CITY OF

MAPLEWOOD

MINNESOTA

Comprehensive Annual Financial Report

for the year ended
December 31, 2005

COMPREHENSIVE
ANNUAL FINANCIAL REPORT OF THE

CITY OF MAPLEWOOD, MINNESOTA

year ended
December 31, 2005

DEPARTMENT OF FINANCE
Daniel F. Faust, Finance Director
Gayle Bauman, Assistant Finance Director

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CITY OF MAPLEWOOD, MINNESOTA

Comprehensive Annual Financial Report

Year ended December 31, 2005

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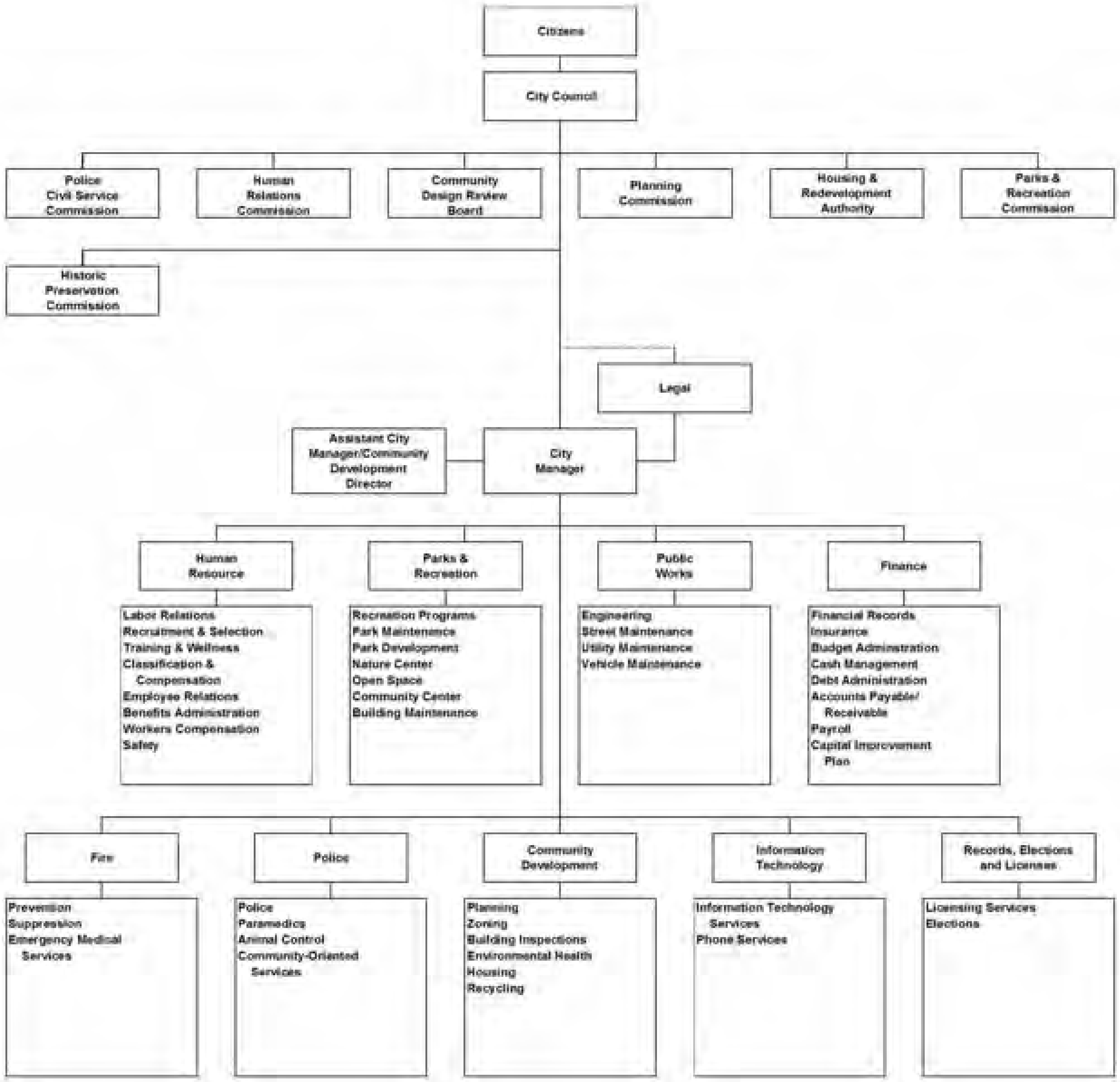
SECTION

CITY OF MAPLEWOOD

ORGANIZATION CHART



CITY OF MAPLEWOOD, MINNESOTA

PRINCIPAL CITY OFFICIALS

DECEMBER 2005

CITY COUNCIL

ROBERT J. CARDINAL, MAYOR
Term Expires 12-31-2005

KATHLEEN JUENEMANN, COUNCILMEMBER
Term Expires 12-31-2005

MARV KOPPEN, COUNCILMEMBER
Term Expires 12-31-2005

DAVID BARTOL, COUNCILMEMBER
Term Expires 3-01-2007

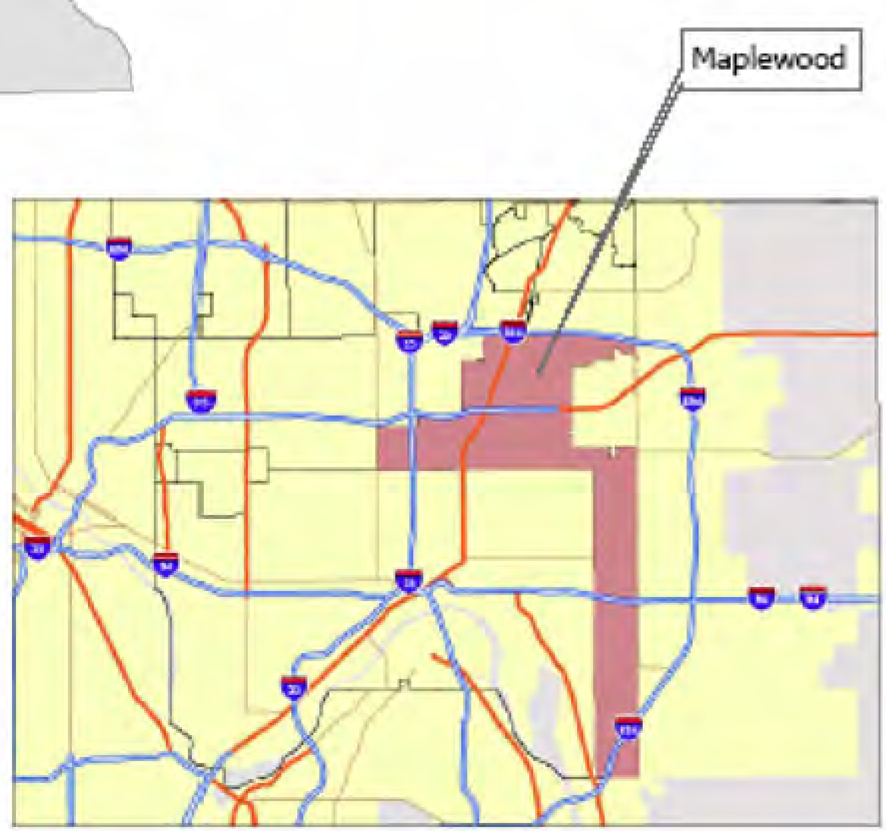
WILLIAM ROSSSBACH, COUNCILMEMBER
Term Expires 12-31-2007

CITY MANAGERIAL STAFF

Employee	Position	Date Appointed
Richard F. Fursman	City Manager	October 16, 2000
Daniel F. Faust	Director of Finance	June 21, 1976
Sheryl L. Le	Human Resource Director	January 24, 1994
Bruce K. Anderson	Director of Parks and Recreation	July 18, 1994
Melinda Coleman	Assistant City Manager/ Community Development Director	May 15, 1995
Steve Hurley	Information Technology Director	June 19, 1995
Karen Guilfoile	Records, Elections and Licensing Director	August 5, 1996
Steve Lukin	Fire Chief	March 17, 2000
R. Charles Ahl	Director of Public Works	March 5, 2001
Dave Thomalla	Police Chief	November 16, 2002

CITY OF MAPLEWOOD, MINNESOTA

GEOGRAPHICAL LOCATION



MAPLEWOOD

Together We Can

March 23, 2006

To the Honorable Mayor, City Council, and Citizens of the City of Maplewood:

State law requires that the chief financial officer in cities with a population of more than 2,500 to submit to the state auditor audited financial statements within 180 days after the close of each fiscal year. State law also requires that these statements be submitted to the Mayor and council members within 210 days after the close of each fiscal year. Pursuant to that requirement, the Comprehensive Annual Financial Report of the City of Maplewood for the fiscal year ended December 31, 2005 is submitted herewith.

This report consists of management's representations concerning the finances of the City of Maplewood. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, management has established a comprehensive internal control framework that is designed both to protect the government's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the financial statements in conformity with generally accepted accounting principles (GAAP). Because the cost of internal controls should not outweigh their benefits, the comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

The financial statements in this report have been audited by KPMG LLP, a firm of licensed certified public accountants. The goal of the independent audit was to provide reasonable assurance that the financial statements of the City of Maplewood for the fiscal year ended December 31, 2005, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The independent auditor concluded, based upon the audit, that there was a reasonable basis for rendering an unqualified opinion that the City of Maplewood's financial statements for the fiscal year ended December 31, 2005, are fairly presented in conformity with GAAP. The independent auditor's report is presented as the first component of the financial section of this report.

GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The MD&A can be found immediately following the report of the independent auditors.

OFFICE OF THE CITY MANAGER 651-249-2051
CITY OF MAPLEWOOD • 1830 COUNTY ROAD B EAST • MAPLEWOOD, MN 55109

Profile of the Government

The City of Maplewood, incorporated in 1957, is located in Ramsey County, Minnesota, adjacent to the City of St. Paul. The City is comprised of an area of 19.13 square miles. The population of the City according to the 2000 U.S. Census Bureau was 34,947, which is a 12.9% increase over the 1990 Census count of 30,954. The City of Maplewood is empowered to levy a property tax on real estate properties located within its boundaries.

The City of Maplewood has operated under the council-manager form of government since 1974. Policy-making and legislative authority are vested in a governing council consisting of the mayor and four other members. The governing council is responsible, among other things, for passing ordinances, adopting the budget, appointing committees, and hiring the city manager. The city manager is responsible for carrying out the policies and ordinances of the governing council, for overseeing the day-to-day operations of the government, and for appointing the heads of the various departments. The council is elected on a non-partisan basis. Council members serve four-year staggered terms and are elected at large. The City of Maplewood provides a full range of services, including police and fire protection; the construction and maintenance of streets and other infrastructure; and recreational activities.

The annual budget serves as the foundation for the City of Maplewood's financial planning and control. All departments are required to submit requests for appropriation to the city manager in June each year. The city manager uses these requests as the starting point for developing a proposed budget. The city manager then presents this proposed budget to the council for review in August. The Council is required to hold public hearings on the proposed budget and to adopt a final budget no later than December 28. The appropriated budget is prepared by fund and department. Budget changes that involve the transfer of appropriations among accounts only require the approval of the City Manager or his designee. Council approval is required for budget changes that involve a transfer of appropriations between funds or from contingency accounts.

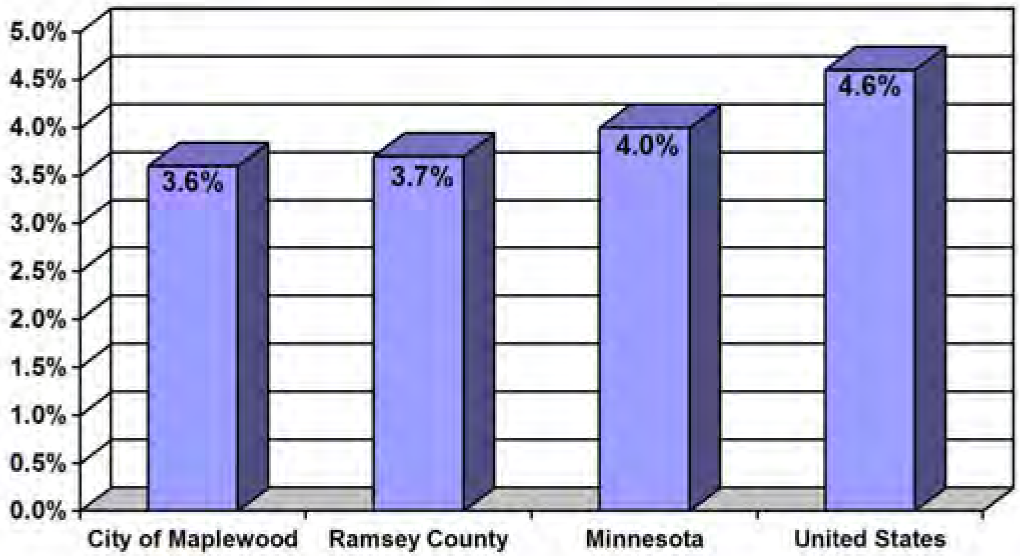
Budget-to-actual comparisons are provided in this report for each individual governmental fund for which an appropriated annual budget has been adopted. For the General Fund, this comparison is presented on page 31 as part of the basic financial statements for the governmental funds. For governmental funds, other than the General Fund, with appropriated annual budgets, this comparison is presented in the governmental fund subsection of this report, which starts on page 78.

Factors Affecting Financial Condition

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which the City of Maplewood operates.

Local economy. The City of Maplewood currently enjoys a favorable economic environment and local indicators point to continued stability. The region has a varied tax base that adds to the relative stability of the unemployment rate. Local economic conditions are better than the average as evidenced by the seasonally adjusted unemployment rates listed in the graph on the next page.

Unemployment Rates December 2005



Since the 3M Company accounts for 12.0% of the City's tax base and has 14,500 employees at its headquarters complex in Maplewood, its operations have a major effect on the economic climate of the area. Net income for 3M Company in 2005 was $3.2 billion on sales of $21.2 billion. Earnings per share were 13.6% higher than in 2004 and sales were 5.8% higher than in 2004. The company has indicated that looking ahead they "will focus on driving profitable growth by investing in their most promising commercialization, geographic and technology opportunities". 3M is a diversified manufacturing and technology company that is the largest employer in Minnesota and has operations in more than 60 countries. It is one of the 30 stocks that make up the Dow Jones Industrial Average.

Long-term financial planning. The 2006-2010 Capital Improvement Plan for the City of Maplewood will coordinate the financing and timing of major equipment purchases and construction projects.

Many of the projects scheduled for 2006-2010 will result in the accomplishment of several city goals that are as follows:

1. To redevelop commercial properties, the Gladstone area redevelopment project is scheduled to start in 2006 with streetscape improvements; the Hillcrest area redevelopment project is scheduled to start in 2009 with streetscape improvements.

2. To continue implementation of the Mall Area Traffic Plan, street improvements are planned for County Road D from Southlawn to White Bear Avenue in 2009, for White Bear Avenue from Radatz to Buerkle in 2010, and traffic signals will be installed on County Road D at Southlawn and Kennard.

3. To reduce blight, expenditures are planned for the Housing Replacement Program to purchase vacant or dilapidated properties and prepare them for new housing. A $153,000 annual property tax levy beginning in 2007 is proposed for this program.

4. To expand the trail system, there are five projects. The trail projects will connect Sunset Ridge Park to the Little Canada trail system, will connect the Nature Center to the Beaver Creek trail, and will extend the Beaver Lake Trail from Maryland Avenue to the Pondview Apartments. Also, there is a trail planned for construction adjacent to Beam Avenue from Hazelwood to Highway 61 and the Bruce Vento Trail will be extended from Beam Avenue to I694.

5. To beautify White Bear Avenue, streetscape improvements in the Hillcrest area are planned in 2009.

6. To improve the quality of city-owned open space, improvements are planned to the Gladstone Savanna in 2008.

7. Creative funding/alternate revenues consisting of tax increment bonds, electric franchise fees, water surcharges and environmental utility fees are proposed for some of the projects planned for 2006-2010. Tax increment bonds are planned for the Gladstone and Hillcrest area redevelopment projects. Electric franchise fees are planned for the Gladstone and Hillcrest area streetscape projects. A new water surcharge fee is planned for financing water system costs that cannot be assessed or financed by water availability charges. Environmental utility fees are planned for storm sewer improvements.

The C.I.P. was adopted by the City Council on June 13, 2005.

Cash management policies and practices. Cash management procedures ensure that receipts are promptly deposited and invested immediately to maximize investment earnings. Investments at year end totaled $22,123,151 (fair value) and are allocated between four portfolios: investments held by trustee for refunding bonds, short-term managed by city staff, long-term managed by city staff, and long-term managed by Voyageur Asset Management (VAM) Incorporated. This firm was given $1.0 million to manage on 2-1-99 as an experiment to determine if investment returns could be improved by using an outside firm.

The rate of return (net of fees) on the two long-term portfolios has been as follows:

Period	City	VAM
1/1/99-12/31/99	2.14%	
2/1/99-12/31/99		1.45%
1/1/00-12/31/00	8.79%	8.12%
1/1/01-12/31/01	8.32%	7.97%
1/1/02-12/31/02	7.78%	7.66%
1/1/03-12/31/03	2.26%	1.88%
1/1/04-12/31/04	1.78%	1.51%
1/1/05-12/31/05	1.73%	0.99%

For both portfolios the maximum maturity is five years except for mortgage-backed securities the maximum maturity is a five-year average life. The rate of return on the short-term portfolio was 2.09% in 2004 and 3.29% in 2005.

The investment income for the past two years has been as follows:

	2005	2004
Gross investment income	$682,056	$254,540
Net increase (decrease) in fair value of investments	-177,931	30,976
Net investment income	$504,125	$285,516

The large decrease in the fair value of investments during 2005 was due to an increase in interest rates.

This past year the short-term portfolio consisted primarily of commercial paper and money market mutual fund investments. Both of the long-term portfolios consisted primarily of obligations guaranteed by the United States or its agencies. The investments held by the trustee for refunding bonds are special obligations of the U.S. Treasury and its agencies.

Risk management. Workers' compensation, property, and liability coverages are provided through a pooled self-insurance plan with other cities. Risk control techniques currently in use include an employee safety committee and employee safety training. In 1995, the City adopted a managed care program for management of workers' compensation cases. The managed care program assists us in getting our employees back to work faster by managing and directing the medical care and acting as a liaison between the medical provider, the City, and the employee.

In addition, by adopting managed care we reduced our workers' compensation premium by 3% per year. These techniques have been very successful and have allowed the City to obtain workers' compensation insurance on a retrospective rating plan at a greatly reduced cost.

The City's deductible on its property and liability coverage is $50,000 per occurrence (with a $200,000 annual maximum). To minimize the impact of potential uninsured losses, the City Council appropriated $200,000 in the General Fund to finance potential insurance claims.

Pension and other post employment benefits. The City is involved in three pension programs. The City contributes to the Public Employees Retirement Fund (PERF) and the Public Employees Police and Fire Fund (PEPFF), which are cost-sharing multiple-employer defined benefit pension plans administered by the Public Employees Retirement Association of Minnesota (PERA). PERF and PEPFF provide retirement and disability benefits, annual cost of living adjustments, and death benefits to plan members and beneficiaries. Benefit provisions are established by State Statute and vest after three years of credited service.

The majority of the city employees during 2005 received supplemental pension benefits, which consist of City contributions to a deferred compensation plan. The City's contribution rates during 2005 were 5.53% of regular gross pay for the City Manager (in lieu of a contribution to PERF), 3% of regular gross pay for non-union employees, and $100 to $120 per month for all other employees.

The volunteer firefighters of the City of Maplewood are members of the Maplewood Firefighters' Relief Association (MFRA). The MFRA is the administrator of a single-employer defined benefit pension plan established to provide benefits for members of the MFRA. The plan is established and administered in accordance with Minnesota Statute, Chapter 69.

The MFRA provides retirement benefits as well as disability benefits to members, and benefits to survivors upon death of eligible members. Benefits are established in accordance with State Statute, and vest after ten years of credited service. The defined retirement benefits are based on a member's years of service. Benefit provisions can be amended by the MFRA within the parameters provided by State Statutes.

The City of Maplewood does not provide any other post-employment benefits to employees. Additional information on the City of Maplewood's pension programs can be found in Note XI in the notes to the financial statements.

Awards and Acknowledgements. The Government Finance Officers Association of the United States and Canada (G.F.O.A.) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Maplewood for its comprehensive annual financial report for the fiscal year ended December 31, 2004.

In order to be awarded a Certificate of Achievement, a governmental unit must publish an easily readable and efficiently organized comprehensive annual financial report, whose contents conform to program standards. Such reports must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year only. We believe our current report continues to conform to Certificate of Achievement program requirements, and we will submit it to G.F.O.A. to determine its eligibility for another certificate.

We would like to express our appreciation and thanks to all City personnel who supported or assisted in the preparation of essential information for this report. Special thanks go to the Finance Department staff whose dedicated service enabled this report to be prepared on a timely basis. Also, we would like to express our appreciation and thanks to the staff of KPMG LLP who have provided advice and assistance in the preparation of this report.

Respectfully submitted,

Richard F. Fursman
City Manager

Daniel F. Faust
Finance Director

Certificate of Achievement for Excellence in Financial Reporting

Presented to

City of Maplewood, Minnesota

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended
December 31, 2004

A Certificate of Achievement for Excellence in Financial Reporting is presented by the Government Finance Officers Association of the United States and Canada to government units and public employee retirement systems whose comprehensive annual financial reports (CAFRs) achieve the highest standards in government accounting and financial reporting.

President

Executive Director

FINANCIAL SECTION

KPMG LLP
4200 Wells Fargo Center
90 South Seventh Street
Minneapolis, MN 55402

The Honorable Mayor and Members of the City Council
City of Maplewood, Minnesota:

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Maplewood, Minnesota (the City), as of and for the year ended December 31, 2005, which collectively comprise the City's basic financial statements as listed in the accompanying table of contents. These financial statements are the responsibility of the City's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City as of December 31, 2005, the respective changes in financial position, and where applicable, cash flows, thereof and the respective budgetary comparison for the general fund for the year then ended in conformity with U.S. generally accepted accounting principles.

The management's discussion and analysis on pages 13 through 24 is not a required part of the basic financial statements, but is supplementary information required by U.S. generally accepted accounting principles. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The combining and individual nonmajor fund financial statements and schedules are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

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The introductory section, the data designated as supplemental financial schedules and the statistical section in the accompanying table of contents have not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we express no opinion on them.

KPMG LLP

Minneapolis, Minnesota
March 23, 2006, except as to footnote XX which is dated April 1, 2006

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Management's Discussion and Analysis

As management of the City of Maplewood, we offer readers of the City of Maplewood's financial statements this narrative overview and analysis of the financial activities of the City of Maplewood for the fiscal year ended December 31, 2005. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found on pages 4-9 of this report.

Financial Highlights

- The assets of the City of Maplewood exceeded its liabilities at the close of the most recent fiscal year by $103,699,673 (net assets). Of this amount, $7,815,304 (unrestricted net assets) may be used to meet the government's ongoing obligations to citizens and creditors in accordance with the City's fund designations and fiscal policies.
- The City's total net assets increased by $1,658,764.
- As of the close of the current fiscal year, the City of Maplewood's governmental funds reported combined ending fund balances of $16,470,203. Of this total, $5,749,028 is designated for working capital in the General Fund which is a 22% increase over last year.
- At the end of the current fiscal year, unreserved fund balance for the General Fund was $5,859,338, or 37% percent of total General Fund revenues.
- The City of Maplewood long-term liabilities decreased by $3,990,333 during the current fiscal year.

Overview of the Financial Statements

The discussion and analysis are intended to serve as an introduction to the City of Maplewood's basic financial statements. The City of Maplewood's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide financial statements. The government-wide financial statements are designed to provide readers with a broad overview of the City of Maplewood's finances, in a manner similar to a private-sector business.

The statement of net assets presents information on all of the City of Maplewood's assets and liabilities, with the difference between the two reported as net assets. Over time, increases or decreases in net assets may serve as a useful indicator of whether the financial position of the City of Maplewood is improving or deteriorating.

The statement of activities presents information showing how the City's net assets changed during the most recent fiscal year. All changes in net assets are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g. uncollected taxes and earned but unused vacation leave).

Both of the government-wide financial statements distinguish functions of the City of Maplewood that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the City of Maplewood include general government, public safety, public works, community development, and parks and recreation. The business-type activities of the City of Maplewood include sanitary sewer, environmental utility, recycling program and community center operations.

The government-wide financial statements can be found on pages 25-26 of this report.

Fund financial statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City of Maplewood, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City of Maplewood can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term financial requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statement. By doing so, readers may better understand the long-term impact of the City's near term financial decisions. Both the governmental fund balance sheet and governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The City of Maplewood maintains four individual major governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the General Fund, Debt Service Fund, Legacy Village Tax Abatement Fund and Public Improvement Projects Fund, all of which are considered to be major funds. Data from the other 28 governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is provided in the form of combining statements elsewhere in this report.

The City of Maplewood adopts an annual appropriated budget for its general, special revenue, debt service, and capital project funds. A budgetary comparison statement has been provided for those funds to demonstrate compliance with this budget.

The basic financial statements can be found on pages 27-36 of this report.

Proprietary funds. The City of Maplewood maintains two different types of proprietary funds. Enterprise funds are used to report the same functions presented as business-type activities in the governmental-wide financial statements. The City of Maplewood uses enterprise funds to account for its ambulance service, community center, environmental utility, recycling program, sanitary sewer and street light utility operations. Internal service funds are accounting devices used to accumulate and allocate costs internally among the City of Maplewood's various functions. The City of Maplewood uses internal service funds to account for its data processing, payroll benefits, and vehicle/equipment maintenance. Because these services predominantly benefit governmental rather than business-type functions, they have been included within governmental activities in the government-wide financial statements.

Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the ambulance service, community center, environmental utility, recycling program, sanitary sewer and street light utility operations. All are considered to be major funds of the City of Maplewood. Conversely, all internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the internal service funds is provided in the form of combining statements elsewhere in this report.

The basic proprietary fund financial statements can be found on pages 32-35 of this report.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the City of Maplewood's own program. The accounting used for fiduciary funds is much like that used for proprietary funds.

The basic fiduciary fund financial statements can be found on page 36 of this report.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government–wide and fund financial statements. The notes to the financial statements can be found on pages 37-64 of this report.

Other information. The combining statements referred to earlier in connection with non-major governmental funds and internal service funds are presented immediately following the Notes to Financial Statements. Combining and individual fund statements and schedules can be found on pages 65-75 of this report.

Government-wide Financial Analysis

As noted earlier, net assets may serve over time as a useful indictor of a government's financial position. In the case of the City of Maplewood, assets exceeded liabilities by $103,699,673 at the close of the most recent fiscal year.

By far the largest portion of the City of Maplewood's net assets (69%) reflects its investment in capital assets (e.g., infrastructure, land, buildings, vehicles, and equipment) less any related debt used to acquire those assets that is still outstanding. The City of Maplewood uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Although the City of Maplewood's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

CITY OF MAPLEWOOD'S NET ASSETS

	Governmental Activities		Business-Type Activities		Total	
	2005	2004	2005	2004	2005	2004
Current assets	$24,922,254	$33,930,887	$1,951,115	$1,570,788	$26,873,369	$35,501,675
Noncurrent assets	10,528,320	10,559,826	37,418	15,236	10,565,738	10,575,062
Capital assets	99,015,096	91,250,623	32,274,981	32,419,841	131,290,077	123,670,464
Total assets	134,465,670	135,741,336	34,263,514	34,005,865	168,729,184	169,747,201
Current liabilities	10,554,906	11,568,963	511,511	350,544	11,066,417	11,919,507
Noncurrent liabilities	53,963,094	55,786,785	-	-	53,963,094	55,786,785
Total liabilities	64,518,000	67,355,748	511,511	350,544	65,029,511	67,706,292
Net assets:						
Invested in capital assets net of related debt	40,085,457	27,084,398	32,274,981	32,419,841	72,360,438	59,504,239
Restricted	23,523,931	32,745,143	-	-	23,523,931	32,745,143
Unrestricted	6,338,282	8,556,047	1,477,022	1,235,480	7,815,304	9,791,527
Total net assets	69,947,670	68,385,588	33,752,003	33,655,321	103,699,673	102,040,909

A portion of the City of Maplewood's net assets represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net assets ($7,815,304) may be used to meet the City's ongoing obligations to citizens and creditors.

At the end of the current fiscal year, the City of Maplewood is able to report positive balances in all three categories of net assets, both for the government as a whole and for its separate governmental and business-type activities.

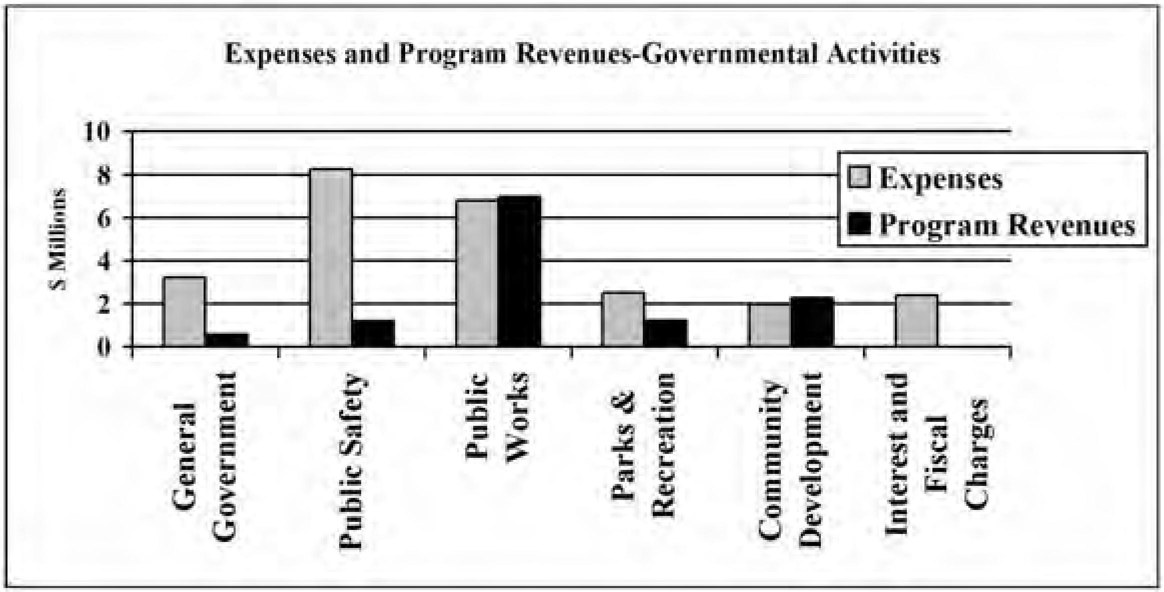
The City of Maplewood's net assets increased by $1,658,764 in 2005. Key elements of this increase are as follows:

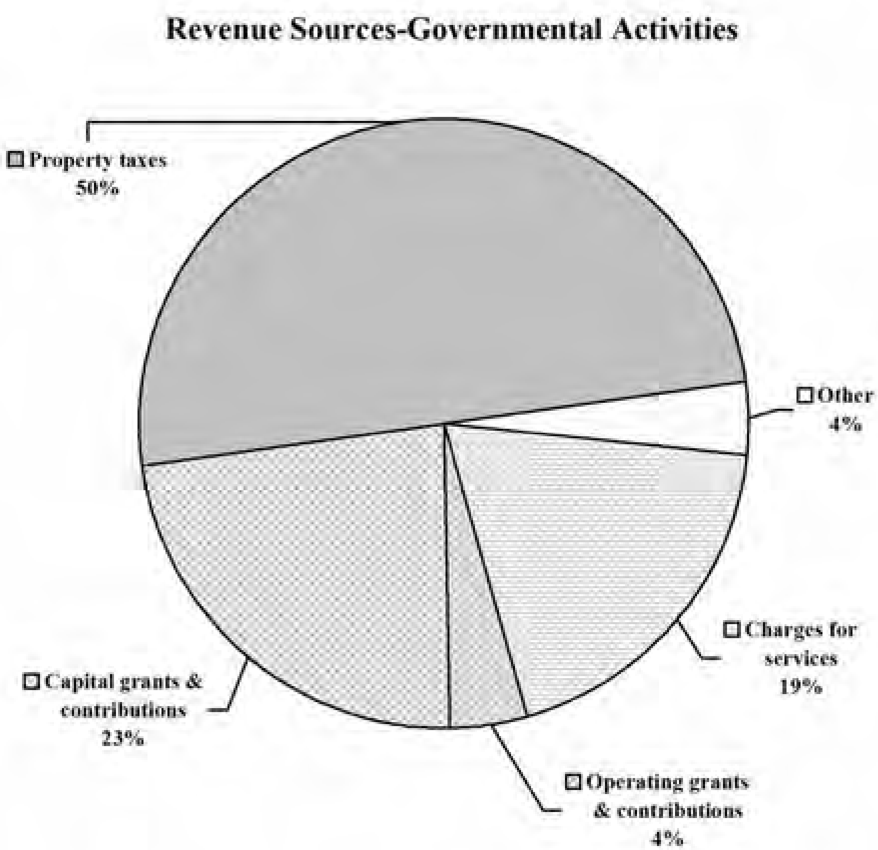
City of Maplewood's Changes in Net Assets

	Governmental Activities		Business-Type Activities		Total	
	2005	2004	2005	2004	2005	2004
Revenues:						
Program revenues:						
Charges for services	$5,179,755	$5,080,945	$8,512,205	$6,416,027	$13,691,960	$11,496,972
Operating grants and contributions	955,736	1,462,195	202,290	61,322	1,158,026	1,523,517
Capital grants and contributions	6,116,025	10,720,588	242,576	353,454	6,358,601	11,074,042
General revenues:						
Property taxes	13,290,662	12,609,612	380,712	168,822	13,671,374	12,778,434
Other taxes	145,154	155,298	-	-	145,154	155,298
Grants, aid, and contributions not restricted to specific programs	399,247	462,466	9,817	6,130	409,064	468,596
Investment earnings	598,508	307,663	41,664	9,965	640,172	317,628
Miscellaneous	36,465	62,450	-	18,900	36,465	81,350
Transfers	100,172	115,276	(324,917)	(115,276)	-	-
Total revenues	$26,821,724	$30,976,493	$9,064,347	$6,919,344	$36,110,816	$37,895,837
Expenses:						
General government	$3,249,478	$3,597,700	$ -	$ -	$3,249,478	$3,597,700
Public safety	8,267,858	9,137,978	-	-	8,267,858	9,137,978
Public works	6,812,198	5,971,604	-	-	6,812,198	5,971,604
Parks and recreation	2,539,329	2,492,201	-	-	2,539,329	2,492,201
Community development	1,972,259	1,123,843	-	-	1,972,259	1,123,843
Interest and fiscal charges	2,418,520	1,896,570	-	-	2,418,520	1,896,570
Sewer	-	-	3,645,271	3,222,927	3,645,271	3,222,927
Community center	-	-	2,249,220	2,110,671	2,249,220	2,110,671
Environmental utility	-	-	1,098,318	855,967	1,098,318	855,967
Recycling program	-	-	348,029	326,554	348,029	326,554
Ambulance service	-	-	1,717,488	-	1,717,488	0
Street light utility	-	-	134,084	-	134,084	0
Total expenses	$25,259,642	$24,219,896	$9,192,410	$6,516,119	$34,452,052	$30,736,015
Transfer of assets	-	(12,453,909)	224,745	12,453,909	224,745	0
Increase (decrease) in net assets	1,562,082	(5,697,312)	96,682	12,857,134	1,658,764	7,159,822
Net assets on January 1	68,385,588	74,082,900	33,655,321	20,798,187	102,040,909	94,881,087
Net assets on December 31	$69,947,670	$68,385,588	$33,752,003	$33,655,321	$103,699,673	$102,040,909

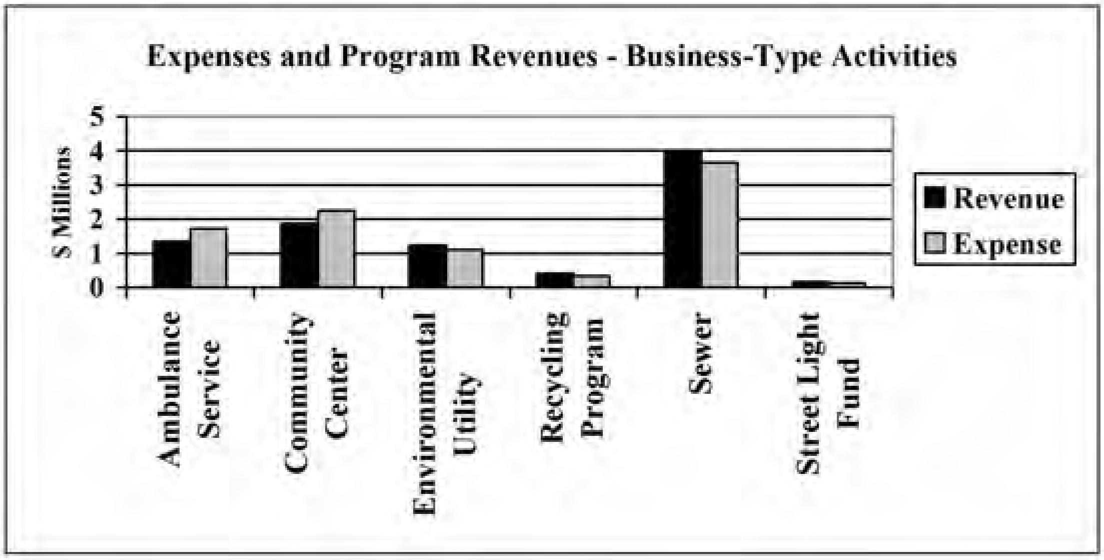
Total revenues decreased by $1,785,021 due to lower special assessment revenue which is included in program revenues in the capital grants and contributions category. The largest expense increase was in public works. Public works expenses increased by $840,594 (14 percent) due to higher public improvement project costs that are not part of infrastructure.

