

**Combining Fund Financial Statements
Nonmajor Special Revenue, Debt Service and Capital Project Funds**

City of Chaska

December 31, 2007

CITY OF CHASKA, MINNESOTA

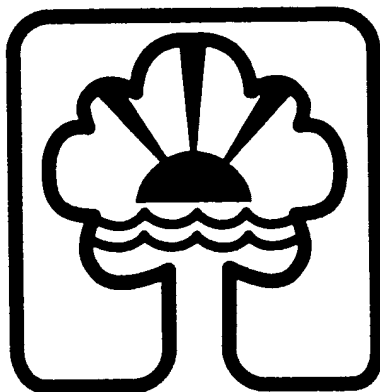
**COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2007**

	<u>SPECIAL REVENUE</u>	<u>DEBT SERVICE</u>	<u>CAPITAL PROJECTS</u>	<u>TOTAL NONMAJOR GOVERNMENTAL FUNDS</u>
<u>ASSETS</u>				
Cash And Investments	\$ 2,450,140	\$ 434,419	\$ -	\$ 2,884,559
Investments with Escrow Agent	-	806,263	-	806,263
Receivables:				
Taxes	10,118	-	39,910	49,928
Special Assessments	183,541	6,912,195	1,407,664	8,503,400
Accounts	31,801	-	19,811	51,612
Interest	-	-	9,918	9,918
Other Receivables	200,000	169,925	1,860,366	2,230,291
Due from Other Funds	-	-	3,629,933	3,629,933
Due From Other Governments	91,249	10,097	1,922,452	2,023,798
Interfund Receivable	213,350	-	14,200,761	14,414,111
Advance to Other Funds	-	-	49,236	49,236
Land Held for Resale	-	-	4,349,212	4,349,212
TOTAL ASSETS	\$ 3,180,199	\$ 8,332,899	\$ 27,489,163	\$ 39,002,261
<u>LIABILITIES AND FUND BALANCES</u>				
LIABILITIES:				
Accounts Payable	\$ 22,027	\$ -	\$ 1,357,686	\$ 1,379,713
Due To Other Funds	-	-	3,375,441	3,375,441
Due To Other Governments	50	-	239,070	239,120
Interfund Payable	-	-	3,899,454	3,899,454
Deferred and Unearned Revenue	390,350	7,080,494	5,564,046	13,034,890
Advance from Other Funds	780,000	-	2,386,687	3,166,687
TOTAL LIABILITIES	1,192,427	7,080,494	16,822,384	25,095,305
FUND BALANCES:				
Reserved	190,440	1,252,405	17,367,505	18,810,350
Unreserved, Designated Reported In:				
Special Revenue Funds	1,774,122	-	-	1,774,122
Unreserved, Undesignated Reported In:				
Special Revenue Funds	23,210	-	-	23,210
Capital Project Funds	-	-	(6,700,726)	(6,700,726)
TOTAL FUND BALANCES	1,987,772	1,252,405	10,666,779	13,906,956
TOTAL LIABILITIES AND FUND BALANCES	\$ 3,180,199	\$ 8,332,899	\$ 27,489,163	\$ 39,002,261

CITY OF CHASKA, MINNESOTA

**COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2007**

	<u>SPECIAL REVENUE</u>	<u>DEBT SERVICE</u>	<u>CAPITAL PROJECTS</u>	<u>TOTAL NONMAJOR GOVERNMENTAL FUNDS</u>
<u>REVENUES</u>				
Taxes:				
Property	\$ 350,041	\$ -	\$ 336,697	\$ 686,738
Intergovernmental	582,710	716,807	2,942,659	4,242,176
Charges for Services	144,747	-	363,084	507,831
Special Assessments	80,482	1,066,370	766,322	1,913,174
Other Revenue	213,524	176,541	1,987,998	2,378,063
TOTAL REVENUES	1,371,504	1,959,718	6,396,760	9,727,982
<u>EXPENDITURES</u>				
CURRENT:				
General Government	-	2,374	172,826	175,200
Economic Development	705,696	-	316,194	1,021,890
Public Safety	-	-	79,920	79,920
Public Works	8,498	-	2,578,577	2,587,075
Parks, Recreation and Arts	127,842	-	-	127,842
DEBT SERVICE:				
Principal	-	8,800,000	-	8,800,000
Interest	-	2,261,560	171,596	2,433,156
CAPITAL OUTLAY	860,173	-	5,328,471	6,188,644
TOTAL EXPENDITURES	1,702,209	11,063,934	8,647,584	21,413,727
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(330,705)	(9,104,216)	(2,250,824)	(11,685,745)
<u>OTHER FINANCING SOURCES (USES)</u>				
Transfers In	240,200	8,973,465	101,139	9,314,804
Transfers Out	(788,492)	(38,909)	(6,032,707)	(6,860,108)
TOTAL OTHER FINANCING SOURCES AND USES	(548,292)	8,934,556	(5,931,568)	2,454,696
NET CHANGE IN FUND BALANCES	(878,997)	(169,660)	(8,182,392)	(9,231,049)
FUND BALANCES, January 1	2,866,769	1,422,065	18,849,171	23,138,005
FUND BALANCES, December 31	\$ 1,987,772	\$ 1,252,405	\$ 10,666,779	\$ 13,906,956



CHASKA

Nonmajor Special Revenue Funds

City of Chaska

December 31, 2007

Special Revenue Funds are used to account for specific revenue sources that are legally restricted to expenditures for particular purposes.

**Mount Pleasant Maintenance
& Care Fund**

This fund is used to account for property tax levies and lot sales that are legally restricted to the maintenance of the cemetery and principal amounts received and related interest income for the care of the Mt. Pleasant Cemetery.

Chaska EDA Fund

This fund is used to report the administrative activities associated with the Chaska Economic Development Authority. The authority is authorized and levies ad valorem taxes to provide funds for operations.

Park Development Fund

This fund is used to account for grants and other dedicated revenues appropriated by budget for park and trail development.

Equipment Acquisition Fund

This fund is used to account for property tax levies appropriated by budget for capital equipment acquisition.

Grace Gibson Fund

This fund is used to account for assets received and related revenues and expenditures associated with Grace Gibson activities.

CITY OF CHASKA, MINNESOTA

**NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
DECEMBER 31, 2007**

	MOUNT PLEASANT MAINTENANCE & CARE	CHASKA EDA	PARK DEVELOPMENT
<u>ASSETS</u>			
Cash And Investments	\$ 254,461	\$ 711,915	\$ 112,836
Receivables:			
Taxes:			
Unremitted	46	964	-
Delinquent	115	1,183	-
Special Assessments:			
Delinquent	-	-	9,533
Deferred:			
Certified To County	-	-	174,008
Accounts:			
Current	-	25,910	336
Other:			
Notes	-	200,000	-
Due From Other Governments	-	109	91,140
Interfund Receivable	-	-	-
	<u> </u>	<u> </u>	<u> </u>
TOTAL ASSETS	<u>\$ 254,622</u>	<u>\$ 940,081</u>	<u>\$ 387,853</u>
<u>LIABILITIES AND FUND BALANCES</u>			
LIABILITIES:			
Accounts Payable	\$ -	\$ 317	\$ 19,130
Due To Other Governments	-	-	50
Deferred and Unearned Revenue	115	201,183	183,541
Advance From Other Funds	-	780,000	-
	<u> </u>	<u> </u>	<u> </u>
TOTAL LIABILITIES	<u>115</u>	<u>981,500</u>	<u>202,721</u>
FUND BALANCES:			
Reserved:			
Reserved For Mt. Pleasant Perpetual Care	189,878	-	-
Reserved For Concerts In The Park	-	-	-
Unreserved:			
Designated For Capital Outlay Acquisition	-	-	185,132
Undesignated	64,629	(41,419)	-
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUND BALANCES	<u>254,507</u>	<u>(41,419)</u>	<u>185,132</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 254,622</u>	<u>\$ 940,081</u>	<u>\$ 387,853</u>

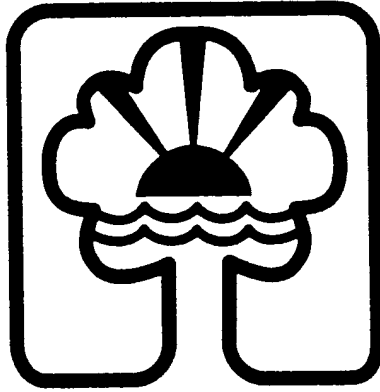
<u>EQUIPMENT ACQUISITION</u>	<u>GRACE GIBSON</u>	<u>TOTALS</u>
\$ 1,370,366	\$ 562	\$ 2,450,140
2,299	-	3,309
5,511	-	6,809
-	-	9,533
-	-	174,008
5,555	-	31,801
-	-	200,000
-	-	91,249
<u>213,350</u>	<u>-</u>	<u>213,350</u>
<u>\$ 1,597,081</u>	<u>\$ 562</u>	<u>\$ 3,180,199</u>
\$ 2,580	\$ -	\$ 22,027
-	-	50
5,511	-	390,350
<u>-</u>	<u>-</u>	<u>780,000</u>
<u>8,091</u>	<u>-</u>	<u>1,192,427</u>
-	-	189,878
-	562	562
1,588,990	-	1,774,122
<u>-</u>	<u>-</u>	<u>23,210</u>
<u>1,588,990</u>	<u>562</u>	<u>1,987,772</u>
<u>\$ 1,597,081</u>	<u>\$ 562</u>	<u>\$ 3,180,199</u>

