

**MONTHLY FINANCIAL STATEMENT
FOR THE FISCAL YEAR 2019-2020
NOVEMBER 30, 2019**



**Prepared by
Danyce Steck, CPFO – Finance Director**

The following financial statements represent the period of July 1 through November 30, 2019. 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 Finance Director, Danyce Steck at danyce.steck@westjordan.utah.gov.

COLUMN DESCRIPTIONS

- *Annual Budget* – Adopted budget for fiscal year 2020 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.
- *Chg* – 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: 42%

General Fund

Fund Balance for the General Fund decreased by 29%, or \$4,431,845 from the same period last year which puts the balance at 20% of budgeted revenues. This is within the State's required fund balance of between 5% - 25% of revenues. This decrease has to do with the timing of property tax distributions for 2019. Property taxes for 2018 were received earlier in the prior year.

Both Cash and Payables and other liabilities increased substantially with the receipt of the cash bond paid on the Amazon project. This trend will remain until the bond is refunded at the end of the project. There were no other substantial changes in the Balance Sheet.

- Revenues – Revenues are a bit behind budget since property tax was distributed later than usual this year (December instead of November). December financials will provide a clearer picture of the City's financial position as compared to the prior year.
- Expenditures – Expenditures for departments are generally at or below budget.

There is a noteworthy change in how the administrative departments (Lines 21-28, and Line 36) are organized this year as compared to the previous year. A portion of that is due to the change in the form of government and a portion is due to organizational changes.

In addition, current year shared services have been adjusted to reflect the actual services provided while these costs were previously based on the budget.

All other general fund departments report less than a +/- 10% variance from the prior year with overall expenditures varying 0% from the prior year and 5% below budget (37% expense to 42% of the year).

Debt service was previously reported in the Capital Support Fund (page 15).

Transfers out – Funds transferred out of the General Fund are dedicated to support capital improvements in the Roads and Building Capital Funds. Prior year transfers are higher than the current year due to a one-time transfer of \$357k as proceeds from the sale of property in Wood Farms was dedicated to the construction of the community center.

Class C Roads Fund

Since Class C Road funds are dedicated to road maintenance and improvements, it is normally used 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.

Revenues – The City has now received 2 of it's 6 distributions for the fiscal year and revenue is approximately 2% ahead of the previous year.

Expenditures – Shared services cost is a percentage of the City's Streets Department. Operations are specific to eligible road maintenance projects.

Transfers out are dedicated to the Roads Capital Fund for eligible road construction projects.

Special Districts – Highlands, KraftMaid, and Fairway Estates

Fairway Estates - There was no significant change of activity.

Highland SID - This fund ended the year with a negative fund balance. I am working with a consultant on a study regarding the assessment of commercial properties within this SID.

KraftMaid SID – This fund received revenue from the Storm Water Fund for the reimbursement of improvements in the area (\$235k). This funds will be used to make improvements to the area.

Municipal Building Authority

The final construction payment for the Public Works Building was recorded in June 2019. The fund balance of \$1.2 million is being held in this fund as security for the outstanding bond of the building and reflects approximately one year's worth of debt service payment.

Redevelopment Agency Fund

Revenue – Tax increment for the RDA will not be received until December 2019 and March 2020.

Expenditures – The City Council approved the purchase of property in one of the RDA areas by resolution in the amount of \$7.0 million with terms. The first year of the agreement required payment of \$2.5 million. In addition, the City Council approved an incentive agreement for Project Lonestar (Amazon) in the amount of \$1.575 million. Neither item was budgeted and will be added to the next budget amendment.

Capital Funds

Capital Support Fund - The purpose of this fund was to service the City's General Fund debt which has been moved to the General Fund. This fund's balance has been transferred to other capital funds and has a zero balance.

The following capital funds receive revenue from impact fees. Amazon paid their impact fees in August 2019 which influences the YTD to Budget percentages significantly for these revenues.

● **Roads Capital Fund** - This fund receives its support from road impact fees, Class C road funds, the General Fund, and grants from other governments. Cash is currently negative which indicates the City has spent more on City-funded road projects than it has available. Restricted cash (Line 2) consists of funds distributed through both the State legislature and Salt Lake County for specific road projects as well as unspent impact fees. Large capital projects expensed in the current year include overlays and the 7800 South widening projects.

● **Parks Capital Fund** - This fund receives its support from park impact fees. Unrestricted cash is negative which indicates the City has spent more on City-funded projects than it had available. Restricted cash (Line 2) consists of unspent impact fees and some proceeds from the 2015 Sales Tax Revenue Bond that was issued to make park and streetlight improvements. These proceeds will be used to complete the payment for the Wild West Playground. Approximately 50% of the impact fee fund balance is budgeted to be spent on the Maple Hills Park project and the Ron Wood Phase 3 project.

● **Building Capital Fund** - The significant portion of this fund's balance comes from the sale of land in 2018. These funds are being held to support the construction of the community center which is currently in the design phase and will be constructed over the next 2 fiscal years. Restricted cash (Line 2) represents unspent police and fire impact fees.

Water Fund

The Water Fund is an enterprise fund which means it acts like a business. To understand the financial position of the Water Fund, the reader should take note of Lines 1 and 13 (Cash and Unrestricted net position).

● The Water Fund's reserves (net position) are 10% of annual revenues. Best practice requires no less than 13% (45 days). The City will need to monitor this Fund closely.

Revenue – Utility revenue reported a 31% increase in revenue from the prior year due to rate adjustments. These adjustments were made to provide necessary funding for system improvements and inflationary increases. A substantial portion of revenue collected from water sales occurs early in the year (Jul/Aug) so revenues will trend ahead of budget until mid-winter. Impact fee revenue exceeds budget as the Amazon project fees were paid in August.

Expense – Expenses are within expected budget levels

Wastewater Fund

The Wastewater Fund is an enterprise fund which means it acts like a business. To understand the financial position of the Wastewater Fund, the reader should take note of Lines 1 and 11 (Cash and Net position).

The Wastewater Fund has approximately \$7.5 million in reserves (net position), or 73% of annual revenues. These reserves are dedicated to system improvements and maintenance. This fund has two (2) pressure points - federal regulations which require additional wastewater treatments, and aging infrastructure which will require overhaul or replacement.

Revenue – Utility service revenue increased by 23% from the prior year due to the rate adjustment. Impact fee revenue exceeds budget as the Amazon project fees were paid in August.