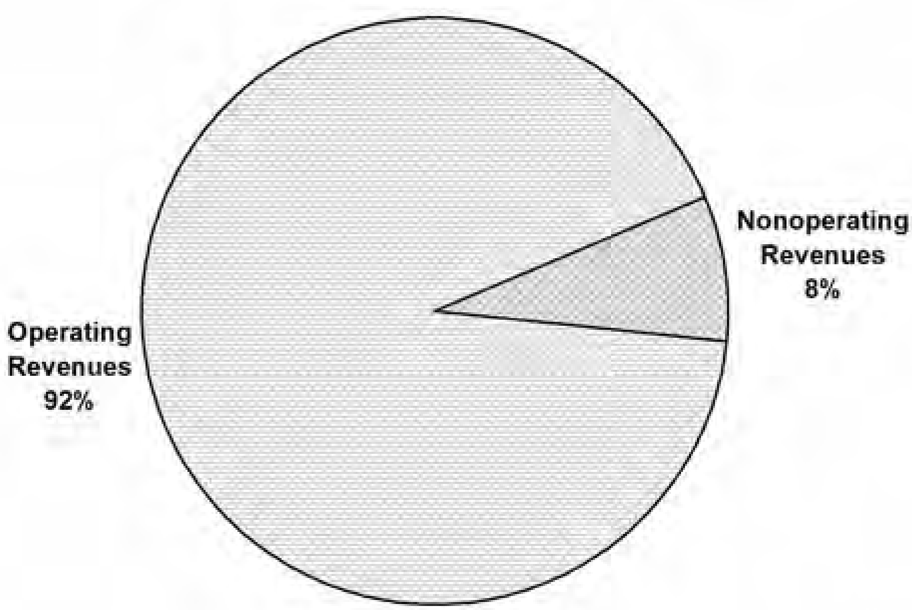
Governmental activities. Below are graphs which provide comparisons of the governmental activities program revenues and expenses.





Business-type activities. Business-type activities net assets increased in 2005. Below are graphs showing the business-type activities revenue and expense comparisons.





Financial Analysis of the Government's funds

Governmental funds. The focus of the City of Maplewood's governmental funds is to provide information on near-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the City of Maplewood's financing requirements. In particular, unreserved fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

At the end of the current fiscal year, the City of Maplewood's governmental funds reported combined ending fund balances of $16,470,203. The two largest components are $9,553,148 reserved for debt service and $5,749,028 designated for working capital in the General Fund.

The fund balance in the General Fund decreased by $355,665 in 2005 which was less than expected in the budget. The Debt Service Fund decreased by $109,618 which also was less than anticipated. The fund balance in the Public Improvement Projects Fund decreased in 2005 by $6,993,613 primarily due to the expenditure of bond sale proceeds that were received in 2004.

Proprietary funds. The City of Maplewood's financial statements for proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail. The unrestricted fund equity in the six proprietary funds totals $1,477,022. The Ambulance Service Fund had a deficit of $382,120 and the Community Center Operations Fund had a deficit of $624,742. The other proprietary funds have positive balances.

The Ambulance Service Fund accounts for customer service charges which are used to finance the operating expenses for ambulance services. Prior to 2005 the ambulance service revenues and expenses were included in the General Fund. Operating revenues and expenses were $930,257 and $1,696,929 respectively. In addition there were net nonoperating revenues of $487,101 and capital contributions of $224,745 which resulted in a deficit fund equity of $54,826.

The Community Center Operations Fund was established in 1994 to account for the revenues and expenses related to the operation of the Community Center building when it opened on October 1, 1994. This building is a 90,000 square foot facility that includes indoor swimming pools, gyms, indoor track, exercise equipment, performing arts theater, and banquet rooms. The financial objective for the Community Center is to operate on a "break-even basis" excluding depreciation expense. Financial data for 2004 and 2005 is as follows:

Community Center Operations Fund

	2005	2004
Operating revenues	$1,883,715	$1,843,734
Operating expenses	(2,243,274)	(2,108,190)
Operating loss	(359,559)	(264,456)
Add back depreciation	257,136	267,595
Operating income (loss) before depreciation	$(102,423)	$3,139

In 2004 operating revenues financed 100.2% of the operating expenses excluding depreciation. In 2005 this ratio decreased to 94.8%. In 2004, for the first time, it did not have an operating loss before depreciation. In 2005 revenues increased by 2% to $1.9 million but operating expenses increased by 6%. This created an operating loss of $102,423 before depreciation.

The Environmental Utility Fund is used to account for the city's storm water management program and projects. These activities are financed by an environmental utility charge that began in October 2003. Financial data for 2004 and 2005 is as follows:

Environmental Utility Fund

	2005	2004
Operating revenues	$1,198,896	$519,969
Operating expenses	(1,097,501)	(855,728)
Operating income	101,395	(335,759)
Add back depreciation	292,545	290,871
Operating income before depreciation	393,940	(44,888)

Environmental utility charges were increased effective January 1, 2005 to finance higher operating expenses and to build a reserve for storm water system improvements.

The Recycling Program Fund accounts for the use of recycling charges that are levied to finance recycling costs and public education on solid waste reduction and recycling. Operating revenues and expenses for 2004 and 2005 were as follows:

Recycling Fund

	2005	2004
Operating revenues	$347,560	$307,323
Operating expenses	(347,077)	(326,033)
Operating income	483	(18,710)

The purpose of the Sanitary Sewer Fund is to account for financing (by user charges) the cost of sewage treatment, system maintenance, and administrative operations. Annually most of the sewer operating expenses is for sewage treatment services provided by the Metropolitan Council. These charges were $2,281,128 in 2005 and $2,036,438 in 2004. Consequently, the City's sewer utility rates are, in a large part, determined by the Metropolitan Council sewage treatment charges. Financial data for 2004 and 2005 is as follows:

Sewer Fund

	2005	2004
Operating revenues	$3,972,873	$3,745,001
Operating expenses	(3,637,835)	(3,218,678)
Operating income	335,038	526,323
Add back depreciation	300,834	292,291
Operating income before depreciation	635,872	818,614

Sewer rates were increased effective January 1, 2005 by 7.8%.

The Street Light Utility Fund accounts for electric franchise fee revenues that are used to finance the street light expenses. Prior to 2005 the street light revenues and expenses were included in the General Fund. Operating revenues and expenses were $178,904 and $134,009 respectively in 2005.

Budgetary Highlights

General Fund

Most general municipal services are accounted for in the City's General Fund. The following is a recap of the transactions:

General Fund Budget Report

	Amended Budget	Actual	Variance Favorable (Unfavorable)
Revenues	$15,611,425	$15,648,504	$37,079
Expenditures	(16,187,405)	(16,004,169)	183,236
Net increase (decrease)	(575,980)	(355,665)	220,315
Fund balances:			
January 1, 2005	6,694,183	6,333,553	(360,630)
December 31, 2005	6,118,203	5,977,888	(140,315)

General Fund revenues were 100.2% of the amount budgeted. Expenditures were 98.9% of the budget because department heads held their expenditures under the amounts appropriated. The December 31 fund balance amount was above the amount anticipated as a beginning balance in the 2006 Budget by $71,155. It is important to note that a portion of the December 31 fund balance will be needed to finance December 31 purchase commitments and council-approved budget carryovers to 2006 which total $149,550. At the end of the 2005, the unreserved fund balance for the General Fund was $5,859,338, or 37% percent of total General Fund revenues.

There were amendments of the original budget for the General Fund in 2005. The revenue budget was increased by $764,735 to $15,611,425 and the expenditure budget was decreased by $162,490 to $16,187,405.

Capital Asset and Debt Administration

Capital assets. The City of Maplewood's investment in capital assets for its governmental and business type activities as of December 31, 2005, amounts to $131,290,077 (net of accumulated depreciation). This investment in capital assets includes land, buildings, infrastructure, construction in progress, machinery and equipment.

Major capital asset events during the current fiscal year included the following:

- New public works infrastructure totaling $292,817.
- Construction in progress increased $11,030,043.
- Land sales totaling $1,465,860 for the Hazelwood tax abatement development district and the Larpenteur-Adolphus redevelopment area.

- Replacement of eleven Police Department vehicles at a cost of $229,852.
- Replacement of an ambulance at a cost of $100,435.
- Replacement of two Public Works Department trucks at a cost of $193,862.

City of Maplewood's Capital Assets
(Net of Depreciation)

	Governmental Activities	Business-Type Activities	Total
Infrastructure	$46,266,980	-	$46,266,980
Land	9,308,252	$804,338	10,112,590
Buildings and structures	8,675,581	8,940,520	17,616,101
Equipment	2,317,216	224,761	2,541,977
Vehicles	3,417,295	251,762	3,669,0577
Other improvements	170,592	22,053,600	22,224,192
Construction in progress	28,859,180	-	28,859,180
Total	$99,015,096	$32,274,981	$131,290,077

Additional information on the City of Maplewood's capital assets can be found in Note VII on pages 51-52 of this report.

Long-term liabilities. The City of Maplewood's long-term debt outstanding on December 31, 2005 was $59,494,334. This is $3,990,333 lower than at the end of 2004. Most of the decrease is for general obligation debt. This consists of debt for tax increment projects, open space acquisition, fire station construction, and public safety equipment (for fire suppression and dispatching). In addition, the City has long-term debt in the amount of $1,533,423 for employee benefits, $1,392,720 for a tax abatement rate and $23,007 for the improvement of energy efficiency in city buildings. The City of Maplewood maintains an Aa2 credit rating from Moody's Investor's Service.

State statutes limit the amount of general obligation debt a Minnesota city may issue to 2% of total Estimated Market Value. The current debt limitation for the City of Maplewood is $62,348,278. Only $9,567,757 of the City's outstanding debt is counted within the statutory limitation as the other debt is either wholly or partially financed by revenues other than a general tax levy.

Additional information on the City of Maplewood's long-term debt can be found in Note XI on pages 54-56 of this report.

Economic Factors and Next Year's Budget and Rates

- During 2005 when the budget for 2006 was prepared, the projected inflation rate for 2005 was 2.7% and for 2006 was 2.0%.
- Residential property values increased by 15% and commercial property values increased by 11.2% for property taxes payable in 2006.
- City population growth of 1.3% was anticipated for 2006.

These factors were considered when the City of Maplewood adopted its 2006 Budget. Especially important to the City Council was the impact on homeowners of the increase in residential property values which exceeded the rate of increase in commercial property values. This caused a shift of the property taxes from commercial to residential property. As a result, the tax levy increase of 5.0% caused the median value home to have a 9.5% increase in the city portion of their property taxes.

Requests for information. This financial report is designed to provide a general overview of the City of Maplewood's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Finance Director, 1830 County Road B East, Maplewood, MN 55109.

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FINANCIAL SECTION

BASIC FINANCIAL STATEMENTS

CITY OF MAPLEWOOD, MINNESOTA

Statement of Net Assets

December 31, 2005

Assets		Governmental Activities	Business-Type Activities	Total
Current assets:				
Cash and investments	$	18,985,773	674,762	19,660,535
Cash with fiscal agent		2,633,338	0	2,633,338
Taxes receivable		1,442,970	21,160	1,464,130
Accounts receivable		374,347	563,346	937,693
Special assessments receivable		876,671	2,706	879,377
Accrued interest receivable		70,894	2,516	73,410
Due from other governments		449,172	682,564	1,131,736
Prepaid expense		341	994	1,335
Inventory		57,113	3,067	60,180
Deferred charges		31,635	0	31,635
Total current assets		24,922,254	1,951,115	26,873,369
Noncurrent assets:				
Special assessments receivable		10,219,410	37,418	10,256,828
Deferred charges		308,910	0	308,910
Capital assets (net of accumulated depreciation):				
Infrastructure		46,266,980	0	46,266,980
Land		9,308,252	804,338	10,112,590
Buildings and structures		8,675,581	8,940,520	17,616,101
Equipment		2,317,216	224,761	2,541,977
Vehicles		3,417,295	251,762	3,669,057
Other improvements		170,592	22,053,600	22,224,192
Construction in progress		28,859,180	0	28,859,180
Total noncurrent assets		109,543,416	32,312,399	141,855,815
Total assets	$	134,465,670	34,263,514	168,729,184

Liabilities		Governmental Activities	Business-Type Activities	Total
Current liabilities:				
Accounts and deposits payable		2,944,451	112,034	3,056,485
Contracts payable		533,678	0	533,678
Salaries payable		240,056	81,401	321,457
Due to other governments		436,067	72,814	508,881
Deferred revenue		0	245,262	245,262
Accrued interest payable		869,415	0	869,415
Current portion of employee benefits payable		58,739	0	58,739
Current portion of long-term liabilities		5,472,500	0	5,472,500
Total current liabilities		10,554,906	511,511	11,066,417
Noncurrent liabilities:				
Long-term portion of employee benefits payable		1,474,683	0	1,474,683
Long-term portion of long-term liabilities		52,488,411	0	52,488,411
Total liabilities		64,518,000	511,511	65,029,511
Net Assets				
Invested in capital assets, net of related debt		40,085,457	32,274,981	72,360,438
Restricted for:				
Capital projects		801,617	0	801,617
Debt service		22,531,527	0	22,531,527
Other purposes		190,787	0	190,787
Unrestricted		6,338,282	1,477,022	7,815,304
Total net assets		69,947,670	33,752,003	103,699,673
Total liabilities and net assets	$	134,465,670	34,263,514	168,729,184

See accompanying notes to financial statements.

CITY OF MAPLEWOOD, MINNESOTA

Statement of Activities

Year ended December 31, 2005

		Program Revenues			Net (Expense) Revenue and Changes in Net Assets		
Activities:	Expenses	Fees, Fines and Charges for Service	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
Governmental:							
General Government	$ 3,249,478	562,537	2,402	0	(2,684,539)	0	(2,684,539)
Public Safety	8,267,858	651,879	535,525	0	(7,080,454)	0	(7,080,454)
Public Works	6,812,198	959,172	414,892	5,593,772	155,638	0	155,638
Parks and Recreation	2,539,329	1,113,498	2,917	122,300	(1,300,614)	0	(1,300,614)
Community Development	1,972,259	1,892,669	0	399,953	320,363	0	320,363
Interest and Fiscal Charges	2,418,520	0	0	0	(2,418,520)	0	(2,418,520)
Total governmental activities	25,259,642	5,179,755	955,736	6,116,025	(13,008,126)	0	(13,008,126)
Business-type:							
Ambulance Service	1,717,488	930,257	125,303	117	0	(661,811)	(661,811)
Community Center	2,249,220	1,883,715	2,042	0	0	(363,463)	(363,463)
Environmental Utility	1,098,318	1,198,896	0	135,754	0	236,332	236,332
Recycling Program	348,029	347,560	74,386	0	0	73,917	73,917
Sewer	3,645,271	3,972,873	0	106,705	0	434,307	434,307
Street Light Utility	134,084	178,904	559	0	0	45,379	45,379
Total business-type activities	9,192,410	8,512,205	202,290	242,576	0	(235,339)	(235,339)
Total	$ 34,452,052	13,691,960	1,158,026	6,358,601	(13,008,126)	(235,339)	(13,243,465)

	Governmental Activities	Business-Type Activities	Total
General revenues:			
Taxes:			
Property taxes, levied for general purposes	9,541,044	380,712	9,921,756
Property taxes, levied for recreation programs	282,292	0	282,292
Property taxes, levied for debt service	2,794,944	0	2,794,944
Property taxes, levied for capital projects	672,382	0	672,382
Charitable Gambling taxes	50,069	0	50,069
Franchise taxes	95,085	0	95,085
Grants, aid and contributions not restricted to specific programs	399,247	9,817	409,064
Earnings on investments	598,508	41,664	640,172
Miscellaneous	36,465	0	36,465
Transfer of assets	0	224,745	224,745
Transfers	100,172	(324,917)	(224,745)
Total general revenues and transfers	14,570,208	332,021	14,902,229
Change in net assets	1,562,082	96,682	1,658,764
Net assets - beginning	68,385,588	33,655,321	102,040,909
Net assets - ending	$ 69,947,670	33,752,003	103,699,673

See accompanying notes to financial statements.

CITY OF MAPLEWOOD, MINNESOTA

Balance Sheet

Governmental Funds

December 31, 2005

Assets	General Fund	Debt Service Fund	Legacy Village Tax Abatement Fund	Public Improvement Projects Fund	Nonmajor Governmental Funds	Total Governmental Funds
Cash and investments	$ 7,572,228	5,863,815	1,408,012	219,543	2,370,913	17,434,511
Cash with fiscal agent	0	2,633,338	0	0	0	2,633,338
Due from other funds	0	16,518	71,616	2,052,323	0	2,140,457
Receivables (net; where applicable, of allowance for uncollectibles):						
Taxes	1,139,900	258,285	0	0	44,785	1,442,970
Accounts	369,835	0	0	0	4,512	374,347
Special assessments	90,672	10,996,957	0	0	8,452	11,096,081
Accrued interest	28,261	21,907	5,262	818	8,851	65,099
Due from other governments	123,762	36,760	0	257,121	31,529	449,172
Total assets	$ 9,324,658	19,827,580	1,484,890	2,529,805	2,469,042	35,635,975
Liabilities and Fund Balances						
Liabilities:						
Due to other funds	0	16,518	0	2,052,323	71,616	2,140,457
Accounts and deposits payable	1,489,525	417	0	972,252	467,857	2,930,051
Contracts payable	5,884	0	0	416,120	111,674	533,678
Salaries payable	153,955	0	0	0	5,559	159,514
Due to other governments	393,888	4,118	0	829	383	399,218
Deferred revenue	1,303,518	10,253,379	0	0	53,237	11,610,134
Note payable	0	0	1,392,720	0	0	1,392,720
Total liabilities	3,346,770	10,274,432	1,392,720	3,441,524	710,326	19,165,772
Fund balances (deficits):						
Reserved for encumbrances	118,550	0	0	0	685,928	804,478
Reserved for debt service	0	9,553,148	0	0	0	9,553,148
Unreserved, reported in:						
Designated for next years' appropriations						
General fund	110,310	0	0	0	0	110,310
Special revenue funds	0	0	0	0	51,743	51,743
Designated for working capital						
General fund	5,749,028	0	0	0	0	5,749,028
Designated for water system improvements						
Capital projects funds	0	0	0	0	100,472	100,472
Designated for capital improvements						
Public improvements projects fund	0	0	0	(911,719)	0	(911,719)
Capital projects funds	0	0	92,170	0	1,528,681	1,620,851
Undesignated						
Special revenue funds	0	0	0	0	123,400	123,400
Capital projects funds	0	0	0	0	(731,508)	(731,508)
Total fund balances	5,977,888	9,553,148	92,170	(911,719)	1,758,716	16,470,203
Total liabilities and fund balances	$ 9,324,658	19,827,580	1,484,890	2,529,805	2,469,042	

Amounts reported for governmental activities in the statement of net assets are different because:	
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.	97,129,663
Other long-term assets are not available to pay for current-period expenditures and, therefore, are deferred in the funds.	11,610,134
Internal service funds are used by management to charge the costs of fleet management, payroll benefits, and management information systems to individual funds. The assets and liabilities of the internal services funds are included in governmental activities in the statement of net assets.	1,834,731
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds (see footnote IIA).	(57,097,061)
Net assets of the governmental activities	$ 69,947,670

See accompanying notes to financial statements.

CITY OF MAPLEWOOD, MINNESOTA

Statement of Revenues, Expenditures and Changes in Fund Balances

Governmental Funds

Year ended December 31, 2005

		General Fund	Debt Service Fund	Legacy Village Tax Abatement Fund	Public Improvement Projects Fund	Nonmajor Governmental Funds	Total Governmental Funds
Revenues:							
Taxes	$	9,376,575	2,698,095	0	0	988,883	13,063,553
Special assessments		56,998	3,702,986	0	2,436	0	3,762,420
Licenses and permits		1,575,557	0	0	0	0	1,575,557
Intergovernmental		897,779	584,799	0	1,272,369	172,005	2,926,952
Charges for services		3,276,884	0	0	0	454,493	3,731,377
Fines and forfeits		184,084	0	0	0	1,401	185,485
Investment earnings		106,201	187,680	47,812	119,963	85,000	546,656
Miscellaneous		174,426	0	0	498,662	1,399,158	2,072,246
Total revenues		15,648,504	7,173,560	47,812	1,893,430	3,100,940	27,864,246
Expenditures:							
Current:							
Legislative		117,887	0	0	0	52,330	170,217
Executive		1,213,138	0	0	0	0	1,213,138
Finance		644,657	0	0	0	0	644,657
Records, Elections and Licenses		692,833	0	0	0	0	692,833
Human Resource		359,553	0	0	0	0	359,553
Police		6,483,191	0	0	0	32,173	6,515,364
Fire		1,611,607	0	0	0	0	1,611,607
Public Works		2,049,580	0	0	0	0	2,049,580
Parks and Recreation		1,592,944	0	0	0	750,548	2,343,492
Community Development		1,238,779	0	0	0	0	1,238,779
Miscellaneous		0	32,627	0	0	0	32,627
Capital outlay		0	0	10,649	11,124,953	3,782,764	14,918,366
Debt service:							
Principal retirement		0	5,465,000	0	0	0	5,465,000
Interest and paying agent fees		0	2,238,156	0	0	223,125	2,461,281
Total expenditures		16,004,169	7,735,783	10,649	11,124,953	4,840,940	39,716,494
Excess (deficiency) of revenues over expenditures		(355,665)	(562,223)	37,163	(9,231,523)	(1,740,000)	(11,852,248)
Other financing sources (uses):							
Transfers in		0	1,147,706	0	1,558,542	1,512,289	4,218,537
Transfers out		0	(703,561)	0	(1,414,482)	(416,722)	(2,534,765)
Issuance of debt		0	21,150	0	2,093,850	0	2,115,000
Discount on debt issued		0	(12,690)	0	0	0	(12,690)
Total other financing sources (uses)		0	452,605	0	2,237,910	1,095,567	3,786,082
Net change in fund balances		(355,665)	(109,618)	37,163	(6,993,613)	(644,433)	(8,066,166)
Fund balances at beginning of year		6,333,553	9,662,766	55,007	6,081,894	2,403,149	24,536,369
Fund balances (deficits) at end of year	$	5,977,888	9,553,148	92,170	(911,719)	1,758,716	16,470,203

See accompanying notes to financial statements.

CITY OF MAPLEWOOD, MINNESOTA

Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities

Year ended December 31, 2005

Amounts reported for governmental activities in the statement of activities are different because:

Net change in fund balances - total governmental funds	$	(8,066,166)
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation expense in the current period.		10,857,583
The net effect of various miscellaneous transactions involving capital assets (i.e., sales, disposals, trade-ins and transfers) is to decrease net assets.		(3,034,528)
Deferred revenues in governmental funds is susceptible to full accrual on government-wide statements.		(284,439)
Bond proceeds provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net assets. Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets. This is the amount by which net proceeds exceeded repayments.		3,374,982
Interest expense accrued on bonds payable that is reported in the statement of activities does not require the use of current financial resources and, therefore, is not reported as an expenditure in governmental funds. This is the amount by which interest paid exceeded interest expense.		36,268
Internal service funds are used by management to charge the costs of fleet management, employee benefits and management information systems to individual funds. The net revenue (expense) of the internal service funds is reported with governmental activities.		(1,321,618)
Change in net assets of governmental activities	$	1,562,082

See accompanying notes to financial statements.

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CITY OF MAPLEWOOD, MINNESOTA

General Fund

Statement of Revenues, Expenditures and
Changes in Fund Balance - Budget and Actual

Year ended December 31, 2005

		Budgeted Amounts			Variance with Final Budget Positive (Negative)
		Original	Final	Actual	
Revenues:					
Taxes	$	9,335,940	9,341,570	9,376,575	35,005
Special assessments		51,760	38,650	56,998	18,348
Licenses and permits		1,407,990	1,541,410	1,575,557	34,147
Intergovernmental		491,430	933,760	897,779	(35,981)
Charges for services		3,001,930	3,282,980	3,276,884	(6,096)
Fines and forfeits		236,130	188,030	184,084	(3,946)
Investment earnings		225,530	142,830	106,201	(36,629)
Miscellaneous		95,980	142,195	174,426	32,231
Total revenues		14,846,690	15,611,425	15,648,504	37,079
Expenditures:					
Legislative		144,440	143,660	117,887	25,773
Executive		1,360,020	1,246,910	1,213,138	33,772
Finance		664,140	646,970	644,657	2,313
R.E.A.L.		729,260	695,650	692,833	2,817
Human Resource		370,980	367,470	359,553	7,917
Police		6,592,115	6,533,625	6,483,191	50,434
Fire		1,565,040	1,650,730	1,611,607	39,123
Public Works		2,082,700	2,068,940	2,049,580	19,360
Parks and Recreation		1,588,165	1,588,495	1,592,944	(4,449)
Community Development		1,253,035	1,244,955	1,238,779	6,176
Total expenditures		16,349,895	16,187,405	16,004,169	183,236
Excess (deficiency) of revenues over expenditures		(1,503,205)	(575,980)	(355,665)	220,315
Other financing sources (uses):					
Transfers in		0	0	0	0
Transfers out		0	0	0	0
Net change in fund balance		(1,503,205)	(575,980)	(355,665)	220,315
Fund balance at beginning of year		6,694,183	6,694,183	6,333,553	(360,630)
Fund balance at end of year	$	5,190,978	6,118,203	5,977,888	(140,315)

See accompanying notes to financial statements.

CITY OF MAPLEWOOD, MINNESOTA

Statement of Net Assets

Proprietary Funds

December 31, 2005

	Business-type Activities - Enterprise Funds							Governmental Activities - Internal Service Funds
Assets	Ambulance Service	Community Center Operations	Environmental Utility	Recycling Program	Sanitary Sewer	Street Light Utility	Totals Current Year	
Current assets:								
Cash and investments	$ 0	1,100	210,625	207,885	242,027	13,125	674,762	1,551,262
Due from other funds	0	0	0	0	1,201,651	0	1,201,651	0
Taxes receivable:								
Delinquent	14,111	7,049	0	0	0	0	21,160	0
Due from Ramsey County	2,186	10	0	0	0	0	2,196	0
Accounts receivable (net of uncollectibles)	511,690	5,950	0	0	0	45,706	563,346	0
Accrued interest receivable	0	0	787	776	904	49	2,516	5,795
Due from other governments	0	3,685	141,806	54,331	480,546	0	680,368	0
Prepaid expense	286	381	84	44	198	1	994	341
Inventory	0	3,067	0	0	0	0	3,067	57,113
Total current assets	528,273	21,242	353,302	263,036	1,925,326	58,881	3,150,060	1,614,511
Noncurrent assets:								
Special assessments receivable:								
Delinquent	4,510	0	0	0	14,769	0	19,279	0
Deferred	20,845	0	0	0	0	0	20,845	0
Capital assets:								
Structures, vehicles and equipment	664,300	12,153,717	17,581,793	0	17,991,465	0	48,391,275	4,729,732
Accumulated depreciation	(337,006)	(2,596,498)	(5,447,307)	0	(7,735,483)	0	(16,116,294)	(2,844,299)
Total noncurrent assets	352,649	9,557,219	12,134,486	0	10,270,751	0 0	32,315,105	1,885,433
Total assets	$ 880,922	9,578,461	12,487,788	263,036	12,196,077	58,881	35,465,165	3,499,944
Liabilities and Fund Equity								
Current liabilities:								
Due to other funds	871,992	329,659	0	0	0	0	1,201,651	0
Accounts payable	883	46,667	15,979	22,633	14,122	11,750	112,034	14,400
Salaries payable	57,769	14,471	4,508	288	4,365	0	81,401	80,542
Due to other governments	5,104	9,925	0	0	56,368	1,417	72,814	36,849
Employee benefits payable	0	0	0	0	0	0	0	58,739
Deferred revenue	0	245,262	0	0	0	0	245,262	0
Total current liabilities	935,748	645,984	20,487	22,921	74,855	13,167	1,713,162	190,530
Noncurrent liabilities:								
Employee benefits payable	0	0	0	0	0	0	0	1,474,683
Total liabilities	935,748	645,984	20,487	22,921	74,855	13,167	1,713,162	1,665,213
Fund Equity (Deficit):								
Invested in capital assets net of related debt	327,294	9,557,219	12,134,486	0	10,255,982	0	32,274,981	1,885,433
Unrestricted	(382,120)	(624,742)	332,815	240,115	1,865,240	45,714	1,477,022	(50,702)
Total fund equity (deficit)	(54,826)	8,932,477	12,487,301	240,115	12,121,222	45,714	33,752,003	1,834,731
Total liabilities and fund equity	$ 880,922	9,578,461	12,487,788	263,036	12,196,077	58,881	35,465,165	3,499,944

See accompanying notes to financial statements.

CITY OF MAPLEWOOD, MINNESOTA

Statement of Revenues, Expenses and Changes in Fund Equity

Proprietary Funds

Year ended December 31, 2005

	Business-type Activities - Enterprise Funds							Governmental Activities –
	Ambulance Service	Community Center Operations	Environmental Utility	Recycling Program	Sanitary Sewer	Street Light Utility	Totals	Internal Service Funds
Operating revenues:								
Charges for sales and services:								
Utility/recyling/ambulance billings	$ 930,257	0	1,198,896	347,560	3,957,373	178,904	6,612,990	0
Utility service charges	0	0	0	0	15,500	0	15,500	0
Memberships and daily fees	0	1,634,407	0	0	0	0	1,634,407	0
Commodity sales	0	107,469	0	0	0	0	107,469	0
Room and equipment rental	0	141,839	0	0	0	0	141,839	0
Other services	0	0	0	0	0	0	0	6,130,955
Total operating revenues	930,257	1,883,715	1,198,896	347,560	3,972,873	178,904	8,512,205	6,130,955
Operating expenses:								
Personnel services	1,085,599	1,243,401	381,988	27,086	445,176	0	3,183,250	5,372,466
Materials and supplies	98,550	184,705	35,510	6,368	32,624	0	357,757	215,844
Contractual services	130,620	558,032	327,458	279,183	2,579,311	134,009	4,008,613	263,273
Depreciation	48,350	257,136	292,545	0	300,834	0	898,865	316,548
Administrative charges - General Fund	333,810	0	60,000	34,440	279,890	0	708,140	0
Total operating expenses	1,696,929	2,243,274	1,097,501	347,077	3,637,835	134,009	9,156,625	6,168,131
Operating income (loss)	(766,672)	(359,559)	101,395	483	335,038	44,895	(644,420)	(37,176)
Nonoperating revenues (expenses):								
Taxes	372,423	8,289	0	0	0	0	380,712	0
Special assessments	25,355	0	0	0	755	0	26,110	0
Intergovernmental:								
State grant	135,176	0	0	0	0	0	135,176	32,410
County grant	0	0	0	74,386	0	0	74,386	
Investment earnings	0	0	3,669	4,274	33,386	335	41,664	51,852
Interest on interfund loans	(20,559)	(5,946)	0	0	0	0	(26,505)	0
Investment management fees - General Fund	0	0	(817)	(952)	(7,436)	(75)	(9,280)	(11,549)
Miscellaneous	(56)	2,042	35,319	0	15,563	559	53,427	7,806
Gain on disposal of capital assets	0	0	0	0	1,078	0	1,078	0
Loss on disposal of capital assets	(25,238)	0	0	0	0	0	(25,238)	(6,106)
Total nonoperating revenues	487,101	4,385	38,171	77,708	43,346	819	651,530	74,413
Income (loss) before contributions and transfers	(279,571)	(355,174)	139,566	78,191	378,384	45,714	7,110	37,237
Capital contributions	224,745	0	100,435	0	89,309	0	414,489	0
Transfers in	0	0	0	0	17,470	0	17,470	0
Transfers out	0	0	(167,044)	0	(175,343)	0	(342,387)	(1,358,855)
Change in fund equity	(54,826)	(355,174)	72,957	78,191	309,820	45,714	96,682	(1,321,618)
Fund equity - beginning	0	9,287,651	12,394,344	161,924	11,811,402	0	33,655,321	3,156,349
Fund equity (deficit) - ending	$ (54,826)	8,932,477	12,467,301	240,115	12,121,222	45,714	33,752,003	1,834,731

See accompanying notes to financial statements.