CITY OF CHASKA, MINNESOTA

**NONMAJOR SPECIAL REVENUE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED DECEMBER 31, 2007**

	MOUNT PLEASANT MAINTENANCE & CARE	CHASKA EDA	PARK DEVELOPMENT
REVENUES:			
Taxes	\$ 5,783	\$ 60,156	\$ -
Intergovernmental:			
Federal:			
Small Cities Development Program	-	475,200	-
State:			
Market Value Credit	247	2,599	-
Other	-	1,202	-
Regional:			
Metropolitan Council	-	-	91,140
Charges For Services	900	139,847	-
Special Assessments	-	-	80,482
Other Revenues:			
Investment Earnings	12,918	2,471	24,297
Rents	-	-	-
Contributions And Donations	-	-	12,670
Miscellaneous	-	10,528	2,536
TOTAL REVENUES	19,848	692,003	211,125
EXPENDITURES:			
Current:			
Economic Development	-	705,696	-
Public Works	8,498	-	-
Parks, Recreation and Arts	-	-	125,842
Capital Outlay	-	150,623	253,910
TOTAL EXPENDITURES	8,498	856,319	379,752
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	11,350	(164,316)	(168,627)
OTHER FINANCING SOURCES (USES):			
Transfers In	-	-	50,000
Transfers Out	-	-	(242,130)
TOTAL OTHER FINANCING SOURCES (USES)	-	-	(192,130)
NET CHANGE IN FUND BALANCES	11,350	(164,316)	(360,757)
FUND BALANCES, January 1	243,157	122,897	545,889
FUND BALANCES, December 31	\$ 254,507	\$ (41,419)	\$ 185,132

<u>EQUIPMENT ACQUISITION</u>	<u>GRACE GIBSON</u>	<u>TOTALS</u>
\$ 284,102	\$ -	\$ 350,041
-	-	475,200
12,322	-	15,168
-	-	1,202
-	-	91,140
4,000	-	144,747
-	-	80,482
86,860	37	126,583
42,652	-	42,652
11,000	2,000	25,670
5,555	-	18,619
<u>446,491</u>	<u>2,037</u>	<u>1,371,504</u>
-	-	705,696
-	-	8,498
-	2,000	127,842
<u>455,640</u>	<u>-</u>	<u>860,173</u>
<u>455,640</u>	<u>2,000</u>	<u>1,702,209</u>
<u>(9,149)</u>	<u>37</u>	<u>(330,705)</u>
190,200	-	240,200
<u>(546,362)</u>	<u>-</u>	<u>(788,492)</u>
<u>(356,162)</u>	<u>-</u>	<u>(548,292)</u>
(365,311)	37	(878,997)
<u>1,954,301</u>	<u>525</u>	<u>2,866,769</u>
<u>\$ 1,588,990</u>	<u>\$ 562</u>	<u>\$ 1,987,772</u>



CHASKA

Debt Service Funds are used to accumulate resources and to record payment of bonded debt principal and interest.

Improvement Bond Funds

These funds service debt on the general obligation improvement bonds that were issued to finance construction of public improvements. Special assessment improvements are paid for completely or in part by property owners deemed to be benefited from such improvements.

Tax Increment Bond Funds

These funds service debt on the tax increment bonds issued to finance economic development and redevelopment projects.

EDA Lease Revenue Bond Fund

This fund services debt on the school facility revenue bonds that are supported by lease payments received and pledged by the Chaska Economic Development Authority.

EDA Public Facilities Revenue Bond Funds

This fund services debt on the certificates of participation that were used to finance the City Hall and Municipal Services Building.

Equipment Certificate Funds

These funds service debt on the general obligation equipment certificates that were used to fund equipment purchases.

CITY OF CHASKA, MINNESOTA

**NONMAJOR DEBT SERVICE FUNDS
COMBINING BALANCE SHEET
DECEMBER 31, 2007**

	IMPROVEMENT BONDS	TAX INCREMENT BONDS	EDA LEASE REVENUE BONDS OF 1999
<u>ASSETS</u>			
Cash And Investments	\$ 58,655	\$ 92,099	\$ 2,226
Investments With Escrow Agent	-	-	806,263
Receivables:			
Special Assessments:			
Unremitted	1,626	-	-
Delinquent	7,920	1,499	-
Deferred:			
Certified To County	6,113,055	788,095	-
Other: Notes	169,925	-	-
Due From Other Governments	10,097	-	-
TOTAL ASSETS	\$ 6,361,278	\$ 881,693	\$ 808,489
 <u>LIABILITIES AND FUND BALANCES</u>			
LIABILITIES:			
Deferred and Unearned Revenue	6,290,900	789,594	-
FUND BALANCES:			
Reserved For Debt Service	70,378	92,099	808,489
TOTAL LIABILITIES AND FUND BALANCES	\$ 6,361,278	\$ 881,693	\$ 808,489

\$1,650,000 & \$325,000 EDA PUBLIC FACILITIES REVENUE BONDS OF 2001 & 2002	\$815,000 GO EQUIPMENT CERTIFICATES 2004	\$955,000 GO EQUIPMENT CERTIFICATES 2006	TOTALS
\$ 256,108	\$ 22,955	\$ 2,376	\$ 434,419
-	-	-	806,263
-	-	-	1,626
-	-	-	9,419
-	-	-	6,901,150
-	-	-	169,925
-	-	-	10,097
<u>\$ 256,108</u>	<u>\$ 22,955</u>	<u>\$ 2,376</u>	<u>\$ 8,332,899</u>
-	-	-	7,080,494
<u>256,108</u>	<u>22,955</u>	<u>2,376</u>	<u>1,252,405</u>
<u>\$ 256,108</u>	<u>\$ 22,955</u>	<u>\$ 2,376</u>	<u>\$ 8,332,899</u>

CITY OF CHASKA, MINNESOTA

**NONMAJOR DEBT SERVICE FUNDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED DECEMBER 31, 2007**

	IMPROVEMENT BONDS	TAX INCREMENT BONDS	EDA LEASE REVENUE BONDS OF 1999
REVENUES:			
Intergovernmental:			
State/County:			
Building Rent - Base Rent	\$ 15,000	\$ -	\$ -
Building Rent - Camera Rent	52,835	-	-
Local:			
ISD 112 Lease Payment	-	-	648,972
Special Assessments	1,042,698	23,672	-
Other Revenue:			
Payments	47,252	-	-
Investment Earnings	17,819	6,675	36,800
Leases	-	-	-
TOTAL REVENUES	1,175,604	30,347	685,772
EXPENDITURES:			
Current:			
General Government:			
Administrative Fees	-	2,374	-
Debt Service:			
Principal	2,745,000	5,345,000	300,000
Interest	726,738	1,021,632	399,163
TOTAL EXPENDITURES	3,471,738	6,369,006	699,163
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(2,296,134)	(6,338,659)	(13,391)
OTHER FINANCING SOURCES (USES):			
Transfers In	2,205,873	6,332,104	-
Transfers Out	(38,909)	-	-
TOTAL OTHER FINANCING SOURCES (USES)	2,166,964	6,332,104	-
NET CHANGE IN FUND BALANCES	(129,170)	(6,555)	(13,391)
FUND BALANCES, January 1	199,548	98,654	821,880
FUND BALANCES, December 31	\$ 70,378	\$ 92,099	\$ 808,489

\$1,650,000 & \$325,000 EDA PUBLIC FACILITIES REVENUE BONDS OF 2001 & 2002	\$815,000 GO EQUIPMENT CERTIFICATES 2004	\$955,000 GO EQUIPMENT CERTIFICATES 2006	TOTALS
\$ -	\$ -	\$ -	\$ 15,000
-	-	-	52,835
-	-	-	648,972
-	-	-	1,066,370
-	-	-	47,252
18,905	13,043	1,130	94,372
34,917	-	-	34,917
<u>53,822</u>	<u>13,043</u>	<u>1,130</u>	<u>1,959,718</u>
-	-	-	2,374
140,000	270,000	-	8,800,000
64,120	15,487	34,420	2,261,560
<u>204,120</u>	<u>285,487</u>	<u>34,420</u>	<u>11,063,934</u>
<u>(150,298)</u>	<u>(272,444)</u>	<u>(33,290)</u>	<u>(9,104,216)</u>
150,000	285,488	-	8,973,465
-	-	-	(38,909)
<u>150,000</u>	<u>285,488</u>	<u>-</u>	<u>8,934,556</u>
(298)	13,044	(33,290)	(169,660)
<u>256,406</u>	<u>9,911</u>	<u>35,666</u>	<u>1,422,065</u>
<u>\$ 256,108</u>	<u>\$ 22,955</u>	<u>\$ 2,376</u>	<u>\$ 1,252,405</u>

CITY OF CHASKA, MINNESOTA

DEBT SERVICE FUNDS - IMPROVEMENT BONDS
 COMBINING BALANCE SHEET
 DECEMBER 31, 2007

	\$7,565,000 GO IMPROVEMENT BONDS OF 2001	\$1,420,000 GO IMPROVEMENT CURRENT REFUNDING BONDS OF 2001	\$555,000 GO TAXABLE IMPROVEMENT BONDS OF 2002	\$455,000 GO IMPROVEMENT BONDS OF 2002	\$2,780,000 GO IMPROVEMENT CURRENT REFUNDING BONDS OF 2004	\$6,650,000 GO IMPROVEMENT BONDS OF 2004	\$8,595,000 GO IMPROVEMENT BONDS OF 2006	TOTALS
ASSETS								
Cash And Investments	\$ 1,626	\$ 1,438	\$ 6,193	\$ 25,197	\$ 20,661	\$ 2,541	\$ 999	\$ 58,655
Receivables:								
Special Assessments:								
Unremitted	141	-	-	-	-	1,209	276	1,626
Delinquent	738	-	-	-	-	6,995	187	7,920
Deferred:								
Certified To County	724,742	82,429	282,607	8,903	-	2,477,885	2,536,489	6,113,055
Other: Notes	169,925	-	-	-	-	-	-	169,925
Due From Other Governments	-	-	-	-	10,097	-	-	10,097
TOTAL ASSETS	\$ 897,172	\$ 83,867	\$ 288,800	\$ 34,100	\$ 30,758	\$ 2,488,630	\$ 2,537,951	\$ 6,361,278
LIABILITIES AND FUND BALANCES								
LIABILITIES:								
Deferred and Unearned Revenue	895,405	82,429	282,607	8,903	-	2,484,880	2,536,676	6,290,900
FUND BALANCES:								
Reserved For Debt Service	1,767	1,438	6,193	25,197	30,758	3,750	1,275	70,378
TOTAL LIABILITIES AND FUND BALANCES	\$ 897,172	\$ 83,867	\$ 288,800	\$ 34,100	\$ 30,758	\$ 2,488,630	\$ 2,537,951	\$ 6,361,278

