

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

**Year Ended  
December 31, 2011**

**DEPARTMENT OF FINANCE  
Gayle Bauman, Finance Manager**

**CITY OF MAPLEWOOD, MINNESOTA**  
**TABLE OF CONTENTS**

|  | <u>Reference</u> | <u>Page No.</u> |
|--|------------------|-----------------|
| <b>I. INTRODUCTORY SECTION</b>   |                  |                 |
| Letter of Transmittal  |                  | 3               |
| Certificate of Achievement   |                  | 7               |
| Organization   |                  | 8               |
| Organization Chart   |                  | 9               |
| Locational Map   |                  | 10              |
| <b>II. FINANCIAL SECTION</b>   |                  |                 |
| Independent Auditor's Report   |                  | 13              |
| Management's Discussion and Analysis   |                  | 15              |
| Basic Financial Statements:  |                  |                 |
| Government-Wide Financial Statements:  |                  |                 |
| Statement of Net Assets  | Statement 1      | 29              |
| Statement of Activities  | Statement 2      | 30              |
| Fund Financial Statements:   |                  |                 |
| Balance Sheet - Governmental Funds   | Statement 3      | 32              |
| Statement of Revenues, Expenditures and Changes in Fund Balance -<br>Governmental Funds                          | Statement 4      | 33              |
| Reconciliation of the Statement of Revenues, Expenditures, and Changes in<br>Fund Balances of Governmental Funds | Statement 5      | 35              |
| Statement of Net Assets - Proprietary Funds  | Statement 6      | 36              |
| Statement of Revenues, Expenses and Changes in Fund Net Assets -<br>Proprietary Funds                            | Statement 7      | 38              |
| Statement of Cash Flows - Proprietary Funds  | Statement 8      | 40              |
| Statement of Assets and Liabilities - Fiduciary Funds  | Statement 9      | 44              |
| Notes to Financial Statements  |                  | 45              |
| 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              |
| 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 -<br>Nonmajor Governmental Funds       | Statement 12     | 93              |

**CITY OF MAPLEWOOD, MINNESOTA**  
**TABLE OF CONTENTS**

|  | <u>Reference</u> | <u>Page No.</u> |
|--|------------------|-----------------|
| Subcombining Balance Sheet - Nonmajor Special Revenue Funds  | Statement 13     | 96              |
| Subcombining Statement of Revenues, Expenditures and Changes in<br>Fund Balance - Nonmajor Special Revenue Funds | Statement 14     | 98              |
| Subcombining Balance Sheet - Nonmajor Capital Project Funds  | Statement 15     | 102             |
| Subcombining Statement of Revenues, Expenditures and Changes in<br>Fund Balance - Nonmajor Capital Project Funds | Statement 16     | 108             |
| Schedules of Revenues, Expenditures and Changes in<br>Fund Balance - Budget and Actual:                          |                  |                 |
| Special Revenue Funds:   |                  |                 |
| Charitable Gambling Tax Fund   | Statement 17     | 115             |
| Legal Contingency Fund   | Statement 18     | 116             |
| Police Services Fund   | Statement 19     | 117             |
| Recreation Programs Fund   | Statement 20     | 118             |
| Taste of Maplewood Fund  | Statement 21     | 119             |
| Tree Preservation Fund   | Statement 22     | 120             |
| Debt Service Fund  | Statement 23     | 121             |
| Capital Project Funds:   |                  |                 |
| Public Improvement Projects Fund   | Statement 24     | 122             |
| Capital Improvement Projects Fund  | Statement 25     | 123             |
| Bruentrup Farm Restoration Grant Fund  | Statement 26     | 124             |
| City Dump Fund   | Statement 27     | 125             |
| Fire Training Facility Fund  | Statement 28     | 126             |
| Fire Truck Replacement Fund  | Statement 29     | 127             |
| Legacy Village Park Development Fund   | Statement 30     | 128             |
| Legacy Village Tax Abatement Fund  | Statement 31     | 129             |
| Open Space Land Acquisition Fund   | Statement 32     | 130             |
| Park Development Fund  | Statement 33     | 131             |
| Public Safety Expansion Fund   | Statement 34     | 132             |
| Redevelopment Fund   | Statement 35     | 133             |
| Right of Way Fund  | Statement 36     | 134             |
| Sewer Lift Station #8 Rehab  | Statement 37     | 135             |
| Sewer Lift Station #18   | Statement 38     | 136             |
| Storm Clean Up 7/16/11 Fund  | Statement 39     | 137             |
| Tax Increment Economic Development District 1-5 Fund   | Statement 40     | 138             |
| Tax Increment Economic Development District 1-11 Fund  | Statement 41     | 139             |
| Tax Increment Housing District 1-1 Fund  | Statement 42     | 140             |
| Tax Increment Housing District 1-2 Fund  | Statement 43     | 141             |
| Tax Increment Housing District 1-3 Fund  | Statement 44     | 142             |
| Tax Increment Housing District 1-4 Fund  | Statement 45     | 143             |
| Tax Increment Housing District 1-5 Fund  | Statement 46     | 144             |
| Tax Increment Housing District 1-6 Fund  | Statement 47     | 145             |
| Tax Increment Housing District 1-7 Fund  | Statement 48     | 146             |
| Tax Increment Housing District 1-8 Fund  | Statement 49     | 147             |
| Tax Increment Housing District 1-9 Fund  | Statement 50     | 148             |
| Tax Increment Housing District 1-10 Fund   | Statement 51     | 149             |
| Water Availability Charge - North St. Paul District Fund   | Statement 52     | 150             |
| Water Availability Charge - St. Paul District Fund   | Statement 53     | 151             |

**CITY OF MAPLEWOOD, MINNESOTA**  
**TABLE OF CONTENTS**

|  | <u>Reference</u> | <u>Page No.</u> |
|--|------------------|-----------------|
| Combining Statement of Net Assets - Internal Service Funds                                   | Statement 54     | 153             |
| Combining Statement of Revenues, Expenses and Changes in Net Assets - Internal Service Funds | Statement 55     | 154             |
| Combining Statement of Cash Flows - Internal Service Funds                                   | Statement 56     | 155             |
| Combining Statement of Changes in Assets and Liabilities - Agency Funds                      | Statement 57     | 156             |
| <br>Supplementary Financial Information:   |                  |                 |
| Schedule of Bonds Payable  | Exhibit 1        | 158             |
| Schedule of Operating Budget Revenues - Budget and Actual                                    | Exhibit 2        | 160             |
| Schedule of Operating Budget Expenditures - Budget and Actual                                | Exhibit 3        | 161             |
| Debt Service Fund:   |                  |                 |
| Subcombining Balance Sheet by Bond Issue   | Exhibit 4        | 162             |
| Subcombining Schedule of Revenues, Expenditures and Changes in Fund Balance by Bond Issue    | Exhibit 5        | 166             |
| Public Improvement Projects Fund:  |                  |                 |
| Schedule of Revenues, Expenditures and Changes in Fund Balance by Project                    | Exhibit 6        | 170             |
| <br><b>III. STATISTICAL SECTION (UNAUDITED)</b><br>  |                  |                 |
| Financial Trends:  |                  |                 |
| Net Assets by Component  | Table 1          | 176             |
| Changes in Net Assets  | Table 2          | 178             |
| Fund Balances - Governmental Funds   | Table 3          | 182             |
| Changes in Fund Balances - Governmental Funds  | Table 4          | 184             |
| Revenue Capacity:  |                  |                 |
| Tax Capacity Value and Estimated Market Value of Taxable Property                            | Table 5          | 186             |
| Direct and Overlapping Property Tax Rates  | Table 6          | 187             |
| Principal Property Taxpayers   | Table 7          | 188             |
| Property Tax Levies and Collections  | Table 8          | 189             |
| Debt Capacity:   |                  |                 |
| Ratios of Outstanding Debt by Type   | Table 9          | 190             |
| Ratios of General Bonded Debt Outstanding  | Table 10         | 192             |
| Direct and Overlapping Governmental Activities Debt  | Table 11         | 193             |
| Legal Debt Margin Information  | Table 12         | 194             |
| Pledged Revenue Coverage   | Table 13         | 197             |
| Demographic and Economic:  |                  |                 |
| Demographic and Economic Statistics  | Table 14         | 198             |
| Principal Employers  | Table 15         | 199             |
| Operating Information:   |                  |                 |
| Full-Time Budgeted City Government Employees by Function/Program                             | Table 16         | 200             |
| Operating Indicators by Function/Program   | Table 17         | 202             |
| Capital Asset Statistics by Function/Program   | Table 18         | 204             |
| Miscellaneous Statistical Facts  | Table 19         | 206             |

## I. INTRODUCTORY SECTION

**THIS PAGE LEFT BLANK INTENTIONALLY**



May 2, 2012

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, 2011 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 Kern, DeWenter, Viere, 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, 2011, 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, 2011, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

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 2010 U.S. Census Bureau is 38,018, which is an 8.8% increase over the 2000 Census count of 34,947. 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-

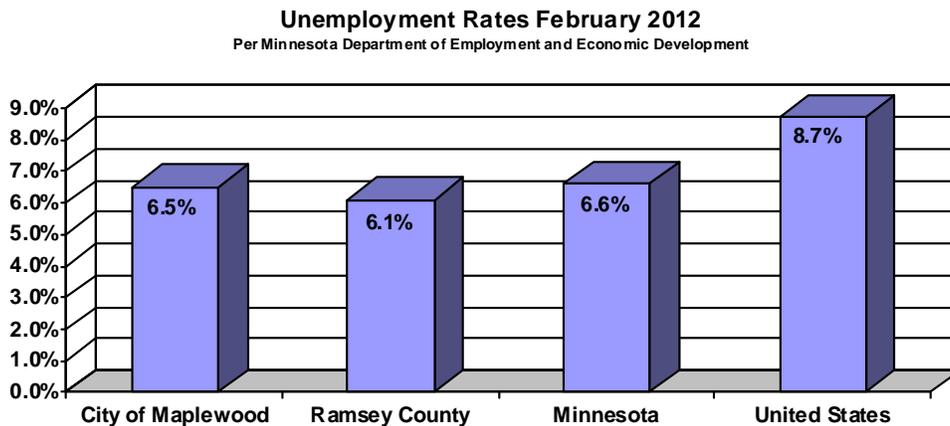
making and legislative authority are vested in a governing council consisting of the mayor and four other members. The governing council is responsible, among other things, for passing ordinances, adopting the budget, appointing committees, and hiring the city manager. The city manager is responsible 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 115.

### 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 2011 with many uncertainties regarding the economy. The region has a varied tax base that adds to the relative stability of the unemployment rate. Local and national unemployment rates have remained fairly steady over this past year as evidenced by the non-seasonally adjusted unemployment rates listed in the following graph.



Since the 3M Company accounts for 10.0% of the City’s tax base and has more than 10,000 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 2013-2017 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 2013-2017 will result in the accomplishment of several City goals that are as follows:

1. The proposed construction of a new Fire Station in 2013 – 2014 within the Southern Leg of Maplewood near or possibly on the 3M Campus. This new Fire Station would replace the stations on Century Avenue, near Maryland Avenue, and the Fire Station at Londin Lane. This is part of a revamping and consolidation of fire service that provides for enhanced fire delivery over the next 40 – 50 years for Maplewood. As the construction of a new Fire Station allows for the abandonment of the stations on Century Avenue and on Londin Lane, the consolidation of service also provides for the abandonment of the Fire Station on McMenemy Road. The sale of these old stations and the property, which are in need of repair, will generate funds for the reconstruction, in 2014 – 2015, of Fire Station #7, located at Hazelwood Avenue and County Road C.
2. The proposed expansion of the Maplewood Police Department at City Hall. A space needs study was performed during 2011 to determine the extent of improvements necessary for Police Department needs. The current plan calls for a 2012 – 2014 expansion of the Police Department wing of City Hall. Various functions at City Hall will be relocated to accommodate some of the Police Department needs. A proposal for a major expansion and new Police Department facility was reviewed and determined to be cost prohibitive. CIP bonds will be required to finance this project.
3. The Gladstone redevelopment initiative is reflected in this plan. Major improvements totaling \$7,398,300 are planned for Phase 1 in 2011-2013, plus an additional \$1,580,000 for the Gladstone Savanna in 2012-2016. The second phase of the redevelopment is estimated to occur in 2017 at \$4,100,000 while the third phase has been delayed in this plan until post 2017 due to lack of funding.
4. It is proposed that \$50,000 of tax levy funds be dedicated in 2013 for Community Field Upgrades, as well as an additional \$50,000 in tax levy for Park Equipment replacements. There are no additional levy allocations beyond this allocation proposed for Park Improvements during the 2013 – 2017 planning period. This allocation is provided due to a commitment for a \$50,000 reduction in operating expenses within the Parks Department operating expenditures.
5. Additional improvements are proposed to continue maintenance of City facilities at the Maplewood Community Center (MCC). The Maplewood Community Center has been unable to support operational costs over the past years. A 5-year plan has been proposed by the management staff to bring a definite operational component along with a facility investment component into the annual subsidy discussion. This plan proposes a tax levy of \$460,000 per year with \$200,000 being allocated to capital replacement and upgrades at the MCC. This increased allocation to MCC comes at the expense of replacement funding for projects at City Hall as well as within the Park Development Fund.
6. An annual expenditure of \$270,000 to \$315,000 is proposed for the planning period for replacement of vehicles and equipment in the Fleet Management Fund. This investment is necessary to keep maintenance costs to a minimum.
7. The Park Development Fund, noted above, is continuing to show a slow down of revenues as the housing market and building of commercial industrial facilities slows due to the slowing economy. The request for a levy increase for park funding was reviewed, but does not appear doable within the next 3 – 5 years due to the commitment to Public Safety Facilities and the Maplewood Community Center.

8. The East Metro area is lacking in a quality fire training facility. This facility would allow firefighters to enhance their skills in a safe environment. Much of the cost of this facility was proposed to be financed with grants including the grant of the land from MnDOT along with an allocation of state bonding funds.
9. TH 36 and English Street will be under pressure to be revised to an interchange due to the project that removed signals from TH 36 in North St. Paul. Funding is proposed for a major interchange project in 2012-2014. Most funding, \$13,788,000 of the \$17,780,000 total will need to come from grants and MnDOT sources. In addition to this project, five other street projects and one bridge replacement are proposed for 2013-2017.

The CIP was adopted by the City Council in March 2012.

### **Relevant Financial Policies**

The City has established a comprehensive set of financial policies for use as a guideline during the budget process. One of the policies deals with unpredictable revenues. The City uses a conservation approach in making ongoing revenue assumptions by utilizing growth patterns and knowledge of the developing areas. Changes in state tax law over the past few years have resulted in funding changes for both schools and local governments. The elimination of the homestead and agricultural credit aids (HACA) program, and large cuts in both local government aid and the market value homestead credit programs resulted in revenue losses to the City. Due to the uncertainty in receiving the aid from the state, the state aid revenues will no longer be included in the General fund budget.

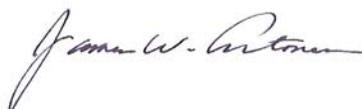
**Awards and Acknowledgements.** The Government Finance Officers Association of the United States and Canada (G.F.O.A.) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Maplewood for its comprehensive annual financial report for the fiscal year ended December 31, 2010.

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 Kern DeWenter, Viere, 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

# 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, 2010

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



*Linda C. Davison*

President

*Jeffrey R. Enos*

Executive Director

**CITY OF MAPLEWOOD, MINNESOTA**

**PRINCIPAL CITY OFFICIALS**

DECEMBER 31, 2011

**CITY COUNCIL**

WILLIAM ROSSBACH, MAYOR  
Term Expires 01-05-2014

KATHLEEN JUENEMANN, COUNCILMEMBER  
Term Expires 01-05-2014

JAMES LLANAS, COUNCILMEMBER  
Term Expires 01-05-2014

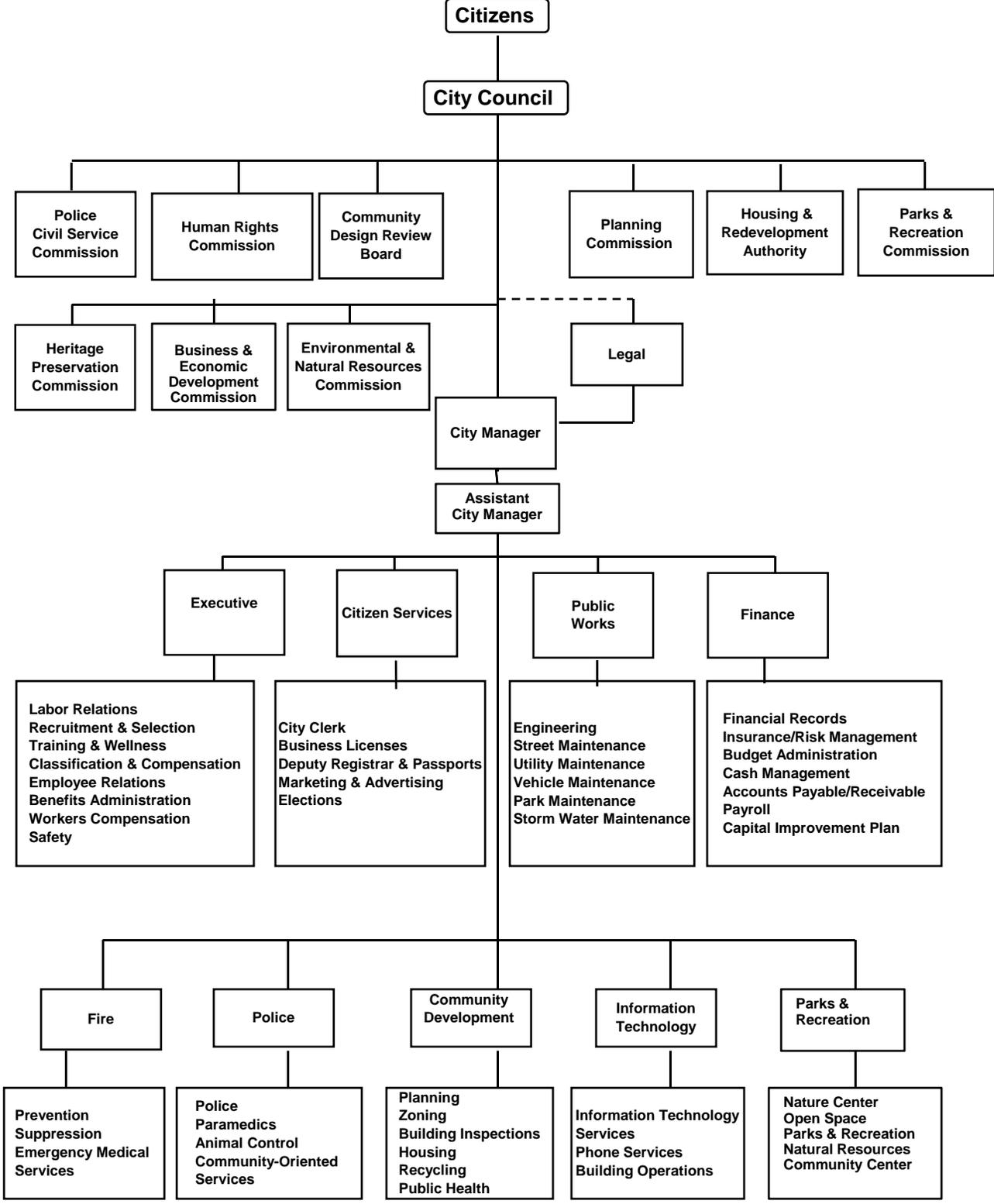
JOHN NEPHEW, COUNCILMEMBER  
Term Expires 01-02-2012

MARV KOPPEN, COUNCILMEMBER  
Term Expires 01-04-2016

**CITY MANAGERIAL STAFF**

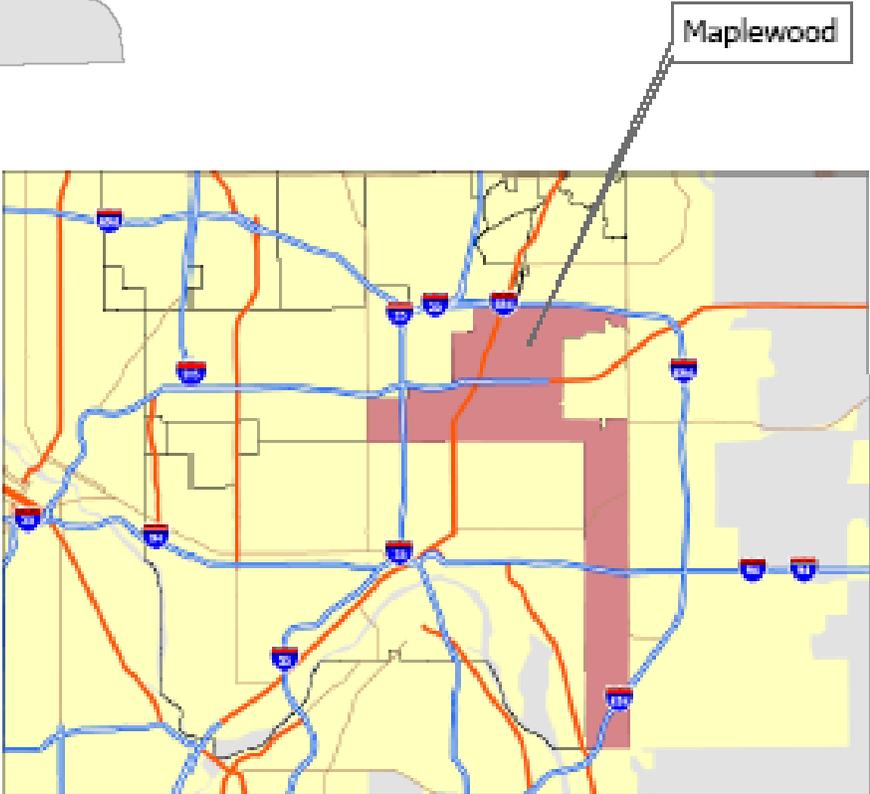
| <u>Employee</u>  | <u>Position</u>                               | <u>Date Appointed</u> |
|------------------|---|-----------------------|
| James W. Antonen | City Manager                                  | March 9, 2009         |
| R. Charles Ahl   | Assistant City Manager                        | March 24, 2009        |
| R. Charles Ahl   | Director of Public Works                      | March 5, 2001         |
| Gayle Bauman     | Finance Manager                               | May 10, 2010          |
| DuWayne Konewko  | Director of Community Development & Parks     | November 10, 2008     |
| Mychal Fowlds    | Information Technology Director               | February 6, 2006      |
| Karen Guilfoile  | Citizen Services Director                     | August 5, 1996        |
| Steve Lukin      | Fire Chief                                    | March 17, 2000        |
| Michael Thompson | City Engineer/Deputy Director of Public Works | March 30, 2009        |
| Dave Thomalla    | Police Chief                                  | November 16, 2002     |

# City of Maplewood Organization Chart



**Locational Map  
for**

**Maplewood, Minnesota**



## **II. FINANCIAL SECTION**

**THIS PAGE LEFT BLANK INTENTIONALLY**



Expert advice. When you need it.<sup>SM</sup>

### INDEPENDENT AUDITOR’S REPORT

Honorable Mayor and Members  
of the City Council  
City of Maplewood  
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, 2011, which collectively comprise the City’s basic financial statements as listed in the Table of Contents. These financial statements are the responsibility of the City’s management. Our responsibility is to express opinions on these financial statements based on our audit. The prior year partial comparative information has been derived from the City’s 2010 financial statements and, in HLB Tautges Redpath, Ltd’s report dated May 3, 2011, they expressed unqualified opinions on the respective financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information.

We conducted our audit in accordance with U.S. generally accepted auditing standards 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 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, 2011, and the respective changes in financial position and where applicable, cash flows, thereof, for the year then ended in conformity with U.S. generally accepted accounting principles.

The financial statements include partial prior year comparative information. Such information does not include all of the information required to constitute a presentation in conformity with U.S. general accepted accounting principles. Accordingly, such information should be read in conjunction with the City’s financial statements for the year ended December 31, 2010, from which such partial information was derived.

The City has implemented Governmental Accounting Standards Board (GASB) Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions* for the year ended December 31, 2011.

*Expert advice. When you need it.<sup>SM</sup>*

*Certified Public Accountants  
Wealth Management  
Payroll Services  
Business Valuations  
Technology Services*

**St. Cloud**  
220 Park Avenue S.  
P.O. Box 1304  
St. Cloud, Minnesota  
56302  
Phone: 320.251.7010  
Fax: 320.251.1784

**Twin Cities**  
3800 American Boulevard  
W.  
Suite 1000  
Bloomington, Minnesota  
55431  
Phone: 952.563.6800  
Fax: 952.563.6801

[www.kdv.com](http://www.kdv.com)

**Toll Free**  
[877.912.7696](tel:877.912.7696)

**Technology Help Desk**  
[866.400.6426](tel:866.400.6426)



In accordance with *Government Auditing Standards*, we have also issued our report dated May 2, 2012, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts 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.

U.S. generally accepted accounting principles require that the Management's Discussion and Analysis, which follows this report letter, budgetary comparison information on page 86 and the Schedule of Funding Progress on page 88, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the GASB, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with U.S. generally accepted auditing standards, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's financial statements as a whole. The accompanying combining and individual fund statements and schedules identified in the Table of Contents are presented for purposes of additional analysis and are not a required part of the financial statements. The combining and individual nonmajor fund statements and schedules are the responsibility of management and were derived from and relate directly to, the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with U.S. generally accepted auditing standards. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole. The supplementary information contains prior year comparative information taken from the City's 2010 financial statements. HLB Tautges Redpath, Ltd. audited, in accordance with U.S. generally accepted auditing standards, the City's basic financial statements for the year ended December 31, 2010, which are not presented with the accompanying financial statements. In their report dated May 3, 2011, they expressed unqualified opinions on the respective financial statements of the governmental activities, each major fund and the aggregate remaining fund information. In their opinion, the 2010 Combining and Individual Fund Financial Statements and Schedules are fairly stated in all material respects in relation to the basic financial statement for year ended December 31, 2010, taken as a whole.

The Introductory Section and the Statistical Section 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.

*Kern, DeWenter, Viere, Ltd.*

KERN, DEWENTER, VIERE, LTD.  
Bloomington, Minnesota  
May 2, 2012

## 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, 2011. 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 3-6 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 \$117,006,991 (net assets). Of this amount, \$8,562,915 (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 \$4,864,333.
- As of the close of the current fiscal year, the City of Maplewood's governmental funds reported combined ending fund balances of \$20,414,773.
- At the end of the current fiscal year, unassigned fund balance for the General Fund was \$7,509,129, or 40.0% percent of total General Fund revenues.
- The City of Maplewood's long-term liabilities decreased by \$435,260 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, parks, 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 29-31 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 32-35 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, fleet management and risk 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 36-43 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 44 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 45-83 of this report.

**Other information.** The combining statements referred to earlier in connection with non-major governmental funds and internal service funds are presented following the Required Supplementary Information. Combining and individual fund statements and schedules can be found on pages 92-156 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 \$117,006,991 at the close of the most recent fiscal year.

By far the largest portion of the City of Maplewood's net assets (71.5%) 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         |               |
|---|-------------------------|---------------|--------------------------|--------------|---------------|---------------|
|   | 2011                    | 2010          | 2011                     | 2010         | 2011          | 2010          |
| Current assets and other                          | \$41,659,449            | \$43,985,096  | \$953,203                | \$1,170,081  | \$42,612,652  | \$45,155,177  |
| Capital assets                                    | 120,189,414             | 114,948,416   | 40,934,738               | 38,512,301   | 161,124,152   | 153,460,717   |
| Total assets                                      | \$161,848,863           | \$158,933,512 | \$41,887,941             | \$39,682,382 | \$203,736,804 | \$198,615,894 |
| Current liabilities                               | \$4,743,114             | \$4,108,110   | \$527,871                | \$471,038    | \$5,270,985   | \$4,579,148   |
| Noncurrent liabilities                            | 81,458,828              | 81,894,088    | -                        | -            | 81,458,828    | 81,894,088    |
| Total liabilities                                 | \$86,201,942            | \$86,002,198  | \$527,871                | \$471,038    | \$86,729,813  | \$86,473,236  |
| Net assets:                                       |                         |               |                          |              |               |               |
| Invested in capital assets<br>Net of related debt | \$48,376,801            | \$41,693,090  | \$40,934,738             | \$38,512,301 | \$83,696,539  | \$80,205,391  |
| Restricted  | 24,747,537              | 22,828,025    | -                        | -            | 24,747,537    | 22,828,025    |
| Unrestricted                                      | 2,522,583               | 8,410,199     | 425,332                  | 699,043      | 8,562,915     | 9,109,242     |
| Total net assets                                  | \$75,646,921            | \$72,931,314  | \$41,360,070             | \$39,211,344 | \$117,006,991 | \$112,142,658 |

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 (\$8,562,915) 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 unassigned fund balance of the Public Improvement Projects Fund (\$1,086,705), unrestricted net assets of the Community Center Operations Fund (\$1,076,458) and unrestricted net assets of the Ambulance Service Fund (\$1,842,250).

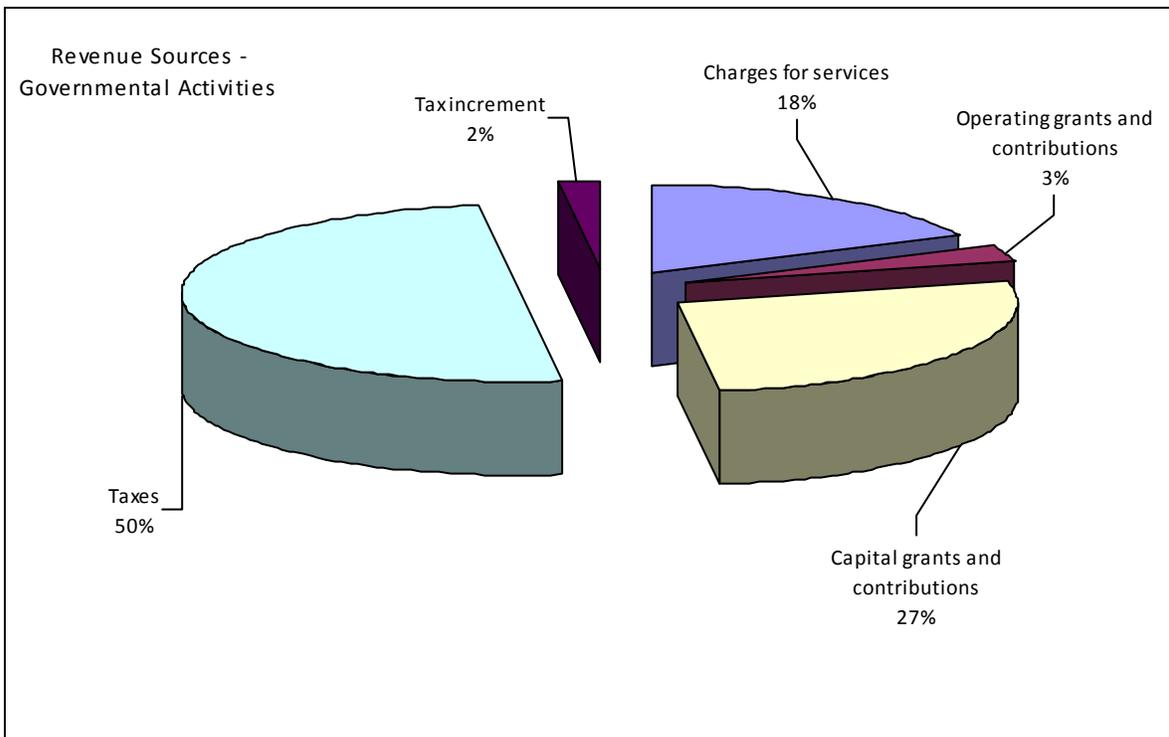
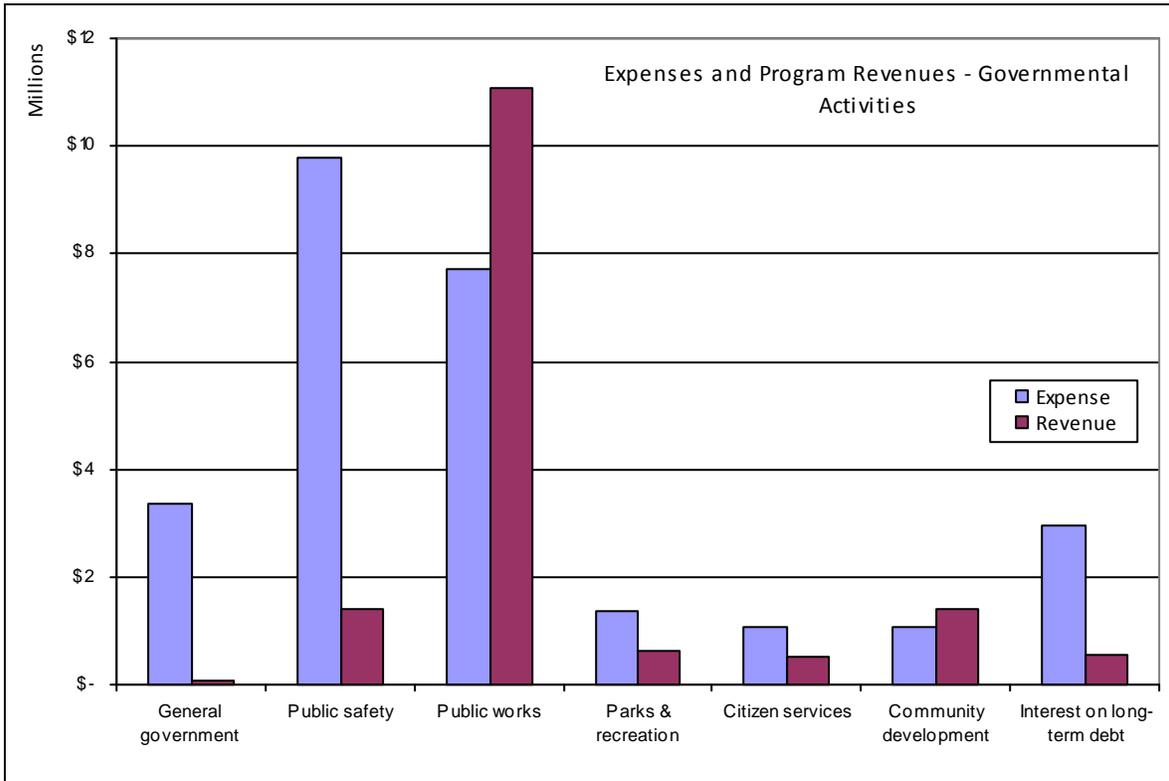
The City of Maplewood's net assets increased by \$4,864,333 in 2011. Key elements of this increase are as follows:

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

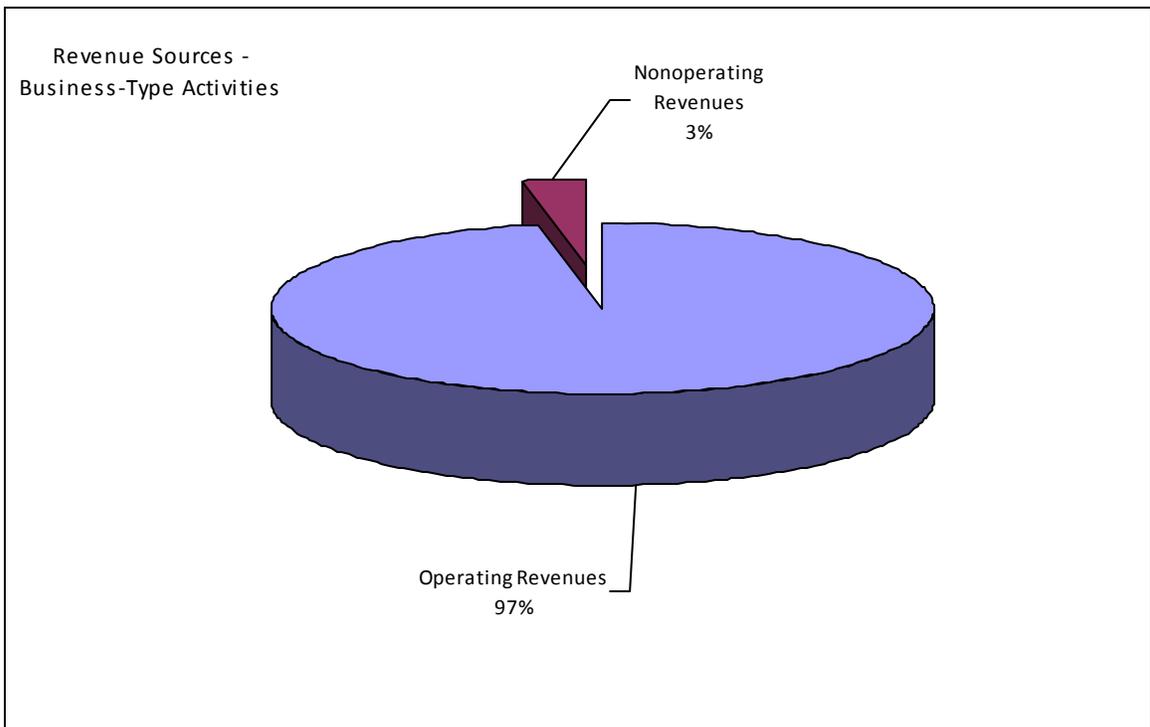
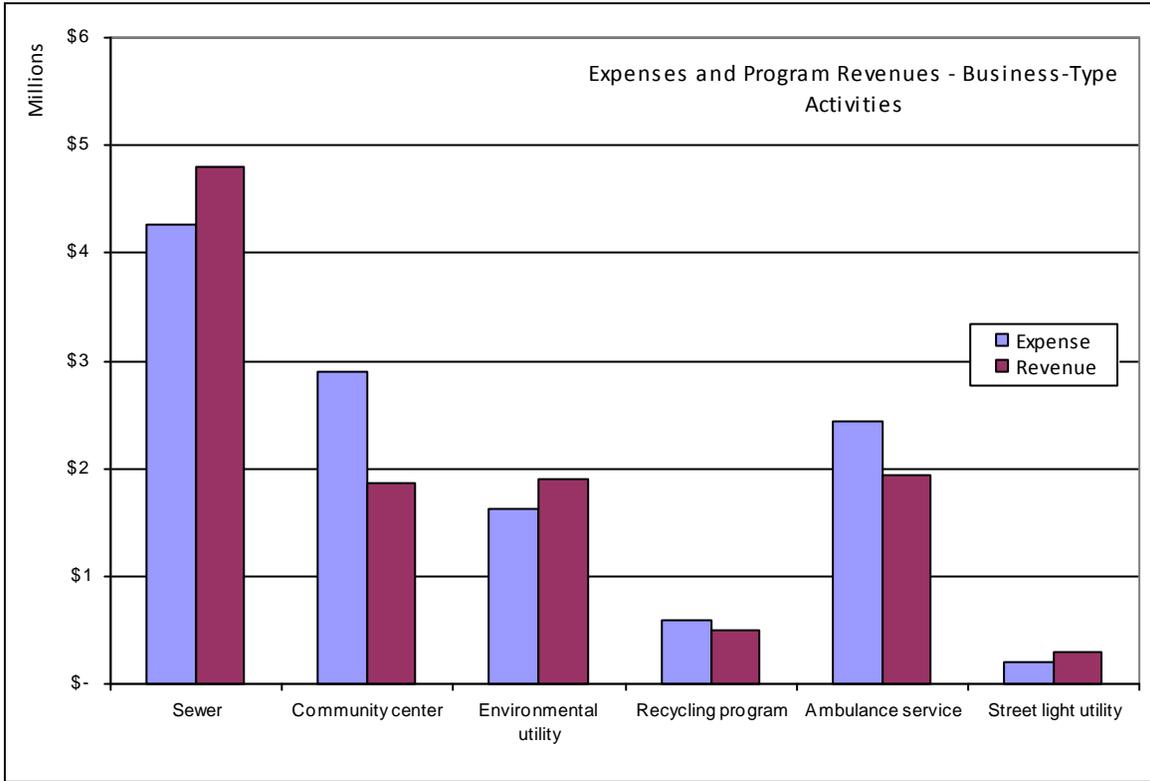
|  | Governmental Activities |              | Business-Type Activities |              | Total         |               |
|--|-------------------------|--------------|--------------------------|--------------|---------------|---------------|
|  | 2011                    | 2010         | 2011                     | 2010         | 2011          | 2010          |
| Revenues:  |                         |              |                          |              |               |               |
| Program revenues:  |                         |              |                          |              |               |               |
| Charges for services   | \$5,971,581             | \$6,073,385  | \$10,943,485             | \$10,460,466 | \$16,915,066  | \$16,533,851  |
| Operating grants and contributions                           | 986,174                 | 909,310      | 207,291                  | 145,468      | 1,193,465     | 1,054,778     |
| Capital grants and contributions                             | 8,708,066               | 7,781,832    | 134,809                  | 31,084       | 8,842,875     | 7,812,916     |
| General revenues:  |                         |              |                          |              |               |               |
| General property taxes                                       | 16,249,875              | 15,906,578   | 329,570                  | 208,564      | 16,579,445    | 16,115,142    |
| Tax increment collections                                    | 572,160                 | 562,940      | -                        | -            | 572,160       | 562,940       |
| Grants and contributions not restricted to specific programs | 17,487                  | 17,949       | -                        | -            | 17,487        | 17,949        |
| Unrestricted investment earnings                             | 62,931                  | (7,991)      | (2,447)                  | (977)        | 60,484        | (8,968)       |
| Other  | 39,065                  | 48,897       | -                        | -            | 39,065        | 48,897        |
| Gain on disposal of capital assets                           | -                       | -            | -                        | (35,302)     | -             | (35,302)      |
| Total revenues   | 32,607,339              | 31,292,900   | 11,612,708               | 10,809,303   | 44,220,047    | 42,102,203    |
| Expenses:  |                         |              |                          |              |               |               |
| General government   | 3,348,454               | 2,595,881    | -                        | -            | 3,348,454     | 2,595,881     |
| Public safety  | 9,792,541               | 9,593,952    | -                        | -            | 9,792,541     | 9,593,952     |
| Public works   | 7,720,329               | 7,807,448    | -                        | -            | 7,720,329     | 7,807,448     |
| Parks & recreation programs                                  | 1,378,457               | 545,698      | -                        | -            | 1,378,457     | 545,698       |
| Citizen services   | 1,069,692               | 1,229,080    | -                        | -            | 1,069,692     | 1,229,080     |
| Community development  | 1,066,702               | 1,851,492    | -                        | -            | 1,066,702     | 1,851,492     |
| Interest and fiscal charges                                  | 2,971,999               | 2,954,902    | -                        | -            | 2,971,999     | 2,954,902     |
| Sewer  | -                       | -            | 4,260,740                | 3,985,474    | 4,260,740     | 3,985,474     |
| Community center   | -                       | -            | 2,891,063                | 2,668,773    | 2,891,063     | 2,668,773     |
| Environmental utility  | -                       | -            | 1,621,375                | 1,514,207    | 1,621,375     | 1,514,207     |
| Recycling program  | -                       | -            | 599,504                  | 509,716      | 599,504       | 509,716       |
| Ambulance service  | -                       | -            | 2,439,483                | 2,415,163    | 2,439,483     | 2,415,163     |
| Street light utility   | -                       | -            | 195,375                  | 176,523      | 195,375       | 176,523       |
| Total expenses   | 27,348,174              | 26,578,453   | 12,007,540               | 11,269,856   | 39,355,714    | 37,848,309    |
| Increase (decrease) in net assets before transfers           | 5,259,165               | 4,714,447    | (394,832)                | (460,553)    | 4,864,333     | 4,253,894     |
| Transfers  | (2,543,558)             | (789,905)    | 2,543,558                | 789,905      | -             | -             |
| Increase (decrease) in net assets                            | 2,715,607               | 3,924,542    | 2,148,726                | 329,352      | 4,864,333     | 4,253,894     |
| Net assets on January 1                                      | 72,931,314              | 84,853,256   | 39,211,344               | 38,881,992   | 112,142,658   | 123,735,248   |
| Prior period adjustment                                      | -                       | (15,846,484) | -                        | -            | -             | (15,846,484)  |
| Net assets on January 1 – restated                           | 72,931,314              | 69,006,772   | 39,211,344               | 38,881,992   | 112,142,658   | 107,888,764   |
| Net assets on December 31                                    | \$75,646,921            | \$72,931,314 | \$41,360,070             | \$39,211,344 | \$117,006,991 | \$112,142,658 |

In 2011, revenues exceeded expenses by \$4,864,333, compared to 2010 when revenues exceeded expenses by \$4,253,894. The primary reason for the increase in net assets was due to an increase in the capital grants and contributions component of program revenues. Several new assessment rolls were recently adopted and federal stimulus money was received on one of our street projects.

**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 2011. 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 \$20,414,773. Approximately 30% of this total (\$6,122,696) constitutes unassigned fund balance. The remainder of fund balance (\$14,292,077) is not available for new spending because it is either 1) nonspendable (\$258), 2) restricted (\$10,308,689), 3) committed (\$222,211) or 4) assigned (\$3,760,919) for other purposes.

The fund balance in the General Fund increased by \$627,472 in 2011 which was more than the budgeted decrease of (\$90,685). Factors contributing to the increase were an increase in property tax revenues (\$660,954), an increase in charges for services (\$235,212) and an increase in intergovernmental revenues (\$117,162). From 2010 to 2011, revenues of the general fund increased 5.4% while expenditures increased 2.5%.

The Debt Service Fund fund balance decreased by \$4,751,388 primarily due to principal payments totaling \$4,000,000 being made on refunded bonds. The fund balance in the Public Improvement Projects Fund decreased in 2011 by \$282,147 due mainly to the timing on the issuance of long-term debt. Debt proceeds do not always match up with expenditures.

**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 \$221,181. The Community Center Operations Fund and Ambulance Service Fund had deficit balances of its unrestricted net assets of \$1,076,458 and \$1,842,250, respectively, at December 31, 2011. 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 \$1,727,410 and \$2,440,639, respectively. In addition there were net non-operating revenues of \$208,644 which, after transfers, resulted in a decrease in net assets of \$504,585.

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 2010 and 2011 is as follows:

| <b>Community Center Operations Fund</b> |             |             |
|---|-------------|-------------|
|   | <b>2011</b> | <b>2010</b> |
| Operating revenues                      | \$1,810,973 | \$1,922,598 |
| Operating expenses                      | (2,893,364) | (2,640,327) |
| Operating loss                          | (1,082,391) | (717,729)   |
| Add back depreciation                   | 293,865     | 293,401     |
| Operating loss before depreciation      | (\$788,526) | (\$424,328) |

For the last three years, operating revenues have financed 85.3%, 81.9% and 69.7% of operating expenses (excluding depreciation) during 2009, 2010 and 2011, 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 2010 and 2011 is as follows:

| <b>Environmental Utility Fund</b>    |             |             |
|--------------------------------------|-------------|-------------|
|                                      | <b>2011</b> | <b>2010</b> |
| Operating revenues                   | \$1,899,393 | \$1,736,452 |
| Operating expenses                   | (1,605,088) | (1,512,406) |
| Operating income                     | 294,305     | 224,046     |
| Add back depreciation                | 480,701     | 438,285     |
| Operating income before depreciation | \$775,006   | \$662,331   |

Environmental utility charges were increased 7% effective January 1, 2010 and 10% effective January 1, 2011 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 2010 and 2011 were as follows:

| <b>Recycling Fund</b> |             |             |
|-----------------------|-------------|-------------|
|                       | <b>2011</b> | <b>2010</b> |
| Operating revenues    | \$414,197   | \$400,875   |
| Operating expenses    | (598,294)   | (505,530)   |
| Operating loss        | (\$184,097) | (\$104,655) |

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 \$2,600,258 in 2011 and \$2,570,600 in 2010. Consequently, the City’s sewer utility rates are, in a large part, determined by the Metropolitan Council sewage treatment charges. Financial data for 2010 and 2011 is as follows:

| <b>Sewer Fund</b>                    |             |             |
|--------------------------------------|-------------|-------------|
|                                      | <b>2011</b> | <b>2010</b> |
| Operating revenues                   | \$4,805,156 | \$4,447,774 |
| Operating expenses                   | (4,043,805) | (3,983,105) |
| Operating income                     | 761,351     | 464,669     |
| Add back depreciation                | 362,869     | 362,365     |
| Operating income before depreciation | \$1,124,220 | \$827,034   |

Sewer rates were increased effective January 1, 2010 by 7.0% and 7.0% effective January 1, 2011.

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 \$286,356 and \$194,508, respectively, in 2011.

## **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:

| <b>General Fund Budget Report</b> |                       |               |   |
|-----------------------------------|-----------------------|---------------|---|
|                                   | <b>Amended Budget</b> | <b>Actual</b> | <b>Variance Favorable (Unfavorable)</b> |
| Revenues                          | \$18,472,410          | \$18,789,522  | \$317,112                               |
| Expenditures                      | (17,841,820)          | (17,427,371)  | 414,449                                 |
| Other financing uses              | (721,275)             | (734,679)     | (13,404)                                |
| Net change                        | (90,685)              | 627,472       | \$718,157                               |
| Fund balances:                    |                       |               |   |
| January 1, 2011                   |                       | 7,317,855     |   |
| December 31, 2011                 |                       | \$7,945,327   |   |

General Fund revenues were 101.7% of the amount budgeted. Expenditures were 97.7% of the budget because department heads held their expenditures under the amounts appropriated. The December 31 fund balance amount was over the amount anticipated in the final 2012 budget by \$718,157. 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 2012 which total \$435,950. At the end of 2011, the unassigned fund balance for the General Fund was \$7,509,129 or 40.0% percent of General Fund operating revenues.

There were amendments of the original budget for the General Fund in 2011. The revenue budget was increased by \$101,680 and the expenditure budget was decreased by \$204,270 to \$17,841,820.

## 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, 2011, amounts to \$161,124,152 (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:

- The completion of \$9,377,666 of street and related improvement projects.
- Increase to construction in progress of \$1,341,376.
- Building improvements or additions totaling \$716,097.
- Land purchases totaling \$331,652.
- Maintaining adequate levels of vehicles and equipment to support City operations.