CITY OF MAPLEWOOD, MINNESOTA

Statement of Cash Flows

Proprietary Funds

Year ended December 31, 2005

	Business-type Activities - Enterprise Funds							
	Ambulance Service	Community Center Operations	Environmental Utility	Recycling Program	Sanitary Sewer	Street Light Utility	Totals	Governmental Activities - Internal Service Funds
Cash flows from operating activities:								
Receipts from customers	$ 418,567	1,886,320	1,127,612	402,832	3,944,787	133,198	7,913,316	0
Interfund services provided and used	538,182	138,679	(194,994)	(34,440)	(1,388,827)	0	(941,400)	6,182,148
Payments to suppliers for goods and services	(223,469)	(734,743)	(216,337)	(290,559)	(2,446,497)	(120,843)	(4,032,448)	(464,763)
Payments to employees for services	(1,027,830)	(1,243,322)	(378,662)	(27,017)	(445,272)	0	(3,122,103)	(5,195,724)
Other receipts	491,246	11,418	35,320	74,386	32,285	559	645,214	40,216
Net cash provided (used) by operating activities	196,696	58,352	372,939	125,202	(303,524)	12,914	462,579	561,877
Cash flows from noncapital financing activities:								
Interest on interfund loans	(20,559)	(5,946)	0	0	0	0	(26,505)	0
Transfers from (to) other funds	0	0	(167,044)	0	(157,873)	0	(324,917)	(1,358,855)
Net cash provided (used) by noncapital financing activities	(20,559)	(5,946)	(167,044)	0	(157,873)	0	(351,422)	(1,358,855)
Cash flows from capital and related financing activities:								
Acquisition of capital assets	(180,352)	(52,406)	0	0	(136,211)	0	(368,969)	(320,552)
Proceeds from sale of capital assets	4,215	0	0	0	1,078	0	5,293	56,480
Net cash used for capital and related financing activities	(176,137)	(52,406)	0	0	(135,133)	0	(363,676)	(264,072)
Cash flows from investing activities:								
Investment earnings	0	0	2,888	3,699	34,531	286	41,404	52,549
Investment management fees	0	0	(817)	(952)	(7,436)	(75)	(9,280)	(11,549)
Net cash provided by investing activities	0	0	2,071	2,747	27,095	211	32,124	41,000
Net increase (decrease) in cash and cash equivalents	0	0	207,966	127,949	(569,435)	13,125	(220,395)	(1,020,050)
Cash and cash equivalents at beginning of year	0	1,100	2,659	79,936	811,462	0	895,157	2,571,312
Cash and cash equivalents at end of year	$ 0	1,100	210,625	207,885	242,027	13,125	674,762	1,551,262

See accompanying notes to financial statements.

CITY OF MAPLEWOOD, MINNESOTA

Statement of Cash Flows, continued

Proprietary Funds

Year ended December 31, 2005

Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities		Business-type Activities - Enterprise Funds: Ambulance Service	Community Center Operations	Environmental Utility	Recycling Program	Sanitary Sewer	Street Light Utility	Totals	Governmental Activities - Internal Service Funds
Operating income (loss)	$	(766,672)	(359,559)	101,395	483	335,038	44,895	(644,420)	(37,176)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:									
Depreciation		48,350	257,136	292,545	0	300,834	0	898,865	316,548
Cash payments received for									
Taxes		372,423	8,289	0	0	0	0	380,712	0
Special assessments		25,355	0	0	0	755	0	26,110	0
Grants		135,176	0	0	74,386	0	0	209,562	32,410
Miscellaneous		(56)	2,041	35,320	0	15,563	559	53,427	7,806
Change in assets and liabilities:									
Due from other funds		0	0	0	0	(1,010,671)	0	(1,010,671)	0
Accounts receivable		(511,690)	14,153	0	0	800	(45,706)	(542,443)	0
Taxes receivable		(16,297)	1,088	0	0	0	0	(15,209)	0
Special assess. receivable		(25,355)	0	0	0	467	0	(24,888)	0
Due from other governments		0	(3,685)	(71,284)	48,515	(13,386)	0	(39,840)	51,193
Prepaid expenses		(286)	(11)	41	1	(8)	(1)	(264)	(6)
Inventory		0	0	0	0	0	0	0	(11,358)
Due to other funds		871,992	138,679	0	0	0	0	1,010,671	0
Accounts payable		883	11,045	12,948	1,748	12,289	11,750	50,663	7,158
Salaries payable		57,769	79	3,326	69	(96)	0	61,147	32,341
Due to other governments		5,104	(639)	(1,352)	0	54,891	1,417	59,421	18,560
Employee benefits payable		0	0	0	0	0	0	0	144,401
Deferred revenue		0	(10,264)	0	0	0	0	(10,264)	0
Total adjustments		963,368	417,911	271,544	124,719	(638,562)	(31,981)	1,106,999	599,053
Net cash provided by operating activities	$	196,696	58,352	372,939	125,202	(303,524)	12,914	462,579	561,877
Noncash Investing, Capital and Financing Activities									
Contributions of capital assets from government	$	224,745	0	100,435	0	89,309	0	414,489	0

See accompanying notes to financial statements.

CITY OF MAPLEWOOD, MINNESOTA

Statement of Fiduciary Net Assets

Fiduciary Funds

December 31, 2005

		Agency Funds
Assets		
Cash and investments	$	90,505
Accounts receivable		21,143
Accrued interest receivable		231
Total assets	$	111,879
Liabilities and fund equity		
Liabilities:		
Accounts payable		2,408
Deposits payable		109,471
Total liabilities	$	111,879
Total liabilities and fund equity	$	111,879

See accompanying notes to financial statements.

CITY OF MAPLEWOOD, MINNESOTA

Notes to Financial Statements

December 31, 2005

INDEX TO NOTES

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Accounting Policies of the City of Maplewood, Minnesota (the City), conform to U.S. generally accepted accounting principles as applicable to governmental units. The following is a summary of the more significant accounting policies:

A. Financial Reporting Entity

The criteria used to determine the financial reporting entity were in conformance with GASB Statement No. 14, *The Financial Reporting Entity*. In accordance with Statement No. 14 for financial reporting purposes, the City's financial statements include all funds, departments, agencies, boards, commissions, and other organizations over which the City is considered to be financially accountable.

The City is financially accountable if:

1. it appoints a voting majority of an organization's body and is able to impose its will on that organization or the potential for the organization to provide specific financial benefits to, or impose specific financial burdens, on the City; or

2. an organization is fiscally dependent on the City.

As a result of applying the criteria of Statement No. 14 the City does not have any component units. The following provide an advisory function and have been included as part of the primary government:

- Police Civil Service Commission;
- Human Relations Commission;
- Community Design Review Board;
- Planning Commission;
- Housing and Redevelopment Authority; and
- Parks and Recreation Commission

The above commissions, board, and authority were created by the City to carry out specific advisory functions with members appointed by the City Council. All funding for these advisory bodies is derived from the City.

B. Government-wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net assets and the statement of changes in net assets) report information on all of the nonfiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are supported separately from business-type activities, which rely to a significant extent on fees and charges for support.

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the "economic resources" measurement focus and the accrual basis of accounting, as are the proprietary fund financial statements. Revenues are recorded when earned and expenses are recorded at the time liabilities are incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements have been met.

Governmental fund financial statements are reported using the "current financial resources" measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to claims and judgments, are recorded only when payment is due.

In the governmental fund statements, revenues are recorded when received except for the following items for which receivables have been recorded:

1. Delinquent property taxes receivable are completely offset by deferred revenue. Property taxes due from Ramsey County on December 31 have been accrued as revenue as they will be transmitted to the City in January.

2. Special assessments receivable are completely offset by deferred revenue except the portion due from the County on December 31 which will be transmitted to the City in January and February. Both the principal and interest on special assessments are payable in installments over a term of years that matches the scheduled payments for the bond issue which financed the project.

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

3. Investment earnings are recorded as revenue in the year when earned.

4. Certain grants and state aid received by the City require that eligible expenditures be made in order to earn the grant or aid. Revenue for these grants and state aid is recorded for the period in which eligible expenditures are made.

5. Ambulance service charges are recorded as revenue for the period when service was provided. The balance sheet indicates an allowance for estimated uncollectibles equal to 35% of the amount billed for 2005. The allowance is based upon a three-year average of collection rates.

6. Revenue from developers (in lieu of special assessments) for improvement projects is recorded in the period in which expenditures requiring reimbursement are made. Generally, no allowance for uncollectibles is recorded as there are sureties pledged equal to 150% of each project cost.

In proprietary fund statements, utility service charges are recognized when earned with no allowance for uncollectibles as delinquent accounts are certified as a special assessment lien against the property billed. The City does not have unbilled utility service charges in that all revenue earned has been billed as of year end.

The City reports the following major governmental funds:

General Fund – The General Fund is the general operating Fund of the City. It accounts for all financial resources except those required to be accounted for in other funds.

Debt Service Fund – The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, general and special assessment long-term debt principal, interest, and fiscal agents' fees.

Legacy Village Tax Abatement District Fund – This fund was established in 2004 with the issuance of tax abatement bonds. The fund will be used to account for costs in the Legacy Village development.

Public Improvement Projects Fund – The Public Improvement Projects Fund is used to account for financial resources to be used to finance public works construction projects that are financed wholly or partially by special assessments levied against properties that benefit from the public improvements.

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The City reports the following major enterprise funds:

Ambulance Service Fund – The Ambulance Service Fund accounts for customer service charges that are used to finance emergency medical services.

Community Center Operations Fund – The Community Center Operations Fund accounts for revenues and expenses related to the operation of the community center building.

Environmental Utility Fund – The Environmental Utility Fund accounts for revenues and expenses related to the administration, planning, implementation, and maintenance of the storm water management program.

Recycling Program Fund – The Recycling Program Fund accounts for recycling charges that are levied to finance recycling costs and public education on solid waste reduction and recycling.

Sewer Fund – The Sewer Fund accounts for customer sewer charges which are used to finance sewer system operating expenses.

Street Light Utility Fund – The Street Light Utility Fund accounts for water surcharges on St. Paul water utility bills that will be used to finance future water system improvements that cannot be financed by special assessments.

Additionally, the City reports the following fund types:

Special Revenue Funds – Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than major capital resources) that are restricted to expenditures for specified purposes.

Capital Project Funds – Capital Project Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities or major purchases of equipment (other than those financed by Proprietary Funds).

Internal Service Funds – Internal Service Funds are used to account for information technology, employee benefits and fleet management services provided by one department to other departments of the City.

Agency Funds – Agency Funds are used to account for confiscated money, developer projects, and Police Explorer assets held by the City as an agent. The City's Agency Funds are custodial in nature and do not involve measurement of results of operations.

Private-sector standards of accounting and financial reporting issued prior to December 1, 1989, generally are followed in both the government-wide and proprietary fund financial

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

statement to the extent that those standards do not conflict with or contradict guidance of the Governmental Accounting Standards Board. Governments also have the option of following subsequent private-sector guidance for their business-type activities and enterprise funds, subject to this same limitation. The City has elected not to follow subsequent private-sector guidance.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are charges between the City's sewer and community center functions and various other functions of the City. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Amounts reported as program revenues include 1) charges to customer or applicants for goods, services, or privileges provided, 2) operating grants and contribution, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the sewer enterprise fund, of the community center operations enterprise fund, and of the City's internal service funds are charges to customers for sales and services. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

When both restricted and unrestricted resources are available for use, it is the City's policy to use restricted resources first, then unrestricted resources as they are needed.

D. Assets, liabilities, and net assets or equity

Cash and Investments - Cash balances from all funds are pooled together in official depositories and invested to the maximum extent possible. All investment transactions are accounted for in an Investment Agency Fund through a cash overdraft account. On December 31 of each year the investments and accrued interest receivable balances are allocated from the Investment Agency Fund to all funds based upon their relative cash balance. On January 1 of each year this allocation is reversed to recreate an investment pool for maximization of interest earnings.

Earnings on investments are allocated from the Investment Agency Fund to all funds based upon their relative average monthly balances. Periodically during the year certain funds have a temporary cash deficit. These funds with cash deficits are charged interest (at the same rate

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

as funds with a positive balance earn interest) when investment interest earnings are allocated.

The City invests in various interest-only strips which are derivatives of U.S. Treasury securities. These securities are reported at fair value in the Statement of Net Assets. They are reported as U.S. Government securities in the disclosures of custodial credit risk.

Receivables and payables - All trade and property tax receivables are shown net of an allowance for uncollectibles.

Inventories and prepaid items - Inventory of materials and supplies has been valued at the lower of cost (first in, first out) or market and is expensed as consumption occurs. Inventory maintained by the City is in its Internal Service Fund for the central garage operation and in its Enterprise Fund for the Community Center operation.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

Capital assets - Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, and similar items), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the City as assets with an estimated useful life of at least two years and an initial, individual cost meeting the following thresholds:

	Capitalization limit
Land and land improvements	always capitalize
Building and building improvements	$25,000
Construction in progress	always capitalize
Infrastructure	$50,000
Equipment and vehicles	$5,000

Capital assets may also include groups of assets which were acquired at the same time for one location, where individual asset items are less than the capitalization limit, but when all assets of that group are added together the dollar amount far exceeds the capitalization limit (i.e., furniture, MCC equipment).

Assets are valued at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are valued at the estimated fair market value at the time of the gift.

The construction of sewer mains is generally financed by the Capital Project Funds. When construction has been completed and special assessments levied, these sewer mains are capitalized in the Enterprise Fund.

I. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Depreciation has been charged on assets using the straight-line method over the estimated useful lives of the various assets as follows:

	Years
Building and building improvements	10-50
Infrastructure	15-60
Equipment and vehicles	3-30

Capital assets are depreciated under a full-month convention. Property placed in service at any time during a given month is treated as if it had been placed in service on the first of that month. If the property is disposed of before the end of the recovery period, no depreciation is allowed for the month in which the property is disposed of.

Compensated absences - All employee benefits including compensated absences are recorded in the Employee Benefits (Internal Service) Fund. The cost of employee benefits is charged to all governmental and proprietary funds as they are accrued. Consequently, the liability for compensated absences is recorded in the Employee Benefits (Internal Service) Fund. See note IX for further information on employee benefits.

Long-term obligations - In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net assets. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuance are reported as other financing sources while discounts on debt issuance are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Fund equity - In the fund financial statements, governmental funds report reservations of fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Designations of fund balance represent tentative management plans that are subject to change.

Reclassifications - Certain 2004 amounts were reclassified to conform to the 2005 presentation.

II. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

A. Explanation of Certain Differences Between the Governmental Fund Balance Sheet and the Government-Wide Statement of Net Assets

The governmental fund balance sheet includes a reconciliation between *fund balance – total governmental funds* and *net assets – governmental activities* as reported in the government-wide statement of net assets. One element of that reconciliation explains that long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds. The details of this $57,097,061 difference are as follows:

Bonds payable	$56,532,297
Less: Deferred charge for issuance costs (to be amortized over life of debt)	(340,545)
Less: Issuance discount (to be amortized as interest expense)	(121,967)
Plus: Issuance premium (to be amortized as interest revenue)	134,854
Accrued interest payable	869,415
Notes payable	23,007
Net adjustment to reduce *fund balance – total governmental funds* to arrive at *net assets – governmental activities*	$57,097,061

B. Explanation of Certain Differences Between the Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balances and the Government-Wide Statement of Net Activities

The governmental fund statement of revenues, expenditures, and changes in fund balance includes a reconciliation between *net changes in fund balances – total governmental funds* and *changes in net assets of governmental activities* as reported in the government-wide statement of activities. One element of that reconciliation states that "Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense." The details of this $10,857,583 difference are as follows:

Capital outlay	$13,048,945
Depreciation expense	(2,191,362)
Net adjustment to increase *net changes in fund balances – total governmental funds* to arrive at *changes in net assets of governmental activities*	$10,857,583

II. RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (Continued)

Another element of that reconciliation states that "The net effect of various miscellaneous transactions involving capital assets (i.e., sales, disposals, trade-ins and transfers) is to decrease net assets." The details of the ($3,034,528) difference are as follows:

Capital assets – disposed/transferred	($3,498,630)
Accumulated depreciation – disposed/transferred assets	464,102
Net adjustment to decrease *net changes in fund balances – total governmental funds* to arrive at *changes in net assets of governmental activities*	($3,034,528)

Another element of that reconciliation explains that the issuance of long-term debt (e.g., bonds) provides current financial resources to governmental funds, while the repayment of the principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net assets. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are deferred and amortized in the statement of activities. The details of this $3,374,982 difference are as follows:

Principal repayments	$5,465,000
Note repayments	9,079
Less net proceeds from debt issued:	
Issuance of special assessment bonds	(2,115,000)
Discounts and issuance costs	1,851
Premiums	14,052
Net adjustment to increase *net changes in fund balances – total governmental funds* to arrive at *changes in net assets of governmental activities*	$3,374,982

III. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

A. Budgetary Accounting

The City adopts annual budgets for the General, Special Revenue, Debt Service, and Capital Project Funds which are prepared on the modified accrual basis of accounting. The budgets adopted for the Special Revenue and Capital Project Funds indicate the amount that can be expended by fund based upon detailed budget estimates for individual expenditure accounts. The General Fund budget is by department and the budget for Debt Service Fund is adopted as totals for all bond issues. Budgets are also adopted as needed to calculate user charges for the Enterprise and Internal Service Funds and to determine debt service tax levies.

III. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY (Continued)

All unencumbered appropriations for the City's operating budget lapse at year end. Amounts shown as reserved for encumbrances at December 31, 2005 reflect management's listing of material purchases of goods and services which were ordered at December 31, 2005, but which had not been received or completed at that date. These items are recorded as reservations of fund balances. The City Council has approved reductions in 2005 appropriations and increases in 2006 appropriations that will finance the encumbrances at December 31, 2005.

The City Manager may approve the transfer of budget amounts between accounts within a department's budget. City Council approval is required for any increase in a department's budget. Therefore, the legal level of budgetary control is at the department level in funds that have a budget.

B. Deficit Fund Equity

The following funds had fund deficits at December 31, 2005:

1. The Capital Project Fund for the Public Safety Communication System had a fund deficit of $40,383. The fund deficit will be eliminated in 2006 by a transfer from the General Fund.
2. The Capital Project Fund for Redevelopment had a deficit of $41,657. The fund deficit will be eliminated in 2006 by proceeds from the sale of property.
3. The Capital Project Fund for Tax Increment Economic Development District 1-5 had a deficit fund balance of $1,475. The fund deficit will be eliminated in the future by property tax revenue.
4. The Capital Project Fund for Tax Increment Housing District 1-7 had a deficit fund balance of $1,621. The fund deficit will be eliminated in the future by property tax revenue.
5. The Capital Project Fund for Public Improvement Projects had a deficit fund balance of $911,719. The fund deficit will be eliminated in 2006 when bonds are issued to finance projects nearing completion.
6. The Enterprise Fund for Ambulance Service had a deficit fund balance of $54,826. The fund deficit will be eliminated in 2006 with customer services charges.
7. The Internal Service Fund for Employee Benefits had a deficit fund balance of $209,278 due to higher than anticipated expenses. The fund deficit will be eliminated in 2006 by higher interfund charges for benefits.

C. Excess of expenditures over appropriations

For the year ended December 31, 2005, expenditures exceeded appropriations in the Parks and Recreation department of the General Fund by $4,449. This overexpenditure was funded by available fund balance.

III. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY (Continued)

D. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America, requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses/expenditures during the reporting period. Actual results could differ from those estimates.

IV. CASH AND INVESTMENTS

Deposits

In accordance with Minnesota Statutes, the City maintains deposits at financial institutions designated as official depositories by the City Council. Minnesota Statutes require that all City deposits be protected by insurance, surety bond, or collateral. The market value of collateral pledged must equal 110% of the deposits not covered by insurance or bonds and 140% in the case of mortgage notes pledged.

Authorized collateral includes the legal investments described below as well as certain first mortgage notes, and certain other state or local government obligations. Minnesota Statutes require that securities pledged as collateral be held in safekeeping by the City treasurer or in a financial institution other than the one furnishing the collateral.

Deposits at December 31, 2005, including Agency Funds of $90,505, were as follows:

	Carrying amount	Bank balance
Checking account—Washington County Bank	$272,762	$272,762
Checking account—U.S. Bank	(57,957)	0
Cash on hand	46,421	0
	$261,226	$272,762

At December 31, 2005, the City had no deposits that were uninsured or uncollateralized. The deposits were insured or collateralized by securities held by the City's agent in the City's name.

Investments

Cash and investment balances from all funds are pooled and invested to the extent available in authorized investments. Earnings from investments are allocated to individual funds on the basis of the fund's equity in the cash and investment pool.

IV. CASH AND INVESTMENTS (Continued)

The City provides temporary advances to funds that have insufficient cash balances by means of an advance from another fund shown as an interfund receivable in the advancing fund, and an interfund payable in the fund with the deficit.

Investments are reported at fair value based on quoted market prices. Investment earnings are accrued at the balance sheet date.

For purposes of the statement of cash flows, the Proprietary Funds consider all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents. All of the cash and investments allocated to the proprietary fund types have original maturities of 90 days or less. Therefore the entire balance in such fund types is considered cash equivalents.

The City is authorized by Minnesota Statutes to invest in the following:

A. Direct obligations or obligations guaranteed by the United States or its agencies;

B. Shares of investment companies registered under the Federal Investment Company Act of 1940 and whose only investments are in securities described in (a) above;

C. General obligations in the state of Minnesota or any of its municipalities;

D. Bankers' acceptances of United States banks eligible for purchase by the Federal Reserve System;

E. Commercial paper issued by United States corporations or their Canadian subsidiaries, of the highest quality, and maturing in 270 days or less;

F. Guaranteed investment contracts issued or guaranteed by United States commercial banks or domestic branches of foreign banks or United States insurance companies or their subsidiaries;

G. Repurchase or reverse repurchase agreements with banks that are members of the Federal Reserve System with capitalization exceeding $10,000,000, a primary reporting dealer in U.S. government securities to the Federal Reserve Bank of New York, or certain Minnesota securities broker-dealers; and

H. Futures contracts sold under authority of Minnesota Statutes 471.56, subdivision 5.

IV. CASH AND INVESTMENTS (Continued)

Investment balances at December 31, 2005 were as follows:

		Investment maturities (in years)			
Investment	Fair Value	Less Than one	1-5	6-10	No maturity
Commercial paper	5,182,901	5,182,901			
U.S. government securities	495,445		495,445		
U.S. government agency securities	13,362,908	4,858,852	8,504,056		
Mortgage securities	420,797	3,110	404,720	12,967	
U.S. treasury deposit securities	2,633,338	20,394	2,612,944		
4M Fund shares	15,330				15,330
Wells Fargo Money Market Fund shares	12,433				12,433
Total investments	$22,123,152	10,065,257	12,017,165	12,967	27,763

Interest Rate Risk. The City does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk. State law limits investments in commercial paper to those that have the highest rating by national rating organizations. As of December 31, 2005, the City's commercial paper investments had ratings of P-1 by Moody's Investors Service and/or A1 by Standard & Poor's. The City's investments in agency and mortgage securities were rated Aaa by Moody's Investors Service and AAA by Standard & Poor's and Fitch Ratings.

Concentration of Credit Risk. The City does not have a formal investment policy that limits the amount that can be invested in any one issuer. More than five percent of the City's investments are in the investments of the Federal Home Loan Banks (32.4%), Federal Home Loan Mortgage Corporation (15.4%), Federal National Mortgage Association (14.3%), Lockhart Funding (12.2%), and General Electric Capital Corporation (6.8%).

V. PROPERTY TAXES

Property tax levies are set by the City Council in October each year and are certified to the County for collection in the following year. In Minnesota, counties act as collection agents for all property taxes. Such taxes become a lien on January 1 and are recorded as receivables by the City at that date. Ramsey County (the County) spreads all levies over assessable property.

Real property taxes are payable by taxpayers in two equal installments on May 15 and October 15. Personal property taxes are also payable by taxpayers in one installment on May 15. The County provides tax settlements to cities and other local governments three times a year on or before January 25, July 6, and December 21.

In governmental funds, taxes which remain unpaid at December are classified as delinquent taxes receivable and are fully offset by deferred revenue because they are not available to finance current expenditures. No allowance for uncollectible taxes has been provided because such amounts are not expected to be material.

VI. SPECIAL ASSESSMENTS RECEIVABLE

Special assessments receivable within the government-wide financial statements consists of:

	December 31, 2005
Delinquent	$411,744
Deferred	9,633,829
Special deferred	87,588
Due from Ramsey County	1,003,044
	$11,136,205

Special deferred assessments are not currently collectible due to the City's policy of granting temporary deferments of assessments for trunk sewer and water lines until laterals permit connection. Special deferred assessments also include temporary deferments granted under Minnesota Statutes for senior citizens and green acres. The amount due from the County represents special assessments collected by the County but not yet transmitted to the City.

VII. CAPITAL ASSETS

Capital asset activity for the year ended December 31, 2005 was as follows:

Governmental activities:	Balance 1-1-05	Increases	Decreases	Balance 12-31-05
Capital assets, not being depreciated				
Land	$10,774,112	0	(1,465,860)	9,308,252
Construction in progress	17,829,136	12,339,288	(1,309,244)	28,859,180
Total capital assets not being depreciated	28,603,248	12,339,288	(2,775,104)	38,167,432
Capital assets, being depreciated				
Buildings	12,194,179	21,420	0	12,215,599
Equipment	4,920,140	210,301	(181,736)	4,948,705
Vehicles	5,845,090	465,563	(705,696)	5,604,957
Other improvements	307,545	0	0	307,545
Infrastructure	69,053,790	332,925	(15,940)	69,370,775
Total capital assets being depreciated	92,320,744	1,030,209	(903,372)	92,447,581
Less accumulated depreciation for:				
Buildings	(3,245,599)	(294,419)	0	(3,540,018)
Equipment	(2,347,794)	(372,415)	88,720	(2,631,489)
Vehicles	(2,385,113)	(295,191)	492,642	(2,187,662)
Other improvements	(117,841)	(19,112)	0	(136,953)
Infrastructure	(21,577,022)	(1,526,773)	0	(23,103,795)
Total accumulated depreciation	(29,673,369)	(2,507,910)	581,362	(31,599,917)
Total capital assets, being depreciated, net	62,647,375	(1,477,701)	(322,010)	60,847,664
Governmental activities capital assets, net	$91,250,623	10,861,587	(3,097,114)	99,015,096

VII. CAPITAL ASSETS (Continued)

Business-type activities:	Balance 1-1-05	Increases	Decreases	Balance 12-31-05
Capital assets, not being depreciated				
Land	$804,338	0	0	804,338
Capital assets, being depreciated				
Buildings	11,537,852	0	0	11,537,852
Improvements other than buildings	34,692,846	325,955	0	35,018,801
Equipment	313,578	213,670	(78,932)	448,316
Vehicles	0	602,926	(20,958)	581,968
Total capital assets being depreciated	46,544,276	1,142,551	(99,890)	47,586,937
Less accumulated depreciation for:				
Buildings	(2,341,144)	(256,189)	0	(2,597,333)
Improvements other than buildings	(12,381,592)	(583,608)	0	(12,965,200)
Equipment	(206,037)	(69,093)	51,575	(223,555)
Vehicles	0	(349,068)	18,862	(330,206)
Total accumulated depreciation	(14,928,773)	(1,257,958)	70,437	(16,116,294)
Total capital assets, being depreciated, net	31,615,503	(115,407)	(29,453)	31,470,643
Business-type activities capital assets, net	$32,419,841	(115,407)	(29,453)	32,274,981

Depreciation expense was charged to functions/programs of the primary government as follows:

Governmental activities:	
General Government	$165,632
Public Safety	455,763
Public Works	1,371,293
Parks and Recreation	195,837
Community Development	2,837
Capital assets held by the City's internal service funds	316,548
Total depreciation expense – governmental activities	$2,507,910
Business-type activities:	
Sewer	$300,834
Community Center	257,136
Environmental Utility	292,545
Ambulance Services*	48,350
Total depreciation expense – business-type activities	$898,865

*Ambulance services assets totaling $583,838 were transferred to the newly created Ambulance Services Fund effective January 1, 2005. The accumulated depreciation on these assets was $359,093 which is included in the total increase in accumulated depreciation above. This net transfer of $224,745 was reported as a capital contribution in the Ambulance Services Enterprise Fund.

VIII. TAX ABATEMENT NOTE PAYABLE

In 2004 the City became indebted in the amount of $2,888,000 to Legacy Holdings LLC for the purchase of real estate to be used in a tax abatement development district. No interest will accrue during the term of the note and the note will terminate upon payment in full of the principal amount, an event of default under the development agreement, or if any principal remains unpaid as of September 8, 2013. The City will make principal payments to the developer from tax abatement bond proceeds and the payments will be made as each phase of the development occurs in the form of credits on special assessments. It is anticipated that the final payments on this note will be made in 2006. During 2005 the City made principal payments totaling $756,473 and remaining balance due on the note is $1,392,720.

IX. EMPLOYEE BENEFITS PAYABLE

The Employee Benefits (Internal Service) Fund accounts for employee fringe benefit expenses and provides a reserve to finance accumulated leave benefits and severance pay. The liabilities included in this report are the portion of accrued vacation, annual leave, sick leave, and compensatory time off hours that are payable as severance pay. These employee benefits were:

	December 31, 2005
Vacation and annual leave	947,610
Personal holidays	15,971
Sick leave	521,130
Compensatory time off	48,711
	1,533,422

Vacation, annual leave, and compensatory time off are payable when used or upon termination of employment. Sick leave is payable when used and in some cases upon termination of employment. Also, in some cases, sick leave can be converted to deferred compensation or vacation. For sworn police officers, sick leave is payable upon retirement or termination under satisfactory conditions after at least ten years of service at a rate of 50% times accumulated sick leave up to 300 days. Employees hired after May 19, 1978 receive no severance pay if their position is covered by the A.F.S.C.M.E. or Metro Supervisory Association union contracts. All other employees are eligible to receive severance pay for sick leave upon termination at a rate of 50% times accumulated sick leave with a maximum allowance of 50 days pay.

X. TRANSFERS

All transfers of assets between funds require City Council approval. A summary of transfers by fund type is as follows:

	Transfers in				
	Debt service	Public improvement	Nonmajor governmental	Enterprise	Total
Transfers out:					
Debt service	$703,561	0	0	0	703,561
Public improvement	0	1,393,578	3,434	17,470	1,414,482
Non major governmental	413,005	3,717	0	0	416,722
Enterprise	31,140	161,247	150,000	0	342,387
Total transfers out	1,147,706	1,558,542	153,434	17,470	2,877,152

Transfers between accounts within the Debt Service Fund relate to the issuance of refunding bonds that reduced the interest rate on City debt. The transfers from the enterprise funds were to finance unassessed sanitary sewer construction costs in the Public Improvement Projects Fund.

XI. LONG-TERM LIABILITIES

During 2005 the amount of the City's long-term liabilities changed as follows:

	Balance 12-31-04	Additions	Deductions	Balance 12-31-05	Due Within One Year
G.O. Bonds	$59,882,297	2,115,000	(5,465,000)	56,532,297	4,065,000
Premium/Discount	32,070	(12,690)	(6,493)	12,887	5,700
Notes Payable	2,181,279	0	(765,552)	1,415,727	1,401,800
Employee Benefits	1,389,021	1,533,423	(1,389,022)	1,533,422	58,739
	$63,484,667	3,635,733	(7,626,067)	59,494,333	5,531,239

Principal and interest payments on the general obligation bonds are financed by the Debt Service Fund. The bonds are payable from special assessments, to be levied and collected for local improvement, from general property taxes and from state street aid. The general credit of the City is obligated only to the extent that liens foreclosed against properties involved in special assessment districts are insufficient to retire outstanding bonds. Employee benefits payable will be financed by an internal service fund.

During the year, bonds totaling $2,115,000 were issued to provide funds for public improvement projects.

