

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



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

The following financial statements represent the period of July 1 through March 31, 2021. 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: 75%

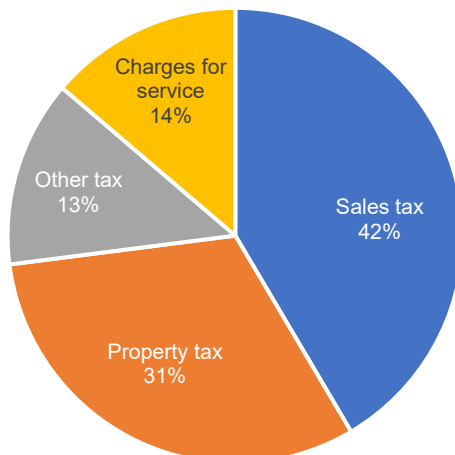
General Fund

Summary

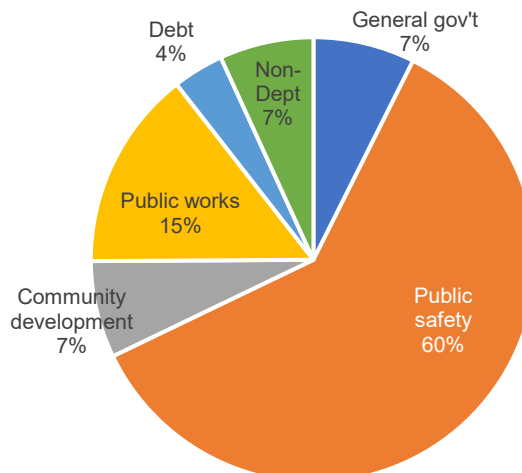
The table below summarizes the activities in the General Fund through March 31, 2021.

	Annual Budget	Current YTD	Prior YTD	Increase (decrease)	
Revenue	\$ 58,183,301	\$ 50,474,824	\$ 48,915,743	\$ 1,559,080	3%
Expense	(58,597,502)	(37,937,288)	(39,552,648)	(1,615,360)	-4%
Subtotal	(414,201)	12,537,536	9,363,095	3,174,441	34%
Transfers in (out)	(2,309,062)	1,963,845	(712,500)	2,676,345	
One-time revenue (expense)	2,807,935	3,146,067	-	3,146,067	
	498,873	5,109,912	(712,500)	5,822,412	
Net Change	\$ 84,672	\$ 17,647,448	\$ 8,650,595	\$ 8,996,853	

General Fund
Current Revenue by Source

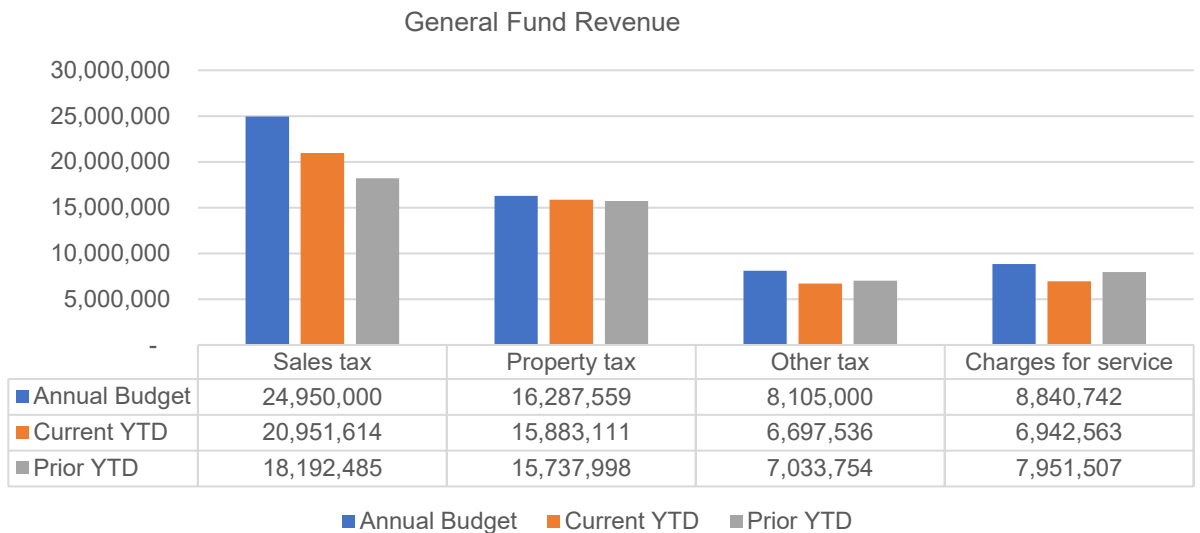


General Fund
Current Expense by Function



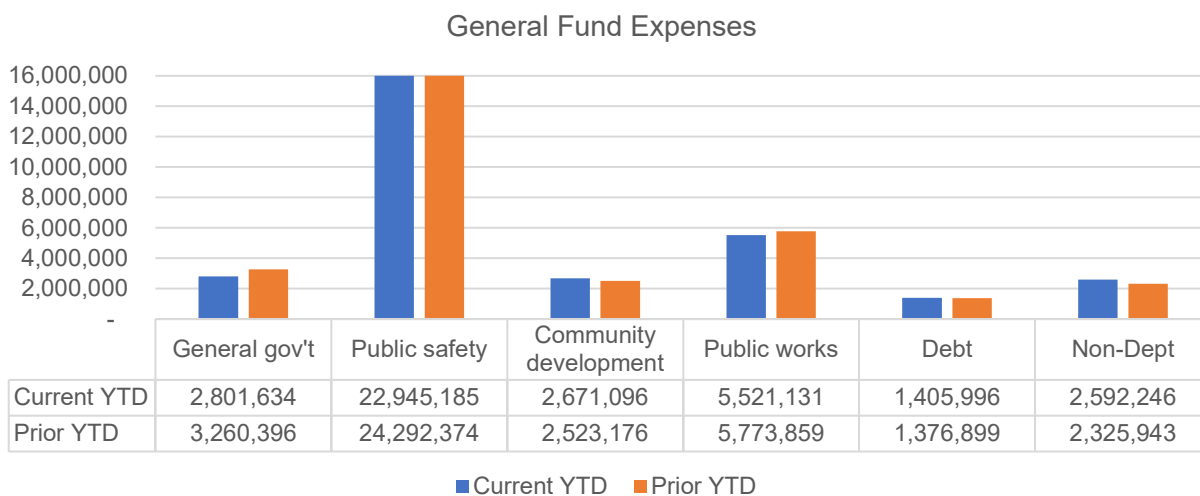
Revenue

- Overall revenue increased by approximately 3% (\$1,559,080) from March 2020.
- YTD revenue is 87% of the annual budget due to the receipt of property tax in December and sales tax growth.
- Sales tax revenue has experienced growth of 15%. In spite of several industries that continue to struggle with reduced sales, grocery, used vehicle, and online sales have seen significant growth. Due to the current unusual environment, this revenue should be considered one-time.
- The City received its property tax revenue in the period of December through March with a less than 1% increase from the prior year related to new growth (\$145,113).
- Other taxes and charges for services continue to lag behind the prior year and are overall in line with budget, however licensing and permits are making up for all other revenues in this category.



Expense

Overall expense decreased by approximately 4% (\$1,615,360) with savings in general government, public safety, and public works. Actual expenditures are currently 65% of the current year’s budget, with general government recognizing the most significant decrease. This change is the result of a reduction in force as well as reduced service demands during the pandemic



General Government

- 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.
- Additional savings is the result of a reorganization in the executive and administrative services of the City.
- The majority of the decrease in expense (Community Engagement) is related to the cancellation of the City’s summer events (Western Stampede, etc).

Public Safety

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

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.
- Transfers out are performed at year end to keep interest income in 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.

Fund Balance

At the end of the third quarter, fund balance is reported at \$29,259,009.

