

2015  
2ND QUARTER  
FINANCIAL  
REPORTS

CITY OF ANOKA

# CITY OF ANOKA - BIG PICTURE

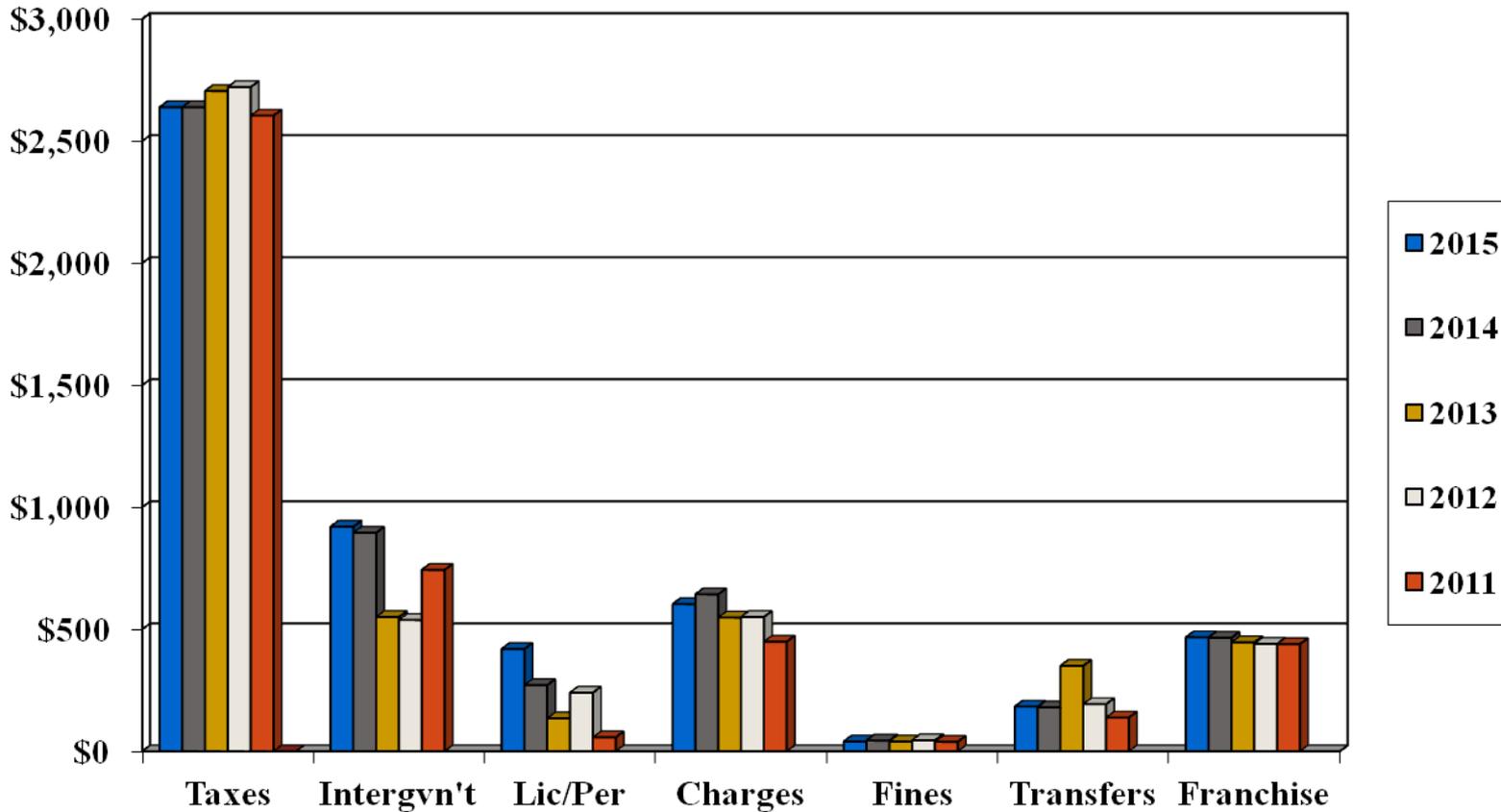
- Total city revenues are about the same when compared to June 30, 2014. there is a slight increase in electric, water, sewer and golf revenues.
- Total city expenditures are down about \$3 million from June 30, 2014. \$1.6 million for Electric Sub station last year and \$700,000 for completion of the Anoka Station ramp, \$700,000 for park improvements thru June 2014.

