

**QUARTERLY FINANCIAL REPORT AND ANALYSIS
FOR THE FISCAL YEAR 2020-2021
1ST QUARTER FY 2021**



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

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

COLUMN DESCRIPTIONS

- *Annual Budget* – Adopted budget for fiscal year 2021 as of the date of the statements.
- *YTD to Budget* – Percent of the annual budget spent to date.
- *Current YTD* – Actuals for the period for the period of the statements.
- *Prior YTD* – Actuals for the same period from the prior fiscal year.
- *Increase (Decrease)* – Change between the current period and the same period year period, and percentage of change between the current period and the same prior year period.

DISCUSSION AND ANALYSIS

Percent of the year complete: 25%

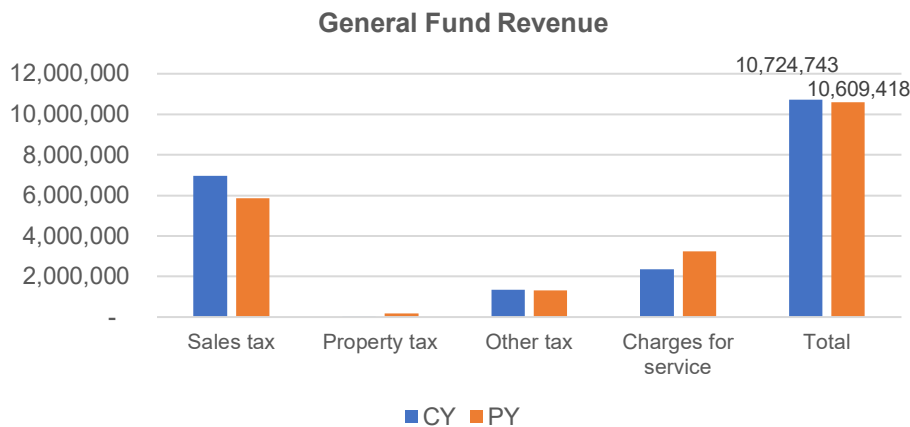
General Fund

Highlights

- Expenditures exceeded revenues for the quarter by \$559,265 (5.2%). In the prior year, this deficit was much more significant at \$2,119,071.
- Transfers in from the utility funds (\$794,249) offset this deficit to a positive change of \$234,985.
- CARES Act revenue and expense netted an additional increase of \$1,338,215 for a total net change in fund balance of \$1,573,200. CARES Act funds are considered one-time revenues and should not be considered when analyzing the financial sustainability of the City’s General Fund.

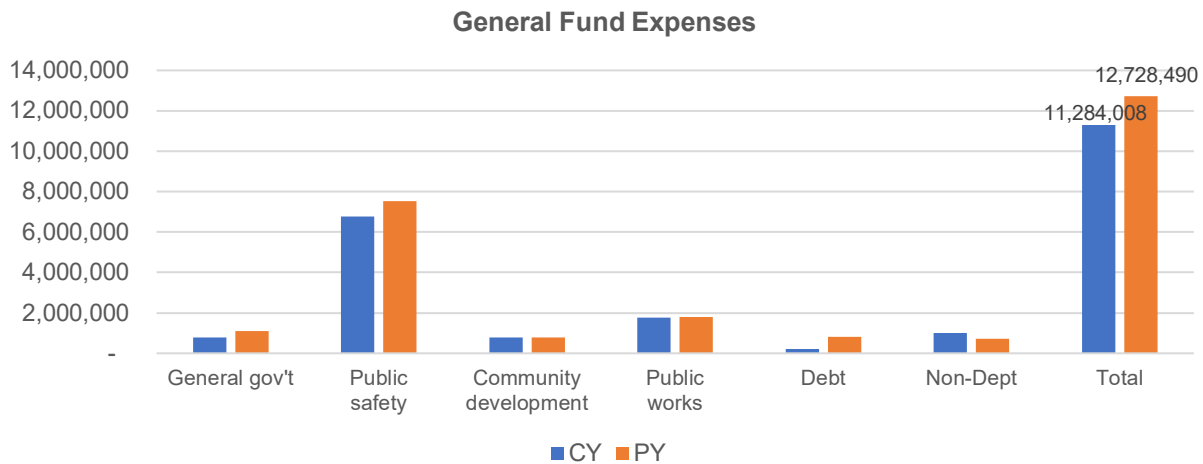
Revenue

- Overall revenue increased by approximately 1% (\$115,325) with increased sales tax revenue of 19% offsetting the decrease in charges for services, fines, and other revenues.
- Sales tax revenue increased as consumer patterns of spending continued to change under the ‘stay-at-home’ recommendation. Due to the current unusual environment, this revenue should be considered one-time.