Expense – Expenses are within expected budget levels

Solid Waste Fund

The Solid Waste Fund is an enterprise fund which means it acts like a business. To understand the financial position of the Solid Waste Fund, the reader should take note of Lines 1 and 10 (Cash and Net position).

The Solid Waste Fund's reserves (net position) are low at 13% of annual revenues. Best practice requires no less than 13% (45 days). The City will need to monitor this Fund closely.

Revenue – Utility service revenue increased by 27% from the prior year due to the rate adjustment.

Expense – Expenses are below budget due to the timing of the City's payment for collection services.

Storm Water Fund

The Storm Water Fund is an enterprise fund which means it acts like a business. To understand the financial position of the Storm Water Fund, the reader should take note of Lines 1 and 11 (Cash and Net position).

The Storm Water Fund's reserves (net position) are stable at 169% of annual revenues. These reserves are dedicated to system improvements and maintenance currently in the design phase. Additional federal regulations will continue to put pressure on this Fund.

Revenue – Utility service revenue increased by 28% from the prior year due to the rate adjustment. Impact fee revenue exceeds budget as the Amazon project fees were paid in August.

Expense – Expenses are within expected budget levels.

Streetlight Fund

The Streetlight Fund is an enterprise fund which means it acts like a business. To understand the financial position of the Streetlight Fund, the reader should take note of Lines 1 and 6 (Cash and Net position).

This fund continues to build reserves in preparation for system improvements in the near future.

Fleet Management Fund

The Fleet Management Fund is an internal service fund which means it provides services to the entire City and all its Funds and is reimbursed for these services at a rate equal to the long-term planning needs of the service. It is reported similar to an enterprise fund. To understand the financial position of the Fleet Management Fund, the reader should take note of Lines 1 and 12 (Cash and Net position).

The City is currently reviewing its financing and vehicle replacement strategies to ensure the responsible and best use of the resources of this fund.

Revenue and expenditures are within expected budget levels. Capital outlay is ahead of budget as vehicle replacements typically occur during the first half of the year.

IT Infrastructure Fund

The IT Infrastructure Fund is an internal service fund which means it provides services to the entire City and all its Funds and is reimbursed for these services at a rate equal to the long-term planning needs of the service. It is reported similar to an enterprise fund. To understand the financial position of the IT Infrastructure Fund, the reader should take note of Lines 1 and 7 (Cash and Net position).

The long-term plan for this service depends on \$330k per year being dedicated towards this fund for the replacement of computers, servers, hardware, software, etc. The reserves for the fund reflect approximately 4 years of savings in preparation for large infrastructure demands.

Risk Management Fund

The Risk Management Fund receives its support from all the other funds in the form of an assessment. Reserves are currently the equivalent of 1.5 claim deductibles. Premiums increased year over year by 5% from the prior year, while claims and losses have significantly decreased. It is important to note personnel and operational costs were expensed to the General Fund in prior years.



Danyce Steck, CPFO
Finance Director – City of West Jordan
January 2, 2020

FINANCIAL STATEMENT

NOVEMBER 2019



GENERAL FUND

BALANCE SHEET

	Current YTD	Prior YTD	
ASSETS			
1 Cash and investments	8,267,067	9,926,234	
2 Restricted cash	4,614,889	3,761,322	
3 Receivables ¹	3,284,577	3,045,237	
4 Due from RDA	4,490,500	4,490,500	
5 Other	-	-	
6 Total assets	<u>20,657,033</u>	<u>21,223,294</u>	
LIABILITIES			
7 Payables and other liabilities	<u>(9,364,524)</u>	<u>(5,498,940)</u>	
8 Total liabilities	<u>(9,364,524)</u>	<u>(5,498,940)</u>	
9 FUND BALANCE	<u>11,292,509</u>	<u>15,724,354</u>	-28%

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Chg
REVENUES					
10 Sales tax ¹	\$ 22,752,532	42%	\$ 9,657,589	\$ 8,523,714	13%
11 Property tax	15,833,731	30%	4,682,862	10,086,380	-54%
12 Franchise tax ¹	9,178,620	29%	2,686,268	2,808,396	-4%
13 Licensing and permits	3,505,500	63%	2,198,874	1,668,303	32%
Charges for services					
14 Public safety	2,307,500	40%	917,389	1,096,866	-16%
15 Parks & recreation	285,000	49%	138,874	131,380	6%
16 Other	112,262	5%	5,640	3,966	42%
17 Intergovernmental	1,337,966	18%	236,966	229,525	3%
18 Fines and forfeitures	1,180,000	39%	462,103	412,867	12%
19 Other	817,373	48%	388,921	623,768	-38%
20 Total revenues	<u>57,310,484</u>	37%	<u>21,375,486</u>	<u>25,585,165</u>	-16%
EXPENDITURES					
21 City Council	(321,612)	20%	(63,983)	(157,294)	-59%
22 Mayor's Office ²	(228,009)	18%	(39,974)	-	100%
23 City Manager/CAO	(444,015)	38%	(167,168)	(188,151)	-11%
24 City Attorney	(1,738,469)	34%	(595,061)	(579,453)	3%
25 City Recorder	(177,722)	42%	(74,146)	(115,507)	-36%
26 Finance	(941,069)	38%	(357,432)	(265,434)	35%
27 Human Resources	(384,802)	37%	(143,372)	(191,173)	-25%
28 Information Technology	(1,774,844)	33%	(589,263)	(519,145)	14%
29 Development Services	(2,836,144)	45%	(1,272,920)	(1,121,974)	13%
30 Economic Development	(582,350)	23%	(134,725)	(209,622)	-36%
31 Community Preservation	(629,367)	37%	(231,298)	(207,446)	11%
32 Public Works	(9,325,268)	33%	(3,089,948)	(3,228,645)	-4%
33 Fire	(12,172,767)	40%	(4,863,880)	(4,977,863)	-2%
34 Police	(21,736,921)	37%	(8,136,845)	(7,709,041)	6%
35 Courts	(869,404)	39%	(336,396)	(350,972)	-4%
36 Communications & Events	<u>(856,829)</u>	33%	<u>(284,088)</u>	<u>(512,641)</u>	-45%
37	<u>(55,019,592)</u>	37%	<u>(20,380,500)</u>	<u>(20,334,361)</u>	0%