# GENERAL FUND REVENUES

- General fund revenues are up about 2.5% or \$130,000 over last year at this time. The increase is from permits and licenses.

# GENERAL FUND REVENUE COMPARISON

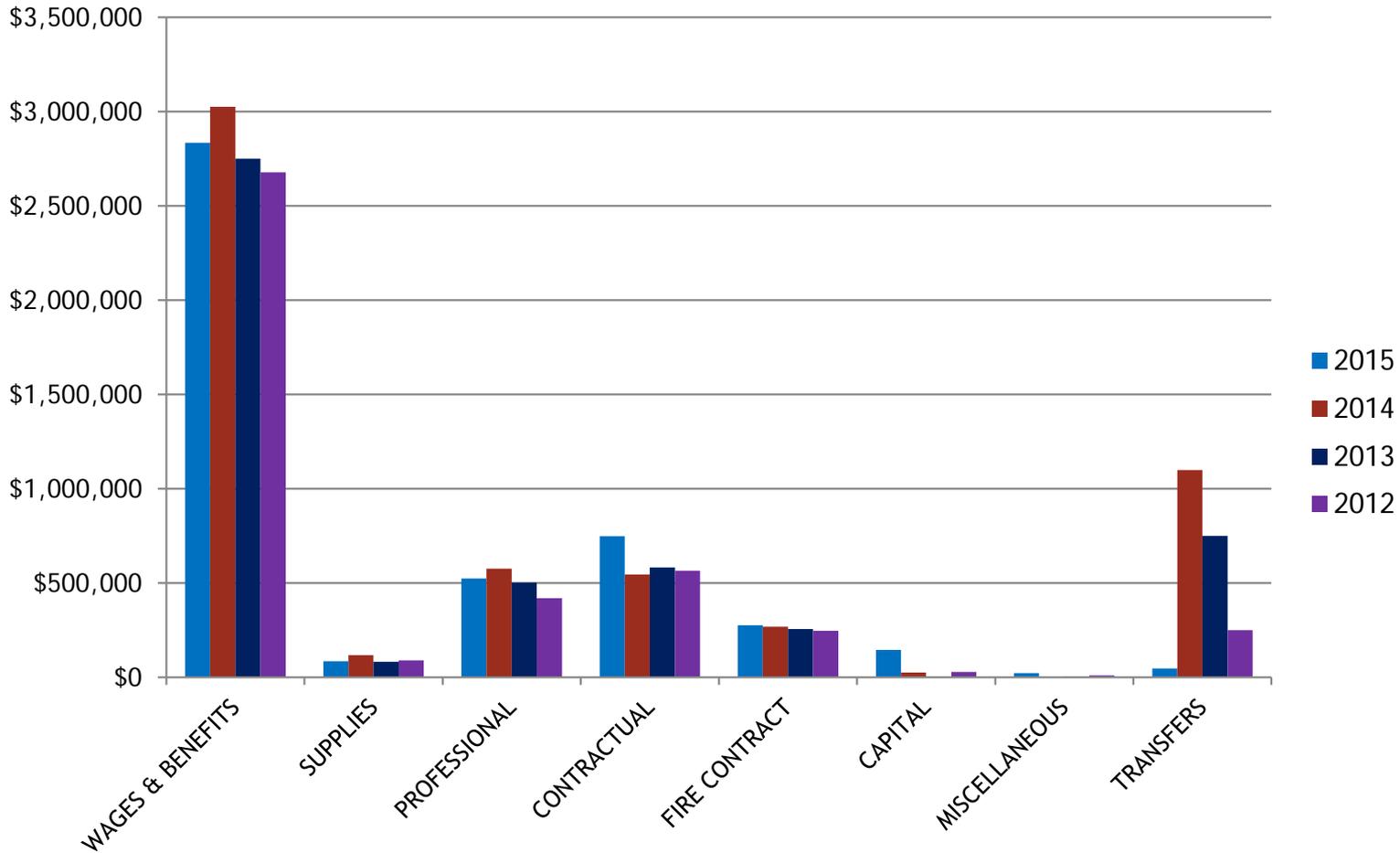
(IN THOUSANDS)