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 \$24,149,097 as compared to \$21,898,351 in March 2020. This is an increase of \$2,250,746 (or 10.3%) 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	\$ 11,696,232	\$ 29,259,009	\$ 21,185,851	8,073,158	38%
Less: Transfers in (out)	2,309,062	(1,963,845)	712,500	(2,676,345)	
Less: One-time revenue (expense)	(2,807,935)	(3,146,067)	-	(3,146,067)	
Total after adjustments	\$ 11,197,359	\$ 24,149,097	\$ 21,898,351	2,250,746	10%

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 very little growth (2%) in Class C revenue. It is estimated revenue will exceed budget as fuel cost continues to increase and travel resumes normal patterns.

The table below summarizes the Class C Roads Fund activity for 75% of the fiscal year.

	Annual Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
Revenue	\$ 3,925,000	\$ 3,369,477	\$ 3,324,323	45,154	1%
Operations	(106,009)	(36,610)	(839,837)	(803,227)	-96%
In-house road maintenance	(475,000)	(169,636)	(159,144)	10,492	7%
Capital projects	(4,125,000)	(1,774,466)	-	1,774,466	
Transfers in (out)	-	-	(2,437,498)	2,437,498	-100%
Net Change	(781,009)	1,388,765	(112,157)	1,500,922	
Ending Fund Balance	\$ 534,660	\$ 2,704,434	\$ 883,429	1,821,005	

Special Districts – Highlands, KraftMaid, and Fairway Estates

Fairway Estates

There was no significant change of activity.

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 anticipate this practice to continue as service demand exceeds current revenues.

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	2%	\$ 70,406
Ron Wood Park Ph III (Pickleball Court)	325,000	8%	24,404
Constitution Park Pickleball	-		44,998
Jordan River Trail Bridge	-		178,393
Big Bend (Grants)	-		635,785
Dixie Valley Rebuild	-		-
Developer reimbursement	75,000	0%	-
	<u>3,500,000</u>		<u>953,986</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	47%	932,967
Gardner Village Trail	31,785	762%	242,153
Traffic Signal Installation	250,000	0%	-
7000 S Pedestrian Bridge	150,000	0%	429
7800 S Pedestrian Bridge (1100 W)	-	-100%	18,895
7800 S 4000-4800 West	468,000	155%	726,880
5490 W	-	-100%	47,344
Developer reimbursement	-		-
	<u>12,734,410</u>		<u>1,968,668</u>
Building			
Building maintenance	839,349	0%	-
Justice Center roof	83,252	254%	211,183
Fire Station cabinets	27,399	100%	27,399
Arts Center	5,700,000	0%	-
	<u>6,650,000</u>		<u>238,582</u>
Total capital projects	\$ 22,884,410	14%	\$ 3,161,236

The ending fund balance for this fund is currently \$30,548,680. The following is a financial summary for the capital projects fund.

	Annual Budget	Current YTD	Prior YTD	Increase (Decrease)	
Revenue	\$ 10,551,171	\$ 4,756,458	\$ 7,446,425	(2,689,967)	-36%
Expense	(17,824,410)	(3,161,236)	(10,155,799)	(6,994,563)	-69%
Debt service	(375,047)	(362,624)	-	362,624	100%
Transfers in (out)	-	-	3,112,498	(3,112,498)	-100%
Net Change	<u>(7,648,286)</u>	<u>1,232,598</u>	<u>403,125</u>	<u>829,473</u>	
Ending Fund Balance	\$ 21,667,796	\$30,548,680	\$ 22,851,451	7,697,229	

Utility Funds

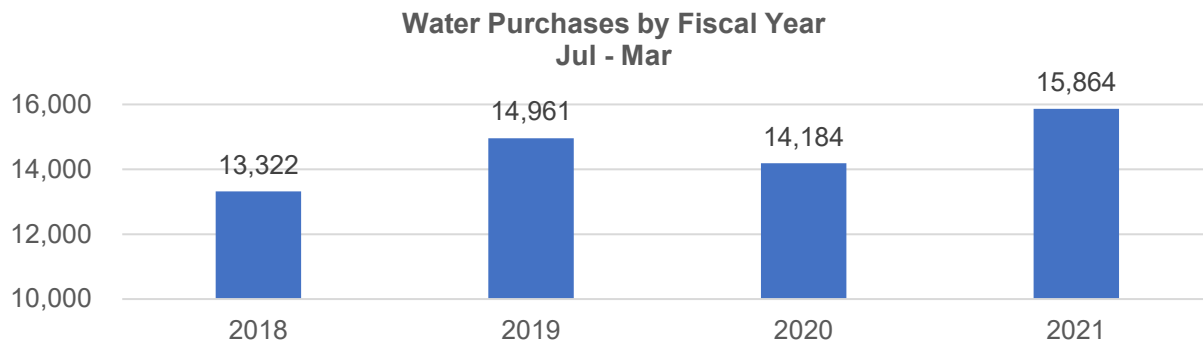
The City has five (5) utility or enterprise funds – water, wastewater, solid waste, storm water, and streetlight.

- 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.



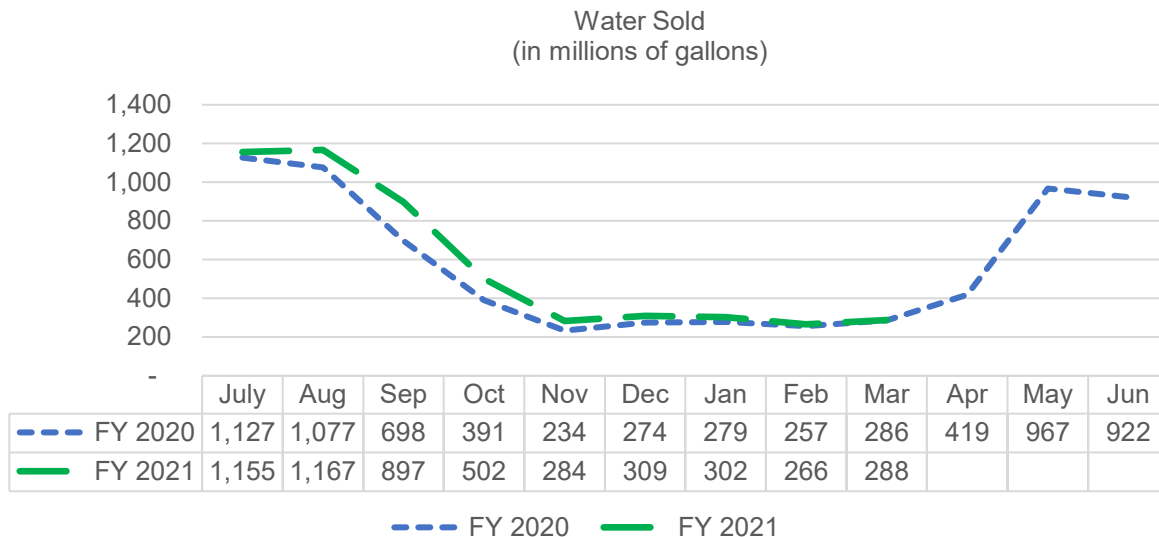
Water Fund

The Water Fund has realized a 6% increase in water sales revenue due to increased sales the increased cost from Jordan Valley Water Conservancy District of 12%. The City’s restructured water rates effective October 1, 2020. These rates were calculated to be revenue neutral (meaning no increase in total revenue) outside of increased sales.



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.



