,568	82,152	1,325,720	1,409,469
		41,732	33,632	75,364	7,920
		-	-	-	27,831
		<u>1,632,183</u>	<u>(1,632,183)</u>	<u>-</u>	<u>-</u>
		<u>18,047,084</u>	<u>(1,236,987)</u>	<u>16,810,097</u>	<u>17,690,300</u>
		<u>7,533,366</u>	<u>(531,117)</u>	<u>7,002,249</u>	<u>11,918,153</u>
		79,148,791	36,237,582	115,386,373	103,468,220
		<u>2,136,803</u>	<u>-</u>	<u>2,136,803</u>	<u>-</u>
		<u>81,285,594</u>	<u>36,237,582</u>	<u>117,523,176</u>	<u>103,468,220</u>
		<u>\$88,818,960</u>	<u>\$35,706,465</u>	<u>\$124,525,425</u>	<u>\$115,386,373</u>

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

CITY OF MAPLEWOOD, MINNESOTA
BALANCE SHEET
GOVERNMENTAL FUNDS
 December 31, 2008

Statement 3

	General Fund	Debt Service Fund	Public		Total Governmental Funds	
			Improvement Projects Fund	Other Governmental Funds	2008	2007
Assets						
Cash and investments	\$7,072,510	\$9,975,951	\$1,466,978	\$4,368,257	\$22,883,696	\$24,291,391
Cash with fiscal agent	-	2,570,865	-	-	2,570,865	2,592,154
Accrued interest receivable	24,019	37,654	5,584	15,162	82,419	51,983
Due from other governmental units	21,227	-	-	661	21,888	275,583
Accounts receivable - net	116,094	-	1,290,215	10,322	1,416,631	78,586
Due from other funds	957,894	-	-	376,141	1,334,035	94,228
Property taxes receivable	511,182	119,881	-	36,945	668,008	571,921
Special assessments receivable	76,489	13,215,319	-	-	13,291,808	12,984,524
Prepaid expenses	60,673	-	-	1,925	62,598	11,375
Total assets	\$8,840,088	\$25,919,670	\$2,762,777	\$4,809,413	\$42,331,948	\$40,951,745
Liabilities and fund balance						
Liabilities:						
Due to other funds	\$ -	\$ -	\$ -	\$376,141	\$376,141	\$94,228
Interfund loans payable	36,891	-	-	-	36,891	-
Accounts payable	496,068	592	451,388	168,447	1,116,495	1,127,249
Contracts payable	-	-	251,605	14,028	265,633	489,619
Deposits payable	800,053	-	10,000	6,100	816,153	1,348,931
Due to other governmental units	51,854	-	57,459	-	109,313	171,224
Salaries payable	201,414	-	-	6,704	208,118	299,806
Deferred revenue	501,757	13,250,000	-	9,632	13,761,389	13,150,835
Total liabilities	2,088,037	13,250,592	770,452	581,052	16,690,133	16,681,892
Fund balance:						
Reserved for encumbrances	42,523	-	-	1,590	44,113	101,920
Reserved for debt service	-	12,669,078	-	-	12,669,078	12,223,169
Unreserved:						
Designated for working capital - General Fund	6,709,528	-	-	-	6,709,528	6,858,366
Designated for water system improvements:						
Capital Project Funds	-	-	-	-	-	117,900
Undesignated reported in:						
Special Revenue Funds	-	-	-	130,944	130,944	382,558
Debt Service Fund	-	-	-	-	-	(15,392)
Capital Project Funds	-	-	1,992,325	4,095,827	6,088,152	4,601,332
Total fund balance	6,752,051	12,669,078	1,992,325	4,228,361	25,641,815	24,269,853
Total liabilities and fund balance	\$8,840,088	\$25,919,670	\$2,762,777	\$4,809,413	\$42,331,948	\$40,951,745
Fund balance reported above					\$25,641,815	\$24,269,853
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.					125,101,416	111,378,483
Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds.					13,757,561	13,139,261
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.					(77,863,508)	(72,077,837)
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					2,181,676	2,439,031
Net assets of governmental activities					\$88,818,960	\$79,148,791

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, 2008

Statement 4

	General Fund	Debt Service Fund	Public Improvement Projects Fund	Other Governmental Funds	Total Governmental Funds	
					2008	2007
Revenues:						
General property taxes	\$10,709,473	\$3,237,740	\$ -	\$235,411	\$14,182,624	\$14,449,288
Tax increment collections	-	-	-	519,287	519,287	508,381
Licenses and permits	1,251,778	-	-	-	1,251,778	1,188,195
Intergovernmental	1,206,706	491,822	-	107,874	1,806,402	4,170,918
Special assessments	35,112	2,712,094	932	-	2,748,138	4,094,712
Charges for services	3,492,592	-	5,883	1,304,490	4,802,965	4,584,307
Fines and forfeits	218,172	-	-	20,516	238,688	212,092
Investment income	246,697	417,339	248,822	218,134	1,130,992	1,259,080
Refunds and reimbursements	-	-	2,430,467	-	2,430,467	538,933
Miscellaneous	285,202	84,307	127,233	44,517	541,259	511,360
Total revenues	17,445,732	6,943,302	2,813,337	2,450,229	29,652,600	31,517,266
Expenditures:						
Current:						
Citizen services	950,918	-	-	-	950,918	988,963
Executive	1,138,074	-	-	33,563	1,171,637	945,329
Finance	716,829	5,901	-	-	722,730	665,738
Fire	1,583,189	-	-	-	1,583,189	1,603,912
Inspections, planning, building operations	1,830,924	-	-	-	1,830,924	1,876,199
Legislative	153,935	-	-	39,676	193,611	175,728
Police	7,403,958	-	-	19,851	7,423,809	7,401,263
Public works	3,550,606	-	470,613	176,741	4,197,960	4,229,864
Recreation programs	-	-	-	739,406	739,406	763,898
Investment management fees - General Fund	-	34,872	26,656	29,720	91,248	74,722
Capital outlay	225,655	-	13,414,346	400,127	14,040,128	14,287,519
Debt service:						
Principal	5,929	5,460,000	-	-	5,465,929	4,407,483
TIF developer payments	-	-	-	231,376	231,376	224,860
Interest and other	-	2,775,731	-	7,832	2,783,563	2,358,235
Bond issuance costs	-	24,108	127,099	-	151,207	155,440
Total expenditures	17,560,017	8,300,612	14,038,714	1,678,292	41,577,635	40,159,153
Revenues over (under) expenditures	(114,285)	(1,357,310)	(11,225,377)	771,937	(11,925,035)	(8,641,887)
Other financing sources (uses):						
Issuance of debt	-	1,227,508	9,812,492	-	11,040,000	15,150,000
Premium on debt issued	-	-	137,607	-	137,607	49,024
Transfers in	512,548	591,103	2,274,173	492,070	3,869,894	1,595,360
Transfers out	(503,078)	-	(109,668)	(1,052,074)	(1,664,820)	(987,270)
Proceeds - sale of capital assets	48,316	-	-	-	48,316	173,577
Total other financing sources (uses)	57,786	1,818,611	12,114,604	(560,004)	13,430,997	15,980,691
Net change in fund balance	(56,499)	461,301	889,227	211,933	1,505,962	7,338,804
Fund balance - January 1, as previously reported	6,942,550	12,207,777	1,103,098	4,016,428	24,269,853	16,931,049
Prior period adjustment	(134,000)	-	-	-	(134,000)	-
Fund balance - January 1, as restated	6,808,550	12,207,777	1,103,098	4,016,428	24,135,853	16,931,049
Fund balance - December 31	\$6,752,051	\$12,669,078	\$1,992,325	\$4,228,361	\$25,641,815	\$24,269,853

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

- This page intentionally left blank -

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, 2008

Statement 5

	<u>2008</u>	<u>2007</u>
Amounts reported for governmental activities in the statement of activities (statement 2) are different because:		
Net changes in fund balance - total governmental funds (statement 4)	\$1,505,962	\$7,338,804
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.	11,539,197	11,903,892
The net effect of various miscellaneous transactions involving capital assets (i.e., sales trade-ins and donations) is to decrease net assets.	(87,067)	(3,321,414)
Deferred revenues in governmental funds is susceptible to full accrual on government-wide statements. This is the change in unavailable deferred revenue from the prior year.	618,300	3,220,577
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.	(5,595,531)	(10,664,060)
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.	(190,140)	(178,999)
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>(257,355)</u>	<u>797,857</u>
Change in net assets of governmental activities (statement 2)	<u><u>\$7,533,366</u></u>	<u><u>\$9,096,657</u></u>

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

CITY OF MAPLEWOOD, MINNESOTA
STATEMENT OF NET ASSETS
PROPRIETARY FUNDS
December 31, 2008

	Business-Type Activities Enterprise Funds		
	606 Ambulance Service	602 Community Center Operations	604 Environmental Utility
Assets:			
Current assets:			
Cash and cash equivalents	\$ -	\$ -	\$ -
Accrued interest receivable	-	-	-
Due from other governmental units	-	-	216,116
Accounts receivable - net	1,767,077	14,232	442
Interfund loan receivable	-	-	-
Due from other funds	-	-	-
Property taxes receivable:			
Delinquent	466	8,346	-
Due from Ramsey County	13	2,299	-
Prepaid expenses	4,599	6,785	1,594
Inventories - at cost	-	7,238	-
Total current assets	<u>1,772,155</u>	<u>38,900</u>	<u>218,152</u>
Noncurrent assets:			
Capital assets:			
Structures, vehicles and equipment	768,840	12,314,822	20,708,562
Less: Allowance for depreciation	<u>(512,559)</u>	<u>(3,379,420)</u>	<u>(6,410,183)</u>
Total noncurrent assets	<u>256,281</u>	<u>8,935,402</u>	<u>14,298,379</u>
Total assets	<u>2,028,436</u>	<u>8,974,302</u>	<u>14,516,531</u>
Liabilities:			
Current liabilities:			
Due to other funds	1,422,032	262,282	217,429
Interfund loan payable	-	-	-
Accounts payable	99,734	54,985	22,281
Due to other governmental units	1,188	828	53
Salaries payable	29,750	23,471	3,946
Compensated absences payable - current portion	-	-	-
Unearned revenue	-	216,871	-
Total current liabilities	<u>1,552,704</u>	<u>558,437</u>	<u>243,709</u>
Noncurrent liabilities:			
Compensated absences payable - noncurrent portion	-	-	-
Other post employment benefits	-	-	-
Noncurrent liabilities	<u>0</u>	<u>0</u>	<u>0</u>
Total liabilities	<u>1,552,704</u>	<u>558,437</u>	<u>243,709</u>
Net assets:			
Invested in capital assets	256,281	8,935,402	14,298,379
Unrestricted	219,451	(519,537)	(25,557)
Total net assets	<u>\$475,732</u>	<u>\$8,415,865</u>	<u>\$14,272,822</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		
			2008	2007	
\$ -	\$ -	\$ -	\$ -	\$ -	\$2,446,505
-	-	-	-	-	9,327
57,656	504,325	142	778,239	725,683	-
204	11,890	46,426	1,840,271	1,318,520	1,424
-	51,291	-	51,291	-	-
479,054	438,626	53,918	971,598	1,250,609	-
-	-	-	8,812	8,961	-
-	-	-	2,312	1,355	-
733	216,687	48	230,446	207,270	5,842
-	-	-	7,238	9,718	60,169
<u>537,647</u>	<u>1,222,819</u>	<u>100,534</u>	<u>3,890,207</u>	<u>3,522,116</u>	<u>2,523,267</u>
-	19,154,859	-	52,947,083	52,660,917	4,924,550
-	(8,684,244)	-	(18,986,406)	(17,980,013)	(3,170,217)
<u>0</u>	<u>10,470,615</u>	<u>0</u>	<u>33,960,677</u>	<u>34,680,904</u>	<u>1,754,333</u>
<u>537,647</u>	<u>11,693,434</u>	<u>100,534</u>	<u>37,850,884</u>	<u>38,203,020</u>	<u>4,277,600</u>
-	-	-	1,901,743	1,601,149	-
-	-	-	-	-	14,400
29	4,968	13,672	195,669	201,209	19,744
302	10,755	-	13,126	8,943	62,577
332	8,067	-	65,566	104,733	115,780
-	-	-	-	-	178,708
-	-	-	216,871	232,108	-
<u>663</u>	<u>23,790</u>	<u>13,672</u>	<u>2,392,975</u>	<u>2,148,142</u>	<u>391,209</u>
-	-	-	-	-	1,404,600
-	-	-	-	-	106,332
<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>1,510,932</u>
<u>663</u>	<u>23,790</u>	<u>13,672</u>	<u>2,392,975</u>	<u>2,148,142</u>	<u>1,902,141</u>
-	10,470,615	-	33,960,677	34,680,904	1,754,333
536,984	1,199,029	86,862	1,497,232	1,373,974	621,126
<u>\$536,984</u>	<u>\$11,669,644</u>	<u>\$86,862</u>	<u>35,457,909</u>	<u>\$36,054,878</u>	<u>\$2,375,459</u>

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

Net assets of business-type activities

248,556

\$35,706,465

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, 2008

	Business-Type Activities Enterprise Funds		
	606 Ambulance Service	602 Community Center Operations	604 Environmental Utility
Operating revenues:			
Utility/recycling/ambulance billings	\$2,595,209	\$ -	\$1,483,296
Memberships and daily fees	-	1,760,288	-
Commodity sales	-	105,129	-
Room and equipment rental	-	167,424	-
Franchise tax	-	-	-
Other sales and services	-	4,769	-
Total operating revenues	<u>2,595,209</u>	<u>2,037,610</u>	<u>1,483,296</u>
Operating expenses:			
Personal services	1,333,210	1,385,068	585,592
Materials and supplies	111,053	219,410	31,872
Contractual services	213,516	593,842	310,189
Depreciation	57,053	261,046	354,986
Administrative charges - General Fund	391,400	-	67,380
Total operating expenses	<u>2,106,232</u>	<u>2,459,366</u>	<u>1,350,019</u>
Operating income (loss)	<u>488,977</u>	<u>(421,756)</u>	<u>133,277</u>
Nonoperating revenues (expenses):			
Investment income	-	-	12,077
Intergovernmental	-	4,934	-
General property taxes	(83)	274,561	-
Interest on interfund loans	(55,714)	(20,444)	-
Investment management fees - General Fund	-	-	(1,401)
Miscellaneous	3,451	10,056	2,000
Gain (loss) on disposal of capital assets	-	(712)	-
Total nonoperating revenues (expenses)	<u>(52,346)</u>	<u>268,395</u>	<u>12,676</u>
Income (loss) before contributions and transfers	<u>436,631</u>	<u>(153,361)</u>	<u>145,953</u>
Capital contributions	-	-	27,956
Transfers in	34,820	77,776	127,481
Transfers out	-	-	(948,506)
Change in net assets	<u>471,451</u>	<u>(75,585)</u>	<u>(647,116)</u>
Net assets - January 1	<u>4,281</u>	<u>8,491,450</u>	<u>14,919,938</u>
Net assets - December 31	<u>\$475,732</u>	<u>\$8,415,865</u>	<u>\$14,272,822</u>
	Capital Contributions	Transfers - Net	
Amounts reported above	\$54,271	(\$1,686,454)	
Amounts reported for business-type activities in the statement of activities are different because:			
Transfer in of capital assets from governmental activities	(\$54,271)	\$54,271	
Amounts reported on the statement of activities	<u>\$0</u>	<u>(\$1,632,183)</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		
			2008	2007	
\$382,981	\$4,304,030	\$ -	\$8,765,516	\$8,103,997	\$ -
-	-	-	1,760,288	1,775,677	-
-	-	-	105,129	106,239	-
-	-	-	167,424	154,396	-
-	-	186,882	186,882	183,763	-
-	9,730	-	14,499	5,972	7,236,090
<u>382,981</u>	<u>4,313,760</u>	<u>186,882</u>	<u>10,999,738</u>	<u>10,330,044</u>	<u>7,236,090</u>
49,136	475,571	-	3,828,577	3,713,734	6,109,239
13,751	18,707	-	394,793	392,425	394,962
252,497	2,749,493	171,105	4,290,642	4,236,247	257,142
-	339,746	-	1,012,831	946,374	322,847
<u>38,180</u>	<u>314,520</u>	<u>9,877</u>	<u>821,357</u>	<u>800,843</u>	<u>-</u>
<u>353,564</u>	<u>3,898,037</u>	<u>180,982</u>	<u>10,348,200</u>	<u>10,089,623</u>	<u>7,084,190</u>
<u>29,417</u>	<u>415,723</u>	<u>5,900</u>	<u>651,538</u>	<u>240,421</u>	<u>151,900</u>
17,448	50,323	2,304	82,152	59,515	112,576
74,613	-	-	79,547	172,670	32,410
-	-	-	274,478	379,296	-
-	-	-	(76,158)	(78,271)	(9,980)
(2,024)	(5,838)	-	(9,263)	(4,983)	(12,219)
4,054	14,071	-	33,632	5,277	-
-	-	-	(712)	-	(2,343)
<u>94,091</u>	<u>58,556</u>	<u>2,304</u>	<u>383,676</u>	<u>533,504</u>	<u>120,444</u>
123,508	474,279	8,204	1,035,214	773,925	272,344
-	26,315	-	54,271	2,472,957	-
1,070	16,070	-	257,217	114,000	17,140
-	(995,165)	-	(1,943,671)	(722,090)	(535,760)
<u>124,578</u>	<u>(478,501)</u>	<u>8,204</u>	<u>(596,969)</u>	<u>2,638,792</u>	<u>(246,276)</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>
<u>\$536,984</u>	<u>\$11,669,644</u>	<u>\$86,862</u>	<u>\$35,457,909</u>	<u>\$36,054,878</u>	<u>\$2,375,459</u>
Change in net assets reported above			(\$596,969)		
Adjustment to reflect the consolidation of internal service fund activities related to enterprise funds			65,852		
Change in net assets of business-type activities			<u>(\$531,117)</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, 2008

	<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	\$2,095,190	\$2,011,501	\$1,486,884
Interfund services provided and used	(391,400)	-	(67,380)
Payment to suppliers for goods and services	(286,760)	(851,296)	(333,134)
Payment to employees for services	(1,370,128)	(1,379,776)	(589,281)
Miscellaneous	3,451	10,056	2,000
Net cash flows from operating activities	<u>50,353</u>	<u>(209,515)</u>	<u>499,089</u>
Cash flows from noncapital financing activities:			
Interest on interfund loans	(55,714)	(20,444)	-
Property taxes	213	273,457	-
Intergovernmental receipts	-	4,934	-
Decrease (increase) in due from other funds	-	-	93,831
Decrease (increase) in interfund loan receivable	-	-	-
Increase (decrease) in due to other funds	46,868	36,297	217,429
Increase (decrease) in interfund loan payable	-	-	-
Transfer from other funds	34,820	77,776	127,481
Transfer to other funds	-	-	(948,506)
Net cash flows from noncapital financing activities	<u>26,187</u>	<u>372,020</u>	<u>(509,765)</u>
Cash flows from capital and related financing activities:			
Acquisition of capital assets	<u>(76,540)</u>	<u>(162,505)</u>	<u>-</u>
Cash flows from investing activities:			
Investment income	-	-	12,077
Investment management fees	-	-	(1,401)
Net cash flows from investing activities	<u>0</u>	<u>0</u>	<u>10,676</u>
Net increase (decrease) in cash and cash equivalents	0	0	0
Cash and cash equivalents - January 1	<u>-</u>	<u>-</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 2008	Governmental Activities - Internal Service Funds
\$375,556	\$4,256,432	\$184,631	\$10,410,194	\$ -
(38,180)	(314,520)	(9,877)	(821,357)	7,236,090
(280,768)	(2,796,028)	(159,502)	(4,707,488)	(711,090)
(50,528)	(478,031)	-	(3,867,744)	(5,854,842)
4,054	14,071	-	33,632	-
<u>10,134</u>	<u>681,924</u>	<u>15,252</u>	<u>1,047,237</u>	<u>670,158</u>
-	-	-	(76,158)	(9,980)
-	-	-	273,670	-
74,613	-	-	79,547	32,410
(101,241)	303,977	(17,556)	279,011	350,540
-	(51,291)	-	(51,291)	-
-	-	-	300,594	-
-	-	-	-	14,400
1,070	16,070	-	257,217	17,140
-	(995,165)	-	(1,943,671)	(535,760)
<u>(25,558)</u>	<u>(726,409)</u>	<u>(17,556)</u>	<u>(881,081)</u>	<u>(131,250)</u>
-	-	-	(239,045)	(224,909)
17,448	50,323	2,304	82,152	107,596
(2,024)	(5,838)	-	(9,263)	(12,219)
<u>15,424</u>	<u>44,485</u>	<u>2,304</u>	<u>72,889</u>	<u>95,377</u>
0	0	0	0	409,376
-	-	-	-	2,037,129
<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$2,446,505</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, 2008

	<u>Business-Type Activities Enterprise Funds</u>		
	<u>606 Ambulance Service</u>	<u>602 Community Center Operations</u>	<u>604 Environmental Utility</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:			
Operating income (loss)	\$488,977	(\$421,756)	\$133,277
Adjustments to reconcile operating income (loss) to net cash flows from operating activities:			
Depreciation	57,053	261,046	354,986
Miscellaneous	3,451	10,056	2,000
Changes in assets and liabilities:			
Decrease (increase) in accounts receivable	(500,019)	(10,872)	(442)
Decrease (increase) in due from other governments	-	-	4,030
Decrease (increase) in prepaid expenses	(4,309)	(6,356)	(1,493)
Decrease (increase) in inventory	-	2,480	-
Increase (decrease) in accounts payable	40,930	(28,649)	10,520
Increase (decrease) in salaries payable	(36,918)	5,292	(3,689)
Increase (decrease) in due to other governments	1,188	(5,519)	(100)
Increase (decrease) in employee benefits payable	-	-	-
Increase (decrease) in other post employment benefits	-	-	-
Increase (decrease) in unearned revenue	-	(15,237)	-
Total adjustments	<u>(438,624)</u>	<u>212,241</u>	<u>365,812</u>
Net cash provided by operating activities	<u>\$50,353</u>	<u>(\$209,515)</u>	<u>\$499,089</u>
Noncash capital and related financing sources:			
Capital contributions	\$ -	\$ -	\$27,956

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 2008	Governmental Activities - Internal Service Funds
\$29,417	\$415,723	\$5,900	\$651,538	\$151,900
-	339,746	-	1,012,831	322,847
4,054	14,071	-	33,632	-
(204)	(7,962)	(2,252)	(521,751)	(1,424)
(7,221)	(49,366)	1	(52,556)	-
(686)	(10,287)	(45)	(23,176)	(5,473)
-	-	-	2,480	22,216
(14,136)	(27,877)	13,672	(5,540)	(70,891)
(1,392)	(2,460)	-	(39,167)	(1,089)
302	10,336	(2,024)	4,183	4,200
-	-	-	-	141,540
-	-	-	-	106,332
-	-	-	(15,237)	-
(19,283)	266,201	9,352	395,699	518,258
\$10,134	\$681,924	\$15,252	\$1,047,237	\$670,158
\$ -	\$26,315	\$ -	\$54,271	\$ -

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, 2008

Statement 9

	<u>2008</u>	<u>2007</u>
Assets:		
Cash and investments	\$78,307	\$49,112
Accounts receivable	<u>65,157</u>	<u>36,065</u>
Total assets	<u><u>\$143,464</u></u>	<u><u>\$85,177</u></u>
Liabilities:		
Due to other funds	\$27,749	\$ -
Deposits payable	<u>115,715</u>	<u>85,177</u>
Total liabilities	<u><u>\$143,464</u></u>	<u><u>\$85,177</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.

CITY OF MAPLEWOOD, MINNESOTA
NOTES TO FINANCIAL STATEMENTS
December 31, 2008

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, 2008

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 legally adopts annual budgets for the General Fund and the Recreation Programs Special Revenue Fund. The City also adopts annual budgets for the Special Revenue, Debt Service and Capital Project Funds which are prepared on the modified accrual basis of accounting, except for the Justice Assistance Grant and Buffer Zone Protection Grant Special Revenue Funds and the Right-of-Way and Bruentrup Farm Restoration Capital Project Funds. Budgets were not adopted for these funds in 2008, and therefore, individual budget schedules are not presented. 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, 2008 reflect management's listing of material purchases of goods and services which were ordered at December 31, 2008, 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 2008 appropriations and increases in 2007 appropriations that will finance the encumbrances at December 31, 2008.

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, 2008, expenditures were less than budget appropriations in all departments of the General Fund except for the Executive and Finance departments, for which expenditures exceeded final budgeted amounts by \$112,299 and \$107,669, respectively.

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

CITY OF MAPLEWOOD, MINNESOTA
NOTES TO FINANCIAL STATEMENTS
December 31, 2008

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, 2008 an allowance of \$3,375,658 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 2009.

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 appropriate 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 \$77,863,508 difference are as follows:

Bonds payable	\$75,352,297
Less: deferred charge for issuance costs (to be amortized over life of debt)	(588,782)
Less: Issuance discount (to be amortized as interest expense)	(96,911)
Plus: Issuance premium (to be amortized as interest revenue)	293,100
Accrued interest payable	1,690,569
Notes payable	<u>1,213,235</u>
Net adjustment to increase fund balance - total governmental funds to arrive at net assets - governmental activities.	<u><u>\$77,863,508</u></u>

CITY OF MAPLEWOOD, MINNESOTA
NOTES TO FINANCIAL STATEMENTS
December 31, 2008

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 \$11,539,197 difference is as follows:

Capital outlay	\$14,040,128
Depreciation expense	<u>(2,500,931)</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>\$11,539,197</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 (\$87,067) difference is as follows:

Capital assets - disposed	(\$84,050)
Accumulated depreciation - disposed assets	51,254
Capital asset contributed to business-type activities	<u>(54,271)</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>(\$87,067)</u></u>

CITY OF MAPLEWOOD, MINNESOTA
NOTES TO FINANCIAL STATEMENTS
December 31, 2008

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

At December 31, 2008 the carrying amount of the City's deposits with financial institutions was \$10,338,201. 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, 2008

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	\$13,416,225	\$13,416,225	\$ -
Government money market fund	951,887	951,887	-
Federal Home Loan Bank Notes	3,156,880	2,065,000	1,091,880
Total	\$17,524,992	\$16,433,112	\$1,091,880
	Total investments		\$17,524,992
	Deposits		10,338,201
	Petty cash and other cash on hand		116,180
	Total cash and investments		\$27,979,373

A reconciliation of the City's cash and investment balances as of December 31, 2008 is as follows:

Cash and investments - statement of net assets	\$25,330,201
Cash with fiscal agent - statement of net assets	2,570,865
Cash and investments - statement of fiduciary net assets	78,307
	<u>\$27,979,373</u>

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 – The City's investments in FHLB 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.