XI. LONG-TERM LIABILITIES (Continued)

Bonds payable at December 31, 2005 consisted of the following:

	Average interest rate	Year issued	Year of maturity	Original issued (000s omitted)	Balance payable (000s omitted)
Improvement	4.69	1998	2019	1,065	745
Improvement refunding	4.36	1998	2011	1,275	695
Improvement	5.17	1999	2015	940	680
Tax increment	5.68	1999	2023	692	692
Fire safety	5.60	2000	2021	3,540	3,105
Equipment certificates	3.03	2001	2006	690	180
Improvement	4.14	2001	2017	3,280	2,685
Improvement refunding	3.09	2001	2008	1,020	205
Improvement	4.05	2002	2018	4,815	4,380
Improvement refunding	3.29	2002	2011	3,345	2,580
Tax increment refunding	3.65	2002	2015	5,185	4,440
Open space refunding	3.56	2002	2014	3,425	2,885
Improvement	3.51	2003	2011	3,650	3,390
Sewer revenue	3.53	2003	2019	1,490	1,370
Improvement refunding	3.18	2004	2016	215	215
Fire safety refunding	3.82	2004	2021	2,725	2,725
Improvement	3.95	2004	2024	13,010	12,010
Tax abatement	3.98	2004	2020	5,025	5,025
Capital improvement plan	4.48	2004	2024	700	675
State aid street	4.18	2004	2024	5,355	5,085
Tax increment refunding	2.69	2004	2009	650	650
Improvement	3.87	2005	2021	2,115	2,115
Total bonds payable				$64,207	$56,532

XI. LONG-TERM LIABILITIES (Continued)

The scheduled annual principal and interest payments on the City's indebtedness as of December 31, 2005 are the following:

	Bonds		
Year	Principal	Interest	Total
2006	4,065,000	2,114,238	6,179,238
2007	4,135,000	1,983,596	6,118,596
2008	4,330,000	1,849,780	6,179,780
2009	6,895,000	1,633,744	8,528,744
2010	4,325,000	1,409,259	5,734,259
2011-2015	18,342,667	5,213,200	23,555,867
2016-2020	11,872,467	2,237,835	14,110,302
2021-2025	2,567,163	470,658	3,037,821
	$56,532,297	16,912,310	73,444,607

State of Minnesota Statutes, Chapter 475, provides that the City shall not incur or be subject to a net debt in excess of 2.0% of the market value of taxable property. At December 31, 2005, the legal debt margin was $52,780,521 calculated as follows:

Market value of taxable property	$3,117,413,900
Debt limit, 2.0% of market value	$62,348,278
Less amount of debt (applicable to debt limit)	(9,567,757)
Legal debt margin	$52,780,521

Joint Powers Agreement Guaranteed Indebtedness

The City entered into a joint powers agreement with the City of Oakdale and Independent School District No. 622 ("ISD 622") (collectively, "the parties") for the construction and operation of an ice arena at Tartan High School. ISD 622 issued $1,950,000 General Obligation Recreational Facility Revenue Bonds, Series 1996B ("revenue bonds") in July 1996 to finance the construction of the ice arena. Gross project revenues have been pledged for the payment of principal and interest on the revenue bonds. The parties have individually covenanted to provide one-third of any shortfall in revenues to make debt service payments on the revenue bonds and/or pay operating costs of the ice arena. During 2005 the City provided $10,849 in funding for the ice arena.

XII. INTERFUND RECEIVABLES/PAYABLES

The City has the following interfund receivable and payable balances at December 31, 2005:

Fund	Receivables	Payables
Nonmajor Governmental	0	71,616
Debt Service	16,518	16,518
Legacy Village Tax Abatement	71,616	0
Public Improvement Projects	2,052,323	2,052,323
Sanitary Sewer	1,201,651	0
Community Center Operations	0	329,659
Ambulance Service	0	871,992
	3,342,108	3,342,108

The purpose of these interfund transfers was to eliminate temporary cash deficits.

XIII. PENSION PLAN OBLIGATIONS

The City is involved in three pension programs as follows:

A. Defined Benefit Pension Plans—Statewide

Plan Description

The City contributes to the Public Employees Retirement Fund (PERF) and the Public Employees Police and Fire Fund (PEPFF), which are cost-sharing multiple-employer defined benefit pension plans administered by the Public Employees Retirement Association of Minnesota (PERA). PERF and PEPFF provide retirement and disability benefits, annual cost of living adjustments, and death benefits to plan members and beneficiaries. Benefit provisions are established by State Statute and vest after three years of credited service. PERA issues a publicly available financial report that includes financial statements and required supplementary information for PERF and PEPFF. That report may be obtained by contacting PERA.

Funding Policy

PERF and PEPFF plan members are required to contribute 5.10% and 6.20% of their annual covered salary, respectively, and the City is required to contribute at an actuarially-determined rate. The current rate is 5.53% and 9.30% for PERF and PEPFF of annual covered payroll, respectively. The contribution requirements of plan members and the City are established and may be amended by State Statute.

XIII. PENSION PLAN OBLIGATIONS (Continued)

The City's contributions to PERF and PEPFF for the years ending December 31, 2005, 2004, and 2003 were equal to the required contributions for each year as follows:

	December 31		
	2005	2004	2003
PERF	$377,696	368,619	360,934
PEPFF	$398,357	348,729	332,008

B. The majority of the City employees during 2005 received supplemental pension benefits, which consist of City contributions to a deferred compensation plan. The City's contribution rates during 2005 were 5.53% of regular gross pay for the City Manager (in lieu of a contribution to PERF), 3% of regular gross pay for non-union employees and $100 to $120 per month for all other employees. The cost of these supplemental pension benefits in 2005 and 2004 was $274,436 and $252,254, respectively.

C. Fire Relief Association

Plan Description

The paid-per-call firefighters of the City of Maplewood are members of the Maplewood Firefighters' Relief Association (MFRA). The MFRA is the administrator of a single-employer defined benefit pension plan established to provide benefits for members of the MFRA. The plan is established and administered in accordance with Minnesota Statute, Chapter 69.

The MFRA provides retirement benefits as well as disability benefits to members, and benefits to survivors upon death of eligible members. Benefits are established in accordance with State Statute, and vest after ten years of credited service. The defined retirement benefits are based on a member's years of service. Benefit provisions can be amended by the MFRA within the parameters provided by State Statutes. The MFRA issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by contacting the MFRA.

Funding Policy

Minnesota Statutes Chapter 69.772 sets the minimum contribution requirement for the City of Maplewood. These statutes are established and amended by the state legislature. The MFRA is comprised of paid-per-call firefighters; therefore, members have no contribution requirements. During the year the City recognized as revenue and as an expenditure on-behalf payment of $231,005 made by the State of Minnesota for the MFRA.

XIII. PENSION PLAN OBLIGATIONS (Continued)

The City's annual pension cost for the current year and related information for the plan is as follows:

Annual pension cost	$248,043
Contributions made:	
City	$81,000
State Aid	$231,005
Actuarial valuation date	12-31-05
Actuarial cost method	Entry age normal
Amortization method	Level dollar closed
Remaining amortization period:	
Normal cost	20 years
Prior service cost	10 years
Asset valuation method	Fair value
Actuarial assumptions:	
Investment rate of return	5%
Projected salary increases	N/A
Inflation rate	N/A
Cost of living adjustments	N/A

Three-year Trend Information

Year Ending	Annual Pension Cost (APC)	Percentage of APC Contributed	Net Pension Obligation
12-31-03	$403,651	100%	0
12-31-04	370,017	114%	0
12-31-05	248,043	123%	0

Schedule of Funding Progress

Unaudited

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability	Assets in Excess of/ (Unfunded) Accrued Liability	Funded Ratio	Pension Benefit Per Year of Service
12-31-03	3,782,292	4,231,634	(449,342)	89.4%	3,600
12-31-04	4,052,182	4,113,787	61,605	101.5%	3,600
12-31-05	4,133,147	4,153,768	(20,621)	99.5%	4,000

XIV. LITIGATION AND CONTINGENCIES

The City attorney has indicated that the resolution of existing and pending lawsuits, claims and other actions in which the City is a defendant will not have a material adverse effect on the financial condition of the City in conjunction with participation in a Community Development Block Program, the City acquired a promissory note receivable of $182,388. No interest shall accrue on the note. This note is payable to the City on September 15, 2021 or upon sale of the improved property. The City has a security interest in surplus proceeds of the sale of the project. Because of uncertainties involved, this note is not recorded in the financial statements.

XV. COMMITTED CONSTRUCTION CONTRACTS

The City has entered into numerous construction contracts with outstanding commitments of $1,897,780 as of December 31, 2005.

XVI. TAX INCREMENT FINANCING DISTRICTS

The City is the administering authority for the following tax increment financing districts:

Housing District 1-1
Established—1986
Duration of district—December 31, 2012
Base tax capacity value—$99
Current tax capacity value—$75,000
Captured tax capacity value:
  Retained by authority—$74,901
  Shared with other taxing districts—0
Bonds issued—see below

Housing District 1-2
Established—1986
Duration of district—December 31, 2011
Base tax capacity value—$1,170
Current tax capacity value—$139,500
Captured tax capacity value:
  Retained by authority—$138,330
  Shared with other taxing districts—0
Bonds issued—see below

XVI. TAX INCREMENT FINANCING DISTRICTS (Continued)

Housing District 1-3
Established—1987
Duration of district—December 31, 2016
Base tax capacity value—$241
Current tax capacity value—$44,429
Captured tax capacity value:
Retained by authority—$44,188
Shared with other taxing districts—0
Bonds issued—see below

Housing District 1-4
Established—1993
Duration of district—December 31, 2020
Base tax capacity value—$758
Current tax capacity value—$43,665
Captured tax capacity value:
Retained by authority—$42,907
Shared with other taxing districts—0
Bonds issued—none

Housing District 1-5
Established—1993
Duration of district—December 31, 2020
Base tax capacity value—$567
Current tax capacity value—$36,051
Captured tax capacity value:
Retained by authority—$35,484
Shared with other taxing districts—0
Bonds issued—none

Housing District 1-6
Established—1995
Duration of district—December 31, 2023
Base tax capacity value—$15,041
Current tax capacity value—$108,717
Captured tax capacity value:
Retained by authority—$93,676
Shared with other taxing districts—0
Bonds issued—none

XVI. TAX INCREMENT FINANCING DISTRICTS (Continued)

Housing District 1-7
Established—2003
Duration of district—December 31, 2031
Base tax capacity value—$1,876
Current tax capacity value—$1,876
Captured tax capacity value:
Retained by authority—$0
Shared with other taxing districts—0
Bonds issued—none

Housing District 1-8
Established—2003
Duration of district—December 31, 2030
Base tax capacity value—$12,181
Current tax capacity value—$31,854
Captured tax capacity value:
Retained by authority—$19,673
Shared with other taxing districts—0
Bonds issued—none

Economic Development District 1-5
Established—1999
Duration of district—December 31, 2009
Base tax capacity value—$77,078
Current tax capacity value—$100,850
Captured tax capacity value:
Retained by authority—$23,772
Shared with other taxing districts—0
Bonds issued—see below

The City issued tax increment bonds in the amount of $5,185,000 in 2002, $692,297 in 1999, $8,190,000 in 1993, $1,735,000 in 1989, and $2,490,000 in 1986 for the above tax increment financing districts. These bonds were not allocated among the above districts.

XVII. COMMERCIAL DEVELOPMENT REVENUE NOTES/BONDS

From time to time, the City has issued Commercial Development Revenue Notes/Bonds in accordance with the Minnesota Municipal Industrial Development Act. These obligations are issued to provide financial assistance to private-sector entities for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The obligations are secured by the property financed and are payable solely from payments received

XVII. COMMERCIAL DEVELOPMENT REVENUE NOTES/BONDS (Continued)

on the underlying mortgage loans. Upon repayment of the obligations, ownership of the acquired facilities transfers to the private-sector entity served by the debt issuance. Neither the City, the State, nor any political subdivision is obligated in any manner for repayment of the obligations. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements.

There were 24 series of Notes/Bonds outstanding, with an aggregate principal amount payable of $101,571,133 on December 31, 2005.

XVIII. HOUSING AND REDEVELOPMENT AUTHORITY CONDUIT FINANCING

On December 12, 2005 the HRA approved the issuance of $3,400,000 tax-exempt revenue bonds for the Hill Murray Foundation. The bonds will be used to purchase approximately 40 acres of land that is the current footprint of the Hill Murray School along with an additional 4 acres of land located in the City. The HRA has no legal obligation to make principal and interest payments on the bonds. Also, the bonds do not constitute an indebtedness of the City within the meaning of any state constitutional provision or statutory limitation. The obligations are secured by the property financed and are payable solely from payments received on the underlying mortgage. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements.

XIX. RISK MANAGEMENT

The City is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; injuries to employees; natural disasters; and dental claims. The City has retained the services of a risk management consulting firm to monitor insurance coverage for appropriateness and to minimize costs. The City retains risk for the deductible portions of the insurance policies. The amounts of these deductibles are considered immaterial to the financial statements.

There were no significant reductions in insurance from the previous year or settlements in excess of insurance coverage for any of the past three fiscal years.

Workers compensation, property and liability coverage are provided through a pooled self-insurance plan with other cities. The City's workers compensation coverage is retrospectively rated. With this type of policy, final premiums are determined after loss experience is known.

The amount of premium adjustment, if any, is not reasonably estimable and is not recorded until received or paid. The workers compensation coverage also includes a managed care program which decreases premiums by over 5% annually. The City has a $50,000 deductible per occurrence with a $200,000 annual maximum for its property and liability coverage. The pooled self-insurance plan covers all losses above the per occurrence and annual deductibles through a reinsurance policy. To minimize the impact of potential uninsured losses, the City Council has appropriated $100,000 in the General Fund to finance potential insurance claims.

XX. SUBSEQUENT EVENTS

On April 1, 2006 the City issued $6,085,000 of General Obligation Bonds, Series 2006A, with interest rates of 3.75% to 4.15%. The bonds will be used to finance various improvement projects. In addition, on April 1, 2006 the City issued $290,000 of General Obligation Equipment Certificates of Indebtedness, with interest rates of 3.4% to 4.0%. The certificates will be used to finance the acquisition of capital equipment.

XXI. NEW ACCOUNTING PRONOUNCEMENTS

In March 2003, the Governmental Accounting Standards Board (GASB) issued Statement No. 40, *Deposit and Investment Risk Disclosures – an amendment of GASB Statement No. 3*. The City implemented Statement No. 40 during the year ended December 31, 2005. As a result of implementing this statement, the City revised the deposit and investment risks disclosures in note IV to include disclosure of interest rate risk, credit risk, and concentration of credit risk.

In November 2003, the GASB issue Statement No. 42, *Accounting and Financial Reporting for Impairment of Capital Assets and for Insurance Recoveries*. This Statement establishes accounting and financial reporting standards for impairment of capital assets. The City will implement Statement No. 42 beginning with the year ended December 31, 2006. The City is currently evaluating the impact of adopting Statement No. 42.

In July 2004, the GASB issued Statement No. 45, *Accounting and Financial Reporting by Employers for Postemployment Benefit Plans other than Pension Plans*. This statement, which the City will be required to adopt in the year ended December 31, 2008, provides that postemployment benefits offered to employees are to be measured and recognized on the full accrual basis of accounting over a period that approximates an employee's years of service. The City has not yet assessed the impact of the adoption of GASB No. 45 on its financial statements.

Also in 2004, the GASB issued the following three statements: 1) Statement No. 44 *Economic Condition Reporting: The Statistical Section – an amendment of NCGA Statement 1,* which establishes and modifies requirements related to supplementary information presented by the City in the statistical section that accompanies the basic financial statements; 2) Statement No. 46, *Net Assets Restricted by Legislation, an amendment of GASB Statement No. 34,* which clarifies the meaning of the phrase legally enforceable as it applies to restrictions imposed on net asset use by enabling legislation and requires that governments disclose the portion of total net assets that are restricted by enabling legislation; and 3) Statement No. 47, *Accounting for Termination Benefits,* which requires employers to recognize a liability and expense for voluntary and involuntary termination benefits (for example, early retirement incentive or severance benefits). The standard also requires that employers disclose a description of the termination benefit arrangement, the cost of the termination benefits, and significant methods and assumptions used to determine termination benefit liabilities. These three statements are required to be implemented with the year ended December 31, 2006. The City has not yet determined the impact of GASB No. 44, 46 and 47 on its financial statements.

FINANCIAL SECTION

COMBINING & INDIVIDUAL FUND STATEMENTS & SCHEDULES

CITY OF MAPLEWOOD, MINNESOTA

Combining Balance Sheet

Nonmajor Governmental Funds

December 31, 2005
(with comparative totals for the year ended December 31, 2004)

Assets		Special Revenue Funds	Capital Project Funds	Total Nonmajor Governmental Funds 2005	2004
Cash and investments	$	166,688	2,204,225	2,370,913	2,793,714
Due from other funds		0	0	0	11,790
Taxes receivable:					
Delinquent		15,644	29,141	44,785	28,924
Due from Ramsey County		1,670	1,007	2,677	438
Accounts receivable		4,512	0	4,512	4,512
Special assessments receivable:					
Delinquent		0	8,452	8,452	8,452
Due from Ramsey County		0	0	0	0
Accrued interest receivable		619	8,232	8,851	7,046
Due from other governments		8,852	20,000	28,852	53,411
Total assets	$	197,985	2,271,057	2,469,042	2,908,287
Liabilities and Fund Balances					
Liabilities:					
Due to other funds		0	71,616	71,616	182,329
Accounts payable		1,256	460,501	461,757	243,946
Deposits payable		0	6,100	6,100	6,100
Contracts payable		0	111,674	111,674	0
Salaries payable		5,559	0	5,559	5,295
Due to other governments		383	0	383	1,341
Deferred revenue		15,644	37,593	53,237	66,127
Total liabilities		22,842	687,484	710,326	505,138
Fund balances:					
Reserved for encumbrances		0	685,928	685,928	665,632
Unreserved:					
Designated for next year's appropriations		51,743	0	51,743	7,495
Designated for water system improvements		0	100,472	100,472	34,537
Designated for capital improvements		0	1,528,681	1,528,681	2,379,122
Undesignated		123,400	(731,508)	(608,108)	(683,637)
Total fund balances		175,143	1,583,573	1,758,716	2,403,149
Total liabilities and fund balances	$	197,985	2,271,057	2,469,042	2,908,287

CITY OF MAPLEWOOD, MINNESOTA

Combining Statement of Revenues, Expenditures and
Changes in Fund Balances -

Nonmajor Governmental Funds

Year ended December 31, 2005
(with comparative totals for the year ended December 31, 2004)

	Special Revenue Funds	Capital Project Funds	Total Nonmajor Governmental Fund 2005	Total Nonmajor Governmental Fund 2004
Revenues:				
Taxes	$ 323,034	665,849	988,883	760,221
Special assessments	0	0	0	138
Intergovernmental	47,493	124,512	172,005	62,313
Charges for services	454,493	0	454,493	454,076
Fines and forfeits	1,401	0	1,401	6,669
Investment earnings	3,738	81,262	85,000	25,448
Miscellaneous	26,131	1,373,027	1,399,158	575,328
Total revenues	856,290	2,244,650	3,100,940	1,884,193
Expenditures:				
Current:				
Legislative	52,330	0	52,330	72,221
Police	32,173	0	32,173	19,156
Fire	0	0	0	3,374
Parks and Recreation	750,548	0	750,548	730,277
Capital outlay	0	3,782,764	3,782,764	2,440,872
Debt service:				
Interest and paying agent fees	0	223,125	223,125	187,634
Total expenditures	835,051	4,005,889	4,840,940	3,453,534
Excess (deficiency) of revenues over expenditures	21,239	(1,761,239)	(1,740,000)	(1,569,341)
Other financing sources (uses):				
Transfers in	0	1,512,289	1,512,289	198,306
Transfers out	0	(416,722)	(416,722)	(709,975)
Issuance of debt	0	0	0	2,386,255
Total other financing sources (uses)	0	1,095,567	1,095,567	1,874,586
Net change in fund balances	21,239	(665,672)	(644,433)	305,245
Fund balances at beginning of year	153,904	2,249,245	2,403,149	2,097,904
Fund balances at end of year	$ 175,143	1,583,573	1,758,716	2,403,149

SPECIAL REVENUE FUNDS

The Special Revenue Funds account for the proceeds of specific revenue sources that are restricted to expenditures for specified purposes. The City of Maplewood had the following Special Revenue Funds:

Charitable Gambling Tax Fund – accounts for the use of charitable gambling tax revenue. This tax became effective September 10, 1990 and is assessed at a rate of 10% of the net receipts that charitable organizations receive from lawful gambling. The tax revenue cannot be expended for general municipal purposes but must be earmarked for charitable purposes.

Cops More Grant Fund – accounts for federal grant money received in 2003 which was used to purchase crime mapping software. This fund was closed in 2003.

Enhanced 911 Service Fund – this fund accounts for state aid for the 911 emergency phone dispatching costs.

Law Enforcement Block Grant Fund – accounts for grant money received from the U.S. Department of Justice.

Police Services Fund – accounts for money that is legally restricted for police services. Most of the fund revenues are from confiscated money that is split between the city, county, and state.

Recreation Programs Fund – accounts for the revenues and expenditures related to recreation programs.

CITY OF MAPLEWOOD, MINNESOTA

Combining Balance Sheet

Nonmajor Special Revenue Funds

December 31, 2005
(with comparative totals for the year ended December 31, 2004)

Assets		Charitable Gambling Tax	Cops More Grant	Enhanced 911 Service	Law Enforcement Block Grant	Police Services	Recreation Programs	Total Nonmajor Special Revenue Funds (Exhibit B-1) 2005	2004
Cash and investments	$	39,210	87	11,252	500	109,952	5,687	166,688	152,518
Due from other funds		0	0	0	0	0	0	0	2,269
Accounts receivable		4,512	0	0	0	0	0	4,512	4,512
Taxes receivable:									
Delinquent		0	0	0	0	0	15,644	15,644	6,317
Due from Ramsey County		0	0	0	0	0	1,670	1,670	660
Accrued interest receivable		146	0	42	1	410	20	619	383
Due from other governments		0	0	8,852	0	0	0	8,852	4,661
Total assets	$	43,868	87	20,146	501	110,362	23,021	197,985	171,320
Liabilities and Fund Balances									
Liabilities:									
Due to other funds		0	0	0	0	0	0	0	2,269
Accounts payable		674	0	0	0	0	582	1,256	2,194
Salaries payable		0	0	0	0	0	5,559	5,559	5,295
Due to other governments		0	0	0	0	0	383	383	1,341
Deferred revenue		0	0	0	0	0	15,644	15,644	6,317
Total liabilities		674	0	0	0	0	22,168	22,842	17,416
Fund balances:									
Reserved for encumbrances		0	0	0	0	0	0	0	0
Unreserved:									
Designated for next year's appropriations		0	0	0	0	50,890	853	51,743	7,495
Undesignated		43,194	87	20,146	501	59,472	0	123,400	146,409
Total fund balances		43,194	87	20,146	501	110,362	853	175,143	153,904
Total liabilities and fund balances	$	43,868	87	20,146	501	110,362	23,021	197,985	171,320

CITY OF MAPLEWOOD, MINNESOTA

Combining Statement of Revenues, Expenditures and
Changes in Fund Balances

Nonmajor Special Revenue Funds

Year ended December 31, 2005
(with comparative totals for the year ended December 31, 2004)

		Charitable Gambling Tax	Cops More Grant	Enhanced 911 Service	Law Enforcement Block Grant	Police Services	Recreation Programs	Total Nonmajor Special Revenue Funds (Exhibit B-2) 2005	2004
Revenues:									
Taxes	$	50,069	0	0	0	0	272,965	323,034	299,018
Intergovernmental		0	0	40,059	0	0	7,434	47,493	34,314
Charges for services		0	0	0	0	0	454,493	454,493	454,076
Fines and forfeits		0	0	0	0	1,401	0	1,401	6,669
Investment earnings		924	2	107	77	2,628	0	3,738	1,678
Miscellaneous		0	0	0	0	0	26,131	26,131	22,601
Total revenues		50,993	2	40,166	77	4,029	761,023	856,290	818,356
Expenditures:									
Legislative		52,330	0	0	0	0	0	52,330	72,221
Police		0	1	24,746	4,445	2,981	0	32,173	19,156
Fire		0	0	0	0	0	0	0	3,374
Parks and Recreation		0	0	0	0	0	750,548	750,548	730,277
Total expenditures		52,330	1	24,746	4,445	2,981	750,548	835,051	825,028
Excess (deficiency) of revenues over expenditures		(1,337)	1	15,420	(4,368)	1,048	10,475	21,239	(6,672)
Other financing sources (uses):									
Transfers in		0	0	0	0	0	0	0	198,306
Transfers out		0	0	0	0	0	0	0	(121,575)
Total other financing sources (uses)		0	0	0	0	0	0	0	76,731
Net change in fund balances		(1,337)	1	15,420	(4,368)	1,048	10,475	21,239	70,059
Fund balance (deficit) at beginning of year		44,531	86	4,726	4,869	109,314	(9,622)	153,904	83,845
Fund balance at end of year	$	43,194	87	20,146	501	110,362	853	175,143	153,904

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CAPITAL PROJECT FUNDS

The Capital Project Funds account for financial resources to be used for the acquisition or construction of major capital facilities other than those financed by proprietary funds. The City of Maplewood had the following Capital Project Funds:

Capital Improvement Projects Fund – established to finance major capital outlay expenditures that individually cost in excess of $50,000 and that cannot be easily financed by alternative sources. Property taxes are levied periodically for this fund.

Fire Truck Replacement Fund – established to finance all future purchases of fire trucks.

Hazelwood Properties Tax Abatement District Fund – This fund was established in 2004 with the issuance of tax abatement bonds. The fund will be used to account for costs in the Hazelwood Properties development district.

Legacy Village Park Development Fund – This fund was established in 2004 with the issuance of tax abatement bonds. The fund will be used to account for park development costs in the Legacy Village development.

Open Space Land Acquisition Fund – established in 1994 with the proceeds from a $5,000,000 bond issue, this fund accounts for the financial resources used for the acquisition of land to be preserved in its natural state as open space.

Park Development Fund – accounts for the use of park availability charges, grants, and tax revenues which are dedicated for the acquisition and improvement of City parks. Park availability charges are levied against all new buildings constructed.

Public Safety Communication System Fund – established in 2004 to account for the construction costs of a city-wide, 800 MHz communications system. The system will provide voice and data channels for all city departments.

Public Works Building Addition Fund – established in 2002 to account for the addition of 16,000 square feet of warm garage storage space.

Redevelopment Fund – accounts for the acquisition and redevelopment of residential and commercial property.

Sewer Lift Station No. 18 Fund – established in 2005 with a transfer of surplus money from the Sewer Fund. The fund will be used to finance the repair/replacement of lift station number 18.

Street Construction State Aid Fund – accounts for the receipt for state aid allotments for street construction. Monies receipted into this fund are used to finance public improvement projects as determined by the City Council.

Tax Increment Funds – account for the expenditures financed by the tax increment revenue from eight tax increment districts.

Water Availability Charge Fund – North St. Paul Water Service District – accounts for the receipt of water availability charge revenues collected in the North St. Paul Water Service District. Disbursements are made from this fund to finance unassessed water system improvements.

Water Availability Charge Fund – St. Paul Water Service District – accounts for the receipt of water availability charge revenues collected in the St. Paul Water Service District. Disbursements are made from this fund to finance unassessed water system improvements.

CITY OF MAPLEWOOD, MINNESOTA

Combining Balance Sheet

Nonmajor Capital Project Funds

December 31, 2005
(with comparative totals for the year ended December 31, 2004)

Assets		Capital Improvement Projects	Fire Truck Replacement	Hazelwood Properties Tax Abatement District	Legacy Village Park Development	Open Space Land Acquisition	Park Development	Public Safety Communication System	Public Works Building Addition	Redevelopment	Sewer Lift Station #16
Cash and investments	$	74,176	288,666	0	104,404	175,445	707,232	0	436,614	0	50,080
Due from other funds		0	0	0	0	0	0	0	0	0	0
Accounts receivable		0	0	0	0	0	0	0	0	0	0
Taxes receivable:											
Delinquent		16,237	6,309	0	0	0	6,595	0	0	0	0
Due from Ramsey County		693	314	0	0	0	0	0	0	0	0
Special assessments receivable:											
Delinquent		8,452	0	0	0	0	0	0	0	0	0
Due from Ramsey County		0	0	0	0	0	0	0	0	0	0
Total special assessments receivable		8,452	0	0	0	0	0	0	0	0	0
Accrued interest receivable		277	1,078	0	390	655	2,643	0	1,631	0	187
Due from other governments		0	0	0	0	0	20,000	0	0	0	0
Total assets	$	99,835	296,367	0	104,794	176,100	736,470	0	438,245	0	50,267
Liabilities and Fund Balances											
Liabilities:											
Due to other funds		0	0	0	0	0	0	40,383	0	29,612	0
Accounts payable		0	0	0	327	0	126,697	0	197,390	12,045	3,197
Deposits payable		0	0	0	6,100	0	0	0	0	0	0
Contracts payable		0	0	0	0	0	10,300	0	101,374	0	0
Deferred revenue		24,689	6,309	0	0	0	6,595	0	0	0	0
Total liabilities		24,689	6,309	0	6,427	0	143,592	40,383	298,764	41,657	3,197
Fund balances (deficits):											
Reserved for encumbrances		0	0	0	0	0	39,556	646,372	0	0	0
Unreserved:											
Designated for water system improvements		0	0	0	0	0	0	0	0	0	0
Designated for capital improvements		75,146	290,058	0	98,367	176,100	553,322	0	139,481	0	47,070
Undesignated		0	0	0	0	0	0	(686,755)	0	(41,657)	0
Total fund balances (deficits)		75,146	290,058	0	98,367	176,100	592,878	(40,383)	139,481	(41,657)	47,070
Total liabilities and fund balances	$	99,835	296,367	0	104,794	176,100	736,470	0	438,245	0	50,267

Street Construction State Aid	Tax Increment Economic Development District 1-5	Tax Increment Housing District 1-1	Tax Increment Housing District 1-2	Tax Increment Housing District 1-3	Tax Increment Housing District 1-4	Tax Increment Housing District 1-5	Tax Increment Housing District 1-6	Tax Increment Housing District 1-7	Tax Increment Housing District 1-8	Water Availability Charge North St. Paul District	Water Availability Charge St. Paul District	Total Nonmajor Capital Project Funds (Exhibit B-1) 2005	2004
0	9,693	4,093	7,806	2,494	29,373	25,772	168,202	0	20,077	28,637	71,461	2,204,225	2,641,198
0	0	0	0	0	0	0	0	0	0	0	0	0	9,521
0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	29,141	22,607
0	0	0	0	0	0	0	0	0	0	0	0	1,007	(222)
0	0	0	0	0	0	0	0	0	0	0	0	8,452	8,452
0	0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	0	8,452	8,452
0	36	15	29	9	109	96	628	0	75	107	267	8,232	6,683
0	0	0	0	0	0	0	0	0	0	0	0	20,000	48,750
0	9,729	4,108	7,835	2,503	29,482	25,868	168,830	0	20,152	28,744	71,728	2,271,057	2,736,967
0	0	0	0	0	0	0	0	1,621	0	0	0	71,616	180,060
0	11,204	0	0	0	23,746	19,638	46,659	0	19,598	0	0	460,501	241,752
0	0	0	0	0	0	0	0	0	0	0	0	6,100	6,100
0	0	0	0	0	0	0	0	0	0	0	0	111,674	0
0	0	0	0	0	0	0	0	0	0	0	0	37,593	59,810
0	11,204	0	0	0	23,746	19,638	46,659	1,621	19,598	0	0	687,484	487,722
0	0	0	0	0	0	0	0	0	0	0	0	685,928	865,632
0	0	0	0	0	0	0	0	0	0	28,744	71,728	100,472	34,537
0	0	4,108	7,835	2,503	5,736	6,230	122,171	0	554	0	0	1,528,681	2,179,122
0	(1,475)	0	0	0	0	0	0	(1,621)	0	0	0	(731,508)	(830,046)
0	(1,475)	4,108	7,835	2,503	5,736	6,230	122,171	(1,621)	554	28,744	71,728	1,583,573	2,249,245
0	9,729	4,108	7,835	2,503	29,482	25,868	168,830	0	20,152	28,744	71,728	2,271,057	2,736,967

CITY OF MAPLEWOOD, MINNESOTA

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Nonmajor Capital Project Funds

Year ended December 31, 2005
(with comparative totals for the year ended December 31, 2004)

	Capital Improvement Projects	Fire Truck Replacement	Hazelwood Properties Tax Abatement District	Legacy Village Park Development	Open Space Land Acquisition	Park Development	Public Safety Communication System	Public Works Building Addition	Redevelopment	Sewer Lift Station #16
Revenues:										
Taxes:										
Current	$ 113,154	51,561	0	0	0	0	0	0	0	0
Delinquent	118	38	0	0	0	32	0	0	4	0
Tax increments	0	0	0	0	0	0	0	0	0	0
Interest	80	20	0	0	0	39	0	0	9	0
Total taxes	113,352	51,619	0	0	0	71	0	0	13	0
Special assessments	0	0	0	0	0	0	0	0	0	0
Intergovernmental:										
State grant/aid	3,100	1,412	0	0	0	0	0	0	0	0
County grant/aid	0	0	0	0	0	120,000	0	0	0	0
Total intergovernmental	3,100	1,412	0	0	0	120,000	0	0	0	0
Investment earnings	1,556	6,067	7,745	4,690	4,184	17,209	0	28,695	3,442	344
Miscellaneous:										
Park availability charges	0	0	0	0	0	620,717	0	0	0	0
Water availability charges	0	0	0	0	0	0	0	0	0	0
Sale of property	0	0	151,630	0	0	0	0	0	400,000	0
Other	0	0	51,700	0	0	51,050	0	0	0	0
Total miscellaneous	0	0	203,330	0	0	671,767	0	0	400,000	0
Total revenues	118,008	59,098	211,075	4,690	4,184	809,047	0	28,695	403,455	344
Expenditures:										
Capital outlay:										
Administrative charges - General Fund	0	0	0	0	0	0	0	0	0	0
Investment management fees - General Fund	347	1,351	1,725	1,045	932	3,833	0	6,392	767	76
Materials and supplies	0	0	0	0	0	0	0	0	690	0
Contractual services	18	9	0	0	0	31,794	0	4,051	252,543	0
Capital projects	97,189	0	286,508	141,838	0	716,325	0	2,174,612	51,073	3,198
Debt service:										
Interest charges	0	0	0	0	0	0	0	0	0	0
Interest on interfund loan	0	0	0	0	0	0	957	0	0	0
Total expenditures	97,554	1,360	288,233	142,883	932	751,952	957	2,185,055	305,073	3,274
Excess (deficiency) of revenues over expenditures	20,454	57,738	(77,158)	(138,193)	3,252	57,095	(957)	(2,156,360)	98,382	(2,930)
Other financing sources (uses):										
Transfers in	0	0	0	0	0	3,434	0	1,458,855	0	50,000
Transfers out	0	0	(119,745)	0	0	0	0	0	0	0
Proceeds from bonds issued	0	0	0	0	0	0	0	0	0	0
Total other financing sources (uses)	0	0	(119,745)	0	0	3,434	0	1,458,855	0	50,000
Net change in fund balances	20,454	57,738	(196,903)	(138,193)	3,252	60,529	(957)	(697,505)	98,382	47,070
Fund balance (deficit) at beginning of year	54,692	232,320	196,903	236,560	172,848	532,349	(39,426)	836,986	(140,039)	0
Fund balance (deficit) at end of year	$ 75,146	290,058	0	98,367	176,100	592,878	(40,383)	139,481	(41,657)	47,070

