

CITY OF REDMOND
STATEMENT OF NET POSITION
DECEMBER 31, 2014

	Governmental Activities	Business-Type Activities	Total
ASSETS			
Cash and cash equivalents	\$ 9,884,582	\$ 8,042,993	\$ 17,927,575
Cash with outside agencies	10,000	-	10,000
Investments (Note 4)	79,700,075	60,434,113	140,134,188
Receivables:			
Taxes	5,879,227	-	5,879,227
Accounts	231,855	4,502,286	4,734,141
Interest	197,864	151,690	349,554
Due from other governments	4,123,016	3,191,612	7,314,628
Inventory	46,316	73,053	119,369
Prepayments	524,531	-	524,531
Net pension asset	1,000,994	-	1,000,994
Restricted assets:			
Deposit cash	1,066,082	55,681	1,121,763
Deposit investments	3,899,192	-	3,899,192
Revenue bond reserve	-	2,809,909	2,809,909
Rate stabilization fund	-	4,107,077	4,107,077
Advance on service contract	-	62,418	62,418
Capital assets (Note 7):			
Land, artwork, construction in progress	121,130,137	61,243,920	182,374,057
Depreciable capital assets, net	236,161,505	257,112,991	493,274,496
Total assets	<u>463,855,376</u>	<u>401,787,743</u>	<u>865,643,119</u>
Deferred outflow of resources:			
Debt refunding	1,442,597	-	1,442,597
Total deferred outflows	<u>1,442,597</u>	<u>-</u>	<u>1,442,597</u>
Total assets and deferred outflows	<u>465,297,973</u>	<u>401,787,743</u>	<u>867,085,716</u>
LIABILITIES			
Payables:			
Accounts/claims	4,920,763	1,751,339	6,672,102
Employee wages	91,877	113,067	204,944
Interest	226,044	115,279	341,323
Due to other governments	341,868	46,928	388,796
Unearned revenues	282,767	-	282,767
Customer deposits	3,899,192	55,681	3,954,873
Noncurrent liabilities (Note 12):			
Due within one year	7,004,375	1,922,302	8,926,677
Due in more than one year	66,616,582	32,658,537	99,275,119
Total liabilities	<u>83,383,468</u>	<u>36,663,133</u>	<u>120,046,601</u>
NET POSITION			
Net investment in capital assets (Note 7)	292,662,071	287,208,714	579,870,785
Restricted for:			
Advance life support	1,125,903	-	1,125,903
Cable access	1,169,119	-	1,169,119
Parks	620,143	-	620,143
Police	4,884,449	-	4,884,449
Fire	2,854,393	-	2,854,393
Debt service	31,197	2,809,909	2,841,106
Capital projects	20,724,810	-	20,724,810
Tourism	488,880	-	488,880
Planning-Transportation	733,492	-	733,492
Recycling	513,539	-	513,539
Rate stabilization fund	-	4,107,077	4,107,077
Unrestricted	56,106,509	70,998,910	127,105,419
Total Net Position	<u>\$ 381,914,505</u>	<u>\$ 365,124,610</u>	<u>\$ 747,039,115</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, 2014

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	\$ 16,852,092	\$ 3,330,667	\$ 18,950	\$ -	\$ (13,502,475)	\$ -	\$ (13,502,475)
Security	46,622,422	15,140,636	263,080	-	(31,218,706)	-	(31,218,706)
Physical environment	2,949,826	1,024,805	184,910	-	(1,740,111)	-	(1,740,111)
Economic environment	4,984,459	14,856,707	3,855	-	9,876,103	-	9,876,103
Transportation	12,645,201	1,241,561	1,073,744	4,147,043	(6,182,853)	-	(6,182,853)
Culture and recreation	12,754,809	2,587,039	173,483	-	(9,994,287)	-	(9,994,287)
Interest on long-term debt	2,836,801	-	-	-	(2,836,801)	-	(2,836,801)
Total governmental activities	<u>99,645,610</u>	<u>38,181,415</u>	<u>1,718,022</u>	<u>4,147,043</u>	<u>(55,599,130)</u>	<u>-</u>	<u>(55,599,130)</u>
Business-type activities							
Water/Wastewater	31,032,364	33,054,908	100,965	3,280,121	-	5,403,630	5,403,630
UPD Water/Wastewater	5,980,523	6,798,040	-	989,869	-	1,807,386	1,807,386
Stormwater	7,581,145	11,736,786	5,577,101	4,171,896	-	13,904,638	13,904,638
Total business-type activities	<u>44,594,032</u>	<u>51,589,734</u>	<u>5,678,066</u>	<u>8,441,886</u>	<u>-</u>	<u>21,115,654</u>	<u>21,115,654</u>
Total government	<u>\$ 144,239,642</u>	<u>\$ 89,771,149</u>	<u>\$ 7,396,088</u>	<u>\$ 12,588,929</u>	<u>\$ (55,599,130)</u>	<u>\$ 21,115,654</u>	<u>\$ (34,483,476)</u>
General revenues:							
Taxes							
Property					22,817,338	-	22,817,338
Sales					22,131,425	-	22,131,425
Business and Occupation					15,418,886	-	15,418,886
Excise					3,976,446	-	3,976,446
Timber Harvest					18	-	18
Investment interest					936,240	536,417	1,472,657
Gain (loss) in change of fair value					(99,880)	(136,091)	(235,971)
Miscellaneous					1,137,817	196,958	1,334,775
Investment interest expense					-	(669,491)	(669,491)
Disposal of capital assets					922,287	(478,462)	443,825
Total general revenues					<u>67,240,577</u>	<u>(550,669)</u>	<u>66,689,908</u>
Change in net position					11,641,447	20,564,985	32,206,432
Net position-beginning					370,273,058	344,559,625	714,832,683
Net position-ending					<u>\$ 381,914,505</u>	<u>\$ 365,124,610</u>	<u>\$ 747,039,115</u>

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