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 (18%).

CITY OF MAPLEWOOD, MINNESOTA
NOTES TO FINANCIAL STATEMENTS
December 31, 2008

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, 2008, 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, 2008 are as follows:

	Primary Government						Total
	Major Funds						
	General	Debt Service Fund	Public		Community		
			Improvements Project Fund	Ambulance Service	Center Operations	Nonmajor Funds	
Delinquent taxes receivable	\$369,215	\$87,656	\$ -	\$426	\$7,612	\$8,922	\$473,831
Special assessments receivable	76,754	13,181,963	-	-	-	-	13,258,717
Ambulance receivable (net)	-	-	-	491,460	-	-	491,460
	<u>\$445,969</u>	<u>\$13,269,619</u>	<u>\$0</u>	<u>\$491,886</u>	<u>\$7,612</u>	<u>\$8,922</u>	<u>\$14,224,008</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	\$524,590	\$ -
Delinquent special assessments receivable	650,947	-
Special assessments not yet due	12,578,889	-
Other	3,135	3,828
Total deferred/unearned revenue for governmental funds	<u>\$13,757,561</u>	<u>\$3,828</u>

CITY OF MAPLEWOOD, MINNESOTA
NOTES TO FINANCIAL STATEMENTS
December 31, 2008

Note 4 INTERFUND RECEIVABLES, PAYABLES AND TRANSFERS

The City approved one interfund loan in 2008 which provided cash flow for capital expenditures by the General Fund and the Information Technology Internal Service Fund. A summary at December 31, 2008 is as follows:

	<u>Interfund Loan Receivable</u>	<u>Interfund Loan Payable</u>
Major Funds:		
General Fund	-	36,891
Sanitary Sewer Fund	51,291	-
Nonmajor Funds:		
Information Technology Fund	<u>-</u>	<u>14,400</u>
Total	<u><u>\$51,291</u></u>	<u><u>\$51,291</u></u>

CITY OF MAPLEWOOD, MINNESOTA
NOTES TO FINANCIAL STATEMENTS
December 31, 2008

The City has the following due to/from other fund balances at December 31, 2008:

	<u>Due From Other Funds</u>	<u>Due To Other Funds</u>
Major Funds:		
General Fund	\$957,894	\$ -
Ambulance Service	-	1,422,032
Community Center Operations	-	262,282
Environmental Utility	-	217,429
Recycling Program	479,054	-
Sanitary Sewer	438,626	-
Street Light Utility	53,918	-
Nonmajor Funds:		
Special Revenue Funds:		
Charitable Gambling Tax	6,269	-
Recreation Programs	-	6,269
Capital Project Funds:		
Tax Increment Housing 1-3	-	28,434
Bruentrup Farm Restoration	-	19,843
Park Development	369,872	-
Redevelopment	-	47,439
W.A.C. North St. Paul District	-	1,924
W.A.C. St. Paul District	-	272,232
Fiduciary Funds:		
Alternative Dispute Resolution	<u>-</u>	<u>27,749</u>
Total	<u><u>\$2,305,633</u></u>	<u><u>\$2,305,633</u></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.

CITY OF MAPLEWOOD, MINNESOTA
NOTES TO FINANCIAL STATEMENTS
December 31, 2008

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

	Transfers Out					Total
	General	Public Improvement	Nonmajor Governmental	Sanitary Sewer	Environmental Utility	
Transfers in:						
General	\$ -	\$407	\$512,141	\$ -	\$ -	\$512,548
Debt Service	166,560	-	280,553	143,990	-	591,103
Public Improvement	5,992	-	509,500	851,175	907,506	2,274,173
Nonmajor Governmental	283,820	-	167,250	-	41,000	492,070
Ambulance Service	-	-	34,820	-	-	34,820
Community Center	46,706	-	31,070	-	-	77,776
Environmental Utility	-	109,261	18,220	-	-	127,481
Recycling Program	-	-	1,070	-	-	1,070
Sanitary Sewer	-	-	16,070	-	-	16,070
Total transfers out	<u>\$503,078</u>	<u>\$109,668</u>	<u>\$1,570,694</u>	<u>\$995,165</u>	<u>\$948,506</u>	<u>\$4,127,111</u>

Interfund transfers allow the City to allocate financial resources to the funds that receive benefit from services provided by another fund, or to establish or close out funds. All of the City's 2008 transfers fell under that category and are considered routine and consistent with previous practice.

CITY OF MAPLEWOOD, MINNESOTA
NOTES TO FINANCIAL STATEMENTS
December 31, 2008

Note 5 CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2008 was as follows:

Primary Government	Beginning Balance	Prior Period Adjustment (Note 20)	Increases	Decreases	Ending Balance
Governmental activities:					
Capital assets, not being depreciated:					
Land	\$9,855,891	\$ -	\$85,154	\$ -	\$9,941,045
Construction in progress	28,659,499	-	13,761,009	(245,423)	42,175,085
Total capital assets, not being depreciated	<u>38,515,390</u>	<u>0</u>	<u>13,846,163</u>	<u>(245,423)</u>	<u>52,116,130</u>
Capital assets, being depreciated:					
Buildings	14,898,255	-	-	-	14,898,255
Equipment	4,574,773	-	189,011	(226,768)	4,537,016
Vehicles	5,741,046	-	305,196	(157,934)	5,888,308
Other improvements	324,725	-	126,257	-	450,982
Infrastructure	84,963,396	93,863	105,998	(35,013)	85,128,244
Total capital assets, being depreciated	<u>110,502,195</u>	<u>93,863</u>	<u>726,462</u>	<u>(419,715)</u>	<u>110,902,805</u>
Less accumulated depreciation for:					
Buildings	4,188,254	-	348,875	-	4,537,129
Equipment	2,696,527	-	320,276	(159,221)	2,857,582
Vehicles	2,569,641	-	304,702	(145,998)	2,728,345
Other improvements	175,177	-	19,971	-	195,148
Infrastructure	26,154,889	(2,176,940)	1,829,954	(17,694)	25,790,209
Total accumulated depreciation	<u>35,784,488</u>	<u>(2,176,940)</u>	<u>2,823,778</u>	<u>(322,913)</u>	<u>36,108,413</u>
Total capital assets being depreciated - net	<u>74,717,707</u>	<u>2,270,803</u>	<u>(2,097,316)</u>	<u>(96,802)</u>	<u>74,794,392</u>
Governmental activities capital assets - net	<u>\$113,233,097</u>	<u>\$2,270,803</u>	<u>\$11,748,847</u>	<u>(\$342,225)</u>	<u>\$126,910,522</u>
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>0</u>	<u>804,338</u>
Capital assets, being depreciated:					
Buildings	11,537,853	92,929	(1,400)		11,629,382
Improvements other than buildings	39,042,470	54,271	-		39,096,741
Equipment	651,351	88,116	(5,750)		733,717
Vehicles	624,905	58,000	-		682,905
Total capital assets, being depreciated	<u>51,856,579</u>	<u>293,316</u>	<u>(7,150)</u>		<u>52,142,745</u>
Less accumulated depreciation:					
Buildings	3,109,709	256,177	(688)		3,365,198
Improvements other than buildings	14,165,653	654,080	-		14,819,733
Equipment	269,750	51,683	(5,750)		315,683
Vehicles	434,901	50,891	-		485,792
Less accumulated depreciation	<u>17,980,013</u>	<u>1,012,831</u>	<u>(6,438)</u>		<u>18,986,406</u>
Total capital assets being depreciated - net	<u>33,876,566</u>	<u>(719,515)</u>	<u>(712)</u>		<u>33,156,339</u>
Business-type activities capital assets - net	<u>\$34,680,904</u>	<u>(\$719,515)</u>	<u>(\$712)</u>		<u>\$33,960,677</u>

CITY OF MAPLEWOOD, MINNESOTA
NOTES TO FINANCIAL STATEMENTS
December 31, 2008

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

Governmental activities:	
General government	\$8,198
Public safety	393,929
Public works	1,880,886
Recreation programs	152
Citizen services	13,093
Inspections, planning and building operations	204,673
Capital assets held by the City's internal service fund	322,847
Total depreciation expense - governmental activities	<u><u>\$2,823,778</u></u>
Business-type activities:	
Sewer	\$339,746
Community center	261,046
Environmental utility	354,986
Ambulance services	57,053
Total depreciation expense - business-type activities	<u><u>\$1,012,831</u></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 2008 the City made \$0 of principal payments and remaining balance due on the note is \$1,212,742.

CITY OF MAPLEWOOD, MINNESOTA
NOTES TO FINANCIAL STATEMENTS
December 31, 2008

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>12/31/08</u>
Vacation and annual leave	\$1,008,900
Sick leave	477,412
Compensatory time off	64,070
Accrued taxes and benefits	<u>32,926</u>
	<u><u>\$1,583,308</u></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.

Note 8 LONG-TERM DEBT

During 2008 the amount of the City's long-term liabilities changed as follows:

	<u>Balance</u> <u>12/31/07</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance</u> <u>12/31/08</u>	<u>Due Within</u> <u>One Year</u>
G.O. Bonds	\$69,772,297	\$11,040,000	(\$5,460,000)	\$75,352,297	\$10,105,000
Premium (discount)	67,252	137,607	(8,670)	196,189	16,717
Notes payable	1,219,164	-	(5,929)	1,213,235	493
Employee benefits	<u>1,441,768</u>	<u>255,522</u>	<u>(113,982)</u>	<u>1,583,308</u>	<u>178,708</u>
	<u><u>\$72,500,481</u></u>	<u><u>\$11,433,129</u></u>	<u><u>(\$5,588,581)</u></u>	<u><u>\$78,345,029</u></u>	<u><u>\$10,300,918</u></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

CITY OF MAPLEWOOD, MINNESOTA
NOTES TO FINANCIAL STATEMENTS
December 31, 2008

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.

During the year, bonds totaling \$11,040,000 were issued to provide funds for public improvement projects and to refund existing debt.

CURRENT REFUNDING

On July 1, 2008 the City issued the \$1,070,000 General Obligation Improvement and Refunding Bonds of 2008B with interest rates ranging between 2.15% and 3.85%. \$1,040,000 of the bond proceeds were used to advance refund the outstanding 1998A and 1999A General Obligation Improvement Bonds on August 1, 2008. The interest rates on these bonds ranged from 4.55% to 5.4%. This advance refunding reduced debt service payments by \$40,519 with a net present value of \$36,861.

A summary of outstanding G.O. Bonds at December 31, 2008 is as follows:

	Average Interest Rates	Year Issued	Year of Maturity	Original Issue	Payable 12/31/08
Improvement refunding	4.36%	1998	2011	\$1,275,000	\$335,000
Tax increment	5.68%	1999	2023	692,297	692,297
Fire safety	5.60%	2000	2021	3,540,000	2,710,000
Improvement	4.14%	2001	2017	3,280,000	1,905,000
Improvement	4.05%	2002	2018	4,815,000	3,345,000
Improvement refunding	3.29%	2002	2011	3,345,000	1,335,000
Tax increment refunding	3.65%	2002	2015	5,185,000	3,125,000
Open space refunding	3.56%	2002	2014	3,425,000	2,020,000
Improvement	3.51%	2003	2011	3,650,000	2,630,000
Sewer revenue	3.53%	2003	2019	1,490,000	995,000
Improvement refunding	3.18%	2004	2016	215,000	155,000
Fire safety refunding	3.82%	2004	2021	2,725,000	2,725,000
Improvement	3.95%	2004	2024	13,010,000	9,540,000
Tax abatement	3.98%	2004	2020	5,025,000	4,565,000
Capital improvement plan	4.48%	2004	2024	700,000	600,000
State aid street	4.18%	2004	2024	5,355,000	4,275,000
Tax increment refunding	2.69%	2004	2009	650,000	125,000
Improvement	3.87%	2005	2021	2,115,000	1,885,000
Equipment certificates	3.77%	2006	2011	290,000	185,000
Improvement	4.00%	2006	2026	6,085,000	6,015,000
Improvement	4.32%	2007	2023	10,060,000	10,060,000
Improvement	4.06%	2007	2023	5,090,000	5,090,000
Improvement refunding	3.34%	2008	2019	1,070,000	1,070,000
Improvement	3.91%	2008	2024	9,970,000	9,970,000
Total bonds payable				<u>\$93,057,297</u>	<u>\$75,352,297</u>

CITY OF MAPLEWOOD, MINNESOTA
NOTES TO FINANCIAL STATEMENTS
December 31, 2008

All long-term bonded indebtedness outstanding at December 31, 2008 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, 2008 were \$650,947.

The scheduled annual principal and interest payments on the City's indebtedness as of December 31, 2008 are the following:

Year Ending December 31,	Bonds		
	Governmental Activities		
	Principal	Interest	Total
2009	\$10,105,000	\$2,962,049	\$13,067,049
2010	6,575,000	2,478,839	9,053,839
2011	6,585,000	2,236,809	8,821,809
2012	5,755,000	2,001,812	7,756,812
2013	5,612,458	1,981,870	7,594,328
2014	5,539,672	1,659,769	7,199,441
2015	5,210,537	1,449,386	6,659,923
2016	4,756,101	1,259,270	6,015,371
2017	4,462,818	1,080,897	5,543,715
2018	4,364,226	906,992	5,271,218
2019	3,866,288	738,791	4,605,079
2020	3,043,033	589,438	3,632,471
2021	2,704,354	450,563	3,154,917
2022	2,354,724	329,270	2,683,994
2023	2,303,086	229,970	2,533,056
2024	1,440,000	72,308	1,512,308
2025	330,000	27,930	357,930
2026	345,000	14,317	359,317
Total	\$75,352,297	\$20,470,280	\$95,822,577

CITY OF MAPLEWOOD, MINNESOTA
NOTES TO FINANCIAL STATEMENTS
December 31, 2008

REVENUE PLEDGED

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

Bond Issue	Use of Proceeds	Revenue Pledged				Remaining Principal and Interest	Current Year	
		Type	Percent of Total Debt Service	Debt service as a % of net revenues	Term of Pledge		Principal and Interest Paid	Pledged Revenue Received
1998B Improvement ref.	Infrastructure improvements	Special assessments	22%	n/a	2001-2011	\$363,628	\$139,788	\$14,579
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	\$2,261,919	\$345,898	\$156,708
2002A Improvement	Infrastructure improvements	Special assessments	49%	n/a	2003 - 2017	\$4,071,593	\$486,555	\$103,442
2003A Improvement	Infrastructure improvements	Special assessments	50%	n/a	2004 - 2018	\$3,155,991	\$343,813	\$164,523
2003B Sewer revenue	Infrastructure improvements	Special assessments Sewer charges	12% 87%	n/a 78%	2004 - 2018 2004 - 2018	\$1,207,234	\$161,281	\$ - \$206,990
2004A Improvement ref.	Infrastructure improvements	Special assessments	3%	n/a	2004 - 2015	\$3,669,716	\$124,348	\$9,743
2004B Improvement	Infrastructure improvements	Special assessments	76%	n/a	2004 - 2019	\$12,228,375	\$1,214,160	\$332,799
2004E State aid street	Infrastructure improvements	State-aid	100%	n/a	2004 - 2023	\$5,785,925	\$452,913	\$452,913
2005A Improvement	Infrastructure improvements	Special assessments	74%	n/a	2006 - 2020	\$2,368,314	\$222,935	\$173,115
2006A Improvement	Infrastructure improvements	Special assessments	25%	n/a	2007 - 2021	\$8,379,655	\$278,310	\$113,806
2007A Improvement	Infrastructure improvements	Special assessments	54%	n/a	2008-2022	\$12,626,044	\$466,646	\$556,173
2007B Improvement	Infrastructure improvements	Special assessments	31%	n/a	2008-2022	\$6,742,744	\$162,921	\$175,015
2008A Improvement	Infrastructure improvements	Special assessments State-aid	33% 41%	n/a n/a	2009-2023 2009-2023	\$13,207,509	\$ -	\$825,262

CITY OF MAPLEWOOD, MINNESOTA
NOTES TO FINANCIAL STATEMENTS
December 31, 2008

State of Minnesota Statutes, Chapter 475, provides that the City shall not incur or be subject to a net debt in excess of 3.0% of the market value of taxable property. At December 31, 2008 the legal debt margin was calculated as follows:

Market value of taxable property	<u>\$4,028,586,700</u>
Debt limit, 3% of market value	\$120,857,601
Less amount of debt (applicable to debt limit)	<u>(5,680,000)</u>
Legal debt margin	<u>\$115,177,601</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, 2008:

	<u>Housing District 1-1</u>	<u>Housing District 1-2</u>	<u>Housing District 1-3</u>	<u>Housing District 1-4</u>	<u>Housing District 1-5</u>
Year established	1986	1986	1989	1994	1994
Duration of district	12/31/2016	12/31/2015	12/31/2018	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>

	<u>Housing District 1-6</u>	<u>Housing District 1-7</u>	<u>Housing District 1-8</u>	<u>Economic Development District 1-5</u>
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 2008 the City provided \$28,391 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.

CITY OF MAPLEWOOD, MINNESOTA
NOTES TO FINANCIAL STATEMENTS
 December 31, 2008

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, 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 9.1% and 6.0%, respectively, of their annual covered salary in 2008. PEPFF members were required to contribute 8.6% of their annual covered salary in 2008. That rate will increase to 9.4% in 2009. The City is required to contribute the following percentages of annual covered payroll: 11.78% for Basic Plan PERF members, 6.5% for Coordinated Plan PERF members, and 12.9% for PEPFF members. Employer contribution rates for the Coordinated Plan and PEPFF will increase to 6.75% and 14.1% respectively, effective January 1, 2009. 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
2006	\$408,277	\$485,689
2007	395,107	588,604
2008	433,663	685,270

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.

CITY OF MAPLEWOOD, MINNESOTA
NOTES TO FINANCIAL STATEMENTS
 December 31, 2008

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.

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 \$170,702 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	\$288,302
Contributions made:	
City	\$117,600
State aid - pass-through	\$170,702
Actuarial valuation date	12/31/08
Actuarial cost method	Entry age normal
Amortization method	Level dollar Closed
Remaining amortization period:	
Normal cost	20 years
Prior service cost	10 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
Age of service requirements	50
Post-retirement benefits increase	None

CITY OF MAPLEWOOD, MINNESOTA
NOTES TO FINANCIAL STATEMENTS
December 31, 2008

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>
12/31/2006	\$321,019	100%	\$ -
12/31/2007	316,638	100%	-
12/31/2008	288,302	100%	-

REQUIRED SUPPLEMENTARY INFORMATION

<u>Actuarial Valuation Date</u>	<u>Actuarial Value of Assets</u>	<u>Actuarial Accrued Liability (AAL)</u>	<u>(Unfunded)/ Assets in Excess of AAL (UAAL)</u>	<u>Funded Ratio</u>
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%
12/31/2008	3,533,741	5,065,978	(1,532,237)	69.8%

Note 12 OTHER POST-EMPLOYMENT BENEFITS

In 2008, the City prospectively implemented the requirement of a new accounting pronouncement, GASB Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other than Pensions*.

A. PLAN DESCRIPTION

In addition to providing the pension benefits described in Note 11, the City provides post-employment health care benefits (as defined in paragraph B) for retired employees through a single-employer defined benefit plan. The City of Maplewood, Minnesota OPEB plan is administered by the City. The authority to provide these benefits is established in Minnesota Statutes Sections 471.61 Subd. 2a, and 299A.465. The benefits, benefit levels, employee contributions and employer contributions are governed by the City and can be amended by the City through its personnel manual and collective bargaining agreements with employee groups. The Plan is not accounted for as a trust fund, as an irrevocable trust has not been established to account for the plan. The Plan does not issue a separate report.

B. BENEFITS PROVIDED

Retirees

The City is required by State Statute to allow retirees to continue participation in the City's group health insurance plan if the individual terminates service with the City through service retirement or disability retirement. Eligibility for benefits is the earlier of age 50 and 3 years of service for firefighter and police, age 55 and 3 years for service for other actives, or age 65.

All health care coverage is provided through the City's group health insurance plans. The retiree is required to pay 100% of their premium cost for the City-sponsored group health insurance plan in which they participate. The premium is a blended rate determined on the entire active and retiree population. Since the projected claims costs for retirees exceed the blended premium paid by retirees, the retirees are receiving an implicit rate subsidy (benefit). The coverage levels are the same as those afforded to active employees. Upon a retiree reaching age 65 years of age, Medicare becomes the primary insurer and the City's plan becomes secondary.

C. PARTICIPANTS

As of the actuarial valuation dated May 2009, participants consisted of:

Retirees and beneficiaries currently purchasing health insurance through the City	17
Active employees	<u>145</u>
Total	<u><u>162</u></u>
Participating employers	<u><u>1</u></u>

D. FUNDING POLICY

The additional cost of using a blended rate for actives and retirees is currently funded on a pay-as-you-go basis. The City Council may change the funding policy at any time.

E. ANNUAL OPEB COSTS AND NET OPEB OBLIGATION

The City's annual other post employment benefit (OPEB) cost is calculated based on the annual required contribution (ARC) of the employer, an amount actuarially determined in accordance with the parameters of GASB Statement No. 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed 30 years. The net OPEB obligation as of December 31, 2008, was calculated as follows:

CITY OF MAPLEWOOD, MINNESOTA
NOTES TO FINANCIAL STATEMENTS
December 31, 2008

Annual required contribution (ARC)	\$164,944
Interest on net OPEB obligation	-
Annual OPEB cost	<u>164,944</u>
Contributions made during the year	<u>(58,612)</u>
Increase (decrease) in net OPEB obligation	106,332
Net OPEB obligation - beginning of year	<u>-</u>
Net OPEB obligation - end of year	<u><u>\$106,332</u></u>

The City first had an actuarial valuation performed for the plan as of January 1, 2008 to determine the funded status of the plan as of that date as well as the employer's annual required contribution (ARC) for the fiscal year ended December 31, 2008. The City's annual OPEB cost (expense) of \$5,832 was equal to the ARC for the fiscal year, as the transition liability was set at zero as of December 31, 2007. The city's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan and the net OPEB obligation for 2008 was as follows:

Fiscal Year Ended	Annual OPEB Cost	Employer Contributions	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
December 31, 2008	<u>\$106,332</u>	<u>\$58,612</u>	<u>55.1%</u>	<u>\$106,332</u>

F. FUNDED STATUS AND FUNDING PROGRESS

The City currently has no assets that have been irrevocably deposited in a trust for future health benefits, therefore, the actuarial value of assets is zero. The funded status of the plan was as follows:

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL)* (b)	Unfunded Actuarial Accrued Liability (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL as a Percentage of Covered Payroll ((b-a) / c)
January 1, 2008	<u>\$ -</u>	<u>\$1,285,714</u>	<u>\$1,285,714</u>	<u>0.0%</u>	<u>\$9,630,129</u>	<u>13.4%</u>

*Using the entry age normal actuarial pay cost method.

Note, the first OPEB actuarial valuation was conducted as of January 1, 2008. There is no data available prior to the first valuation.

G. ACTUARIAL METHODS AND ASSUMPTIONS

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality and the health care cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions (ARC) of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to financial statements, presents multi-year trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

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

In the January 1, 2008 actuarial valuation, the Projected Unit Credit Actuarial cost method was used. The actuarial assumptions included a 4.0% investment rate of return (net of administrative expenses) and an initial annual health care cost trend rate of 10% reduced by 0.5% each year to arrive at an ultimate health care cost trend rate of 5.0%. The actuarial value of assets was \$0. The plan's unfunded actuarial accrued liability is being amortized using the level percentage of projected payroll method over 30 years on a closed basis. The remaining amortization period at December 31, 2008, was 29 years.

Note 13 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, 2008.

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; employment practices; injuries to employees; auto liability and physical damage; land use claims; 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 based on estimated payroll and is subject to audit for the actual payroll during the policy term. The LMCIT reinsures its workers' compensation through the Workers Compensation Reinsurance Association (WCRA) as required by law. The City can select from a number of deductible options per occurrence to lower its premium costs. An experience modification factor is applied to the policy based on loss experience from the prior three years of each policy term. The premium is adjusted either up or down based on the experience modification factor. The LMCIT may also apply a premium discount to the policy which is subjective. 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 based on reported exposures for the new policy term. The policy has a package modification factor based on claims experience from the past three years prior to the policy term, and the City receives a premium adjustment for its deductible and aggregate choices. The LMCIT uses various reinsurers for excess liability coverage needs and higher limit requirements based on contractual agreements. The City is subject to supplemental assessments if deemed necessary by the LMCIT. For property and casualty coverage, each occurrence deductible is \$50,000 with an annual aggregate deductible of \$200,000 (if the aggregate is reached, the deductible is \$1,000 per loss), except that a deductible of \$200,000 per occurrence shall apply to each and every employment or related claim with no annual aggregate. Effective July 1, 2008, the City no longer has open meeting law and excess liability coverage.

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

E. CONSTRUCTION COMMITMENTS

The City has entered into numerous construction contracts with outstanding commitments of \$1,618,820 as of December 31, 2008. In addition, the City has entered into a joint powers agreement with Ramsey County for Century Avenue improvements. The City's estimated remaining share of project costs is \$375,000.

Note 14 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 \$93,807,227 on December 31, 2008.

Note 15 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 16 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.

CITY OF MAPLEWOOD, MINNESOTA
NOTES TO FINANCIAL STATEMENTS
 December 31, 2008

These future scheduled tax levies are not shown as assets in the accompanying financial statements at December 31, 2008.

Note 17 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 18 DEFICIT FUND BALANCES

At December 31, 2008 individual funds with deficit fund balances are as follows:

<u>Fund</u>	<u>Fund Balance</u>
Special revenue funds:	
Recreation programs	(\$3,387)
Capital project funds:	
Redevelopment	(47,439)
Tax Increment Housing 1-3	(3,410)
Sewer Lift Station #18	(1,296)
Bruentrup Farm Restoration	(21,948)
W.A.C. North St. Paul District	(1,924)
W.A.C. St. Paul District	(271,571)

Note 19 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 2008.

Note 20 PRIOR PERIOD ADJUSTMENTS

During 2007, \$134,000 of sewer access charges were receipted into the General Fund and coded as revenue. The amount should have been recorded as a payable. As a result, fund balance in the General Fund and net assets on the statement of net assets were overstated at December 31, 2007 by \$134,000. The City recorded a prior period adjustment as of January 1, 2008 to correct this overstatement.

