

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



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

The following financial statements represent the period of July 1 through December 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](mailto: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: 50%

#### **General Fund**

Fund Balance for the General Fund increased by 9%, or \$1,704,518 from the same period last year which puts the balance at 38% of budgeted revenues. While this exceeds the State's required fund balance of between 5% - 25% of revenues, it is expected to be within this requirement percentage by year end. This increase is the result of revenue growth from the prior year from the following sources:

- Addition of the 4<sup>th</sup> quarter of a quarter cent sales tax dedicated to support transportation maintenance and infrastructure (\$939,315)
- Increased permit fees from several large projects (\$756,477)

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

● Revenues – Revenues are currently ahead of budget with the receipt of the majority of property tax revenue for the year occurring in December. Revenues are currently 6% more than this same period last year (\$1,878,470) as explained in the two bullet points above. This financial statement has the new 4<sup>th</sup> quarter of a quarter cent sales tax reporting on a different line to increase transparency about actual sales tax growth.

● Expenditures – Expenditures for departments are generally at or below budget.

There is a noteworthy change in how the administrative departments Lines 22-30 are organized this year as compared to the previous year. A portion of that is due to the change in the form of government and a portion is due to organizational changes.

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

All other general fund departments report less than a +/- 10% variance from the prior year with overall expenditures varying -1% from the prior year and -6% below budget (44% expense to 50% of the year).

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

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

### ***Class C Roads Fund***

Since Class C Road funds are dedicated to road maintenance and improvements, it is normally 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 – The City has now received 2 of its 6 distributions for the fiscal year and this intergovernmental revenue is approximately 1% ahead of the previous year. Interest income has decreased substantially with change in fund balance.

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 – The first distribution of tax increment for the RDA was received in December 2019. Final distribution will occur in March 2020. The increase year to year should not be evaluated for growth until the final distribution has occurred.

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 agreement split the purchase into terms. The first payment was made at signing, the second payment is due on January 31, 2020, and the third payment is due on January 31, 2021. In addition, the City Council approved an incentive agreement for Project Lonestar (Amazon) in the amount of \$1.575 million. Neither item was budgeted and will be added to the next budget amendment.

### Capital Funds

**Capital Support Fund** - The purpose of this fund was to service the City's General Fund debt which has been moved to the General Fund. This fund will be used in the future for one-time expenditures to support general government functions outside of impact-fee related projects.

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 (4<sup>th</sup> 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. Unrestricted cash is negative which indicates the City has spent more on City-funded projects than it had available. Restricted cash (Line 2) consists of unspent impact fees and some proceeds from the 2015 Sales Tax Revenue Bond that was issued to make park and streetlight improvements. These proceeds will be used to complete the payment for the Wild West Playground. Approximately 50% of the impact fee fund balance is budgeted to be spent on the Maple Hills Park project and the Ron Wood Phase 3 project.
- **Building Capital Fund** - The significant portion of this fund's balance comes from the sale of land in 2018. These funds are being held to support the construction of the community center which is currently in the design phase and will be constructed over the next 2 fiscal years. Restricted cash (Line 2) represents unspent police and fire impact fees.

### Water Fund

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

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

Revenue – Utility revenue reported a 35% increase in revenue from the prior year due to rate adjustments. These adjustments were made to provide necessary funding for system improvements and inflationary increases. A substantial portion of revenue collected from water sales occurs early in the year (Jul/Aug) so revenues will trend ahead of budget until mid-winter. Impact fee revenue exceeds budget as the Amazon project fees were paid in August.

Expense – Expenses are within expected budget levels

### **Wastewater Fund**

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

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

Revenue – Utility service revenue increased by 29% from the prior year due to the rate adjustment. Impact fee revenue exceeds budget as the Amazon project fees were paid in August.

Expense – Expenses are within expected budget levels

### **Solid Waste Fund**

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

The Solid Waste Fund's reserves (net position) are low at 15% of annual revenues. Best practice requires no less than 13% (45 days). The City will need to monitor this Fund closely.

Revenue – Utility service revenue increased by 21% from the prior year due to the rate adjustment, however, collection revenue is still below budget which indicates a possible shortfall at year end.

Expense – Expenses are below budget due to the timing of the City's payment for collection services (60-day delay).

### **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 139% of annual revenues. These reserves are dedicated to system improvements and maintenance currently in the design phase. Additional federal regulations will continue to put pressure on this Fund.

Revenue – Utility service revenue increased by 41% from the prior year due to the rate adjustment. Impact fee revenue exceeds budget as the Amazon project fees were paid in August.

Expense – Expenses are within expected budget levels.

### **Streetlight Fund**

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

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

### ***Fleet Management Fund***

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

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

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

### ***IT Infrastructure Fund***

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

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

### ***Risk Management Fund***

The Risk Management Fund receives its support from all the other funds in the form of an assessment. Reserves are currently the equivalent of 1.5 claim deductibles. Premiums increased year over year by 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.