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

|                          | Governmental<br>Activities | Business-Type<br>Activities | Total         |
|--------------------------|----------------------------|-----------------------------|---------------|
| Infrastructure           | \$78,692,198               | \$ -                        | \$78,692,198  |
| Land                     | 11,427,747                 | 804,338                     | 12,232,085    |
| Buildings and structures | 9,808,960                  | 7,758,674                   | 17,567,634    |
| Equipment                | 1,063,104                  | 372,546                     | 1,435,650     |
| Vehicles                 | 3,441,290                  | 206,476                     | 3,647,766     |
| Other improvements       | 566,405                    | 31,792,704                  | 32,359,109    |
| Construction in progress | 15,189,710                 | -                           | 15,189,710    |
| Total                    | \$120,189,414              | \$40,934,738                | \$161,124,152 |

Additional information on the City of Maplewood's capital assets can be found in Note 5 on pages 64-65 of this report.

**Long-term liabilities.** The City of Maplewood's long-term liabilities outstanding on December 31, 2011 was \$81,458,828. The majority of this amount (\$78,017,297) is for outstanding general obligation bonds. The outstanding principal on G.O. bonds decreased \$955,000 during 2011 due to the issuance of \$10,000,000 of G.O. Improvement bonds (series 2011A) and scheduled principal payments of \$10,955,000. In addition, the City has long-term debt in the amount of \$1,480,386 for employee benefits and \$1,011,689 for a tax abatement note. The City of Maplewood maintains an Aa1 credit rating from Moody's Investors 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 \$105,526,407. Only \$3,940,000 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 67-71 of this report.

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

- Ramsey County has an annual average unemployment rate for 2011 of 6.7 percent. This compares with unemployment rates of 6.4 percent for the State of Minnesota and 8.9 percent for the United States.
- Residential property values will decrease by 8.6% and commercial property values will decrease by 2.6% for property taxes payable in 2012.
- City population growth of 1.3% was anticipated for 2012.

These factors were considered in preparing the City's budget for the 2012 fiscal year. The City's adopted 2012 budget includes a property tax levy of \$17,853,523 which is an increase of \$350,069 (2.00 percent) over the 2011 levy.

**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 Manager, 1830 County Road B East, Maplewood, MN 55109.

## **BASIC FINANCIAL STATEMENTS**

**THIS PAGE LEFT BLANK INTENTIONALLY**

**CITY OF MAPLEWOOD, MINNESOTA**  
**STATEMENT OF NET ASSETS**  
December 31, 2011

**Statement 1**

|   | Primary Government         |                             |                       |                       |
|---|----------------------------|-----------------------------|-----------------------|-----------------------|
|   | Governmental<br>Activities | Business-Type<br>Activities | Totals                |                       |
|   |                            |                             | 2011                  | 2010                  |
| <b>Assets:</b>                                    |                            |                             |                       |                       |
| Cash and investments                              | \$ 22,985,297              | \$ 2,002                    | \$ 22,987,299         | \$ 22,105,124         |
| Cash with fiscal agent                            | -                          | -                           | -                     | 4,049,426             |
| Accrued interest receivable                       | 11,478                     | -                           | 11,478                | 7,666                 |
| Due from other governmental units                 | 704,118                    | 898,059                     | 1,602,177             | 2,002,511             |
| Accounts receivable - net                         | 61,910                     | 831,845                     | 893,755               | 1,198,884             |
| Loan receivable                                   | 375,746                    | -                           | 375,746               | -                     |
| Property taxes receivable                         | 541,139                    | 3,691                       | 544,830               | 918,235               |
| Special assessments receivable                    | 15,338,253                 | 25,447                      | 15,363,700            | 14,021,851            |
| Prepaid items                                     | 258                        | -                           | 258                   | 27,995                |
| Inventories - at cost                             | 92,073                     | -                           | 92,073                | 103,264               |
| Internal balances                                 | 807,841                    | (807,841)                   | -                     | -                     |
| Deferred charges                                  | 741,336                    | -                           | 741,336               | 720,221               |
| Capital assets (net of accumulated depreciation): |                            |                             |                       |                       |
| Infrastructure                                    | 78,692,198                 | -                           | 78,692,198            | 74,980,689            |
| Land  | 11,427,746                 | 804,338                     | 12,232,084            | 11,899,433            |
| Buildings and structures                          | 9,808,961                  | 7,758,673                   | 17,567,634            | 17,511,754            |
| Equipment   | 1,063,104                  | 372,547                     | 1,435,651             | 1,559,429             |
| Vehicles  | 3,441,290                  | 206,476                     | 3,647,766             | 3,652,936             |
| Other improvements                                | 566,405                    | 31,792,704                  | 32,359,109            | 30,008,143            |
| Construction in progress                          | 15,189,710                 | -                           | 15,189,710            | 13,848,333            |
| Total assets                                      | <u>161,848,863</u>         | <u>41,887,941</u>           | <u>203,736,804</u>    | <u>198,615,894</u>    |
| <b>Liabilities</b>                                |                            |                             |                       |                       |
| Accounts payable                                  | 755,436                    | 101,738                     | 857,174               | 679,843               |
| Due to other governmental units                   | 943,917                    | 139,048                     | 1,082,965             | 171,486               |
| Salaries payable                                  | 591,711                    | 91,621                      | 683,332               | 710,903               |
| Contracts payable                                 | 273,215                    | -                           | 273,215               | 497,446               |
| Deposits payable                                  | 319,368                    | -                           | 319,368               | 438,105               |
| Unearned revenue                                  | 11,166                     | 195,464                     | 206,630               | 230,215               |
| Accrued interest payable                          | 1,848,301                  | -                           | 1,848,301             | 1,851,150             |
| Employee benefits payable:                        |                            |                             |                       |                       |
| Due within one year                               | 162,948                    | -                           | 162,948               | 137,603               |
| Due in more than one year                         | 1,317,438                  | -                           | 1,317,438             | 1,247,743             |
| Other post employment benefits                    | 428,247                    | -                           | 428,247               | 269,828               |
| Long-term liabilities:                            |                            |                             |                       |                       |
| Due within one year                               | 6,872,880                  | -                           | 6,872,880             | 10,990,074            |
| Due in more than one year                         | 72,677,315                 | -                           | 72,677,315            | 69,248,840            |
| Total liabilities                                 | <u>86,201,942</u>          | <u>527,871</u>              | <u>86,729,813</u>     | <u>86,473,236</u>     |
| <b>Net assets:</b>                                |                            |                             |                       |                       |
| Invested in capital assets, net of related debt   | 48,376,801                 | 40,934,738                  | 83,696,539            | 80,205,391            |
| Restricted for:                                   |                            |                             |                       |                       |
| Debt service                                      | 24,476,435                 | -                           | 24,476,435            | 22,556,628            |
| Other purposes                                    | 271,102                    | -                           | 271,102               | 271,397               |
| Unrestricted                                      | 2,522,583                  | 425,332                     | 8,562,915             | 9,109,242             |
| Total net assets                                  | <u>\$ 75,646,921</u>       | <u>\$ 41,360,070</u>        | <u>\$ 117,006,991</u> | <u>\$ 112,142,658</u> |

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

**CITY OF MAPLEWOOD, MINNESOTA**  
**STATEMENT OF ACTIVITIES**  
For The Year Ended December 31, 2011

| Functions/Programs               | Expenses             | Program Revenues     |                                    |
|----------------------------------|----------------------|----------------------|------------------------------------|
|                                  |                      | Charges for Service  | Operating Grants and Contributions |
| <b>Primary government:</b>       |                      |                      |                                    |
| <b>Governmental activities:</b>  |                      |                      |                                    |
| General government               | \$ 3,348,454         | \$ 93,150            | \$ 500                             |
| Public safety                    | 9,792,541            | 761,444              | 621,862                            |
| Public works                     | 7,720,329            | 2,683,681            | 303,665                            |
| Parks & recreation               | 1,378,457            | 527,215              | 60,147                             |
| Citizen services                 | 1,069,692            | 517,949              | -                                  |
| Community development            | 1,066,702            | 1,388,142            | -                                  |
| Interest on long-term debt       | 2,971,999            | -                    | -                                  |
| Total governmental activities    | <u>27,348,174</u>    | <u>5,971,581</u>     | <u>986,174</u>                     |
| <b>Business-type activities:</b> |                      |                      |                                    |
| Ambulance service                | 2,439,483            | 1,727,410            | 80,466                             |
| Community center                 | 2,891,063            | 1,810,973            | 48,753                             |
| Environmental utility            | 1,621,375            | 1,899,393            | 389                                |
| Recycling program                | 599,504              | 414,197              | 77,683                             |
| Sewer                            | 4,260,740            | 4,805,156            | -                                  |
| Street light utility             | 195,375              | 286,356              | -                                  |
| Total business-type activities   | <u>12,007,540</u>    | <u>10,943,485</u>    | <u>207,291</u>                     |
| Total primary government         | <u>\$ 39,355,714</u> | <u>\$ 16,915,066</u> | <u>\$ 1,193,465</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 assets  
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.

| Capital<br>Grants and<br>Contributions | Net (Expense) Revenue and<br>Changes in Net Assets<br>Primary Government |                             |                       |                       |
|--|--|-----------------------------|-----------------------|-----------------------|
|  | Governmental<br>Activities   | Business-Type<br>Activities | Totals                |                       |
|  |  |                             | 2011                  | 2010                  |
| \$ -                                   | \$ (3,254,804)   | \$ -                        | \$ (3,254,804)        | \$ (2,376,394)        |
| 22,315                                 | (8,386,920)  | -                           | (8,386,920)           | (8,271,803)           |
| 8,078,016                              | 3,345,033  | -                           | 3,345,033             | 2,904,789             |
| 48,750                                 | (742,345)  | -                           | (742,345)             | (120,477)             |
| -                                      | (551,743)  | -                           | (551,743)             | (730,188)             |
| -                                      | 321,440  | -                           | 321,440               | (576,489)             |
| 558,985                                | (2,413,014)  | -                           | (2,413,014)           | (2,643,364)           |
| <u>8,708,066</u>                       | <u>(11,682,353)</u>  | <u>-</u>                    | <u>(11,682,353)</u>   | <u>(11,813,926)</u>   |
| 134,809                                | -  | (496,798)                   | (496,798)             | (652,427)             |
| -                                      | -  | (1,031,337)                 | (1,031,337)           | (746,175)             |
| -                                      | -  | 278,407                     | 278,407               | 253,329               |
| -                                      | -  | (107,624)                   | (107,624)             | (35,366)              |
| -                                      | -  | 544,416                     | 544,416               | 462,300               |
| -                                      | -  | 90,981                      | 90,981                | 85,501                |
| <u>134,809</u>                         | <u>-</u>   | <u>(721,955)</u>            | <u>(721,955)</u>      | <u>(632,838)</u>      |
| <u>\$ 8,842,875</u>                    | <u>(11,682,353)</u>  | <u>(721,955)</u>            | <u>(12,404,308)</u>   | <u>(12,446,764)</u>   |
|  | 16,249,875   | 329,570                     | 16,579,445            | 16,115,142            |
|  | 572,160  | -                           | 572,160               | 562,940               |
|  | 17,487   | -                           | 17,487                | 17,949                |
|  | 62,931   | (2,447)                     | 60,484                | (8,968)               |
|  | 39,065   | -                           | 39,065                | 48,897                |
|  | -  | -                           | -                     | (35,302)              |
|  | (2,543,558)  | 2,543,558                   | -                     | -                     |
|  | <u>14,397,960</u>  | <u>2,870,681</u>            | <u>17,268,641</u>     | <u>16,700,658</u>     |
|  | 2,715,607  | 2,148,726                   | 4,864,333             | 4,253,894             |
|  | 72,931,314   | 39,211,344                  | 112,142,658           | 123,735,248           |
|  | -  | -                           | -                     | (15,846,484)          |
|  | <u>72,931,314</u>  | <u>39,211,344</u>           | <u>112,142,658</u>    | <u>107,888,764</u>    |
|  | <u>\$ 75,646,921</u>   | <u>\$ 41,360,070</u>        | <u>\$ 117,006,991</u> | <u>\$ 112,142,658</u> |

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

**CITY OF MAPLEWOOD, MINNESOTA**  
**BALANCE SHEET**  
**GOVERNMENTAL FUNDS**  
December 31, 2011

**Statement 3**

|  | General Fund       | Debt Service Fund   | Public                    |                          | Total Governmental Funds |                     |
|--|--------------------|---------------------|---------------------------|--------------------------|--------------------------|---------------------|
|  |                    |                     | Improvement Projects Fund | Other Governmental Funds | 2011                     | 2010                |
| <b>Assets</b>  |                    |                     |                           |                          |                          |                     |
| Cash and investments   | \$8,925,148        | \$10,066,591        | \$ -                      | \$2,633,247              | \$21,624,986             | \$21,206,680        |
| Cash with fiscal agent   | -                  | -                   | -                         | -                        | -                        | 4,049,426           |
| Accrued interest receivable  | 4,617              | 4,478               | -                         | 1,784                    | 10,879                   | 7,483               |
| Due from other governmental units  | 63,114             | 67,472              | 542,822                   | 30,710                   | 704,118                  | 1,164,028           |
| Accounts receivable - net  | 47,993             | -                   | -                         | 11,382                   | 59,375                   | 97,488              |
| Loan receivable  | -                  | -                   | -                         | 375,746                  | 375,746                  | -                   |
| Due from other funds   | -                  | 11,818              | -                         | 1,147,213                | 1,159,031                | 5,642,027           |
| Property taxes receivable  | 413,486            | 152,104             | -                         | (24,451)                 | 541,139                  | 908,780             |
| Special assessments receivable   | 45,499             | 15,292,754          | -                         | -                        | 15,338,253               | 13,990,767          |
| Prepaid items  | 248                | -                   | -                         | 10                       | 258                      | 24,345              |
| <b>Total assets</b>  | <b>\$9,500,105</b> | <b>\$25,595,217</b> | <b>\$542,822</b>          | <b>\$4,175,641</b>       | <b>\$39,813,785</b>      | <b>\$47,091,024</b> |
| <b>Liabilities and fund balance</b>  |                    |                     |                           |                          |                          |                     |
| <b>Liabilities:</b>  |                    |                     |                           |                          |                          |                     |
| Due to other funds   | \$ -               | \$11,818            | \$501,956                 | \$645,257                | \$1,159,031              | \$5,642,027         |
| Accounts payable   | 183,981            | -                   | 345,213                   | 209,929                  | 739,123                  | 512,063             |
| Contracts payable  | -                  | -                   | 233,563                   | 39,652                   | 273,215                  | 497,446             |
| Deposits payable   | 313,268            | -                   | -                         | 6,100                    | 319,368                  | 438,105             |
| Due to other governmental units  | 378,096            | -                   | 548,795                   | 3,182                    | 930,073                  | 105,506             |
| Salaries payable   | 346,688            | -                   | -                         | 7,116                    | 353,804                  | 330,026             |
| Deferred revenue   | 332,745            | 15,285,177          | -                         | 6,476                    | 15,624,398               | 14,755,080          |
| <b>Total liabilities</b>   | <b>1,554,778</b>   | <b>15,296,995</b>   | <b>1,629,527</b>          | <b>917,712</b>           | <b>19,399,012</b>        | <b>22,280,253</b>   |
| <b>Fund balance:</b>   |                    |                     |                           |                          |                          |                     |
| Reserved for encumbrances  | -                  | -                   | -                         | -                        | -                        | 119,511             |
| Reserved for debt service  | -                  | -                   | -                         | -                        | -                        | 15,049,610          |
| <b>Unreserved:</b>   |                    |                     |                           |                          |                          |                     |
| Designated for next years' appropriations  | -                  | -                   | -                         | -                        | -                        | 115,740             |
| Designated for working capital   | -                  | -                   | -                         | -                        | -                        | 7,117,359           |
| <b>Undesignated reported in:</b>   |                    |                     |                           |                          |                          |                     |
| Special Revenue Funds  | -                  | -                   | -                         | -                        | -                        | 181,883             |
| Capital Project Funds  | -                  | -                   | -                         | -                        | -                        | 2,226,668           |
| Nonspendable   | 248                | -                   | -                         | 10                       | 258                      | -                   |
| Restricted   | -                  | 10,298,222          | -                         | 10,467                   | 10,308,689               | -                   |
| Committed  | -                  | -                   | -                         | 222,211                  | 222,211                  | -                   |
| Assigned   | 435,950            | -                   | -                         | 3,324,969                | 3,760,919                | -                   |
| Unassigned   | 7,509,129          | -                   | (1,086,705)               | (299,728)                | 6,122,696                | -                   |
| <b>Total fund balance</b>  | <b>7,945,327</b>   | <b>10,298,222</b>   | <b>(1,086,705)</b>        | <b>3,257,929</b>         | <b>20,414,773</b>        | <b>24,810,771</b>   |
| <b>Total liabilities and fund balance</b>  | <b>\$9,500,105</b> | <b>\$25,595,217</b> | <b>\$542,822</b>          | <b>\$4,175,641</b>       | <b>\$39,813,785</b>      | <b>\$47,091,024</b> |
| Fund balance reported above  |                    |                     |                           |                          | \$20,414,773             | \$24,810,771        |
| 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.  |                    |                     |                           |                          | 118,243,778              | 113,073,921         |
| Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds.   |                    |                     |                           |                          | 15,613,232               | 14,754,252          |
| Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds.   |                    |                     |                           |                          | (80,657,160)             | (81,369,843)        |
| 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 |                    |                     |                           |                          | 2,032,298                | 1,662,213           |
| <b>Net assets of governmental activities</b>   |                    |                     |                           |                          | <b>\$75,646,921</b>      | <b>\$72,931,314</b> |

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

**CITY OF MAPLEWOOD, MINNESOTA**  
**STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCE**  
**GOVERNMENTAL FUNDS**  
For The Year Ended December 31, 2011

**Statement 4**

|   | General Fund       | Public              |                      |                    | Total Governmental Funds |                     |
|---|--------------------|---------------------|----------------------|--------------------|--------------------------|---------------------|
|   |                    | Debt Service        | Improvement          | Other Govern-      | 2011                     | 2010                |
|   |                    | Fund                | Projects Fund        | mental Funds       |                          |                     |
| <b>Revenues:</b>                            |                    |                     |                      |                    |                          |                     |
| General property taxes                      | \$12,633,276       | \$3,843,863         | \$ -                 | \$218,736          | \$16,695,875             | \$15,692,694        |
| Tax increment collections                   | -                  | -                   | -                    | 572,160            | 572,160                  | 562,940             |
| Licenses and permits                        | 1,158,253          | -                   | -                    | 4,225              | 1,162,478                | 1,144,623           |
| Intergovernmental                           | 996,468            | 1,149,000           | 3,114,491            | 132,906            | 5,392,865                | 3,814,223           |
| Special assessments                         | 20,365             | 3,046,550           | -                    | -                  | 3,066,915                | 3,626,607           |
| Charges for services                        | 3,654,689          | -                   | -                    | 824,441            | 4,479,130                | 4,115,242           |
| Fines and forfeits                          | 257,301            | -                   | -                    | 19,126             | 276,427                  | 230,737             |
| Investment income                           | 11,596             | 26,482              | 6,653                | 12,659             | 57,390                   | (9,918)             |
| Miscellaneous                               | 57,574             | -                   | 165,243              | 163,963            | 386,780                  | 884,000             |
| <b>Total revenues</b>                       | <b>18,789,522</b>  | <b>8,065,895</b>    | <b>3,286,387</b>     | <b>1,948,216</b>   | <b>32,090,020</b>        | <b>30,061,148</b>   |
| <b>Expenditures:</b>                        |                    |                     |                      |                    |                          |                     |
| <b>Current:</b>                             |                    |                     |                      |                    |                          |                     |
| Building operations                         | 481,511            | -                   | -                    | -                  | 481,511                  | -                   |
| Citizen services                            | 1,027,536          | -                   | -                    | 24,959             | 1,052,495                | 1,184,782           |
| Community development                       | 1,067,328          | -                   | -                    | -                  | 1,067,328                | 1,573,617           |
| Executive                                   | 882,976            | -                   | -                    | 28,563             | 911,539                  | 796,934             |
| Finance                                     | 663,987            | 7,500               | -                    | -                  | 671,487                  | 674,567             |
| Fire  | 1,724,555          | -                   | -                    | -                  | 1,724,555                | 1,662,647           |
| Legislative                                 | 143,041            | -                   | -                    | 30,013             | 173,054                  | 191,312             |
| Parks and recreation                        | 425,444            | -                   | -                    | 682,625            | 1,108,069                | 545,546             |
| Police                                      | 7,675,047          | -                   | -                    | 430                | 7,675,477                | 7,269,330           |
| Public works                                | 3,116,561          | -                   | -                    | 32,984             | 3,149,545                | 3,662,899           |
| Investment management fees - General Fund   | 25,287             | 35,413              | 24,479               | 15,802             | 100,981                  | 108,908             |
| Capital outlay                              | 194,098            | -                   | 14,253,333           | 1,029,789          | 15,477,220               | 13,162,021          |
| <b>Debt service:</b>                        |                    |                     |                      |                    |                          |                     |
| Principal                                   | -                  | 10,955,000          | -                    | -                  | 10,955,000               | 9,485,000           |
| TIF developer payments                      | -                  | -                   | -                    | 205,738            | 205,738                  | 172,888             |
| Interest and other                          | -                  | 2,934,372           | -                    | -                  | 2,934,372                | 2,675,365           |
| Bond issuance costs                         | -                  | -                   | 96,665               | -                  | 96,665                   | 139,476             |
| <b>Total expenditures</b>                   | <b>17,427,371</b>  | <b>13,932,285</b>   | <b>14,374,477</b>    | <b>2,050,903</b>   | <b>47,785,036</b>        | <b>43,305,292</b>   |
| Revenues over (under) expenditures          | 1,362,151          | (5,866,390)         | (11,088,090)         | (102,687)          | (15,695,016)             | (13,244,144)        |
| <b>Other financing sources (uses):</b>      |                    |                     |                      |                    |                          |                     |
| Issuance of debt                            | -                  | 227,442             | 9,772,558            | -                  | 10,000,000               | 11,790,000          |
| Issuance of refunding debt                  | -                  | -                   | -                    | -                  | -                        | 4,050,000           |
| Premium on debt issued                      | -                  | -                   | 301,355              | -                  | 301,355                  | 79,374              |
| Discount on debt issued                     | -                  | -                   | -                    | -                  | -                        | (115,028)           |
| Transfers in                                | -                  | 887,560             | 994,832              | 882,030            | 2,764,422                | 5,173,190           |
| Transfers out                               | (794,501)          | -                   | (262,802)            | (694,278)          | (1,751,581)              | (4,289,691)         |
| Proceeds - sale of capital assets           | 59,822             | -                   | -                    | -                  | 59,822                   | 76,288              |
| <b>Total other financing sources (uses)</b> | <b>(734,679)</b>   | <b>1,115,002</b>    | <b>10,805,943</b>    | <b>187,752</b>     | <b>11,374,018</b>        | <b>16,764,133</b>   |
| Net change in fund balance                  | 627,472            | (4,751,388)         | (282,147)            | 85,065             | (4,320,998)              | 3,519,989           |
| Fund balance - January 1                    | 7,317,855          | 15,049,610          | (804,558)            | 3,247,864          | 24,810,771               | 21,290,782          |
| Change in accounting principle              | -                  | -                   | -                    | (75,000)           | (75,000)                 | -                   |
| Fund balance - December 31                  | <b>\$7,945,327</b> | <b>\$10,298,222</b> | <b>(\$1,086,705)</b> | <b>\$3,257,929</b> | <b>\$20,414,773</b>      | <b>\$24,810,771</b> |

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

**THIS PAGE LEFT BLANK INTENTIONALLY**

**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, 2011

**Statement 5**

|  | <u>2011</u>         | <u>2010</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)   | \$ (4,320,998)      | \$ 3,519,989        |
| 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.  | 11,207,416          | 7,932,466           |
| The net effect of various miscellaneous transactions involving capital assets (i.e., sales trade-ins and donations) is to decrease net assets.   | (6,037,559)         | (2,277,369)         |
| 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.  | 858,980             | 1,530,493           |
| 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. | 709,834             | (6,209,640)         |
| 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.  | 2,849               | (249,767)           |
| Internal service funds are used by management to charge the costs of fleet management, employee benefits and information technology to individual funds. The net revenue (expense) of the internal service funds is reported with governmental activities.   | <u>295,085</u>      | <u>(321,630)</u>    |
| Change in net assets of governmental activities (statement 2)  | <u>\$ 2,715,607</u> | <u>\$ 3,924,542</u> |

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

**CITY OF MAPLEWOOD, MINNESOTA**  
**STATEMENT OF NET ASSETS**  
**PROPRIETARY FUNDS**  
December 31, 2011

|  | Business-Type Activities Enterprise Funds |                                    |                                 |
|--|---|------------------------------------|---------------------------------|
|  | 606 Ambulance<br>Service                  | 602 Community<br>Center Operations | 604<br>Environmental<br>Utility |
| Assets:  |   |                                    |                                 |
| Current assets:                                |   |                                    |                                 |
| Cash and cash equivalents                      | \$ -                                      | \$2,002                            | \$ -                            |
| Accrued interest receivable                    | -   | -                                  | -                               |
| Due from other governmental units              | 1,800                                     | 15,467                             | 251,449                         |
| Accounts receivable - net                      | 746,468                                   | 5,528                              | 5,727                           |
| Due from other funds                           | -   | -                                  | 352,641                         |
| Property taxes receivable                      | 340                                       | 3,351                              | -                               |
| Special assessments receivable                 | -   | -                                  | 25,134                          |
| Prepaid items                                  | -   | -                                  | -                               |
| Inventories - at cost                          | -   | -                                  | -                               |
| Total current assets                           | <u>748,608</u>                            | <u>26,348</u>                      | <u>634,951</u>                  |
| Noncurrent assets:                             |   |                                    |                                 |
| Capital assets:                                |   |                                    |                                 |
| Structures, vehicles and equipment             | 778,287                                   | 12,375,557                         | 28,222,947                      |
| Less: Allowance for depreciation               | <u>(385,539)</u>                          | <u>(4,247,058)</u>                 | <u>(7,699,252)</u>              |
| Total noncurrent assets                        | <u>392,748</u>                            | <u>8,128,499</u>                   | <u>20,523,695</u>               |
| Total assets                                   | <u>1,141,356</u>                          | <u>8,154,847</u>                   | <u>21,158,646</u>               |
| Liabilities:                                   |   |                                    |                                 |
| Current liabilities:                           |   |                                    |                                 |
| Due to other funds                             | 2,418,085                                 | 820,554                            | -                               |
| Accounts payable                               | 9,213                                     | 44,220                             | 2,592                           |
| Due to other governmental units                | 129,844                                   | 8,524                              | -                               |
| Salaries payable                               | 33,690                                    | 34,070                             | 12,930                          |
| Employee benefits payable - current portion    | -   | -                                  | -                               |
| Unearned revenue                               | 26  | 195,438                            | -                               |
| Total current liabilities                      | <u>2,590,858</u>                          | <u>1,102,806</u>                   | <u>15,522</u>                   |
| Noncurrent liabilities:                        |   |                                    |                                 |
| Employee benefits payable - noncurrent portion | -   | -                                  | -                               |
| Other post employment benefits                 | -   | -                                  | -                               |
| Noncurrent liabilities                         | <u>0</u>                                  | <u>0</u>                           | <u>0</u>                        |
| Total liabilities                              | <u>2,590,858</u>                          | <u>1,102,806</u>                   | <u>15,522</u>                   |
| Net assets:                                    |   |                                    |                                 |
| Invested in capital assets                     | 392,748                                   | 8,128,499                          | 20,523,695                      |
| Unrestricted                                   | <u>(1,842,250)</u>                        | <u>(1,076,458)</u>                 | <u>619,429</u>                  |
| Total net assets                               | <u>(\$1,449,502)</u>                      | <u>\$7,052,041</u>                 | <u>\$21,143,124</u>             |

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

| Business-Type Activities Enterprise Funds  |                       |                             |                     |                     | Governmental<br>Activities -<br>Internal Service<br>Funds |
|--|-----------------------|-----------------------------|---------------------|---------------------|---|
| 605 Recycling<br>Program   | 601 Sanitary<br>Sewer | 607 Street Light<br>Utility | Totals              |                     |   |
|  |                       |                             | 2011                | 2010                |   |
| \$ -   | \$ -                  | \$ -                        | \$2,002             | \$2,284             | \$1,360,311   |
| -  | -                     | -                           | -                   | -                   | 599   |
| 54,817   | 574,377               | 149                         | 898,059             | 824,092             | -   |
| 103  | 3,042                 | 70,977                      | 831,845             | 1,101,396           | 2,535   |
| 367,414  | 1,294,630             | 211,962                     | 2,226,647           | 1,745,440           | 1,011,992   |
| -  | -                     | -                           | 3,691               | 9,455               | -   |
| -  | 313                   | -                           | 25,447              | 31,084              | -   |
| -  | -                     | -                           | -                   | 3,650               | -   |
| -  | -                     | -                           | -                   | 9,057               | 92,073  |
| <u>422,334</u>   | <u>1,872,362</u>      | <u>283,088</u>              | <u>3,987,691</u>    | <u>3,726,458</u>    | <u>2,467,510</u>  |
| -  | 21,580,006            | -                           | 62,956,797          | 59,761,235          | 5,147,834   |
| -  | (9,690,210)           | -                           | (22,022,059)        | (21,248,934)        | (3,202,198)   |
| <u>0</u>   | <u>11,889,796</u>     | <u>0</u>                    | <u>40,934,738</u>   | <u>38,512,301</u>   | <u>1,945,636</u>  |
| <u>422,334</u>   | <u>13,762,158</u>     | <u>283,088</u>              | <u>44,922,429</u>   | <u>42,238,759</u>   | <u>4,413,146</u>  |
| -  | -                     | -                           | 3,238,639           | 2,727,282           | -   |
| 29,625   | 1,355                 | 14,733                      | 101,738             | 105,744             | 16,313  |
| -  | -                     | 680                         | 139,048             | 37,813              | 13,844  |
| 1,238  | 9,693                 | -                           | 91,621              | 98,094              | 237,907   |
| -  | -                     | -                           | -                   | -                   | 162,948   |
| -  | -                     | -                           | 195,464             | 229,387             | -   |
| <u>30,863</u>  | <u>11,048</u>         | <u>15,413</u>               | <u>3,766,510</u>    | <u>3,198,320</u>    | <u>431,012</u>  |
| -  | -                     | -                           | -                   | -                   | 1,317,438   |
| -  | -                     | -                           | -                   | -                   | 428,247   |
| <u>0</u>   | <u>0</u>              | <u>0</u>                    | <u>0</u>            | <u>0</u>            | <u>1,745,685</u>  |
| <u>30,863</u>  | <u>11,048</u>         | <u>15,413</u>               | <u>3,766,510</u>    | <u>3,198,320</u>    | <u>2,176,697</u>  |
| -  | 11,889,796            | -                           | 40,934,738          | 38,512,301          | 1,945,636   |
| 391,471  | 1,861,314             | 267,675                     | 221,181             | 528,138             | 290,813   |
| <u>\$391,471</u>   | <u>\$13,751,110</u>   | <u>\$267,675</u>            | <u>\$41,155,919</u> | <u>\$39,040,439</u> | <u>\$2,236,449</u>  |
| Adjustment to reflect the consolidation of internal<br>service fund activities related to enterprise funds |                       |                             | 204,151             |                     |   |
| Net assets of business-type activities   |                       |                             | <u>\$41,360,070</u> |                     |   |

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, 2011

|  | Business-Type Activities Enterprise Funds |                                       |                                 |
|--|---|---------------------------------------|---------------------------------|
|  | 606 Ambulance<br>Service                  | 602 Community<br>Center<br>Operations | 604<br>Environmental<br>Utility |
| Operating revenues:  |   |                                       |                                 |
| Utility/recycling/ambulance billings   | \$1,719,508                               | \$ -                                  | \$1,899,240                     |
| Memberships and daily fees   | -   | 1,586,266                             | -                               |
| Commodity sales  | -   | 155,499                               | -                               |
| Room and equipment rental  | -   | 60,195                                | -                               |
| Franchise tax  | -   | -                                     | -                               |
| Other sales and services   | 7,902                                     | 9,013                                 | 153                             |
| Total operating revenues   | <u>1,727,410</u>                          | <u>1,810,973</u>                      | <u>1,899,393</u>                |
| Operating expenses:  |   |                                       |                                 |
| Personal services  | 1,559,158                                 | 1,453,276                             | 722,686                         |
| Materials and supplies   | 115,680                                   | 222,271                               | 24,651                          |
| Contractual services   | 390,887                                   | 923,952                               | 284,750                         |
| Depreciation   | 54,594                                    | 293,865                               | 480,701                         |
| Administrative charges - General Fund  | 320,320                                   | -                                     | 92,300                          |
| Total operating expenses   | <u>2,440,639</u>                          | <u>2,893,364</u>                      | <u>1,605,088</u>                |
| Operating income (loss)  | <u>(713,229)</u>                          | <u>(1,082,391)</u>                    | <u>294,305</u>                  |
| Nonoperating revenues (expenses):  |   |                                       |                                 |
| Investment income  | (6,852)                                   | (2,109)                               | 1,545                           |
| Intergovernmental  | 215,275                                   | 48,753                                | 389                             |
| General property taxes   | 221                                       | 329,349                               | -                               |
| Special assessments  | -   | -                                     | -                               |
| Investment management fees - General Fund  | -   | -                                     | (2,397)                         |
| Gain (loss) on disposal of capital assets  | -   | -                                     | (30,884)                        |
| Total nonoperating revenues (expenses)   | <u>208,644</u>                            | <u>375,993</u>                        | <u>(31,347)</u>                 |
| Income (loss) before contributions and transfers   | <u>(504,585)</u>                          | <u>(706,398)</u>                      | <u>262,958</u>                  |
| Capital contributions  | -   | -                                     | 2,607,468                       |
| Transfers in   | -   | 211,000                               | 85,420                          |
| Transfers out  | -   | -                                     | (694,250)                       |
| Change in net assets   | <u>(504,585)</u>                          | <u>(495,398)</u>                      | <u>2,261,596</u>                |
| Net assets - January 1   | <u>(944,917)</u>                          | <u>7,547,439</u>                      | <u>18,881,528</u>               |
| Change in accounting principle   | <u>-</u>                                  | <u>-</u>                              | <u>-</u>                        |
| Net assets - December 31   | <u><u>(\$1,449,502)</u></u>               | <u><u>\$7,052,041</u></u>             | <u><u>\$21,143,124</u></u>      |
|  | Capital<br>Contributions                  | Transfers -<br>Net                    |                                 |
| Amounts reported above   | \$3,701,634                               | (\$1,158,076)                         |                                 |
| Amounts reported for business-type activities<br>in the statement of activities are different because: |   |                                       |                                 |
| Transfer in of capital assets from governmental activities   | <u>(3,701,634)</u>                        | <u>3,701,634</u>                      |                                 |
| Amounts reported on the statement of activities  | <u><u>\$0</u></u>                         | <u><u>\$2,543,558</u></u>             |                                 |

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

| Business-Type Activities Enterprise Funds  |                       |                             |                     |                     | Governmental<br>Activities -<br>Internal Service<br>Funds |
|--|-----------------------|-----------------------------|---------------------|---------------------|---|
| 605 Recycling<br>Program   | 601 Sanitary<br>Sewer | 607 Street Light<br>Utility | Totals              |                     |   |
|  |                       |                             | 2011                | 2010                |   |
| \$411,609  | \$4,787,162           | \$ -                        | \$8,817,519         | \$8,256,314         | \$ -  |
| -  | -                     | -                           | 1,586,266           | 1,698,826           | -   |
| -  | -                     | -                           | 155,499             | 88,924              | -   |
| -  | -                     | -                           | 60,195              | 131,493             | -   |
| -  | -                     | 286,356                     | 286,356             | 262,024             | -   |
| 2,588  | 17,994                | -                           | 37,650              | 22,885              | 8,129,380   |
| <u>414,197</u>   | <u>4,805,156</u>      | <u>286,356</u>              | <u>10,943,485</u>   | <u>10,460,466</u>   | <u>8,129,380</u>  |
| 77,092   | 484,004               | -                           | 4,296,216           | 4,105,316           | 7,018,015   |
| 11,960   | 21,798                | -                           | 396,360             | 401,157             | 271,354   |
| 459,952  | 2,851,174             | 181,338                     | 5,092,053           | 4,769,977           | 343,624   |
| -  | 362,869               | -                           | 1,192,029           | 1,155,343           | 289,560   |
| 49,290   | 323,960               | 13,170                      | 799,040             | 762,910             | -   |
| <u>598,294</u>   | <u>4,043,805</u>      | <u>194,508</u>              | <u>11,775,698</u>   | <u>11,194,703</u>   | <u>7,922,553</u>  |
| <u>(184,097)</u>   | <u>761,351</u>        | <u>91,848</u>               | <u>(832,213)</u>    | <u>(734,237)</u>    | <u>206,827</u>  |
| 1,223  | 3,187                 | 559                         | (2,447)             | (977)               | 5,541   |
| 77,683   | -                     | -                           | 342,100             | 145,468             | 32,410  |
| -  | -                     | -                           | 329,570             | 208,564             | -   |
| -  | -                     | -                           | -                   | 31,084              | -   |
| (1,897)  | (4,945)               | (867)                       | (10,106)            | (6,691)             | (8,396)   |
| -  | (224,098)             | -                           | (254,982)           | (35,302)            | (53,286)  |
| <u>77,009</u>  | <u>(225,856)</u>      | <u>(308)</u>                | <u>404,135</u>      | <u>342,146</u>      | <u>(23,731)</u>   |
| (107,088)  | 535,495               | 91,540                      | (428,078)           | (392,091)           | 183,096   |
| -  | 1,094,166             | -                           | 3,701,634           | 1,673,404           | -   |
| -  | 150,745               | -                           | 447,165             | 1,494,675           | 145,235   |
| -  | (910,991)             | -                           | (1,605,241)         | (2,378,174)         | -   |
| (107,088)  | 869,415               | 91,540                      | 2,115,480           | 397,814             | 328,331   |
| 498,559  | 12,881,695            | 176,135                     | 39,040,439          | 38,642,625          | 1,833,118   |
| -  | -                     | -                           | -                   | -                   | 75,000  |
| <u>\$391,471</u>   | <u>\$13,751,110</u>   | <u>\$267,675</u>            | <u>\$41,155,919</u> | <u>\$39,040,439</u> | <u>\$2,236,449</u>  |
| Change in net assets reported above  |                       |                             | \$2,115,480         |                     |   |
| Adjustment to reflect the consolidation of internal<br>service fund activities related to enterprise funds |                       |                             | 33,246              |                     |   |
| Change in net assets of business-type activities   |                       |                             | <u>\$2,148,726</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, 2011

|  | <u>Business-Type Activities Enterprise Funds</u> |  |  |
|--|--|--|--|
|  | <u>606 Ambulance<br/>Service</u>                 | <u>602 Community<br/>Center Operations</u> | <u>604<br/>Environmental<br/>Utility</u> |
| Cash flows from operating activities:                        |  |  |  |
| Receipts from customers                                      | \$2,006,278                                      | \$1,773,208                                | \$1,873,196                              |
| Interfund services provided and used                         | (320,320)  | -  | (270,356)                                |
| Payment to suppliers for goods and services                  | (411,503)  | (1,163,890)                                | (133,652)                                |
| Payment to employees for services                            | (1,578,166)                                      | (1,449,542)                                | (715,352)                                |
| Other operating revenues                                     | -  | -  | -  |
| Net cash flows from operating activities                     | <u>(303,711)</u>                                 | <u>(840,224)</u>                           | <u>753,836</u>                           |
| Cash flows from noncapital financing activities:             |  |  |  |
| Property taxes   | 49   | 335,285                                    | -  |
| Special assessments  | -  | -  | 5,949                                    |
| Intergovernmental receipts                                   | 215,275  | 48,753                                     | 389                                      |
| Decrease (increase) in due from other funds                  | -  | -  | (150,492)                                |
| Increase (decrease) in due to other funds                    | 215,772  | 295,585                                    | -  |
| Transfer from other funds                                    | -  | 211,000                                    | 85,420                                   |
| Transfer to other funds                                      | -  | -  | (694,250)                                |
| Net cash flows from noncapital financing activities          | <u>431,096</u>                                   | <u>890,623</u>                             | <u>(752,984)</u>                         |
| Cash flows from capital and related financing activities:    |  |  |  |
| Acquisition of capital assets                                | (120,533)  | (48,572)                                   | -  |
| Proceeds from sale of capital assets                         | -  | -  | -  |
| Net cash flows from capital and related financing activities | <u>(120,533)</u>                                 | <u>(48,572)</u>                            | <u>-</u>                                 |
| Cash flows from investing activities:                        |  |  |  |
| Investment income  | (6,852)  | (2,109)                                    | 1,545                                    |
| Investment management fees                                   | -  | -  | (2,397)                                  |
| Net cash flows from investing activities                     | <u>(6,852)</u>                                   | <u>(2,109)</u>                             | <u>(852)</u>                             |
| Net increase (decrease) in cash and cash equivalents         | 0  | (282)                                      | 0  |
| Cash and cash equivalents - January 1                        | -  | 2,284                                      | -  |
| Change in accounting principle                               | -  | -  | -  |
| Cash and cash equivalents - December 31                      | <u>\$0</u>                                       | <u>\$2,002</u>                             | <u>\$0</u>                               |

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

Business-Type Activities Enterprise Funds

| 605 Recycling<br>Program | 601 Sanitary Sewer | 607 Street Light<br>Utility | Totals<br>2011   | Governmental<br>Activities - Internal<br>Service Funds |
|--------------------------|--------------------|-----------------------------|------------------|--|
| \$410,947                | \$4,771,973        | \$286,498                   | \$11,122,100     | \$ -   |
| (49,290)                 | (454,916)          | (13,170)                    | (1,108,052)      | 8,075,876  |
| (442,322)                | (2,753,547)        | (181,818)                   | (5,086,732)      | (672,890)  |
| (76,664)                 | (482,965)          | -                           | (4,302,689)      | (6,809,432)  |
| -                        | -                  | -                           | -                | 65,360   |
| <u>(157,329)</u>         | <u>1,080,545</u>   | <u>91,510</u>               | <u>624,627</u>   | <u>658,914</u>   |
| -                        | -                  | -                           | 335,334          | -  |
| -                        | -                  | -                           | 5,949            | -  |
| 77,683                   | -                  | -                           | 342,100          | 32,410   |
| 80,320                   | (319,833)          | (91,202)                    | (481,207)        | (30,150)   |
| -                        | -                  | -                           | 511,357          | -  |
| -                        | 150,745            | -                           | 447,165          | 145,235  |
| -                        | (910,991)          | -                           | (1,605,241)      | -  |
| <u>158,003</u>           | <u>(1,080,079)</u> | <u>(91,202)</u>             | <u>(444,543)</u> | <u>147,495</u>   |
| -                        | -                  | -                           | (169,105)        | (472,732)  |
| -                        | 1,292              | -                           | 1,292            | 58,745   |
| <u>-</u>                 | <u>1,292</u>       | <u>-</u>                    | <u>(167,813)</u> | <u>(413,987)</u>                                       |
| 1,223                    | 3,187              | 559                         | (2,447)          | 5,125  |
| (1,897)                  | (4,945)            | (867)                       | (10,106)         | (8,396)  |
| <u>(674)</u>             | <u>(1,758)</u>     | <u>(308)</u>                | <u>(12,553)</u>  | <u>(3,271)</u>   |
| 0                        | 0                  | 0                           | (282)            | 389,151  |
| -                        | -                  | -                           | 2,284            | 896,160  |
| <u>-</u>                 | <u>-</u>           | <u>-</u>                    | <u>-</u>         | <u>75,000</u>  |
| <u>\$0</u>               | <u>\$0</u>         | <u>\$0</u>                  | <u>\$2,002</u>   | <u>\$1,360,311</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, 2011

|  | <u>Business-Type Activities Enterprise Funds</u> |  |  |
|--|--|--|--|
|  | <u>606 Ambulance<br/>Service</u>                 | <u>602 Community<br/>Center Operations</u> | <u>604<br/>Environmental<br/>Utility</u> |
| Reconciliation of operating income (loss) to net cash provided (used) by operating activities: |  |  |  |
| Operating income (loss)  | <u>(\$713,229)</u>                               | <u>(\$1,082,391)</u>                       | <u>\$294,305</u>                         |
| Adjustments to reconcile operating income (loss) to net cash flows from operating activities:  |  |  |  |
| Depreciation   | 54,594   | 293,865                                    | 480,701                                  |
| Changes in assets and liabilities:   |  |  |  |
| Decrease (increase) in accounts receivable   | 278,842  | (3,816)                                    | (4,481)                                  |
| Decrease (increase) in due from other governments  | (1,800)  | (15,467)                                   | (21,716)                                 |
| Decrease (increase) in prepaid items   | -  | 3,650                                      | -  |
| Decrease (increase) in inventory   | -  | 9,057                                      | -  |
| Increase (decrease) in accounts payable  | (23,203)   | (7,855)                                    | (2,307)                                  |
| Increase (decrease) in salaries payable  | (19,008)   | 3,734                                      | 7,334                                    |
| Increase (decrease) in due to other governments  | 120,067  | (7,052)                                    | -  |
| Increase (decrease) in employee benefits payable   | -  | -  | -  |
| Increase (decrease) in other post employment benefits  | -  | -  | -  |
| Increase (decrease) in unearned revenue  | 26   | (33,949)                                   | -  |
| Total adjustments  | <u>409,518</u>                                   | <u>242,167</u>                             | <u>459,531</u>                           |
| Net cash provided by operating activities  | <u>(\$303,711)</u>                               | <u>(\$840,224)</u>                         | <u>\$753,836</u>                         |
| Noncash capital and related financing sources:   |  |  |  |
| Capital contributions  | \$ -   | \$ -                                       | \$2,607,468                              |

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

| Business-Type Activities Enterprise Funds |                    |                             |                  |  |
|---|--------------------|-----------------------------|------------------|--|
| 605 Recycling<br>Program                  | 601 Sanitary Sewer | 607 Street Light<br>Utility | Totals<br>2011   | Governmental<br>Activities - Internal<br>Service Funds |
| (\$184,097)                               | \$761,351          | \$91,848                    | (\$832,213)      | \$206,827  |
| -   | 362,869            | -                           | 1,192,029        | 289,560  |
| (66)                                      | (1,384)            | 143                         | 269,238          | (2,535)  |
| (3,184)                                   | (31,799)           | (1)                         | (73,967)         | 14,391   |
| -   | -                  | -                           | 3,650            | -  |
| -   | -                  | -                           | 9,057            | 2,134  |
| 29,625                                    | (1,016)            | 750                         | (4,006)          | (45,723)   |
| 428                                       | 1,039              | -                           | (6,473)          | (44,876)   |
| (35)                                      | (10,515)           | (1,230)                     | 101,235          | (14,323)   |
| -   | -                  | -                           | -                | 95,040   |
| -   | -                  | -                           | -                | 158,419  |
| -   | -                  | -                           | (33,923)         | -  |
| <u>26,768</u>                             | <u>319,194</u>     | <u>(338)</u>                | <u>1,456,840</u> | <u>452,087</u>   |
| <u>(\$157,329)</u>                        | <u>\$1,080,545</u> | <u>\$91,510</u>             | <u>\$624,627</u> | <u>\$658,914</u>                                       |
| \$ -                                      | \$1,094,166        | \$ -                        | \$3,701,634      | \$ -   |

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

**CITY OF MAPLEWOOD, MINNESOTA**  
**STATEMENT OF ASSETS AND LIABILITIES**  
**FIDUCIARY FUNDS**  
December 31, 2011  
With Comparative Totals For December 31, 2010

**Statement 9**

|                             | Agency Funds     |                  |
|-----------------------------|------------------|------------------|
|                             | 2011             | 2010             |
| Assets:                     |                  |                  |
| Cash and investments        | \$121,801        | \$111,972        |
| Accrued interest receivable | 20               | 4                |
| Accounts receivable         | 25,948           | 64,219           |
| Total assets                | <u>\$147,769</u> | <u>\$176,195</u> |
| Liabilities:                |                  |                  |
| Deposits payable            | \$147,769        | \$176,195        |
| Total liabilities           | <u>\$147,769</u> | <u>\$176,195</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 has one blended component unit.

**Blended Component Unit**

During 2009, the City adopted Ordinance No. 891 establishing the Maplewood Area Economic Development Authority, an entity legally separate from the City. The Authority consists of the Mayor and members of the City Council. The City Manager acts as Director and ex-officio member. Separate financial statements for the Authority are not prepared.

The following provide an advisory function and have been included as part of the primary government:

- Heritage 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
- Business and Economic Development Commission
- Human Rights 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 on 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 City 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, 2011

---

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 City.

The City reports the following major governmental funds:

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

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 City 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 City 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, 2011

---

*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, risk management 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 City 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 City’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 Maplewood Area EDA, State Grants and Federal Grants Special Revenue Funds. Budgets were not adopted for these funds in 2011, 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, 2011 reflect management's listing of material purchases of goods and services which were ordered at December 31, 2011, 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 2011 appropriations and increases in 2012 appropriations that will finance the encumbrances at December 31, 2011.

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, 2011, expenditures were less than budget appropriations in all departments of the General Fund.

**F. CASH AND INVESTMENTS**

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

Investments are stated at fair value, based upon quoted market prices, except for investments in 2a7-like external investment pools, which are stated at amortized cost. Investment income is accrued at the balance sheet date.

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. 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

**CITY OF MAPLEWOOD, MINNESOTA**  
**NOTES TO FINANCIAL STATEMENTS**  
 December 31, 2011

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.

**I. 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. Prepaid items are reported using the consumption method and recorded as expenditures/expenses at the time of consumption.

**J. 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 |
| Easements                          | \$50,000          |
| Building and building improvements | \$25,000          |
| Construction in progress           | Always capitalize |
| Infrastructure                     | \$50,000          |
| Equipment and vehicles             | \$5,000           |

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

**CITY OF MAPLEWOOD, MINNESOTA**  
**NOTES TO FINANCIAL STATEMENTS**  
 December 31, 2011

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.

The City implemented GASB 51, *Accounting and Financial Reporting for Intangible Assets* effective January 1, 2010, which required the City to capitalize and amortize intangible assets. Pursuant to GASB Statement 51, in the case of initial capitalization of intangible assets, the City chose not to retroactively report permanent easements. The City had already accounted for temporary easements and computer software at historical cost and therefore retroactive reporting was not necessary. The amounts of these assets are not material to the financial statements and therefore, have not been reported separately from other capital assets. The City acquired no intangible assets for the year ending December 31, 2011.