Expense

Overall expense decreased by approximately 11% (\$1,444,482).



General Government

- The majority of the decrease in expense (Community Engagement) is related to the cancellation of the City’s summer events (Western Stampede, etc).
- Additional savings is the result of a reduction in force from the prior year effecting the executive and administrative functions of the City.
- The increase in the Council Office is related to the change in the form of government. This is the first year the legislative branch of the City has been fully staffed and operational outside of the executive branch.

Public Safety

- Savings in public safety are related to the administrative reduction in force at the end of the prior year. This reduction did not affect first responders.
- There is also reported savings from the prior year related to the reversal of year-end accounting entries for retirement and leave time accruals.

Community Development

- Savings are related to the reduction in force from the prior year and vacancies.

Other

The reduction in debt service is a timing issue and will correct over time. The budget for debt service will be adjusted in January 2021 to transfer the Series 2013 debt service to the Police and Fire Impact Fee Funds for a savings of (\$127,516) in the General Fund.

Non-departmental expense increased as additional retirees entered the retiree insurance program

Transfers

Transfer in represent a transfer of 5% of utility sales to the General Fund. These transfers assist in keeping property taxes lower and are consistent with the utility franchise taxes (6%) paid by non-city owned utilities to the General Fund.

One-time Revenue (Expense)

On July 29, 2020, the City received \$3,428,174 in CARES Act funding distributed by Salt Lake County. \$1,667,965 was reimbursement for expenses from the last fiscal year (FY2020), and \$1,760,209 is reported as intergovernmental revenue for this fiscal year (FY2021). These funds are considered one-time revenue and are dedicated to support public health and safety during the health pandemic. CARES Act activity is currently budgeted in the Grants Fund but will be transferred by budget amendment to the General Fund in January 2021.

Fund Balance

At the end of the first quarter, fund balance is reported at \$13,184,760. Excluding CARES Act funding, the General Fund balance would have been \$11,424,551. This is an increase of \$1,245,867 over the same period in the last fiscal year. This increase is specifically due to the reduction in force and additional budget reductions.

The fund balance is 22% of General Fund budgeted revenues which is within the State's requirement of 5% - 25%.

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.

The health pandemic and 'stay-at-home' recommendation has significantly decreased fuel sales which has affected Class C road funds. The City's first quarter of distributions was 37% below the prior year.

The City is dedicated to road maintenance which is illustrated in the increased operational activity for this quarter.

Transfers out will no longer happen in this fund since all road maintenance activity has been consolidated.

Special Districts – Highlands, KraftMaid, and Fairway Estates

Fairway Estates

There was no significant change of activity. This fund relies on property tax revenue which will be received in December 2020.

Highland SID

The General Fund subsidized this fund at the end of the prior fiscal year to bring it to a beginning balance of zero. I'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.

KraftMaid SID

In July 2019, this fund received revenue for the reimbursement of improvements in the area. These funds will be used to make further improvements to the area.

Municipal Building Authority

There was no significant change of activity.

Redevelopment Agency Fund

Activity in 2019 included a participation agreement with Amazon as well as the 1st of 3 payments on a large land purchase to be held for future development. In 2020, activity included the payment of a participation agreement for Bangerter Station.

Capital Funds

The following capital funds receive revenue from impact fees.

Roads Capital Fund

This fund receives its support from road impact fees, UDOT, Salt Lake County, and the General Fund.

All cash is currently reserved for impact fee and/or UDOT projects. There are no funds available for general road projects until such time as the General Fund transfers additional funding.

Parks Capital Fund

This fund receives its support from park impact fees, state funds, and the General Fund.

All cash is currently reserved for impact fee projects (Maple Hills and Ron Wood parks) and UDOT projects (Dixie Valley Park). There are no funds available for general park projects until such time as the General Fund transfers additional funding.

Building Capital Fund

The significant portion of this fund's balance (\$5,700,000) 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.