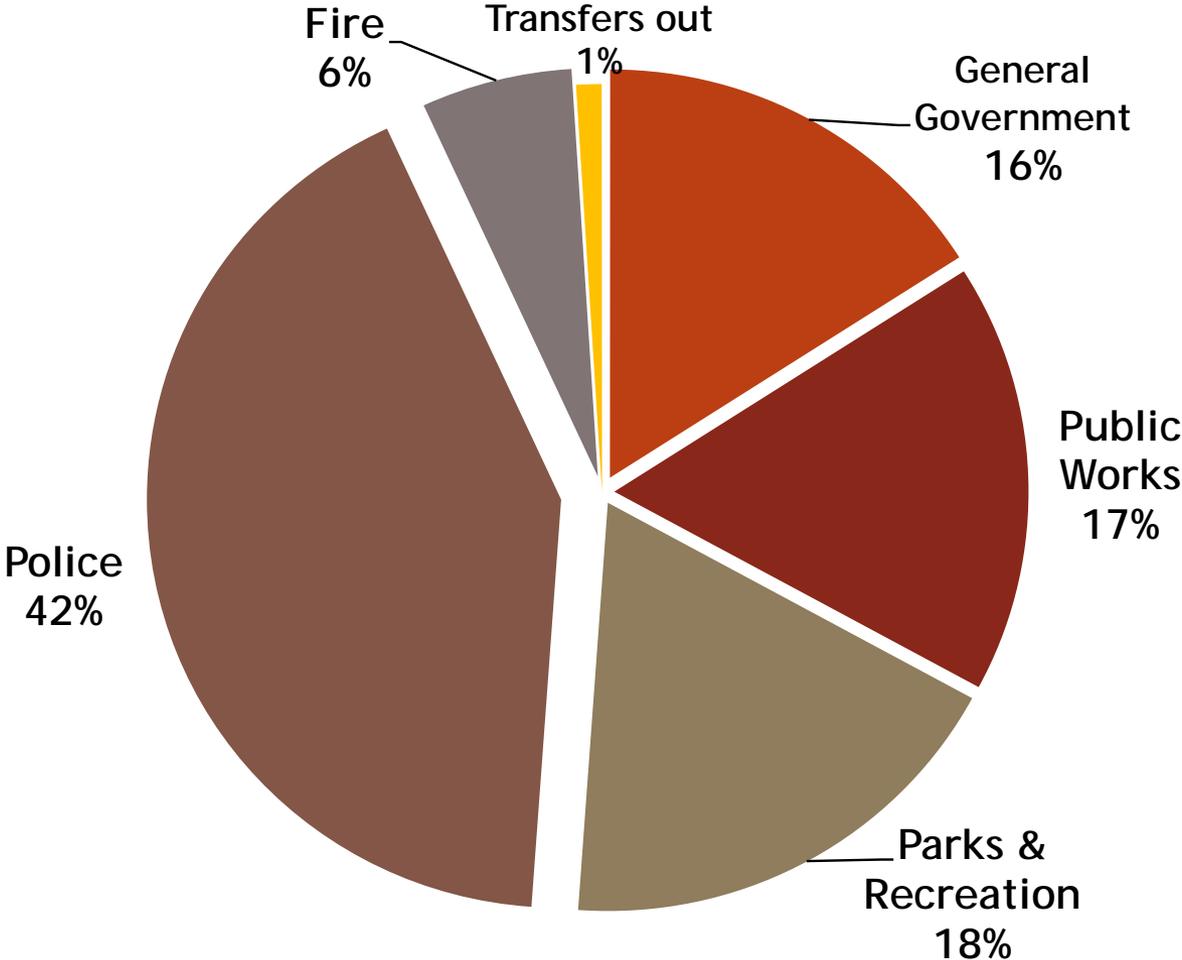
# GENERAL FUND EXPENDITURES

- General fund expenditures are DOWN (\$424,000)
  - Decrease in transfers to other funds (\$500,000) for infrastructure or capital improvements.
  - Decrease in salaries and benefits, (\$189,000) -(6%) over last year at this time. Early retirement savings, HSA contributions split, unfilled position for part of the year and unsettled employee contracts for 2015.
  - Maintenance increase of \$200,000 for parks, streets and buildings.
  - Capital spending increase of \$120,000 in streets and building maintenance.