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.

**K. RECEIVABLES AND PAYABLES**

All trade and property tax receivables are shown net of an allowance for uncollectibles. At December 31, 2011 an allowance of \$923,900 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 2011.

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.”

**L. 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.

#### M. 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.

#### N. FUND BALANCE

In the fund financial statements, fund balance is divided into five classifications based primarily on the extent to which the City is bound to observe constraints imposed upon the use of resources reported in governmental funds. These classifications are as follows:

*Nonspendable* – consists of amounts that cannot be spent because it is not in spendable form, such as prepaid items.

*Restricted* – consists of amounts related to externally imposed constraints established by creditors, grantors or contributors; or constraints imposed by state statutory provisions.

*Committed* – consists of amounts that are constrained for specific purposes that are internally imposed by formal action (resolution) of the City Council. Those committed amounts cannot be used for any other purpose unless the City Council removes or changes the specified use by taking the same type of action it employed to previously commit those amounts.

*Assigned* – consists of amounts intended to be used by the City for specific purposes but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the general fund, assigned fund balance represents the remaining amount that is not restricted or committed. In the general fund, assigned amounts represent intended uses established by the governing body itself or by an official to which the governing body delegates the authority. Pursuant to City Council Resolution, the City's Finance Manager/Director, Asst. City Manager and/or City Manager is authorized to establish assignments of fund balance.

*Unassigned* – is the residual classification for the general fund and also reflects negative residual amounts in other funds.

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

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

The City Council has formally adopted a fund balance policy for the General Fund. The City's policy is to maintain a minimum unrestricted fund balance in the General Fund of 36.1% of annual general fund revenues with a goal of achieving 40.0%.

#### **O. NET ASSETS**

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

*Invested in capital assets, net of related debt* – Consists of capital assets, net of accumulated depreciation, reduced by any outstanding debt attributable to acquire capital assets.

*Restricted net assets* – Consists of net assets restricted when there are limitations imposed on their use through external restrictions imposed by creditors, grantors, laws or regulations of other governments.

*Unrestricted net assets* – All other net assets that do not meet the definition of "restricted" or "invested in capital assets, net of related debt".

Net assets represent the difference between assets and liabilities in the government-wide financial statements. Net assets invested in capital assets, net of related debt consists of capital assets, net of accumulated depreciation, reduced by the outstanding balance of any long-term debt used to build or acquire the capital assets. There is a reclassification of \$5,615,000 between invested in capital assets, net of related debt and unrestricted net assets on the total column in the Statement of Net Assets to recognize the portion of debt attributable to capital assets donated from governmental activities to business-type activities.

#### **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 \$80,657,160 difference are as follows:

|   |                            |
|---|----------------------------|
| Bonds payable   | \$78,017,297               |
| Less: deferred charge for issuance costs (to be amortized over life of debt)  | (741,336)                  |
| Less: Issuance discount (to be amortized as interest expense)   | (179,694)                  |
| Plus: Issuance premium (to be amortized as interest revenue)  | 700,903                    |
| Accrued interest payable  | 1,848,301                  |
| Notes payable   | <u>1,011,689</u>           |
| Net adjustment to increase fund balance - total governmental funds to arrive at net assets - governmental activities. | <u><u>\$80,657,160</u></u> |

**CITY OF MAPLEWOOD, MINNESOTA**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2011

---

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 \$11,207,416 difference is as follows:

|   |                     |
|---|---------------------|
| Capital outlay  | \$14,269,189        |
| Depreciation expense  | <u>(3,061,773)</u>  |
| Net adjustment to increase net changes in fund balances - total governmental funds to arrive at changes in net assets of governmental activities. | <u>\$11,207,416</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 (\$6,037,559) difference is as follows:

|   |                      |
|---|----------------------|
| Capital assets – disposed   | (\$1,575,934)        |
| Accumulated depreciation - disposed assets  | 812,705              |
| Capital assets attributed to business-type activities   | (3,701,634)          |
| Capital assets attributed to other governments  | <u>(1,572,696)</u>   |
| Net adjustment to decrease net changes in fund balances - total governmental funds to arrive at changes in net assets of governmental activities. | <u>(\$6,037,559)</u> |

**CITY OF MAPLEWOOD, MINNESOTA**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2011

Another element of that reconciliation states that “the issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of the principal on long-term debt consumes the current financial resources of governmental funds.” Neither transaction, however, has any effect on net assets. The details of this \$709,834 difference are as follows:

|   |                         |
|---|-------------------------|
| Principal repayments  | \$10,955,000            |
| Note repayments   | -                       |
| Less net proceeds from debt issued:   |                         |
| Issuance of G.O. improvement bonds  | (10,000,000)            |
| Issuance costs  | 21,115                  |
| Discounts   | (15,541)                |
| Premiums  | <u>(250,740)</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>\$709,834</u></u> |

**Note 2 DEPOSITS AND INVESTMENTS**

**A. DEPOSITS**

In accordance with Minnesota Statutes, the City maintains deposits at those depository banks authorized by the City Council, all of which are members of the Federal Reserve System.

Minnesota Statutes require that all City deposits be protected by insurance, surety bond, or collateral. The market value of collateral pledged must equal 110% of the deposits not covered by insurance or bonds.

Minnesota Statutes require that securities pledged as collateral be held in safekeeping by the City Treasurer or in a financial institution other than that furnishing the collateral. Authorized collateral includes the following:

- a) United States government treasury bills, treasury notes, treasury bonds;
- b) Issues of United States government agencies and instrumentalities as quoted by a recognized industry quotation service available to the government entity;
- c) General obligation securities of any state or local government with taxing powers which is rated “A” or better by a national bond rating service, or revenue obligation securities of any state or local government with taxing powers which is rated “AA” or better by a national bond rating service;
- d) Unrated general obligation securities of a local government with taxing powers may be pledged as collateral against funds deposited by that same local government entity;
- e) Irrevocable standby letters of credit issued by Federal Home Loan Banks to a municipality accompanied by written evidence that the bank’s public debt is rated “AA” or better by Moody’s Investors Service, Inc. or Standard & Poor’s Corporation; and
- f) Time deposits that are fully insured by any Federal agency.

**CITY OF MAPLEWOOD, MINNESOTA**  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2011

---

At December 31, 2011 the carrying amount of the City's deposits with financial institutions was \$249,088. Of these deposits, none were uncollateralized. The City has no formal policy regarding custodial credit risk for deposits other than the state requirements.

**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, 2011

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

| Investment Type                    | Fair<br>Value | Investment<br>Maturities<br>(In Years)<br>Less<br>Than 1 |
|------------------------------------|---------------|--|
| External investment pool - 4M Fund | \$20,379,705  | \$20,379,705   |
| Government money market fund       | 6,225         | 6,225  |
| Federal Home Loan Bank Note        | 360,479       | 360,479  |
| Brokered certificates of deposit   | 1,982,440     | 1,982,440  |
| Total                              | \$22,728,849  | \$22,728,849   |
| Total investments                  |               | \$22,728,849   |
| Deposits                           |               | 249,088  |
| Petty cash and other cash on hand  |               | 131,163  |
| Total cash and investments         |               | \$23,109,100   |

A reconciliation of the City's cash and investment balances as of December 31, 2011 is as follows:

|  |              |
|--|--------------|
| Cash and investments - statement of net assets           | \$22,987,299 |
| Cash and investments - statement of fiduciary net assets | 121,801      |
|  | \$23,109,100 |

**C. INVESTMENT RISKS**

Custodial credit risk – For investments in securities, custodial credit risk is the risk that in the event of failure of the counterparty to a transaction, the City will not be able to recover the value of its investment securities that are in the possession of an outside party. Investments in investment pools and money markets are not evidenced by securities that exist in physical or book entry form, and therefore are not subject to custodial credit risk disclosures. As of December 31, 2011, all investments of the City were insured, registered and held by the City or its agent in the City’s name. However, each investment brokerage firm may have a limit to their supplemental insurance and because of the size of the City’s portfolio in relation to the brokerage firm’s excess SIPC coverage limits; the portion of the supplemental policy applicable to the city’s portfolio is unknown. The City accepts the risk due to the controls in place at the broker-dealer.

Interest rate risk – Interest rate risk is the risk that changes in interest rates of debt investments could adversely affect the fair value of an investment. 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 – Credit risk is the risk that an issuer or other counterparty to an investment will be unable to fulfill its obligation to the holder of the investment. State law limits investments to commercial paper to those rated in the highest quality category by at least two nationally recognized rating agencies; in any security of the State of Minnesota or any of its municipalities which is rated “A” or better by a national bond rating service for general obligation and rated “AA” or better for a revenue obligation; a general obligation of the Minnesota Housing Finance Agency to those rated “A” or better by a national bond rating agency; mutual funds or money market funds whose investments are restricted to securities described in MS 118A.04. The City’s investment policy does not place further restrictions on investment options. 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 – Concentration of credit risk is the risk of loss that may be attributed to the magnitude of a government’s investment in a single issuer. The City places no limit on the amount the City may invest in any one issuer.

**CITY OF MAPLEWOOD, MINNESOTA**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2011

**Note 3 RECEIVABLES**

Significant receivable balances not expected to be collected within one year of December 31, 2011 are as follows:

|                                | Primary Government |                     |                   |                       |                |                | Total               |
|--------------------------------|--------------------|---------------------|-------------------|-----------------------|----------------|----------------|---------------------|
|                                | Major Funds        |                     |                   |                       |                |                |                     |
|                                | General            | Debt Service Fund   | Ambulance Service | Environmental Utility | Sanitary Sewer | Nonmajor Funds |                     |
| Delinquent taxes receivable    | \$229,272          | \$91,289            | \$222             | \$ -                  | \$ -           | \$5,340        | \$326,123           |
| Special assessments receivable | 42,302             | 15,075,709          | 2,039             | 7,279                 | 91             | -              | 15,127,420          |
| Ambulance receivable (net)     | -                  | -                   | 37,323            | -                     | -              | -              | 37,323              |
|                                | <u>\$271,574</u>   | <u>\$15,166,998</u> | <u>\$39,584</u>   | <u>\$7,279</u>        | <u>\$91</u>    | <u>\$5,340</u> | <u>\$15,490,866</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                   | \$395,213           | \$ -            |
| Delinquent special assessments receivable              | 140,777             | -               |
| Special assessments not yet due                        | 15,077,242          | -               |
| Other  | -                   | 11,166          |
| Total deferred/unearned revenue for governmental funds | <u>\$15,613,232</u> | <u>\$11,166</u> |

**CITY OF MAPLEWOOD, MINNESOTA**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2011

---

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

The City has the following due to/from other fund balances at December 31, 2011:

|                                  | <u>Due From<br/>Other Funds</u> | <u>Due To<br/>Other Funds</u> |
|----------------------------------|---------------------------------|-------------------------------|
| Major Funds:                     |                                 |                               |
| Public Improvement Projects Fund | \$ -                            | \$ 501,956                    |
| Debt Services Funds (see Exh 4)  | 11,818                          | 11,818                        |
| Ambulance Service                | -                               | 2,418,085                     |
| Community Center Operations      | -                               | 820,554                       |
| Sanitary Sewer                   | 1,294,630                       | -                             |
| Environmental Utility            | 352,641                         | -                             |
| Recycling Program                | 367,414                         | -                             |
| Street Light Utility             | 211,962                         | -                             |
| Nonmajor Funds:                  |                                 |                               |
| Special Revenue Funds:           |                                 |                               |
| Maplewood Area EDA               | -                               | 372,140                       |
| Capital Project Funds:           |                                 |                               |
| Legacy Village Tax Abatement     | 1,147,213                       | -                             |
| Maple Lift Station #8 Rehab      | -                               | 182,928                       |
| Tax Incr Econ Dev District 1-11  | -                               | 12,835                        |
| Tax Incr Housing District 1-9    | -                               | 6,084                         |
| Tax Incr Housing District 1-10   | -                               | 15,372                        |
| W.A.C. North St. Paul District   | -                               | 55,898                        |
| Internal Service Funds:          |                                 |                               |
| Employee Benefits                | <u>1,011,992</u>                | <u>-</u>                      |
| Total                            | <u><u>\$4,397,670</u></u>       | <u><u>\$4,397,670</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, 2011

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:         |                  |                    |                       |                  |                       |                    |
| Debt Service          | \$ -             | \$ -               | \$425,360             | \$ 269,150       | \$193,050             | \$887,560          |
| Public Improvement    | -                | -                  | 242,100               | 640,532          | 112,200               | 994,832            |
| Nonmajor Governmental | 438,267          | 26,637             | 26,818                | 1,308            | 389,000               | 882,030            |
| Community Center      | 211,000          | -                  | -                     | -                | -                     | 211,000            |
| Sanitary Sewer        | -                | 150,745            | -                     | -                | -                     | 150,745            |
| Environmental Utility | -                | 85,420             | -                     | -                | -                     | 85,420             |
| Internal Service      | 145,235          | -                  | -                     | -                | -                     | 145,235            |
| Total transfers out   | <u>\$794,502</u> | <u>\$262,802</u>   | <u>\$694,278</u>      | <u>\$910,990</u> | <u>\$694,250</u>      | <u>\$3,356,822</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 2011 transfers fell under that category and are considered routine and consistent with previous practice.

Transfers from the General Fund to Nonmajor Governmental Funds had to do with funding of capital projects, funding the annual city celebration (Taste of Maplewood) and funding of costs associated with a reorganization of parks and recreation.

The amount transferred from the General Fund to the Community Center was to assist with operating cost overruns and pool upgrades.

Transfers from the General Fund to the Internal Services Funds had to do with the purchase of a new phone system and establishing a legal contingency in our new Risk Management Fund.

The transfers out of the Public Improvement Projects Funds were returns to funds that had previously advanced money for street projects. The final project costs came in under budget.

Nonmajor Governmental Funds transferred TIF revenue to Debt Service Funds for bond payments, transferred funds to Public Improvement Projects for street projects and transferred funds to close two funds.

Transfers out of the Sanitary Sewer Fund and Environmental Utility Fund had to do with each funds' share of infrastructure costs –either through direct payment to the fund or to the Debt Service Funds to help cover bond payments.

**CITY OF MAPLEWOOD, MINNESOTA**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2011

**Note 5 CAPITAL ASSETS**

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

| <b>Primary Government</b>                    | Beginning<br>Balance | Increases           | Decreases             | Ending<br>Balance    |
|--|----------------------|---------------------|-----------------------|----------------------|
| Governmental activities:                     |                      |                     |                       |                      |
| Capital assets, not being depreciated:       |                      |                     |                       |                      |
| Land   | \$11,095,095         | \$332,652           | \$ -                  | \$11,427,747         |
| Construction in progress                     | 13,848,333           | 13,622,729          | (12,281,352)          | 15,189,710           |
| Total capital assets, not being depreciated  | <u>24,943,428</u>    | <u>13,955,381</u>   | <u>(12,281,352)</u>   | <u>26,617,457</u>    |
| Capital assets, being depreciated:           |                      |                     |                       |                      |
| Buildings                                    | 15,008,262           | 361,530             | -                     | 15,369,792           |
| Equipment                                    | 4,409,568            | 208,033             | (461,947)             | 4,155,654            |
| Vehicles                                     | 6,314,133            | 439,893             | (124,357)             | 6,629,669            |
| Other improvements                           | 880,198              | -                   | -                     | 880,198              |
| Infrastructure                               | 102,860,844          | 6,784,106           | (1,394,332)           | 108,250,618          |
| Total capital assets, being depreciated      | <u>129,473,005</u>   | <u>7,793,562</u>    | <u>(1,980,636)</u>    | <u>135,285,931</u>   |
| Less accumulated depreciation for:           |                      |                     |                       |                      |
| Buildings                                    | 5,230,009            | 330,823             | -                     | 5,560,832            |
| Equipment                                    | 3,174,963            | 259,994             | (342,407)             | 3,092,550            |
| Vehicles                                     | 2,909,818            | 380,795             | (102,234)             | 3,188,379            |
| Other improvements                           | 273,072              | 40,721              | -                     | 313,793              |
| Infrastructure                               | 27,880,155           | 2,339,000           | (660,735)             | 29,558,420           |
| Total accumulated depreciation               | <u>39,468,017</u>    | <u>3,351,333</u>    | <u>(1,105,376)</u>    | <u>41,713,974</u>    |
| Total capital assets being depreciated - net | <u>90,004,988</u>    | <u>4,442,229</u>    | <u>(875,260)</u>      | <u>93,571,957</u>    |
| Governmental activities capital assets - net | <u>\$114,948,416</u> | <u>\$18,397,610</u> | <u>(\$13,156,612)</u> | <u>\$120,189,414</u> |

The decrease in construction in progress is greater than the increase in capital assets because \$3,701,634 were contributed assets to proprietary funds and \$1,587,568 were non-Maplewood assets.

**CITY OF MAPLEWOOD, MINNESOTA**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2011

|   | Beginning<br>Balance | Increases          | Decreases          | Ending<br>Balance   |
|---|----------------------|--------------------|--------------------|---------------------|
| Business-type activities:                     |                      |                    |                    |                     |
| Capital assets, not being depreciated:        |                      |                    |                    |                     |
| Land  | \$804,338            | \$ -               | \$ -               | \$804,338           |
| Total capital assets, not being depreciated   | <u>804,338</u>       | <u>0</u>           | <u>0</u>           | <u>804,338</u>      |
| Capital assets, being depreciated:            |                      |                    |                    |                     |
| Buildings                                     | 11,629,382           | 354,566            | (137,535)          | 11,846,413          |
| Improvements other than buildings             | 45,703,886           | 3,385,678          | (225,963)          | 48,863,601          |
| Equipment                                     | 792,504              | 130,495            | (17,321)           | 905,678             |
| Vehicles                                      | 831,125              | -                  | (294,359)          | 536,766             |
| Total capital assets, being depreciated       | <u>58,956,897</u>    | <u>3,870,739</u>   | <u>(675,178)</u>   | <u>62,152,458</u>   |
| Less accumulated depreciation:                |                      |                    |                    |                     |
| Buildings                                     | 3,895,880            | 261,863            | (70,004)           | 4,087,739           |
| Improvements other than buildings             | 16,302,869           | 805,248            | (37,220)           | 17,070,897          |
| Equipment                                     | 467,681              | 82,772             | (17,321)           | 533,132             |
| Vehicles                                      | 582,504              | 42,145             | (294,359)          | 330,290             |
| Less accumulated depreciation                 | <u>21,248,934</u>    | <u>1,192,028</u>   | <u>(418,904)</u>   | <u>22,022,058</u>   |
| Total capital assets being depreciated - net  | <u>37,707,963</u>    | <u>2,678,711</u>   | <u>(256,274)</u>   | <u>40,130,400</u>   |
| Business-type activities capital assets - net | <u>\$38,512,301</u>  | <u>\$2,678,711</u> | <u>(\$256,274)</u> | <u>\$40,934,738</u> |

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

|   |                    |
|---|--------------------|
| Governmental activities:                                |                    |
| General government                                      | \$226,928          |
| Public safety   | 425,427            |
| Public works  | 2,118,327          |
| Parks and recreation                                    | 270,293            |
| Citizen services  | 18,157             |
| Community development                                   | 2,641              |
| Capital assets held by the City's internal service fund | 289,560            |
| Total depreciation expense - governmental activities    | <u>\$3,351,333</u> |
| Business-type activities:                               |                    |
| Sewer   | \$362,869          |
| Community center  | 293,865            |
| Environmental utility                                   | 480,700            |
| Ambulance services                                      | 54,594             |
| Total depreciation expense - business-type activities   | <u>\$1,192,028</u> |

**CITY OF MAPLEWOOD, MINNESOTA**  
NOTES TO FINANCIAL STATEMENTS  
December 31, 2011

---

**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 2011, the City made \$0 of principal payments and remaining balance due on the note is \$1,011,689.

**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>December 31, 2011</u>  |
|----------------------------|---------------------------|
| Vacation and annual leave  | \$956,851                 |
| Sick leave                 | 425,059                   |
| Compensatory time off      | 58,959                    |
| Accrued taxes and benefits | <u>39,517</u>             |
|                            | <u><u>\$1,480,386</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.

**CITY OF MAPLEWOOD, MINNESOTA**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2011

---

**Note 8 LONG-TERM DEBT**

During 2011 the amount of the City's long-term liabilities changed as follows:

|                    | Balance<br>12/31/10 | Additions           | Deductions            | Balance<br>12/31/11 | Due Within<br>One Year |
|--------------------|---------------------|---------------------|-----------------------|---------------------|------------------------|
| G.O. Bonds         | \$78,972,297        | \$10,000,000        | (\$10,955,000)        | \$78,017,297        | \$6,825,000            |
| Premium (discount) | 254,928             | 301,355             | (35,074)              | 521,209             | 47,880                 |
| Notes payable      | 1,011,689           | -                   | -                     | 1,011,689           | -                      |
| Employee benefits  | 1,385,346           | 235,679             | (140,639)             | 1,480,386           | 162,948                |
|                    | <u>\$81,624,260</u> | <u>\$10,537,034</u> | <u>(\$11,130,713)</u> | <u>\$81,030,581</u> | <u>\$7,035,828</u>     |

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

During the year, bonds totaling \$10,000,000 were issued to provide funds for public improvement projects.

**CITY OF MAPLEWOOD, MINNESOTA**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2011

A summary of outstanding G.O. Bonds at December 31, 2011 is as follows:

|                                 | Average<br>Interest<br>Rates | Year<br>Issued | Year of<br>Maturity | Original<br>Issue   | Payable<br>12/31/11 |
|---------------------------------|------------------------------|----------------|---------------------|---------------------|---------------------|
| Tax increment                   | 5.68%                        | 1999           | 2023                | \$692,297           | \$692,297           |
| Open space refunding            | 3.56%                        | 2002           | 2014                | 3,425,000           | 1,070,000           |
| Improvement refunding           | 3.18%                        | 2004           | 2016                | 215,000             | 95,000              |
| Fire safety refunding           | 3.82%                        | 2004           | 2021                | 2,725,000           | 2,355,000           |
| Improvement                     | 3.95%                        | 2004           | 2024                | 13,010,000          | 7,155,000           |
| Tax abatement                   | 3.98%                        | 2004           | 2020                | 5,025,000           | 3,465,000           |
| Capital improvement plan        | 4.48%                        | 2004           | 2024                | 700,000             | 515,000             |
| State aid street<br>Improvement | 4.18%                        | 2004           | 2024                | 5,355,000           | 3,465,000           |
| Improvement                     | 3.87%                        | 2005           | 2021                | 2,115,000           | 1,440,000           |
| Improvement                     | 4.00%                        | 2006           | 2026                | 6,085,000           | 5,115,000           |
| Improvement                     | 4.32%                        | 2007           | 2023                | 10,060,000          | 6,870,000           |
| Improvement                     | 4.06%                        | 2007           | 2023                | 5,090,000           | 4,295,000           |
| Improvement                     | 3.91%                        | 2008           | 2024                | 9,970,000           | 8,460,000           |
| Improvement refunding           | 3.34%                        | 2008           | 2019                | 1,070,000           | 695,000             |
| Improvement and refunding       | 3.58%                        | 2009           | 2025                | 4,680,000           | 4,120,000           |
| Improvement refunding           | 2.78%                        | 2009           | 2018                | 2,690,000           | 2,370,000           |
| Improvement                     | 2.92%                        | 2010           | 2027                | 11,790,000          | 11,790,000          |
| Improvement refunding           | 2.55%                        | 2010           | 2019                | 4,050,000           | 4,050,000           |
| Improvement                     | 3.50%                        | 2011           | 2032                | 10,000,000          | 10,000,000          |
| <br>Total bonds payable         |                              |                |                     | <u>\$98,747,297</u> | <u>\$78,017,297</u> |

All long-term bonded indebtedness outstanding at December 31, 2011 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, 2011 were \$140,777.

**CITY OF MAPLEWOOD, MINNESOTA**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2011

The scheduled annual principal and interest payments on the City's indebtedness as of December 31, 2011 are the following:

| Year Ending<br>December 31, | Bonds                   |                     |                     |
|-----------------------------|-------------------------|---------------------|---------------------|
|                             | Governmental Activities |                     |                     |
|                             | Principal               | Interest            | Total               |
| 2012                        | \$6,825,000             | \$2,898,433         | \$9,723,433         |
| 2013                        | 7,552,458               | 2,803,925           | 10,356,383          |
| 2014                        | 7,349,672               | 2,450,474           | 9,800,146           |
| 2015                        | 7,005,537               | 2,204,961           | 9,210,498           |
| 2016                        | 6,556,101               | 1,968,782           | 8,524,883           |
| 2017                        | 6,247,818               | 1,734,561           | 7,982,379           |
| 2018                        | 5,914,227               | 1,506,764           | 7,420,991           |
| 2019                        | 5,406,288               | 1,285,640           | 6,691,928           |
| 2020                        | 4,403,033               | 1,081,590           | 5,484,623           |
| 2021                        | 4,069,354               | 889,330             | 4,958,684           |
| 2022                        | 3,734,724               | 713,080             | 4,447,804           |
| 2023                        | 3,688,085               | 557,280             | 4,245,365           |
| 2024                        | 2,860,000               | 340,985             | 3,200,985           |
| 2025                        | 1,770,000               | 234,963             | 2,004,963           |
| 2026                        | 1,580,000               | 162,264             | 1,742,264           |
| 2027                        | 750,000                 | 105,250             | 855,250             |
| 2028                        | 435,000                 | 82,413              | 517,413             |
| 2029                        | 450,000                 | 65,800              | 515,800             |
| 2030                        | 460,000                 | 47,600              | 507,600             |
| 2031                        | 475,000                 | 28,900              | 503,900             |
| 2032                        | 485,000                 | 9,700               | 494,700             |
| Total                       | <u>\$78,017,297</u>     | <u>\$21,172,695</u> | <u>\$99,189,992</u> |

**CITY OF MAPLEWOOD, MINNESOTA**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2011

**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  | \$ -                             | \$104,375                   | \$4,651   |
| 1999B Tax increment                       | TIF district financing      | Tax increment   | 100%                          | n/a                                 | 2012 - 2022  | \$1,770,000                      | \$ -                        | \$72,000  |
| 2003A Improvement                         | Infrastructure improvements | Special assessments   | 50%                           | n/a                                 | 2004 - 2018  | \$ -                             | \$2,168,156                 | \$ -  |
| 2003B Sewer revenue                       | Infrastructure improvements | Special assessments<br>Sewer charges                                  | 12%<br>87%                    | n/a<br>n/a                          | 2004 - 2018<br>2004 - 2018                               | \$ -                             | \$850,059                   | \$ -<br>\$ -                                    |
| 2004A Improvement ref.                    | Infrastructure improvements | Special assessments   | 3%                            | n/a                                 | 2004 - 2015  | \$2,941,280                      | \$299,091                   | \$7,385   |
| 2004B Improvement                         | Infrastructure improvements | Special assessments   | 76%                           | n/a                                 | 2004 - 2019  | \$8,783,620                      | \$1,116,035                 | \$345,266                                       |
| 2004E State aid street                    | Infrastructure improvements | State-aid   | 100%                          | n/a                                 | 2004 - 2023  | \$4,482,031                      | \$425,069                   | \$425,069                                       |
| 2005A Improvement                         | Infrastructure improvements | Special assessments   | 74%                           | n/a                                 | 2006 - 2020  | \$1,732,400                      | \$203,844                   | \$70,203  |
| 2006A Improvement                         | Infrastructure improvements | Special assessments   | 25%                           | n/a                                 | 2007 - 2021  | \$6,789,262                      | \$523,197                   | \$98,640  |
| 2007A Improvement                         | Infrastructure improvements | Special assessments<br>State-aid<br>EUF charges                       | 54%<br>12%<br>5%              | n/a<br>n/a<br>94%                   | 2008 - 2022<br>2008 - 2011<br>2008 - 2022                | \$8,348,856                      | \$1,372,594                 | \$398,960<br>\$50,015<br>\$52,560               |
| 2007B Improvement                         | Infrastructure improvements | Special assessments<br>State-aid<br>Sewer charges<br>EUF charges      | 31%<br>4%<br>6%<br>13%        | n/a<br>n/a<br>47%<br>47%            | 2008 - 2022<br>2008 - 2012<br>2008 - 2022<br>2008 - 2022 | \$5,371,619                      | \$520,075                   | \$140,216<br>\$ -<br>\$27,130<br>\$63,110       |
| 2008A Improvement                         | Infrastructure improvements | Special assessments<br>State-aid<br>Sewer charges<br>EUF charges      | 33%<br>41%<br>12%<br>5%       | n/a<br>n/a<br>94%<br>94%            | 2009-2023<br>2009-2023<br>2009-2023<br>2009-2023         | \$10,542,906                     | \$1,068,431                 | \$250,004<br>\$408,075<br>\$111,880<br>\$45,140 |
| 2008B Improvement ref.                    | Infrastructure improvements | Special assessments   | 26%                           | n/a                                 | 2008 - 2017  | \$767,680                        | \$154,925                   | \$54,583  |
| 2009A Improvement and ref.                | Infrastructure improvements | Special assessments   | 23%                           | n/a                                 | 2009-2024  | \$5,017,100                      | \$509,110                   | \$133,939                                       |
| 2009B Improvement ref.                    | Infrastructure improvements | Special assessments   | 11%                           | n/a                                 | 2010-2017  | \$2,603,275                      | \$387,550                   | \$93,731  |
| 2010A Improvement<br>(Build America Bond) | Infrastructure improvements | Special assessments<br>EUF charges<br>Water charges<br>Federal credit | 47%<br>9%<br>4%<br>9%         | n/a<br>161%<br>161%<br>n/a          | 2010 - 2025<br>2010 - 2025<br>2010 - 2025<br>2010 - 2025 | \$15,737,164                     | \$566,768                   | \$921,643<br>\$32,240<br>\$15,860<br>\$265,841  |
| 2010B Improvement ref.                    | Infrastructure improvements | Special assessments<br>Sewer charges<br>Tax increment                 | 22%<br>19%<br>48%             | n/a<br>16%<br>n/a                   | 2010 - 2017<br>2010 - 2017<br>2010 - 2013                | \$4,402,263                      | \$100,218                   | \$99,660<br>\$130,140<br>\$304,040              |
| 2011A Improvement                         | Infrastructure improvements | Special assessments<br>EUF charges                                    | 41%<br>20%                    | n/a<br>n/a                          | 2011 - 2030<br>2011 - 2030                               | \$13,851,254                     | \$ -                        | \$423,545<br>\$ -                               |

**CITY OF MAPLEWOOD, MINNESOTA**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2011

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, 2011 the legal debt margin was calculated as follows:

|  |                        |
|--|------------------------|
| Market value of taxable property               | <u>\$3,517,546,900</u> |
| Debt limit, 3% of market value                 | \$105,526,407          |
| Less amount of debt (applicable to debt limit) | <u>(3,940,000)</u>     |
| Legal debt margin                              | <u>\$101,586,407</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, 2011:

|                      | <u>Housing<br/>District 1-1</u> | <u>Housing<br/>District 1-2</u> | <u>Housing<br/>District 1-3</u> | <u>Housing<br/>District 1-4</u> | <u>Housing<br/>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>89,063</u>                   | <u>116,000</u>                  | <u>34,219</u>                   | <u>31,825</u>                   | <u>24,714</u>                   |
| Captured - retained  | <u>\$88,964</u>                 | <u>\$114,830</u>                | <u>\$33,978</u>                 | <u>\$31,370</u>                 | <u>\$24,374</u>                 |

|                      | <u>Housing<br/>District 1-6</u> | <u>Housing<br/>District 1-7</u> | <u>Housing<br/>District 1-8</u> | <u>Economic<br/>Development<br/>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                         | \$9,941                         | \$85,245   |
| Current              | <u>75,281</u>                   | <u>20,132</u>                   | <u>78,300</u>                   | <u>123,398</u>                                   |
| Captured - retained  | <u>\$66,256</u>                 | <u>\$18,818</u>                 | <u>\$68,359</u>                 | <u>\$38,153</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 2011 the City provided \$20,920 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 General Employees Retirement Fund (GERF) and the Public Employees Police and Fire Fund (PEPFF) which are cost-sharing, multiple-employer retirement plans. These plans are established and administered in accordance with Minnesota Statutes, Chapters 353 and 356.

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

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

Two methods are used to compute benefits for PERA's Coordinated and Basic Plan members. The retiring member receives the higher of a step-rate benefit accrual formula (Method 1) or a level accrual formula (Method 2). Under Method 1, the annuity accrual rate for a Basic Plan member is 2.2% of average salary for each of the first 10 years of service and 2.7% for each remaining year. The annuity accrual rate for a Coordinated Plan member is 1.2% of average salary for each of the first 10 years and 1.7% for each remaining year. Under Method 2, the annuity accrual rate is 2.7% of average salary for Basic Plan members and 1.7% for Coordinated Plan members for each year of service. For PEPFF members, the annuity accrual rate is 3.0% for each year of service. For all GERF and PEPFF members hired prior to July 1, 1989, whose annuity is calculated using Method 1, a full annuity is available when age plus years of service equal 90. Normal retirement age is 55 for PEPFF members and 65 for Basic and Coordinated Plan members hired prior to July 1, 1989. Normal retirement age is the age for unreduced Social Security benefits capped at 66 for Coordinated plan members hired on or after July 1, 1989. A reduced retirement annuity is also available to eligible members seeking early retirement.

**CITY OF MAPLEWOOD, MINNESOTA**  
**NOTES TO FINANCIAL STATEMENTS**  
 December 31, 2011

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

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

PERA issues a publicly available financial report that includes financial statements and required supplementary information for GERF and PEPFF. That report may be obtained on the internet at [www.mnpera.org](http://www.mnpera.org), by writing to PERA, 60 Empire Drive #200, St. Paul, Minnesota, 55103-2088 or by calling (651)296-7460 or 1-800-652-9026.

**FUNDING POLICY**

Minnesota Statutes Chapter 353 sets the rates for employer and employee contributions. These statutes are established and amended by the state legislature. The City makes annual contributions to the pension plans equal to the amount required by state statutes. GERF Basic Plan members and Coordinated Plan members were required to contribute 9.10% and 6.25%, respectively, of their annual covered salary in 2011. PEPFF members were required to contribute 9.6% of their annual covered salary in 2011. The City was required to contribute the following percentages of annual covered payroll in 2011: 11.78% for Basic Plan GERF members, 7.25% for Coordinated Plan GERF members, and 14.4% for PEPFF members. Employer contribution rates for the Coordinated Plan GERF members and the PEPFF members will remain unchanged in 2012. 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<br>December 31, | City      |           |
|----------------------------|-----------|-----------|
|                            | GERF      | PEPFF     |
| 2009                       | \$451,446 | \$774,428 |
| 2010                       | 482,764   | 796,616   |
| 2011                       | 487,199   | 821,628   |

**B. DEFERRED COMPENSATION**

The majority of City employees during 2011 received supplemental pension benefits, which consist of City contributions to a deferred compensation plan. The City’s contribution rates during 2011 were 6% of regular gross pay for the City Manager, 3% to 4% of regular gross pay for supervisory employees and \$100 to \$150 per month for all other employees. The cost of these supplemental pension benefits in 2011 and 2010 was \$262,916 and \$269,750, respectively.

**C. 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 Association within the parameters provided by State Statutes.

The Association issues a publicly available financial report that includes financial statements and required supplementary information.

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 \$152,528 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       | \$374,638           |
| Contributions made:               |                     |
| City                              | \$222,110           |
| State aid - pass-through          | \$152,528           |
| Actuarial valuation date          | 12/31/11            |
| 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, 2011

**THREE-YEAR TREND INFORMATION**

| <u>Year<br/>Ended</u> | <u>Annual<br/>Pension<br/>Cost (APC)</u> | <u>Percentage<br/>of APC<br/>Contributed</u> | <u>Net<br/>Pension<br/>Obligation</u> |
|-----------------------|--|--|---------------------------------------|
| 12/31/2009            | \$234,555                                | 100%   | \$ -                                  |
| 12/31/2010            | 409,931                                  | 100%   | -                                     |
| 12/31/2011            | 374,638                                  | 100%   | -                                     |

**REQUIRED SUPPLEMENTARY INFORMATION**

| <u>Actuarial<br/>Valuation<br/>Date</u> | <u>Actuarial<br/>Value of<br/>Assets</u> | <u>Actuarial<br/>Accrued<br/>Liability<br/>(AAL)</u> | <u>(Unfunded)/<br/>Assets<br/>in Excess<br/>of AAL<br/>(UAAL)</u> | <u>Funded<br/>Ratio</u> |
|---|--|--|---|-------------------------|
| 12/31/2009                              | \$4,216,518                              | \$4,990,808  | (\$774,290)   | 84.5%                   |
| 12/31/2010                              | 4,397,333                                | 4,520,984  | (123,651)   | 97.3%                   |
| 12/31/2011                              | 4,477,821                                | 4,257,762  | 220,059   | 105.2%                  |

**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's 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 December 2011, participants consisted of:

|  |                   |
|--|-------------------|
| Retirees, beneficiaries and spouses currently purchasing health insurance through the City | 30                |
| Active employees   | <u>156</u>        |
| Total  | <u><u>186</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.

**CITY OF MAPLEWOOD, MINNESOTA**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2011

**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, 2011, was calculated as follows:

|  |                         |
|--|-------------------------|
| Annual required contribution (ARC)         | \$283,368               |
| Interest on net OPEB obligation            | 10,793                  |
| Adjustment to ARC                          | <u>(15,614)</u>         |
| Annual OPEB cost                           | 278,547                 |
| Contributions made during the year         | <u>(120,128)</u>        |
| <br>                                       |                         |
| Increase (decrease) in net OPEB obligation | 158,419                 |
| Net OPEB obligation - beginning of year    | <u>269,828</u>          |
| <br>                                       |                         |
| Net OPEB obligation - end of year          | <u><u>\$428,247</u></u> |

The City's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan and the net OPEB obligation for 2011 was as follows:

| Fiscal Year<br>Ended | Annual OPEB<br>Cost | Employer<br>Contributions | Percentage of<br>Annual OPEB Cost<br>Contributed | Net OPEB<br>Obligation |
|----------------------|---------------------|---------------------------|--|------------------------|
| December 31, 2009    | \$163,048           | \$72,012                  | 44.2%  | \$197,368              |
| December 31, 2010    | \$163,048           | \$90,588                  | 55.6%  | \$269,828              |
| December 31, 2011    | \$278,547           | \$120,128                 | 43.1%  | \$428,247              |

**CITY OF MAPLEWOOD, MINNESOTA**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2011

**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          | \$ -                          | \$1,285,714                            | \$1,285,714                                       | 0.0%               | \$9,630,129         | 13.4%   |
| January 1, 2011          | \$ -                          | \$2,295,080                            | \$2,295,080                                       | 0.0%               | \$10,692,063        | 21.5%   |

\*Using the projected unit credit actuarial 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.

The annual required contribution was determined as part of the January 1, 2011 actuarial valuation using the Projected Unit Credit actuarial cost method. The actuarial assumptions included (a) 4% discount rate (net of investment expenses); (b) a mortality table of the RP 2000 Combined Healthy Table (with Blue Collar adjustment for Police & Fire); (c) an initial annual health care cost trend rate of 8% grading to 5% over 6 years; (d) 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; (e) the remaining amortization period for the January 1, 2008 valuation is 27 years.; (f) no salary increases projected; (g) medical and dental costs are assumed to increase by 3% for those ages 65 to 70; (h) 85% of males and 65% of females are assumed to be married; and (i) males are assumed to be three years older than females.

**Note 13 COMMITMENTS AND CONTINGENCIES**

**A. LITIGATION**

The City attorney has indicated there are two existing lawsuits that have been filed in which the City is a defendant. The likelihood of loss is unknown, however, losses up to \$1,000,000 will be covered by the City's insurance carrier, less a \$100,000 deductible.

**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, 2011.

**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 \$100,000 per occurrence shall apply to each and every employment or related claim with no annual aggregate. Settlements have not exceeded coverages for each of the past three years.

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 \$738,456 as of December 31, 2011.

#### **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 23 series of notes/bonds outstanding, with an aggregate principal amount payable of \$88,515,692 on December 31, 2011.

#### **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.

**CITY OF MAPLEWOOD, MINNESOTA**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2011

---

**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.

These future scheduled tax levies are not shown as assets in the accompanying financial statements at December 31, 2011.

**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.

**CITY OF MAPLEWOOD, MINNESOTA**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2011

**Note 18 FUND BALANCE CLASSIFICATION**

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

|                        | General<br>Fund | Debt<br>Service | Other<br>Governmental<br>Funds | Total      |
|------------------------|-----------------|-----------------|--------------------------------|------------|
| Nonspendable:          |                 |                 |                                |            |
| Prepaid items          | 248             | -               | 10                             | 258        |
| Restricted for:        |                 |                 |                                |            |
| Debt service           | -               | 10,298,222      | -                              | 10,298,222 |
| Economic development   | -               | -               | 4,232                          | 4,232      |
| Grants                 | -               | -               | 6,235                          | 6,235      |
| Total restricted       | -               | 10,298,222      | 10,467                         | 10,308,689 |
| Committed to:          |                 |                 |                                |            |
| Charitable gambling    | -               | -               | 25,758                         | 25,758     |
| Police services        | -               | -               | 24,864                         | 24,864     |
| Recreation programs    | -               | -               | 140,914                        | 140,914    |
| Community event        | -               | -               | 2                              | 2          |
| Tree preservation      | -               | -               | 30,673                         | 30,673     |
| Total committed        | -               | -               | 222,211                        | 222,211    |
| Assigned to:           |                 |                 |                                |            |
| Purchase commitments   | 435,950         | -               | -                              | 435,950    |
| Capital improvements   | -               | -               | 47,582                         | 47,582     |
| City dump remediation  | -               | -               | 12,612                         | 12,612     |
| Park improvements      | -               | -               | 570,118                        | 570,118    |
| Public safety          | -               | -               | 813,209                        | 813,209    |
| Redevelopment          | -               | -               | 59,460                         | 59,460     |
| Right of way           | -               | -               | 66,906                         | 66,906     |
| Storm cleanup          | -               | -               | 73,695                         | 73,695     |
| Tax abatement district | -               | -               | 1,279,328                      | 1,279,328  |
| TIF districts          | -               | -               | 245,344                        | 245,344    |
| WAC districts          | -               | -               | 156,715                        | 156,715    |
| Total assigned         | 435,950         | -               | 3,324,969                      | 3,760,919  |

**CITY OF MAPLEWOOD, MINNESOTA**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2011

---

**Note 19 DEFICIT FUND BALANCES**

At December 31, 2011, individual funds with deficit fund balances are as follows:

| <u>Fund</u>                    | <u>Fund<br/>Balance</u> |
|--------------------------------|-------------------------|
| Capital project funds:         |                         |
| Public Improvement Projects    | (1,086,705)             |
| Maple Lift Station #8 Rehab    | (195,784)               |
| Tax Increment Econ Dev 1-5     | (14,419)                |
| Tax Increment Econ Dev 1-11    | (12,834)                |
| Tax Increment Housing 1-9      | (6,084)                 |
| Tax Increment Housing 1-10     | (15,372)                |
| W.A.C. North St. Paul District | (55,235)                |
| Enterprise funds:              |                         |
| Ambulance Service              | (1,449,502)             |
| Internal service funds:        |                         |
| Employee Benefits              | (269,095)               |

**Note 20 MAJOR TAXPAYER**

The City has three major taxpayers, 3M Company, Maplewood Mall Associates and Xcel Energy. The net tax capacity value for these taxpayers represent approximately 15.4% of the City’s 2010 taxable net tax capacity.

**Note 21 CHANGE IN ACCOUNTING PRINCIPLE**

GASB Statement 54 “*Fund Balance Reporting and Governmental Fund Type Definitions*” enhances the usefulness of fund balance information by providing clearer fund balance classifications that can be more consistently applied and by clarifying the existing governmental fund type definitions. The City implemented this standard for fiscal year 2011. Changes to the governmental fund type fund balance reporting is reflected in the financial statements and schedules and related disclosures are included in Note 1N and Note 18.

The implementation of GASB Statement 54 resulted in the reclassification of one fund from a Special Revenue Fund to an Internal Service Fund. Under GASB 54, the Legal Contingency Fund no longer met the definition of a Special Revenue Fund, as there were no specific revenue sources. The fund was reclassified as an Internal Service Fund and renamed the Risk Management Fund. The December 31, 2010 fund balance was \$75,000.

**Note 22 SUBSEQUENT EVENT**

The City has evaluated subsequent events through May 2, 2012, the date which the financial statements were available to be issued.

**THIS PAGE LEFT BLANK INTENTIONALLY**

**REQUIRED SUPPLEMENTARY INFORMATION**

**CITY OF MAPLEWOOD, MINNESOTA**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**BUDGETARY COMPARISON SCHEDULE - GENERAL FUND**  
For The Year Ended December 31, 2011  
With Comparative Actual Amounts For The Year Ended December 31, 2010

**Statement 10**

|   | Budgeted Amounts  |                   | 2011 Actual<br>Amounts | Variance with<br>Final Budget | 2010 Actual<br>Amounts |
|---|-------------------|-------------------|------------------------|-------------------------------|------------------------|
|   | Original          | Final             |                        |                               |                        |
| <b>Revenues:</b>                            |                   |                   |                        |                               |                        |
| General property taxes                      | \$12,222,070      | \$12,222,070      | \$12,633,276           | \$411,206                     | \$11,972,322           |
| Licenses and permits                        | 1,204,400         | 1,204,400         | 1,158,253              | (46,147)                      | 1,131,215              |
| Intergovernmental                           | 812,940           | 913,370           | 996,468                | 83,098                        | 879,306                |
| Special assessments                         | 37,430            | 37,430            | 20,365                 | (17,065)                      | 31,537                 |
| Charges for services                        | 3,687,990         | 3,687,990         | 3,654,689              | (33,301)                      | 3,419,477              |
| Fines and forfeits                          | 221,490           | 221,490           | 257,301                | 35,811                        | 225,774                |
| Investment income                           | 50,000            | 50,000            | 11,596                 | (38,404)                      | (25,363)               |
| Miscellaneous                               | 134,410           | 135,660           | 57,574                 | (78,086)                      | 187,430                |
| <b>Total revenues</b>                       | <b>18,370,730</b> | <b>18,472,410</b> | <b>18,789,522</b>      | <b>317,112</b>                | <b>17,821,698</b>      |
| <b>Expenditures:</b>                        |                   |                   |                        |                               |                        |
| Building operations                         | 540,950           | 494,210           | 481,511                | 12,699                        | 484,273                |
| Citizen services                            | 1,176,120         | 1,082,290         | 1,027,536              | 54,754                        | 1,092,598              |
| Community development                       | 1,142,120         | 1,122,160         | 1,067,328              | 54,832                        | 1,107,834              |
| Executive                                   | 955,700           | 924,810           | 882,976                | 41,834                        | 783,067                |
| Finance                                     | 708,310           | 714,115           | 663,987                | 50,128                        | 656,772                |
| Fire  | 1,765,970         | 1,781,540         | 1,724,555              | 56,985                        | 1,662,647              |
| Legislative                                 | 159,020           | 158,990           | 143,041                | 15,949                        | 144,742                |
| Parks and recreation                        | 463,990           | 465,340           | 425,444                | 39,896                        | 447,906                |
| Police                                      | 7,730,730         | 7,710,070         | 7,675,047              | 35,023                        | 7,269,330              |
| Public works                                | 3,270,080         | 3,200,455         | 3,116,561              | 83,894                        | 3,162,847              |
| Investment management fees - General Fund   | 32,000            | 32,000            | 25,287                 | 6,713                         | 23,334                 |
| Capital outlay                              | 101,100           | 155,840           | 194,098                | (38,258)                      | 165,087                |
| <b>Total expenditures</b>                   | <b>18,046,090</b> | <b>17,841,820</b> | <b>17,427,371</b>      | <b>414,449</b>                | <b>17,000,437</b>      |
| Revenues over (under) expenditures          | 324,640           | 630,590           | 1,362,151              | 731,561                       | 821,261                |
| <b>Other financing sources (uses):</b>      |                   |                   |                        |                               |                        |
| Transfers in                                | -                 | -                 | -                      | -                             | 63,577                 |
| Transfers out                               | (150,000)         | (794,595)         | (794,501)              | 94                            | (155,411)              |
| Proceeds - sale of capital assets           | 73,320            | 73,320            | 59,822                 | (13,498)                      | 76,288                 |
| <b>Total other financing sources (uses)</b> | <b>(76,680)</b>   | <b>(721,275)</b>  | <b>(734,679)</b>       | <b>(13,404)</b>               | <b>(15,546)</b>        |
| Net change in fund balance                  | \$247,960         | (\$90,685)        | 627,472                | \$718,157                     | 805,715                |
| Fund balance - January 1                    |                   |                   | 7,317,855              |                               | 6,512,140              |
| Fund balance - December 31                  |                   |                   | \$7,945,327            |                               | \$7,317,855            |

**CITY OF MAPLEWOOD, MINNESOTA**  
**REQUIRED SUPPLEMENTARY INFORMATION**  
**BUDGETARY COMPARISON SCHEDULE**  
**NOTE TO RSI**  
December 31, 2011

---

**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, 2011

| Actuarial<br>Valuation<br>Date | Actuarial<br>Value of<br>Assets<br>(a) | Actuarial<br>Accrued<br>Liability<br>(AAL)*<br>(b) | Unfunded<br>Actuarial<br>Accrued<br>Liability<br>(UAAL)<br>(b-a) | Funded<br>Ratio<br>(a/b) | Covered<br>Payroll<br>(c) | UAAL as a<br>Percentage of<br>Covered<br>Payroll<br>( (b-a) / c) |
|--------------------------------|--|--|--|--------------------------|---------------------------|--|
| January 1, 2008                | \$ -                                   | \$1,285,714  | \$1,285,714  | 0.0%                     | \$9,630,129               | 13.4%  |
| January 1, 2011                | \$ -                                   | \$2,295,080  | \$2,295,080  | 0.0%                     | \$10,692,063              | 21.5%  |

\*Using the projected unit credit actuarial cost method.

Note, the first (and most recent) OPEB actuarial valuation was conducted as of January 1, 2008. There is no data available prior to or since the first valuation.