CITY OF CHASKA, MINNESOTA

DEBT SERVICE FUNDS - IMPROVEMENT BONDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 FOR THE YEAR ENDED DECEMBER 31, 2007

	\$7,565,000 GO IMPROVEMENT BONDS OF 2001	\$1,420,000 GO IMPROVEMENT CURRENT REFUNDING BONDS OF 2001	\$555,000 GO TAXABLE IMPROVEMENT BONDS OF 2002	\$455,000 GO IMPROVEMENT BONDS OF 2002	\$2,780,000 GO IMPROVEMENT CURRENT REFUNDING BONDS OF 2004	\$6,650,000 GO IMPROVEMENT BONDS OF 2004	\$8,595,000 GO IMPROVEMENT BONDS OF 2006	TOTALS
REVENUES:								
Intergovernmental:								
State/County:								
Building Rent - Base Rent	\$ -	\$ -	\$ -	\$ -	\$ 15,000	\$ -	\$ -	\$ 15,000
Building Rent - Camera Rent	-	-	-	-	52,835	-	-	52,835
Special Assessments	198,007	72,788	47,017	25,212	-	321,872	377,802	1,042,698
Other Revenue:								
Payments	47,252	-	-	-	-	-	-	47,252
Investment Earnings	626	439	1,372	660	10,567	1,542	2,613	17,819
TOTAL REVENUES	<u>245,885</u>	<u>73,227</u>	<u>48,389</u>	<u>25,872</u>	<u>78,402</u>	<u>323,414</u>	<u>380,415</u>	<u>1,175,604</u>
EXPENDITURES:								
Debt Service:								
Principal	1,000,000	150,000	55,000	40,000	215,000	985,000	300,000	2,745,000
Interest	152,000	9,225	14,240	8,160	68,105	160,520	314,488	726,738
TOTAL EXPENDITURES	<u>1,152,000</u>	<u>159,225</u>	<u>69,240</u>	<u>48,160</u>	<u>283,105</u>	<u>1,145,520</u>	<u>614,488</u>	<u>3,471,738</u>
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	<u>(906,115)</u>	<u>(85,998)</u>	<u>(20,851)</u>	<u>(22,288)</u>	<u>(204,703)</u>	<u>(822,106)</u>	<u>(234,073)</u>	<u>(2,296,134)</u>
OTHER FINANCING SOURCES (USES):								
Transfers In	942,151	85,928	-	38,909	210,000	821,562	107,323	2,205,873
Transfers Out	(38,909)	-	-	-	-	-	-	(38,909)
TOTAL OTHER FINANCING SOURCES (USES)	<u>903,242</u>	<u>85,928</u>	<u>-</u>	<u>38,909</u>	<u>210,000</u>	<u>821,562</u>	<u>107,323</u>	<u>2,166,964</u>
NET CHANGE IN FUND BALANCES	(2,873)	(70)	(20,851)	16,621	5,297	(544)	(126,750)	(129,170)
FUND BALANCES, January 1	4,640	1,508	27,044	8,576	25,461	4,294	128,025	199,548
FUND BALANCES, December 31	<u>\$ 1,767</u>	<u>\$ 1,438</u>	<u>\$ 6,193</u>	<u>\$ 25,197</u>	<u>\$ 30,758</u>	<u>\$ 3,750</u>	<u>\$ 1,275</u>	<u>\$ 70,378</u>

CITY OF CHASKA, MINNESOTA

**DEBT SERVICE FUNDS - TAX INCREMENT BONDS
COMBINING BALANCE SHEET
DECEMBER 31, 2007**

	\$12,120,000 GO TI BONDS OF 1999	\$670,000 GO TI BONDS OF 1999	\$4,675,000 GO TI BONDS OF 2000	\$1,140,000 GO TAXABLE TI BONDS OF OF 2000
<u>ASSETS</u>				
Cash And Investments	\$ 1,001	\$ 1,001	\$ 1,000	\$ 1,000
Receivables:				
Special Assessments:				
Delinquent	-	-	945	-
Deferred:				
Certified To County	-	-	785,496	-
TOTAL ASSETS	\$ 1,001	\$ 1,001	\$ 787,441	\$ 1,000
<u>LIABILITIES AND FUND BALANCES</u>				
LIABILITIES:				
Deferred and Unearned Revenue	\$ -	\$ -	\$ 786,441	\$ -
FUND BALANCES:				
Reserved For Debt Service	1,001	1,001	1,000	1,000
TOTAL LIABILITIES AND FUND BALANCES	\$ 1,001	\$ 1,001	\$ 787,441	\$ 1,000

\$3,550,000 GO TI CROSSOVER REFUNDING BONDS OF 2002	\$1,555,000 GO TAXABLE TI CROSSOVER REFUNDING BONDS OF 2002	\$890,000 GO TAXABLE TI BONDS OF OF 2004	\$2,470,000 GO TAXABLE TI CROSSOVER REFUNDING BONDS OF 2004	TOTALS
\$ 1,101	\$ 1,000	\$ 1,001	\$ 84,995	\$ 92,099
-	-	-	554	1,499
-	-	-	2,599	788,095
<u>\$ 1,101</u>	<u>\$ 1,000</u>	<u>\$ 1,001</u>	<u>\$ 88,148</u>	<u>\$ 881,693</u>
\$ -	\$ -	\$ -	\$ 3,153	\$ 789,594
<u>1,101</u>	<u>1,000</u>	<u>1,001</u>	<u>84,995</u>	<u>92,099</u>
<u>\$ 1,101</u>	<u>\$ 1,000</u>	<u>\$ 1,001</u>	<u>\$ 88,148</u>	<u>\$ 881,693</u>

CITY OF CHASKA, MINNESOTA

**DEBT SERVICE FUNDS - TAX INCREMENT BONDS
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE YEAR ENDED DECEMBER 31, 2007**

	\$12,120,000 GO TI BONDS OF 1999	\$670,000 GO TI BONDS OF 1999	\$4,675,000 GO TI BONDS OF 2000	\$1,140,000 GO TAXABLE TI BONDS OF OF 2000
REVENUES:				
Special Assessments	\$ -	\$ -	\$ 13,626	\$ -
Other:				
Investment Earnings	-	-	-	-
TOTAL REVENUES	-	-	13,626	-
EXPENDITURES:				
Current:				
General Government:				
Administrative Fees	-	-	2,374	-
Debt Service:				
Principal	2,500,000	125,000	900,000	150,000
Interest	475,000	29,188	189,250	45,060
TOTAL EXPENDITURES	2,975,000	154,188	1,091,624	195,060
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	(2,975,000)	(154,188)	(1,077,998)	(195,060)
OTHER FINANCING SOURCES (USES):				
Transfers In	2,975,000	154,188	1,077,843	195,060
NET CHANGES IN FUND BALANCE	-	-	(155)	-
FUND BALANCES, January 1	1,001	1,001	1,155	1,000
FUND BALANCES, December 31	\$ 1,001	\$ 1,001	\$ 1,000	\$ 1,000

\$3,550,000 GO TI CROSSOVER REFUNDING BONDS OF 2002	\$1,555,000 GO TAXABLE TI CURRENT REFUNDING BONDS OF 2002	\$890,000 GO TAXABLE TI BONDS OF OF 2004	\$2,470,000 GO TAXABLE TI CROSSOVER REFUNDING BONDS OF 2004	TOTALS
\$ -	\$ -	\$ -	\$ 10,046	\$ 23,672
-	-	-	6,675	6,675
-	-	-	16,721	30,347
-	-	-	-	2,374
1,425,000	200,000	45,000	-	5,345,000
103,787	39,885	49,312	90,150	1,021,632
1,528,787	239,885	94,312	90,150	6,369,006
(1,528,787)	(239,885)	(94,312)	(73,429)	(6,338,659)
1,528,888	239,886	91,491	69,748	6,332,104
101	1	(2,821)	(3,681)	(6,555)
1,000	999	3,822	88,676	98,654
<u>\$ 1,101</u>	<u>\$ 1,000</u>	<u>\$ 1,001</u>	<u>\$ 84,995</u>	<u>\$ 92,099</u>

Capital Projects Funds are used to account for the acquisition and construction of major capital facilities other than those financed by proprietary funds and trust funds.

Tax Increment Funds	These funds receive revenue from general property taxes in the form of tax increment. These revenues are used by the Chaska Economic Development Authority to promote industrial development via providing financing aids to developers.
Special Assessments Funds	These funds are used for the construction of improvements and assessment collections from properties benefiting from the improvements.
Major Road Construction Fund	This fund is used to account for the City's allocation of the State collected highway user tax for Minnesota State Aid (MSA) designated road construction.
Permanent Improvement Revolving Funds	These funds are used to collect the building permit revenues charged for the purpose of construction of the City's water, sewer and storm sewer systems. Three separate funds are shown: a Water Fund, a Sewer Fund, and a Storm Water Fund.
Storm Sewer Area Fund	This fund is used to collect the building permit revenues charged for the purpose of construction and maintenance of the City's storm sewer system.
Highway 312 R.A.L.F. Loan Fund	This fund is used to account for land acquisitions for the new Highway 312 funded by the Metropolitan Council Right-Of-Way Acquisition Loan Fund (R.A.L.F.)
Public Facilities Capital Improvement Fund	This fund is used to account for sources to be used to finance future capital facility construction and improvements to existing City facilities.
Commercial Revolving Loan Fund	This fund is used to accumulate commercial grant and loan payment proceeds.
Industrial Revolving Loan Fund	This fund is used to accumulate industrial grant and loan payment proceeds.