# GENERAL FUND EXPENDITURE COMPARISON



# GENERAL FUND EXPENDITURE COMPARISON



# CASH AND INVESTMENTS

Total cash and investments are down (\$1) million to \$28.2 million, when compared to June 2014.

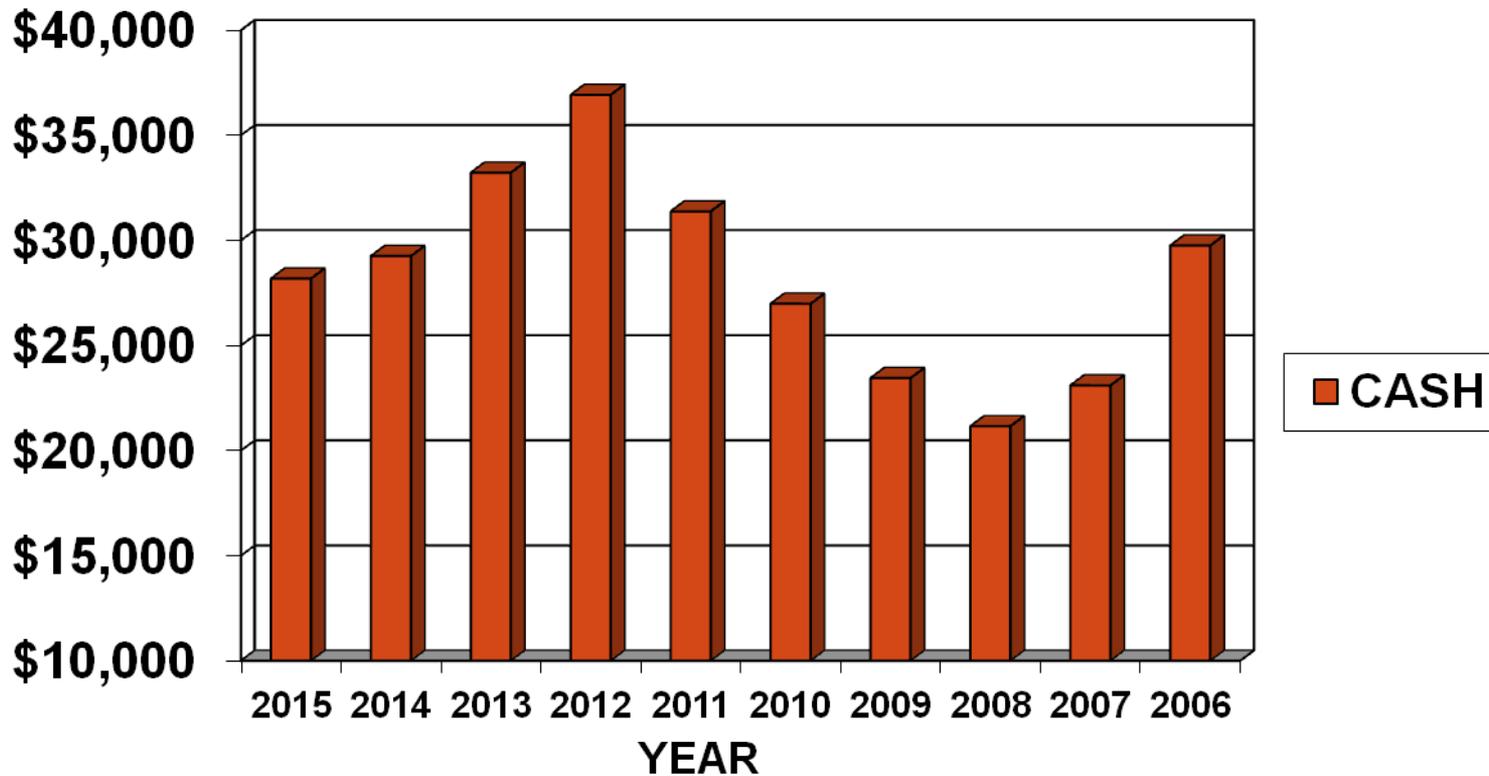
The average return on a investments for the period ending June 2014 is still less than 1%.

Second quarter investment activity included maturities of \$15.5 million and investments of \$9.3 million.

