

CITY OF REDMOND
STATEMENT OF NET POSITION
DECEMBER 31, 2012

	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and cash equivalents	\$ 25,317,856	\$ 13,879,580	\$ 39,197,436
Cash with outside agencies	10,000	-	10,000
Investments (Note 4)	62,676,737	40,980,533	103,657,270
Receivables:			
Taxes	5,659,382	-	5,659,382
Accounts	291,853	4,066,195	4,358,048
Interest	452,308	204,821	657,129
Due from other governments	4,055,369	1,113,256	5,168,625
Inventory	61,906	44,097	106,003
Prepaid insurance	456,384	-	456,384
Prepaid rent	104,166	-	104,166
Restricted assets:			
Deposit cash	-	328,773	328,773
Deposit investments	4,141,265	-	4,141,265
Revenue bond reserve	-	1,175,500	1,175,500
Rate stabilization fund	-	2,191,447	2,191,447
Advance on service contract	-	109,392	109,392
Capital assets (Note 8):			
Land, artwork, construction in progress	105,553,041	21,187,572	126,740,613
Depreciable capital assets, net	243,658,545	252,438,519	496,097,064
Total assets	<u>452,438,812</u>	<u>337,719,685</u>	<u>790,158,497</u>
LIABILITIES			
Payables:			
Accounts/claims	6,027,718	1,858,385	7,886,103
Employee wages	963,750	161,158	1,124,908
Interest	138,817	36,591	175,408
Due to other governments	692,802	15,441	708,243
Unearned revenues	941,924	-	941,924
Customer deposits	4,141,265	328,773	4,470,038
Noncurrent liabilities (Note 13):			
Due within one year	6,995,461	1,084,355	8,079,816
Due in more than one year	72,347,624	9,048,103	81,395,727
Total liabilities	<u>92,249,361</u>	<u>12,532,806</u>	<u>104,782,167</u>
NET POSITION			
Invested in capital assets net of related debt (Note 8)	276,636,268	264,017,827	540,654,095
Restricted for:			
Advance life support	362,136	-	362,136
Arts	239,952	-	239,952
Cable access	1,233,920	-	1,233,920
Parks	1,398,301	-	1,398,301
Police	4,225,979	-	4,225,979
Fire	6,761,174	-	6,761,174
Debt service	310,856	1,175,500	1,486,356
Capital projects	12,005,233	-	12,005,233
Tourism	375,356	-	375,356
Planning-Transportation	1,778,974	-	1,778,974
Travel	20,000	-	20,000
Replacement	3,064,633	-	3,064,633
Recycling	350,890	-	350,890
Rate stabilization fund	-	2,191,447	2,191,447
Unrestricted	51,425,779	57,802,105	109,227,884
Total Net Position	<u>\$ 360,189,451</u>	<u>\$ 325,186,879</u>	<u>\$ 685,376,330</u>

See accompanying notes to the financial statements.

CITY OF REDMOND
STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2012

Function/Program	Program Revenues				Net (Expense) Revenue and Changes in Net Position		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
Governmental activities:							
General government	\$ 18,887,666	\$ 3,738,440	\$ 25,308	\$ 58,086	\$ (15,065,832)	\$ -	\$ (15,065,832)
Security	37,630,433	15,627,201	780,920	-	(21,222,312)	-	(21,222,312)
Physical environment	6,012,570	590,280	119,323	-	(5,302,967)	-	(5,302,967)
Economic environment	5,603,219	13,487,112	-	-	7,883,893	-	7,883,893
Transportation	15,748,098	1,129,194	3,633,426	1,472,208	(9,513,270)	-	(9,513,270)
Mental/physical health	-	-	-	-	-	-	-
Culture and recreation	13,762,383	3,377,550	11,716	117,422	(10,255,695)	-	(10,255,695)
Interest on long-term debt	3,310,340	-	-	-	(3,310,340)	-	(3,310,340)
Total governmental activities	<u>100,954,709</u>	<u>37,949,777</u>	<u>4,570,693</u>	<u>1,647,716</u>	<u>(56,786,523)</u>	<u>-</u>	<u>(56,786,523)</u>
Business-type activities							
Water/Wastewater	28,396,756	29,687,836	79,454	6,924,927	-	8,295,461	8,295,461
UPD Water/Wastewater	6,121,209	6,599,509	-	680,125	-	1,158,425	1,158,425
Stormwater	7,249,420	11,117,216	1,114,401	1,844,170	-	6,826,367	6,826,367
Total business-type activities	<u>41,767,385</u>	<u>47,404,561</u>	<u>1,193,855</u>	<u>9,449,222</u>	<u>-</u>	<u>16,280,253</u>	<u>16,280,253</u>
Total government	<u>\$ 142,722,094</u>	<u>\$ 85,354,338</u>	<u>\$ 5,764,548</u>	<u>\$ 11,096,938</u>	<u>(56,786,523)</u>	<u>16,280,253</u>	<u>(40,506,270)</u>
General revenues:							
Taxes							
Property					22,611,229	-	22,611,229
Sales					20,722,074	-	20,722,074
Business and Occupation					16,454,474	-	16,454,474
Excise					3,767,045	-	3,767,045
Liquor					-	-	-
Timber Harvest					24	-	24
Investment interest					631,681	430,394	1,062,075
Miscellaneous					1,048,642	176,856	1,225,498
Investment interest expense					-	(438,741)	(438,741)
Gain on sale of capital assets					117,522	-	117,522
Total general revenues					<u>65,352,691</u>	<u>168,509</u>	<u>65,521,200</u>
Change in net position					8,566,168	16,448,762	25,014,930
Net position-beginning					351,868,238	308,830,321	660,698,559
Change of accounting principle (Note 19)					(244,955)	(92,204)	(337,159)
Net position-ending					<u>\$ 360,189,451</u>	<u>\$ 325,186,879</u>	<u>\$ 685,376,330</u>

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