(Continued)

(Continued)

Highway 41 Improvement Fund	This fund is used to account for right-of-way acquisitions for the Highway 41 upgrading.
Fire Protection Systems Fund	This fund is used to account for receipts and expenditures for the fire protection systems.
Improvement Revolving Fund	This fund is used to fund un-bonded improvement projects.
1997 Highway 41 Upgrading Fund	This fund is used to account for the receipts and expenditures for the upgrading of Highway 41.
Highway 312 Improvements	This fund is used to account for the receipts and expenditures for Highway 312.
Annual Street Replacement	This fund is used to account for the receipts and expenditures for Annual Street Replacement costs.

CITY OF CHASKA, MINNESOTA

NONMAJOR CAPITAL PROJECT FUNDS
 COMBINING BALANCE SHEET
 DECEMBER 31, 2007

	TAX INCREMENT	SPECIAL ASSESSMENTS	MAJOR ROAD CONSTRUCTION	PERMANENT IMPROVEMENT REVOLVING/ WATER	PERMANENT IMPROVEMENT REVOLVING/ SEWER	STORM SEWER AREA	HWY. 312 RALF LOANS	PUBLIC FACILITIES CAPITAL IMPROVEMENT	COMMERCIAL REVOLVING LOANS
ASSETS									
Receivables:									
Taxes:									
Delinquent	\$ 36,628	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unremitted	3,182	-	-	-	-	-	-	-	-
Special Assessments:									
Unremitted	-	-	-	109	14	-	-	-	-
Delinquent	-	-	-	5,456	722	2,232	-	-	-
Deferred:									
Certified To County	-	-	-	596,173	161,330	160,257	-	-	-
City Owned	-	-	-	-	-	-	-	-	-
Accounts:									
Current	15,562	-	-	-	-	-	-	-	736
Interest	-	-	697	2,178	957	1,771	-	-	-
Other: Notes	1,473,969	-	-	-	-	-	-	-	147,327
Due From Other Funds	46,297	56,074	12,246	2,479,030	24,038	52,021	4,646	3,159	1,441
Due From Other Governments	-	1,922,452	-	-	-	-	-	-	-
Interfund Receivable	3,105,010	-	647,197	971,659	1,270,466	2,795,552	245,551	213,140	76,133
Advance To Other Funds	-	-	-	-	-	24,618	-	24,618	-
Land Held For Resale	2,061,866	-	-	-	-	-	2,287,346	-	-
TOTAL ASSETS	\$ 6,742,514	\$ 1,978,526	\$ 660,140	\$ 4,054,605	\$ 1,457,527	\$ 3,036,451	\$ 2,537,543	\$ 240,917	\$ 225,637
LIABILITIES AND FUND BALANCES									
LIABILITIES:									
Accounts Payable	\$ 638	\$ 1,142,281	\$ -	\$ 14,073	\$ 13,145	\$ 16,432	\$ -	\$ -	\$ -
Due To Other Funds	-	2,516,719	-	-	-	-	-	-	-
Due To Other Governments	-	-	-	-	-	-	-	-	-
Interfund Payable	2,018,298	-	-	-	-	-	1,800,000	81,156	-
Deferred and Unearned Revenue	1,510,597	-	-	601,629	162,052	162,489	2,500,000	-	147,889
Advance From Other Funds	2,362,069	-	-	-	-	-	-	24,618	-
TOTAL LIABILITIES	5,891,602	3,659,000	-	615,702	175,197	178,921	4,300,000	105,774	147,889
FUND BALANCES:									
Reserved:									
Reserved For Advance To Other Funds	-	-	-	-	-	24,618	-	24,618	-
Reserved For Construction	3,136,832	56,074	660,140	3,438,903	1,282,330	2,832,912	-	-	77,748
Unreserved:									
Undesignated	(2,285,920)	(1,736,548)	-	-	-	-	(1,762,457)	110,525	-
TOTAL FUND BALANCES	850,912	(1,680,474)	660,140	3,438,903	1,282,330	2,857,530	(1,762,457)	135,143	77,748
TOTAL LIABILITIES AND FUND BALANCES	\$ 6,742,514	\$ 1,978,526	\$ 660,140	\$ 4,054,605	\$ 1,457,527	\$ 3,036,451	\$ 2,537,543	\$ 240,917	\$ 225,637

(Continued)

INDUSTRIAL REVOLVING LOANS	HWY. 41 IMPROVEMENT	PERMANENT IMPROVEMENT REVOLVING/ STORM/WATER	FIRE PROTECTION SYSTEMS	IMPROVEMENT REVOLVING	1997 HWY 41 UPGRADE	HWY 312 IMPROVEMENTS	ANNUAL STREET REPLACEMENT	TOTALS	
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 36,628	ASSETS
-	-	-	-	-	-	-	-	3,182	Receivables:
-	-	105	-	1,876	-	-	-	2,104	Taxes:
-	-	2,160	-	7,161	-	-	-	17,731	Delinquent Unremitted
-	-	92,478	180,854	187,983	-	-	-	1,379,075	Special Assessments:
-	-	-	-	8,754	-	-	-	8,754	Unremitted Delinquent
-	-	-	-	-	-	-	3,513	19,811	Deferred:
-	806	-	-	-	3,509	-	-	9,918	Certified To County City Owned
239,070	-	-	-	-	-	-	-	1,860,366	Accounts:
594	24,840	15,395	1,417	4,149	904,586	-	-	3,629,933	Current
-	-	-	-	-	-	-	-	1,922,452	Interest
31,386	1,312,829	813,631	74,902	219,298	2,424,007	-	-	14,200,761	Other: Notes
-	-	-	-	-	-	-	-	49,236	Due From Other Funds
-	-	-	-	-	-	-	-	4,349,212	Due From Other Governments
<u>\$ 271,050</u>	<u>\$ 1,338,475</u>	<u>\$ 923,769</u>	<u>\$ 257,173</u>	<u>\$ 429,221</u>	<u>\$ 3,332,102</u>	<u>\$ -</u>	<u>\$ 3,513</u>	<u>\$ 27,489,163</u>	Interfund Receivable
									Advance To Other Funds
									Land Held For Resale
									TOTAL ASSETS
									LIABILITIES AND FUND BALANCES
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 49	\$ 171,068	\$ 1,357,686	LIABILITIES:
-	-	-	-	-	-	669,081	189,641	3,375,441	Accounts Payable
239,070	-	-	-	-	-	-	-	239,070	Due To Other Funds
-	-	-	-	-	-	-	-	3,899,454	Due To Other Governments
-	-	94,639	180,854	203,897	-	-	-	5,564,046	Interfund Payable
-	-	-	-	-	-	-	-	2,386,687	Deferred and Unearned Revenue
<u>239,070</u>	<u>-</u>	<u>94,639</u>	<u>180,854</u>	<u>203,897</u>	<u>-</u>	<u>669,130</u>	<u>360,709</u>	<u>16,822,384</u>	Advance From Other Funds
									TOTAL LIABILITIES
-	-	-	-	-	-	-	-	49,236	FUND BALANCES:
31,980	1,338,475	829,130	76,319	225,324	3,332,102	-	-	17,318,269	Reserved:
-	-	-	-	-	-	(669,130)	(357,196)	(6,700,726)	Reserved For Advance To Other Funds
<u>31,980</u>	<u>1,338,475</u>	<u>829,130</u>	<u>76,319</u>	<u>225,324</u>	<u>3,332,102</u>	<u>(669,130)</u>	<u>(357,196)</u>	<u>10,666,779</u>	Reserved For Construction
									Unreserved:
									Undesignated
<u>\$ 271,050</u>	<u>\$ 1,338,475</u>	<u>\$ 923,769</u>	<u>\$ 257,173</u>	<u>\$ 429,221</u>	<u>\$ 3,332,102</u>	<u>\$ -</u>	<u>\$ 3,513</u>	<u>\$ 27,489,163</u>	TOTAL LIABILITIES AND FUND BALANCES

CITY OF CHASKA, MINNESOTA

NONMAJOR CAPITAL PROJECT FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 FOR THE YEAR ENDED DECEMBER 31, 2007

	TAX INCREMENT	SPECIAL ASSESSMENTS	MAJOR ROAD CONSTRUCTION	PERMANENT IMPROVEMENT REVOLVING/ WATER	PERMANENT IMPROVEMENT REVOLVING/ SEWER	STORM SEWER AREA	HWY. 312 RALF LOANS	PUBLIC FACILITIES CAPITAL IMPROVEMENT	COMMERCIAL REVOLVING LOANS
REVENUES:									
General Property Taxes:									
Tax Increment	\$ 336,697	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Intergovernmental:									
State:									
Municipal State Aid	-	-	468,788	-	-	-	-	-	-
Other	6,498	991,955	-	-	-	-	-	-	-
County:									
Other	-	1,060,152	-	-	-	-	-	-	-
Acreage And Connection Charges	-	-	-	337,953	25,131	-	-	-	-
Special Assessments	-	476,764	-	81,823	41,262	23,518	-	-	-
Other Revenues:									
Investment Earnings	216,132	24,834	70,523	207,306	100,304	206,136	17,120	32,783	5,150
Miscellaneous	56,143	420,543	-	-	-	3,736	-	12,771	33,325
TOTAL REVENUES	615,470	2,974,248	539,311	627,082	166,697	233,390	17,120	45,554	38,475
EXPENDITURES:									
Current:									
General Government:									
Administrative Fees	170	115,449	-	-	-	-	-	-	-
Professional Services	-	-	-	-	-	-	653	8,732	-
Economic Development:									
Professional Services	63,253	-	-	-	-	-	-	-	76,000
Miscellaneous	153,207	-	-	-	-	-	-	-	-
Public Safety:									
Miscellaneous	-	-	-	-	-	-	-	-	-
Public Works:									
Professional Services	-	1,373,156	-	91,792	83,121	189,495	-	-	-
Miscellaneous	-	664,751	-	-	-	-	-	-	-
Debt Service:									
Interest	157,570	-	-	-	-	-	-	14,026	-
Capital Outlay:									
Land Purchase/Land Writedowns	-	103,770	-	-	-	-	-	-	-
System Improvements:									
Water	-	1,372,576	-	67,038	-	-	-	-	-
Sanitary Sewer	-	12,519	-	-	209,293	-	-	-	-
Streets	-	2,937,993	-	-	-	-	-	-	-
Storm Sewer	-	-	-	-	-	36,121	-	-	-
TOTAL EXPENDITURES	374,200	6,580,214	-	158,830	292,414	225,616	653	22,758	76,000

