

CITY OF STAMFORD, CONNECTICUT  
STATEMENT OF NET POSITION - PROPRIETARY FUNDS  
JUNE 30, 2019

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	\$ 14,567,818	\$ 199,640	\$ 315,965	\$ 15,083,423	\$ 32,241,910
Investments	7,737,934			7,737,934	
Receivables, net:					
Accounts		52,238	14,334	66,572	6,274
Usage	1,467,770			1,467,770	
Special assessments and connection charges	2,116,892			2,116,892	
Non-usage	2,792,180			2,792,180	
Due from other funds	6,181,603			6,181,603	
Inventory	9,902			9,902	
Total current assets	34,874,099	251,878	330,299	35,456,276	32,248,184
Noncurrent assets:					
Restricted cash	34,413,725			34,413,725	
Receivables - special assessments and connection charges, net	8,954,779			8,954,779	
Capital assets:					
Not being depreciated	3,359,901	1,414,391	615,860	5,390,152	
Being depreciated, net	128,445,037	15,307,224	400,182	144,152,443	
Total noncurrent assets	175,173,442	16,721,615	1,016,042	192,911,099	-
Total assets	210,047,541	16,973,493	1,346,341	228,367,375	32,248,184
Deferred outflows of resources:					
Deferred charge on refunding	1,080,866			1,080,866	
Deferred outflows related to pension	509,215			509,215	
Deferred outflows related to OPEB	747,780			747,780	
Total deferred outflows of resources	2,337,861	-	-	2,337,861	-
Liabilities:					
Current liabilities:					
Accounts payable	1,888,322	34,189	21,189	1,943,700	114,653
Accrued liabilities	211,268		74,494	285,762	647,340
Accrued interest payable	901,164	115,406		1,016,570	
Advances from other funds		5,078,190		5,078,190	
Unearned revenues	117,998	23,530	14,000	155,528	
Current portion of claims payable				-	16,023,292
Current maturities of bonds payable	8,835,072		17,964	8,853,036	
Current maturities of notes payable	4,159,858			4,159,858	
Current portion of compensated absences	229,829			229,829	
Total current liabilities	16,343,511	5,251,315	127,647	21,722,473	16,785,285
Noncurrent liabilities:					
Claims payable				-	23,917,783
Bonds payable	75,119,635		65,874	75,185,509	
Notes payable	21,699,297	10,182,376		31,881,673	
Compensated absences	121,837		46,865	168,702	
Net pension liability	1,852,190			1,852,190	
Net OPEB liability	4,125,639			4,125,639	
Total noncurrent liabilities	102,918,598	10,182,376	112,739	113,213,713	23,917,783
Total liabilities	119,262,109	15,433,691	240,386	134,936,186	40,703,068
Deferred inflows of resources:					
Deferred inflows related to pension	681,246			681,246	
Deferred inflows related to OPEB	941,151			941,151	
Total deferred inflows of resources	1,622,397	-	-	1,622,397	-
Net Position:					
Net investment in capital assets	43,876,731	6,539,239	932,204	51,348,174	
Restricted for debt services	13,608,936			13,608,936	
Unrestricted	34,015,229	(4,999,437)	173,751	29,189,543	(8,454,884)
Total Net Position	\$ 91,500,896	\$ 1,539,802	\$ 1,105,955	\$ 94,146,653	\$ (8,454,884)

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, 2019

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	\$ 24,665,768	\$ 736,253	\$ 1,159,209	\$ 26,561,230	\$ 84,047,541
Miscellaneous	2,884,283	200,361		3,084,644	2,922,602
Total operating revenues	<u>27,550,051</u>	<u>936,614</u>	<u>1,159,209</u>	<u>29,645,874</u>	<u>86,970,143</u>
Operating Expenses:					
Salaries	4,204,634		663,312	4,867,946	308,401
Employee benefits	1,977,481		218,295	2,195,776	87,129,744
Operation and supplies	7,543,299	937,575	376,918	8,857,792	232,566
Insurance				-	2,389,126
Judgment and claims				-	1,147,471
Depreciation	6,149,285	597,893	54,839	6,802,017	
Total operating expenses	<u>19,874,699</u>	<u>1,535,468</u>	<u>1,313,364</u>	<u>22,723,531</u>	<u>91,207,308</u>
Operating Income (Loss)	<u>7,675,352</u>	<u>(598,854)</u>	<u>(154,155)</u>	<u>6,922,343</u>	<u>(4,237,165)</u>
Nonoperating Revenues (Expenses):					
Special assessments, connection charges, and other	3,624,079			3,624,079	
Interest income	721,592	1,474	8,487	731,553	625,683
Interest expense	(3,522,162)	(177,623)	(4,080)	(3,703,865)	
Total nonoperating revenues (expenses)	<u>823,509</u>	<u>(176,149)</u>	<u>4,407</u>	<u>651,767</u>	<u>625,683</u>
Income (Loss) Before Capital Contributions and Transfers	8,498,861	(775,003)	(149,748)	7,574,110	(3,611,482)
Capital contributions - grants	76,832			76,832	
Transfers in					250,000
Transfers out	<u>(421,081)</u>		<u>(59,502)</u>	<u>(480,583)</u>	<u>(129,283)</u>
Change in Net Position	8,154,612	(775,003)	(209,250)	7,170,359	(3,490,765)
Net Position at Beginning 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>
Net Position at End of Year	<u>\$ 91,500,896</u>	<u>\$ 1,539,802</u>	<u>\$ 1,105,955</u>	<u>\$ 94,146,653</u>	<u>\$ (8,454,884)</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, 2019**