**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, 2011

With Comparative Totals For December 31, 2010

**Statement 11**

| Assets                                    | Special<br>Revenue | Capital<br>Project | Totals                         |                    |
|---|--------------------|--------------------|--------------------------------|--------------------|
|   |                    |                    | Nonmajor<br>Governmental Funds |                    |
|   |                    |                    | 2011                           | 2010               |
| Cash and investments                      | \$230,493          | \$2,402,754        | \$2,633,247                    | \$2,207,527        |
| Accrued interest receivable               | 726                | 1,058              | 1,784                          | 444                |
| Due from other governmental units         | 11,327             | 19,383             | 30,710                         | 19,007             |
| Accounts receivable - net                 | 10,581             | 801                | 11,382                         | 14,940             |
| Loan receivable                           | 375,746            | -                  | 375,746                        | -                  |
| Due from other funds                      | -                  | 1,147,213          | 1,147,213                      | 1,549,734          |
| Property taxes receivable:                |                    |                    |                                |                    |
| Delinquent                                | 6,151              | 325                | 6,476                          | 13,721             |
| Due from Ramsey County                    | 2,258              | (33,185)           | (30,927)                       | 930                |
| Prepaid items                             | 10                 | -                  | 10                             | -                  |
| <b>Total assets</b>                       | <b>\$637,292</b>   | <b>\$3,538,349</b> | <b>\$4,175,641</b>             | <b>\$3,806,303</b> |
| <b>Liabilities and Fund Balance</b>       |                    |                    |                                |                    |
| <b>Liabilities:</b>                       |                    |                    |                                |                    |
| Due to other funds                        | \$372,140          | \$273,117          | \$645,257                      | \$270,722          |
| Accounts payable                          | 16,015             | 193,914            | 209,929                        | 218,422            |
| Due to other government units             | 3,182              | -                  | 3,182                          | 1,869              |
| Contracts payable                         | -                  | 39,652             | 39,652                         | 40,362             |
| Deposits payable                          | -                  | 6,100              | 6,100                          | 6,100              |
| Salaries payable                          | 7,116              | -                  | 7,116                          | 7,243              |
| Deferred revenue                          | 6,151              | 325                | 6,476                          | 13,721             |
| <b>Total liabilities</b>                  | <b>404,604</b>     | <b>513,108</b>     | <b>917,712</b>                 | <b>558,439</b>     |
| <b>Fund balance:</b>                      |                    |                    |                                |                    |
| Reserved for encumbrances                 | -                  | -                  | -                              | 34,755             |
| Unreserved:                               |                    |                    |                                |                    |
| Undesignated                              | -                  | -                  | -                              | 3,213,109          |
| Nonspendable                              | 10                 | -                  | 10                             | -                  |
| Restricted                                | 10,467             | -                  | 10,467                         | -                  |
| Committed                                 | 222,211            | -                  | 222,211                        | -                  |
| Assigned                                  | -                  | 3,324,969          | 3,324,969                      | -                  |
| Unassigned                                | -                  | (299,728)          | (299,728)                      | -                  |
| <b>Total fund balance</b>                 | <b>232,688</b>     | <b>3,025,241</b>   | <b>3,257,929</b>               | <b>3,247,864</b>   |
| <b>Total liabilities and fund balance</b> | <b>\$637,292</b>   | <b>\$3,538,349</b> | <b>\$4,175,641</b>             | <b>\$3,806,303</b> |

**CITY OF MAPLEWOOD, MINNESOTA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND**  
**CHANGES IN FUND BALANCE**  
**NONMAJOR GOVERNMENTAL FUNDS**  
For The Year Ended December 31, 2011  
With Comparative Totals For The Year Ended December 31, 2010

**Statement 12**

|   | Special<br>Revenue | Capital<br>Project | Totals                      |                    |
|---|--------------------|--------------------|-----------------------------|--------------------|
|   |                    |                    | Nonmajor Governmental Funds |                    |
|   |                    |                    | 2011                        | 2010               |
| <b>Revenues:</b>                          |                    |                    |                             |                    |
| General property taxes                    | \$218,691          | \$45               | \$218,736                   | \$251,905          |
| Tax increment collections                 | -                  | 572,160            | 572,160                     | 562,940            |
| License and permits                       | 4,225              | -                  | 4,225                       | 13,408             |
| Intergovernmental                         | 84,156             | 48,750             | 132,906                     | 106,301            |
| Charges for services                      | 417,561            | 406,880            | 824,441                     | 695,765            |
| Fines and forfeits                        | 19,126             | -                  | 19,126                      | 4,963              |
| Investment income                         | 3,675              | 8,984              | 12,659                      | 4,559              |
| Miscellaneous                             | 144,205            | 19,758             | 163,963                     | 129,117            |
| Total revenues                            | <u>891,639</u>     | <u>1,056,577</u>   | <u>1,948,216</u>            | <u>1,768,958</u>   |
| <b>Expenditures:</b>                      |                    |                    |                             |                    |
| <b>Current:</b>                           |                    |                    |                             |                    |
| Citizen services                          | 24,959             | -                  | 24,959                      | 92,184             |
| Community development                     | -                  | -                  | -                           | 17,877             |
| Executive                                 | -                  | 28,563             | 28,563                      | 13,867             |
| Legislative                               | 30,013             | -                  | 30,013                      | 46,570             |
| Police                                    | 430                | -                  | 430                         | -                  |
| Public works                              | 14,183             | 18,801             | 32,984                      | 15,779             |
| Parks and recreation                      | 682,625            | -                  | 682,625                     | 545,546            |
| Investment management fees - General Fund | 682                | 15,120             | 15,802                      | 19,741             |
| Capital outlay                            | 70,769             | 959,020            | 1,029,789                   | 1,341,498          |
| <b>Debt service:</b>                      |                    |                    |                             |                    |
| TIF developer payments                    | -                  | 205,738            | 205,738                     | 172,888            |
| Total expenditures                        | <u>823,661</u>     | <u>1,227,242</u>   | <u>2,050,903</u>            | <u>2,265,950</u>   |
| Revenues over (under) expenditures        | <u>67,978</u>      | <u>(170,665)</u>   | <u>(102,687)</u>            | <u>(496,992)</u>   |
| <b>Other financing sources (uses):</b>    |                    |                    |                             |                    |
| Transfers in                              | 35,512             | 846,518            | 882,030                     | 540,411            |
| Transfers out                             | -                  | (694,278)          | (694,278)                   | (782,524)          |
| Total other financing sources (uses)      | <u>35,512</u>      | <u>152,240</u>     | <u>187,752</u>              | <u>(242,113)</u>   |
| Net change in fund balance                | 103,490            | (18,425)           | 85,065                      | (739,105)          |
| Fund balance - January 1                  | 204,198            | 3,043,666          | 3,247,864                   | 3,986,969          |
| Change in accounting principle            | (75,000)           | -                  | (75,000)                    | -                  |
| Fund balance - December 31                | <u>\$232,688</u>   | <u>\$3,025,241</u> | <u>\$3,257,929</u>          | <u>\$3,247,864</u> |

**THIS PAGE LEFT BLANK INTENTIONALLY**

## 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.

Legal Contingency Fund – accounts for funds to be used for legal issue that are ongoing or may arise with respect to lawsuits filed against the City. This fund was reclassified as an internal service fund in 2011.

Maplewood Area EDA Fund – accounts for funds to be used for development within the City.

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.

Taste of Maplewood Fund – accounts for the costs associated with the City's annual Taste of Maplewood celebration.

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

State Grants Fund – accounts for revenues and expenditures related to grants awarded through the State government.

Federal Grants Fund – accounts for revenues and expenditures related to grants awarded through the Federal government.

**CITY OF MAPLEWOOD, MINNESOTA**  
**SUBCOMBINING BALANCE SHEET**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
December 31, 2011  
With Comparative Totals For December 31, 2010

| Assets                                    | <u>205 Charitable<br/>Gambling Tax</u> | <u>221 Legal<br/>Contingency Fund</u> | <u>280 Maplewood<br/>Area EDA</u> | <u>208 Police<br/>Services</u> |
|---|--|---------------------------------------|-----------------------------------|--------------------------------|
| Cash and investments                      | \$24,009                               | \$ -                                  | \$ -                              | \$19,653                       |
| Accrued interest receivable               | 10                                     | -                                     | 626                               | 8                              |
| Due from other governmental units         | -                                      | -                                     | -                                 | 1,345                          |
| Accounts receivable                       | 1,739                                  | -                                     | -                                 | 3,923                          |
| Loan receivable                           | -                                      | -                                     | 375,746                           | -                              |
| Due from other funds                      | -                                      | -                                     | -                                 | -                              |
| Property taxes receivable:                |  |                                       |                                   |                                |
| Delinquent                                | -                                      | -                                     | -                                 | -                              |
| Due from Ramsey County                    | -                                      | -                                     | -                                 | -                              |
| Prepaid items                             | -                                      | -                                     | -                                 | -                              |
| <b>Total assets</b>                       | <b><u>\$25,758</u></b>                 | <b><u>\$0</u></b>                     | <b><u>\$376,372</u></b>           | <b><u>\$24,929</u></b>         |
| <b>Liabilities and Fund Balance</b>       |  |                                       |                                   |                                |
| <b>Liabilities:</b>                       |  |                                       |                                   |                                |
| Due to other funds                        | \$ -                                   | \$ -                                  | \$372,140                         | \$ -                           |
| Accounts payable                          | -                                      | -                                     | -                                 | 65                             |
| Due to other government units             | -                                      | -                                     | -                                 | -                              |
| Salaries payable                          | -                                      | -                                     | -                                 | -                              |
| Deferred revenue                          | -                                      | -                                     | -                                 | -                              |
| <b>Total liabilities</b>                  | <b><u>0</u></b>                        | <b><u>0</u></b>                       | <b><u>372,140</u></b>             | <b><u>65</u></b>               |
| <b>Fund balance (deficit):</b>            |  |                                       |                                   |                                |
| Reserved for encumbrances                 | -                                      | -                                     | -                                 | -                              |
| Unreserved:                               |  |                                       |                                   |                                |
| Undesignated                              | -                                      | -                                     | -                                 | -                              |
| Nonspendable                              | -                                      | -                                     | -                                 | -                              |
| Restricted                                | -                                      | -                                     | 4,232                             | -                              |
| Committed                                 | 25,758                                 | -                                     | -                                 | 24,864                         |
| <b>Total fund balance (deficit)</b>       | <b><u>25,758</u></b>                   | <b><u>0</u></b>                       | <b><u>4,232</u></b>               | <b><u>24,864</u></b>           |
| <b>Total liabilities and fund balance</b> | <b><u>\$25,758</u></b>                 | <b><u>\$0</u></b>                     | <b><u>\$376,372</u></b>           | <b><u>\$24,929</u></b>         |

| 206 Recreation<br>Programs | 220 Taste of<br>Maplewood | 219 Tree<br>Preservation<br>Fund | 298 State<br>Grants | 299 Federal<br>Grants | Totals Nonmajor Special Revenue<br>Funds |                  |
|----------------------------|---------------------------|----------------------------------|---------------------|-----------------------|--|------------------|
|                            |                           |                                  |                     |                       | 2011                                     | 2010             |
| \$142,139                  | \$2                       | \$30,660                         | \$ -                | \$14,030              | \$230,493                                | \$205,694        |
| 63                         | -                         | 13                               | -                   | 6                     | 726                                      | 40               |
| 9,982                      | -                         | -                                | -                   | -                     | 11,327                                   | 8,838            |
| 4,919                      | -                         | -                                | -                   | -                     | 10,581                                   | 1,565            |
| -                          | -                         | -                                | -                   | -                     | 375,746                                  | -                |
| -                          | -                         | -                                | -                   | -                     | -  | 21,540           |
| 6,151                      | -                         | -                                | -                   | -                     | 6,151                                    | 13,485           |
| 2,258                      | -                         | -                                | -                   | -                     | 2,258                                    | 938              |
| 10                         | -                         | -                                | -                   | -                     | 10                                       | -                |
| <u>\$165,522</u>           | <u>\$2</u>                | <u>\$30,673</u>                  | <u>\$0</u>          | <u>\$14,036</u>       | <u>\$637,292</u>                         | <u>\$252,100</u> |
| \$ -                       | \$ -                      | \$ -                             | \$ -                | \$ -                  | \$372,140                                | \$21,540         |
| 8,149                      | -                         | -                                | -                   | 7,801                 | 16,015                                   | 3,765            |
| 3,182                      | -                         | -                                | -                   | -                     | 3,182                                    | 1,869            |
| 7,116                      | -                         | -                                | -                   | -                     | 7,116                                    | 7,243            |
| 6,151                      | -                         | -                                | -                   | -                     | 6,151                                    | 13,485           |
| <u>24,598</u>              | <u>0</u>                  | <u>0</u>                         | <u>0</u>            | <u>7,801</u>          | <u>404,604</u>                           | <u>47,902</u>    |
| -                          | -                         | -                                | -                   | -                     | -  | 22,315           |
| -                          | -                         | -                                | -                   | -                     | -  | 181,883          |
| 10                         | -                         | -                                | -                   | -                     | 10                                       | -                |
| -                          | -                         | -                                | -                   | 6,235                 | 10,467                                   | -                |
| 140,914                    | 2                         | 30,673                           | -                   | -                     | 222,211                                  | -                |
| <u>140,924</u>             | <u>2</u>                  | <u>30,673</u>                    | <u>0</u>            | <u>6,235</u>          | <u>232,688</u>                           | <u>204,198</u>   |
| <u>\$165,522</u>           | <u>\$2</u>                | <u>\$30,673</u>                  | <u>\$0</u>          | <u>\$14,036</u>       | <u>\$637,292</u>                         | <u>\$252,100</u> |

**CITY OF MAPLEWOOD, MINNESOTA**  
**SUBCOMBINING STATEMENT OF REVENUES,**  
**EXPENDITURES AND CHANGES IN FUND BALANCE**  
**NONMAJOR SPECIAL REVENUE FUNDS**  
For The Year Ended December 31, 2011  
With Comparative Totals For The Year Ended December 31, 2010

|   | 205 Charitable<br>Gambling Tax | 221 Legal<br>Contingency<br>Fund | 280<br>Maplewood<br>Area EDA | 208 Police<br>Services |
|---|--------------------------------|----------------------------------|------------------------------|------------------------|
| <b>Revenues:</b>                          |                                |                                  |                              |                        |
| General property taxes                    | \$ -                           | \$ -                             | \$ -                         | \$ -                   |
| Charitable gambling taxes                 | 21,729                         | -                                | -                            | -                      |
| Licenses and permits                      | -                              | -                                | -                            | -                      |
| Intergovernmental                         | -                              | -                                | -                            | -                      |
| Charges for services                      | -                              | -                                | -                            | -                      |
| Fines and forfeits                        | -                              | -                                | -                            | 19,126                 |
| Investment income                         | -                              | -                                | 3,232                        | 74                     |
| Miscellaneous                             | -                              | -                                | -                            | -                      |
| Total revenues                            | <u>21,729</u>                  | <u>0</u>                         | <u>3,232</u>                 | <u>19,200</u>          |
| <b>Expenditures:</b>                      |                                |                                  |                              |                        |
| <b>Current:</b>                           |                                |                                  |                              |                        |
| Citizen services                          | -                              | -                                | -                            | -                      |
| Legislative                               | 23,492                         | -                                | -                            | -                      |
| Police                                    | -                              | -                                | -                            | 430                    |
| Public works                              | -                              | -                                | -                            | -                      |
| Parks and recreation                      | -                              | -                                | -                            | -                      |
| Investment management fees - General Fund | -                              | -                                | -                            | 116                    |
| Capital outlay                            | -                              | -                                | -                            | 22,384                 |
| Total expenditures                        | <u>23,492</u>                  | <u>0</u>                         | <u>0</u>                     | <u>22,930</u>          |
| Revenues over (under) expenditures        | <u>(1,763)</u>                 | <u>0</u>                         | <u>3,232</u>                 | <u>(3,730)</u>         |
| <b>Other financing sources (uses):</b>    |                                |                                  |                              |                        |
| Transfers in                              | -                              | -                                | -                            | -                      |
| Total other financing sources (uses)      | <u>0</u>                       | <u>0</u>                         | <u>0</u>                     | <u>0</u>               |
| Net change in fund balance                | (1,763)                        | 0                                | 3,232                        | (3,730)                |
| Fund balance (deficit) - January 1        | 27,521                         | 75,000                           | 1,000                        | 28,594                 |
| Change in accounting principle            | -                              | (75,000)                         | -                            | -                      |
| Fund balance (deficit) - December 31      | <u>\$25,758</u>                | <u>\$0</u>                       | <u>\$4,232</u>               | <u>\$24,864</u>        |

| 206 Recreation Programs | 220 Taste of Maplewood | 219 Tree Preservation Fund | 298 State Grants | 299 Federal Grants | Totals Nonmajor Special Revenue Funds |                  |
|-------------------------|------------------------|----------------------------|------------------|--------------------|---------------------------------------|------------------|
|                         |                        |                            |                  |                    | 2011                                  | 2010             |
| \$218,691               | \$ -                   | \$ -                       | \$ -             | \$ -               | \$218,691                             | \$251,840        |
| -                       | -                      | -                          | -                | -                  | 21,729                                | 21,479           |
| -                       | 4,225                  | -                          | -                | -                  | 4,225                                 | 13,408           |
| 23,015                  | -                      | -                          | 22,315           | 38,826             | 84,156                                | 96,001           |
| 417,561                 | -                      | -                          | -                | -                  | 417,561                               | 380,518          |
| -                       | -                      | -                          | -                | -                  | 19,126                                | 4,963            |
| 334                     | 6                      | 46                         | -                | (17)               | 3,675                                 | 9                |
| 79,006                  | 13,750                 | 29,720                     | -                | -                  | 122,476                               | 41,690           |
| <u>738,607</u>          | <u>17,981</u>          | <u>29,766</u>              | <u>22,315</u>    | <u>38,809</u>      | <u>891,639</u>                        | <u>809,908</u>   |
| -                       | 24,959                 | -                          | -                | -                  | 24,959                                | 92,184           |
| -                       | -                      | -                          | -                | 6,521              | 30,013                                | 46,570           |
| -                       | -                      | -                          | -                | -                  | 430                                   | -                |
| -                       | -                      | 14,183                     | -                | -                  | 14,183                                | 8,758            |
| 686,037                 | -                      | -                          | (3,412)          | -                  | 682,625                               | 546,154          |
| 518                     | 9                      | 71                         | -                | (32)               | 682                                   | 427              |
| -                       | -                      | -                          | 22,315           | 26,070             | 70,769                                | 107,646          |
| <u>686,555</u>          | <u>24,968</u>          | <u>14,254</u>              | <u>18,903</u>    | <u>32,559</u>      | <u>823,661</u>                        | <u>801,739</u>   |
| <u>52,052</u>           | <u>(6,987)</u>         | <u>15,512</u>              | <u>3,412</u>     | <u>6,250</u>       | <u>67,978</u>                         | <u>8,169</u>     |
| <u>16,860</u>           | <u>6,407</u>           | <u>-</u>                   | <u>12,245</u>    | <u>-</u>           | <u>35,512</u>                         | <u>155,411</u>   |
| <u>16,860</u>           | <u>6,407</u>           | <u>0</u>                   | <u>12,245</u>    | <u>0</u>           | <u>35,512</u>                         | <u>155,411</u>   |
| 68,912                  | (580)                  | 15,512                     | 15,657           | 6,250              | 103,490                               | 163,580          |
| 72,012                  | 582                    | 15,161                     | (15,657)         | (15)               | 204,198                               | 40,618           |
| -                       | -                      | -                          | -                | -                  | (75,000)                              | -                |
| <u>\$140,924</u>        | <u>\$2</u>             | <u>\$30,673</u>            | <u>\$0</u>       | <u>\$6,235</u>     | <u>\$232,688</u>                      | <u>\$204,198</u> |

## 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.

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

City Dump Fund – accounts for expenditures relating to the city dump cleanup costs.

Fire Training Facility Fund – established in 2010 to account for the costs associated with a future Fire Training Facility for the east metro.

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.

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.

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 Expansion Fund – established in 2011 to account for revenues and expenditures related to maintaining and/or constructing buildings related to public safety.

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

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.

Maple Lift Station No. 8 Rehab Fund – established in 2010 to be used to finance rehabilitation of lift station number 8.

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.

Storm Cleanup 7/16/11 Fund – established in 2011 with a transfer of money from the Environmental Utility Fund. The fund will be used to finance the investigation and remediation efforts of localized flooding issues.

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

Water Availability Charge Fund – North St. Paul 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 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.

**CITY OF MAPLEWOOD, MINNESOTA**  
**SUBCOMBINING BALANCE SHEET**  
**NONMAJOR CAPITAL PROJECT FUNDS**  
December 31, 2011  
With Comparative Totals For December 31, 2010

|   | 405 Capital<br>Improvement<br>Projects | 437 Bruentrup<br>Farm<br>Restoration | 446 City Dump   | 440 Fire<br>Training<br>Facility Fund | 424 Fire Truck<br>Replacement |
|---|--|--------------------------------------|-----------------|---------------------------------------|-------------------------------|
| <b>Assets</b>                             |  |                                      |                 |                                       |                               |
| Cash and investments                      | \$49,039                               | \$ -                                 | \$15,196        | \$185,604                             | \$423,640                     |
| Accrued interest receivable               | 21                                     | -                                    | 6               | 82                                    | 188                           |
| Due from other governments                | -                                      | -                                    | -               | -                                     | -                             |
| Accounts receivable                       | -                                      | -                                    | -               | -                                     | -                             |
| Due from other funds                      | -                                      | -                                    | -               | -                                     | -                             |
| Property taxes receivable:                |  |                                      |                 |                                       |                               |
| Delinquent                                | 291                                    | -                                    | -               | -                                     | -                             |
| Due from Ramsey County                    | 22                                     | -                                    | -               | -                                     | -                             |
| <b>Total assets</b>                       | <b>\$49,373</b>                        | <b>\$0</b>                           | <b>\$15,202</b> | <b>\$185,686</b>                      | <b>\$423,828</b>              |
| <b>Liabilities and Fund Balance</b>       |  |                                      |                 |                                       |                               |
| <b>Liabilities:</b>                       |  |                                      |                 |                                       |                               |
| Due to other funds                        | \$ -                                   | \$ -                                 | \$ -            | \$ -                                  | \$ -                          |
| Accounts payable                          | 1,500                                  | -                                    | 2,590           | 42,559                                | -                             |
| Contracts payable                         | -                                      | -                                    | -               | -                                     | -                             |
| Deposits payable                          | -                                      | -                                    | -               | -                                     | -                             |
| Deferred revenue                          | 291                                    | -                                    | -               | -                                     | -                             |
| <b>Total liabilities</b>                  | <b>1,791</b>                           | <b>0</b>                             | <b>2,590</b>    | <b>42,559</b>                         | <b>0</b>                      |
| <b>Fund balance (deficit):</b>            |  |                                      |                 |                                       |                               |
| Reserved for encumbrances                 | -                                      | -                                    | -               | -                                     | -                             |
| Unreserved:                               |  |                                      |                 |                                       |                               |
| Undesignated                              | -                                      | -                                    | -               | -                                     | -                             |
| Assigned                                  | 47,582                                 | -                                    | 12,612          | 143,127                               | 423,828                       |
| Unassigned                                | -                                      | -                                    | -               | -                                     | -                             |
| <b>Total fund balance (deficit)</b>       | <b>47,582</b>                          | <b>0</b>                             | <b>12,612</b>   | <b>143,127</b>                        | <b>423,828</b>                |
| <b>Total liabilities and fund balance</b> | <b>\$49,373</b>                        | <b>\$0</b>                           | <b>\$15,202</b> | <b>\$185,686</b>                      | <b>\$423,828</b>              |

| 433 Legacy Village Park Development | 431 Legacy Village Tax Abatement Fund | 410 Open Space Land Acquisition | 403 Park Development | 442 Public Safety Expansion Fund | 430 Redevelopment | 409 Right-of-Way |
|-------------------------------------|---------------------------------------|---------------------------------|----------------------|----------------------------------|-------------------|------------------|
| \$11,170                            | \$132,057                             | \$42,303                        | \$562,125            | \$249,380                        | \$59,434          | \$65,476         |
| 4                                   | 58                                    | 18                              | 250                  | 111                              | 26                | 29               |
| -                                   | -                                     | -                               | -                    | -                                | -                 | 600              |
| -                                   | -                                     | -                               | -                    | -                                | -                 | 801              |
| -                                   | 1,147,213                             | -                               | -                    | -                                | -                 | -                |
| -                                   | -                                     | -                               | 34                   | -                                | -                 | -                |
| -                                   | -                                     | -                               | -                    | -                                | -                 | -                |
| <u>\$11,174</u>                     | <u>\$1,279,328</u>                    | <u>\$42,321</u>                 | <u>\$562,409</u>     | <u>\$249,491</u>                 | <u>\$59,460</u>   | <u>\$66,906</u>  |
| \$ -                                | \$ -                                  | \$ -                            | \$ -                 | \$ -                             | \$ -              | \$ -             |
| -                                   | -                                     | -                               | -                    | 3,237                            | -                 | -                |
| -                                   | -                                     | -                               | 39,652               | -                                | -                 | -                |
| 6,100                               | -                                     | -                               | -                    | -                                | -                 | -                |
| -                                   | -                                     | -                               | 34                   | -                                | -                 | -                |
| <u>6,100</u>                        | <u>0</u>                              | <u>0</u>                        | <u>39,686</u>        | <u>3,237</u>                     | <u>0</u>          | <u>0</u>         |
| -                                   | -                                     | -                               | -                    | -                                | -                 | -                |
| -                                   | -                                     | -                               | -                    | -                                | -                 | -                |
| 5,074                               | 1,279,328                             | 42,321                          | 522,723              | 246,254                          | 59,460            | 66,906           |
| -                                   | -                                     | -                               | -                    | -                                | -                 | -                |
| <u>5,074</u>                        | <u>1,279,328</u>                      | <u>42,321</u>                   | <u>522,723</u>       | <u>246,254</u>                   | <u>59,460</u>     | <u>66,906</u>    |
| <u>\$11,174</u>                     | <u>\$1,279,328</u>                    | <u>\$42,321</u>                 | <u>\$562,409</u>     | <u>\$249,491</u>                 | <u>\$59,460</u>   | <u>\$66,906</u>  |

**CITY OF MAPLEWOOD, MINNESOTA**  
**SUBCOMBINING BALANCE SHEET**  
**NONMAJOR CAPITAL PROJECT FUNDS**  
December 31, 2011  
With Comparative Totals For December 31, 2010

|   | 439 Maple Lift<br>Station 8 Rehab | 435 Sewer<br>Lift Station<br>#18 | 444 Storm<br>Cleanup<br>7/16/11 | 426 Tax<br>Increment<br>Economic<br>Development<br>District 1-5 | 443 Tax<br>Increment<br>Economic<br>Development<br>District 1-11 |
|---|-----------------------------------|----------------------------------|---------------------------------|---|--|
| <b>Assets</b>                             |                                   |                                  |                                 |   |  |
| Cash and investments                      | \$ -                              | \$ -                             | \$73,663                        | \$54,943  | \$ -   |
| Accrued interest receivable               | -                                 | -                                | 32                              | 24  | -  |
| Due from other governments                | -                                 | -                                | -                               | -   | -  |
| Accounts receivable                       | -                                 | -                                | -                               | -   | -  |
| Due from other funds                      | -                                 | -                                | -                               | -   | -  |
| Property taxes receivable:                |                                   |                                  |                                 |   |  |
| Delinquent                                | -                                 | -                                | -                               | -   | -  |
| Due from Ramsey County                    | -                                 | -                                | -                               | (33,316)  | -  |
| <b>Total assets</b>                       | <b>\$0</b>                        | <b>\$0</b>                       | <b>\$73,695</b>                 | <b>\$21,651</b>   | <b>\$0</b>   |
| <b>Liabilities and Fund Balance</b>       |                                   |                                  |                                 |   |  |
| <b>Liabilities:</b>                       |                                   |                                  |                                 |   |  |
| Due to other funds                        | \$182,928                         | \$ -                             | \$ -                            | \$ -  | \$12,834   |
| Accounts payable                          | 12,856                            | -                                | -                               | 36,070  | -  |
| Contracts payable                         | -                                 | -                                | -                               | -   | -  |
| Deposits payable                          | -                                 | -                                | -                               | -   | -  |
| Deferred revenue                          | -                                 | -                                | -                               | -   | -  |
| <b>Total liabilities</b>                  | <b>195,784</b>                    | <b>0</b>                         | <b>0</b>                        | <b>36,070</b>   | <b>12,834</b>  |
| <b>Fund balance (deficit):</b>            |                                   |                                  |                                 |   |  |
| Reserved for encumbrances                 | -                                 | -                                | -                               | -   | -  |
| Unreserved:                               |                                   |                                  |                                 |   |  |
| Undesignated                              | -                                 | -                                | -                               | -   | -  |
| Assigned                                  | -                                 | -                                | 73,695                          | -   | -  |
| Unassigned                                | (195,784)                         | -                                | -                               | (14,419)  | (12,834)   |
| <b>Total fund balance (deficit)</b>       | <b>(195,784)</b>                  | <b>0</b>                         | <b>73,695</b>                   | <b>(14,419)</b>   | <b>(12,834)</b>  |
| <b>Total liabilities and fund balance</b> | <b>\$0</b>                        | <b>\$0</b>                       | <b>\$73,695</b>                 | <b>\$21,651</b>   | <b>\$0</b>   |

| 413 Tax<br>Increment<br>Housing 1-1 | 414 Tax<br>Increment<br>Housing 1-2 | 415 Tax<br>Increment<br>Housing 1-3 | 416 Tax<br>Increment<br>Housing 1-4 | 417 Tax<br>Increment<br>Housing 1-5 | 418 Tax<br>Increment<br>Housing 1-6 | 428 Tax<br>Increment<br>Housing 1-7 |
|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| \$5,401<br>2                        | \$6,842<br>3                        | \$2,831<br>1                        | \$1,951<br>-                        | \$1,533<br>-                        | \$220,208<br>98                     | \$23,977<br>10                      |
| -                                   | -                                   | -                                   | -                                   | -                                   | -                                   | -                                   |
| -                                   | -                                   | -                                   | -                                   | -                                   | -                                   | -                                   |
| -                                   | -                                   | -                                   | -                                   | -                                   | -                                   | -                                   |
| -                                   | -                                   | -                                   | 109                                 | -                                   | -                                   | -                                   |
| <u>\$5,403</u>                      | <u>\$6,845</u>                      | <u>\$2,832</u>                      | <u>\$2,060</u>                      | <u>\$1,533</u>                      | <u>\$220,306</u>                    | <u>\$23,987</u>                     |
| \$ -                                | \$ -                                | \$ -                                | \$ -                                | \$ -                                | \$ -                                | \$ -                                |
| -                                   | -                                   | -                                   | -                                   | -                                   | 38,857                              | 20,535                              |
| -                                   | -                                   | -                                   | -                                   | -                                   | -                                   | -                                   |
| -                                   | -                                   | -                                   | -                                   | -                                   | -                                   | -                                   |
| <u>0</u>                            | <u>0</u>                            | <u>0</u>                            | <u>0</u>                            | <u>0</u>                            | <u>38,857</u>                       | <u>20,535</u>                       |
| -                                   | -                                   | -                                   | -                                   | -                                   | -                                   | -                                   |
| -                                   | -                                   | -                                   | -                                   | -                                   | -                                   | -                                   |
| 5,403                               | 6,845                               | 2,832                               | 2,060                               | 1,533                               | 181,449                             | 3,452                               |
| -                                   | -                                   | -                                   | -                                   | -                                   | -                                   | -                                   |
| <u>5,403</u>                        | <u>6,845</u>                        | <u>2,832</u>                        | <u>2,060</u>                        | <u>1,533</u>                        | <u>181,449</u>                      | <u>3,452</u>                        |
| <u>\$5,403</u>                      | <u>\$6,845</u>                      | <u>\$2,832</u>                      | <u>\$2,060</u>                      | <u>\$1,533</u>                      | <u>\$220,306</u>                    | <u>\$23,987</u>                     |

**CITY OF MAPLEWOOD, MINNESOTA**  
**SUBCOMBINING BALANCE SHEET**  
**NONMAJOR CAPITAL PROJECT FUNDS**  
December 31, 2011  
With Comparative Totals For December 31, 2010

|   | 429 Tax<br>Increment<br>Housing 1-8 | 438 Tax<br>Increment<br>Housing 1-9 | 441 Tax<br>Increment<br>Housing 1-10 | 408 Water<br>Availability<br>Charge North<br>St. Paul District | 407 Water<br>Availability<br>Charge St. Paul<br>District |
|---|-------------------------------------|-------------------------------------|--------------------------------------|--|--|
| <b>Assets</b>                             |                                     |                                     |                                      |  |  |
| Cash and investments                      | \$77,446                            | \$ -                                | \$ -                                 | \$ -   | \$138,535  |
| Accrued interest receivable               | 34                                  | -                                   | -                                    | -  | 61   |
| Due from other governments                | -                                   | -                                   | -                                    | 664  | 18,119   |
| Accounts receivable                       | -                                   | -                                   | -                                    | -  | -  |
| Due from other funds                      | -                                   | -                                   | -                                    | -  | -  |
| Property taxes receivable:                |                                     |                                     |                                      |  |  |
| Delinquent                                | -                                   | -                                   | -                                    | -  | -  |
| Due from Ramsey County                    | -                                   | -                                   | -                                    | -  | -  |
| <b>Total assets</b>                       | <b>\$77,480</b>                     | <b>\$0</b>                          | <b>\$0</b>                           | <b>\$664</b>   | <b>\$156,715</b>   |
| <b>Liabilities and Fund Balance</b>       |                                     |                                     |                                      |  |  |
| <b>Liabilities:</b>                       |                                     |                                     |                                      |  |  |
| Due to other funds                        | \$ -                                | \$6,084                             | \$15,372                             | \$55,899   | \$ -   |
| Accounts payable                          | 35,710                              | -                                   | -                                    | -  | -  |
| Contracts payable                         | -                                   | -                                   | -                                    | -  | -  |
| Deposits payable                          | -                                   | -                                   | -                                    | -  | -  |
| Deferred revenue                          | -                                   | -                                   | -                                    | -  | -  |
| <b>Total liabilities</b>                  | <b>35,710</b>                       | <b>6,084</b>                        | <b>15,372</b>                        | <b>55,899</b>  | <b>0</b>   |
| <b>Fund balance (deficit):</b>            |                                     |                                     |                                      |  |  |
| Reserved for encumbrances                 | -                                   | -                                   | -                                    | -  | -  |
| Unreserved:                               |                                     |                                     |                                      |  |  |
| Undesignated                              | -                                   | -                                   | -                                    | -  | -  |
| Assigned                                  | 41,770                              | -                                   | -                                    | -  | 156,715  |
| Unassigned                                | -                                   | (6,084)                             | (15,372)                             | (55,235)   | -  |
| <b>Total fund balance (deficit)</b>       | <b>41,770</b>                       | <b>(6,084)</b>                      | <b>(15,372)</b>                      | <b>(55,235)</b>  | <b>156,715</b>   |
| <b>Total liabilities and fund balance</b> | <b>\$77,480</b>                     | <b>\$0</b>                          | <b>\$0</b>                           | <b>\$664</b>   | <b>\$156,715</b>   |

**Statement 15**  
**Page 3 of 3**



Totals Nonmajor Capital Project  
Funds

| 2011                      | 2010                      |
|---------------------------|---------------------------|
| \$2,402,754               | \$2,001,833               |
| 1,058                     | 404                       |
| 19,383                    | 10,169                    |
| 801                       | 13,375                    |
| 1,147,213                 | 1,528,194                 |
| 325                       | 236                       |
| <u>(33,185)</u>           | <u>(8)</u>                |
| <u><u>\$3,538,349</u></u> | <u><u>\$3,554,203</u></u> |

|                |                |
|----------------|----------------|
| \$273,117      | \$249,182      |
| 193,914        | 214,657        |
| 39,652         | 40,362         |
| 6,100          | 6,100          |
| 325            | 236            |
| <u>513,108</u> | <u>510,537</u> |

|                           |                           |
|---------------------------|---------------------------|
| -                         | 12,440                    |
| -                         | 3,031,226                 |
| 3,324,969                 | -                         |
| <u>(299,728)</u>          | <u>-</u>                  |
| <u>3,025,241</u>          | <u>3,043,666</u>          |
| <u><u>\$3,538,349</u></u> | <u><u>\$3,554,203</u></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, 2011  
With Comparative Totals For The Year Ended December 31, 2010

|   | 405 Capital<br>Improvement<br>Projects | 437 Bruentrup<br>Farm<br>Restoration | 446 City Dump   | 440 Fire<br>Training<br>Facility Fund | 424 Fire Truck<br>Replacement |
|---|--|--------------------------------------|-----------------|---------------------------------------|-------------------------------|
| <b>Revenues:</b>                            |  |                                      |                 |                                       |                               |
| General property taxes                      | \$45                                   | \$ -                                 | \$ -            | \$ -                                  | \$ -                          |
| Tax increment collections                   | -                                      | -                                    | -               | -                                     | -                             |
| Intergovernmental                           | -                                      | -                                    | -               | -                                     | -                             |
| Charges for services:                       |  |                                      |                 |                                       |                               |
| Park availability charges                   | -                                      | -                                    | -               | -                                     | -                             |
| Water availability charges                  | -                                      | -                                    | -               | -                                     | -                             |
| Connection charges                          | -                                      | -                                    | -               | -                                     | -                             |
| Investment income                           | 138                                    | (31)                                 | 15              | 22                                    | 1,228                         |
| Miscellaneous                               | -                                      | -                                    | -               | -                                     | -                             |
| <b>Total revenues</b>                       | <b>183</b>                             | <b>(31)</b>                          | <b>15</b>       | <b>22</b>                             | <b>1,228</b>                  |
| <b>Expenditures:</b>                        |  |                                      |                 |                                       |                               |
| Current:                                    |  |                                      |                 |                                       |                               |
| Community development                       | -                                      | -                                    | -               | -                                     | -                             |
| Executive                                   | -                                      | -                                    | -               | -                                     | -                             |
| Public works                                | -                                      | -                                    | 16,379          | -                                     | -                             |
| Investment management fees - General Fund   | 214                                    | -                                    | 24              | 34                                    | 1,906                         |
| Capital outlay                              | 36,757                                 | -                                    | -               | 91,184                                | -                             |
| Debt service:                               |  |                                      |                 |                                       |                               |
| Principal                                   | -                                      | -                                    | -               | -                                     | -                             |
| TIF developer payments                      | -                                      | -                                    | -               | -                                     | -                             |
| <b>Total expenditures</b>                   | <b>36,971</b>                          | <b>0</b>                             | <b>16,403</b>   | <b>91,218</b>                         | <b>1,906</b>                  |
| Revenues over (under) expenditures          | (36,788)                               | (31)                                 | (16,388)        | (91,196)                              | (678)                         |
| Other financing sources (uses):             |  |                                      |                 |                                       |                               |
| Transfers in                                | 50,000                                 | 14,573                               | 29,000          | 235,000                               | -                             |
| Transfers out                               | (26,818)                               | -                                    | -               | -                                     | -                             |
| <b>Total other financing sources (uses)</b> | <b>23,182</b>                          | <b>14,573</b>                        | <b>29,000</b>   | <b>235,000</b>                        | <b>0</b>                      |
| Net change in fund balance                  | (13,606)                               | 14,542                               | 12,612          | 143,804                               | (678)                         |
| Fund balance (deficit) - January 1          | 61,188                                 | (14,542)                             | -               | (677)                                 | 424,506                       |
| Fund balance (deficit) - December 31        | <b>\$47,582</b>                        | <b>\$0</b>                           | <b>\$12,612</b> | <b>\$143,127</b>                      | <b>\$423,828</b>              |

| 433 Legacy Village Park Development | 431 Legacy Village Tax Abatement Fund | 410 Open Space Land Acquisition | 403 Park Development | 442 Public Safety Expansion Fund | 430 Redevelopment | 409 Right-of-Way |
|-------------------------------------|---------------------------------------|---------------------------------|----------------------|----------------------------------|-------------------|------------------|
| \$ -                                | \$ -                                  | \$ -                            | \$ -                 | \$ -                             | \$ -              | \$ -             |
| -                                   | -                                     | -                               | -                    | -                                | -                 | -                |
| -                                   | -                                     | -                               | 48,750               | -                                | -                 | -                |
| -                                   | -                                     | -                               | 208,052              | -                                | -                 | -                |
| -                                   | -                                     | -                               | -                    | -                                | -                 | -                |
| -                                   | -                                     | -                               | -                    | -                                | -                 | -                |
| 33                                  | 3,709                                 | 135                             | 2,671                | 101                              | 12                | 166              |
| -                                   | -                                     | -                               | 2,025                | -                                | -                 | 17,733           |
| <u>33</u>                           | <u>3,709</u>                          | <u>135</u>                      | <u>261,498</u>       | <u>101</u>                       | <u>12</u>         | <u>17,899</u>    |
| -                                   | -                                     | -                               | -                    | -                                | -                 | -                |
| -                                   | -                                     | -                               | -                    | -                                | -                 | -                |
| -                                   | -                                     | -                               | -                    | -                                | -                 | -                |
| 51                                  | 5,754                                 | 210                             | 4,144                | 157                              | 19                | 258              |
| -                                   | -                                     | 160,046                         | 585,156              | 23,690                           | -                 | -                |
| -                                   | -                                     | -                               | -                    | -                                | -                 | -                |
| -                                   | -                                     | -                               | -                    | -                                | -                 | -                |
| <u>51</u>                           | <u>5,754</u>                          | <u>160,256</u>                  | <u>589,300</u>       | <u>23,847</u>                    | <u>19</u>         | <u>258</u>       |
| <u>(18)</u>                         | <u>(2,045)</u>                        | <u>(160,121)</u>                | <u>(327,802)</u>     | <u>(23,746)</u>                  | <u>(7)</u>        | <u>17,641</u>    |
| -                                   | -                                     | 5,000                           | 55,000               | 270,000                          | 60,000            | -                |
| -                                   | -                                     | -                               | (175,000)            | -                                | -                 | -                |
| <u>0</u>                            | <u>0</u>                              | <u>5,000</u>                    | <u>(120,000)</u>     | <u>270,000</u>                   | <u>60,000</u>     | <u>0</u>         |
| (18)                                | (2,045)                               | (155,121)                       | (447,802)            | 246,254                          | 59,993            | 17,641           |
| 5,092                               | 1,281,373                             | 197,442                         | 970,525              | -                                | (533)             | 49,265           |
| <u>\$5,074</u>                      | <u>\$1,279,328</u>                    | <u>\$42,321</u>                 | <u>\$522,723</u>     | <u>\$246,254</u>                 | <u>\$59,460</u>   | <u>\$66,906</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, 2011  
With Comparative Totals For The Year Ended December 31, 2010

|   | 439 Maple Lift<br>Station 8 Rehab | 435 Sewer<br>Lift Station<br>#18 | 444 Storm<br>Cleanup<br>7/16/11 | 426 Tax<br>Increment<br>Economic<br>Development<br>District 1-5 | 443 Tax<br>Increment<br>Economic<br>Development<br>District 1-11 |
|---|-----------------------------------|----------------------------------|---------------------------------|---|--|
| <b>Revenues:</b>                            |                                   |                                  |                                 |   |  |
| General property taxes                      | \$ -                              | \$ -                             | \$ -                            | \$ -  | \$ -   |
| Tax increment collections                   | -                                 | -                                | -                               | 6,762   | -  |
| Intergovernmental                           | -                                 | -                                | -                               | -   | -  |
| <b>Charges for services:</b>                |                                   |                                  |                                 |   |  |
| Park availability charges                   | -                                 | -                                | -                               | -   | -  |
| Water availability charges                  | -                                 | -                                | -                               | -   | -  |
| Connection charges                          | -                                 | -                                | -                               | -   | -  |
| Investment income                           | (518)                             | 7                                | 96                              | 50  | (8)  |
| Miscellaneous                               | -                                 | -                                | -                               | -   | -  |
| <b>Total revenues</b>                       | <b>(518)</b>                      | <b>7</b>                         | <b>96</b>                       | <b>6,812</b>  | <b>(8)</b>   |
| <b>Expenditures:</b>                        |                                   |                                  |                                 |   |  |
| <b>Current:</b>                             |                                   |                                  |                                 |   |  |
| Community development                       | -                                 | -                                | -                               | -   | -  |
| Executive                                   | -                                 | -                                | -                               | 308   | 12,826   |
| Public works                                | -                                 | -                                | -                               | -   | -  |
| Investment management fees - General Fund   | -                                 | 11                               | 149                             | 78  | -  |
| Capital outlay                              | 14,656                            | -                                | 26,252                          | -   | -  |
| <b>Debt service:</b>                        |                                   |                                  |                                 |   |  |
| Principal                                   | -                                 | -                                | -                               | -   | -  |
| TIF developer payments                      | -                                 | -                                | -                               | 36,070  | -  |
| <b>Total expenditures</b>                   | <b>14,656</b>                     | <b>11</b>                        | <b>26,401</b>                   | <b>36,456</b>   | <b>12,826</b>  |
| <b>Revenues over (under) expenditures</b>   | <b>(15,174)</b>                   | <b>(4)</b>                       | <b>(26,305)</b>                 | <b>(29,644)</b>   | <b>(12,834)</b>  |
| <b>Other financing sources (uses):</b>      |                                   |                                  |                                 |   |  |
| Transfers in                                | -                                 | 1,308                            | 100,000                         | -   | -  |
| Transfers out                               | -                                 | -                                | -                               | -   | -  |
| <b>Total other financing sources (uses)</b> | <b>0</b>                          | <b>1,308</b>                     | <b>100,000</b>                  | <b>0</b>  | <b>0</b>   |
| <b>Net change in fund balance</b>           | <b>(15,174)</b>                   | <b>1,304</b>                     | <b>73,695</b>                   | <b>(29,644)</b>   | <b>(12,834)</b>  |
| <b>Fund balance (deficit) - January 1</b>   | <b>(180,610)</b>                  | <b>(1,304)</b>                   | <b>-</b>                        | <b>15,225</b>   | <b>-</b>   |
| <b>Fund balance (deficit) - December 31</b> | <b>(\$195,784)</b>                | <b>\$0</b>                       | <b>\$73,695</b>                 | <b>(\$14,419)</b>   | <b>(\$12,834)</b>  |

| 413 Tax<br>Increment<br>Housing 1-1 | 414 Tax<br>Increment<br>Housing 1-2 | 415 Tax<br>Increment<br>Housing 1-3 | 416 Tax<br>Increment<br>Housing 1-4 | 417 Tax<br>Increment<br>Housing 1-5 | 418 Tax<br>Increment<br>Housing 1-6 | 428 Tax<br>Increment<br>Housing 1-7 |
|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| \$ -                                | \$ -                                | \$ -                                | \$ -                                | \$ -                                | \$ -                                | \$ -                                |
| 111,273                             | 149,649                             | 44,171                              | 40,991                              | 31,766                              | 86,347                              | 21,846                              |
| -                                   | -                                   | -                                   | -                                   | -                                   | -                                   | -                                   |
| -                                   | -                                   | -                                   | -                                   | -                                   | -                                   | -                                   |
| -                                   | -                                   | -                                   | -                                   | -                                   | -                                   | -                                   |
| 83                                  | 109                                 | 35                                  | 30                                  | 23                                  | 579                                 | 20                                  |
| -                                   | -                                   | -                                   | -                                   | -                                   | -                                   | -                                   |
| <u>111,356</u>                      | <u>149,758</u>                      | <u>44,206</u>                       | <u>41,021</u>                       | <u>31,789</u>                       | <u>86,926</u>                       | <u>21,866</u>                       |
| -                                   | -                                   | -                                   | -                                   | -                                   | -                                   | -                                   |
| 298                                 | 297                                 | 330                                 | 308                                 | 308                                 | 308                                 | 297                                 |
| -                                   | -                                   | -                                   | -                                   | -                                   | -                                   | -                                   |
| 128                                 | 170                                 | 54                                  | 47                                  | 37                                  | 898                                 | 32                                  |
| -                                   | -                                   | -                                   | -                                   | -                                   | -                                   | -                                   |
| -                                   | -                                   | -                                   | -                                   | -                                   | -                                   | -                                   |
| -                                   | -                                   | -                                   | -                                   | -                                   | 77,713                              | 20,535                              |
| <u>426</u>                          | <u>467</u>                          | <u>384</u>                          | <u>355</u>                          | <u>345</u>                          | <u>78,919</u>                       | <u>20,864</u>                       |
| <u>110,930</u>                      | <u>149,291</u>                      | <u>43,822</u>                       | <u>40,666</u>                       | <u>31,444</u>                       | <u>8,007</u>                        | <u>1,002</u>                        |
| -                                   | -                                   | -                                   | -                                   | -                                   | -                                   | -                                   |
| (110,930)                           | (149,290)                           | (43,820)                            | (40,560)                            | (31,440)                            | -                                   | -                                   |
| <u>(110,930)</u>                    | <u>(149,290)</u>                    | <u>(43,820)</u>                     | <u>(40,560)</u>                     | <u>(31,440)</u>                     | <u>0</u>                            | <u>0</u>                            |
| 0                                   | 1                                   | 2                                   | 106                                 | 4                                   | 8,007                               | 1,002                               |
| 5,403                               | 6,844                               | 2,830                               | 1,954                               | 1,529                               | 173,442                             | 2,450                               |
| <u>\$5,403</u>                      | <u>\$6,845</u>                      | <u>\$2,832</u>                      | <u>\$2,060</u>                      | <u>\$1,533</u>                      | <u>\$181,449</u>                    | <u>\$3,452</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, 2011  
With Comparative Totals For The Year Ended December 31, 2010

|   | 429 Tax<br>Increment<br>Housing 1-8 | 438 Tax<br>Increment<br>Housing 1-9 | 441 Tax<br>Increment<br>Housing 1-10 | 408 Water<br>Availability<br>Charge North<br>St. Paul<br>District | 407 Water<br>Availability<br>Charge St. Paul<br>District |
|---|-------------------------------------|-------------------------------------|--------------------------------------|---|--|
| <b>Revenues:</b>                            |                                     |                                     |                                      |   |  |
| General property taxes                      | \$ -                                | \$ -                                | \$ -                                 | \$ -  | \$ -   |
| Tax increment collections                   | 79,355                              | -                                   | -                                    | -   | -  |
| Intergovernmental                           | -                                   | -                                   | -                                    | -   | -  |
| <b>Charges for services:</b>                |                                     |                                     |                                      |   |  |
| Park availability charges                   | -                                   | -                                   | -                                    | -   | -  |
| Water availability charges                  | -                                   | -                                   | -                                    | 9,511   | 170,087  |
| Connection charges                          | -                                   | -                                   | -                                    | -   | 19,230   |
| Investment income                           | 122                                 | (16)                                | (17)                                 | (168)   | 358  |
| Miscellaneous                               | -                                   | -                                   | -                                    | -   | -  |
| <b>Total revenues</b>                       | <b>79,477</b>                       | <b>(16)</b>                         | <b>(17)</b>                          | <b>9,343</b>  | <b>189,675</b>   |
| <b>Expenditures:</b>                        |                                     |                                     |                                      |   |  |
| <b>Current:</b>                             |                                     |                                     |                                      |   |  |
| Community development                       | -                                   | -                                   | -                                    | -   | -  |
| Executive                                   | 297                                 | 381                                 | 12,605                               | -   | -  |
| Public works                                | -                                   | -                                   | -                                    | 1,546   | 876  |
| Investment management fees - General Fund   | 189                                 | -                                   | -                                    | -   | 556  |
| Capital outlay                              | -                                   | -                                   | -                                    | 4,256   | 17,023   |
| <b>Debt service:</b>                        |                                     |                                     |                                      |   |  |
| Principal                                   | -                                   | -                                   | -                                    | -   | -  |
| TIF developer payments                      | 71,420                              | -                                   | -                                    | -   | -  |
| <b>Total expenditures</b>                   | <b>71,906</b>                       | <b>381</b>                          | <b>12,605</b>                        | <b>5,802</b>  | <b>18,455</b>  |
| <b>Revenues over (under) expenditures</b>   | <b>7,571</b>                        | <b>(397)</b>                        | <b>(12,622)</b>                      | <b>3,541</b>  | <b>171,220</b>   |
| <b>Other financing sources (uses):</b>      |                                     |                                     |                                      |   |  |
| Transfers in                                | -                                   | -                                   | -                                    | -   | 26,637   |
| Transfers out                               | -                                   | -                                   | -                                    | -   | (116,420)  |
| <b>Total other financing sources (uses)</b> | <b>0</b>                            | <b>0</b>                            | <b>0</b>                             | <b>0</b>  | <b>(89,783)</b>  |
| <b>Net change in fund balance</b>           | <b>7,571</b>                        | <b>(397)</b>                        | <b>(12,622)</b>                      | <b>3,541</b>  | <b>81,437</b>  |
| <b>Fund balance (deficit) - January 1</b>   | <b>34,199</b>                       | <b>(5,687)</b>                      | <b>(2,750)</b>                       | <b>(58,776)</b>   | <b>75,278</b>  |
| <b>Fund balance (deficit) - December 31</b> | <b>\$41,770</b>                     | <b>(\$6,084)</b>                    | <b>(\$15,372)</b>                    | <b>(\$55,235)</b>   | <b>\$156,715</b>   |

