

**MONTHLY FINANCIAL STATEMENT
FOR THE FISCAL YEAR 2019-2020
OCTOBER 31, 2019**



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

The following financial statements represent the period of July 1 through October 31, 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: 33%

General Fund

Fund Balance for the General Fund increased by 9%, or \$749,340 from the same period last year which puts the balance at 16% of budgeted revenues. This is within the State's required fund balance of between 5% - 25% of revenues.

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 – Since property tax revenue won't be received by the City until November, overall revenues will remain behind budget.

When comparing the prior year to the current year, there's a 10% increase in revenue due to the estimated sales tax revenue growth. The most recent two (2) months of sales tax revenues are estimated based on historical trends due to the normal 60-day distribution delay by the Utah State Tax Commission.

- Expenditures – Expenditures for departments are generally at or below budget with the exception of Communications & Events due to the seasonal events that occur in July.

There is a noteworthy change in how the administrative departments 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. Departments classified as 'administrative' are the city council, mayor, CAO, city attorney, city recorder, finance, human resources, information technology, and communications & events.

All other general fund departments report less than a +/- 10% variance from the prior year with overall expenditures varying 3% from the prior year and 5% below budget (28% expense to 33% of the year).

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 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 3% 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). These 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

There is minimal activity currently recorded in the capital funds at this point in the year.

Capital Support Fund - The purpose of this fund was to service the City's General Fund debt. This fund's balance is the result of the sale of land in FY2019, and will eventually be transferred to the Buildings Capital Fund. This fund will be closed in FY2020 with 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 had available. Restricted cash 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 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.

● 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 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 13% of annual revenues. Best practice requires no less than 13% (45 days). The City will need to monitor this Fund closely.

Revenue – Water sales reported a 30% 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. Water sales decrease substantially from October through May each year. The Amazon water impact fee was received in August which explains the increase in impact fee revenue of 49%.

Expense – Expenses are slightly ahead of budget for the year due to the payment of debt. This is expected to level out as the year progresses.

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 \$7.9 million in reserves (net position), or 70% 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 – Wastewater fees increased by 20% from the prior year due to the rate adjustment. Impact fee revenue increased due to the Amazon payment.

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 14% of annual revenues. Best practice requires no less than 13% (45 days). The City will need to monitor this Fund closely.

Revenue – Collection fees increased by 29% 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 123% 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 – Collection fees increased by 26% from the prior year due to the rate adjustment. Amazon's impact fee was 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 10 (Cash and Net position).

The long-term plan for this service depends on \$4.2m per year being dedicated towards this fund for the replacement and maintenance of vehicles and equipment for the City. The reserves for the fund reflect approximately 1.25 years of savings in preparation for large infrastructure demands like fire engines, ladder trucks, snow plows, etc.

All activity is within expected budget levels.

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 negative due to the timing of the payment of the City's premiums at the beginning of the year and the assessments to recover that payment occurring over time during the year. Premiums increased year over year by 5% from the prior year.



Danyce Steck, CPFO
Finance Director – City of West Jordan
December 3, 2019

FINANCIAL STATEMENT

OCTOBER 2019



GENERAL FUND

BALANCE SHEET

	Current YTD	Prior YTD	
ASSETS			
1 Cash and investments	5,518,270	1,820,519	
2 Restricted cash	4,614,889	3,772,322	
3 Receivables ¹	4,002,026	3,803,421	
4 Due from RDA	4,490,500	4,490,500	
5 Other	-	-	
6 Total assets	18,625,685	13,886,762	
LIABILITIES			
7 Payables and other liabilities	(9,558,093)	(5,568,510)	
8 Total liabilities	(9,558,093)	(5,568,510)	
9 FUND BALANCE	9,067,592	8,318,252	9%

