

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



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

The following financial statements represent the period of July 1 through March 31, 2020. The statements are unaudited and were prepared in compliance with generally accepted accounting principles. Questions regarding these statements may be directed to the City's 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: 75%

General Fund

Revenues - 6% increase from the prior year, 82% of budget

- Addition of the 4th quarter of a quarter cent sales tax dedicated to support roads (\$1,544,839)
- Year-to-year sales tax revenue growth of 2.7% (\$426,471)
- Increased permit fees from several large projects (\$1,312,429)
- Franchise taxes, charges for services and other revenues are all reduced

Expenditures – 0.64% increase from the prior year, all departments are under budget

- General government departments (lines 22-30) have been reorganized with the change in the form of government which account for large year to year variances by individual department
- Economic development shows a significant cost reduction in the current year due to a vacancy.
- Debt service shows an increase in the current year due to the Public Works building lease payment (\$223,083).
- Non-departmental expense includes the cost of the election (\$150,000), agreements (\$185,000), legislative representation, and other professional memberships which were previously included in other department budgets in the prior year.

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.

Revenues – (24%) decrease from prior year, 58% of budget

- The City has now received 4 of its 6 distributions for the fiscal year. Interest income has decreased substantially with change in fund balance.

Expenditures – (9%) decrease from prior year, 56% of budget

- Shared services cost is a percentage of the City's Streets Department actual wages.

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 prior fiscal year with a negative fund balance. I'm working with the City Attorney's Office to interpret the agreements for this District in order to apply a fee schedule that will apply to residential, multi-family, commercial, and undeveloped properties within the area boundaries. This fund will likely need to be subsidized by the General Fund at year-end.
- **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 Municipal Building Authority (MBA) Fund issued bonds in 2018 for the construction of the public works building. This fund accounts for the construction costs of the building and the payment of debt service on the bond. In order to pay the debt, the MBA leases the building to the City on an annual basis.

Redevelopment Agency Fund

Revenues – 12% growth from the prior year, 111% of budget

- Final property tax distribution for calendar year 2019 was received this month.

Expenditures

- Debt service is due on June 1, 2020.

The following two (2) agreements were approved by the City Council in a formal meeting and will be added to the next budget amendment.

- 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 agreement split the purchase into terms. The first payment was made at signing, the second payment was due on January 31, 2020, and the third payment is due on January 31, 2021.
- 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

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 (4th quarter of a quarter cent sales tax), and grants from other governments.
 - Cash is currently negative which indicates the City has spent more on City-funded road projects than it has available.
 - Restricted cash (Line 2) consists of funds distributed through both the State legislature and Salt Lake County for specific road projects as well as unspent impact fees.
 - Large capital projects expensed in the current year include overlays and the 7800 South widening projects.

Parks Capital Fund - This fund receives its support from park impact fees and the General Fund.

- Unrestricted cash is negative which indicates the City has spent more on City-funded projects than it had available.
- Restricted cash (Line 2) consists of unspent impact fees and some proceeds from the 2015 Sales Tax Revenue Bond that was issued to make park and streetlight improvements. These proceeds will be used to complete the payment for the Wild West Playground, Ron Woods Park Phase III, and Maple Hills Park.
- Large capital projects expensed in the current year include Wild West Playground, Big Bend Project and irrigation and sprinkler automation.

Building Capital Fund - The significant portion of this fund's balance comes from the sale of land in 2018. These funds are being held to support the construction of the community center which is currently in the design phase and will be constructed over the next 2 fiscal years.

- Restricted cash (Line 2) represents unspent police and fire impact fees.

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 of the funds have an increase in revenue compared to the prior year due to the combined effect of rate adjustments and growth.
- Impact fee revenue in the water, wastewater, and storm water funds exceed budget as the Amazon project fees were paid in August.
- Expenses are within expected budget levels.

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 11 (Cash and Net position).

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

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

IT Infrastructure Fund

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

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

Risk Management Fund

The Risk Management Fund receives its support from all the other funds in the form of an assessment. Reserves are currently the equivalent of 1.5 claim deductibles. Premiums increased year over year by 6% from the prior year, while claims and losses have significantly decreased. It is important to note personnel and operational costs were expensed to the General Fund in prior years.

A handwritten signature in cursive script that reads "Danyce Steck".

Danyce Steck, CPFO
Finance Director – City of West Jordan
April 24, 2020

FINANCIAL STATEMENT

MARCH 2020



RESERVE SUMMARY BY FUND

Reserves are represented on the financial statements as fund balance or net position depending on the type of fund. Unrestricted reserves are an indication of the financial sustainability of the fund (in green below). Restricted reserves are dedicated to a specific purpose or project. Assets are the value of the infrastructure (water system, sewer system, etc), vehicles, and equipment. The purpose of this statement is to provide the reader with a year to year comparison of the fund's financial position. The following report compares March 2020 with March 2019 for each individual fund.

GOVERNMENTAL FUNDS

GENERAL FUND

	Current Yr	Prior Yr
Unrestricted	\$ 13,910,180	\$ 11,781,851
Restricted		
Unspent Bonds	705,860	-
Developer Bonds	4,614,889	3,762,762
TOTAL	\$ 19,230,929	\$ 15,544,613

CLASS C ROADS

	Current Yr	Prior Yr
Unrestricted	\$ 143,249	\$ 4,833,760

OTHER BOARDS AND AGENCIES

MUNICIPAL BLDG AUTHORITY

	Current Yr	Prior Yr
Unrestricted	\$ 1,581,078	\$ 1,513,199
Restricted		
Unspent Bonds	545,575	2,433,053
TOTAL	\$ 2,126,653	\$ 3,946,252

REDEVELOPMENT AGENCY

	Current Yr	Prior Yr
Unrestricted	\$ 8,012,688	\$ 12,984,507

FAIRWAY ESTATES SSRD

	Current Yr	Prior Yr
Unrestricted	\$ 57,658	\$ 57,503

CAPITAL IMPROVEMENT FUNDS

ROAD CAPITAL

	Current Yr	Prior Yr
Unrestricted	\$ (4,072,923)	\$ (4,064,465)
Restricted		
Other Gov't Grants	10,167,924	5,689,680
Impact Fees	4,390,148	6,412,213
TOTAL	\$ 10,485,149	\$ 8,037,428

PARKS CAPITAL

	Current Yr	Prior Yr
Unrestricted	\$ (2,457,624)	\$ 398,294
Restricted		
Impact Fees	6,245,403	4,523,431
TOTAL	\$ 3,787,779	\$ 4,921,725

BUILDING CAPITAL

	Current Yr	Prior Yr
Unrestricted	\$ 8,069,704	\$ 8,860,555
Restricted		
Impact Fees	526,030	600,463
TOTAL	\$ 8,595,734	\$ 9,461,018

INTERNAL SERVICE FUNDS

FLEET MANAGEMENT

	Current Yr	Prior Yr
Unrestricted	\$ 4,925,700	\$ 5,361,650
Restricted		
Unspent Bonds	1,244,564	2,433,053
Assets	1,700,928	\$ 1,528,092
TOTAL	\$ 6,626,628	\$ 6,889,742

