

**Combining Fund Financial Statements
Nonmajor Special Revenue, Debt Service and Capital Project Funds**

City of Chaska

December 31, 2010

CITY OF CHASKA, MINNESOTA

**COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2010**

	<u>SPECIAL REVENUE</u>	<u>DEBT SERVICE</u>	<u>CAPITAL PROJECTS</u>	<u>TOTAL NONMAJOR GOVERNMENTAL FUNDS</u>
<u>ASSETS</u>				
Cash And Investments	\$ 1,245,076	\$ 1,259,435	\$ 2,608,070	\$ 5,112,581
Receivables:				
Taxes	27,043	629	8,920	36,592
Special Assessments	661,748	8,056,838	1,332,253	10,050,839
Accounts	4,382	-	31,809	36,191
Interest	782	-	928	1,710
Notes Receivable	30,000	38,787	224,681	293,468
Due from Other Funds	708,913	-	2,214,081	2,922,994
Due From Other Governments	14,427	48,572	34,112	97,111
Interfund Receivable	-	-	88,866	88,866
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL ASSETS	<u>\$ 2,692,371</u>	<u>\$ 9,404,261</u>	<u>\$ 6,543,720</u>	<u>\$ 18,640,352</u>
<u>LIABILITIES AND FUND BALANCES</u>				
LIABILITIES:				
Accounts Payable	\$ 92,335	\$ -	\$ 598,900	\$ 691,235
Due To Other Funds	708,913	-	2,214,081	2,922,994
Due To Other Governments	641	-	145,885	146,526
Interfund Payable	-	-	88,866	88,866
Deferred and Unearned Revenue	713,685	8,087,186	1,439,284	10,240,155
Advance from Other Funds	170,000	-	-	170,000
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL LIABILITIES	<u>1,685,574</u>	<u>8,087,186</u>	<u>4,487,016</u>	<u>14,259,776</u>
FUND BALANCES:				
Reserved	202,941	1,317,075	4,473,805	5,993,821
Unreserved, Designated Reported In:				
Special Revenue Funds	1,653,808	-	-	1,653,808
Unreserved, Undesignated Reported In:				
Special Revenue Funds	(849,952)	-	-	(849,952)
Capital Project Funds	-	-	(2,417,101)	(2,417,101)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL FUND BALANCES	<u>1,006,797</u>	<u>1,317,075</u>	<u>2,056,704</u>	<u>4,380,576</u>
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 2,692,371</u>	<u>\$ 9,404,261</u>	<u>\$ 6,543,720</u>	<u>\$ 18,640,352</u>

CITY OF CHASKA, MINNESOTA

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2010**

	<u>SPECIAL REVENUE</u>	<u>DEBT SERVICE</u>	<u>CAPITAL PROJECTS</u>	<u>TOTAL NONMAJOR GOVERNMENTAL FUNDS</u>
<u>REVENUES</u>				
Taxes:				
Property	\$ 530,330	\$ 23,298	\$ 462,820	\$ 1,016,448
Intergovernmental	136,473	50,424	1,423,100	1,609,997
Charges for Services	159,350	-	338,666	498,016
Special Assessments	76,991	1,151,719	347,270	1,575,980
Other Revenue	119,897	101,812	102,283	323,992
TOTAL REVENUES	1,023,041	1,327,253	2,674,139	5,024,433
<u>EXPENDITURES</u>				
CURRENT:				
General Government	12,120	24,551	37,064	73,735
Economic Development	278,209	-	141,780	419,989
Public Works	9,543	-	1,602,583	1,612,126
Parks, Recreation and Arts	118,675	-	-	118,675
DEBT SERVICE:				
Principal	-	5,055,000	-	5,055,000
Interest	-	1,470,294	-	1,470,294
Refunding Contribution	-	145,488	-	145,488
Issuance Costs & Fiscal Agent Fees	-	23,427	145,537	168,964
CAPITAL OUTLAY	867,035	-	4,783,604	5,650,639
TOTAL EXPENDITURES	1,285,582	6,718,760	6,710,568	14,714,910
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(262,541)	(5,391,507)	(4,036,429)	(9,690,477)
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfers In	523,700	4,884,058	1,299,227	6,706,985
Transfers Out	(839,045)	(261,225)	(2,238,189)	(3,338,459)
Bonds Issued	-	171,770	5,633,230	5,805,000
Refunding Bonds Issued	-	880,000	-	880,000
Premium on Bonds Issued	-	-	39,071	39,071
Payment on Refunded Bonds	-	(849,512)	-	(849,512)
Sale of Capital Assets	8,466	-	-	8,466
TOTAL OTHER FINANCING SOURCES AND USES	(306,879)	4,825,091	4,733,339	9,251,551
NET CHANGE IN FUND BALANCES	(569,420)	(566,416)	696,910	(438,926)
FUND BALANCES, January 1	1,576,217	1,883,491	1,359,794	4,819,502
FUND BALANCES, December 31	\$ 1,006,797	\$ 1,317,075	\$ 2,056,704	\$ 4,380,576



CHASKA

Nonmajor Special Revenue Funds

City of Chaska

December 31, 2010

Special Revenue Funds are used to account for specific revenue sources that are legally restricted to expenditures for particular purposes.

**Mount Pleasant Maintenance
& Care Fund**

This fund is used to account for property tax levies and lot sales that are legally restricted to the maintenance of the cemetery and principal amounts received and related interest income for the care of the Mt. Pleasant Cemetery.

Chaska EDA Fund

This fund is used to report the administrative activities associated with the Chaska Economic Development Authority. The authority is authorized and levies ad valorem taxes to provide funds for operations.

Park Development Fund

This fund is used to account for grants and other dedicated revenues appropriated by budget for park and trail development.

Equipment Acquisition Fund

This fund is used to account for property tax levies appropriated by budget for capital equipment acquisition.

Grace Gibson Fund

This fund is used to account for assets received and related revenues and expenditures associated with Grace Gibson activities.

CITY OF CHASKA, MINNESOTA

NONMAJOR SPECIAL REVENUE FUNDS
 COMBINING BALANCE SHEET
 DECEMBER 31, 2010

	MOUNT PLEASANT MAINTENANCE & CARE	CHASKA EDA	PARK DEVELOPMENT	EQUIPMENT ACQUISITION	GRACE GIBSON	TOTALS
ASSETS						
Cash And Investments	\$ 256,934	\$ 11,439	\$ -	\$ 976,114	\$ 589	\$ 1,245,076
Receivables:						
Taxes:						
Unremitted	50	857	-	4,127	-	5,034
Delinquent	235	2,018	-	19,756	-	22,009
Special Assessments:						
Unremitted	-	-	72	-	-	72
Delinquent	-	-	13,211	-	-	13,211
Deferred:						
Certified To County	-	-	648,465	-	-	648,465
Accounts:						
Current	-	500	-	3,882	-	4,382
Interest	-	-	-	782	-	782
Other:						
Notes	-	30,000	-	-	-	30,000
Due From Other Funds	-	-	-	708,913	-	708,913
Due From Other Governments	4	48	-	14,375	-	14,427
TOTAL ASSETS	\$ 257,223	\$ 44,862	\$ 661,748	\$ 1,727,949	\$ 589	\$ 2,692,371
LIABILITIES AND FUND BALANCES						
LIABILITIES:						
Accounts Payable	\$ -	\$ 734	\$ 2,652	\$ 54,385	\$ -	\$ 57,771
Contracts Payable	-	-	34,564	-	-	34,564
Due To Other Funds	-	-	708,913	-	-	708,913
Due to Other Governments	-	641	-	-	-	641
Deferred and Unearned Revenue	235	32,018	661,676	19,756	-	713,685
Advance From Other Funds	-	170,000	-	-	-	170,000
TOTAL LIABILITIES	235	203,393	1,407,805	74,141	-	1,685,574
FUND BALANCES:						
Reserved:						
Reserved For Mt. Pleasant Perpetual Care	202,352	-	-	-	-	202,352
Reserved For Concerts In The Park	-	-	-	-	589	589
Unreserved:						
Designated For Capital Outlay Acquisition	-	-	-	1,653,808	-	1,653,808
Undesignated	54,636	(158,531)	(746,057)	-	-	(849,952)
TOTAL FUND BALANCES	256,988	(158,531)	(746,057)	1,653,808	589	1,006,797
TOTAL LIABILITIES AND FUND BALANCES	\$ 257,223	\$ 44,862	\$ 661,748	\$ 1,727,949	\$ 589	\$ 2,692,371