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Chg
REVENUES					
10 Sales tax ¹	\$ 22,752,532	34%	\$ 7,705,882	\$ 6,833,496	13%
11 Property tax	15,833,731	2%	270,543	172,603	57%
12 Franchise tax ¹	9,178,620	22%	1,980,152	2,183,526	-9%
13 Licensing and permits	3,505,500	58%	2,019,743	1,417,587	42%
Charges for services					
14 Public safety	2,307,500	32%	744,441	905,747	-18%
15 Parks & recreation	285,000	46%	131,459	115,424	14%
16 Other	112,262	4%	4,535	3,266	39%
17 Intergovernmental	1,337,966	17%	222,382	218,670	
18 Fines and forfeitures	1,180,000	32%	378,892	332,377	14%
19 Other	817,373	39%	317,612	378,778	-16%
20 Total revenues	57,310,484	24%	13,775,640	12,561,474	10%
EXPENDITURES					
21 City Council	(321,612)	15%	(46,702)	(128,946)	-64%
22 Mayor's Office ²	(228,009)	13%	(28,570)	-	100%
23 City Manager/CAO	(444,015)	27%	(121,409)	(148,185)	-18%
24 City Attorney	(1,738,469)	25%	(426,151)	(421,489)	1%
25 City Recorder	(177,722)	32%	(57,346)	(86,438)	-34%
26 Finance	(941,069)	27%	(254,708)	(163,043)	56%
27 Human Resources	(384,802)	28%	(106,204)	(141,983)	-25%
28 Information Technology	(1,774,844)	27%	(475,894)	(370,265)	29%
29 Development Services	(2,836,144)	26%	(749,330)	(807,579)	-7%
30 Economic Development	(582,350)	18%	(105,924)	(159,833)	-34%
31 Community Preservation	(629,367)	27%	(169,014)	(153,506)	10%
32 Public Works	(9,325,268)	26%	(2,398,108)	(2,443,974)	-2%
33 Fire	(12,172,767)	29%	(3,584,678)	(3,632,729)	-1%
34 Police	(21,736,921)	28%	(6,070,891)	(5,454,402)	11%
35 Courts	(869,404)	28%	(242,374)	(259,216)	-6%
36 Communications & Events	(856,829)	48%	(414,397)	(487,217)	-15%
37	(55,019,592)	28%	(15,251,700)	(14,858,806)	3%

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

OCTOBER 2019



GENERAL FUND

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Chg</u>
EXPENDITURES (cont.)					
38 Debt Service	(2,235,250)	54%	(1,216,304)	-	
39 Non-Departmental	(1,502,373)	31%	(458,632)	(379,291)	21%
40 Total expenditures	<u>(58,757,215)</u>	29%	<u>(16,926,636)</u>	<u>(15,238,097)</u>	11%
TRANSFERS					
41 Transfers in	-		-	-	
42 Transfers out	(950,000)	33%	(316,667)	(607,850)	-48%
43 Total transfers	<u>(950,000)</u>	33%	<u>(316,667)</u>	<u>(607,850)</u>	-48%
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>(3,467,663)</u>	<u>(3,284,472)</u>	
48 Fund balance, beginning	<u>12,535,255</u>		<u>12,535,255</u>	<u>11,602,724</u>	8%
49 Fund balance, ending	<u>\$ 10,138,524</u>		<u>\$ 9,067,592</u>	<u>\$ 8,318,252</u>	9%

FINANCIAL STATEMENT

OCTOBER 2019



CLASS C ROAD FUNDS

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>
ASSETS		
1 Restricted cash	56,982	3,346,760
2 Receivables	806,455	719,012
3 Other	-	-
4 Total assets	<u>863,437</u>	<u>4,065,772</u>
LIABILITIES		
5 Payables and other liabilities	-	-
6 Total liabilities	<u>-</u>	<u>-</u>
7 FUND BALANCE	<u>863,437</u>	<u>4,065,772</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		1,306,836	1,290,114	
9 Interest income	93,000		11,909	-	
10 Total revenues	<u>4,443,000</u>	30%	<u>1,318,745</u>	<u>1,290,114</u>	
EXPENDITURES					
11 Personnel	-		-	-	
12 Operations	(1,165,656)		(194,151)	(215,524)	
13 Shared services - wages	(621,070)		(173,408)	(226,220)	
14 Total expenditures	<u>(1,786,726)</u>	21%	<u>(367,559)</u>	<u>(441,744)</u>	-17%
TRANSFERS					
15 Transfers in	-		-	-	
16 Transfers out	(3,250,000)		(1,083,333)	(1,733,479)	
17 Total transfers	<u>(3,250,000)</u>	33%	<u>(1,083,333)</u>	<u>(1,733,479)</u>	-38%
18 Change in fund balance	<u>(593,726)</u>		<u>(132,148)</u>	<u>(885,109)</u>	
19 Fund balance, beginning	995,585		995,585	4,950,881	-80%
20 Fund balance, ending	<u>\$ 401,859</u>		<u>\$ 863,437</u>	<u>\$ 4,065,772</u>	-79%

FINANCIAL STATEMENT

OCTOBER 2019



FAIRWAY ESTATES

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>
ASSETS		
1 Cash and investments	51,536	50,958
2 Receivables	-	-
3 Total assets	<u>51,536</u>	<u>50,958</u>
LIABILITIES		
4 Payables and other liabilities	-	(826)
5 Total liabilities	<u>-</u>	<u>(826)</u>
6 FUND BALANCE	<u>51,536</u>	<u>50,133</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		281	252	
8 Other	20		217	0	
9 Total revenues	<u>10,938</u>	5%	<u>497</u>	<u>253</u>	
EXPENDITURES					
10 Operations	(14,653)	30%	(4,350)	(2,499)	
11 Total expenditures	<u>(14,653)</u>	30%	<u>(4,350)</u>	<u>(2,499)</u>	
12 Change in net position	<u>(3,715)</u>		<u>(3,852)</u>	<u>(2,246)</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>\$ 51,537</u>	<u>\$ 50,957</u>	1%