IT INFRASTRUCTURE

	Current Yr	Prior Yr
Unrestricted	\$ 1,368,741	\$ 1,209,349
Assets	\$ 197,828	\$ 245,899
TOTAL	\$ 1,566,569	\$ 1,455,248

RISK MANAGEMENT

	Current Yr	Prior Yr
Unrestricted	\$ 557,819	\$ 398,533

FINANCIAL STATEMENT

MARCH 2020



RESERVE SUMMARY BY FUND

UTILITY FUNDS

WATER FUND

	<u>Current Yr</u>	<u>Prior Yr</u>
Unrestricted	\$ 8,266,561	\$ 72,397
Restricted		
Unspent Bonds	6,134,473	7,839,629
Impact Fees	(3,820,917)	1,101,905
Unspendable		
Inventory	1,607,092	1,002,594
Assets	90,226,302	82,765,864
TOTAL	\$102,413,511	\$92,782,389

WASTEWATER FUND

	<u>Current Yr</u>	<u>Prior Yr</u>
Unrestricted	\$ 10,307,360	\$ 9,410,102
Restricted		
Impact Fees	(2,789,783)	(2,440,233)
Assets	68,513,299	64,399,146
TOTAL	\$ 76,030,876	\$71,369,015

SOLID WASTE FUND

	<u>Current Yr</u>	<u>Prior Yr</u>
Unrestricted	\$ 1,076,757	\$ 662,786
Assets	5,743,577	5,169,291
TOTAL	\$ 6,820,334	\$ 5,832,077

STORM WATER FUND

	<u>Current Yr</u>	<u>Prior Yr</u>
Unrestricted	\$ 8,759,342	\$ 5,207,921
Restricted		
Impact Fees	(625,768)	(190,086)
Assets	42,069,825	38,583,946
TOTAL	\$ 50,203,399	\$43,601,781

STREETLIGHT FUND

	<u>Current Yr</u>	<u>Prior Yr</u>
Unrestricted	\$ 1,326,704	\$ 926,289

SPECIAL DISTRICTS

HIGHLANDS SAA

	<u>Current Yr</u>	<u>Prior Yr</u>
Unrestricted	\$ (25,350)	\$ (1,380)

KRAFTMAID SID

	<u>Current Yr</u>	<u>Prior Yr</u>
Unrestricted	\$ 604,828	\$ 1,008,327

FINANCIAL STATEMENT

MARCH 2020



GENERAL FUND

BALANCE SHEET

	Current YTD	Prior YTD	Difference YTD	Diff %
ASSETS				
1 Cash and investments	\$ 19,684,070	\$ 8,927,100	\$ 10,756,969	120%
2 Restricted cash	5,320,749	3,762,762	1,557,987	41%
3 Receivables ¹	4,324,431	4,641,432	(317,001)	-7%
4 Due from RDA	4,490,500	4,490,500	-	
5 Total assets	<u>33,819,750</u>	<u>21,821,794</u>	<u>11,997,956</u>	
LIABILITIES				
6 Payables and other liabilities	(14,588,821)	(6,277,182)	(8,311,639)	132%
7 Total liabilities	<u>(14,588,821)</u>	<u>(6,277,182)</u>	<u>(8,311,639)</u>	
8 FUND BALANCE	<u>\$ 19,230,929</u>	<u>\$ 15,544,613</u>		

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Difference YTD	Diff %
REVENUES						
9 Sales tax ¹	\$ 21,039,420	76%	\$ 16,036,381	\$ 15,609,910	\$ 426,471	3%
10 Sales tax - 4th Quarter	1,713,112	90%	1,544,839	-	1,544,839	100%
11 Property tax	15,833,731	94%	14,869,771	14,440,859	428,912	3%
12 Franchise tax ¹	9,178,620	72%	6,570,060	6,746,920	(176,860)	-3%
13 Licensing and permits	3,505,500	115%	4,032,373	2,719,944	1,312,429	48%
14 Charges for services	2,704,762	68%	1,827,629	2,237,225	(409,596)	-18%
15 Intergovernmental	1,337,966	45%	598,877	706,459	(107,582)	-15%
16 Fines and forfeitures	1,180,000	74%	871,556	826,353	45,203	5%
17 Other	817,373	75%	612,799	878,625	(265,827)	-30%
18 Total revenues	<u>57,310,484</u>	<u>82%</u>	<u>46,964,285</u>	<u>44,166,296</u>	<u>2,797,989</u>	<u>6%</u>
EXPENDITURES						
General Government						
19 City Council	(321,612)	53%	(169,244)	(226,925)	57,682	-25%
20 Mayor's Office	(228,009)	20%	(46,459)	-	(46,459)	100%
21 City Manager/CAO	(444,015)	56%	(247,568)	(338,516)	90,948	-27%
22 City Attorney	(1,738,469)	63%	(1,089,091)	(1,028,248)	(60,843)	6%
23 City Recorder	(177,722)	69%	(123,133)	(190,806)	67,673	-35%
24 Administrative Services	(1,325,871)	65%	(861,778)	(750,538)	(111,240)	15%
26 Information Technology	(1,774,844)	71%	(1,265,260)	(1,101,927)	(163,333)	15%
27 Community Engagement	(856,829)	63%	(540,359)	(593,196)	52,837	-9%
29	<u>(6,867,371)</u>	<u>63%</u>	<u>(4,342,890)</u>	<u>(4,230,156)</u>	<u>(112,734)</u>	<u>3%</u>
Public Safety						
30 Fire	(12,172,767)	72%	(8,781,972)	(8,848,794)	66,823	-1%
31 Police	(21,736,921)	69%	(14,916,183)	(14,287,378)	(628,805)	4%
32 Courts	(869,404)	69%	(598,850)	(604,324)	5,473	-1%
33	<u>(34,779,092)</u>	<u>70%</u>	<u>(24,297,004)</u>	<u>(23,740,496)</u>	<u>(556,508)</u>	<u>2%</u>
Community Development						
34 Development Services	(2,836,144)	67%	(1,899,263)	(1,947,412)	48,149	-2%
35 Economic Development	(582,350)	37%	(214,909)	(434,838)	219,929	-51%
36 Community Preservation	(629,367)	65%	(408,999)	(363,978)	(45,022)	12%
37	<u>(4,047,861)</u>	<u>62%</u>	<u>(2,523,171)</u>	<u>(2,746,227)</u>	<u>223,056</u>	<u>-8%</u>
38 Public Works	(9,325,268)	62%	(5,773,863)	(6,015,176)	241,313	-4%
39 Debt Service	(2,235,250)	62%	(1,376,899)	(1,804,126)	427,227	-24%
40 Non-Departmental	(1,502,373)	83%	(1,242,283)	(767,876)	(474,407)	62%
41 Total expenditures	<u>(58,757,215)</u>	<u>67%</u>	<u>(39,556,111)</u>	<u>(39,304,057)</u>	<u>(252,054)</u>	<u>1%</u>