Street Construction State Aid	Tax Increment Economic Development District 1-5	Tax Increment Housing District 1-1	Tax Increment Housing District 1-2	Tax Increment Housing District 1-3	Tax Increment Housing District 1-4	Tax Increment Housing District 1-5	Tax Increment Housing District 1-6	Tax Increment Housing District 1-7	Tax Increment Housing District 1-8	Water Availability Charge North St. Paul District	Water Availability Charge St. Paul District	Total Nonmajor Capital Project Funds (Exhibit B-2) 2005	2004
0	0	0	0	0	0	0	0	0	0	0	0	184,715	0
0	0	0	0	0	0	0	0	0	0	0	0	192	877
0	24,899	82,448	132,308	48,910	47,492	39,276	103,686	0	21,775	0	0	480,794	460,147
0	0	0	0	0	0	0	0	0	0	0	0	148	179
0	24,899	82,448	132,308	48,910	47,492	39,276	103,686	0	21,775	0	0	665,849	461,203
0	0	0	0	0	0	0	0	0	0	0	0	0	138
0	0	0	0	0	0	0	0	0	0	0	0	4,512	7,999
0	0	0	0	0	0	0	0	0	0	0	0	120,000	20,000
0	0	0	0	0	0	0	0	0	0	0	0	124,512	27,999
5	0	618	1,120	345	198	200	2,844	0	115	683	1,202	81,262	23,770
0	0	0	0	0	0	0	0	0	0	0	0	620,717	346,722
0	0	0	0	0	0	0	0	0	0	0	97,930	97,930	51,300
0	0	0	0	0	0	0	0	0	0	0	0	551,630	113,455
0	0	0	0	0	0	0	0	0	0	0	0	102,750	41,250
0	0	0	0	0	0	0	0	0	0	0	97,930	1,373,027	552,727
5	24,899	83,066	133,428	49,255	47,690	39,476	106,530	0	21,890	683	99,132	2,244,650	1,065,837
0	34	34	34	34	34	34	34	114	34	0	0	386	59
5	0	138	250	77	44	44	633	0	25	152	268	18,104	11,226
0	0	0	0	0	0	0	0	0	0	0	0	690	39,619
0	267	258	258	276	267	267	267	1,343	1,223	0	0	292,841	54,217
0	0	0	0	0	0	0	0	0	0	0	0	3,470,743	2,335,752
0	22,409	0	0	0	47,492	39,276	93,318	0	19,598	0	0	222,093	186,031
0	49	0	0	0	0	0	0	26	0	0	0	1,032	1,603
5	22,759	430	542	387	47,837	39,621	94,252	1,483	20,880	152	268	4,005,889	2,628,506
0	2,140	82,636	132,886	48,868	(147)	(145)	12,278	(1,483)	1,010	531	98,864	(1,761,239)	(1,562,669)
0	0	0	0	0	0	0	0	0	0	0	0	1,512,289	0
(3,717)	0	(81,500)	(131,000)	(47,300)	0	0	0	0	0	0	(33,460)	(416,722)	(588,400)
0	0	0	0	0	0	0	0	0	0	0	0	0	2,386,255
(3,717)	0	(81,500)	(131,000)	(47,300)	0	0	0	0	0	0	(33,460)	1,095,567	1,797,855
(3,717)	2,140	1,136	1,886	1,568	(147)	(145)	12,278	(1,483)	1,010	531	65,404	(665,672)	235,186
3,717	(3,615)	2,972	5,949	935	5,883	6,375	109,893	(138)	(456)	28,213	6,324	2,249,245	2,014,059
0	(1,475)	4,108	7,835	2,503	5,736	6,230	122,171	(1,621)	554	28,744	71,728	1,583,573	2,249,245

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SCHEDULES OF REVENUES, EXPENDITURES, AND CHANGES

IN FUND BALANCES – BUDGET AND ACTUAL

CITY OF MAPLEWOOD, MINNESOTA

CHARITABLE GAMBLING TAX SPECIAL REVENUE FUND

Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual

Year ended December 31, 2005
(with comparative actual amounts for the year ended December 31, 2004)

	2005				2004
	Budgeted Amounts			Variance with Final Budget Positive	
	Original	Final	Actual	(Negative)	Actual
Revenues:					
Taxes	$ 75,460	75,460	50,069	(25,391)	67,866
Investment earnings	2,890	2,890	924	(1,966)	226
Total revenues	78,350	78,350	50,993	(27,357)	68,091
Expenditures:					
Current:					
Materials and supplies	0	2,675	2,306	369	16,245
Contractual services	0	45,820	42,818	3,002	29,780
Capital outlay	0	7,000	7,000	0	26,089
Investment management fees	170	170	206	(36)	107
Total expenditures	170	55,665	52,330	3,335	72,221
Net change in fund balance	78,180	22,685	(1,337)	(24,022)	(4,129)
Fund balance at beginning of year	57,720	57,720	44,531	(13,189)	48,660
Fund balance at end of year	$ 135,900	80,405	43,194	(37,211)	44,531

CITY OF MAPLEWOOD, MINNESOTA

COPS MORE GRANT SPECIAL REVENUE FUND

Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual

Year ended December 31, 2005
(with comparative actual amounts for the year ended December 31, 2004)

	2005				2004
	Budgeted Amounts			Variance with Final Budget Positive	
	Original	Final	Actual	(Negative)	Actual
Revenues:					
Investment earnings	$ 0	0	2	2	1
Total revenues	0	0	2	2	1
Expenditures:					
Current:					
Investment management fees	0	0	0	0	0
Total expenditures	0	0	0	0	0
Net change in fund balance	0	0	1	1	1
Fund balance at beginning of year	0	0	86	86	85
Fund balance at end of year	$ 0	0	87	87	86

CITY OF MAPLEWOOD, MINNESOTA

ENHANCED 911 SERVICE SPECIAL REVENUE FUND

Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual

Year ended December 31, 2005
(with comparative actual amounts for the year ended December 31, 2004)

	2005				2004
	Budgeted Amounts			Variance with Final Budget Positive	
	Original	Final	Actual	(Negative)	Actual
Revenues:					
Intergovernmental	$ 24,840	24,840	40,059	15,219	25,969
Investment earnings	0	0	106	106	0
Total revenues	24,840	24,840	40,166	15,326	25,969
Expenditures:					
Current:					
Contractual services	24,840	24,840	24,722	118	15,136
Interest on interfund loan	0	0	0	0	89
Investment management fees	0	0	24	(24)	0
Total expenditures	24,840	24,840	24,746	94	15,225
Net change in fund balance	0	0	15,420	15,420	10,744
Fund balance at beginning of year	2	2	4,726	4,724	(6,018)
Fund balance at end of year	$ 2	2	20,146	20,144	4,726

CITY OF MAPLEWOOD, MINNESOTA

LAW ENFORCEMENT BLOCK GRANT SPECIAL REVENUE FUND

Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual

Year ended December 31, 2005
(with comparative actual amounts for the year ended December 31, 2004)

	2005				2004
	Budgeted Amounts			Variance with Final Budget Positive	
	Original	Final	Actual	(Negative)	Actual
Revenues:					
Investment earnings	$ 0	0	77	77	46
Total revenues	0	0	77	77	46
Expenditures:					
Current:					
Materials and supplies	0	4,820	4,428	392	3,400
Investment management fees	0	0	17	(17)	31
Total expenditures	0	4,820	4,445	375	3,431
Net change in fund balance	0	(4,820)	(4,368)	452	(3,386)
Fund balance at beginning of year	0	0	4,869	4,869	8,255
Fund balance at end of year	$ 0	(4,820)	501	5,321	4,869

CITY OF MAPLEWOOD, MINNESOTA

POLICE SERVICES SPECIAL REVENUE FUND

Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual

Year ended December 31, 2005
(with comparative actual amounts for the year ended December 31, 2004)

	2005				2004
	Budgeted Amounts			Variance with Final Budget Positive	
	Original	Final	Actual	(Negative)	Actual
Revenues:					
Fines and forteits	$ 0	0	1,402	1,402	6,669
Investment earnings	5,490	5,490	2,628	(2,862)	947
Total revenues	5,490	5,490	4,030	(1,460)	7,616
Expenditures:					
Current:					
Materials and supplies	0	5,200	2,396	2,804	0
Investment management fees	330	330	585	(255)	499
Total expenditures	330	5,530	2,981	2,549	499
Net change in fund balance	5,160	(40)	1,048	1,088	7,117
Fund balance at beginning of year	109,737	109,737	109,314	(423)	102,197
Fund balance at end of year	$ 114,897	109,697	110,362	665	109,314

CITY OF MAPLEWOOD, MINNESOTA

RECREATION PROGRAMS SPECIAL REVENUE FUND

Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual

Year ended December 31, 2005
(with comparative actual amounts for the year ended December 31, 2004)

	2005				2004
	Budgeted Amounts			Variance with Final Budget Positive	
	Original	Final	Actual	(Negative)	Actual
Revenues:					
Taxes	$ 285,710	285,710	272,966	(12,744)	231,152
Intergovernmental	0	0	7,434	7,434	8,345
Charges for service	473,530	473,530	454,493	(19,037)	454,076
Investment earnings	360	360	0	(360)	411
Miscellaneous	27,030	27,030	26,131	(899)	22,601
Total revenues	786,630	786,630	761,023	(25,607)	716,585
Expenditures:					
Current:					
Personnel services	478,910	481,130	469,260	11,870	450,298
Materials and supplies	67,550	67,450	58,422	9,028	68,472
Contractual services	247,380	253,130	222,069	31,061	211,463
Other	0	0	(22)	22	23
Interest on interfund loan	0	0	819	(819)	0
Investment management fees	20	20	0	20	21
Total expenditures	793,860	801,730	750,548	51,182	730,277
Net change in fund balance	(7,230)	(15,100)	10,475	25,575	(13,692)
Fund balance at beginning of year	7,230	7,230	(9,622)	(16,852)	4,070
Fund balance at end of year	$ 0	(7,870)	853	8,723	(9,622)

CITY OF MAPLEWOOD, MINNESOTA

Debt Service Fund

Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual

Year ended December 31, 2005
(with comparative actual amounts for the year ended December 31, 2004)

	2005				2004
	Budgeted Amounts			Variance with Final Budget Positive	
	Original	Final	Actual	(Negative)	Actual
Revenues:					
Taxes:					
Current	$ 2,789,840	2,789,840	2,679,599	(110,241)	2,360,475
Delinquent	0	0	18,246	18,246	5,265
Interest	0	0	250	250	406
Total taxes	2,789,840	2,789,840	2,698,095	(91,745)	2,366,146
Special assessments:					
Collections:					
Current	692,620	1,672,620	1,511,740	(160,880)	929,890
Delinquent	0	0	147,616	147,616	16,185
Prepayments on deferred	0	0	1,995,873	1,995,873	1,547,096
Penalties	0	0	47,757	47,757	11,321
Total special assessments	692,620	1,672,620	3,702,986	2,030,366	2,504,492
Intergovernmental	0	512,420	584,799	72,379	84,093
Investment earnings	137,660	255,580	187,680	(67,900)	121,816
Total revenues	3,620,120	5,230,460	7,173,560	1,943,100	5,076,547
Expenditures:					
Investment management fees -					
General Fund	11,020	20,440	22,525	(2,085)	18,086
Contractual services	0	0	10,102	(10,102)	49,364
Debt service:					
Principal retirement	3,535,000	5,465,000	5,465,000	0	2,285,000
Interest charges	1,264,780	2,211,200	2,211,209	(9)	1,311,111
Paying agent fees	5,330	7,180	5,454	1,726	5,572
Inerest on interfund loan	45,870	40,040	21,493	18,547	175
Total expenditures	4,862,000	7,743,860	7,735,783	8,077	3,669,308
Excess (deficiency) of revenues over expenditures	(1,241,880)	(2,513,400)	(562,223)	1,951,177	1,407,239
Other financing sources (uses):					
Transfers in	562,920	1,116,570	1,147,706	31,136	647,350
Transfers out	(265,330)	(703,565)	(703,561)	4	(284,000)
Issuance of debt	0	13,200	21,150	7,950	642,244
Refunding bonds	0	0	0	0	3,590,000
Discounts on bonds issued	0	0	(12,690)	(12,690)	(45,994)
Premiums on bonds issued	0	0	0	0	0
Total other financing sources (uses)	297,590	426,205	452,605	26,400	4,549,600
Net change in fund balance	(944,290)	(2,087,195)	(109,618)	1,977,577	5,956,839
Fund balance at beginning of year	6,645,207	6,645,207	9,662,766	3,017,559	3,705,927
Fund balance at end of year	$ 5,700,917	4,558,012	9,553,148	4,995,136	9,662,766

CITY OF MAPLEWOOD, MINNESOTA

CAPITAL IMPROVEMENT PROJECTS CAPITAL PROJECTS FUND

Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual

Year ended December 31, 2005
(with comparative actual amounts for the year ended December 31, 2004)

	2005				2004
	Budgeted Amounts			Variance with Final Budget Positive	
	Original	Final	Actual	(Negative)	Actual
Revenues:					
Taxes	$ 118,300	118,300	113,352	(4,948)	583
Special assessments	0	0	0	0	138
Intergovernmental	0	0	3,100	3,100	0
Investment earnings	0	0	1,556	1,556	1,027
Total revenues	118,300	118,300	118,009	(291)	1,748
Expenditures:					
Investment management fees	0	0	347	(347)	481
Contractual services	0	0	19	(19)	0
Capital outlay	918,940	97,190	97,189	1	61,171
Interest on interfund loan	1,940	1,940	0	1,940	0
Total expenditures	920,880	99,130	97,555	1,575	61,652
Excess (deficiency) of revenues over expenditures	(802,580)	19,170	20,454	1,284	(59,904)
Other financing sources					
Issuance of debt	1,119,770	0	0	0	0
Total other financing sources	1,119,770	0	0	0	0
Net change in fund balance	317,190	19,170	20,454	1,284	(59,904)
Fund balance at beginning of year	(38,824)	(38,824)	54,692	93,516	114,596
Fund balance at end of year	$ 278,366	(19,654)	75,146	94,800	54,692

CITY OF MAPLEWOOD, MINNESOTA

FIRE TRUCK REPLACEMENT CAPITAL PROJECTS FUND

Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual

Year ended December 31, 2005
(with comparative actual amounts for the year ended December 31, 2004)

	2005				2004
	Budgeted Amounts			Variance with Final Budget Positive	
	Original	Final	Actual	(Negative)	Actual
Revenues:					
Taxes	$ 54,450	54,450	51,619	(2,831)	152
Intergovernmental	0	0	1,413	1,413	0
Investment earnings	6,830	6,830	6,067	(763)	3,392
Miscellaneous	0	0	0	0	45,000
Total revenues	61,280	61,280	59,099	(2,181)	48,544
Expenditures:					
Investment management fees	440	1,000	1,351	(351)	1,665
Contractual services	0	0	9	(9)	0
Capital outlay	0	0	0	0	299,830
Total expenditures	440	1,000	1,360	(360)	301,495
Net change in fund balance	60,840	60,280	57,738	(2,542)	(252,950)
Fund balance at beginning of year	136,600	136,600	232,320	95,720	485,270
Fund balance at end of year	$ 197,440	196,880	290,058	93,178	232,320

CITY OF MAPLEWOOD, MINNESOTA

HAZELWOOD PROPERTIES TAX ABATEMENT DISTR CAPITAL PROJECTS FUND

Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual

Year ended December 31, 2005
(with comparative actual amounts for the year ended December 31, 2004)

	2005				2004
	Budgeted Amounts			Variance with Final Budget Positive	
	Original	Final	Actual	(Negative)	Actual
Revenues:					
Investment earnings	$ 0	0	7,746	7,746	2,381
Miscellaneous	0	0	203,330	203,330	0
Total revenues	0	0	211,076	211,076	2,381
Expenditures:					
Investment management fees	0	0	1,725	(1,725)	476
Contractual services	0	0	0	0	7,082
Capital outlay	0	222,705	286,508	(63,803)	884,576
Total expenditures	0	222,705	288,233	(65,528)	892,134
Deficiency of revenues over expenditures	0	(222,705)	(77,158)	145,547	(889,752)
Other financing sources (uses)					
Issuance of debt	0	0	0	0	1,086,655
Transfers out	0	(119,745)	(119,745)	0	0
Total other financing sources (uses)	0	(119,745)	(119,745)	0	1,086,655
Net change in fund balance	0	(342,450)	(196,903)	145,547	196,903
Fund balance at beginning of year	0	0	196,903	196,903	0
Fund balance at end of year	$ 0	(342,450)	0	342,450	196,903

CITY OF MAPLEWOOD, MINNESOTA

LEGACY VILLAGE PARK DEVELOPMENT CAPITAL PROJECTS FUND

Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual

Year ended December 31, 2005
(with comparative actual amounts for the year ended December 31, 2004)

	2005				2004
	Budgeted Amounts			Variance with Final Budget Positive	
	Original	Final	Actual	(Negative)	Actual
Revenues:					
Investment earnings	$ 0	0	4,691	4,691	2,036
Total revenues	0	0	4,691	4,691	2,036
Expenditures:					
Investment management fees	0	0	1,045	(1,045)	760
Materials and supplies	0	0	0	0	278
Contractual services	0	0	0	0	3,990
Capital outlay	0	142,885	141,838	1,047	372,648
Total expenditures	0	142,885	142,883	2	377,676
Deficiency of revenues over expenditures	0	(142,885)	(138,193)	4,692	(375,640)
Other financing sources					
Issuance of debt	0	0	0	0	612,200
Total other financing sources	0	0	0	0	612,200
Net change in fund balance	0	(142,885)	(138,193)	4,692	236,560
Fund balance at beginning of year	0	0	236,560	236,560	0
Fund balance at end of year	$ 0	(142,885)	98,367	241,252	236,560

CITY OF MAPLEWOOD, MINNESOTA

LEGACY VILLAGE TAX ABATEMENT DISTRICT CAPITAL PROJECTS FUND

Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual

Year ended December 31, 2005
(with comparative actual amounts for the year ended December 31, 2004)

	2005				2004
	Budgeted Amounts			Variance with Final Budget Positive	
	Original	Final	Actual	(Negative)	Actual
Revenues:					
Investment earnings	$ 0	0	47,812	47,812	21,520
Total revenues	0	0	47,812	47,812	21,520
Expenditures:					
Investment management fees	0	10,400	10,650	(250)	6,031
Contractual services	0	0	0	0	19,205
Capital outlay	0	0	0	0	2,888,000
Total expenditures	0	10,400	10,650	(250)	2,913,236
Excess (deficiency) of revenues over expenditures	0	(10,400)	37,162	47,562	(2,891,716)
Other financing sources					
Issuance of debt	0	0	0	0	2,946,723
Total other financing sources	0	0	0	0	2,946,723
Net change in fund balance	0	(10,400)	37,163	47,563	55,007
Fund balance at beginning of year	0	0	55,007	55,007	0
Fund balance at end of year	$ 0	(10,400)	92,170	102,570	55,007

CITY OF MAPLEWOOD, MINNESOTA

OPEN SPACE LAND ACQUISITION CAPITAL PROJECTS FUND

Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual

Year ended December 31, 2005
(with comparative actual amounts for the year ended December 31, 2004)

	2005				2004
	Budgeted Amounts			Variance with Final Budget Positive (Negative)	
	Original	Final	Actual		Actual
Revenues:					
Investment earnings	$ 8,990	8,990	4,184	(4,806)	1,479
Total revenues	8,990	8,990	4,184	(4,806)	1,479
Expenditures:					
Investment management fees	580	1,000	932	68	812
Total expenditures	580	1,000	932	68	812
Net change in fund balance	8,410	7,990	3,252	(4,738)	667
Fund balance at beginning of year	179,871	179,871	172,848	(7,023)	172,181
Fund balance at end of year	$ 188,281	187,861	176,100	(11,761)	172,848

CITY OF MAPLEWOOD, MINNESOTA

Park Development Capital Projects Fund

Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual

Year ended Decemer 31, 2005
(with comparative actual amounts for the year ended December 31, 2004)

		2005			2004
	Budgeted Amounts			Variance with Final Budget Positive	
	Original	Final	Actual	(Negative)	Actual
Revenues:					
Taxes					
Current	$ 0	0	0	0	0
Delinquent	0	0	32	32	215
Interest	0	0	39	39	47
Intergovermental:					
State grants/aid	0	0	0	0	0
County grants/aid	0	100,000	120,000	20,000	20,000
Investment earnings	34,700	34,700	17,209	(17,491)	2,876
Miscellaneous:					
PAC charges	532,830	532,830	620,717	87,887	346,722
Sale of property	0	0	0	0	0
Other	31,050	31,050	51,050	20,000	40,250
Total revenues	598,580	698,580	809,047	110,467	410,110
Expenditures:					
Investment management fees - General Fund	2,260	2,260	3,833	(1,573)	3,021
Contractual services	0	31,795	31,794	1	9,525
Capital projects	644,260	717,400	716,325	1,075	682,306
Total expenditures	646,520	751,455	751,952	(497)	694,852
Excess (deficiency) of revenues over expenditures	(47,940)	(52,875)	57,095	109,970	(284,742)
Other financing uses:					
Transfers in	0	3,435	3,434	(1)	0
Total other financing uses	0	3,435	3,434	(1)	0
Net change in fund balance	(47,940)	(49,440)	60,529	109,969	(284,742)
Fund balance at beginning of year	694,096	694,096	532,349	(161,747)	817,091
Fund balance at end of year	$ 646,156	644,656	592,878	(51,778)	532,349

CITY OF MAPLEWOOD, MINNESOTA

Public Improvement Projects Capital Projects Fund

Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual

Year ended Decemer 31, 2005
(with comparative actual amounts for the year ended December 31, 2004)

		2005				2004
		Budgeted Amounts			Variance with Final Budget Positive	
		Original	Final	Actual	(Negative)	Actual
Revenues:						
Special assessments	$	0	0	2,436	2,436	2,225,367
Intergovernmental:						
State street construction aid		0	0	908,644	908,644	1,858,683
Ramsey County		0	0	363,725	363,725	0
Investment earnings		1,970	0	119,963	119,963	90,794
Miscellaneous		0	0	498,662	498,662	233,040
Total revenues		1,970	0	1,893,430	1,893,430	4,407,884
Expenditures:						
Investment management fees -						
General Fund		130	0	27,290	(27,290)	26,919
Capital projects		4,305	11,047,595	11,068,276	(20,681)	15,622,427
Interest on interfund loans		0	0	29,387	(29,387)	5,924
Total expenditures		4,435	11,047,595	11,124,953	(77,358)	15,655,270
Deficiency of revenues over expenditures		(2,465)	(11,047,595)	(9,231,523)	1,816,072	(11,247,386)
Other financing sources (uses):						
Transfers in		432,500	1,558,555	1,558,542	(13)	372,616
Transfers out		0	(1,414,490)	(1,414,482)	8	(111,726)
Issuance of debt		0	0	2,093,850	2,093,850	18,170,640
Total other financing sources		432,500	144,065	2,237,910	2,093,845	18,431,530
Net change in fund balance		430,035	(10,903,530)	(6,993,613)	3,909,917	7,184,144
Fund balance at beginning of year		(110,661)	(110,661)	6,081,894	6,192,555	(1,102,250)
Fund balance at end of year	$	319,374	(11,014,191)	(911,719)	10,102,472	6,081,894

CITY OF MAPLEWOOD, MINNESOTA

Public Safety Communication System Capital Projects Fund

Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual

Year ended Decemer 31, 2005
(with comparative actual amounts for the year ended December 31, 2004)

	2005				2004
	Budgeted Amounts			Variance with Final Budget Positive	
	Original	Final	Actual	(Negative)	Actual
Revenues:					
Intergovernmental	$ 0	0	0	0	0
Total revenues	0	0	0	0	0
Expenditures:					
Investment management fees - General Fund	0	0	0	0	0
Materials and supplies	646,370	0	0	0	39,341
Contractual services	0	0	0	0	0
Capital outlay	0	0	0	0	0
Interest on interfund loans	0	0	957	(957)	85
Total expenditures	646,370	0	957	(957)	39,426
Excess (deficiency) of revenues over expenditures	(646,370)	0	(957)	(957)	(39,426)
Other financing sources (uses):					
Proceeds from bonds issued	0	0	0	0	0
Total other financing sources (uses)	0	0	0	0	0
Net change in fund balance	(646,370)	0	(957)	(957)	(39,426)
Fund balance at beginning of year	0	0	(39,426)	(39,426)	0
Fund balance at end of year	$ (646,370)	0	(40,383)	(40,383)	(39,426)

CITY OF MAPLEWOOD, MINNESOTA

PUBLIC WORKS BUILDING ADDITION PROJECT CAPITAL PROJECTS FUND

Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual

Year ended December 31, 2005
(with comparative actual amounts for the year ended December 31, 2004)

	2005				2004
	Budgeted Amounts			Variance with Final Budget Positive	
	Original	Final	Actual	(Negative)	Actual
Revenues:					
Investment earnings	$ 170	170	28,695	28,525	6,649
Total revenues	170	170	28,695	28,525	6,649
Expenditures:					
Investment management fees	10	10	6,392	(6,382)	2,427
Contractual services	0	0	4,051	(4,051)	13,687
Capital outlay	1,050,000	2,185,045	2,174,612	10,433	35,221
Total expenditures	1,050,010	2,185,055	2,185,055	0	51,334
Deficiency of revenues over expenditures	(1,049,840)	(2,184,885)	(2,156,360)	28,525	(44,685)
Other financing sources					
Issuance of debt	0	0	0	0	687,400
Transfers in	1,050,000	1,458,855	1,458,855	0	0
Total other financing sources	1,050,000	1,458,855	1,458,855	0	687,400
Net change in fund balance	160	(726,030)	(697,505)	28,525	642,715
Fund balance at beginning of year	3,351	3,351	836,986	833,635	194,271
Fund balance at end of year	$ 3,511	(722,679)	139,481	862,160	836,986

CITY OF MAPLEWOOD, MINNESOTA

REDEVELOPMENT CAPITAL PROJECTS FUND

Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual

Year ended December 31, 2005
(with comparative actual amounts for the year ended December 31, 2004)

	2005				2004
	Budgeted Amounts			Variance with Final Budget Positive	
	Original	Final	Actual	(Negative)	Actual
Revenues:					
Taxes	$ 0	0	13	13	59
Intergovernmental	0	0	0	0	7,999
Investment earnings	15,510	15,510	3,442	(12,068)	0
Miscellaneous	400,000	500,000	400,000	(100,000)	69,454
Total revenues	415,510	515,510	403,455	(112,055)	77,512
Expenditures:					
Investment management fees	1,010	0	767	(767)	0
Materials and supplies	0	0	690	(690)	0
Contractual services	207,000	258,980	252,543	6,437	17,737
Capital outlay	0	50,000	51,073	(1,073)	0
Interest on interfund loan	0	2,800	0	2,800	1,509
Total expenditures	208,010	311,780	305,073	6,707	19,246
Excess of revenues over expenditures	207,500	203,730	98,382	(105,348)	58,266
Other financing uses					
Transfers out	0	0	0	0	(198,306)
Total other financing uses	0	0	0	0	(198,306)
Net change in fund balance	207,500	203,730	98,382	(105,348)	(140,039)
Fund balance at beginning of year	(140,891)	(140,891)	(140,039)	852	0
Fund balance at end of year	$ 66,609	62,839	(41,657)	(104,496)	(140,039)

CITY OF MAPLEWOOD, MINNESOTA

05-29 SEWER LIFT STATION #18 PROJECT CAPITAL PROJECTS FUND

Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual

Year ended December 31, 2005
(with comparative actual amounts for the year ended December 31, 2004)

	2005				2004
	Budgeted Amounts			Variance with Final Budget Positive	
	Original	Final	Actual	(Negative)	Actual
Revenues:					
Investment earnings	$ 0	0	344	344	0
Total revenues	0	0	344	344	0
Expenditures:					
Investment management fees	0	0	77	(77)	0
Capital outlay	0	3,275	3,198	77	0
Total expenditures	0	3,275	3,274	1	0
Deficiency of revenues over expenditures	0	(3,275)	(2,930)	345	0
Other financing sources					
Transfers in	0	50,000	50,000	0	0
Total other financing sources	0	50,000	50,000	0	0
Net change in fund balance	0	46,725	47,070	345	0
Fund balance at beginning of year	0	0	0	0	0
Fund balance at end of year	$ 0	46,725	47,070	345	0

CITY OF MAPLEWOOD, MINNESOTA

STREET CONSTRUCTION STATE AID CAPITAL PROJECTS FUND

Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual

Year ended December 31, 2005
(with comparative actual amounts for the year ended December 31, 2004)

	2005				2004
	Budgeted Amounts			Variance with Final Budget Positive	
	Original	Final	Actual	(Negative)	Actual
Revenues:					
Investment earnings	$ 480	480	5	(475)	27
Total revenues	480	480	5	(475)	27
Expenditures:					
Investment management fees	30	30	5	25	29
Total expenditures	30	30	5	25	29
Excess (deficiency) of revenues over expenditures	450	450	0	(450)	(3)
Other financing uses					
Transfers out	0	(3,720)	(3,717)	(3)	(5,464)
Total other financing uses	0	(3,720)	(3,717)	3	(5,464)
Net change in fund balance	450	(3,270)	(3,717)	(447)	(5,466)
Fund balance at beginning of year	9,613	9,613	3,717	(5,896)	9,183
Fund balance at end of year	$ 10,063	6,343	0	(6,343)	3,717

CITY OF MAPLEWOOD, MINNESOTA

TAX INCR ECON DEV DIST 1-5 CAPITAL PROJECTS FUND

Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual

Year ended December 31, 2005
(with comparative actual amounts for the year ended December 31, 2004)

	2005				2004
	Budgeted Amounts			Variance with Final Budget Positive	
	Original	Final	Actual	(Negative)	Actual
Revenues:					
Taxes	$ 8,320	8,320	24,899	16,579	7,995
Total revenues	8,320	8,320	24,899	16,579	7,995
Expenditures:					
Administrative charges	160	160	34	126	8
Contractual services	10	10	267	(257)	336
Interest on interfund loan	180	180	49	131	4
Debt service - Interest charges	7,490	22,410	22,409	1	7,195
Total expenditures	7,840	22,760	22,759	1	7,544
Net change in fund balance	480	(14,440)	2,140	16,580	451
Fund balance at beginning of year	(3,606)	(3,606)	(3,615)	(9)	(4,066)
Fund balance at end of year	$(3,126)	(18,046)	(1,475)	16,571	(3,615)

CITY OF MAPLEWOOD, MINNESOTA

TAX INCREMENT HOUSING DIST 1-1 CAPITAL PROJECTS FUND

Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual

Year ended December 31, 2005
(with comparative actual amounts for the year ended December 31, 2004)

	2005				2004
	Budgeted Amounts			Variance with Final Budget Positive	
	Original	Final	Actual	(Negative)	Actual
Revenues:					
Taxes	$ 82,100	82,100	82,448	348	81,809
Investment earnings	210	210	618	408	727
Total revenues	82,310	82,310	83,066	756	82,536
Expenditures:					
Administrative charges	160	160	34	126	8
Investment management fees	10	10	138	(128)	243
Contractual services	0	0	258	(258)	268
Total expenditures	170	170	430	(260)	520
Excess of revenues over expenditures	82,140	82,140	82,636	496	82,016
Other financing uses					
Transfers out	(82,140)	(81,500)	(81,500)	0	(104,850)
Total other financing uses	(82,140)	(81,500)	(81,500)	0	(104,850)
Net change in fund balance	0	640	1,136	496	(22,834)
Fund balance at beginning of year	4,106	4,106	2,972	(1,134)	25,806
Fund balance at end of year	$ 4,106	4,746	4,108	(638)	2,972

CITY OF MAPLEWOOD, MINNESOTA

TAX INCREMENT HOUSING DIST 1-2 CAPITAL PROJECTS FUND

Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual

Year ended December 31, 2005
(with comparative actual amounts for the year ended December 31, 2004)

	2005				2004
	Budgeted Amounts			Variance with Final Budget Positive	
	Original	Final	Actual	(Negative)	Actual
Revenues:					
Taxes	$ 139,750	139,750	132,308	(7,442)	139,252
Investment earnings	350	350	1,120	770	1,079
Total revenues	140,100	140,100	133,428	(6,672)	140,330
Expenditures:					
Administrative charges	160	160	34	126	8
Investment management fees	20	20	249	(229)	327
Contractual services	0	0	258	(258)	268
Total expenditures	180	180	542	(362)	603
Excess of revenues over expenditures	139,920	139,920	132,886	(7,034)	139,727
Other financing uses					
Transfers out	(139,920)	(131,000)	(131,000)	0	(158,990)
Total other financing uses	(139,920)	(131,000)	(131,000)	0	(158,990)
Net change in fund balance	0	8,920	1,886	(7,034)	(19,262)
Fund balance at beginning of year	6,991	6,991	5,949	(1,042)	25,211
Fund balance at end of year	$ 6,991	15,911	7,835	(8,076)	5,949

CITY OF MAPLEWOOD, MINNESOTA

TAX INCREMENT HOUSING DIST 1-3 CAPITAL PROJECTS FUND

Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual

Year ended December 31, 2005
(with comparative actual amounts for the year ended December 31, 2004)

	2005				2004
	Budgeted Amounts			Variance with Final Budget Positive (Negative)	
	Original	Final	Actual		Actual
Revenues:					
Taxes	$ 42,130	42,130	48,910	6,780	41,975
Investment earnings	110	110	345	235	472
Total revenues	42,240	42,240	49,255	7,015	42,447
Expenditures:					
Administrative charges	160	160	34	126	8
Investment management fees	10	10	77	(67)	180
Contractual services	0	0	276	(276)	287
Total expenditures	170	170	386	(216)	475
Excess of revenues over expenditures	42,070	42,070	48,868	6,798	41,972
Other financing uses					
Transfers out	(42,070)	(47,300)	(47,300)	0	(66,050)
Total other financing uses	(42,070)	(47,300)	(47,300)	0	(66,050)
Net change in fund balance	0	(5,230)	1,568	6,798	(24,078)
Fund balance at beginning of year	2,103	2,103	935	(1,168)	25,013
Fund balance at end of year	$ 2,103	(3,127)	2,503	5,630	935