FINANCIAL STATEMENT

OCTOBER 2019



HIGHLAND SPECIAL IMPROVEMENT DISTRICT

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>
ASSETS		
1 Cash and investments	(10,439)	49,572
2 Receivables	3,709	5,357
3 Total assets	<u>(6,730)</u>	<u>54,928</u>
LIABILITIES		
4 Payables and other liabilities	-	-
5 Total liabilities	<u>-</u>	<u>-</u>
6 FUND BALANCE	<u>(6,730)</u>	<u>54,928</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		26,305	21,985	
8 Other	-		(18)	-	
9 Total revenues	<u>95,000</u>	28%	<u>26,286</u>	<u>21,985</u>	
EXPENDITURES					
10 Operations	(91,665)		(24,817)	(14,877)	
11 Total expenditures	<u>(91,665)</u>	27%	<u>(24,817)</u>	<u>(14,877)</u>	
12 Change in net position	<u>3,335</u>		<u>1,470</u>	<u>7,107</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>\$ (6,730)</u>	<u>\$ 54,928</u>	

FINANCIAL STATEMENT

OCTOBER 2019



KRAFTMAID SPECIAL IMPROVEMENT DISTRICT

BALANCE SHEET

	Current YTD	Prior YTD
ASSETS		
1 Cash and investments	597,849	635,461
2 Receivables	-	-
3 Total assets	597,849	635,461
LIABILITIES		
4 Payables and other liabilities	-	-
5 Total liabilities	-	-
6 FUND BALANCE	597,849	635,461

INCOME STATEMENT

	Annual Budget	<i>YTD to Budget</i>	Current YTD	Prior YTD	<i>Chg</i>
REVENUES					
7 Other	-		236,887	1,546	
8 Total revenues	-		236,887	1,546	
EXPENDITURES					
9 Debt service	-		-	-	
10 Total expenditures	-		-	-	
TRANSFERS IN/OUT					
11 Transfers in	-		-	290,303	
12 Transfers out	-		-	-	
	-		-	290,303	
13 Change in net position	-		236,887	291,849	
14 Fund balance, beginning	360,962		360,962	343,612	5%
15 Fund balance, ending	\$ 360,962		\$ 597,849	\$ 635,461	-6%

FINANCIAL STATEMENT

OCTOBER 2019



MUNICIPAL BUILDING AUTHORITY

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>
ASSETS		
1 Cash and investments	143,473	1,468,557
2 Restricted cash	1,156,079	2,831,343
3 Total assets	<u>1,299,552</u>	<u>4,299,901</u>
LIABILITIES		
4 Payables and other liabilities	(17,071)	(0)
5 Total liabilities	<u>(17,071)</u>	<u>(0)</u>
6 FUND BALANCE	<u>1,282,481</u>	<u>4,299,901</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		617,317	617,550	
8 Bond proceeds	-		-	-	
9 Other	15,000		11,734	44,695	
10 Total revenues	<u>1,866,950</u>	34%	<u>629,051</u>	<u>662,245</u>	
EXPENDITURES					
11 Debt service	(1,851,950)		(1,348,261)	(1,346,673)	
12 Capital	-		(80,123)	(879,236)	
13 Total expenditures	<u>(1,851,950)</u>	77%	<u>(1,428,384)</u>	<u>(2,225,909)</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>(799,333)</u>	<u>(1,563,664)</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>\$ 1,282,481</u>	<u>\$ 4,299,901</u>	

FINANCIAL STATEMENT

OCTOBER 2019



REDEVELOPMENT AGENCY FUND

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>
ASSETS		
1 Cash and investments	7,841,103	13,993,376
2 Restricted cash	-	-
3 Receivables	-	-
4 Total assets	<u>7,841,103</u>	<u>13,993,376</u>
LIABILITIES		
5 Payables and other liabilities	-	-
6 Due to the General Fund	(4,490,500)	(4,490,500)
7 Total liabilities	<u>(4,490,500)</u>	<u>(4,490,500)</u>
8 FUND BALANCE	<u>3,350,603</u>	<u>9,502,876</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	-		58,883	-	
11 Total revenues	<u>4,361,769</u>	1%	<u>58,883</u>	<u>-</u>	
EXPENDITURES					
12 Administration	(151,049)	33%	(50,350)	(59,345)	-15%
13 Redevelopment	(3,159,286)	50%	(1,580,390)	(5,490)	
14 Debt service	(897,312)	0%	-	-	
15 Low-income housing	(292,277)	0%	-	-	
16 Total expenditures	<u>(4,499,924)</u>	36%	<u>(1,630,739)</u>	<u>(64,835)</u>	2415%
TRANSFERS					
17 Transfers in	50,000	0%	-	(290,303)	
18 Transfers out	-		16,667	-	
19 Total transfers	<u>50,000</u>	33%	<u>16,667</u>	<u>(290,303)</u>	
EXTRAORDINARY ITEMS					
20 Land sale	-		-	6,103	
21 Land purchase	-		(7,000,200)	-	
22 Total extraordinary items	<u>-</u>		<u>(7,000,200)</u>	<u>6,103</u>	
21 Change in net position	<u>(88,155)</u>		<u>(8,555,390)</u>	<u>(349,035)</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>\$ 3,350,603</u>	<u>\$ 9,502,876</u>	-65%

