

**MID-YEAR FINANCIAL REPORT AND ANALYSIS
FOR THE FISCAL YEAR 2020-2021
JULY 2020 – DECEMBER 2020**



**Prepared by
Danyce Steck, CPFO
Administrative Services Director**

The following financial statements represent the period of July 1 through December 31, 2020. The statements are unaudited and were prepared in compliance with generally accepted accounting principles. Questions regarding these statements may be directed to the City’s Administrative Services Director, Danyce Steck at danyce.steck@westjordan.utah.gov.

COLUMN DESCRIPTIONS

- *Annual Budget* – Adopted budget for fiscal year 2021 as of the date of the statements.
- *YTD to Budget* – Percent of the annual budget spent to date.
- *Current YTD* – Actuals for the period for the period of the statements.
- *Prior YTD* – Actuals for the same period from the prior fiscal year.
- *Increase (Decrease)* – Change between the current period and the same period year period, and percentage of change between the current period and the same prior year period.

DISCUSSION AND ANALYSIS

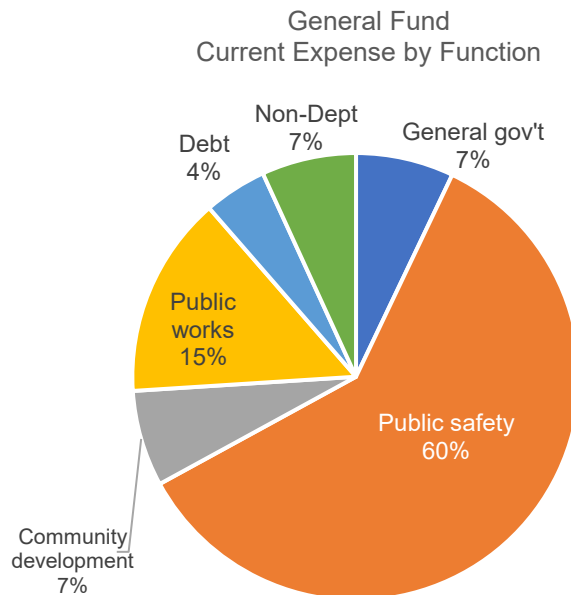
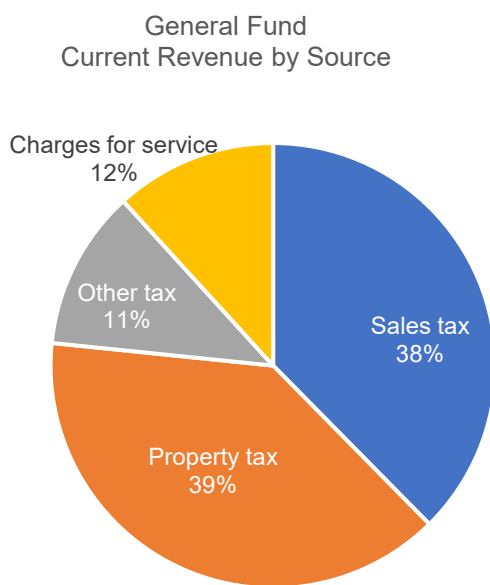
Percent of the year complete: 50%

General Fund

Summary

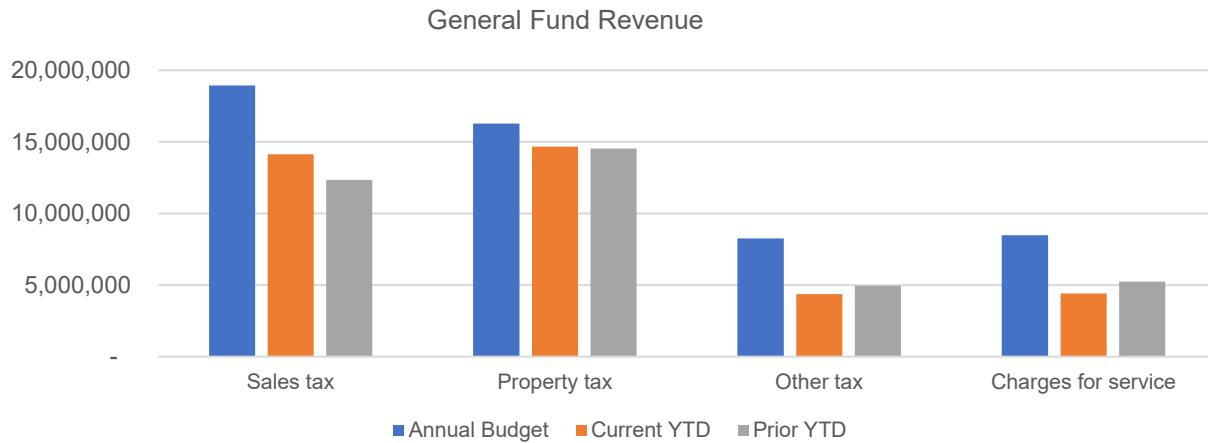
The table below summarizes the activities in the General Fund for December 2020.

	Annual Budget	Current YTD	Prior YTD	Increase (decrease)	
Revenue	\$ 51,996,205	\$ 37,587,543	\$ 37,057,114	\$ 530,429	1%
Expense	(56,951,765)	(25,932,079)	(26,130,750)	198,671	1%
Subtotal	(4,955,560)	11,655,464	10,926,364	729,099	7%
Transfers in (out)	2,469,625	1,455,444	(475,000)	1,930,444	
One-time revenue (expense)	-	3,229,920	-	3,229,920	
	2,469,625	4,685,364	(475,000)	5,160,364	
Net Change	\$ (2,485,935)	\$ 16,340,827	\$ 10,451,364	\$ 5,889,463	



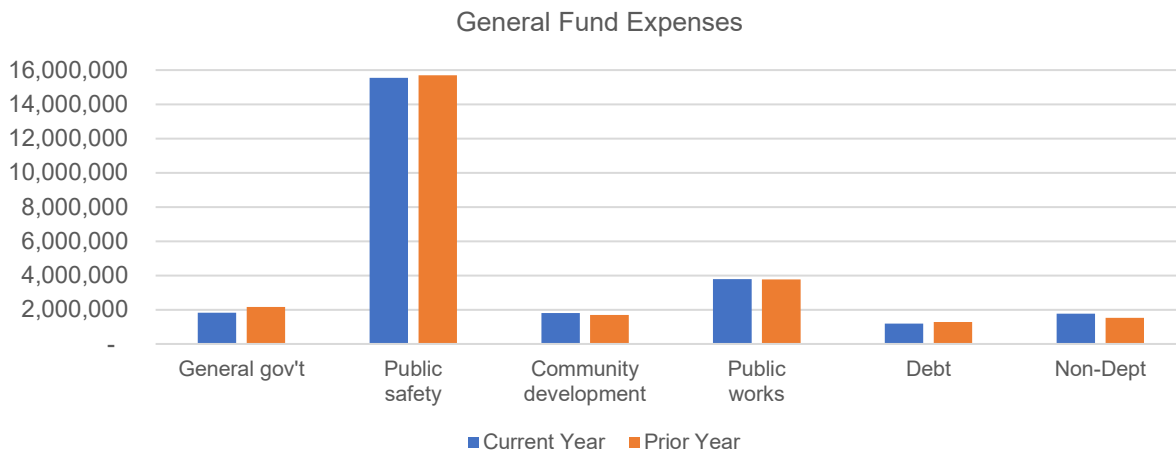
Revenue

- Overall revenue increased by approximately 1% (\$530,430) from December 2019.
- YTD revenue is 72% of the annual budget due to the receipt of property tax in December and sales tax growth. A budget amendment adjusting sales tax was approved in January 2021 and will be reflected in the next month's financial statement which will reduce the actual to budget ratio.
- Sales tax revenue has experienced growth of 15%. In spite of several industries that continue to struggle with reduced sales, grocery and online sales have seen significant growth. Due to the current unusual environment, this revenue should be considered one-time.
- The City received the majority of its property tax revenue in December with a less than 1% increase from the prior year related to new growth (\$134,019).
- Other taxes and charges for services continue to lag behind the prior year but remain in line with the budget.



Expense

Overall expense decreased by approximately less than 1% (\$201,864) with savings in general government, public safety, and debt service. Actual expenditures are currently



General Government

- The majority of the decrease in expense (Community Engagement) is related to the cancellation of the City’s summer events (Western Stampede, etc).
- Additional savings is the result of a reorganization in the executive and administrative services of the City.
- The increase in the Council Office is related to the change in the form of government. This is the first year the legislative branch of the City has been fully staffed and operational outside of the executive branch.

Public Safety

- Savings is attributed to turnover, specifically related to retirements of senior staff in the Fire Department.

Other

- The reduction in debt service is a timing issue and will correct over time. The budget for debt service will be adjusted in January 2021 to transfer the Series 2013 debt service to the Police and Fire Impact Fee Funds for a savings of (\$127,516) in the General Fund.
- Non-departmental expense increased as additional retirees entered the retiree insurance program

Transfers

- Transfer in represent a transfer of 5% of utility sales to the General Fund. These transfers assist in keeping property taxes lower and are consistent with the utility franchise taxes (6%) paid by non-city owned utilities to the General Fund.