CITY OF CHASKA, MINNESOTA

NONMAJOR SPECIAL REVENUE FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 FOR THE YEAR ENDED DECEMBER 31, 2010

	MOUNT PLEASANT MAINTENANCE & CARE	CHASKA EDA	PARK DEVELOPMENT	EQUIPMENT ACQUISITION	GRACE GIBSON	TOTALS
REVENUES:						
Taxes	\$ 5,845	\$ 72,511	\$ -	\$ 451,974	\$ -	\$ 530,330
Intergovernmental:						
Federal:						
Miscellaneous	-	-	-	125,456	-	125,456
State:						
Market Value Credit	9	2,709	-	733	-	3,451
Other	-	1,566	-	-	-	1,566
County:						
Miscellaneous	-	-	6,000	-	-	6,000
Charges For Services	1,350	154,000	-	4,000	-	159,350
Special Assessments	-	-	76,991	-	-	76,991
Other Revenues:						
Investment Earnings	729	2,495	-	4,149	2	7,375
Rents	-	6,000	3,360	67,115	-	76,475
Contributions And Donations	-	-	3,633	16,211	1,500	21,344
Miscellaneous	-	14,268	435	-	-	14,703
TOTAL REVENUES	7,933	253,549	90,419	669,638	1,502	1,023,041
EXPENDITURES:						
Current:						
General Government	-	-	-	12,120	-	12,120
Economic Development	-	278,209	-	-	-	278,209
Public Works	9,543	-	-	-	-	9,543
Parks, Recreation and Arts	-	-	117,175	-	1,500	118,675
Capital Outlay	-	122,561	116,658	627,816	-	867,035
TOTAL EXPENDITURES	9,543	400,770	233,833	639,936	1,500	1,285,582
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,610)	(147,221)	(143,414)	29,702	2	(262,541)
OTHER FINANCING SOURCES (USES):						
Transfers In	-	-	-	523,700	-	523,700
Transfers Out	-	-	(13,000)	(826,045)	-	(839,045)
Sale Of Capital Assets	-	-	-	8,466	-	8,466
TOTAL OTHER FINANCING SOURCES (USES)	-	-	(13,000)	(293,879)	-	(306,879)
NET CHANGE IN FUND BALANCES	(1,610)	(147,221)	(156,414)	(264,177)	2	(569,420)
FUND BALANCES, January 1	258,598	(11,310)	(589,643)	1,917,985	587	1,576,217
FUND BALANCES, December 31	\$ 256,988	\$ (158,531)	\$ (746,057)	\$ 1,653,808	\$ 589	\$ 1,006,797



CHASKA

Debt Service Funds are used to accumulate resources and to record payment of bonded debt principal and interest.

Improvement Bond Funds

These funds service debt on the general obligation improvement bonds that were issued to finance construction of public improvements. Special assessment improvements are paid for completely or in part by property owners deemed to be benefited from such improvements.

Tax Increment Bond Funds

These funds service debt on the tax increment bonds issued to finance economic development and redevelopment projects.

**EDA Public Facilities Revenue
Bond Funds**

This fund services debt on the certificates of participation that were used to finance the City Hall and Municipal Services Building.

Equipment Certificate Funds

These funds service debt on the general obligation equipment certificates that were used to fund equipment purchases.

CITY OF CHASKA, MINNESOTA

NONMAJOR DEBT SERVICE FUNDS
COMBINING BALANCE SHEET
DECEMBER 31, 2010

	IMPROVEMENT BONDS	TAX INCREMENT BONDS	\$1,650,000 EDA PUBLIC FACILITIES REVENUE BONDS 2001	\$955,000 GO EQUIPMENT CERTIFICATES 2006	\$885,000 GO EQUIPMENT CERTIFICATES 2008	TOTALS
Cash And Investments	\$ 1,031,457	\$ 55,716	\$ -	\$ 10,275	\$ 161,987	\$ 1,259,435
Receivables:						
Taxes:						
Delinquent	499	-	-	-	-	499
Unremitted	130	-	-	-	-	130
Special Assessments:						
Unremitted	8,938	-	-	-	-	8,938
Delinquent	69,680	2,738	-	-	-	72,418
Deferred:						
Certified To County	6,986,552	957,572	-	-	-	7,944,124
City Owned	31,358	-	-	-	-	31,358
Other:						
Notes	-	38,787	-	-	-	38,787
Due From Other Governments	48,572	-	-	-	-	48,572
TOTAL ASSETS	\$ 8,177,186	\$ 1,054,813	\$ -	\$ 10,275	\$ 161,987	\$ 9,404,261

LIABILITIES AND FUND BALANCES

LIABILITIES:						
Deferred and Unearned Revenue	\$ 7,088,089	\$ 999,097	\$ -	\$ -	\$ -	\$ 8,087,186
FUND BALANCES:						
Reserved For Debt Service	1,089,097	55,716	-	10,275	161,987	1,317,075
TOTAL LIABILITIES AND FUND BALANCES	\$ 8,177,186	\$ 1,054,813	\$ -	\$ 10,275	\$ 161,987	\$ 9,404,261

CITY OF CHASKA, MINNESOTA

NONMAJOR DEBT SERVICE FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 FOR THE YEAR ENDED DECEMBER 31, 2010

	IMPROVEMENT BONDS	TAX INCREMENTAL BONDS	\$1,650,000 EDA PUBLIC FACILITIES REVENUE BONDS 2001	\$955,000 GO EQUIPMENT CERTIFICATES 2006	\$885,000 GO EQUIPMENT CERTIFICATES 2008	TOTALS
REVENUES:						
Taxes	\$ 23,298	\$ -	\$ -	\$ -	\$ -	\$ 23,298
Intergovernmental:						
State:						
Market Value Credit	37	-	-	-	-	37
Local:						
Building Rent - Base Rent	15,000	-	-	-	-	15,000
Building Rent - Camera Rent	35,387	-	-	-	-	35,387
Special Assessments	972,846	178,873	-	-	-	1,151,719
Other Revenue:						
Payments	-	47,252	-	-	-	47,252
Investment Earnings	6,703	676	8	474	482	8,343
Leases	9,459	-	28,142	-	-	37,601
Miscellaneous	-	8,616	-	-	-	8,616
TOTAL REVENUES	1,062,730	235,417	28,150	474	482	1,327,253
EXPENDITURES:						
Current:						
General Government:						
Administrative Fees	20,751	3,800	-	-	-	24,551
Debt Service:						
Principal	1,630,000	3,145,000	-	170,000	110,000	5,055,000
Interest	533,619	833,799	42,927	26,062	33,887	1,470,294
Refunding Contribution	-	-	145,488	-	-	145,488
Issuance Costs & Fiscal Agent Fees	19,117	350	3,960	-	-	23,427
TOTAL EXPENDITURES	2,203,487	3,982,949	192,375	196,062	143,887	6,718,760
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(1,140,757)	(3,747,532)	(164,225)	(195,588)	(143,405)	(5,391,507)
OTHER FINANCING SOURCES (USES):						
Transfers In	1,549,225	2,679,523	150,000	201,033	304,277	4,884,058
Transfers Out	-	(40,375)	(220,850)	-	-	(261,225)
Bonds Issued	125,719	46,051	-	-	-	171,770
Refunding Bonds Issued	30,488	-	849,512	-	-	880,000
Payment on Refunded Bonds	-	-	(849,512)	-	-	(849,512)
TOTAL OTHER FINANCING SOURCES (USES)	1,705,432	2,685,199	(70,850)	201,033	304,277	4,825,091
NET CHANGE IN FUND BALANCES	564,675	(1,062,333)	(235,075)	5,445	160,872	(566,416)
FUND BALANCES, January 1	524,422	1,118,049	235,075	4,830	1,115	1,883,491
FUND BALANCES, December 31	\$ 1,089,097	\$ 55,716	\$ -	\$ 10,275	\$ 161,987	\$ 1,317,075