The remaining \$2,495,135 is dedicated to general building maintenance and capital improvements (Justice Center roof, HVAC, etc).

Police Impact Fee Fund

This fund receives its support from police impact fees. This fund's balance is dedicated to the debt service of the Series 2013 Bond used to construct Fire Station #54 and a police substation.

Fire Impact Fee Fund

This fund receives its support from fire impact fees. This fund's balance is dedicated to the debt service of the Series 2013 Bond used to construct Fire Station #54 and a police substation.

Utility Funds

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

- These funds are considered enterprise funds which means they act like a stand-alone business. To understand the fund's financial position, the reader should take note of the Assets – Cash and investments and Net Position.
- Net Position is another term for reserves. Reserves are used to support infrastructure maintenance and improvements.
- All funds transfer out 5% of utility sales to the General Fund.

Water Fund

The Water Fund had a 2% decrease in water sales revenue in the first quarter. Capital outlay increased due to the construction of the Zone 3 water tank funded by the Series 2017 bond issuance. Unrestricted net position strengthened significantly from the prior fiscal year providing financial sustainability and increased credit-worthiness. A budget amendment request is expected in January 2021 to repair the leak to the water tank leak caused by the earthquake.

Sewer Fund

Fee revenue remained consistent, while wastewater treatment costs increased by 12%. A rate increase adopted in July 2020 will become effective in October 2020 to compensate for the treatment cost increase.

Solid Waste Fund

Fee revenue saw a slight increase as a minimal rate change became effective in July 2020. There was no other significant change in activity.

Storm Water Fund

Fee revenue saw a slight increase as a minimal rate change became effective in July 2020. There was no other significant change in activity.

Streetlight Fund

Fee revenue remained consistent. Operations increased as the City identified locations for lighting improvements.

Internal Service Funds

Internal Service Funds provide services to the entire City and all its funds and is reimbursed for these services at a rate equal to the services provided. It is reported similar to an enterprise fund. To understand the financial position of an internal service fund, the reader should take note of Cash and Net Position on the Balance Sheet.

Fleet Management Fund

The Fleet Management Fund charges assessments based on the type and number of vehicles provided to support a service such as public safety, road maintenance, or water.

The City adjusted its vehicle financing and replacement plan to reduce the financial strain on the General Fund. Vehicles will be replaced at least every 5 years or as needed and will be purchased versus leased. This strategy will temporarily reduce the net position of this fund until such time as the police vehicle leases have been paid in full.

Revenue and expenditures are within expected budget levels.

IT Management Fund

The IT Management Fund charges assessments based on the number of computers, software, requirements, and other IT support provided to support a service. The General Fund pays this assessment from the Non-Departmental category, all other funds consider this a shared service expense.

It is important to note personnel and operational costs were expensed to the General Fund in prior years.

Risk Management Fund

The Risk Management Fund receives its support from all the other funds in the form of a monthly assessment based on the property and equipment insured and services provided. The Risk Management Fund receives its support from all the other funds in the form of a monthly assessment.

Premiums are generally paid in July which temporarily skews expense to budget ratios.

It is important to note personnel and operational costs were expensed to the General Fund in prior years.



Danyce Steck, CPFO
Administrative Services Director – City of West Jordan
December 28, 2020

FINANCIAL STATEMENT
SEPTEMBER 2020 (unaudited)



GENERAL FUND

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
ASSETS			
1 Cash and investments	\$ 3,784,827	\$ 2,171,608	\$ 1,613,219
2 Restricted cash	10,433,923	8,777,002	1,656,920
3 Receivables ¹	5,017,340	4,083,598	933,743
4 Due from RDA	4,490,500	4,490,500	-
5 Other	-	-	-
6 Total assets	<u>23,726,590</u>	<u>19,522,708</u>	<u>4,203,882</u>
LIABILITIES			
7 Payables and other liabilities	<u>(10,541,830)</u>	<u>(9,344,024)</u>	<u>1,197,806</u>
8 Total liabilities	<u>(10,541,830)</u>	<u>(9,344,024)</u>	<u>1,197,806</u>
9 FUND BALANCE	<u>\$ 13,184,760</u>	<u>\$ 10,178,684</u>	<u>\$ 3,006,076</u>