FINANCIAL STATEMENT

MARCH 2020



GENERAL FUND

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Difference YTD</u>	<u>Chg</u>
TRANSFERS						
42 Transfers in	-		-	-	-	
43 Transfers out	(950,000)		(712,500)	(920,350)	207,850	
44 Total transfers	<u>(950,000)</u>	75%	<u>(712,500)</u>	<u>(920,350)</u>	<u>207,850</u>	-23%
48 Change in fund balance	<u>(2,396,731)</u>		<u>6,695,674</u>	<u>3,941,889</u>		
49 Fund balance, beginning	<u>12,535,255</u>		<u>12,535,255</u>	<u>11,602,724</u>		
50 Fund balance, ending	<u>\$ 10,138,524</u>		<u>\$ 19,230,929</u>	<u>\$ 15,544,613</u>		

FINANCIAL STATEMENT

MARCH 2020



CLASS C ROAD FUNDS

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Difference YTD</u>	<u>Diff %</u>
ASSETS				
1 Restricted cash	\$ 143,249	\$ 4,833,760	\$ (4,690,511)	-97%
2 Receivables	-	-	-	
3 Other	-	-	-	
4 Total assets	<u>143,249</u>	<u>4,833,760</u>	<u>(4,690,511)</u>	-97%
LIABILITIES				
5 Payables and other liabilities	-	-	-	
6 Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	
7 FUND BALANCE	<u>\$ 143,249</u>	<u>\$ 4,833,760</u>		

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Difference YTD</u>	<u>Diff %</u>
REVENUES						
8 Class C Roads Allotment	\$ 4,350,000		\$ 2,578,799	\$ 3,333,079	\$ (754,281)	-23%
9 Interest income	93,000		5,345	73,960	(68,615)	100%
10 Total revenues	<u>4,443,000</u>	58%	<u>2,584,144</u>	<u>3,407,039</u>	<u>(822,895)</u>	-24%
EXPENDITURES						
11 Operations	(1,165,656)		(563,844)	(580,038)	16,194	-3%
12 Shared services - wages	(621,070)		(435,137)	(512,007)	76,869	-15%
13 Total expenditures	<u>(1,786,726)</u>	56%	<u>(998,982)</u>	<u>(1,092,045)</u>	<u>93,063</u>	-9%
TRANSFERS						
14 Transfers in	-		-	-	-	0%
15 Transfers out	(3,250,000)		(2,437,498)	(2,432,115)	(5,383)	0%
16 Total transfers	<u>(3,250,000)</u>	75%	<u>(2,437,498)</u>	<u>(2,432,115)</u>	<u>(5,383)</u>	0%
17 Change in fund balance	<u>(593,726)</u>		<u>(852,336)</u>	<u>(117,121)</u>		
18 Fund balance, beginning	<u>995,585</u>		<u>995,585</u>	<u>4,950,881</u>		
19 Fund balance, ending	<u>\$ 401,859</u>		<u>\$ 143,249</u>	<u>\$ 4,833,760</u>		

FINANCIAL STATEMENT

MARCH 2020



FAIRWAY ESTATES

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Difference YTD</u>	<u>Diff %</u>
ASSETS				
1 Cash and investments	\$ 57,658	\$ 57,503	\$ 155	0%
2 Receivables	-	10,115	(10,115)	-100%
3 Total assets	<u>57,658</u>	<u>67,618</u>	<u>(9,960)</u>	<u>-15%</u>
LIABILITIES				
4 Payables and other liabilities	-	(10,115)	10,115	-100%
5 Total liabilities	<u>-</u>	<u>(10,115)</u>	<u>10,115</u>	<u>-100%</u>
6 FUND BALANCE	<u>\$ 57,658</u>	<u>\$ 57,503</u>		

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Difference YTD</u>	<u>Diff %</u>
REVENUES						
7 Property tax	\$ 10,918		\$ 10,828	\$ 10,772	\$ 55	1%
8 Other	20		868	1,033	(164)	-16%
9 Total revenues	<u>10,938</u>	107%	<u>11,696</u>	<u>11,805</u>	<u>(109)</u>	<u>-1%</u>
EXPENDITURES						
10 Operations	(14,653)	64%	(9,428)	(7,505)	(1,923)	26%
11 Total expenditures	<u>(14,653)</u>	64%	<u>(9,428)</u>	<u>(7,505)</u>	<u>(1,923)</u>	<u>26%</u>
12 Change in net position	<u>(3,715)</u>		<u>2,269</u>	<u>4,300</u>		
13 Fund balance, beginning	<u>53,203</u>		<u>55,389</u>	<u>53,203</u>		
14 Fund balance, ending	<u>\$ 49,488</u>		<u>\$ 57,658</u>	<u>\$ 57,503</u>		

FINANCIAL STATEMENT

MARCH 2020



HIGHLAND SPECIAL IMPROVEMENT DISTRICT

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Difference YTD</u>	<u>Diff %</u>
ASSETS				
1 Cash and investments	\$ (28,074)	\$ (7,594)	\$ (20,480)	270%
2 Receivables	2,724	6,214	(3,491)	-56%
3 Total assets	<u>(25,350)</u>	<u>(1,380)</u>	<u>(23,970)</u>	1737%
LIABILITIES				
4 Payables and other liabilities	-	-	-	
5 Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	
6 FUND BALANCE	<u>\$ (25,350)</u>	<u>\$ (1,380)</u>		

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Difference YTD</u>	<u>Diff %</u>
REVENUES						
7 Assessments	\$ 95,000		\$ 59,970	\$ 52,125	\$ 7,846	15%
8 Other	-		(129)	874	(1,003)	-115%
9 Total revenues	<u>95,000</u>	63%	<u>59,841</u>	<u>52,999</u>	<u>6,843</u>	13%
EXPENDITURES						
10 Operations	(91,665)		(76,991)	(102,200)	25,208	-25%
11 Total expenditures	<u>(91,665)</u>	84%	<u>(76,991)</u>	<u>(102,200)</u>	<u>25,208</u>	-25%
12 Change in net position	<u>3,335</u>		<u>(17,150)</u>	<u>(49,201)</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>\$ (25,350)</u>	<u>\$ (1,380)</u>		

FINANCIAL STATEMENT

MARCH 2020



KRAFTMAID SPECIAL IMPROVEMENT DISTRICT

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Difference YTD</u>	<u>Diff %</u>
ASSETS				
1 Cash and investments	\$ 604,828	\$ 1,008,327	\$ (403,499)	-40%
2 Receivables	-	-	-	
3 Total assets	<u>604,828</u>	<u>1,008,327</u>	<u>(403,499)</u>	-40%
LIABILITIES				
4 Payables and other liabilities	-	-	-	
5 Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	
6 FUND BALANCE	<u>\$ 604,828</u>	<u>\$ 1,008,327</u>		