¹ Includes estimates based on historical trends

² The Mayor's Office was previously combined with City Council

Financial statement continued on the next page

FINANCIAL STATEMENT

NOVEMBER 2019



GENERAL FUND

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Chg
EXPENDITURES (cont.)					
38 Debt Service	(2,235,250)	56%	(1,248,173)	-	
39 Non-Departmental	(1,502,373)	40%	(593,726)	(458,824)	29%
40 Total expenditures	<u>(58,757,215)</u>	38%	<u>(22,222,398)</u>	<u>(20,793,186)</u>	7%
TRANSFERS					
41 Transfers in	-		-	-	
42 Transfers out	(950,000)	42%	(395,833)	(670,350)	-41%
43 Total transfers	<u>(950,000)</u>	42%	<u>(395,833)</u>	<u>(670,350)</u>	-41%
EXTRAORDINARY ITEMS					
44 Land sale	-		-	-	
45 Transfer to Building Capital Fund	-		-	-	
46 Total extraordinary items	<u>-</u>		<u>-</u>	<u>-</u>	
47 Change in fund balance	<u>(2,396,731)</u>		<u>(1,242,746)</u>	4,121,630	
48 Fund balance, beginning	<u>12,535,255</u>		<u>12,535,255</u>	11,602,724	8%
49 Fund balance, ending	<u>\$ 10,138,524</u>		<u>\$ 11,292,509</u>	<u>\$ 15,724,354</u>	-28%

FINANCIAL STATEMENT

NOVEMBER 2019



CLASS C ROAD FUNDS

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>
ASSETS		
1 Restricted cash	469,257	3,729,114
2 Receivables	-	-
3 Other	-	-
4 Total assets	<u>469,257</u>	<u>3,729,114</u>
LIABILITIES		
5 Payables and other liabilities	(21,168)	-
6 Total liabilities	<u>(21,168)</u>	<u>-</u>
7 FUND BALANCE	<u>448,089</u>	<u>3,729,114</u>

INCOME STATEMENT

	<u>Annual Budget</u>	<i>YTD to Budget</i>	<u>Current YTD</u>	<u>Prior YTD</u>	<i>Chg</i>
REVENUES					
8 Class C Roads Allotment	4,350,000		1,306,806	1,290,114	
9 Interest income	93,000		2,241	34,953	
10 Total revenues	<u>4,443,000</u>	29%	<u>1,309,047</u>	<u>1,325,067</u>	
EXPENDITURES					
11 Personnel	-		-	-	
12 Operations	(1,165,656)		(261,930)	(303,454)	
13 Shared services - wages	(621,070)		(240,447)	(285,787)	
14 Total expenditures	<u>(1,786,726)</u>	28%	<u>(502,377)</u>	<u>(589,241)</u>	-15%
TRANSFERS					
15 Transfers in	-		-	-	
16 Transfers out	(3,250,000)		(1,354,166)	(1,957,594)	
17 Total transfers	<u>(3,250,000)</u>	42%	<u>(1,354,166)</u>	<u>(1,957,594)</u>	-31%
18 Change in fund balance	<u>(593,726)</u>		<u>(547,496)</u>	<u>(1,221,768)</u>	
19 Fund balance, beginning	995,585		995,585	4,950,881	-80%
20 Fund balance, ending	<u>\$ 401,859</u>		<u>\$ 448,089</u>	<u>\$ 3,729,113</u>	-88%

FINANCIAL STATEMENT

NOVEMBER 2019



FAIRWAY ESTATES

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>
ASSETS		
1 Cash and investments	55,395	59,434
2 Receivables	-	-
3 Total assets	<u>55,395</u>	<u>59,434</u>
LIABILITIES		
4 Payables and other liabilities	-	-
5 Total liabilities	-	-
6 FUND BALANCE	<u>55,395</u>	<u>59,434</u>

INCOME STATEMENT

	<u>Annual Budget</u>	<i>YTD to Budget</i>	<u>Current YTD</u>	<u>Prior YTD</u>	<i>Chg</i>
REVENUES					
7 Property tax	10,918		4,937	9,294	
8 Other	20		492	437	
9 Total revenues	<u>10,938</u>	50%	<u>5,429</u>	<u>9,731</u>	
EXPENDITURES					
10 Operations	<u>(14,653)</u>	37%	<u>(5,423)</u>	<u>(3,500)</u>	
11 Total expenditures	<u>(14,653)</u>	37%	<u>(5,423)</u>	<u>(3,500)</u>	
12 Change in net position	<u>(3,715)</u>		<u>6</u>	<u>6,231</u>	
13 Fund balance, beginning	<u>53,203</u>		<u>55,389</u>	<u>53,203</u>	4%
14 Fund balance, ending	<u>\$ 49,488</u>		<u>\$ 55,395</u>	<u>\$ 59,434</u>	-7%

FINANCIAL STATEMENT

NOVEMBER 2019



HIGHLAND SPECIAL IMPROVEMENT DISTRICT

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>
ASSETS		
1 Cash and investments	(11,636)	48,647
2 Receivables	3,978	6,067
3 Total assets	<u>(7,658)</u>	<u>54,714</u>
LIABILITIES		
4 Payables and other liabilities	-	-
5 Total liabilities	<u>-</u>	<u>-</u>
6 FUND BALANCE	<u>(7,658)</u>	<u>54,714</u>

INCOME STATEMENT

	<u>Annual Budget</u>	<i>YTD to Budget</i>	<u>Current YTD</u>	<u>Prior YTD</u>	<i>Chg</i>
REVENUES					
7 Assessments	95,000		32,980	27,825	
8 Other	-		(50)	404	
9 Total revenues	<u>95,000</u>	35%	<u>32,930</u>	<u>28,229</u>	
EXPENDITURES					
10 Operations	(91,665)		(32,388)	(21,337)	
11 Total expenditures	<u>(91,665)</u>	35%	<u>(32,388)</u>	<u>(21,337)</u>	
12 Change in net position	<u>3,335</u>		<u>542</u>	<u>6,892</u>	
13 Fund balance, beginning	<u>(8,200)</u>		<u>(8,200)</u>	<u>47,821</u>	
14 Fund balance, ending	<u>\$ (4,865)</u>		<u>\$ (7,658)</u>	<u>\$ 54,713</u>	