WEST JORDAN CITY
FINANCIAL REPORT AND ANALYSIS – FY 2021



	Annual Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
Revenue					
Water sales	\$ 27,200,000	\$ 21,939,977	\$ 20,707,435	1,232,542	6%
Impact fees	1,000,000	1,176,718	1,417,275	(240,557)	-17%
Expense					
Jordan Valley Water	(12,000,000)	(7,926,363)	(7,075,938)	850,425	12%
Other expense	(10,762,985)	(5,136,154)	(5,448,538)	(312,383)	-6%
Capital	(3,974,750)	(2,761,708)	(5,382,811)	(2,621,103)	-49%
Transfers in (out)	(1,312,500)	(1,102,563)	-	1,102,563	
Net Change	149,765	6,189,906	4,217,423	1,972,483	
Net position (less investment in assets)	\$ 9,085,856	\$ 15,125,998	\$ 12,188,864	2,937,133	

CAPITAL PROJECTS	Annual Budget	YTD to Budget	Current YTD
Airport Tank	\$ 3,800,000	5%	\$ 205,634
Master Plan Update	150,000	0%	-
Earthquake Repair	500,000	0%	-
System maintenance	270,000	85%	242,295
<i>Projects carried forward from FY2020</i>			
SCADA System	793,180	27%	214,504
Well 4	289,000	105%	302,062
Well 5	-		90,312
Well 8	131,000	0%	-
Zone 2 Booster Pump	300,000	0%	-
Zone 3 North Tank	2,700,000	49%	1,336,471
Radio-read System	750,000	46%	345,981
Reservoir security	365,000	7%	24,450
	<u>\$ 10,048,180</u>	<u>27%</u>	<u>\$ 2,761,708</u>

Sewer Fund

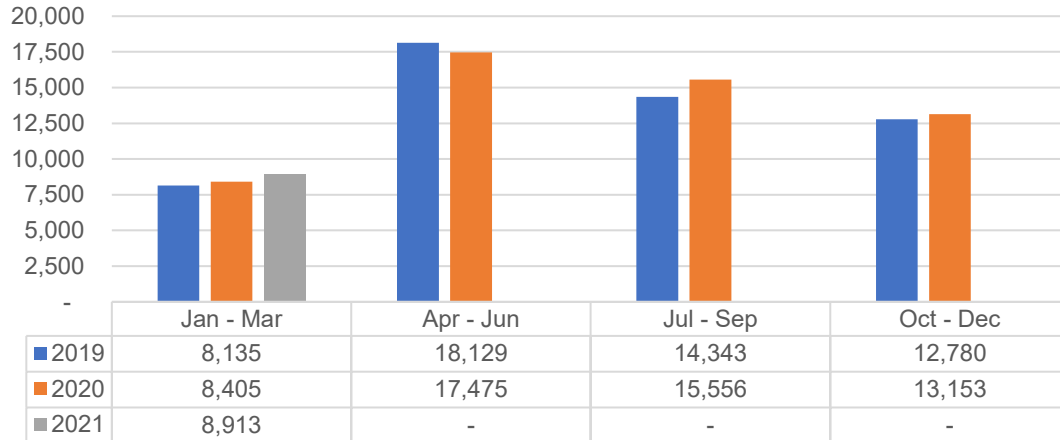
Fee revenue increased as a rate increase became effective in October 2020 to keep up with increased treatment and facility costs.

	Annual Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
Revenue					
Sewer fees	\$ 12,420,000	\$ 9,357,605	\$ 8,614,812	742,793	9%
Impact fees	700,000	837,684	1,017,920	(180,236)	-18%
Expense					
South Valley Water Reclamation Facility	(6,500,000)	(6,078,616)	(4,346,685)	1,731,931	40%
Other expense	(3,270,186)	(2,067,888)	(2,405,887)	(337,999)	-14%
Capital	(6,253,752)	-	(655,836)	(655,836)	-100%
Transfers in (out)	(621,000)	(458,319)	-	458,319	
Net Change	(3,524,938)	1,590,466	2,224,324	(633,858)	
Net position (less investment in assets)	\$ 3,865,344	\$ 8,980,748	\$ 7,517,158	1,463,589	

Solid Waste 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.

Landfill Disposal by Quarter
(in tons)



	Annual Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
Revenue	\$ 5,875,000	\$ 4,340,651	\$ 4,092,407	248,244	6%
Expense					
Trans-Jordan Landfill	(4,422,100)	(2,702,729)	(2,772,594)	(69,865)	-3%
Other expense	(1,302,532)	(827,162)	(805,733)	21,429	3%
Transfers in (out)	(291,250)	(219,655)	-	219,655	
Net Change	(140,882)	591,106	514,080	77,026	
Net position (less investment in assets)	\$ 479,691	\$ 1,211,679	\$ 1,077,155	134,524	

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	\$ 4,715,582	\$ 5,449,389	(733,807)	-13%
Expense	(3,706,718)	(3,057,788)	(2,484,936)	572,852	23%
Capital	(2,475,000)	(3,760)	8,103	11,863	
Transfers in (out)	(207,375)	(154,831)	-	154,831	
Net Change	(1,341,593)	1,499,203	2,972,557	(1,473,353)	
Net position (less investment in assets)	\$ 7,952,925	\$ 10,793,721	\$ 8,134,139	2,659,582	

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	\$ 562,100	\$ 591,334	(29,234)	-5%
Expense	(1,452,031)	(840,263)	(301,904)	538,359	178%
Transfers in (out)	(37,500)	(28,477)	-	28,477	100%
Net Change	(739,531)	(306,640)	289,430	(596,070)	
Net position (less investment in assets)	\$ 642,462	\$ 1,075,353	\$ 1,326,597	(251,244)	

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	\$ 5,395,549	\$ 4,046,661	\$ 3,382,229	664,432	20%
Debt proceeds	-	-	912,311	(912,311)	-100%
Other	50,000	293,841	184,043	109,797	60%
Operations	(4,537,356)	(3,147,134)	(3,023,326)	123,809	4%
Capital	(3,311,000)	(2,032,898)	(2,154,052)	(121,154)	-6%
Net Change	(2,402,807)	(839,530)	(698,794)	(140,737)	
Net position (less investment in assets)	\$ 2,208,596	\$ 3,771,873	\$ 4,922,314	(1,150,441)	

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	\$ 1,864,893	\$ 267,549	1,597,343
Operations	(2,695,610)	(1,468,681)	(111,499)	(1,357,182)
Net Change	(217,700)	396,212	156,051	240,161
Net position (less investment in assets)	\$ 1,188,924	\$ 1,802,835	\$ 1,368,632	434,203

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 also 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 (Revenue)	\$ 1,984,857	\$ 1,441,566	\$ 1,165,616	275,950	24%
Expense					
Premiums	(1,005,000)	(924,017)	(888,614)	35,402	4%
Claims and losses	(585,000)	(172,779)	(304,970)	(132,191)	-43%
Operations	(171,998)	(124,734)	(93,775)	30,958	33%
Net Change	222,859	220,037	(121,744)	341,781	-281%
Net position (less investment in assets)	\$ 1,065,797	\$ 1,062,975	\$ 557,955	505,020	91%

Redevelopment Agency Fund

	Annual Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
Revenue	\$ 4,614,010	\$ 4,597,446	\$ 4,825,027	(227,580)	-5%
Expense	(2,292,298)	(2,790,551)	(1,255,607)	1,534,943	122%
Transfers in (out)	50,000	-	37,500	(37,500)	-100%
Land	-	-	(7,500,200)	(7,500,200)	-100%
Net Change	2,371,712	1,806,896	(3,893,281)	5,700,176	-146%
Ending fund balance	\$ 10,958,966	\$ 10,394,150	\$ 8,012,713	2,381,437	30%



Danyce Steck, CPFO
Administrative Services Director – City of West Jordan
June 1, 2021

FINANCIAL STATEMENT

MARCH 2021 (unaudited)



ENDING FUND BALANCES

	<u>Annual Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
1 General Fund	\$ 11,696,232	\$ 29,259,009	\$ 21,185,851	\$ 8,073,158
Special Revenue Funds				
2 Class C Roads Fund	534,660	2,704,434	883,429	1,821,005
3 Fairway Estates SID	52,854	56,874	57,654	(780)
4 Highland SID	29,909	(20,549)	(25,350)	4,802
5 KrafMaid SID	838,392	841,589	604,708	236,881
6 Capital Projects Fund	21,667,796	30,548,680	22,851,451	7,697,229
7 CDBG Fund	709,912	823,031	734,476	88,555
8 Grants Fund	-	14,489	-	14,489
9 Municipal Building Authority	2,047,581	2,126,767	2,126,637	130
10 Redevelopment Agency	10,958,966	10,394,150	8,012,713	2,381,437
Enterprise Funds (less capital assets)				
11 Water Fund	3,012,426	15,125,997	12,188,864	2,937,134
12 Sewer Fund	3,865,344	8,980,748	7,517,158	1,463,589
13 Solid Waste Fund	479,691	1,211,679	1,077,155	134,524
14 Storm Water Fund	7,952,925	10,793,721	8,134,139	2,659,582
15 Streetlight Fund	642,462	1,075,353	1,326,597	(251,244)
Internal Service Funds (less capital assets)				
16 Fleet Management Fund	2,208,596	3,771,873	4,922,314	(1,150,441)
17 IT Management Fund	1,188,924	1,802,835	1,368,632	434,203
18 Risk Management Fund	1,065,797	1,062,975	557,955	505,020
	<u>\$ 68,952,467</u>	<u>\$ 120,573,655</u>	<u>\$ 93,524,383</u>	<u>\$ 27,049,272</u>