CITY OF MAPLEWOOD, MINNESOTA

TAX INCREMENT HOUSING DIST 1-4 CAPITAL PROJECTS FUND

Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual

Year ended December 31, 2005
(with comparative actual amounts for the year ended December 31, 2004)

	2005				2004
	Budgeted Amounts			Variance with Final Budget Positive	
	Original	Final	Actual	(Negative)	Actual
Revenues:					
Taxes	$ 47,390	47,390	47,492	102	47,222
Investment earnings	310	310	198	(112)	105
Total revenues	47,700	47,700	47,690	(10)	47,326
Expenditures:					
Administrative charges	160	160	34	126	8
Investment management fees	20	20	44	(24)	38
Contractual services	40	40	267	(227)	277
Debt service - Interest charges	47,390	47,390	47,492	(102)	47,222
Total expenditures	47,610	47,610	47,837	(227)	47,545
Net change in fund balance	90	90	(147)	(237)	(218)
Fund balance at beginning of year	6,201	6,201	5,883	(318)	6,101
Fund balance at end of year	$ 6,291	6,291	5,736	(555)	5,883

CITY OF MAPLEWOOD, MINNESOTA

TAX INCREMENT HOUSING DIST 1-5 CAPITAL PROJECTS FUND

Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual

Year ended December 31, 2005
(with comparative actual amounts for the year ended December 31, 2004)

	2005				2004
	Budgeted Amounts			Variance with Final Budget Positive	
	Original	Final	Actual	(Negative)	Actual
Revenues:					
Taxes	$ 39,240	39,240	39,276	36	39,098
Investment earnings	340	340	200	(140)	101
Total revenues	39,580	39,580	39,476	(104)	39,199
Expenditures:					
Administrative charges	160	160	34	126	8
Investment management fees	20	20	45	(25)	39
Contractual services	40	40	267	(227)	277
Debt service - Interest charges	39,240	39,240	39,276	(36)	39,098
Total expenditures	39,460	39,460	39,621	(161)	39,422
Net change in fund balance	120	120	(145)	(265)	(224)
Fund balance at beginning of year	6,719	6,719	6,375	(344)	6,599
Fund balance at end of year	$ 6,839	6,839	6,230	(609)	6,375

CITY OF MAPLEWOOD, MINNESOTA

TAX INCREMENT HOUSING DIST 1-6 CAPITAL PROJECTS FUND

Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual

Year ended December 31, 2005
(with comparative actual amounts for the year ended December 31, 2004)

	2005				2004
	Budgeted Amounts			Variance with Final Budget Positive (Negative)	
	Original	Final	Actual		Actual
Revenues:					
Taxes	$ 103,170	103,170	103,686	516	102,796
Investment earnings	5,700	5,700	2,844	(2,856)	1,035
Total revenues	108,870	108,870	106,530	(2,340)	103,831
Expenditures:					
Administrative charges	160	160	34	126	8
Investment management fees	370	370	633	(263)	504
Contractual services	80	80	267	(187)	277
Debt service - Interest charges	92,850	92,850	93,318	(468)	92,516
Total expenditures	93,460	93,460	94,252	(792)	93,306
Net change in fund balance	15,410	15,410	12,278	(3,132)	10,525
Fund balance at beginning of year	114,098	114,098	109,893	(4,205)	99,368
Fund balance at end of year	$ 129,508	129,508	122,171	(7,337)	109,893

CITY OF MAPLEWOOD, MINNESOTA

TAX INCREMENT HOUSING DISTRICT 1-7 CAPITAL PROJECTS FUND

Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual

Year ended December 31, 2005
(with comparative actual amounts for the year ended December 31, 2004)

	2005				2004
	Budgeted Amounts			Variance with Final Budget Positive	
	Original	Final	Actual	(Negative)	Actual
Revenues:					
	$				
Total revenues	0	0	0	0	0
Expenditures:					
Administrative charges	160	160	114	46	0
Contractual services	0	1,350	1,343	7	0
Interest on interfund loan	20	20	26	(6)	1
Total expenditures	180	1,530	1,483	47	1
Net change in fund balance	(180)	(1,530)	(1,483)	47	(1)
Fund balance at beginning of year	(307)	(307)	(138)	169	(137)
Fund balance at end of year	$(487)	(1,837)	(1,621)	216	(138)

CITY OF MAPLEWOOD, MINNESOTA

TAX INCREMENT HOUSING DISTRICT 1-8 CAPITAL PROJECTS FUND

Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual

Year ended December 31, 2005
(with comparative actual amounts for the year ended December 31, 2004)

	2005				2004
	Budgeted Amounts			Variance with Final Budget Positive	
	Original	Final	Actual	(Negative)	Actual
Revenues:					
Taxes	$ 0	0	21,775	21,775	0
Investment earnings	0	0	115	115	0
Total revenues	0	0	21,890	21,890	0
Expenditures:					
Administrative charges	160	160	34	126	0
Investment management fees	0	0	26	(26)	0
Contractual services	0	1,230	1,223	7	0
Interest on interfund loan	30	30	0	30	4
Debt service - Interest charges	0	0	19,598	(19,598)	0
Total expenditures	190	1,420	20,880	(19,460)	4
Net change in fund balance	(190)	(1,420)	1,010	2,430	(4)
Fund balance at beginning of year	(632)	(632)	(456)	176	(452)
Fund balance at end of year	$(822)	(2,052)	554	2,606	(456)

CITY OF MAPLEWOOD, MINNESOTA

WAC-NORTH ST.PAUL WATER SERVCE CAPITAL PROJECTS FUND

Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual

Year ended December 31, 2005
(with comparative actual amounts for the year ended December 31, 2004)

	2005				2004
	Budgeted Amounts			Variance with Final Budget Positive (Negative)	
	Original	Final	Actual		Actual
Revenues:					
Investment earnings	$ 1,540	1,540	683	(857)	241
Miscellaneous	1,660	1,660	0	(1,660)	0
Total revenues	3,200	3,200	683	(2,517)	241
Expenditures:					
Investment management fees	100	150	152	(2)	133
Total expenditures	100	150	152	(2)	133
Net change in fund balance	3,100	3,050	531	(2,519)	109
Fund balance at beginning of year	30,734	30,734	28,213	(2,521)	28,104
Fund balance at end of year	$ 33,834	33,784	28,744	(5,040)	28,213

CITY OF MAPLEWOOD, MINNESOTA

WAC-ST PAUL WATER SERVICE DIST CAPITAL PROJECTS FUND

Schedule of Revenues, Expenditures and Changes in
Fund Balance - Budget and Actual

Year ended December 31, 2005
(with comparative actual amounts for the year ended December 31, 2004)

	2005				2004
	Budgeted Amounts			Variance with Final Budget Positive	
	Original	Final	Actual	(Negative)	Actual
Revenues:					
Investment earnings	$ 540	540	1,202	662	140
Miscellaneous	44,430	44,430	97,930	53,500	51,300
Total revenues	44,970	44,970	99,132	54,162	51,440
Expenditures:					
Investment management fees	40	40	268	(228)	92
Contractual services	0	0	0	0	205
Total expenditures	40	40	268	(228)	297
Excess of revenues over expenditures	44,930	44,930	98,864	53,934	51,144
Other financing uses					
Transfers out	(33,460)	(33,460)	(33,460)	0	(54,740)
Total other financing uses	(33,460)	(33,460)	(33,460)	0	(54,740)
Net change in fund balance	11,470	11,470	65,404	53,934	(3,596)
Fund balance at beginning of year	10,710	10,710	6,324	(4,386)	9,920
Fund balance at end of year	$ 22,180	22,180	71,728	49,548	6,324

INTERNAL SERVICE FUNDS

An Internal Service Fund is defined as a fund to account for the financing of goods or services provided by one department to other departments of the City, or to other governmental units, on a cost-reimbursement basis. The City of Maplewood had the following Internal Service Funds:

Information Technology Fund – accounts for the maintenance, repairs and operation of the City's computer hardware and software. These operating expenses are used as a basis to charge departments for the use of the data processing system.

Employee Benefits Fund – accounts for employee fringe benefit expenses and provides a reserve to finance accumulated leave benefits and severance pay. These operating expenses are used as a basis to determine amounts to be charged to departments for leave, retirement and insurance benefits. The charges are levied as a percentage of employees' gross pay.

Fleet Management Fund – accounts for the operating expenses of all City vehicles and major pieces of equipment (except for public safety vehicles). These operating expenses are used as a basis to establish rental rates that are charged to the departments using the vehicles.

CITY OF MAPLEWOOD, MINNESOTA

Internal Service Funds

Combining Balance Sheet

December 31, 2005
(with comparative totals for the year ended December 31, 2004)

Assets		Information Technology	Employee Benefits	Fleet Management	Totals 2005	Totals 2004
Current assets:						
Cash and investments	$	23,493	1,429,876	97,893	1,551,262	2,571,312
Accrued interest receivable		87	5,343	365	5,795	6,492
Due from other governments		0	0	0	0	51,193
Prepaid expense		39	0	302	341	335
Inventory		0	0	57,113	57,113	45,755
Total current assets		23,619	1,435,219	155,673	1,614,511	2,675,087
Noncurrent assets:						
Capital assets:						
Structures, vehicles and equipment		1,047,984	0	3,681,748	4,729,732	4,589,026
Accumulated depreciation		(605,292)	0	(2,239,007)	(2,844,299)	(2,645,011)
Total noncurrent assets		442,692	0	1,442,741	1,885,433	1,944,015
Total assets	$	466,311	1,435,219	1,598,414	3,499,944	4,619,102
Liabilities and Fund Equity						
Current liabilities:						
Accounts payable		1,101	0	13,299	14,400	7,242
Salaries payable		2,820	76,002	1,720	80,542	48,201
Due to other governments		1,409	35,073	367	36,849	18,289
Employee benefits payable		0	58,739	0	58,739	68,116
Total current liabilities		5,330	169,814	15,386	190,530	141,848
Noncurrent liabilities:						
Employee benefits payable		0	1,474,683	0	1,474,683	1,320,905
Total liabilities		5,330	1,644,497	15,386	1,665,213	1,462,753
Fund Equity (Deficit):						
Invested in capital assets net of related debt		442,692	0	1,442,741	1,885,433	1,944,015
Unrestricted		18,289	(209,278)	140,287	(50,702)	1,212,334
Total fund equity (deficit)		460,981	(209,278)	1,583,028	1,834,731	3,156,349
Total liabilities and fund equity	$	466,311	1,435,219	1,598,414	3,499,944	4,619,102

CITY OF MAPLEWOOD, MINNESOTA

Internal Service Funds

Combining Statement of Revenues, Expenses and Changes in Fund Equity

December 31, 2005
(with comparative totals for the year ended December 31, 2004)

		Information Technology	Employee Benefits	Fleet Management	Totals 2005	Totals 2004
Operating revenues:						
Charges for services	$	648,959	4,796,556	685,440	6,130,955	5,304,548
Operating expenses:						
Personnel services		323,698	4,832,849	215,919	5,372,466	4,839,329
Materials and supplies		84,414	0	131,430	215,844	300,652
Contractual services		224,330	0	38,943	263,273	299,426
Depreciation		104,754	0	211,794	316,548	276,520
Total operating expenses		737,196	4,832,849	598,086	6,168,131	5,715,927
Operating income (loss)		(88,237)	(36,293)	87,354	(37,176)	(411,379)
Nonoperating revenues (expenses):						
Intergovernmental:						
State grant		0	32,410	0	32,410	32,410
Investment earnings		1,879	33,227	16,746	51,852	21,374
Interest on interfund loans		0	0	0	0	0
Investment management fees - General Fund		(418)	(7,401)	(3,730)	(11,549)	(13,097)
Miscellaneous		135	6,475	1,196	7,806	0
Gain on disposal of capital assets		0	0	0	0	2,468
Loss on disposal of capital assets		(5,609)	0	(497)	(6,106)	0
Total nonoperating revenues (expenses)		(4,013)	64,711	13,715	74,413	43,155
Income (loss) before contributions and transfers		(92,250)	28,418	101,069	37,237	(368,224)
Capital contributions		0	0	0	0	21,640
Transfers in		0	0	0	0	0
Transfers out		0	0	(1,358,855)	(1,358,855)	0
Change in fund equity		(92,250)	28,418	(1,257,786)	(1,321,618)	(346,584)
Fund equity (deficit) - beginning		553,231	(237,696)	2,840,814	3,156,349	3,502,933
Fund equity (deficit) - ending	$	460,981	(209,278)	1,583,028	1,834,731	3,156,349

CITY OF MAPLEWOOD, MINNESOTA

Internal Service Funds

Combining Statement of Cash Flows

Year ended December 31, 2005
(with comparative actual amounts for the year ended December 31, 2004)

	Information Technology	Employee Benefits	Fleet Management	Totals 2005	Totals 2004
Cash flows from operating activities:					
Interfund services provided and used	$ 648,959	4,847,749	685,440	6,182,148	5,253,449
Payments to suppliers for goods and services	(318,666)	25,072	(171,169)	(464,763)	(676,533)
Payments to employees for services	(324,067)	(4,656,286)	(215,371)	(5,195,724)	(4,831,605)
Other receipts	135	38,885	1,196	40,216	32,410
Net cash provided (used) by operating activities	6,361	255,420	300,096	561,877	(222,279)
Cash flows from noncapital financing activities:					
Transfers to other funds	0	0	(1,358,855)	(1,358,855)	0
Net cash used by noncapital financing activities	0	0	(1,358,855)	(1,358,855)	0
Cash flows from capital and related financing activities:					
Acquisition of capital assets	(47,531)	0	(273,021)	(320,552)	(321,170)
Proceeds from sale of capital assets	70	0	56,410	56,480	45,453
Transfer of capital assets	0	0	0	0	0
Net cash used by capital and related financing activities	(47,461)	0	(216,611)	(264,072)	(275,717)
Cash flows from investing activities:					
Investment earnings	1,951	30,790	19,808	52,549	26,793
Investment management fees	(418)	(7,401)	(3,730)	(11,549)	(13,097)
Net cash provided by investing activities	1,533	23,389	16,078	41,000	13,696
Net increase (decrease) in cash and cash equivalents	(39,567)	278,809	(1,259,292)	(1,020,050)	(484,300)
Cash and cash equivalents at beginning of year	63,060	1,151,067	1,357,185	2,571,312	3,055,612
Cash and cash equivalents at end of year	$ 23,493	1,429,876	97,893	1,551,262	2,571,312

CITY OF MAPLEWOOD, MINNESOTA

Internal Service Funds

Combining Statement of Cash Flows, continued

Year ended December 31, 2005
(with comparative actual amounts for the year ended December 31, 2004)

Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities		Information Technology	Employee Benefits	Fleet Management	Totals 2005	Totals 2004
Operating income (loss)		(88,237)	(36,293)	87,354	(37,176)	(411,379)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:						
Depreciation		104,754	0	211,794	316,548	276,520
Cash payments received for						
State grant		0	32,410	0	32,410	32,410
Miscellaneous		135	6,475	1,196	7,806	0
Change in assets and liabilities:						
(Increase) decrease in due from other funds		0	0	0	0	0
(Increase) decrease in accounts receivable		0	0	0	0	94
(Increase) decrease in due from other governments		0	51,193	0	51,193	(51,193)
(Increase) decrease in prepaid expense		(4)	0	(2)	(6)	(249)
(Increase) decrease in inventory		0	0	(11,358)	(11,358)	(5,075)
Increase (decrease) in due to other funds		0	0	0	0	0
Increase (decrease) in accounts payable		(3,508)	0	10,666	7,158	(9,100)
Increase (decrease) in salaries payable		(369)	32,162	548	32,341	(119,318)
Increase (decrease) in due to other governments		(6,410)	25,072	(102)	18,560	(62,031)
Increase (decrease) in employee benefits payable		0	144,401	0	144,401	127,042
Total adjustments		94,598	291,713	212,742	599,053	189,100
Net cash provided (used) by operating activities	$	6,361	255,420	300,096	561,877	(222,279)

Noncash Investing, Capital and Financing Activities

Contributions of capital assets from government	$	0	0	0	0	21,640

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FINANCIAL SECTION

SUPPLEMENTARY SCHEDULES

CITY OF MAPLEWOOD, MINNESOTA

Combined Schedule of Investments

December 31, 2005

Description	Maturity Date	Amortized Cost	Fair Value	Market Yield
Investments Managed By Trustee:				
U.S. Treasury Time Deposit Securities	N/A	N/A	2,633,338	N/A
Total	N/A	N/A	2,633,338	N/A
Investments Managed By Voyageur Asset Management:				
Money Market	N/A	12,433	12,433	3.53 %
FHLMC Pool #G40360 Gold (7 yr) Ball	06/15/06	3,100	3,110	3.96
FHLMC Global	03/15/07	48,199	48,060	4.76
FNMA Global	04/15/07	65,834	65,386	4.76
U.S. Treasury	05/15/07	120,674	119,901	4.43
U.S. Treasury	08/15/07	75,302	74,625	4.41
FNMA	11/15/07	39,985	38,938	4.75
FHLMC Pool #M90820 Gold (5YR) Balloon	04/01/08	9,995	9,792	6.19
U.S. Treasury	05/15/08	80,968	76,850	4.39
FHLB	07/15/08	68,292	66,609	4.67
FNMA Pool #380709 Balloon	10/01/08	14,024	13,986	5.16
U.S. Treasury	10/15/08	78,710	77,384	4.38
FNMA Pool #461842	12/01/08	14,727	14,303	5.81
FNMA Pool #252349 (10 yr)	03/01/09	11,552	11,801	3.87
FNMA Pool #254273	03/01/09	32,692	32,300	5.07
FNMA Pool #384875 (DUS)	03/01/09	14,752	14,695	5.07
FHLMC Pool #M90913 Gold (5 yr) Balloon	04/01/09	14,559	14,179	5.56
FNMA Pool #381547 (10YR)	05/01/09	14,462	14,325	5.35
FHLMC Pool #M90918 Gold (5 yr) Balloon	05/01/09	7,618	7,439	5.44
FNMA	05/15/09	100,417	98,531	4.73
FNMA Pool #381712 (10YR)	06/01/09	18,726	18,664	5.18
FHLMC	07/15/09	75,379	73,828	4.73
FNMA Pool #384534 (10 YR)	10/01/09	4,812	4,800	4.99
U.S. Treasury	10/15/09	15,635	15,451	4.37
FHLMC	12/15/09	29,988	29,250	4.70
FHLMC Pool #M80805 (7YR)	02/01/10	15,756	15,638	5.32
U.S. Treasury	02/15/10	44,286	43,527	4.38
U.S. Treasury Inflationary	04/15/10	20,245	19,991	2.08
FGSB Pool #M80817 Gold	05/01/10	9,438	9,377	5.24
FNMA Pool #839369 (5yr)	06/01/10	23,145	22,488	6.66
FNMA Pool #109400 (5YR)	07/01/10	14,655	14,662	5.28
FNMA Pool #254837 (7yr) Balloon	07/01/10	98,020	96,056	5.13
U.S. Treasury	08/15/10	48,379	47,607	4.35
FHLMC Pool #M80843 Gold	09/01/10	17,970	17,824	5.02
FHLMC Pool #M80853 Gold	09/01/10	19,335	19,371	5.00
FNMA Pool #254967 (7YR)	10/01/10	19,245	19,049	5.11
FNMA Pool #254956 (7YR)	11/01/10	19,290	19,167	5.14
U.S. Treasury	11/15/10	20,065	20,108	4.38
FNGT 2001-T6 A	05/25/11	14,995	14,804	4.82
FNGT 2002-T11 A	04/25/12	13,074	12,967	4.94
Total		1,370,733	1,349,276	4.72

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CITY OF MAPLEWOOD, MINNESOTA

Combined Schedule of Investments

December 31, 2005

Description	Maturity Date	Amortized Cost	Fair Value	Market Yield
Investments Managed By City Staff:				
Long-Term Portfolio				
FHLMC	05/12/06	999,984	992,890	4.57 %
FHLB	11/28/06	1,001,631	996,875	4.85
FHLB	05/15/07	1,013,491	1,001,250	4.78
FHLB	11/07/07	1,000,000	979,063	4.74
FHLB	05/05/08	1,000,000	975,938	4.75
FNMA	11/17/08	999,966	975,000	4.81
FHLB	05/15/09	1,014,755	985,000	4.74
FHLB	11/13/09	1,092,427	1,061,563	4.74
FHLB	05/14/10	1,137,194	1,112,188	4.75
FHLMC	10/18/10	993,213	993,452	5.15
Total		10,252,661	10,073,219	4.79
Short-Term Portfolio				
4M Money Market Fund	N/A	15,330	15,330	3.91 %
Lockhart Funding LLC	01/04/06	999,536	999,417	5.33
CIT Group Inc	02/01/06	996,667	996,068	4.50
General Electric Cap Corp	02/01/06	1,495,293	1,494,101	4.50
Lockhart Funding LLC	02/01/06	1,693,608	1,693,315	4.50
FNMA Discount Note	03/01/06	994,333	992,782	4.42
FHLMC Discount Note	04/03/06	1,188,840	1,186,370	4.51
FNMA Discount Note	04/28/06	691,717	689,935	4.51
Total		8,075,324	8,067,318	4.59
Grand Total			$22,123,151	

CITY OF MAPLEWOOD, MINNESOTA

Schedule of Bonds Payable

December 31, 2005

	Average Interest Rate at Issuance	Issue Date	Final Maturity Date
G.O. Improvement Bonds of 1995A	5.49%	09-01-95	02-01-16
G.O. Tax Increment Refunding Bonds of 1995B	5.14%	09-01-95	02-01-09
G.O. Improvement Bonds of 1998A	4.69%	09-01-98	02-01-19
G.O. Improvement Refunding Bonds of 1998B	4.36%	09-01-98	12-01-11
G.O. Improvement Bonds of 1999A	5.17%	10-01-99	02-01-15
G.O. Tax Increment Bonds Series 1999B	5.68%	10-01-99	02-01-23
G.O. Fire Safety Bonds 2000A	5.60%	06-01-00	02-01-21
G.O. Equipment Certificates	3.03%	10-01-01	10-01-06
G.O. Improvement Bonds of 2001B	4.14%	10-01-01	02-01-17
G.O. Improvement Refunding Bonds Series 2001C	3.09%	11-01-01	02-01-08
G.O. Improvement Bonds of 2002A	4.05%	08-01-02	02-01-18
G.O. Improvement Refunding Bonds of 2002B	3.29%	11-26-02	02-01-11
G.O. Tax Increment Refunding Bonds of 2002C	3.65%	11-26-02	02-01-15
G.O. Open Space Refunding Bonds 2002D	3.56%	11-26-02	10-01-14
G.O. Improvement Bonds of 2003A	3.51%	08-01-03	02-01-19
G.O. Sewer Revenue Bonds 2003B	3.53%	08-01-03	02-01-19
G.O. Refunding Bonds 2004A	3.79%	04-01-04	02-01-21
G.O. Improvement Bonds of 2004B	3.95%	08-01-04	08-01-24
G.O. Tax Abatement Bonds 2004C	3.98%	08-01-04	08-01-20
G.O. Capital Improvement Plan Bonds 2004D	4.48%	08-01-04	08-01-24
G.O. State Aid Street Bonds 2004E	4.18%	08-01-04	04-01-24
G.O. Tax Increment Refunding Bonds 2004F	2.69%	12-08-04	12-01-09
G.O. Improvement Bonds 2005A	3.87%	08-01-05	02-02-21
Total			

	Authorized and Issued	Amount retired Prior years	Current year	Outstanding 12-31-05	Principal Due In 2006	Interest Due In 2006	Total Due In 2006
$	915,000	375,000	540,000	0	0	0	0
	1,215,000	435,000	780,000	0	0	0	0
	1,065,000	260,000	60,000	745,000	60,000	33,052	93,052
	1,275,000	465,000	115,000	695,000	120,000	29,928	149,928
	940,000	195,000	65,000	680,000	65,000	32,795	97,795
	692,297	0	0	692,297	0	0	0
	3,540,000	315,000	120,000	3,105,000	125,000	170,367	295,367
	690,000	335,000	175,000	180,000	180,000	6,300	186,300
	3,280,000	335,000	260,000	2,685,000	260,000	105,397	365,397
	1,020,000	560,000	255,000	205,000	120,000	5,363	125,363
	4,815,000	90,000	345,000	4,380,000	345,000	163,118	508,118
	3,345,000	365,000	400,000	2,580,000	400,000	81,962	481,962
	5,185,000	345,000	400,000	4,440,000	415,000	158,787	573,787
	3,425,000	265,000	275,000	2,885,000	280,000	105,963	385,963
	3,650,000	0	260,000	3,390,000	255,000	105,384	360,384
	1,490,000	0	120,000	1,370,000	125,000	41,750	166,750
	2,940,000	0	0	2,940,000	20,000	105,198	125,198
	13,010,000	0	1,000,000	12,010,000	835,000	453,960	1,288,960
	5,025,000	0	0	5,025,000	0	190,522	190,522
	700,000	0	25,000	675,000	25,000	27,712	52,712
	5,355,000	0	270,000	5,085,000	270,000	199,113	469,113
	650,000	0	0	650,000	165,000	20,059	185,059
	2,115,000	0	0	2,115,000	0	77,508	77,508
$	66,337,297	4,340,000	5,465,000	56,532,297	4,065,000	2,114,238	6,179,238

CITY OF MAPLEWOOD, MINNESOTA

Schedule of Operating Budget Revenues
Budget and Actual

Year Ended December 31, 2005

Total By Source	Final Budget	Actual	Amount Over(Under) Budget	Percent Over(Under) Budget
Taxes	$10,081,500	10,080,321	(1,179)	0.0%
Special Assessments	39,280	83,108	43,828	111.6%
Licenses and Permits	1,550,460	1,594,377	43,917	2.8%
Intergovenmental Revenue	1,155,350	1,154,834	(516)	0.0%
Charges for Services	12,542,580	12,016,094	(526,486)	-4.2%
Fines and Penalties	188,030	185,486	(2,544)	-1.4%
Interest	196,090	170,227	(25,863)	-13.2%
Miscellaneous	1,810,165	1,775,826	(34,339)	-1.9%
Totals	27,563,455	27,060,273	(503,182)	-1.8%

Total By Fund	Final Budget	Actual	Amount Over(Under) Budget	Percent Over(Under) Budget
Ambulance Service	1,838,830	1,437,917	(400,913)	-21.8%
Charitable Gambling Tax	78,350	50,993	(27,357)	-34.9%
Community Center	1,989,470	1,894,466	(95,004)	-4.8%
Cops More Grant	0	2	2	N/A
Enhanced 911 Service	24,840	40,166	15,326	61.7%
Environmental Utility	1,321,240	1,237,885	(83,355)	-6.3%
Fleet Management	679,030	702,884	23,854	3.5%
General	15,611,425	15,648,504	37,079	0.2%
Information Technology	661,990	645,364	(16,626)	-2.5%
Law Enforcement Block Grant	0	77	77	N/A
Police Services	5,490	4,030	(1,460)	-26.6%
Recreation Programs	786,630	761,023	(25,607)	-3.3%
Recycling Program	416,850	426,220	9,370	2.2%
Sanitary Sewer	3,972,620	4,030,943	58,323	1.5%
Street Light Utility	176,690	179,798	3,108	1.8%
Totals	$27,563,455	27,060,273	(503,182)	-1.8%

CITY OF MAPLEWOOD, MINNESOTA

Schedule of Operating Budget Expenditures
Budget and Actual

Year Ended December 31, 2005

Total By Department	Final Budget	Actual	Amount Over(Under) Budget	Percent Over(Under) Budget
Community Development	$1,634,205	1,586,808	(47,397)	-2.9%
Executive	1,246,910	1,213,137	(33,773)	-2.7%
Finance	728,650	724,901	(3,749)	-0.5%
Fire	3,110,160	3,199,389	89,229	2.9%
Human Resource	367,470	359,553	(7,917)	-2.2%
Information Technology	740,680	737,614	(3,066)	-0.4%
Legislative	199,325	170,217	(29,108)	-14.6%
Parks and Recreation	4,589,110	4,593,133	4,023	0.1%
Police	6,623,335	6,564,826	(58,509)	-0.9%
Public Works	7,592,640	7,536,357	(56,283)	-0.7%
Records, Elections and Licenses	695,650	692,833	(2,817)	-0.4%
Totals	27,528,135	27,378,768	(149,367)	-0.5%

Total By Classification	Final Budget	Actual	Amount Over(Under) Budget	Percent Over(Under) Budget
Personal Services	15,715,270	15,840,730	125,460	0.8%
Commodities	1,325,105	1,344,766	19,661	1.5%
Contractual Services	7,928,240	7,571,220	(357,020)	-4.5%
Capital Outlay	1,700,825	1,711,225	10,400	0.6%
Other Charges	858,695	910,827	52,132	6.1%
Totals	27,528,135	27,378,768	(149,367)	-0.5%

Total By Fund	Final Budget	Actual	Amount Over(Under) Budget	Percent Over(Under) Budget
Ambulance Service	1,595,630	1,717,488	121,858	7.6%
Charitable Gambling Tax	55,665	52,330	(3,335)	-6.0%
Community Center	2,198,885	2,249,641	50,756	2.3%
Cops More Grant	0	0	0	N/A
Enhanced 911 Service	24,840	24,746	(94)	-0.4%
Environmental Utility	1,031,770	1,098,319	66,549	6.4%
Fleet Management	578,820	601,816	22,996	4.0%
General	16,187,405	16,004,168	(183,237)	-1.1%
Information Technology	740,680	737,614	(3,066)	-0.4%
Law Enforcement Block Grant	4,820	4,445	(375)	-7.8%
Police Services	5,530	2,981	(2,549)	-46.1%
Recreation Programs	801,730	750,548	(51,182)	-6.4%
Recycling Program	389,250	348,029	(41,221)	-10.6%
Sanitary Sewer	3,752,480	3,652,559	(99,921)	-2.7%
Street Light Utility	160,630	134,084	(26,546)	-16.5%
Totals	$27,528,135	27,378,768	(149,367)	-0.5%

CITY OF MAPLEWOOD, MINNESOTA

Debt Service Fund - By Bond Issue

Combining Balance Sheet

December 31, 2005

Assets		G.O. Improvement Bonds 1995A	G.O. Tax Increment Refunding Bonds 1995B	G.O. Improvement Bonds 1998A	G.O. Improvement Refunding Bonds 1998B	G.O. Improvement Bonds 1999A	G.O. Tax Increment Bonds 1999B	G.O. Fire Safety Bonds 2000A	G.O. Equipment Certificates 2001A	G.O. Improvement Bonds 2001B	G.O. Improvement Refunding Bonds 2001C
Cash and investments	$	0	0	526,334	0	47,921	20,881	148,506	0	585,478	198,212
Cash with fiscal agent		0	0	0	0	0	0	0	0	0	0
Due from other funds		0	0	0	0	0	0	0	0	0	0
Taxes receivable:											
Delinquent		0	0	0	17,082	4,377	0	0	15,556	9,807	30,261
Due from Ramsey County		0	0	0	1,766	862	0	4,080	2,450	2,276	172
Special assessments receivable:											
Delinquent		0	0	5,324	26,958	5,311	0	0	0	11,134	224,709
Deferred		0	0	315,907	49,578	131,811	0	0	0	585,777	16,162
Special deferred - County		0	0	0	63,420	2,870	0	0	0	0	0
Due from Ramsey County		0	0	7,970	1,365	1,592	0	0	0	2,943	3,391
Accrued interest receivable		0	0	1,967	0	179	78	555	0	2,188	740
Total assets	$	0	0	857,502	160,169	194,923	20,959	153,141	18,006	1,199,603	473,647
Liabilities and Fund Balance											
Liabilities:											
Due to other funds		0	0	0	7,425	0	0	0	9,093	0	0
Accounts payable		0	0	0	316	0	0	101	0	0	0
Due to other governments		0	0	408	381	273	0	0	0	1,198	1,720
Deferred revenue		0	0	321,231	157,038	144,369	0	0	15,556	606,718	271,132
Total liabilities		0	0	321,639	165,160	144,642	0	101	24,649	607,916	272,852
Fund balance (deficit):											
Reserved for debt service		0	0	535,863	0	50,281	20,959	153,040	0	591,687	200,795
Unreserved:											
Undesignated		0	0	0	(4,991)	0	0	0	(6,643)	0	0
Total liabilities and fund balance	$	0	0	857,502	160,169	194,923	20,959	153,141	18,006	1,199,603	473,647

G.O. Improvement Bonds 2002A	G.O. Improvement Refunding Bonds 2002B	G.O. Tax Increment Refunding Bonds 2002C	G.O. Open Space Refunding Bonds 2002D	G.O. Improvement Bonds 2003A	G.O. Sewer Revenue Bonds 2003B	G.O. Refunding Bonds 2004A	G.O. Improvement Bonds 2004B	G.O. Tax Abatement Bonds 2004C	G.O. Capital Improvement Plan Bonds 2004D	G.O. State Aid Street Bonds 2004E	G.O. Tax Increment Refunding Bonds 2004F	G.O. Improvement Bonds 2005A	Totals
1,010,882	21,497	132,443	30,807	625,641	11,369	21,367	1,542,679	315,814	4,928	100,513	21,900	496,643	5,863,815
0	0	0	0	0	0	2,633,338	0	0	0	0	0	0	2,633,338
0	0	0	0	0	0	0	16,518	0	0	0	0	0	16,518
9,891	55,137	49,156	0	8,602	0	2,395	0	0	56,019	0	0	0	256,285
1,827	6,814	4,619	4,932	2,873	0	799	0	0	762	0	2,528	0	36,760
44,605	0	0	0	8,852	0	39,976	10,294	0	0	0	0	0	377,163
860,796	0	0	0	937,270	46,276	60,260	4,672,114	0	0	0	0	1,858,393	9,534,344
13,309	0	0	0	3,340	0	0	646	0	0	0	0	0	83,587
58,471	0	0	0	7,949	18,986	525	890,495	0	0	0	0	8,176	1,001,863
3,777	80	494	115	2,338	42	79	5,765	1,180	18	375	81	1,856	21,907
2,003,558	83,528	186,714	35,854	1,596,865	76,673	2,758,739	7,138,513	316,994	61,727	100,888	24,509	2,365,068	19,827,580
0	0	0	0	0	0	0	0	0	0	0	0	0	16,518
0	0	0	0	0	0	0	0	0	0	0	0	0	417
42	0	0	0	0	0	96	0	0	0	0	0	0	4,118
928,601	55,137	49,158	0	958,064	46,276	102,631	4,683,056	0	56,019	0	0	1,858,393	10,253,379
928,643	55,137	49,158	0	958,064	46,276	102,727	4,683,056	0	56,019	0	0	1,858,393	10,274,432
1,074,915	28,391	137,556	35,854	638,801	30,397	2,656,012	2,455,457	316,994	5,708	100,888	24,509	506,675	9,564,782
0	0	0	0	0	0	0	0	0	0	0	0	0	(11,634)
2,003,558	83,528	186,714	35,854	1,596,865	76,673	2,758,739	7,138,513	316,994	61,727	100,888	24,509	2,365,068	19,827,580