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Difference YTD</u>	<u>Diff %</u>
REVENUES						
7 Other	\$ -		\$ 243,866	\$ 11,533	\$ 232,333	
8 Total revenues	<u>-</u>		<u>243,866</u>	<u>11,533</u>	<u>232,333</u>	
EXPENDITURES						
9 Debt service	-		-	-	-	
10 Total expenditures	<u>-</u>		<u>-</u>	<u>-</u>	<u>-</u>	
TRANSFERS IN/OUT						
11 Transfers in	-		-	653,182	(653,182)	-100%
12 Transfers out	<u>-</u>		<u>-</u>	<u>653,182</u>	<u>(653,182)</u>	-100%
13 Change in net position	<u>-</u>		<u>243,866</u>	<u>664,715</u>		
14 Fund balance, beginning	<u>360,962</u>		<u>360,962</u>	<u>343,612</u>		5%
15 Fund balance, ending	<u>\$ 360,962</u>		<u>\$ 604,828</u>	<u>\$ 1,008,327</u>		-40%

FINANCIAL STATEMENT

MARCH 2020



MUNICIPAL BUILDING AUTHORITY

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Difference YTD</u>	<u>Diff %</u>
ASSETS				
1 Cash and investments	\$ 1,581,078	\$ 1,513,199	\$ 67,879	4%
2 Restricted cash	545,575	2,433,053	(1,887,478)	-78%
3 Total assets	<u>2,126,653</u>	<u>3,946,252</u>	<u>(1,819,599)</u>	
LIABILITIES				
4 Payables and other liabilities	-	-	-	
5 Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	
6 FUND BALANCE	<u>\$ 2,126,653</u>	<u>\$ 3,946,252</u>		

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Difference YTD</u>	<u>Diff %</u>
REVENUES						
7 Lease revenue	\$ 1,851,950		\$ 1,388,964	\$ 1,389,488	\$ (524)	0%
8 Other	15,000		28,421	102,311	(73,890)	-72%
9 Total revenues	<u>1,866,950</u>	76%	<u>1,417,384</u>	<u>1,491,798</u>	<u>(74,414)</u>	-5%
EXPENDITURES						
10 Debt service	(1,851,950)		(1,307,994)	(1,851,583)	543,590	-29%
11 Capital	-		(64,552)	(1,557,529)	1,492,976	-96%
12 Total expenditures	<u>(1,851,950)</u>	74%	<u>(1,372,546)</u>	<u>(3,409,112)</u>	<u>2,036,566</u>	-60%
13 Change in net position	<u>15,000</u>		<u>44,839</u>	<u>(1,917,313)</u>		
14 Fund balance, beginning	<u>5,863,565</u>		<u>2,081,814</u>	<u>5,863,565</u>		
15 Fund balance, ending	<u>\$ 5,878,565</u>		<u>\$ 2,126,653</u>	<u>\$ 3,946,252</u>		

FINANCIAL STATEMENT

MARCH 2020



REDEVELOPMENT AGENCY FUND

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Difference YTD</u>	<u>Diff %</u>
ASSETS				
1 Cash and investments	\$ 14,753,188	\$ 17,475,007	\$ (2,721,819)	-16%
2 Receivables	-	645,170	(645,170)	-100%
3 Total assets	<u>14,753,188</u>	<u>18,120,177</u>	<u>(3,366,989)</u>	-19%
LIABILITIES				
4 Payables and other liabilities	(2,250,000)	(645,170)	(1,604,830)	249%
5 Due to the General Fund	(4,490,500)	(4,490,500)	-	0%
6 Total liabilities	<u>(6,740,500)</u>	<u>(5,135,670)</u>	<u>(1,604,830)</u>	31%
7 FUND BALANCE	<u>\$ 8,012,688</u>	<u>\$ 12,984,507</u>		

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Difference YTD</u>	<u>Diff %</u>
REVENUES						
8 Tax increment	\$ 4,361,769	106%	\$ 4,614,010	\$ 4,021,956	\$ 592,054	15%
9 Other	-		210,993	278,954	(67,961)	-24%
10 Total revenues	<u>4,361,769</u>	111%	<u>4,825,003</u>	<u>4,300,911</u>	<u>524,092</u>	12%
EXPENDITURES						
11 Administration	(151,049)	75%	(113,287)	(133,526)	20,239	
12 Redevelopment	(3,159,286)	52%	(1,641,546)	(387,711)	(1,253,835)	
13 Debt service	(897,312)	0%	-	-	-	
14 Low-income housing	(292,277)	0%	(775)	-	(775)	
15 Total expenditures	<u>(4,499,924)</u>	39%	<u>(1,755,607)</u>	<u>(521,237)</u>	<u>(1,234,371)</u>	
TRANSFERS						
16 Transfers in	50,000	75%	37,500	-	37,500	
17 Transfers out	-		-	(653,182)	653,182	
18 Total transfers	<u>50,000</u>	75%	<u>37,500</u>	<u>(653,182)</u>	<u>690,683</u>	
EXTRAORDINARY ITEMS						
19 Land sale	-		-	6,104	(6,104)	
20 Land purchase	-		(7,000,200)	-	(7,000,200)	
21 Total extraordinary items	<u>-</u>		<u>(7,000,200)</u>	<u>6,104</u>	<u>(7,006,304)</u>	
22 Change in net position	<u>(88,155)</u>		<u>(3,893,305)</u>	<u>3,132,596</u>		
23 Fund balance, beginning	<u>11,905,993</u>		<u>11,905,993</u>	<u>9,851,911</u>		
24 Fund balance, ending	<u>\$ 11,817,838</u>		<u>\$ 8,012,688</u>	<u>\$ 12,984,507</u>		

NOTES

The RDA approved the purchase of property through Council resolution in the amount of \$7.0 million. The budget for this purchase will be included in the next budget amendment for the RDA.

FINANCIAL STATEMENT

MARCH 2020



ROADS CAPITAL FUND

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Difference YTD</u>	<u>Diff %</u>
ASSETS				
1 Cash and investments	\$ (4,325,372)	\$ (4,064,464)	\$ (260,908)	-6%
2 Restricted cash - UDOT, impact fees, county, grants	14,558,072	12,101,893	2,456,180	20%
3 Receivables	252,448	-	252,448	
4 Total assets	<u>10,485,149</u>	<u>8,037,428</u>	<u>2,447,721</u>	30%
LIABILITIES				
5 Payables and other liabilities	-	-	-	
6 Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	
7 FUND BALANCE	<u>\$ 10,485,149</u>	<u>\$ 8,037,428</u>		

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Difference YTD</u>	<u>Chg</u>
REVENUES						
8 Road impact Fees	\$ 1,000,000	218%	\$ 2,181,598	\$ 1,124,455	\$ 1,057,143	94%
9 Intergovernmental	7,625,000	35%	2,668,415	1,007,607	1,660,808	165%
10 Other	-		169,977	159,365	10,612	
11 Total revenues	<u>8,625,000</u>	58%	<u>5,019,990</u>	<u>2,291,427</u>	<u>2,728,564</u>	119%
EXPENDITURES						
12 Shared services	(347,063)	65%	(227,250)	(381,512)	154,261	-40%
13 Capital	(12,246,925)	55%	(6,695,522)	(4,203,828)	(2,491,694)	59%
14 Total expenditures	<u>(12,593,988)</u>	55%	<u>(6,922,772)</u>	<u>(4,585,340)</u>	<u>(2,337,433)</u>	51%
TRANSFERS						
15 Transfers in	4,100,000	75%	3,074,998	2,994,615	80,383	3%
16 Transfers out	-		-	-	-	
17 Total transfers	<u>4,100,000</u>	75%	<u>3,074,998</u>	<u>2,994,615</u>	<u>80,383</u>	3%
18 Change in net position	<u>131,012</u>		<u>1,172,216</u>	<u>700,702</u>		
19 Fund balance, beginning	<u>9,312,933</u>		<u>9,312,933</u>	<u>7,336,726</u>		
20 Fund balance, ending	<u>\$ 9,443,945</u>		<u>\$ 10,485,149</u>	<u>\$ 8,037,428</u>		