FINANCIAL STATEMENT

MARCH 2021 (unaudited)



GENERAL FUND

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments	\$ 17,285,622	\$ 10,240,320	\$ 7,045,302
2 Restricted cash	9,729,039	14,766,042	(5,037,003)
3 Receivables ¹	6,921,721	6,267,618	654,103
4 Due from RDA	4,490,500	4,490,500	-
5 Other	-	-	-
6 Total assets	<u>38,426,881</u>	<u>35,764,479</u>	<u>2,662,402</u>
LIABILITIES			
7 Payables and other liabilities	(9,167,872)	(14,578,628)	(5,410,756)
8 Total liabilities	<u>(9,167,872)</u>	<u>(14,578,628)</u>	<u>(5,410,756)</u>
9 FUND BALANCE	<u>\$ 29,259,009</u>	<u>\$ 21,185,851</u>	<u>\$ 8,073,158</u>

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
REVENUES						
10 Sales tax ¹	\$ 22,850,000	84%	\$ 19,241,909	\$ 16,730,002	\$ 2,511,907	15%
11 Sales tax - 4th Quarter	2,100,000	81%	1,709,705	1,462,484	247,222	17%
12 Property tax	16,287,559	98%	15,883,111	15,737,998	145,113	1%
13 Franchise tax ¹	8,105,000	83%	6,697,536	7,033,754	(336,218)	-5%
14 Licensing and permits	3,096,000	101%	3,122,536	3,580,269	(457,733)	-13%
15 Charges for services	4,113,625	66%	2,722,081	2,645,611	76,470	3%
16 Intergovernmental	347,389	57%	196,860	598,877	(402,018)	-67%
17 Fines and forfeitures	1,140,000	69%	783,113	871,556	(88,443)	-10%
18 Other	143,728	82%	117,974	255,193	(137,219)	-54%
19 Total revenues	<u>58,183,301</u>	<u>87%</u>	<u>50,474,825</u>	<u>48,915,744</u>	<u>1,559,080</u>	<u>3%</u>
EXPENDITURES						
General Government						
20 City Council	(428,701)	56%	(238,818)	(169,246)	69,571	41%
21 Mayor's Office	(392,719)	68%	(268,544)	(475,621)	(207,077)	-44%
22 City Attorney	(1,749,657)	67%	(1,177,182)	(1,089,089)	88,093	8%
23 City Recorder	(196,124)	60%	(116,928)	(123,132)	(6,205)	-5%
24 Administrative Services	(948,792)	74%	(706,157)	(862,542)	(156,384)	-18%
25 Community Engagement	(938,768)	31%	(294,005)	(540,766)	(246,761)	-46%
26	<u>(4,654,761)</u>	<u>60%</u>	<u>(2,801,634)</u>	<u>(3,260,396)</u>	<u>(458,763)</u>	<u>-14%</u>
Public Safety						
27 Fire	(11,877,077)	72%	(8,514,062)	(8,781,972)	(267,910)	-3%
28 Police	(20,319,795)	68%	(13,873,704)	(14,911,553)	(1,037,849)	-7%
29 Courts	(809,551)	69%	(557,420)	(598,850)	(41,430)	-7%
30	<u>(33,006,423)</u>	<u>70%</u>	<u>(22,945,185)</u>	<u>(24,292,374)</u>	<u>(1,347,189)</u>	<u>-6%</u>
Community Development						
31 Development Services	(2,875,794)	69%	(1,982,190)	(1,899,268)	82,922	4%
32 Economic Development	(488,369)	63%	(308,206)	(214,909)	93,297	43%
33 Community Preservation	(555,602)	69%	(380,700)	(408,999)	(28,299)	-7%
34	<u>(3,919,765)</u>	<u>68%</u>	<u>(2,671,096)</u>	<u>(2,523,176)</u>	<u>147,920</u>	<u>6%</u>
35 Public Works	(9,739,476)	57%	(5,521,131)	(5,773,859)	(252,729)	-4%
36 Debt Service	(2,368,458)	59%	(1,405,996)	(1,376,899)	29,098	2%
37 Non-Departmental	(4,908,619)	53%	(2,592,246)	(2,325,943)	266,303	11%
38 Total expenditures	<u>(58,597,502)</u>	<u>65%</u>	<u>(37,937,288)</u>	<u>(39,552,648)</u>	<u>(1,615,360)</u>	<u>-4%</u>

FINANCIAL STATEMENT

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GENERAL FUND

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
TRANSFERS IN (OUT)						
39 Transfers in	2,469,625		1,963,845	-	1,963,845	100%
40 Transfers out	(4,778,687)		-	(712,500)	(712,500)	-100%
41 Total transfers	<u>(2,309,062)</u>	-85%	<u>1,963,845</u>	<u>(712,500)</u>	<u>1,251,345</u>	
ONE-TIME REVENUE (EXPENSE)						
42 CARES Act Revenue	5,190,000		5,188,384	-		100%
43 CARES Act Operations	(2,382,065)		(2,042,317)	-		100%
44 Total one-time	<u>2,807,935</u>		<u>3,146,067</u>	<u>-</u>	<u>-</u>	
45 Change in fund balance	<u>84,672</u>		<u>17,647,449</u>	<u>8,650,596</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>\$ 11,696,232</u>		<u>\$ 29,259,009</u>	<u>\$ 21,185,851</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)	14,501,382	8,650,596	5,850,786
Fund balance, ending (Line 47 above)	26,112,942	21,185,851	4,927,091
Excluding CARES Act and transfers in (out)			
Change in fund balance (Line 45 above)	12,537,537	9,363,096	3,174,441
Fund balance, ending (Line 47 above)	24,149,097	21,898,351	2,250,746

FINANCIAL STATEMENT

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CLASS C ROAD FUNDS

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments	\$ 1,954,748	\$ 154,275	\$ 1,800,473
2 Receivables	749,686	729,154	20,532
3 Total assets	<u>2,704,434</u>	<u>883,429</u>	<u>1,821,005</u>
LIABILITIES			
4 Payables and other liabilities	-	-	-
5 Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>
6 FUND BALANCE	<u>\$ 2,704,434</u>	<u>\$ 883,429</u>	<u>\$ 1,821,005</u>