(Continued)

NONMAJOR CAPITAL PROJECT FUNDS
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 FOR THE YEAR ENDED DECEMBER 31, 2007

	TAX INCREMENT	SPECIAL ASSESSMENTS	MAJOR ROAD CONSTRUCTION	PERMANENT IMPROVEMENT REVOLVING/ WATER	PERMANENT IMPROVEMENT REVOLVING/ SEWER	STORM SEWER AREA	HWY. 312 RALF LOANS	PUBLIC FACILITIES CAPITAL IMPROVEMENT	COMMERCIAL REVOLVING LOANS
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	\$ 241,270	\$ (3,605,966)	\$ 539,311	\$ 468,252	\$ (125,717)	\$ 7,774	\$ 16,467	\$ 22,796	\$ (37,525)
OTHER FINANCING SOURCES (USES):									
Transfers In	82,304	18,835	-	-	-	-	-	-	-
Transfers Out	(91,491)	-	(654,567)	(2,007,621)	(237,525)	(123,323)	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	(9,187)	18,835	(654,567)	(2,007,621)	(237,525)	(123,323)	-	-	-
NET CHANGE IN FUND BALANCES	232,083	(3,587,131)	(115,256)	(1,539,369)	(363,242)	(115,549)	16,467	22,796	(37,525)
FUND BALANCES, January 1	618,829	1,906,657	775,396	4,978,272	1,645,572	2,973,079	(1,778,924)	112,347	115,273
FUND BALANCES, December 31	\$ 850,912	\$ (1,680,474)	\$ 660,140	\$ 3,438,903	\$ 1,282,330	\$ 2,857,530	\$ (1,762,457)	\$ 135,143	\$ 77,748

(Continued)

INDUSTRIAL REVOLVING LOANS	HWY. 41 IMPROVEMENT	PERMANENT IMPROVEMENT REVOLVING/ STORM WATER	FIRE PROTECTION SYSTEMS	IMPROVEMENT REVOLVING	1997 HWY 41 UPGRADE	HWY 312 IMPROVEMENTS	ANNUAL STREET REPLACEMENT	TOTALS
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 336,697
-	-	-	-	-	-	-	-	468,788
-	-	-	-	-	-	415,266	-	1,413,719
-	-	-	-	-	-	-	-	1,060,152
-	-	52,393	23,093	67,469	-	-	-	363,084
1,827	89,528	55,085	18,295	13,028	324,414	-	489	1,382,954
38,566	-	-	39,960	-	-	-	-	605,044
40,393	89,528	107,478	81,348	80,497	324,414	415,266	489	6,396,760

REVENUES:
 General Property Taxes:
 Tax Increment
 Intergovernmental:
 State:
 Municipal State Aid
 Other
 County:
 Other
 Acreage And Connection Charges
 Special Assessments
 Other Revenues:
 Investment Earnings
 Miscellaneous
 TOTAL REVENUES

EXPENDITURES:
 Current:
 General Government:
 Administrative Fees
 Professional Services
 Economic Development:
 Professional Services
 Miscellaneous
 Public Safety:
 Miscellaneous
 Public Works:
 Professional Services
 Miscellaneous
 Debt Service:
 Interest
 Capital Outlay:
 Land Purchase/Land Writedowns
 System Improvements:
 Water
 Sanitary Sewer
 Streets
 Storm Sewer

TOTAL EXPENDITURES

112

(Continued)

(Continued)

(Continued)

(Continued)

INDUSTRIAL REVOLVING LOANS	HWY. 41 IMPROVEMENT	PERMANENT IMPROVEMENT REVOLVING/ STORM WATER	FIRE PROTECTION SYSTEMS	IMPROVEMENT REVOLVING	1997 HWY 41 UPGRADED	HWY 312 IMPROVEMENTS	ANNUAL STREET REPLACEMENT	TOTALS	
\$ 16,659	\$ 89,528	\$ 107,279	\$ 789	\$ 80,497	\$ 324,306	\$ 34,620	\$ (431,164)	\$ (2,250,824)	EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES
-	-	-	-	-	-	-	-	101,139	OTHER FINANCING SOURCES (USES):
-	-	-	-	-	(2,918,180)	-	-	(6,032,707)	Transfers In
-	-	-	-	-	(2,918,180)	-	-	(5,931,568)	Transfers Out
16,659	89,528	107,279	789	80,497	(2,593,874)	34,620	(431,164)	(8,182,392)	TOTAL OTHER FINANCING SOURCES (USES)
15,321	1,248,947	721,851	75,530	144,827	5,925,976	(703,750)	73,968	18,849,171	NET CHANGE IN FUND BALANCES
\$ 31,980	\$ 1,338,475	\$ 829,130	\$ 76,319	\$ 225,324	\$ 3,332,102	\$ (669,130)	\$ (357,196)	\$ 10,666,779	FUND BALANCES, January 1
									FUND BALANCES, December 31

CITY OF CHASKA, MINNESOTA

CAPITAL PROJECT FUNDS - TAX INCREMENT
 COMBINING BALANCE SHEET
 DECEMBER 31, 2007

	DIST #4 1994 WRITEDOWNS	DIST #4 WRITEDOWNS	DIST #9 FMG	DIST #10 NORDIC TRACK	DIST #4 1995 WRITEDOWNS	DIST #4 1995 SERIES A REVOLVING FUND	DIST #4 BRICKYARD REDEVELOPMENT
ASSETS							
Receivables:							
Taxes:							
Delinquent Unremitted	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts:							
Current	-	-	-	-	-	-	14,062
Other: Notes	-	44,800	-	-	-	-	189,000
Due From Other Funds	265	17,150	9,038	-	11,740	304	-
Interfund Receivable	14,012	906,388	477,663	-	644,488	421,056	141,825
Land Held For Resale	-	-	-	-	-	-	-
TOTAL ASSETS	\$ 14,277	\$ 968,338	\$ 486,701	\$ -	\$ 656,228	\$ 421,360	\$ 344,887
LIABILITIES AND FUND BALANCES							
LIABILITIES:							
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interfund Payable	-	-	-	70,165	-	-	-
Deferred and Unearned Revenue	-	44,800	-	-	-	-	189,000
Advance From Other Funds	-	-	-	24,618	-	-	-
TOTAL LIABILITIES	-	44,800	-	94,783	-	-	189,000
FUND BALANCES:							
Reserved:							
Reserved For Construction	14,277	923,538	486,701	-	656,228	421,360	155,887
Unreserved, Undesignated	-	-	-	(94,783)	-	-	-
TOTAL FUND BALANCES	14,277	923,538	486,701	(94,783)	656,228	421,360	155,887
TOTAL LIABILITIES AND FUND BALANCES	\$ 14,277	\$ 968,338	\$ 486,701	\$ -	\$ 656,228	\$ 421,360	\$ 344,887

REDEVELOPMENT PLAN NO. 4 NON-TIF DISTRICT PROJECTS	DIST #4 1999 TAXABLE WRITEDOWNS	DIST # 12 CLOVER FIELDS	DIST # 13 NORTH MEADOWS	DIST #14 DOWNTOWN REDEVELOPMENT	DIST #15 CHAMBER REDEVELOPMENT	TOTALS
\$ -	\$ -	\$ 36,628	\$ -	\$ -	\$ -	\$ 36,628
-	-	3,182	-	-	-	3,182
-	-	-	-	1,500	-	15,562
-	-	149,513	-	1,090,656	-	1,473,969
-	-	2,637	4,218	589	356	46,297
-	-	226,723	222,918	31,130	18,807	3,105,010
-	-	-	-	2,061,866	-	2,061,866
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 418,683</u>	<u>\$ 227,136</u>	<u>\$ 3,185,741</u>	<u>\$ 19,163</u>	<u>\$ 6,742,514</u>

ASSETS

Receivables:
Taxes:
 Delinquent
 Unremitted
Accounts:
 Current
 Other: Notes
Due From Other Funds
Interfund Receivable
Land Held For Resale

TOTAL ASSETS

LIABILITIES AND FUND BALANCES

LIABILITIES:
Accounts Payable
Interfund Payable
Deferred and Unearned Revenue
Advance From Other Funds

TOTAL LIABILITIES

FUND BALANCES:

Reserved:
 Reserved For Construction
Unreserved, Undesignated

TOTAL FUND BALANCES

**TOTAL LIABILITIES
AND FUND BALANCES**

\$ -	\$ -	\$ -	\$ -	\$ 638	\$ -	\$ 638
404,989	229,160	-	-	1,313,984	-	2,018,298
-	-	186,141	-	1,090,656	-	1,510,597
-	-	-	-	2,337,451	-	2,362,069
<u>404,989</u>	<u>229,160</u>	<u>186,141</u>	<u>-</u>	<u>4,742,729</u>	<u>-</u>	<u>5,891,602</u>
-	-	232,542	227,136	-	19,163	3,136,832
<u>(404,989)</u>	<u>(229,160)</u>	<u>-</u>	<u>-</u>	<u>(1,556,988)</u>	<u>-</u>	<u>(2,285,920)</u>
<u>(404,989)</u>	<u>(229,160)</u>	<u>232,542</u>	<u>227,136</u>	<u>(1,556,988)</u>	<u>19,163</u>	<u>850,912</u>
<u>\$ -</u>	<u>\$ -</u>	<u>\$ 418,683</u>	<u>\$ 227,136</u>	<u>\$ 3,185,741</u>	<u>\$ 19,163</u>	<u>\$ 6,742,514</u>

