

CITY OF REDMOND
STATEMENT OF NET POSITION
DECEMBER 31, 2013

	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and cash equivalents	\$ 12,339,020	\$ 6,491,324	\$ 18,830,344
Cash with outside agencies	10,000	-	10,000
Investments (Note 4)	78,996,889	46,201,960	125,198,849
Receivables:			
Taxes	5,752,375	-	5,752,375
Accounts	749,840	4,257,088	5,006,928
Interest	315,023	171,460	486,483
Due from other governments	2,997,781	4,464,538	7,462,319
Inventory	56,773	63,597	120,370
Prepaid insurance	413,277	-	413,277
Restricted assets:			
Deposit cash	-	192,406	192,406
Deposit investments	4,204,601	-	4,204,601
Revenue bond reserve	-	1,175,500	1,175,500
Rate stabilization fund	-	2,674,897	2,674,897
Advance on service contract	-	85,904	85,904
Capital assets (Note 8):			
Land, artwork, construction in progress	109,979,713	36,019,096	145,998,809
Depreciable capital assets, net	240,050,322	255,486,055	495,536,377
Total assets	<u>455,865,614</u>	<u>357,283,825</u>	<u>813,149,439</u>
DEFERRED OUTFLOW OF RESOURCES			
Debt refunding	1,511,566	-	1,511,566
Total deferred outflows	<u>1,511,566</u>	<u>-</u>	<u>1,511,566</u>
Total assets and deferred outflows	<u>457,377,180</u>	<u>357,283,825</u>	<u>814,661,005</u>
LIABILITIES			
Payables:			
Accounts/claims	3,950,008	2,875,166	6,825,174
Employee wages	988,159	127,040	1,115,199
Interest	234,043	33,882	267,925
Due to other governments	492,170	31,461	523,631
Unearned revenues	354,099	-	354,099
Customer deposits	4,204,600	192,406	4,397,006
Noncurrent liabilities (Note 13):			
Due within one year	6,702,054	1,136,076	7,838,130
Due in more than one year	70,178,990	8,328,169	78,507,159
Total liabilities	<u>87,104,123</u>	<u>12,724,200</u>	<u>99,828,323</u>
NET POSITION			
Invested in capital assets net of related debt (Note 8)	281,613,510	282,586,002	564,199,512
Restricted for:			
Advance life support	1,036,394	-	1,036,394
Cable access	1,173,782	-	1,173,782
Parks	530,543	-	530,543
Police	4,382,155	-	4,382,155
Fire	2,568,797	-	2,568,797
Debt service	30,981	1,175,500	1,206,481
Capital projects	20,674,957	-	20,674,957
Tourism	443,368	-	443,368
Planning-Transportation	1,416,559	-	1,416,559
Recycling	464,204	-	464,204
Rate stabilization fund	-	2,674,897	2,674,897
Unrestricted	55,937,808	58,123,226	114,061,034
Total Net Position	<u>\$ 370,273,058</u>	<u>\$ 344,559,625</u>	<u>\$ 714,832,683</u>

The notes to the financial statements are an integral part of this statement

CITY OF REDMOND
STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2013

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	\$ 18,474,064	\$ 3,415,743	\$ 36,055	\$ -	\$ (15,022,266)	\$ -	\$ (15,022,266)
Security	46,494,329	15,565,539	180,164	-	(30,748,626)	-	(30,748,626)
Physical environment	2,990,741	1,032,490	185,564	-	(1,772,687)	-	(1,772,687)
Economic environment	4,738,074	14,649,370	4,990	-	9,916,286	-	9,916,286
Transportation	12,239,959	1,203,110	840,271	3,020,766	(7,175,812)	-	(7,175,812)
Culture and recreation	12,677,038	2,284,096	102,903	158,769	(10,131,270)	-	(10,131,270)
Interest on long-term debt	2,433,128	-	-	-	(2,433,128)	-	(2,433,128)
Total governmental activities	<u>100,047,333</u>	<u>38,150,348</u>	<u>1,349,947</u>	<u>3,179,535</u>	<u>(57,367,503)</u>	<u>-</u>	<u>(57,367,503)</u>
Business-type activities							
Water/Wastewater	30,505,116	32,747,469	64,653	4,093,186	-	6,400,192	6,400,192
UPD Water/Wastewater	5,987,971	6,681,830	-	1,035,202	-	1,729,061	1,729,061
Stormwater	6,935,358	11,494,496	4,947,858	1,771,389	-	11,278,385	11,278,385
Total business-type activities	<u>43,428,445</u>	<u>50,923,795</u>	<u>5,012,511</u>	<u>6,899,777</u>	<u>-</u>	<u>19,407,638</u>	<u>19,407,638</u>
Total government	<u>\$ 143,475,778</u>	<u>\$ 89,074,143</u>	<u>\$ 6,362,458</u>	<u>\$ 10,079,312</u>	<u>\$ (57,367,503)</u>	<u>\$ 19,407,638</u>	<u>\$ (37,959,865)</u>
General revenues:							
Taxes							
Property					22,234,343	-	22,234,343
Sales					22,584,029	-	22,584,029
Business and occupation					14,441,079	-	14,441,079
Excise					6,031,549	-	6,031,549
Timber harvest					24	-	24
Investment interest					1,141,460	608,191	1,749,651
Gain (loss) in change of fair value					(979,455)	(381,115)	(1,360,570)
Miscellaneous					1,990,654	150,898	2,141,552
Investment interest expense					-	(412,866)	(412,866)
Disposal of capital assets					7,427	-	7,427
Total general revenues					<u>67,451,110</u>	<u>(34,892)</u>	<u>67,416,218</u>
Change in net position					10,083,607	19,372,746	29,456,353
Net position-beginning					<u>360,189,451</u>	<u>325,186,879</u>	<u>685,376,330</u>
Net position-ending					<u>\$ 370,273,058</u>	<u>\$ 344,559,625</u>	<u>\$ 714,832,683</u>

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