**Statement 16**  
**Page 3 of 3**

---

| Totals Nonmajor Capital Project<br>Funds |             |
|--|-------------|
| 2011                                     | 2010        |
| \$45                                     | \$65        |
| 572,160                                  | 562,940     |
| 48,750                                   | 10,300      |
| 208,052                                  | 189,790     |
| 179,598                                  | 88,497      |
| 19,230                                   | 36,960      |
| 8,984                                    | 4,550       |
| 19,758                                   | 65,948      |
| 1,056,577                                | 959,050     |
| -  | 17,269      |
| 28,563                                   | 13,867      |
| 18,801                                   | 7,021       |
| 15,120                                   | 19,314      |
| 959,020                                  | 1,233,852   |
| -  | -           |
| 205,738                                  | 172,888     |
| 1,227,242                                | 1,464,211   |
| (170,665)                                | (505,161)   |
| 846,518                                  | 385,000     |
| (694,278)                                | (782,524)   |
| 152,240                                  | (397,524)   |
| (18,425)                                 | (902,685)   |
| 3,043,666                                | 3,946,351   |
| \$3,025,241                              | \$3,043,666 |

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

**CITY OF MAPLEWOOD, MINNESOTA****SPECIAL REVENUE FUND - 205 CHARITABLE GAMBLING TAX****Statement 17****SCHEDULE OF REVENUES, EXPENDITURES****AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**

For The Year Ended December 31, 2011

With Comparative Actual Amounts For The Year Ended December 31, 2010

|                                    | 2011             |                  |                 | 2010<br>Actual  |
|------------------------------------|------------------|------------------|-----------------|-----------------|
|                                    | Budgeted Amounts |                  | Actual          |                 |
|                                    | Original         | Final            |                 |                 |
| Revenues:                          |                  |                  |                 |                 |
| Charitable gambling taxes          | \$20,000         | \$20,000         | \$21,729        | \$21,479        |
| Investment income                  | 50               | 50               | -               | 28              |
| Total revenues                     | <u>20,050</u>    | <u>20,050</u>    | <u>21,729</u>   | <u>21,507</u>   |
| Expenditures:                      |                  |                  |                 |                 |
| Current:                           |                  |                  |                 |                 |
| Legislative:                       |                  |                  |                 |                 |
| Contractual services               | 25,000           | 25,000           | 23,492          | 20,804          |
| Investment management fees         | 120              | 120              | -               | 115             |
| Total expenditures                 | <u>25,120</u>    | <u>25,120</u>    | <u>23,492</u>   | <u>20,919</u>   |
| Revenues over (under) expenditures | <u>(\$5,070)</u> | <u>(\$5,070)</u> | (1,763)         | 588             |
| Fund balance - January 1           |                  |                  | <u>27,521</u>   | <u>26,933</u>   |
| Fund balance - December 31         |                  |                  | <u>\$25,758</u> | <u>\$27,521</u> |

**CITY OF MAPLEWOOD, MINNESOTA**  
**SPECIAL REVENUE FUND - 221 LEGAL CONTINGENCY FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**For The Year Ended December 31, 2011**  
**With Comparative Actual Amounts For The Year Ended December 31, 2010**

**Statement 18**

|                                    | 2011              |                    | Actual          | 2010<br>Actual  |
|------------------------------------|-------------------|--------------------|-----------------|-----------------|
|                                    | Budgeted Amounts  |                    |                 |                 |
|                                    | Original          | Final              |                 |                 |
| Revenues:                          |                   |                    |                 |                 |
| Investment income                  | \$ -              | \$ -               | \$ -            | \$ -            |
| Expenditures:                      |                   |                    |                 |                 |
| Current:                           |                   |                    |                 |                 |
| Executive:                         |                   |                    |                 |                 |
| Other                              | 135,000           | 135,000            | -               | -               |
| Total expenditures                 | 135,000           | 135,000            | 0               | 0               |
| Revenues over (under) expenditures | (135,000)         | (135,000)          | 0               | 0               |
| Other financing sources:           |                   |                    |                 |                 |
| Transfer in                        | 60,000            | -                  | -               | 75,000          |
| Net change in fund balance         | <u>(\$75,000)</u> | <u>(\$135,000)</u> | -               | 75,000          |
| Fund balance - January 1           |                   |                    | 75,000          | -               |
| Change in accounting principle     |                   |                    | <u>(75,000)</u> | <u>-</u>        |
| Fund balance - December 31         |                   |                    | <u>\$0</u>      | <u>\$75,000</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, 2011  
With Comparative Actual Amounts For The Year Ended December 31, 2010

**Statement 19**

|                                    | 2011              |                   |                 | 2010<br>Actual  |
|------------------------------------|-------------------|-------------------|-----------------|-----------------|
|                                    | Budgeted Amounts  |                   | Actual          |                 |
|                                    | Original          | Final             |                 |                 |
| Revenues:                          |                   |                   |                 |                 |
| Fines and forfeits                 | \$9,750           | \$9,750           | \$19,126        | \$4,963         |
| Investment income                  | 100               | 100               | 74              | 43              |
| Miscellaneous                      | -                 | -                 | -               | 19,270          |
| Total revenues                     | <u>9,850</u>      | <u>9,850</u>      | <u>19,200</u>   | <u>24,276</u>   |
| Expenditures:                      |                   |                   |                 |                 |
| Police:                            |                   |                   |                 |                 |
| Current                            | -                 | -                 | 430             | -               |
| Capital outlay                     | 26,000            | 26,000            | 22,384          | 36,606          |
| Investment management fees         | -                 | -                 | 116             | 173             |
| Total expenditures                 | <u>26,000</u>     | <u>26,000</u>     | <u>22,930</u>   | <u>36,779</u>   |
| Revenues over (under) expenditures | <u>(\$16,150)</u> | <u>(\$16,150)</u> | (3,730)         | (12,503)        |
| Fund balance - January 1           |                   |                   | <u>28,594</u>   | <u>41,097</u>   |
| Fund balance - December 31         |                   |                   | <u>\$24,864</u> | <u>\$28,594</u> |

**CITY OF MAPLEWOOD, MINNESOTA**

SPECIAL REVENUE FUND - 206 RECREATION PROGRAMS

**Statement 20**

SCHEDULE OF REVENUES, EXPENDITURES

AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For The Year Ended December 31, 2011

With Comparative Actual Amounts For The Year Ended December 31, 2010

|                                    | 2011              |                   |                  | 2010<br>Actual  |
|------------------------------------|-------------------|-------------------|------------------|-----------------|
|                                    | Budgeted Amounts  |                   | Actual           |                 |
|                                    | Original          | Final             |                  |                 |
| Revenues:                          |                   |                   |                  |                 |
| General property taxes             | \$209,850         | \$209,850         | \$218,691        | \$251,840       |
| Intergovernmental                  | -                 | 22,015            | 23,015           | -               |
| Charges for services               | 392,250           | 392,250           | 417,561          | 380,268         |
| Investment income                  | -                 | -                 | 334              | (23)            |
| Miscellaneous                      | 29,500            | 35,500            | 79,006           | 3,635           |
| Total revenues                     | <u>631,600</u>    | <u>659,615</u>    | <u>738,607</u>   | <u>635,720</u>  |
| Expenditures:                      |                   |                   |                  |                 |
| Current:                           |                   |                   |                  |                 |
| Recreation programs:               |                   |                   |                  |                 |
| Personnel services                 | 400,240           | 400,240           | 376,896          | 306,248         |
| Materials and supplies             | 54,770            | 54,770            | 47,571           | 53,158          |
| Contractual services               | 221,890           | 242,070           | 261,570          | 186,140         |
| Investment management fees         | -                 | -                 | 518              | -               |
| Total expenditures                 | <u>676,900</u>    | <u>697,080</u>    | <u>686,555</u>   | <u>545,546</u>  |
| Revenues over (under) expenditures | (45,300)          | (37,465)          | 52,052           | 90,174          |
| Other financing sources:           |                   |                   |                  |                 |
| Transfer in                        | -                 | 16,860            | 16,860           | -               |
| Net change in fund balance         | <u>(\$45,300)</u> | <u>(\$20,605)</u> | 68,912           | 90,174          |
| Fund balance (deficit) - January 1 |                   |                   | <u>72,012</u>    | <u>(18,162)</u> |
| Fund balance - December 31         |                   |                   | <u>\$140,924</u> | <u>\$72,012</u> |

**CITY OF MAPLEWOOD, MINNESOTA**

SPECIAL REVENUE FUND - 220 TASTE OF MAPLEWOOD

**Statement 21**

SCHEDULE OF REVENUES, EXPENDITURES

AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For The Year Ended December 31, 2011

With Comparative Actual Amounts For The Year Ended December 31, 2010

|                                    | 2011             |                   | Actual        | 2010<br>Actual  |
|------------------------------------|------------------|-------------------|---------------|-----------------|
|                                    | Budgeted Amounts |                   |               |                 |
|                                    | Original         | Final             |               |                 |
| Revenues:                          |                  |                   |               |                 |
| Investment income                  | \$ -             | \$ -              | \$6           | (\$41)          |
| Licenses and permits               | 10,000           | 10,000            | 4,225         | 13,408          |
| Miscellaneous                      | 15,000           | 11,500            | 13,750        | 17,785          |
| Total revenues                     | <u>25,000</u>    | <u>21,500</u>     | <u>17,981</u> | <u>31,152</u>   |
| Expenditures:                      |                  |                   |               |                 |
| Current:                           |                  |                   |               |                 |
| Citizen Services:                  |                  |                   |               |                 |
| Personnel services                 | -                | -                 | 3,256         | 5,660           |
| Materials and supplies             | -                | -                 | 365           | 7,464           |
| Contractual                        | 60,000           | 41,000            | 21,338        | 79,060          |
| Investment management fees         | -                | -                 | 9             | -               |
| Total expenditures                 | <u>60,000</u>    | <u>41,000</u>     | <u>24,968</u> | <u>92,184</u>   |
| Revenues over (under) expenditures | (35,000)         | (19,500)          | (6,987)       | (61,032)        |
| Other financing sources:           |                  |                   |               |                 |
| Transfer in                        | <u>35,000</u>    | <u>6,500</u>      | <u>6,407</u>  | <u>80,411</u>   |
| Net change in fund balance         | <u>\$0</u>       | <u>(\$13,000)</u> | (580)         | 19,379          |
| Fund balance (deficit) - January 1 |                  |                   | <u>582</u>    | <u>(18,797)</u> |
| Fund balance - December 31         |                  |                   | <u>\$2</u>    | <u>\$582</u>    |

**CITY OF MAPLEWOOD, MINNESOTA**

SPECIAL REVENUE FUND - 219 TREE PRESERVATION FUND

**Statement 22**

SCHEDULE OF REVENUES, EXPENDITURES

AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For The Year Ended December 31, 2011

With Comparative Actual Amounts For The Year Ended December 31, 2010

|                                    | 2011              |                   |                 | 2010<br>Actual  |
|------------------------------------|-------------------|-------------------|-----------------|-----------------|
|                                    | Budgeted Amounts  |                   | Actual          |                 |
|                                    | Original          | Final             |                 |                 |
| Revenues:                          |                   |                   |                 |                 |
| Investment income                  | \$100             | \$100             | \$46            | \$27            |
| Miscellaneous                      | -                 | -                 | 29,720          | 250             |
| Total revenues                     | <u>100</u>        | <u>100</u>        | <u>29,766</u>   | <u>277</u>      |
| Expenditures:                      |                   |                   |                 |                 |
| Current:                           |                   |                   |                 |                 |
| Public works:                      |                   |                   |                 |                 |
| Personnel services                 | -                 | -                 | 2,264           | -               |
| Material and supplies              | 13,200            | 13,200            | 2,842           | 6,262           |
| Contractual                        | -                 | -                 | 9,077           | 2,496           |
| Investment management fees         | 110               | 110               | 71              | 108             |
| Total expenditures                 | <u>13,310</u>     | <u>13,310</u>     | <u>14,254</u>   | <u>8,866</u>    |
| Revenues over (under) expenditures | <u>(\$13,210)</u> | <u>(\$13,210)</u> | 15,512          | (8,589)         |
| Fund balance - January 1           |                   |                   | <u>15,161</u>   | <u>23,750</u>   |
| Fund balance - December 31         |                   |                   | <u>\$30,673</u> | <u>\$15,161</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, 2011

With Comparative Actual Amounts For The Year Ended December 31, 2010

|                                    | 2011                 |                      |                     | 2010<br>Actual      |
|------------------------------------|----------------------|----------------------|---------------------|---------------------|
|                                    | Budgeted Amounts     |                      | Actual              |                     |
|                                    | Original             | Final                |                     |                     |
| Revenues:                          |                      |                      |                     |                     |
| General property taxes:            |                      |                      |                     |                     |
| Current                            | \$3,827,110          | \$3,827,110          | \$3,819,595         | \$3,439,474         |
| Delinquent                         | -                    | -                    | 24,268              | 27,669              |
| Special assessments:               |                      |                      |                     |                     |
| Current                            | 1,597,020            | 1,597,020            | 1,861,546           | 1,605,852           |
| Delinquent                         | -                    | -                    | 77,794              | 108,157             |
| Prepayments on deferred            | -                    | -                    | 1,082,876           | 1,761,851           |
| Penalties                          | -                    | -                    | 24,334              | 29,833              |
| Intergovernmental                  | 833,140              | 1,031,510            | 1,149,000           | 1,164,363           |
| Investment income                  | 49,440               | 49,440               | 26,482              | 9,844               |
| Total revenues                     | <u>6,306,710</u>     | <u>6,505,080</u>     | <u>8,065,895</u>    | <u>8,147,043</u>    |
| Expenditures:                      |                      |                      |                     |                     |
| Investment management fees         | 3,270                | 3,270                | 35,413              | 29,995              |
| Contractual services               | 4,740                | 4,740                | 7,500               | 17,795              |
| Debt service:                      |                      |                      |                     |                     |
| Principal retirement               | 10,955,000           | 10,955,000           | 10,955,000          | 9,485,000           |
| Interest charges                   | 2,727,990            | 2,926,360            | 2,926,357           | 2,663,669           |
| Paying agent fees                  | 7,740                | 7,740                | 8,015               | 11,696              |
| Interest on interfund loan         | 30,560               | 30,560               | -                   | -                   |
| Bond issuance costs                | -                    | -                    | -                   | 75,619              |
| Total expenditures                 | <u>13,729,300</u>    | <u>13,927,670</u>    | <u>13,932,285</u>   | <u>12,283,774</u>   |
| Revenues over (under) expenditures | <u>(7,422,590)</u>   | <u>(7,422,590)</u>   | <u>(5,866,390)</u>  | <u>(4,136,731)</u>  |
| Other financing sources:           |                      |                      |                     |                     |
| Issuance of debt                   | -                    | -                    | 227,442             | 14,662              |
| Issuance of refunding debt         | -                    | -                    | -                   | 4,050,000           |
| Premium on debt issued             | -                    | -                    | -                   | 79,374              |
| Transfer in                        | 883,750              | 887,560              | 887,560             | 2,342,078           |
| Total other financing sources      | <u>883,750</u>       | <u>887,560</u>       | <u>1,115,002</u>    | <u>6,486,114</u>    |
| Net change in fund balance         | <u>(\$6,538,840)</u> | <u>(\$6,535,030)</u> | (4,751,388)         | 2,349,383           |
| Fund balance - January 1           |                      |                      | <u>15,049,610</u>   | <u>12,700,227</u>   |
| Fund balance - December 31         |                      |                      | <u>\$10,298,222</u> | <u>\$15,049,610</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, 2011

With Comparative Actual Amounts For The Year Ended December 31, 2010

|                                      | 2011             |                      |                      | 2010<br>Actual     |
|--------------------------------------|------------------|----------------------|----------------------|--------------------|
|                                      | Budgeted Amounts |                      | Actual               |                    |
|                                      | Original         | Final                |                      |                    |
| Revenues:                            |                  |                      |                      |                    |
| Special assessments                  | \$ -             | \$1,691,300          | \$ -                 | \$89,377           |
| Intergovernmental                    | -                | -                    | 3,114,491            | 1,664,253          |
| Investment income                    | -                | -                    | 6,653                | 1,042              |
| Miscellaneous                        | -                | 503,800              | 165,243              | 568,777            |
| Total revenues                       | <u>0</u>         | <u>2,195,100</u>     | <u>3,286,387</u>     | <u>2,323,449</u>   |
| Expenditures:                        |                  |                      |                      |                    |
| Investment management fees           | -                | -                    | 24,479               | 35,838             |
| Capital outlay                       | -                | 14,374,480           | 14,253,333           | 11,655,436         |
| Debt service:                        |                  |                      |                      |                    |
| Bond issuance costs                  | -                | -                    | 96,665               | 63,857             |
| Total expenditures                   | <u>0</u>         | <u>14,374,480</u>    | <u>14,374,477</u>    | <u>11,755,131</u>  |
| Revenues over (under) expenditures   | <u>0</u>         | <u>(12,179,380)</u>  | <u>(11,088,090)</u>  | <u>(9,431,682)</u> |
| Other financing sources (uses):      |                  |                      |                      |                    |
| Issuance of debt                     | -                | 4,204,400            | 9,772,558            | 11,775,338         |
| Premium on debt issued               | -                | -                    | 301,355              | -                  |
| Discount on debt issued              | -                | -                    | -                    | (115,028)          |
| Transfers in                         | 702,000          | 1,392,315            | 994,832              | 2,227,124          |
| Transfers out                        | -                | (262,800)            | (262,802)            | (3,351,756)        |
| Total other financing sources (uses) | <u>702,000</u>   | <u>5,333,915</u>     | <u>10,805,943</u>    | <u>10,535,678</u>  |
| Net change in fund balance           | <u>\$702,000</u> | <u>(\$6,845,465)</u> | <u>(282,147)</u>     | <u>1,103,996</u>   |
| Fund balance (deficit) - January 1   |                  |                      | <u>(804,558)</u>     | <u>(1,908,554)</u> |
| Fund balance (deficit) - December 31 |                  |                      | <u>(\$1,086,705)</u> | <u>(\$804,558)</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, 2011

With Comparative Actual Amounts For The Year Ended December 31, 2010

|                                    | 2011               |                  | Actual          | 2010<br>Actual  |
|------------------------------------|--------------------|------------------|-----------------|-----------------|
|                                    | Budgeted Amounts   |                  |                 |                 |
|                                    | Original           | Final            |                 |                 |
| Revenues:                          |                    |                  |                 |                 |
| General property taxes             | \$ -               | \$ -             | \$45            | \$45            |
| Intergovernmental                  | -                  | -                | -               | 10,000          |
| Investment income                  | 100                | 100              | 138             | 84              |
| Total revenues                     | <u>100</u>         | <u>100</u>       | <u>183</u>      | <u>10,129</u>   |
| Expenditures:                      |                    |                  |                 |                 |
| Investment management fees         | 180                | 180              | 214             | 334             |
| Capital outlay                     | 45,000             | 31,765           | 36,757          | 52,690          |
| Total expenditures                 | <u>45,180</u>      | <u>31,945</u>    | <u>36,971</u>   | <u>53,024</u>   |
| Revenues over (under) expenditures | <u>(45,080)</u>    | <u>(31,845)</u>  | <u>(36,788)</u> | <u>(42,895)</u> |
| Other financing sources:           |                    |                  |                 |                 |
| Transfer in                        | -                  | 50,000           | 50,000          | -               |
| Transfer out                       | (60,000)           | (26,820)         | (26,818)        | (15,000)        |
| Total other financing sources      | <u>(60,000)</u>    | <u>23,180</u>    | <u>23,182</u>   | <u>(15,000)</u> |
| Net change in fund balance         | <u>(\$105,080)</u> | <u>(\$8,665)</u> | (13,606)        | (57,895)        |
| Fund balance - January 1           |                    |                  | <u>61,188</u>   | <u>119,083</u>  |
| Fund balance - December 31         |                    |                  | <u>\$47,582</u> | <u>\$61,188</u> |

**CITY OF MAPLEWOOD, MINNESOTA**

CAPITAL PROJECT FUND - 437 BRUENTRUP FARM RESTORATION GRANT FUND

**Statement 26**

SCHEDULE OF REVENUES, EXPENDITURES

AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For The Year Ended December 31, 2011

With Comparative Actual Amounts For The Year Ended December 31, 2010

|                                      | 2011             |          | Actual   | 2010<br>Actual |
|--------------------------------------|------------------|----------|----------|----------------|
|                                      | Budgeted Amounts |          |          |                |
|                                      | Original         | Final    |          |                |
| Revenues:                            |                  |          |          |                |
| Investment income                    | \$ -             | \$ -     | (\$31)   | (\$29)         |
| Total revenues                       | 0                | 0        | (31)     | (29)           |
| Expenditures:                        |                  |          |          |                |
| Capital outlay                       | -                | -        | -        | -              |
| Revenues over (under) expenditures   | 0                | 0        | (31)     | (29)           |
| Other financing sources:             |                  |          |          |                |
| Transfer in                          | -                | 14,575   | 14,573   | -              |
| Total other financing sources        | 0                | 14,575   | 14,573   | 0              |
| Net change in fund balance           | \$0              | \$14,575 | 14,542   | (29)           |
| Fund balance (deficit) - January 1   |                  |          | (14,542) | (14,513)       |
| Fund balance (deficit) - December 31 |                  |          | \$0      | (\$14,542)     |

**CITY OF MAPLEWOOD, MINNESOTA**  
**CAPITAL PROJECT FUND - 446 CITY DUMP**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
For The Year Ended December 31, 2011  
With Comparative Actual Amounts For The Year Ended December 31, 2010

**Statement 27**

|                                    | 2011             |          |          | 2010<br>Actual |
|------------------------------------|------------------|----------|----------|----------------|
|                                    | Budgeted Amounts |          | Actual   |                |
|                                    | Original         | Final    |          |                |
| Revenues:                          |                  |          |          |                |
| Investment income                  | \$ -             | \$ -     | \$15     | \$ -           |
| Expenditures:                      |                  |          |          |                |
| Current:                           |                  |          |          |                |
| Public works                       | -                | 16,400   | 16,379   | -              |
| Investment management fees         | -                | -        | 24       | -              |
| Total expenditures                 | 0                | 16,400   | 16,403   | 0              |
| Revenues over (under) expenditures | 0                | (16,400) | (16,388) | 0              |
| Other financing sources:           |                  |          |          |                |
| Transfers in                       | -                | 29,000   | 29,000   | -              |
| Net change in fund balance         | \$0              | \$12,600 | 12,612   | 0              |
| Fund balance - January 1           |                  |          | -        | -              |
| Fund balance - December 31         |                  |          | \$12,612 | \$0            |

**CITY OF MAPLEWOOD, MINNESOTA**  
**CAPITAL PROJECT FUND - 440 FIRE TRAINING FACILITY FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**For The Year Ended December 31, 2011**  
**With Comparative Actual Amounts For The Year Ended December 31, 2010**

**Statement 28**

|                                      | 2011             |                  | Actual           | 2010<br>Actual |
|--------------------------------------|------------------|------------------|------------------|----------------|
|                                      | Budgeted Amounts |                  |                  |                |
|                                      | Original         | Final            |                  |                |
| Revenues:                            |                  |                  |                  |                |
| Intergovernmental                    | \$450,000        | \$ -             | \$ -             | \$ -           |
| Investment income                    | -                | -                | 22               | (2)            |
| Total revenues                       | <u>450,000</u>   | <u>0</u>         | <u>22</u>        | <u>(2)</u>     |
| Expenditures:                        |                  |                  |                  |                |
| Investment management fees           | -                | -                | 34               | -              |
| Capital outlay                       | <u>570,000</u>   | <u>91,220</u>    | <u>91,184</u>    | <u>30,675</u>  |
| Total expenditures                   | <u>570,000</u>   | <u>91,220</u>    | <u>91,218</u>    | <u>30,675</u>  |
| Revenues over (under) expenditures   | (120,000)        | (91,220)         | (91,196)         | (30,677)       |
| Other financing sources:             |                  |                  |                  |                |
| Transfers in                         | <u>120,000</u>   | <u>250,000</u>   | <u>235,000</u>   | <u>30,000</u>  |
| Net change in fund balance           | <u>\$0</u>       | <u>\$158,780</u> | 143,804          | (677)          |
| Fund balance (deficit) - January 1   |                  |                  | <u>(677)</u>     | <u>-</u>       |
| Fund balance (deficit) - December 31 |                  |                  | <u>\$143,127</u> | <u>(\$677)</u> |

**CITY OF MAPLEWOOD, MINNESOTA**

CAPITAL PROJECT FUND - 424 FIRE TRUCK REPLACEMENT

**Statement 29**

SCHEDULE OF REVENUES, EXPENDITURES

AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For The Year Ended December 31, 2011

With Comparative Actual Amounts For The Year Ended December 31, 2010

|                                    | 2011             |                  | Actual           | 2010<br>Actual   |
|------------------------------------|------------------|------------------|------------------|------------------|
|                                    | Budgeted Amounts |                  |                  |                  |
|                                    | Original         | Final            |                  |                  |
| Revenues:                          |                  |                  |                  |                  |
| General property taxes             | \$ -             | \$ -             | \$ -             | \$20             |
| Miscellaneous                      | -                | -                | -                | (23)             |
| Investment income                  | 900              | 900              | 1,228            | 537              |
| Total revenues                     | <u>900</u>       | <u>900</u>       | <u>1,228</u>     | <u>534</u>       |
| Expenditures:                      |                  |                  |                  |                  |
| Investment management fees         | 2,000            | 2,000            | 1,906            | 2,164            |
| Capital outlay                     | 449,730          | 404,730          | -                | -                |
| Total expenditures                 | <u>451,730</u>   | <u>406,730</u>   | <u>1,906</u>     | <u>2,164</u>     |
| Revenues over (under) expenditures | <u>(450,830)</u> | <u>(405,830)</u> | (678)            | (1,630)          |
| Fund balance - January 1           |                  |                  | 424,506          | 426,136          |
| Fund balance - December 31         |                  |                  | <u>\$423,828</u> | <u>\$424,506</u> |

**CITY OF MAPLEWOOD, MINNESOTA**

CAPITAL PROJECT FUND - 433 LEGACY VILLAGE PARK DEVELOPMENT

**Statement 30**

SCHEDULE OF REVENUES, EXPENDITURES

AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For The Year Ended December 31, 2011

With Comparative Actual Amounts For The Year Ended December 31, 2010

|                                    | 2011             |       | Actual  | 2010<br>Actual |
|------------------------------------|------------------|-------|---------|----------------|
|                                    | Budgeted Amounts |       |         |                |
|                                    | Original         | Final |         |                |
| Revenues:                          |                  |       |         |                |
| Investment income                  | \$ -             | \$ -  | \$33    | \$14           |
| Expenditures:                      |                  |       |         |                |
| Current:                           |                  |       |         |                |
| Public works                       | -                | -     | -       | 2,000          |
| Investment management fees         | -                | -     | 51      | 59             |
| Total expenditures                 | 0                | 0     | 51      | 2,059          |
| Revenues over (under) expenditures | \$0              | \$0   | (18)    | (2,045)        |
| Fund balance - January 1           |                  |       | 5,092   | 7,137          |
| Fund balance - December 31         |                  |       | \$5,074 | \$5,092        |

**CITY OF MAPLEWOOD, MINNESOTA**

CAPITAL PROJECT FUND - 431 LEGACY VILLAGE TAX ABATEMENT FUND

**Statement 31**

SCHEDULE OF REVENUES, EXPENDITURES

AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For The Year Ended December 31, 2011

With Comparative Actual Amounts For The Year Ended December 31, 2010

|                                    | 2011             |         | Actual      | 2010<br>Actual |
|------------------------------------|------------------|---------|-------------|----------------|
|                                    | Budgeted Amounts |         |             |                |
|                                    | Original         | Final   |             |                |
| Revenues:                          |                  |         |             |                |
| Investment income                  | \$2,500          | \$2,500 | \$3,709     | \$1,406        |
| Expenditures:                      |                  |         |             |                |
| Investment management fees         | 2,500            | 2,500   | 5,754       | 5,666          |
| Total expenditures                 | 2,500            | 2,500   | 5,754       | 5,666          |
| Revenues over (under) expenditures | \$0              | \$0     | (2,045)     | (4,260)        |
| Fund balance - January 1           |                  |         | 1,281,373   | 1,285,633      |
| Fund balance - December 31         |                  |         | \$1,279,328 | \$1,281,373    |

**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, 2011**  
**With Comparative Actual Amounts For The Year Ended December 31, 2010**

**Statement 32**

|                                    | 2011             |           | Actual    | 2010<br>Actual |
|------------------------------------|------------------|-----------|-----------|----------------|
|                                    | Budgeted Amounts |           |           |                |
|                                    | Original         | Final     |           |                |
| Revenues:                          |                  |           |           |                |
| Investment income                  | \$350            | \$350     | \$135     | \$217          |
| Expenditures:                      |                  |           |           |                |
| Current:                           |                  |           |           |                |
| Public works                       | -                | -         | -         | 220            |
| Investment management fees         | 800              | 800       | 210       | 875            |
| Capital Outlay                     | 750,000          | 750,000   | 160,046   | -              |
| Total expenditures                 | 750,800          | 750,800   | 160,256   | 1,095          |
| Revenues over (under) expenditures | (750,450)        | (750,450) | (160,121) | (878)          |
| Other financing sources:           |                  |           |           |                |
| Transfers in                       | 755,000          | 755,000   | 5,000     | -              |
| Net change in fund balance         | \$4,550          | \$4,550   | (155,121) | (878)          |
| Fund balance - January 1           |                  |           | 197,442   | 198,320        |
| Fund balance - December 31         |                  |           | \$42,321  | \$197,442      |

**CITY OF MAPLEWOOD, MINNESOTA**

**CAPITAL PROJECT FUND - 403 PARK DEVELOPMENT**

**Statement 33**

**SCHEDULE OF REVENUES, EXPENDITURES**

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

For The Year Ended December 31, 2011

With Comparative Actual Amounts For The Year Ended December 31, 2010

|                                      | 2011               |                    | Actual           | 2010<br>Actual   |
|--------------------------------------|--------------------|--------------------|------------------|------------------|
|                                      | Budgeted Amounts   |                    |                  |                  |
|                                      | Original           | Final              |                  |                  |
| Revenues:                            |                    |                    |                  |                  |
| General property taxes               | \$ -               | \$ -               | \$ -             | \$ -             |
| Intergovernmental                    | -                  | -                  | 48,750           | 300              |
| Investment income                    | 3,860              | 3,860              | 2,671            | 2,119            |
| Miscellaneous                        | -                  | -                  | 2,025            | 3,700            |
| Charges for services:                |                    |                    |                  |                  |
| Park availability charges            | 417,800            | 417,800            | 208,052          | 189,790          |
| Total revenues                       | <u>421,660</u>     | <u>421,660</u>     | <u>261,498</u>   | <u>195,909</u>   |
| Expenditures:                        |                    |                    |                  |                  |
| Current:                             |                    |                    |                  |                  |
| Community development and parks      | -                  | -                  | -                | 17,269           |
| Investment management fees           | 1,000              | 1,000              | 4,144            | 8,541            |
| Capital outlay                       | 1,050,000          | 1,069,165          | 585,156          | 928,541          |
| Total expenditures                   | <u>1,051,000</u>   | <u>1,070,165</u>   | <u>589,300</u>   | <u>954,351</u>   |
| Revenues over expenditures           | <u>(629,340)</u>   | <u>(648,505)</u>   | <u>(327,802)</u> | <u>(758,442)</u> |
| Other financing sources:             |                    |                    |                  |                  |
| Transfers in                         | 230,000            | 230,000            | 55,000           | -                |
| Transfers out                        | <u>(50,000)</u>    | <u>(225,000)</u>   | <u>(175,000)</u> | <u>(12,000)</u>  |
| Total other financing sources (uses) | <u>180,000</u>     | <u>5,000</u>       | <u>(120,000)</u> | <u>(12,000)</u>  |
| Net change in fund balance           | <u>(\$449,340)</u> | <u>(\$643,505)</u> | (447,802)        | (770,442)        |
| Fund balance - January 1             |                    |                    | <u>970,525</u>   | <u>1,740,967</u> |
| Fund balance - December 31           |                    |                    | <u>\$522,723</u> | <u>\$970,525</u> |

**CITY OF MAPLEWOOD, MINNESOTA**

CAPITAL PROJECT FUND - 442 PUBLIC SAFETY EXPANSION

SCHEDULE OF REVENUES, EXPENDITURES

AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For The Year Ended December 31, 2011

With Comparative Actual Amounts For The Year Ended December 31, 2010

**Statement 34**

|                                    | 2011             |                  |                  | 2010<br>Actual |
|------------------------------------|------------------|------------------|------------------|----------------|
|                                    | Budgeted Amounts |                  | Actual           |                |
|                                    | Original         | Final            |                  |                |
| Revenues:                          |                  |                  |                  |                |
| Investment income                  | \$ -             | \$ -             | \$101            | \$ -           |
| Total revenues                     | <u>0</u>         | <u>0</u>         | <u>101</u>       | <u>0</u>       |
| Expenditures:                      |                  |                  |                  |                |
| Investment management fees         | -                | -                | 157              | -              |
| Capital outlay                     | -                | 20,000           | 23,690           | -              |
| Total expenditures                 | <u>-</u>         | <u>20,000</u>    | <u>23,847</u>    | <u>-</u>       |
| Revenues over (under) expenditures | 0                | (20,000)         | (23,746)         | 0              |
| Other financing sources:           |                  |                  |                  |                |
| Transfers in                       | -                | 270,000          | 270,000          | -              |
| Net change in fund balance         | <u>\$0</u>       | <u>\$250,000</u> | 246,254          | 0              |
| Fund balance - January 1           |                  |                  | -                | -              |
| Fund balance - December 31         |                  |                  | <u>\$246,254</u> | <u>\$0</u>     |

**CITY OF MAPLEWOOD, MINNESOTA**  
**CAPITAL PROJECT FUND - 430 REDEVELOPMENT**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**For The Year Ended December 31, 2011**  
**With Comparative Actual Amounts For The Year Ended December 31, 2010**

**Statement 35**

|                                      | 2011             |                 |                 | 2010<br>Actual  |
|--------------------------------------|------------------|-----------------|-----------------|-----------------|
|                                      | Budgeted Amounts |                 | Actual          |                 |
|                                      | Original         | Final           |                 |                 |
| Revenues:                            |                  |                 |                 |                 |
| General property taxes               | \$ -             | \$ -            | \$ -            | \$ -            |
| Investment income                    | -                | -               | 12              | (72)            |
| Miscellaneous                        | -                | -               | -               | 47,365          |
| Total revenues                       | <u>0</u>         | <u>0</u>        | <u>12</u>       | <u>47,293</u>   |
| Expenditures:                        |                  |                 |                 |                 |
| Investment management fees           | -                | -               | 19              | -               |
| Total expenditures                   | <u>0</u>         | <u>0</u>        | <u>19</u>       | <u>0</u>        |
| Revenues over (under) expenditures   | 0                | 0               | (7)             | 47,293          |
| Other financing sources:             |                  |                 |                 |                 |
| Transfers in                         | <u>20,000</u>    | <u>60,000</u>   | <u>60,000</u>   | <u>-</u>        |
| Net change in fund balance           | <u>\$20,000</u>  | <u>\$60,000</u> | 59,993          | 47,293          |
| Fund balance (deficit) - January 1   |                  |                 | <u>(533)</u>    | <u>(47,826)</u> |
| Fund balance (deficit) - December 31 |                  |                 | <u>\$59,460</u> | <u>(\$533)</u>  |

**CITY OF MAPLEWOOD, MINNESOTA**  
**CAPITAL PROJECT FUND - 409 RIGHT OF WAY FUND**  
**SCHEDULE OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL**  
**For The Year Ended December 31, 2011**  
**With Comparative Actual Amounts For The Year Ended December 31, 2010**

**Statement 36**

|                                    | 2011             |            |                        | 2010<br>Actual         |
|------------------------------------|------------------|------------|------------------------|------------------------|
|                                    | Budgeted Amounts |            | Actual                 |                        |
|                                    | Original         | Final      |                        |                        |
| Revenues:                          |                  |            |                        |                        |
| Investment income                  | \$ -             | \$ -       | \$166                  | \$35                   |
| Licenses and permits               | -                | -          | 17,733                 | 14,906                 |
| Total revenues                     | <u>0</u>         | <u>0</u>   | <u>17,899</u>          | <u>14,941</u>          |
| Expenditures:                      |                  |            |                        |                        |
| Investment management fees         | -                | -          | 258                    | 142                    |
| Revenues over (under) expenditures | <u>\$0</u>       | <u>\$0</u> | 17,641                 | 14,799                 |
| Fund balance - January 1           |                  |            | <u>49,265</u>          | <u>34,466</u>          |
| Fund balance - December 31         |                  |            | <u><u>\$66,906</u></u> | <u><u>\$49,265</u></u> |

**CITY OF MAPLEWOOD, MINNESOTA**

CAPITAL PROJECT FUND - 439 MAPLEWOOD LIFT STATION #8 REHAB

**Statement 37**

SCHEDULE OF REVENUES, EXPENDITURES

AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For The Year Ended December 31, 2011

With Comparative Actual Amounts For The Year Ended December 31, 2010

|                                      | 2011             |           | Actual      | 2010<br>Actual |
|--------------------------------------|------------------|-----------|-------------|----------------|
|                                      | Budgeted Amounts |           |             |                |
|                                      | Original         | Final     |             |                |
| Revenues:                            |                  |           |             |                |
| Investment income                    | \$ -             | \$ -      | (\$518)     | \$16           |
| Expenditures:                        |                  |           |             |                |
| Current:                             |                  |           |             |                |
| Public works                         | -                | -         | -           | 1,773          |
| Capital outlay                       | 217,500          | 217,500   | 14,656      | 178,788        |
| Investment management fees           | -                | -         | -           | 65             |
| Total expenditures                   | 217,500          | 217,500   | 14,656      | 180,626        |
| Revenues over (under) expenditures   | (217,500)        | (217,500) | (15,174)    | (180,610)      |
| Other financing sources:             |                  |           |             |                |
| Transfers in                         | 260,000          | 260,000   | -           | -              |
| Net change in fund balance           | \$42,500         | \$42,500  | (15,174)    | (180,610)      |
| Fund balance (deficit) - January 1   |                  |           | (180,610)   | -              |
| Fund balance (deficit) - December 31 |                  |           | (\$195,784) | (\$180,610)    |

**CITY OF MAPLEWOOD, MINNESOTA**

CAPITAL PROJECT FUND - 435 SEWER LIFT STATION #18

**Statement 38**

SCHEDULE OF REVENUES, EXPENDITURES

AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For The Year Ended December 31, 2011

With Comparative Actual Amounts For The Year Ended December 31, 2010

|                                      | 2011             |         | Actual  | 2010<br>Actual |
|--------------------------------------|------------------|---------|---------|----------------|
|                                      | Budgeted Amounts |         |         |                |
|                                      | Original         | Final   |         |                |
| Revenues:                            |                  |         |         |                |
| Investment income                    | \$ -             | \$ -    | \$7     | \$ -           |
| Expenditures:                        |                  |         |         |                |
| Capital outlay                       | -                | -       | -       | 48             |
| Investment management fees           | -                | -       | 11      | -              |
| Total expenditures                   | 0                | 0       | 11      | 48             |
| Revenues over expenditures           | 0                | 0       | (4)     | (48)           |
| Other financing sources:             |                  |         |         |                |
| Transfers in                         | -                | 1,310   | 1,308   | -              |
| Net change in fund balance           | \$0              | \$1,310 | 1,304   | (48)           |
| Fund balance (deficit) - January 1   |                  |         | (1,304) | (1,256)        |
| Fund balance (deficit) - December 31 |                  |         | \$0     | (\$1,304)      |

**CITY OF MAPLEWOOD, MINNESOTA**

CAPITAL PROJECT FUND - 444 STORM CLEAN UP 7/16/11

SCHEDULE OF REVENUES, EXPENDITURES

AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For The Year Ended December 31, 2011

With Comparative Actual Amounts For The Year Ended December 31, 2010

**Statement 39**

|                                    | 2011             |          |          | 2010<br>Actual |
|------------------------------------|------------------|----------|----------|----------------|
|                                    | Budgeted Amounts |          | Actual   |                |
|                                    | Original         | Final    |          |                |
| Revenues:                          |                  |          |          |                |
| Investment income                  | \$ -             | \$ -     | \$96     | \$ -           |
| Expenditures:                      |                  |          |          |                |
| Investment management fees         | -                | -        | 149      | -              |
| Capital outlay                     | -                | 26,400   | 26,252   | -              |
| Total expenditures                 | 0                | 26,400   | 26,401   | 0              |
| Revenues over (under) expenditures | 0                | (26,400) | (26,305) | 0              |
| Other financing sources:           |                  |          |          |                |
| Transfers in                       | -                | 100,000  | 100,000  | -              |
| Net change in fund balance         | \$0              | \$73,600 | 73,695   | 0              |
| Fund balance - January 1           |                  |          | -        | -              |
| Fund balance - December 31         |                  |          | \$73,695 | \$0            |

**CITY OF MAPLEWOOD, MINNESOTA**

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

**Statement 40**

## SCHEDULE OF REVENUES, EXPENDITURES

## AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For The Year Ended December 31, 2011

With Comparative Actual Amounts For The Year Ended December 31, 2010

|                                      | 2011             |                | Actual            | 2010<br>Actual  |
|--------------------------------------|------------------|----------------|-------------------|-----------------|
|                                      | Budgeted Amounts |                |                   |                 |
|                                      | Original         | Final          |                   |                 |
| Revenues:                            |                  |                |                   |                 |
| Tax increment collections            | \$43,460         | \$43,460       | \$6,762           | \$43,456        |
| Investment income                    | -                | -              | 50                | 8               |
| Total revenues                       | <u>43,460</u>    | <u>43,460</u>  | <u>6,812</u>      | <u>43,464</u>   |
| Expenditures:                        |                  |                |                   |                 |
| Current:                             |                  |                |                   |                 |
| Executive                            | 600              | 600            | 308               | 610             |
| Investment management fees           | -                | -              | 78                | 33              |
| Debt service:                        |                  |                |                   |                 |
| TIF developer payments               | <u>39,110</u>    | <u>39,110</u>  | <u>36,070</u>     | <u>39,111</u>   |
| Total expenditures                   | <u>39,710</u>    | <u>39,710</u>  | <u>36,456</u>     | <u>39,754</u>   |
| Revenues over expenditures           | <u>\$3,750</u>   | <u>\$3,750</u> | (29,644)          | 3,710           |
| Fund balance - January 1             |                  |                | <u>15,225</u>     | <u>11,515</u>   |
| Fund balance (deficit) - December 31 |                  |                | <u>(\$14,419)</u> | <u>\$15,225</u> |

**CITY OF MAPLEWOOD, MINNESOTA**

CAPITAL PROJECT FUND - 443 TAX INCREMENT ECONOMIC DEVELOPMENT DISTRICT 1-11

**Statement 41**

## SCHEDULE OF REVENUES, EXPENDITURES

## AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For The Year Ended December 31, 2011

With Comparative Actual Amounts For The Year Ended December 31, 2010

|                                      | 2011             |       |            | 2010<br>Actual |
|--------------------------------------|------------------|-------|------------|----------------|
|                                      | Budgeted Amounts |       | Actual     |                |
|                                      | Original         | Final |            |                |
| Revenues:                            |                  |       |            |                |
| Tax increment collections            | \$ -             | \$ -  | \$ -       | \$ -           |
| Investment income                    | -                | -     | (8)        | -              |
| Total revenues                       | -                | -     | (8)        | -              |
| Expenditures:                        |                  |       |            |                |
| Current:                             |                  |       |            |                |
| Executive                            | -                | -     | 12,826     | -              |
| Total expenditures                   | 0                | 0     | 12,826     | 0              |
| Revenues over expenditures           | \$0              | \$0   | (12,834)   | 0              |
| Fund balance - January 1             |                  |       | -          | -              |
| Fund balance (deficit) - December 31 |                  |       | (\$12,834) | \$0            |

**CITY OF MAPLEWOOD, MINNESOTA**

CAPITAL PROJECT FUND - 413 TAX INCREMENT HOUSING 1-1

**Statement 42**

SCHEDULE OF REVENUES, EXPENDITURES

AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For The Year Ended December 31, 2011

With Comparative Actual Amounts For The Year Ended December 31, 2010

|                                 | 2011             |                  | Actual           | 2010<br>Actual   |
|---------------------------------|------------------|------------------|------------------|------------------|
|                                 | Budgeted Amounts |                  |                  |                  |
|                                 | Original         | Final            |                  |                  |
| Revenues:                       |                  |                  |                  |                  |
| Tax increment collections       | \$108,420        | \$108,420        | \$111,273        | \$108,423        |
| Investment income               | -                | -                | 83               | 21               |
| Total revenues                  | <u>108,420</u>   | <u>108,420</u>   | <u>111,356</u>   | <u>108,444</u>   |
| Expenditures:                   |                  |                  |                  |                  |
| Current:                        |                  |                  |                  |                  |
| Executive                       | 500              | 500              | 298              | 590              |
| Investment management fees      | -                | -                | 128              | 84               |
| Total expenditures              | <u>500</u>       | <u>500</u>       | <u>426</u>       | <u>674</u>       |
| Revenues over expenditures      | 107,920          | 107,920          | 110,930          | 107,770          |
| Other financing sources (uses): |                  |                  |                  |                  |
| Transfers out                   | <u>(107,920)</u> | <u>(110,930)</u> | <u>(110,930)</u> | <u>(110,750)</u> |
| Net change in fund balance      | <u>\$0</u>       | <u>(\$3,010)</u> | 0                | (2,980)          |
| Fund balance - January 1        |                  |                  | <u>5,403</u>     | <u>8,383</u>     |
| Fund balance - December 31      |                  |                  | <u>\$5,403</u>   | <u>\$5,403</u>   |

**CITY OF MAPLEWOOD, MINNESOTA**

CAPITAL PROJECT FUND - 414 TAX INCREMENT HOUSING 1-2

**Statement 43**

SCHEDULE OF REVENUES, EXPENDITURES

AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For The Year Ended December 31, 2011

With Comparative Actual Amounts For The Year Ended December 31, 2010

|                                 | 2011             |                   | Actual           | 2010<br>Actual   |
|---------------------------------|------------------|-------------------|------------------|------------------|
|                                 | Budgeted Amounts |                   |                  |                  |
|                                 | Original         | Final             |                  |                  |
| Revenues:                       |                  |                   |                  |                  |
| Tax increment collections       | \$137,040        | \$137,040         | \$149,649        | \$117,002        |
| Investment income               | -                | -                 | 109              | 19               |
| Total revenues                  | <u>137,040</u>   | <u>137,040</u>    | <u>149,758</u>   | <u>117,021</u>   |
| Expenditures:                   |                  |                   |                  |                  |
| Current:                        |                  |                   |                  |                  |
| Executive                       | 500              | 500               | 297              | 590              |
| Investment management fees      | -                | -                 | 170              | 76               |
| Total expenditures              | <u>500</u>       | <u>500</u>        | <u>467</u>       | <u>666</u>       |
| Revenues over expenditures      | 136,540          | 136,540           | 149,291          | 116,355          |
| Other financing sources (uses): |                  |                   |                  |                  |
| Transfers out                   | <u>(136,540)</u> | <u>(149,290)</u>  | <u>(149,290)</u> | <u>(110,050)</u> |
| Net change in fund balance      | <u>\$0</u>       | <u>(\$12,750)</u> | 1                | 6,305            |
| Fund balance - January 1        |                  |                   | <u>6,844</u>     | <u>539</u>       |
| Fund balance - December 31      |                  |                   | <u>\$6,845</u>   | <u>\$6,844</u>   |