Danyce Steck, CPFO  
Finance Director – City of West Jordan  
January 22, 2020

# FINANCIAL STATEMENT

DECEMBER 2019



## GOVERNMENT-WIDE STATEMENT OF NET POSITION

	GOVERNMENTAL ACTIVITIES		BUSINESS-TYPE ACTIVITIES	
	Current YTD	Prior Year	Current YTD	Prior Year
<b>ASSETS</b>				
1 Cash and cash equivalent	44,251,584	50,427,179	22,348,793	12,839,501
2 Restricted cash	29,049,730	24,360,790	2,068,759	8,590,632
3 Accounts receivable (net)	1,005,584	848,307	5,543,217	4,082,667
4 Notes receivable	644,116	650,989	-	-
5 Due from other gov't	(1,353)	51,532	-	-
6 Inventory	-	-	1,607,092	1,002,594
7 Pension asset	-	1,238,008	-	76,086
8 Investment in joint venture	-	-	5,743,577	5,169,291
Capital assets				
9 Land	166,829,215	157,742,436	6,963,324	4,498,263
10 Construct in progress	9,816,977	29,765,448	15,319,585	20,776,276
11 Buildings	56,577,746	29,599,189	321,357	321,357
12 Infrastructure	281,470,173	270,358,040	246,880,890	228,663,845
13 Equipment	23,383,641	22,838,168	2,170,426	2,132,117
14 Intangibles	-	-	27,991,841	25,379,139
15 Accumulated depreciation	(194,911,357)	(184,288,892)	(83,584,389)	(78,644,248)
16 Total assets	<u>418,116,056</u>	<u>403,591,194</u>	<u>253,374,472</u>	<u>234,887,520</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
16 Loss on bond refunding	138,863	162,007	-	-
17 Pension costs	12,699,133	4,102,966	956,873	252,162
Total deferred outflows	<u>12,837,996</u>	<u>4,264,973</u>	<u>956,873</u>	<u>252,162</u>
<b>LIABILITIES</b>				
18 Accounts payable	4,685,572	445,551	976,241	2,672,068
19 Accrued liabilities	1,360,506	2,094,424	-	90,047
20 Unearned revenue	74,270	(2,880)	104,441	82,198
21 Customer deposits	8,240,494	3,121,290	36,946	37,488
22 Compensated absences	7,111,000	6,814,445	296,023	267,164
23 Interest payable	382,245	404,276	50,610	58,098
24 Notes payable	155,000	305,000	-	-
25 Bonds and leases payable	42,432,172	45,792,291	15,855,000	18,110,000
26 Net pension payable	17,693,191	9,527,853	1,333,172	585,568
27 Total liabilities	<u>82,134,450</u>	<u>68,502,250</u>	<u>18,652,433</u>	<u>21,902,631</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
28 Ambulance billing	477,190	473,426	-	-
29 Total deferred Inflows	<u>477,190</u>	<u>473,426</u>	<u>-</u>	<u>-</u>
<b>NET POSITION</b>				
30 Capital assets	300,734,223	280,222,098	200,208,034	185,016,749
31 Restricted	20,809,236	21,239,500	2,031,813	8,553,144
32 Unrestricted	26,798,953	37,418,893	33,439,065	19,667,158
33 Total net position	<u>348,342,412</u>	<u>338,880,491</u>	<u>235,678,912</u>	<u>213,237,051</u>

# FINANCIAL STATEMENT

DECEMBER 2019



## GENERAL FUND

### BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	
<b>ASSETS</b>			
1 Cash and investments	21,933,264	16,786,534	
2 Restricted cash	4,615,016	3,761,322	
3 Receivables <sup>1</sup>	185,970	370,848	
4 Due from RDA	4,490,500	4,490,500	
5 Other	-	-	
6 Total assets	<u>31,224,750</u>	<u>25,409,204</u>	
<b>LIABILITIES</b>			
7 Payables and other liabilities	(9,628,740)	(5,517,712)	
8 Total liabilities	<u>(9,628,740)</u>	<u>(5,517,712)</u>	
9 <b>FUND BALANCE</b>	<u>21,596,010</u>	<u>19,891,492</u>	9%

### INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Chg</u>
<b>REVENUES</b>					
10 Sales tax <sup>1</sup>	\$ 21,039,420	53%	\$ 11,063,780	\$ 10,578,811	5%
11 Sales tax - 4th Qtr <sup>1</sup>	1,713,112	55%	939,315	-	100%
12 Property tax	15,833,731	91%	14,371,533	14,041,375	2%
13 Franchise tax <sup>1</sup>	9,178,620	45%	4,130,094	4,185,724	-1%
14 Licensing and permits Charges for services	3,505,500	75%	2,622,245	1,865,768	41%
15 Public safety	2,307,500	48%	1,110,687	1,301,899	-15%
16 Parks & recreation	285,000	54%	153,019	160,744	-5%
17 Other	112,262	6%	6,738	4,556	48%
18 Intergovernmental	1,337,966	26%	351,629	533,169	-34%
19 Fines and forfeitures	1,180,000	47%	552,525	502,095	10%
20 Other	817,373	54%	439,955	688,909	-36%
21 Total revenues	<u>57,310,484</u>	62%	<u>35,741,520</u>	<u>33,863,050</u>	6%
<b>EXPENDITURES</b>					
22 City Council	(321,612)	24%	(77,276)	(178,859)	-57%
23 Mayor's Office <sup>2</sup>	(228,009)	22%	(50,397)	-	100%
24 City Manager/CAO	(444,015)	44%	(197,319)	(225,800)	-13%
25 City Attorney	(1,738,469)	41%	(713,769)	(687,863)	4%
26 City Recorder	(177,722)	49%	(87,369)	(133,782)	-35%
27 Finance	(941,069)	45%	(423,441)	(336,368)	26%
28 Human Resources	(384,802)	43%	(166,867)	(217,061)	-23%
29 Information Technology	(1,774,844)	41%	(736,438)	(605,373)	22%
30 Communications & Events	(856,829)	52%	(446,597)	(533,143)	-16%
31 Development Services	(2,836,144)	44%	(1,260,853)	(1,329,488)	-5%
32 Economic Development	(582,350)	27%	(154,639)	(240,096)	-36%
33 Community Preservation	(629,367)	44%	(275,450)	(245,423)	12%
34 Public Works	(9,325,268)	40%	(3,737,224)	(3,824,430)	-2%
35 Fire	(12,172,767)	47%	(5,740,244)	(5,913,329)	-3%
36 Police	(21,736,921)	44%	(9,478,513)	(9,412,228)	1%
37 Courts	(869,404)	46%	(402,230)	(417,688)	-4%
38	<u>(55,019,592)</u>	44%	<u>(23,948,625)</u>	<u>(24,300,931)</u>	-1%

<sup>1</sup> Includes estimates based on historical trends

<sup>2</sup> The Mayor's Office was previously combined with City Council



# FINANCIAL STATEMENT

DECEMBER 2019



## GENERAL FUND

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Chg</u>
<b>EXPENDITURES (cont.)</b>					
39 Debt Service	(2,235,250)	57%	(1,280,042)	-	
40 Non-Departmental	<u>(1,502,373)</u>	53%	<u>(798,194)</u>	<u>(540,501)</u>	48%
41 Total expenditures	<u>(58,757,215)</u>	44%	<u>(26,026,861)</u>	<u>(24,841,432)</u>	5%
<b>TRANSFERS</b>					
42 Transfers in	-		-	-	
43 Transfers out	<u>(950,000)</u>	69%	<u>(653,904)</u>	<u>(732,850)</u>	-11%
44 Total transfers	<u>(950,000)</u>	69%	<u>(653,904)</u>	<u>(732,850)</u>	-11%
<b>EXTRAORDINARY ITEMS</b>					
45 Land sale	-		-	-	
46 Transfer to Building Capital Fund	<u>-</u>		<u>-</u>	<u>-</u>	
47 Total extraordinary items	<u>-</u>		<u>-</u>	<u>-</u>	
48 Change in fund balance	<u>(2,396,731)</u>		<u>9,060,755</u>	<u>8,288,768</u>	
49 Fund balance, beginning	<u>12,535,255</u>		<u>12,535,255</u>	<u>11,602,724</u>	8%
50 Fund balance, ending	<u>\$ 10,138,524</u>		<u>\$ 21,596,010</u>	<u>\$ 19,891,492</u>	9%