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
REVENUES						
8 Class C Roads Allotment	\$ 3,925,000		\$ 3,365,029	\$ 3,307,953	\$ 57,076	2%
9 Interest income	-		4,448	16,370	(11,922)	-73%
10 Total revenues	<u>3,925,000</u>	86%	<u>3,369,477</u>	<u>3,324,323</u>	<u>45,154</u>	1%
EXPENDITURES						
11 Shared services - wages	-		-	(435,137)	(435,137)	-100%
Road maintenance (PW)	-		-	-	-	
12 Operations and supplies	(106,009)		(36,610)	(404,700)	(368,090)	-91%
13 Curb/Gutter/Sidewalk	(65,000)		(26,356)	(21,745)	4,611	21%
14 Manholes	(60,000)		(2,421)	(348)	2,073	
15 Striping	(180,000)		(67,239)	(51,472)	15,766	
16 Signs	(40,000)		(5,755)	(7,631)	(1,877)	-25%
17 Traffic signals	-		-	(1,309)	(1,309)	-100%
18 Pavement	(130,000)		(67,866)	(76,638)	(8,773)	-11%
	<u>(581,009)</u>		<u>(206,246)</u>	<u>(998,981)</u>		
Road construction projects						
19 Traffic signals	(125,000)		(42,440)	-	42,440	
20 Pavement	(2,600,000)		(1,430,556)	-	1,430,556	
21 Road maintenance	(1,000,000)		-	-	-	
22 Sidewalks	(400,000)		(301,470)	-	301,470	
23	<u>(4,125,000)</u>		<u>(1,774,466)</u>	<u>-</u>		
24 Total expenditures	<u>(4,706,009)</u>	42%	<u>(1,980,712)</u>	<u>(998,981)</u>	<u>1,416,868</u>	98%
TRANSFERS						
25 Transfers in	-		-	-	-	
26 Transfers out	-		-	(2,437,498)	(2,437,498)	
27 Total transfers	<u>-</u>		<u>-</u>	<u>(2,437,498)</u>	<u>(2,437,498)</u>	-100%
28 Change in fund balance	<u>(781,009)</u>		<u>1,388,765</u>	<u>(112,157)</u>		
29 Fund balance, beginning	<u>1,315,669</u>		<u>1,315,669</u>	<u>995,586</u>		
30 Fund balance, ending	<u>\$ 534,660</u>		<u>\$ 2,704,434</u>	<u>\$ 883,429</u>		

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	\$ 56,875	\$ 57,654	\$ (779)
2 Receivables	(0)	-	(0)
3 Total assets	<u>56,874</u>	<u>57,654</u>	<u>(779)</u>
LIABILITIES			
4 Payables and other liabilities	-	-	-
5 Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>
6 FUND BALANCE	<u>\$ 56,874</u>	<u>\$ 57,654</u>	<u>\$ (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						
7 Property tax	\$ 10,831		\$ 10,717	\$ 10,829	\$ (112)	
8 Other	10		211	864	(653)	
9 Total revenues	<u>10,841</u>	101%	<u>10,928</u>	<u>11,693</u>	<u>(765)</u>	-7%
EXPENDITURES						
10 Operations	(12,500)		(8,567)	(9,428)	(861)	
11 Total expenditures	<u>(12,500)</u>	69%	<u>(8,567)</u>	<u>(9,428)</u>	<u>(861)</u>	-9%
12 Change in net position	<u>(1,659)</u>		<u>2,361</u>	<u>2,265</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>\$ 56,874</u>	<u>\$ 57,654</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	\$ (27,062)	\$ (28,073)	\$ 1,012
2 Receivables	6,513	2,724	3,789
3 Total assets	<u>(20,549)</u>	<u>(25,350)</u>	<u>4,801</u>
LIABILITIES			
4 Payables and other liabilities	-	-	-
5 Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>
6 FUND BALANCE	<u>\$ (20,549)</u>	<u>\$ (25,350)</u>	<u>\$ 4,801</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		\$ 72,335	\$ 59,969	\$ 12,366	
8 Other	-		(43)	(128)	85	
9 Total revenues	<u>170,259</u>	42%	<u>72,292</u>	<u>59,841</u>	<u>12,451</u>	21%
EXPENDITURES						
10 Operations	(140,350)		(92,840)	(76,991)	15,849	
11 Total expenditures	<u>(140,350)</u>	66%	<u>(92,840)</u>	<u>(76,991)</u>	<u>15,849</u>	21%
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>(20,549)</u>	<u>(17,150)</u>		
15 Fund balance, beginning	<u>-</u>		<u>-</u>	<u>(8,200)</u>		
16 Fund balance, ending	<u>\$ 29,909</u>		<u>\$ (20,549)</u>	<u>\$ (25,350)</u>		

FINANCIAL STATEMENT

MARCH 2021 (unaudited)



KRAFTMAID SPECIAL IMPROVEMENT DISTRICT

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
ASSETS			
1 Cash and investments	\$ 841,589	\$ 604,708	\$ 236,881
2 Receivables	-	-	-
3 Total assets	<u>841,589</u>	<u>604,708</u>	<u>236,881</u>
LIABILITIES			
4 Payables and other liabilities	-	-	-
5 Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>
6 FUND BALANCE	<u>\$ 841,589</u>	<u>\$ 604,708</u>	<u>\$ 236,881</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	\$ -		\$ 3,197	\$ 243,746	\$ (240,549)
8 Total revenues	<u>-</u>		<u>3,197</u>	<u>243,746</u>	<u>(240,549)</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>3,197</u>	<u>243,746</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>\$ 841,589</u>	<u>\$ 604,708</u>	

FINANCIAL STATEMENT

MARCH 2021 (unaudited)



MUNICIPAL BUILDING AUTHORITY

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
ASSETS			
1 Cash and investments	\$ 2,126,767	\$ 2,126,637	\$ 130
2 Total assets	<u>2,126,767</u>	<u>2,126,637</u>	<u>130</u>
LIABILITIES			
3 Payables and other liabilities	-	-	-
4 Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>
5 FUND BALANCE	<u>\$ 2,126,767</u>	<u>\$ 2,126,637</u>	<u>\$ 130</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		\$ 1,388,663	\$ 1,388,963	\$ (299)	
7 Other	-		8,068	28,407	(20,339)	
8 Total revenues	<u>1,851,550</u>	75%	<u>1,396,731</u>	<u>1,417,369</u>	<u>(20,638)</u>	-1%
EXPENDITURES						
9 Debt service	(1,856,550)		(1,322,525)	(1,307,994)	14,531	
10 Operations	-		(20)	-	20	
11 Capital	-		-	(64,552)	(64,552)	
12 Total expenditures	<u>(1,856,550)</u>	71%	<u>(1,322,545)</u>	<u>(1,372,546)</u>	<u>(50,001)</u>	-4%
13 Change in net position	<u>(5,000)</u>		<u>74,186</u>	<u>44,823</u>		
14 Fund balance, beginning	<u>2,052,581</u>		<u>2,052,581</u>	<u>2,081,814</u>		
15 Fund balance, ending	<u>\$ 2,047,581</u>		<u>\$ 2,126,767</u>	<u>\$ 2,126,637</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	\$ 30,548,680	\$ 22,599,002	\$ 7,949,678
2 Receivables	-	252,448	(252,448)
3 Total assets	<u>30,548,680</u>	<u>22,851,451</u>	<u>7,697,229</u>
LIABILITIES			
4 Payables and other liabilities	-	-	-
5 Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>
6 FUND BALANCE	<u>\$ 30,548,680</u>	<u>\$ 22,851,451</u>	<u>\$ 7,697,229</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 Impact Fees	\$ 1,810,000	167%	\$ 3,017,021	\$ 4,353,885	\$ (1,336,863)	
8 Intergovernmental	8,741,171	19%	1,621,420	2,668,415	(1,046,995)	
9 Other	-		118,017	424,126	(306,109)	
10 Total revenues	<u>10,551,171</u>	45%	<u>4,756,458</u>	<u>7,446,425</u>	<u>(2,689,967)</u>	-36%
EXPENDITURES						
12 Shared services	-		-	(397,687)	(397,687)	-100%
13 Maintenance	(950,000)	7%	(66,255)	(1,000)	65,255	
14 Capital - Bldgs	-		(172,327)	(517,816)	(345,489)	-67%
15 Capital - Parks	(4,140,000)	23%	(953,986)	(2,543,774)	(1,589,788)	-62%
16 Capital - Roads	(12,734,410)	15%	(1,968,668)	(6,695,522)	(4,726,854)	-71%
17 Total expenditures	<u>(17,824,410)</u>	18%	<u>(3,161,236)</u>	<u>(10,155,799)</u>	<u>(6,596,876)</u>	-69%
DEBT SERVICE						
18 Principal	(345,000)	100%	(345,000)	-	345,000	100%
19 Interest	(28,797)	57%	(16,374)	-	16,374	100%
20 Trustee fees	(1,250)	100%	(1,250)	-	1,250	100%
21	<u>(375,047)</u>	97%	<u>(362,624)</u>	<u>-</u>	<u>362,624</u>	100%
TRANSFERS						
22 Transfers in	-		-	3,112,498	(3,112,498)	
23 Transfers out	-		-	-	-	
24 Total transfers	<u>-</u>		<u>-</u>	<u>3,112,498</u>	<u>(3,112,498)</u>	-100%
15 Change in net position	<u>(7,648,286)</u>		<u>1,232,598</u>	<u>403,125</u>		
16 Fund balance, beginning	<u>29,316,082</u>		<u>29,316,082</u>	<u>22,448,326</u>		
17 Fund balance, ending	<u>\$ 21,667,796</u>		<u>\$ 30,548,680</u>	<u>\$ 22,851,451</u>		