CITY OF MAPLEWOOD, MINNESOTA
NOTES TO FINANCIAL STATEMENTS
December 31, 2008

During 2008, the City's engineering department performed a comprehensive review of the City's infrastructure. During this process, a more accurate listing of streets and sidewalks was compiled than what was previously reported. As a result, infrastructure (net of accumulated depreciation) has been restated as of January 1, 2008 for governmental activities as follows:

Infrastructure - as previously reported	\$58,808,507
Prior period adjustment	<u>2,270,803</u>
Infrastructure - as restated	<u><u>\$61,079,310</u></u>

Note 21 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. 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.

Statement No. 53 *Accounting and Financial Reporting for Derivative Investments.* The provisions of this Statement are effective for financial statements for periods beginning after June 15, 2009.

Statement No. 54 *Fund Balance Reporting and Governmental Fund Type Definitions.* The provisions of this Statement are effective for financial statements for periods beginning after June 15, 2010.

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

Note 22 SUBSEQUENT EVENT

On April 1, 2009 the City issued \$4,680,000 of General Obligation Improvement and Refunding Bonds, Series 2009A. The bonds have interest rates ranging from 2.0% to 4.4% and mature on February 1, 2025. The improvement portion of the bonds will be used to finance street improvement projects. The refunding portion will be used to refund the February 1, 2010 through 2017 maturities of the G.O. Improvement Bonds, Series 2001B in the aggregate amount of \$1,640,000.

REQUIRED SUPPLEMENTARY INFORMATION

CITY OF MAPLEWOOD, MINNESOTA
REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE - GENERAL FUND
For The Year Ended December 31, 2008

Statement 10

	Budgeted Amounts		2008 Actual	Variance with	2007 Actual
	Original	Final	Amounts	Final Budget	Amounts
Revenues:					
General property taxes	\$11,227,174	\$11,057,620	\$10,709,473	(\$348,147)	\$11,170,352
Licenses and permits	1,523,580	1,287,360	1,251,778	(35,582)	1,188,195
Intergovernmental	1,199,800	1,272,410	1,206,706	(65,704)	1,253,751
Special assessments	34,430	40,130	35,112	(5,018)	28,674
Charges for services	3,681,420	3,618,670	3,492,592	(126,078)	3,532,347
Fines and forfeits	197,340	195,000	218,172	23,172	204,821
Investment income	200,000	266,540	246,697	(19,843)	319,258
Miscellaneous	89,530	26,210	285,202	258,992	360,173
Total revenues	<u>18,153,274</u>	<u>17,763,940</u>	<u>17,445,732</u>	<u>(318,208)</u>	<u>18,057,571</u>
Expenditures:					
Citizen services	970,827	1,014,913	950,918	63,995	988,963
Executive	1,069,653	1,025,775	1,138,074	(112,299)	942,682
Finance	594,502	609,160	716,829	(107,669)	660,039
Fire	1,812,357	1,764,317	1,583,189	181,128	1,603,912
Inspections, planning, building operations	2,125,794	1,910,592	1,830,924	79,668	1,876,199
Legislative	156,128	156,120	153,935	2,185	140,022
Police	7,807,835	7,409,238	7,403,958	5,280	7,170,219
Public works	3,490,363	3,573,951	3,550,606	23,345	3,404,947
Capital outlay	-	312,103	225,655	86,448	135,800
Debt service:					
Principal	-	-	5,929	(5,929)	7,505
Total expenditures	<u>18,027,459</u>	<u>17,776,169</u>	<u>17,560,017</u>	<u>216,152</u>	<u>16,930,288</u>
Revenues over expenditures	<u>125,815</u>	<u>(12,229)</u>	<u>(114,285)</u>	<u>(102,056)</u>	<u>1,127,283</u>
Other financing sources (uses):					
Transfers in	-	502,806	512,548	9,742	-
Transfers out	-	(458,760)	(503,078)	(44,318)	(532,000)
Proceeds - sale of capital assets	-	-	48,316	48,316	17,577
Total other financing sources (uses)	<u>0</u>	<u>44,046</u>	<u>57,786</u>	<u>13,740</u>	<u>(514,423)</u>
Net change in fund balance	<u>\$125,815</u>	<u>\$31,817</u>	<u>(56,499)</u>	<u>(\$88,316)</u>	<u>612,860</u>
Fund balance - January 1, as previously reported			6,942,550		6,329,690
Prior period adjustment			(134,000)		-
Fund balance - January 1, as restated			<u>6,808,550</u>		<u>6,329,690</u>
Fund balance - December 31			<u>6,752,051</u>		<u>6,942,550</u>

CITY OF MAPLEWOOD, MINNESOTA
REQUIRED SUPPLEMENTARY INFORMATION
BUDGETARY COMPARISON SCHEDULE
NOTE TO RSI
December 31, 2008

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 department level for all Funds.

CITY OF MAPLEWOOD, MINNESOTA
REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF FUNDING PROGRESS - RETIREE HEALTH PLAN
For The Year Ended December 31, 2008

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL)* (b)	Unfunded Actuarial Liability (UAAL) (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	UAAL As A Percentage of Covered Payroll ((b-a) / c)
January 1, 2008	\$ -	\$1,285,714	\$1,285,714	0.0%	\$9,630,129	13.4%

*Using the entry age normal actuarial pay cost method.

The City implemented GASB Statement No. 45 for the fiscal year ended December 31, 2008. Information for prior years is not available.

**COMBINING AND INDIVIDUAL FUND STATEMENTS AND
SCHEDULES**

NONMAJOR GOVERNMENTAL FUNDS

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, 2008
With Comparative Totals For December 31, 2007

Statement 11

Assets	Special Revenue	Capital Project	Totals	
			Nonmajor	
			Governmental Funds	
			2008	2007
Cash and investments	\$125,804	\$4,242,453	\$4,368,257	\$3,999,000
Accrued interest receivable	503	14,659	15,162	8,490
Due from other governmental units	-	661	661	193,773
Accounts receivable - net	8,474	1,848	10,322	7,375
Due from other funds	6,269	369,872	376,141	94,228
Property taxes receivable:				
Delinquent	9,154	478	9,632	10,080
Due from Ramsey County	1,936	25,377	27,313	950
Prepaid items	1,925	-	1,925	-
Total assets	\$154,065	\$4,655,348	\$4,809,413	\$4,313,896
Liabilities and Fund Balance				
Liabilities:				
Due to other funds	\$6,269	\$369,872	\$376,141	\$94,228
Accounts payable	994	167,453	168,447	175,246
Contracts payable	-	14,028	14,028	6,807
Deposits payable	-	6,100	6,100	6,100
Salaries payable	6,704	-	6,704	5,007
Deferred revenue	9,154	478	9,632	10,080
Total liabilities	23,121	557,931	581,052	297,468
Fund balance:				
Reserved for encumbrances	-	1,590	1,590	17,736
Unreserved:				
Designated for water system improvements	-	-	-	117,900
Undesignated	130,944	4,095,827	4,226,771	3,880,792
Total fund balance	130,944	4,097,417	4,228,361	4,016,428
Total liabilities and fund balance	\$154,065	\$4,655,348	\$4,809,413	\$4,313,896

CITY OF MAPLEWOOD, MINNESOTA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE
NONMAJOR GOVERNMENTAL FUNDS
For The Year Ended December 31, 2008
With Comparative Totals For The Year Ended December 31, 2007

Statement 12

	Special Revenue	Capital Project	Totals	
			Nonmajor Governmental Funds	
			2008	2007
Revenues:				
General property taxes	\$235,376	\$35	\$235,411	\$271,610
Tax increment collections	-	519,287	519,287	508,381
Intergovernmental	4,255	103,619	107,874	146,851
Charges for services	455,121	849,369	1,304,490	949,520
Fines and forfeits	20,516	-	20,516	7,271
Investment income	16,672	201,462	218,134	195,647
Miscellaneous	33,450	11,067	44,517	54,483
Total revenues	765,390	1,684,839	2,450,229	2,133,763
Expenditures:				
Current:				
Executive	-	33,563	33,563	2,647
Legislative	39,676	-	39,676	35,706
Police	19,851	-	19,851	231,044
Public works	10,352	166,389	176,741	42,160
Recreation programs	739,406	-	739,406	763,898
Investment management fees - General Fund	1,805	27,915	29,720	18,239
Capital outlay	-	400,127	400,127	485,459
Debt service:				
Principal	-	-	-	179,978
TIF developer payments	-	231,376	231,376	224,860
Interest on interfund loans	4,913	2,919	7,832	4,076
Total expenditures	816,003	862,289	1,678,292	1,988,067
Revenues over (under) expenditures	(50,613)	822,550	771,937	145,696
Other financing sources (uses):				
Transfers in	41,750	450,320	492,070	428,000
Transfers out	(260,487)	(791,587)	(1,052,074)	(455,270)
Proceeds - sale of capital assets	-	-	-	156,000
Total other financing sources (uses)	(218,737)	(341,267)	(560,004)	128,730
Net change in fund balance	(269,350)	481,283	211,933	274,426
Fund balance - January 1	400,294	3,616,134	4,016,428	3,742,002
Fund balance - December 31	\$130,944	\$4,097,417	\$4,228,361	\$4,016,428

- This page intentionally left blank -

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.

- This page intentionally left blank -

CITY OF MAPLEWOOD, MINNESOTA
SUBCOMBINING BALANCE SHEET
NONMAJOR SPECIAL REVENUE FUNDS

Statement 13

December 31, 2008

With Comparative Totals For December 31, 2007

	205	208 Police	206	219 Tree	Totals Nonmajor Special	
	Charitable		Recreation	Preservation	Revenue Funds	
	Gambling	Services	Programs	Fund	2008	2007
Assets	Tax					
Cash and investments	\$39,590	\$57,354	\$ -	\$28,860	\$125,804	\$247,352
Accrued interest receivable	174	219	-	110	503	324
Due from other governmental units	-	-	-	-	-	156,561
Accounts receivable	1,818	-	6,656	-	8,474	2,804
Prepaid items	-	-	1,925	-	1,925	-
Due from other funds	6,269	-	-	-	6,269	-
Property taxes receivable:						
Delinquent	-	-	9,154	-	9,154	9,214
Due from Ramsey County	-	-	1,936	-	1,936	866
Total assets	\$47,851	\$57,573	\$19,671	\$28,970	\$154,065	\$417,121
Liabilities and Fund Balance						
Liabilities:						
Due to other funds	\$ -	\$ -	\$6,269	\$ -	\$6,269	\$ -
Accounts payable	63	-	931	-	994	2,606
Salaries payable	-	-	6,704	-	6,704	5,007
Deferred revenue	-	-	9,154	-	9,154	9,214
Total liabilities	63	0	23,058	0	23,121	16,827
Fund balance (deficit):						
Reserved for encumbrances	-	-	-	-	-	17,736
Unreserved:						
Undesignated	47,788	57,573	(3,387)	28,970	130,944	382,558
Total fund balance (deficit)	47,788	57,573	(3,387)	28,970	130,944	400,294
Total liabilities and fund balance	\$47,851	\$57,573	\$19,671	\$28,970	\$154,065	\$417,121

CITY OF MAPLEWOOD, MINNESOTA
SUBCOMBINING STATEMENT OF REVENUES,
EXPENDITURES AND CHANGES IN FUND BALANCE
NONMAJOR SPECIAL REVENUE FUNDS

For The Year Ended December 31, 2008

With Comparative Totals For The Year Ended December 31, 2007

	<u>205 Charitable Gambling Tax</u>	<u>207 Enhanced 911 Service</u>	<u>213 Law Enforcement Block Grant</u>
Revenues:			
General property taxes	\$ -	\$ -	\$ -
Charitable gambling taxes	29,377	-	-
Intergovernmental	-	-	-
Charges for services	-	-	-
Fines and forfeits	-	-	-
Investment income	2,121	7,539	17
Miscellaneous	-	-	-
Total revenues	<u>31,498</u>	<u>7,539</u>	<u>17</u>
Expenditures:			
Current:			
Legislative	39,676	-	-
Police	-	-	-
Public works	-	-	-
Recreation programs	-	-	-
Investment management fees - General Fund	219	836	1
Capital outlay	-	-	-
Interest on interfund loans	-	-	-
Total expenditures	<u>39,895</u>	<u>836</u>	<u>1</u>
Revenues over (under) expenditures	<u>(8,397)</u>	<u>6,703</u>	<u>16</u>
Other financing sources (uses):			
Transfers in	-	-	-
Transfers out	-	(232,473)	(386)
Proceeds - sale of capital assets	-	-	-
Total other financing sources (uses)	<u>0</u>	<u>(232,473)</u>	<u>(386)</u>
Net change in fund balance	(8,397)	(225,770)	(370)
Fund balance - January 1	<u>56,185</u>	<u>225,770</u>	<u>370</u>
Fund balance (deficit) - December 31	<u>\$47,788</u>	<u>\$0</u>	<u>\$0</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	
					2008	2007
\$ -	\$235,376	\$ -	\$ -	\$ -	\$235,376	\$271,477
-	-	-	-	-	29,377	44,460
-	4,255	-	-	-	4,255	109,300
-	455,121	-	-	-	455,121	460,505
20,516	-	-	-	-	20,516	7,271
4,256	-	1,146	59	1,534	16,672	9,295
-	4,018	-	-	55	4,073	4,770
<u>24,772</u>	<u>698,770</u>	<u>1,146</u>	<u>59</u>	<u>1,589</u>	<u>765,390</u>	<u>907,078</u>
-	-	-	-	-	39,676	35,706
19,851	-	-	-	-	19,851	56,750
-	-	-	-	10,352	10,352	-
-	739,406	-	-	-	739,406	763,898
459	-	117	6	167	1,805	850
-	-	-	-	-	-	41,032
-	4,913	-	-	-	4,913	3,492
<u>20,310</u>	<u>744,319</u>	<u>117</u>	<u>6</u>	<u>10,519</u>	<u>816,003</u>	<u>901,728</u>
<u>4,462</u>	<u>(45,549)</u>	<u>1,029</u>	<u>53</u>	<u>(8,930)</u>	<u>(50,613)</u>	<u>5,350</u>
-	41,750	-	-	-	41,750	94,000
-	-	(26,354)	(1,274)	-	(260,487)	-
-	-	-	-	-	-	156,000
<u>0</u>	<u>41,750</u>	<u>(26,354)</u>	<u>(1,274)</u>	<u>0</u>	<u>(218,737)</u>	<u>250,000</u>
4,462	(3,799)	(25,325)	(1,221)	(8,930)	(269,350)	255,350
<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>\$57,573</u>	<u>(\$3,387)</u>	<u>\$0</u>	<u>\$0</u>	<u>\$28,970</u>	<u>\$130,944</u>	<u>\$400,294</u>

- This page intentionally left blank -

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.

- This page intentionally left blank -

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, 2008

With Comparative Totals For December 31, 2007

	405 Capital Improvement Projects	424 Fire Truck Replacement	433 Legacy Village Park Development	410 Open Space Land Acquisition
Assets				
Cash and investments	\$317,092	\$378,205	\$90,408	\$196,713
Accrued interest receivable	-	1,257	346	753
Due from other governments	-	-	-	-
Accounts receivable	-	-	-	-
Due from other funds	-	-	-	-
Property taxes receivable:				
Delinquent	279	121	-	-
Due from Ramsey County	2	2	-	-
	<u>317,373</u>	<u>379,585</u>	<u>90,754</u>	<u>197,466</u>
Total assets	<u>317,373</u>	<u>379,585</u>	<u>90,754</u>	<u>197,466</u>
Liabilities and Fund Balance				
Liabilities:				
Due to other funds	\$ -	\$ -	\$ -	\$ -
Accounts payable	-	-	-	-
Contracts payable	-	-	-	-
Deposits payable	-	-	6,100	-
Deferred revenue	279	121	-	-
Total liabilities	<u>279</u>	<u>121</u>	<u>6,100</u>	<u>0</u>
Fund balance (deficit):				
Reserved for encumbrances	-	-	-	-
Unreserved:				
Designated for water system improvements	-	-	-	-
Undesignated	317,094	379,464	84,654	197,466
Total fund balance (deficit)	<u>317,094</u>	<u>379,464</u>	<u>84,654</u>	<u>197,466</u>
Total liabilities and fund balance	<u>317,373</u>	<u>379,585</u>	<u>90,754</u>	<u>197,466</u>

403 Park Development	434 Public Safety Communication System	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
\$1,335,935	\$122,946	\$ -	\$3,891	\$21,603	\$419	\$429
4,960	470	-	14	159	1	1
-	-	-	-	-	-	-
-	-	-	-	-	-	-
369,872	-	-	-	-	-	-
78	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>\$1,710,845</u>	<u>\$123,416</u>	<u>\$0</u>	<u>\$3,905</u>	<u>\$21,762</u>	<u>\$420</u>	<u>\$430</u>
\$ -	\$ -	\$47,439	\$ -	\$ -	\$ -	\$ -
47,927	-	-	-	14,445	351	351
8,827	-	-	5,201	-	-	-
-	-	-	-	-	-	-
78	-	-	-	-	-	-
<u>56,832</u>	<u>0</u>	<u>47,439</u>	<u>5,201</u>	<u>14,445</u>	<u>351</u>	<u>351</u>
1,590	-	-	-	-	-	-
-	-	-	-	-	-	-
<u>1,652,423</u>	<u>123,416</u>	<u>(47,439)</u>	<u>(1,296)</u>	<u>7,317</u>	<u>69</u>	<u>79</u>
<u>1,654,013</u>	<u>123,416</u>	<u>(47,439)</u>	<u>(1,296)</u>	<u>7,317</u>	<u>69</u>	<u>79</u>
<u>\$1,710,845</u>	<u>\$123,416</u>	<u>\$0</u>	<u>\$3,905</u>	<u>\$21,762</u>	<u>\$420</u>	<u>\$430</u>

CITY OF MAPLEWOOD, MINNESOTA
SUBCOMBINING BALANCE SHEET
NONMAJOR CAPITAL PROJECT FUNDS
December 31, 2008
With Comparative Totals For December 31, 2007

	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>
Assets					
Cash and investments	\$ -	\$18,079	\$14,707	\$188,586	\$9,929
Accrued interest receivable	-	54	139	653	-
Due from other governments	-	-	-	-	-
Accounts receivable	-	-	-	-	-
Due from other funds	-	-	-	-	-
Property taxes receivable:					
Delinquent	-	-	-	-	-
Due from Ramsey County	25,373	-	-	-	-
	<u>25,373</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	<u><u>\$25,373</u></u>	<u><u>\$18,133</u></u>	<u><u>\$14,846</u></u>	<u><u>\$189,239</u></u>	<u><u>\$9,929</u></u>
Liabilities and Fund Balance					
Liabilities:					
Due to other funds	\$28,434	\$ -	\$ -	\$ -	\$ -
Accounts payable	349	16,483	12,646	30,666	9,619
Contracts payable	-	-	-	-	-
Deposits payable	-	-	-	-	-
Deferred revenue	-	-	-	-	-
Total liabilities	<u>28,783</u>	<u>16,483</u>	<u>12,646</u>	<u>30,666</u>	<u>9,619</u>
Fund balance (deficit):					
Reserved for encumbrances	-	-	-	-	-
Unreserved:					
Designated for water system improvements	-	-	-	-	-
Undesignated	(3,410)	1,650	2,200	158,573	310
Total fund balance (deficit)	<u>(3,410)</u>	<u>1,650</u>	<u>2,200</u>	<u>158,573</u>	<u>310</u>
Total liabilities and fund balance	<u><u>\$25,373</u></u>	<u><u>\$18,133</u></u>	<u><u>\$14,846</u></u>	<u><u>\$189,239</u></u>	<u><u>\$9,929</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	
						2008	2007
\$54,154	\$ -	\$ -	\$14,708	\$ -	\$1,474,649	\$4,242,453	\$3,751,648
108	-	-	56	-	5,688	14,659	8,166
-	-	661	-	-	-	661	37,212
-	-	-	1,848	-	-	1,848	4,571
-	-	-	-	-	-	369,872	94,228
-	-	-	-	-	-	478	866
-	-	-	-	-	-	25,377	84
<u>\$54,262</u>	<u>\$0</u>	<u>\$661</u>	<u>\$16,612</u>	<u>\$0</u>	<u>\$1,480,337</u>	<u>\$4,655,348</u>	<u>\$3,896,775</u>
\$ -	\$1,924	\$272,232	\$ -	\$19,843	\$ -	\$369,872	\$94,228
32,511	-	-	-	2,105	-	167,453	172,640
-	-	-	-	-	-	14,028	6,807
-	-	-	-	-	-	6,100	6,100
-	-	-	-	-	-	478	866
<u>32,511</u>	<u>1,924</u>	<u>272,232</u>	<u>0</u>	<u>21,948</u>	<u>0</u>	<u>557,931</u>	<u>280,641</u>
-	-	-	-	-	-	1,590	-
-	-	-	-	-	-	-	117,900
21,751	(1,924)	(271,571)	16,612	(21,948)	1,480,337	4,095,827	3,498,234
<u>21,751</u>	<u>(1,924)</u>	<u>(271,571)</u>	<u>16,612</u>	<u>(21,948)</u>	<u>1,480,337</u>	<u>4,097,417</u>	<u>3,616,134</u>
<u>\$54,262</u>	<u>\$0</u>	<u>\$661</u>	<u>\$16,612</u>	<u>\$0</u>	<u>\$1,480,337</u>	<u>\$4,655,348</u>	<u>\$3,896,775</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, 2008
With Comparative Totals For The Year Ended December 31, 2007

	405 Capital Improvement Projects	424 Fire Truck Replacement	433 Legacy Village Park Development	410 Open Space Land Acquisition	403 Park Development
Revenues:					
General property taxes	\$1	\$4	\$ -	\$ -	\$26
Tax increment collections	-	-	-	-	-
Intergovernmental	18,619	-	-	-	5,000
Charges for services:					
Park availability charges	-	-	-	-	719,662
Water availability charges	-	-	-	-	-
Connection charges	-	-	-	-	-
Investment income	-	15,332	4,235	9,212	78,327
Miscellaneous	2	-	-	-	-
Total revenues	<u>18,622</u>	<u>15,336</u>	<u>4,235</u>	<u>9,212</u>	<u>803,015</u>
Expenditures:					
Current:					
Executive	-	-	-	-	-
Police	-	-	-	-	-
Public works	-	-	-	2,963	78,061
Investment management fees - General Fund	-	1,583	437	951	8,717
Capital outlay	54,398	-	-	-	345,729
Debt service:					
Principal	-	-	-	-	-
TIF developer payments	-	-	-	-	-
Interest on interfund loans	215	-	-	-	-
Total expenditures	<u>54,613</u>	<u>1,583</u>	<u>437</u>	<u>3,914</u>	<u>432,507</u>
Revenues over (under) expenditures	<u>(35,991)</u>	<u>13,753</u>	<u>3,798</u>	<u>5,298</u>	<u>370,508</u>
Other financing sources (uses):					
Transfers in	352,280	50,000	-	-	31,000
Transfers out	-	-	-	-	-
Total other financing sources (uses)	<u>352,280</u>	<u>50,000</u>	<u>0</u>	<u>0</u>	<u>31,000</u>
Net change in fund balance	316,289	63,753	3,798	5,298	401,508
Fund balance (deficit) - January 1	805	315,711	80,856	192,168	1,252,505
Fund balance (deficit) - December 31	<u>\$317,094</u>	<u>\$379,464</u>	<u>\$84,654</u>	<u>\$197,466</u>	<u>\$1,654,013</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
\$ -	\$ -	\$4	\$ -	\$ -	\$ -	\$ -
-	-	-	-	32,099	81,934	136,733
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
5,721	72	-	210	1,281	1,246	1,053
-	-	-	-	-	-	-
<u>5,721</u>	<u>72</u>	<u>4</u>	<u>210</u>	<u>33,380</u>	<u>83,180</u>	<u>137,786</u>
-	-	-	-	2,263	4,899	4,899
-	-	-	-	-	-	-
-	-	-	-	-	-	-
54	7	-	22	123	144	122
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	28,889	-	-
-	-	1,862	-	-	-	-
<u>54</u>	<u>7</u>	<u>1,862</u>	<u>22</u>	<u>31,275</u>	<u>5,043</u>	<u>5,021</u>
<u>5,667</u>	<u>65</u>	<u>(1,858)</u>	<u>188</u>	<u>2,105</u>	<u>78,137</u>	<u>132,765</u>
-	-	-	-	-	-	-
-	(1,534)	-	-	-	(81,771)	(114,182)
<u>0</u>	<u>(1,534)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(81,771)</u>	<u>(114,182)</u>
5,667	(1,469)	(1,858)	188	2,105	(3,634)	18,583
117,749	1,469	(45,581)	(1,484)	5,212	3,703	(18,504)
<u>\$123,416</u>	<u>\$0</u>	<u>(\$47,439)</u>	<u>(\$1,296)</u>	<u>\$7,317</u>	<u>\$69</u>	<u>\$79</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, 2008
With Comparative Totals For The Year Ended December 31, 2007

	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
Revenues:					
General property taxes	\$ -	\$ -	\$ -	\$ -	\$ -
Tax increment collections	50,767	32,266	24,627	68,148	20,468
Intergovernmental	-	-	-	-	-
Charges for services:					
Park availability charges	-	-	-	-	-
Water availability charges	-	-	-	-	-
Connection charges	-	-	-	-	-
Investment income	722	484	583	7,598	551
Miscellaneous	-	-	-	-	-
Total revenues	<u>51,489</u>	<u>32,750</u>	<u>25,210</u>	<u>75,746</u>	<u>21,019</u>
Expenditures:					
Current:					
Executive	4,918	4,908	4,908	2,262	2,253
Police	-	-	-	-	-
Public works	-	-	-	-	-
Investment management fees - General Fund	83	47	46	780	64
Capital outlay	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
TIF developer payments	-	32,266	24,627	61,334	19,239
Interest on interfund loans	-	-	-	-	-
Total expenditures	<u>5,001</u>	<u>37,221</u>	<u>29,581</u>	<u>64,376</u>	<u>21,556</u>
Revenues over (under) expenditures	<u>46,488</u>	<u>(4,471)</u>	<u>(4,371)</u>	<u>11,370</u>	<u>(537)</u>
Other financing sources (uses):					
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	(4,652)	(4,471)	(4,371)	11,370	(537)
Fund balance (deficit) - January 1	<u>1,242</u>	<u>6,121</u>	<u>6,571</u>	<u>147,203</u>	<u>847</u>
Fund balance (deficit) - December 31	<u><u>(\$3,410)</u></u>	<u><u>\$1,650</u></u>	<u><u>\$2,200</u></u>	<u><u>\$158,573</u></u>	<u><u>\$310</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	
						2008	2007
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$35	\$133
72,245	-	-	-	-	-	519,287	508,381
-	-	-	-	80,000	-	103,619	37,551
-	-	-	-	-	-	719,662	370,544
-	-	77,099	-	-	-	77,099	84,415
-	-	52,608	-	-	-	52,608	34,056
1,206	1,354	6,610	332	-	65,333	201,462	186,352
-	-	-	11,065	-	-	11,067	5,253
<u>73,451</u>	<u>1,354</u>	<u>136,317</u>	<u>11,397</u>	<u>80,000</u>	<u>65,333</u>	<u>1,684,839</u>	<u>1,226,685</u>
2,253	-	-	-	-	-	33,563	2,647
-	-	-	-	-	-	-	174,294
-	-	2,223	-	83,142	-	166,389	42,160
123	157	766	29	-	13,660	27,915	17,389
-	-	-	-	-	-	400,127	444,427
-	-	-	-	-	-	-	179,978
65,021	-	-	-	-	-	231,376	224,860
-	-	-	-	842	-	2,919	584
<u>67,397</u>	<u>157</u>	<u>2,989</u>	<u>29</u>	<u>83,984</u>	<u>13,660</u>	<u>862,289</u>	<u>1,086,339</u>
<u>6,054</u>	<u>1,197</u>	<u>133,328</u>	<u>11,368</u>	<u>(3,984)</u>	<u>51,673</u>	<u>822,550</u>	<u>140,346</u>
-	-	17,040	-	-	-	450,320	334,000
-	(34,500)	(508,460)	-	-	-	(791,587)	(455,270)
<u>0</u>	<u>(34,500)</u>	<u>(491,420)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(341,267)</u>	<u>(121,270)</u>
6,054	(33,303)	(358,092)	11,368	(3,984)	51,673	481,283	19,076
15,697	31,379	86,521	5,244	(17,964)	1,428,664	3,616,134	3,597,058
<u>\$21,751</u>	<u>(\$1,924)</u>	<u>(\$271,571)</u>	<u>\$16,612</u>	<u>(\$21,948)</u>	<u>\$1,480,337</u>	<u>\$4,097,417</u>	<u>\$3,616,134</u>