# FINANCIAL STATEMENT

DECEMBER 2019



## CLASS C ROAD FUNDS

### BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>
<b>ASSETS</b>		
1 Restricted cash	55,994	3,468,933
2 Receivables	-	-
3 Other	-	-
4 Total assets	<u>55,994</u>	<u>3,468,933</u>
<b>LIABILITIES</b>		
5 Payables and other liabilities	-	-
6 Total liabilities	<u>-</u>	<u>-</u>
7 FUND BALANCE	<u>55,994</u>	<u>3,468,933</u>

### INCOME STATEMENT

	<u>Annual Budget</u>	<i>YTD to Budget</i>	<u>Current YTD</u>	<u>Prior YTD</u>	<i>Chg</i>
<b>REVENUES</b>					
8 Class C Roads Allotment	4,350,000		1,306,806	1,290,114	1%
9 Interest income	93,000		4,193	47,941	
10 Total revenues	<u>4,443,000</u>	30%	<u>1,310,999</u>	<u>1,338,055</u>	-2%
<b>EXPENDITURES</b>					
11 Personnel	-		-	-	
12 Operations	(1,165,656)		(333,781)	(391,923)	
13 Shared services - wages	(621,070)		(291,810)	(342,342)	
14 Total expenditures	<u>(1,786,726)</u>	35%	<u>(625,591)</u>	<u>(734,265)</u>	-15%
<b>TRANSFERS</b>					
15 Transfers in	-		-	-	
16 Transfers out	(3,250,000)		(1,624,999)	(2,085,738)	
17 Total transfers	<u>(3,250,000)</u>	50%	<u>(1,624,999)</u>	<u>(2,085,738)</u>	-22%
18 Change in fund balance	<u>(593,726)</u>		<u>(939,591)</u>	<u>(1,481,948)</u>	
19 Fund balance, beginning	995,585		995,585	4,950,881	-80%
20 Fund balance, ending	<u>\$ 401,859</u>		<u>\$ 55,994</u>	<u>\$ 3,468,933</u>	-98%

# FINANCIAL STATEMENT

DECEMBER 2019



## FAIRWAY ESTATES

### BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>
<b>ASSETS</b>		
1 Cash and investments	60,320	60,052
2 Receivables	-	10,115
3 Total assets	<u>60,320</u>	<u>70,167</u>
<b>LIABILITIES</b>		
4 Payables and other liabilities	-	(10,900)
5 Total liabilities	<u>-</u>	<u>(10,900)</u>
6 FUND BALANCE	<u>60,320</u>	<u>59,267</u>

### INCOME STATEMENT

	<u>Annual Budget</u>	<i>YTD to Budget</i>	<u>Current YTD</u>	<u>Prior YTD</u>	<i>Chg</i>
<b>REVENUES</b>					
7 Property tax	10,918		10,566	10,523	
8 Other	20		593	631	
9 Total revenues	<u>10,938</u>	102%	<u>11,159</u>	<u>11,154</u>	
<b>EXPENDITURES</b>					
10 Operations	(14,653)	43%	(6,228)	(5,090)	
11 Total expenditures	<u>(14,653)</u>	43%	<u>(6,228)</u>	<u>(5,090)</u>	
12 Change in net position	<u>(3,715)</u>		<u>4,931</u>	<u>6,064</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>\$ 60,320</u>	<u>\$ 59,267</u>	2%

# FINANCIAL STATEMENT

DECEMBER 2019



## HIGHLAND SPECIAL IMPROVEMENT DISTRICT

### BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>
<b>ASSETS</b>		
1 Cash and investments	(12,028)	47,245
2 Receivables	3,516	6,161
3 Total assets	<u>(8,512)</u>	<u>53,406</u>
<b>LIABILITIES</b>		
4 Payables and other liabilities	-	(7,313)
5 Total liabilities	<u>-</u>	<u>(7,313)</u>
6 FUND BALANCE	<u>(8,512)</u>	<u>46,093</u>

### INCOME STATEMENT

	<u>Annual Budget</u>	<i>YTD to Budget</i>	<u>Current YTD</u>	<u>Prior YTD</u>	<i>Chg</i>
<b>REVENUES</b>					
7 Assessments	95,000		39,719	33,690	
8 Other	-		(71)	568	
9 Total revenues	<u>95,000</u>	42%	<u>39,648</u>	<u>34,258</u>	
<b>EXPENDITURES</b>					
10 Operations	(91,665)		(39,960)	(35,986)	
11 Total expenditures	<u>(91,665)</u>	44%	<u>(39,960)</u>	<u>(35,986)</u>	
12 Change in net position	<u>3,335</u>		<u>(312)</u>	<u>(1,728)</u>	
13 Fund balance, beginning	<u>(8,200)</u>		<u>(8,200)</u>	47,821	
14 Fund balance, ending	<u>\$ (4,865)</u>		<u>\$ (8,512)</u>	<u>\$ 46,093</u>	

# FINANCIAL STATEMENT

DECEMBER 2019



## KRAFTMAID SPECIAL IMPROVEMENT DISTRICT

### BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>
<b>ASSETS</b>		
1 Cash and investments	602,045	785,394
2 Receivables	-	-
3 Total assets	<u>602,045</u>	<u>785,394</u>
<b>LIABILITIES</b>		
4 Payables and other liabilities	-	-
5 Total liabilities	-	-
6 FUND BALANCE	<u>602,045</u>	<u>785,394</u>

### INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Chg</u>
<b>REVENUES</b>					
7 Other	-		241,083	6,327	
8 Total revenues	-		<u>241,083</u>	<u>6,327</u>	
<b>EXPENDITURES</b>					
9 Debt service	-		-	-	
10 Total expenditures	-		-	-	
<b>TRANSFERS IN/OUT</b>					
11 Transfers in	-		-	435,455	
12 Transfers out	-		-	-	
	-		-	<u>435,455</u>	
13 Change in net position	-		<u>241,083</u>	<u>441,782</u>	
14 Fund balance, beginning	360,962		360,962	343,612	5%
15 Fund balance, ending	<u>\$ 360,962</u>		<u>\$ 602,045</u>	<u>\$ 785,394</u>	-23%

# FINANCIAL STATEMENT

DECEMBER 2019



## MUNICIPAL BUILDING AUTHORITY

### BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>
<b>ASSETS</b>		
1 Cash and investments	456,289	1,813,911
2 Restricted cash	1,160,883	2,360,983
3 Total assets	<u>1,617,172</u>	<u>4,174,894</u>
<b>LIABILITIES</b>		
4 Payables and other liabilities	-	-
5 Total liabilities	-	-
6 FUND BALANCE	<u>1,617,172</u>	<u>4,174,894</u>

### INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Chg</u>
<b>REVENUES</b>					
7 Lease revenue	1,851,950		925,975	926,325	
8 Bond proceeds	-		-	-	
9 Other	15,000		20,696	70,371	
10 Total revenues	<u>1,866,950</u>	51%	<u>946,671</u>	<u>996,696</u>	
<b>EXPENDITURES</b>					
11 Debt service	(1,851,950)		(1,348,261)	(1,346,673)	
12 Capital	-		(63,052)	(1,338,694)	
13 Total expenditures	<u>(1,851,950)</u>	76%	<u>(1,411,313)</u>	<u>(2,685,367)</u>	
<b>TRANSFERS</b>					
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>(464,642)</u>	<u>(1,688,671)</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>\$ 1,617,172</u>	<u>\$ 4,174,894</u>	

# FINANCIAL STATEMENT

DECEMBER 2019



## REDEVELOPMENT AGENCY FUND

### BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>
<b>ASSETS</b>		
1 Cash and investments	15,597,570	16,817,092
2 Restricted cash	-	-
3 Receivables	-	-
4 Total assets	<u>15,597,570</u>	<u>16,817,092</u>
<b>LIABILITIES</b>		
5 Payables and other liabilities	(4,500,000)	-
6 Due to the General Fund	(4,490,500)	(4,490,500)
7 Total liabilities	<u>(8,990,500)</u>	<u>(4,490,500)</u>
8 FUND BALANCE	<u>6,607,070</u>	<u>12,326,592</u>

### INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Chg</u>
<b>REVENUES</b>					
9 Tax increment	4,361,769	74%	3,225,793	2,836,034	14%
10 Other	-		148,112	164,855	
11 Total revenues	<u>4,361,769</u>	77%	<u>3,373,905</u>	<u>3,000,889</u>	12%
<b>EXPENDITURES</b>					
12 Administration	(151,049)	50%	(75,524)	(89,017)	-15%
13 Redevelopment	(3,159,286)	50%	(1,580,923)	(7,841)	
14 Debt service	(897,312)	5%	(40,406)	-	
15 Low-income housing	(292,277)	0%	(775)	-	
16 Total expenditures	<u>(4,499,924)</u>	38%	<u>(1,697,628)</u>	<u>(96,858)</u>	1653%
<b>TRANSFERS</b>					
17 Transfers in	50,000	50%	25,000	-	
18 Transfers out	-		-	(435,455)	
19 Total transfers	<u>50,000</u>	50%	<u>25,000</u>	<u>(435,455)</u>	
<b>EXTRAORDINARY ITEMS</b>					
20 Land sale	-		-	6,104	
21 Land purchase	-		(7,000,200)	-	
22 Total extraordinary items	<u>-</u>		<u>(7,000,200)</u>	<u>6,104</u>	
21 Change in net position	<u>(88,155)</u>		<u>(5,298,923)</u>	<u>2,474,681</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>\$ 6,607,070</u>	<u>\$ 12,326,592</u>	-46%

# FINANCIAL STATEMENT

DECEMBER 2019



## CAPITAL SUPPORT FUND

### BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>
<b>ASSETS</b>		
1 Cash and investments	(178,904)	(183,996)
2 Restricted cash	-	1,440
3 Receivables	-	-
4 Total assets	<u>(178,904)</u>	<u>(182,556)</u>
<b>LIABILITIES</b>		
5 Payables and other liabilities	-	(55,698)
6 Total liabilities	<u>-</u>	<u>(55,698)</u>
7 FUND BALANCE	<u>(178,904)</u>	<u>(238,254)</u>

### INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Chg</u>
<b>REVENUES</b>					
8 Property tax	-		-	-	
9 Sales tax	-		-	-	
10 Grants (TRCC)	-		-	-	
11 Sale of assets	-		-	-	
12 Bond proceeds	-		-	-	
13 Other	-		-	3,829	
14 Total revenues	<u>-</u>		<u>-</u>	<u>3,829</u>	
<b>EXPENDITURES</b>					
15 Professional services	(60,000)		-	-	
16 Debt service	-		-	(1,083,292)	
17 Total expenditures	<u>(60,000)</u>	0%	<u>-</u>	<u>(1,083,292)</u>	
<b>CAPITAL OUTLAY</b>					
18 Capital	(504,097)		(275,518)	-	
19 Total capital outlay	<u>(504,097)</u>	55%	<u>(275,518)</u>	<u>-</u>	
<b>TRANSFERS</b>					
20 Transfers in	-		178,904	-	
21 Transfers out	(440,000)		-	-	
22 Total transfers	<u>(440,000)</u>	-41%	<u>178,904</u>	<u>-</u>	
23 Change in net position	<u>(1,004,097)</u>		<u>(96,614)</u>	<u>(1,079,463)</u>	
24 Fund balance, beginning	96,614		96,614	841,209	
25 Fund balance, ending	<u>\$ (907,483)</u>		<u>-</u>	<u>\$ (238,254)</u>	