CITY OF MAPLEWOOD, MINNESOTA

Debt Service Fund - By Bond Issue

Combining Schedule of Revenues, Expenditures and Changes in Fund Balance

Year ended December 31, 2005

	G.O. Improvement Bonds 1995A	G.O. Tax Increment Refunding Bonds 1995B	G.O. Improvement Bonds 1998A	G.O. Improvement Refunding Bonds 1998B	G.O. Improvement Bonds 1999A	G.O. Tax Increment Bonds 1999B	G.O. Fire Safety Bonds 2000A	G.O. Equipment Certificates 2001A	G.O. Improvement Bonds 2001B	G.O. Improvement Refunding Bonds 2001C	G.O. Improvement Bonds 2002A
Revenues:											
Taxes:											
Current	$ 0	0	0	125,536	61,400	0	317,918	174,543	162,171	11,623	129,755
Delinquent	0	0	0	957	434	0	2,499	1,256	1,096	1,151	1,617
Interest	0	0	0	13	8	0	0	34	14	14	21
Total taxes	0	0	0	126,506	61,842	0	320,417	175,833	163,281	12,788	131,393
Special assessments:											
Collections:											
Current	0	0	55,637	18,653	36,358	0	0	0	151,488	71,699	127,957
Delinquent	0	0	2,138	67	0	0	0	0	813	2,142	2,616
Prepayments on deferred	0	0	19,501	2,901	10,185	0	0	0	17,399	2,626	89,229
Penalties	0	0	499	42	127	0	0	0	428	1,329	863
Total special assessments	0	0	77,775	21,663	46,670	0	0	0	170,128	77,796	220,665
Intergovernmental	0	0	0	3,439	1,682	0	8,239	4,782	4,443	319	3,555
Investment earnings	0	591	11,755	625	0	502	0	0	9,753	3,569	21,337
Miscellaneous	0	0	0	0	0	0	0	0	0	0	0
Total revenues	0	591	89,530	152,233	110,194	502	328,656	180,615	347,605	94,472	376,950
Expenditures:											
Investment management fees –											
General Fund	1	407	2,618	139	0	112	0	0	2,172	795	4,752
Contractual services	0	0	879	740	512	0	0	25	2,238	3,387	613
Debt service:											
Principal retirement	540,000	780,000	60,000	115,000	65,000	0	120,000	175,000	260,000	255,000	345,000
Interest charges	14,872	20,015	35,603	34,700	35,752	0	177,255	11,987	114,172	11,606	172,174
Paying agent fees	316	316	201	316	0	316	201	0	0	0	374
Interest on interfund loan	164	0	0	0	198	0	42	1	0	0	0
Total expenditures	555,353	800,738	99,301	150,895	101,462	428	297,498	187,013	378,582	270,788	522,913
Excess (deficiency) of revenues over expenditures	(555,353)	(800,147)	(9,771)	1,338	8,732	74	31,158	(6,398)	(30,977)	(176,316)	(145,963)
Other financing sources (uses):											
Transfers in	554,252	149,309	0	0	0	0	0	0	0	0	0
Transfers out	0	0	0	0	0	0	0	0	0	0	0
Proceeds from bonds issued	0	0	0	0	0	0	0	0	0	0	0
Proceeds from refunding bonds	0	0	0	0	0	0	0	0	0	0	0
Discount on bonds issued	0	0	0	0	0	0	0	0	0	0	0
Premiums on bonds issued	0	0	0	0	0	0	0	0	0	0	0
Total other financing sources (uses)	554,252	149,309	0	0	0	0	0	0	0	0	0
Net change in fund balances	(1,101)	(650,838)	(9,771)	1,338	8,732	74	31,158	(6,398)	(30,977)	(176,316)	(145,963)
Fund balance (deficit) at beginning of year	1,101	650,838	545,634	(6,329)	41,549	20,885	121,882	(245)	622,664	377,111	1,220,878
Fund balance (deficit) at end of year	$ 0	0	535,863	(4,991)	50,281	20,959	153,040	(6,643)	591,687	200,795	1,074,915

G.O. Improvement Refunding Bonds 2002B	G.O. Tax Increment Refunding Bonds 2002C	G.O. Open Space Refunding Bonds 2002D	G.O. Improvement Bonds 2003A	G.O. Sewer Revenue Bonds 2003B	G.O. Refunding Bonds 2004A	G.O. Improvement Bonds 2004B	G.O. Tax Abatement Bonds 2004C	G.O. Capital Improvement Plan Bonds 2004D	G.O. State Aid Street Bonds 2004E	G.O. Tax Increment Refunding Bonds 2004F	G.O. Improvement Bonds 2005A	Totals
485,479	329,308	384,613	205,572	0	57,218	0	0	54,500	0	179,963	0	2,679,599
3,022	2,094	2,828	0	0	0	0	0	0	0	1,292	0	18,246
61	60	0	0	0	0	0	0	0	0	25	0	250
488,562	331,462	387,441	205,572	0	57,218	0	0	54,500	0	181,280	0	2,698,095
0	0	0	122,895	44,038	11,973	871,042	0	0	0	0	0	1,511,740
0	0	0	2,085	3	3,277	134,475	0	0	0	0	0	147,616
0	0	0	34,044	27,687	0	1,298,449	0	0	0	0	493,852	1,995,873
0	0	0	700	907	1,415	41,447	0	0	0	0	0	47,757
0	0	0	159,724	72,635	16,665	2,345,413	0	0	0	0	493,852	3,702,986
13,301	9,023	9,968	5,632	0	1,568	0	0	1,494	512,423	4,931	0	584,799
0	0	106	10,320	0	83,052	33,621	7,497	53	0	0	4,899	187,680
0	0	0	0	0	0	0	0	0	0	0	0	0
501,863	340,485	397,515	381,248	72,635	158,503	2,379,034	7,497	56,047	512,423	186,211	498,751	7,173,560
0	0	24	2,299	0	0	7,488	1,670	12	0	0	36	22,525
68	46	0	566	72	198	725	0	8	0	25	0	10,102
400,000	400,000	275,000	260,000	120,000	0	1,000,000	0	25,000	270,000	0	0	5,465,000
92,463	171,013	114,212	110,694	44,050	105,398	483,960	190,523	28,337	242,423	0	0	2,211,209
0	0	0	402	403	550	403	403	350	403	0	500	5,454
6,774	6,500	0	0	875	0	0	0	0	4,818	2,121	0	21,493
499,305	577,559	389,236	373,961	165,400	106,146	1,492,576	192,596	53,707	517,644	2,146	536	7,735,783
2,558	(237,074)	8,279	7,287	(92,765)	52,357	886,458	(185,099)	2,340	(5,221)	184,065	498,215	(562,223)
33,460	259,800	0	0	31,140	0	0	119,745	0	0	0	0	1,147,705
0	0	0	0	0	(554,252)	0	0	0	0	(149,309)	0	(703,561)
0	0	0	0	0	0	0	0	0	0	0	21,150	21,150
0	0	0	0	0	0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0	0	0	0	(12,690)	(12,690)
0	0	0	0	0	0	0	0	0	0	0	0	0
33,460	259,800	0	0	31,140	(554,252)	0	119,745	0	0	(149,309)	8,460	452,605
36,018	22,726	8,279	7,287	(61,625)	(501,895)	886,458	(65,354)	2,340	(5,221)	34,756	506,675	(109,618)
(7,627)	114,830	27,575	631,514	92,022	3,157,907	1,568,999	382,348	3,368	106,109	(10,247)	0	9,662,766
28,391	137,556	35,854	638,801	30,397	2,656,012	2,455,457	316,994	5,708	100,888	24,509	506,675	9,553,148

CITY OF MAPLEWOOD, MINNESOTA

Public Improvement Projects Fund

Balance Sheet by Project

December 31, 2005
(with comparative totals for December 31, 2004)

		Assets					
Project		Cash and Investments	Accounts receivable	Accrued interest receivable	Due from other funds	Due from other governments	Total
00-03 GLADSTONE SOUTH NEIGHBORHOOD ST		0	0	0	0	0	0
01-04 BUSH AVENUE		0	0	0	0	0	0
01-09 SEWER REPLACE, LAKEWOOD/MARYLAND		0	0	0	0	0	0
01-14 ENGLISH ST, FROST - HIGHWAY 36		0	0	0	251,668	96,624	348,292
01-15 CTY RD D/BELLAIRE,WHITE BEAR-LYDIA		0	0	0	262,689	0	262,689
01-16 HAZELWOOD, CTY RD C - ST. JOHN'S		0	0	0	0	0	0
01-21 SEWER REPAIR-N RICE STREET		0	0	0	0	0	0
01-23 GLADSTONE PARK DEVELOPMENT		0	0	0	0	0	0
01-28 HILLCREST ANIMAL HOSP. WATERMAIN		0	0	0	0	0	0
01-29 ELDRIDGE AVE., MCMENEMY TO DESOTO		0	0	0	0	0	0
02-04 MAPLE HILLS LIFT STATION RELOCATE		0	0	0	0	0	0
02-07 COUNTY RD. D, HAZELWOOD - HWY 61		0	0	0	0	0	0
02-08 COUNTY RD D EXTENSION W OF HWY 61		0	0	0	0	33,378	33,378
02-10 KENNARD/FROST AREA STREETS		0	0	0	34,797	0	34,797
02-11 DEARBORN HEIGHTS DRAINAGE IMPROVE		0	0	0	0	0	0
02-13 MCKNIGHT/LOWER AFTON RD INTERSECT		0	0	0	0	0	0
02-14 PARKWAY LIFT STATION & LARPENTEUR		0	0	0	0	0	0
02-21 WHITE BEAR AVE, WOODLYN TO BEURKLE		0	0	0	0	0	0
03-02 MAPLEWOOD DR W, KELLER PKWY RESURF		0	0	0	0	0	0
03-04 KENNARD ST, BEAM TO COUNTY ROAD D		0	0	0	353,145	20,505	373,650
03-07 TH 61 IMPROVEMENTS, BEAM TO 694		0	0	0	0	56,404	56,404
03-09 CTY ROAD D WATERMAIN IMPROVEMENTS		0	0	0	190,027	0	190,027
03-15 CENTURY AVE., I-94 TO LOWER AFTON		0	0	0	0	0	0
03-18 HAZELWOOD/CTY ROAD C AREA STREETS		0	0	0	0	0	0
03-22 CARLTON ST, CONWAY TO MINNEHAHA		0	0	0	145,741	0	145,741
03-26 LEGACY PARKWAY		0	0	0	171,487	0	171,487
03-27 EDGERTON/ROSELAWN AREA DRAINAGE		0	0	0	0	0	0
03-29 LOWER AFTON ROAD TRAIL		0	0	0	0	0	0
03-31 TRAIL AT TH 36 AND HAZELWOOD		0	0	0	0	0	0
03-34 LAKEWOOD DRIVE TRAIL IMPROVEMENTS		0	0	0	0	0	0
03-36 SPRINGSIDE DRIVE		0	0	0	0	0	0
03-39 HAZELWOOD, BEAM TO CTY ROAD D		77,525	0	289	82,571	0	160,385
04-06 CTY RD D, WALTER TO HWY 61		0	0	0	0	0	0
04-15 GLADSTONE NORTH AREA STREETS		0	0	0	560,200	50,209	610,409
04-21 GLADSTONE REDEVELOPEMENT		0	0	0	0	0	0
04-25 HIGHWAY 61, BEAM TO I-694		0	0	0	0	0	0
04-35 BEAVER LAKE SCHOOL/GERANIUM PARK D		0	0	0	0	0	0
05-10 DAHL AVE. IMPROVEMENTS		122,000	0	455	0	0	122,455
05-11 MYRTLE STREET DRAINAGE IMPROVEMENT		0	0	0	0	0	0
05-16 KENWOOD AREA STREET IMPROVEMENTS		0	0	0	0	0	0
05-17 GERVAIS AVE, CYPRESS TO MPLWD DR		0	0	0	0	0	0
05-36 VALLEY VIEW AVENUE DRAINAGE AREA		20,018	0	74	0	0	20,092
98-12 PLEASANTVIEW NEIGHBOR ST		0	0	0	0	0	0
Totals - 2005	$	219,543	0	818	2,052,323	257,120	2,529,805
Totals - 2004	$	6,821,698	14,783	17,220	1,118,170	115,931	8,087,802

Liabilities and fund balance							
Due to other funds	Accounts payable	Contracts payable	Due to other governments	Reserved for encumbrances	Fund balance (deficit) designated	Fund balance (deficit) undesignated	Total
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
32,083	0	0	0	0	50,500	(82,583)	0
0	0	0	0	0	119,260	229,032	348,292
0	0	10,316	0	0	369,250	(116,877)	262,689
1,422	0	0	0	0	220,670	(222,092)	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
720	0	0	0	0	2,630	(3,350)	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
346,408	531,843	164,978	0	0	1,485,190	(2,528,419)	0
784,208	278,527	56,885	0	0	313,890	(1,400,132)	33,378
0	0	0	0	0	30,820	3,977	34,797
1,922	0	0	0	0	13,070	(14,992)	0
10,127	0	0	0	0	0	(10,127)	0
0	0	0	0	0	0	0	0
222,937	5,095	0	0	0	148,030	(376,062)	0
0	0	0	0	0	0	0	0
0	209	4,945	0	0	131,450	237,046	373,650
287,408	0	47,994	829	0	678,790	(958,617)	56,404
0	0	0	0	0	235,380	(45,353)	190,027
12,462	0	0	0	0	0	(12,462)	0
109,612	395	16,783	0	0	7,620	(134,409)	0
0	0	0	0	0	323,750	(178,009)	145,741
0	538	63,805	0	0	53,120	54,023	171,487
15,079	0	0	0	0	9,920	(24,999)	0
0	0	0	0	0	10,000	(10,000)	0
5,037	0	0	0	0	0	(5,037)	0
186	0	0	0	0	4,820	(5,006)	0
3,053	2,613	5,640	0	0	0	(11,306)	0
0	0	8,757	0	0	104,560	47,068	160,385
0	0	0	0	0	0	0	0
0	119,762	17,727	0	0	428,130	44,790	610,409
67,315	2,260	0	0	0	0	(69,575)	0
0	0	0	0	0	0	0	0
0	0	0	0	0	0	0	0
0	31,010	18,289	0	0	92,310	(19,154)	122,455
383	0	0	0	0	4,620	(5,003)	0
143,551	0	0	0	0	4,583,590	(4,727,141)	0
8,411	0	0	0	0	6,590	(15,001)	0
0	0	0	0	0	19,970	122	20,092
0	0	0	0	0	0	0	0
2,052,323	972,252	416,120	829	0	9,447,930	(10,359,649)	2,529,805
1,118,170	566,157	293,720	27,860	4,306	11,354,380	(5,276,792)	8,087,802

CITY OF MAPLEWOOD, MINNESOTA

Public Improvement Projects Fund

Schedule of Revenues, Expenditures and Changes in Fund Balance by Project

Year Ended December 31, 2005
(with comparative totals for December 31, 2004)

Project		Fund balance (deficit) 01-01-05	Revenues			
			Special assess-ment	Inter-govern-mental	Investment earnings	Other
00-03 GLADSTONE SOUTH NEIGHBORHOOD ST		442,433	0	0	564	0
01-04 BUSH AVENUE		(18,292)	0	0	0	0
01-09 SEWER REPLACE, LAKEWOOD/MARYLAND		(128,687)	0	0	0	0
01-14 ENGLISH ST, FROST - HIGHWAY 36		(48,562)	0	0	5,401	0
01-15 CTY RD D/BELLAIRE,WHITE BEAR-LYDIA		247,503	0	0	6,290	0
01-16 HAZELWOOD, CTY RD C - ST. JOHN'S		(31,409)	0	0	0	0
01-21 SEWER REPAIR-N RICE STREET		17,471	0	0	22	0
01-23 GLADSTONE PARK DEVELOPMENT		3,433	0	0	3	0
01-28 HILLCREST ANIMAL HOSP. WATERMAIN		(703)	0	0	0	0
01-29 ELDRIDGE AVE., MCMENEMY TO DESOTO		(31,345)	0	0	0	(345)
02-04 MAPLE HILLS LIFT STATION RELOCATE		(11,456)	0	0	0	0
02-07 COUNTY RD. D, HAZELWOOD - HWY 61		1,776,436	0	363,725	21,153	272,830
02-08 COUNTY RD D EXTENSION W OF HWY 61		327,873	0	0	0	33,378
02-10 KENNARD/FROST AREA STREETS		62,553	0	0	987	0
02-11 DEARBORN HEIGHTS DRAINAGE IMPROVE		(1,876)	0	0	0	0
02-13 MCKNIGHT/LOWER AFTON RD INTERSECT		(6,856)	0	0	0	0
02-14 PARKWAY LIFT STATION & LARPENTEUR		(9,299)	0	0	0	0
02-21 WHITE BEAR AVE, WOODLYN TO BEURKLE		(160,431)	0	0	0	0
03-02 MAPLEWOOD DR W, KELLER PKWY RESURF		109,161	0	0	140	0
03-04 KENNARD ST, BEAM TO COUNTY ROAD D		354,915	0	0	8,819	20,505
03-07 TH 61 IMPROVEMENTS, BEAM TO 694		(277,846)	0	496,583	0	56,404
03-09 CTY ROAD D WATERMAIN IMPROVEMENTS		193,479	0	0	4,620	0
03-15 CENTURY AVE., I-94 TO LOWER AFTON		(11,771)	0	0	0	0
03-18 HAZELWOOD/CTY ROAD C AREA STREETS		(98,386)	0	0	0	3,571
03-22 CARLTON ST, CONWAY TO MINNEHAHA		259,097	0	0	3,965	0
03-26 LEGACY PARKWAY		328,875	0	0	4,990	(25,000)
03-27 EDGERTON/ROSELAWN AREA DRAINAGE		(14,715)	0	0	0	0
03-31 TRAIL AT TH 36 AND HAZELWOOD		(4,915)	0	0	0	0
03-34 LAKEWOOD DRIVE TRAIL IMPROVEMENTS		(181)	0	0	0	0
03-36 SPRINGSIDE DRIVE		(26,349)	1,267	0	343	8,153
03-39 HAZELWOOD, BEAM TO CTY ROAD D		908,191	660	0	13,806	0
04-06 CTY RD D, WALTER TO HWY 61		(77,360)	0	337,062	1,052	0
04-15 GLADSTONE NORTH AREA STREETS		2,097,333	509	0	41,748	129,166
04-21 GLADSTONE REDEVELOPEMENT		(3,806)	0	0	0	0
04-25 HIGHWAY 61, BEAM TO I-694		(398)	0	75,000	3,510	0
05-10 DAHL AVE. IMPROVEMENTS		0	0	0	2,430	0
05-11 MYRTLE STREET DRAINAGE IMPROVEMENT		0	0	0	0	0
05-16 KENWOOD AREA STREET IMPROVEMENTS		0	0	0	0	0
05-17 GERVAIS AVE, CYPRESS TO MPLWD DR		0	0	0	0	0
05-36 VALLEY VIEW AVENUE DRAINAGE AREA		0	0	0	118	0
98-12 PLEASANTVIEW NEIGHBOR ST		(82,215)	0	0	0	0
Totals - 2005	$	6,081,894	2,436	1,272,370	119,963	498,662
Totals - 2004	$	(1,102,250)	2,225,367	1,858,684	90,794	233,040

Expenditures		Other financing sources (uses)			Fund
Construction costs	Investment management fee	Transfers in	Transfers out	Issuance of debt	balance (deficit) 12-31-05
4	568	47,044	(489,470)	0	(442,433)
23	0	18,316	0	0	18,292
902	0	97,506	0	0	96,604
8,521	1,203	401,176	0	0	396,853
19	1,401	0	0	0	4,870
36,363	0	66,350	0	0	29,987
0	22	0	(17,470)	0	(17,471)
0	3	0	(3,434)	0	(3,433)
17	0	0	0	0	(17)
200	0	31,890	0	0	31,345
15	0	23,813	(12,342)	0	11,456
3,472,660	4,712	0	0	0	(2,819,664)
1,447,493	0	0	0	0	(1,414,115)
673	220	0	(27,850)	0	(27,756)
46	0	0	0	0	(46)
3,271	0	0	0	0	(3,271)
7	0	9,305	0	0	9,299
71,317	0	3,717	0	0	(67,600)
2,351	139	0	(106,811)	0	(109,161)
13,778	1,964	0	0	0	13,581
1,312,073	0	757,105	0	0	(1,982)
7,044	1,029	0	0	0	(3,453)
692	0	0	0	0	(692)
31,974	0	0	0	0	(28,404)
116,438	883	0	0	0	(113,356)
200,611	1,112	0	0	0	(221,732)
364	0	0	0	0	(364)
122	0	0	0	0	(122)
4	0	0	0	0	(4)
143,490	77	0	0	148,846	15,044
1,180,950	3,075	0	0	412,996	(756,563)
70,005	234	0	(353,416)	162,902	77,360
2,226,501	9,299	0	0	439,965	(1,624,412)
65,769	0	0	0	0	(65,769)
24,669	782	0	(403,688)	351,027	398
506,846	541	0	0	578,114	73,156
383	0	0	0	0	(383)
143,551	0	0	0	0	(143,551)
8,411	0	0	0	0	(8,411)
0	26	20,000	0	0	20,092
105	0	82,320	0	0	82,215
11,097,662	27,290	1,558,542	(1,414,482)	2,093,850	(911,719)
15,628,351	26,919	372,615	(111,726)	18,170,640	6,081,894

CITY OF MAPLEWOOD, MINNESOTA

Public Improvement Projects Fund

Schedule of Revenues and Expenditures by Project
Budget and Actual

Year Ended December 31, 2005
(with comparative totals for December 31, 2004)

		Revenues	Expenditures		
Project		Actual	Budget	Actual	Variance - favorable (unfavorable)
00-03 GLADSTONE SOUTH NEIGHBORHOOD ST		564	10,870	572	10,298
01-04 BUSH AVENUE		0	9,545	23	9,522
01-09 SEWER REPLACE, LAKEWOOD/MARYLAND		0	900	902	(2)
01-14 ENGLISH ST, FROST - HIGHWAY 36		5,401	9,725	9,724	1
01-15 CTY RD D/BELLAIRE,WHITE BEAR-LYDIA		6,290	1,420	1,420	0
01-16 HAZELWOOD, CTY RD C - ST. JOHN'S		0	36,365	36,363	2
01-21 SEWER REPAIR-N RICE STREET		22	19,480	22	19,458
01-23 GLADSTONE PARK DEVELOPMENT		3	0	3	(3)
01-28 HILLCREST ANIMAL HOSP. WATERMAIN		0	15	17	(2)
01-29 ELDRIDGE AVE., MCMENEMY TO DESOTO		(345)	0	200	(200)
02-04 MAPLE HILLS LIFT STATION RELOCATE		0	0	15	(15)
02-07 COUNTY RD. D, HAZELWOOD - HWY 61		657,708	3,477,370	3,477,372	(2)
02-08 COUNTY RD D EXTENSION W OF HWY 61		33,378	1,447,495	1,447,493	2
02-10 KENNARD/FROST AREA STREETS		987	895	893	2
02-11 DEARBORN HEIGHTS DRAINAGE IMPROVE		0	50	46	4
02-13 MCKNIGHT/LOWER AFTON RD INTERSECT		0	3,070	3,271	(201)
02-14 PARKWAY LIFT STATION & LARPENTEUR		0	4,980	7	4,973
02-21 WHITE BEAR AVE, WOODLYN TO BEURKLE		0	71,315	71,317	(2)
03-02 MAPLEWOOD DR W, KELLER PKWY RESURF		140	117,875	2,490	115,385
03-04 KENNARD ST, BEAM TO COUNTY ROAD D		29,324	15,745	15,743	2
03-07 TH 61 IMPROVEMENTS, BEAM TO 694		552,987	1,089,470	1,312,073	(222,603)
03-09 CTY ROAD D WATERMAIN IMPROVEMENTS		4,620	8,070	8,073	(3)
03-15 CENTURY AVE., I-94 TO LOWER AFTON		0	0	692	(692)
03-18 HAZELWOOD/CTY ROAD C AREA STREETS		3,571	31,975	31,974	1
03-22 CARLTON ST, CONWAY TO MINNEHAHA		3,965	117,320	117,321	(1)
03-26 LEGACY PARKWAY		(20,010)	201,725	201,722	3
03-27 EDGERTON/ROSELAWN AREA DRAINAGE		0	365	364	1
03-31 TRAIL AT TH 36 AND HAZELWOOD		0	0	122	(122)
03-34 LAKEWOOD DRIVE TRAIL IMPROVEMENTS		0	0	4	(4)
03-36 SPRINGSIDE DRIVE		9,764	136,080	143,567	(7,487)
03-39 HAZELWOOD, BEAM TO CTY ROAD D		14,465	1,184,025	1,184,025	0
04-06 CTY RD D, WALTER TO HWY 61		338,114	70,240	70,239	1
04-15 GLADSTONE NORTH AREA STREETS		171,423	2,235,805	2,235,800	5
04-21 GLADSTONE REDEVELOPEMENT		0	60,195	65,769	(5,574)
04-25 HIGHWAY 61, BEAM TO I-694		78,510	25,450	25,450	0
05-10 DAHL AVE. IMPROVEMENTS		2,430	507,390	507,387	3
05-11 MYRTLE STREET DRAINAGE IMPROVEMENT		0	380	383	(3)
05-16 KENWOOD AREA STREET IMPROVEMENTS		0	143,550	143,551	(1)
05-17 GERVAIS AVE, CYPRESS TO MPLWD DR		0	8,410	8,411	(1)
05-36 VALLEY VIEW AVENUE DRAINAGE AREA		118	30	26	4
98-12 PLEASANTVIEW NEIGHBOR ST		0	0	105	(105)
Totals - 2005	$	1,893,430	11,047,595	11,124,953	(77,358)
Totals - 2004	$	4,407,884	15,753,120	15,655,270	97,850

CITY OF MAPLEWOOD, MINNESOTA

Fiduciary Funds

Balance Sheet by Fund

December 31, 2005

		Agency		
		Confiscated Money	Developer Projects	Police Explorers
Assets				
Cash and investments	$	25,049	64,926	530
Accounts receivable		0	21,143	0
Accrued interest receivable		0	230	1
Total assets	$	25,049	86,299	531
Liabilities and fund equity				
Liabilities:				
Accounts payable		0	2,408	0
Deposits payable		25,049	83,891	531
Due to other governments		0	0	0
Total liabilities	$	25,049	86,299	531
Total liabilities and fund equity	$	25,049	86,299	531

CITY OF MAPLEWOOD, MINNESOTA

Developer Projects Agency Fund

Balance Sheet by Project

December 31, 2005
(with comparative totals for December 31, 2004)

		Assets					Liabilities			
Project		Cash and Investments	Due from other funds	Accounts receivable	Accrued interest receivable	Total	Due to other funds	Accounts payable	Deposits payable	Total
00-02 DEARBORN MEADOW		0	0	2	0	2	2	0	0	2
00-06 HIGHPOINT RIDGE		2,256	0	0	8	2,264	0	0	2,264	2,264
01-06 BEAVER LAKE TOWNHOMES		0	0	4	0	4	4	0	0	4
02-17 HIGHWOOD FARM		0	0	0	0	0	0	0	0	0
02-18 LEGACY VILLAGE		8,530	0	0	31	8,561	0	0	8,561	8,561
03-06 SIBLEY COVE		30	0	0	0	30	0	0	30	30
03-24 WOODLYN PONDS TWINHOMES		0	0	1	0	1	1	0	0	1
03-35 WOODHILL DEVELOPMENT		0	0	769	0	769	769	0	0	769
03-37 HERITAGE SQUARE, PHASE I		3,698	0	0	13	3,711	0	0	3,711	3,711
04-07 TOENJES HILLS ESTATES		0	0	1,010	0	1,010	1,010	0	0	1,010
04-09 CHESAPEAKE COMP (MPLWD THEATER #1)		0	0	6	0	6	6	0	0	6
04-10 MOUNDS PARK ACADEMY EXPANSION		373	0	0	1	374	0	0	374	374
04-11 TROUT LAND DEVELOPMENT		691	18,733	0	2	19,426	0	0	19,426	19,426
04-12 SOUTHWINDS DEV AT HAZELWOOD		0	0	172	0	172	172	0	0	172
04-13 OLIVIA GARDENS		0	0	0	0	0	0	0	0	0
04-14 HERITAGE SQUARE, PHASE II		0	0	44	0	44	43	0	1	44
04-17 CAHANES ESTATES		2,780	0	0	10	2,790	0	0	2,790	2,790
04-18 BRANDT TOWNHOMES		0	0	382	0	382	382	0	0	382
04-26 TRANSFIGURATION CHURCH		500	0	0	1	501	0	0	501	501
04-28 MAPLEWOOD IMPORTS		2	0	0	0	2	0	0	2	2
04-32 PONDVIEW APARTMENTS EXPANSION		878	0	0	3	881	0	0	881	881
04-33 WYNGATE TOWNHOMES		7,428	0	0	27	7,455	0	0	7,455	7,455
04-35 BEAVER LAKE SCHOOL/GERANIUM PARK		0	0	63	0	63	63	0	0	63
05-04 WOODLANDS		0	0	622	0	622	622	0	0	622
05-05 HERITAGE SQUARE 4TH ADDITION		4,272	0	0	15	4,287	0	0	4,287	4,287
05-06 OVERVIEW		749	0	0	2	751	0	0	751	751
05-07 SCHLOMKA PROP. DEV. & EAW		0	0	15,968	0	15,968	13,560	2,409	0	15,968
05-12 3M LEADERSHIP DEV INSTITUTE		4,371	0	0	16	4,387	0	0	4,387	4,387
05-13 TROUTLAND AUTO DEALERS		290	0	0	1	291	0	0	291	291
05-15 JENSEN ESTATES		0	0	727	0	727	727	0	0	727
05-23 K&W ROLL-OFFS		503	0	0	1	504	0	0	504	504
05-24 BEST BUY		0	0	32	0	32	32	0	0	32
05-26 OFFICE/INDUSTRIAL PARK ON TH 61		9,330	0	0	34	9,364	0	0	9,364	9,364
05-27 LEGACY SHOPS		365	0	0	1	366	0	0	366	366
05-28 CARPET COURT		422	0	0	1	423	0	0	423	423
05-30 MAPLEWOOD RETAIL CENTER		1,944	0	0	7	1,951	0	0	1,951	1,951
05-34 REGIONS SLEEP CENTER		698	0	0	2	700	0	0	700	700
05-37 KINGS ADDITION		0	0	1,341	0	1,341	1,341	0	0	1,341
05-38 HOME DEPOT		10,727	0	0	40	10,767	0	0	10,767	10,767
05-39 RAMSEY COUNTY LIBRARY		500	0	0	1	501	0	0	501	501
99-04 NEW CENTURY		3,044	0	0	11	3,055	0	0	3,055	3,055
99-14 PINEVIEW ESTATES		546	0	0	2	548	0	0	548	548
Totals - 2005	$	64,926	18,733	21,143	230	105,032	18,733	2,409	83,891	105,032
Totals - 2004	$	28,166	5,644	5,644	66	39,521	5,644	0	33,877	39,521

CITY OF MAPLEWOOD, MINNESOTA

Developer Projects Agency Fund

Schedule of Revenues and Expenditures by Project

Year Ended December 31, 2005
(with comparative totals for December 31, 2004)

		Revenues			Expenditures
Project		Investment earnings	Developer charges	Total	Construction costs
00-02 DEARBORN MEADOW		0	0	0	0
00-06 HIGHPOINT RIDGE		12	0	12	12
01-06 BEAVER LAKE TOWNHOMES		0	0	0	0
02-18 LEGACY VILLAGE		208	1,059	1,268	1,268
03-06 SIBLEY COVE		0	0	0	0
03-24 WOODLYN PONDS TWINHOMES		0	249	249	249
03-35 WOODHILL DEVELOPMENT		5	5,730	5,734	5,734
03-37 HERITAGE SQUARE, PHASE I		145	4,522	4,667	4,667
04-07 TOENJES HILLS ESTATES		34	4,571	4,605	4,605
04-09 CHESAPEAKE COMP (MPLWD THEATER #1)		0	0	0	0
04-10 MOUNDS PARK ACADEMY EXPANSION		2	0	2	2
04-11 TROUT LAND DEVELOPMENT		229	756	986	986
04-12 SOUTHWINDS DEV AT HAZELWOOD		0	1,816	1,816	1,816
04-13 OLIVIA GARDENS		0	704	704	704
04-14 HERITAGE SQUARE, PHASE II		72	38,205	38,277	38,277
04-17 CAHANES ESTATES		69	181	250	250
04-18 BRANDT TOWNHOMES		0	506	506	506
04-26 TRANSFIGURATION CHURCH		0	0	0	0
04-28 MAPLEWOOD IMPORTS		29	4,651	4,680	4,680
04-32 PONDVIEW APARTMENTS EXPANSION		21	200	221	221
04-33 WYNGATE TOWNHOMES		117	545	662	662
04-35 BEAVER LAKE SCHOOL/GERANIUM PARK		0	3,776	3,776	3,776
05-04 WOODLANDS		7	2,638	2,645	2,645
05-05 HERITAGE SQUARE 4TH ADDITION		0	8,180	8,180	8,180
05-06 OVERVIEW		8	3,437	3,445	3,445
05-07 SCHLOMKA PROP. DEV. & EAW		53	40,968	41,021	41,021
05-12 3M LEADERSHIP DEV INSTITUTE		72	613	685	685
05-13 TROUTLAND AUTO DEALERS		2	2,544	2,547	2,547
05-15 JENSEN ESTATES		0	4,133	4,133	4,133
05-23 K&W ROLL-OFFS		1	0	1	1
05-24 BEST BUY		0	1,032	1,032	1,032
05-26 OFFICE/INDUSTRIAL PARK ON TH 61		0	1,636	1,636	1,636
05-27 LEGACY SHOPS		4	634	638	638
05-28 CARPET COURT		3	327	330	330
05-30 MAPLEWOOD RETAIL CENTER		14	549	564	564
05-34 REGIONS SLEEP CENTER		7	300	307	307
05-37 KINGS ADDITION		0	2,091	2,091	2,091
05-38 HOME DEPOT		5	0	5	5
05-39 RAMSEY COUNTY LIBRARY		0	0	0	0
99-04 NEW CENTURY		16	0	16	16
99-14 PINEVIEW ESTATES		3	0	3	3
Totals - 2005	$	1,141	136,556	137,697	137,697
Totals - 2004	$	288	50,696	50,983	50,983