¹ Includes restricted cash

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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	\$ 46,505	\$ (55,546)	\$ 102,050
2 Restricted cash	110,549	157,332	(46,784)
3 Receivables	667,725	632,762	34,963
4 Total assets	<u>824,778</u>	<u>734,549</u>	<u>90,229</u>
LIABILITIES			
5 Payables and other liabilities	(1,747)	(73)	1,673
6 Total liabilities	<u>(1,747)</u>	<u>(73)</u>	<u>1,673</u>
7 FUND BALANCE	<u>823,031</u>	<u>734,476</u>	<u>\$ 88,556</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)	\$ 1,021,656		\$ 53,277	\$ 283,441	\$ (230,164)
9 Program revenue	-		-	-	-
10 Other	-		543	(703)	1,246
11 Total revenues	<u>1,021,656</u>	5%	<u>53,820</u>	<u>282,738</u>	<u>(228,917)</u>
EXPENDITURES					
12 Administration	(108,790)	17%	(18,365)	(85,333)	(66,968)
13 Program support	(1,050,131)	6%	(59,601)	(173,706)	(114,105)
14 Debt service	-		-	(157,558)	(157,558)
15 Total expenditures	<u>(1,158,921)</u>	7%	<u>(77,966)</u>	<u>(416,597)</u>	<u>(338,631)</u>
16 Change in net position	<u>(137,265)</u>		<u>(24,146)</u>	<u>(133,859)</u>	
17 Reserves, beginning	<u>847,177</u>		<u>847,177</u>	<u>868,335</u>	
18 Reserves, ending	<u>\$ 709,912</u>		<u>\$ 823,031</u>	<u>\$ 734,476</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	\$ (101,459)	\$ -	\$ (101,459)
2 Receivables	115,947	-	115,947
3 Total assets	<u>14,489</u>	<u>-</u>	<u>14,489</u>
LIABILITIES			
4 Payables and other liabilities	-	-	-
5 Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>
6 FUND BALANCE	<u>14,489</u>	<u>-</u>	<u>\$ 14,489</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	\$ 3,000		\$ 16,447	\$ -	\$ 16,447
8 Emergency Mgmt Assistance ¹	115,947		115,947	-	115,947
9 Police Grants	-		23,600	-	23,600
10 Total revenues	<u>118,947</u>		<u>155,994</u>	<u>-</u>	<u>155,994</u>
EXPENDITURES					
11 Donations	(3,000)		(3,056)	-	3,056
12 Emergency Mgmt Assistance	(115,947)		(115,947)	-	115,947
13 Police Grants	-		(22,502)	-	22,502
14 Total expenditures	<u>(118,947)</u>		<u>(141,505)</u>	<u>-</u>	<u>141,505</u>
15 Change in net position	<u>-</u>		<u>14,489</u>	<u>-</u>	
16 Reserves, beginning	<u>-</u>		<u>-</u>	<u>-</u>	
17 Reserves, ending	<u>\$ -</u>		<u>\$ 14,489</u>	<u>\$ -</u>	

¹ Out-of-state fire assistance

FINANCIAL STATEMENT

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WATER FUND

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments ¹	\$ 10,533,869	\$ 2,202,553	\$ 8,331,317
2 Restricted cash - Bond proceeds	180,275	6,134,473	(5,954,198)
3 Receivables	2,632,006	2,710,501	(78,496)
4 Inventory	2,372,097	1,607,092	765,005
5 Capital assets, net	107,733,771	101,376,302	6,357,469
6 Total assets	<u>123,452,017</u>	<u>114,030,921</u>	<u>9,421,096</u>
LIABILITIES			
7 Payables and other liabilities	(464,217)	(302,968)	161,249
8 OPEB & pension liabilities	(128,032)	(162,787)	(34,755)
9 Bonds payable	(8,591,826)	(11,150,000)	(2,558,174)
10 Total liabilities	<u>(9,184,075)</u>	<u>(11,615,755)</u>	<u>(2,431,680)</u>
NET POSITION			
11 Net investment, capital assets	99,141,945	90,226,302	8,915,643
12 Restricted, bond proceeds	180,275	6,134,473	(5,954,198)
13 Unrestricted	14,945,723	6,054,391	8,891,332
14 Total net position	<u>\$ 114,267,942</u>	<u>\$ 102,415,166</u>	<u>\$ 11,852,776</u>

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
REVENUES						
15 Water sales	\$ 27,200,000	81%	\$ 21,900,061	\$ 20,586,030	\$ 1,314,031	6%
16 Impact fees	1,000,000	118%	1,176,718	1,417,275	(240,557)	-17%
17 Other	-		39,916	121,405	(81,489)	-67%
18 Total revenues	<u>28,200,000</u>	82%	<u>23,116,695</u>	<u>22,124,710</u>	<u>991,985</u>	4%
EXPENSES						
19 Personnel	(2,002,021)	57%	(1,141,614)	(943,421)	198,193	21%
20 Operations	(4,351,690)	51%	(2,225,850)	(2,348,807)	(122,956)	-5%
21 Water purchase	(12,000,000)	66%	(7,926,363)	(7,075,938)	850,425	12%
22 Shared services	(2,488,494)	65%	(1,620,410)	(2,028,620)	(408,210)	-20%
23 Debt service	(1,920,780)	8%	(148,280)	(127,690)	20,590	
24 Total expenditures	<u>(22,762,985)</u>	57%	<u>(13,062,517)</u>	<u>(12,524,475)</u>	<u>538,042</u>	4%
CAPITAL OUTLAY						
25 Capital	(10,048,180)		(2,748,090)	(5,366,962)	(2,618,872)	
26 Other capital	-		(13,618)	(15,849)	(2,231)	
27 Total capital outlay	<u>(10,048,180)</u>	27%	<u>(2,761,708)</u>	<u>(5,382,811)</u>	<u>(2,621,103)</u>	-49%
TRANSFERS						
28 Transfers in	-		-	-	-	
29 Transfers out	(1,312,500)		(1,102,563)	-	1,102,563	
30 Total transfers	<u>(1,312,500)</u>	84%	<u>(1,102,563)</u>	<u>-</u>	<u>1,102,563</u>	100%
31 Change in net position	<u>(5,923,665)</u>		<u>6,189,906</u>	<u>4,217,423</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>\$ 102,154,371</u>		<u>\$ 114,267,942</u>	<u>\$ 102,415,166</u>		

¹ Includes restricted cash (impact fees)

FINANCIAL STATEMENT

MARCH 2021 (unaudited)



WASTEWATER FUND

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments ¹	\$ 7,855,617	\$ 6,659,307	\$ 1,196,310
3 Receivables	1,293,911	1,052,565	241,346
4 Investment in joint venture	28,915,134	28,309,503	605,631
5 Capital assets, net	41,298,289	40,203,797	1,094,493
6 Total assets	<u>79,362,951</u>	<u>76,225,171</u>	<u>3,137,779</u>
LIABILITIES			
7 Payables and other liabilities	(81,839)	(88,487)	(6,648)
8 OPEB & pension liabilities	(86,941)	(106,226)	(19,285)
9 Total liabilities	<u>(168,780)</u>	<u>(194,713)</u>	<u>(25,933)</u>
NET POSITION			
10 Net investment, capital assets	70,213,423	68,513,299	1,700,124
11 Net position	8,980,748	7,517,159	1,463,589
12 Total net position	<u>\$ 79,194,171</u>	<u>\$ 76,030,458</u>	<u>\$ 3,163,712</u>