# FINANCIAL STATEMENT

DECEMBER 2019



## ROADS CAPITAL FUND

### BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>
<b>ASSETS</b>		
1 Cash and investments	(4,727,951)	(2,753,819)
2 Restricted cash	13,745,573	11,755,515
3 Receivables	264,638	-
4 Total assets	<u>9,282,260</u>	<u>9,001,696</u>
<b>LIABILITIES</b>		
5 Payables and other liabilities	<u>(134,626)</u>	<u>(2,127)</u>
6 Total liabilities	<u>(134,626)</u>	<u>(2,127)</u>
7 FUND BALANCE	<u>9,147,634</u>	<u>8,999,569</u>

### INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Chg</u>
<b>REVENUES</b>					
8 Road impact Fees	1,000,000	151%	1,510,454	727,825	108%
9 Intergovernmental	7,625,000	35%	2,668,415	1,007,607	165%
10 Other	-		127,076	97,112	
11 Total revenues	<u>8,625,000</u>	50%	<u>4,305,945</u>	<u>1,832,544</u>	135%
<b>EXPENDITURES</b>					
12 Shared services	(347,063)	44%	(151,070)	(254,341)	-41%
13 Capital	(12,246,925)	52%	(6,370,173)	(2,376,098)	168%
14 Total expenditures	<u>(12,593,988)</u>	52%	<u>(6,521,243)</u>	<u>(2,630,439)</u>	148%
<b>TRANSFERS</b>					
15 Transfers in	4,100,000	50%	2,049,999	2,460,738	-17%
16 Transfers out	-		-	-	
17 Total transfers	<u>4,100,000</u>	50%	<u>2,049,999</u>	<u>2,460,738</u>	-17%
18 Change in net position	<u>131,012</u>		<u>(165,299)</u>	<u>1,662,843</u>	-110%
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>\$ 9,147,634</u>	<u>\$ 8,999,569</u>	2%

# FINANCIAL STATEMENT

DECEMBER 2019



## PARKS CAPITAL FUND

### BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>
<b>ASSETS</b>		
1 Cash and investments	(3,579,611)	(759,064)
2 Restricted cash	7,156,019	5,415,945
3 Receivables	-	-
4 Total assets	<u>3,576,408</u>	<u>4,656,881</u>
<b>LIABILITIES</b>		
5 Payables and other liabilities	(23,610)	(79,351)
6 Total liabilities	<u>(23,610)</u>	<u>(79,351)</u>
7 FUND BALANCE	<u>3,552,798</u>	<u>4,577,530</u>

### INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Chg</u>
<b>REVENUES</b>					
8 Parks impact Fees	1,500,000	86%	1,287,062	931,599	38%
9 Intergovernmental	-		-	-	
10 Other	50,000	240%	120,151	51,267	
11 Total revenues	<u>1,550,000</u>	91%	<u>1,407,213</u>	<u>982,866</u>	43%
<b>EXPENDITURES</b>					
12 Shared services	(260,297)	44%	(113,303)	(117,719)	-4%
13 Capital	(4,965,000)	46%	(2,284,225)	(113,931)	
14 Total expenditures	<u>(5,225,297)</u>	46%	<u>(2,397,528)</u>	<u>(231,650)</u>	935%
<b>TRANSFERS</b>					
15 Transfers in	440,000	0%	-	-	
16 Transfers out	-		-	-	
17 Total transfers	<u>440,000</u>		<u>-</u>	<u>-</u>	
18 Change in net position	<u>(3,235,297)</u>		<u>(990,315)</u>	<u>751,216</u>	-232%
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>\$ 3,552,798</u>	<u>\$ 4,577,530</u>	-22%

# FINANCIAL STATEMENT

DECEMBER 2019



## BUILDING CAPITAL FUND

### BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>
<b>ASSETS</b>		
1 Cash and investments	8,253,965	7,636,416
2 Restricted cash	532,659	664,796
3 Receivables	-	-
4 Total assets	<u>8,786,624</u>	<u>8,301,212</u>
<b>LIABILITIES</b>		
5 Payables and other liabilities	-	-
6 Total liabilities	<u>-</u>	<u>-</u>
7 FUND BALANCE	<u>8,786,624</u>	<u>8,301,212</u>

### INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Chg</u>
<b>REVENUES</b>					
8 Police impact fee	100,000	104%	103,569	58,708	76%
9 Fire impact fee	57,000	241%	137,337	21,312	544%
10 Intergovernmental	-		-	-	
11 Other	26,000	363%	94,360	95,182	
12 Total revenues	<u>183,000</u>	183%	<u>335,266</u>	<u>175,202</u>	91%
<b>EXPENDITURES</b>					
13 Shared services	-		-	-	
14 Maintenance	-		(1,000)	-	
15 Capital	(3,700,000)	2%	(68,307)	(20,206)	
16 Total expenditures	<u>(3,700,000)</u>	2%	<u>(69,307)</u>	<u>(20,206)</u>	
<b>TRANSFERS</b>					
17 Transfers in	50,000		25,000	357,850	
18 Transfers out	-		-	-	
19 Total transfers	<u>50,000</u>		<u>25,000</u>	<u>357,850</u>	
20 Change in net position	<u>(3,467,000)</u>		290,959	512,846	-43%
21 Fund balance, beginning	<u>7,788,366</u>		8,495,665	7,788,366	9%
22 Fund balance, ending	<u>\$ 4,321,366</u>		<u>\$ 8,786,624</u>	<u>\$ 8,301,212</u>	6%

### NOTES

# FINANCIAL STATEMENT

DECEMBER 2019



## CDBG FUND

### BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>
<b>ASSETS</b>		
1 Cash and investments	(180,238)	(259,651)
2 Restricted cash	157,321	161,648
3 Receivables	642,762	703,272
4 Total assets	<u>619,845</u>	<u>605,269</u>
<b>LIABILITIES</b>		
5 Payables and other liabilities	(62)	76,554
6 Total liabilities	<u>(62)</u>	<u>76,554</u>
7 FUND BALANCE	<u>619,783</u>	<u>681,823</u>

### INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Chg</u>
<b>REVENUES</b>					
8 Grants (CDBG)	1,107,606	0%	-	49,404	
9 Program revenue	-		-	2,880	
10 Other	-		(130)	(602)	
11 Total revenues	<u>1,107,606</u>	0%	<u>(130)</u>	<u>51,682</u>	-100%
<b>EXPENDITURES</b>					
12 Administration	(119,163)	45%	(54,073)	(59,439)	-9%
13 Program support	(992,606)	4%	(36,790)	(33,002)	11%
14 Debt service	-		(157,558)	(154,898)	2%
15 Total expenditures	<u>(1,111,769)</u>	22%	<u>(248,420)</u>	<u>(247,339)</u>	0%
<b>TRANSFERS</b>					
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>(248,550)</u>	<u>(195,657)</u>	27%
20 Reserves, beginning	<u>868,335</u>		<u>868,335</u>	<u>877,480</u>	-1%
21 Reserves, ending	<u>\$ 864,172</u>		<u>\$ 619,785</u>	<u>\$ 681,823</u>	-9%

# FINANCIAL STATEMENT

DECEMBER 2019



## WATER FUND

### BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>
<b>ASSETS</b>		
1 Cash and investments	3,344,874	440,889
2 Restricted cash	5,152,490	8,883,543
3 Receivables	3,056,895	2,292,622
4 Inventory	1,607,092	1,002,594
5 Capital assets, net	101,376,302	95,545,864
6 Total assets	<u>114,537,654</u>	<u>108,165,512</u>
<b>LIABILITIES</b>		
7 Payables and other liabilities	(865,690)	(2,248,771)
8 OPEB & pension liabilities	(162,787)	(156,881)
9 Bonds payable	(11,150,000)	(12,780,000)
10 Total liabilities	<u>(12,178,477)</u>	<u>(15,185,652)</u>
<b>NET POSITION</b>		
11 Net investment, capital assets	90,226,302	82,765,864
12 Restricted, bond proceeds	8,685,293	9,181,445
13 Unrestricted	3,447,581	1,032,551
14 Total net position	<u>102,359,177</u>	<u>92,979,860</u>

### INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Chg</u>
<b>REVENUES</b>					
15 Water sales	26,554,622	61%	16,223,458	12,048,585	35%
16 Impact fees	1,500,000	60%	897,129	609,889	47%
17 Other	74,000	110%	81,077	114,233	
18 Bond proceeds	7,800,000	0%	-	-	
19 Total revenues	<u>35,928,622</u>	48%	<u>17,201,664</u>	<u>12,772,707</u>	35%
<b>EXPENSES</b>					
20 Personnel	(1,516,590)	41%	(626,864)	(706,805)	-11%
21 Operations	(4,114,969)	48%	(1,986,516)	(838,049)	137%
22 Water purchase	(11,965,700)	48%	(5,751,237)	(7,750,325)	-26%
23 Shared services	(3,056,206)	43%	(1,323,343)	(1,175,425)	13%
24 Long-term debt principal	(1,665,000)	0%	-	-	
25 Long-term debt interest & fees	(252,880)	50%	(127,690)	(145,850)	
26 Total expenditures	<u>(22,571,345)</u>	43%	<u>(9,815,650)</u>	<u>(10,616,454)</u>	-8%
<b>CAPITAL OUTLAY</b>					
27 Capital	(12,521,694)		(3,208,930)	(2,622,083)	22%
28 Other capital	-		(15,650)	(91,076)	
29 Total capital outlay	<u>(12,521,694)</u>	26%	<u>(3,224,580)</u>	<u>(2,713,159)</u>	19%
<b>OTHER (NON-CASH)</b>					
30 Developer contributions, assets	-		-	-	
31 Depreciation	-		-	-	
32 Total other	<u>-</u>		<u>-</u>	<u>-</u>	
33 Change in net position	<u>835,583</u>		<u>4,161,434</u>	<u>(556,906)</u>	
34 Reserves, beginning	<u>98,197,743</u>		<u>98,197,743</u>	<u>93,536,766</u>	5%
35 Reserves, ending	<u>\$ 99,033,326</u>		<u>\$ 102,359,177</u>	<u>\$ 92,979,860</u>	10%

# FINANCIAL STATEMENT

DECEMBER 2019



## WASTEWATER FUND

### BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>
<b>ASSETS</b>		
1 Cash and investments	9,585,372	8,655,925
2 Restricted cash	(2,789,783)	(2,440,233)
3 Receivables	1,106,969	817,952
4 Investment in joint venture	27,708,110	25,095,408
5 Capital assets, net	40,203,797	38,571,532
6 Total assets	<u>75,814,465</u>	<u>70,700,584</u>
<b>LIABILITIES</b>		
7 Payables and other liabilities	(279,722)	(592,078)
8 OPEB & pension liabilities	(106,226)	(72,884)
9 Total liabilities	<u>(385,948)</u>	<u>(664,962)</u>
<b>NET POSITION</b>		
10 Net investment, capital assets	67,911,907	63,666,940
11 Net position	7,516,610	6,368,682
12 Total net position	<u>75,428,517</u>	<u>70,035,622</u>

### INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Chg</u>
<b>REVENUES</b>					
13 Wastewater fees	10,263,914	56%	5,749,190	4,446,059	29%
14 Impact fees	900,000	79%	712,017	520,498	37%
15 Other	127,000	61%	77,019	93,092	
16 Total revenues	<u>11,290,914</u>	58%	<u>6,538,226</u>	<u>5,059,649</u>	29%
<b>EXPENSES</b>					
17 Personnel	(1,155,135)	43%	(496,969)	(655,916)	-24%
18 Operations	(1,091,530)	40%	(439,758)	(445,518)	-1%
19 Wastewater treatment	(5,600,000)	50%	(2,787,657)	(3,059,763)	-9%
20 Shared services	(1,493,601)	43%	(649,577)	(675,546)	-4%
21 Total expenditures	<u>(9,340,266)</u>	47%	<u>(4,373,961)</u>	<u>(4,836,743)</u>	-10%
<b>CAPITAL OUTLAY</b>					
22 Capital	(5,902,914)	9%	(529,197)	(226,407)	
23 Other capital	-		(12,685)	-	
24 Total capital outlay	<u>(5,902,914)</u>		<u>(541,882)</u>	<u>(226,407)</u>	
<b>OTHER (NON-CASH)</b>					
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>1,622,383</u>	<u>(3,501)</u>	#####
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>\$ 75,428,517</u>	<u>\$ 70,035,622</u>	8%