CITY OF MAPLEWOOD, MINNESOTA

Ramsey County Recycling Grant

Schedule of Revenues and Expenditures

Year ended December 31, 2005
(with comparative totals for the year ended December 31, 2004)

		2005	2004
Revenues:			
Recycling grant revenues earned	$	74,386	61,322
Expenditures:			
Recycling fees		74,386	61,322
Excess of revenues over expenditures	$	0	0

STATISTICAL SECTION

CITY OF MAPLEWOOD, MINNESOTA

General and Special Revenue Funds
Expenditures by Function

Last Ten Fiscal Years

(Unaudited)

	Amounts					
Year	Total	General Government	Public Safety	Public Works	Parks and Recreation	Community Development
1996	$ 11,980,555	2,171,905	5,427,075	1,775,026	1,634,594	971,955
1997	12,354,061	2,504,723	5,571,650	1,750,150	1,521,132	1,006,406
1998	12,542,826	2,342,741	5,684,263	1,844,446	1,577,846	1,093,530
1999	13,369,848	2,652,808	5,960,186	1,954,992	1,675,412	1,126,450
2000	14,361,286	2,645,642	6,335,397	2,129,111	1,876,133	1,375,003
2001	15,539,808	2,877,627	6,717,386	2,241,743	1,924,815	1,778,237
2002	16,219,787	2,868,003	7,106,531	2,445,155	2,206,281	1,593,817
2003	16,893,524	2,847,281	7,886,408	2,524,396	2,238,276	1,397,163
2004	17,587,387	3,019,659	8,812,142	2,337,981	2,288,471	1,129,134
2005	16,839,220	3,080,398	8,126,971	2,049,580	2,343,492	1,238,779

	Function's Percent of Total				
1996	18.1%	45.3%	14.8%	13.6%	8.1%
1997	20.3%	45.1%	14.2%	12.3%	8.1%
1998	18.7%	45.3%	14.7%	12.6%	8.7%
1999	19.8%	44.6%	14.6%	12.5%	8.4%
2000	18.4%	44.1%	14.8%	13.1%	9.6%
2001	18.5%	43.2%	14.4%	12.4%	11.4%
2002	17.7%	43.8%	15.1%	13.6%	9.8%
2003	16.9%	46.7%	14.9%	13.2%	8.3%
2004	17.2%	50.1%	13.3%	13.0%	6.4%
2005	18.3%	48.3%	12.2%	13.9%	7.4%

CITY OF MAPLEWOOD, MINNESOTA

General and Special Revenue Funds
Revenues by Source

Last Ten Fiscal Years

(Unaudited)

Year		Amounts						
		Total	Taxes and special assessments	Licenses and permits	Inter-governmental	Charges for service	Fines and forfeits	Mis-cellaneous
1996	$	11,888,426	5,184,537	979,204	2,969,820	2,244,080	168,659	342,126
1997		12,771,173	5,576,559	937,131	2,966,308	2,520,142	202,353	568,680
1998		13,270,467	5,889,790	1,058,834	3,057,742	2,573,180	195,165	495,756
1999		13,582,883	6,456,422	958,814	3,144,260	2,567,376	169,749	286,262
2000		14,037,426	6,141,356	961,037	3,152,323	2,995,195	202,650	584,865
2001		15,298,588	6,508,598	1,259,873	3,139,067	3,473,568	181,508	735,974
2002		16,316,220	7,850,812	1,313,181	2,241,868	4,326,596	191,840	391,923
2003		16,469,112	8,762,433	1,194,785	1,385,901	4,532,787	204,880	388,326
2004		17,143,590	9,757,846	1,134,828	1,346,456	4,541,773	195,426	167,261
2005		16,504,794	9,756,607	1,575,557	945,272	3,731,377	185,485	310,496
			Source's Percent of Total					
1996			43.6%	8.2%	25.0%	18.9%	1.4%	2.9%
1997			43.7%	7.3%	23.2%	19.7%	1.6%	4.5%
1998			44.4%	8.0%	23.0%	19.4%	1.5%	3.7%
1999			47.5%	7.1%	23.1%	18.9%	1.2%	2.1%
2000			43.7%	6.8%	22.5%	21.3%	1.4%	4.2%
2001			42.5%	8.2%	20.5%	22.7%	1.2%	4.8%
2002			48.1%	8.0%	13.7%	26.5%	1.2%	2.4%
2003			53.2%	7.3%	8.4%	27.5%	1.2%	2.4%
2004			56.9%	6.6%	7.9%	26.5%	1.1%	1.0%
2005			59.1%	9.5%	5.7%	22.6%	1.1%	1.9%

CITY OF MAPLEWOOD, MINNESOTA

Property Tax Levies and Collections

Last Ten Fiscal Years

(Unaudited)

Year taxes payable		Total tax levy *	Current tax collections*	Percent of current levy collected	Delinquent tax collections	Total tax collections	Total collection as percent of current levy	Outstanding delinquent taxes	Delinquent percent of current levies
1995	$	8,572,900	8,491,290	99.0%	884	8,492,174	99.1%	185,897	2.2%
1996		8,572,900	8,522,183	99.4%	32,072	8,554,255	99.8%	301,176	3.5%
1997		8,984,800	8,969,277	99.8%	(130,058)	8,839,219	98.4%	471,842	5.3%
1998		8,987,718	9,037,551	100.6%	41,789	9,079,340	101.0%	387,261	4.3%
1999		8,986,925	8,922,834	99.3%	90,628	9,013,462	100.3%	411,805	4.6%
2000		9,167,607	9,128,830	99.6%	114,127	9,242,957	100.8%	327,884	3.6%
2001		9,842,953	9,669,587	98.2%	56,353	9,725,940	98.8%	444,897	4.5%
2002		10,238,175	10,160,867	99.2%	60,352	10,221,219	99.8%	502,513	4.9%
2003		11,855,546	11,593,948	97.8%	14,423	11,608,371	97.9%	823,715	6.9%
2004		12,679,422	12,422,781	98.0%	20,772	12,443,553	98.1%	1,078,395	8.5%
2005		13,434,640	13,079,610	97.4%	91,456	13,171,066	98.0%	1,464,130	10.9%

*The total tax levy and current tax collections amounts include the state-paid homestead credit and reimbursement credit.

CITY OF MAPLEWOOD, MINNESOTA

Estimated Actual and Taxable Value of Taxable Property

Last Ten Fiscal Years

(Unaudited)

Year taxes payable	Taxable value: Real property	Taxable value: Personal property	Taxable value: Total	Estimated actual value	Ratio of total taxable to estimated actual value	Less fiscal disparities*	Net taxable value
1996	$ 34,348,660	772,149	35,120,809	1,454,703,700	2%	3,476,623	31,644,186
1997	36,083,656	831,680	36,915,336	1,527,529,050	2%	3,971,775	32,943,561
1998	34,937,779	722,167	35,659,946	1,645,138,900	2%	2,667,389	32,992,557
1999	34,907,072	647,585	35,554,657	1,783,327,230	2%	2,657,839	32,896,818
2000	36,791,060	646,725	37,437,785	1,915,954,500	2%	2,949,182	34,488,603
2001	41,234,545	646,646	41,881,191	2,119,540,200	2%	2,856,241	39,024,950
2002	29,148,653	383,819	29,532,472	2,246,631,200	1%	2,207,485	27,324,987
2003	32,037,985	408,077	32,446,062	2,508,311,400	1%	1,571,957	30,874,105
2004	35,329,970	414,893	35,744,863	2,804,910,000	1%	1,632,602	34,112,261
2005	38,474,334	429,727	38,904,061	3,117,413,900	1%	1,868,846	37,035,215

* See the Finance Director's letter of transmittal for an explanation of fiscal disparities.

Source of data: Ramsey County Department of Property Records and Revenue

CITY OF MAPLEWOOD, MINNESOTA

Property Tax Rates and Tax Levies - Direct and Overlapping Governments

Last Ten Fiscal Years

(Unaudited)

Year taxes payable	City	School	County	Other	Total
			Tax Rates Per $100		
1996	20.946 %	63.453 %	44.027 %	7.094 %	135.520 %
1997	21.309	63.104	44.226	7.304	135.943
1998	20.893	50.614	46.246	8.090	125.843
1999	21.018	57.124	47.021	8.255	133.418
2000	20.646	58.573	44.839	8.347	132.405
2001	19.971	46.717	42.480	7.889	117.057
2002	35.436	19.253	55.436	5.993	116.118
2003	36.319	25.192	54.603	8.515	124.629
2004	35.685	21.527	53.135	6.159	116.506
2005	34.229	21.214	49.210	6.433	111.086
			Tax Levies		
1996	$ 6,628,191	20,079,185	13,931,986	2,244,839	42,884,201
1997	7,030,384	20,819,623	14,591,288	2,409,776	44,851,071
1998	6,893,135	16,698,853	15,257,738	2,669,098	41,518,824
1999	6,914,253	18,791,978	15,468,413	2,715,632	43,890,276
2000	7,120,517	20,201,009	15,464,345	2,878,764	45,664,635
2001	7,793,673	18,231,286	16,577,799	3,078,678	45,681,436
2002	9,682,882	5,260,880	15,147,880	1,637,586	31,729,228
2003	11,213,166	7,777,805	16,858,188	2,628,930	38,478,089
2004	12,172,960	7,343,346	18,125,550	2,100,974	39,742,830
2005	12,838,663	7,956,978	18,457,759	2,412,899	41,666,299

Source of data: Ramsey County Department of Property Records and Revenue

CITY OF MAPLEWOOD, MINNESOTA

Special Assessment Collections

Last Ten Fiscal Years

(Unaudited)

Year payable		Current assessments due	Current assessments collected	Percentage collected	Delinquent assessments collected	Total assessments collected	Total collected as percent of current levy	Outstanding delinquent assessments
1996	$	1,010,097	924,091	91.5%	48,477	972,568	96.3%	395,762
1997		639,918	628,927	98.3%	52,793	681,720	106.5%	354,162
1998		554,668	533,288	96.1%	29,605	562,893	101.5%	345,936
1999		460,307	439,386	95.5%	31,662	471,048	102.3%	335,195
2000		457,655	440,150	96.2%	24,739	464,889	101.6%	327,961
2001		442,105	421,901	95.4%	20,516	437,798	99.0%	332,268
2002		567,297	543,756	95.9%	(2,688)	541,068	95.4%	358,498
2003		793,631	752,170	94.8%	33,467	752,528	94.8%	366,493
2004		1,144,442	986,574	86.2%	17,975	1,004,550	87.8%	506,386
2005		1,590,973	1,551,805	97.5%	150,954	1,702,759	107.0%	411,744

CITY OF MAPLEWOOD, MINNESOTA

Ratio of Net Bonded Debt
to Taxable Value and Net Bonded Debt Per Capita

Last Ten Fiscal Years

(Unaudited)

Year	Population	Taxable value after fiscal disparities	Gross bonded debt	Less cash and investments	Less special assessments receivable	Net bonded debt payable by property taxes	Ratio of net bonded debt to taxable value	Net bonded debt per capita
1996	34,008	$ 31,644,186	32,455,000	7,865,513	3,789,523	20,799,964	66%	612
1997	34,771	32,943,561	30,255,000	7,692,135	2,807,494	19,755,371	60%	568
1998	35,355	32,992,557	26,810,000	5,147,839	2,907,608	18,754,553	57%	530
1999	35,780	32,896,818	26,077,297	4,314,315	2,638,117	19,124,865	58%	535
2000	34,947	34,488,603	26,517,297	2,452,911	2,296,001	21,768,385	63%	623
2001	35,604	39,024,950	29,997,297	4,303,672	3,248,868	22,444,757	58%	630
2002	35,924	27,324,987	43,197,297	14,508,595	4,290,162	24,398,540	89%	679
2003	36,642	30,874,105	34,487,297	3,578,782	4,801,125	26,107,390	85%	712
2004	37,116	34,112,261	59,882,297	9,282,913	10,986,096	39,613,288	116%	1067
2005	36,580	37,035,215	56,532,297	8,497,153	10,996,957	37,038,187	100%	1013

Source of data: Metropolitan Council, Bureau of Census and Ramsey County Department of Property Records and Revenue.

CITY OF MAPLEWOOD, MINNESOTA

Computation of Legal Debt Margin

December 31, 2004 and 2005

(Unaudited)

		2004	2005
Market value of taxable property	$	2,804,910,000	3,117,413,900
Statutory debt limit:			
2.0% of market value		56,098,200	62,348,278
Amount of debt applicable to debt limit:			
Total bonds and notes payable		59,882,297	56,532,297
Less:			
Special assessment bonds		(30,670,000)	(29,485,000)
Refunding bonds (assessment portion)		(215,000)	(215,000)
Tax increment bonds		(6,962,297)	(5,782,297)
Sewer/state aid revenue bonds		(6,845,000)	(6,455,000)
Tax abatement bonds		(5,025,000)	(5,025,000)
Sub-total		10,165,000	9,570,000
Cash and investments in sinking funds		(160,852)	(2,243)
Total debt applicable to debt limit		10,004,148	9,567,757
Legal debt margin	$	46,094,052	52,780,521

CITY OF MAPLEWOOD, MINNESOTA

Computation of Direct and Overlapping Debt
Including Debt Ratios

December 31, 2005

(Unaudited)

Name of Governmental Unit		Gross debt outstanding*	City share of debt**
Direct Debt:			
City of Maplewood	$	56,532,297	56,532,297
Overlapping Debt:			
Ramsey County		187,766,733	17,277,383
Maplewood-No. St. Paul School District #622		108,105,000	45,572,495
Roseville School District #623		40,175,000	3,680,038
White Bear Lake School District #624		58,410,000	383,689
Area Vocational-Technical School District #916		13,560,000	972,709
Metropolitan Council		1,014,242,184	14,011,191
Metropolitan Airports Commission		349,327,000	4,825,758
Total overlapping debt		1,771,585,917	86,723,263
Total direct and overlapping debt		1,828,118,214	143,255,560

Debt Ratios:	Direct debt	Overlapping debt	Total debt
Ratio of debt per capita (36,580 Pop.)	$1,545	$2,371	$3,916
Ratio of debt to taxable valuation (after fiscal disparities) of $37,035,215	152.6%	234.2%	386.8%
Ratio of debt to estimated market valuation of $3,117,413,900	1.8%	2.8%	4.6%

* Gross debt outstanding (excluding revenue bonds).

** Determined by ratio of taxable valuation (after fiscal disparities) of property subject to taxation in overlapping unit to valuation of property subject to taxation in City.

Source of data: Ramsey County

CITY OF MAPLEWOOD, MINNESOTA

Ratio of Annual Debt Service Expenditures for
General Bonded Debt to Total General Expenditures

Last Ten Fiscal Years

(Unaudited)

Year	Principal	Interest	Total debt service*	Total general expenditures**	Percent of debt service to general expenditures
1996	$ 950,000	780,757	1,730,757	11,980,555	14.4
1997	925,000	685,840	1,610,840	12,354,061	13.0
1998	825,000	708,898	1,533,898	12,542,826	12.2
1999	1,635,000	640,815	2,275,815	13,369,848	17.0
2000	505,000	579,149	1,084,149	14,361,286	7.5
2001	545,000	787,311	1,332,311	15,539,808	8.6
2002	695,000	748,492	1,443,492	16,219,787	8.9
2003	9,515,000	835,814	10,350,814	16,893,524	61.3
2004	1,020,000	629,178	1,649,178	17,587,387	9.4
2005	2,165,000	1,105,213	3,270,213	16,839,220	19.4

*This represents the amounts (except for paying agent fees) for all bond issues except those supported by special assessments.

**For breakdown, see Table 1.

City of Maplewood, Minnesota
Demographic Statistics

Characteristics	Year	Maplewood #	Maplewood % Change From 1990	Ramsey County #	Ramsey County % Change From 1990	Metro Area #	Metro Area % Change From 1990
Population	1980	26,990	--	459,784	--	1,985,873	--
	1990	30,954	--	485,783	--	2,288,729	--
	2000	34,947	12.9	511,035	5.2	2,642,062	15.4
	2010	37,500	21.1	547,700	12.7	3,028,102	32.3
	2020	38,100	23.1	570,860	17.5	3,376,723	47.5
	2030	39,300	27.0	598,900	23.3	3,639,750	59.0
Households	1980	8,806	--	170,505	--	721,439	--
	1990	11,496	--	190,500	--	875,504	--
	2000	13,758	19.7	201,570	5.8	1,021,459	16.7
	2010	15,600	35.7	219,170	15.0	1,202,589	37.4
	2020	16,500	43.5	231,670	21.6	1,369,984	56.5
	2030	17,500	52.2	246,290	29.3	1,496,607	70.9
Persons Per Household	1980	2.72	--	2.70	--	2.75	--
	1990	2.69	--	2.55	--	2.61	--
	2000	2.48	-7.8	2.50	-2.0	2.57	-1.5
	2010	2.33	-13.4	2.44	-4.3	2.49	-4.6
	2020	2.28	-15.2	2.41	-5.5	2.44	-6.5
	2030	2.25	-16.4	2.35	-7.8	2.40	-8.0
Employment	1980	23,610	--	271,647	--	1,040,000	--
	1990	25,068	--	286,835	--	1,273,773	--
	2000	29,961	19.5	329,145	14.8	1,563,245	22.7
	2010	36,600	46.0	370,530	29.2	1,817,180	42.7
	2020	41,000	63.6	402,486	40.3	1,996,140	56.7
	2030	44,500	77.5	427,640	49.1	2,137,870	67.8

Sources: 1980, 1990 and 2000 -- U.S. Census Bureau;
2010, 2020 and 2030 -- Metropolitan Council Estimates.

City of Maplewood, Minnesota
Demographic Statistics

Characteristics	Maplewood In 1980	Maplewood In 1990	Maplewood In 2000	Metro Area In 1980	Metro Area In 1990	Metro Area In 2000
Number of Persons	26,990	30,954	34,947	1,985,873	2,288,729	2,642,062
Persons by Gender						
Female	51%	51%	48%	52%	51%	51%
Male	49%	49%	52%	49%	49%	49%
Number of Families	6,977	8,446	9,191	438,402	583,900	744,303
Number of Households (occupied)	8,806	11,496	13,758	721,439	875,504	1,021,459
Persons per Household	2.72	2.69	2.48	2.75	2.61	2.57
Number of Housing Units	9,042	12,120	14,004	750,228	922,224	1,169,775
Median Age	28.9	33.5	37.8	28.8	31.8	34.3
Number of Persons By Age						
0 - 19	34%	27%	27%	32%	28%	22%
20 - 24	10%	7%	6%	10%	8%	7%
25 - 34	16%	19%	13%	19%	20%	16%
35 - 64	33%	35%	40%	30%	34%	39%
65 - 74	4%	7%	7%	5%	6%	5%
75+	4%	5%	7%	4%	4%	5%
Persons by Race						
White	95%	94%	89%	95%	92%	85%
Non-white	5%	6%	11%	5%	8%	15%
Households by Type						
Family Households						
Married Couples	67%	60%	53%	58%	54%	51%
Female Householder	10%	11%	11%	9%	10%	16%
Male Householder	2%	3%	3%	2%	3%	--
Non-family Households	21%	26%	33%	31%	33%	36%
Households with Persons Under Age 18						
Married Couple Family	82%	77%	53%	81%	77%	25%
Other Family						10%
Female Householder	15%	16%	11%	15%	16%	--
Male Householder	2%	3%	--	3%	3%	--
Non-family	1%	4%	33%	1%	4%	--

City of Maplewood, Minnesota
Demographic Statistics

Characteristics	Maplewood In 1980	Maplewood In 1990	Maplewood In 2000	Metro Area In 1980	Metro Area In 1990	Metro Area In 2000
Related Children By Age						
Under 5 Years Old	24%	31%	Data Not Available	31%	31%	
5 to 17 Years Old	76%	69%		69%	69%	
Family Incomes						
Median	$23,367	Data Not Available	Data Not Available	$24,794	Data Not Available	$54,332
Mean	$25,218			$23,837		$67,619
Employed Persons 16 and Over By Occupation						
Managerial, Professional	23%	Data Not Available	35%	26%	Data Not Available	40%
Technical, Sales, Administration	35%		30%	35%		28%
Service	12%		14%	13%		12%
Farming, Forestry, Fishing	1%		0%	1%		0%
Precision Production, Craft	12%		13%	10%		12%
Operations, Fabrications, Laborers	17%		8%	15%		7%

CITY OF MAPLEWOOD, MINNESOTA

Property Values, Construction and Bank Deposits

Last Ten Fiscal Years

(Unaudited)

	Construction			
Year	No. of building permits	No. of new housing units	Permit valuation	Assessor's estimated actual value of taxable property *
1996	808	230	$ 46,364,096	1,454,703,700
1997	816	182	58,419,193	1,527,529,050
1998	901	139	85,624,941	1,645,138,900
1999	1,073	263	63,520,565	1,783,327,230
2000	1,514	129	57,365,007	1,915,954,500
2001	1,541	293	71,912,937	2,119,540,200
2002	1,207	191	96,646,949	2,246,631,200
2003	1,330	233	70,307,724	2,508,311,400
2004	1,112	143	77,247,464	2,804,910,000
2005	1,184	237	122,352,727	3,117,413,900

*See Table 4 for the assessed valuation of this property.

Source of data: Ramsey County Department of Property Records and Revenue

CITY OF MAPLEWOOD, MINNESOTA

Principal Taxpayers

December 31, 2005

(Unaudited)

Taxpayer	Type of property development		2003-2004 taxable valuation	Percent of total*
3M Company	Corporate headquarters/ research & development	$	4,426,921	12.0
Maplewood Mall Associates	Shopping center (Maplewood Mall)		1,496,750	4.0
Xcel Energy	Utility		650,370	1.8
Birch Run LLC	Shopping center		285,500	0.8
May Department Stores (Target)	Retail		243,250	0.7
Sears Roebuck & Co.	Retail store		230,450	0.6
St. Paul Business Center Investor	Commercial		219,212	0.6
Mapleridge SC Corporation	Shopping Center (Maple Ridge)		209,250	0.6
Trustee Group Realty Partners V	Commercial		193,090	0.5
Menards	Retail store		149,250	0.4
		$	8,104,043	22.0%

* For taxes levied in 2004 and payable in 20054, the City's total taxable tax capacity after fiscal disparities was $37,035,215.

Source of data: Ramsey County Department of Property Records and Revenue

CITY OF MAPLEWOOD, MINNESOTA

Status of Public Works Construction Projects

December 31, 2005

(Unaudited)

No.	Description	Construction status	Source of financing	Assessment status
98-12	Pleasantview Neighborhood Streets	Complete	$121,800 - 1999/2001 Imp. Bonds	Levied
99-04	New Century	In progress	Developer financed	Not applicable
99-14	Pineview Estates	In progress	Developer financed	Not applicable
00-02	Dearborn Meadow	In progress	Developer financed	Not applicable
00-03	Gladstone South Neighborhood Streets	Complete	$1,122,095 - 2002 Imp. Bonds Sewer Fund, SPRWS	Levied
00-06	Highpoint Ridge	Complete	Developer financed	Not applicable
01-04	Bush Avenue	Complete	$99,600 - 2002 Imp. Bonds Sewer Fund	Levied
01-06	Beaver Lake Townhomes	In progress	Developer financed	Not applicable
01-09	Sewer Replacement, Lakewood Drive to Maryland Avenue	Complete	$217,772 - 2003 Imp. Bonds Sewer Fund, Park Dev. Fund	Levied
01-14	English Street, Frost to Highway 36	Complete	$371,670 - 2002 Imp. Bonds Sewer Fund, State aid, Ramsey County, SPRWS	Levied
01-15	County Road D Bellaire, White Bear To Lydia	In progress	$728,280 - 2002 Imp. Bonds State aid, Sewer Fund	Levied
01-16	Hazelwood Street, County Road C to St. John's Blvd.	Complete	$241,928 - 2003 Imp. Bonds State aid, Sewer Fund, SPRWS	Levied
01-21	Sewer Repair, North Rice Street	Complete	Sewer Fund	Not applicable
01-23	Gladstone Park Development	Complete	Park Development Fund	Not applicable
01-28	Hillcrest Animal Hospital Watermain Improvements	Complete	$15,508 - 2002 Imp. Bonds SPRWS	Levied
01-29	Eldridge Avenue, McMenemy to Desoto	Complete	$129,640 - 2003 Imp. Bonds Sewer Fund, SPRWS	Levied
02-04	Maple Hills Lift Station Relocation	Complete	$140,739 - 2002 Imp. Bonds Sewer Fund	Levied
02-07	County Road D, Hazelwood to Hwy 61	In progress	$3,669,400 - 2004 Imp. Bonds State aid, Sewer Fund, Ramsey County	Levied
02-08	County Road D Extension W of Hwy 61	In progress	$1,077,964 - 2004 Imp. Bonds State aid, Ramsey County, Vadnais Heights, SPRWS	Levied

CITY OF MAPLEWOOD, MINNESOTA

Status of Public Works Construction Projects

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(Unaudited)

No.	Description	Construction status	Source of financing	Assessment status
02-10	Kennard/Frost Area Streets	Complete	$1,119,665 - 2003 Imp. Bonds Sewer Fund, SPRWS, WAC Fund	Levied
02-11	Dearborn Heights Drainage Improvement	Feasibility	Environmental Utility Fund	Not applicable
02-13	McKnight & Lower Afton Road Intersection Improvements	Complete	State aid	Not applicable
02-14	Parkway Lift Station Removal & Larpenteur Improvements	Complete	$24,280 - 2003 Imp. Bonds Sewer Fund, SPRWS, St. Paul	Levied
02-17	Highwood Farm	Complete	Developer financed	Not applicable
02-18	Legacy Village	In progress	Developer financed	Not applicable
02-21	White Bear Ave., Woodlyn to Buerkle Ave.	In progress	State aid	Not applicable
03-02	Maplewood Drive West/Keller Parkway Resurfacing	Complete	$202,439 - 2003 Imp. Bonds	Levied
03-04	Kennard Street, Beam to County Road D	Complete	$2,069,734 - 2004 Imp. Bonds State aid, SPRWS	Levied
03-06	Sibley Cove	Complete	Developer financed	Not applicable
03-07	TH 61 Improvements, Beam to 694	In progress	State aid	Not applicable
03-09	County Road D Water Main Improvements	In progress	$198,460 - 2004 Imp. Bonds SPRWS	Pending
03-15	Century Ave. Improvements, I-94 to Lower Afton	Feasibility	State aid	Not applicable
03-18	Hazelwood/County Road C Area Streets	In progress	$785,139 - 2004 Imp. Bonds Sewer Fund, Environmental Utility Fund, SPRWS	Levied
03-22	Carlton Street, Conway to Minnehaha	Complete	$339,200 - 2004 Imp. Bonds State aid	Levied
03-24	Woodlyn Ponds Twinhomes	In progress	Developer financed	Not applicable
03-26	Legacy Parkway	In progress	$1,769,050 - 2004 Imp. Bonds Tax abatement, SPRWS	Levied
03-27	Edgerton/Roselawn Are Drainage Improvements	Feasibility	Environmental Utility Fund	Not applicable
03-29	Lower Afton Road Trail	Feasibility	State aid, Ramsey County	Not applicable
03-31	Trail at TH 36 and Hazelwood	Feasibility	State aid	Not applicable
03-34	Lakewood Drive Trail Improvements	Feasibility	State aid	Not applicable

CITY OF MAPLEWOOD, MINNESOTA

Status of Public Works Construction Projects

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(Unaudited)

No.	Description	Construction status	Source of financing	Assessment status
03-35	Woodhill Development	In progress	Developer financed	Not applicable
03-36	Springside Drive	In progress	$117,731 - 2005 Imp. Bonds Sewer Fund, WAC Fund	Levied
03-37	Heritage Square, Phase I	In progress	Developer financed	Not applicable
03-39	Hazelwood, Beam to County Road D	In progress	$407,901 - 2005 Imp. Bonds State Aid	Levied
04-06	County Road D, Walter to Highway 61	Complete	$75,270 - 2005 Imp. Bonds State Aid, Ramsey County, SPRWS, Vadnais Heights	Levied
04-07	Toenjes Hills Estates	In progress	Developer financed	Not applicable
04-09	Chesapeake Companies	Complete	Developer financed	Not applicable
04-10	Mounds Park Academy Expansion	In progress	Developer financed	Not applicable
04-11	Trout Land Development	In progress	Developer financed	Not applicable
04-12	Southwinds Development at Hazelwood	In progress	Developer financed	Not applicable
04-13	Olivia Gardens	In progress	Developer financed	Not applicable
04-14	Heritage Square, Phase II	In progress	Developer financed	Not applicable
04-15	Gladstone North Area Streets	In progress	$926,620 - 2005 Imp. Bonds Sewer Fund, SPRWS	Levied
04-17	Cahanes Estates	In progress	Developer financed	Not applicable
04-18	Brandt Townhomes	In progress	Developer financed	Not applicable
04-21	Gladstone Redevelopment	In progress	Street Light Utility Fund	Not applicable
04-25	Highway 61, Beam to I-694	Complete	$306,400 - 2005 Imp. Bonds State aid	Levied
04-26	Transfiguration Church	In progress	Developer financed	Not applicable
04-28	Maplewood Imports	In progress	Developer financed	Not applicable
04-30	Legacy village Rowhomes	Complete	Developer financed	Not applicable
04-32	Pondview Apartments Expansion	In progress	Developer financed	Not applicable
04-33	Wyngate Townhomes	In progress	Developer financed	Not applicable
04-35	Beaver Lake School/Geranium Park Drainage Improvements	In progress	Developer financed	Not applicable

CITY OF MAPLEWOOD, MINNESOTA

Status of Public Works Construction Projects

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(Unaudited)

No.	Description	Construction status	Source of financing	Assessment status
05-04	Woodlands	In progress	Developer financed	Not applicable
05-05	Heritage Square 4th Addition	In progress	Developer financed	Not applicable
05-06	Overview	In progress	Developer financed	Not applicable
05-07	Schlomka Property Development & EAW	In progress	Developer financed	Not applicable
05-10	Dahl Avenue Improvements	In progress	$570,100 - 2005 Imp. Bonds Environmental Utility Fund, Park Development Fund	Levied
05-11	Myrtle Street Drainage Improvements	Feasibility	Environmental Utility Fund	Not applicable
05-12	3M Leadership Development Institute	In progress	Developer financed	Not applicable
05-13	Troutland Auto Dealers	In progress	Developer financed	Not applicable
05-15	Jensen Estates	In progress	Developer financed	Not applicable
05-16	Kenwood Area Street Improvements	In progress	$1,575,458 - 2006 Imp. Bonds Sewer Fund, SPRWS, WAC Fund, Environmental Utility Fund	Pending
05-17	Gervais Avenue Improvements	Feasibility	State aid	Not applicable
05-19	Maplewood Toyota Parking Expansion	In progress	Developer financed	Not applicable
05-23	K&W Roll-offs	In progress	Developer financed	Not applicable
05-24	Best Buy	In progress	Developer financed	Not applicable
05-26	Office/Industrial Park on TH 61	In progress	Developer financed	Not applicable
05-27	Legacy Shops	In progress	Developer financed	Not applicable
05-28	Carpet Court	In progress	Developer financed	Not applicable
05-30	Maplewood Retail Center	In progress	Developer financed	Not applicable
05-34	Regions Sleep Center	In progress	Developer financed	Not applicable
05-35	Maple Leaf Ridge Business Park	In progress	Developer financed	Not applicable
05-36	Valley View Avenue Drainage Area Improvements	In progress	Environmental Utility Fund	Not applicable
05-37	Kings Addition	In progress	Developer financed	Not applicable
05-38	Home Depot	In progress	Developer financed	Not applicable
05-39	Ramsey County Library	In progress	Developer financed	Not applicable

CITY OF MAPLEWOOD, MINNESOTA

Miscellaneous Statistical Facts

December 31, 2005

Date of incorporation	February 26, 1957
Date council-manager form of government adopted	June 18, 1968
Area of city	19.13 square miles
Miles of streets:	
State	14.94
County	33.17
City	130.87
Total	178.98
Water system (Water system owned by St. Paul Water Utility as of 1-1-98):	
Number of hydrants	0
Pump stations	0
Storage tanks	0
Miles of water mains	0
Sewer system:	
Lift stations	9
Miles of sewer mains	154.1
Fire protection:	
Number of stations	5
Number of paid-per-call employees	75
Number of full-time employees	16
Police protection:	
Number of stations	1
Number of full-time police officers	50
Number of part-time police officers	0
Number of volunteers	59
Recreation:	
Parks (developed)	380 acres
Number of parks and playgrounds	36
Open space	305 acres
Number of open space sites	14
Employees:	
Full time (including fire and police protection)	173
Part time and temporary (including fire protection)	256

	Local	State	National
Elections:			
Date of last elections	Nov. 5, 2005	Nov. 5, 2002	Nov. 2, 2004
Number of registered voters	22,823	22,676	25,807
Number of votes cast	5,457	17,271	20,696
Percent of registered voters voting	24%	76%	80%