CITY OF CHASKA, MINNESOTA

CAPITAL PROJECT FUNDS - TAX INCREMENT
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 FOR THE YEAR ENDED DECEMBER 31, 2007

	DIST #4 1994 WRITEDOWNS	DIST #4 WRITEDOWNS	DIST #9 FMG	DIST #10 NORDIC TRACK	DIST #4 1995 WRITEDOWNS	DIST #4 1995 SERIES A REVOLVING FUND	DIST #4 BRICKYARD REDEVELOPMENT
REVENUES:							
General Property Taxes:							
Tax Increment, Current	\$ -	\$ -	\$ 35,097	\$ -	\$ -	\$ -	\$ -
Intergovernmental:							
State: Other	-	-	-	-	-	-	-
Other Revenues:							
Investment Earnings	976	63,153	32,020	-	44,450	21,674	7,518
Miscellaneous	-	-	-	22,557	-	-	-
TOTAL REVENUES	976	63,153	67,117	22,557	44,450	21,674	7,518
EXPENDITURES:							
Current:							
General Government:							
Administrative Fees	-	-	-	170	-	-	-
Economic Development:							
Professional Services	-	-	169	-	-	-	11,616
Miscellaneous	-	-	-	-	-	-	-
Debt Service:							
Interest	-	-	-	8,993	-	-	-
TOTAL EXPENDITURES	-	-	169	9,163	-	-	11,616
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	976	63,153	66,948	13,394	44,450	21,674	(4,098)
OTHER FINANCING SOURCES (USES):							
Transfers In	-	-	-	82,304	-	-	-
Transfers Out	-	-	-	-	-	-	-
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	82,304	-	-	-
NET CHANGE IN FUND BALANCES	976	63,153	66,948	95,698	44,450	21,674	(4,098)
FUND BALANCES, January 1	13,301	860,385	419,753	(190,481)	611,778	399,686	159,985
FUND BALANCES, December 31	\$ 14,277	\$ 923,538	\$ 486,701	\$ (94,783)	\$ 656,228	\$ 421,360	\$ 155,887

REDEVELOPMENT PLAN NO. 4 NON-TIF DISTRICT PROJECTS	DIST #4 1999 TAXABLE WRITEDOWNS	DIST # 12 CLOVER FIELDS	DIST # 13 NORTH MEADOWS	DIST #14 DOWNTOWN REDEVELOPMENT	DIST #15 CHAMBER REDEVELOPMENT	TOTALS
\$ -	\$ -	\$ 170,076	\$ 119,947	\$ -	\$ 11,577	\$ 336,697
-	-	6,498	-	-	-	6,498
-	-	2,637	12,056	30,719	929	216,132
-	-	7,836	-	25,750	-	56,143
-	-	187,047	132,003	56,469	12,506	615,470
-	-	-	-	-	-	170
-	-	10,069	210	41,019	170	63,253
-	-	67,931	54,200	31,076	-	153,207
-	-	-	-	148,577	-	157,570
-	-	78,000	54,410	220,672	170	374,200
-	-	109,047	77,593	(164,203)	12,336	241,270
-	-	-	-	-	-	82,304
-	-	-	-	(91,491)	-	(91,491)
-	-	-	-	(91,491)	-	(9,187)
-	-	109,047	77,593	(255,694)	12,336	232,083
(404,989)	(229,160)	123,495	149,543	(1,301,294)	6,827	618,829
\$ (404,989)	\$ (229,160)	\$ 232,542	\$ 227,136	\$ (1,556,988)	\$ 19,163	\$ 850,912

REVENUES:
General Property Taxes:
Tax Increment, Current
Intergovernmental:
State: Other
Other Revenues:
Investment Earnings
Miscellaneous
TOTAL REVENUES
EXPENDITURES:
Current:
General Government:
Administrative Fees
Economic Development:
Professional Services
Miscellaneous
Debt Service:
Interest
TOTAL EXPENDITURES
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES
OTHER FINANCING SOURCES (USES):
Transfers In
Transfers Out
TOTAL OTHER FINANCING SOURCES (USES)
NET CHANGE IN FUND BALANCES
FUND BALANCES, January 1
FUND BALANCES, December 31

CITY OF CHASKA, MINNESOTA

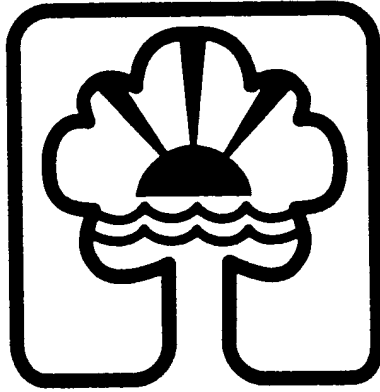
CAPITAL PROJECT FUNDS - SPECIAL ASSESSMENT
 COMBINING BALANCE SHEET
 DECEMBER 31, 2007

	1999 IMPROVEMENT PROJECTS	2000 IMPROVEMENT PROJECTS	2002 IMPROVEMENT PROJECTS	2003 IMPROVEMENT PROJECTS	2005 IMPROVEMENT PROJECTS	2006 IMPROVEMENT PROJECTS	2007 IMPROVEMENT PROJECTS	TOTALS
ASSETS								
Due From Other Funds	\$ 56,074	-	-	229,586	1,060,152	-	632,714	\$ 56,074
Due From Other Governments	-	-	-	229,586	1,060,152	-	632,714	1,922,452
TOTAL ASSETS	<u>\$ 56,074</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 229,586</u>	<u>\$ 1,060,152</u>	<u>\$ -</u>	<u>\$ 632,714</u>	<u>\$ 1,978,526</u>
LIABILITIES AND FUND BALANCES								
LIABILITIES:								
Accounts Payable	\$ -	\$ -	\$ -	\$ 345,290	\$ 122,354	\$ -	\$ 674,637	\$ 1,142,281
Due To Other Funds	-	114,751	92,289	331,585	1,764,090	65,978	148,026	2,516,719
TOTAL LIABILITIES	<u>-</u>	<u>114,751</u>	<u>92,289</u>	<u>676,875</u>	<u>1,886,444</u>	<u>65,978</u>	<u>822,663</u>	<u>3,659,000</u>
FUND BALANCES:								
Reserved:								
Reserved For Construction	56,074	-	-	-	-	-	-	56,074
Unreserved, Undesignated	-	(114,751)	(92,289)	(447,289)	(826,292)	(65,978)	(189,949)	(1,736,548)
TOTAL FUND BALANCES	<u>56,074</u>	<u>(114,751)</u>	<u>(92,289)</u>	<u>(447,289)</u>	<u>(826,292)</u>	<u>(65,978)</u>	<u>(189,949)</u>	<u>(1,680,474)</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 56,074</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 229,586</u>	<u>\$ 1,060,152</u>	<u>\$ -</u>	<u>\$ 632,714</u>	<u>\$ 1,978,526</u>

CITY OF CHASKA, MINNESOTA

CAPITAL PROJECT FUNDS - SPECIAL ASSESSMENT
 COMBINING STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
 FOR THE YEAR ENDED DECEMBER 31, 2007

	1999 IMPROVEMENT PROJECTS	2000 IMPROVEMENT PROJECTS	2002 IMPROVEMENT PROJECTS	2003 IMPROVEMENT PROJECTS	2005 IMPROVEMENT PROJECTS	2006 IMPROVEMENT PROJECTS	2007 IMPROVEMENT PROJECTS	TOTALS
REVENUES:								
Intergovernmental:								
State:								
Other	\$ -	\$ -	\$ -	\$ 359,241	\$ -	\$ -	\$ 632,714	\$ 991,955
County:								
Other	-	-	-	-	1,060,152	-	-	1,060,152
Special Assessments	-	-	-	-	-	-	476,764	476,764
Other Revenues:								
Investment Earnings	24,802	-	-	-	-	32	-	24,834
Miscellaneous	-	-	-	138,554	281,989	-	-	420,543
TOTAL REVENUES	24,802	-	-	497,795	1,342,141	32	1,109,478	2,974,248
EXPENDITURES:								
Current:								
General Government:								
Administrative Fees	-	-	-	83,209	29,664	2,508	68	115,449
Public Works:								
Professional Services	-	-	50,654	552,826	526,015	9,321	234,340	1,373,156
Miscellaneous	-	-	-	27,845	-	4,192	632,714	664,751
Capital Outlay:								
Land Purchase/Land Writedowns	-	-	-	97,860	-	5,910	-	103,770
System Improvements:								
Water	-	-	-	1,372,576	-	-	-	1,372,576
Sanitary Sewer	-	-	-	-	-	12,519	-	12,519
Streets	-	-	-	1,173,080	1,317,385	-	447,528	2,937,993
TOTAL EXPENDITURES	-	-	50,654	3,307,396	1,873,064	34,450	1,314,650	6,580,214
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	24,802	-	(50,654)	(2,809,601)	(530,923)	(34,418)	(205,172)	(3,605,966)
OTHER FINANCING SOURCES (USES):								
Transfers In	-	-	-	3,612	-	-	15,223	18,835
NET CHANGE IN FUND BALANCES	24,802	-	(50,654)	(2,805,989)	(530,923)	(34,418)	(189,949)	(3,587,131)
FUND BALANCES, January 1	31,272	(114,751)	(41,635)	2,358,700	(295,369)	(31,560)	-	1,906,657
FUND BALANCES, December 31	\$ 56,074	\$ (114,751)	\$ (92,289)	\$ (447,289)	\$ (826,292)	\$ (65,978)	\$ (189,949)	\$ (1,680,474)