FINANCIAL STATEMENT

OCTOBER 2019



CAPITAL SUPPORT FUND

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>
ASSETS		
1 Cash and investments	(48,943)	(536,611)
2 Restricted cash	(6)	1,296
3 Receivables	-	-
4 Total assets	<u>(48,949)</u>	<u>(535,316)</u>
LIABILITIES		
5 Payables and other liabilities	-	(55,698)
6 Total liabilities	<u>-</u>	<u>(55,698)</u>
7 FUND BALANCE	<u>(48,949)</u>	<u>(591,013)</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	-		1,103	-	
14 Total revenues	<u>-</u>		<u>1,103</u>	<u>-</u>	
EXPENDITURES					
15 Professional services	(60,000)		-	(1,432,222)	
16 Debt service	-		-	-	
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)		(146,667)	-	
22 Total transfers	<u>(440,000)</u>	33%	<u>(146,667)</u>	<u>-</u>	
23 Change in net position	<u>(500,000)</u>		<u>(145,563)</u>	<u>(1,432,222)</u>	
24 Fund balance, beginning	96,614		96,614	841,209	
25 Fund balance, ending	<u>\$ (403,386)</u>		<u>\$ (48,949)</u>	<u>\$ (591,013)</u>	

FINANCIAL STATEMENT

OCTOBER 2019



ROADS CAPITAL FUND

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>
ASSETS		
1 Cash and investments	(6,050,344)	(2,916,840)
2 Restricted cash	13,203,907	11,403,256
3 Receivables	264,638	-
4 Total assets	<u>7,418,202</u>	<u>8,486,416</u>
LIABILITIES		
5 Payables and other liabilities	(134,626)	0
6 Total liabilities	<u>(134,626)</u>	<u>0</u>
7 FUND BALANCE	<u>7,283,575</u>	<u>8,486,416</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	135%	1,349,592	517,395	161%
9 Intergovernmental	7,625,000	0%	-	312,496	-100%
10 Other	-		52,701	-	
11 Total revenues	<u>8,625,000</u>	16%	<u>1,402,294</u>	<u>829,891</u>	69%
EXPENDITURES					
12 Shared services	(347,063)	25%	(86,801)	(169,561)	-49%
13 Capital	(12,246,925)	38%	(4,711,517)	(1,494,119)	215%
14 Total expenditures	<u>(12,593,988)</u>	38%	<u>(4,798,318)</u>	<u>(1,663,680)</u>	188%
TRANSFERS					
15 Transfers in	4,100,000	33%	1,366,667	1,983,479	-31%
16 Transfers out	-		-	-	
17 Total transfers	<u>4,100,000</u>	33%	<u>1,366,667</u>	<u>1,983,479</u>	-31%
18 Change in net position	<u>131,012</u>		<u>(2,029,358)</u>	<u>1,149,690</u>	-277%
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>\$ 7,283,575</u>	<u>\$ 8,486,416</u>	-14%

FINANCIAL STATEMENT

OCTOBER 2019



PARKS CAPITAL FUND

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>
ASSETS		
1 Cash and investments	(1,866,830)	(991,800)
2 Restricted cash	7,151,612	5,493,616
3 Receivables	-	-
4 Total assets	<u>5,284,783</u>	<u>4,501,816</u>
LIABILITIES		
5 Payables and other liabilities	(23,610)	(79,159)
6 Total liabilities	<u>(23,610)</u>	<u>(79,159)</u>
7 FUND BALANCE	<u>5,261,173</u>	<u>4,422,658</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	72%	1,078,608	692,944	56%
9 Intergovernmental	-		-	-	
10 Other	50,000	165%	82,258	6,625	
11 Total revenues	<u>1,550,000</u>	75%	<u>1,160,866</u>	<u>699,569</u>	66%
EXPENDITURES					
12 Shared services	(260,297)	25%	(65,101)	(78,479)	-17%
13 Capital	(4,965,000)	11%	(524,372)	(24,746)	
14 Total expenditures	<u>(5,225,297)</u>	11%	<u>(589,473)</u>	<u>(103,225)</u>	471%
TRANSFERS					
15 Transfers in	440,000	33%	146,667	-	
16 Transfers out	-		-	-	
17 Total transfers	<u>440,000</u>		<u>146,667</u>	<u>-</u>	
18 Change in net position	<u>(3,235,297)</u>		<u>718,060</u>	<u>596,344</u>	20%
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>\$ 5,261,173</u>	<u>\$ 4,422,658</u>	19%