One-time Revenue (Expense)

- On July 29, 2020, the City received \$3,428,174 in CARES Act funding distributed by Salt Lake County. \$1,667,965 was reimbursement for expenses from the last fiscal year (FY2020), and \$1,760,209 is reported as intergovernmental revenue for this fiscal year (FY2021).
- On October 6, 2020, the City received a second distribution of CARES Act funding distributed by Salt Lake County in the amount of \$3,428,174.
- These funds are considered one-time revenue and are dedicated to support public health and safety during the health pandemic. CARES Act activity is currently budgeted in the Grants Fund but will be transferred by budget amendment to the General Fund in January 2021.

Fund Balance

At the end of the first quarter, fund balance is reported at \$27,955,581.

By excluding the effects of transfers and one-time changes, the reader gains a better understanding of the year-to-year comparison.

The table below shows the adjusted General Fund balance is \$23,267,024 as compared to \$23,461,619 in December 2019. This is a decrease of \$194,596 (less than 1%) which indicates the City’s service levels have remained consistent and have been sustained by overall revenue. While the revenue mix continues to adjust, the overall total has remained constant.

	Annual Budget	Current YTD	Prior YTD	Increase (decrease)	
Ending Fund Balance	\$ 9,125,625	\$ 27,952,387	\$ 22,986,619	4,965,768	22%
Less: Transfers in (out)	(2,469,625)	(1,455,444)	475,000	(1,930,444)	
Less: One-time revenue (expense)	-	(3,229,920)	-	(3,229,920)	
Total after adjustments	\$ 6,656,000	\$ 23,267,024	\$ 23,461,619	(194,596)	-1%

Class C Roads Fund

Since Class C Road funds are dedicated to road maintenance and improvements, it is normally expended in the same year it is received. The City’s portion of distribution is based on its annual percentage of statewide lane miles, population, and are adjusted with the sale of fuel-based products.

In prior years, Class C funds were transferred out of the Capital Projects fund for road construction projects. In addition, 50% of the cost of personnel in the Streets division of the General Fund was expensed as a shared service to this fund. Both of these practices were discontinued in FY2021. All Class C road funds are used exclusively for road maintenance and construction.

The health pandemic and ‘stay-at-home’ recommendation has affected fuel sales which has resulted in a slight decrease (-2%) in Class C revenue; however, we anticipate this trend to correct itself during the latter part of the fiscal year.

The table below summarizes the Class C Roads Fund activity for the first half of the fiscal year.

	Annual Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
Revenue	\$ 4,000,000	\$ 1,948,981	\$ 1,999,879	(50,898)	-3%
Operations	(106,009)	(26,108)	(560,699)	534,591	-95%
In-house road maintenance	(475,000)	(114,713)	(64,893)	(49,820)	77%
Capital projects	(4,125,000)	(1,532,960)	-	(1,532,960)	
Transfers in (out)	-	-	(1,624,999)	1,624,999	-100%
Net Change	(706,009)	275,200	(250,712)	525,912	-210%
Ending Fund Balance	\$ 609,660	\$ 1,590,869	\$ 744,874	845,995	114%

Special Districts – Highlands, KraftMaid, and Fairway Estates

Fairway Estates

There was no significant change of activity. This fund relies on property tax revenue which will be received in December 2020.

Highland SID

The General Fund subsidized this fund at the end of the prior fiscal year to bring it to a beginning balance of zero. I am working with the City Attorney’s Office to interpret the agreements for this District in order to apply a fee schedule that will apply to residential, multi-family, commercial, and undeveloped properties within the area boundaries.

KraftMaid SID

In July 2019, this fund received revenue for the reimbursement of improvements in the area. These funds will be used to make further improvements to the area.

Municipal Building Authority

There was no significant change of activity.

Capital Projects Fund

This fund receives its support from impact fees (roads, parks), intergovernmental revenue (UDOT, SL County), and the General Fund.

The following is a financial progress report by project for the capital projects fund.

CAPITAL PROJECTS	Annual Budget	YTD to Budget	Current YTD
Parks			
Maple Hills Park	\$ 3,100,000	0%	\$ 4,390
Ron Wood Park Ph III (Pickleball Court)	325,000	20%	65,576
Developer reimbursement	75,000	0%	-
<i>Projects carried forward from FY2020</i>			
Jordan River Trail Bridge	-		6,264
Big Bend (Grants)	-		86,125
Dixie Valley Rebuild	-		-
	<u>3,500,000</u>		<u>162,355</u>
Roads			
1300 W North to South Border	7,334,625	0%	-
7800 S 1300 W - SR111	2,500,000	0%	-
8600 South 5600 - 6000 W	2,000,000	64%	1,285,820
Gardner Village Trail	31,785	11%	3,440
Traffic Signal Installation	250,000	0%	-
<i>Projects carried forward from FY2020</i>			
7000 S Pedestrian Bridge	-		429
7800 S Pedestrian Bridge (1100 W)	-		18,895
7800 S 4000-4800 West	-		356,938
Developer reimbursement	-		47,344
	<u>12,116,410</u>		<u>1,712,866</u>
Building			
Building maintenance	839,349	0%	-
Fire Station cabinets	27,399	100%	27,399
Justice Center roof	83,252	100%	83,252
Arts Center	5,700,000	0%	-
	<u>6,650,000</u>		<u>110,651</u>
Total capital projects	<u>\$ 22,266,410</u>	9%	<u>\$ 1,985,872</u>

The ending fund balance for this fund is currently \$29,542,182. The following is a financial summary for the capital projects fund.

	Annual Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
Revenue	\$ 10,441,171	\$ 2,230,425	\$ 5,795,880	(3,565,456)	-62%
Expense	(22,266,410)	(1,985,872)	(8,999,224)	7,013,352	-78%
Transfers in (out)	-	-	2,074,999	(2,074,999)	-100%
Net Change	<u>(11,825,239)</u>	<u>244,553</u>	<u>(1,128,344)</u>	<u>1,372,897</u>	<u>-122%</u>
Ending Fund Balance	\$ 17,472,390	\$29,542,182	\$ 21,436,970	8,105,212	38%

Police Impact Fee Fund

This fund receives its support from police impact fees. This fund's balance is dedicated to the debt service of the Series 2013 Bond used to construct Fire Station #54 and a police substation. The fund balance is currently negative due to timing. The full debt service has been paid to date and impact fees collected are estimated to bring the fund into a positive position by year end.

Fire Impact Fee Fund

This fund receives its support from fire impact fees. This fund’s balance is dedicated to the debt service of the Series 2013 Bond used to construct Fire Station #54 and a police substation. The fund balance is currently negative due to timing. The full debt service has been paid to date and impact fees collected are estimated to bring the fund into a positive position by year end.

Utility Funds

The City has five (5) utility or enterprise funds – water, wastewater, solid waste, storm water, and streetlight.

- These funds are considered enterprise funds which means they act like a stand-alone business. To understand the fund’s financial position, the reader should take note of the Assets – Cash and investments and Net Position.
- Net Position is another term for reserves. Reserves are used to support infrastructure maintenance and improvements.
- All funds transfer out 5% of utility sales to the General Fund.

Water Fund

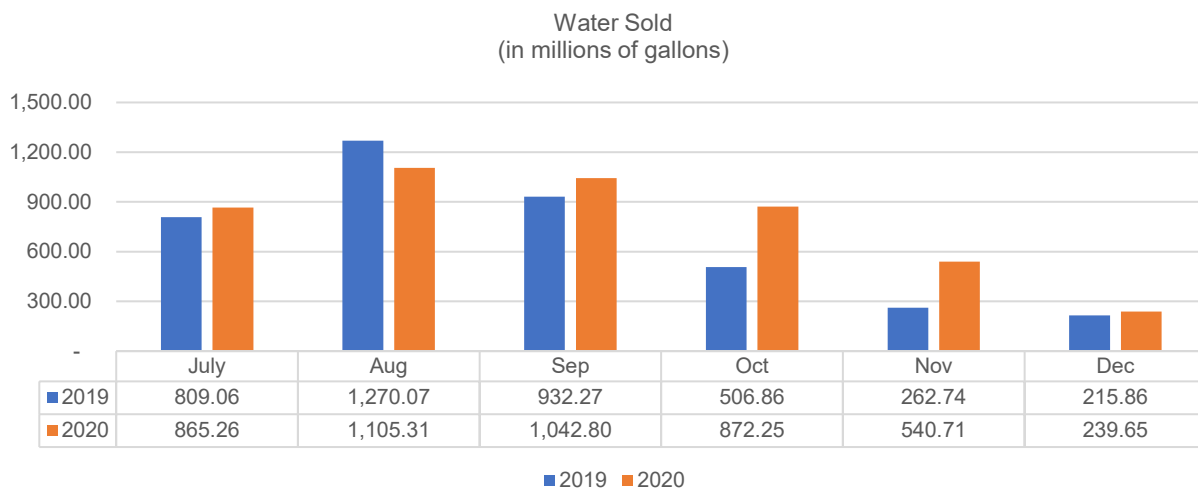
The Water Fund had a 9% increase in water sales revenue in the first half of the fiscal year due to increased sales. In October and November 2020, the City sold 72% and 106% respectively more water than those same periods in the prior year. This also explains the increased cost from Jordan Valley Water Conservancy District of 13%.

The City’s restructured water rates became effective October 1, 2020. These rates were calculated to be revenue neutral (meaning no increase in total revenue).

Capital outlay decreased as one of the two water storage tanks was completed in the prior year and the other nears completion in the current year. Both tanks were funded by the Series 2017 bond issuance.

Net position (less investment in assets) strengthened significantly from the prior fiscal year providing financial sustainability and increased creditworthiness.

A budget amendment request is expected in January 2021 to repair the leak to the water tank leak caused by the earthquake.