# FINANCIAL STATEMENT

DECEMBER 2019



## SOLID WASTE FUND

### BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>
<b>ASSETS</b>		
1 Cash and investments	170,895	101,432
2 Receivables	812,303	667,876
3 Investment in joint venture	5,743,577	5,169,291
4 Capital assets, net	-	-
5 Total assets	<u>6,726,775</u>	<u>5,938,599</u>
<b>LIABILITIES</b>		
6 Payables and other liabilities	(3,754)	(248,371)
7 OPEB & pension liabilities	(19,150)	(7,556)
8 Total liabilities	<u>(22,904)</u>	<u>(255,927)</u>
<b>NET POSITION</b>		
9 Net investment, capital assets	5,743,577	5,169,291
10 Net position	960,294	513,381
11 Total net position	<u>6,703,871</u>	<u>5,682,672</u>

### INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Chg</u>
<b>REVENUES</b>					
12 Collection fees	6,477,172	43%	2,766,994	2,284,438	21%
13 Other	8,500	34%	2,873	4,340	
14 Total revenues	<u>6,485,672</u>	43%	<u>2,769,867</u>	<u>2,288,778</u>	21%
<b>EXPENDITURES</b>					
15 Personnel	(130,200)	40%	(52,637)	(56,773)	-7%
16 Operations	(471,776)	54%	(257,072)	(172,795)	49%
17 Collection services	(3,986,493)	37%	(1,478,705)	(1,679,237)	-12%
18 Landfill	(776,322)	43%	(331,014)	(339,318)	
19 Shared services	(578,908)	44%	(253,220)	(240,398)	
20 Total expenditures	<u>(5,943,699)</u>	40%	<u>(2,372,648)</u>	<u>(2,488,521)</u>	-5%
<b>OTHER (NON-CASH)</b>					
21 Change of investment in joint venture	-		-	-	
22 Total transfers	-		-	-	
23 Change in net position	<u>541,973</u>		<u>397,219</u>	<u>(199,743)</u>	
24 Net position, beginning	<u>6,306,652</u>		<u>6,306,652</u>	<u>5,882,415</u>	7%
25 Net position, ending	<u>\$ 6,848,625</u>		<u>\$ 6,703,871</u>	<u>\$ 5,682,672</u>	18%

# FINANCIAL STATEMENT

DECEMBER 2019



## STORM WATER FUND

	Current YTD	Prior YTD
<b>ASSETS</b>		
1 Cash and investments	8,065,952	5,242,405
2 Restricted cash	(293,948)	(191,424)
3 Receivables	489,805	253,167
4 Capital assets, net	46,774,825	43,913,946
5 Total assets	<u>55,036,634</u>	<u>49,218,094</u>
<b>LIABILITIES</b>		
6 Payables and other liabilities	(315,128)	(117,600)
7 OPEB & pension liabilities	(88,136)	(19,999)
8 Bonds payable	(4,705,000)	(5,330,000)
9 Total liabilities	<u>(5,108,264)</u>	<u>(5,467,599)</u>
<b>NET POSITION</b>		
10 Net investment, capital assets <sup>1</sup>	42,559,630	38,837,113
11 Net position	<u>7,368,740</u>	<u>4,913,382</u>
12 Total net position	<u>49,928,370</u>	<u>43,750,495</u>

## INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Chg
<b>REVENUES</b>					
13 Storm water fees	4,121,347	49%	2,000,790	1,421,404	41%
14 Impact fees	1,100,000	182%	2,005,862	896,356	124%
15 Other	100,000	83%	83,233	63,964	
16 Bond proceeds	-		-	-	
17 Total revenues	<u>5,321,347</u>	77%	<u>4,089,885</u>	<u>2,381,724</u>	72%
<b>EXPENDITURES</b>					
18 Personnel	(1,147,116)	47%	(537,632)	(431,682)	25%
19 Operations	(822,494)	46%	(376,485)	(386,157)	-3%
20 Shared services	(585,396)	44%	(258,856)	(300,604)	-14%
21 Long-term debt principal	(635,000)	17%	(105,833)	-	
22 Long-term debt interest & fees	(92,307)	12%	(11,203)	(51,435)	
23 Developer reimbursements	-		-	-	
24 Total expenditures	<u>(3,282,313)</u>	39%	<u>(1,290,009)</u>	<u>(1,169,878)</u>	10%
<b>CAPITAL OUTLAY</b>					
25 Capital	(5,014,274)	2%	(102,913)	(1,581,213)	-93%
26 Total capital outlay	<u>(5,014,274)</u>		<u>(102,913)</u>	<u>(1,581,213)</u>	
<b>OTHER (NON-CASH)</b>					
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>2,696,963</u>	<u>(369,367)</u>	
31 Net position, beginning	<u>47,231,407</u>		<u>47,231,407</u>	<u>44,119,862</u>	7%
32 Net position, ending	<u>\$ 44,256,167</u>		<u>\$ 49,928,370</u>	<u>\$ 43,750,495</u>	14%



# FINANCIAL STATEMENT

DECEMBER 2019



## STREETLIGHT FUND

	Current YTD	Prior YTD
<b>ASSETS</b>		
1 Cash and investments	1,181,700	737,596
2 Receivables	77,244	51,050
3 Total assets	<u>1,258,944</u>	<u>788,646</u>
<b>LIABILITIES</b>		
4 Payables and other liabilities	34	(244)
5 Total liabilities	<u>34</u>	<u>(244)</u>
6 <b>NET POSITION</b>	<u>1,258,978</u>	<u>788,402</u>

## INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Chg
<b>REVENUES</b>					
7 Streetlight fees	749,870	50%	377,407	341,392	11%
8 Other	5,800		11,890	7,728	
9 Total revenues	<u>755,670</u>	52%	<u>389,297</u>	<u>349,120</u>	12%
<b>EXPENDITURES</b>					
10 Operations	(437,224)	38%	(167,486)	(146,572)	14%
11 Total expenditures	<u>(437,224)</u>	38%	<u>(167,486)</u>	<u>(146,572)</u>	14%
12 Change in net position	<u>318,446</u>		<u>221,811</u>	<u>202,548</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>\$ 1,258,978</u>	<u>\$ 788,402</u>	60%