CITY OF CHASKA, MINNESOTA

DEBT SERVICE FUNDS - IMPROVEMENT BONDS
COMBINING BALANCE SHEET
DECEMBER 31, 2010

	\$555,000 GO TAXABLE IMPROVEMENT BONDS 2002	\$455,000 GO IMPROVEMENT BONDS 2002	\$2,760,000 GO IMPROVEMENT CURRENT REFUNDING BONDS 2004	\$8,595,000 GO IMPROVEMENT BONDS 2006	\$3,645,000 GO IMPROVEMENT BONDS 2008	\$2,045,000 GO IMPROVEMENT REFUNDING BONDS 2009	\$3,220,000 GO IMPROVEMENT BONDS 2010	\$880,000 GO CIP REFUNDING BONDS 2010	\$2,180,000 GO IMPROVEMENT BONDS 2010	TOTALS
ASSETS										
Cash And Investments	\$ 37,928	\$ 1,000	\$ 1,825	\$ 15,019	\$ 379,373	\$ 2,356	\$ 226,968	\$ 239,961	\$ 127,027	\$ 1,031,457
Receivables:										
Taxes:										
Delinquent	-	-	-	499	-	-	-	-	-	499
Unremitted	-	-	-	130	-	-	-	-	-	130
Special Assessments:										
Unremitted	-	-	-	5,051	1,490	2,397	-	-	-	8,938
Delinquent	-	-	-	14,619	34,424	20,637	-	-	-	69,680
Deferred:										
Certified To County	101,855	10,385	-	1,895,584	826,893	2,349,750	1,802,085	-	-	6,986,552
City Owned	-	-	-	31,358	-	-	-	-	-	31,358
Due From Other Governments	-	-	45,351	16	-	-	-	3,205	-	48,572
TOTAL ASSETS	\$ 139,783	\$ 11,385	\$ 47,176	\$ 1,962,276	\$ 1,242,180	\$ 2,375,140	\$ 2,029,053	\$ 243,166	\$ 127,027	\$ 8,177,186

LIABILITIES AND FUND BALANCES

LIABILITIES:										
Deferred and Unearned Revenue	\$ 101,855	\$ 10,385	\$ -	\$ 1,942,060	\$ 861,317	\$ 2,370,387	\$ 1,802,085	\$ -	\$ -	\$ 7,088,089
FUND BALANCES:										
Reserved For Debt Service	37,928	1,000	47,176	20,216	380,863	4,753	226,968	243,166	127,027	1,089,097
TOTAL LIABILITIES AND FUND BALANCES	\$ 139,783	\$ 11,385	\$ 47,176	\$ 1,962,276	\$ 1,242,180	\$ 2,375,140	\$ 2,029,053	\$ 243,166	\$ 127,027	\$ 8,177,186

CITY OF CHASKA, MINNESOTA

DEBT SERVICE FUNDS - IMPROVEMENT BONDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED DECEMBER 31, 2010

	\$555,000 GO TAXABLE IMPROVEMENT BONDS 2002	\$455,000 GO IMPROVEMENT BONDS 2002	\$2,780,000 GO IMPROVEMENT CURRENT REFUNDING BONDS 2004	\$8,595,000 GO IMPROVEMENT BONDS 2006	\$3,645,000 GO IMPROVEMENT BONDS 2008	\$2,045,000 GO IMPROVEMENT REFUNDING BONDS 2009	\$3,220,000 GO IMPROVEMENT BONDS 2010	\$880,000 GO CIP REFUNDING BONDS 2010	\$2,180,000 GO IMPROVEMENT BONDS 2010	TOTALS
REVENUES:										
Taxes	\$ -	\$ -	\$ -	\$ 23,298	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 23,298
Intergovernmental:										
State:										
Market Value Credit	-	-	-	37	-	-	-	-	-	37
Local:										
Building Rent - Base Rent	-	-	15,000	-	-	-	-	-	-	15,000
Building Rent - Camera Rent	-	-	35,387	-	-	-	-	-	-	35,387
Special Assessments	66,564	5,665	-	268,651	208,320	211,871	211,775	-	-	972,846
Other Revenue:										
Investment Earnings	103	-	578	299	130	38	3,636	611	1,308	6,703
Leases	-	-	-	-	-	-	-	9,459	-	9,459
TOTAL REVENUES	66,667	5,665	50,965	292,285	208,450	211,909	215,411	10,070	1,308	1,062,730
EXPENDITURES:										
Current:										
General Government:										
Administrative Fees	-	1,700	2,750	-	-	-	16,301	-	-	20,751
Debt Service:										
Principal	50,000	40,000	235,000	625,000	410,000	270,000	-	-	-	1,630,000
Interest	7,200	4,340	52,435	274,887	141,644	53,113	-	-	-	533,619
Issuance Costs & Fiscal Agent Fees	-	-	-	-	350	-	525	18,242	-	19,117
TOTAL EXPENDITURES	57,200	46,040	290,185	899,887	551,994	323,113	16,826	18,242	-	2,203,487
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	9,467	(40,375)	(239,220)	(607,602)	(343,544)	(111,204)	198,585	(8,172)	1,308	(1,140,757)
OTHER FINANCING SOURCES (USES):										
Transfers In	-	40,375	268,000	625,939	254,536	111,142	28,383	220,850	-	1,549,225
Bonds Issued	-	-	-	-	-	-	-	-	125,719	125,719
Refunding Bonds Issued	-	-	-	-	-	-	-	30,488	-	30,488
TOTAL OTHER FINANCING SOURCES (USES)	-	40,375	268,000	625,939	254,536	111,142	28,383	251,338	125,719	1,705,432
NET CHANGE IN FUND BALANCES	9,467	-	28,780	18,337	(89,008)	(62)	226,968	243,166	127,027	564,675
FUND BALANCES, January 1	28,461	1,000	18,396	1,879	468,871	4,815	-	-	-	524,422
FUND BALANCES, December 31	\$ 37,928	\$ 1,000	\$ 47,176	\$ 20,216	\$ 380,863	\$ 4,753	\$ 226,968	\$ 243,166	\$ 127,027	\$ 1,089,097

CITY OF CHASKA, MINNESOTA

DEBT SERVICE FUNDS - TAX INCREMENT BONDS
COMBINING BALANCE SHEET
DECEMBER 31, 2010

	\$1,555,000 GO TAXABLE TICROSSOVER REFUNDING BONDS 2002	\$890,000 GO TAXABLE TI BONDS 2004	\$2,470,000 GO TAXABLE TICROSSOVER REFUNDING BONDS 2004	\$14,385,000 GO TI CURRENT REFUNDING BONDS 2008	\$870,000 GO TAXABLE TI CURRENT REFUNDING BONDS 2008	\$565,000 GO TAXABLE TI BONDS 2008	\$405,000 GO TAXABLE ABATEMENT BONDS 2010	TOTALS
Cash And Investments	\$ -	\$ 1,000	\$ 1,227	\$ 5,001	\$ 1,000	\$ 1,001	\$ 46,487	\$ 55,716
Receivables:								
Special Assessments:								
Delinquent	-	-	949	1,789	-	-	-	2,738
Deferred:								
Certified To County	-	-	-	957,572	-	-	-	957,572
Other:								
Notes	-	-	-	38,787	-	-	-	38,787
TOTAL ASSETS	\$ -	\$ 1,000	\$ 2,176	\$ 1,003,149	\$ 1,000	\$ 1,001	\$ 46,487	\$ 1,054,813

LIABILITIES AND FUND BALANCES

LIABILITIES:								
Deferred and Unearned Revenue	\$ -	\$ -	\$ 949	\$ 988,148	\$ -	\$ -	\$ -	\$ 999,097
FUND BALANCES:								
Reserved For Debt Service	-	1,000	1,227	5,001	1,000	1,001	46,487	55,716
TOTAL LIABILITIES AND FUND BALANCES	\$ -	\$ 1,000	\$ 2,176	\$ 1,003,149	\$ 1,000	\$ 1,001	\$ 46,487	\$ 1,054,813

CITY OF CHASKA, MINNESOTA

DEBT SERVICE FUNDS - TAX INCREMENT BONDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 FOR THE YEAR ENDED DECEMBER 31, 2010