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>	<u>Diff %</u>
REVENUES						
10 Sales tax ¹	\$ 17,500,000	37%	\$ 6,406,485	\$ 5,412,088	\$ 994,397	18%
11 Sales tax - 4th Quarter	1,450,000	39%	564,225	448,240	115,984	26%
12 Property tax	16,287,559	0%	33,255	185,935	(152,680)	-82%
13 Franchise tax ¹	8,268,000	16%	1,358,906	1,328,284	30,622	2%
14 Licensing and permits	2,796,000	46%	1,286,167	1,701,897	(415,730)	-24%
15 Charges for services	4,217,775	20%	833,703	963,135	(129,431)	-13%
16 Intergovernmental	328,246	5%	15,810	175,752	(159,942)	-91%
17 Fines and forfeitures	1,140,000	18%	206,881	280,834	(73,953)	-26%
18 Other	8,625	224%	19,313	113,253	(93,941)	-83%
19 Total revenues	<u>51,996,205</u>	<u>21%</u>	<u>10,724,743</u>	<u>10,609,418</u>	<u>115,325</u>	<u>1%</u>
EXPENDITURES						
General Government						
20 City Council	(411,132)	14%	(59,433)	(34,733)	24,700	71%
21 Mayor's Office	(392,719)	19%	(73,764)	(110,246)	(36,482)	-33%
22 City Attorney	(1,575,657)	23%	(360,438)	(315,488)	44,949	14%
23 City Recorder	(303,115)	13%	(38,065)	(33,660)	4,405	13%
24 Administrative Services	(916,792)	18%	(168,252)	(247,727)	(79,475)	-32%
25 Community Engagement	(913,768)	9%	(78,120)	(354,210)	(276,090)	-78%
26	<u>(4,513,183)</u>	<u>17%</u>	<u>(778,071)</u>	<u>(1,096,063)</u>	<u>(317,992)</u>	<u>-29%</u>
Public Safety						
27 Fire	(11,677,077)	21%	(2,473,173)	(2,682,894)	(209,721)	-8%
28 Police	(20,319,795)	20%	(4,118,659)	(4,669,101)	(550,442)	-12%
29 Courts	(809,551)	20%	(163,225)	(176,175)	(12,950)	-7%
30	<u>(32,806,423)</u>	<u>21%</u>	<u>(6,755,057)</u>	<u>(7,528,169)</u>	<u>(773,113)</u>	<u>-10%</u>
Community Development						
31 Development Services	(2,871,044)	20%	(585,932)	(559,092)	26,840	5%
32 Economic Development	(488,369)	15%	(73,887)	(85,865)	(11,978)	-14%
33 Community Preservation	(555,602)	20%	(112,131)	(130,803)	(18,672)	-14%
34	<u>(3,915,015)</u>	<u>20%</u>	<u>(771,949)</u>	<u>(775,760)</u>	<u>(3,810)</u>	<u>0%</u>
35 Public Works	(9,482,976)	19%	(1,757,311)	(1,784,615)	(27,305)	-2%
36 Debt Service	(2,495,549)	9%	(222,186)	(829,225)	(607,039)	-73%
37 Non-Departmental	(3,738,619)	27%	(999,434)	(714,657)	284,777	40%
38 Total expenditures	<u>(56,951,765)</u>	<u>20%</u>	<u>(11,284,008)</u>	<u>(12,728,490)</u>	<u>(1,444,482)</u>	<u>-11%</u>
	Annual	YTD to	Current	Prior	Increase	

FINANCIAL STATEMENT
SEPTEMBER 2020 (unaudited)



GENERAL FUND

	<u>Budget</u>	<u>Budget</u>	<u>YTD</u>	<u>YTD</u>	<u>(Decrease)</u>	<u>Chg</u>
TRANSFERS IN (OUT)						
39 Transfers in	2,469,625		794,249	-	794,249	
40 Transfers out	-		-	(237,500)	(237,500)	
41 Total transfers	<u>2,469,625</u>	32%	<u>794,249</u>	<u>(237,500)</u>	<u>556,749</u>	
ONE-TIME REVENUE (EXPENSE)						
42 CARES Act Revenue	-		1,760,209	-		
43 CARES Act Operations	-		(421,994)	-		
44 Total one-time	<u>-</u>		<u>1,338,215</u>	<u>-</u>	<u>-</u>	
45 Change in fund balance	<u>(2,485,935)</u>		<u>1,573,200</u>	<u>(2,356,571)</u>		