	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	\$ 25,741,750	\$ 904,634	\$ 1,157,251	\$ 27,803,635	\$ 87,436,397
Payments to suppliers	(6,780,572)	(978,902)	(331,151)	(8,090,625)	(2,530,922)
Payments to employees	(4,209,582)		(663,312)	(4,872,894)	(234,175)
Payments for benefits and claims	(2,076,609)		(218,295)	(2,294,904)	(83,964,186)
Payments for interfund services used		171,982		171,982	
Net cash provided by (used in) operating activities	<u>12,674,987</u>	<u>97,714</u>	<u>(55,507)</u>	<u>12,717,194</u>	<u>707,114</u>
Cash Flows from Noncapital Financing Activities:					
Transfers from other funds				-	250,000
Transfers to other funds	(421,081)		(59,502)	(480,583)	(129,283)
Net cash provided by noncapital financing activities	<u>(421,081)</u>	<u>-</u>	<u>(59,502)</u>	<u>(480,583)</u>	<u>120,717</u>
Cash Flows from Capital and Related Financing Activities:					
Proceeds from capital grants	76,832			76,832	
Proceeds from debt	15,700,000			15,700,000	
Principal paid on debt	(6,705,352)		(23,304)	(6,728,656)	
Premium on bonds	2,486,628			2,486,628	
Interest paid on debt and other sources and uses	(3,400,575)	(149,079)	(4,080)	(3,553,734)	
Special assessments, connection charges, and other	2,292,523			2,292,523	
Purchase of capital assets	(2,875,163)			(2,875,163)	
Net cash provided by (used in) capital and related financing activities	<u>7,574,893</u>	<u>(149,079)</u>	<u>(27,384)</u>	<u>7,398,430</u>	<u>-</u>
Cash Flows from Investing Activities:					
Sale (purchase) of investments	(1,155,622)			(1,155,622)	
Interest on investments	721,592	1,474	8,487	731,553	625,683
Net cash provided by (used in) investing activities	<u>(434,030)</u>	<u>1,474</u>	<u>8,487</u>	<u>(424,069)</u>	<u>625,683</u>
Net Increase (Decrease) in Cash and Cash Equivalents	19,394,769	(49,891)	(133,906)	19,210,972	1,453,514
Cash and Cash Equivalents at Beginning of Year	<u>29,586,774</u>	<u>249,531</u>	<u>449,871</u>	<u>30,286,176</u>	<u>30,788,396</u>
Cash and Cash Equivalents at End of Year	<u>\$ 48,981,543</u>	<u>\$ 199,640</u>	<u>\$ 315,965</u>	<u>\$ 49,497,148</u>	<u>\$ 32,241,910</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided by (Used in) Operating Activities:					
Operating income (loss)	\$ 7,675,352	\$ (598,854)	\$ (154,155)	\$ 6,922,343	\$ (4,237,165)
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities:					
Depreciation	6,149,285	597,893	54,839	6,802,017	
Change in assets and liabilities:					
(Increase) decrease in accounts receivable	(1,831,325)	(33,916)	(6,958)	(1,872,199)	466,254
(Increase) decrease in deferred outflows of resources	(354,381)			(354,381)	
Increase (decrease) in accounts payable	651,266	(41,327)	5,082	615,021	87,325
Increase (decrease) in accrued liabilities	111,461		40,685	152,146	64,317
Increase (decrease) in net pension liability	(1,175,909)			(1,175,909)	
Increase (decrease) in net OPEB liability	336,142			336,142	
Increase (decrease) in advances from other funds		171,982		171,982	
Increase (decrease) in unearned revenue	23,024	1,936	5,000	29,960	
Increase (decrease) in compensated absences payable	(4,948)			(4,948)	
Increase (decrease) in deferred inflows of resources	1,095,020			1,095,020	
Increase (decrease) in claims payable				-	4,326,383
Total adjustments	<u>4,999,635</u>	<u>696,568</u>	<u>98,648</u>	<u>5,794,851</u>	<u>4,944,279</u>
Net Cash Provided by (Used in) Operating Activities	<u>\$ 12,674,987</u>	<u>\$ 97,714</u>	<u>\$ (55,507)</u>	<u>\$ 12,717,194</u>	<u>\$ 707,114</u>

The accompanying notes are an integral part of the financial statements