	\$1,555,000 GO TAXABLE TI CROSSOVER REFUNDING BONDS 2002	\$890,000 GO TAXABLE TI BONDS 2004	\$2,470,000 GO TAXABLE TI CROSSOVER REFUNDING BONDS 2004	\$14,385,000 GO TI CURRENT REFUNDING BONDS 2008	\$870,000 GO TAXABLE TI CURRENT REFUNDING BONDS 2008	\$565,000 GO TAXABLE TI BONDS 2008	\$405,000 GO TAXABLE ABATEMENT BONDS 2010	TOTALS
REVENUES:								
Special Assessments	\$ -	\$ -	\$ -	\$ 178,873	\$ -	\$ -	\$ -	\$ 178,873
Other:								
Payments	-	-	-	47,252	-	-	-	47,252
Investment Earnings	-	-	227	-	-	13	436	676
Miscellaneous	-	-	8,616	-	-	-	-	8,616
TOTAL REVENUES	-	-	8,843	226,125	-	13	436	235,417
EXPENDITURES:								
Current:								
General Government:								
Administrative Fees	-	-	-	3,800	-	-	-	3,800
Debt Service:								
Principal	280,000	50,000	625,000	2,055,000	135,000	-	-	3,145,000
Interest	13,160	43,575	90,150	604,688	41,738	40,488	-	833,799
Issuance Costs & Fiscal Agent Fees	-	-	-	-	-	350	-	350
TOTAL EXPENDITURES	293,160	93,575	715,150	2,663,488	176,738	40,838	-	3,982,949
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(293,160)	(93,575)	(706,307)	(2,437,363)	(176,738)	(40,825)	436	(3,747,532)
OTHER FINANCING SOURCES (USES):								
Transfers In	292,160	93,575	659,833	1,448,633	176,738	8,584	-	2,679,523
Transfers Out	-	-	-	(40,375)	-	-	-	(40,375)
Bonds Issued	-	-	-	-	-	-	46,051	46,051
TOTAL OTHER FINANCING SOURCES (USES)	292,160	93,575	659,833	1,408,258	176,738	8,584	46,051	2,685,199
NET CHANGES IN FUND BALANCE	(1,000)	-	(46,474)	(1,029,105)	-	(32,241)	46,487	(1,062,333)
FUND BALANCES, January 1	1,000	1,000	47,701	1,034,106	1,000	33,242	-	1,118,049
FUND BALANCES, December 31	\$ -	\$ 1,000	\$ 1,227	\$ 5,001	\$ 1,000	\$ 1,001	\$ 46,487	\$ 55,716

Capital Projects Funds are used to account for the acquisition and construction of major capital facilities other than those financed by proprietary funds and trust funds.

Tax Increment Funds	These funds receive revenue from general property taxes in the form of tax increment. These revenues are used by the Chaska Economic Development Authority to promote industrial development via providing financing aids to developers.
Special Assessments Funds	These funds are used for the construction of improvements and assessment collections from properties benefiting from the improvements.
Major Road Construction Fund	This fund is used to account for the City's allocation of the State collected highway user tax for Minnesota State Aid (MSA) designated road construction.
Permanent Improvement Revolving Funds	These funds are used to collect the building permit revenues charged for the purpose of construction of the City's water, sewer and storm sewer systems. Three separate funds are shown: a Water Fund, a Sewer Fund, and a Storm Water Fund.
Storm Sewer Area Fund	This fund is used to collect the building permit revenues charged for the purpose of construction and maintenance of the City's storm sewer system.
Highway 312 R.A.L.F. Loan Fund	This fund is used to account for land acquisitions for the new Highway 312 funded by the Metropolitan Council Right-Of-Way Acquisition Loan Fund (R.A.L.F.)
Public Facilities Capital Improvement Fund	This fund is used to account for sources to be used to finance future capital facility construction and improvements to existing City facilities.
Commercial Revolving Loan Fund	This fund is used to accumulate commercial grant and loan payment proceeds.
Industrial Revolving Loan Fund	This fund is used to accumulate industrial grant and loan payment proceeds.

(Continued)

(Continued)

**Fire Protection Systems
Fund**

This fund is used to account for receipts and expenditures for the fire protection systems.

**Improvement Revolving
Fund**

This fund is used to fund un-bonded improvement projects.

Highway 312 Improvements

This fund is used to account for the receipts and expenditures for Highway 312.

Annual Street Replacement

This fund is used to account for the receipts and expenditures for Annual Street Replacement costs.

CITY OF CHASKA, MINNESOTA

NONMAJOR CAPITAL PROJECT FUNDS
COMBINING BALANCE SHEET
DECEMBER 31, 2010

	TAX INCREMENT	SPECIAL ASSESSMENTS	MAJOR ROAD CONSTRUCTION	PERMANENT IMPROVEMENT REVOLVING/ WATER	PERMANENT IMPROVEMENT REVOLVING/ SEWER	STORM SEWER AREA	HWY. 312 RALF LOANS	PUBLIC FACILITIES CAPITAL IMPROVEMENT
ASSETS								
Cash and Investments	\$ 1,399,833	\$ 99,059	\$ -	\$ 378,089	\$ 54,750	\$ 29,260	\$ 253,400	\$ 132,096
Receivables:								
Taxes:								
Delinquent	7,595	-	-	-	-	-	-	-
Unremitted	1,325	-	-	-	-	-	-	-
Special Assessments:								
Unremitted	-	-	-	95	67	42	-	-
Delinquent	-	-	-	34,004	5,168	4,384	-	-
Deferred:								
Certified To County	-	609,000	-	101,113	59,156	295,430	-	-
City Owned	-	-	-	-	-	-	-	-
Accounts:								
Current	19,918	10,592	-	-	-	-	-	-
Interest	-	-	-	-	-	928	-	-
Other:								
Notes	-	-	-	-	-	-	-	-
Due From Other Funds	3,325	997,602	-	-	-	1,114,946	-	-
Due From Other Governments	-	-	-	-	-	-	-	-
Interfund Receivable	-	-	-	-	-	-	-	-
TOTAL ASSETS	\$ 1,431,996	\$ 1,716,253	\$ -	\$ 513,301	\$ 119,141	\$ 1,444,990	\$ 253,400	\$ 132,096
LIABILITIES AND FUND BALANCES								
LIABILITIES:								
Accounts Payable	\$ -	\$ 450,153	\$ -	\$ 2,568	\$ 1,596	\$ 1,473	\$ -	\$ -
Due To Other Funds	3,325	1,549,194	563,354	-	-	-	-	-
Due To Other Governments	-	-	-	-	-	269	-	-
Interfund Payable	88,866	-	-	-	-	-	-	-
Deferred and Unearned Revenue	27,513	609,000	-	135,117	64,324	299,814	-	-
TOTAL LIABILITIES	119,704	2,608,347	563,354	137,685	65,920	301,556	-	-
FUND BALANCES:								
Reserved:								
Reserved For Construction	1,404,483	662,256	-	375,616	53,221	1,143,434	253,400	132,096
Unreserved:								
Undesignated	(92,191)	(1,554,350)	(563,354)	-	-	-	-	-
TOTAL FUND BALANCES	1,312,292	(892,094)	(563,354)	375,616	53,221	1,143,434	253,400	132,096
TOTAL LIABILITIES AND FUND BALANCES	\$ 1,431,996	\$ 1,716,253	\$ -	\$ 513,301	\$ 119,141	\$ 1,444,990	\$ 253,400	\$ 132,096

(Continued)

CITY OF CHASKA, MINNESOTA

NONMAJOR CAPITAL PROJECT FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 FOR THE YEAR ENDED DECEMBER 31, 2010

REVENUES:	TAX INCREMENT	SPECIAL ASSESSMENTS	MAJOR ROAD CONSTRUCTION	PERMANENT IMPROVEMENT REVOLVING/WATER	PERMANENT IMPROVEMENT REVOLVING/SEWER	STORM SEWER AREA	HWY. 312 RALF LOANS	PUBLIC FACILITIES CAPITAL IMPROVEMENT
General Property Taxes:								
Tax Increment	\$ 462,820	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental:								
Federal	-	-	-	-	-	-	-	-
State:								
Municipal State Aid	-	-	549,457	-	-	-	-	-
Other	13,720	50,980	-	-	-	-	-	-
Local:								
Other	-	317,483	-	-	-	61,000	-	-
Acreage And Connection Charges	-	-	-	315,471	23,195	-	-	-
Special Assessments	-	110,936	-	41,647	19,110	11,278	-	-
Other Revenues:								
Investment Earnings	3,421	411	-	1,869	514	4,356	60	383
Miscellaneous	2,454	503	-	-	-	30,000	-	-
TOTAL REVENUES	482,415	480,313	549,457	358,987	42,819	106,634	60	383
EXPENDITURES:								
Current:								
General Government:								
Administrative Fees	3,419	14,196	905	722	484	2,676	-	-
Professional Services	-	-	-	-	-	-	-	5,594
Economic Development:								
Professional Services	11,930	-	-	-	-	-	-	-
Miscellaneous	93,699	-	-	-	-	-	-	-
Public Works:								
Professional Services	-	954,474	-	31,367	36,022	106,941	-	-
Miscellaneous	-	8,746	-	-	-	-	-	-
Debt Service:								
Issuance Costs and Fiscal Agent Fees	-	113,551	-	-	-	-	-	-
Capital Outlay:								
Land Purchase/Land Writedowns	-	500,000	-	-	-	-	-	-
System Improvements:								
General	-	-	-	-	-	-	-	2,144
Water	-	42,112	-	-	-	-	-	-
Streets	-	2,381,841	-	-	-	43,805	-	-
Storm Sewer	-	78,335	-	-	-	18,854	-	-
TOTAL EXPENDITURES	109,048	4,093,255	905	32,089	36,506	172,276	-	7,738