WEST JORDAN CITY
MID-YEAR FINANCIAL ANALYSIS – FY 2021



	Annual Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
Revenue					
Water sales	\$ 27,200,000	\$ 17,823,242	\$ 16,305,808	1,517,434	9%
Impact fees	1,000,000	771,210	897,129	(125,919)	-14%
Expense					
Jordan Valley Water	(12,000,000)	(6,483,457)	(5,751,237)	(732,220)	13%
Other expense	(10,762,985)	(3,236,207)	(4,079,880)	843,673	-21%
Capital	(3,974,750)	(1,482,317)	(3,224,581)	1,742,264	-54%
Transfers in (out)	(1,312,500)	(889,728)	-	(889,728)	
Net Change	149,765	6,502,743	4,147,239	2,355,503	57%
Net position (less investment in assets)	\$ 9,979,030	\$ 16,332,008	\$ 12,118,680	4,213,328	35%

	Annual Budget	YTD to Budget	Current YTD
CAPITAL PROJECTS			
Airport Tank	\$ 3,800,000	2%	\$ 79,322
Master Plan Update	150,000		-
Earthquake Repair	-		7,598
<i>Projects carried forward from FY2020</i>			
SCADA System	-		130,216
Well 4	-		220,115
Well 5	-		15,877
Well 8	-		140,640
Zone 3 North Tank	-		875,271
	\$ 3,950,000		\$ 1,548,361

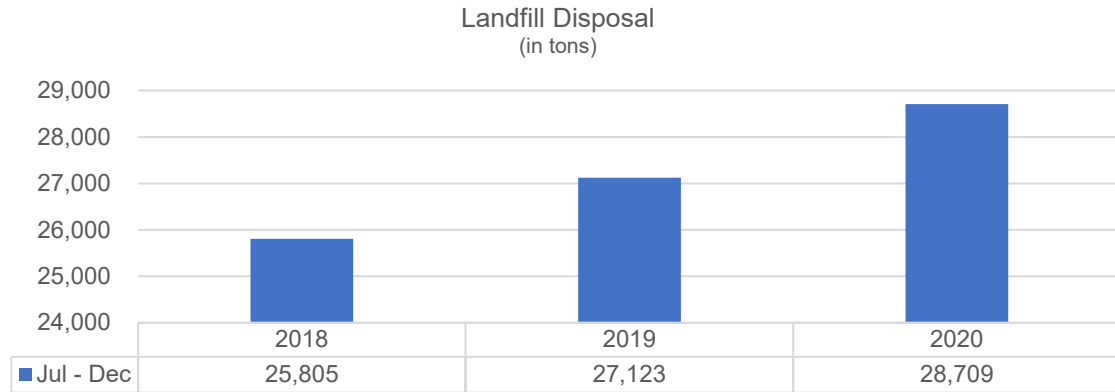
Sewer Fund

Fee revenue increased slightly as a rate increase became effective in October 2020, while wastewater treatment costs from South Valley Water Reclamation Facility increased by 12%.

	Annual Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
Revenue					
Sewer fees	\$ 12,420,000	\$ 6,047,690	\$ 5,827,027	220,663	4%
Impact fees	700,000	570,655	712,017	(141,362)	-20%
Expense					
South Valley Water Reclamation Facility	(6,500,000)	(3,118,118)	(2,787,657)	(330,461)	12%
Other expense	(3,270,186)	(1,425,028)	(1,600,792)	175,764	-11%
Capital	(6,253,752)	-	(541,882)	541,882	-100%
Transfers in (out)	(621,000)	(301,375)	-	(301,375)	
Net Change	(3,524,938)	1,773,823	1,608,714	165,110	10%
Net position (less investment in assets)	\$ 3,878,125	\$ 9,176,886	\$ 7,502,941	1,673,944	22%

Solid Waste Fund

Fee revenue saw a slight increase as a minimal rate change became effective in July 2020 while landfill costs increased by 8% as tonnage increased.



	Annual Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
Revenue	\$ 5,875,000	\$ 2,871,579	\$ 2,770,086	101,493	4%
Expense					
Trans-Jordan Landfill	(4,422,100)	(1,950,997)	(1,809,720)	(141,278)	8%
Other expense	(1,302,532)	(518,756)	(565,548)	46,791	-8%
Transfers in (out)	(291,250)	(143,532)	-	(143,532)	
Net Change	(140,882)	258,293	394,819	(136,526)	-35%
Net position (less investment in assets)	\$ 479,691	\$ 878,866	\$ 957,894	(79,028)	-8%

Storm Water Fund

Fee revenue saw a slight increase as a minimal rate change became effective in July 2020. There was no other significant change in activity.

	Annual Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
Revenue	\$ 5,047,500	\$ 3,462,176	\$ 4,090,952	(628,776)	-15%
Expense	(3,706,718)	(1,713,261)	(1,305,020)		
Capital	(2,475,000)	(3,340)	(102,913)	99,573	-97%
Transfers in (out)	(207,375)	(102,150)	-	(102,150)	
Net Change	(1,341,593)	1,643,426	2,683,019	(1,039,594)	-39%
Net position (less investment in assets)	\$ 7,952,925	\$ 10,937,944	\$ 7,844,602	3,093,342	39%

Streetlight Fund

Fee revenue has decreased slightly. Operations increased as the City identified locations for lighting improvements.

	Annual Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
Revenue	\$ 750,000	\$ 376,901	\$ 389,348	(12,447)	-3%
Expense	(1,452,031)	(328,537)	(167,486)	(161,050)	96%
Transfers in (out)	(37,500)	(18,659)	-	(18,659)	100%
Net Change	(739,531)	29,705	221,861	(192,156)	-87%
Net position (less investment in assets)	\$ 642,462	\$ 1,411,698	\$ 1,259,028	152,670	12%

Internal Service Funds

Internal Service Funds provide services to the entire City and all its funds and is reimbursed for these services at a rate equal to the services provided. It is reported similar to an enterprise fund. To understand the financial position of an internal service fund, the reader should take note of Cash and Net Position on the Balance Sheet.

Fleet Management Fund

The Fleet Management Fund charges assessments based on the type and number of vehicles provided to support a service such as public safety, road maintenance, or water.

The City adjusted its vehicle financing and replacement plan to reduce the financial strain on the General Fund. Vehicles will be replaced at least every 5 years or as needed and will be purchased versus leased. This strategy will temporarily reduce the net position of this fund until such time as the police vehicle leases have been paid in full.

Revenue and expenditures are within expected budget levels.

	Annual Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
Revenue					
Assessments	\$ 5,389,892	\$ 2,697,774	\$ 2,178,312	519,462	24%
Debt proceeds	-	-	912,311	(912,311)	-100%
Other	50,000	215,065	105,776	109,289	103%
Operations	(4,312,816)	(1,934,733)	(1,982,503)	47,770	-2%
Capital	(2,175,000)	(633,109)	(1,212,003)	578,893	-48%
Net Change	(1,047,924)	344,996	1,893	343,103	
Net position (less investment in assets)	\$ 3,563,479	\$ 4,956,400	\$ 5,623,001	(666,601)	-12%

IT Management Fund

The IT Management Fund charges assessments based on the number of computers, software, requirements, and other IT support provided to support a service. The General Fund pays this assessment from the Non-Departmental category, all other funds consider this a shared service expense.

It is important to note personnel and operational costs were expensed to the General Fund in prior years.

	Annual Budget	Current YTD	Prior YTD	Increase (Decrease)
Assessments	\$ 2,477,910	\$ 1,243,303	\$ 179,127	1,064,177
Operations	(2,695,610)	(940,149)	(38,791)	(901,358)
Net Change	(217,700)	(940,149)	(38,791)	(901,358)
Net position (less investment in assets)	\$ 1,188,924	\$ 1,709,778	\$ 1,352,918	356,861

Risk Management Fund

The Risk Management Fund receives its support from all the other funds in the form of a monthly assessment based on the property and equipment insured and services provided. The Risk Management Fund receives its support from all the other funds in the form of a monthly assessment.

Premiums are generally paid in July which temporarily skews expense to budget ratios.

It is important to note personnel and operational costs were expensed to the General Fund in prior years.

	Annual Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
Assessments	\$ 1,984,857	\$ 968,197	\$ 784,786	183,411	23%
Premiums	(1,005,000)	(915,532)	(879,070)	(36,462)	4%
Claims and losses	(585,000)	(132,645)	(59,083)	(73,562)	125%
Operations	(171,998)	(89,555)	(61,708)	(27,847)	45%
Net Change	222,859	(169,535)	(215,075)	45,540	-21%
Net position (less investment in assets)	\$ 1,065,797	\$ 673,403	\$ 464,624	208,779	45%

Redevelopment Agency Fund

Activity in 2019 included a participation agreement with Amazon as well as the 1st of 3 payments on a large land purchase to be held for future development. In 2020, activity included the payment of a participation agreement for Bangerter Station.

