

CITY OF STAMFORD, CONNECTICUT
STATEMENT OF NET POSITION - PROPRIETARY FUNDS
JUNE 30, 2018

EXHIBIT V

	Business-Type Activities - Enterprise Funds				Governmental Activities
	Water Pollution Control Authority	Old Town Hall Redevelopment Agency	Nonmajor E.G. Brennan Golf Course	Total	Internal Service Funds
Assets:					
Current assets:					
Cash and cash equivalents	\$ 10,661,738	\$ 249,531	\$ 449,871	\$ 11,361,140	\$ 30,788,396
Investments	6,582,312			6,582,312	
Receivables, net:					
Accounts		18,322	7,376	25,698	472,528
Usage	1,643,444			1,643,444	
Special assessments and connection charges	1,743,527			1,743,527	
Non-usage	785,181			785,181	
Due from other funds	6,181,603			6,181,603	
Inventory	9,902			9,902	
Total current assets	27,607,707	267,853	457,247	28,332,807	31,260,924
Noncurrent assets:					
Restricted cash	18,925,036			18,925,036	
Receivables - special assessments and connection charges, net	7,996,588			7,996,588	
Capital assets:					
Not being depreciated	3,325,455	1,414,391	615,860	5,355,706	
Being depreciated, net	131,753,605	15,905,117	455,021	148,113,743	
Total noncurrent assets	162,000,684	17,319,508	1,070,881	180,391,073	-
Total assets	189,608,391	17,587,361	1,528,128	208,723,880	31,260,924
Deferred outflows of resources:					
Deferred charge on refunding	1,123,048			1,123,048	
Deferred outflows related to pension	627,218			627,218	
Deferred outflows related to OPEB	275,396			275,396	
Total deferred outflows of resources	2,025,662	-	-	2,025,662	-
Liabilities:					
Current liabilities:					
Accounts payable	1,237,056	75,516	16,107	1,328,679	27,328
Accrued liabilities	99,807		33,809	133,616	583,023
Accrued interest payable	470,441	86,862		557,303	
Advances from other funds		4,906,208		4,906,208	
Unearned revenues	94,974	21,594	9,000	125,568	
Current portion of claims payable				-	13,635,583
Current maturities of bonds payable	2,627,797		23,304	2,651,101	
Current maturities of notes payable	4,077,555			4,077,555	
Current portion of compensated absences	230,308			230,308	
Total current liabilities	8,837,938	5,090,180	82,220	14,010,338	14,245,934
Noncurrent liabilities:					
Claims payable				-	21,979,109
Bonds payable	66,119,397		83,838	66,203,235	
Notes payable	25,859,155	10,182,376		36,041,531	
Compensated absences	126,306		46,865	173,171	
Net pension liability	3,028,099			3,028,099	
Net OPEB liability	3,789,497			3,789,497	
Total noncurrent liabilities	98,922,454	10,182,376	130,703	109,235,533	21,979,109
Total liabilities	107,760,392	15,272,556	212,923	123,245,871	36,225,043
Deferred inflows of resources:					
Deferred inflows related to pension	168,467			168,467	
Deferred inflows related to OPEB	358,910			358,910	
Total deferred inflows of resources	527,377	-	-	527,377	-
Net Position:					
Net investment in capital assets	45,195,754	7,137,132	963,739	53,296,625	
Restricted for debt services	11,247,486			11,247,486	
Unrestricted	26,903,044	(4,822,327)	351,466	22,432,183	(4,964,119)
Total Net Position	\$ 83,346,284	\$ 2,314,805	\$ 1,315,205	\$ 86,976,294	\$ (4,964,119)

The accompanying notes are an integral part of the financial statements

CITY OF STAMFORD, CONNECTICUT
STATEMENT OF REVENUES, EXPENSES AND CHANGES
IN NET POSITION - PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2018

EXHIBIT VI

	Business-Type Activities - Enterprise Funds				Governmental Activities
	Water Pollution Control Authority	Old Town Hall Redevelopment Agency	Nonmajor E.G. Brennan Golf Course	Total	Internal Service Funds
Operating Revenues:					
Charges for services	\$ 23,556,163	\$ 633,370	\$ 1,172,794	\$ 25,362,327	\$ 91,992,268
Miscellaneous	1,152,017	414,999		1,567,016	3,505,059
Total operating revenues	<u>24,708,180</u>	<u>1,048,369</u>	<u>1,172,794</u>	<u>26,929,343</u>	<u>95,497,327</u>
Operating Expenses:					
Salaries	4,219,088		613,180	4,832,268	290,037
Employee benefits	2,334,168		222,005	2,556,173	85,957,897
Operation and supplies	6,704,378	969,100	246,139	7,919,617	225,025
Insurance				-	3,011,076
Judgment and claims				-	1,227,161
Depreciation	5,971,043	597,893	60,058	6,628,994	
Total operating expenses	<u>19,228,677</u>	<u>1,566,993</u>	<u>1,141,382</u>	<u>21,937,052</u>	<u>90,711,196</u>
Operating Income (Loss)	<u>5,479,503</u>	<u>(518,624)</u>	<u>31,412</u>	<u>4,992,291</u>	<u>4,786,131</u>
Nonoperating Revenues (Expenses):					
Special assessments, connection charges, and other	3,398,245			3,398,245	
Interest income	193,801	959	6,167	200,927	355,909
Interest expense	(3,319,771)	(179,677)	(5,205)	(3,504,653)	
Total nonoperating revenues (expenses)	<u>272,275</u>	<u>(178,718)</u>	<u>962</u>	<u>94,519</u>	<u>355,909</u>
Income (Loss) Before Capital Contributions and Transfers	5,751,778	(697,342)	32,374	5,086,810	5,142,040
Capital contributions - grants	191,031			191,031	
Transfers in					500,000
Transfers out	<u>(454,666)</u>		<u>(54,698)</u>	<u>(509,364)</u>	<u>(126,855)</u>
Change in Net Position	5,488,143	(697,342)	(22,324)	4,768,477	5,515,185
Net Position at Beginning of Year, as Restated	<u>77,858,141</u>	<u>3,012,147</u>	<u>1,337,529</u>	<u>82,207,817</u>	<u>(10,479,304)</u>
Net Position at End of Year	<u>\$ 83,346,284</u>	<u>\$ 2,314,805</u>	<u>\$ 1,315,205</u>	<u>\$ 86,976,294</u>	<u>\$ (4,964,119)</u>