CHASKA

Nonmajor Budgeted Special Revenue Funds

City of Chaska

December 31, 2007

The City adopts budgets for the following three nonmajor special revenue funds:

- Mount Pleasant Maintenance & Care Fund
- Chaska EDA Fund
- Equipment Acquisition Fund

CITY OF CHASKA, MINNESOTA

**MOUNT PLEASANT MAINTENANCE & CARE SPECIAL REVENUE FUNDS
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2007**

	<u>ORIGINAL AND FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
REVENUES:			
Taxes:			
Property	\$ 5,753	\$ 5,783	\$ 30
Intergovernmental:			
State:			
Market Value Credit	247	247	-
Charges For Services	1,000	900	(100)
Other:			
Investment Earnings	<u>1,500</u>	<u>12,918</u>	<u>11,418</u>
TOTAL REVENUES	<u>8,500</u>	<u>19,848</u>	<u>11,348</u>
EXPENDITURES:			
Current:			
Public Works:			
Other Services And Charges	<u>8,500</u>	<u>8,498</u>	<u>2</u>
NET CHANGE IN FUND BALANCES	-	11,350	11,350
FUND BALANCES, January 1	<u>243,157</u>	<u>243,157</u>	-
FUND BALANCES, December 31	<u>\$ 243,157</u>	<u>\$ 254,507</u>	<u>\$ 11,350</u>

CITY OF CHASKA, MINNESOTA

CHASKA EDA SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2007

	ORIGINAL AND FINAL BUDGET	ACTUAL	VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)
REVENUES:			
Taxes:			
Property	\$ 60,762	\$ 60,156	\$ (606)
Intergovernmental:			
Federal:			
Small Cities Development Program	-	475,200	475,200
State:			
Market Value Credit	2,599	2,599	-
Other	-	1,202	1,202
Charges For Services	139,847	139,847	-
Other:			
Investment Earnings	-	2,471	2,471
Miscellaneous	22,660	10,528	(12,132)
TOTAL REVENUES	225,868	692,003	466,135
EXPENDITURES:			
Current:			
Economic Development:			
Operating Supplies	569	-	569
Other Services And Charges	225,299	705,696	(480,397)
Capital Outlay	-	150,623	(150,623)
TOTAL EXPENDITURES	225,868	856,319	(630,451)
NET CHANGE IN FUND BALANCES	-	(164,316)	(164,316)
FUND BALANCES, January 1	122,897	122,897	-
FUND BALANCES, December 31	\$ 122,897	\$ (41,419)	\$ (164,316)

CITY OF CHASKA, MINNESOTA

**EQUIPMENT ACQUISITION SPECIAL REVENUE FUND
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL
FOR THE YEAR ENDED DECEMBER 31, 2007**

	<u>ORIGINAL AND FINAL BUDGET</u>	<u>ACTUAL</u>	<u>VARIANCE WITH FINAL BUDGET POSITIVE (NEGATIVE)</u>
REVENUES:			
Taxes:			
Property	\$ 287,439	\$ 284,102	\$ (3,337)
Intergovernmental:			
State:			
Market Value Credit	12,322	12,322	-
Charges For Services	4,000	4,000	-
Other:			
Investment Earnings	-	86,860	86,860
Rents	15,000	42,652	27,652
Contributions And Donations	-	11,000	11,000
Miscellaneous	-	5,555	5,555
TOTAL REVENUES	318,761	446,491	127,730
EXPENDITURES:			
Capital Outlay:			
Communications	-	859	(859)
Administrative Services	10,000	11,081	(1,081)
Data Processing	56,084	91,706	(35,622)
Community Development	8,053	-	8,053
Police	80,419	81,530	(1,111)
Fire	5,000	72,949	(67,949)
Public Works	145,000	197,515	(52,515)
TOTAL EXPENDITURES	304,556	455,640	(151,084)
EXCESS (DEFICIENCY) OF REVENUES OVER (UNDER) EXPENDITURES	14,205	(9,149)	(23,354)
OTHER FINANCING SOURCES (USES):			
Transfers In	418,634	190,200	(228,434)
Transfers Out	(560,635)	(546,362)	14,273
TOTAL OTHER FINANCING SOURCES (USES)	(142,001)	(356,162)	(214,161)
NET CHANGE IN FUND BALANCES	(127,796)	(365,311)	(237,515)
FUND BALANCES, January 1	1,954,301	1,954,301	-
FUND BALANCES, December 31	\$ 1,826,505	\$ 1,588,990	\$ (237,515)

Enterprise funds are used to account for operations that are financed and operated in a manner similar to private business enterprises. It is where the intent of the City Council is that the costs of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges. This type of fund is also used where the City Council has decided that periodic determination of net income is appropriate for accountability purposes. The city has four nonmajor enterprise funds.

Sewer Fund	This fund is used to account for the operations of the City's Sewer Utility.
Par 30 Golf Fund	This fund is used to account for the operations of the City's 9-hole par 30 public golf course.
Chaska Town Course Fund	This fund is used to account for the operations of the City's 18-hole public golf course.
Internet Service Provider Fund	This fund is used to account for the operations of the City's Chaska.net internet services.

CITY OF CHASKA, MINNESOTA

COMBINING STATEMENT OF NET ASSETS
 NONMAJOR ENTERPRISE FUNDS
 DECEMBER 31, 2007

	SEWER	PAR 30 GOLF	CHASKA TOWN COURSE	INTERNET SERVICE PROVIDER	TOTALS
ASSETS					
Current Assets:					
Cash And Investments	\$ 545,939	\$ 26,252	\$ 26,190	\$ -	\$ 598,381
Accounts Receivable:					
Current	191,851	-	396	88,110	280,357
Unbilled	99,370	-	-	-	99,370
Allowance For Uncollectible Accounts	(1,852)	-	-	(881)	(2,733)
Interest	1,093	-	-	-	1,093
Due From Other Funds	1,398,721	-	-	-	1,398,721
Due From Other Governments	-	-	-	5,352	5,352
Inventories	17,930	2,820	48,617	-	69,367
Total Current Assets	2,253,052	29,072	75,203	92,581	2,449,908
Noncurrent Assets:					
Capital Assets:					
Buildings	255,000	111,537	7,899,302	-	8,265,839
Other Improvements	-	21,315	207,954	-	229,269
Furniture & Equipment	459,903	116,862	1,512,377	1,295,565	3,384,707
Infrastructure	1,314,721	-	-	183,982	1,498,703
Less: Accumulated Depreciation	(1,635,468)	(168,599)	(3,944,203)	(540,280)	(6,288,550)
Total Net Capital Assets	394,156	81,115	5,675,430	939,267	7,089,968
TOTAL ASSETS	2,647,208	110,187	5,750,633	1,031,848	9,539,876
LIABILITIES					
Current Liabilities:					
Accounts Payable	3,191	940	8,050	51,779	63,960
Salaries Payable	13,881	2,079	15,113	4,122	35,195
Deposits Payable	-	-	41,518	-	41,518
Compensated Absences	19,437	4,451	14,180	465	38,533
Due To Other Funds	-	-	-	1,398,721	1,398,721
Due To Other Governments	-	-	3,340	2,721	6,061
Interfund Payable	-	-	76,083	730,847	806,930
Unearned Revenue	-	-	-	65,691	65,691
Total Current Liabilities	36,509	7,470	158,284	2,254,346	2,456,609
Noncurrent Liabilities:					
Compensated Absences	10,103	6,523	19,547	282	36,455
Advance From Other Funds	-	-	161,417	602,086	763,503
Total Noncurrent Liabilities	10,103	6,523	180,964	602,368	799,958
TOTAL LIABILITIES	46,612	13,993	339,248	2,856,714	3,256,567
NET ASSETS					
Invested in Capital Assets	394,156	81,115	5,675,430	939,267	7,089,968
Unrestricted	2,206,440	15,079	(264,045)	(2,764,133)	(806,659)
TOTAL NET ASSETS	\$ 2,600,596	\$ 96,194	\$ 5,411,385	\$ (1,824,866)	\$ 6,283,309

CITY OF CHASKA, MINNESOTA

COMBINING STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET ASSETS
 NONMAJOR ENTERPRISE FUNDS
 FOR THE YEAR ENDED DECEMBER 31, 2007

	<u>SEWER</u>	<u>PAR 30 GOLF</u>	<u>CHASKA TOWN COURSE</u>	<u>INTERNET SERVICE PROVIDER</u>	<u>TOTALS</u>
OPERATING REVENUES:					
Sales	\$ 1,995,090	\$ 162,874	\$ 1,661,042	\$ 869,124	\$ 4,688,130
OPERATING EXPENSES:					
Production	1,331,506	-	-	101,051	1,432,557
Distribution / Collections	375,012	-	-	480,842	855,854
Administration	219,651	190,592	1,422,217	442,273	2,274,733
Depreciation	73,157	14,209	551,287	263,054	901,707
TOTAL OPERATING EXPENSES	<u>1,999,326</u>	<u>204,801</u>	<u>1,973,504</u>	<u>1,287,220</u>	<u>5,464,851</u>
OPERATING INCOME (LOSS)	<u>(4,236)</u>	<u>(41,927)</u>	<u>(312,462)</u>	<u>(418,096)</u>	<u>(776,721)</u>
NON-OPERATING REVENUES:					
Investment Earnings	87,499	1,841	-	-	89,340
NON-OPERATING EXPENSES:					
Interest	-	-	12,426	68,602	81,028
Loss On Disposal Of Capital Assets	407,230	-	91	-	407,321
TOTAL NON-OPERATING EXPENSES	<u>407,230</u>	<u>-</u>	<u>12,517</u>	<u>68,602</u>	<u>488,349</u>
INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS	<u>(323,967)</u>	<u>(40,086)</u>	<u>(324,979)</u>	<u>(486,698)</u>	<u>(1,175,730)</u>
CAPITAL CONTRIBUTIONS	10,963	-	-	-	10,963
TRANSFERS IN (OUT)					
Transfers In	-	12,519	-	-	12,519
Transfers Out	(7,800)	-	(12,519)	-	(20,319)
TOTAL TRANSFERS IN (OUT)	<u>(7,800)</u>	<u>12,519</u>	<u>(12,519)</u>	<u>-</u>	<u>(7,800)</u>
CHANGE IN NET ASSETS	<u>(320,804)</u>	<u>(27,567)</u>	<u>(337,498)</u>	<u>(486,698)</u>	<u>(1,172,567)</u>
NET ASSETS, January 1	<u>2,921,400</u>	<u>123,761</u>	<u>5,748,883</u>	<u>(1,338,168)</u>	<u>7,455,876</u>
NET ASSETS, December 31	<u>\$ 2,600,596</u>	<u>\$ 96,194</u>	<u>\$ 5,411,385</u>	<u>\$ (1,824,866)</u>	<u>\$ 6,283,309</u>