	Annual Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
Revenue	\$ 4,614,010	\$ 3,243,885	\$ 3,374,664	(130,778)	-4%
Expense	(2,292,298)	(2,745,392)	(1,197,628)	(1,547,764)	129%
Transfers in (out)	50,000	-	25,000	(25,000)	-100%
Land	-	-	(7,500,200)	7,500,200	-100%
Net Change	2,371,712	498,494	(5,298,164)	5,796,658	-109%
Ending fund balance	\$ 11,288,804	\$ 9,415,586	\$ 6,607,829	2,807,757	42%



Danyce Steck, CPFO
Administrative Services Director – City of West Jordan
March 12, 2021

FINANCIAL STATEMENT

DECEMBER 2020 (unaudited)



GENERAL FUND

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments	\$ 17,016,786	\$ 12,499,194	\$ 4,517,592
2 Restricted cash	10,037,048	9,117,638	919,410
3 Receivables ¹	6,601,279	6,503,785	97,494
4 Due from RDA	4,490,500	4,490,500	-
5 Other	-	-	-
6 Total assets	<u>38,145,613</u>	<u>32,611,117</u>	<u>5,534,496</u>
LIABILITIES			
7 Payables and other liabilities	(10,193,225)	(9,624,498)	568,727
8 Total liabilities	<u>(10,193,225)</u>	<u>(9,624,498)</u>	<u>568,727</u>
9 FUND BALANCE	<u>\$ 27,952,388</u>	<u>\$ 22,986,619</u>	<u>\$ 4,965,769</u>

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
REVENUES						
10 Sales tax ¹	\$ 17,500,000	74%	\$ 12,991,337	\$ 11,355,746	\$ 1,635,591	14%
11 Sales tax - 4th Quarter	1,450,000	79%	1,148,102	988,448	159,654	16%
12 Property tax	16,287,559	90%	14,661,848	14,527,828	134,019	1%
13 Franchise tax ¹	8,268,000	53%	4,366,522	4,949,682	(583,159)	-12%
14 Licensing and permits	2,796,000	75%	2,085,506	2,493,250	(407,744)	-16%
15 Charges for services	4,217,775	39%	1,633,016	1,699,631	(66,615)	-4%
16 Intergovernmental	328,246	52%	170,291	351,629	(181,338)	-52%
17 Fines and forfeitures	1,140,000	40%	455,817	552,525	(96,708)	-18%
18 Other	8,625	871%	75,105	138,376	(63,271)	-46%
19 Total revenues	<u>51,996,205</u>	<u>72%</u>	<u>37,587,543</u>	<u>37,057,114</u>	<u>530,429</u>	<u>1%</u>
EXPENDITURES						
General Government						
20 City Council	(411,132)	37%	(152,794)	(77,278)	75,516	98%
21 Mayor's Office	(392,719)	44%	(172,819)	(247,714)	(74,895)	-30%
22 City Attorney	(1,575,657)	52%	(812,773)	(713,927)	98,845	14%
23 City Recorder	(303,115)	27%	(80,496)	(87,368)	(6,872)	-8%
24 Administrative Services	(916,792)	46%	(421,383)	(590,308)	(168,925)	-29%
25 Community Engagement	(913,768)	22%	(198,442)	(445,978)	(247,536)	-56%
26	<u>(4,513,183)</u>	<u>41%</u>	<u>(1,838,707)</u>	<u>(2,162,574)</u>	<u>(323,867)</u>	<u>-15%</u>
Public Safety						
27 Fire	(11,677,077)	49%	(5,668,434)	(5,769,001)	(100,567)	-2%
28 Police	(20,319,795)	47%	(9,497,785)	(9,524,614)	(26,829)	0%
29 Courts	(809,551)	47%	(381,485)	(402,230)	(20,744)	-5%
30	<u>(32,806,423)</u>	<u>47%</u>	<u>(15,547,704)</u>	<u>(15,695,844)</u>	<u>(148,140)</u>	<u>-1%</u>
Community Development						
31 Development Services	(2,871,044)	47%	(1,355,528)	(1,261,791)	93,737	7%
32 Economic Development	(488,369)	38%	(186,491)	(154,664)	31,827	21%
33 Community Preservation	(555,602)	47%	(258,866)	(275,846)	(16,980)	-6%
34	<u>(3,915,015)</u>	<u>46%</u>	<u>(1,800,885)</u>	<u>(1,692,301)</u>	<u>108,584</u>	<u>6%</u>
35 Public Works	(9,482,976)	40%	(3,788,836)	(3,765,202)	23,634	1%
36 Debt Service	(2,495,549)	47%	(1,182,410)	(1,280,042)	(97,632)	-8%
37 Non-Departmental	(3,738,619)	47%	(1,773,538)	(1,534,787)	238,750	16%
38 Total expenditures	<u>(56,951,765)</u>	<u>46%</u>	<u>(25,932,079)</u>	<u>(26,130,750)</u>	<u>(198,671)</u>	<u>-1%</u>

FINANCIAL STATEMENT

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GENERAL FUND

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Chg
TRANSFERS IN (OUT)						
39 Transfers in	2,469,625		1,455,444	-	1,455,444	
40 Transfers out	-		-	(475,000)	(475,000)	
41 Total transfers	<u>2,469,625</u>	59%	<u>1,455,444</u>	<u>(475,000)</u>	<u>980,444</u>	
ONE-TIME REVENUE (EXPENSE)						
42 CARES Act Revenue	-		5,188,384	-		
43 CARES Act Operations	-		(1,958,464)	-		
44 Total one-time	<u>-</u>		<u>3,229,920</u>	<u>-</u>	<u>-</u>	
45 Change in fund balance	<u>(2,485,935)</u>		<u>16,340,827</u>	<u>10,451,364</u>		
46 Fund balance, beginning	<u>11,611,560</u>		<u>11,611,560</u>	<u>12,535,255</u>		
47 Fund balance, ending	<u>\$ 9,125,625</u>		<u>\$ 27,952,387</u>	<u>\$ 22,986,619</u>		

INFORMATION ONLY

The following information allows for a year to year comparison by removing the effects of the CARES Act and transfers in (out).

	Current YTD	Prior YTD	Increase (Decrease)
Excluding CARES Act			
Change in fund balance (Line 45 above)	13,110,908	10,451,364	2,659,543
Fund balance, ending (Line 47 above)	24,722,468	22,986,619	1,735,848
Excluding CARES Act and transfers in (out)			
Change in fund balance (Line 45 above)	11,655,464	10,926,364	729,099
Fund balance, ending (Line 47 above)	23,267,024	23,461,619	(194,596)

FINANCIAL STATEMENT

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CLASS C ROAD FUNDS

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments	\$ 943,732	\$ 567,465	\$ 376,267
2 Receivables	647,138	177,409	469,729
3 Total assets	1,590,869	744,874	845,996
LIABILITIES			
4 Payables and other liabilities	-	-	-
5 Total liabilities	-	-	-
6 FUND BALANCE	\$ 1,590,869	\$ 744,874	\$ 845,996

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
REVENUES						
8 Class C Roads Allotment	\$ 4,000,000		\$ 1,946,528	\$ 1,984,597	\$ (38,069)	-2%
9 Interest income	-		2,453	15,283	(12,830)	-84%
10 Total revenues	4,000,000	49%	1,948,981	1,999,879	(50,899)	-3%
EXPENDITURES						
11 Shared services - wages	-		-	(291,811)	(291,811)	-100%
Road maintenance (PW)	-		-	-	-	
12 Operations and supplies	(106,009)		(26,108)	(268,888)	(242,780)	-90%
13 Curb/Gutter/Sidewalk	(65,000)		(17,421)	(11,774)	5,646	48%
14 Manholes	(60,000)		(451)	-	451	
15 Striping	(180,000)		(60,109)	-	60,109	
16 Signs	(40,000)		(727)	(7,631)	(6,905)	-90%
17 Traffic signals	-		-	(1,309)	(1,309)	-100%
18 Pavement	(130,000)		(36,006)	(44,178)	(8,173)	-18%
	(475,000)		(114,713)	(64,893)		
Road construction projects						
19 Traffic signals	(125,000)		(754)	-	754	
20 Pavement	(2,600,000)		(1,303,877)	-	1,303,877	
21 Road maintenance	(1,000,000)		-	-	-	
22 Sidewalks	(400,000)		(228,328)	-	228,328	
23	(4,125,000)		(1,532,960)	-		
24 Total expenditures	(4,706,009)	36%	(1,673,781)	(625,592)	1,340,000	168%
TRANSFERS						
25 Transfers in	-		-	-	-	
26 Transfers out	-		-	(1,624,999)	(1,624,999)	
27 Total transfers	-		-	(1,624,999)	(1,624,999)	-100%
28 Change in fund balance	(706,009)		275,200	(250,712)		
29 Fund balance, beginning	1,315,669		1,315,669	995,586		
30 Fund balance, ending	\$ 609,660		\$ 1,590,869	\$ 744,874		

FINANCIAL STATEMENT

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FAIRWAY ESTATES

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
ASSETS			
1 Cash and investments	\$ 58,987	\$ 60,323	\$ (1,336)
2 Receivables	(0)	-	(0)
3 Total assets	<u>58,987</u>	<u>60,323</u>	<u>(1,336)</u>
LIABILITIES			
4 Payables and other liabilities	-	-	-
5 Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>
6 FUND BALANCE	<u>\$ 58,987</u>	<u>\$ 60,323</u>	<u>\$ (1,336)</u>

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>	<u>Diff %</u>
REVENUES						
7 Property tax	\$ 10,831		\$ 10,249	\$ 10,566	\$ (317)	
8 Other	10		147	596	(448)	
9 Total revenues	<u>10,841</u>	96%	<u>10,396</u>	<u>11,162</u>	<u>(765)</u>	-7%
EXPENDITURES						
10 Operations	(12,500)		(5,922)	(6,228)	(306)	
11 Total expenditures	<u>(12,500)</u>	47%	<u>(5,922)</u>	<u>(6,228)</u>	<u>(306)</u>	-5%
12 Change in net position	<u>(1,659)</u>		<u>4,474</u>	<u>4,934</u>		
13 Fund balance, beginning	<u>54,513</u>		<u>54,513</u>	<u>55,389</u>		
14 Fund balance, ending	<u>\$ 52,854</u>		<u>\$ 58,987</u>	<u>\$ 60,323</u>		