(Continued)

CITY OF CHASKA, MINNESOTA

(Continued)

NONMAJOR CAPITAL PROJECT FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 FOR THE YEAR ENDED DECEMBER 31, 2010

	TAX INCREMENT	SPECIAL ASSESSMENTS	MAJOR ROAD CONSTRUCTION	PERMANENT IMPROVEMENT REVOLVING/ WATER	PERMANENT IMPROVEMENT REVOLVING/ SEWER	STORM SEWER AREA	HWY. 312 RALF LOANS	PUBLIC FACILITIES CAPITAL IMPROVEMENT
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	373,367	(3,612,942)	548,552	326,898	6,313	(65,642)	60	(7,355)
OTHER FINANCING SOURCES (USES):								
Transfers In	-	755,417	-	-	-	-	-	-
Transfers Out	(100,109)	(322,424)	(355,649)	(508,366)	(160,651)	(110,664)	-	-
Bonds Issued	-	4,181,935	-	-	-	-	-	-
Premium on Bonds Issued	-	17,893	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(100,109)	4,632,821	(355,649)	(508,366)	(160,651)	(110,664)	-	-
NET CHANGE IN FUND BALANCES	273,258	1,019,879	192,903	(181,468)	(154,338)	(176,306)	60	(7,355)
FUND BALANCES, January 1	1,039,034	(1,911,973)	(756,257)	557,084	207,559	1,319,740	253,340	139,451
FUND BALANCES, December 31	\$ 1,312,292	\$ (892,094)	\$ (563,354)	\$ 375,616	\$ 53,221	\$ 1,143,434	\$ 253,400	\$ 132,096

COMMERCIAL REVOLVING LOANS	INDUSTRIAL REVOLVING LOANS	PERMANENT IMPROVEMENT REVOLVING/STORM WATER	FIRE PROTECTION SYSTEMS	IMPROVEMENT REVOLVING	HWY 312 IMPROVEMENTS	ANNUAL STREET REPLACEMENT	TOTALS
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 462,820
-	-	-	-	-	-	430,460	430,460
-	-	-	-	-	-	-	549,457
-	-	-	-	-	-	-	64,700
-	-	-	-	-	-	-	378,483
-	-	-	-	-	-	-	338,666
-	-	24,559	22,944	55,022	-	61,774	347,270
228	150	37	74	3,318	-	57	14,878
16,748	37,700	-	-	-	-	-	87,405
16,976	37,850	24,596	23,018	56,340	-	492,291	2,674,139
-	-	129	-	-	-	6,439	28,970
-	-	-	-	2,500	-	-	8,094
-	-	-	-	-	-	-	11,930
-	36,151	-	-	-	-	-	129,850
-	-	-	-	-	4,141	460,892	1,593,837
-	-	-	-	-	-	-	8,746
-	-	-	-	-	-	31,986	145,537
-	-	-	-	-	-	-	500,000
-	-	-	-	-	-	280,939	283,083
-	-	-	-	-	-	-	42,112
-	-	-	-	-	-	1,433,686	3,859,332
-	-	-	-	-	-	1,888	99,077
-	36,151	129	-	2,500	4,141	2,215,830	6,710,568
-	-	-	-	-	-	-	-

REVENUES:

- General Property Taxes:
- Tax Increment
- Intergovernmental:
- Federal
- State:
- Municipal State Aid
- Other
- Local:
- Other
- Acquire And Connection Charges
- Special Assessments
- Other Revenues:
- Investment Earnings
- Miscellaneous

TOTAL REVENUES

EXPENDITURES:

- Current:
- General Government:
- Administrative Fees
- Professional Services
- Economic Development:
- Professional Services
- Miscellaneous
- Public Works:
- Professional Services
- Miscellaneous
- Debt Service:
- Issuance Costs and Fiscal Agent Fees
- Capital Outlay:
- Land Purchase/Land Writedowns
- System Improvements:
- General
- Water
- Streets
- Storm Sewer

TOTAL EXPENDITURES

(Continued)

COMMERCIAL REVOLVING LOANS	INDUSTRIAL REVOLVING LOANS	PERMANENT IMPROVEMENT REVOLVING/ STORM WATER	FIRE PROTECTION SYSTEMS	IMPROVEMENT REVOLVING	HWY 312 IMPROVEMENTS	ANNUAL STREET REPLACEMENT	TOTALS	EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES
16,976	1,699	24,467	23,018	55,640	(4,141)	(1,723,539)	(4,036,429)	
-	-	-	-	-	10,116	533,694	1,299,227	OTHER FINANCING SOURCES (USES):
(75,662)	-	(466,250)	-	(136,394)	-	-	(2,238,189)	Transfers In
-	-	-	-	-	-	1,451,295	5,633,230	Transfers Out
-	-	-	-	-	-	21,178	39,071	Bonds Issued
-	-	-	-	-	-	-	-	Premium on Bonds Issued
(75,662)	-	(466,250)	-	(136,394)	10,116	2,006,167	4,733,339	TOTAL OTHER FINANCING SOURCES (USES)
(58,706)	1,699	(441,763)	23,018	(82,554)	5,975	282,628	696,910	NET CHANGE IN FUND BALANCES
80,835	52,754	540,581	19,871	313,584	(5,975)	(489,834)	1,359,794	FUND BALANCES, January 1
\$ 22,129	\$ 54,453	\$ 98,798	\$ 42,889	\$ 231,030	\$ -	\$ (207,206)	\$ 2,056,704	FUND BALANCES, December 31

CITY OF CHASKA, MINNESOTA

CAPITAL PROJECT FUNDS - TAX INCREMENT
COMBINING BALANCE SHEET
DECEMBER 31, 2010

	DIST #9 FMG	DIST #10 NORDIC TRACK	DIST #12 CLOVER FIELDS	DIST #13 NORTH MEADOWS	DIST #15 CHAMBER REDEVELOPMENT	DIST #16 CHASKA GATEWAY	TOTALS
ASSETS							
Cash and Investments	\$ 170,947	\$ -	\$ 749,352	\$ 424,649	\$ 54,885	\$ -	\$ 1,399,833
Receivables:							
Taxes:							
Delinquent	-	-	7,595	-	-	-	7,595
Unremitted	-	-	1,325	-	-	-	1,325
Accounts:							
Current	-	-	19,918	-	-	-	19,918
Due From Other Funds	-	-	3,325	-	-	-	3,325
TOTAL ASSETS	\$ 170,947	\$ -	\$ 781,515	\$ 424,649	\$ 54,885	\$ -	\$ 1,431,996
LIABILITIES AND FUND BALANCES							
LIABILITIES:							
Due To Other Funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,325	\$ 3,325
Interfund Payable	-	88,866	-	-	-	-	88,866
Deferred and Unearned Revenue	-	-	27,513	-	-	-	27,513
TOTAL LIABILITIES	-	88,866	27,513	-	-	3,325	119,704
FUND BALANCES:							
Reserved:							
Reserved For Construction	170,947	-	754,002	424,649	54,885	-	1,404,483
Unreserved, Undesignated	-	(88,866)	-	-	-	(3,325)	(92,191)
TOTAL FUND BALANCES	170,947	(88,866)	754,002	424,649	54,885	(3,325)	1,312,292
TOTAL LIABILITIES AND FUND BALANCES	\$ 170,947	\$ -	\$ 781,515	\$ 424,649	\$ 54,885	\$ -	\$ 1,431,996