CITY OF CHASKA, MINNESOTA

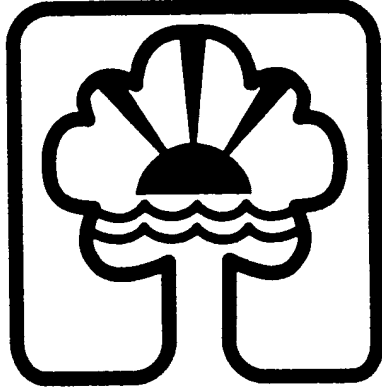
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2007

	SEWER	PAR 30 GOLF	CHASKA TOWN COURSE	INTERNET SERVICE PROVIDER	TOTALS
CASH FLOWS FROM OPERATING ACTIVITIES:					
Cash Received From Customers	\$ 1,952,612	\$ 164,175	\$ 1,664,584	\$ 853,479	\$ 4,634,850
Cash Payments To Suppliers For Goods And Services	(1,511,308)	(80,241)	(634,319)	(939,516)	(3,165,384)
Cash Payments To Employees For Services	(409,220)	(111,046)	(768,191)	(60,870)	(1,349,327)
Net Cash Provided (Used) By Operating Activities	<u>32,084</u>	<u>(27,112)</u>	<u>262,074</u>	<u>(146,907)</u>	<u>120,139</u>
CASH FLOWS FROM NON-CAPITAL FINANCING ACTIVITIES:					
Transfers From Other Funds	-	2,142	-	-	2,142
Transfers To Other Funds	(7,800)	-	(2,142)	-	(9,942)
Due From Other Funds	(1,398,721)	-	-	-	(1,398,721)
Due To Other Funds	-	-	-	436,363	436,363
Net Cash Provided (Used) By Non-Capital Finance Activities	<u>(1,406,521)</u>	<u>2,142</u>	<u>(2,142)</u>	<u>436,363</u>	<u>(970,158)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:					
Capital Contributions	10,963	-	-	-	10,963
Interest And Fiscal Charges	-	-	-	(68,602)	(68,602)
Proceeds From Sale Of Capital Assets	20,000	-	19,600	-	39,600
Acquisition Of Capital Assets	(89,908)	(10,377)	(172,326)	(63,336)	(335,947)
Transfers From Other Funds	-	10,377	-	-	10,377
Transfers To Other Funds	-	-	(10,377)	-	(10,377)
Interfund Loans From Other Funds	-	-	(73,157)	(157,518)	(230,675)
Interest Payments On Interfund Loans	-	-	(12,426)	-	(12,426)
	<u>(58,945)</u>	<u>-</u>	<u>(248,686)</u>	<u>(289,456)</u>	<u>(597,087)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:					
Interest On Investments	<u>90,377</u>	<u>1,841</u>	<u>-</u>	<u>-</u>	<u>92,218</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(1,343,005)	(23,129)	11,246	-	(1,354,888)
CASH AND CASH EQUIVALENTS, January 1	1,888,944	49,381	14,944	-	1,953,269
CASH AND CASH EQUIVALENTS, December 31	<u>\$ 545,939</u>	<u>\$ 26,252</u>	<u>\$ 26,190</u>	<u>\$ -</u>	<u>\$ 598,381</u>

(Continued)

COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
FOR THE YEAR ENDED DECEMBER 31, 2007

	SEWER	PAR 30 GOLF	CHASKA TOWN COURSE	INTERNET SERVICE PROVIDER	TOTALS
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES:					
Operating Income (Loss)	\$ (4,236)	\$ (41,927)	\$ (312,462)	\$ (418,096)	\$ (776,721)
Adjustments To Reconcile Operating Income (Loss) To Net Cash Provided (Used) By Operating Activities:					
Depreciation Expense	73,157	14,209	551,287	263,054	901,707
Allowance For Uncollectible Accounts	215	-	-	85	300
(Increase) Decrease In Assets:					
Accounts Receivable	(42,693)	1,301	(262)	(8,540)	(50,194)
Due From Other Governments	-	-	-	(4,827)	(4,827)
Inventory	(1,991)	(941)	14,302	-	11,370
Increase (Decrease) In Liabilities:					
Accounts Payable	1,144	(635)	(1,761)	16,277	15,025
Salaries Payable	6,488	881	6,172	4,869	18,410
Deposits Payable	-	-	3,804	-	3,804
Unearned Revenue	-	-	-	(2,363)	(2,363)
Due To Other Governments	-	-	994	2,634	3,628
NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES	<u>\$ 32,084</u>	<u>\$ (27,112)</u>	<u>\$ 262,074</u>	<u>\$ (146,907)</u>	<u>\$ 120,139</u>



CHASKA

Agency funds account for assets that the City holds on behalf of others as their agent and are custodial in nature. The following is a list of the City's Agency funds:

Builders' Deposit Fund	This agency fund is used to account for the collection of assets in the form of deposits from builders.
Developers' Fund	This agency fund is used to account for the collections of assets in the form of deposits from developers.
MCES Collection Fund	This agency fund is used to account for the collection of assets in the form of sewer availability charges and contributed to the Metropolitan Council Environmental Services (MCES).

CITY OF CHASKA, MINNESOTA

COMBINING STATEMENT OF NET ASSETS
 AGENCY FUNDS
 DECEMBER 31, 2007

	BUILDERS' DEPOSIT FUND	DEVELOPERS' FUND	MCES COLLECTIONS FUND	TOTAL AGENCY FUNDS
ASSETS				
Cash And Investments	\$ 82,281	\$ -	\$ 10,575	\$ 92,856
Receivables:				
Accounts	-	14,279	-	14,279
Other	-	2,861	-	2,861
Due From Other Funds	14,279	-	-	14,279
TOTAL ASSETS	\$ 96,560	\$ 17,140	\$ 10,575	\$ 124,275
LIABILITIES				
Accounts Payable	\$ -	\$ 2,861	\$ -	\$ 2,861
Due To Other Funds	-	14,279	-	14,279
Due To Other Governments	-	-	6,700	6,700
Deposits Payable	96,560	-	3,875	100,435
TOTAL LIABILITIES	\$ 96,560	\$ 17,140	\$ 10,575	\$ 124,275

CITY OF CHASKA, MINNESOTA

AGENCY FUNDS
 COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
 FOR THE YEAR ENDED DECEMBER 31, 2007

	BALANCE JANUARY 1, 2007	ADDITIONS	DELETIONS	BALANCE DECEMBER 31, 2007
BUILDERS' DEPOSIT FUND				
<u>ASSETS</u>				
Cash And Investments	\$ 99,408	\$ 44,012	\$ 61,139	\$ 82,281
Due From Other Funds	2,432	14,279	2,432	14,279
TOTAL ASSETS	\$ 101,840	\$ 58,291	\$ 63,571	\$ 96,560
<u>LIABILITIES</u>				
Accounts Payable	\$ -	\$ 46,860	\$ 46,860	\$ -
Deposits Payable	101,840	41,580	46,860	96,560
TOTAL LIABILITIES	\$ 101,840	\$ 88,440	\$ 93,720	\$ 96,560
DEVELOPERS' FUND				
<u>ASSETS</u>				
Cash And Investments	\$ -	\$ 107,327	\$ 107,327	\$ -
Accounts Receivable	7,297	101,233	94,251	14,279
Other Receivable	709	103,542	101,390	2,861
TOTAL ASSETS	\$ 8,006	\$ 312,102	\$ 302,968	\$ 17,140
<u>LIABILITIES</u>				
Accounts Payable	\$ 5,574	\$ 72,475	\$ 75,188	\$ 2,861
Due To Other Funds	2,432	14,279	2,432	14,279
TOTAL LIABILITIES	\$ 8,006	\$ 86,754	\$ 77,620	\$ 17,140
MCES COLLECTIONS				
<u>ASSETS</u>				
Cash	\$ 210,800	\$ 179,225	\$ 379,450	\$ 10,575
<u>LIABILITIES</u>				
Due To Other Governments	\$ 210,800	\$ 177,550	\$ 381,650	\$ 6,700
Deposits Payable	-	3,875	-	3,875
TOTAL LIABILITIES	\$ 210,800	\$ 181,425	\$ 381,650	\$ 10,575
TOTAL ALL AGENCY FUNDS				
<u>ASSETS</u>				
Cash And Investments	\$ 310,208	\$ 330,564	\$ 547,916	\$ 92,856
Accounts Receivable	7,297	101,233	94,251	14,279
Other Receivable	709	103,542	101,390	2,861
Due From Other Funds	2,432	14,279	2,432	14,279
TOTAL ASSETS	\$ 320,646	\$ 549,618	\$ 745,989	\$ 124,275
<u>LIABILITIES</u>				
Accounts Payable	5,574	119,335	122,048	2,861
Due To Other Funds	2,432	14,279	2,432	14,279
Due To Other Governments	210,800	177,550	381,650	6,700
Deposits Payable	101,840	45,455	46,860	100,435
TOTAL LIABILITIES	\$ 320,646	\$ 356,619	\$ 552,990	\$ 124,275