FINANCIAL STATEMENT

NOVEMBER 2019



KRAFTMAID SPECIAL IMPROVEMENT DISTRICT

BALANCE SHEET

	Current YTD	Prior YTD
ASSETS		
1 Cash and investments	600,946	710,618
2 Receivables	-	-
3 Total assets	600,946	710,618
LIABILITIES		
4 Payables and other liabilities	-	-
5 Total liabilities	-	-
6 FUND BALANCE	600,946	710,618

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Chg
REVENUES					
7 Other	-		239,984	4,127	
8 Total revenues	-		239,984	4,127	
EXPENDITURES					
9 Debt service	-		-	-	
10 Total expenditures	-		-	-	
TRANSFERS IN/OUT					
11 Transfers in	-		-	362,879	
12 Transfers out	-		-	-	
	-		-	362,879	
13 Change in net position	-		239,984	367,006	
14 Fund balance, beginning	360,962		360,962	343,612	5%
15 Fund balance, ending	\$ 360,962		\$ 600,946	\$ 710,618	-15%

FINANCIAL STATEMENT

NOVEMBER 2019



MUNICIPAL BUILDING AUTHORITY

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>
ASSETS		
1 Cash and investments	301,571	1,599,476
2 Restricted cash	1,158,597	2,838,049
3 Total assets	<u>1,460,168</u>	<u>4,437,524</u>
LIABILITIES		
4 Payables and other liabilities	(17,071)	(3,431)
5 Total liabilities	<u>(17,071)</u>	<u>(3,431)</u>
6 FUND BALANCE	<u>1,443,097</u>	<u>4,434,093</u>

INCOME STATEMENT

	<u>Annual Budget</u>	<i>YTD to Budget</i>	<u>Current YTD</u>	<u>Prior YTD</u>	<i>Chg</i>
REVENUES					
7 Lease revenue	1,851,950		771,646	771,938	
8 Bond proceeds	-		-	-	
9 Other	15,000		18,021	53,420	
10 Total revenues	<u>1,866,950</u>	42%	<u>789,667</u>	<u>825,357</u>	
EXPENDITURES					
11 Debt service	(1,851,950)		(1,348,261)	(1,346,673)	
12 Capital	-		(80,123)	(908,157)	
13 Total expenditures	<u>(1,851,950)</u>	77%	<u>(1,428,384)</u>	<u>(2,254,830)</u>	
14 TRANSFERS					
15 Transfers in	-		-	-	
16 Transfers out	-		-	-	
17 Total transfers	<u>-</u>		<u>-</u>	<u>-</u>	
18 Change in net position	<u>15,000</u>		<u>(638,717)</u>	<u>(1,429,472)</u>	
19 Fund balance, beginning	<u>5,863,565</u>		<u>2,081,814</u>	<u>5,863,565</u>	
20 Fund balance, ending	<u>\$ 5,878,565</u>		<u>\$ 1,443,097</u>	<u>\$ 4,434,093</u>	

FINANCIAL STATEMENT

NOVEMBER 2019



REDEVELOPMENT AGENCY FUND

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>
ASSETS		
1 Cash and investments	12,398,402	14,020,952
2 Restricted cash	-	-
3 Receivables	-	-
4 Total assets	<u>12,398,402</u>	<u>14,020,952</u>
LIABILITIES		
5 Payables and other liabilities	(4,500,000)	-
6 Due to the General Fund	(4,490,500)	(4,490,500)
7 Total liabilities	<u>(8,990,500)</u>	<u>(4,490,500)</u>
8 FUND BALANCE	<u>3,407,902</u>	<u>9,530,452</u>

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Chg</u>
REVENUES					
9 Tax increment	4,361,769	0%	-	-	
10 Other	-		125,418	117,338	
11 Total revenues	<u>4,361,769</u>	3%	<u>125,418</u>	<u>117,338</u>	
EXPENDITURES					
12 Administration	(151,049)	42%	(62,937)	(74,181)	-15%
13 Redevelopment	(3,159,286)	50%	(1,580,430)	(7,841)	
14 Debt service	(897,312)	0%	-	-	
15 Low-income housing	(292,277)	0%	(775)	-	
16 Total expenditures	<u>(4,499,924)</u>	37%	<u>(1,644,142)</u>	<u>(82,021)</u>	1905%
TRANSFERS					
17 Transfers in	50,000	42%	20,833	-	
18 Transfers out	-		-	(362,879)	
19 Total transfers	<u>50,000</u>	42%	<u>20,833</u>	<u>(362,879)</u>	
EXTRAORDINARY ITEMS					
20 Land sale	-		-	6,104	
21 Land purchase	-		(7,000,200)	-	
22 Total extraordinary items	<u>-</u>		<u>(7,000,200)</u>	<u>6,104</u>	
21 Change in net position	<u>(88,155)</u>		<u>(8,498,091)</u>	<u>(321,459)</u>	
22 Fund balance, beginning	<u>11,905,993</u>		<u>11,905,993</u>	<u>9,851,911</u>	21%
23 Fund balance, ending	<u>\$ 11,817,838</u>		<u>\$ 3,407,902</u>	<u>\$ 9,530,452</u>	-64%

FINANCIAL STATEMENT

NOVEMBER 2019



CAPITAL SUPPORT FUND

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>
ASSETS		
1 Cash and investments	-	(532,128)
2 Restricted cash	-	1,296
3 Receivables	-	-
4 Total assets	<u>-</u>	<u>(530,832)</u>
LIABILITIES		
5 Payables and other liabilities	-	(55,698)
6 Total liabilities	<u>-</u>	<u>(55,698)</u>
7 FUND BALANCE	<u>-</u>	<u>(586,530)</u>

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Chg</u>
REVENUES					
8 Property tax	-		-	-	
9 Sales tax	-		-	-	
10 Grants (TRCC)	-		-	-	
11 Sale of assets	-		-	-	
12 Bond proceeds	-		-	-	
13 Other	-		-	4,483	
14 Total revenues	<u>-</u>		<u>-</u>	<u>4,483</u>	
EXPENDITURES					
15 Professional services	(60,000)		-	-	
16 Debt service	-		-	(1,432,222)	
17 Total expenditures	<u>(60,000)</u>	0%	<u>-</u>	<u>(1,432,222)</u>	
CAPITAL OUTLAY					
18 Capital	(504,097)		-	-	
19 Total capital outlay	<u>(504,097)</u>	0%	<u>-</u>	<u>-</u>	
TRANSFERS					
20 Transfers in	-		-	-	
21 Transfers out	(440,000)		(96,614)	-	
22 Total transfers	<u>(440,000)</u>	22%	<u>(96,614)</u>	<u>-</u>	
23 Change in net position	<u>(500,000)</u>		<u>(96,614)</u>	<u>(1,427,739)</u>	
24 Fund balance, beginning	96,614		96,614	841,209	
25 Fund balance, ending	<u>\$ (403,386)</u>		<u>-</u>	<u>\$ (586,530)</u>	