FINANCIAL STATEMENT
SEPTEMBER 2020 (unaudited)



CLASS C ROAD FUNDS

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
ASSETS			
1 Cash and investments	\$ 1,173,925	\$ 420,564	\$ 753,361
2 Receivables	357,019	1,000,763	(643,744)
3 Other	-	-	-
4 Total assets	<u>1,530,945</u>	<u>1,421,327</u>	<u>109,617</u>
LIABILITIES			
5 Payables and other liabilities	(26,533)	-	26,533
6 Total liabilities	<u>(26,533)</u>	<u>-</u>	<u>26,533</u>
7 FUND BALANCE	<u>\$ 1,504,411</u>	<u>\$ 1,421,327</u>	<u>\$ 83,084</u>

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>	<u>Diff %</u>
REVENUES						
8 Class C Roads Allotment	\$ 4,000,000		\$ 942,371	\$ 1,501,145	\$ (558,774)	-37%
9 Interest income	-		1,160	10,935	(9,776)	-89%
10 Total revenues	<u>4,000,000</u>	24%	<u>943,530</u>	<u>1,512,080</u>	<u>(568,549)</u>	-38%
EXPENDITURES						
11 Operations	(4,706,009)		(754,789)	(147,425)	607,364	412%
12 Shared services - wages	-		-	(126,414)	(126,414)	-100%
13 Total expenditures	<u>(4,706,009)</u>	16%	<u>(754,789)</u>	<u>(273,839)</u>	<u>480,950</u>	176%
TRANSFERS						
14 Transfers in	-		-	-	-	
15 Transfers out	-		-	(812,500)	(812,500)	
16 Total transfers	<u>-</u>		<u>-</u>	<u>(812,500)</u>	<u>(812,500)</u>	-100%
17 Change in fund balance	<u>(706,009)</u>		<u>188,742</u>	<u>425,741</u>		
18 Fund balance, beginning	<u>1,315,669</u>		<u>1,315,669</u>	<u>995,586</u>		
19 Fund balance, ending	<u>\$ 609,660</u>		<u>\$ 1,504,411</u>	<u>\$ 1,421,327</u>		

FINANCIAL STATEMENT
SEPTEMBER 2020 (unaudited)



FAIRWAY ESTATES

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
ASSETS			
1 Cash and investments	\$ 51,700	\$ 52,704	\$ (1,005)
2 Receivables	(0)	-	(0)
3 Total assets	<u>51,699</u>	<u>52,704</u>	<u>(1,005)</u>
LIABILITIES			
4 Payables and other liabilities	(785)	-	785
5 Total liabilities	<u>(785)</u>	<u>-</u>	<u>785</u>
6 FUND BALANCE	<u>\$ 50,914</u>	<u>\$ 52,704</u>	<u>\$ (1,790)</u>

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>	<u>Diff %</u>
REVENUES						
7 Property tax	\$ 10,831		\$ 210	\$ 187	\$ 23	
8 Other	10		79	313	(234)	
9 Total revenues	<u>10,841</u>	3%	<u>289</u>	<u>500</u>	<u>(212)</u>	-42%
EXPENDITURES						
10 Operations	(12,500)		(3,888)	(3,186)	702	
11 Total expenditures	<u>(12,500)</u>	31%	<u>(3,888)</u>	<u>(3,186)</u>	<u>702</u>	22%
12 Change in net position	<u>(1,659)</u>		<u>(3,599)</u>	<u>(2,685)</u>		
13 Fund balance, beginning	<u>54,513</u>		<u>54,513</u>	<u>55,389</u>		
14 Fund balance, ending	<u>\$ 52,854</u>		<u>\$ 50,914</u>	<u>\$ 52,704</u>		

FINANCIAL STATEMENT
 SEPTEMBER 2020 (unaudited)