- This page intentionally left blank -

**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, 2008
With Comparative Actual Amounts For The Year Ended December 31, 2007

Statement 17

	2008			2007 Actual
	Budgeted Amounts		Actual	
	Original	Final		
Revenues:				
Charitable gambling taxes	\$35,000	\$35,000	\$29,377	\$44,460
Investment income	810	810	2,121	2,336
Total revenues	<u>35,810</u>	<u>35,810</u>	<u>31,498</u>	<u>46,796</u>
Expenditures:				
Current:				
Legislative:				
Materials and supplies	-	-	-	1,799
Contractual services	35,000	35,000	39,676	33,907
Investment management fees	50	50	219	216
Total expenditures	<u>35,050</u>	<u>35,050</u>	<u>39,895</u>	<u>35,922</u>
Revenues over (under) expenditures	<u>\$760</u>	<u>\$760</u>	(8,397)	10,874
Fund balance - January 1			<u>56,185</u>	<u>45,311</u>
Fund balance - December 31			<u>\$47,788</u>	<u>\$56,185</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, 2008
With Comparative Actual Amounts For The Year Ended December 31, 2007

Statement 18

	2008			2007 Actual
	Budgeted Amounts		Actual	
	Original	Final		
Revenues:				
Intergovernmental	\$ -	\$ -	\$ -	\$26,603
Investment income	-	-	7,539	3,063
Total revenues	<u>0</u>	<u>0</u>	<u>7,539</u>	<u>29,666</u>
Expenditures:				
Current:				
Police:				
Contractual services	-	-	-	9,442
Investment management fees	-	-	836	282
Total expenditures	<u>0</u>	<u>0</u>	<u>836</u>	<u>9,724</u>
Revenues over expenditures	<u>-</u>	<u>-</u>	<u>6,703</u>	<u>19,942</u>
Other financing sources (uses):				
Transfer out	-	(225,770)	(232,473)	-
Proceeds - sale of capital assets	-	-	-	156,000
Total other financing sources (uses)	<u>0</u>	<u>(225,770)</u>	<u>(232,473)</u>	<u>156,000</u>
Net change in fund balance	<u>\$0</u>	<u>(\$225,770)</u>	<u>(225,770)</u>	<u>175,942</u>
Fund balance - January 1			<u>225,770</u>	<u>49,828</u>
Fund balance - December 31			<u>\$0</u>	<u>\$225,770</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, 2008

With Comparative Actual Amounts For The Year Ended December 31, 2007

	2008			2007 Actual
	Budgeted Amounts		Actual	
	Original	Final		
Revenues:				
Investment income	\$ -	\$160	\$17	\$ -
Expenditures:				
Current:				
Police:				
Material and supplies	-	-	-	151
Investment management fees	-	-	1	2
Total expenditures	<u>0</u>	<u>0</u>	<u>1</u>	<u>153</u>
Revenues over (under) expenditures	0	160	16	(153)
Other financing sources (uses):				
Transfer out	-	(370)	(386)	-
Net change in fund balance	<u>\$0</u>	<u>(\$210)</u>	(370)	(153)
Fund balance - January 1			<u>370</u>	<u>523</u>
Fund balance - December 31			<u>\$0</u>	<u>\$370</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, 2008
With Comparative Actual Amounts For The Year Ended December 31, 2007

Statement 20

	2008			2007 Actual
	Budgeted Amounts		Actual	
	Original	Final		
Revenues:				
Fines and forfeits	\$5,000	\$15,130	\$20,516	\$7,271
Investment income	3,000	1,590	4,256	3,093
Total revenues	<u>8,000</u>	<u>16,720</u>	<u>24,772</u>	<u>10,364</u>
Expenditures:				
Police:				
Current	-	-	19,851	41,032
Capital outlay	51,500	51,500	-	-
Investment management fees	70	100	459	287
Total expenditures	<u>51,570</u>	<u>51,600</u>	<u>20,310</u>	<u>41,319</u>
Revenues over (under) expenditures	<u>(\$43,570)</u>	<u>(\$34,880)</u>	4,462	(30,955)
Fund balance - January 1			<u>53,111</u>	<u>84,066</u>
Fund balance - December 31			<u>\$57,573</u>	<u>\$53,111</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, 2008
With Comparative Actual Amounts For The Year Ended December 31, 2007

Statement 21

	2008			2007
	Budgeted Amounts		Actual	Actual
	Original	Final		
Revenues:				
General property taxes	\$251,000	\$230,540	\$235,376	\$271,477
Intergovernmental	13,550	13,550	4,255	9,695
Charges for services	550,100	459,700	455,121	422,605
Miscellaneous	2,000	2,910	4,018	4,770
Total revenues	<u>816,650</u>	<u>706,700</u>	<u>698,770</u>	<u>708,547</u>
Expenditures:				
Current:				
Recreation programs:				
Personnel services	432,810	409,720	419,357	434,341
Materials and supplies	65,670	65,670	61,384	70,679
Contractual services	315,640	315,640	258,665	258,878
Interest on interfund loan	580	580	4,913	3,492
Total expenditures	<u>814,700</u>	<u>791,610</u>	<u>744,319</u>	<u>767,390</u>
Revenues over (under) expenditures	1,950	(84,910)	(45,549)	(58,843)
Other financing sources:				
Transfer in	<u>-</u>	<u>41,750</u>	<u>41,750</u>	<u>94,000</u>
Net change in fund balance	<u>\$1,950</u>	<u>(\$43,160)</u>	(3,799)	35,157
Fund balance (deficit) - January 1			<u>412</u>	<u>(34,745)</u>
Fund balance (deficit) - December 31			<u>(\$3,387)</u>	<u>\$412</u>

CITY OF MAPLEWOOD, MINNESOTA
SPECIAL REVENUE FUND - 219 TREE PRESERVATION FUND
SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
For The Year Ended December 31, 2008
With Comparative Actual Amounts For The Year Ended December 31, 2007

Statement 22

	2008			2007 Actual
	Budgeted Amounts		Actual	
	Original	Final		
Revenues:				
Charges for services	\$ -	\$ -	\$ -	\$37,900
Investment income	-	1,140	1,534	-
Miscellaneous	-	-	55	-
Total revenues	<u>0</u>	<u>1,140</u>	<u>1,589</u>	<u>37,900</u>
Expenditures:				
Current:				
Public works:				
Material and supplies	-	-	10,352	-
Investment management fees	-	-	167	-
Total expenditures	<u>0</u>	<u>0</u>	<u>10,519</u>	<u>0</u>
Revenues over (under) expenditures	<u>\$0</u>	<u>\$1,140</u>	(8,930)	37,900
Fund balance - January 1			<u>37,900</u>	<u>-</u>
Fund balance - December 31			<u>\$28,970</u>	<u>\$37,900</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, 2008

With Comparative Actual Amounts For The Year Ended December 31, 2007

	2008			2007 Actual
	Budgeted Amounts		Actual	
	Original	Final		
Revenues:				
General property taxes:				
Current	\$3,421,925	3,421,925	\$3,224,311	\$2,989,641
Delinquent	-	-	13,429	16,293
Interest	-	-	-	1,392
Special assessments:				
Current	1,400,000	1,400,000	1,512,544	1,130,529
Delinquent	-	-	26,921	24,321
Prepayments on deferred	-	-	1,155,207	2,878,608
Penalties	-	-	17,422	5,842
Intergovernmental	461,010	461,010	491,822	543,648
Investment income	151,920	151,920	417,339	399,542
Miscellaneous	-	-	84,307	-
Total revenues	<u>5,434,855</u>	<u>5,434,855</u>	<u>6,943,302</u>	<u>7,989,816</u>
Expenditures:				
Investment management fees	5,910	5,910	34,872	28,295
Contractual services	6,300	6,300	5,901	5,699
Debt service:				
Principal retirement	4,420,000	4,420,000	5,460,000	4,220,000
Interest charges	2,322,564	2,322,564	2,731,960	2,324,427
Paying agent fees	7,410	7,410	8,412	7,317
Interest on interfund loan	12,240	12,240	35,359	22,415
Bond issuance costs	-	-	24,108	-
Total expenditures	<u>6,774,424</u>	<u>6,774,424</u>	<u>8,300,612</u>	<u>6,608,153</u>
Revenues over (under) expenditures	<u>(1,339,569)</u>	<u>(1,339,569)</u>	<u>(1,357,310)</u>	<u>1,381,663</u>
Other financing sources:				
Transfers in	225,680	392,240	591,103	474,260
Proceeds from issuance of debt	-	-	1,227,508	309,785
Total other financing sources	<u>225,680</u>	<u>392,240</u>	<u>1,818,611</u>	<u>784,045</u>
Net change in fund balance	<u>(\$1,113,889)</u>	<u>(\$947,329)</u>	461,301	2,165,708
Fund balance - January 1			<u>12,207,777</u>	<u>10,042,069</u>
Fund balance - December 31			<u>\$12,669,078</u>	<u>\$12,207,777</u>

CITY OF MAPLEWOOD, MINNESOTA

CAPITAL PROJECT FUND - PUBLIC IMPROVEMENT PROJECTS FUND

Statement 24

SCHEDULE OF REVENUES, EXPENDITURES

AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For The Year Ended December 31, 2008

With Comparative Actual Amounts For The Year Ended December 31, 2007

	2008			2007 Actual
	Budgeted Amounts		Actual	
	Original	Final		
Revenues:				
Special assessments	\$ -	\$ -	\$932	\$26,738
Intergovernmental	-	-	-	2,226,668
Charges for service	-	-	5,883	102,440
Investment income	200,000	200,000	248,822	344,633
Refunds and reimbursements	1,025,000	1,025,000	2,430,467	538,933
Miscellaneous	-	-	127,233	96,704
Total revenues	<u>1,225,000</u>	<u>1,225,000</u>	<u>2,813,337</u>	<u>3,336,116</u>
Expenditures:				
Current:				
Public works	-	-	470,613	782,757
Investment management fees	-	-	26,656	28,188
Capital outlay	13,800,000	13,800,000	13,414,346	13,659,642
Debt service:				
Bond issuance costs	-	-	127,099	162,058
Total expenditures	<u>13,800,000</u>	<u>13,800,000</u>	<u>14,038,714</u>	<u>14,632,645</u>
Revenues over (under) expenditures	<u>(12,575,000)</u>	<u>(12,575,000)</u>	<u>(11,225,377)</u>	<u>(11,296,529)</u>
Other financing sources (uses):				
Transfers in	-	-	2,274,173	693,100
Transfers out	-	-	(109,668)	-
Issuance of debt	14,000,000	14,000,000	9,812,492	14,840,215
Premium on debt issued	-	-	137,607	49,024
Total other financing sources (uses)	<u>14,000,000</u>	<u>14,000,000</u>	<u>12,114,604</u>	<u>15,582,339</u>
Net change in fund balance	<u>\$1,425,000</u>	<u>\$1,425,000</u>	889,227	4,285,810
Fund balance (deficit) - January 1			<u>1,103,098</u>	<u>(3,182,712)</u>
Fund balance - December 31			<u>\$1,992,325</u>	<u>\$1,103,098</u>

CITY OF MAPLEWOOD, MINNESOTA

CAPITAL PROJECT FUND - 405 CAPITAL IMPROVEMENT PROJECTS

Statement 25

SCHEDULE OF REVENUES, EXPENDITURES

AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For The Year Ended December 31, 2008

With Comparative Actual Amounts For The Year Ended December 31, 2007

	2008			2007 Actual
	Budgeted Amounts		Actual	
	Original	Final		
Revenues:				
General property taxes	\$ -	\$ -	\$1	\$39
Intergovernmental	-	10,000	18,619	37,551
Investment income	-	200	-	268
Miscellaneous	-	-	2	19
Total revenues	<u>0</u>	<u>10,200</u>	<u>18,622</u>	<u>37,877</u>
Expenditures:				
Current:				
Public works	-	11,330	-	17,401
Investment management fees	-	40	-	22
Capital outlay	-	93,930	54,398	363,921
Debt service:				
Interest on interfund loans	-	-	215	-
Total expenditures	<u>0</u>	<u>105,300</u>	<u>54,613</u>	<u>381,344</u>
Revenues over (under) expenditures	<u>0</u>	<u>(95,100)</u>	<u>(35,991)</u>	<u>(343,467)</u>
Other financing sources:				
Proceeds - sale of capital assets	-	111,000	-	-
Transfers in	-	10,000	352,280	334,000
Total other financing sources (uses)	<u>0</u>	<u>121,000</u>	<u>352,280</u>	<u>334,000</u>
Net change in fund balance	<u>\$0</u>	<u>\$25,900</u>	316,289	(9,467)
Fund balance - January 1			<u>805</u>	<u>10,272</u>
Fund balance - December 31			<u>\$317,094</u>	<u>\$805</u>

CITY OF MAPLEWOOD, MINNESOTA

CAPITAL PROJECT FUND - 424 FIRE TRUCK REPLACEMENT

Statement 26

SCHEDULE OF REVENUES, EXPENDITURES

AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For The Year Ended December 31, 2008

With Comparative Actual Amounts For The Year Ended December 31, 2007

	2008			2007 Actual
	Budgeted Amounts		Actual	
	Original	Final		
Revenues:				
General property taxes	\$ -	\$ -	\$4	(\$6)
Investment income	-	-	15,332	14,476
Miscellaneous	-	-	-	4
Total revenues	<u>0</u>	<u>0</u>	<u>15,336</u>	<u>14,474</u>
Expenditures:				
Investment management fees	-	-	1,583	1,332
Revenues over expenditures	<u>\$0</u>	<u>\$0</u>	13,753	13,142
Fund balance - January 1			<u>315,711</u>	<u>302,569</u>
Fund balance - December 31			<u>\$329,464</u>	<u>\$315,711</u>

CITY OF MAPLEWOOD, MINNESOTA

CAPITAL PROJECT FUND - 433 LEGACY VILLAGE PARK DEVELOPMENT

Statement 27

SCHEDULE OF REVENUES, EXPENDITURES

AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For The Year Ended December 31, 2008

With Comparative Actual Amounts For The Year Ended December 31, 2007

	2008			2007 Actual
	Budgeted Amounts		Actual	
	Original	Final		
Revenues:				
Investment income	\$ -	\$ -	\$4,235	\$5,446
Expenditures:				
Investment management fees	-	-	437	528
Capital outlay	-	-	-	25,822
Total expenditures	<u>0</u>	<u>0</u>	<u>437</u>	<u>26,350</u>
Revenues over (under) expenditures	<u>\$0</u>	<u>\$0</u>	3,798	(20,904)
Fund balance - January 1			<u>80,856</u>	<u>101,760</u>
Fund balance - December 31			<u>\$84,654</u>	<u>\$80,856</u>

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, 2008
With Comparative Actual Amounts For The Year Ended December 31, 2007

Statement 28

	2008			2007 Actual
	Budgeted Amounts		Actual	
	Original	Final		
Revenues:				
Investment income	\$ -	\$ -	\$9,212	\$9,493
Expenditures:				
Current:				
Public works	-	-	2,963	-
Debt service:				
Investment management fees	-	-	951	905
Total expenditures	<u>0</u>	<u>0</u>	<u>3,914</u>	<u>905</u>
Revenues over expenditures	<u>\$0</u>	<u>\$0</u>	5,298	8,588
Fund balance - January 1			<u>192,168</u>	<u>183,580</u>
Fund balance - December 31			<u>\$197,466</u>	<u>\$192,168</u>

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, 2008
With Comparative Actual Amounts For The Year Ended December 31, 2007

Statement 29

	2008			2007 Actual
	Budgeted Amounts		Actual	
	Original	Final		
Revenues:				
General property taxes	\$ -	\$ -	\$26	\$81
Intergovernmental	-	-	5,000	-
Investment income	9,790	9,790	78,327	49,583
Charges for services:				
Park availability charges	1,004,000	1,004,000	719,662	370,544
Miscellaneous	-	-	-	4
Total revenues	<u>1,013,790</u>	<u>1,013,790</u>	<u>803,015</u>	<u>420,212</u>
Expenditures:				
Current:				
Public works	-	-	78,061	3,980
Investment management fees	-	-	8,717	4,334
Capital outlay	<u>1,326,110</u>	<u>1,326,110</u>	<u>345,729</u>	<u>44,343</u>
Total expenditures	<u>1,326,110</u>	<u>1,326,110</u>	<u>432,507</u>	<u>52,657</u>
Revenues over (under) expenditures	(312,320)	(312,320)	370,508	367,555
Other financing sources (uses):				
Transfers out	<u>-</u>	<u>-</u>	<u>31,000</u>	<u>-</u>
Net change in fund balance	<u>(\$312,320)</u>	<u>(\$312,320)</u>	401,508	367,555
Fund balance - January 1			<u>1,252,505</u>	<u>884,950</u>
Fund balance - December 31			<u>\$1,654,013</u>	<u>\$1,252,505</u>

CITY OF MAPLEWOOD, MINNESOTA

CAPITAL PROJECT FUND - 434 PUBLIC SAFETY COMMUNICATION SYSTEM

Statement 30

SCHEDULE OF REVENUES, EXPENDITURES

AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For The Year Ended December 31, 2008

With Comparative Actual Amounts For The Year Ended December 31, 2007

	2008			2007 Actual
	Budgeted Amounts		Actual	
	Original	Final		
Revenues:				
Investment income	\$ -	\$ -	\$5,721	\$11,138
Expenditures:				
Current:				
Police	-	-	-	174,294
Investment management fees	-	-	54	1,201
Total expenditures	<u>0</u>	<u>0</u>	<u>54</u>	<u>175,495</u>
Revenues over (under) expenditures	<u>\$0</u>	<u>\$0</u>	5,667	(164,357)
Fund balance - January 1			<u>117,749</u>	<u>282,106</u>
Fund balance - December 31			<u>\$123,416</u>	<u>\$117,749</u>

CITY OF MAPLEWOOD, MINNESOTA

CAPITAL PROJECT FUND - 427 PUBLIC WORKS BUILDING ADDITION

Statement 31

SCHEDULE OF REVENUES, EXPENDITURES

AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For The Year Ended December 31, 2008

With Comparative Actual Amounts For The Year Ended December 31, 2007

	2008			2007 Actual
	Budgeted Amounts		Actual	
	Original	Final		
Revenues:				
Investment income	\$ -	\$ -	\$72	\$828
Expenditures:				
Investment management fees	-	-	7	98
Total expenditures	0	0	7	98
Revenues over expenditures	0	0	65	730
Other financing sources:				
Transfers out	-	-	(1,534)	-
Net change in fund balance	\$0	\$0	(1,469)	730
Fund balance - January 1			1,469	739
Fund balance - December 31			\$0	\$1,469

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, 2008
With Comparative Actual Amounts For The Year Ended December 31, 2007

Statement 32

	2008			2007 Actual
	Budgeted Amounts		Actual	
	Original	Final		
Revenues:				
General property taxes	\$ -	\$ -	\$4	\$19
Miscellaneous	-	-	-	(2)
Total revenues	<u>0</u>	<u>0</u>	<u>4</u>	<u>17</u>
Expenditures:				
Capital outlay	-	-	-	2,055
Debt service:				
Interest on interfund loans	<u>920</u>	<u>920</u>	<u>1,862</u>	<u>-</u>
Total expenditures	<u>920</u>	<u>920</u>	<u>1,862</u>	<u>2,055</u>
Revenues over (under) expenditures	<u>(\$920)</u>	<u>(\$920)</u>	(1,858)	(2,038)
Fund balance (deficit) - January 1			<u>(45,581)</u>	<u>(43,543)</u>
Fund balance (deficit) - December 31			<u>(\$47,439)</u>	<u>(\$45,581)</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, 2008
With Comparative Actual Amounts For The Year Ended December 31, 2007

Statement 33

	2008			2007 Actual
	Budgeted Amounts		Actual	
	Original	Final		
Revenues:				
Investment income	\$ -	\$ -	\$210	\$899
Expenditures:				
Investment management fees	-	-	22	98
Capital outlay	-	-	-	9,286
Total expenditures	<u>0</u>	<u>0</u>	<u>22</u>	<u>9,384</u>
Revenues over (under) expenditures	<u>\$0</u>	<u>\$0</u>	188	(8,485)
Fund balance (deficit) - January 1			<u>(1,484)</u>	<u>7,001</u>
Fund balance (deficit) - December 31			<u>(\$1,296)</u>	<u>(\$1,484)</u>

CITY OF MAPLEWOOD, MINNESOTA

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

Statement 34

SCHEDULE OF REVENUES, EXPENDITURES

AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For The Year Ended December 31, 2008

With Comparative Actual Amounts For The Year Ended December 31, 2007

	2008			2007 Actual
	Budgeted Amounts		Actual	
	Original	Final		
Revenues:				
Tax increment collections	\$33,440	\$33,440	\$32,099	\$33,316
Investment income	20	20	1,281	761
Total revenues	<u>33,460</u>	<u>33,460</u>	<u>33,380</u>	<u>34,077</u>
Expenditures:				
Current:				
Executive	430	430	2,263	297
Investment management fees	-	-	123	58
Debt service:				
TIF developer payments	<u>26,000</u>	<u>26,000</u>	<u>28,889</u>	<u>29,985</u>
Total expenditures	<u>26,430</u>	<u>26,430</u>	<u>31,275</u>	<u>30,340</u>
Revenues over expenditures	<u>\$7,030</u>	<u>\$7,030</u>	2,105	3,737
Fund balance - January 1			<u>5,212</u>	<u>1,475</u>
Fund balance - December 31			<u>\$7,317</u>	<u>\$5,212</u>

CITY OF MAPLEWOOD, MINNESOTA

CAPITAL PROJECT FUND - 413 TAX INCREMENT HOUSING 1-1

Statement 35

SCHEDULE OF REVENUES, EXPENDITURES

AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For The Year Ended December 31, 2008

With Comparative Actual Amounts For The Year Ended December 31, 2007

	2008			2007 Actual
	Budgeted Amounts		Actual	
	Original	Final		
Revenues:				
Tax increment collections	\$83,420	\$83,420	\$81,934	\$83,122
Investment income	80	80	1,246	1,168
Total revenues	<u>83,500</u>	<u>83,500</u>	<u>83,180</u>	<u>84,290</u>
Expenditures:				
Current:				
Executive	420	420	4,899	288
Investment management fees	10	10	144	108
Total expenditures	<u>430</u>	<u>430</u>	<u>5,043</u>	<u>396</u>
Revenues over expenditures	83,070	83,070	78,137	83,894
Other financing sources (uses):				
Transfers out	<u>(84,580)</u>	<u>(84,580)</u>	<u>(81,771)</u>	<u>(84,580)</u>
Net change in fund balance	<u>(\$1,510)</u>	<u>(\$1,510)</u>	(3,634)	(686)
Fund balance - January 1			<u>3,703</u>	<u>4,389</u>
Fund balance - December 31			<u>\$69</u>	<u>\$3,703</u>

CITY OF MAPLEWOOD, MINNESOTA

CAPITAL PROJECT FUND - 414 TAX INCREMENT HOUSING 1-2

Statement 36

SCHEDULE OF REVENUES, EXPENDITURES

AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For The Year Ended December 31, 2008

With Comparative Actual Amounts For The Year Ended December 31, 2007

	2008			2007 Actual
	Budgeted Amounts		Actual	
	Original	Final		
Revenues:				
Tax increment collections	\$133,480	\$133,480	\$136,733	\$133,004
Investment income	160	160	1,053	1,764
Total revenues	<u>133,640</u>	<u>133,640</u>	<u>137,786</u>	<u>134,768</u>
Expenditures:				
Current:				
Executive	420	430	4,899	288
Investment management fees	<u>10</u>	<u>10</u>	<u>122</u>	<u>175</u>
Total expenditures	<u>430</u>	<u>440</u>	<u>5,021</u>	<u>463</u>
Revenues over expenditures	133,210	133,200	132,765	134,305
Other financing sources (uses):				
Transfers out	<u>(161,090)</u>	<u>(161,090)</u>	<u>(114,182)</u>	<u>(161,090)</u>
Net change in fund balance	<u><u>(\$27,880)</u></u>	<u><u>(\$27,890)</u></u>	18,583	(26,785)
Fund balance (deficit) - January 1			<u>(18,504)</u>	<u>8,281</u>
Fund balance (deficit) - December 31			<u><u>\$79</u></u>	<u><u>(\$18,504)</u></u>

CITY OF MAPLEWOOD, MINNESOTA

CAPITAL PROJECT FUND - 415 TAX INCREMENT HOUSING 1-3

Statement 37

SCHEDULE OF REVENUES, EXPENDITURES

AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For The Year Ended December 31, 2008