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
REVENUES						
13 Wastewater fees	\$ 12,420,000	75%	\$ 9,329,237	\$ 8,507,751	\$ 821,486	10%
14 Impact fees	700,000	120%	837,684	1,017,920	(180,236)	-18%
16 Other	-		28,368	107,061	(78,693)	-74%
17 Total revenues	<u>13,120,000</u>	<u>78%</u>	<u>10,195,289</u>	<u>9,632,732</u>	<u>562,557</u>	<u>6%</u>
EXPENSES						
18 Personnel	(1,223,372)	66%	(808,551)	(734,895)	73,656	10%
19 Operations	(1,087,511)	60%	(650,353)	(677,907)	(27,554)	-4%
20 Wastewater treatment	(6,500,000)	94%	(6,078,616)	(4,346,685)	1,731,931	40%
21 Shared services	(959,303)	63%	(608,984)	(993,084)	(384,100)	-39%
22 Total expenditures	<u>(9,770,186)</u>	<u>83%</u>	<u>(8,146,504)</u>	<u>(6,752,572)</u>	<u>1,393,932</u>	<u>21%</u>
CAPITAL OUTLAY						
23 Capital	(6,253,752)		-	(643,152)	(643,152)	
24 Other capital	-		-	(12,685)	(12,685)	
25 Total capital outlay	<u>(6,253,752)</u>		<u>-</u>	<u>(655,836)</u>	<u>(655,836)</u>	<u>-100%</u>
TRANSFERS						
Transfers in	-		-	-	-	
Transfers out	(621,000)	74%	(458,319)	-	458,319	
Total transfers	<u>(621,000)</u>		<u>(458,319)</u>	<u>-</u>	<u>458,319</u>	<u>100%</u>
25 Change in net position	<u>(3,524,938)</u>		<u>1,590,466</u>	<u>2,224,324</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>\$ 79,194,171</u>	<u>\$ 76,030,458</u>		

¹ Includes restricted cash (impact fees)

FINANCIAL STATEMENT

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SOLID WASTE FUND

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
ASSETS			
1 Cash and investments	\$ 625,895	\$ 356,526	\$ 269,369
2 Receivables	602,010	743,533	(141,523)
3 Investment in joint venture	6,236,404	5,743,577	492,827
4 Total assets	<u>7,464,308</u>	<u>6,843,636</u>	<u>620,673</u>
LIABILITIES			
5 Payables and other liabilities	(2,174)	(3,754)	(1,580)
6 OPEB & pension liabilities	<u>(14,052)</u>	<u>(19,150)</u>	<u>(5,098)</u>
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	1,211,679	1,077,155	134,524
10 Total net position	<u>\$ 7,448,083</u>	<u>\$ 6,820,732</u>	<u>\$ 627,351</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	74%	\$ 4,339,244	\$ 4,088,212	\$ 251,032	6%
12 Other	-		1,407	4,195	(2,788)	-66%
13 Total revenues	<u>5,875,000</u>	74%	<u>4,340,651</u>	<u>4,092,407</u>	<u>248,244</u>	6%
EXPENDITURES						
14 Personnel	(239,043)	70%	(168,031)	(80,639)	87,393	108%
15 Operations	(448,952)	60%	(270,590)	(337,741)	(67,151)	-20%
16 Collection services	(3,546,100)	61%	(2,149,427)	(2,300,417)	(150,990)	-7%
17 Landfill	(876,000)	63%	(553,302)	(472,177)	81,125	17%
18 Shared services	(614,537)	63%	(388,540)	(387,353)	1,187	0%
19 Total expenditures	<u>(5,724,632)</u>	62%	<u>(3,529,891)</u>	<u>(3,578,327)</u>	<u>(48,437)</u>	-1%
TRANSFERS						
20 Transfers in	-		-	-	-	
21 Transfers out	(291,250)	75%	(219,655)	-	219,655	
22 Total transfers	<u>(291,250)</u>		<u>(219,655)</u>	<u>-</u>	<u>219,655</u>	100%
23 Change in net position	<u>(140,882)</u>		<u>591,106</u>	<u>514,080</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>\$ 7,448,083</u>	<u>\$ 6,820,732</u>		

FINANCIAL STATEMENT

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STORM WATER FUND

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments ¹	\$ 10,551,687	\$ 7,846,297	\$ 2,705,390
3 Receivables	412,691	468,379	(55,688)
4 Capital assets, net	47,519,747	46,774,825	744,922
5 Total assets	<u>58,484,125</u>	<u>55,089,500</u>	<u>3,394,624</u>
LIABILITIES			
6 Payables and other liabilities	(95,120)	(92,400)	2,720
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>(4,240,656)</u>	<u>(4,885,536)</u>	<u>(644,880)</u>
NET POSITION			
10 Net investment, capital assets	43,449,747	42,069,825	1,379,922
11 Net position	10,793,721	8,134,140	2,659,581
12 Total net position	<u>\$ 54,243,468</u>	<u>\$ 50,203,964</u>	<u>\$ 4,039,504</u>

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
REVENUES						
13 Storm water fees	\$ 4,147,500	75%	\$ 3,092,788	\$ 2,983,149	\$ 109,639	4%
14 Impact fees	900,000	176%	1,583,214	2,347,091	(763,877)	-33%
16 Other	-		39,580	119,149	(79,569)	-67%
17 Total revenues	<u>5,047,500</u>	93%	<u>4,715,582</u>	<u>5,449,389</u>	<u>(79,569)</u>	-13%
EXPENDITURES						
18 Personnel	(1,125,966)	69%	(771,551)	(786,853)	(15,302)	-2%
19 Operations	(887,045)	107%	(945,310)	(578,306)	367,004	63%
20 Shared services	(968,696)	64%	(616,026)	(392,721)	223,305	57%
21 Debt service	(725,011)	100%	(724,901)	(727,057)	(2,156)	0%
23 Total expenditures	<u>(3,706,718)</u>	82%	<u>(3,057,788)</u>	<u>(2,484,936)</u>	<u>572,852</u>	23%
CAPITAL OUTLAY						
24 Capital	(2,475,000)		(3,760)	8,103	11,863	
26 Total capital outlay	<u>(2,475,000)</u>	0%	<u>(3,760)</u>	<u>8,103</u>	<u>11,863</u>	-146%
TRANSFERS						
27 Transfers out	(207,375)		(154,831)	-	154,831	
28 Total transfers	<u>(207,375)</u>	75%	<u>(154,831)</u>	<u>-</u>	<u>154,831</u>	100%
29 Change in net position	(1,341,593)		1,499,203	2,972,557		
30 Net position, beginning	52,744,265		52,744,265	47,231,407		
31 Net position, ending	<u>\$ 51,402,672</u>		<u>\$ 54,243,468</u>	<u>\$ 50,203,964</u>		

FINANCIAL STATEMENT

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STREETLIGHT FUND

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments	\$ 1,038,920	\$ 1,260,952	\$ (222,031)
2 Receivables	36,433	65,611	(29,178)
3 Total assets	<u>1,075,353</u>	<u>1,326,563</u>	<u>(251,209)</u>
LIABILITIES			
4 Payables and other liabilities	-	34	34
5 Total liabilities	<u>-</u>	<u>34</u>	<u>34</u>
6 NET POSITION	<u>\$ 1,075,353</u>	<u>\$ 1,326,597</u>	<u>\$ (251,243)</u>

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
REVENUES						
7 Streetlight fees	\$ 750,000	74%	\$ 557,032	\$ 561,867	\$ (4,835)	-1%
8 Other	-		5,068	29,467	(24,399)	
9 Total revenues	<u>750,000</u>	75%	<u>562,100</u>	<u>591,334</u>	<u>(29,234)</u>	
EXPENDITURES						
10 Operations	(1,452,031)	58%	(840,263)	(301,904)	538,359	
11 Total expenditures	<u>(1,452,031)</u>		<u>(840,263)</u>	<u>(301,904)</u>	<u>538,359</u>	178%
TRANSFERS						
12 Transfers in			-	-	-	
13 Transfers out	(37,500)		(28,477)	-	28,477	
14 Total transfers	<u>(37,500)</u>		<u>(28,477)</u>	<u>-</u>	<u>28,477</u>	100%
15 Change in net position	<u>(739,531)</u>		<u>(306,640)</u>	<u>289,430</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>\$ 1,075,353</u>	<u>\$ 1,326,597</u>		