HIGHLAND SPECIAL IMPROVEMENT DISTRICT

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
ASSETS			
1 Cash and investments	\$ (6,667)	\$ (9,214)	\$ 2,547
2 Receivables	8,130	3,406	4,723
3 Total assets	<u>1,463</u>	<u>(5,808)</u>	<u>7,271</u>
LIABILITIES			
4 Payables and other liabilities	<u>(10,916)</u>	<u>-</u>	<u>10,916</u>
5 Total liabilities	<u>(10,916)</u>	<u>-</u>	<u>10,916</u>
6 FUND BALANCE	<u>\$ (9,453)</u>	<u>\$ (5,808)</u>	<u>\$ (3,645)</u>

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>	<u>Diff %</u>
REVENUES						
7 Assessments	\$ 170,259		\$ 23,896	\$ 19,653	\$ 4,244	
8 Other	-		3	(17)	20	
9 Total revenues	<u>170,259</u>	14%	<u>23,899</u>	<u>19,636</u>	<u>4,263</u>	22%
EXPENDITURES						
10 Operations	<u>(140,350)</u>		<u>(33,352)</u>	<u>(17,244)</u>	<u>16,108</u>	
11 Total expenditures	<u>(140,350)</u>	24%	<u>(33,352)</u>	<u>(17,244)</u>	<u>16,108</u>	93%
TRANSFERS						
12 Transfers in	-		-	-	-	
13 Total transfers	<u>-</u>		<u>-</u>	<u>-</u>	<u>-</u>	
14 Change in net position	<u>29,909</u>		<u>(9,453)</u>	<u>2,392</u>		
15 Fund balance, beginning	<u>-</u>		<u>-</u>	<u>(8,200)</u>		
16 Fund balance, ending	<u>\$ 29,909</u>		<u>\$ (9,453)</u>	<u>\$ (5,808)</u>		

FINANCIAL STATEMENT
 SEPTEMBER 2020 (unaudited)



KRAFTMAID SPECIAL IMPROVEMENT DISTRICT

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
ASSETS			
1 Cash and investments	\$ 839,614	\$ 598,909	\$ 240,705
2 Receivables	-	-	-
3 Total assets	<u>839,614</u>	<u>598,909</u>	<u>240,705</u>
LIABILITIES			
4 Payables and other liabilities	-	-	-
5 Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>
6 FUND BALANCE	<u>\$ 839,614</u>	<u>\$ 598,909</u>	<u>\$ 240,705</u>

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
REVENUES					
7 Other	\$ -		\$ 1,222	\$ 237,947	\$ (236,725)
8 Total revenues	<u>-</u>		<u>1,222</u>	<u>237,947</u>	<u>(236,725)</u>
EXPENDITURES					
9 Debt service	-		-	-	-
10 Total expenditures	<u>-</u>		<u>-</u>	<u>-</u>	<u>-</u>
TRANSFERS IN/OUT					
11 Transfers in	-		-	-	-
12 Transfers out	-		-	-	-
Total transfers	<u>-</u>		<u>-</u>	<u>-</u>	<u>-</u>
13 Change in net position	<u>-</u>		<u>1,222</u>	<u>237,947</u>	
14 Fund balance, beginning	<u>838,392</u>		<u>838,392</u>	<u>360,962</u>	
15 Fund balance, ending	<u>\$ 838,392</u>		<u>\$ 839,614</u>	<u>\$ 598,909</u>	

FINANCIAL STATEMENT
SEPTEMBER 2020 (unaudited)



MUNICIPAL BUILDING AUTHORITY

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments	\$ 2,519,237	\$ 2,516,641	\$ 2,597
2 Total assets	<u>2,519,237</u>	<u>2,516,641</u>	<u>2,597</u>
LIABILITIES			
3 Payables and other liabilities	-	(17,071)	(17,071)
4 Total liabilities	<u>-</u>	<u>(17,071)</u>	<u>(17,071)</u>
5 FUND BALANCE	<u>\$ 2,519,237</u>	<u>\$ 2,499,570</u>	<u>\$ 19,668</u>

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
REVENUES						
6 Lease revenue	\$ 1,851,550		\$ 462,888	\$ 462,988	\$ (100)	
7 Other	-		3,768	13,606	(9,838)	
8 Total revenues	<u>1,851,550</u>	25%	<u>466,656</u>	<u>476,594</u>	<u>(9,938)</u>	-2%
EXPENDITURES						
9 Debt service	(1,856,550)		-	(41,767)	(41,767)	
10 Capital	-		-	(17,071)	(17,071)	
11 Total expenditures	<u>(1,856,550)</u>	0%	<u>-</u>	<u>(58,838)</u>	<u>(58,838)</u>	-100%
12 Change in net position	<u>(5,000)</u>		<u>466,656</u>	<u>417,756</u>		
13 Fund balance, beginning	<u>2,052,581</u>		<u>2,052,581</u>	<u>2,081,814</u>		
14 Fund balance, ending	<u>\$ 2,047,581</u>		<u>\$ 2,519,237</u>	<u>\$ 2,499,570</u>		