FINANCIAL STATEMENT

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HIGHLAND SPECIAL IMPROVEMENT DISTRICT

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
ASSETS			
1 Cash and investments	\$ (14,923)	\$ (12,029)	\$ (2,895)
2 Receivables	7,579	3,516	4,063
3 Total assets	<u>(7,345)</u>	<u>(8,513)</u>	<u>1,168</u>
LIABILITIES			
4 Payables and other liabilities	-	-	-
5 Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>
6 FUND BALANCE	<u>\$ (7,345)</u>	<u>\$ (8,513)</u>	<u>\$ 1,168</u>

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>	<u>Diff %</u>
REVENUES						
7 Assessments	\$ 170,259		\$ 48,087	\$ 39,719	\$ 8,368	
8 Other	-		(12)	(72)	60	
9 Total revenues	<u>170,259</u>	28%	<u>48,075</u>	<u>39,647</u>	<u>8,428</u>	21%
EXPENDITURES						
10 Operations	(140,350)		(55,420)	(39,960)	15,459	
11 Total expenditures	<u>(140,350)</u>	39%	<u>(55,420)</u>	<u>(39,960)</u>	<u>15,459</u>	39%
TRANSFERS						
12 Transfers in	-		-	-	-	
13 Total transfers	<u>-</u>		<u>-</u>	<u>-</u>	<u>-</u>	
14 Change in net position	<u>29,909</u>		<u>(7,345)</u>	<u>(313)</u>		
15 Fund balance, beginning	<u>-</u>		<u>-</u>	<u>(8,200)</u>		
16 Fund balance, ending	<u>\$ 29,909</u>		<u>\$ (7,345)</u>	<u>\$ (8,513)</u>		

FINANCIAL STATEMENT

DECEMBER 2020 (unaudited)



KRAFTMAID SPECIAL IMPROVEMENT DISTRICT

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
ASSETS			
1 Cash and investments	\$ 840,658	\$ 602,070	\$ 238,589
2 Receivables	-	-	-
3 Total assets	<u>840,658</u>	<u>602,070</u>	<u>238,589</u>
LIABILITIES			
4 Payables and other liabilities	-	-	-
5 Total liabilities	-	-	-
6 FUND BALANCE	<u>\$ 840,658</u>	<u>\$ 602,070</u>	<u>\$ 238,589</u>

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
REVENUES					
7 Other	\$ -		\$ 2,266	\$ 241,108	\$ (238,841)
8 Total revenues	<u>-</u>		<u>2,266</u>	<u>241,108</u>	<u>(238,841)</u>
EXPENDITURES					
9 Debt service	-		-	-	-
10 Total expenditures	<u>-</u>		<u>-</u>	<u>-</u>	<u>-</u>
TRANSFERS IN/OUT					
11 Transfers in	-		-	-	-
12 Transfers out	-		-	-	-
Total transfers	<u>-</u>		<u>-</u>	<u>-</u>	<u>-</u>
13 Change in net position	<u>-</u>		<u>2,266</u>	<u>241,108</u>	
14 Fund balance, beginning	<u>838,392</u>		<u>838,392</u>	<u>360,962</u>	
15 Fund balance, ending	<u>\$ 838,392</u>		<u>\$ 840,658</u>	<u>\$ 602,070</u>	

FINANCIAL STATEMENT

DECEMBER 2020 (unaudited)



MUNICIPAL BUILDING AUTHORITY

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
ASSETS			
1 Cash and investments	\$ 1,663,719	\$ 1,617,077	\$ 46,642
2 Total assets	<u>1,663,719</u>	<u>1,617,077</u>	<u>46,642</u>
LIABILITIES			
3 Payables and other liabilities	-	-	-
4 Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>
5 FUND BALANCE	<u>\$ 1,663,719</u>	<u>\$ 1,617,077</u>	<u>\$ 46,642</u>

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>	<u>Diff %</u>
REVENUES						
6 Lease revenue	\$ 1,851,550		\$ 925,776	\$ 925,975	\$ (200)	
7 Other	-		5,637	20,601	(14,963)	
8 Total revenues	<u>1,851,550</u>	50%	<u>931,413</u>	<u>946,576</u>	<u>(15,163)</u>	-2%
EXPENDITURES						
9 Debt service	(1,856,550)		(1,320,275)	(1,348,261)	(27,986)	
10 Capital	-		-	(63,052)	(63,052)	
11 Total expenditures	<u>(1,856,550)</u>	71%	<u>(1,320,275)</u>	<u>(1,411,313)</u>	<u>(91,038)</u>	-6%
12 Change in net position	<u>(5,000)</u>		<u>(388,862)</u>	<u>(464,737)</u>		
13 Fund balance, beginning	<u>2,052,581</u>		<u>2,052,581</u>	<u>2,081,814</u>		
14 Fund balance, ending	<u>\$ 2,047,581</u>		<u>\$ 1,663,719</u>	<u>\$ 1,617,077</u>		

FINANCIAL STATEMENT

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CAPITAL IMPROVEMENT PROJECTS FUND

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
ASSETS			
1 Cash and investments ¹	\$ 29,542,182	\$ 21,330,568	\$ 8,211,614
2 Receivables	-	264,638	(264,638)
3 Total assets	<u>29,542,182</u>	<u>21,595,206</u>	<u>7,946,976</u>
LIABILITIES			
4 Payables and other liabilities	-	(158,236)	(158,236)
5 Total liabilities	<u>-</u>	<u>(158,236)</u>	<u>(158,236)</u>
6 FUND BALANCE	<u>\$ 29,542,182</u>	<u>\$ 21,436,970</u>	<u>\$ 8,105,212</u>

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>	<u>Diff %</u>
REVENUES						
7 Parks Impact Fee	\$ 1,000,000	101%	\$ 1,007,689	\$ 1,510,454	\$ (502,765)	
8 Roads Impact Fee	700,000	129%	900,592	1,287,062	(386,470)	
9 Intergovernmental	8,741,171	3%	238,900	2,668,415	(2,429,515)	
10 Other	-		83,244	329,949	(246,706)	
11 Total revenues	<u>10,441,171</u>	21%	<u>2,230,425</u>	<u>5,795,880</u>	<u>(3,565,456)</u>	-62%
EXPENDITURES						
12 Shared services	-		-	(271,438)	(271,438)	-100%
13 Maintenance - Bldgs	(950,000)	3%	(27,399)	(1,000)	26,399	
14 Capital - Bldgs	(5,700,000)	1%	(83,252)	(343,826)	(260,574)	-76%
15 Capital - Parks	(3,500,000)	5%	(162,354)	(2,284,225)	(2,121,871)	-93%
16 Capital - Roads	(12,116,410)	14%	(1,712,867)	(6,370,173)	(4,657,306)	-73%
17 Total expenditures	<u>(22,266,410)</u>	9%	<u>(1,985,872)</u>	<u>(8,999,224)</u>	<u>(7,013,352)</u>	-78%
TRANSFERS						
20 Transfers in	-		-	2,221,666	(2,221,666)	
21 Transfers out	-		-	(146,667)	(146,667)	
22 Total transfers	<u>-</u>		<u>-</u>	<u>2,074,999</u>	<u>(2,368,333)</u>	-100%
15 Change in net position	<u>(11,825,239)</u>		<u>244,553</u>	<u>(1,128,344)</u>		
16 Fund balance, beginning	<u>29,297,629</u>		<u>29,297,629</u>	<u>22,565,314</u>		
17 Fund balance, ending	<u>\$ 17,472,390</u>		<u>\$ 29,542,182</u>	<u>\$ 21,436,970</u>		

¹ Includes restricted cash

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POLICE IMPACT FEE FUND



BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
ASSETS			
1 Cash and investments	\$ (36,667)	\$ 93,772	\$ (130,439)
2 Total assets	<u>(36,667)</u>	<u>93,772</u>	<u>(130,439)</u>
LIABILITIES			
3 Payables and other liabilities	-	-	-
4 Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>
5 FUND BALANCE	<u>\$ (36,667)</u>	<u>\$ 93,772</u>	<u>\$ (130,439)</u>

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>	<u>Diff %</u>
REVENUES						
6 Police impact fee	\$ 70,000		\$ 70,387	\$ 103,569	\$ (33,182)	
7 Other	-		195	-	195	
8 Total revenues	<u>70,000</u>	101%	<u>70,582</u>	<u>103,569</u>	<u>(32,987)</u>	-32%
DEBT SERVICE						
9 Debt service	(101,263)		(145,049)	-	145,049	
10 Total expenditures	<u>(101,263)</u>	143%	<u>(145,049)</u>	<u>-</u>	<u>145,049</u>	
11 Change in net position	<u>(31,263)</u>		<u>(74,467)</u>	<u>103,569</u>		
12 Fund balance, beginning	<u>37,800</u>		<u>37,800</u>	<u>(9,797)</u>		
13 Fund balance, ending	<u>\$ 6,537</u>		<u>\$ (36,667)</u>	<u>\$ 93,772</u>		

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FIRE IMPACT FEE FUND

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
ASSETS			
1 Cash and investments	\$ (142,944)	\$ 30,166	\$ (173,110)
2 Total assets	<u>(142,944)</u>	<u>30,166</u>	<u>(173,110)</u>
LIABILITIES			
3 Payables and other liabilities	-	-	-
4 Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>
5 FUND BALANCE	<u>\$ (142,944)</u>	<u>\$ 30,166</u>	<u>\$ (173,110)</u>