With Comparative Actual Amounts For The Year Ended December 31, 2007

	2008			2007 Actual
	Budgeted Amounts		Actual	
	Original	Final		
Revenues:				
Tax increment collections	\$49,570	\$49,570	\$50,767	\$49,393
Investment income	50	50	722	688
Total revenues	<u>49,620</u>	<u>49,620</u>	<u>51,489</u>	<u>50,081</u>
Expenditures:				
Current:				
Executive	440	440	4,918	307
Investment management fees	-	-	83	64
Total expenditures	<u>440</u>	<u>440</u>	<u>5,001</u>	<u>371</u>
Revenues over expenditures	49,180	49,180	46,488	49,710
Other financing sources (uses):				
Transfers out	<u>(51,140)</u>	<u>(51,140)</u>	<u>(51,140)</u>	<u>(51,140)</u>
Net change in fund balance	<u>(\$1,960)</u>	<u>(\$1,960)</u>	(4,652)	(1,430)
Fund balance - January 1			<u>1,242</u>	<u>2,672</u>
Fund balance (deficit) - December 31			<u>(\$3,410)</u>	<u>\$1,242</u>

CITY OF MAPLEWOOD, MINNESOTA

CAPITAL PROJECT FUND - 416 TAX INCREMENT HOUSING 1-4

Statement 38

SCHEDULE OF REVENUES, EXPENDITURES

AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For The Year Ended December 31, 2008

With Comparative Actual Amounts For The Year Ended December 31, 2007

	2008			2007 Actual
	Budgeted Amounts		Actual	
	Original	Final		
Revenues:				
Tax increment collections	\$31,140	\$31,140	\$32,266	\$31,029
Investment income	110	110	484	617
Total revenues	<u>31,250</u>	<u>31,250</u>	<u>32,750</u>	<u>31,646</u>
Expenditures:				
Current:				
Executive	430	430	4,908	297
Investment management fees	10	10	47	57
Debt service:				
TIF developer payments	<u>30,050</u>	<u>30,050</u>	<u>32,266</u>	<u>31,030</u>
Total expenditures	<u>30,490</u>	<u>30,490</u>	<u>37,221</u>	<u>31,384</u>
Revenues over (under) expenditures	<u>\$760</u>	<u>\$760</u>	(4,471)	262
Fund balance - January 1			<u>6,121</u>	<u>5,859</u>
Fund balance - December 31			<u>\$1,650</u>	<u>\$6,121</u>

CITY OF MAPLEWOOD, MINNESOTA

CAPITAL PROJECT FUND - 417 TAX INCREMENT HOUSING 1-5

Statement 39

SCHEDULE OF REVENUES, EXPENDITURES

AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For The Year Ended December 31, 2008

With Comparative Actual Amounts For The Year Ended December 31, 2007

	2008			2007 Actual
	Budgeted Amounts		Actual	
	Original	Final		
Revenues:				
Tax increment collections	\$23,930	\$23,930	\$24,627	\$23,841
Investment income	120	120	583	572
Total revenues	<u>24,050</u>	<u>24,050</u>	<u>25,210</u>	<u>24,413</u>
Expenditures:				
Current:				
Executive	430	430	4,908	297
Investment management fees	10	10	46	53
Debt service:				
TIF developer payments	<u>24,850</u>	<u>24,850</u>	<u>24,627</u>	<u>23,842</u>
Total expenditures	<u>25,290</u>	<u>25,290</u>	<u>29,581</u>	<u>24,192</u>
Revenues over (under) expenditures	<u>(\$1,240)</u>	<u>(\$1,240)</u>	(4,371)	221
Fund balance - January 1			<u>6,571</u>	<u>6,350</u>
Fund balance - December 31			<u>\$2,200</u>	<u>\$6,571</u>

CITY OF MAPLEWOOD, MINNESOTA

CAPITAL PROJECT FUND - 418 TAX INCREMENT HOUSING 1-6

Statement 40

SCHEDULE OF REVENUES, EXPENDITURES

AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For The Year Ended December 31, 2008

With Comparative Actual Amounts For The Year Ended December 31, 2007

	2008			2007 Actual
	Budgeted Amounts		Actual	
	Original	Final		
Revenues:				
Tax increment collections	\$65,110	\$65,110	\$68,148	\$64,872
Investment income	2,610	2,610	7,598	7,663
Total revenues	<u>67,720</u>	<u>67,720</u>	<u>75,746</u>	<u>72,535</u>
Expenditures:				
Current:				
Executive	430	430	2,262	297
Investment management fees	170	170	780	725
Debt service:				
TIF developer payments	<u>59,710</u>	<u>59,710</u>	<u>61,334</u>	<u>58,384</u>
Total expenditures	<u>60,310</u>	<u>60,310</u>	<u>64,376</u>	<u>59,406</u>
Revenues over expenditures	<u>\$7,410</u>	<u>\$7,410</u>	11,370	13,129
Fund balance - January 1			<u>147,203</u>	<u>134,074</u>
Fund balance - December 31			<u>\$158,573</u>	<u>\$147,203</u>

CITY OF MAPLEWOOD, MINNESOTA

CAPITAL PROJECT FUND - 428 TAX INCREMENT HOUSING 1-7

Statement 41

SCHEDULE OF REVENUES, EXPENDITURES

AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For The Year Ended December 31, 2008

With Comparative Actual Amounts For The Year Ended December 31, 2007

	2008			2007 Actual
	Budgeted Amounts		Actual	
	Original	Final		
Revenues:				
Tax increment collections	\$19,950	\$19,950	\$20,468	\$19,876
Investment income	-	-	551	496
Total revenues	<u>19,950</u>	<u>19,950</u>	<u>21,019</u>	<u>20,372</u>
Expenditures:				
Current:				
Executive	440	440	2,253	288
Investment management fees	-	-	64	40
Debt service:				
TIF developer payments	<u>19,480</u>	<u>19,480</u>	<u>19,239</u>	<u>18,683</u>
Total expenditures	<u>19,920</u>	<u>19,920</u>	<u>21,556</u>	<u>19,011</u>
Revenues over (under) expenditures	<u>\$30</u>	<u>\$30</u>	(537)	1,361
Fund balance (deficit) - January 1			<u>847</u>	<u>(514)</u>
Fund balance - December 31			<u>\$310</u>	<u>\$847</u>

CITY OF MAPLEWOOD, MINNESOTA

CAPITAL PROJECT FUND - 429 TAX INCREMENT HOUSING 1-8

Statement 42

SCHEDULE OF REVENUES, EXPENDITURES

AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For The Year Ended December 31, 2008

With Comparative Actual Amounts For The Year Ended December 31, 2007

	2008			2007 Actual
	Budgeted Amounts		Actual	
	Original	Final		
Revenues:				
Tax increment collections	\$70,180	\$70,180	\$72,245	\$69,928
Investment income	150	150	1,206	1,201
Total revenues	<u>70,330</u>	<u>70,330</u>	<u>73,451</u>	<u>71,129</u>
Expenditures:				
Current:				
Executive	420	420	2,253	288
Investment management fees	10	10	123	108
Debt service:				
TIF developer payments	<u>65,590</u>	<u>65,590</u>	<u>65,021</u>	<u>62,936</u>
Total expenditures	<u>66,020</u>	<u>66,020</u>	<u>67,397</u>	<u>63,332</u>
Revenues over expenditures	<u>\$4,310</u>	<u>\$4,310</u>	6,054	7,797
Fund balance - January 1			<u>15,697</u>	<u>7,900</u>
Fund balance - December 31			<u>\$21,751</u>	<u>\$15,697</u>

CITY OF MAPLEWOOD, MINNESOTA

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

Statement 43

SCHEDULE OF REVENUES, EXPENDITURES

AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For The Year Ended December 31, 2008

With Comparative Actual Amounts For The Year Ended December 31, 2007

	2008			2007 Actual
	Budgeted Amounts		Actual	
	Original	Final		
Revenues:				
Investment income	\$590	\$590	\$1,354	\$1,565
Utility billings	9,500	9,500	-	-
Total revenues	<u>10,090</u>	<u>10,090</u>	<u>1,354</u>	<u>1,565</u>
Expenditures:				
Investment management fees	40	40	157	150
Fees for utility billing	100	100	-	-
Total expenditures	<u>140</u>	<u>140</u>	<u>157</u>	<u>150</u>
Revenues over expenditures	9,950	9,950	1,197	1,415
Other financing sources (uses):				
Transfers out	-	-	(34,500)	-
Net change in fund balance	<u>\$9,950</u>	<u>\$9,950</u>	(33,303)	1,415
Fund balance - January 1			<u>31,379</u>	<u>29,964</u>
Fund balance (deficit) - December 31			<u>(\$1,924)</u>	<u>\$31,379</u>

CITY OF MAPLEWOOD, MINNESOTA

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

Statement 44

SCHEDULE OF REVENUES, EXPENDITURES

AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For The Year Ended December 31, 2008

With Comparative Actual Amounts For The Year Ended December 31, 2007

	2008			2007 Actual
	Budgeted Amounts		Actual	
	Original	Final		
Revenues:				
Charges for services:				
Water availability charges	\$74,000	\$74,000	\$77,099	\$84,415
Connection charges	58,230	58,230	52,608	34,056
Investment income	2,640	2,640	6,610	5,463
Total revenues	<u>134,870</u>	<u>134,870</u>	<u>136,317</u>	<u>123,934</u>
Expenditures:				
Current:				
Public works	800	800	2,223	2,374
Investment management fees	170	170	766	484
Total expenditures	<u>970</u>	<u>970</u>	<u>2,989</u>	<u>2,858</u>
Revenues over expenditures	<u>133,900</u>	<u>133,900</u>	<u>133,328</u>	<u>121,076</u>
Other financing sources (uses):				
Transfers in	-	-	17,040	-
Transfers out	(113,460)	(113,460)	(508,460)	(158,460)
Total other financing sources (uses)	<u>(113,460)</u>	<u>(113,460)</u>	<u>(491,420)</u>	<u>(158,460)</u>
Net change in fund balance	<u>\$20,440</u>	<u>\$20,440</u>	(358,092)	(37,384)
Fund balance - January 1			<u>86,521</u>	<u>123,905</u>
Fund balance (deficit) - December 31			<u>(\$271,571)</u>	<u>\$86,521</u>

CITY OF MAPLEWOOD, MINNESOTA

CAPITAL PROJECT FUND - 431 LEGACY VILLAGE TAX ABATEMENT FUND

Statement 45

SCHEDULE OF REVENUES, EXPENDITURES

AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For The Year Ended December 31, 2008

With Comparative Actual Amounts For The Year Ended December 31, 2007

	2008			2007 Actual
	Budgeted Amounts		Actual	
	Original	Final		
Revenues:				
Investment income	\$1,880	\$1,880	\$65,333	\$72,221
Expenditures:				
Investment management fees	120	120	13,660	6,848
Debt service:				
Bond principal	-	-	-	179,978
Total expenditures	120	120	13,660	186,826
Revenues over (under) expenditures	\$1,760	\$1,760	51,673	(114,605)
Fund balance - January 1			1,428,664	1,543,269
Fund balance - December 31			\$1,480,337	\$1,428,664

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, 2008
With Comparative Totals For December 31, 2007

Statement 46

	703			Totals	
	Information	701 Employee	702 Fleet	2008	2007
	Technology	Benefits	Management		
Assets					
Current assets:					
Cash and cash equivalents	\$239,350	\$1,981,479	\$225,676	\$2,446,505	\$2,037,129
Accrued interest receivable	920	7,543	864	9,327	4,347
Accounts receivable	-	-	1,424	1,424	-
Due from other funds	-	-	-	-	350,540
Prepaid expenses	716	-	5,126	5,842	369
Inventory	-	-	60,169	60,169	82,385
Total current assets	<u>240,986</u>	<u>1,989,022</u>	<u>293,259</u>	<u>2,523,267</u>	<u>2,474,770</u>
Noncurrent assets:					
Capital assets:					
Structures, vehicles and equipment	926,045	-	3,998,505	4,924,550	4,973,643
Less accumulated depreciation	(710,260)	-	(2,459,957)	(3,170,217)	(3,119,029)
Total noncurrent assets	<u>215,785</u>	<u>0</u>	<u>1,538,548</u>	<u>1,754,333</u>	<u>1,854,614</u>
Total assets	<u>456,771</u>	<u>1,989,022</u>	<u>1,831,807</u>	<u>4,277,600</u>	<u>4,329,384</u>
Liabilities:					
Current liabilities:					
Interfund loan payable	14,400	-	-	14,400	-
Accounts payable	3,287	3,414	13,043	19,744	90,635
Due to other governments	-	60,657	1,920	62,577	58,377
Salaries payable	4,285	107,949	3,546	115,780	116,869
Compensated absences payable - current portion	-	178,708	-	178,708	188,884
Total current liabilities	<u>21,972</u>	<u>350,728</u>	<u>18,509</u>	<u>391,209</u>	<u>454,765</u>
Noncurrent liabilities:					
Compensated absences payable - noncurrent portion	-	1,404,600	-	1,404,600	1,252,884
Other post employment benefits	-	106,332	-	106,332	-
Total noncurrent liabilities	<u>-</u>	<u>1,510,932</u>	<u>-</u>	<u>1,510,932</u>	<u>1,252,884</u>
Total liabilities	<u>21,972</u>	<u>1,861,660</u>	<u>18,509</u>	<u>1,902,141</u>	<u>1,707,649</u>
Net assets:					
Invested in capital assets	215,785	-	1,538,548	1,754,333	1,854,614
Unrestricted	219,014	127,362	274,750	621,126	767,121
Total net assets	<u>\$434,799</u>	<u>\$127,362</u>	<u>\$1,813,298</u>	<u>\$2,375,459</u>	<u>\$2,621,735</u>

CITY OF MAPLEWOOD, MINNESOTA
COMBINING STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN NET ASSETS
INTERNAL SERVICE FUNDS
For The Year Ended December 31, 2008
With Comparative Totals For The Year Ended December 31, 2007

Statement 47

	703			Totals	
	Information	701 Employee	702 Fleet		
	Technology	Benefits	Management	2008	2007
Operating revenues:					
Charges for services	\$746,060	\$5,650,161	\$839,869	\$7,236,090	\$7,227,745
Operating expenses:					
Personnel services	272,200	5,645,255	191,784	6,109,239	5,506,889
Materials and supplies	129,746	-	265,216	394,962	344,509
Contractual servies	220,535	-	36,607	257,142	240,270
Depreciation	88,932	-	233,915	322,847	295,595
Total operating expenses	711,413	5,645,255	727,522	7,084,190	6,387,263
Operating income	34,647	4,906	112,347	151,900	840,482
Nonoperating revenues (expenses):					
Investment income	1,233	101,584	9,759	112,576	90,874
Intergovernmental	-	32,410	-	32,410	32,410
Investment management fees - General Fund	-	(11,221)	(998)	(12,219)	(8,155)
Interest on interfund loans	(9,663)	(317)	-	(9,980)	(5,524)
Miscellaneous	-	-	-	-	2,643
Gain (loss) on disposal of capital assets	(135)	-	(2,208)	(2,343)	27,831
Total nonoperating revenues (expenses)	(8,565)	122,456	6,553	120,444	140,079
Income before transfers	26,082	127,362	118,900	272,344	980,561
Transfers:					
Transfers in	8,570	-	8,570	17,140	-
Transfers out	-	(535,760)	-	(535,760)	-
Total transfers	8,570	(535,760)	8,570	(518,620)	0
Change in net assets	34,652	(408,398)	127,470	(246,276)	980,561
Net assets - January 1	400,147	535,760	1,685,828	2,621,735	1,641,174
Net assets - December 31	\$434,799	\$127,362	\$1,813,298	\$2,375,459	\$2,621,735

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

Statement 48

For The Year Ended December 31, 2008

With Comparative Totals For The Year Ended December 31, 2007

	703			Totals	
	Information	701 Employee	702 Fleet	2008	2007
	Technology	Benefits	Management		
Cash flows from operating activities:					
Interfund services provided and used	\$746,060	\$5,650,161	\$839,869	\$7,236,090	\$7,227,745
Payments to suppliers for goods and services	(381,032)	-	(330,058)	(711,090)	(539,265)
Payments to employees for services	(282,662)	(5,380,509)	(191,671)	(5,854,842)	(5,636,954)
Net cash flows from operating activities	<u>82,366</u>	<u>269,652</u>	<u>318,140</u>	<u>670,158</u>	<u>1,051,526</u>
Cash flows from noncapital financing activities:					
Interest on interfund loans	(9,663)	(317)	-	(9,980)	(5,524)
Intergovernmental receipts	-	32,410	-	32,410	32,410
Decrease (increase) in due from other funds	-	350,540	-	350,540	339,820
Increase (decrease) in interfund loan payable	14,400	-	-	14,400	-
Transfer from other funds	8,570	-	8,570	17,140	-
Transfer to other funds	-	(535,760)	-	(535,760)	-
Net cash flows from noncapital financing activities	<u>13,307</u>	<u>(153,127)</u>	<u>8,570</u>	<u>(131,250)</u>	<u>366,706</u>
Cash flows from capital and related financing activities:					
Acquisition of capital assets	(14,400)	-	(210,509)	(224,909)	(431,073)
Proceeds from sale of capital assets	-	-	-	-	96,412
Net cash flows from capital and related financing activities	<u>(14,400)</u>	<u>0</u>	<u>(210,509)</u>	<u>(224,909)</u>	<u>(334,661)</u>
Cash flows from investing activities:					
Investment income	649	98,040	8,907	107,596	89,914
Investment management fees	-	(11,221)	(998)	(12,219)	(8,155)
Net cash flows from investing activities	<u>649</u>	<u>86,819</u>	<u>7,909</u>	<u>95,377</u>	<u>81,759</u>
Net increase (decrease) in cash and cash equivalents	81,922	203,344	124,110	409,376	1,165,330
Cash and cash equivalents - January 1	157,428	1,778,135	101,566	2,037,129	871,799
Cash and cash equivalents - December 31	<u>\$239,350</u>	<u>\$1,981,479</u>	<u>\$225,676</u>	<u>\$2,446,505</u>	<u>\$2,037,129</u>
Reconciliation of operating income to net cash provided (used) by operating activities:					
Operating income	\$34,647	\$4,906	\$112,347	\$151,900	\$840,482
Adjustments to reconcile operating income to net cash flows from operating activities:					
Depreciation	88,932	-	233,915	322,847	295,595
Change in assets and liabilities:					
(Increase) decrease in accounts receivable	-	-	(1,424)	(1,424)	-
(Increase) decrease in prepaid expense	(671)	-	(4,802)	(5,473)	(33)
(Increase) decrease in inventory	-	-	22,216	22,216	(10,473)
Increase (decrease) in accounts payable	(30,080)	3,414	(44,225)	(70,891)	54,593
Increase (decrease) in salaries payable	(7,758)	7,831	(1,162)	(1,089)	39,468
Increase (decrease) in due to other governments	(2,704)	5,629	1,275	4,200	(8,991)
Increase (decrease) in employee benefits payable	-	141,540	-	141,540	(159,115)
Increase (decrease) in other post employment benefits	-	106,332	-	106,332	-
Net cash provided by operating activities	<u>\$82,366</u>	<u>\$269,652</u>	<u>\$318,140</u>	<u>\$670,158</u>	<u>\$1,051,526</u>

CITY OF MAPLEWOOD, MINNESOTA
COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
AGENCY FUNDS
For The Year Ended December 31, 2008

Statement 49

	Balance January 1, 2008	Additions	Deletions	Balance December 31, 2008
<u>Confiscated Money Fund</u>				
Assets:				
Cash and investments	\$42,671	\$77,701	\$42,671	\$77,701
Liabilities:				
Deposits payable	\$42,671	\$77,701	\$42,671	\$77,701
<u>Developer Projects Fund</u>				
Assets:				
Cash and investments	\$5,861	\$ -	\$5,861	\$ -
Accounts receivable	36,065	65,157	36,065	65,157
Total assets	\$41,926	\$65,157	\$41,926	\$65,157
Liabilities:				
Due to other funds	\$ -	\$27,749	\$ -	\$27,749
Deposits payable	41,926	37,408	41,926	37,408
Total liabilities	\$41,926	\$65,157	\$41,926	\$65,157
<u>Police Explorers Fund</u>				
Assets:				
Cash and investments	\$580	\$606	\$580	\$606
Liabilities:				
Deposits payable	\$580	\$606	\$580	\$606
<u>Total - All Agency Funds</u>				
Assets:				
Cash and investments	\$49,112	\$78,307	\$49,112	\$78,307
Accounts receivable	36,065	65,157	36,065	65,157
Total assets	\$85,177	\$143,464	\$85,177	\$143,464
Liabilities:				
Due to other funds	\$ -	\$27,749	\$ -	\$27,749
Deposits payable	85,177	115,715	85,177	115,715
Total liabilities	\$85,177	\$143,464	\$85,177	\$143,464

- This page intentionally left blank -

SUPPLEMENTARY FINANCIAL INFORMATION

CITY OF MAPLEWOOD, MINNESOTA

SCHEDULE OF BONDS PAYABLE

December 31, 2008

<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
358	G.O. Improvement Bonds of 2008A	3.91%	07/01/08	04/01/24
359	G.O. Improvement Refunding Bonds of 2008B	3.34%	07/01/08	02/01/19
Totals				

Authorized and Issued	Amount Retired		Outstanding 12/31/08	Principal Due In 2009	Interest Due In 2009	Total Due In 2009
	Prior Years	Current Year				
\$1,065,000	\$440,000	\$625,000	\$ -	\$ -	\$ -	\$ -
1,275,000	820,000	120,000	335,000	115,000	14,627	129,627
940,000	395,000	545,000	-	-	-	-
692,297	-	-	692,297	-	-	-
3,540,000	690,000	140,000	2,710,000	2,710,000	75,877	2,785,877
3,280,000	1,115,000	260,000	1,905,000	1,905,000	95,647	2,000,647
1,020,000	990,000	30,000	-	-	-	-
4,815,000	1,125,000	345,000	3,345,000	310,000	130,330	440,330
3,345,000	1,580,000	430,000	1,335,000	440,000	42,337	482,337
5,185,000	1,600,000	460,000	3,125,000	550,000	114,787	664,787
3,425,000	1,110,000	295,000	2,020,000	305,000	79,275	384,275
3,650,000	770,000	250,000	2,630,000	250,000	87,250	337,250
1,490,000	370,000	125,000	995,000	80,000	33,619	113,619
2,940,000	40,000	20,000	2,880,000	20,000	103,847	123,847
13,010,000	2,660,000	810,000	9,540,000	800,000	379,860	1,179,860
5,025,000	175,000	285,000	4,565,000	360,000	176,722	536,722
700,000	75,000	25,000	600,000	25,000	25,588	50,588
5,355,000	810,000	270,000	4,275,000	270,000	174,138	444,138
650,000	340,000	185,000	125,000	125,000	3,363	128,363
2,115,000	80,000	150,000	1,885,000	150,000	68,398	218,398
6,085,000	35,000	35,000	6,015,000	295,000	241,998	536,998
290,000	50,000	55,000	185,000	60,000	7,400	67,400
10,060,000	-	-	10,060,000	1,095,000	407,481	1,502,481
5,090,000	-	-	5,090,000	125,000	202,575	327,575
9,970,000	-	-	9,970,000	-	463,203	463,203
1,070,000	-	-	1,070,000	115,000	33,726	148,726
<u>\$96,082,297</u>	<u>\$15,270,000</u>	<u>\$5,460,000</u>	<u>\$75,352,297</u>	<u>\$10,105,000</u>	<u>\$2,962,048</u>	<u>\$13,067,048</u>

CITY OF MAPLEWOOD, MINNESOTA
SCHEDULE OF OPERATING BUDGET REVENUES
BUDGET AND ACTUAL
For The Year Ended December 31, 2008

Exhibit 2

	Final Budget	Actual	Variance with Final Budget	Percent Variance with Final Budget
Total by source:				
General property taxes	\$11,504,790	\$11,219,327	(\$285,463)	(2.5%)
Special assessments	40,130	35,112	(5,018)	(12.5%)
Licenses and permits	1,287,360	1,251,778	(35,582)	(2.8%)
Intergovernmental	1,384,480	1,290,508	(93,972)	(6.8%)
Charges for services	16,846,641	16,533,380	(313,261)	(1.9%)
Fines and penalties	210,130	238,688	28,558	13.6%
Investment income	316,610	356,496	39,886	12.6%
Miscellaneous	64,520	352,284	287,764	446.0%
Total by source	\$31,654,661	\$31,277,573	(\$377,088)	(1.2%)
Total by fund:				
Ambulance service	\$2,675,750	\$2,598,577	(\$77,173)	(2.9%)
Buffer zone protection plan grant	-	59	59	N/A
Charitable gambling tax	35,810	31,498	(4,312)	(12.0%)
Community center	2,262,433	2,327,161	64,728	2.9%
Enhanced 911 service	-	7,539	7,539	N/A
Environmental utility	1,544,950	1,497,373	(47,577)	(3.1%)
Fleet management	790,958	849,628	58,670	7.4%
General	17,763,940	17,445,732	(318,208)	(1.8%)
Information technology	763,080	747,293	(15,787)	(2.1%)
Justice assistance grant	-	1,146	1,146	N/A
Police services	16,720	24,772	8,052	48.2%
Recreation programs	706,700	698,770	(7,930)	(1.1%)
Recycling program	467,920	479,096	11,176	2.4%
Sanitary sewer	4,434,630	4,378,154	(56,476)	(1.3%)
Street light utility	190,630	189,186	(1,444)	(0.8%)
Tree preservation fund	1,140	1,589	449	39.4%
Total by fund	\$31,654,661	\$31,277,573	(\$377,088)	(1.2%)

CITY OF MAPLEWOOD, MINNESOTA
SCHEDULE OF OPERATING BUDGET EXPENDITURES
BUDGET AND ACTUAL
For The Year Ended December 31, 2008

Exhibit 3

	Final Budget	Actual	Variance with Final Budget	Percent Variance with Final Budget
Total by department:				
Citizen services	\$3,521,581	\$3,431,440	\$90,141	2.6%
Executive	1,025,775	1,138,074	(112,299)	(10.9%)
Finance	609,160	753,720	(144,560)	(23.7%)
Fire	4,345,862	3,817,928	527,934	12.1%
Information technology	730,015	721,211	8,804	1.2%
Inspections, planning & building operations	1,874,133	1,830,924	43,209	2.3%
Legislative	191,170	193,830	(2,660)	(1.4%)
Police	7,704,276	7,541,199	163,077	2.1%
Public works	10,228,097	10,083,718	144,379	1.4%
Recreation programs	791,610	744,319	47,291	6.0%
Total by department	<u>\$31,021,679</u>	<u>\$30,256,363</u>	<u>\$765,316</u>	<u>2.5%</u>
Total by fund:				
Ambulance service	\$2,476,421	\$2,161,946	\$314,475	12.7%
Buffer zone protection plan grant	-	6	(6)	N/A
Charitable gambling tax	35,050	39,895	(4,845)	(13.8%)
Community center	2,506,668	2,480,522	26,146	1.0%
Enhanced 911 service	-	836	(836)	N/A
Environmental utility	1,389,005	1,351,420	37,585	2.7%
Fleet management	771,021	730,728	40,293	5.2%
General	17,776,169	17,554,088	222,081	1.2%
Information technology	730,015	721,211	8,804	1.2%
Justice assistance grant	-	117	(117)	N/A
Law enforcement block grant	-	1	(1)	N/A
Police services	51,600	20,310	31,290	60.6%
Recreation programs	791,610	744,319	47,291	6.0%
Recycling program	431,590	355,588	76,002	17.6%
Sanitary sewer	3,888,480	3,903,875	(15,395)	(0.4%)
Street light utility	174,050	180,982	(6,932)	(4.0%)
Tree preservation	-	10,519	(10,519)	N/A
Total by fund	<u>\$31,021,679</u>	<u>\$30,256,363</u>	<u>\$765,316</u>	<u>2.5%</u>