FINANCIAL STATEMENT

NOVEMBER 2019



ROADS CAPITAL FUND

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>
ASSETS		
1 Cash and investments	(4,320,009)	(3,135,757)
2 Restricted cash	13,474,740	11,627,371
3 Receivables	264,638	-
4 Total assets	<u>9,419,370</u>	<u>8,491,614</u>
LIABILITIES		
5 Payables and other liabilities	(571,208)	(7,311)
6 Total liabilities	<u>(571,208)</u>	<u>(7,311)</u>
7 FUND BALANCE	<u>8,848,162</u>	<u>8,484,303</u>

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Chg</u>
REVENUES					
8 Road impact Fees	1,000,000	143%	1,426,604	646,409	121%
9 Intergovernmental	7,625,000	32%	2,416,184	532,496	354%
10 Other	-		110,354	68,540	
11 Total revenues	<u>8,625,000</u>	46%	<u>3,953,142</u>	<u>1,247,446</u>	217%
EXPENDITURES					
12 Shared services	(347,063)	38%	(132,370)	(211,951)	-38%
13 Capital	(12,246,925)	49%	(5,993,876)	(2,158,011)	178%
14 Total expenditures	<u>(12,593,988)</u>	49%	<u>(6,126,246)</u>	<u>(2,369,962)</u>	158%
TRANSFERS					
15 Transfers in	4,100,000	42%	1,708,333	2,270,094	-25%
16 Transfers out	-		-	-	
17 Total transfers	<u>4,100,000</u>	42%	<u>1,708,333</u>	<u>2,270,094</u>	-25%
18 Change in net position	<u>131,012</u>		<u>(464,771)</u>	<u>1,147,577</u>	-141%
19 Fund balance, beginning	<u>9,312,933</u>		<u>9,312,933</u>	<u>7,336,726</u>	27%
20 Fund balance, ending	<u>\$ 9,443,945</u>		<u>\$ 8,848,162</u>	<u>\$ 8,484,303</u>	4%

FINANCIAL STATEMENT

NOVEMBER 2019



PARKS CAPITAL FUND

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>
ASSETS		
1 Cash and investments	(2,448,741)	(931,181)
2 Restricted cash	7,154,228	5,495,799
3 Receivables	-	-
4 Total assets	<u>4,705,487</u>	<u>4,564,618</u>
LIABILITIES		
5 Payables and other liabilities	(29,074)	(79,159)
6 Total liabilities	<u>(29,074)</u>	<u>(79,159)</u>
7 FUND BALANCE	<u>4,676,413</u>	<u>4,485,459</u>

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Chg</u>
REVENUES					
8 Parks impact Fees	1,500,000	79%	1,178,228	819,175	44%
9 Intergovernmental	-		-	-	
10 Other	50,000	222%	111,022	44,857	
11 Total revenues	<u>1,550,000</u>	83%	<u>1,289,250</u>	<u>864,032</u>	49%
EXPENDITURES					
12 Shared services	(260,297)	38%	(99,277)	(98,099)	1%
13 Capital	(4,965,000)	23%	(1,153,288)	(106,788)	
14 Total expenditures	<u>(5,225,297)</u>	24%	<u>(1,252,565)</u>	<u>(204,887)</u>	511%
TRANSFERS					
15 Transfers in	440,000	22%	96,614	-	
16 Transfers out	-		-	-	
17 Total transfers	<u>440,000</u>		<u>96,614</u>	<u>-</u>	
18 Change in net position	<u>(3,235,297)</u>		<u>133,300</u>	<u>659,145</u>	-80%
19 Fund balance, beginning	<u>4,543,113</u>		<u>4,543,113</u>	<u>3,826,314</u>	19%
20 Fund balance, ending	<u>\$ 1,307,816</u>		<u>\$ 4,676,413</u>	<u>\$ 4,485,459</u>	4%

FINANCIAL STATEMENT

NOVEMBER 2019



BUILDING CAPITAL FUND

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>
ASSETS		
1 Cash and investments	8,267,539	7,600,659
2 Restricted cash	532,617	664,794
3 Receivables	-	-
4 Total assets	<u>8,800,156</u>	<u>8,265,453</u>
LIABILITIES		
5 Payables and other liabilities	(47)	-
6 Total liabilities	<u>(47)</u>	<u>-</u>
7 FUND BALANCE	<u>8,800,109</u>	<u>8,265,453</u>

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Chg</u>
REVENUES					
8 Police impact fee	100,000	97%	96,844	51,964	86%
9 Fire impact fee	57,000	236%	134,778	20,152	569%
10 Intergovernmental	-		78,258	67,327	
11 Other	26,000	0%	-	-	
12 Total revenues	<u>183,000</u>	169%	<u>309,880</u>	<u>139,443</u>	122%
EXPENDITURES					
13 Shared services	-		-	-	
14 Maintenance	-		(1,000)	-	
15 Capital	(3,700,000)	1%	(25,270)	(20,206)	
16 Total expenditures	<u>(3,700,000)</u>	1%	<u>(26,270)</u>	<u>(20,206)</u>	
TRANSFERS					
17 Transfers in	50,000		20,833	357,850	
18 Transfers out	-		-	-	
19 Total transfers	<u>50,000</u>		<u>20,833</u>	<u>357,850</u>	
20 Change in net position	<u>(3,467,000)</u>		<u>304,444</u>	<u>477,087</u>	-36%
21 Fund balance, beginning	<u>7,788,366</u>		<u>8,495,665</u>	<u>7,788,366</u>	9%
22 Fund balance, ending	<u>\$ 4,321,366</u>		<u>\$ 8,800,109</u>	<u>\$ 8,265,453</u>	6%