FINANCIAL STATEMENT

OCTOBER 2019



BUILDING CAPITAL FUND

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>
ASSETS		
1 Cash and investments	8,232,436	7,537,108
2 Restricted cash	532,575	664,793
3 Receivables	-	-
4 Total assets	<u>8,765,011</u>	<u>8,201,901</u>
LIABILITIES		
5 Payables and other liabilities	(47)	-
6 Total liabilities	<u>(47)</u>	<u>-</u>
7 FUND BALANCE	<u>8,764,964</u>	<u>8,201,901</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	91%	90,652	42,596	113%
9 Fire impact fee	57,000	233%	132,778	13,084	915%
10 Intergovernmental	-		33,158	4	
11 Other	26,000	0%	-	-	
12 Total revenues	<u>183,000</u>	140%	<u>256,588</u>	<u>55,685</u>	361%
EXPENDITURES					
13 Shared services	-		-	-	
14 Maintenance	-		(1,000)	-	
15 Capital	(3,700,000)	0%	(2,956)	-	
16 Total expenditures	<u>(3,700,000)</u>	0%	<u>(3,956)</u>	<u>-</u>	
TRANSFERS					
17 Transfers in	50,000		16,667	357,850	
18 Transfers out	-		-	-	
19 Total transfers	<u>50,000</u>		<u>16,667</u>	<u>357,850</u>	
20 Change in net position	<u>(3,467,000)</u>		<u>269,299</u>	<u>413,535</u>	-35%
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>\$ 8,764,964</u>	<u>\$ 8,201,901</u>	7%

NOTES

FINANCIAL STATEMENT

OCTOBER 2019



CDBG FUND

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>
ASSETS		
1 Cash and investments	(171,408)	(213,223)
2 Restricted cash	157,313	160,622
3 Receivables	652,762	703,272
4 Total assets	<u>638,667</u>	<u>650,672</u>
LIABILITIES		
5 Payables and other liabilities	8,489	76,169
6 Total liabilities	<u>8,489</u>	<u>76,169</u>
7 FUND BALANCE	<u>647,156</u>	<u>726,841</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	-		-	1,923	
10 Other	-		(950)	-	
11 Total revenues	<u>1,107,606</u>	0%	<u>(950)</u>	<u>51,327</u>	-102%
EXPENDITURES					
12 Administration	(119,163)	28%	(33,381)	(39,648)	-16%
13 Program support	(992,606)	3%	(29,290)	(7,421)	295%
14 Debt service	-		(157,558)	(154,898)	2%
15 Total expenditures	<u>(1,111,769)</u>	20%	<u>(220,229)</u>	<u>(201,966)</u>	9%
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>(221,179)</u>	<u>(150,639)</u>	47%
20 Reserves, beginning	<u>868,335</u>		<u>868,335</u>	<u>877,480</u>	-1%
21 Reserves, ending	<u>\$ 864,172</u>		<u>\$ 647,156</u>	<u>\$ 726,841</u>	-11%