CITY OF MAPLEWOOD, MINNESOTA
SUBCOMBINING BALANCE SHEET
DEBT SERVICE FUND - BY BOND ISSUE
December 31, 2008
With Comparative Totals For December 31, 2007

	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
Assets						
Cash and investments	\$484,860	\$18,836	\$50,178	\$22,402	\$213,539	\$2,751
Cash with fiscal agent	-	-	-	-	-	-
Accrued interest receivable	1,552	-	195	85	818	-
Due from other funds	-	-	-	-	-	-
Property taxes receivable:						
Delinquent	-	3,033	1,643	-	11,422	558
Due from Ramsey County	-	873	437	-	2,286	73
Special assessments receivable:						
Delinquent	3,877	3,311	849	-	-	-
Deferred	250,937	31,651	82,340	-	-	-
Special deferred - County	-	83,675	6,577	-	-	-
Due from Ramsey County	189	414	1,760	-	-	-
Total assets	\$741,415	\$141,793	\$143,979	\$22,487	\$228,065	\$3,382
Liabilities and Fund Balance						
Liabilities:						
Due to other funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts payable	-	432	-	-	160	-
Due to other governments	-	-	-	-	-	-
Deferred revenue	254,814	121,669	91,518	-	11,422	558
Total liabilities	254,814	122,101	91,518	0	11,582	558
Fund balance (deficit):						
Reserved for debt service	486,601	19,692	52,461	22,487	216,483	2,824
Unreserved:						
Undesignated	-	-	-	-	-	-
Total fund balance	486,601	19,692	52,461	22,487	216,483	2,824
Total liabilities and fund balance	\$741,415	\$141,793	\$143,979	\$22,487	\$228,065	\$3,382

G.O. Improvement Bonds 2001B	G.O. 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
\$461,086	\$108,820	\$439,663	\$158,533	\$552,841	\$34,816	\$490,313	\$32,626
-	-	-	-	-	-	-	-
1,765	416	1,684	607	2,124	131	1,878	-
-	-	-	-	-	-	-	-
3,359	-	3,605	13,440	15,126	14,149	2,917	-
897	6	1,153	3,734	4,019	2,858	781	-
12,789	2,201	10,878	-	-	-	4,761	-
-	24,857	502,759	-	-	-	595,470	-
232,796	-	39,589	-	-	-	-	-
3,204	22	10,452	-	-	-	2,838	-
<u>\$715,896</u>	<u>\$136,322</u>	<u>\$1,009,783</u>	<u>\$176,314</u>	<u>\$574,110</u>	<u>\$51,954</u>	<u>\$1,098,958</u>	<u>\$32,626</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
248,944	27,058	556,731	13,440	15,126	14,149	603,148	-
248,944	27,058	556,731	13,440	15,126	14,149	603,148	0
466,952	109,264	453,052	162,874	558,984	37,805	495,810	32,626
-	-	-	-	-	-	-	-
466,952	109,264	453,052	162,874	558,984	37,805	495,810	32,626
<u>\$715,896</u>	<u>\$136,322</u>	<u>\$1,009,783</u>	<u>\$176,314</u>	<u>\$574,110</u>	<u>\$51,954</u>	<u>\$1,098,958</u>	<u>\$32,626</u>

CITY OF MAPLEWOOD, MINNESOTA
SUBCOMBINING BALANCE SHEET
DEBT SERVICE FUND - BY BOND ISSUE
December 31, 2008
With Comparative Totals For December 31, 2007

	G.O. Refunding Bonds 2004A	G.O. Improvement Bonds 2004B	G.O. Tax Abatement Bonds 2004C	G.O. Capital Improvement Bonds 2004D	G.O. State Aid Street Bonds 2004E	G.O. Tax Increment Refunding 2004F
Assets						
Cash and investments	\$27,417	\$886,272	\$785	\$1,989	\$114,842	\$165,620
Cash with fiscal agent	2,570,865	-	-	-	-	-
Accrued interest receivable	105	3,405	-	-	439	634
Due from other funds	-	-	-	-	-	-
Property taxes receivable:						
Delinquent	582	2,773	6,311	1,272	-	5,283
Due from Ramsey County	131	649	1,429	375	-	1,174
Special assessments receivable:						
Delinquent	2,228	499,471	-	-	-	-
Deferred	-	2,828,443	-	-	-	-
Special deferred - County	43,082	5,307	-	-	-	-
Due from Ramsey County	-	17,896	-	-	-	-
Total assets	\$2,644,410	\$4,244,216	\$8,525	\$3,636	\$115,281	\$172,711
Liabilities and Fund Balance						
Liabilities:						
Due to other funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts payable	-	-	-	-	-	-
Due to other governments	-	-	-	-	-	-
Deferred revenue	45,892	3,335,993	6,311	1,272	-	5,283
Total liabilities	45,892	3,335,993	6,311	1,272	0	5,283
Fund balance (deficit):						
Reserved for debt service	2,598,518	908,223	2,214	2,364	115,281	167,428
Unreserved:						
Undesignated	-	-	-	-	-	-
Total fund balance	2,598,518	908,223	2,214	2,364	115,281	167,428
Total liabilities and fund balance	\$2,644,410	\$4,244,216	\$8,525	\$3,636	\$115,281	\$172,711

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	G.O. Bonds 2008A	G.O. Improvement and Refunding Bonds 2008B	Totals Debt Service Fund - By Bond Issue	
							2008	2007
\$1,007,390	\$796,310	\$27,191	\$2,385,739	\$500,593	\$989,562	\$977	\$9,975,951	\$9,226,211
-	-	-	-	-	-	-	2,570,865	2,592,154
3,869	3,058	-	9,163	1,922	3,804	-	37,654	19,778
-	-	-	-	-	-	-	-	15,858
-	4,710	1,276	4,652	-	-	-	96,111	80,090
-	1,433	373	1,089	-	-	-	23,770	10,699
40,404	8,801	-	55,894	4,685	-	-	650,149	386,071
1,206,313	719,867	-	3,272,121	842,729	-	-	10,357,487	11,957,949
-	12,366	-	24,225	8,306	1,690,324	-	2,146,247	189,127
3,504	5,096	-	8,119	7,942	-	-	61,436	359,974
<u>\$2,261,480</u>	<u>\$1,551,641</u>	<u>\$28,840</u>	<u>\$5,761,002</u>	<u>\$1,366,177</u>	<u>\$2,683,690</u>	<u>\$977</u>	<u>\$25,919,670</u>	<u>\$24,837,911</u>
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$15,858
-	-	-	-	-	-	-	592	1,039
-	-	-	-	-	-	-	-	-
1,246,717	745,744	1,276	3,356,891	855,720	1,690,324	-	13,250,000	12,613,237
1,246,717	745,744	1,276	3,356,891	855,720	1,690,324	0	13,250,592	12,630,134
1,014,763	805,897	27,564	2,404,111	510,457	993,366	977	12,669,078	12,223,169
-	-	-	-	-	-	-	-	(15,392)
1,014,763	805,897	27,564	2,404,111	510,457	993,366	977	12,669,078	12,207,777
<u>\$2,261,480</u>	<u>\$1,551,641</u>	<u>\$28,840</u>	<u>\$5,761,002</u>	<u>\$1,366,177</u>	<u>\$2,683,690</u>	<u>\$977</u>	<u>\$25,919,670</u>	<u>\$24,837,911</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, 2008
With Comparative Totals For The Year Ended December 31, 2007

	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	\$ -	\$105,541	\$51,108	\$ -	\$308,779	\$ -
Delinquent	-	371	204	-	2,752	(668)
Interest	-	-	-	-	-	-
Special assessments:						
Current collections	42,853	13,609	19,776	-	-	-
Delinquent collections	1,103	168	177	-	-	-
Prepayments on deferred	8,800	758	3,520	-	-	-
Penalties	210	44	31	-	-	-
Intergovernmental	-	1,916	928	-	-	-
Investment income	11,522	-	261	1,057	1,095	-
Miscellaneous	-	-	-	-	-	-
Total revenues	<u>64,488</u>	<u>122,407</u>	<u>76,005</u>	<u>1,057</u>	<u>312,626</u>	<u>(668)</u>
Expenditures:						
Investment management fees - General Fund	1,048	-	-	109	-	-
Contractual services	227	304	137	-	-	-
Debt service:						
Principal retirement	625,000	120,000	545,000	-	140,000	-
Interest charges	27,833	19,788	26,330	-	155,605	-
Paying agent fees	431	431	-	431	316	-
Interest on interfund loans	-	9,805	7,758	-	675	65
Bond issuance costs	12,170	-	11,938	-	-	-
Total expenditures	<u>666,709</u>	<u>150,328</u>	<u>591,163</u>	<u>540</u>	<u>296,596</u>	<u>65</u>
Revenues over (under) expenditures	<u>(602,221)</u>	<u>(27,921)</u>	<u>(515,158)</u>	<u>517</u>	<u>16,030</u>	<u>(733)</u>
Other financing sources (uses):						
Transfers in	-	37,000	-	-	-	5,000
Proceeds from issuance of debt	580,000	-	490,000	-	-	-
Total other financing sources (uses)	<u>580,000</u>	<u>37,000</u>	<u>490,000</u>	<u>0</u>	<u>0</u>	<u>5,000</u>
Net change in fund balance	(22,221)	9,079	(25,158)	517	16,030	4,267
Fund balance (deficit) - January 1	<u>508,822</u>	<u>10,613</u>	<u>77,619</u>	<u>21,970</u>	<u>200,453</u>	<u>(1,443)</u>
Fund balance - December 31	<u>\$486,601</u>	<u>\$19,692</u>	<u>\$52,461</u>	<u>\$22,487</u>	<u>\$216,483</u>	<u>\$2,824</u>

G.O. Improvement Bonds 2001B	G.O. 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
\$84,041	\$ -	\$93,378	\$480,464	\$661,236	\$392,549	\$65,363	\$ -
468	21	1,760	1,513	960	3,339	394	-
-	-	-	-	-	-	-	-
121,747	9,936	83,347	-	-	-	97,332	-
6,846	317	4,100	-	-	-	4,718	-
21,245	120	14,781	-	-	-	61,180	-
6,870	86	1,214	-	-	-	1,293	-
1,526	-	1,695	8,724	12,006	-	1,187	-
20,726	4,830	18,628	812	1,369	6,129	18,598	-
-	-	-	-	-	-	-	-
<u>263,469</u>	<u>15,310</u>	<u>218,903</u>	<u>491,513</u>	<u>675,571</u>	<u>402,017</u>	<u>250,065</u>	<u>0</u>
2,130	495	1,899	-	-	690	1,866	-
918	618	438	-	-	-	463	-
260,000	30,000	345,000	430,000	460,000	295,000	250,000	125,000
85,898	600	141,555	57,025	131,888	88,863	93,813	36,281
-	-	431	-	-	-	431	431
-	-	-	6,094	3,095	-	-	6,349
-	-	-	-	-	-	-	-
<u>348,946</u>	<u>31,713</u>	<u>489,323</u>	<u>493,119</u>	<u>594,983</u>	<u>384,553</u>	<u>346,573</u>	<u>168,061</u>
<u>(85,477)</u>	<u>(16,403)</u>	<u>(270,420)</u>	<u>(1,606)</u>	<u>80,588</u>	<u>17,464</u>	<u>(96,508)</u>	<u>(168,061)</u>
-	-	-	33,460	247,093	-	-	206,990
-	-	-	-	-	-	-	-
<u>0</u>	<u>0</u>	<u>0</u>	<u>33,460</u>	<u>247,093</u>	<u>0</u>	<u>0</u>	<u>206,990</u>
(85,477)	(16,403)	(270,420)	31,854	327,681	17,464	(96,508)	38,929
552,429	125,667	723,472	131,020	231,303	20,341	592,318	(6,303)
<u>\$466,952</u>	<u>\$109,264</u>	<u>\$453,052</u>	<u>\$162,874</u>	<u>\$558,984</u>	<u>\$37,805</u>	<u>\$495,810</u>	<u>\$32,626</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, 2008
With Comparative Totals For The Year Ended December 31, 2007

	G.O. Refunding Bonds 2004A	G.O. Improvement Bonds 2004B	G.O. Tax Abatement Bonds 2004C	G.O. Capital Improvement Bonds 2004D	G.O. State Aid Street Bonds 2004E	G.O. Tax Increment Refunding 2004F
Revenues:						
Taxes:						
Current	\$27,357	\$141,933	\$189,983	\$49,599	\$ -	\$129,437
Delinquent	(86)	-	65	118	-	69
Interest	-	-	-	-	-	-
Special assessments:						
Current collections	9,024	228,230	-	-	-	-
Delinquent collections	572	946	-	-	-	-
Prepayments on deferred	-	103,305	-	-	-	-
Penalties	147	318	-	-	-	-
Intergovernmental	497	-	3,450	901	452,912	2,350
Investment income	78,186	51,471	3,799	-	5,149	2,633
Miscellaneous	-	-	-	-	-	83,100
Total revenues	<u>115,697</u>	<u>526,203</u>	<u>197,297</u>	<u>50,618</u>	<u>458,061</u>	<u>217,589</u>
Expenditures:						
Investment management fees - General Fund	25	5,716	440	-	529	207
Contractual services	110	460	-	-	-	-
Debt service:						
Principal retirement	20,000	810,000	285,000	25,000	270,000	185,000
Interest charges	104,348	404,160	185,273	26,338	182,913	8,339
Paying agent fees	431	431	431	431	431	-
Interest on interfund loans	-	-	-	525	-	-
Bond issuance costs	-	-	-	-	-	-
Total expenditures	<u>124,914</u>	<u>1,220,767</u>	<u>471,144</u>	<u>52,294</u>	<u>453,873</u>	<u>193,546</u>
Revenues over (under) expenditures	<u>(9,217)</u>	<u>(694,564)</u>	<u>(273,847)</u>	<u>(1,676)</u>	<u>4,188</u>	<u>24,043</u>
Other financing sources (uses):						
Transfers in	-	-	3,000	4,000	-	-
Proceeds from issuance of debt	-	-	-	-	-	-
Total other financing sources (uses)	<u>0</u>	<u>0</u>	<u>3,000</u>	<u>4,000</u>	<u>0</u>	<u>0</u>
Net change in fund balance	(9,217)	(694,564)	(270,847)	2,324	4,188	24,043
Fund balance (deficit) - January 1	<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>
Fund balance - December 31	<u>\$2,598,518</u>	<u>\$908,223</u>	<u>\$2,214</u>	<u>\$2,364</u>	<u>\$115,281</u>	<u>\$167,428</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	G.O. Bonds 2008A	G.O. Improvement and Refunding Bonds 2008B	Totals Debt Service Fund - By Bond Issue	
							2008	2007
\$ -	\$158,741	\$46,688	\$238,114	\$ -	\$ -	\$ -	\$3,224,311	\$2,989,641
-	1,753	396	-	-	-	-	13,429	16,293
-	-	-	-	-	-	-	-	1,392
161,785	91,907	-	483,496	149,502	-	-	1,512,544	1,130,530
4,000	1,882	-	2,092	-	-	-	26,921	24,321
3,504	18,670	-	69,109	24,953	825,262	-	1,155,207	2,878,608
3,826	1,347	-	1,476	560	-	-	17,422	5,841
-	2,882	848	-	-	-	-	491,822	543,648
40,708	31,651	-	87,547	20,226	10,942	-	417,339	399,542
-	-	-	-	836	371	-	84,307	-
<u>213,823</u>	<u>308,833</u>	<u>47,932</u>	<u>881,834</u>	<u>196,077</u>	<u>836,575</u>	<u>0</u>	<u>6,943,302</u>	<u>7,989,816</u>
4,433	3,443	-	9,471	2,299	72	-	34,872	28,295
530	555	-	748	393	-	-	5,901	5,699
150,000	35,000	55,000	-	-	-	-	5,460,000	4,220,000
72,935	243,310	9,298	466,646	162,921	-	-	2,731,960	2,324,427
403	431	431	431	431	645	583	8,412	7,317
-	-	993	-	-	-	-	35,359	22,415
-	-	-	-	-	-	-	24,108	-
<u>228,301</u>	<u>282,739</u>	<u>65,722</u>	<u>477,296</u>	<u>166,044</u>	<u>717</u>	<u>583</u>	<u>8,300,612</u>	<u>6,608,153</u>
<u>(14,478)</u>	<u>26,094</u>	<u>(17,790)</u>	<u>404,538</u>	<u>30,033</u>	<u>835,858</u>	<u>(583)</u>	<u>(1,357,310)</u>	<u>1,381,663</u>
-	-	53,000	-	-	-	1,560	591,103	474,260
-	-	-	-	-	157,508	-	1,227,508	309,785
<u>0</u>	<u>0</u>	<u>53,000</u>	<u>0</u>	<u>0</u>	<u>157,508</u>	<u>1,560</u>	<u>1,818,611</u>	<u>784,045</u>
(14,478)	26,094	35,210	404,538	30,033	993,366	977	461,301	2,165,708
1,029,241	779,803	(7,646)	1,999,573	480,424	-	-	12,207,777	10,042,069
<u>\$1,014,763</u>	<u>\$805,897</u>	<u>\$27,564</u>	<u>\$2,404,111</u>	<u>\$510,457</u>	<u>\$993,366</u>	<u>\$977</u>	<u>\$12,669,078</u>	<u>\$12,207,777</u>

CITY OF MAPLEWOOD, MINNESOTA
PUBLIC IMPROVEMENT PROJECTS FUND
BALANCE SHEET BY PROJECT
December 31, 2008

Project No.	Project description	Assets					Total
		Cash and Investments	Accrued Interest Receivable	Accounts Receivable	Due From Other Funds	Due From Other Governments	
01-09	Sewer Replacement, Lakewood Dr. / Maryland Ave.	\$67	\$ -	\$ -	\$ -	\$ -	\$67
01-14	English Street - Frost to Hwy. 36	-	-	-	372,118	-	372,118
01-15	County Road D and Bellaire White Bear to Lydia	2,509	8	-	-	-	2,517
01-16	Hazelwood Street County Road C to St. John's Blvd.	-	-	-	-	-	-
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	69	-	-	-	-	69
02-11	Dearborn Heights Drainage Improvement	8	-	-	-	-	8
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	-	-	-	-	-	-
03-07	T.H. 61 Improvements, Beam to 694	-	-	172,784	-	-	172,784
03-09	County Road D Water Main Improvements	-	-	-	-	-	-
03-15	Century Ave Improvements, I-94 to lower Afton	32,847	-	-	283,046	-	315,893
03-18	Hazelwood / County Road C Area Streets	-	-	-	-	-	-
03-22	Carlton Street, Conway to Minnehaha	60,890	233	-	-	-	61,123
03-26	Legacy Parkway	-	-	-	-	-	-
03-27	Edgerton / Roselawn Area Drainage Improvements	32	-	-	-	-	32
03-29	Lower Afton Road Trail	-	-	-	-	-	-
03-31	Trail At TH 36 and Hazelwood	11	-	-	-	-	11
03-36	Springside Drive	11	-	-	-	-	11
03-39	Hazelwood, Beam to County Road D	-	-	-	-	-	-
04-15	Gladstone North Area Streets	-	-	-	-	-	-
04-21	Gladstone Redevelopment	-	-	-	-	-	-
05-08	McKnight and Mailand Drainage	33,354	127	-	-	-	33,481
05-10	Dahl Ave. Improvements	-	-	-	-	-	-
05-16	Kenwood Area Street Improvements	11,508	46	-	-	-	11,554
05-17	Gervais Ave. Improvements (Cypress St. to Maplewood Dr.)	20,941	28	-	-	-	20,969
05-18	Markham Pond Retaining Wall	-	741	-	-	-	741
05-36	Valley View Ave. Drainage Area Improvements	-	-	-	-	-	-
06-04	Eldridge Ave. Street & Utility Improvements	-	-	-	-	-	-
06-10	Cottagewood, Street and Utility Improvements	-	-	-	-	-	-
06-15	Brand Ave, Drainage Improvements	-	-	-	-	-	-
06-16	Desota-Skillman Area Streets	-	-	74,246	628,206	-	702,452
06-17	Mogren Street Improvements, Beam to Cty. Rd D	-	-	-	-	-	-
07-01	Brookview Area Street Improvements	-	-	-	572,611	-	572,611
07-08	Pond Overlook Public Improvements	-	-	-	-	-	-
	Rainbow-Mapleridge Shopping Mall Driveway	-	-	-	-	-	-
07-14	Ferndale/Geranium Area Street Improvements	-	-	-	856,096	-	856,096
07-15	Lark Prosperity Area Street Improvements	-	-	-	114,212	-	114,212
07-19	Myrtle Idaho Street Improvements	-	-	187,722	457,855	-	645,577
07-20	Pond Avenue & Dorland Road Improvements	-	-	-	-	-	-
07-21	Kohlman Lane Area Improvements	-	-	236,299	-	-	236,299
07-24	Priory Public Improvements	-	-	-	377,154	-	377,154
07-25	Hazelwood Street Improvements	227,740	996	-	372,089	-	600,825
07-26	Beam Avenue Street Improvements	43,012	168	619,164	-	-	662,344
07-27	Upper Afton Road Improvements	563,965	2,171	-	-	-	566,136
07-32	Sterling Street Improvements	195,071	-	-	-	-	195,071
08-03	Lift Station #17 Rehabilitation	-	-	-	-	-	-
08-10	Carsgrove Meadows Area Street Improvements	-	-	-	-	-	-
08-11	County Road C Area Street Improvements	-	-	-	-	-	-
08-12	Castle Avenue Improvements	-	-	-	-	-	-
08-13	White Bear Avenue Improvements	274,943	1,066	-	189,716	-	465,725
Totals - December 31, 2008		\$1,466,978	\$5,584	\$1,290,215	\$4,223,103	\$0	\$6,985,880
Totals - December 31, 2007		\$2,225,115	\$3,711	\$0	\$6,289,452	\$30,000	\$8,548,278

Liabilities and Fund Balance					
Due To Other Funds	Accounts and Deposits Payable	Contracts Payable	Due To Other Governments	Fund Balance (Deficit)	Total
\$ -	\$ -	\$ -	\$ -	\$67	\$67
-	-	-	-	372,118	372,118
-	-	-	-	2,517	2,517
114,194	-	-	-	(114,194)	-
1,549,322	1,223	29,619	-	(1,580,164)	-
15,632	-	-	-	(15,632)	-
-	-	-	-	69	69
-	-	-	-	8	8
11,597	-	-	-	(11,597)	-
362,755	1,566	-	28,106	(392,427)	-
2,623	-	-	-	(2,623)	-
1,205,880	-	-	-	(1,033,096)	172,784
1,424	-	-	-	(1,424)	-
-	-	-	-	315,893	315,893
628	-	-	-	(628)	-
-	-	-	-	61,123	61,123
492	-	-	-	(492)	-
-	-	-	-	32	32
9,535	-	-	-	(9,535)	-
-	-	-	-	11	11
-	-	-	-	11	11
385	-	-	-	(385)	-
22,656	-	-	-	(22,656)	-
411,663	73,410	3,819	-	(488,892)	-
-	-	-	-	33,481	33,481
202	-	-	-	(202)	-
-	-	-	-	11,554	11,554
-	-	3,356	-	17,613	20,969
5,769	-	-	-	(5,028)	741
129	-	-	-	(129)	-
221	-	-	-	(221)	-
11,400	-	-	-	(11,400)	-
308	-	-	-	(308)	-
-	-	32,536	-	669,916	702,452
53,964	4,952	-	123	(59,039)	-
-	3,132	37,249	-	532,230	572,611
244	-	-	-	(244)	-
19	-	-	-	(19)	-
-	-	9,244	-	846,852	856,096
-	-	12,649	-	101,563	114,212
-	147,439	30,666	-	467,472	645,577
48,711	-	-	-	(48,711)	-
88,170	3,256	33,419	-	111,454	236,299
-	11,925	32,005	28,399	304,825	377,154
-	101,493	12,065	96	487,171	600,825
-	27,530	7,275	735	626,804	662,344
-	7,040	3,072	-	556,024	566,136
-	-	-	-	195,071	195,071
115,464	-	4,631	-	(120,095)	-
71,273	2,400	-	-	(73,673)	-
84,648	2,400	-	-	(87,048)	-
33,795	4,858	-	-	(38,653)	-
-	68,764	-	-	396,961	465,725
<u>\$4,223,103</u>	<u>\$461,388</u>	<u>\$251,605</u>	<u>\$57,459</u>	<u>\$1,992,325</u>	<u>\$6,985,880</u>
<u>\$6,289,452</u>	<u>\$672,045</u>	<u>\$482,812</u>	<u>\$871</u>	<u>\$1,103,098</u>	<u>\$8,548,278</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, 2008