Purchases continue to be for less than one year with continued use of funds for infrastructure and outsourcing of long-term investments to US Bank.

# CASH AND INVESTMENTS

(IN THOUSANDS)



# TYPE OF INVESTMENTS HELD

□ Certificates of Deposit	■ \$10,356,000
□ Agency's	■ \$ 9,495,000
□ Municipal Bonds	■ \$ 4,250,000
□ Bankers Acceptance	■ \$ 3,175,883
□ Money Market Funds	■ <u>\$ 905,842</u>
TOTAL	\$28,182,725

# MATURITY OF INVESTMENTS

2015	\$ 8,224,883
2016	4,970,000
2017	3,109,000
2018	2,530,000
2019-2023	8,443,000

A majority of the investments in 2019-2023 are callable Agency's.

# INVESTMENT ACTIVITY 2<sup>ND</sup> QTR

## SOLD

Certificates of Deposits	\$ 4,165,000
Agency's	\$ 2,250,000
Bankers Acceptance	<u>\$ 9,076,820</u>
TOTAL	\$15,491,820

## PURCHASED

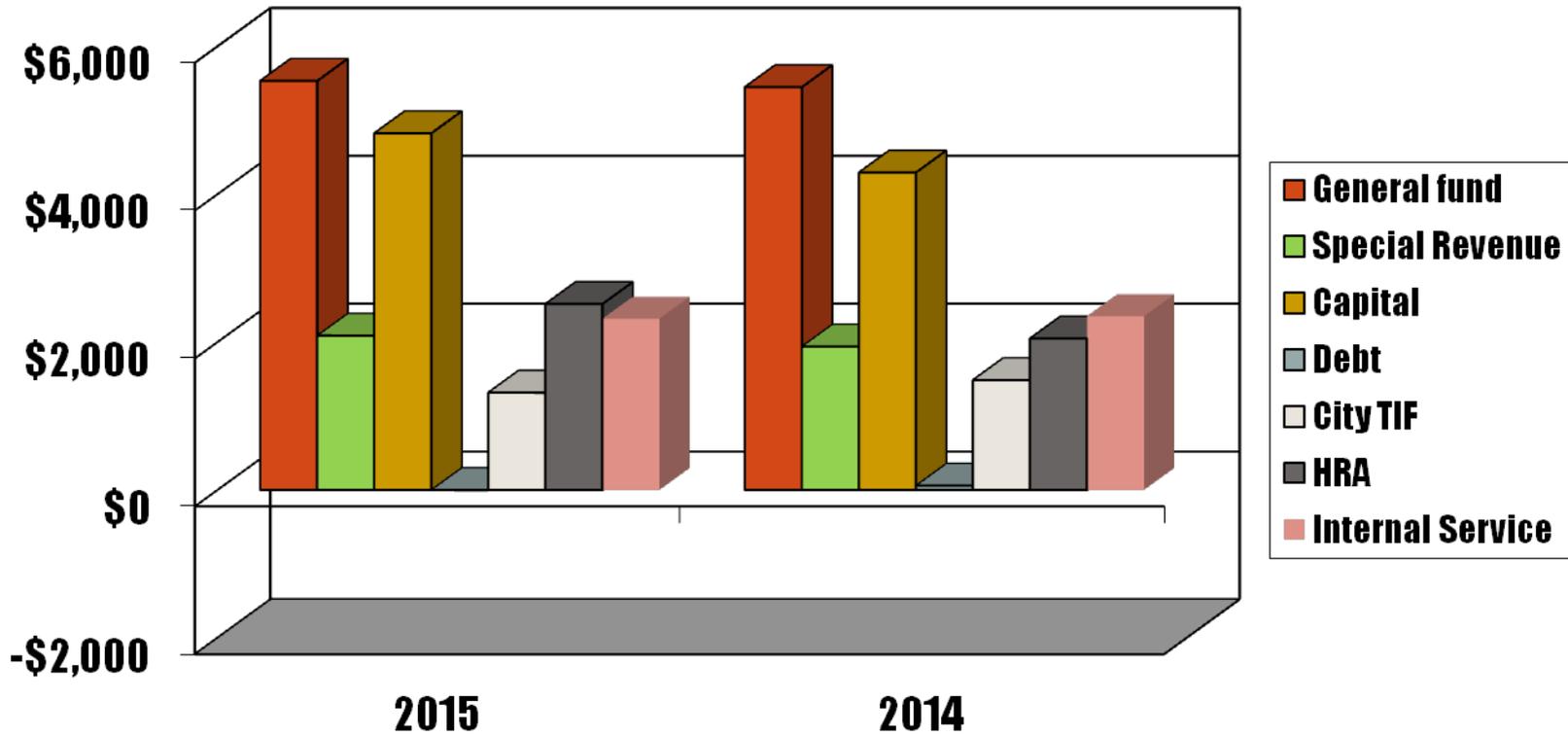
Certificates of Deposits	\$ 4,152,000
Agency's	\$ 2,250,000
Bankers Acceptance	<u>\$ 2,857,140</u>
TOTAL	\$ 9,259,140