CITY OF CHASKA, MINNESOTA

CAPITAL PROJECT FUNDS - TAX INCREMENT
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 FOR THE YEAR ENDED DECEMBER 31, 2010

	DIST #9 FMG	DIST #10 NORDIC TRACK	DIST #12 CLOVER FIELDS	DIST #13 NORTH MEADOWS	DIST #15 CHAMBER REDEVELOPMENT	DIST #16 CHASKA GATEWAY	TOTALS
REVENUES:							
General Property Taxes:							
Tax Increment, Current	\$ 47,219	\$ -	\$ 283,586	\$ 119,370	\$ 12,645	\$ -	\$ 462,820
Intergovernmental:							
State:							
Other	-	-	13,720	-	-	-	13,720
Other Revenues:							
Investment Earnings	674	-	1,592	1,025	130	-	3,421
Miscellaneous	-	-	2,454	-	-	-	2,454
TOTAL REVENUES	47,893	-	301,352	120,395	12,775	-	482,415
EXPENDITURES:							
Current:							
General Government:							
Administrative Fees	-	3,419	-	-	-	-	3,419
Economic Development:							
Professional Services	170	170	3,610	170	170	7,640	11,930
Miscellaneous	-	-	48,905	44,794	-	-	93,699
TOTAL EXPENDITURES	170	3,589	52,515	44,964	170	7,640	109,048
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	47,723	(3,589)	248,837	75,431	12,605	(7,640)	373,367
OTHER FINANCING SOURCES (USES):							
Transfers Out	(100,109)	-	-	-	-	-	(100,109)
NET CHANGE IN FUND BALANCES	(52,386)	(3,589)	248,837	75,431	12,605	(7,640)	273,258
FUND BALANCES, January 1	223,333	(85,277)	505,165	349,218	42,280	4,315	1,039,034
FUND BALANCES, December 31	\$ 170,947	\$ (88,866)	\$ 754,002	\$ 424,649	\$ 54,885	\$ (3,325)	\$ 1,312,292

CITY OF CHASKA, MINNESOTA

CAPITAL PROJECT FUNDS - SPECIAL ASSESSMENT
COMBINING BALANCE SHEET
DECEMBER 31, 2010

	2002	2003	2005	2007	2008	2010	TOTALS
	IMPROVEMENT PROJECTS	IMPROVEMENT PROJECTS	IMPROVEMENT PROJECTS	IMPROVEMENT PROJECTS	IMPROVEMENT PROJECTS	IMPROVEMENT PROJECTS	
ASSETS							
Cash and Investments	\$ 99,059	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 99,059
Receivables:							
Special Assessments:							
Deferred:							
Certified To County	-	-	-	-	-	609,000	609,000
Accounts:							
Current	-	-	-	-	-	10,592	10,592
Due From Other Funds	-	-	-	997,602	-	-	997,602
TOTAL ASSETS	\$ 99,059	\$ -	\$ -	\$ 997,602	\$ -	\$ 619,592	\$ 1,716,253
LIABILITIES AND FUND BALANCES							
LIABILITIES:							
Accounts Payable	\$ -	\$ -	\$ -	\$ 434,405	\$ -	\$ 15,748	\$ 450,153
Due To Other Funds	-	-	-	-	246,078	1,303,116	1,549,194
Deferred and Unearned Revenue	-	-	-	-	-	609,000	609,000
TOTAL LIABILITIES	-	-	-	434,405	246,078	1,927,864	2,608,347
FUND BALANCES:							
Reserved:							
Reserved For Construction	99,059	-	-	563,197	-	-	662,256
Unreserved, Undesignated	-	-	-	-	(246,078)	(1,308,272)	(1,554,350)
TOTAL FUND BALANCES	99,059	-	-	563,197	(246,078)	(1,308,272)	(892,094)
TOTAL LIABILITIES AND FUND BALANCES	\$ 99,059	\$ -	\$ -	\$ 997,602	\$ -	\$ 619,592	\$ 1,716,253

CITY OF CHASKA, MINNESOTA

CAPITAL PROJECT FUNDS - SPECIAL ASSESSMENT
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 FOR THE YEAR ENDED DECEMBER 31, 2010

	2002	2003	2005	2007	2008	2010	TOTALS
	IMPROVEMENT PROJECTS	IMPROVEMENT PROJECTS	IMPROVEMENT PROJECTS	IMPROVEMENT PROJECTS	IMPROVEMENT PROJECTS	IMPROVEMENT PROJECTS	
REVENUES:							
Intergovernmental:							
State:	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,980	\$ 50,980
Other:	-	-	-	-	-	-	-
Local:	-	-	317,483	-	-	-	317,483
Other:	-	-	-	110,936	-	-	110,936
Special Assessments	-	-	-	-	-	-	-
Other Revenues:	281	-	-	130	-	-	411
Investment Earnings	-	503	-	-	-	-	503
Miscellaneous	-	-	-	-	-	-	-
TOTAL REVENUES	281	503	317,483	111,066	-	50,980	480,313
EXPENDITURES:							
Current:							
General Government:							
Administrative Fees	-	-	-	1,664	2,115	10,417	14,196
Public Works:							
Professional Services	-	19,586	38,542	547,882	27,755	320,709	954,474
Miscellaneous	-	-	1,474	7,272	-	-	8,746
Debt Service:							
Issuance Costs and Fiscal Agent Fees	-	-	-	96,053	17,498	-	113,551
Capital Outlay:							
Land Purchase/Land Writedowns	-	-	-	-	-	500,000	500,000
System Improvements:							
Water	-	-	-	-	-	42,112	42,112
Streets	-	-	65,185	2,006,610	-	310,046	2,381,841
Storm Sewer	-	-	-	78,335	-	-	78,335
TOTAL EXPENDITURES	-	19,586	105,201	2,737,816	47,368	1,183,284	4,093,255
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	281	(19,083)	212,282	(2,626,750)	(47,368)	(1,132,304)	(3,612,942)
OTHER FINANCING SOURCES (USES):							
Transfers In	-	208,987	260,230	174,759	111,441	-	755,417
Transfers Out	-	(71,142)	-	(131,372)	-	(119,910)	(322,424)
Bonds Issued	-	-	-	3,331,935	850,000	-	4,181,935
Premium on Bonds Issued	-	-	-	6,082	11,811	-	17,893
TOTAL OTHER FINANCING SOURCES (USES)	-	137,845	260,230	3,381,404	973,252	(119,910)	4,632,821
NET CHANGE IN FUND BALANCES	281	118,762	472,512	754,654	925,884	(1,252,214)	1,019,879
FUND BALANCES, January 1	98,778	(118,762)	(472,512)	(191,457)	(1,171,962)	(56,058)	(1,911,973)
FUND BALANCES, December 31	\$ 99,059	\$ -	\$ -	\$ 563,197	\$ (246,078)	\$ (1,308,272)	\$ (892,094)



CHASKA

Nonmajor Budgeted Special Revenue Funds

City of Chaska

December 31, 2010

The City adopts budgets for the following three nonmajor special revenue funds:

- Mount Pleasant Maintenance & Care Fund
- Chaska EDA Fund
- Equipment Acquisition Fund

CITY OF CHASKA, MINNESOTA

**MOUNT PLEASANT MAINTENANCE & CARE SPECIAL REVENUE FUNDS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2010**

	<u>ORIGINAL AND FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
REVENUES:			
Taxes:			
Property	\$ 6,000	\$ 5,845	\$ (155)
Intergovernmental:			
State:			
Market Value Credit	-	9	9
Charges For Services	1,000	1,350	350
Other:			
Investment Earnings	1,500	729	(771)
TOTAL REVENUES	<u>8,500</u>	<u>7,933</u>	<u>(567)</u>
EXPENDITURES:			
Current:			
Public Works:			
Other Services And Charges	8,500	9,543	(1,043)
Capital Outlay	5,000	-	5,000
TOTAL EXPENDITURES	<u>13,500</u>	<u>9,543</u>	<u>3,957</u>
NET CHANGE IN FUND BALANCES	(5,000)	(1,610)	3,390
FUND BALANCES, January 1	<u>258,598</u>	<u>258,598</u>	-
FUND BALANCES, December 31	<u>\$ 253,598</u>	<u>\$ 256,988</u>	<u>\$ 3,390</u>