**CITY OF MAPLEWOOD, MINNESOTA**

CAPITAL PROJECT FUND - 415 TAX INCREMENT HOUSING 1-3

**Statement 44**

SCHEDULE OF REVENUES, EXPENDITURES

AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For The Year Ended December 31, 2011

With Comparative Actual Amounts For The Year Ended December 31, 2010

|                                 | 2011             |                 |                 | 2010<br>Actual  |
|---------------------------------|------------------|-----------------|-----------------|-----------------|
|                                 | Budgeted Amounts |                 | Actual          |                 |
|                                 | Original         | Final           |                 |                 |
| Revenues:                       |                  |                 |                 |                 |
| Tax increment collections       | \$59,080         | \$59,080        | \$44,171        | \$58,907        |
| Investment income               | -                | -               | 35              | 8               |
| Total revenues                  | <u>59,080</u>    | <u>59,080</u>   | <u>44,206</u>   | <u>58,915</u>   |
| Expenditures:                   |                  |                 |                 |                 |
| Current:                        |                  |                 |                 |                 |
| Executive                       | 500              | 500             | 330             | 631             |
| Investment management fees      | -                | -               | 54              | 33              |
| Total expenditures              | <u>500</u>       | <u>500</u>      | <u>384</u>      | <u>664</u>      |
| Revenues over expenditures      | 58,580           | 58,580          | 43,822          | 58,251          |
| Other financing sources (uses): |                  |                 |                 |                 |
| Transfers out                   | <u>(58,580)</u>  | <u>(43,820)</u> | <u>(43,820)</u> | <u>(55,980)</u> |
| Net change in fund balance      | <u>\$0</u>       | <u>\$14,760</u> | 2               | 2,271           |
| Fund balance - January 1        |                  |                 | <u>2,830</u>    | <u>559</u>      |
| Fund balance - December 31      |                  |                 | <u>\$2,832</u>  | <u>\$2,830</u>  |

**CITY OF MAPLEWOOD, MINNESOTA**

CAPITAL PROJECT FUND - 416 TAX INCREMENT HOUSING 1-4

**Statement 45**

SCHEDULE OF REVENUES, EXPENDITURES

AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For The Year Ended December 31, 2011

With Comparative Actual Amounts For The Year Ended December 31, 2010

|                                    | 2011             |                  | Actual          | 2010<br>Actual  |
|------------------------------------|------------------|------------------|-----------------|-----------------|
|                                    | Budgeted Amounts |                  |                 |                 |
|                                    | Original         | Final            |                 |                 |
| Revenues:                          |                  |                  |                 |                 |
| Tax increment collections          | \$37,440         | \$37,440         | \$40,991        | \$37,439        |
| Investment income                  | -                | -                | 30              | 12              |
| Total revenues                     | <u>37,440</u>    | <u>37,440</u>    | <u>41,021</u>   | <u>37,451</u>   |
| Expenditures:                      |                  |                  |                 |                 |
| Current:                           |                  |                  |                 |                 |
| Executive                          | 600              | 600              | 308             | 610             |
| Investment management fees         | -                | -                | 47              | 47              |
| Debt service:                      |                  |                  |                 |                 |
| TIF developer payments             | -                | -                | -               | (17,517)        |
| Total expenditures                 | <u>600</u>       | <u>600</u>       | <u>355</u>      | <u>(16,860)</u> |
| Revenues over (under) expenditures | 36,840           | 36,840           | 40,666          | 54,311          |
| Other financing sources:           |                  |                  |                 |                 |
| Transfers out                      | <u>(36,840)</u>  | <u>(40,560)</u>  | <u>(40,560)</u> | <u>(53,600)</u> |
| Net change in fund balance         | <u>\$0</u>       | <u>(\$3,720)</u> | 106             | 711             |
| Fund balance - January 1           |                  |                  | <u>1,954</u>    | <u>1,243</u>    |
| Fund balance - December 31         |                  |                  | <u>\$2,060</u>  | <u>\$1,954</u>  |

**CITY OF MAPLEWOOD, MINNESOTA**

CAPITAL PROJECT FUND - 417 TAX INCREMENT HOUSING 1-5

**Statement 46**

SCHEDULE OF REVENUES, EXPENDITURES

AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For The Year Ended December 31, 2011

With Comparative Actual Amounts For The Year Ended December 31, 2010

|                                    | 2011             |                  | Actual          | 2010<br>Actual  |
|------------------------------------|------------------|------------------|-----------------|-----------------|
|                                    | Budgeted Amounts |                  |                 |                 |
|                                    | Original         | Final            |                 |                 |
| Revenues:                          |                  |                  |                 |                 |
| Tax increment collections          | \$30,740         | \$30,740         | \$31,766        | \$30,636        |
| Investment income                  | -                | -                | 23              | 26              |
| Total revenues                     | <u>30,740</u>    | <u>30,740</u>    | <u>31,789</u>   | <u>30,662</u>   |
| Expenditures:                      |                  |                  |                 |                 |
| Current:                           |                  |                  |                 |                 |
| Executive                          | 600              | 600              | 308             | 610             |
| Investment management fees         | -                | -                | 37              | 103             |
| Debt service:                      |                  |                  |                 |                 |
| TIF developer payments             | -                | -                | -               | -               |
| Total expenditures                 | <u>600</u>       | <u>600</u>       | <u>345</u>      | <u>713</u>      |
| Revenues over (under) expenditures | 30,140           | 30,140           | 31,444          | 29,949          |
| Other financing sources:           |                  |                  |                 |                 |
| Transfers out                      | <u>(30,140)</u>  | <u>(31,440)</u>  | <u>(31,440)</u> | <u>(44,890)</u> |
| Net change in fund balance         | <u>\$0</u>       | <u>(\$1,300)</u> | 4               | (14,941)        |
| Fund balance - January 1           |                  |                  | <u>1,529</u>    | <u>16,470</u>   |
| Fund balance - December 31         |                  |                  | <u>\$1,533</u>  | <u>\$1,529</u>  |

**CITY OF MAPLEWOOD, MINNESOTA**

CAPITAL PROJECT FUND - 418 TAX INCREMENT HOUSING 1-6

**Statement 47**

SCHEDULE OF REVENUES, EXPENDITURES

AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For The Year Ended December 31, 2011

With Comparative Actual Amounts For The Year Ended December 31, 2010

|                            | 2011             |                |                  | 2010<br>Actual   |
|----------------------------|------------------|----------------|------------------|------------------|
|                            | Budgeted Amounts |                | Actual           |                  |
|                            | Original         | Final          |                  |                  |
| Revenues:                  |                  |                |                  |                  |
| Tax increment collections  | \$79,070         | \$79,070       | \$86,347         | \$79,074         |
| Investment income          | 300              | 300            | 579              | 174              |
| Total revenues             | <u>79,370</u>    | <u>79,370</u>  | <u>86,926</u>    | <u>79,248</u>    |
| Expenditures:              |                  |                |                  |                  |
| Current:                   |                  |                |                  |                  |
| Executive                  | 600              | 600            | 308              | 610              |
| Investment management fees | 680              | 680            | 898              | 704              |
| Debt service:              |                  |                |                  |                  |
| TIF developer payments     | <u>71,160</u>    | <u>71,160</u>  | <u>77,713</u>    | <u>71,167</u>    |
| Total expenditures         | <u>72,440</u>    | <u>72,440</u>  | <u>78,919</u>    | <u>72,481</u>    |
| Revenues over expenditures | <u>\$6,930</u>   | <u>\$6,930</u> | 8,007            | 6,767            |
| Fund balance - January 1   |                  |                | <u>173,442</u>   | <u>166,675</u>   |
| Fund balance - December 31 |                  |                | <u>\$181,449</u> | <u>\$173,442</u> |

**CITY OF MAPLEWOOD, MINNESOTA**

CAPITAL PROJECT FUND - 428 TAX INCREMENT HOUSING 1-7

**Statement 48**

SCHEDULE OF REVENUES, EXPENDITURES

AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For The Year Ended December 31, 2011

With Comparative Actual Amounts For The Year Ended December 31, 2010

|                                    | 2011             |               | Actual                | 2010<br>Actual        |
|------------------------------------|------------------|---------------|-----------------------|-----------------------|
|                                    | Budgeted Amounts |               |                       |                       |
|                                    | Original         | Final         |                       |                       |
| Revenues:                          |                  |               |                       |                       |
| Tax increment collections          | \$23,100         | \$23,100      | \$21,846              | \$23,100              |
| Investment income                  | -                | -             | 20                    | (2)                   |
| Total revenues                     | <u>23,100</u>    | <u>23,100</u> | <u>21,866</u>         | <u>23,098</u>         |
| Expenditures:                      |                  |               |                       |                       |
| Current:                           |                  |               |                       |                       |
| Executive                          | 500              | 500           | 297                   | 590                   |
| Investment management fees         | -                | -             | 32                    | -                     |
| Debt service:                      |                  |               |                       |                       |
| TIF developer payments             | <u>21,710</u>    | <u>21,710</u> | <u>20,535</u>         | <u>21,714</u>         |
| Total expenditures                 | <u>22,210</u>    | <u>22,210</u> | <u>20,864</u>         | <u>22,304</u>         |
| Revenues over (under) expenditures | <u>\$890</u>     | <u>\$890</u>  | 1,002                 | 794                   |
| Fund balance - January 1           |                  |               | <u>2,450</u>          | <u>1,656</u>          |
| Fund balance - December 31         |                  |               | <u><u>\$3,452</u></u> | <u><u>\$2,450</u></u> |

**CITY OF MAPLEWOOD, MINNESOTA**

CAPITAL PROJECT FUND - 429 TAX INCREMENT HOUSING 1-8

**Statement 49**

SCHEDULE OF REVENUES, EXPENDITURES

AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For The Year Ended December 31, 2011

With Comparative Actual Amounts For The Year Ended December 31, 2010

|                            | 2011             |                | Actual          | 2010<br>Actual  |
|----------------------------|------------------|----------------|-----------------|-----------------|
|                            | Budgeted Amounts |                |                 |                 |
|                            | Original         | Final          |                 |                 |
| Revenues:                  |                  |                |                 |                 |
| Tax increment collections  | \$64,900         | \$77,910       | \$79,355        | \$64,903        |
| Investment income          | 50               | 50             | 122             | 25              |
| Total revenues             | <u>64,950</u>    | <u>77,960</u>  | <u>79,477</u>   | <u>64,928</u>   |
| Expenditures:              |                  |                |                 |                 |
| Current:                   |                  |                |                 |                 |
| Executive                  | 500              | 500            | 297             | 590             |
| Investment management fees | 100              | 100            | 189             | 98              |
| Debt service:              |                  |                |                 |                 |
| TIF developer payments     | <u>58,410</u>    | <u>71,420</u>  | <u>71,420</u>   | <u>58,413</u>   |
| Total expenditures         | <u>59,010</u>    | <u>72,020</u>  | <u>71,906</u>   | <u>59,101</u>   |
| Revenues over expenditures | <u>\$5,940</u>   | <u>\$5,940</u> | 7,571           | 5,827           |
| Fund balance - January 1   |                  |                | <u>34,199</u>   | <u>28,372</u>   |
| Fund balance - December 31 |                  |                | <u>\$41,770</u> | <u>\$34,199</u> |

**CITY OF MAPLEWOOD, MINNESOTA**

CAPITAL PROJECT FUND - 438 TAX INCREMENT HOUSING 1-9

**Statement 50**

SCHEDULE OF REVENUES, EXPENDITURES

AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For The Year Ended December 31, 2011

With Comparative Actual Amounts For The Year Ended December 31, 2010

|                                      | 2011             |            | Actual                  | 2010<br>Actual          |
|--------------------------------------|------------------|------------|-------------------------|-------------------------|
|                                      | Budgeted Amounts |            |                         |                         |
|                                      | Original         | Final      |                         |                         |
| Revenues:                            |                  |            |                         |                         |
| Tax increment collections            | \$ -             | \$ -       | \$ -                    | \$ -                    |
| Investment income                    | -                | -          | (16)                    | (1)                     |
| Total revenues                       | <u>0</u>         | <u>0</u>   | <u>(16)</u>             | <u>(1)</u>              |
| Expenditures:                        |                  |            |                         |                         |
| Current:                             |                  |            |                         |                         |
| Executive                            | -                | -          | 381                     | 5,686                   |
| Total expenditures                   | <u>0</u>         | <u>0</u>   | <u>381</u>              | <u>5,686</u>            |
| Revenues over expenditures           | <u>\$0</u>       | <u>\$0</u> | (397)                   | (5,687)                 |
| Fund balance (deficit) - January 1   |                  |            | <u>(5,687)</u>          | <u>-</u>                |
| Fund balance (deficit) - December 31 |                  |            | <u><u>(\$6,084)</u></u> | <u><u>(\$5,687)</u></u> |

**CITY OF MAPLEWOOD, MINNESOTA**

CAPITAL PROJECT FUND - 441 TAX INCREMENT HOUSING 1-10

**Statement 51**

SCHEDULE OF REVENUES, EXPENDITURES

AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For The Year Ended December 31, 2011

With Comparative Actual Amounts For The Year Ended December 31, 2010

|                                      | 2011             |            |                   | 2010<br>Actual   |
|--------------------------------------|------------------|------------|-------------------|------------------|
|                                      | Budgeted Amounts |            | Actual            |                  |
|                                      | Original         | Final      |                   |                  |
| Revenues:                            |                  |            |                   |                  |
| Tax increment collections            | \$ -             | \$ -       | \$ -              | \$ -             |
| Investment income                    | -                | -          | (17)              | -                |
| Total revenues                       | <u>0</u>         | <u>0</u>   | <u>(17)</u>       | <u>0</u>         |
| Expenditures:                        |                  |            |                   |                  |
| Current:                             |                  |            |                   |                  |
| Executive                            | -                | -          | 12,605            | 2,750            |
| Total expenditures                   | <u>0</u>         | <u>0</u>   | <u>12,605</u>     | <u>2,750</u>     |
| Revenues over expenditures           | <u>\$0</u>       | <u>\$0</u> | (12,622)          | (2,750)          |
| Fund balance (deficit) - January 1   |                  |            | <u>(2,750)</u>    | <u>-</u>         |
| Fund balance (deficit) - December 31 |                  |            | <u>(\$15,372)</u> | <u>(\$2,750)</u> |

**CITY OF MAPLEWOOD, MINNESOTA**

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

**Statement 52**

SCHEDULE OF REVENUES, EXPENDITURES

AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For The Year Ended December 31, 2011

With Comparative Actual Amounts For The Year Ended December 31, 2010

|                                      | 2011             |         |            | 2010<br>Actual |
|--------------------------------------|------------------|---------|------------|----------------|
|                                      | Budgeted Amounts |         | Actual     |                |
|                                      | Original         | Final   |            |                |
| Revenues:                            |                  |         |            |                |
| Investment income                    | \$ -             | \$ -    | (\$168)    | (\$6)          |
| Utility billings                     | 9,480            | 9,480   | 9,511      | 37,928         |
| Total revenues                       | 9,480            | 9,480   | 9,343      | 37,922         |
| Expenditures:                        |                  |         |            |                |
| Current:                             |                  |         |            |                |
| Public works                         | 1,550            | 1,550   | 1,546      | 6,170          |
| Capital outlay                       | -                | -       | 4,256      | 8,622          |
| Total expenditures                   | 1,550            | 1,550   | 5,802      | 14,792         |
| Revenues over expenditures           | 7,930            | 7,930   | 3,541      | 23,130         |
| Other financing sources (uses):      |                  |         |            |                |
| Transfers out                        | -                | -       | -          | (80,000)       |
| Net change in fund balance           | \$7,930          | \$7,930 | 3,541      | (56,870)       |
| Fund balance (deficit) - January 1   |                  |         | (58,776)   | (1,906)        |
| Fund balance (deficit) - December 31 |                  |         | (\$55,235) | (\$58,776)     |

**CITY OF MAPLEWOOD, MINNESOTA**

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

**Statement 53**

SCHEDULE OF REVENUES, EXPENDITURES

AND CHANGES IN FUND BALANCE - BUDGET AND ACTUAL

For The Year Ended December 31, 2011

With Comparative Actual Amounts For The Year Ended December 31, 2010

|                                      | 2011             |                  | Actual           | 2010<br>Actual   |
|--------------------------------------|------------------|------------------|------------------|------------------|
|                                      | Budgeted Amounts |                  |                  |                  |
|                                      | Original         | Final            |                  |                  |
| Revenues:                            |                  |                  |                  |                  |
| Charges for services:                |                  |                  |                  |                  |
| Utility billings                     | \$165,000        | \$165,000        | \$170,087        | \$50,569         |
| Connection charges                   | 45,360           | 45,360           | 19,230           | 36,960           |
| Investment income                    | (300)            | (300)            | 358              | (194)            |
| Total revenues                       | <u>210,060</u>   | <u>210,060</u>   | <u>189,675</u>   | <u>87,335</u>    |
| Expenditures:                        |                  |                  |                  |                  |
| Current:                             |                  |                  |                  |                  |
| Public works                         | 1,760            | 1,760            | 876              | (3,142)          |
| Capital outlay                       | -                | -                | 17,023           | 34,488           |
| Investment management fees           | -                | -                | 556              | -                |
| Total expenditures                   | <u>1,760</u>     | <u>1,760</u>     | <u>18,455</u>    | <u>31,346</u>    |
| Revenues over expenditures           | <u>208,300</u>   | <u>208,300</u>   | <u>171,220</u>   | <u>55,989</u>    |
| Other financing sources (uses):      |                  |                  |                  |                  |
| Transfers in                         | -                | 26,635           | 26,637           | 355,000          |
| Transfers out                        | <u>(50,040)</u>  | <u>(116,420)</u> | <u>(116,420)</u> | <u>(176,460)</u> |
| Total other financing sources (uses) | <u>(50,040)</u>  | <u>(89,785)</u>  | <u>(89,783)</u>  | <u>178,540</u>   |
| Net change in fund balance           | <u>\$158,260</u> | <u>\$118,515</u> | 81,437           | 234,529          |
| Fund balance (deficit) - January 1   |                  |                  | <u>75,278</u>    | <u>(159,251)</u> |
| Fund balance - December 31           |                  |                  | <u>\$156,715</u> | <u>\$75,278</u>  |

## INTERNAL SERVICE FUNDS

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

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

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

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

Risk Management Fund – accounts for the general insurance and risk management expenses and provides a reserve to finance premiums, claims and deductibles. These operating expenses are used as a basis to determine amounts to be charged to departments for general insurance and risk management. The charges are levied as a percentage of the departments’ cost for annual insurance premiums.

**CITY OF MAPLEWOOD, MINNESOTA**  
**COMBINING STATEMENT OF NET ASSETS**  
**INTERNAL SERVICE FUNDS**  
December 31, 2011  
With Comparative Totals For December 31, 2010

**Statement 54**

|  | 703              |                    |                    |                  | Totals             |                    |
|--|------------------|--------------------|--------------------|------------------|--------------------|--------------------|
|  | Information      | 701 Employee       | 702 Fleet          | 705 Risk         | 2011               | 2010               |
|  | Technology       | Benefits           | Management         | Management       |                    |                    |
| <b>Assets</b>                                  |                  |                    |                    |                  |                    |                    |
| <b>Current assets:</b>                         |                  |                    |                    |                  |                    |                    |
| Cash and cash equivalents                      | \$161,481        | \$860,950          | \$137,789          | \$200,091        | \$1,360,311        | \$896,160          |
| Accrued interest receivable                    | 71               | 378                | 61                 | 89               | 599                | 183                |
| Due from other governments                     | -                | -                  | -                  | -                | -                  | 14,391             |
| Accounts receivable                            | -                | -                  | 2,535              | -                | 2,535              | -                  |
| Due from other funds                           | -                | 1,011,992          | -                  | -                | 1,011,992          | 981,842            |
| Inventory                                      | -                | -                  | 92,073             | -                | 92,073             | 94,207             |
| <b>Total current assets</b>                    | <b>161,552</b>   | <b>1,873,320</b>   | <b>232,458</b>     | <b>200,180</b>   | <b>2,467,510</b>   | <b>1,986,783</b>   |
| <b>Noncurrent assets:</b>                      |                  |                    |                    |                  |                    |                    |
| <b>Capital assets:</b>                         |                  |                    |                    |                  |                    |                    |
| Structures, vehicles and equipment             | 660,346          | -                  | 4,487,488          | -                | 5,147,834          | 5,059,284          |
| Less accumulated depreciation                  | (561,155)        | -                  | (2,641,043)        | -                | (3,202,198)        | (3,184,789)        |
| <b>Total noncurrent assets</b>                 | <b>99,191</b>    | <b>0</b>           | <b>1,846,445</b>   | <b>0</b>         | <b>1,945,636</b>   | <b>1,874,495</b>   |
| <b>Total assets</b>                            | <b>260,743</b>   | <b>1,873,320</b>   | <b>2,078,903</b>   | <b>200,180</b>   | <b>4,413,146</b>   | <b>3,861,278</b>   |
| <b>Liabilities:</b>                            |                  |                    |                    |                  |                    |                    |
| <b>Current liabilities:</b>                    |                  |                    |                    |                  |                    |                    |
| Accounts payable                               | 451              | 90                 | 15,772             | -                | 16,313             | 62,036             |
| Due to other governments                       | 4,420            | 9,078              | 346                | -                | 13,844             | 28,167             |
| Salaries payable                               | 8,075            | 224,614            | 5,218              | -                | 237,907            | 282,783            |
| Employee benefits payable - current portion    | -                | 162,948            | -                  | -                | 162,948            | 137,603            |
| <b>Total current liabilities</b>               | <b>12,946</b>    | <b>396,730</b>     | <b>21,336</b>      | <b>0</b>         | <b>431,012</b>     | <b>510,589</b>     |
| <b>Noncurrent liabilities:</b>                 |                  |                    |                    |                  |                    |                    |
| Employee benefits payable - noncurrent portion | -                | 1,317,438          | -                  | -                | 1,317,438          | 1,247,743          |
| Other post employment benefits                 | -                | 428,247            | -                  | -                | 428,247            | 269,828            |
| <b>Total noncurrent liabilities</b>            | <b>0</b>         | <b>1,745,685</b>   | <b>0</b>           | <b>0</b>         | <b>1,745,685</b>   | <b>1,517,571</b>   |
| <b>Total liabilities</b>                       | <b>12,946</b>    | <b>2,142,415</b>   | <b>21,336</b>      | <b>0</b>         | <b>2,176,697</b>   | <b>2,028,160</b>   |
| <b>Net assets:</b>                             |                  |                    |                    |                  |                    |                    |
| Invested in capital assets                     | 99,191           | -                  | 1,846,445          | -                | 1,945,636          | 1,874,495          |
| Unrestricted                                   | 148,606          | (269,095)          | 211,122            | 200,180          | 290,813            | (41,377)           |
| <b>Total net assets</b>                        | <b>\$247,797</b> | <b>(\$269,095)</b> | <b>\$2,057,567</b> | <b>\$200,180</b> | <b>\$2,236,449</b> | <b>\$1,833,118</b> |

**CITY OF MAPLEWOOD, MINNESOTA**  
**COMBINING STATEMENT OF REVENUES, EXPENSES AND**  
**CHANGES IN NET ASSETS**  
**INTERNAL SERVICE FUNDS**  
For The Year Ended December 31, 2011  
With Comparative Totals For The Year Ended December 31, 2010

**Statement 55**

|   | 703                       |                          |                         |                        | Totals             |                    |
|---|---------------------------|--------------------------|-------------------------|------------------------|--------------------|--------------------|
|   | Information<br>Technology | 701 Employee<br>Benefits | 702 Fleet<br>Management | 705 Risk<br>Management | 2011               | 2010               |
|   | Operating revenues:       |                          |                         |                        |                    |                    |
| Charges for services                      | \$593,678                 | \$6,553,752              | \$916,590               | \$ -                   | \$8,064,020        | \$7,565,304        |
| Other sales and services                  | -                         | 30                       | -                       | 65,330                 | 65,360             | -                  |
| Total operating revenues                  | <u>593,678</u>            | <u>6,553,782</u>         | <u>916,590</u>          | <u>65,330</u>          | <u>8,129,380</u>   | <u>7,565,304</u>   |
| Operating expenses:                       |                           |                          |                         |                        |                    |                    |
| Personnel services                        | 323,189                   | 6,403,853                | 290,973                 | -                      | 7,018,015          | 7,056,708          |
| Materials and supplies                    | 74,591                    | 391                      | 196,372                 | -                      | 271,354            | 315,171            |
| Contractual services                      | 238,061                   | 1,182                    | 104,381                 | -                      | 343,624            | 366,041            |
| Depreciation                              | 28,492                    | -                        | 261,068                 | -                      | 289,560            | 289,972            |
| Total operating expenses                  | <u>664,333</u>            | <u>6,405,426</u>         | <u>852,794</u>          | <u>0</u>               | <u>7,922,553</u>   | <u>8,027,892</u>   |
| Operating income                          | <u>(70,655)</u>           | <u>148,356</u>           | <u>63,796</u>           | <u>65,330</u>          | <u>206,827</u>     | <u>(462,588)</u>   |
| Nonoperating revenues (expenses):         |                           |                          |                         |                        |                    |                    |
| Investment income                         | 371                       | 4,546                    | 351                     | 273                    | 5,541              | 1,927              |
| Intergovernmental                         | -                         | 32,410                   | -                       | -                      | 32,410             | 46,801             |
| Investment management fees - General Fund | (575)                     | (6,853)                  | (545)                   | (423)                  | (8,396)            | (7,759)            |
| Gain (loss) on disposal of capital assets | (44,144)                  | -                        | (9,142)                 | -                      | (53,286)           | 31,527             |
| Total nonoperating revenues (expenses)    | <u>(44,348)</u>           | <u>30,103</u>            | <u>(9,336)</u>          | <u>(150)</u>           | <u>(23,731)</u>    | <u>72,496</u>      |
| Income before transfers                   | <u>(115,003)</u>          | <u>178,459</u>           | <u>54,460</u>           | <u>65,180</u>          | <u>183,096</u>     | <u>(390,092)</u>   |
| Transfers:                                |                           |                          |                         |                        |                    |                    |
| Transfers in                              | 85,235                    | -                        | -                       | 60,000                 | 145,235            | -                  |
| Total transfers                           | <u>85,235</u>             | <u>0</u>                 | <u>0</u>                | <u>60,000</u>          | <u>145,235</u>     | <u>0</u>           |
| Change in net assets                      | (29,768)                  | 178,459                  | 54,460                  | 125,180                | 328,331            | (390,092)          |
| Net assets - January 1                    | 277,565                   | (447,554)                | 2,003,107               | 0                      | 1,833,118          | 2,223,210          |
| Change in accounting principle            | -                         | -                        | -                       | 75,000                 | 75,000             | -                  |
| Net assets - December 31                  | <u>\$247,797</u>          | <u>(\$269,095)</u>       | <u>\$2,057,567</u>      | <u>\$200,180</u>       | <u>\$2,236,449</u> | <u>\$1,833,118</u> |

**CITY OF MAPLEWOOD, MINNESOTA**  
**COMBINING STATEMENT OF CASH FLOWS**  
**INTERNAL SERVICE FUNDS**  
For The Year Ended December 31, 2011  
With Comparative Totals For The Year Ended December 31, 2010

**Statement 56**

|  | 703                    |                       |                      |                     | Totals             |                   |
|--|------------------------|-----------------------|----------------------|---------------------|--------------------|-------------------|
|  | Information Technology | 701 Employee Benefits | 702 Fleet Management | 705 Risk Management | 2011               | 2010              |
|  |                        |                       |                      |                     |                    |                   |
| <b>Cash flows from operating activities:</b>   |                        |                       |                      |                     |                    |                   |
| Interfund services provided and used   | \$593,678              | \$6,568,143           | \$914,055            | \$ -                | \$8,075,876        | \$7,576,413       |
| Payments to suppliers for goods and services   | (324,231)              | (14,388)              | (334,271)            | -                   | (672,890)          | (770,057)         |
| Payments to employees for services   | (320,684)              | (6,198,263)           | (290,485)            | -                   | (6,809,432)        | (6,892,251)       |
| Other operating revenues   | -                      | 30                    | -                    | 65,330              | 65,360             | -                 |
| Net cash flows from operating activities   | <u>(51,237)</u>        | <u>355,522</u>        | <u>289,299</u>       | <u>65,330</u>       | <u>658,914</u>     | <u>(85,895)</u>   |
| <b>Cash flows from noncapital financing activities:</b>  |                        |                       |                      |                     |                    |                   |
| Intergovernmental receipts   | -                      | 32,410                | -                    | -                   | 32,410             | 46,801            |
| Decrease (increase) in due from other funds  | -                      | (30,150)              | -                    | -                   | (30,150)           | (981,842)         |
| Transfer from other funds  | 85,235                 | -                     | -                    | 60,000              | 145,235            | -                 |
| Net cash flows from noncapital financing activities  | <u>85,235</u>          | <u>2,260</u>          | <u>0</u>             | <u>60,000</u>       | <u>147,495</u>     | <u>(935,041)</u>  |
| <b>Cash flows from capital and related financing activities:</b>                               |                        |                       |                      |                     |                    |                   |
| Acquisition of capital assets  | (84,009)               | -                     | (388,723)            | -                   | (472,732)          | (368,412)         |
| Proceeds from sale of capital assets   | -                      | -                     | 58,745               | -                   | 58,745             | 37,733            |
| Net cash flows from capital and related financing activities                                   | <u>(84,009)</u>        | <u>0</u>              | <u>(329,978)</u>     | <u>0</u>            | <u>(413,987)</u>   | <u>(330,679)</u>  |
| <b>Cash flows from investing activities:</b>   |                        |                       |                      |                     |                    |                   |
| Investment income  | 343                    | 4,272                 | 326                  | 184                 | 5,125              | 2,530             |
| Investment management fees   | (575)                  | (6,853)               | (545)                | (423)               | (8,396)            | (7,759)           |
| Net cash flows from investing activities   | <u>(232)</u>           | <u>(2,581)</u>        | <u>(219)</u>         | <u>(239)</u>        | <u>(3,271)</u>     | <u>(5,229)</u>    |
| Net increase (decrease) in cash and cash equivalents   | (50,243)               | 355,201               | (40,898)             | 125,091             | 389,151            | (1,356,844)       |
| Cash and cash equivalents - January 1  | 211,724                | 505,749               | 178,687              | -                   | 896,160            | 2,253,004         |
| Change in accounting principle   | -                      | -                     | -                    | 75,000              | 75,000             | -                 |
| Cash and cash equivalents - December 31  | <u>\$161,481</u>       | <u>\$860,950</u>      | <u>\$137,789</u>     | <u>\$200,091</u>    | <u>\$1,360,311</u> | <u>\$896,160</u>  |
| <b>Reconciliation of operating income to net cash provided (used) by operating activities:</b> |                        |                       |                      |                     |                    |                   |
| Operating income (loss)  | (\$70,655)             | \$148,356             | \$63,796             | \$65,330            | \$206,827          | (\$462,588)       |
| Adjustments to reconcile operating income to net cash flows from operating activities:         |                        |                       |                      |                     |                    |                   |
| Depreciation   | 28,492                 | -                     | 261,068              | -                   | 289,560            | 289,972           |
| Change in assets and liabilities:  |                        |                       |                      |                     |                    |                   |
| (Increase) decrease in accounts receivable   | -                      | -                     | (2,535)              | -                   | (2,535)            | 25,500            |
| (Increase) decrease in from to other governments   | -                      | 14,391                | -                    | -                   | 14,391             | (14,391)          |
| (Increase) decrease in inventory   | -                      | -                     | 2,134                | -                   | 2,134              | (25,016)          |
| Increase (decrease) in accounts payable  | (11,079)               | 90                    | (34,734)             | -                   | (45,723)           | (6,017)           |
| Increase (decrease) in salaries payable  | 2,505                  | (47,869)              | 488                  | -                   | (44,876)           | 118,081           |
| Increase (decrease) in due to other governments  | (500)                  | (12,905)              | (918)                | -                   | (14,323)           | (57,812)          |
| Increase (decrease) in employee benefits payable   | -                      | 95,040                | -                    | -                   | 95,040             | (26,084)          |
| Increase (decrease) in other post employment benefits  | -                      | 158,419               | -                    | -                   | 158,419            | 72,460            |
| Net cash provided by operating activities  | <u>(\$51,237)</u>      | <u>\$355,522</u>      | <u>\$289,299</u>     | <u>\$65,330</u>     | <u>\$658,914</u>   | <u>(\$85,895)</u> |

**CITY OF MAPLEWOOD, MINNESOTA**  
**COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES**  
**AGENCY FUNDS**  
For The Year Ended December 31, 2011

**Statement 57**

|  | Balance<br>January 1,<br>2011 | Additions        | Deletions           | Balance<br>December 31,<br>2011 |
|--|-------------------------------|------------------|---------------------|---------------------------------|
| <b><u>Confiscated Money Fund</u></b>       |                               |                  |                     |                                 |
| Assets:                                    |                               |                  |                     |                                 |
| Cash and investments                       | \$ 88,579                     | \$ 13,776        | \$ (27,391)         | \$ 74,964                       |
| Liabilities:                               |                               |                  |                     |                                 |
| Deposits payable                           | \$ 88,579                     | \$ 13,776        | \$ (27,391)         | \$ 74,964                       |
| <br><b><u>Developer Projects Fund</u></b>  |                               |                  |                     |                                 |
| Assets:                                    |                               |                  |                     |                                 |
| Cash and investments                       | \$ 22,781                     | \$ 23,445        | \$ -                | \$ 46,226                       |
| Accounts receivable                        | 64,223                        | -                | (38,255)            | 25,968                          |
| Total assets                               | <u>\$ 87,004</u>              | <u>\$ 23,445</u> | <u>\$ (38,255)</u>  | <u>\$ 72,194</u>                |
| Liabilities:                               |                               |                  |                     |                                 |
| Deposits payable                           | \$ 87,004                     | \$ 58,100        | \$ (72,910)         | \$ 72,194                       |
| Total liabilities                          | <u>\$ 87,004</u>              | <u>\$ 58,100</u> | <u>\$ (72,910)</u>  | <u>\$ 72,194</u>                |
| <br><b><u>Police Explorers Fund</u></b>    |                               |                  |                     |                                 |
| Assets:                                    |                               |                  |                     |                                 |
| Cash and investments                       | \$ 612                        | \$ -             | \$ (1)              | \$ 611                          |
| Liabilities:                               |                               |                  |                     |                                 |
| Deposits payable                           | \$ 612                        | \$ -             | \$ (1)              | \$ 611                          |
| <br><b><u>Total - All Agency Funds</u></b> |                               |                  |                     |                                 |
| Assets:                                    |                               |                  |                     |                                 |
| Cash and investments                       | \$ 111,972                    | \$ 37,221        | \$ (27,392)         | \$ 121,801                      |
| Accounts receivable                        | 64,223                        | -                | (38,255)            | 25,968                          |
| Total assets                               | <u>\$ 176,195</u>             | <u>\$ 37,221</u> | <u>\$ (65,647)</u>  | <u>\$ 147,769</u>               |
| Liabilities:                               |                               |                  |                     |                                 |
| Deposits payable                           | \$ 176,195                    | \$ 71,876        | \$ (100,302)        | \$ 147,769                      |
| Total liabilities                          | <u>\$ 176,195</u>             | <u>\$ 71,876</u> | <u>\$ (100,302)</u> | <u>\$ 147,769</u>               |

## **SUPPLEMENTARY FINANCIAL INFORMATION**

**CITY OF MAPLEWOOD, MINNESOTA**  
**SCHEDULE OF BONDS PAYABLE**  
December 31, 2011

| Fund No. |   | Average Interest Rate at Issuance | Issue Date | Final Maturity Date |
|----------|---|-----------------------------------|------------|---------------------|
| 334      | G.O. Improvement Refunding Bonds of 1998B   | 4.36%                             | 09-01-98   | 12-01-11            |
| 336      | G.O. Tax Increment Bonds Series 1999B       | 5.68%                             | 10-01-99   | 02-01-23            |
| 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   | 02-01-11            |
| 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   | 02-01-11            |
| 346      | G.O. Sewer Revenue Bonds 2003B              | 3.53%                             | 08-01-03   | 02-01-11            |
| 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            |
| 353      | G.O. Improvement Bonds 2005A                | 3.93%                             | 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           | 3.69%                             | 03-23-06   | 08-01-11            |
| 356      | G.O. Improvement Bonds of 2007A             | 4.30%                             | 07-01-07   | 02-01-23            |
| 357      | G.O. Improvement Bonds of 2007B             | 4.10%                             | 10-15-07   | 02-01-23            |
| 358      | G.O. Improvement Bonds of 2008A             | 3.76%                             | 07-01-08   | 04-01-24            |
| 359      | G.O. Improvement Bonds of 2008B             | 3.44%                             | 07-01-08   | 02-01-19            |
| 360      | G.O. Improvement Bonds of 2009A             | 3.40%                             | 04-01-09   | 02-01-25            |
| 361      | G.O. Improvement Bonds of 2009B             | 2.22%                             | 12-01-09   | 02-01-18            |
| 362      | G.O. Improvement Bonds of 2010A             | 3.02%                             | 05-10-10   | 02-01-27            |
| 363      | G.O. Refunding Bonds 2010B                  | 2.22%                             | 07-08-10   | 02-01-19            |
| 364      | G.O. Improvement Bonds of 2011A             | 3.18%                             | 06-08-11   | 02-01-32            |
| Total    |   |                                   |            |                     |

| Authorized<br>and<br>Issued | Amount retired      |                     | Outstanding<br>12-31-11 | Principal<br>Due<br>In 2012 | Interest<br>Due<br>In 2012 | Total<br>Due<br>In 2012 |
|-----------------------------|---------------------|---------------------|-------------------------|-----------------------------|----------------------------|-------------------------|
|                             | Prior<br>years      | Current<br>year     |                         |                             |                            |                         |
| \$1,275,000                 | \$1,175,000         | \$100,000           | \$0                     | \$0                         | \$0                        | \$0                     |
| 692,297                     | -                   | -                   | 692,297                 | -                           | -                          | -                       |
| 3,345,000                   | 2,915,000           | 430,000             | -                       | -                           | -                          | -                       |
| 5,185,000                   | 3,200,000           | 1,985,000           | -                       | -                           | -                          | -                       |
| 3,425,000                   | 2,025,000           | 330,000             | 1,070,000               | 345,000                     | 42,800                     | 387,800                 |
| 3,650,000                   | 1,520,000           | 2,130,000           | -                       | -                           | -                          | -                       |
| 1,490,000                   | 655,000             | 835,000             | -                       | -                           | -                          | -                       |
| 2,940,000                   | 285,000             | 205,000             | 2,450,000               | 230,000                     | 87,022                     | 317,022                 |
| 13,010,000                  | 5,065,000           | 790,000             | 7,155,000               | 785,000                     | 296,410                    | 1,081,410               |
| 5,025,000                   | 1,175,000           | 385,000             | 3,465,000               | 385,000                     | 140,910                    | 525,910                 |
| 700,000                     | 155,000             | 30,000              | 515,000                 | 30,000                      | 22,675                     | 52,675                  |
| 5,355,000                   | 1,620,000           | 270,000             | 3,465,000               | 270,000                     | 145,113                    | 415,113                 |
| 2,115,000                   | 530,000             | 145,000             | 1,440,000               | 145,000                     | 53,914                     | 198,914                 |
| 6,085,000                   | 665,000             | 305,000             | 5,115,000               | 310,000                     | 205,997                    | 515,997                 |
| 290,000                     | 225,000             | 65,000              | -                       | -                           | -                          | -                       |
| 10,060,000                  | 2,135,000           | 1,055,000           | 6,870,000               | 1,075,000                   | 272,331                    | 1,347,331               |
| 5,090,000                   | 455,000             | 340,000             | 4,295,000               | 350,000                     | 166,275                    | 516,275                 |
| 9,970,000                   | 775,000             | 735,000             | 8,460,000               | 735,000                     | 309,544                    | 1,044,544               |
| 1,070,000                   | 245,000             | 130,000             | 695,000                 | 135,000                     | 21,179                     | 156,179                 |
| 4,680,000                   | 190,000             | 370,000             | 4,120,000               | 405,000                     | 131,360                    | 536,360                 |
| 2,690,000                   | -                   | 320,000             | 2,370,000               | 335,000                     | 59,362                     | 394,362                 |
| 11,790,000                  | -                   | -                   | 11,790,000              | 620,000                     | 458,018                    | 1,078,018               |
| 4,050,000                   | -                   | -                   | 4,050,000               | 670,000                     | 87,500                     | 757,500                 |
| 10,000,000                  | -                   | -                   | 10,000,000              | -                           | 398,023                    | 398,023                 |
| <b>\$113,982,297</b>        | <b>\$25,010,000</b> | <b>\$10,955,000</b> | <b>\$78,017,297</b>     | <b>\$6,825,000</b>          | <b>\$2,898,433</b>         | <b>\$9,723,433</b>      |

**CITY OF MAPLEWOOD, MINNESOTA**  
**SCHEDULE OF OPERATING BUDGET REVENUES**  
**BUDGET AND ACTUAL**  
For The Year Ended December 31, 2011

**Exhibit 2**

|                         | Final<br>Budget     | Actual              | Variance with<br>Final Budget | Percent<br>Variance with<br>Final Budget |
|-------------------------|---------------------|---------------------|-------------------------------|--|
| <b>Total by source:</b> |                     |                     |                               |  |
| General property taxes  | \$12,749,020        | \$13,181,536        | \$432,516                     | 3.4%                                     |
| Special assessments     | 37,480              | 20,459              | (17,021)                      | (45.4%)                                  |
| Licenses and permits    | 1,218,400           | 1,166,202           | (52,198)                      | (4.3%)                                   |
| Intergovernmental       | 1,262,420           | 1,422,725           | 160,305                       | 12.7%                                    |
| Charges for services    | 15,386,510          | 14,827,656          | (558,854)                     | (3.6%)                                   |
| Fines and penalties     | 231,240             | 276,426             | 45,186                        | 19.5%                                    |
| Investment income       | 56,300              | 13,547              | (42,753)                      | (75.9%)                                  |
| Miscellaneous           | 1,898,760           | 1,588,042           | (310,718)                     | (16.4%)                                  |
| <b>Total by source</b>  | <b>\$32,840,130</b> | <b>\$32,496,593</b> | <b>(\$343,537)</b>            | <b>(1.0%)</b>                            |
| <b>Total by fund:</b>   |                     |                     |                               |  |
| Ambulance service       | \$2,406,870         | \$1,936,054         | (\$470,816)                   | (19.6%)                                  |
| Charitable gambling tax | 20,050              | 21,729              | 1,679                         | 8.4%                                     |
| Community center        | 2,378,655           | 2,186,966           | (191,689)                     | (8.1%)                                   |
| Environmental utility   | 1,903,300           | 1,870,443           | (32,857)                      | (1.7%)                                   |
| Federal grants          | -                   | 38,809              | 38,809                        | N/A                                      |
| Fleet management        | 908,200             | 907,799             | (401)                         | (0.0%)                                   |
| General                 | 18,472,410          | 18,789,522          | 317,112                       | 1.7%                                     |
| Information technology  | 594,690             | 549,905             | (44,785)                      | (7.5%)                                   |
| Maplewood area EDA      | -                   | 3,232               | 3,232                         | N/A                                      |
| Police services         | 9,850               | 19,200              | 9,350                         | 94.9%                                    |
| Recreation programs     | 659,615             | 738,607             | 78,992                        | 12.0%                                    |
| Recycling program       | 491,770             | 493,103             | 1,333                         | 0.3%                                     |
| Sanitary sewer          | 4,732,040           | 4,584,245           | (147,795)                     | (3.1%)                                   |
| State grants            | -                   | 22,315              | 22,315                        | N/A                                      |
| Street light utility    | 241,080             | 286,915             | 45,835                        | 19.0%                                    |
| Taste of Maplewood      | 21,500              | 17,981              | (3,519)                       | (16.4%)                                  |
| Tree preservation       | 100                 | 29,766              | 29,666                        | 29665.7%                                 |
| <b>Total by fund</b>    | <b>\$32,840,130</b> | <b>\$32,496,593</b> | <b>(\$343,537)</b>            | <b>(1.0%)</b>                            |

**CITY OF MAPLEWOOD, MINNESOTA**  
**SCHEDULE OF OPERATING BUDGET EXPENDITURES**  
**BUDGET AND ACTUAL**  
For The Year Ended December 31, 2011

**Exhibit 3**

|  | Final<br>Budget     | Actual              | Variance with<br>Final Budget | Percent<br>Variance with<br>Final Budget |
|--|---------------------|---------------------|-------------------------------|--|
| <b>Total by department:</b>                  |                     |                     |                               |  |
| Citizen services                             | \$1,123,290         | \$1,052,505         | \$70,785                      | 6.3%                                     |
| Community development                        | 1,122,160           | 1,067,328           | 54,832                        | 4.9%                                     |
| Executive                                    | 1,059,810           | 882,976             | 176,834                       | 16.7%                                    |
| Finance                                      | 787,285             | 730,921             | 56,364                        | 7.2%                                     |
| Fire   | 4,335,250           | 4,147,537           | 187,713                       | 4.3%                                     |
| Information technology & building operations | 1,241,195           | 1,155,768           | 85,427                        | 6.9%                                     |
| Legislative                                  | 184,110             | 199,093             | (14,983)                      | (8.1%)                                   |
| Parks and recreation                         | 4,042,940           | 4,122,585           | (79,645)                      | (2.0%)                                   |
| Police                                       | 7,823,070           | 7,836,459           | (13,389)                      | (0.2%)                                   |
| Public works                                 | 10,589,415          | 10,359,911          | 229,504                       | 2.2%                                     |
| Total by department                          | <u>\$32,308,525</u> | <u>\$31,555,082</u> | <u>\$753,443</u>              | <u>2.3%</u>                              |
| <b>Total by fund:</b>                        |                     |                     |                               |  |
| Ambulance service                            | \$2,562,780         | \$2,440,639         | \$122,141                     | 4.8%                                     |
| Charitable gambling tax                      | 25,120              | 23,492              | 1,628                         | 6.5%                                     |
| Community center                             | 2,758,140           | 2,893,364           | (135,224)                     | (4.9%)                                   |
| Environmental utility                        | 1,643,880           | 1,607,485           | 36,395                        | 2.2%                                     |
| Federal grants                               | -                   | 32,559              | (32,559)                      | N/A                                      |
| Fleet management                             | 759,980             | 853,339             | (93,359)                      | (12.3%)                                  |
| General                                      | 17,841,820          | 17,427,371          | 414,449                       | 2.3%                                     |
| Information technology                       | 746,985             | 664,908             | 82,077                        | 11.0%                                    |
| Legal contingency                            | 135,000             | -                   | 135,000                       | 100.0%                                   |
| Police services                              | 26,000              | 22,930              | 3,070                         | 11.8%                                    |
| Recreation programs                          | 697,080             | 686,555             | 10,525                        | 1.5%                                     |
| Recycling program                            | 665,450             | 600,191             | 65,259                        | 9.8%                                     |
| Sanitary sewer                               | 4,186,510           | 4,048,750           | 137,760                       | 3.3%                                     |
| State grants                                 | -                   | 18,903              | (18,903)                      | N/A                                      |
| Street light utility                         | 205,470             | 195,375             | 10,095                        | 4.9%                                     |
| Taste of Maplewood                           | 41,000              | 24,968              | 16,032                        | 39.1%                                    |
| Tree preservation                            | 13,310              | 14,254              | (944)                         | (7.1%)                                   |
| Total by fund                                | <u>\$32,308,525</u> | <u>\$31,555,082</u> | <u>\$753,443</u>              | <u>2.3%</u>                              |