# GOVERNMENTAL FUND RESERVES

- ⦿ Expenditures in the general fund are currently under budget adding to reserves.
- ⦿ Debt reserves were used to pay debt.
- ⦿ TIF reserves are used to pay debt and provide funding for projects in the city.
- ⦿ Capital fund reserves increased from transfers from electric.
- ⦿ Garage fund reserves are used for equipment.

# GOVERNMENTAL FUND RESERVES

(IN THOUSANDS)



# GOVERNMENTAL FUNDS

## BALANCE SHEET

	2015	2014
<b>ASSETS</b>		
Cash & investments	\$ 8,501,297	\$ 9,199,860
Receivables	1,773,886	1,703,210
Due from other funds	2,395,959	1,785,000
Due from other Gov't	1,513,328	0
Inventory	15,289	18,059
Land held for resale	<u>6,315,224</u>	<u>5,604,980</u>
<b>TOTAL ASSETS</b>	20,514,983	18,311,109
<b>LIABILITIES</b>		
Accounts payable	132,132	398,575
Due to other funds	4,989,121	4,702,037
Deferred revenues	<u>1,611,614</u>	<u>1,480,109</u>
<b>TOTAL LIABILITIES</b>	6,732,867	6,580,721
<b>RESERVES</b>		
Restricted	6,315,224	5,604,980
Unrestricted	<u>7,466,892</u>	<u>6,125,408</u>
<b>TOTAL RESERVES</b>	\$13,782,116	\$11,730,388