FINANCIAL STATEMENT

MARCH 2020



PARKS CAPITAL FUND

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Difference YTD</u>	<u>Diff %</u>
ASSETS				
1 Cash and investments	\$ (2,509,509)	\$ (439,381)	\$ (2,070,128)	-471%
2 Restricted cash - Impact fees	6,277,990	5,422,467	855,523	16%
3 Total assets	<u>3,768,481</u>	<u>4,983,086</u>	<u>(1,214,605)</u>	-24%
LIABILITIES				
4 Payables and other liabilities	(23,610)	(79,159)	55,549	-70%
5 Total liabilities	<u>(23,610)</u>	<u>(79,159)</u>	<u>55,549</u>	
6 FUND BALANCE	<u>\$ 3,744,871</u>	<u>\$ 4,903,927</u>		

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Difference YTD</u>	<u>Diff %</u>
REVENUES						
7 Parks impact Fees	\$ 1,500,000	121%	\$ 1,820,270	\$ 1,312,265	\$ 508,005	39%
8 Intergovernmental	-		-	-	-	
9 Other	50,000	277%	138,609	85,093	53,515	63%
10 Total revenues	<u>1,550,000</u>	126%	<u>1,958,879</u>	<u>1,397,358</u>	<u>561,520</u>	40%
EXPENDITURES						
11 Shared services	(260,297)	65%	(170,439)	(176,578)	6,139	-3%
12 Capital	(4,965,000)	51%	(2,543,774)	(125,370)	(2,418,404)	
13 Total expenditures	<u>(5,225,297)</u>	52%	<u>(2,714,213)</u>	<u>(301,948)</u>	<u>(2,412,265)</u>	
TRANSFERS						
14 Transfers in	440,000	0%	-	-	-	
15 Transfers out	-		-	-	-	
16 Total transfers	<u>440,000</u>		<u>-</u>	<u>-</u>	<u>-</u>	
17 Change in net position	<u>(3,235,297)</u>		<u>(755,334)</u>	<u>1,095,411</u>		
18 Fund balance, beginning	<u>4,543,113</u>		<u>4,543,113</u>	<u>3,826,314</u>		
19 Fund balance, ending	<u>\$ 1,307,816</u>		<u>\$ 3,787,779</u>	<u>\$ 4,921,725</u>		

FINANCIAL STATEMENT

MARCH 2020



BUILDING CAPITAL FUND

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Difference YTD</u>	<u>Diff %</u>
ASSETS				
1 Cash and investments	\$ 8,062,957	\$ 8,816,826	\$ (753,869)	-9%
2 Restricted cash - Impact fees	532,776	664,801	(132,024)	-20%
3 Total assets	<u>8,595,734</u>	<u>9,481,627</u>	<u>(885,893)</u>	<u>-9%</u>
LIABILITIES				
4 Payables and other liabilities	-	(20,609)	20,609	
5 Total liabilities	<u>-</u>	<u>(20,609)</u>	<u>20,609</u>	
6 FUND BALANCE	<u>\$ 8,595,734</u>	<u>\$ 9,461,018</u>		

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Difference YTD</u>	<u>Diff %</u>
REVENUES						
7 Police impact fee	\$ 100,000	148%	\$ 148,418	\$ 87,072	\$ 61,346	70%
8 Fire impact fee	57,000	357%	203,598	43,752	159,846	365%
9 Other	26,000	511%	132,754	362,974	(230,221)	-63%
10 Total revenues	<u>183,000</u>	<u>265%</u>	<u>484,770</u>	<u>493,799</u>	<u>(9,028)</u>	<u>-2%</u>
EXPENDITURES						
11 Shared services	-		-	-	-	
12 Maintenance	-		(1,000)	-	(1,000)	
13 Capital	(3,700,000)	14%	(517,816)	(20,206)	(497,610)	
14 Total expenditures	<u>(3,700,000)</u>	<u>14%</u>	<u>(518,816)</u>	<u>(20,206)</u>	<u>(498,610)</u>	
TRANSFERS						
15 Transfers in	50,000		37,500	357,850	(320,350)	-90%
16 Transfers out	-		-	-	-	
17 Total transfers	<u>50,000</u>		<u>37,500</u>	<u>357,850</u>	<u>(320,350)</u>	<u>-90%</u>
18 Change in net position	<u>(3,467,000)</u>		<u>3,455</u>	<u>831,443</u>		
19 Fund balance, beginning	<u>7,884,980</u>		<u>8,592,279</u>	<u>8,629,575</u>		
20 Fund balance, ending	<u>\$ 4,417,980</u>		<u>\$ 8,595,734</u>	<u>\$ 9,461,018</u>		

NOTES

The funds for the community center are reported in this statement. \$3 million of the City's contribution to this project is budgeted in the current year and the remaining \$3 million is being held in reserves to be budgeted in the next year.

FINANCIAL STATEMENT

MARCH 2020



CDBG FUND

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Difference YTD</u>	<u>Diff %</u>
ASSETS				
1 Cash and investments	\$ (55,003)	\$ (36,406)	\$ (18,597)	51%
2 Restricted cash	157,332	163,368	(6,035)	-4%
3 Receivables	632,762	703,272	(70,510)	-10%
4 Total assets	<u>735,091</u>	<u>830,234</u>	<u>(95,142)</u>	-11%
LIABILITIES				
5 Payables and other liabilities	(77)	73,606	(73,684)	-100%
6 Total liabilities	<u>(77)</u>	<u>73,606</u>	<u>(73,684)</u>	
7 FUND BALANCE	<u>735,014</u>	<u>903,840</u>		

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Difference YTD</u>	<u>Diff %</u>
REVENUES						
8 Grants (CDBG)	\$ 1,107,606	26%	\$ 283,441	\$ 375,689	\$ (92,249)	-25%
9 Program revenue	-		-	4,500	(4,500)	-100%
10 Other	-		90	(607)	697	-115%
11 Total revenues	<u>1,107,606</u>	26%	<u>283,531</u>	<u>379,583</u>	<u>(96,052)</u>	-25%
EXPENDITURES						
12 Administration	(119,163)	72%	(85,333)	(86,783)	1,450	-2%
13 Program support	(992,606)	18%	(173,706)	(108,851)	(64,856)	60%
14 Debt service	-		(157,558)	(157,455)	(103)	0%
15 Total expenditures	<u>(1,111,769)</u>	37%	<u>(416,597)</u>	<u>(353,088)</u>	<u>(63,508)</u>	18%
16 Change in net position	<u>(4,163)</u>		<u>(133,066)</u>	<u>26,495</u>		
17 Reserves, beginning	<u>868,335</u>		<u>868,335</u>	<u>877,480</u>		
18 Reserves, ending	<u>\$ 864,172</u>		<u>\$ 735,269</u>	<u>\$ 903,975</u>		