FINANCIAL STATEMENT

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FLEET MANAGEMENT FUND

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments	\$ 3,519,707	\$ 3,861,318	\$ (341,611)
2 Restricted cash	418,044	1,244,564	(826,520)
3 Receivables	-	-	-
4 Inventory	-	-	-
5 Capital assets, net	6,156,678	5,550,947	605,731
6 Total assets	<u>10,094,429</u>	<u>10,656,829</u>	<u>(562,401)</u>
LIABILITIES			
7 Payables and other liabilities	(107,345)	(111,702)	(4,357)
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>(3,712,559)</u>	<u>(4,033,588)</u>	<u>(321,029)</u>
NET POSITION			
11 Net investment, capital assets	2,609,997	1,700,928	909,069
12 Net position	3,771,873	4,922,313	(1,150,441)
13 Total net position	<u>\$ 6,381,870</u>	<u>\$ 6,623,241</u>	<u>\$ (883,430)</u>

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
REVENUES						
14 Charges for service	\$ 5,395,549	75%	\$ 4,046,661	\$ 3,382,229	\$ 664,432	20%
15 Sale of vehicles/equipment	50,000	549%	274,413	92,667	181,746	196%
16 Other	-		19,428	91,377	(71,949)	-79%
17 Lease proceeds	-		-	912,311	(912,311)	-100%
18 Total revenues	<u>5,445,549</u>	80%	<u>4,340,502</u>	<u>4,478,584</u>	<u>(138,082)</u>	-3%
EXPENDITURES						
19 Personnel	(752,437)	70%	(523,038)	(507,443)	15,594	3%
20 Operations	(1,755,379)	59%	(1,037,057)	(1,276,860)	(239,803)	-19%
21 Shared services	(21,540)		(16,155)	-	16,155	100%
22 Debt service	(2,008,000)	78%	(1,570,885)	(1,239,022)	331,863	27%
23 Total expenditures	<u>(4,537,356)</u>	69%	<u>(3,147,134)</u>	<u>(3,023,326)</u>	<u>123,809</u>	4%
CAPITAL OUTLAY						
24 Capital	(3,311,000)	61%	(2,032,898)	(2,154,052)	(121,154)	-6%
25 Other capital	-		-	-	-	
26 Total capital outlay	<u>(3,311,000)</u>		<u>(2,032,898)</u>	<u>(2,154,052)</u>	<u>(121,154)</u>	-6%
27 Change in net position	<u>(2,402,807)</u>		<u>(839,530)</u>	<u>(698,794)</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>\$ 4,818,593</u>		<u>\$ 6,381,870</u>	<u>\$ 6,623,241</u>		

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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	\$ 1,802,835	\$ 1,368,632	\$ 434,203
2 Capital assets, net	73,138	197,828	(124,689)
3 Total assets	<u>1,875,974</u>	<u>1,566,460</u>	<u>309,514</u>
LIABILITIES			
4 Payables and other liabilities	-	-	-
5 Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>
NET POSITION			
6 Net investment, capital assets ¹	73,138	197,828	(124,689)
7 Net position	1,802,835	1,368,632	434,203
8 Total net position	<u>\$ 1,875,974</u>	<u>\$ 1,566,460</u>	<u>\$ 434,203</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	75%	\$ 1,858,433	\$ 247,500	\$ 1,610,933
10 Other	-		6,460	20,049	(13,589)
11 Total revenues	<u>2,477,910</u>	75%	<u>1,864,893</u>	<u>267,549</u>	<u>1,597,343</u>
EXPENDITURES					
12 Personnel	(843,431)		(579,514)	-	579,514
13 Operations	(74,000)	59%	(43,343)	-	43,343
14 IT Infrastructure	(1,778,179)	48%	(845,824)	(111,499)	734,325
15 Total expenditures	<u>(2,695,610)</u>	54%	<u>(1,468,681)</u>	<u>(111,499)</u>	<u>1,357,182</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>396,212</u>	<u>156,051</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>\$ 1,875,974</u>	<u>\$ 1,566,460</u>	

FINANCIAL STATEMENT

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RISK MANAGEMENT FUND

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
ASSETS			
1 Cash and investments	\$ 1,087,528	\$ 557,488	\$ 530,040
2 Receivables	-	-	-
3 Total assets	<u>1,087,528</u>	<u>557,488</u>	<u>530,040</u>
LIABILITIES			
4 Payables and other liabilities	(14,006)	466	14,472
5 OPEB & pension liabilities	(10,548)	-	10,548
6 Total liabilities	<u>(24,554)</u>	<u>466</u>	<u>10,548</u>
7 NET POSITION	<u>\$ 1,062,975</u>	<u>\$ 557,955</u>	<u>\$ 505,020</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	73%	\$ 1,439,486	\$ 1,160,857	\$ 278,629	24%
9 Grants	22,000	0%	-	-	-	
10 Other	-		2,080	4,759	(2,679)	-56%
11 Total revenues	<u>1,984,857</u>	73%	<u>1,441,566</u>	<u>1,165,616</u>	<u>275,950</u>	24%
EXPENDITURES						
12 Personnel	(153,998)	77%	(118,831)	(86,439)	32,393	37%
13 Operations	(18,000)	33%	(5,902)	(7,337)	(1,434)	100%
14 Premiums	(1,005,000)	92%	(924,017)	(888,614)	35,402	4%
15 Claims and losses	(585,000)	30%	(172,779)	(304,970)	(132,191)	-43%
16 Total expenditures	<u>(1,761,998)</u>	69%	<u>(1,221,529)</u>	<u>(1,287,360)</u>	<u>(65,831)</u>	-5%
17 Change in net position	<u>222,859</u>		<u>220,037</u>	<u>(121,744)</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>\$ 1,062,975</u>	<u>\$ 557,955</u>		

FINANCIAL STATEMENT

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REDEVELOPMENT AGENCY FUND

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments	\$ 14,884,650	\$ 14,753,213	\$ 131,438
2 Receivables	-	-	-
3 Total assets	14,884,650	14,753,213	131,438
LIABILITIES			
4 Payables and other liabilities	-	(2,250,000)	(2,250,000)
5 Due to the General Fund	(4,490,500)	(4,490,500)	-
6 Total liabilities	(4,490,500)	(6,740,500)	(2,250,000)
7 FUND BALANCE	\$ 10,394,150	\$ 8,012,713	\$ 2,381,438

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
REVENUES						
8 Tax increment	\$ 4,614,010	99%	\$ 4,544,830	\$ 4,614,009	\$ (69,179)	
9 Other	-		52,616	211,018	(158,401)	
10 Total revenues	4,614,010	100%	4,597,446	4,825,027	(227,580)	-5%
EXPENDITURES						
11 Administration	(168,850)	74%	(125,158)	(113,287)	11,871	
12 Redevelopment	(990,850)	269%	(2,665,393)	(1,141,546)	1,523,847	
13 Debt service	(951,045)	0%	-	-	-	
14 Low-income housing	(181,553)	0%	-	(775)	(775)	
15 Total expenditures	(2,292,298)	122%	(2,790,551)	(1,255,607)	1,534,943	122%
TRANSFERS						
16 Transfers in	50,000	0%	-	37,500	(37,500)	
17 Transfers out	-		-	-	-	
18 Total transfers	50,000	0%	-	37,500	(37,500)	-100%
EXTRAORDINARY ITEMS						
19 Land sale	-		-	-	-	
20 Land purchase	-		-	(7,500,200)	(7,500,200)	
21 Total extraordinary items	-		-	(7,500,200)	(7,500,200)	-100%
22 Change in net position	2,371,712		1,806,896	(3,893,281)		
23 Fund balance, beginning	8,587,254		8,587,254	11,905,993		
24 Fund balance, ending	\$ 10,958,966		\$ 10,394,150	\$ 8,012,713		