CITY OF CHASKA, MINNESOTA

CHASKA EDA SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2010

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
REVENUES:			
Taxes:			
Property	\$ 72,270	\$ 72,511	\$ 241
Intergovernmental:			
State:			
Market Value Credit	2,594	2,709	115
Other	-	1,566	1,566
Charges For Services	154,000	154,000	-
Other:			
Investment Earnings	-	2,495	2,495
Rents	-	6,000	6,000
Miscellaneous	-	14,268	14,268
TOTAL REVENUES	228,864	253,549	24,685
EXPENDITURES:			
Current:			
Economic Development:			
Operating Supplies	200	-	200
Other Services And Charges	228,664	278,209	(49,545)
Capital Outlay	-	122,561	(122,561)
TOTAL EXPENDITURES	228,864	400,770	(171,906)
NET CHANGE IN FUND BALANCES	-	(147,221)	(147,221)
FUND BALANCES, January 1	(11,310)	(11,310)	-
FUND BALANCES, December 31	\$ (11,310)	\$ (158,531)	\$ (147,221)

CITY OF CHASKA, MINNESOTA

**EQUIPMENT ACQUISITION SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2010**

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
REVENUES:			
Taxes:			
Property	\$ 488,905	\$ 451,974	\$ (36,931)
Intergovernmental:			
Federal:			
Miscellaneous	-	125,456	125,456
State:			
Market Value Credit	-	733	733
Charges For Services	4,000	4,000	-
Other:			
Investment Earnings	-	4,149	4,149
Rents	57,000	67,115	10,115
Contributions And Donations	-	16,211	16,211
TOTAL REVENUES	549,905	669,638	119,733
EXPENDITURES:			
Current:			
General Government	-	12,120	(12,120)
Capital Outlay:			
Communications	-	167,603	(167,603)
Administrative Services	35,000	-	35,000
Data Processing	151,000	188,193	(37,193)
City Hall	-	3,033	(3,033)
Police	125,000	100,407	24,593
Fire	175,000	168,580	6,420
Public Works	218,000	-	218,000
TOTAL EXPENDITURES	704,000	639,936	64,064
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(154,095)	29,702	183,797
OTHER FINANCING SOURCES (USES):			
Transfers In	166,800	523,700	356,900
Transfers Out	(917,000)	(826,045)	90,955
Sale of Capital Assets	-	8,466	8,466
TOTAL OTHER FINANCING SOURCES (USES)	(750,200)	(293,879)	456,321
NET CHANGE IN FUND BALANCES	(904,295)	(264,177)	640,118
FUND BALANCES, January 1	1,917,985	1,917,985	-
FUND BALANCES, December 31	\$ 1,013,690	\$ 1,653,808	\$ 640,118

Enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprises. It is where the intent of the City Council is that the costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges. This type of fund is also used where the City Council has decided that periodic determination of net income is appropriate for accountability purposes. The city has five nonmajor enterprise funds.

Sewer Fund	This fund is used to account for the operations of the City's Sewer Utility.
Par 30 Golf Fund	This fund is used to account for the operations of the City's 9-hole par 30 public golf course.
Chaska Town Course Fund	This fund is used to account for the operations of the City's 18-hole public golf course.
Internet Service Provider Fund	This fund is used to account for the operations of the City's Chaska.net internet services.
Storm Water Fund	This fund is used to account for the operations of the City's Storm Water Utility.

CITY OF CHASKA, MINNESOTA

COMBINING STATEMENT OF NET ASSETS
NONMAJOR ENTERPRISE FUNDS
DECEMBER 31, 2010

	SEWER	PAR 30 GOLF	CHASKA TOWN COURSE	INTERNET SERVICE PROVIDER	STORM WATER	TOTALS
ASSETS						
Current Assets:						
Cash And Investments	\$ 2,106,974	\$ 18,369	\$ 7,764	\$ -	\$ 299,188	\$ 2,432,295
Receivables:						
Special Assessments	274	-	-	-	10,311	10,585
Accounts						
Current	265,196	30	304	104,409	56,558	426,497
Unbilled	126,112	-	-	-	-	126,112
Allowance For Uncollectible Accounts	(2,686)	-	-	(1,048)	(566)	(4,300)
Interest	1,346	-	-	-	-	1,346
Due From Other Governments	3,375	-	-	366	-	3,741
Inventories	14,328	1,641	34,840	-	-	50,809
Total Current Assets	2,514,919	20,040	42,908	103,727	365,491	3,047,085
Noncurrent Assets:						
Capital Assets:						
Buildings	255,000	111,537	7,899,302	-	-	8,265,839
Other Improvements	-	21,315	207,954	-	-	229,269
Furniture & Equipment	588,956	127,679	1,696,228	1,353,592	-	3,766,455
Infrastructure	1,318,386	-	-	210,014	-	1,528,400
Less: Accumulated Depreciation	(1,844,282)	(212,354)	(5,347,036)	(1,297,069)	-	(8,700,741)
Total Net Capital Assets	318,060	48,177	4,456,448	266,537	-	5,089,222
TOTAL ASSETS	2,832,979	68,217	4,499,356	370,264	365,491	8,136,307
LIABILITIES						
Current Liabilities:						
Accounts Payable	25,174	92	8,603	6,896	6,873	47,638
Salaries Payable	7,014	1,164	7,829	2,284	-	18,291
Deposits Payable	-	236	54,652	13,250	-	68,138
Compensated Absences	32,694	8,176	27,205	3,306	-	71,381
Due To Other Funds	-	-	-	1,535,122	-	1,535,122
Due To Other Governments	762	-	3,193	24	5	3,984
Interfund Payable	-	-	28,217	-	-	28,217
Unearned Revenue	274	-	-	47,913	58,128	106,315
Total Current Liabilities	65,918	9,668	129,699	1,608,795	65,006	1,879,086
Noncurrent Liabilities:						
Compensated Absences	12,527	6,885	10,419	4,132	-	33,963
Advance From Other Funds	-	-	56,434	1,169,964	-	1,226,398
Other Post Employment Benefits	-	778	6,449	1,557	-	8,784
Total Noncurrent Liabilities	12,527	7,663	73,302	1,175,653	-	1,269,145
TOTAL LIABILITIES	78,445	17,331	203,001	2,784,448	65,006	3,148,231
NET ASSETS						
Invested in Capital Assets	318,060	48,177	4,456,448	266,537	-	5,089,222
Unrestricted	2,436,474	2,709	(160,093)	(2,680,721)	300,485	(101,146)
TOTAL NET ASSETS	\$ 2,754,534	\$ 50,886	\$ 4,296,355	\$ (2,414,184)	\$ 300,485	\$ 4,988,076

CITY OF CHASKA, MINNESOTA

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
 NONMAJOR ENTERPRISE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2010

	SEWER	PAR 30 GOLF	CHASKA TOWN COURSE	INTERNET SERVICE PROVIDER	STORM WATER	TOTALS
OPERATING REVENUES:						
Sales	\$ 2,649,922	\$ 166,251	\$ 1,642,957	\$ 747,703	\$ 504,988	\$ 5,711,821
OPERATING EXPENSES:						
Production	1,569,811	-	-	80,400	-	1,650,211
Distribution / Collections	388,089	-	-	155,632	108,362	652,083
Administration	386,585	178,896	1,562,050	286,131	82,018	2,495,680
Depreciation	94,013	8,200	514,872	249,980	-	867,065
TOTAL OPERATING EXPENSES	2,438,498	187,096	2,076,922	772,143	190,380	5,665,039
OPERATING INCOME (LOSS)	211,424	(20,845)	(433,965)	(24,440)	314,608	46,782
NON-OPERATING REVENUES:						
Investment Earnings	5,141	67	-	-	474	5,682
Intergovernmental	3,375	-	-	-	-	3,375
Miscellaneous Refunds And Reimbursements	-	-	45,136	-	-	45,136
Gain On Sale Of Capital Assets	-	-	6,106	-	-	6,106
TOTAL NON-OPERATING REVENUES	8,516	67	51,242	-	474	60,299
NON-OPERATING EXPENSES:						
Loss On Disposal Of Capital Assets	-	-	-	6,670	-	6,670
INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS	219,940	(20,778)	(382,723)	(31,110)	315,082	100,411
CAPITAL CONTRIBUTIONS	3,475	-	-	-	-	3,475
TRANSFERS IN (OUT)						
Transfers In	-	-	19,700	-	-	19,700
Transfers Out	(4,200)	-	(16,334)	-	(200,000)	(220,534)
TOTAL TRANSFERS IN (OUT)	(4,200)	-	3,366	-	(200,000)	(200,834)
CHANGE IN NET ASSETS	219,215	(20,778)	(379,357)	(31,110)	115,082	(96,948)
NET ASSETS, January 1	2,535,319	71,664	4,675,712	(2,383,074)	185,403	5,085,024
NET ASSETS, December 31	\$ 2,754,534	\$ 50,886	\$ 4,296,355	\$ (2,414,184)	\$ 300,485	\$ 4,988,076