FINANCIAL STATEMENT

MARCH 2020



WATER FUND

BALANCE SHEET

	Current YTD	Prior YTD	Difference YTD	Diff %
ASSETS				
1 Cash and investments	\$ 6,029,579	\$ (550,253)	\$ 6,579,832	
2 Restricted cash - Impact fees, bond proceeds	2,313,556	8,941,534	(6,627,978)	
3 Receivables	2,710,501	2,552,432	158,069	6%
4 Inventory	1,607,092	1,002,594	604,498	60%
5 Capital assets, net	101,376,302	95,545,864	5,830,439	6%
6 Total assets	<u>114,037,031</u>	<u>107,492,171</u>	<u>6,544,860</u>	6%
LIABILITIES				
7 Payables and other liabilities	(310,733)	(1,772,901)	1,462,168	-82%
8 OPEB & pension liabilities	(162,787)	(156,881)	(5,906)	4%
9 Bonds payable	(11,150,000)	(12,780,000)	1,630,000	-13%
10 Total liabilities	<u>(11,623,520)</u>	<u>(14,709,782)</u>	<u>3,086,262</u>	-21%
NET POSITION				
11 Net investment, capital assets	90,226,302	82,765,864		
12 Restricted, bond proceeds	6,134,473	7,839,629		
13 Unrestricted	6,052,735	2,176,896		
14 Total net position	<u>\$ 102,413,511</u>	<u>\$ 92,782,389</u>		

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Difference YTD	Diff %
REVENUES						
15 Water sales	\$ 26,554,622	78%	\$ 20,586,031	\$ 16,388,031	\$ 4,198,000	26%
16 Impact fees	1,500,000	94%	1,417,275	874,898	542,377	62%
17 Other	74,000	162%	119,744	180,358	(60,614)	-34%
18 Bond proceeds	7,800,000	0%	-	-	-	
19 Total revenues	<u>35,928,622</u>	<u>62%</u>	<u>22,123,050</u>	<u>17,443,287</u>	<u>4,679,763</u>	27%
EXPENSES						
20 Personnel	(1,516,590)	62%	(943,421)	(948,179)	4,758	-1%
21 Operations	(4,114,969)	57%	(2,348,807)	(1,792,361)	(556,446)	31%
22 Water purchase	(11,965,700)	59%	(7,075,938)	(9,049,054)	1,973,116	-22%
23 Shared services	(3,056,206)	66%	(2,028,615)	(1,763,138)	(265,477)	15%
24 Long-term debt principal	(1,665,000)	0%	-	-	-	
25 Long-term debt interest & fees	(252,880)	50%	(127,690)	(145,850)	18,160	-12%
26 Total expenditures	<u>(22,571,345)</u>	<u>55%</u>	<u>(12,524,471)</u>	<u>(13,698,581)</u>	<u>1,174,110</u>	-9%
CAPITAL OUTLAY						
27 Capital	(12,521,694)		(5,366,962)	(4,408,007)	(958,955)	22%
28 Other capital	-		(15,849)	(91,076)	75,227	-83%
29 Total capital outlay	<u>(12,521,694)</u>	<u>43%</u>	<u>(5,382,811)</u>	<u>(4,499,083)</u>	<u>(883,729)</u>	20%
30 Change in net position	<u>835,583</u>		<u>4,215,768</u>	<u>(754,377)</u>		
31 Reserves, beginning	<u>98,197,743</u>		<u>98,197,743</u>	<u>93,536,766</u>		
32 Reserves, ending	<u>\$ 99,033,326</u>		<u>\$ 102,413,511</u>	<u>\$ 92,782,389</u>		

FINANCIAL STATEMENT

MARCH 2020



WASTEWATER FUND

BALANCE SHEET

	Current YTD	Prior YTD	Difference YTD	Diff %
ASSETS				
1 Cash and investments	\$ 9,450,670	\$ 8,480,623	\$ 970,047	11%
2 Restricted cash	(2,789,783)	(2,440,233)	(349,550)	-14%
3 Receivables	1,052,565	1,130,104	(77,539)	-7%
4 Investment in joint venture	28,309,503	25,827,614	2,481,888	10%
5 Capital assets, net	40,203,797	38,571,532	1,632,265	4%
6 Total assets	<u>76,226,752</u>	<u>71,569,640</u>	<u>4,657,112</u>	<u>7%</u>
LIABILITIES				
7 Payables and other liabilities	(89,650)	(127,741)	38,091	-30%
8 OPEB & pension liabilities	(106,226)	(72,884)	(33,342)	46%
9 Total liabilities	<u>(195,876)</u>	<u>(200,625)</u>	<u>4,749</u>	<u>-2%</u>
NET POSITION				
10 Net investment, capital assets	68,513,299	64,399,146		
11 Net position	7,517,577	6,969,869		
12 Total net position	<u>\$ 76,030,876</u>	<u>\$ 71,369,015</u>		

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Difference YTD	Diff %
REVENUES						
13 Wastewater fees	\$ 10,263,914	83%	\$ 8,507,751	\$ 7,302,873	\$ 1,204,878	16%
14 Impact fees	900,000	113%	1,017,920	738,505	279,415	38%
15 Other	127,000	85%	107,450	139,915	(32,464)	
16 Total revenues	<u>11,290,914</u>	<u>85%</u>	<u>9,633,121</u>	<u>8,181,292</u>	<u>1,451,829</u>	<u>18%</u>
EXPENSES						
17 Personnel	(1,155,135)	64%	(734,895)	(912,787)	177,891	-19%
18 Operations	(1,091,530)	62%	(677,907)	(676,368)	(1,540)	0%
19 Wastewater treatment	(5,600,000)	78%	(4,346,685)	(3,988,961)	(357,724)	9%
20 Shared services	(1,493,601)	66%	(993,055)	(1,013,319)	20,264	-2%
21 Total expenditures	<u>(9,340,266)</u>	<u>72%</u>	<u>(6,752,542)</u>	<u>(6,591,434)</u>	<u>(161,108)</u>	<u>2%</u>
CAPITAL OUTLAY						
22 Capital	(5,902,914)	11%	(643,152)	(259,966)	(383,186)	147%
23 Other capital	-		(12,685)	-	(12,685)	
24 Total capital outlay	<u>(5,902,914)</u>		<u>(655,836)</u>	<u>(259,966)</u>	<u>(395,870)</u>	<u>152%</u>
25 Change in net position	<u>(3,952,266)</u>		<u>2,224,742</u>	<u>1,329,892</u>		
26 Net position, beginning	<u>73,806,134</u>		<u>73,806,134</u>	<u>70,039,123</u>		
27 Net position, ending	<u>\$ 69,853,868</u>		<u>\$ 76,030,876</u>	<u>\$ 71,369,015</u>		