NOTES

FINANCIAL STATEMENT

NOVEMBER 2019



CDBG FUND

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>
ASSETS		
1 Cash and investments	(171,984)	(237,385)
2 Restricted cash	157,317	161,614
3 Receivables	642,762	703,272
4 Total assets	<u>628,095</u>	<u>627,501</u>
LIABILITIES		
5 Payables and other liabilities	(62)	63,731
6 Total liabilities	<u>(62)</u>	<u>63,731</u>
7 FUND BALANCE	<u>628,033</u>	<u>691,232</u>

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Chg</u>
REVENUES					
8 Grants (CDBG)	1,107,606	0%	-	49,404	
9 Program revenue	-		-	2,880	
10 Other	-		(103)	(356)	
11 Total revenues	<u>1,107,606</u>	0%	<u>(103)</u>	<u>51,928</u>	-100%
EXPENDITURES					
12 Administration	(119,163)	38%	(45,851)	(51,394)	-11%
13 Program support	(992,606)	4%	(36,790)	(31,884)	15%
14 Debt service	-		(157,558)	(154,898)	2%
15 Total expenditures	<u>(1,111,769)</u>	22%	<u>(240,198)</u>	<u>(238,176)</u>	1%
TRANSFERS					
16 Transfers in	-		-	-	
17 Transfers out	-		-	-	
18 Total transfers	<u>-</u>		<u>-</u>	<u>-</u>	
19 Change in net position	<u>(4,163)</u>		<u>(240,302)</u>	<u>(186,248)</u>	29%
20 Reserves, beginning	<u>868,335</u>		<u>868,335</u>	<u>877,480</u>	-1%
21 Reserves, ending	<u>\$ 864,172</u>		<u>\$ 628,033</u>	<u>\$ 691,232</u>	-9%

FINANCIAL STATEMENT

NOVEMBER 2019



WATER FUND

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>
ASSETS		
1 Cash and investments	2,698,160	(913,948)
2 Restricted cash	4,864,377	10,283,350
3 Receivables	3,276,079	2,802,758
4 Inventory	1,607,092	1,002,594
5 Capital assets, net	101,376,302	95,545,864
6 Total assets	<u>113,822,011</u>	<u>108,720,619</u>
LIABILITIES		
7 Payables and other liabilities	(946,420)	(2,532,021)
8 OPEB & pension liabilities	(162,787)	(156,881)
9 Bonds payable	(11,150,000)	(12,780,000)
10 Total liabilities	<u>(12,259,207)</u>	<u>(15,468,902)</u>
NET POSITION		
11 Net investment, capital assets	90,226,302	82,765,864
12 Restricted, bond proceeds	8,685,293	9,181,445
13 Unrestricted	2,651,209	1,304,408
14 Total net position	<u>101,562,804</u>	<u>93,251,717</u>

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Chg</u>
REVENUES					
15 Water sales	26,554,622	55%	14,688,839	11,253,109	31%
16 Impact fees	1,500,000	54%	811,653	530,257	53%
17 Other	74,000	86%	63,414	166,807	
18 Bond proceeds	7,800,000	0%	-	-	
19 Total revenues	<u>35,928,622</u>	43%	<u>15,563,906</u>	<u>11,950,173</u>	30%
EXPENSES					
20 Personnel	(1,516,590)	34%	(517,589)	(594,989)	-13%
21 Operations	(4,114,969)	45%	(1,860,594)	(749,686)	148%
22 Water purchase	(11,965,700)	45%	(5,363,478)	(7,311,712)	-27%
23 Shared services	(3,056,206)	36%	(1,101,236)	(979,521)	12%
24 Long-term debt principal	(1,665,000)	13%	(217,083)	-	
25 Long-term debt interest & fees	(252,880)	9%	(23,782)	(139,990)	
26 Total expenditures	<u>(22,571,345)</u>	40%	<u>(9,083,763)</u>	<u>(9,775,898)</u>	-7%
CAPITAL OUTLAY					
27 Capital	(12,521,694)		(3,099,431)	(2,368,248)	31%
28 Other capital	-		(15,650)	(91,076)	
29 Total capital outlay	<u>(12,521,694)</u>	25%	<u>(3,115,082)</u>	<u>(2,459,324)</u>	27%
OTHER (NON-CASH)					
30 Developer contributions, assets	-		-	-	
31 Depreciation	-		-	-	
32 Total other	<u>-</u>		<u>-</u>	<u>-</u>	
33 Change in net position	835,583		3,365,061	(285,049)	
34 Reserves, beginning	98,197,743		98,197,743	93,536,766	5%
35 Reserves, ending	<u>\$ 99,033,326</u>		<u>\$ 101,562,804</u>	<u>\$ 93,251,717</u>	9%

FINANCIAL STATEMENT

NOVEMBER 2019



WASTEWATER FUND

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>
ASSETS		
1 Cash and investments	9,595,895	8,847,457
2 Restricted cash	(2,789,783)	(2,440,233)
3 Receivables	1,101,586	1,007,635
4 Investment in joint venture	27,398,746	25,095,408
5 Capital assets, net	40,203,797	38,571,532
6 Total assets	<u>75,510,240</u>	<u>71,081,800</u>
LIABILITIES		
7 Payables and other liabilities	(302,786)	(829,914)
8 OPEB & pension liabilities	(106,226)	(72,884)
9 Total liabilities	<u>(409,012)</u>	<u>(902,798)</u>
NET POSITION		
10 Net investment, capital assets	67,602,542	63,666,940
11 Net position	7,498,686	6,512,061
12 Total net position	<u>75,101,229</u>	<u>70,179,001</u>

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Chg</u>
REVENUES					
13 Wastewater fees	10,263,914	47%	4,776,046	3,895,398	23%
14 Impact fees	900,000	72%	643,862	450,517	43%
15 Other	127,000	51%	64,706	70,586	
16 Total revenues	<u>11,290,914</u>	49%	<u>5,484,615</u>	<u>4,416,501</u>	24%
EXPENSES					
17 Personnel	(1,155,135)	36%	(416,963)	(559,920)	-26%
18 Operations	(1,091,530)	34%	(376,023)	(374,051)	1%
19 Wastewater treatment	(5,600,000)	41%	(2,323,053)	(2,595,164)	-10%
20 Shared services	(1,493,601)	36%	(543,940)	(562,955)	-3%
21 Total expenditures	<u>(9,340,266)</u>	39%	<u>(3,659,978)</u>	<u>(4,092,090)</u>	-11%
CAPITAL OUTLAY					
22 Capital	(5,902,914)	9%	(516,857)	(184,533)	
23 Other capital	-		(12,685)	-	
24 Total capital outlay	<u>(5,902,914)</u>		<u>(529,541)</u>	<u>(184,533)</u>	
OTHER (NON-CASH)					
25 Developer contributions	-		-	-	
26 Depreciation	-		-	-	
27 Total other	<u>-</u>		<u>-</u>	<u>-</u>	
28 Change in net position	<u>(3,952,266)</u>		<u>1,295,095</u>	<u>139,878</u>	826%
29 Net position, beginning	<u>73,806,134</u>		<u>73,806,134</u>	<u>70,039,123</u>	5%
30 Net position, ending	<u>\$ 69,853,868</u>		<u>\$ 75,101,229</u>	<u>\$ 70,179,001</u>	7%