**CITY OF MAPLEWOOD, MINNESOTA**  
**SUBCOMBINING BALANCE SHEET**  
**DEBT SERVICE FUND - BY BOND ISSUE**  
December 31, 2011  
With Comparative Totals For December 31, 2010

|   | G.O.<br>Improvement<br>Refunding<br>Bonds 1998B | G.O. Tax<br>Increment Bonds<br>1999B | G.O.<br>Improvement<br>Refunding Bonds<br>2002B | G.O. Tax<br>Increment<br>Refunding<br>Bonds 2002C | G.O. Open<br>Space<br>Refunding<br>Bonds 2002D | G.O.<br>Improvement<br>Bonds 2003A |
|---|---|--------------------------------------|---|---|--|------------------------------------|
| <b>Assets</b>                             |   |                                      |   |   |  |                                    |
| Cash and investments                      | \$ -  | \$209,078                            | \$ -  | \$ -  | \$75,657                                       | \$ -                               |
| Cash with fiscal agent                    | -   | -                                    | -   | -   | -  | -                                  |
| Accrued interest receivable               | -   | 93                                   | -   | -   | 33   | -                                  |
| Due from other funds                      | -   | -                                    | -   | -   | -  | -                                  |
| Due from other governments                | -   | -                                    | -   | -   | -  | -                                  |
| Property taxes receivable:                |   |                                      |   |   |  |                                    |
| Delinquent                                | 2,509   | -                                    | -   | -   | 9,852  | -                                  |
| Due from Ramsey County                    | 327   | -                                    | 5,646   | -   | 5,016  | -                                  |
| Special assessments receivable:           |   |                                      |   |   |  |                                    |
| Delinquent                                | 2,342   | -                                    | 223   | -   | -  | -                                  |
| Deferred                                  | 1,907   | -                                    | 5,632   | -   | -  | -                                  |
| Special deferred - County                 | 92,141  | -                                    | -   | -   | -  | -                                  |
| Due from Ramsey County                    | 47  | -                                    | 9   | -   | -  | -                                  |
| <b>Total assets</b>                       | <b>\$99,272</b>                                 | <b>\$209,171</b>                     | <b>\$11,511</b>                                 | <b>\$0</b>  | <b>\$90,557</b>                                | <b>\$0</b>                         |
| <b>Liabilities and Fund Balance</b>       |   |                                      |   |   |  |                                    |
| <b>Liabilities:</b>                       |   |                                      |   |   |  |                                    |
| Due to other funds                        | \$245   | \$ -                                 | \$625   | \$ -  | \$ -   | \$ -                               |
| Accounts payable                          | -   | -                                    | -   | -   | -  | -                                  |
| Deferred revenue                          | 98,898  | -                                    | 5,855   | -   | 9,852  | -                                  |
| <b>Total liabilities</b>                  | <b>99,143</b>                                   | <b>0</b>                             | <b>6,480</b>                                    | <b>0</b>  | <b>9,852</b>                                   | <b>0</b>                           |
| <b>Fund balance (deficit):</b>            |   |                                      |   |   |  |                                    |
| Reserved for debt service                 | -   | -                                    | -   | -   | -  | -                                  |
| Unreserved:                               |   |                                      |   |   |  |                                    |
| Undesignated                              | -   | -                                    | -   | -   | -  | -                                  |
| Restricted                                | 129   | 209,171                              | 5,031   | -   | 80,706   | -                                  |
| <b>Total fund balance (deficit)</b>       | <b>129</b>                                      | <b>209,171</b>                       | <b>5,031</b>                                    | <b>-</b>  | <b>80,706</b>                                  | <b>-</b>                           |
| <b>Total liabilities and fund balance</b> | <b>\$99,272</b>                                 | <b>\$209,171</b>                     | <b>\$11,511</b>                                 | <b>\$0</b>  | <b>\$90,557</b>                                | <b>\$0</b>                         |

| G.O. Sewer<br>Revenue Bonds<br>2003B | G.O. Refunding<br>Bonds 2004A | G.O.<br>Improvement<br>Bonds 2004B | G.O. Tax<br>Abatement<br>Bonds 2004C | G.O. Capital<br>Improvement<br>Plan Bonds<br>2004D | G.O. State Aid<br>Street Bonds<br>2004E | G.O.<br>Improvement<br>Bonds 2005A |
|--------------------------------------|-------------------------------|------------------------------------|--------------------------------------|--|---|------------------------------------|
| \$ -                                 | \$8,787                       | \$268,420                          | \$ -                                 | \$ -   | \$235,173                               | \$1,122,501                        |
| -                                    | -                             | -                                  | -                                    | -  | -                                       | -                                  |
| -                                    | 4                             | 118                                | -                                    | -  | 104                                     | 501                                |
| -                                    | -                             | -                                  | -                                    | -  | -                                       | -                                  |
| -                                    | -                             | -                                  | -                                    | -  | -                                       | -                                  |
| -                                    | 1,584                         | 19,693                             | -                                    | 1,299  | -                                       | -                                  |
| -                                    | 5,833                         | (121)                              | 13,231                               | 525  | -                                       | -                                  |
| -                                    | 1,946                         | 8,851                              | -                                    | -  | -                                       | 839                                |
| -                                    | 23,019                        | 2,006,889                          | -                                    | -  | -                                       | 368,944                            |
| -                                    | -                             | 5,952                              | -                                    | -  | -                                       | -                                  |
| -                                    | -                             | 5,613                              | -                                    | -  | -                                       | -                                  |
| <u>\$0</u>                           | <u>\$41,174</u>               | <u>\$2,315,414</u>                 | <u>\$13,231</u>                      | <u>\$1,824</u>                                     | <u>\$235,277</u>                        | <u>\$1,492,784</u>                 |
| \$ -                                 | \$ -                          | \$ -                               | \$10,254                             | \$695  | \$ -                                    | \$ -                               |
| -                                    | -                             | -                                  | -                                    | -  | -                                       | -                                  |
| -                                    | 26,549                        | 2,041,384                          | -                                    | 1,299  | -                                       | 369,782                            |
| <u>0</u>                             | <u>26,549</u>                 | <u>2,041,384</u>                   | <u>10,254</u>                        | <u>1,994</u>                                       | <u>0</u>                                | <u>369,782</u>                     |
| -                                    | -                             | -                                  | -                                    | -  | -                                       | -                                  |
| -                                    | -                             | -                                  | -                                    | -  | -                                       | -                                  |
| -                                    | 14,625                        | 274,030                            | 2,977                                | (170)  | 235,277                                 | 1,123,002                          |
| -                                    | 14,625                        | 274,030                            | 2,977                                | (170)  | 235,277                                 | 1,123,002                          |
| <u>\$0</u>                           | <u>\$41,174</u>               | <u>\$2,315,414</u>                 | <u>\$13,231</u>                      | <u>\$1,824</u>                                     | <u>\$235,277</u>                        | <u>\$1,492,784</u>                 |

**CITY OF MAPLEWOOD, MINNESOTA**  
**SUBCOMBINING BALANCE SHEET**  
**DEBT SERVICE FUND - BY BOND ISSUE**  
December 31, 2011  
With Comparative Totals For December 31, 2010

|   | G.O.<br>Improvement<br>Bonds 2006A | G.O.<br>Equipment<br>Certificates<br>2006B | G.O.<br>Improvement<br>Bonds 2007A | G.O.<br>Improvement<br>Bonds 2007B | G.O.<br>Improvement<br>Bonds 2008A | G.O.<br>Improvement<br>and Refunding<br>Bonds 2008B |
|---|------------------------------------|--|------------------------------------|------------------------------------|------------------------------------|---|
| <b>Assets</b>                             |                                    |  |                                    |                                    |                                    |   |
| Cash and investments                      | \$152,228                          | \$39,974                                   | \$2,062,964                        | \$399,027                          | \$1,105,404                        | \$497,080   |
| Cash with fiscal agent                    | -                                  | -  | -                                  | -                                  | -                                  | -   |
| Accrued interest receivable               | 67                                 | 17   | 919                                | 177                                | 492                                | 221   |
| Due from other funds                      | -                                  | -  | 11,818                             | -                                  | -                                  | -   |
| Due from other governments                | -                                  | -  | -                                  | -                                  | -                                  | -   |
| Property taxes receivable:                |                                    |  |                                    |                                    |                                    |   |
| Delinquent                                | 4,688                              | 2,193                                      | 12,040                             | -                                  | 5,067                              | 3,458   |
| Due from Ramsey County                    | 1,924                              | (11)                                       | 771                                | 1,418                              | (13)                               | (24)  |
| Special assessments receivable:           |                                    |  |                                    |                                    |                                    |   |
| Delinquent                                | 7,413                              | -  | 8,103                              | 40,311                             | 10,934                             | 6,202   |
| Deferred                                  | 506,977                            | -  | 2,425,061                          | 628,344                            | 883,995                            | 200,028   |
| Special deferred - County                 | 14,026                             | -  | 12,045                             | -                                  | 13,255                             | 7,256   |
| Due from Ramsey County                    | 7,513                              | -  | 12,533                             | 17,445                             | 18,975                             | 877   |
| <b>Total assets</b>                       | <b>\$694,837</b>                   | <b>\$42,173</b>                            | <b>\$4,546,255</b>                 | <b>\$1,086,722</b>                 | <b>\$2,038,109</b>                 | <b>\$715,097</b>                                    |
| <b>Liabilities and Fund Balance</b>       |                                    |  |                                    |                                    |                                    |   |
| <b>Liabilities:</b>                       |                                    |  |                                    |                                    |                                    |   |
| Due to other funds                        | \$ -                               | \$ -                                       | \$ -                               | \$ -                               | \$ -                               | \$ -  |
| Accounts payable                          | -                                  | -  | -                                  | -                                  | -                                  | -   |
| Deferred revenue                          | 533,105                            | 2,193                                      | 2,457,249                          | 668,654                            | 913,252                            | 216,943   |
| <b>Total liabilities</b>                  | <b>533,105</b>                     | <b>2,193</b>                               | <b>2,457,249</b>                   | <b>668,654</b>                     | <b>913,252</b>                     | <b>216,943</b>                                      |
| <b>Fund balance (deficit):</b>            |                                    |  |                                    |                                    |                                    |   |
| Reserved for debt service                 | -                                  | -  | -                                  | -                                  | -                                  | -   |
| Unreserved:                               |                                    |  |                                    |                                    |                                    |   |
| Undesignated                              | -                                  | -  | -                                  | -                                  | -                                  | -   |
| Restricted                                | 161,732                            | 39,980                                     | 2,089,006                          | 418,068                            | 1,124,858                          | 498,154   |
|   | 161,732                            | 39,980                                     | 2,089,006                          | 418,068                            | 1,124,858                          | 498,154   |
| <b>Total liabilities and fund balance</b> | <b>\$694,837</b>                   | <b>\$42,173</b>                            | <b>\$4,546,255</b>                 | <b>\$1,086,722</b>                 | <b>\$2,038,109</b>                 | <b>\$715,097</b>                                    |

| G.O.<br>Improvement<br>and Refunding<br>Bonds 2009A | G.O. Refunding<br>Bonds 2009B | G.O.<br>Improvement<br>Bonds 2010A | G.O. Refunding<br>Bonds 2010B | G.O.<br>Improvement<br>Bonds 2011A | Totals Debt Service Fund - By<br>Bond Issue |                     |
|---|-------------------------------|------------------------------------|-------------------------------|------------------------------------|---|---------------------|
|   |                               |                                    |                               |                                    | 2011  | 2010                |
|   |                               |                                    |                               |                                    | \$215,092                                   | \$182,161           |
| -   | -                             | -                                  | -                             | -                                  | -   | 4,049,426           |
| 95  | 81                            | 890                                | 374                           | 292                                | 4,478                                       | 5,358               |
| -   | -                             | -                                  | -                             | -                                  | 11,818                                      | 938,470             |
| -   | -                             | 67,472                             | -                             | -                                  | 67,472                                      | -                   |
| 13,285  | 7,311                         | -                                  | 27,723                        | -                                  | 110,704                                     | 177,588             |
| 1,050   | 1,516                         | 4,627                              | (315)                         | -                                  | 41,400                                      | 14,377              |
| 5,262   | 11,944                        | 30,412                             | 4,245                         | -                                  | 139,026                                     | 138,156             |
| 525,563   | 320,724                       | 3,215,234                          | 380,196                       | 3,268,330                          | 14,760,843                                  | 12,852,745          |
| -   | 21,904                        | 57,430                             | 4,195                         | 46,400                             | 274,604                                     | 239,673             |
| 4,479   | 6,285                         | 35,443                             | 9,061                         | -                                  | 118,280                                     | 78,829              |
| <u>\$764,826</u>                                    | <u>\$551,928</u>              | <u>\$5,408,548</u>                 | <u>\$1,265,203</u>            | <u>\$3,971,304</u>                 | <u>\$25,595,217</u>                         | <u>\$29,398,673</u> |
| \$ -  | \$ -                          | \$ -                               | \$ -                          | \$ -                               | \$11,818                                    | \$938,470           |
| -   | -                             | -                                  | -                             | -                                  | -   | 2,431               |
| 544,111   | 361,885                       | 3,303,076                          | 416,360                       | 3,314,730                          | 15,285,178                                  | 13,408,163          |
| 544,111   | 361,885                       | 3,303,076                          | 416,360                       | 3,314,730                          | 15,296,996                                  | 14,349,063          |
| -   | -                             | -                                  | -                             | -                                  | -   | 15,984,685          |
| -   | -                             | -                                  | -                             | -                                  | -   | (935,075)           |
| 220,716   | 190,043                       | 2,105,473                          | 848,843                       | 656,574                            | 10,298,222                                  | -                   |
| 220,716   | 190,043                       | 2,105,473                          | 848,843                       | 656,574                            | 10,298,222                                  | 15,049,610          |
| <u>\$764,826</u>                                    | <u>\$551,928</u>              | <u>\$5,408,548</u>                 | <u>\$1,265,203</u>            | <u>\$3,971,304</u>                 | <u>\$25,595,217</u>                         | <u>\$29,398,673</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, 2011  
With Comparative Totals For The Year Ended December 31, 2010

|   | G.O.<br>Improvement<br>Refunding<br>Bonds 1998B | G.O. Tax<br>Increment Bonds<br>1999B | G.O.<br>Improvement<br>Refunding Bonds<br>2002B | G.O. Tax<br>Increment<br>Refunding<br>Bonds 2002C | G.O. Open<br>Space<br>Refunding<br>Bonds 2002D | G.O.<br>Improvement<br>Bonds 2003A |
|---|---|--------------------------------------|---|---|--|------------------------------------|
| Revenues:                                 |   |                                      |   |   |  |                                    |
| Taxes:                                    |   |                                      |   |   |  |                                    |
| Current                                   | \$39,821  | \$ -                                 | \$563,683                                       | \$ -  | \$395,854                                      | \$ -                               |
| Delinquent                                | 611   | -                                    | 1,938   | -   | 4,869  | -                                  |
| Special assessments:                      |   |                                      |   |   |  |                                    |
| Current collections                       | 4,345   | -                                    | 739   | -   | -  | -                                  |
| Delinquent collections                    | 246   | -                                    | 2,671   | -   | -  | -                                  |
| Prepayments on deferred                   | -   | -                                    | -   | -   | -  | -                                  |
| Penalties                                 | 60  | -                                    | 713   | -   | -  | -                                  |
| Intergovernmental                         | -   | -                                    | -   | -   | -  | -                                  |
| Investment income                         | 192   | 399                                  | (1,211)   | 28  | 208  | (33)                               |
| Total revenues                            | <u>45,276</u>                                   | <u>399</u>                           | <u>568,533</u>                                  | <u>28</u>   | <u>400,930</u>                                 | <u>(33)</u>                        |
| Expenditures:                             |   |                                      |   |   |  |                                    |
| Investment management fees - General Fund | 265   | 618                                  | -   | 201   | 356  | -                                  |
| Contractual services                      | 95  | 95                                   | 95  | -   | 95   | -                                  |
| Debt service:                             |   |                                      |   |   |  |                                    |
| Principal retirement                      | 100,000   | -                                    | 430,000   | 1,985,000   | 330,000  | 2,130,000                          |
| Interest charges                          | 4,375   | -                                    | 8,600   | 41,519  | 56,000   | 38,156                             |
| Paying agent fees                         | -   | 431                                  | -   | -   | -  | -                                  |
| Bond issuance costs                       | -   | -                                    | -   | -   | -  | -                                  |
| Total expenditures                        | <u>104,735</u>                                  | <u>1,145</u>                         | <u>438,695</u>                                  | <u>2,026,719</u>                                  | <u>386,451</u>                                 | <u>2,168,156</u>                   |
| Revenues over (under) expenditures        | <u>(59,459)</u>                                 | <u>(746)</u>                         | <u>129,837</u>                                  | <u>(2,026,691)</u>                                | <u>14,479</u>                                  | <u>(2,168,189)</u>                 |
| Other financing sources (uses):           |   |                                      |   |   |  |                                    |
| Issuance of debt                          | -   | -                                    | -   | -   | -  | -                                  |
| Premium on debt issued                    | -   | -                                    | -   | -   | -  | -                                  |
| Transfers in                              | -   | 72,000                               | 33,460  | 1,032,585   | -  | 1,830,517                          |
| Transfers out                             | -   | -                                    | -   | -   | -  | -                                  |
| Total other financing sources (uses)      | <u>0</u>  | <u>72,000</u>                        | <u>33,460</u>                                   | <u>1,032,585</u>                                  | <u>0</u>                                       | <u>1,830,517</u>                   |
| Net change in fund balance                | (59,459)  | 71,254                               | 163,297   | (994,106)   | 14,479   | (337,673)                          |
| Fund balance (deficit) - January 1        | <u>59,588</u>                                   | <u>137,917</u>                       | <u>(158,266)</u>                                | <u>994,106</u>                                    | <u>66,227</u>                                  | <u>337,673</u>                     |
| Fund balance (deficit) - December 31      | <u>\$129</u>                                    | <u>\$209,171</u>                     | <u>\$5,031</u>                                  | <u>\$0</u>  | <u>\$80,706</u>                                | <u>\$0</u>                         |

| G.O. Sewer<br>Revenue Bonds<br>2003B | G.O. Refunding<br>Bonds 2004A | G.O.<br>Improvement<br>Bonds 2004B | G.O. Tax<br>Abatement<br>Bonds 2004C | G.O. Capital<br>Improvement<br>Plan Bonds<br>2004D | G.O. State Aid<br>Street Bonds<br>2004E | G.O.<br>Improvement<br>Bonds 2005A |
|--------------------------------------|-------------------------------|------------------------------------|--------------------------------------|--|---|------------------------------------|
| \$ -                                 | \$324,535                     | \$ -                               | \$1,299,711                          | \$53,826   | \$ -                                    | \$ -                               |
| -                                    | 3,528                         | 1,241                              | 944                                  | 311  | -                                       | -                                  |
| -                                    | 7,105                         | 327,666                            | -                                    | -  | -                                       | 64,182                             |
| -                                    | 177                           | 5,120                              | -                                    | -  | -                                       | 4,692                              |
| -                                    | -                             | 6,316                              | -                                    | -  | -                                       | -                                  |
| -                                    | 104                           | 6,163                              | -                                    | -  | -                                       | 1,329                              |
| -                                    | -                             | -                                  | -                                    | -  | 425,069                                 | -                                  |
| (19)                                 | (536)                         | 2,007                              | (1,628)                              | (16)   | 812                                     | 3,195                              |
| (19)                                 | 334,912                       | 348,513                            | 1,299,027                            | 54,121   | 425,880                                 | 73,398                             |
| -                                    | -                             | 3,113                              | -                                    | -  | 1,259                                   | 4,957                              |
| -                                    | 95                            | 2,845                              | 95                                   | 2,845  | 95                                      | 95                                 |
| 835,000                              | 205,000                       | 790,000                            | 385,000                              | 30,000   | 270,000                                 | 145,000                            |
| 15,059                               | 94,091                        | 326,035                            | 154,385                              | 23,755   | 155,069                                 | 58,844                             |
| -                                    | 431                           | 431                                | 431                                  | 431  | 431                                     | 403                                |
| -                                    | -                             | -                                  | -                                    | -  | -                                       | -                                  |
| 850,059                              | 299,618                       | 1,122,425                          | 539,912                              | 57,031   | 426,855                                 | 209,299                            |
| (850,078)                            | 35,295                        | (773,912)                          | 759,116                              | (2,911)  | (974)                                   | (135,901)                          |
| -                                    | -                             | -                                  | -                                    | -  | -                                       | -                                  |
| -                                    | -                             | -                                  | -                                    | -  | -                                       | -                                  |
| 782,218                              | -                             | -                                  | -                                    | -  | -                                       | -                                  |
| -                                    | -                             | -                                  | -                                    | -  | -                                       | -                                  |
| 782,218                              | 0                             | 0                                  | 0                                    | 0  | 0                                       | 0                                  |
| (67,860)                             | 35,295                        | (773,912)                          | 759,116                              | (2,911)  | (974)                                   | (135,901)                          |
| 67,860                               | (20,670)                      | 1,047,942                          | (756,139)                            | 2,741  | 236,251                                 | 1,258,902                          |
| \$0                                  | \$14,625                      | \$274,030                          | \$2,977                              | (\$170)  | \$235,277                               | \$1,123,002                        |

**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, 2011  
With Comparative Totals For The Year Ended December 31, 2010

|   | G.O.<br>Improvement<br>Bonds 2006A | G.O.<br>Equipment<br>Certificates<br>2006B | G.O.<br>Improvement<br>Bonds 2007A | G.O.<br>Improvement<br>Bonds 2007B | G.O.<br>Improvement<br>Bonds 2008A | G.O.<br>Improvement<br>and Refunding<br>Bonds 2008B |
|---|------------------------------------|--|------------------------------------|------------------------------------|------------------------------------|---|
| <b>Revenues:</b>                            |                                    |  |                                    |                                    |                                    |   |
| <b>Taxes:</b>                               |                                    |  |                                    |                                    |                                    |   |
| Current                                     | \$191,082                          | \$ -                                       | \$93,186                           | \$144,177                          | \$ -                               | \$ -  |
| Delinquent                                  | 1,350                              | 371  | 2,058                              | 611                                | 93                                 | 386   |
| <b>Special assessments:</b>                 |                                    |  |                                    |                                    |                                    |   |
| Current collections                         | 76,876                             | -  | 357,563                            | 93,354                             | 133,883                            | 50,003  |
| Delinquent collections                      | 2,502                              | -  | 3,663                              | 8,941                              | 37,656                             | 3,532   |
| Prepayments on deferred                     | 18,740                             | -  | 35,553                             | 35,543                             | 72,563                             | -   |
| Penalties                                   | 523                                | -  | 2,180                              | 2,377                              | 5,902                              | 1,047   |
| Intergovernmental                           | -                                  | -  | 50,015                             | -                                  | 408,075                            | -   |
| Investment income                           | 762                                | 261  | 5,068                              | 559                                | 2,905                              | 1,370   |
| <b>Total revenues</b>                       | <b>291,834</b>                     | <b>632</b>                                 | <b>549,286</b>                     | <b>285,562</b>                     | <b>661,077</b>                     | <b>56,339</b>                                       |
| <b>Expenditures:</b>                        |                                    |  |                                    |                                    |                                    |   |
| Investment management fees - General        | 1,182                              | 405  | 7,863                              | 867                                | 4,508                              | 2,125   |
| Contractual services                        | 95                                 | 95   | 95                                 | 95                                 | 95                                 | 95  |
| <b>Debt service:</b>                        |                                    |  |                                    |                                    |                                    |   |
| Principal retirement                        | 305,000                            | 65,000                                     | 1,055,000                          | 340,000                            | 735,000                            | 130,000   |
| Interest charges                            | 218,198                            | 2,600                                      | 317,594                            | 180,075                            | 333,431                            | 24,925  |
| Paying agent fees                           | 431                                | 431  | 431                                | 431                                | 425                                | 425   |
| Bond issuance costs                         | -                                  | -  | -                                  | -                                  | -                                  | -   |
| <b>Total expenditures</b>                   | <b>524,906</b>                     | <b>68,532</b>                              | <b>1,380,983</b>                   | <b>521,468</b>                     | <b>1,073,459</b>                   | <b>157,570</b>                                      |
| <b>Revenues over (under) expenditures</b>   | <b>(233,071)</b>                   | <b>(67,900)</b>                            | <b>(831,697)</b>                   | <b>(235,906)</b>                   | <b>(412,382)</b>                   | <b>(101,232)</b>                                    |
| <b>Other financing sources (uses):</b>      |                                    |  |                                    |                                    |                                    |   |
| Issuance of debt                            | -                                  | -  | -                                  | -                                  | -                                  | -   |
| Premium on debt issued                      | -                                  | -  | -                                  | -                                  | -                                  | -   |
| Transfers in                                | -                                  | -  | 52,560                             | 90,240                             | 157,020                            | -   |
| Transfers out                               | -                                  | -  | -                                  | -                                  | -                                  | -   |
| <b>Total other financing sources (uses)</b> | <b>0</b>                           | <b>0</b>                                   | <b>52,560</b>                      | <b>90,240</b>                      | <b>157,020</b>                     | <b>0</b>  |
| <b>Net change in fund balance</b>           | <b>(233,071)</b>                   | <b>(67,900)</b>                            | <b>(779,137)</b>                   | <b>(145,666)</b>                   | <b>(255,362)</b>                   | <b>(101,232)</b>                                    |
| Fund balance (deficit) - January 1          | 394,803                            | 107,879                                    | 2,868,143                          | 563,734                            | 1,380,220                          | 599,386   |
| Fund balance (deficit) - December 31        | <b>\$161,732</b>                   | <b>\$39,980</b>                            | <b>\$2,089,006</b>                 | <b>\$418,068</b>                   | <b>\$1,124,858</b>                 | <b>\$498,154</b>                                    |

| G.O.<br>Improvement<br>and Refunding<br>Bonds 2009A | G.O. Refunding<br>Bonds 2009B | G.O.<br>Improvement<br>Bonds 2010A | G.O. Refunding<br>Bonds 2010B | G.O.<br>Improvement<br>Bonds 2011A | Totals Debt Service Fund - By<br>Bond Issue |                     |
|---|-------------------------------|------------------------------------|-------------------------------|------------------------------------|---|---------------------|
|   |                               |                                    |                               |                                    | 2011  | 2010                |
|   |                               |                                    |                               |                                    | \$104,672                                   | \$154,507           |
| 360   | 1,251                         | -                                  | 4,348                         | -                                  | 24,268                                      | 27,669              |
| 94,885  | 66,891                        | 498,238                            | 85,815                        | -                                  | 1,861,546                                   | 1,605,851           |
| 3,546   | 1,722                         | -                                  | 3,326                         | -                                  | 77,794                                      | 108,157             |
| 33,775  | 24,774                        | 422,544                            | 9,830                         | 423,238                            | 1,082,876                                   | 1,761,850           |
| 1,733   | 344                           | 862                                | 689                           | 307                                | 24,334                                      | 29,833              |
| -   | -                             | 265,841                            | -                             | -                                  | 1,149,000                                   | 1,164,363           |
| 307   | 115                           | 3,003                              | 1,737                         | 6,998                              | 26,483                                      | 9,844               |
| <u>239,279</u>                                      | <u>249,603</u>                | <u>1,645,029</u>                   | <u>105,745</u>                | <u>430,543</u>                     | <u>8,065,896</u>                            | <u>8,147,043</u>    |
| 477   | 178                           | 4,660                              | 1,813                         | 566                                | 35,414                                      | 29,995              |
| 95  | 95                            | 95                                 | 95                            | 95                                 | 7,500                                       | 17,795              |
| 370,000   | 320,000                       | -                                  | -                             | -                                  | 10,955,000                                  | 9,485,000           |
| 139,110   | 67,550                        | 566,768                            | 100,218                       | -                                  | 2,926,357                                   | 2,663,669           |
| 425   | 425                           | 425                                | 425                           | 750                                | 8,015                                       | 11,696              |
| -   | -                             | -                                  | -                             | -                                  | -   | 75,619              |
| <u>510,107</u>                                      | <u>388,248</u>                | <u>571,948</u>                     | <u>102,552</u>                | <u>1,411</u>                       | <u>13,932,285</u>                           | <u>12,283,774</u>   |
| <u>(270,828)</u>                                    | <u>(138,645)</u>              | <u>1,073,082</u>                   | <u>3,193</u>                  | <u>429,132</u>                     | <u>(5,866,390)</u>                          | <u>(4,136,731)</u>  |
| -   | -                             | -                                  | -                             | 227,442                            | 227,442                                     | 4,064,662           |
| -   | -                             | -                                  | -                             | -                                  | -   | 79,374              |
| -   | -                             | 48,100                             | 434,180                       | -                                  | 4,532,880                                   | 4,389,996           |
| -   | -                             | -                                  | (3,645,320)                   | -                                  | (3,645,320)                                 | (2,047,918)         |
| <u>0</u>  | <u>0</u>                      | <u>48,100</u>                      | <u>(3,211,140)</u>            | <u>227,442</u>                     | <u>1,115,002</u>                            | <u>6,486,114</u>    |
| (270,828)   | (138,645)                     | 1,121,182                          | (3,207,947)                   | 656,574                            | (4,751,388)                                 | 2,349,383           |
| 491,544   | 328,688                       | 984,291                            | 4,056,791                     | 0                                  | 15,049,610                                  | 12,700,227          |
| <u>\$220,716</u>                                    | <u>\$190,043</u>              | <u>\$2,105,473</u>                 | <u>\$848,843</u>              | <u>\$656,574</u>                   | <u>\$10,298,222</u>                         | <u>\$15,049,610</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, 2011

| Project No.                | Project Description                                  | Fund Balance (Deficit) 01/01/11 | Revenues            |                            |                         |                   |
|----------------------------|--|---------------------------------|---------------------|----------------------------|-------------------------|-------------------|
|                            |  |                                 | Special Assessments | Inter-governmental Revenue | Interest on Investments | Other             |
| 08-10                      | Carsgrove Meadows Area Street Improvements           | 278,864                         | -                   | -                          | 659                     | -                 |
| 08-11                      | County Road C Area Street Improvements               | (103,717)                       | -                   | -                          | (301)                   | -                 |
| 08-13                      | White Bear Avenue Improvements                       | 1,300,534                       | -                   | 498,679                    | 3,596                   | 9,210             |
| 09-04                      | Stillwater Road Improvements                         | (320,664)                       | -                   | 206,926                    | (1,786)                 | -                 |
| 09-07                      | Rice St./TH 36 Interchange                           | 84,826                          | -                   | -                          | 218                     | -                 |
| 09-13                      | Holloway/Stanch Highlands Area Street Improvements   | 38,842                          | -                   | 809,531                    | 1,681                   | -                 |
| 09-15                      | Hills and Dales Street Improvements                  | 1,009,650                       | -                   | 182,267                    | 2,841                   | -                 |
| 10-14                      | Western Hills Area Streets                           | (195,577)                       | -                   | -                          | 3,588                   | 16,909            |
| 10-20                      | County Rd D, Hwy 61 - Hazelwood                      | (3,644)                         | -                   | -                          | (60)                    | -                 |
| 10-13                      | Snake Creek Stabilization (Sterling Street Crossing) | -                               | -                   | -                          | 134                     | -                 |
| 11-09                      | Maplewood Mall Sidewalk Improvements                 | -                               | -                   | -                          | (2)                     | -                 |
| 11-14                      | Bartelmy-Meyer Area Streets                          | -                               | -                   | -                          | (52)                    | -                 |
| 11-15                      | Mill and Overlays - 2012                             | -                               | -                   | -                          | 12                      | -                 |
| 02-07                      | County Road D , Hazelwood to Highway 61              | (2,354,645)                     | -                   | 631,505                    | (5,898)                 | -                 |
| 03-15                      | Century Ave Improvements, I-94 to lower Afton        | (344)                           | -                   | 271,665                    | 745                     | -                 |
| 04-21                      | Gladstone Redevelopment                              | (153,921)                       | -                   | 163,917                    | 2,155                   | 12,728            |
| 07-20                      | Pond Avenue & Dorland Road Improvements              | (49,150)                        | -                   | -                          | (143)                   | -                 |
| 09-08                      | English/TH 36 Interchange                            | (134,312)                       | -                   | -                          | (754)                   | -                 |
| 08-03                      | Lift Station #17 Rehabilitation                      | (168,217)                       | -                   | -                          | (15)                    | -                 |
| 10-03                      | General Transportation                               | (24,859)                        | -                   | -                          | (77)                    | 26,396            |
| 10-12                      | Fish Creek Estates                                   | (8,223)                         | -                   | 350,000                    | 111                     | 100,000           |
| Totals - December 31, 2011 |  | <u>\$ (804,558)</u>             | <u>\$ -</u>         | <u>\$ 3,114,491</u>        | <u>\$ 6,653</u>         | <u>\$ 165,243</u> |
| Totals - December 31, 2010 |  | <u>\$ (1,908,554)</u>           | <u>\$ 89,377</u>    | <u>\$ 1,664,253</u>        | <u>\$ 1,042</u>         | <u>\$ 568,777</u> |

Exhibit 6

| Construction Costs   | Expenditures        |                           | Other Financing Sources (Uses) |                       |                      |                   | Fund Balance (Deficit) 12/31/11 |
|----------------------|---------------------|---------------------------|--------------------------------|-----------------------|----------------------|-------------------|---------------------------------|
|                      | Bond Issuance Costs | Investment Management Fee | Transfers In                   | Transfers Out         | Bond Sale Proceeds   | Bond Premium      |                                 |
| 15,648               | -                   | 1,073                     | -                              | (262,802)             | -                    | -                 | -                               |
| -                    | -                   | -                         | -                              | -                     | -                    | -                 | (104,018)                       |
| 814,889              | -                   | 5,579                     | -                              | -                     | -                    | -                 | 991,551                         |
| 449,613              | -                   | -                         | -                              | -                     | -                    | -                 | (565,136)                       |
| 12,695               | -                   | 339                       | -                              | -                     | -                    | -                 | 72,011                          |
| 198,308              | -                   | 2,608                     | -                              | -                     | -                    | -                 | 649,138                         |
| 226,564              | -                   | 4,407                     | -                              | -                     | -                    | -                 | 963,787                         |
| 6,148,229            | 61,221              | 5,567                     | 453,200                        | -                     | 6,189,277            | 190,858           | 443,236                         |
| 30,975               | -                   | -                         | -                              | -                     | -                    | -                 | (34,680)                        |
| 65,918               | -                   | 216                       | 66,000                         | -                     | -                    | -                 | (0)                             |
| 2,151                | -                   | -                         | -                              | -                     | -                    | -                 | (2,153)                         |
| 116,692              | -                   | -                         | -                              | -                     | -                    | -                 | (116,744)                       |
| 113,229              | -                   | 18                        | 132,400                        | -                     | -                    | -                 | 19,164                          |
| 107,624              | -                   | -                         | -                              | -                     | -                    | -                 | (1,836,662)                     |
| 24                   | -                   | 1,156                     | -                              | -                     | -                    | -                 | 270,886                         |
| 4,813,437            | 35,444              | 3,344                     | -                              | -                     | 3,583,281            | 110,497           | (1,133,566)                     |
| -                    | -                   | -                         | -                              | -                     | -                    | -                 | (49,293)                        |
| 517,610              | -                   | -                         | -                              | -                     | -                    | -                 | (652,675)                       |
| -                    | -                   | -                         | 168,232                        | -                     | -                    | -                 | -                               |
| 1,535                | -                   | -                         | -                              | -                     | -                    | -                 | (74)                            |
| 618,192              | -                   | 172                       | 175,000                        | -                     | -                    | -                 | (1,476)                         |
| <u>\$ 14,253,333</u> | <u>\$ 96,665</u>    | <u>\$ 24,479</u>          | <u>\$ 994,832</u>              | <u>\$ (262,802)</u>   | <u>\$ 9,772,558</u>  | <u>\$ 301,355</u> | <u>\$ (1,086,705)</u>           |
| <u>\$ 11,655,436</u> | <u>\$ 63,857</u>    | <u>\$ 35,838</u>          | <u>\$ 5,991,523</u>            | <u>\$ (7,116,155)</u> | <u>\$ 11,660,310</u> | <u>\$ -</u>       | <u>\$ (804,558)</u>             |

**THIS PAGE LEFT BLANK INTENTIONALLY**

### **III. STATISTICAL SECTION (UNAUDITED)**

**THIS PAGE LEFT BLANK INTENTIONALLY**

### III. STATISTICAL SECTION (UNAUDITED)

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

| <b>Contents</b>   | <b>Pages</b> |
|---|--------------|
| <b>Financial Trends</b><br>These tables contain trend information to help the reader understand how the City’s financial performance and well-being have changed over time.   | 176          |
| <b>Revenue Capacity</b><br>These tables contain information to help the reader assess the City’s most significant local revenue source, the property tax.   | 186          |
| <b>Debt Capacity</b><br>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.                            | 190          |
| <b>Demographic and Economic Information</b><br>These tables offer demographic and economic indicators to help the reader understand the environment within which the City’s financial activities take place.                                    | 198          |
| <b>Operation Information</b><br>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. | 200          |

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 Ten Fiscal Years  
 (Accrual Basis of Accounting)

|   | Fiscal Year         |                     |                      |                      |
|---|---------------------|---------------------|----------------------|----------------------|
|   | 2002                | 2003                | 2004                 | 2005                 |
| <b>Governmental activities:</b>                 |                     |                     |                      |                      |
| Invested in capital assets, net of related debt | \$50,762,818        | \$53,118,847        | \$27,084,398         | \$40,085,457         |
| Restricted                                      | 8,208,915           | 11,768,301          | 32,745,143           | 23,523,931           |
| Unrestricted                                    | 9,821,535           | 9,195,752           | 8,556,047            | 5,338,282            |
| Total governmental activities net assets        | <u>\$68,793,268</u> | <u>\$74,082,900</u> | <u>\$68,385,588</u>  | <u>\$68,947,670</u>  |
| <b>Business-type activities:</b>                |                     |                     |                      |                      |
| Invested in capital assets, net of related debt | \$20,206,152        | \$20,300,829        | \$32,419,841         | \$32,274,981         |
| Unrestricted                                    | 517,054             | 497,358             | 1,235,480            | 1,477,022            |
| Total business-type activities net assets       | <u>\$20,723,206</u> | <u>\$20,798,187</u> | <u>\$33,655,321</u>  | <u>\$33,752,003</u>  |
| <b>Primary government:</b>                      |                     |                     |                      |                      |
| Invested in capital assets, net of related debt | \$70,968,970        | \$73,419,676        | \$59,504,239         | \$72,360,438         |
| Restricted                                      | 8,208,915           | 11,768,301          | 32,745,143           | 23,523,931           |
| Unrestricted                                    | 10,338,589          | 9,693,110           | 9,791,527            | 6,815,304            |
| Total primary government net assets             | <u>\$89,516,474</u> | <u>\$94,881,087</u> | <u>\$102,040,909</u> | <u>\$102,699,673</u> |

**Table 1**

| Fiscal Year          |                      |                      |                      |                      |                      |
|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| 2006                 | 2007                 | 2008                 | 2009                 | 2010                 | 2011                 |
| \$48,687,323         | \$43,460,800         | \$51,558,225         | \$52,127,352         | \$41,693,090         | \$48,376,801         |
| 18,160,677           | 23,715,505           | 24,468,246           | 23,683,156           | 22,828,025           | 24,747,537           |
| 3,204,134            | 11,972,486           | 12,792,489           | 9,042,748            | 8,410,199            | 2,522,583            |
| <u>\$70,052,134</u>  | <u>\$79,148,791</u>  | <u>\$88,818,960</u>  | <u>\$84,853,256</u>  | <u>\$72,931,314</u>  | <u>\$75,646,921</u>  |
| \$32,934,960         | \$34,680,904         | \$33,960,677         | \$37,977,129         | \$38,512,301         | \$40,934,738         |
| 481,126              | 1,556,678            | 1,745,788            | 904,863              | 699,043              | 425,332              |
| <u>\$33,416,086</u>  | <u>\$36,237,582</u>  | <u>\$35,706,465</u>  | <u>\$38,881,992</u>  | <u>\$39,211,344</u>  | <u>\$41,360,070</u>  |
| \$81,622,283         | \$78,141,704         | \$85,518,902         | \$90,104,481         | \$80,205,391         | \$83,696,539         |
| 18,160,677           | 23,715,505           | 24,468,246           | 23,683,156           | 22,828,025           | 24,747,537           |
| 3,685,260            | 13,529,164           | 14,538,277           | 9,947,611            | 9,109,242            | 8,562,915            |
| <u>\$103,468,220</u> | <u>\$115,386,373</u> | <u>\$124,525,425</u> | <u>\$123,735,248</u> | <u>\$112,142,658</u> | <u>\$117,006,991</u> |

**CITY OF MAPLEWOOD, MINNESOTA**  
**CHANGES IN NET ASSETS**  
Last Ten Fiscal Years  
(Accrual Basis of Accounting)

| <b>Expenses</b>  | <b>Fiscal Year</b>  |                     |                     |                     |
|--|---------------------|---------------------|---------------------|---------------------|
|  | <b>2002</b>         | <b>2003</b>         | <b>2004</b>         | <b>2005</b>         |
| <b>Governmental activities:</b>                        |                     |                     |                     |                     |
| General government                                     | \$3,480,632         | \$3,250,347         | \$3,597,700         | \$3,249,478         |
| Public safety  | 7,399,710           | 8,275,765           | 9,137,978           | 8,267,858           |
| Public works   | 6,147,440           | 4,119,143           | 5,971,604           | 6,812,198           |
| Parks and recreation                                   | 2,324,540           | 2,404,716           | 2,492,201           | 2,539,329           |
| Recreation programs                                    | -                   | -                   | -                   | -                   |
| Community development and parks                        | -                   | -                   | -                   | -                   |
| Citizen services                                       | -                   | -                   | -                   | -                   |
| Community development                                  | -                   | -                   | -                   | -                   |
| Inspections, planning and building operations          | 1,319,584           | 1,393,581           | 1,123,843           | 1,972,259           |
| Interest and fiscal charges                            | 2,061,212           | 1,594,503           | 1,896,570           | 2,418,520           |
| <b>Total governmental activities expenses</b>          | <b>22,733,118</b>   | <b>21,038,055</b>   | <b>24,219,896</b>   | <b>25,259,642</b>   |
| <b>Business-type activities:</b>                       |                     |                     |                     |                     |
| Ambulance service                                      | -                   | -                   | -                   | 1,717,488           |
| Community center                                       | 2,195,033           | 2,168,365           | 2,110,671           | 2,249,220           |
| Environmental utility                                  | -                   | 227                 | 855,967             | 1,098,318           |
| Recycling program                                      | -                   | -                   | 326,554             | 348,029             |
| Sewer  | 3,164,631           | 3,401,519           | 3,222,927           | 3,645,271           |
| Street light utility                                   | -                   | -                   | -                   | 134,084             |
| <b>Total business-type activities expenses</b>         | <b>5,359,664</b>    | <b>5,570,111</b>    | <b>6,516,119</b>    | <b>9,192,410</b>    |
| <b>Total primary government expenses</b>               | <b>\$28,092,782</b> | <b>\$26,608,166</b> | <b>\$30,736,015</b> | <b>\$34,452,052</b> |
| <b>Program revenues</b>                                |                     |                     |                     |                     |
| <b>Governmental activities:</b>                        |                     |                     |                     |                     |
| <b>Charges for services:</b>                           |                     |                     |                     |                     |
| General government                                     | \$642,790           | \$582,118           | \$613,686           | \$562,537           |
| Public safety  | 2,000,121           | 2,048,147           | 1,969,301           | 651,879             |
| Public works   | 348,410             | 463,814             | 522,465             | 959,172             |
| Parks and recreation                                   | 890,862             | 774,987             | 835,027             | 1,113,498           |
| Recreation programs                                    | -                   | -                   | -                   | -                   |
| Community development and parks                        | -                   | -                   | -                   | -                   |
| Citizen services                                       | -                   | -                   | -                   | -                   |
| Community development                                  | -                   | -                   | -                   | -                   |
| Inspections, planning and building operations          | 1,606,374           | 1,407,781           | 1,140,466           | 1,892,669           |
| Operating grants and contributions                     | 845,964             | 1,761,583           | 1,462,195           | 955,736             |
| Capital grants and contributions                       | 5,937,159           | 5,927,333           | 10,720,588          | 6,116,025           |
| <b>Total governmental activities program revenues</b>  | <b>12,271,680</b>   | <b>12,965,763</b>   | <b>17,263,728</b>   | <b>12,251,516</b>   |
| <b>Business-type activities:</b>                       |                     |                     |                     |                     |
| <b>Charges for services:</b>                           |                     |                     |                     |                     |
| Ambulance service                                      | -                   | -                   | -                   | 930,257             |
| Community center                                       | 1,857,229           | 1,772,222           | 1,843,734           | 1,883,715           |
| Environmental utility                                  | -                   | 124,430             | 519,969             | 1,198,896           |
| Recycling program                                      | -                   | -                   | 307,323             | 347,560             |
| Sewer  | 3,034,349           | 3,544,569           | 3,745,001           | 3,972,873           |
| Street light utility                                   | -                   | -                   | -                   | 178,904             |
| Operating grants and contributions                     | -                   | -                   | 61,322              | 202,290             |
| Capital grants and contributions                       | -                   | -                   | 353,454             | 242,576             |
| <b>Total business-type activities program revenues</b> | <b>4,891,578</b>    | <b>5,441,221</b>    | <b>6,830,803</b>    | <b>8,957,071</b>    |
| <b>Total primary government program revenues</b>       | <b>\$17,163,258</b> | <b>\$18,406,984</b> | <b>\$24,094,531</b> | <b>\$21,208,587</b> |

**Table 2**  
**Page 1 of 2**

| Fiscal Year         |                     |                     |                     |                     |                     |
|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| 2006                | 2007                | 2008                | 2009                | 2010                | 2011                |
| \$3,706,921         | \$2,072,321         | \$2,425,669         | \$3,704,861         | \$2,595,881         | \$3,348,454         |
| 8,649,598           | 9,254,035           | 9,383,226           | 9,213,227           | 9,593,952           | 9,792,541           |
| 5,287,334           | 6,322,715           | 6,004,120           | 8,050,214           | 7,807,448           | 7,720,329           |
| 2,519,831           | -                   | -                   | -                   | -                   | 1,378,457           |
| -                   | 750,424             | 737,767             | 705,150             | 545,698             | -                   |
| -                   | -                   | -                   | 2,092,839           | 1,851,492           | -                   |
| -                   | 973,905             | 960,930             | 1,202,301           | 1,229,080           | 1,069,692           |
| -                   | -                   | -                   | -                   | -                   | 1,066,702           |
| 1,353,320           | 2,013,384           | 2,025,009           | -                   | -                   | -                   |
| 2,574,732           | 2,570,717           | 3,018,743           | 2,880,311           | 2,954,902           | 2,971,999           |
| <u>24,091,736</u>   | <u>23,957,501</u>   | <u>24,555,464</u>   | <u>27,848,903</u>   | <u>26,578,453</u>   | <u>27,348,174</u>   |
| 1,821,410           | 2,012,060           | 2,161,324           | 2,171,350           | 2,415,163           | 2,439,483           |
| 2,443,597           | 2,500,670           | 2,477,705           | 2,646,142           | 2,668,773           | 2,891,063           |
| 1,087,855           | 1,182,562           | 1,315,587           | 1,415,177           | 1,514,207           | 1,621,375           |
| 353,538             | 346,204             | 355,552             | 477,437             | 509,716             | 599,504             |
| 3,686,033           | 3,782,816           | 3,877,331           | 4,012,744           | 3,985,474           | 4,260,740           |
| 169,025             | 165,861             | 180,982             | 184,785             | 176,523             | 195,375             |
| <u>9,561,458</u>    | <u>9,990,173</u>    | <u>10,368,481</u>   | <u>10,907,635</u>   | <u>11,269,856</u>   | <u>12,007,540</u>   |
| <u>\$33,653,194</u> | <u>\$33,947,674</u> | <u>\$34,923,945</u> | <u>\$38,756,538</u> | <u>\$37,848,309</u> | <u>\$39,355,714</u> |
| \$1,755,884         | \$307,836           | \$385,103           | \$257,339           | \$219,487           | \$93,150            |
| 803,226             | 767,600             | 766,663             | 659,426             | 721,184             | 761,444             |
| 1,418,716           | 3,508,842           | 3,230,203           | 4,131,911           | 2,932,933           | 2,683,681           |
| 968,361             | -                   | -                   | -                   | -                   | 527,215             |
| -                   | 440,458             | 470,131             | 442,193             | 425,221             | -                   |
| -                   | -                   | -                   | 1,298,137           | 1,275,668           | -                   |
| -                   | 539,416             | 511,318             | 490,138             | 498,892             | 517,949             |
| -                   | -                   | -                   | -                   | -                   | 1,388,142           |
| 1,527,571           | 1,331,878           | 1,394,082           | -                   | -                   | -                   |
| 988,205             | 874,718             | 1,047,234           | 740,034             | 909,310             | 986,174             |
| 2,597,794           | 9,915,845           | 6,237,012           | 4,354,808           | 7,781,832           | 8,708,066           |
| <u>10,059,757</u>   | <u>17,686,593</u>   | <u>14,041,746</u>   | <u>12,373,986</u>   | <u>14,764,527</u>   | <u>15,665,821</u>   |
| 1,597,816           | 2,136,403           | 2,595,209           | 1,296,376           | 1,690,743           | 1,727,410           |
| 1,960,250           | 2,037,983           | 2,037,610           | 1,993,222           | 1,922,598           | 1,810,973           |
| 1,149,540           | 1,402,583           | 1,483,296           | 1,625,415           | 1,736,452           | 1,899,393           |
| 353,548             | 360,939             | 382,981             | 394,252             | 400,875             | 414,197             |
| 3,809,919           | 4,208,373           | 4,313,760           | 4,143,867           | 4,447,774           | 4,805,156           |
| 179,903             | 183,763             | 186,882             | 187,412             | 262,024             | 286,356             |
| 186,716             | 158,890             | 74,613              | 148,860             | 145,468             | 207,291             |
| 108,449             | -                   | -                   | -                   | 31,084              | 134,809             |
| <u>9,346,141</u>    | <u>10,488,934</u>   | <u>11,074,351</u>   | <u>9,789,404</u>    | <u>10,637,018</u>   | <u>11,285,585</u>   |
| <u>\$19,405,898</u> | <u>\$28,175,527</u> | <u>\$25,116,097</u> | <u>\$22,163,390</u> | <u>\$25,401,545</u> | <u>\$26,951,406</u> |

**CITY OF MAPLEWOOD, MINNESOTA**  
**CHANGES IN NET ASSETS**  
 Last Ten Fiscal Years  
 (Accrual Basis of Accounting)

|   | Fiscal Year         |                     |                     |                     |
|---|---------------------|---------------------|---------------------|---------------------|
|   | 2002                | 2003                | 2004                | 2005                |
| <b>Net (expense) revenue:</b>                           |                     |                     |                     |                     |
| Governmental activities                                 | (\$10,461,438)      | (\$8,072,292)       | (\$6,956,168)       | (\$13,008,126)      |
| Business-type activities                                | (468,086)           | (128,890)           | 314,684             | (235,339)           |
| Total primary government net (expense) revenue          | <u>(10,929,524)</u> | <u>(8,201,182)</u>  | <u>(6,641,484)</u>  | <u>(13,243,465)</u> |
| <b>General revenues and other changes in net assets</b> |                     |                     |                     |                     |
| Governmental activities:                                |                     |                     |                     |                     |
| General property taxes                                  | \$9,698,550         | \$11,629,433        | \$12,304,763        | \$12,935,022        |
| Tax increment collections                               | 405,976             | 486,248             | 460,147             | 500,794             |
| Unrestricted grants and contributions                   | 1,579,089           | 484,724             | 462,466             | 399,247             |
| Investment earnings                                     | 841,626             | 415,615             | 307,663             | 598,508             |
| Miscellaneous   | 94,591              | 84,210              | 62,450              | 36,465              |
| Transfer of assets                                      | -                   | -                   | (12,453,909)        | -                   |
| Gain (loss) on disposal of capital assets               | -                   | -                   | -                   | -                   |
| Transfers   | 371,778             | 261,694             | 115,276             | 100,172             |
| Total governmental activities                           | <u>12,991,610</u>   | <u>13,361,924</u>   | <u>1,258,856</u>    | <u>14,570,208</u>   |
| Business-type activities:                               |                     |                     |                     |                     |
| Property taxes  | 54,078              | 69,842              | 168,822             | 380,712             |
| Unrestricted grants and contributions                   | 162,966             | 406,547             | 6,130               | 9,817               |
| Investment earnings                                     | 41,786              | 13,519              | 9,965               | 41,664              |
| Miscellaneous   | 16,537              | (24,343)            | 18,900              | -                   |
| Transfer of assets                                      | -                   | -                   | 12,453,909          | 224,745             |
| Gain (loss) on disposal of capital assets               | -                   | -                   | -                   | -                   |
| Transfers   | (371,778)           | (261,694)           | (115,276)           | (324,917)           |
| Total business-type activities                          | <u>(96,411)</u>     | <u>203,871</u>      | <u>12,542,450</u>   | <u>332,021</u>      |
| Total primary government                                | <u>\$12,895,199</u> | <u>\$13,565,795</u> | <u>\$13,801,306</u> | <u>\$14,902,229</u> |
| <b>Change in net assets:</b>                            |                     |                     |                     |                     |
| Governmental activities                                 | \$2,530,172         | \$5,289,632         | (\$5,697,312)       | \$1,562,082         |
| Business-type activities                                | (564,497)           | 74,981              | 12,857,134          | 96,682              |
| Total primary government                                | <u>\$1,965,675</u>  | <u>\$5,364,613</u>  | <u>\$7,159,822</u>  | <u>\$1,658,764</u>  |

**Table 2**  
**Page 2 of 2**

| Fiscal Year         |                     |                     |                     |                     |                     |
|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| 2006                | 2007                | 2008                | 2009                | 2010                | 2011                |
| (\$14,031,979)      | (\$6,270,908)       | (\$10,513,718)      | (\$15,474,917)      | (\$11,813,926)      | (\$11,682,353)      |
| (215,317)           | 498,761             | 705,870             | (1,118,231)         | (632,838)           | (721,955)           |
| <u>(14,247,296)</u> | <u>(5,772,147)</u>  | <u>(9,807,848)</u>  | <u>(16,593,148)</u> | <u>(12,446,764)</u> | <u>(12,404,308)</u> |
| \$13,627,325        | \$14,785,200        | \$14,192,765        | \$14,638,940        | \$15,906,578        | \$16,249,875        |
| 550,204             | 508,381             | 519,287             | 563,147             | 562,940             | 572,160             |
| 317,558             | 558,423             | 417,549             | 19,899              | 17,949              | 17,487              |
| 1,053,659           | 1,349,954           | 1,243,568           | 212,498             | (7,991)             | 62,931              |
| 3,086               | 2,643               | 41,732              | 91,843              | 48,897              | 39,065              |
| -                   | -                   | -                   | -                   | -                   | -                   |
| -                   | 27,831              | -                   | -                   | -                   | -                   |
| 254,426             | (1,864,867)         | 1,632,183           | (4,017,114)         | (789,905)           | (2,543,558)         |
| <u>15,806,258</u>   | <u>15,367,565</u>   | <u>18,047,084</u>   | <u>11,509,213</u>   | <u>15,738,468</u>   | <u>14,397,960</u>   |
| 36,027              | 379,296             | 274,478             | 279,660             | 208,564             | 329,570             |
| 1,146               | 13,780              | 4,934               | -                   | -                   | -                   |
| 66,898              | 59,515              | 82,152              | (3,016)             | (977)               | (2,447)             |
| 29,755              | 5,277               | 33,632              | -                   | -                   | -                   |
| -                   | -                   | -                   | -                   | -                   | -                   |
| -                   | -                   | -                   | -                   | (35,302)            | -                   |
| (254,426)           | 1,864,867           | (1,632,183)         | 4,017,114           | 789,905             | 2,543,558           |
| <u>(120,600)</u>    | <u>2,322,735</u>    | <u>(1,236,987)</u>  | <u>4,293,758</u>    | <u>962,190</u>      | <u>2,870,681</u>    |
| <u>\$15,685,658</u> | <u>\$17,690,300</u> | <u>\$16,810,097</u> | <u>\$15,802,971</u> | <u>\$16,700,658</u> | <u>\$17,268,641</u> |
| \$1,774,279         | \$9,096,657         | \$7,533,366         | (\$3,965,704)       | \$3,924,542         | \$2,715,607         |
| (335,917)           | 2,821,496           | (531,117)           | 3,175,527           | 329,352             | 2,148,726           |
| <u>\$1,438,362</u>  | <u>\$11,918,153</u> | <u>\$7,002,249</u>  | <u>(\$790,177)</u>  | <u>\$4,253,894</u>  | <u>\$4,864,333</u>  |

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

|                                    | Fiscal Year         |                    |                     |                     |
|------------------------------------|---------------------|--------------------|---------------------|---------------------|
|                                    | 2002                | 2003               | 2004                | 2005                |
| General Fund:                      |                     |                    |                     |                     |
| Reserved                           | \$122,630           | \$188,284          | \$172,193           | \$118,550           |
| Unreserved                         | 6,667,205           | 6,580,689          | 6,161,360           | 5,859,338           |
| Nonspendable                       | -                   | -                  | -                   | -                   |
| Assigned                           | -                   | -                  | -                   | -                   |
| Unassigned                         | -                   | -                  | -                   | -                   |
| Total general fund                 | <u>\$6,789,835</u>  | <u>\$6,768,973</u> | <u>\$6,333,553</u>  | <u>\$5,977,888</u>  |
| All other governmental funds:      |                     |                    |                     |                     |
| Reserved                           | \$14,696,012        | \$3,709,935        | \$10,332,704        | \$10,239,076        |
| Unreserved, reported in:           |                     |                    |                     |                     |
| Debt service fund                  | -                   | -                  | -                   | -                   |
| Public improvement projects fund   | (1,013,731)         | (1,106,258)        | 6,077,588           | (911,719)           |
| Special revenue funds              | 41,268              | 81,845             | 153,904             | 175,143             |
| Capital projects funds             | 1,749,187           | 2,014,059          | 1,638,620           | 989,815             |
| Nonspendable                       | -                   | -                  | -                   | -                   |
| Restricted                         | -                   | -                  | -                   | -                   |
| Committed                          | -                   | -                  | -                   | -                   |
| Assigned                           | -                   | -                  | -                   | -                   |
| Unassigned                         | -                   | -                  | -                   | -                   |
| Total all other governmental funds | <u>\$15,472,736</u> | <u>\$4,699,581</u> | <u>\$18,202,816</u> | <u>\$10,492,315</u> |

The City implemented GASB 54 in fiscal year 2011, resulting in significant reclassification of the components of fund balance. Years prior to 2011 have not been restated.