FINANCIAL STATEMENT

MARCH 2020



SOLID WASTE FUND

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Difference YTD</u>	<u>Diff %</u>
ASSETS				
1 Cash and investments	\$ 356,128	\$ 277,673	\$ 78,455	28%
2 Receivables	743,533	640,676	102,857	16%
3 Investment in joint venture	5,743,577	5,169,291	574,286	11%
4 Total assets	<u>6,843,238</u>	<u>6,087,640</u>	<u>755,598</u>	
LIABILITIES				
5 Payables and other liabilities	(3,754)	(248,007)	244,253	-98%
6 OPEB & pension liabilities	(19,150)	(7,556)	(11,594)	153%
7 Total liabilities	<u>(22,904)</u>	<u>(255,563)</u>	<u>232,659</u>	-91%
NET POSITION				
8 Net investment, capital assets	5,743,577	5,169,291		
9 Net position	1,076,757	662,786		
10 Total net position	<u>\$ 6,820,334</u>	<u>\$ 5,832,077</u>		

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Difference YTD</u>	<u>Diff %</u>
REVENUES						
11 Collection fees	\$ 6,477,172	63%	\$ 4,088,212	\$ 3,576,294	\$ 511,918	14%
12 Other	8,500	45%	3,788	6,360	(2,572)	-40%
13 Total revenues	<u>6,485,672</u>	63%	<u>4,092,000</u>	<u>3,582,654</u>	<u>509,346</u>	14%
EXPENDITURES						
14 Personnel	(130,200)	62%	(80,639)	(74,413)	(6,226)	8%
15 Operations	(471,776)	72%	(337,741)	(288,690)	(49,051)	17%
16 Collection services	(3,986,493)	58%	(2,300,417)	(2,448,103)	147,686	-6%
17 Landfill	(776,322)	61%	(472,177)	(461,189)	(10,988)	2%
18 Shared services	(578,908)	67%	(387,344)	(360,597)	(26,747)	7%
19 Total expenditures	<u>(5,943,699)</u>	60%	<u>(3,578,318)</u>	<u>(3,632,992)</u>	<u>54,674</u>	-2%
20 Change in net position	<u>541,973</u>		<u>513,682</u>	<u>(50,338)</u>		
21 Net position, beginning	<u>6,306,652</u>		<u>6,306,652</u>	<u>5,882,415</u>		
22 Net position, ending	<u>\$ 6,848,625</u>		<u>\$ 6,820,334</u>	<u>\$ 5,832,077</u>		

FINANCIAL STATEMENT

MARCH 2020



STORM WATER FUND

	Current YTD	Prior YTD	Difference YTD	Diff %
ASSETS				
1 Cash and investments	\$ 8,358,563	\$ 4,884,203	\$ 3,474,360	71%
2 Restricted cash	(625,768)	(190,086)	435,682	229%
3 Receivables	468,379	457,809	10,570	2%
4 Capital assets, net	46,774,825	43,913,946	2,860,879	7%
5 Total assets	<u>54,975,999</u>	<u>49,065,872</u>	<u>6,781,491</u>	<u>12%</u>
LIABILITIES				
6 Payables and other liabilities	20,536	(114,092)	134,628	-118%
7 OPEB & pension liabilities	(88,136)	(19,999)	(68,137)	341%
8 Bonds payable	(4,705,000)	(5,330,000)	625,000	-12%
9 Total liabilities	<u>(4,772,600)</u>	<u>(5,464,091)</u>	<u>691,490</u>	<u>-13%</u>
NET POSITION				
10 Net investment, capital assets ¹	42,069,825	38,583,946		
11 Net position	8,133,574	5,017,836		
12 Total net position	<u>\$ 50,203,399</u>	<u>\$ 43,601,781</u>		

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Difference YTD	Diff %
REVENUES						
13 Storm water fees	\$ 4,121,347	72%	\$ 2,983,149	\$ 2,489,288	\$ 493,861	20%
14 Impact fees	1,100,000	213%	2,347,091	1,075,797	1,271,294	118%
15 Other	100,000	119%	118,627	98,946	19,681	20%
16 Total revenues	<u>5,321,347</u>	<u>102%</u>	<u>5,448,867</u>	<u>3,664,031</u>	<u>1,784,836</u>	<u>49%</u>
EXPENDITURES						
17 Personnel	(1,147,116)	69%	(786,853)	(676,346)	(110,507)	16%
18 Operations	(822,494)	70%	(578,306)	(599,130)	20,824	-3%
19 Shared services	(585,396)	67%	(392,763)	(450,906)	58,143	-13%
20 Long-term debt principal	(635,000)	100%	(635,000)	(625,000)	(10,000)	
21 Long-term debt interest & fees	(92,307)	100%	(92,057)	(104,119)	12,063	
22 Total expenditures	<u>(3,282,313)</u>	<u>76%</u>	<u>(2,484,978)</u>	<u>(2,455,501)</u>	<u>(29,477)</u>	<u>1%</u>
CAPITAL OUTLAY						
23 Capital	(5,014,274)	0%	8,103	(1,726,611)	1,734,714	-100%
24 Total capital outlay	<u>(5,014,274)</u>		<u>8,103</u>	<u>(1,726,611)</u>	<u>1,734,714</u>	
25 Change in net position	<u>(2,975,240)</u>		<u>2,971,992</u>	<u>(518,081)</u>		
26 Net position, beginning	<u>47,231,407</u>		<u>47,231,407</u>	<u>44,119,862</u>		7%
27 Net position, ending	<u>\$ 44,256,167</u>		<u>\$ 50,203,399</u>	<u>\$ 43,601,781</u>		15%

FINANCIAL STATEMENT

MARCH 2020



STREETLIGHT FUND

			Current YTD	Prior YTD	Difference YTD	Diff %
ASSETS						
1	Cash and investments		\$ 1,261,059	\$ 861,869	\$ 399,190	46%
2	Receivables		65,611	64,420	1,191	2%
3	Total assets		<u>1,326,670</u>	<u>926,289</u>	<u>400,381</u>	43%
LIABILITIES						
4	Payables and other liabilities		34	-	34	
5	Total liabilities		<u>34</u>	<u>-</u>	<u>34</u>	
6	NET POSITION		<u>\$ 1,326,704</u>	<u>\$ 926,289</u>		
INCOME STATEMENT						
	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Difference YTD	Diff %
REVENUES						
7	Streetlight fees		\$ 749,870	\$ 561,867	\$ 24,017	4%
8	Other		5,800	29,574	16,469	126%
9	Total revenues		<u>755,670</u>	<u>591,441</u>	<u>40,486</u>	7%
EXPENDITURES						
10	Operations		<u>(437,224)</u>	<u>(210,519)</u>	<u>(91,384)</u>	43%
11	Total expenditures		<u>(437,224)</u>	<u>(210,519)</u>	<u>(91,384)</u>	43%
12	Change in net position		<u>318,446</u>	<u>289,537</u>	<u>340,435</u>	
13	Net position, beginning		<u>1,037,167</u>	<u>1,037,167</u>	<u>585,854</u>	
14	Net position, ending		<u>\$ 1,355,613</u>	<u>\$ 1,326,704</u>	<u>\$ 926,289</u>	