The accompanying notes are an integral part of the financial statements

CITY OF STAMFORD, CONNECTICUT
STATEMENT OF CASH FLOWS - PROPRIETARY FUNDS
FOR THE YEAR ENDED JUNE 30, 2018

EXHIBIT VII

	Business-Type Activities - Enterprise Funds				Governmental Activities
	Water Pollution Control Authority	Old Town Hall Redevelopment Agency	Nonmajor E.G. Brennan Golf Course	Total	Internal Service Funds
Cash Flows from Operating Activities:					
Receipts from customers and users	\$ 24,432,984	\$ 1,056,313	\$ 1,177,888	\$ 26,667,185	\$ 95,335,917
Payments to suppliers	(7,437,160)	(922,262)	(235,656)	(8,595,078)	(3,233,006)
Payments to employees	(4,216,490)		(613,180)	(4,829,670)	(256,629)
Payments for benefits and claims	(2,091,503)		(222,005)	(2,313,508)	(88,892,815)
Payments for interfund services used	(6,181,603)	132,493		(6,049,110)	985,601
Net cash provided by (used in) operating activities	4,506,228	266,544	107,047	4,879,819	3,939,068
Cash Flows from Noncapital Financing Activities:					
Transfers from other funds				-	500,000
Transfers to other funds	(454,666)		(54,698)	(509,364)	(126,855)
Net cash provided by noncapital financing activities	(454,666)	-	(54,698)	(509,364)	373,145
Cash Flows from Capital and Related Financing Activities:					
Proceeds from capital grants	191,031			191,031	
Proceeds from debt	6,346,777			6,346,777	
Principal paid on debt	(6,556,740)		(27,782)	(6,584,522)	
Interest paid on debt and other sources and uses	(3,555,886)	(138,321)	(5,205)	(3,699,412)	
Special assessments, connection charges, and other	6,111,251			6,111,251	
Purchase of capital assets	(5,698,614)			(5,698,614)	
Net cash provided by (used in) noncapital financing activities	(3,162,181)	(138,321)	(32,987)	(3,333,489)	-
Cash Flows from Investing Activities:					
Sale (purchase) of investments	(3,560,513)			(3,560,513)	
Interest on investments	193,801	959	6,167	200,927	355,909
Net cash provided by (used in) investing activities	(3,366,712)	959	6,167	(3,359,586)	355,909
Net Increase (Decrease) in Cash and Cash Equivalents	(2,477,331)	129,182	25,529	(2,322,620)	4,668,122
Cash and Cash Equivalents at Beginning of Year	32,064,105	120,349	424,342	32,608,796	26,120,274
Cash and Cash Equivalents at End of Year	\$ 29,586,774	\$ 249,531	\$ 449,871	\$ 30,286,176	\$ 30,788,396
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities:					
Operating income (loss)	\$ 5,479,503	\$ (518,624)	\$ 31,412	\$ 4,992,291	\$ 4,786,131
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:					
Depreciation	5,971,043	597,893	60,058	6,628,994	
Change in assets and liabilities:					
(Increase) decrease in accounts receivable	(185,049)	(13,650)	4,094	(194,605)	(161,410)
(Increase) decrease in due from other funds	(6,181,603)			(6,181,603)	985,601
(Increase) decrease in prepaid expenses				-	354,600
(Increase) decrease in deferred outflows of resources	(199,459)			(199,459)	
Increase (decrease) in accounts payable	(347,708)	46,838	10,604	(290,266)	3,101
Increase (decrease) in accrued liabilities	(385,074)		(121)	(385,195)	189,174
Increase (decrease) in net pension liability	488,714			488,714	
Increase (decrease) in net OPEB liability	(138,479)			(138,479)	
Increase (decrease) in advances from other funds		132,493		132,493	
Increase (decrease) in unearned revenue	(90,147)	21,594	1,000	(67,553)	
Increase (decrease) in compensated absences payable	2,598			2,598	
Increase (decrease) in deferred inflows of resources	91,889			91,889	
Increase (decrease) in claims payable				-	(2,218,129)
Total adjustments	(973,275)	785,168	75,635	(112,472)	(847,063)
Net Cash Provided by (Used in) Operating Activities	\$ 4,506,228	\$ 266,544	\$ 107,047	\$ 4,879,819	\$ 3,939,068

The accompanying notes are an integral part of the financial statements