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>	<u>Diff %</u>
REVENUES						
6 Fire impact fees	\$ 40,000		\$ 93,913	\$ 137,337	\$ (43,424)	
7 Other	-		65	-	65	
8 Total revenues	<u>40,000</u>	235%	<u>93,978</u>	<u>137,337</u>	<u>(43,359)</u>	-32%
DEBT SERVICE						
9 Debt service	(146,269)		(217,575)	-	217,575	
10 Total expenditures	<u>(146,269)</u>	149%	<u>(217,575)</u>	<u>-</u>	<u>217,575</u>	
11 Change in net position	<u>(106,269)</u>		<u>(123,597)</u>	<u>137,337</u>		
12 Fund balance, beginning	<u>(19,347)</u>		<u>(19,347)</u>	<u>(107,171)</u>		
13 Fund balance, ending	<u>\$ (125,616)</u>		<u>\$ (142,944)</u>	<u>\$ 30,166</u>		

FINANCIAL STATEMENT

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CDBG FUND

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
ASSETS			
1 Cash and investments	\$ 58,404	\$ (181,230)	\$ 239,634
2 Restricted cash	110,547	157,321	(46,774)
3 Receivables	667,725	642,762	24,963
4 Total assets	<u>836,676</u>	<u>618,854</u>	<u>217,822</u>
LIABILITIES			
5 Payables and other liabilities	(1,745)	(62)	1,683
6 Total liabilities	<u>(1,745)</u>	<u>(62)</u>	<u>1,683</u>
7 FUND BALANCE	<u>834,931</u>	<u>618,791</u>	<u>\$ 216,139</u>

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
REVENUES					
8 Grants (CDBG)	\$ 1,056,248		\$ 53,277	\$ -	\$ 53,277
9 Program revenue	-		-	-	-
10 Other	-		360	(1,124)	1,485
11 Total revenues	<u>1,056,248</u>	5%	<u>53,637</u>	<u>(1,124)</u>	<u>54,762</u>
EXPENDITURES					
12 Administration	(82,064)	16%	(13,127)	(54,073)	(40,946)
13 Program support	(974,184)	5%	(52,756)	(36,790)	15,966
14 Debt service	-		-	(157,558)	(157,558)
15 Total expenditures	<u>(1,056,248)</u>	6%	<u>(65,883)</u>	<u>(248,420)</u>	<u>(182,537)</u>
16 Change in net position	<u>-</u>		<u>(12,246)</u>	<u>(249,544)</u>	
17 Reserves, beginning	<u>847,177</u>		<u>847,177</u>	<u>868,335</u>	
18 Reserves, ending	<u>\$ 847,177</u>		<u>\$ 834,931</u>	<u>\$ 618,791</u>	

FINANCIAL STATEMENT

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GRANTS FUND

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
ASSETS			
1 Cash and investments	\$ (129,451)	\$ -	\$ (129,451)
2 Receivables	115,947	-	115,947
3 Total assets	<u>(13,504)</u>	<u>-</u>	<u>(13,504)</u>
LIABILITIES			
4 Payables and other liabilities	27,951	-	(27,951)
5 Total liabilities	<u>27,951</u>	<u>-</u>	<u>(27,951)</u>
6 FUND BALANCE	<u>14,447</u>	<u>-</u>	<u>\$ 14,447</u>

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
REVENUES					
7 Donations	\$ -		\$ 14,447	\$ -	\$ 14,447
8 Emergency Mgmt Assistance ¹	-		115,947	-	115,947
9 VFAST Grant	-		-	-	-
10 CARES Act	3,400,000		-	-	-
11 Total revenues	<u>3,400,000</u>		<u>130,394</u>	<u>-</u>	<u>130,394</u>
EXPENDITURES					
12 Donations	-		-	-	-
13 Emergency Mgmt Assistance	-		(115,947)	-	115,947
14 VFAST Grant	-		-	-	-
15 CARES Act	(3,400,000)		-	-	-
16 Total expenditures	<u>(3,400,000)</u>		<u>(115,947)</u>	<u>-</u>	<u>115,947</u>
16 Change in net position	<u>-</u>		<u>14,447</u>	<u>-</u>	
17 Reserves, beginning	<u>-</u>		<u>-</u>	<u>-</u>	
18 Reserves, ending	<u>\$ -</u>		<u>\$ 14,447</u>	<u>\$ -</u>	

¹ Out-of-state fire assistance

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DECEMBER 2020 (unaudited)



WATER FUND

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments ¹	\$ 9,266,937	\$ (489,285)	\$ 9,756,222
2 Restricted cash - Bond proceeds	2,123,455	8,973,407	(6,849,952)
3 Receivables	3,373,152	3,056,898	316,254
4 Inventory	2,003,023	1,607,092	395,930
5 Capital assets, net	107,733,771	101,376,302	6,357,469
6 Total assets	<u>124,500,337</u>	<u>114,524,414</u>	<u>9,975,923</u>
LIABILITIES			
7 Payables and other liabilities	(306,527)	(866,644)	(560,117)
8 OPEB & pension liabilities	(128,032)	(162,787)	(34,755)
9 Bonds payable	(9,485,000)	(11,150,000)	(1,665,000)
10 Total liabilities	<u>(9,919,559)</u>	<u>(12,179,431)</u>	<u>(2,259,872)</u>
NET POSITION			
11 Net investment, capital assets	98,248,771	90,226,302	8,022,469
12 Restricted, bond proceeds	2,123,455	8,973,407	(6,849,952)
13 Unrestricted	14,208,552	3,145,274	11,063,279
14 Total net position	<u>\$ 114,580,778</u>	<u>\$ 102,344,983</u>	<u>\$ 12,235,796</u>

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
REVENUES						
15 Water sales	\$ 27,200,000	65%	\$ 17,796,338	\$ 16,223,458	\$ 1,572,880	10%
16 Impact fees	1,000,000	77%	771,210	897,129	(125,919)	-14%
17 Other	-		26,904	82,350	(55,446)	-67%
18 Total revenues	<u>28,200,000</u>	66%	<u>18,594,452</u>	<u>17,202,937</u>	<u>1,391,515</u>	8%
EXPENSES						
19 Personnel	(2,002,021)	35%	(707,705)	(626,864)	80,841	13%
20 Operations	(4,351,690)	30%	(1,288,182)	(1,995,482)	(707,300)	-35%
21 Water purchase	(12,000,000)	54%	(6,483,457)	(5,751,237)	732,220	13%
22 Shared services	(2,488,494)	46%	(1,132,680)	(1,329,844)	(197,164)	-15%
23 Debt service	(1,920,780)	6%	(107,640)	(127,690)	(20,050)	
24 Total expenditures	<u>(22,762,985)</u>	43%	<u>(9,719,664)</u>	<u>(9,831,117)</u>	<u>(111,453)</u>	-1%
CAPITAL OUTLAY						
25 Capital	(3,950,000)		(1,469,039)	(3,208,930)	(1,739,891)	
26 Other capital	(24,750)		(13,278)	(15,650)	(2,372)	
27 Total capital outlay	<u>(3,974,750)</u>	37%	<u>(1,482,317)</u>	<u>(3,224,581)</u>	<u>(1,742,264)</u>	-54%
TRANSFERS						
28 Transfers in	-		-	-	-	
29 Transfers out	(1,312,500)		(889,728)	-	889,728	
30 Total transfers	<u>(1,312,500)</u>	68%	<u>(889,728)</u>	<u>-</u>	<u>889,728</u>	100%
31 Change in net position	<u>149,765</u>		<u>6,502,743</u>	<u>4,147,239</u>		
32 Net position, beginning	<u>108,078,036</u>		<u>108,078,036</u>	<u>98,197,743</u>		
33 Net position, ending	<u>\$ 108,227,801</u>		<u>\$ 114,580,779</u>	<u>\$ 102,344,982</u>		

¹ Includes restricted cash (impact fees)

FINANCIAL STATEMENT

DECEMBER 2020 (unaudited)



WASTEWATER FUND

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments ¹	\$ 7,943,166	\$ 6,781,920	\$ 1,161,246
3 Receivables	1,403,238	1,106,969	296,268
4 Investment in joint venture	28,902,353	27,708,110	1,194,243
5 Capital assets, net	41,298,289	40,203,797	1,094,493
6 Total assets	<u>79,547,046</u>	<u>75,800,796</u>	<u>3,746,250</u>
LIABILITIES			
7 Payables and other liabilities	(82,577)	(279,722)	(197,145)
8 OPEB & pension liabilities	(86,941)	(106,226)	(19,285)
9 Total liabilities	<u>(169,518)</u>	<u>(385,948)</u>	<u>(216,430)</u>
NET POSITION			
10 Net investment, capital assets	70,200,642	67,911,906	2,288,736
11 Net position	9,176,886	7,502,942	1,673,944
12 Total net position	<u>\$ 79,377,528</u>	<u>\$ 75,414,848</u>	<u>\$ 3,962,680</u>