FINANCIAL STATEMENT

MARCH 2020



FLEET MANAGEMENT FUND

	Current YTD	Prior YTD	Difference YTD	Diff %
ASSETS				
1 Cash and investments	\$ 3,865,805	\$ 5,434,405	\$ (1,568,600)	-29%
2 Restricted cash	1,244,564	-	1,244,564	
3 Inventory	-	39,265	(39,265)	-100%
4 Capital assets, net	5,550,947	6,079,097	(528,151)	-9%
5 Total assets	<u>10,661,316</u>	<u>11,552,768</u>	<u>(891,452)</u>	<u>-8%</u>
LIABILITIES				
6 Payables and other liabilities	(112,802)	(112,020)	(782)	1%
7 Capital lease payable	(3,850,018)	(4,551,005)	700,987	-15%
8 Pension payables	(71,867)	-	(71,867)	
9 Total liabilities	<u>(4,034,687)</u>	<u>(4,663,025)</u>	<u>628,338</u>	<u>-13%</u>
NET POSITION				
10 Net investment, capital assets ¹	1,700,928	1,528,092		
11 Net position	4,925,700	5,361,650		
12 Total net position	<u>\$ 6,626,628</u>	<u>\$ 6,889,742</u>		

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Difference YTD	Diff %
REVENUES						
13 Charges for service	\$ 4,407,015	77%	\$ 3,382,229	\$ 3,067,610	\$ 314,620	10%
14 Sale of assets	350,000	26%	92,668	89,018	3,650	4%
15 Other	80,000	118%	94,763	122,624	(27,861)	-23%
16 Lease proceeds	675,000	135%	912,311	-	912,311	
17 Total revenues	<u>5,512,015</u>	<u>81%</u>	<u>4,481,971</u>	<u>3,279,252</u>	<u>1,202,719</u>	<u>37%</u>
EXPENDITURES						
18 Personnel	(675,811)	75%	(507,443)	(490,667)	(16,776)	3%
19 Operations	(1,784,810)	72%	(1,276,860)	(1,009,499)	(267,361)	26%
20 Shared services	-		-	(6,013)	6,013	-100%
21 Long-term debt principal	(1,446,437)	86%	(1,239,022)	(1,116,924)	(122,098)	11%
22 Long-term debt interest & fees	-		-	-	-	
23 Total expenditures	<u>(3,907,058)</u>	<u>77%</u>	<u>(3,023,326)</u>	<u>(2,623,103)</u>	<u>(400,222)</u>	<u>15%</u>
CAPITAL OUTLAY						
24 Capital	(1,631,710)	132%	(2,154,052)	(1,434,167)	(719,884)	50%
25 Other capital	-		-	(17,783)	17,783	-100%
26 Total capital outlay	<u>(1,631,710)</u>	<u>132%</u>	<u>(2,154,052)</u>	<u>(1,451,950)</u>	<u>(702,101)</u>	<u>48%</u>
30 Change in net position	<u>(26,753)</u>		<u>(695,407)</u>	<u>(795,802)</u>		
31 Net position, beginning	<u>7,322,035</u>		<u>7,322,035</u>	<u>7,685,544</u>		
32 Net position, ending	<u>\$ 7,295,282</u>		<u>\$ 6,626,628</u>	<u>\$ 6,889,742</u>		

FINANCIAL STATEMENT

MARCH 2020



IT INFRASTRUCTURE FUND

	Current YTD	Prior YTD	Difference YTD	Diff %
ASSETS				
1 Cash and investments	\$ 1,375,434	\$ 1,218,492	\$ 156,942	13%
2 Capital assets, net	197,828	245,899	(48,072)	-20%
3 Total assets	<u>1,573,262</u>	<u>1,464,391</u>	<u>108,870</u>	<u>7%</u>
LIABILITIES				
4 Payables and other liabilities	(10,681)	(14,615)	3,934	
5 Total liabilities	<u>(10,681)</u>	<u>(14,615)</u>	<u>3,934</u>	
NET POSITION				
6 Net investment, capital assets ¹	197,828	245,899		
7 Net position	1,364,753	1,203,877		
8 Total net position	<u>\$ 1,562,581</u>	<u>\$ 1,449,776</u>		

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Difference YTD	Diff %
REVENUES						
9 Assessments	\$ 330,000	75%	\$ 247,500	\$ 247,500	\$ -	0%
10 Other	-		20,158	21,579	(1,421)	-7%
11 Total revenues	<u>330,000</u>	<u>81%</u>	<u>267,658</u>	<u>269,079</u>	<u>(1,421)</u>	<u>-1%</u>
EXPENDITURES						
12 IT Infrastructure	(330,000)	34%	(111,499)	(151,809)	40,310	-27%
13 Depreciation	-		-	-	-	
14 Total expenditures	<u>(330,000)</u>	<u>34%</u>	<u>(111,499)</u>	<u>(151,809)</u>	<u>40,310</u>	<u>-27%</u>
TRANSFERS						
15 Transfers in	-		-	-	-	
16 Transfers out	-		-	-	-	
17 Total transfers	<u>-</u>		<u>-</u>	<u>-</u>	<u>-</u>	
18 Change in net position	-		156,160	117,270		
19 Net position, beginning	1,410,409		1,410,409	1,337,978		
20 Net position, ending	<u>\$ 1,410,409</u>		<u>\$ 1,566,569</u>	<u>\$ 1,455,248</u>		

FINANCIAL STATEMENT

MARCH 2020



RISK MANAGEMENT FUND

	Current YTD	Prior YTD	Difference YTD	Diff %
ASSETS				
1 Cash and investments	\$ 558,536	\$ 454,600	\$ 103,936	
3 Total assets	558,536	454,600	103,936	23%
LIABILITIES				
4 Payables and other liabilities	(717)	(56,067)	55,351	
5 Total liabilities	(717)	(56,067)	55,351	-99%
6 NET POSITION	\$ 557,819	\$ 398,533		

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Difference YTD	Diff %
REVENUES						
7 Assessments	\$ 1,452,828	80%	\$ 1,160,856	\$ 934,285	\$ 226,571	24%
8 Grants	22,000	21%	4,624	1,607	3,017	
9 Other	-		-	-	-	
10 Total revenues	1,474,828	79%	1,165,480	935,892	229,588	25%
EXPENDITURES						
11 Personnel	(131,968)	65%	(86,439)	-	(86,439)	
12 Operations	(28,500)	26%	(7,337)	-	(7,337)	
13 Premiums	(995,000)	89%	(888,614)	(843,628)	(44,986)	5%
14 Claims and losses	(575,000)	53%	(304,970)	(195,335)	(109,635)	56%
15 Total expenditures	(1,730,468)	74%	(1,287,360)	(1,038,964)	(248,396)	24%
16 Change in net position	(255,640)		(121,880)	(103,071)		
17 Net position, beginning	679,699		679,699	501,604		
18 Net position, ending	\$ 424,059		\$ 557,819	\$ 398,533		