FINANCIAL STATEMENT
SEPTEMBER 2020 (unaudited)



REDEVELOPMENT AGENCY FUND

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments	\$ 13,407,034	\$ 12,379,636	\$ 1,027,399
2 Receivables	-	-	-
3 Total assets	<u>13,407,034</u>	<u>12,379,636</u>	<u>1,027,399</u>
LIABILITIES			
4 Payables and other liabilities	(351,757)	-	351,757
5 Due to the General Fund	(4,490,500)	(4,490,500)	-
6 Total liabilities	<u>(4,842,257)</u>	<u>(4,490,500)</u>	<u>351,757</u>
7 FUND BALANCE	<u>\$ 8,564,777</u>	<u>\$ 7,889,136</u>	<u>\$ 675,641</u>

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
REVENUES						
8 Tax increment	\$ 4,614,010	0%	\$ -	\$ -	\$ -	
9 Other	-		19,736	83,606	(63,870)	
10 Total revenues	<u>4,614,010</u>	0%	<u>19,736</u>	<u>83,606</u>	<u>(63,870)</u>	-76%
EXPENDITURES						
11 Administration	(168,850)	25%	(42,213)	(37,762)	4,450	
12 Redevelopment	(990,850)	33%	(329,838)	(1,575,000)	(1,245,162)	
13 Debt service	(951,045)	0%	-	-	-	
14 Low-income housing	(181,553)	0%	-	-	-	
15 Total expenditures	<u>(2,292,298)</u>	16%	<u>(372,051)</u>	<u>(1,612,762)</u>	<u>(1,240,712)</u>	-77%
TRANSFERS						
16 Transfers in	50,000	0%	-	12,500	(12,500)	
17 Transfers out	-		-	-	-	
18 Total transfers	<u>50,000</u>	0%	<u>-</u>	<u>12,500</u>	<u>(12,500)</u>	-100%
EXTRAORDINARY ITEMS						
19 Land sale	-		-	-	-	
20 Land purchase	-		-	(2,500,200)	(2,500,200)	
21 Total extraordinary items	<u>-</u>		<u>-</u>	<u>(2,500,200)</u>	<u>(2,500,200)</u>	-100%
22 Change in net position	<u>2,371,712</u>		<u>(352,315)</u>	<u>(4,016,857)</u>		
23 Fund balance, beginning	<u>8,917,092</u>		<u>8,917,092</u>	<u>11,905,993</u>		
24 Fund balance, ending	<u>\$ 11,288,804</u>		<u>\$ 8,564,777</u>	<u>\$ 7,889,136</u>		

FINANCIAL STATEMENT
SEPTEMBER 2020 (unaudited)



ROADS CAPITAL FUND

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments ¹	\$ 13,008,524	\$ 9,000,759	\$ 4,007,764
2 Receivables	-	264,638	(264,638)
3 Total assets	<u>13,008,524</u>	<u>9,265,397</u>	<u>3,743,126</u>
LIABILITIES			
4 Payables and other liabilities	(47,344)	(225,489)	(178,145)
5 Total liabilities	<u>(47,344)</u>	<u>(225,489)</u>	<u>(178,145)</u>
6 FUND BALANCE	<u>\$ 12,961,179</u>	<u>\$ 9,039,908</u>	<u>\$ 3,921,271</u>