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
REVENUES						
13 Wastewater fees	\$ 12,420,000	49%	\$ 6,027,513	\$ 5,749,190	\$ 278,323	5%
14 Impact fees	700,000	82%	570,655	712,017	(141,362)	-20%
16 Other	-		20,177	77,838	(57,661)	-74%
17 Total revenues	<u>13,120,000</u>	<u>50%</u>	<u>6,618,345</u>	<u>6,539,044</u>	<u>79,300</u>	<u>1%</u>
EXPENSES						
18 Personnel	(1,223,372)	46%	(559,825)	(496,969)	62,856	13%
19 Operations	(1,087,511)	40%	(431,579)	(449,543)	(17,964)	-4%
20 Wastewater treatment	(6,500,000)	48%	(3,118,118)	(2,787,657)	330,461	12%
21 Shared services	(959,303)	45%	(433,624)	(654,280)	(220,656)	-34%
22 Total expenditures	<u>(9,770,186)</u>	<u>47%</u>	<u>(4,543,147)</u>	<u>(4,388,449)</u>	<u>154,698</u>	<u>4%</u>
CAPITAL OUTLAY						
23 Capital	(6,253,752)		-	(529,197)	(529,197)	
24 Other capital	-		-	(12,685)	(12,685)	
25 Total capital outlay	<u>(6,253,752)</u>		<u>-</u>	<u>(541,882)</u>	<u>(541,882)</u>	<u>-100%</u>
TRANSFERS						
Transfers in	-		-	-	-	
Transfers out	(621,000)	49%	(301,375)	-	301,375	
Total transfers	<u>(621,000)</u>		<u>(301,375)</u>	<u>-</u>	<u>301,375</u>	<u>100%</u>
25 Change in net position	<u>(3,524,938)</u>		<u>1,773,823</u>	<u>1,608,714</u>		
26 Net position, beginning	<u>77,603,705</u>		<u>77,603,705</u>	<u>73,806,134</u>		
27 Net position, ending	<u>\$ 74,078,767</u>		<u>\$ 79,377,528</u>	<u>\$ 75,414,848</u>		

¹ Includes restricted cash (impact fees)

FINANCIAL STATEMENT

DECEMBER 2020 (unaudited)



SOLID WASTE FUND

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
ASSETS			
1 Cash and investments	\$ 223,436	\$ 168,495	\$ 54,941
2 Receivables	671,656	812,303	(140,647)
3 Investment in joint venture	6,236,404	5,743,577	492,827
4 Total assets	<u>7,131,496</u>	<u>6,724,375</u>	<u>407,121</u>
LIABILITIES			
5 Payables and other liabilities	(2,174)	(3,754)	(1,580)
6 OPEB & pension liabilities	(14,052)	(19,150)	(5,098)
7 Total liabilities	<u>(16,226)</u>	<u>(22,904)</u>	<u>(6,678)</u>
NET POSITION			
8 Net investment, capital assets	6,236,404	5,743,577	492,827
9 Net position	878,866	957,894	(79,028)
10 Total net position	<u>\$ 7,115,270</u>	<u>\$ 6,701,471</u>	<u>\$ 413,799</u>

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>	<u>Diff %</u>
REVENUES						
11 Collection fees	\$ 5,875,000	49%	\$ 2,870,634	\$ 2,766,994	\$ 103,640	4%
12 Other	-		945	3,092	(2,147)	-69%
13 Total revenues	<u>5,875,000</u>	49%	<u>2,871,579</u>	<u>2,770,086</u>	<u>101,493</u>	4%
EXPENDITURES						
14 Personnel	(239,043)	21%	(50,408)	(52,637)	(2,229)	-4%
15 Operations	(448,952)	42%	(189,488)	(258,393)	(68,905)	-27%
16 Collection services	(3,546,100)	44%	(1,561,537)	(1,478,705)	82,832	6%
17 Landfill	(876,000)	44%	(389,460)	(331,014)	58,446	18%
18 Shared services	(614,537)	45%	(278,860)	(254,518)	24,342	10%
19 Total expenditures	<u>(5,724,632)</u>	43%	<u>(2,469,754)</u>	<u>(2,375,267)</u>	<u>94,486</u>	4%
TRANSFERS						
20 Transfers in	-		-	-	-	
21 Transfers out	(291,250)	49%	(143,532)	-	143,532	
22 Total transfers	<u>(291,250)</u>		<u>(143,532)</u>	<u>-</u>	<u>143,532</u>	100%
23 Change in net position	<u>(140,882)</u>		<u>258,293</u>	<u>394,819</u>		
24 Net position, beginning	<u>6,856,977</u>		<u>6,856,977</u>	<u>6,306,652</u>		
25 Net position, ending	<u>\$ 6,716,095</u>		<u>\$ 7,115,270</u>	<u>\$ 6,701,471</u>		

FINANCIAL STATEMENT

DECEMBER 2020 (unaudited)



STORM WATER FUND

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments ¹	\$ 10,666,288	\$ 7,871,384	\$ 2,794,904
3 Receivables	443,050	489,805	(46,755)
4 Capital assets, net	47,519,747	46,774,825	744,922
5 Total assets	<u>58,629,085</u>	<u>55,136,013</u>	<u>3,493,072</u>
LIABILITIES			
6 Payables and other liabilities	(95,858)	(428,451)	(332,593)
7 OPEB & pension liabilities	(75,536)	(88,136)	(12,600)
8 Bonds payable	(4,070,000)	(4,705,000)	(635,000)
9 Total liabilities	<u>(4,241,394)</u>	<u>(5,221,587)</u>	<u>(980,193)</u>
NET POSITION			
10 Net investment, capital assets	43,449,747	42,069,825	1,379,922
11 Net position	10,937,944	7,844,602	3,093,342
12 Total net position	<u>\$ 54,387,691</u>	<u>\$ 49,914,426</u>	<u>\$ 4,473,265</u>

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
REVENUES						
13 Storm water fees	\$ 4,147,500	49%	\$ 2,043,014	\$ 2,000,790	\$ 42,225	2%
14 Impact fees	900,000	155%	1,392,141	2,005,862	(613,721)	-31%
16 Other	-		27,021	84,301	(57,280)	-68%
17 Total revenues	<u>5,047,500</u>	69%	<u>3,462,176</u>	<u>4,090,952</u>	<u>(57,280)</u>	-15%
EXPENDITURES						
18 Personnel	(1,125,966)	46%	(517,409)	(537,632)	(20,223)	-4%
19 Operations	(887,045)	81%	(718,256)	(388,291)	329,965	85%
20 Shared services	(968,696)	45%	(438,320)	(262,061)	176,259	67%
21 Debt service	(725,011)	5%	(39,276)	(117,036)	(77,761)	-66%
23 Total expenditures	<u>(3,706,718)</u>	46%	<u>(1,713,261)</u>	<u>(1,305,020)</u>	<u>408,240</u>	31%
CAPITAL OUTLAY						
24 Capital	(2,475,000)		(3,340)	(102,913)	(99,573)	
26 Total capital outlay	<u>(2,475,000)</u>	0%	<u>(3,340)</u>	<u>(102,913)</u>	<u>(99,573)</u>	-97%
TRANSFERS						
27 Transfers out	(207,375)		(102,150)	-	102,150	
28 Total transfers	<u>(207,375)</u>	49%	<u>(102,150)</u>	<u>-</u>	<u>102,150</u>	100%
29 Change in net position	(1,341,593)		1,643,426	2,683,019		
30 Net position, beginning	52,744,265		52,744,265	47,231,407		
31 Net position, ending	<u>\$ 51,402,672</u>		<u>\$ 54,387,691</u>	<u>\$ 49,914,426</u>		

FINANCIAL STATEMENT

DECEMBER 2020 (unaudited)



STREETLIGHT FUND

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
ASSETS			
1 Cash and investments	\$ 1,364,822	\$ 1,181,712	\$ 183,110
2 Receivables	46,876	77,282	(30,406)
3 Total assets	<u>1,411,698</u>	<u>1,258,994</u>	<u>152,704</u>
LIABILITIES			
4 Payables and other liabilities	0	34	34
5 Total liabilities	<u>0</u>	<u>34</u>	<u>34</u>
6 NET POSITION	<u>\$ 1,411,698</u>	<u>\$ 1,259,028</u>	<u>\$ 152,670</u>

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>	<u>Diff %</u>
REVENUES						
7 Streetlight fees	\$ 750,000	50%	\$ 373,161	\$ 377,407	\$ (4,247)	-1%
8 Other	-		3,740	11,941	(8,200)	
9 Total revenues	<u>750,000</u>	50%	<u>376,901</u>	<u>389,348</u>	<u>(12,447)</u>	
EXPENDITURES						
10 Operations	(1,452,031)	23%	(328,537)	(167,486)	161,050	
11 Total expenditures	<u>(1,452,031)</u>		<u>(328,537)</u>	<u>(167,486)</u>	<u>161,050</u>	96%
TRANSFERS						
12 Transfers in			-	-	-	
13 Transfers out	(37,500)		(18,659)	-	18,659	
14 Total transfers	<u>(37,500)</u>		<u>(18,659)</u>	<u>-</u>	<u>18,659</u>	100%
15 Change in net position	<u>(739,531)</u>		<u>29,705</u>	<u>221,861</u>		
16 Net position, beginning	<u>1,381,993</u>		<u>1,381,993</u>	<u>1,037,167</u>		
17 Net position, ending	<u>\$ 642,462</u>		<u>\$ 1,411,698</u>	<u>\$ 1,259,028</u>		

FINANCIAL STATEMENT

DECEMBER 2020 (unaudited)