**Table 3**

| Fiscal Year         |                     |                     |                     |                     |                     |
|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| 2006                | 2007                | 2008                | 2009                | 2010                | 2011                |
| \$73,096            | \$84,184            | \$42,523            | \$46,350            | \$84,756            | \$ -                |
| 6,256,594           | 6,858,366           | 6,709,528           | 6,465,790           | 7,233,099           | -                   |
| -                   | -                   | -                   | -                   | -                   | 248                 |
| -                   | -                   | -                   | -                   | -                   | 435,950             |
| -                   | -                   | -                   | -                   | -                   | 7,509,129           |
| <u>\$6,329,690</u>  | <u>\$6,942,550</u>  | <u>\$6,752,051</u>  | <u>\$6,512,140</u>  | <u>\$7,317,855</u>  | <u>\$7,945,327</u>  |
| \$10,097,174        | \$12,240,905        | \$12,670,668        | \$12,700,235        | \$15,084,365        | \$ -                |
| (14,485)            | (15,392)            | -                   | -                   | -                   | -                   |
| (3,182,712)         | 1,103,098           | 1,992,325           | (1,908,554)         | (804,558)           | -                   |
| 144,944             | 382,558             | 130,944             | 40,610              | 181,883             | -                   |
| 3,556,438           | 3,616,134           | 4,095,827           | 3,946,351           | 3,031,226           | -                   |
| -                   | -                   | -                   | -                   | -                   | 10                  |
| -                   | -                   | -                   | -                   | -                   | 10,308,689          |
| -                   | -                   | -                   | -                   | -                   | 222,211             |
| -                   | -                   | -                   | -                   | -                   | 3,324,969           |
| -                   | -                   | -                   | -                   | -                   | (1,386,433)         |
| <u>\$10,601,359</u> | <u>\$17,327,303</u> | <u>\$18,889,764</u> | <u>\$14,778,642</u> | <u>\$17,492,916</u> | <u>\$12,469,446</u> |

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

|   | Fiscal Year        |                       |                     |                      |
|---|--------------------|-----------------------|---------------------|----------------------|
|   | 2002               | 2003                  | 2004                | 2005                 |
| <b>Revenues:</b>  |                    |                       |                     |                      |
| General property taxes                                  | \$9,591,292        | \$11,310,437          | \$12,054,343        | \$12,562,759         |
| Tax increment collections                               | 405,976            | 486,248               | 460,147             | 500,794              |
| Special assessments                                     | 1,495,391          | 2,018,493             | 4,800,702           | 3,762,420            |
| Licenses and permits                                    | 1,313,181          | 1,194,785             | 1,134,828           | 1,575,557            |
| Intergovernmental                                       | 4,503,288          | 2,685,261             | 3,317,231           | 2,926,952            |
| Charges for services                                    | 4,326,596          | 4,532,787             | 4,541,773           | 3,731,377            |
| Fines and forfeits                                      | 191,840            | 204,880               | 195,426             | 185,485              |
| Investment earnings                                     | 655,557            | 339,891               | 286,289             | 546,656              |
| Miscellaneous   | 1,173,057          | 1,916,668             | 924,639             | 1,247,786            |
| Total revenues  | <u>23,656,178</u>  | <u>24,689,450</u>     | <u>27,715,378</u>   | <u>27,039,786</u>    |
| <b>Expenditures:</b>                                    |                    |                       |                     |                      |
| <b>Current:</b>   |                    |                       |                     |                      |
| General government                                      | 2,868,003          | 2,847,281             | 3,019,659           | 3,080,398            |
| Public safety   | 7,106,531          | 7,886,408             | 8,812,142           | 8,126,971            |
| Public works  | 2,445,155          | 2,524,396             | 2,337,981           | 2,049,580            |
| Parks and recreation                                    | 2,206,281          | 2,238,276             | 2,288,471           | 2,343,492            |
| Recreation programs                                     | -                  | -                     | -                   | -                    |
| Citizen services  | -                  | -                     | -                   | -                    |
| Community development                                   | -                  | -                     | -                   | -                    |
| Community development and parks                         | -                  | -                     | -                   | -                    |
| Inspections, planning & building operations             | 1,593,817          | 1,397,163             | 1,129,134           | 1,238,779            |
| Miscellaneous   | 112,752            | 68,164                | 67,450              | 32,627               |
| Capital outlay  | 9,781,594          | 8,558,833             | 21,009,378          | 14,918,366           |
| <b>Debt service:</b>                                    |                    |                       |                     |                      |
| Principal   | 3,570,000          | 13,850,000            | 2,285,000           | 5,465,000            |
| Interest  | 1,303,382          | 1,499,449             | 1,311,111           | 2,211,209            |
| TIF developer payments                                  | -                  | -                     | -                   | -                    |
| Other   | 182,404            | 174,284               | 193,381             | 250,072              |
| Total expenditures                                      | <u>31,169,919</u>  | <u>41,044,254</u>     | <u>42,453,707</u>   | <u>39,716,494</u>    |
| Revenues over (under) expenditures                      | <u>(7,513,741)</u> | <u>(16,354,804)</u>   | <u>(14,738,329)</u> | <u>(12,676,708)</u>  |
| <b>Other financing sources (uses):</b>                  |                    |                       |                     |                      |
| Transfers in  | 2,511,025          | 15,232,526            | 1,220,977           | 4,218,537            |
| Transfers out   | (2,139,247)        | (14,770,832)          | (1,105,701)         | (2,534,765)          |
| Proceeds from bonds issued                              | 4,815,000          | 5,140,000             | 24,145,862          | 2,115,000            |
| Proceeds from refunding bonds                           | 12,058,265         | -                     | 3,590,000           | -                    |
| Premium (discount) on bonds issued                      | (33,675)           | (39,907)              | (45,994)            | (12,690)             |
| Sale of capital assets                                  | -                  | -                     | -                   | 824,460              |
| Total other financing sources (uses)                    | <u>17,211,368</u>  | <u>5,561,787</u>      | <u>27,805,144</u>   | <u>4,610,542</u>     |
| Net change in fund balance                              | <u>\$9,697,627</u> | <u>(\$10,793,017)</u> | <u>\$13,066,815</u> | <u>(\$8,066,166)</u> |
| Debt service as a percentage of noncapital expenditures | 22.8%              | 47.3%                 | 16.8%               | 31.0%                |
| Debt service as percentage of total expenditures        | 15.6%              | 37.4%                 | 8.5%                | 19.3%                |

Table 4

| Fiscal Year  |              |              |               |              |               |
|--------------|--------------|--------------|---------------|--------------|---------------|
| 2006         | 2007         | 2008         | 2009          | 2010         | 2011          |
| \$13,540,018 | \$14,639,978 | \$14,182,624 | \$14,536,202  | \$15,692,694 | \$16,695,875  |
| 550,204      | 508,381      | 519,287      | 563,147       | 562,940      | 572,160       |
| 2,495,336    | 4,094,712    | 2,748,138    | 3,747,149     | 3,626,607    | 3,066,915     |
| 1,554,992    | 1,188,195    | 1,251,778    | 1,106,232     | 1,144,623    | 1,162,478     |
| 1,582,853    | 4,170,918    | 1,806,402    | 2,049,109     | 3,814,223    | 5,392,865     |
| 4,500,016    | 4,438,077    | 4,802,965    | 4,319,944     | 4,115,242    | 4,479,130     |
| 207,164      | 212,092      | 238,688      | 211,847       | 230,737      | 276,427       |
| 979,182      | 1,259,080    | 1,130,992    | 201,253       | (9,918)      | 57,390        |
| 246,422      | 1,005,833    | 2,971,726    | 1,594,631     | 884,000      | 386,780       |
| 25,656,187   | 31,517,266   | 29,652,600   | 28,329,514    | 30,061,148   | 32,090,020    |
| 3,281,844    | 1,781,096    | 2,087,978    | 1,663,743     | 1,662,813    | 2,237,591     |
| 8,263,033    | 9,005,175    | 9,006,998    | 8,688,349     | 8,931,977    | 9,400,032     |
| 2,066,769    | 4,229,864    | 4,197,960    | 3,706,027     | 3,662,899    | 3,149,545     |
| 2,318,482    | -            | -            | -             | -            | 1,108,069     |
| -            | 763,898      | 739,406      | 697,898       | 545,546      | -             |
| -            | 988,963      | 950,918      | 1,174,359     | 1,184,782    | 1,052,495     |
| -            | -            | -            | -             | -            | 1,067,328     |
| -            | -            | -            | 1,650,205     | 1,573,617    | -             |
| 1,345,797    | 1,876,199    | 1,830,924    | -             | -            | -             |
| 51,487       | 80,421       | 91,248       | 123,253       | 108,908      | 100,981       |
| 11,037,702   | 14,287,519   | 14,040,128   | 10,008,690    | 13,162,021   | 15,477,220    |
| 4,065,000    | 4,407,483    | 5,465,929    | 10,306,053    | 9,485,000    | 10,955,000    |
| 2,114,239    | 2,324,423    | 2,731,954    | 2,927,000     | 2,663,669    | 2,926,357     |
| 224,869      | 224,860      | 231,376      | 215,417       | 172,888      | 205,738       |
| 40,973       | 189,252      | 202,816      | 113,285       | 151,172      | 104,680       |
| 34,810,195   | 40,159,153   | 41,577,635   | 41,274,279    | 43,305,292   | 47,785,036    |
| (9,154,008)  | (8,641,887)  | (11,925,035) | (12,944,765)  | (13,244,144) | (15,695,016)  |
| 2,400,437    | 1,595,360    | 3,869,894    | 1,733,671     | 5,173,190    | 2,764,422     |
| (569,748)    | (987,270)    | (1,664,820)  | (771,486)     | (4,289,691)  | (1,751,581)   |
| 6,375,000    | 15,150,000   | 11,040,000   | 7,370,000     | 11,790,000   | 10,000,000    |
| -            | -            | -            | -             | 4,050,000    | -             |
| 16,445       | 49,024       | 137,607      | 143,448       | (35,654)     | 301,355       |
| -            | 173,577      | 48,316       | 118,099       | 76,288       | 59,822        |
| 8,222,134    | 15,980,691   | 13,430,997   | 8,593,732     | 16,764,133   | 11,374,018    |
| (\$931,874)  | \$7,338,804  | \$1,505,962  | (\$4,351,033) | \$3,519,989  | (\$4,320,998) |
| 26.0%        | 26.0%        | 29.8%        | 42.3%         | 40.3%        | 41.4%         |
| 17.8%        | 16.8%        | 19.7%        | 32.1%         | 28.1%        | 29.0%         |

**CITY OF MAPLEWOOD, MINNESOTA**  
**TAX CAPACITY VALUE AND ESTIMATED MARKET VALUE OF TAXABLE PROPERTY**  
 Last Ten Fiscal Years

**Table 5**

| Fiscal Year Ended December 31, | Real 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 |
|--------------------------------|---------------|-----------|--------------------|-------------------------------------|-----------------------------|-----------------------|------------------------|----------------------------------|
| 2002*                          | 30,839,357    | 34,748    | 30,874,105         | 2,207,485                           | 28,666,620                  | 35.436                | 2,246,631,200          | 1.37%                            |
| 2003*                          | 33,991,560    | 120,701   | 34,112,261         | 1,571,957                           | 32,540,304                  | 36.319                | 2,508,311,400          | 1.36%                            |
| 2004                           | 36,581,067    | 454,148   | 37,035,215         | 1,632,602                           | 35,402,613                  | 35.685                | 2,804,910,000          | 1.32%                            |
| 2005                           | 41,083,519    | 442,615   | 41,526,134         | 1,868,846                           | 39,657,288                  | 34.229                | 3,117,413,900          | 1.33%                            |
| 2006                           | 45,956,381    | 484,652   | 46,441,033         | 1,725,401                           | 44,715,632                  | 32.101                | 3,489,726,700          | 1.33%                            |
| 2007                           | 47,491,319    | 477,514   | 47,968,833         | 2,200,821                           | 45,768,012                  | 31.950                | 3,889,393,700          | 1.23%                            |
| 2008                           | 50,506,824    | 452,736   | 50,959,560         | 2,990,727                           | 47,968,833                  | 30.800                | 4,028,586,700          | 1.26%                            |
| 2009                           | 49,821,773    | 448,821   | 50,270,594         | 2,481,594                           | 47,789,000                  | 32.572                | 3,918,194,300          | 1.28%                            |
| 2010                           | 47,627,596    | 442,159   | 48,069,755         | 2,508,055                           | 45,561,700                  | 35.354                | 3,730,663,300          | 1.29%                            |
| 2011                           | 44,767,816    | 488,531   | 45,256,347         | 1,742,611                           | 43,513,736                  | 39.050                | 3,517,546,900          | 1.29%                            |

Source: Ramsey County Department of Property Records and Revenue

Note (\*): Personal property included in Real Property 1998 to 2003, included in All Other 2004 to 2006

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

**Table 6**

| Fiscal Year | City Direct Rates |                   |                   | Overlapping Rates*      |                         |                         |                 |               |
|-------------|-------------------|-------------------|-------------------|-------------------------|-------------------------|-------------------------|-----------------|---------------|
|             | Basic Rate        | Debt Service Rate | Total Direct Rate | School District ISD 622 | School District ISD 623 | School District ISD 624 | Other Districts | Ramsey County |
| 2002        | 29.659            | 5.777             | 35.436            | 19.253                  | 10.447                  | 24.157                  | 5.993           | 55.436        |
| 2003        | 29.645            | 6.674             | 36.319            | 25.192                  | 12.486                  | 22.906                  | 8.515           | 54.603        |
| 2004        | 28.735            | 6.950             | 35.685            | 21.527                  | 15.431                  | 24.347                  | 6.159           | 53.135        |
| 2005        | 27.049            | 7.180             | 34.229            | 21.214                  | 16.713                  | 20.602                  | 6.433           | 49.210        |
| 2006        | 25.236            | 6.865             | 32.101            | 20.726                  | 16.664                  | 17.785                  | 7.988           | 46.623        |
| 2007        | 25.495            | 6.455             | 31.950            | 17.698                  | 12.372                  | 16.887                  | 8.861           | 44.943        |
| 2008        | 24.021            | 6.779             | 30.800            | 20.426                  | 10.175                  | 15.422                  | 7.979           | 44.023        |
| 2009        | 25.778            | 6.794             | 32.572            | 24.816                  | 10.624                  | 19.396                  | 8.148           | 46.546        |
| 2010        | 27.667            | 7.687             | 35.354            | 25.359                  | 13.065                  | 21.772                  | 8.817           | 50.248        |
| 2011        | 30.220            | 8.830             | 39.050            | 27.785                  | 14.566                  | 22.521                  | 9.279           | 54.678        |

Source: Ramsey County Department of Property Records and Revenue

\*Overlapping rates are those of local and county governments that apply to property owners within the City. Not all overlapping rates apply to all City property owners; for example, although the county property tax rates apply to all City property owners, Other Districts rates apply only to the approximately one-third of City property owners whose property is located within that District's geographic boundaries. A property owner will be assessed one school district tax based on the school district the property is located in.

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

**Table 7**

| Taxpayer                          | 2011                |      |   | 2002                |      |   |
|-----------------------------------|---------------------|------|---|---------------------|------|---|
|                                   | Net Tax Capacity    | Rank | Percentage of Total City Net Tax Capacity | Net Tax Capacity    | Rank | Percentage of Total City Net Tax Capacity |
| 3M Company                        | \$4,543,435         | 1    | 10.44%                                    | \$4,599,250         | 1    | 16.83%                                    |
| Maplewood Mall Associates         | 1,713,472           | 2    | 3.94%                                     | 1,530,938           | 2    | 5.60%                                     |
| Xcel Energy                       | 772,616             | 3    | 1.78%                                     | 548,468             | 3    | 2.01%                                     |
| Birch Run LLC                     | 537,850             | 4    | 1.24%                                     | 254,850             | 5    | 0.93%                                     |
| Costco Wholesale Corporation      | 376,102             | 5    | 0.86%                                     | -                   |      | 0.00%                                     |
| WB Exchange Point LLC             | 309,250             | 6    | 0.71%                                     | -                   |      | 0.00%                                     |
| Maplewood 2007 LLC                | 284,318             | 7    | 0.65%                                     | -                   |      | 0.00%                                     |
| St. Paul Business Center Investor | 266,250             | 8    | 0.61%                                     | -                   |      | 0.00%                                     |
| Menard Inc & Corporate Acct       | 199,250             | 9    | 0.46%                                     | -                   |      | 0.00%                                     |
| May Dept Stores Co                | 197,250             | 10   | 0.45%                                     | -                   |      | 0.00%                                     |
| Marshall Field's                  | -                   |      | 0.00%                                     | 289,286             | 4    | 1.06%                                     |
| Mapleridge SC Corporation         | -                   |      | 0.00%                                     | 184,250             | 6    | 0.67%                                     |
| Maplewood East 1996 LLC           | -                   |      | 0.00%                                     | 177,718             | 7    | 0.65%                                     |
| Sears                             | -                   |      | 0.00%                                     | 153,916             | 8    | 0.56%                                     |
| Home Depot                        | -                   |      | 0.00%                                     | 137,882             | 9    | 0.50%                                     |
| Maple Woods Estates               | -                   |      | 0.00%                                     | 138,240             | 10   | 0.51%                                     |
| <b>Total</b>                      | <b>\$9,199,793</b>  |      | <b>21.14%</b>                             | <b>\$8,014,798</b>  |      | <b>29.32%</b>                             |
| <b>Total All Property</b>         | <b>\$43,513,736</b> |      |   | <b>\$27,324,987</b> |      |   |

Source: Ramsey County Department of Property Records and Revenue

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

**Table 8**

| Fiscal<br>Year<br>Ended<br>December 31, | Taxes<br>Levied<br>For The<br>Fiscal Year* | Collected Within The<br>Fiscal Year of the Levy |                       | Collections<br>in<br>Subsequent<br>Years | Total Collections to Date |                       |
|---|--|---|-----------------------|--|---------------------------|-----------------------|
|   |  | Amount*   | Percentage<br>of Levy |  | Amount                    | Percentage<br>of Levy |
| 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%                | 255,124                                  | 11,849,072                | 99.95%                |
| 2004                                    | 12,679,422                                 | 12,422,781                                      | 97.98%                | 232,856                                  | 12,655,637                | 99.81%                |
| 2005                                    | 13,434,640                                 | 13,079,610                                      | 97.36%                | 304,688                                  | 13,384,298                | 99.63%                |
| 2006                                    | 14,106,370                                 | 13,316,928                                      | 94.40%                | 43,421                                   | 13,360,349                | 94.71%                |
| 2007                                    | 15,546,450                                 | 15,204,611                                      | 97.80%                | 20,694                                   | 15,225,305                | 97.93%                |
| 2008                                    | 15,546,450                                 | 14,825,095                                      | 95.36%                | 62,506                                   | 14,887,601                | 95.76%                |
| 2009                                    | 15,876,235                                 | 15,385,479                                      | 96.91%                | 94,826                                   | 15,480,305                | 97.51%                |
| 2010                                    | 16,670,046                                 | 15,706,499                                      | 94.22%                | 139,489                                  | 15,845,988                | 95.06%                |
| 2011                                    | 17,503,454                                 | 16,876,153                                      | 96.42%                | 95,342                                   | 16,971,495                | 96.96%                |

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

Sources: Ramsey County Department of Property Records and Revenue

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

---

| Fiscal Year | Governmental Activities |                   |                     |                     |
|-------------|-------------------------|-------------------|---------------------|---------------------|
|             | General Obligation Debt | Improvement Bonds | Tax Increment Bonds | Tax Abatement Bonds |
| 2002        | \$11,145,000            | \$19,610,000      | \$12,442,297        | \$0                 |
| 2003        | 7,285,000               | 18,925,000        | 6,787,297           | 0                   |
| 2004        | 10,380,000              | 30,670,000        | 6,962,297           | 5,025,000           |
| 2005        | 9,785,000               | 29,485,000        | 5,782,297           | 5,025,000           |
| 2006        | 9,250,000               | 33,305,000        | 5,202,297           | 5,025,000           |
| 2007        | 8,755,000               | 45,915,000        | 4,587,297           | 4,850,000           |
| 2008        | 8,240,000               | 49,300,000        | 3,942,297           | 4,565,000           |
| 2009        | 5,140,000               | 47,890,000        | 3,267,297           | 4,205,000           |
| 2010        | 4,550,000               | 53,145,000        | 4,067,297           | 3,850,000           |
| 2011        | 3,940,000               | 55,085,000        | 2,082,297           | 3,465,000           |

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 capita data is presented.

**Table 9**

| Governmental Activities               |                  |                                     |                                  |                                |               |
|---------------------------------------|------------------|-------------------------------------|----------------------------------|--------------------------------|---------------|
| Utility/State<br>Aid Revenue<br>Bonds | Notes<br>Payable | Total<br>Governmental<br>Activities | Percentage<br>of Tax<br>Capacity | Total<br>Primary<br>Government | Per<br>Capita |
| \$0                                   | \$56,027         | \$43,253,324                        | 140.10%                          | \$43,253,324                   | \$1,214.98    |
| 1,490,000                             | 41,166           | 34,528,463                          | 101.22%                          | 34,528,463                     | 965.48        |
| 6,845,000                             | 2,181,279        | 62,063,576                          | 167.58%                          | 62,063,576                     | 1,729.18      |
| 6,455,000                             | 1,415,727        | 57,948,024                          | 139.55%                          | 57,948,024                     | 1,597.29      |
| 6,060,000                             | 1,406,647        | 60,248,944                          | 129.73%                          | 60,248,944                     | 1,655.33      |
| 5,665,000                             | 1,219,164        | 70,991,461                          | 147.99%                          | 70,991,461                     | 1,936.32      |
| 9,305,000                             | 1,213,235        | 76,565,532                          | 150.25%                          | 76,565,532                     | 2,085.29      |
| 12,115,000                            | 1,011,689        | 73,628,986                          | 146.47%                          | 73,628,986                     | 1,950.18      |
| 13,360,000                            | 1,011,689        | 79,983,986                          | 166.39%                          | 79,983,986                     | 2,103.85      |
| 13,445,000                            | 1,011,689        | 79,028,986                          | 174.63%                          | 79,028,986                     | 2,076.00      |

**CITY OF MAPLEWOOD, MINNESOTA**  
**RATIOS OF GENERAL BONDED DEBT OUTSTANDING**  
 Last Ten Fiscal Years

**Table 10**

---

| <u>Fiscal Year</u> | <u>General Obligation Debt</u> | <u>Percentage of Estimated Market Value</u> | <u>Per Capita</u> |
|--------------------|--------------------------------|---|-------------------|
| 2002               | \$11,145,000                   | 0.50%                                       | \$313.06          |
| 2003               | 7,285,000                      | 0.29%                                       | 203.70            |
| 2004               | 10,380,000                     | 0.37%                                       | 289.20            |
| 2005               | 9,785,000                      | 0.31%                                       | 269.72            |
| 2006               | 9,250,000                      | 0.27%                                       | 254.14            |
| 2007               | 8,755,000                      | 0.23%                                       | 238.80            |
| 2008               | 8,240,000                      | 0.20%                                       | 224.42            |
| 2009               | 5,140,000                      | 0.13%                                       | 136.14            |
| 2010               | 4,550,000                      | 0.12%                                       | 119.68            |
| 2011               | 3,940,000                      | 0.11%                                       | 103.50            |

Source: Metropolitan Council, Census Bureau and Ramsey County Department of Property Records and Revenue

**CITY OF MAPLEWOOD, MINNESOTA**  
**DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT**  
 December 31, 2011

**Table 11**

| <u>Governmental Unit</u>                    | <u>Gross Debt Outstanding</u> | <u>Estimated Percentage Applicable</u> | <u>Estimated City Share of Overlapping Debt</u> |
|---|-------------------------------|--|---|
| Debt repaid with property taxes:            |                               |  |   |
| Ramsey County                               | \$150,060,000                 | 8.5%                                   | \$12,755,100                                    |
| Ramsey County Library                       | 20,770,000                    | 16.6%                                  | 3,447,820                                       |
| School Districts:                           |                               |  |   |
| Maplewood-No. St. Paul School District #622 | 159,355,000                   | 42.4%                                  | 67,566,520                                      |
| Roseville School District #623              | 47,765,000                    | 8.8%                                   | 4,203,320                                       |
| White Bear Lake School District #624        | 99,590,000                    | 0.9%                                   | 896,310   |
| Other Debt:                                 |                               |  |   |
| Metropolitan Council                        | 22,295,000                    | 1.2%                                   | <u>267,540</u>                                  |
| Subtotal - overlapping debt                 |                               |  | 89,136,610                                      |
| City direct debt                            | 78,017,297                    | 100.0%                                 | <u>78,017,297</u>                               |
| Total direct and overlapping debt           |                               |  | <u><u>\$167,153,907</u></u>                     |

Source: 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 2011**

---

|  |                 |
|--|-----------------|
| Market value of taxable property             | \$3,517,546,900 |
| Debt limit (3% of market value)              | 105,526,407     |
| Less amount of debt applicable to debt limit | (3,940,000)     |
| Legal debt margin                            | \$101,586,407   |

|   | 2001         | 2002         | 2003         | 2004         |
|---|--------------|--------------|--------------|--------------|
| Debt limit  | \$44,932,624 | \$50,166,228 | \$56,098,200 | \$62,348,278 |
| Total net debt applicable to limit                                      | 7,995,368    | 11,083,752   | 7,119,375    | 6,592,883    |
| Legal debt margin   | \$36,937,256 | \$39,082,476 | \$48,978,825 | \$55,755,395 |
| Total net debt applicable to the limit as a percentage<br>of debt limit | 82.21%       | 77.91%       | 87.31%       | 89.43%       |

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

**Table 12**

---

| <u>2005</u>                | <u>2006</u>                | <u>2007</u>                | <u>2008</u>                 | <u>2009</u>                 | <u>2010</u>                 | <u>2011</u>                 |
|----------------------------|----------------------------|----------------------------|-----------------------------|-----------------------------|-----------------------------|-----------------------------|
| \$72,438,428               | \$77,787,874               | \$80,571,734               | \$120,857,601               | \$117,545,829               | \$111,919,899               | \$105,526,407               |
| <u>9,567,757</u>           | <u>6,270,000</u>           | <u>6,055,000</u>           | <u>5,680,000</u>            | <u>5,140,000</u>            | <u>4,550,000</u>            | <u>3,940,000</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> | <u><u>\$112,405,829</u></u> | <u><u>\$107,369,899</u></u> | <u><u>\$101,586,407</u></u> |
| 86.79%                     | 91.94%                     | 92.48%                     | 95.30%                      | 95.63%                      | 95.93%                      | 96.27%                      |

**THIS PAGE LEFT BLANK INTENTIONALLY**

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

**Table 13**

| Fiscal Year | Improvement Bonds              |              |           |          | Tax Increment Bonds       |              |          |          |
|-------------|--------------------------------|--------------|-----------|----------|---------------------------|--------------|----------|----------|
|             | Special Assessment Collections | Debt Service |           | Coverage | Tax Increment Collections | Debt Service |          | Coverage |
|             |                                | Principal    | Interest  |          |                           | Principal    | Interest |          |
| 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     |
| 2009        | 3,747,149                      | 3,635,000    | 1,793,220 | 0.69     | 563,147                   | 675,000      | 118,151  | 0.71     |
| 2010        | 3,626,607                      | 4,170,000    | 1,747,791 | 0.61     | 562,941                   | 590,000      | 94,100   | 0.82     |
| 2011        | 3,042,082                      | 4,255,000    | 2,022,099 | 0.48     | 572,159                   | 615,000      | 71,095   | 0.83     |

**CITY OF MAPLEWOOD, MINNESOTA**  
**DEMOGRAPHIC AND ECONOMIC STATISTICS**  
 Last Ten Fiscal Years

**Table 14**

---

| <u>Fiscal Year</u> | <u>Population</u> | <u>Median Household Income</u> | <u>Per Capita Personal Income</u> | <u>Unemployment Rate</u> |
|--------------------|-------------------|--------------------------------|-----------------------------------|--------------------------|
| 2002               | 35,600            | n/a                            | n/a                               | n/a                      |
| 2003               | 35,763            | n/a                            | n/a                               | 4.50%                    |
| 2004               | 35,892            | n/a                            | n/a                               | 4.20%                    |
| 2005               | 36,279            | n/a                            | n/a                               | 3.80%                    |
| 2006               | 36,397            | n/a                            | n/a                               | 3.90%                    |
| 2007               | 36,663            | 60,654                         | 29,035                            | 4.60%                    |
| 2008               | 36,717            | 59,458                         | 29,436                            | 5.50%                    |
| 2009               | 37,755            | 55,129                         | 28,183                            | 8.20%                    |
| 2010               | 38,018            | n/a                            | n/a                               | 7.30%                    |
| 2011               | 38,068            | n/a                            | n/a                               | 6.40%                    |

Sources: Population and income estimates provided by the Metropolitan Council. Unemployment data provided by the Minnesota Department of Employment and Economic Development.

Note: Unemployment rate information is an adjusted yearly average.

N/A: Information not available.

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

**Table 15**

| Employer                                  | 2011          |      |   | 2002          |      |   |
|---|---------------|------|---|---------------|------|---|
|   | Employees     | Rank | Percentage of Total City Employment (1) | Employees     | Rank | Percentage of Total City Employment (1) |
| 3M Corporation                            | 10,000        | 1    | 65.25%                                  | 11,000        | 1    | 67.72%                                  |
| Independent School Dist. 622              | 1,558         | 2    | 10.17%                                  | 1,785         | 2    | 10.99%                                  |
| HealthEast Care/System/St. Johns Hospital | 1,500         | 3    | 9.79%                                   | 1,400         | 3    | 8.62%                                   |
| City of Maplewood                         | 552           | 4    | 3.60%                                   | 193           | 10   | 1.19%                                   |
| Healthstar Home Health                    | 550           | 5    | 3.59%                                   | -             |      | 0.00%                                   |
| Cub Foods (two locations)                 | 265           | 6    | 1.73%                                   | 440           | 5    | 2.71%                                   |
| Ramsey Nursing Home                       | 260           | 7    | 1.70%                                   | 275           | 7    | 1.69%                                   |
| Volunteers of America - Maplewood Campus  | 240           | 8    | 1.57%                                   | 200           | 8    | 1.23%                                   |
| Home Depot                                | 200           | 9    | 1.31%                                   | -             |      | 0.00%                                   |
| Menards                                   | 200           | 10   | 1.31%                                   | -             |      | 0.00%                                   |
| Marshall Field's                          | -             |      | 0.00%                                   | 450           | 4    | 2.77%                                   |
| Sears Roebuck & Co                        | -             |      | 0.00%                                   | 300           | 6    | 1.85%                                   |
| Mervyn's                                  | -             |      | 0.00%                                   | 200           | 9    | 1.23%                                   |
| <b>Total</b>                              | <b>15,325</b> |      | <b>100.00%</b>                          | <b>16,243</b> |      | <b>100.00%</b>                          |

Sources: City Economic Development Division, Metropolitan Council and Official Statement for 2011 bond issue.

(1) The statistic for total City employment is not available, therefore the percentage represents the percentage of the top ten listed.

**CITY OF MAPLEWOOD, MINNESOTA**

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

Last Ten Fiscal Years

| Function/Program                              | Full-Time Budgeted Employees as of December 31, |               |               |               |
|---|---|---------------|---------------|---------------|
|   | 2002  | 2003          | 2004          | 2005          |
| General government:                           |   |               |               |               |
| Executive                                     | 13.85   | 13.04         | 12.25         | 5.27          |
| Finance                                       | 7.26  | 8.26          | 9.00          | 6.00          |
| Human resource                                | 2.75  | 2.75          | 2.75          | 2.75          |
| Information technology                        | 0.00  | 0.00          | 0.00          | 4.25          |
| Citizen services                              | 0.00  | 0.00          | 0.00          | 7.75          |
| Fire  | 10.00   | 10.00         | 10.00         | 17.00         |
| Inspections, planning and building operations | 11.16   | 11.20         | 11.48         | 11.85         |
| Community & Parks development                 | 0.00  | 0.00          | 0.00          | 0.00          |
| Parks and recreation                          | 24.43   | 24.20         | 23.17         | 23.33         |
| Police  | 67.00   | 68.00         | 67.00         | 64.20         |
| Public works                                  | 30.55   | 31.55         | 32.35         | 31.60         |
| <b>Total</b>                                  | <b>167.00</b>                                   | <b>169.00</b> | <b>168.00</b> | <b>174.00</b> |

Source: City Budget Office.

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

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

**Table 16**

---

Full-Time Budgeted Employees as of December 31,

| <u>2006</u>          | <u>2007</u>          | <u>2008</u>          | <u>2009</u>          | <u>2010</u>          | <u>2011</u>          |
|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| 5.54                 | 3.20                 | 3.00                 | 3.00                 | 3.40                 | 3.40                 |
| 6.00                 | 6.00                 | 5.00                 | 5.75                 | 5.00                 | 5.00                 |
| 2.75                 | 0.00                 | 0.00                 | 0.00                 | 0.00                 | 0.00                 |
| 4.25                 | 3.10                 | 3.10                 | 3.00                 | 3.00                 | 5.50                 |
| 7.75                 | 18.20                | 20.90                | 19.30                | 17.30                | 6.90                 |
| 17.50                | 17.09                | 18.89                | 19.00                | 20.10                | 20.00                |
| 12.10                | 0.00                 | 0.00                 | 0.00                 | 0.00                 | 0.00                 |
| 0.00                 | 14.66                | 14.66                | 10.20                | 14.35                | 23.43                |
| 22.76                | 0.00                 | 0.00                 | 0.00                 | 0.00                 | 0.00                 |
| 65.20                | 69.80                | 58.40                | 59.80                | 59.90                | 59.00                |
| <u>33.15</u>         | <u>41.95</u>         | <u>42.05</u>         | <u>43.95</u>         | <u>39.95</u>         | <u>38.77</u>         |
| <u><u>177.00</u></u> | <u><u>174.00</u></u> | <u><u>166.00</u></u> | <u><u>164.00</u></u> | <u><u>163.00</u></u> | <u><u>162.00</u></u> |

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

| Function/Program  | Fiscal Year |       |       |       |
|---|-------------|-------|-------|-------|
|   | 2002        | 2003  | 2004  | 2005  |
| <b>Police:</b>  |             |       |       |       |
| Physical arrests  | 2,693       | 2,758 | 2,384 | 2,236 |
| Parking violations  | -           | -     | 1,312 | 791   |
| Traffic violations  | -           | -     | 4,988 | 5,814 |
| Felony offenses   | 2,565       | 2,858 | 2,618 | 2,590 |
| Gross misdemeanor offenses  | 2,464       | 2,401 | 2,341 | 2,331 |
| Minor miscellaneous offenses  | -           | -     | -     | -     |
| <b>Fire:</b>  |             |       |       |       |
| Emergency responses   | 2,877       | 2,878 | 3,007 | 3,264 |
| Fires extinguished  | 79          | 118   | 86    | 91    |
| Inspections   | 348         | 275   | 299   | 325   |
| <b>Building inspection:</b>   |             |       |       |       |
| Residential Permits   | 2,640       | 2,469 | 2,303 | 2,324 |
| Commercial Permits  | 977         | 823   | 1,012 | 894   |
| Total Permits   | 3,617       | 3,292 | 3,315 | 3,218 |
| <b>Other public works:</b>  |             |       |       |       |
| Street resurfacing/reconstruction (miles)                             | 3.8         | 3.0   | 2.3   | 2.8   |
| Potholes repaired (tons of material used)                             | 1,177       | 1,416 | 1,224 | 1,270 |
| <b>Parks and recreation:</b>  |             |       |       |       |
| Athletic field permits issued   | n/a         | n/a   | n/a   | 169   |
| Community center admissions   | n/a         | n/a   | n/a   | n/a   |
| <b>Library: (Maintained by Ramsey Co)</b>                             |             |       |       |       |
| Volumes in collection   | n/a         | n/a   | n/a   | n/a   |
| Total volumes borrowed  | n/a         | n/a   | n/a   | n/a   |
| <b>Water: (Maintained by St. Paul Regional Water Services)</b>        |             |       |       |       |
| New connections   | n/a         | n/a   | n/a   | n/a   |
| Water mains breaks  | n/a         | n/a   | n/a   | n/a   |
| Average daily consumption (thousands of gallons)                      | n/a         | n/a   | n/a   | n/a   |
| Peak daily consumption (thousands of gallons)                         | n/a         | n/a   | n/a   | n/a   |
| <b>Wastewater: (Maintained by Met Council Environmental Services)</b> |             |       |       |       |
| Average daily sewage treatment (thousands of gallons)                 | n/a         | n/a   | n/a   | n/a   |
| <b>Transit: (Maintained by N. E. Suburban Transit)</b>                |             |       |       |       |
| Total route miles   | n/a         | n/a   | n/a   | n/a   |
| Passengers  | n/a         | 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 17**

| Fiscal Year |       |       |         |         |         |
|-------------|-------|-------|---------|---------|---------|
| 2006        | 2007  | 2008  | 2009    | 2010    | 2011    |
| 2,495       | 2,570 | 2,374 | 2,795   | 1,993   | n/a     |
| 1,093       | 1,111 | 1,504 | 941     | 941     | 1,404   |
| 6,952       | 5,943 | 7,380 | 6,582   | 6,395   | 6,866   |
| 2,593       | 2,588 | 2,563 | 2,499   | 2,405   | n/a     |
| 2,338       | 2,113 | 1,960 | 1,774   | 1,702   | n/a     |
| -           | -     | -     | -       | -       | -       |
| 3,327       | 3,783 | 3,920 | 3,836   | 3,819   | 4,083   |
| 99          | 125   | 116   | 121     | 103     | 83      |
| 300         | 300   | 325   | 425     | 450     | 365     |
| 2,294       | 2,595 | 2,304 | 3,213   | 2,562   | 2,564   |
| 910         | 627   | 676   | 482     | 530     | 525     |
| 3,204       | 3,222 | 2,980 | 3,695   | 3,092   | 3,089   |
| 4.3         | 8.5   | 4.3   | 2.4     | 7.7     | 3.8     |
| 840         | 860   | 527   | 480     | 633     | 734     |
| 182         | 110   | n/a   | 194     | 206     | 214     |
| n/a         | n/a   | n/a   | 342,000 | 331,200 | 328,500 |
| 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 |       |       |       |
|---|-------------|-------|-------|-------|
|   | 2002        | 2003  | 2004  | 2005  |
| Police stations   | 1           | 1     | 1     | 1     |
| Fire stations   | 5           | 5     | 5     | 5     |
| Refuse collection:  |             |       |       |       |
| Collection trucks (Private Operators)                           | n/a         | n/a   | n/a   | n/a   |
| Other public works:   |             |       |       |       |
| Streets (miles) - State   | 17.0        | 17.0  | 14.9  | 14.9  |
| Streets (miles) - County  | 31.5        | 31.5  | 32.9  | 33.2  |
| Streets (miles) - City  | 122.1       | 122.8 | 129.0 | 130.9 |
| Streets (miles) - Total   | 170.6       | 171.3 | 176.8 | 179.0 |
| Highways (miles) - (State or County Highways only)              | n/a         | n/a   | n/a   | n/a   |
| Streetlights (Maintained by Excel Energy effective 2000)        | n/a         | n/a   | n/a   | n/a   |
| Traffic signals (Maintained by Ramsey County)                   | n/a         | n/a   | n/a   | n/a   |
| Parks and recreation:   |             |       |       |       |
| Acreage   | 380         | 380   | 380   | 380   |
| Playgrounds   | 36          | 36    | 36    | 36    |
| Baseball/softball diamonds                                      | 32          | 32    | 32    | 32    |
| Soccer/football fields  | 8           | 8     | 8     | 8     |
| Community centers   | 1           | 1     | 1     | 1     |
| Water: (Maintained by St. Paul Regional Water Services)         |             |       |       |       |
| Water mains (miles)   | n/a         | n/a   | n/a   | n/a   |
| Fire hydrants   | n/a         | n/a   | n/a   | n/a   |
| Storage capacity (thousands of gallons)                         | n/a         | n/a   | n/a   | n/a   |
| Wastewater:   |             |       |       |       |
| Sanitary sewers (miles)   | 151.7       | 152.2 | 153.5 | 154.1 |
| Storm sewers (miles) - (Met. Council Environmental Services)    | n/a         | n/a   | n/a   | n/a   |
| Treatment capacity (thousands of gallons) (Met. Co. Env. Svcs.) | n/a         | n/a   | n/a   | n/a   |
| Transit-minibuses (maintained by N.E. Suburban Transit)         | n/a         | n/a   | n/a   | n/a   |

Sources: Various City departments.

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

**Table 18**

| Fiscal Year |       |       |       |       |       |
|-------------|-------|-------|-------|-------|-------|
| 2006        | 2007  | 2008  | 2009  | 2010  | 2011  |
| 1           | 1     | 1     | 1     | 1     | 1     |
| 5           | 5     | 5     | 5     | 5     | 5     |
| n/a         | n/a   | n/a   | n/a   | n/a   | n/a   |
| 14.9        | 14.9  | 13.2  | 13.2  | 13.2  | 13.2  |
| 33.2        | 33.2  | 31.8  | 31.8  | 31.8  | 31.8  |
| 131.2       | 131.2 | 135.1 | 134.9 | 134.9 | 134.9 |
| 179.3       | 179.3 | 180.1 | 179.9 | 179.9 | 179.9 |
| 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   |
| 447         | 447   | 447   | 447   | 450   | 450   |
| 35          | 35    | 35    | 35    | 37    | 37    |
| 32          | 32    | 32    | 32    | 32    | 32    |
| 8           | 8     | 8     | 8     | 8     | 8     |
| 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   |
| 154.1       | 154.3 | 154.8 | 154.8 | 154.8 | 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   |

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

|  | Fiscal Year               |       |       |       |
|--|---------------------------|-------|-------|-------|
|  | 2002                      | 2003  | 2004  | 2005  |
| <b>Date of Incorporation</b>                           | <b>February 26, 1957</b>  |       |       |       |
| <b>Date council-manager form of government adopted</b> | <b>June 18, 1968</b>      |       |       |       |
| <b>Area of city</b>                                    | <b>19.13 square miles</b> |       |       |       |
| Sewer system:  |                           |       |       |       |
| Lift stations  | 9                         | 9     | 9     | 9     |
| Miles of sewer mains                                   | 151.7                     | 152.2 | 153.5 | 154.1 |
| Fire protection:                                       |                           |       |       |       |
| Number of stations                                     | 5                         | 5     | 5     | 5     |
| Number of paid-per-call employees                      | 93                        | 85    | 77    | 75    |
| Number of full-time employees                          | 10                        | 10    | 10    | 16    |
| Police protection:                                     |                           |       |       |       |
| Number of stations                                     | 1                         | 1     | 1     | 1     |
| Number of full-time police officers                    | 48                        | 49    | 49    | 50    |
| Number of part-time police officers                    | -                         | -     | -     | -     |
| Number of volunteers                                   | 55                        | 46    | 52    | 59    |
| Recreation:  |                           |       |       |       |
| Parks (developed - acres)                              | 380                       | 380   | 380   | 380   |
| Number of parks and playgrounds                        | 36                        | 36    | 36    | 36    |
| Open space (acres)                                     | 250                       | 265   | 305   | 305   |
| Number of open space sites                             | 12                        | 13    | 14    | 14    |
| Employees:   |                           |       |       |       |
| Full time (including fire and police protection)       | 165                       | 167   | 163   | 173   |
| Part time and temporary (including fire protection)    | 327                       | 274   | 266   | 256   |

**Table 19**

---

| Fiscal Year |       |       |       |       |       |
|-------------|-------|-------|-------|-------|-------|
| 2006        | 2007  | 2008  | 2009  | 2010  | 2011  |
| 9           | 9     | 9     | 9     | 9     | 9     |
| 154.1       | 154.1 | 154.1 | 154.8 | 154.8 | 154.8 |
| 5           | 5     | 5     | 5     | 5     | 5     |
| 80          | 83    | 78    | 73    | 62    | 47    |
| 14          | 15    | 17    | 17    | 17    | 17    |
| 1           | 1     | 1     | 1     | 1     | 1     |
| 52          | 55    | 55    | 55    | 53    | 53    |
| -           | -     | -     | -     | -     | -     |
| 42          | 44    | 48    | 59    | 53    | 48    |
| 447         | 447   | 447   | 447   | 450   | 450   |
| 35          | 35    | 35    | 35    | 37    | 37    |
| 268         | 268   | 268   | 268   | 268   | 308   |
| 13          | 13    | 13    | 17    | 13    | 14    |
| 166         | 155   | 158   | 154   | 156   | 154   |
| 255         | 300   | 398   | 456   | 236   | 210   |

**THIS PAGE LEFT BLANK INTENTIONALLY**