FINANCIAL STATEMENT

OCTOBER 2019



WATER FUND

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>
ASSETS		
1 Cash and investments	2,933,271	(1,281,027)
2 Restricted cash	3,657,279	10,262,307
3 Receivables	3,696,683	3,312,837
4 Inventory	1,607,092	1,002,594
5 Capital assets, net	101,376,302	95,545,864
6 Total assets	<u>113,270,627</u>	<u>108,842,575</u>
LIABILITIES		
7 Payables and other liabilities	(786,314)	(2,394,359)
8 OPEB & pension liabilities	(162,787)	(156,881)
9 Bonds payable	(11,150,000)	(12,780,000)
10 Total liabilities	<u>(12,099,101)</u>	<u>(15,331,241)</u>
NET POSITION		
11 Net investment, capital assets	90,226,302	82,765,864
12 Restricted, bond proceeds	7,478,196	9,160,402
13 Unrestricted	3,467,028	1,585,069
14 Total net position	<u>101,171,526</u>	<u>93,511,335</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	49%	12,913,705	9,964,778	30%
16 Impact fees	1,500,000	49%	731,205	431,243	70%
17 Other	74,000	34%	25,342	63,489	
18 Bond proceeds	7,800,000	0%	-	-	
19 Total revenues	<u>35,928,622</u>	38%	<u>13,670,252</u>	<u>10,459,511</u>	31%
EXPENSES					
20 Personnel	(1,516,590)	25%	(372,321)	(438,399)	-15%
21 Operations	(4,114,969)	34%	(1,396,103)	(466,343)	199%
22 Water purchase	(11,965,700)	39%	(4,725,543)	(7,311,712)	-35%
23 Shared services	(3,056,206)	26%	(801,760)	(783,617)	2%
24 Long-term debt principal	(1,665,000)	65%	(1,085,417)	-	
25 Long-term debt interest & fees	(252,880)	42%	(105,408)	(138,490)	
26 Total expenditures	<u>(22,571,345)</u>	38%	<u>(8,486,553)</u>	<u>(9,138,561)</u>	-7%
CAPITAL OUTLAY					
27 Capital	(12,521,694)		(2,209,916)	(1,255,305)	76%
28 Other capital	-		-	(91,076)	
29 Total capital outlay	<u>(12,521,694)</u>	18%	<u>(2,209,916)</u>	<u>(1,346,381)</u>	64%
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		2,973,783	(25,431)	
34 Reserves, beginning	98,197,743		98,197,743	93,536,766	5%
35 Reserves, ending	<u>\$ 99,033,326</u>		<u>\$ 101,171,526</u>	<u>\$ 93,511,335</u>	8%

FINANCIAL STATEMENT

OCTOBER 2019



WASTEWATER FUND

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>
ASSETS		
1 Cash and investments	10,049,836	8,982,646
2 Restricted cash	(2,789,783)	(2,440,233)
3 Receivables	991,417	983,445
4 Investment in joint venture	27,193,682	24,564,559
5 Capital assets, net	40,203,797	38,571,532
6 Total assets	<u>75,648,948</u>	<u>70,661,948</u>
LIABILITIES		
7 Payables and other liabilities	(279,972)	(126,539)
8 OPEB & pension liabilities	(106,226)	(72,884)
9 Total liabilities	<u>(386,198)</u>	<u>(199,423)</u>
NET POSITION		
10 Net investment, capital assets	67,397,479	63,136,091
11 Net position	7,865,272	7,326,435
12 Total net position	<u>75,262,751</u>	<u>70,462,525</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	36%	3,724,382	3,114,202	20%
14 Impact fees	900,000	65%	585,126	374,716	56%
15 Other	127,000	22%	27,892	-	
16 Total revenues	<u>11,290,914</u>	38%	<u>4,337,401</u>	<u>3,488,918</u>	24%
EXPENSES					
17 Personnel	(1,155,135)	27%	(307,819)	(424,677)	-28%
18 Operations	(1,091,530)	28%	(305,201)	(275,834)	11%
19 Wastewater treatment	(5,600,000)	33%	(1,858,443)	(1,730,108)	7%
20 Shared services	(1,493,601)	26%	(391,251)	(450,364)	-13%
21 Total expenditures	<u>(9,340,266)</u>	31%	<u>(2,862,714)</u>	<u>(2,880,983)</u>	-1%
CAPITAL OUTLAY					
22 Capital	(5,902,914)	0%	(18,070)	(184,533)	
23 Other capital	-		-	-	
24 Total capital outlay	<u>(5,902,914)</u>		<u>(18,070)</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>1,456,617</u>	<u>423,402</u>	244%
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>\$ 75,262,751</u>	<u>\$ 70,462,525</u>	7%

FINANCIAL STATEMENT

OCTOBER 2019



SOLID WASTE FUND

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>
ASSETS		
1 Cash and investments	282,604	297,707
2 Receivables	616,311	433,250
3 Investment in joint venture	5,743,577	5,169,291
4 Capital assets, net	-	-
5 Total assets	<u>6,642,492</u>	<u>5,900,248</u>
LIABILITIES		
6 Payables and other liabilities	(3,754)	(539,726)
7 OPEB & pension liabilities	(19,150)	(7,556)
8 Total liabilities	<u>(22,904)</u>	<u>(547,282)</u>
NET POSITION		
9 Net investment, capital assets	5,743,577	5,169,291
10 Net position	876,011	183,675
11 Total net position	<u>6,619,588</u>	<u>5,352,966</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	27%	1,752,927	1,363,977	29%
13 Other	8,500	15%	1,298	-	
14 Total revenues	<u>6,485,672</u>	27%	<u>1,754,225</u>	<u>1,363,977</u>	29%
EXPENDITURES					
15 Personnel	(130,200)	26%	(34,416)	(41,815)	-18%
16 Operations	(471,776)	36%	(167,949)	(96,408)	74%
17 Collection services	(3,986,493)	22%	(889,142)	(1,396,980)	-36%
18 Landfill	(776,322)	25%	(196,600)	(197,958)	
19 Shared services	(578,908)	26%	(153,182)	(160,265)	
20 Total expenditures	<u>(5,943,699)</u>	24%	<u>(1,441,290)</u>	<u>(1,893,426)</u>	-24%
OTHER (NON-CASH)					
21 Change of investment in joint venture	-		-	-	
22 Total transfers	-		-	-	
23 Change in net position	<u>541,973</u>		<u>312,936</u>	<u>(529,450)</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>\$ 6,619,588</u>	<u>\$ 5,352,966</u>	24%