FLEET MANAGEMENT FUND



BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
ASSETS			
1 Cash and investments	\$ 4,704,829	\$ 4,567,165	\$ 137,664
2 Restricted cash	417,561	1,239,404	(821,844)
3 Receivables	-	-	-
4 Inventory	-	-	-
5 Capital assets, net	6,156,678	5,550,947	605,731
6 Total assets	<u>11,279,067</u>	<u>11,357,517</u>	<u>(78,449)</u>
LIABILITIES			
7 Payables and other liabilities	(107,458)	(111,702)	(4,244)
8 Capital lease payable	(3,546,681)	(3,850,019)	(303,339)
9 OPEB & pension liabilities	(58,533)	(71,867)	(13,334)
10 Total liabilities	<u>(3,712,672)</u>	<u>(4,033,588)</u>	<u>(320,917)</u>
NET POSITION			
11 Net investment, capital assets	2,609,997	1,700,928	909,069
12 Net position	4,956,399	5,623,001	(666,602)
13 Total net position	<u>\$ 7,566,396</u>	<u>\$ 7,323,928</u>	<u>\$ (399,366)</u>

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>	<u>Diff %</u>
REVENUES						
14 Charges for service	\$ 5,389,892	50%	\$ 2,697,774	\$ 2,178,312	\$ 519,462	24%
15 Sale of vehicles/equipment	50,000	402%	200,978	39,175	161,803	413%
16 Other	-		14,087	66,601	(52,514)	-79%
17 Lease proceeds	-		-	912,311	(912,311)	-100%
18 Total revenues	<u>5,439,892</u>	54%	<u>2,912,838</u>	<u>3,196,399</u>	<u>(283,561)</u>	-9%
EXPENDITURES						
19 Personnel	(752,437)	47%	(354,646)	(344,549)	10,097	3%
20 Operations	(1,705,379)	32%	(551,620)	(776,055)	(224,435)	-29%
21 Shared services	-		(10,770)	-	10,770	100%
22 Debt service	(1,855,000)	55%	(1,017,697)	(861,899)	155,798	18%
23 Total expenditures	<u>(4,312,816)</u>	45%	<u>(1,934,733)</u>	<u>(1,982,503)</u>	<u>(47,770)</u>	-2%
CAPITAL OUTLAY						
24 Capital	(2,175,000)	29%	(633,109)	(1,212,003)	(578,893)	-48%
25 Other capital	-		-	-	-	
26 Total capital outlay	<u>(2,175,000)</u>		<u>(633,109)</u>	<u>(1,212,003)</u>	<u>(578,893)</u>	-48%
27 Change in net position	<u>(1,047,924)</u>		<u>344,996</u>	<u>1,893</u>		
28 Net position, beginning	<u>7,221,400</u>		<u>7,221,400</u>	<u>7,322,035</u>		
29 Net position, ending	<u>\$ 6,173,476</u>		<u>\$ 7,566,396</u>	<u>\$ 7,323,928</u>		

FINANCIAL STATEMENT

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IT MANAGEMENT FUND

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
ASSETS			
1 Cash and investments	\$ 1,728,298	\$ 1,352,918	\$ 375,380
2 Capital assets, net	73,138	197,828	(124,689)
3 Total assets	<u>1,801,436</u>	<u>1,550,745</u>	<u>250,691</u>
LIABILITIES			
4 Payables and other liabilities	(18,520)	-	18,520
5 Total liabilities	<u>(18,520)</u>	<u>-</u>	<u>18,520</u>
NET POSITION			
6 Net investment, capital assets ¹	73,138	197,828	(124,689)
7 Net position	1,709,778	1,352,918	356,860
8 Total net position	<u>\$ 1,782,917</u>	<u>\$ 1,550,745</u>	<u>\$ 393,900</u>

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
REVENUES					
9 Assessments	\$ 2,477,910	50%	\$ 1,238,955	\$ 165,000	\$ 1,073,955
10 Other	-		4,348	14,127	(9,778)
11 Total revenues	<u>2,477,910</u>	50%	<u>1,243,303</u>	<u>179,127</u>	<u>1,064,177</u>
EXPENDITURES					
12 Personnel	(843,431)		(397,903)	-	397,903
13 Operations	(74,000)	43%	(31,738)	-	31,738
14 IT Infrastructure	(1,778,179)	29%	(510,508)	(38,791)	471,717
15 Total expenditures	<u>(2,695,610)</u>	35%	<u>(940,149)</u>	<u>(38,791)</u>	<u>901,358</u>
TRANSFERS					
16 Transfers in	-		-	-	-
17 Transfers out	-		-	-	-
18 Total transfers	<u>-</u>		<u>-</u>	<u>-</u>	<u>-</u>
19 Change in net position	<u>(217,700)</u>		<u>303,155</u>	<u>140,336</u>	
20 Net position, beginning	<u>1,479,762</u>		<u>1,479,762</u>	<u>1,410,409</u>	
21 Net position, ending	<u>\$ 1,262,062</u>		<u>\$ 1,782,917</u>	<u>\$ 1,550,745</u>	

FINANCIAL STATEMENT

DECEMBER 2020 (unaudited)



RISK MANAGEMENT FUND

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
ASSETS			
1 Cash and investments	\$ 697,477	\$ 464,158	\$ 233,319
2 Receivables	-	-	-
3 Total assets	<u>697,477</u>	<u>464,158</u>	<u>233,319</u>
LIABILITIES			
4 Payables and other liabilities	(13,526)	466	13,992
5 OPEB & pension liabilities	(10,548)	-	10,548
6 Total liabilities	<u>(24,074)</u>	<u>466</u>	<u>10,548</u>
7 NET POSITION	<u>\$ 673,403</u>	<u>\$ 464,624</u>	<u>\$ 208,779</u>

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>	<u>Diff %</u>
REVENUES						
8 Assessments	\$ 1,962,857	49%	\$ 966,840	\$ 782,137	\$ 184,703	24%
9 Grants	22,000	0%	-	-	-	
10 Other	-		1,357	2,649	(1,292)	-49%
11 Total revenues	<u>1,984,857</u>	49%	<u>968,197</u>	<u>784,786</u>	<u>183,411</u>	23%
EXPENDITURES						
12 Personnel	(153,998)	55%	(85,363)	(58,537)	26,826	46%
13 Operations	(18,000)	23%	(4,192)	(3,171)	1,021	100%
14 Premiums	(1,005,000)	91%	(915,532)	(879,070)	36,462	4%
15 Claims and losses	(585,000)	23%	(132,645)	(59,083)	73,562	125%
16 Total expenditures	<u>(1,761,998)</u>	65%	<u>(1,137,732)</u>	<u>(999,861)</u>	<u>137,871</u>	14%
17 Change in net position	<u>222,859</u>		<u>(169,535)</u>	<u>(215,075)</u>		
18 Net position, beginning	<u>842,938</u>		<u>842,938</u>	<u>679,699</u>		
19 Net position, ending	<u>\$ 1,065,797</u>		<u>\$ 673,403</u>	<u>\$ 464,624</u>		

FINANCIAL STATEMENT

DECEMBER 2020 (unaudited)



REDEVELOPMENT AGENCY FUND

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments	\$ 16,234,255	\$ 15,598,329	\$ 635,926
2 Receivables	-	-	-
3 Total assets	<u>16,234,255</u>	<u>15,598,329</u>	<u>635,926</u>
LIABILITIES			
4 Payables and other liabilities	(2,328,169)	(4,500,000)	(2,171,831)
5 Due to the General Fund	(4,490,500)	(4,490,500)	-
6 Total liabilities	<u>(6,818,669)</u>	<u>(8,990,500)</u>	<u>(2,171,831)</u>
7 FUND BALANCE	<u>\$ 9,415,586</u>	<u>\$ 6,607,829</u>	<u>\$ 2,807,757</u>

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
REVENUES						
8 Tax increment	\$ 4,614,010	69%	\$ 3,206,679	\$ 3,225,793	\$ (19,114)	
9 Other	-		37,206	148,871	(111,664)	
10 Total revenues	<u>4,614,010</u>	<u>70%</u>	<u>3,243,885</u>	<u>3,374,664</u>	<u>(130,778)</u>	<u>-4%</u>
EXPENDITURES						
11 Administration	(168,850)	50%	(84,425)	(75,524)	8,901	
12 Redevelopment	(990,850)	269%	(2,660,967)	(1,080,923)	1,580,044	
13 Debt service	(951,045)	0%	-	(40,406)	(40,406)	
14 Low-income housing	(181,553)	0%	-	(775)	(775)	
15 Total expenditures	<u>(2,292,298)</u>	<u>120%</u>	<u>(2,745,392)</u>	<u>(1,197,628)</u>	<u>1,547,764</u>	<u>129%</u>
TRANSFERS						
16 Transfers in	50,000	0%	-	25,000	(25,000)	
17 Transfers out	-		-	-	-	
18 Total transfers	<u>50,000</u>	<u>0%</u>	<u>-</u>	<u>25,000</u>	<u>(25,000)</u>	<u>-100%</u>
EXTRAORDINARY ITEMS						
19 Land sale	-		-	-	-	
20 Land purchase	-		-	(7,500,200)	(7,500,200)	
21 Total extraordinary items	<u>-</u>		<u>-</u>	<u>(7,500,200)</u>	<u>(7,500,200)</u>	<u>-100%</u>
22 Change in net position	<u>2,371,712</u>		<u>498,494</u>	<u>(5,298,164)</u>		
23 Fund balance, beginning	<u>8,917,092</u>		<u>8,917,092</u>	<u>11,905,993</u>		
24 Fund balance, ending	<u>\$ 11,288,804</u>		<u>\$ 9,415,586</u>	<u>\$ 6,607,829</u>		