FINANCIAL STATEMENT

NOVEMBER 2019



SOLID WASTE FUND

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>
ASSETS		
1 Cash and investments	202,960	246,921
2 Receivables	694,031	491,574
3 Investment in joint venture	5,743,577	5,169,291
4 Capital assets, net	-	-
5 Total assets	<u>6,640,568</u>	<u>5,907,785</u>
LIABILITIES		
6 Payables and other liabilities	(30,784)	(267,709)
7 OPEB & pension liabilities	(19,150)	(7,556)
8 Total liabilities	<u>(49,934)</u>	<u>(275,265)</u>
NET POSITION		
9 Net investment, capital assets	5,743,577	5,169,291
10 Net position	847,058	463,230
11 Total net position	<u>6,590,635</u>	<u>5,632,521</u>

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Chg</u>
REVENUES					
12 Collection fees	6,477,172	34%	2,223,264	1,746,203	27%
13 Other	8,500	30%	2,557	3,354	
14 Total revenues	<u>6,485,672</u>	34%	<u>2,225,821</u>	<u>1,749,556</u>	27%
EXPENDITURES					
15 Personnel	(130,200)	33%	(43,123)	(50,927)	-15%
16 Operations	(471,776)	51%	(241,367)	(153,254)	57%
17 Collection services	(3,986,493)	30%	(1,183,773)	(1,396,980)	-15%
18 Landfill	(776,322)	34%	(262,376)	(197,958)	
19 Shared services	(578,908)	36%	(211,200)	(200,332)	
20 Total expenditures	<u>(5,943,699)</u>	33%	<u>(1,941,838)</u>	<u>(1,999,450)</u>	-3%
OTHER (NON-CASH)					
21 Change of investment in joint venture	-		-	-	
22 Total transfers	-		-	-	
23 Change in net position	<u>541,973</u>		<u>283,983</u>	<u>(249,894)</u>	
24 Net position, beginning	6,306,652		6,306,652	5,882,415	7%
25 Net position, ending	<u>\$ 6,848,625</u>		<u>\$ 6,590,635</u>	<u>\$ 5,632,521</u>	17%

FINANCIAL STATEMENT

NOVEMBER 2019



STORM WATER FUND

	Current YTD	Prior YTD
ASSETS		
1 Cash and investments	7,637,025	5,470,151
2 Restricted cash	(294,395)	(191,429)
3 Receivables	445,148	357,836
4 Capital assets, net	46,774,825	43,913,946
5 Total assets	<u>54,562,602</u>	<u>49,550,504</u>
LIABILITIES		
6 Payables and other liabilities	(316,511)	(122,295)
7 OPEB & pension liabilities	(88,136)	(19,999)
8 Bonds payable	(4,705,000)	(5,330,000)
9 Total liabilities	<u>(5,109,647)</u>	<u>(5,472,293)</u>
NET POSITION		
10 Net investment, capital assets ¹	42,514,972	38,941,782
11 Net position	6,937,983	5,136,429
12 Total net position	<u>49,452,956</u>	<u>44,078,211</u>

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Chg
REVENUES					
13 Storm water fees	4,121,347	40%	1,635,464	1,277,420	28%
14 Impact fees	1,100,000	157%	1,732,322	896,356	93%
15 Other	100,000	56%	56,049	46,108	
16 Bond proceeds	-		-	-	
17 Total revenues	<u>5,321,347</u>	64%	<u>3,423,835</u>	<u>2,219,884</u>	54%
EXPENDITURES					
18 Personnel	(1,147,116)	40%	(453,821)	(359,780)	26%
19 Operations	(822,494)	40%	(331,234)	(335,459)	-1%
20 Shared services	(585,396)	38%	(220,103)	(250,503)	-12%
21 Long-term debt principal	(635,000)	17%	(105,833)	-	
22 Long-term debt interest & fees	(92,307)	12%	(11,203)	(51,435)	
23 Developer reimbursements	-		-	-	
24 Total expenditures	<u>(3,282,313)</u>	34%	<u>(1,122,194)</u>	<u>(997,176)</u>	13%
CAPITAL OUTLAY					
25 Capital	(5,014,274)	2%	(80,092)	(1,264,359)	-94%
26 Total capital outlay	<u>(5,014,274)</u>		<u>(80,092)</u>	<u>(1,264,359)</u>	
OTHER (NON-CASH)					
27 Developer contributions	-		-	-	
28 Depreciation	-		-	-	
29 Total transfers	<u>-</u>		<u>-</u>	<u>-</u>	
30 Change in net position	<u>(2,975,240)</u>		<u>2,221,549</u>	<u>(41,651)</u>	
31 Net position, beginning	<u>47,231,407</u>		<u>47,231,407</u>	<u>44,119,862</u>	7%
32 Net position, ending	<u>\$ 44,256,167</u>		<u>\$ 49,452,956</u>	<u>\$ 44,078,211</u>	12%

FINANCIAL STATEMENT

NOVEMBER 2019



STREETLIGHT FUND

	Current YTD	Prior YTD
ASSETS		
1 Cash and investments	1,138,065	738,336
2 Receivables	65,876	44,377
3 Total assets	<u>1,203,940</u>	<u>782,713</u>
LIABILITIES		
4 Payables and other liabilities	(148)	(34,137)
5 Total liabilities	<u>(148)</u>	<u>(34,137)</u>
6 NET POSITION	<u>1,203,792</u>	<u>748,576</u>