FINANCIAL STATEMENT

OCTOBER 2019



STORM WATER FUND

	Current YTD	Prior YTD
ASSETS		
1 Cash and investments	7,668,914	5,049,961
2 Restricted cash	(521,236)	(191,433)
3 Receivables	424,468	355,335
4 Capital assets, net	46,774,825	43,913,946
5 Total assets	<u>54,346,971</u>	<u>49,127,808</u>
LIABILITIES		
6 Payables and other liabilities	(315,450)	(113,753)
7 OPEB & pension liabilities	(88,136)	(19,999)
8 Bonds payable	(4,705,000)	(5,330,000)
9 Total liabilities	<u>(5,108,586)</u>	<u>(5,463,752)</u>
NET POSITION		
10 Net investment, capital assets ¹	42,494,292	38,939,281
11 Net position	6,744,092	4,724,775
12 Total net position	<u>49,238,385</u>	<u>43,664,056</u>

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Chg
REVENUES					
13 Storm water fees	4,121,347	31%	1,295,804	1,029,088	26%
14 Impact fees	1,100,000	158%	1,738,464	531,827	227%
15 Other	100,000	21%	20,910	82	
16 Bond proceeds	-		-	-	
17 Total revenues	<u>5,321,347</u>	57%	<u>3,055,178</u>	<u>1,560,997</u>	96%
EXPENDITURES					
18 Personnel	(1,147,116)	29%	(338,380)	(260,751)	30%
19 Operations	(822,494)	32%	(260,992)	(247,561)	5%
20 Shared services	(585,396)	26%	(153,710)	(200,403)	-23%
21 Long-term debt principal	(635,000)	33%	(211,667)	-	
22 Long-term debt interest & fees	(92,307)	20%	(18,770)	(51,435)	
23 Developer reimbursements	-		-	-	
24 Total expenditures	<u>(3,282,313)</u>	30%	<u>(983,519)</u>	<u>(760,149)</u>	29%
CAPITAL OUTLAY					
25 Capital	(5,014,274)	1%	(64,681)	(1,256,655)	-95%
26 Total capital outlay	<u>(5,014,274)</u>		<u>(64,681)</u>	<u>(1,256,655)</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>2,006,978</u>	<u>(455,806)</u>	-540%
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>\$ 49,238,385</u>	<u>\$ 43,664,056</u>	13%

FINANCIAL STATEMENT

OCTOBER 2019



STREETLIGHT FUND

	Current YTD	Prior YTD
ASSETS		
1 Cash and investments	1,152,689	704,116
2 Receivables	50,760	36,707
3 Total assets	<u>1,203,449</u>	<u>740,823</u>
LIABILITIES		
4 Payables and other liabilities	34	(2)
5 Total liabilities	<u>34</u>	<u>(2)</u>
6 NET POSITION	<u>1,203,483</u>	<u>740,821</u>

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Chg
REVENUES					
7 Streetlight fees	749,870	32%	241,550	232,386	4%
8 Other	5,800		4,006	-	
9 Total revenues	<u>755,670</u>	32%	<u>245,556</u>	<u>232,386</u>	6%
EXPENDITURES					
10 Operations	(437,224)	18%	(79,240)	(77,419)	2%
11 Total expenditures	<u>(437,224)</u>	18%	<u>(79,240)</u>	<u>(77,419)</u>	2%
12 Change in net position	<u>318,446</u>		<u>166,316</u>	<u>154,967</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>\$ 1,203,483</u>	<u>\$ 740,821</u>	62%