# FINANCIAL STATEMENT

DECEMBER 2019



## FLEET MANAGEMENT FUND

	Current YTD	Prior YTD
<b>ASSETS</b>		
1 Cash and investments	4,410,329	5,826,470
2 Restricted cash	1,239,404	-
3 Inventory	-	39,265
4 Receivables	-	-
5 Capital assets, net	5,550,947	6,079,097
6 Total assets	<u>11,200,680</u>	<u>11,944,832</u>
<b>LIABILITIES</b>		
7 Payables and other liabilities	(111,702)	(114,504)
8 Capital lease payable	(3,850,018)	(4,551,005)
9 Pension payables	(71,867)	-
10 Total liabilities	<u>(4,033,587)</u>	<u>(4,665,509)</u>
<b>NET POSITION</b>		
11 Net investment, capital assets <sup>1</sup>	1,700,928	1,528,092
12 Net position	<u>5,466,164</u>	<u>5,751,231</u>
13 Total net position	<u>7,167,092</u>	<u>7,279,323</u>

## INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Chg
<b>REVENUES</b>					
14 Charges for service	4,407,015	46%	2,019,980	2,038,742	-1%
15 Sale of assets	350,000	11%	39,176	89,018	-56%
16 Other	80,000	85%	68,096	76,245	
17 Lease proceeds	675,000	135%	912,311	-	
18 Total revenues	<u>5,512,015</u>	55%	<u>3,039,563</u>	<u>2,204,005</u>	38%
<b>EXPENDITURES</b>					
19 Personnel	(675,811)	51%	(344,549)	(336,239)	2%
20 Operations	(1,784,810)	43%	(776,055)	(574,075)	35%
21 Shared services	-		-	(4,008)	-100%
22 Long-term debt principal	(1,446,437)	60%	(861,899)	(740,728)	16%
23 Long-term debt interest & fees	-		-	-	
24 Total expenditures	<u>(3,907,058)</u>	51%	<u>(1,982,503)</u>	<u>(1,655,051)</u>	20%
<b>CAPITAL OUTLAY</b>					
25 Capital	(1,631,710)	74%	(1,212,003)	(937,393)	29%
26 Other capital	-		-	(17,783)	
27 Total capital outlay	<u>(1,631,710)</u>	74%	<u>(1,212,003)</u>	<u>(955,176)</u>	
<b>OTHER (NON-CASH)</b>					
28 Depreciation	-		-	-	
29 Total other	-		-	-	
30 Change in net position	<u>(26,753)</u>		<u>(154,943)</u>	<u>(406,221)</u>	-62%
31 Net position, beginning	<u>7,322,035</u>		<u>7,322,035</u>	<u>7,685,544</u>	-5%
32 Net position, ending	<u>\$ 7,295,282</u>		<u>\$ 7,167,092</u>	<u>\$ 7,279,323</u>	-2%

# FINANCIAL STATEMENT

DECEMBER 2019



## IT INFRASTRUCTURE FUND

	<u>Current YTD</u>	<u>Prior YTD</u>
<b>ASSETS</b>		
1 Cash and investments	1,360,346	1,169,801
2 Capital assets, net	197,828	245,899
3 Total assets	<u>1,558,174</u>	<u>1,415,700</u>
<b>LIABILITIES</b>		
4 Payables and other liabilities	-	(1,778)
5 Total liabilities	<u>-</u>	<u>(1,778)</u>
<b>NET POSITION</b>		
6 Net investment, capital assets <sup>1</sup>	197,828	245,899
7 Net position	<u>1,360,346</u>	<u>1,168,023</u>
8 Total net position	<u>1,558,174</u>	<u>1,413,922</u>

## INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Chg</u>
<b>REVENUES</b>					
9 Assessments	330,000	50%	165,000	165,000	0%
10 Other	-		13,927	13,181	
11 Total revenues	<u>330,000</u>	54%	<u>178,927</u>	<u>178,181</u>	0%
<b>EXPENDITURES</b>					
12 IT Infrastructure	(330,000)	9%	(31,162)	(102,237)	-70%
13 Depreciation	-		-	-	
14 Total expenditures	<u>(330,000)</u>	9%	<u>(31,162)</u>	<u>(102,237)</u>	-70%
<b>TRANSFERS</b>					
15 Transfers in	-		-	-	
16 Transfers out	-		-	-	
17 Total transfers	<u>-</u>		<u>-</u>	<u>-</u>	
18 Change in net position	<u>-</u>		<u>147,765</u>	<u>75,944</u>	95%
19 Net position, beginning	<u>1,410,409</u>		<u>1,410,409</u>	<u>1,337,978</u>	5%
20 Net position, ending	<u>\$ 1,410,409</u>		<u>\$ 1,558,174</u>	<u>\$ 1,413,922</u>	10%

# FINANCIAL STATEMENT

DECEMBER 2019



## RISK MANAGEMENT FUND

	Current YTD	Prior YTD
<b>ASSETS</b>		
1 Cash and investments	464,144	211,000
2 Receivables	-	-
3 Total assets	<u>464,144</u>	<u>211,000</u>
<b>LIABILITIES</b>		
4 Payables and other liabilities	466	(54,704)
5 Total liabilities	<u>466</u>	<u>(54,704)</u>
6 <b>NET POSITION</b>	<u>464,610</u>	<u>156,297</u>

## INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Chg
<b>REVENUES</b>					
7 Assessments	1,452,828	54%	782,137	630,969	24%
8 Grants	22,000	0%	-	-	
9 Other	-		2,635	804	
10 Total revenues	<u>1,474,828</u>	53%	<u>784,772</u>	<u>631,773</u>	24%
<b>EXPENDITURES</b>					
11 Personnel	(131,968)	44%	(58,537)	-	
12 Operations	(28,500)	11%	(3,171)	-	
13 Premiums	(995,000)	88%	(879,070)	(832,192)	6%
14 Claims and losses	(575,000)	10%	(59,083)	(144,887)	-59%
15 Total expenditures	<u>(1,730,468)</u>	58%	<u>(999,861)</u>	<u>(977,080)</u>	2%
16 Change in net position	<u>(255,640)</u>		<u>(215,089)</u>	<u>(345,306)</u>	-38%
17 Net position, beginning	679,699		679,699	501,604	36%
18 Net position, ending	<u>\$ 424,059</u>		<u>\$ 464,610</u>	<u>\$ 156,298</u>	197%