Project No.	Project Description	Fund Balance (Deficit) 01/01/08	Revenues	
			Special Assessments	Inter-governmental Revenue
01-09	Sewer Replacement, Lakewood Dr. / Maryland Ave.	(\$35,223)	\$ -	\$ -
01-14	English Street - Frost to Hwy. 36	369,486	-	-
01-15	County Road D and Bellaire White Bear to Lydia	175,660	-	-
01-16	Hazelwood Street County Road C to St. John's Blvd.	(113,914)	-	-
01-28	Hillcrest Animal Hospital Watermain Improvement	(790)	-	-
02-07	County Road D , Hazelwood to Highway 61	(1,426,069)	-	-
02-08	County Road D Extension West of Highway 61	(1,430,902)	-	-
02-10	Kennard / Frost Area Streets	(36,654)	-	-
02-11	Dearborn Heights Drainage Improvement	(2,110)	-	-
02-13	Mcknight & Lower Afton Road Intersection Improvements	(11,118)	-	-
02-21	White Bear Ave., Woodlyn To Buerkle Ave.	(344,248)	-	-
03-04	Kennard St, Beam to County Road D	377,499	-	-
03-07	T.H. 61 Improvements, Beam to 694	(1,392,950)	-	-
03-09	County Road D Water Main Improvements	206,562	-	-
03-15	Century Ave Improvements, I-94 to lower Afton	(22,419)	-	-
03-18	Hazelwood / County Road C Area Streets	89,923	-	-
03-22	Carlton Street, Conway to Minnehaha	58,425	-	-
03-26	Legacy Parkway	70,429	-	-
03-27	Edgerton / Roselawn Area Drainage Improvements	(16,555)	-	-
03-29	Lower Afton Road Trail	(9,140)	-	-
03-31	Trail At TH 36 and Hazelwood	(5,530)	-	-
03-34	Lakewood Drive Trail Improvements	(204)	-	-
03-36	Springside Drive	(5,663)	-	-
03-39	Hazelwood, Beam to County Road D	55,194	-	-
04-15	Gladstone North Area Streets	208,866	-	-
04-21	Gladstone Redevelopment	(566,626)	-	-
05-08	McKnight and Mailand Drainage	32,000	-	-
05-10	Dahl Ave. Improvements	28,867	-	-
05-11	Myrtle Street Drainage Improvements	(420)	-	-
05-16	Kenwood Area Street Improvements	(254,173)	-	-
05-17	Gervais Ave. Improvements (Cypress St. to Maplewood Dr.)	839	-	-
05-18	Markham Pond Retaining Wall	-	-	-
05-36	Valley View Ave. Drainage Area Improvements	21,227	-	-
06-04	Eldridge Ave. Street & Utility Improvements	31,776	-	-
06-10	Cottagewood, Street & Utility Improvements	(31,221)	-	-
06-15	Brand Ave. Drainage Area Improvements	48,634	-	-
06-16	Desoto-Skillman Area Streets	997,223	-	-
06-17	Morgan Street & Utility Improvements, Beam to	230,994	-	-
06-21	Crestview Forest Addition Improvements	7,521	-	-
07-01	Brookview Area Street Improvements	1,555,593	-	-
07-08	Pond Overlook Public Improvements	40,214	-	-
	Rainbow-Mapleridge Shopping Mall Driveway	2,844	-	-
07-14	Ferndale/Geranium Area Street Improvements	737,056	-	-
07-15	Lark Prosperity Area Street Improvements	1,633,535	-	-
07-19	Myrtle Idaho Street Improvements	(45,847)	-	-
07-20	Pond Avenue & Dorland Road Improvements	(34,931)	-	-
07-21	Kohlman Lane Area Improvements	(36,413)	337	-
07-24	Priory Public Improvements	(13,278)	-	-
07-25	Hazelwood Street Improvements	(26,909)	181	-
07-26	Beam Avenue Street Improvements	(10,055)	403	-
07-27	Upper Afton Road Improvements	(3,907)	11	-
07-32	Sterling Street Improvement	-	-	-
08-03	Lift Station #17 Rehabilitation	-	-	-
08-10	Carsgrove Meadows Area Street Improvements	-	-	-
08-11	County Road C Area Street Improvements	-	-	-
08-12	Castle Avenue Improvements	-	-	-
08-13	White Bear Avenue Improvements	-	-	-
	Totals - December 31, 2008	<u>\$1,103,098</u>	<u>\$932</u>	<u>\$0</u>
	Totals - December 31, 2007	<u>(\$3,182,712)</u>	<u>\$26,738</u>	<u>\$2,226,668</u>

Revenues		Expenditures		Other Financing Sources (Uses)				Fund Balance (Deficit) 12/31/08
Interest on Investments	Other	Construction Costs	Investment Management Fee	Transfers In	Transfers Out	Bond Sale Proceeds	Bond Premium	
\$ -	\$ -	\$1,520	\$ -	\$36,810	\$ -	\$ -	\$ -	\$67
2,984	-	6	346	-	-	-	-	372,118
7,773	-	16	900	-	(180,000)	-	-	2,517
-	-	280	-	-	-	-	-	(114,194)
-	-	-	-	790	-	-	-	-
-	-	418,821	-	264,726	-	-	-	(1,580,164)
-	986,862	60,073	-	488,481	-	-	-	(15,632)
-	-	1,582	-	38,305	-	-	-	69
-	-	87	-	2,205	-	-	-	8
-	-	479	-	-	-	-	-	(11,597)
-	-	48,180	(1)	-	-	-	-	(392,427)
16,294	-	19	1,890	-	(394,507)	-	-	(2,623)
-	223,918	79,932	-	215,868	-	-	-	(1,033,096)
8,916	-	-	1,034	-	(215,868)	-	-	(1,424)
-	-	36,098	-	32,847	-	336,839	4,724	315,893
3,881	-	8	450	-	(93,974)	-	-	(628)
3,017	-	6	313	-	-	-	-	61,123
3,040	-	6	353	-	(73,602)	-	-	(492)
-	-	714	-	17,301	-	-	-	32
-	-	395	-	-	-	-	-	(9,535)
-	-	238	-	5,779	-	-	-	11
-	-	9	-	213	-	-	-	-
-	-	244	-	5,918	-	-	-	11
2,382	-	5	276	-	(57,680)	-	-	(385)
9,003	-	494	1,044	-	(238,987)	-	-	(22,656)
-	-	333,692	-	-	-	405,736	5,690	(488,892)
2,695	(1,199)	-	15	-	-	-	-	33,481
1,246	-	3	145	-	(30,167)	-	-	(202)
-	-	19	-	439	-	-	-	-
62	-	16,450	-	282,115	-	-	-	11,554
13,832	-	-	30	2,972	-	-	-	17,613
991	(367)	5,652	-	-	-	-	-	(5,028)
938	-	2	109	-	(22,183)	-	-	(129)
1,372	-	3	158	3,045	(36,253)	-	-	(221)
-	-	1,380	-	21,201	-	-	-	(11,400)
2,135	-	5	247	-	(50,825)	-	-	(308)
42,552	74,249	253,318	4,936	35,347	(221,201)	-	-	669,916
12,870	37,838	339,248	1,493	-	-	-	-	(59,039)
128	(3,133)	4,095	14	-	(407)	-	-	-
53,469	-	670,629	6,203	-	(400,000)	-	-	532,230
1,891	8,609	15,392	219	-	(35,347)	-	-	(244)
123	-	-	14	-	(2,972)	-	-	(19)
8,912	7,543	1,056,426	1,033	1,150,800	-	-	-	846,852
43,545	20,112	1,587,533	5,051	-	(3,045)	-	-	101,563
-	201,945	946,863	109	230,300	(439)	1,014,261	14,224	467,472
-	-	13,780	-	-	-	-	-	(48,711)
-	278,346	2,163,712	-	-	-	2,004,782	28,114	111,454
-	-	909,823	(1)	-	-	1,210,943	16,982	304,825
1,333	11,119	1,812,707	-	131,000	-	2,152,962	30,192	487,171
225	640,517	1,968,678	-	151,500	-	1,787,820	25,072	626,804
1,787	75,113	828,738	-	400,000	-	899,149	12,609	556,024
-	2,331	6,984	276	200,000	-	-	-	195,071
-	(220)	119,875	-	-	-	-	-	(120,095)
-	-	73,673	-	-	-	-	-	(73,673)
-	-	87,048	-	-	-	-	-	(87,048)
-	-	38,653	-	-	-	-	-	(38,653)
1,426	-	108,465	-	504,000	-	-	-	396,961
<u>\$248,822</u>	<u>\$2,563,583</u>	<u>\$14,012,058</u>	<u>\$26,656</u>	<u>\$4,221,962</u>	<u>(\$2,057,457)</u>	<u>\$9,812,492</u>	<u>\$137,607</u>	<u>\$1,992,325</u>
<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>

CITY OF MAPLEWOOD, MINNESOTA
PUBLIC IMPROVEMENT PROJECTS FUND
SCHEDULE OF REVENUES AND EXPENDITURES BY PROJECT
BUDGET AND ACTUAL
For The Year Ended December 31, 2008
With Comparative Totals For The Year Ended December 31, 2007

Exhibit 8

Project Number	Project Description	Revenues and Other Sources	Expenditures and Other Uses		
		Actual	Remaining Budget at 1/1/08	Actual	Variance - favorable (unfavorable)
01-09	Sewer Replacement, Lakewood Dr. / Maryland Ave.	\$36,810	\$36,064	\$1,520	\$34,544
01-14	English Street - Frost to Hwy. 36	2,984	-	352	(352)
01-15	County Road D and Bellaire White Bear to Lydia	7,773	236,269	180,916	55,353
01-16	Hazelwood Street County Road C to St. John's Blvd.	-	205,863	280	205,583
01-28	Hillcrest Animal Hospital Watermain Improvement	790	2,559	0	2,559
02-07	County Road D, Hazelwood to Highway 61	264,726	-	418,821	(418,821)
02-08	County Road D Extension West of Highway 61	1,475,343	-	60,073	(60,073)
02-10	Kennard / Frost Area Streets	38,305	-	1,582	(1,582)
02-11	Dearborn Heights Drainage Improvement	2,205	12,890	87	12,803
02-13	Mcknight & Lower Afton Road Intersection Improve.	-	-	479	(479)
02-21	White Bear Ave., Woodlyn To Buerkle Ave.	-	40,881	48,179	(7,298)
03-04	Kennard St, Beam to County Road D	16,294	106,925	396,416	(289,491)
03-07	T.H. 61 Improvements, Beam to 694	439,786	-	79,932	(79,932)
03-09	County Road D Water Main Improvements	8,916	233,590	216,902	16,688
03-15	Century Ave Improvements, I-94 to lower Afton	374,410	-	36,098	(36,098)
03-18	Hazelwood / County Road C Area Streets	3,881	-	94,432	(94,432)
03-22	Carlton Street, Conway to Minnehaha	3,017	323,042	319	322,723
03-26	Legacy Parkway	3,040	33,398	73,961	(40,563)
03-27	Edgerton / Roselawn Area Drainage Improvements	17,301	8,445	714	7,731
03-29	Lower Afton Road Trail	-	109,836	395	109,441
03-31	Trail At TH 36 and Hazelwood	5,779	-	238	(238)
03-34	Lakewood Drive Trail Improvements	213	4,796	9	4,787
03-36	Springside Drive	5,918	-	244	(244)
03-39	Hazelwood, Beam to County Road D	2,382	-	57,961	(57,961)
04-15	Gladstone North Area Streets	9,003	22,218	240,525	(218,307)
04-21	Gladstone Redevelopment	411,426	-	333,692	(333,692)
05-08	McKnight and Mailand Drainage	1,496	32,000	15	31,985
05-10	Dahl Ave. Improvements	1,246	13,786	30,315	(16,529)
05-11	Myrtle Street Drainage Improvements	439	4,480	19	4,461
05-16	Kenwood Area Street Improvements	282,177	-	16,450	(16,450)
05-17	Gervais Ave. Improvements (Cypress St. to Maplewood Dr.)	16,804	11,264	30	11,234
05-18	Markham Pond Retaining Wall	624	375,000	5,652	369,348
05-36	Valley View Ave. Drainage Area Improvements	938	17,677	22,294	(4,617)
06-04	Eldridge Ave. Street & Utility Improvements	4,417	293,955	36,414	257,541
06-10	Cottagewood, Street and Utility Improvements	21,201	-	1,380	(1,380)
06-15	Brand Ave, Drainage Improvements	2,135	43,043	51,077	(8,034)
06-16	Desota-Skillman Area Streets	152,148	1,034,673	479,455	555,218
06-17	Mogren Street Improvements, Beam to Cty. Rd D	50,708	1,363,320	340,741	1,022,579
06-21	Crestview Forest Addition Improvements	(3,005)	7,459	4,516	2,943
07-01	Brookview Area Street Improvements	53,469	1,312,644	1,076,832	235,812
07-08	Pond Overlook Public Improvements	10,500	114,826	50,958	63,868
	Rainbow-Mapleridge Shopping Mall Driveway	123	-	2,986	(2,986)
07-14	Ferndale/Geranium Area Street Improvements	1,167,255	1,088,501	1,057,459	31,042
07-15	Lark Prosperity Area Street Improvements	63,657	1,586,429	1,595,629	(9,200)
07-19	Myrtle Idaho Street Improvements	1,460,730	497,623	947,411	(449,788)
07-20	Pond Avenue & Dorland Road Improvements	-	30,000	13,780	16,220
07-21	Kohlman Lane Area Improvements	2,311,579	1,849,896	2,163,712	(313,816)
07-24	Priory Public Improvements	1,227,925	707,481	909,822	(202,341)
07-25	Hazelwood Street Improvements	2,326,787	2,325,090	1,812,707	512,383
07-26	Beam Avenue Street Improvements	2,605,537	1,586,137	1,968,678	(382,541)
07-27	Upper Afton Road Improvements	1,388,669	1,087,393	828,738	258,655
07-32	Sterling Street Improvements	202,331	977,501	7,260	970,241
08-03	Lift Station # 17 Rehabilitation	(220)	150,000	119,875	30,125
08-10	Carsgrove Meadows Area Street Improvements	-	-	73,673	(73,673)
08-11	County Road C Area Street Improvements	-	-	87,048	(87,048)
08-12	Castle Avenue Improvements	-	-	38,653	(38,653)
08-13	White Bear Avenue Improvements	505,426	3,374,000	108,465	3,265,535
	Totals - December 31, 2008	\$16,985,398	\$21,260,954	\$16,096,171	\$5,164,783
	Totals - December 31, 2007	\$19,250,455	\$23,784,488	\$14,964,645	\$8,819,843

CITY OF MAPLEWOOD, MINNESOTA
FIDUCIARY FUNDS
BALANCE SHEET BY FUND
December 31, 2008

Exhibit 9

	Agency			Totals
	Confiscated Money	Developer Projects	Police Explorers	
Assets:				
Cash and investments	\$77,701	\$ -	\$606	\$78,307
Accounts receivable	-	65,157	-	65,157
Total assets	\$77,701	\$65,157	\$606	\$143,464
Liabilities				
Liabilities:				
Due to other funds	\$ -	\$27,749	\$ -	\$27,749
Deposits payable	77,701	37,408	606	115,715
Total liabilities	\$77,701	\$65,157	\$606	\$143,464

CITY OF MAPLEWOOD, MINNESOTA
DEVELOPER PROJECTS AGENCY FUND
BALANCE SHEET BY PROJECT
December 31, 2008
With Comparative Totals For December 31, 2007

Exhibit 10

Project No.	Project Description	Assets				Liabilities		
		Cash and Investments	Due from other funds	Accounts receivable	Total	Due to other funds	Deposits payable	Total
05-05	Heritage Square 4th addition (Troutland Site)	\$ -	\$3,444	\$ -	\$3,444	\$ -	\$3,444	\$3,444
05-06	Overview	-	14	-	14	-	14	14
05-04	Woodlands	-	354	-	354	-	354	354
05-12	3M Leadership Development Institute	-	3,442	-	3,442	-	3,442	3,442
05-13	Troutland Auto Dealers	-	-	20	20	20	-	20
04-33	Wyngate Townhomes	-	640	-	640	-	640	640
05-07	Schlomka Property Dev. & EAW	-	-	20,052	20,052	20,052	-	20,052
05-15	Jensen Estates	-	-	1,864	1,864	1,864	-	1,864
05-23	K&W Roll-offs	-	572	-	572	-	572	572
05-26	Office / Industrial Park on TH 61	-	51	-	51	-	51	51
05-27	Legacy Shops	-	-	382	382	382	-	382
05-28	Carpet Court	-	-	83	83	83	-	83
05-30	Maplewood Retail Center	-	2,210	-	2,210	-	2,210	2,210
05-19	Maplewood Toyota Parking	-	-	135	135	135	-	135
05-34	Regions Sleep Center	-	7	-	7	-	7	7
05-39	Ramsey County Library	-	-	4	4	4	-	4
04-26	Transfiguration Church	-	568	-	568	-	568	568
08-04	Ritchie Place	-	-	2,048	2,048	2,048	-	2,048
06-06	Comforts of Home	-	-	60	60	60	-	60
06-11	Legacy Townhomes	-	-	7,676	7,676	975	6,701	7,676
06-08	Cottagewood Development	-	-	1,880	1,880	1,880	-	1,880
06-12	5-8 Club	-	2	-	2	-	2	2
06-14	Car Max/Mogren Addition	-	-	72	72	72	-	72
06-18	White Bear Family Health Center	-	811	-	811	-	811	811
06-19	Regent at Maplewood, Senior Apts	-	-	231	231	231	-	231
04-37	Walgreens Beam and White Bear Ave	-	244	-	244	-	244	244
06-23	Walgreens, Rice and Larpenteur	-	-	75	75	75	-	75
06-24	Hillcrest Gateway Plaza	-	1,092	-	1,092	-	1,092	1,092
07-16	Lexus Parking Expansion	-	659	-	659	-	659	659
06-26	Ramsey County Correctional Facility	-	580	-	580	-	580	580
07-02	St. Paul Priory Redevelopment	-	-	681	681	681	-	681
07-07	Caribou Coffee at Rice and Larpenteur	-	-	50	50	50	-	50
07-09	Corner Kick Indoor Soccer	-	-	1,488	1,488	1,488	-	1,488
07-10	Cosco	-	-	944	944	944	-	944
07-13	The Shores	-	3,820	-	3,820	-	3,820	3,820
07-23	Premier Bank Parking Expansion	-	2,148	-	2,148	-	2,148	2,148
99-04	New Century	-	3,466	-	3,466	-	3,466	3,466
00-02	Dearborn Meadow	-	-	14	14	14	-	14
07-29	Gethsemane Seniors Housing	-	-	14,763	14,763	14,763	-	14,763
01-06	Beaver Lake Townhomes	-	-	150	150	150	-	150
02-18	Legacy Village	-	-	1,450	1,450	1,450	-	1,450
03-06	Sibley Cove	-	-	47	47	47	-	47
03-35	Woodhill Development	-	380	-	380	-	380	380
03-37	Heritage Square, Phase I	-	3,525	-	3,525	1	3,524	3,525
04-07	Toenjes Hills Estates	-	7	476	483	483	-	483
04-10	Mounds Park Academy Exp.	-	19	-	19	19	-	19
04-11	Trout Land Development	-	46	-	46	-	46	46
04-09	Chesapeake Companies (Mplwd Theatre #1)	-	-	5	5	5	-	5
04-13	Olivia Gardens	-	-	24	24	24	-	24
04-14	Heritage Square, Phase II	-	-	502	502	502	-	502
04-17	Cahanes Estates	-	-	663	663	663	-	663
04-18	Brandt Townhomes	-	-	10	10	10	-	10
04-32	Pondview Apartments Expansion	-	961	-	961	-	961	961
04-12	Southwinds Development At Hazelwood	-	-	19	19	19	-	19
	Beaver Lake Townhomes 4th & 5th Addition	-	-	2,045	2,045	2,045	-	2,045
08-02	Heritage 5th Addition	-	-	2,021	2,021	2,021	-	2,021
08-05	Salvation Army Addition	-	-	827	827	827	-	827
08-07	St. Johns Hospital Expansion Review	-	-	4,396	4,396	2,724	1,672	4,396
	Totals - 2008	\$0	\$29,062	\$65,157	\$94,219	\$56,811	\$37,408	\$94,219
	Totals - 2007	\$5,861	\$28,425	\$36,065	\$70,351	\$28,425	\$41,926	\$70,351

CITY OF MAPLEWOOD, MINNESOTA
DEVELOPER PROJECTS AGENCY FUND
SCHEDULE OF REVENUES AND EXPENDITURES BY PROJECT
For The Year Ended December 31, 2008
With Comparative Totals For The Year Ended December 31, 2007

Exhibit 11

Project No.	Project description	Revenues			Expenditures
		Interest on Investments	Developer charges	Total	Construction Costs
02-18	Legacy Village	\$ -	\$1,650	\$1,650	\$1,650
03-06	Sibley Cove	-	44	44	44
03-37	Heritage Square, Phase I	16	27	43	43
04-07	Toenjes Hills Estates	285	(139)	146	146
04-10	Mounds Park Academy Expan.	-	20	20	20
04-12	Southwinds Dev. at Hazelwood	78	(39)	39	39
04-14	Heritage Square, Phase II	-	503	503	503
04-17	Cahanes Estates	-	9	9	9
04-18	Brandt Townhomes	-	28	28	28
04-26	Transfiguration Church	23	(21)	2	2
04-33	Wyngate Townhomes	27	(24)	3	3
04-37	Walgreens Beam and White Bear Ave	10	(10)	-	-
05-04	Woodlands	14	(13)	1	1
05-05	Heritage Square 4th addition (Troutland Site)	143	(127)	16	16
05-06	Overview	4	104	108	108
05-07	Schlomka Property Dev. & EAW	-	829	829	829
05-12	3M Leadership Development Institute	143	(127)	16	16
05-15	Jensen Estates	-	77	77	77
05-19	Maplewood Toyota Parking	-	120	120	120
05-23	K&W Roll-offs	23	(21)	2	2
05-27	Legacy Shops	2	781	783	783
05-30	Maplewood Retail Center	92	(82)	10	10
06-06	Comforts of Home	3	905	908	908
06-08	Cottagewood Development	-	77	77	77
06-11	Legacy Townhomes	-	40	40	40
06-12	5-8 Club	(2)	389	387	387
06-14	Car Max/Mogren Addition	-	62	62	62
06-18	White Bear Family Health Center	33	(33)	-	-
06-19	Regent at Maplewood, Senior Apts	-	126	126	126
06-23	Walgreens, Rice and Larpenteur	-	102	102	102
06-24	Hillcrest Gateway Plaza	45	(44)	1	1
06-26	Ramsey County Correctional Facility	24	(24)	-	-
07-02	St. Paul Priory Redevelopment	-	917	917	917
07-07	Caribou Coffee, Rice and Larpenteur	-	100	100	100
07-16	Lexus Parking Expansion	27	(23)	4	4
07-23	Premier Bank Parking Expansion	97	271	368	368
07-29	Gethsemane Seniors Housing	-	17,433	17,433	17,433
99-04	New Century	144	(132)	12	12
07-09	Corner Kick Indoor Soccer	-	269	269	269
07-10	Costco	-	2,520	2,520	2,520
07-13	The Shores	158	(77)	81	81
00-02	Dearborn Meadow	-	13	13	13
01-06	Beaver Lake Townhomes	-	145	145	145
	Beaver Lake Townhomes 4th & 5th Addition	-	2,008	2,008	2,008
08-02	Heritage 5th Addition	-	2,021	2,021	2,021
08-05	Salvation Army Addition	-	855	855	855
08-07	St. Johns Hospital Expansion Review	-	5,224	5,224	5,224
	Totals - 2008	\$1,389	\$36,733	\$38,122	\$38,122
	Totals - 2007	\$1,432	\$36,729	\$38,161	\$38,161

- This page intentionally left blank -

III. STATISTICAL SECTION (UNAUDITED)

- This page intentionally left blank -

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.

Contents	Pages
Financial Trends These tables contain trend information to help the reader understand how the City’s financial performance and well-being have changed over time.	174
Revenue Capacity These tables contain information to help the reader assess the City’s most significant local revenue source, the property tax.	184
Debt Capacity 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.	188
Demographic and Economic Information These tables offer demographic and economic indicators to help the reader understand the environment within which the City’s financial activities take place.	193
Operation Information 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.	196

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

CITY OF MAPLEWOOD, MINNESOTA

NET ASSETS BY COMPONENT

Last Seven Fiscal Years⁽¹⁾

(Accrual Basis of Accounting)

	Fiscal Year	
	2002	2003
Governmental activities:		
Invested in capital assets, net of related debt	\$50,762,818	\$53,118,847
Restricted	8,208,915	11,768,301
Unrestricted	9,821,535	9,195,752
Total governmental activities net assets	<u>\$68,793,268</u>	<u>\$74,082,900</u>
Business-type activities:		
Invested in capital assets, net of related debt	\$20,206,152	\$20,300,829
Unrestricted	517,054	497,358
Total business-type activities net assets	<u>\$20,723,206</u>	<u>\$20,798,187</u>
Primary government:		
Invested in capital assets, net of related debt	\$70,968,970	\$73,419,676
Restricted	8,208,915	11,768,301
Unrestricted	10,338,589	9,693,110
Total primary government net assets	<u>\$89,516,474</u>	<u>\$94,881,087</u>

⁽¹⁾The City implemented GASB Statement No. 34 for the fiscal year ended December 31, 2002. Therefore, information for the years prior to 2002 are not available.