# INTERNAL SERVICE FUNDS

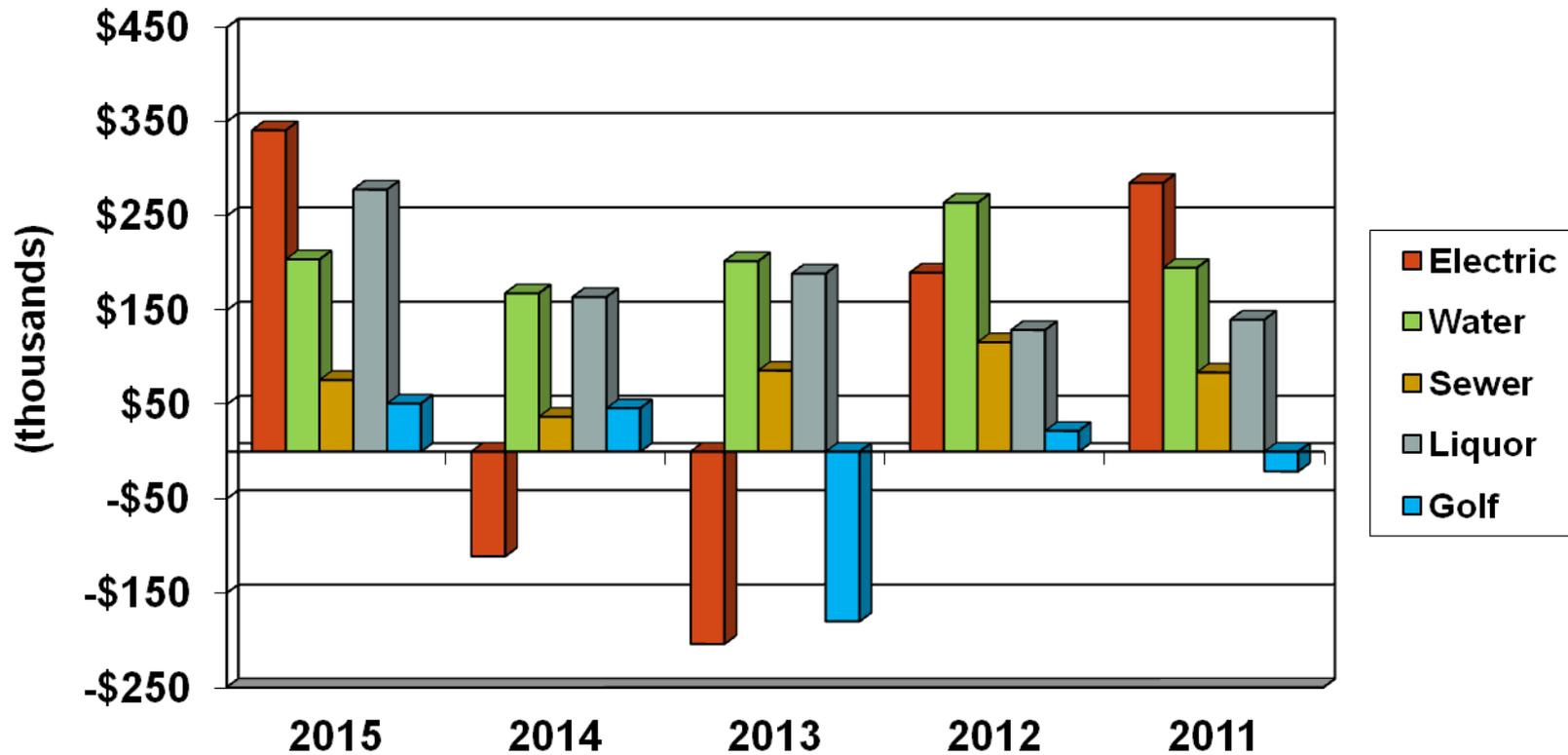
- Data processing has a working capital balance of \$255,000. This is for purchasing computer hardware and software and contract services with Roseville IT.
- Central garage fund has a working capital balance of \$1,019,000. This balance is used to replace existing vehicles and equipment for the general government, (police, public works, parks, etc...) and maintenance of equipment.
- The insurance fund has a working capital balance of \$1,040,000. This balance is used for insurance premiums and deductibles.

# ENTERPRISE FUNDS

- ◉ All enterprise funds are reflecting operating income as of June 30, 2014, except Refuse and Recycling.
- ◉ Electric consumption is down in 2015 and purchase power costs are down by about (\$.0015)/kwh, so overall power costs are down (\$275,000).
- ◉ Electric, Golf, Refuse and Recycling are experiencing a net loss after depreciation and transfers to other funds are taken into consideration.
- ◉ Cash is down in all enterprise funds except Sewer and Liquor primarily as a result of capital spending and transfers to other funds.

# ENTERPRISE FUNDS

Operating Income (Loss) as of June 30



# PROPRIETARY FUNDS

## BALANCE SHEET

		2015		2014
<b>ASSETS</b>				
Cash & investments		\$ 18,339,280		\$ 18,542,551
Receivables		2,826,309		2,749,862
Due from other funds		2,593,162		2,917,036
Inventory/prepaid expense		1,389,874		1,514,564
NET CAPITAL & EQUIPMENT		<u>39,984,854</u>		<u>36,152,615</u>
<b>TOTAL ASSETS</b>		65,133,479		61,876,628
<b>LIABILITIES</b>				
Accounts payable		674,726		707,177
Salaries payable		1,061,879		1,112,885
Deferred revenues/deposits		1,173,271		1,206,660
Bonds & interest payable		<u>1,190,709</u>		<u>1,406,332</u>
<b>TOTAL LIABILITIES</b>		4,100,585		4,433,054
<b>EQUITY</b>				
Restricted		39,984,854		36,152,615
Unrestricted		<u>21,048,040</u>		<u>21,290,959</u>
<b>TOTAL EQUITY</b>		\$61,032,894		\$57,443,574

# OVERALL REPORT

THE CITY OF ANOKA  
REMAINS FISCALLY  
CONSERVATIVE AND IN  
EXCELLENT FINANCIAL  
HEALTH

JUNE 2015