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Chg
REVENUES					
7 Streetlight fees	749,870	41%	305,286	286,721	6%
8 Other	5,800		9,808	5,323	
9 Total revenues	<u>755,670</u>	42%	<u>315,095</u>	<u>292,044</u>	8%
EXPENDITURES					
10 Operations	(437,224)	34%	(148,469)	(129,322)	15%
11 Total expenditures	<u>(437,224)</u>	34%	<u>(148,469)</u>	<u>(129,322)</u>	15%
12 Change in net position	<u>318,446</u>		<u>166,626</u>	<u>162,722</u>	
13 Net position, beginning	<u>1,037,167</u>		<u>1,037,167</u>	<u>585,854</u>	77%
14 Net position, ending	<u>\$ 1,355,613</u>		<u>\$ 1,203,793</u>	<u>\$ 748,576</u>	61%

FINANCIAL STATEMENT
NOVEMBER 2019



FLEET MANAGEMENT FUND

	<u>Current YTD</u>	<u>Prior YTD</u>
ASSETS		
1 Cash and investments	4,682,663	5,937,622
2 Restricted cash	1,237,558	-
3 Inventory	39,265	39,265
4 Receivables	-	-
5 Capital assets, net	5,550,947	6,079,097
6 Total assets	<u>11,510,433</u>	<u>12,055,985</u>
LIABILITIES		
7 Payables and other liabilities	(292,398)	(304,532)
8 Capital lease payable	(3,850,018)	(4,551,005)
9 Pension payables	(71,867)	-
10 Total liabilities	<u>(4,214,283)</u>	<u>(4,855,537)</u>
NET POSITION		
11 Net investment, capital assets ¹	1,700,928	1,528,092
12 Net position	5,595,222	5,672,355
13 Total net position	<u>7,296,150</u>	<u>7,200,447</u>

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Chg</u>
REVENUES					
14 Charges for service	4,407,015	42%	1,831,584	1,653,556	11%
15 Sale of assets	350,000	11%	39,176	89,018	-56%
16 Other	80,000	72%	57,263	55,380	
17 Lease proceeds	675,000	135%	912,311	-	
18 Total revenues	<u>5,512,015</u>	52%	<u>2,840,334</u>	<u>1,797,954</u>	58%
EXPENDITURES					
19 Personnel	(675,811)	42%	(284,981)	(283,683)	0%
20 Operations	(1,784,810)	37%	(664,325)	(367,201)	81%
21 Shared services	-		-	(3,340)	-100%
22 Long-term debt principal	(1,446,437)	60%	(861,899)	(740,728)	16%
23 Long-term debt interest & fees	-		-	-	
24 Total expenditures	<u>(3,907,058)</u>	46%	<u>(1,811,205)</u>	<u>(1,394,953)</u>	30%
CAPITAL OUTLAY					
25 Capital	(1,631,710)	65%	(1,055,013)	(870,315)	21%
26 Other capital	-		-	(17,783)	
27 Total capital outlay	<u>(1,631,710)</u>	65%	<u>(1,055,013)</u>	<u>(888,098)</u>	
OTHER (NON-CASH)					
28 Depreciation	-		-	-	
29 Total other	<u>-</u>		<u>-</u>	<u>-</u>	
30 Change in net position	<u>(26,753)</u>		<u>(25,885)</u>	<u>(485,097)</u>	-95%
31 Net position, beginning	<u>7,322,035</u>		<u>7,322,035</u>	<u>7,685,544</u>	-5%
32 Net position, ending	<u>\$ 7,295,282</u>		<u>\$ 7,296,150</u>	<u>\$ 7,200,447</u>	1%

FINANCIAL STATEMENT

NOVEMBER 2019



IT INFRASTRUCTURE FUND

	Current YTD	Prior YTD
ASSETS		
1 Cash and investments	1,337,002	1,144,761
2 Capital assets, net	197,828	245,899
3 Total assets	<u>1,534,830</u>	<u>1,390,660</u>
LIABILITIES		
4 Payables and other liabilities	(6,595)	(2,517)
5 Total liabilities	<u>(6,595)</u>	<u>(2,517)</u>
NET POSITION		
6 Net investment, capital assets ¹	197,828	245,899
7 Net position	1,330,408	1,142,244
8 Total net position	<u>1,528,235</u>	<u>1,388,143</u>

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Chg
REVENUES					
9 Assessments	330,000	42%	137,500	137,500	0%
10 Other	-		11,488	9,326	
11 Total revenues	<u>330,000</u>	45%	<u>148,988</u>	<u>146,826</u>	1%
EXPENDITURES					
12 IT Infrastructure	(330,000)	9%	(31,162)	(96,661)	-68%
13 Depreciation	-		-	-	
14 Total expenditures	<u>(330,000)</u>	9%	<u>(31,162)</u>	<u>(96,661)</u>	-68%
TRANSFERS					
15 Transfers in	-		-	-	
16 Transfers out	-		-	-	
17 Total transfers	<u>-</u>		<u>-</u>	<u>-</u>	
18 Change in net position	<u>-</u>		<u>117,826</u>	<u>50,165</u>	135%
19 Net position, beginning	1,410,409		1,410,409	1,337,978	5%
20 Net position, ending	<u>\$ 1,410,409</u>		<u>\$ 1,528,235</u>	<u>\$ 1,388,143</u>	10%

FINANCIAL STATEMENT

NOVEMBER 2019



RISK MANAGEMENT FUND

	Current YTD	Prior YTD
ASSETS		
1 Cash and investments	367,293	129,594
2 Receivables	-	-
3 Total assets	367,293	129,594
LIABILITIES		
4 Payables and other liabilities	466	(62,814)
5 Total liabilities	466	(62,814)
6 NET POSITION	367,760	66,781

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Chg
REVENUES					
7 Assessments	1,452,828	45%	655,484	530,300	24%
8 Grants	22,000	0%	-	-	
9 Other	-		1,965	556	
10 Total revenues	1,474,828	45%	657,449	530,855	24%
EXPENDITURES					
11 Personnel	(131,968)	37%	(49,134)	-	
12 Operations	(28,500)	0%	(50)	-	
13 Premiums	(995,000)	88%	(876,830)	(832,020)	5%
14 Claims and losses	(575,000)	8%	(43,374)	(133,658)	-68%
15 Total expenditures	(1,730,468)	56%	(969,388)	(965,679)	0%
16 Change in net position	(255,640)		(311,939)	(434,823)	-28%
17 Net position, beginning	679,699		679,699	501,604	36%
18 Net position, ending	\$ 424,059		\$ 367,760	\$ 66,781	451%