FINANCIAL STATEMENT
OCTOBER 2019



FLEET MANAGEMENT FUND

	<u>Current YTD</u>	<u>Prior YTD</u>
ASSETS		
1 Cash and investments	5,318,967	6,788,159
2 Restricted cash	1,235,547	-
3 Inventory	39,265	39,265
4 Receivables	-	-
5 Capital assets, net	5,550,947	6,079,097
6 Total assets	<u>12,144,725</u>	<u>12,906,521</u>
LIABILITIES		
7 Payables and other liabilities	(111,702)	(112,020)
8 Capital lease payable	(3,850,018)	(4,551,005)
9 Pension payables	(71,867)	-
10 Total liabilities	<u>(4,033,587)</u>	<u>(4,663,025)</u>
NET POSITION		
11 Net investment, capital assets ¹	1,700,928	1,528,092
12 Net position	6,410,210	6,715,404
13 Total net position	<u>8,111,138</u>	<u>8,243,496</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	34%	1,513,055	1,368,487	11%
15 Sale of assets	350,000	4%	14,175	89,018	-84%
16 Other	80,000	27%	21,905	-	
17 Lease proceeds	675,000	135%	912,311	-	
18 Total revenues	<u>5,512,015</u>	45%	<u>2,461,445</u>	<u>1,457,505</u>	69%
EXPENDITURES					
19 Personnel	(675,811)	29%	(198,009)	(208,314)	-5%
20 Operations	(1,784,810)	23%	(405,524)	(344,969)	18%
21 Shared services	-		-	(2,672)	-100%
22 Long-term debt principal	(1,446,437)	8%	(122,231)	-	
23 Long-term debt interest & fees	-		-	-	
24 Total expenditures	<u>(3,907,058)</u>	19%	<u>(725,765)</u>	<u>(555,955)</u>	31%
CAPITAL OUTLAY					
25 Capital	(1,631,710)	58%	(946,577)	(343,598)	175%
26 Other capital	-		-	-	
27 Total capital outlay	<u>(1,631,710)</u>	58%	<u>(946,577)</u>	<u>(343,598)</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>789,103</u>	<u>557,952</u>	41%
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>\$ 8,111,138</u>	<u>\$ 8,243,496</u>	-2%

FINANCIAL STATEMENT

OCTOBER 2019



IT INFRASTRUCTURE FUND

	Current YTD	Prior YTD
ASSETS		
1 Cash and investments	1,303,790	1,119,346
2 Capital assets, net	197,828	245,899
3 Total assets	<u>1,501,618</u>	<u>1,365,246</u>
LIABILITIES		
4 Payables and other liabilities	(4,323)	-
5 Total liabilities	<u>(4,323)</u>	<u>-</u>
NET POSITION		
6 Net investment, capital assets ¹	197,828	245,899
7 Net position	1,299,468	1,119,346
8 Total net position	<u>1,497,295</u>	<u>1,365,246</u>

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Chg
REVENUES					
9 Assessments	330,000	33%	110,000	110,000	0%
10 Other	-		4,973	-	
11 Total revenues	<u>330,000</u>	35%	<u>114,973</u>	<u>110,000</u>	5%
EXPENDITURES					
12 IT Infrastructure	(330,000)	9%	(28,087)	(82,732)	-66%
13 Depreciation	-		-	-	
14 Total expenditures	<u>(330,000)</u>	9%	<u>(28,087)</u>	<u>(82,732)</u>	-66%
TRANSFERS					
15 Transfers in	-		-	-	
16 Transfers out	-		-	-	
17 Total transfers	<u>-</u>		<u>-</u>	<u>-</u>	
18 Change in net position	<u>-</u>		<u>86,886</u>	<u>27,268</u>	219%
19 Net position, beginning	1,410,409		1,410,409	1,337,978	5%
20 Net position, ending	<u>\$ 1,410,409</u>		<u>\$ 1,497,295</u>	<u>\$ 1,365,246</u>	10%

FINANCIAL STATEMENT

OCTOBER 2019



RISK MANAGEMENT FUND

	Current YTD	Prior YTD
ASSETS		
1 Cash and investments	263,579	14,123
2 Receivables	-	-
3 Total assets	<u>263,579</u>	<u>14,123</u>
LIABILITIES		
4 Payables and other liabilities	466	(54,534)
5 Total liabilities	<u>466</u>	<u>(54,534)</u>
6 NET POSITION	<u>264,046</u>	<u>(40,410)</u>

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Chg
REVENUES					
7 Assessments	1,452,828	35%	512,526	414,920	24%
8 Grants	22,000	0%	-	-	
9 Other	-		1,199	-	
10 Total revenues	<u>1,474,828</u>	35%	<u>513,725</u>	<u>414,920</u>	24%
EXPENDITURES					
11 Personnel	(131,968)	27%	(35,014)	-	
12 Operations	(28,500)	0%	(50)	-	
13 Premiums	(995,000)	88%	(871,790)	(832,020)	5%
14 Claims and losses	(575,000)	4%	(22,524)	(124,914)	
15 Total expenditures	<u>(1,730,468)</u>	54%	<u>(929,378)</u>	<u>(956,934)</u>	-3%
16 Change in net position	<u>(255,640)</u>		<u>(415,653)</u>	<u>(542,014)</u>	-23%
17 Net position, beginning	<u>679,699</u>		<u>679,699</u>	<u>501,604</u>	36%
18 Net position, ending	<u>\$ 424,059</u>		<u>\$ 264,046</u>	<u>\$ (40,410)</u>	-753%