Table 1

Fiscal Year				
2004	2005	2006	2007	2008
\$27,084,398	\$40,085,457	\$48,687,323	\$43,460,800	\$51,558,225
32,745,143	23,523,931	18,160,677	23,715,505	24,468,246
8,556,047	5,338,282	3,204,134	11,972,486	12,792,489
\$68,385,588	\$68,947,670	\$70,052,134	\$79,148,791	\$88,818,960
\$32,419,841	\$32,274,981	\$32,934,960	\$34,680,904	\$33,960,677
1,235,480	1,477,022	481,126	1,556,678	1,745,788
\$33,655,321	\$33,752,003	\$33,416,086	\$36,237,582	\$35,706,465
\$59,504,239	\$72,360,438	\$81,622,283	\$78,141,704	\$85,518,902
32,745,143	23,523,931	18,160,677	23,715,505	24,468,246
9,791,527	6,815,304	3,685,260	13,529,164	14,538,277
\$102,040,909	\$102,699,673	\$103,468,220	\$115,386,373	\$124,525,425

CITY OF MAPLEWOOD, MINNESOTA

CHANGES IN NET ASSETS

Last Seven Fiscal Years⁽¹⁾

(Accrual Basis of Accounting)

Expenses	Fiscal Year	
	2002	2003
Governmental activities:		
General government	\$3,480,632	\$3,250,347
Public safety	7,399,710	8,275,765
Public works	6,147,440	4,119,143
Parks and recreation	2,324,540	2,404,716
Recreation programs	-	-
Citizen services	-	-
Inspections, planning and building operations	1,319,584	1,393,581
Interest and fiscal charges	2,061,212	1,594,503
Total governmental activities expenses	<u>22,733,118</u>	<u>21,038,055</u>
Business-type activities:		
Ambulance service	-	-
Community center	2,195,033	2,168,365
Environmental utility	-	227
Recycling program	-	-
Sewer	3,164,631	3,401,519
Street light utility	-	-
Total business-type activities expenses	<u>5,359,664</u>	<u>5,570,111</u>
Total primary government expenses	<u>\$28,092,782</u>	<u>\$26,608,166</u>
Program revenues		
Governmental activities:		
Charges for services:		
General government	\$642,790	\$582,118
Public safety	2,000,121	2,048,147
Public works	348,410	463,814
Parks and recreation	890,862	774,987
Recreation programs	-	-
Citizen services	-	-
Inspections, planning and building operations	1,606,374	1,407,781
Operating grants and contributions	845,964	1,761,583
Capital grants and contributions	5,937,159	5,927,333
Total governmental activities program revenues	<u>12,271,680</u>	<u>12,965,763</u>
Business-type activities:		
Charges for services:		
Ambulance service	-	-
Community center	1,857,229	1,772,222
Environmental utility	-	124,430
Recycling program	-	-
Sewer	3,034,349	3,544,569
Street light utility	-	-
Operating grants and contributions	-	-
Capital grants and contributions	-	-
Total business-type activities program revenues	<u>4,891,578</u>	<u>5,441,221</u>
Total primary government program revenues	<u>\$17,163,258</u>	<u>\$18,406,984</u>

Table 2
Page 1 of 2

Fiscal Year				
2004	2005	2006	2007	2008
\$3,597,700	\$3,249,478	\$3,706,921	\$2,072,321	\$2,425,669
9,137,978	8,267,858	8,649,598	9,254,035	9,383,226
5,971,604	6,812,198	5,287,334	6,322,715	6,004,120
2,492,201	2,539,329	2,519,831	-	-
-	-	-	750,424	737,767
-	-	-	973,905	960,930
1,123,843	1,972,259	1,353,320	2,013,384	2,025,009
1,896,570	2,418,520	2,574,732	2,570,717	3,018,743
<u>24,219,896</u>	<u>25,259,642</u>	<u>24,091,736</u>	<u>23,957,501</u>	<u>24,555,464</u>
-	1,717,488	1,821,410	2,012,060	2,161,324
2,110,671	2,249,220	2,443,597	2,500,670	2,477,705
855,967	1,098,318	1,087,855	1,182,562	1,315,587
326,554	348,029	353,538	346,204	355,552
3,222,927	3,645,271	3,686,033	3,782,816	3,877,331
-	134,084	169,025	165,861	180,982
<u>6,516,119</u>	<u>9,192,410</u>	<u>9,561,458</u>	<u>9,990,173</u>	<u>10,368,481</u>
<u>\$30,736,015</u>	<u>\$34,452,052</u>	<u>\$33,653,194</u>	<u>\$33,947,674</u>	<u>\$34,923,945</u>
\$613,686	\$562,537	\$1,755,884	\$307,836	\$385,103
1,969,301	651,879	803,226	767,600	766,663
522,465	959,172	1,418,716	3,508,842	3,230,203
835,027	1,113,498	968,361	-	-
-	-	-	440,458	470,131
-	-	-	539,416	511,318
1,140,466	1,892,669	1,527,571	1,331,878	1,394,082
1,462,195	955,736	988,205	874,718	1,047,234
10,720,588	6,116,025	2,597,794	9,915,845	6,237,012
<u>17,263,728</u>	<u>12,251,516</u>	<u>10,059,757</u>	<u>17,686,593</u>	<u>14,041,746</u>
-	930,257	1,597,816	2,136,403	2,595,209
1,843,734	1,883,715	1,960,250	2,037,983	2,037,610
519,969	1,198,896	1,149,540	1,402,583	1,483,296
307,323	347,560	353,548	360,939	382,981
3,745,001	3,972,873	3,809,919	4,208,373	4,313,760
-	178,904	179,903	183,763	186,882
61,322	202,290	186,716	158,890	74,613
353,454	242,576	108,449	-	-
<u>6,830,803</u>	<u>8,957,071</u>	<u>9,346,141</u>	<u>10,488,934</u>	<u>11,074,351</u>
<u>\$24,094,531</u>	<u>\$21,208,587</u>	<u>\$19,405,898</u>	<u>\$28,175,527</u>	<u>\$25,116,097</u>

CITY OF MAPLEWOOD, MINNESOTA

CHANGES IN NET ASSETS

Last Seven Fiscal Years⁽¹⁾

(Accrual Basis of Accounting)

	Fiscal Year	
	2002	2003
Net (expense) revenue:		
Governmental activities	(\$10,461,438)	(\$8,072,292)
Business-type activities	(468,086)	(128,890)
Total primary government net (expense) revenue	<u>(10,929,524)</u>	<u>(8,201,182)</u>
General revenues and other changes in net assets		
Governmental activities:		
General property taxes	\$9,698,550	\$11,629,433
Tax increment collections	405,976	486,248
Unrestricted grants and contributions	1,579,089	484,724
Investment earnings	841,626	415,615
Miscellaneous	94,591	84,210
Transfer of assets	-	-
Gain on disposal of capital assets	-	-
Transfers	371,778	261,694
Total governmental activities	<u>12,991,610</u>	<u>13,361,924</u>
Business-type activities:		
Property taxes	54,078	69,842
Unrestricted grants and contributions	162,966	406,547
Investment earnings	41,786	13,519
Miscellaneous	16,537	(24,343)
Transfer of assets	-	-
Transfers	(371,778)	(261,694)
Total business-type activities	<u>(96,411)</u>	<u>203,871</u>
Total primary government	<u>\$12,895,199</u>	<u>\$13,565,795</u>
Change in net assets:		
Governmental activities	\$2,530,172	\$5,289,632
Business-type activities	(564,497)	74,981
Total primary government	<u>\$1,965,675</u>	<u>\$5,364,613</u>

⁽¹⁾The City implemented GASB Statement No. 34 for the fiscal year ended December 31, 2002. Therefore, information for the years prior to 2002 are not available.

Fiscal Year				
2004	2005	2006	2007	2008
(\$6,956,168)	(\$13,008,126)	(\$14,031,979)	(\$6,270,908)	(\$10,513,718)
314,684	(235,339)	(215,317)	498,761	705,870
<u>(6,641,484)</u>	<u>(13,243,465)</u>	<u>(14,247,296)</u>	<u>(5,772,147)</u>	<u>(9,807,848)</u>
\$12,304,763	\$12,935,022	\$13,627,325	\$14,785,200	\$14,192,765
460,147	500,794	550,204	508,381	519,287
462,466	399,247	317,558	558,423	417,549
307,663	598,508	1,053,659	1,349,954	1,243,568
62,450	36,465	3,086	2,643	41,732
(12,453,909)	-	-	-	-
-	-	-	27,831	-
115,276	100,172	254,426	(1,864,867)	1,632,183
<u>1,258,856</u>	<u>14,570,208</u>	<u>15,806,258</u>	<u>15,367,565</u>	<u>18,047,084</u>
168,822	380,712	36,027	379,296	274,478
6,130	9,817	1,146	13,780	4,934
9,965	41,664	66,898	59,515	82,152
18,900	-	29,755	5,277	33,632
12,453,909	224,745	-	-	-
(115,276)	(324,917)	(254,426)	1,864,867	(1,632,183)
<u>12,542,450</u>	<u>332,021</u>	<u>(120,600)</u>	<u>2,322,735</u>	<u>(1,236,987)</u>
<u>\$13,801,306</u>	<u>\$14,902,229</u>	<u>\$15,685,658</u>	<u>\$17,690,300</u>	<u>\$16,810,097</u>
(\$5,697,312)	\$1,562,082	\$1,774,279	\$9,096,657	\$7,533,366
12,857,134	96,682	(335,917)	2,821,496	(531,117)
<u>\$7,159,822</u>	<u>\$1,658,764</u>	<u>\$1,438,362</u>	<u>\$11,918,153</u>	<u>\$7,002,249</u>

CITY OF MAPLEWOOD, MINNESOTA
FUND BALANCES - GOVERNMENTAL FUNDS
 Last Seven Fiscal Years⁽¹⁾
 (Modified Accrual Basis of Accounting)

	Fiscal Year	
	2002	2003
General Fund:		
Reserved	\$122,630	\$188,284
Unreserved	6,667,205	6,580,689
Total general fund	<u>\$6,789,835</u>	<u>\$6,768,973</u>
All other governmental funds:		
Reserved	\$14,696,012	\$3,709,935
Unreserved, reported in:		
Debt service fund	-	-
Public improvement projects fund	(1,013,731)	(1,106,258)
Special revenue funds	41,268	81,845
Capital projects funds	1,749,187	2,014,059
Total all other governmental funds	<u>\$15,472,736</u>	<u>\$4,699,581</u>

⁽¹⁾The City implemented GASB Statement No. 34 for the fiscal year ended December 31, 2002. Therefore, information for the years prior to 2002 are not available.

Table 3

Fiscal Year				
2004	2005	2006	2007	2008
\$172,193	\$118,550	\$73,096	\$84,184	\$42,523
6,161,360	5,859,338	6,256,594	6,858,366	6,709,528
\$6,333,553	\$5,977,888	\$6,329,690	\$6,942,550	\$6,752,051
\$10,332,704	\$10,239,076	\$10,097,174	\$12,240,905	\$12,670,668
-	-	(14,485)	(15,392)	-
6,077,588	(911,719)	(3,182,712)	1,103,098	1,992,325
153,904	175,143	144,944	382,558	130,944
1,638,620	989,815	3,556,438	3,616,134	4,095,827
\$18,202,816	\$10,492,315	\$10,601,359	\$17,327,303	\$18,889,764

CITY OF MAPLEWOOD, MINNESOTA
CHANGES IN FUND BALANCES - GOVERNMENTAL FUNDS

Last Seven Fiscal Years⁽¹⁾

	Fiscal Year	
	2002	2003
Revenues:		
General property taxes	\$9,591,292	\$11,310,437
Tax increment collections	405,976	486,248
Special assessments	1,495,391	2,018,493
Licenses and permits	1,313,181	1,194,785
Intergovernmental	4,503,288	2,685,261
Charges for services	4,326,596	4,532,787
Fines and forfeits	191,840	204,880
Investment earnings	655,557	339,891
Miscellaneous	1,173,057	1,916,668
Total revenues	23,656,178	24,689,450
Expenditures:		
Current:		
General government	2,868,003	2,847,281
Public safety	7,106,531	7,886,408
Public works	2,445,155	2,524,396
Parks and recreation	2,206,281	2,238,276
Recreation programs	-	-
Citizen services	-	-
Inspections, planning & building operations	1,593,817	1,397,163
Miscellaneous	112,752	68,164
Capital outlay	9,781,594	8,558,833
Debt service:		
Principal retirement	3,570,000	13,850,000
TIF developer payments	-	-
Interest and paying agent fees	1,485,786	1,673,733
Total expenditures	31,169,919	41,044,254
Revenues over (under) expenditures	(7,513,741)	(16,354,804)
Other financing sources (uses):		
Transfers in	2,511,025	15,232,526
Transfers out	(2,139,247)	(14,770,832)
Proceeds from bonds issued	4,815,000	5,140,000
Proceeds from refunding bonds	12,058,265	-
Premium (discount) on bonds issued	(33,675)	(39,907)
Sale of capital assets	-	-
Total other financing sources (uses)	17,211,368	5,561,787
Net change in fund balance	\$9,697,627	(\$10,793,017)
Debt service as a percentage of noncapital expenditures	23.6%	47.8%
Debt service as percentage of total expenditures	16.2%	37.8%

⁽¹⁾The City implemented GASB Statement No. 34 for the fiscal year ended December 31, 2002. Therefore, information for the years prior to 2002 are not available.

Table 4

Fiscal Year				
2004	2005	2006	2007	2008
\$12,054,343	\$12,562,759	\$13,540,018	\$14,639,978	\$14,182,624
460,147	500,794	550,204	508,381	519,287
4,800,702	3,762,420	2,495,336	4,094,712	2,748,138
1,134,828	1,575,557	1,554,992	1,188,195	1,251,778
3,317,231	2,926,952	1,582,853	4,170,918	1,806,402
4,541,773	3,731,377	4,500,016	4,438,077	4,802,965
195,426	185,485	207,164	212,092	238,688
286,289	546,656	979,182	1,259,080	1,130,992
924,639	1,247,786	246,422	1,005,833	2,971,726
<u>27,715,378</u>	<u>27,039,786</u>	<u>25,656,187</u>	<u>31,517,266</u>	<u>29,652,600</u>
3,019,659	3,080,398	3,281,844	1,781,096	2,087,978
8,812,142	8,126,971	8,263,033	9,005,175	9,006,998
2,337,981	2,049,580	2,066,769	4,229,864	4,197,960
2,288,471	2,343,492	2,318,482	-	-
-	-	-	763,898	739,406
-	-	-	988,963	950,918
1,129,134	1,238,779	1,345,797	1,876,199	1,830,924
67,450	32,627	51,487	80,421	91,248
21,009,378	14,918,366	11,037,702	14,287,519	14,040,128
2,285,000	5,465,000	4,065,000	4,407,483	5,465,929
-	-	224,869	224,860	231,376
1,504,492	2,461,281	2,155,212	2,513,675	2,934,770
<u>42,453,707</u>	<u>39,716,494</u>	<u>34,810,195</u>	<u>40,159,153</u>	<u>41,577,635</u>
<u>(14,738,329)</u>	<u>(12,676,708)</u>	<u>(9,154,008)</u>	<u>(8,641,887)</u>	<u>(11,925,035)</u>
1,220,977	4,218,537	2,400,437	1,595,360	3,869,894
(1,105,701)	(2,534,765)	(569,748)	(987,270)	(1,664,820)
24,145,862	2,115,000	6,375,000	15,150,000	11,040,000
3,590,000	-	-	-	-
(45,994)	(12,690)	16,445	49,024	137,607
-	824,460	-	173,577	48,316
<u>27,805,144</u>	<u>4,610,542</u>	<u>8,222,134</u>	<u>15,980,691</u>	<u>13,430,997</u>
<u>\$13,066,815</u>	<u>(\$8,066,166)</u>	<u>(\$931,874)</u>	<u>\$7,338,804</u>	<u>\$1,505,962</u>
17.7%	32.0%	27.1%	27.6%	31.3%
8.9%	20.0%	18.5%	17.8%	20.8%

CITY OF MAPLEWOOD, MINNESOTA

TAX CAPACITY VALUE AND ESTIMATED MARKET VALUE OF TAXABLE PROPERTY

Table 5

Last Ten Fiscal Years

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
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	1.23%
2008	30,281,606	20,225,218	452,736	50,959,560	2,990,727	47,968,833	30.800	4,028,586,700	1.26%

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

Table 6

Last Ten Fiscal Years

Fiscal Year	City Direct Rate	Overlapping Rates*			Total
		School District	Other Districts	County	
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
2008	30.800	20.426	7.979	44.023	103.228

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	2008			1999		
	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%
Total	\$10,166,415		21.18%	\$13,540,119		41.15%
Total All Property	\$47,968,833			\$32,896,818		

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
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%	77,377	10,238,244	100.00%
2003	11,855,546	11,593,948	97.79%	254,531	11,848,479	99.94%
2004	12,679,422	12,422,781	97.98%	232,011	12,654,792	99.81%
2005	13,434,640	13,079,610	97.36%	304,214	13,383,824	99.62%
2006	14,106,370	13,316,928	94.40%	34,885	13,351,813	94.65%
2007	15,546,450	15,204,611	97.80%	103,675	15,308,286	98.47%
2008	15,546,450	14,825,095	95.36%	-	14,825,095	95.36%

* 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				
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	1,570.76
2007	8,755,000	45,915,000	4,587,297	4,850,000	5,665,000	69,772,297	152.45%	69,772,297	1,902.86
2008	8,240,000	49,300,000	3,942,297	4,565,000	9,305,000	75,352,297	157.09%	75,352,297	2,034.24

Note: Personal income data is not available, therefore total debt outstanding as a percentage of personal income cannot be presented. Instead, outstanding debt as a percentage of tax capacity and outstanding debt per capital data is presented.

CITY OF MAPLEWOOD, MINNESOTA
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
 December 31, 2008

Table 10

Governmental Unit	Gross Debt Outstanding	Estimated Percentage Applicable	Estimated City Share of Overlapping Debt
Debt repaid with property taxes:			
Ramsey County	\$170,090,000	8.5%	\$14,457,650
Ramsey County Library	8,040,000	16.5%	1,326,600
School Districts:			
Maplewood-No. St. Paul School District #622	156,470,000	42.1%	65,873,870
Roseville School District #623	54,150,000	9.0%	4,873,500
White Bear Lake School District #624	118,670,000	0.8%	949,360
Northeast Metro Intermediate School District #916	365,000	6.2%	22,630
Other Debt:			
Metropolitan Council	21,120,000	1.3%	<u>274,560</u>
Subtotal - overlapping debt			87,778,170
City direct debt	75,352,297	100.0%	<u>75,352,297</u>
Total direct and overlapping debt			<u><u>\$163,130,467</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

Legal Debt Margin Calculation for Fiscal Year 2008

Market value of taxable property	<u><u>\$4,028,586,700</u></u>
Debt limit (3% of market value)	\$120,857,601
Less amount of debt applicable to debt limit	<u><u>(5,680,000)</u></u>
 Legal debt margin	 <u><u>\$115,177,601</u></u>

	1999	2000	2001	2002
Debt limit	\$38,319,090	\$42,390,804	\$44,932,624	\$50,166,228
Total net debt applicable to limit	<u>4,219,695</u>	<u>7,559,170</u>	<u>7,995,368</u>	<u>11,083,752</u>
Legal debt margin	<u><u>\$34,099,395</u></u>	<u><u>\$34,831,634</u></u>	<u><u>\$36,937,256</u></u>	<u><u>\$39,082,476</u></u>
Total net debt applicable to the limit as a percentage of debt limit	88.99%	82.17%	82.21%	77.91%

Note: In 2008, the debt limit increased from 2% to 3% of the market value of taxable property.

Table 11

<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
\$56,098,200	\$62,348,278	\$72,438,428	\$77,787,874	\$80,571,734	\$120,857,601
<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>5,680,000</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>	<u><u>\$115,177,601</u></u>
87.31%	89.43%	86.79%	91.94%	92.48%	95.30%

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	
1999	\$936,832	\$730,000	\$672,607	0.67	\$491,963	\$1,440,000	\$391,135	0.27
2000	669,967	2,595,000	600,605	0.21	499,478	305,000	368,234	0.74
2001	1,335,628	1,510,000	1,308,176	0.47	498,001	335,000	368,234	0.71
2002	1,495,391	2,875,000	554,972	0.44	405,976	375,000	336,600	0.57
2003	2,018,493	4,335,000	663,741	0.40	486,248	5,655,000	327,733	0.08
2004	4,800,702	1,265,000	681,932	2.47	460,147	475,000	225,403	0.66
2005	3,762,420	3,300,000	1,105,996	0.85	500,794	1,180,000	202,344	0.36
2006	2,495,336	2,460,000	1,088,467	0.70	550,204	580,000	178,846	0.73
2007	4,094,712	2,540,000	1,324,972	1.06	508,381	615,000	159,009	0.66
2008	2,748,138	3,620,000	1,716,605	0.51	519,287	645,000	140,227	0.66

<u>Fiscal Year</u>	<u>Population</u>	<u>Personal Income</u>	<u>Per Capita Personal Income</u>	<u>Unemployment Rate</u>
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%
2008	37,042	n/a	n/a	8.40%

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.

- This page intentionally left blank -

CITY OF MAPLEWOOD, MINNESOTA

PRINCIPAL EMPLOYERS

Current Year and Nine Years Ago

Table 14

Employer	2008			1999		
	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
3M Corporation	10,518	1	36.82%	13,200	1	46.47%
Independent School Dist. 622	1,500	2	5.25%	1,555	2	5.47%
Health Resources, Inc./St. John's Hosp	1,500	3	5.25%	1,300	3	4.58%
City of Maplewood	531	4	1.86%	326	5	1.15%
Maplewood Care Center	280	5	0.98%	200	9	0.70%
Ramsey Nursing Home	280	6	0.98%	275	8	0.97%
Macy's	250	7	0.88%	500	4	1.76%
Sears Roebuck & Co	220	8	0.77%	300	6	1.06%
Cub Foods (two locations)	191	9	0.67%	300	7	1.06%
Home Depot	177	10	0.62%	N/A	-	N/A
Mervyn's	-	-	0.00%	200	10	0.70%
Total	15,447		54.08%	18,156		63.92%

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,		
	1999	2000	2001
General government:			
Executive	14.85	14.11	12.23
Finance	7.00	7.00	7.26
Human resource	2.30	2.30	2.22
Information technology	-	-	-
Citizen services	-	-	-
Fire	2.00	4.00	5.00
Inspections, planning and building operations	8.95	9.69	9.94
Parks and recreation	22.85	23.85	24.80
Police	59.00	57.00	56.00
Public works	28.05	28.05	29.55
Total	145.00	146.00	147.00

Source: City Budget Office.

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

^(b)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,						
<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
13.85	13.04	12.25	5.27	5.54	3.20	3.00
7.26	8.26	9.00	6.00	6.00	6.00	5.00
2.75	2.75	2.75	2.75	2.75	-	-
-	-	-	4.25	4.25	3.10	3.10
-	-	-	7.75	7.75	18.20	20.90
10.00	10.00	10.00	17.00	17.50	17.09	18.89
11.16	11.20	11.48	11.85	12.10	14.66	14.66
24.43	24.20	23.17	23.33	22.76	-	-
67.00	68.00	67.00	64.20	65.20	69.80	58.40
30.55	31.55	32.35	31.60	33.15	41.95	42.05
<u>167.00</u>	<u>169.00</u>	<u>168.00</u>	<u>174.00</u>	<u>177.00</u>	<u>174.00</u>	<u>166.00</u>

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

Function/Program	Fiscal Year		
	1999	2000	2001
Police:			
Physical arrests	2,039	1,958	2,392
Parking violations	-	-	-
Traffic violations	-	-	-
Felony offenses	1,348	1,468	2,591
Gross misdemeanor offenses	1,651	1,528	2,456
Minor miscellaneous offenses	-	-	-
Fire:			
Emergency responses	2,682	2,741	2,820
Fires extinguished	70	83	80
Inspections	-	264	288
Building inspection:			
Residential Permits	3,225	2,779	3,179
Commercial Permits	246	837	775
Total Permits	3,471	3,616	3,954
Other public works:			
Street resurfacing/reconstruction (miles)	n/a	n/a	n/a
Potholes repaired (tons of material used)	1,213	2,132	1,035
Parks and recreation:			
Athletic field permits issued	n/a	n/a	n/a
Community center admissions	n/a	n/a	n/a
Library: (Maintained by Ramsey Co)			
Volumes in collection	n/a	n/a	n/a
Total volumes borrowed	n/a	n/a	n/a
Water: (Maintained by St. Paul Regional Water Services)			
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
Wastewater: (Maintained by Met Council Environmental Services)			
Average daily sewage treatment (thousands of gallons)	n/a	n/a	n/a
Transit: (Maintained by N. E. Suburban Transit)			
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 and certain 2008 statistics.

N/A: Information not available.

Table 16

Fiscal Year						
2002	2003	2004	2005	2006	2007	2008
2,693	2,758	2,384	2,236	2,495	2,570	n/a
-	-	1,312	791	1,093	1,111	1,504
-	-	4,988	5,814	6,952	5,943	7,380
2,565	2,858	2,618	2,590	2,593	2,588	n/a
2,464	2,401	2,341	2,331	2,338	2,113	n/a
-	-	-	-	-	-	-
2,877	2,878	3,007	3,264	3,327	3,783	3,920
79	118	86	91	99	125	116
348	275	299	325	300	300	325
2,640	2,469	2,303	2,324	2,294	2,595	2,304
977	823	1,012	894	910	627	676
3,617	3,292	3,315	3,218	3,204	3,222	2,980
3.8	3.0	2.3	2.8	4.3	8.5	4.3
1,177	1,416	1,224	1,270	840	860	527
n/a	n/a	n/a	169	182	110	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	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	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	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
CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM
 Last Ten Fiscal Years

Function/Program	Fiscal Year		
	1999	2000	2001
Police stations	1	1	1
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	36.9	34.4	31.5
Streets (miles) - City	114.9	117.9	120.8
Streets (miles) - Total	168.8	169.3	169.3
Highways (miles) - (State or County Highways only)	n/a	n/a	n/a
Streetlights (Maintained by Excel Energy effective 2000)	915	n/a	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)	149	150	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							
2002	2003	2004	2005	2006	2007	2008	
1	1	1	1	1	1	1	1
5	5	5	5	5	5	5	5
n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
17.0	17.0	14.9	14.9	14.9	14.9	14.9	13.2
31.5	31.5	32.9	33.2	33.2	33.2	33.2	31.8
122.1	122.8	129.0	130.9	131.2	131.2	131.2	135.1
170.6	171.3	176.8	179.0	179.3	179.3	179.3	180.1
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	n/a	n/a	n/a
380	380	380	380	447	447	447	447
36	36	36	36	35	35	35	35
32	32	32	32	32	32	32	32
8	8	8	8	8	8	8	8
1	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	n/a	n/a	n/a
151.7	152.2	153.5	154.1	154.1	154.3	154.3	154.8
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	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		
	1999	2000	2001
Miles of streets:			
State	17	17	17
County	22.5	22.5	22.5
City	131.5	131.8	131.8
Total	171	171.3	171.3
Water system:			
Number of hydrants	0	0	0
Pump stations	0	0	0
Storage tanks	0	0	0
Miles of water mains	0	0	0
Sewer system:			
Lift stations	11	10	10
Miles of sewer mains	149	150	150
Fire protection:			
Number of stations	5	5	5
Number of paid-per-call employees	116	108	100
Number of full-time employees	4	4	4
Police protection:			
Number of stations	1	1	1
Number of full-time police officers	42	44	46
Number of part-time police officers	0	0	0
Number of volunteers	55	55	55
Recreation:			
Parks (developed - acres)	380	380	380
Number of parks and playgrounds	36	36	36
Open space (acres)	240	240	240
Number of open space sites	11	11	11
Employees:			
Full time (including fire and police protection)	137	139	158
Part time and temporary (including fire protection)	336	334	317

Table 18

Fiscal Year						
2002	2003	2004	2005	2006	2007	2008
17	17	14.9	14.9	15.6	13.2	13.2
31.5	31.5	32.0	33.2	33.3	31.8	31.8
121.3	122.2	129.8	130.9	132.0	135.0	135.1
<u>169.8</u>	<u>170.7</u>	<u>176.75</u>	<u>178.98</u>	<u>180.90</u>	<u>180.00</u>	<u>180.10</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
9	9	9	9	9	9	9
151.7	152.2	153.5	154.1	154.1	154.1	154.1
5	5	5	5	5	5	5
93	85	77	75	80	83	78
10	10	10	16	14	15	17
1	1	1	1	1	1	1
48	49	49	50	52	55	55
0	0	0	0	0	0	0
55	46	52	59	42	44	48
380	380	380	380	447	447	447
36	36	36	36	35	35	35
250	265	305	305	268	268	268
12	13	14	14	13	13	13
165	167	163	173	166	155	158
327	274	266	256	255	300	398

- This page intentionally left blank -