CITY OF CHASKA, MINNESOTA

COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2010

	SEWER	PAR 30 GOLF	CHASKA TOWN COURSE	INTERNET SERVICE PROVIDER	STORM WATER	TOTALS
CASH FLOWS FROM OPERATING ACTIVITIES:						
Cash Received From Customers	\$ 2,605,692	\$ 166,457	\$ 1,647,630	\$ 776,461	\$ 501,773	\$ 5,698,013
Cash Payments To Suppliers For Goods And Services	(1,893,527)	(61,852)	(708,983)	(436,995)	(183,888)	(3,285,245)
Cash Payments To Employees For Services	(423,680)	(116,224)	(834,375)	(121,523)	-	(1,495,802)
Miscellaneous Receipts (Payments)	-	-	713	-	-	713
Net Cash Provided (Used) By Operating Activities	288,485	(11,619)	104,985	217,943	317,885	917,679
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES:						
Transfers To Other Funds	(4,200)	-	(16,334)	-	(200,000)	(220,534)
Due To Other Funds	-	-	-	(217,943)	-	(217,943)
Intergovernmental	3,375	-	-	-	-	3,375
Net Cash Provided (Used) By Non-Capital Finance Activities	(825)	-	(16,334)	(217,943)	(200,000)	(435,102)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:						
Capital Contributions	3,475	-	-	-	-	3,475
Proceeds From Sale Of Capital Assets	-	-	6,106	-	-	6,106
Acquisition Of Capital Assets	(17,866)	-	(86,719)	-	-	(104,585)
Transfers From Other Funds	-	-	19,700	-	-	19,700
Interfund Loans From Other Funds	-	-	(28,217)	-	-	(28,217)
Net Cash Provided (Used) By Capital And Related Finance Activities	(14,391)	-	(89,130)	-	-	(103,521)
CASH FLOWS FROM INVESTING ACTIVITIES:						
Interest On Investments	4,969	67	-	-	474	5,510
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS						
	278,238	(11,552)	(479)	-	118,359	384,566
CASH AND CASH EQUIVALENTS, January 1	1,828,736	29,921	8,243	-	180,829	2,047,729
CASH AND CASH EQUIVALENTS, December 31	\$ 2,106,974	\$ 18,369	\$ 7,764	\$ -	\$ 299,188	\$ 2,432,295
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:						
Operating Income (Loss)	\$ 211,424	\$ (20,845)	\$ (433,965)	\$ (24,440)	\$ 314,608	\$ 46,782
Adjustments To Reconcile Operating Income (Loss) To Net Cash Provided (Used) By Operating Activities:						
Depreciation Expense	94,013	8,200	514,872	249,980	-	867,065
Allowance For Uncollectible Accounts	701	-	-	105	(10)	796
Miscellaneous Receipts (Payments)	-	-	713	-	-	713
(Increase) Decrease In Assets:						
Special Assessments	(20)	-	-	-	(5,920)	(5,940)
Accounts Receivable	(41,556)	(30)	(232)	(9,989)	1,018	(50,789)
Due From Other Governments	(3,375)	-	-	51,025	-	47,650
Inventory	(934)	(775)	10,722	-	-	9,013
Increase (Decrease) In Liabilities:						
Accounts Payable	23,880	(419)	2,908	(35,951)	6,487	(3,095)
Salaries Payable	(3,404)	(983)	(4,114)	(1,091)	-	(9,592)
Deposits Payable	-	236	4,905	2,995	-	8,136
Compensated Absences Payable	6,974	2,784	8,416	1,070	-	19,244
Due To Other Governments	762	(6)	(1,060)	(823)	5	(1,122)
Unearned Revenue	20	-	-	(15,378)	1,697	(13,661)
Other Post Employment Benefits	-	219	1,820	440	-	2,479
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	\$ 288,485	\$ (11,619)	\$ 104,985	\$ 217,943	\$ 317,885	\$ 917,679

Agency funds account for assets that the City holds on behalf of others as their agent and are custodial in nature. The following is a list of the City's Agency funds:

Builders' Deposit Fund

This agency fund is used to account for the collection of assets in the form of deposits from builders.

Developers' Fund

This agency fund is used to account for the collections of assets in the form of deposits from developers.

MCES Collection Fund

This agency fund is used to account for the collection of assets in the form of sewer availability charges and contributed to the Metropolitan Council Environmental Services (MCES).

CITY OF CHASKA, MINNESOTA

COMBINING STATEMENT OF NET ASSETS
AGENCY FUNDS
DECEMBER 31, 2010

	<u>BUILDERS' DEPOSIT FUND</u>	<u>DEVELOPERS' FUND</u>	<u>MCES COLLECTIONS FUND</u>	<u>TOTAL AGENCY FUNDS</u>
<u>ASSETS</u>				
Cash And Investments	<u>\$ 29,020</u>	<u>\$ -</u>	<u>\$ 3,875</u>	<u>\$ 32,895</u>
<u>LIABILITIES</u>				
Deposits Payable	<u>\$ 29,020</u>	<u>\$ -</u>	<u>\$ 3,875</u>	<u>\$ 32,895</u>

CITY OF CHASKA, MINNESOTA

AGENCY FUNDS
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 FOR THE YEAR ENDED DECEMBER 31, 2010

	BALANCE JANUARY 1, 2010	ADDITIONS	DELETIONS	BALANCE DECEMBER 31, 2010
BUILDERS' DEPOSIT FUND				
ASSETS				
Cash And Investments	\$ 43,212	\$ 52,606	\$ 66,798	\$ 29,020
Due From Other Funds	10,356	-	10,356	-
TOTAL ASSETS	\$ 53,568	\$ 52,606	\$ 77,154	\$ 29,020
LIABILITIES				
Accounts Payable	\$ -	\$ 52,883	\$ 52,883	\$ -
Deposits Payable	53,568	42,250	66,798	29,020
TOTAL LIABILITIES	\$ 53,568	\$ 95,133	\$ 119,681	\$ 29,020
DEVELOPERS' FUND				
ASSETS				
Cash And Investments	\$ -	\$ 12,690	\$ 12,690	\$ -
Receivables:				
Accounts	10,356	16,969	27,325	-
Other	-	14,711	14,711	-
TOTAL ASSETS	\$ 10,356	\$ 44,370	\$ 54,726	\$ -
LIABILITIES				
Accounts Payable	\$ -	\$ 2,097	\$ 2,097	\$ -
Due To Other Funds	10,356	-	10,356	-
TOTAL LIABILITIES	\$ 10,356	\$ 2,097	\$ 12,453	\$ -
MCES COLLECTIONS				
ASSETS				
Cash	\$ 9,875	\$ 191,100	\$ 197,100	\$ 3,875
LIABILITIES				
Due To Other Governments	\$ 6,000	\$ 191,100	\$ 197,100	\$ -
Deposits Payable	3,875	-	-	3,875
TOTAL LIABILITIES	\$ 9,875	\$ 191,100	\$ 197,100	\$ 3,875
TOTAL ALL AGENCY FUNDS				
ASSETS				
Cash And Investments	\$ 53,087	\$ 256,396	\$ 276,588	\$ 32,895
Receivables:				
Accounts	10,356	16,969	27,325	-
Other	-	14,711	14,711	-
Due From Other Funds	10,356	-	10,356	-
TOTAL ASSETS	\$ 73,799	\$ 288,076	\$ 328,980	\$ 32,895
LIABILITIES				
Accounts Payable	\$ -	\$ 54,980	\$ 54,980	\$ -
Due To Other Funds	10,356	-	10,356	-
Due To Other Governments	6,000	191,100	197,100	-
Deposits Payable	57,443	42,250	66,798	32,895
TOTAL LIABILITIES	\$ 73,799	\$ 288,330	\$ 329,234	\$ 32,895



CHASKA