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
REVENUES						
7 Road impact Fees	\$ 1,000,000	67%	\$ 666,173	\$ 1,269,016	\$ (602,843)	-48%
8 Intergovernmental	8,741,171	0%	-	-	-	
9 Other	-		18,783	48,676	(29,894)	-61%
10 Total revenues	<u>9,741,171</u>	7%	<u>684,956</u>	<u>1,317,693</u>	<u>(632,737)</u>	
EXPENDITURES						
11 Shared services	-		-	(76,519)	(76,519)	-100%
12 Capital	(12,116,410)	3%	(409,789)	(2,539,198)	(2,129,409)	-84%
13 Other capital	-		(1,724)	-	1,724	100%
14 Total expenditures	<u>(12,116,410)</u>	3%	<u>(411,513)</u>	<u>(2,615,717)</u>	<u>(2,204,204)</u>	-84%
TRANSFERS						
15 Transfers in	-		-	1,025,000	(1,025,000)	
16 Transfers out	-		-	-	-	
17 Total transfers	<u>-</u>		<u>-</u>	<u>1,025,000</u>	<u>(1,025,000)</u>	-100%
18 Change in net position	<u>(2,375,239)</u>		<u>273,443</u>	<u>(273,025)</u>		
19 Fund balance, beginning	<u>12,687,736</u>		<u>12,687,736</u>	<u>9,312,933</u>		
20 Fund balance, ending	<u>\$ 10,312,497</u>		<u>\$ 12,961,179</u>	<u>\$ 9,039,908</u>		

¹ Includes restricted cash (UDOT and impact fees)

FINANCIAL STATEMENT
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PARKS CAPITAL FUND

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
ASSETS			
1 Cash and investments ¹	\$ 9,212,926	\$ 5,664,618	\$ 3,548,309
2 Total assets	<u>9,212,926</u>	<u>5,664,618</u>	<u>3,548,309</u>
LIABILITIES			
3 Payables and other liabilities	-	(23,610)	(23,610)
4 Total liabilities	<u>-</u>	<u>(23,610)</u>	<u>(23,610)</u>
5 FUND BALANCE	<u>\$ 9,212,926</u>	<u>\$ 5,641,008</u>	<u>\$ 3,571,919</u>

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>	<u>Diff %</u>
REVENUES						
6 Parks impact Fees	\$ 700,000	87%	\$ 610,243	\$ 968,607	\$ (358,364)	-37%
7 Intergovernmental	-		238,900	-	238,900	100%
8 Other	-		12,533	92,102	(79,569)	-86%
9 Total revenues	<u>700,000</u>	<u>123%</u>	<u>861,676</u>	<u>1,060,709</u>	<u>(199,033)</u>	<u>-19%</u>
EXPENDITURES						
10 Shared services	-		-	(57,394)	(57,394)	-100%
11 Capital	(3,500,000)	1%	(51,227)	(15,420)	35,807	232%
12 Other capital	-		(1,660)	-	1,660	100%
13 Total expenditures	<u>(3,500,000)</u>	<u>2%</u>	<u>(52,887)</u>	<u>(72,814)</u>	<u>(19,927)</u>	<u>-27%</u>
TRANSFERS						
14 Transfers in	-		-	110,000	(110,000)	-100%
15 Transfers out	-		-	-	-	
16 Total transfers	<u>-</u>		<u>-</u>	<u>110,000</u>	<u>(110,000)</u>	<u>-100%</u>
17 Change in net position	<u>(2,800,000)</u>		<u>808,789</u>	<u>1,097,895</u>		
18 Fund balance, beginning	<u>8,404,137</u>		<u>8,404,137</u>	<u>4,543,113</u>		
19 Fund balance, ending	<u>\$ 5,604,137</u>		<u>\$ 9,212,926</u>	<u>\$ 5,641,008</u>		

¹ Includes restricted cash

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BUILDING CAPITAL FUND

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
ASSETS			
1 Cash and investments ¹	\$ 8,198,135	\$ 8,768,353	\$ (570,218)
2 Total assets	<u>8,198,135</u>	<u>8,768,353</u>	<u>(570,218)</u>
LIABILITIES			
3 Payables and other liabilities	(3,000)	(47)	2,953
4 Total liabilities	<u>(3,000)</u>	<u>(47)</u>	<u>2,953</u>
5 FUND BALANCE	<u>\$ 8,195,135</u>	<u>\$ 8,768,306</u>	<u>\$ (573,171)</u>

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>	<u>Diff %</u>
REVENUES						
6 Grants	\$ -		\$ -	\$ -	\$ -	
7 Other	-		11,987	48,449	(36,462)	
8 Total revenues	<u>-</u>		<u>11,987</u>	<u>48,449</u>	<u>(36,462)</u>	-75%
EXPENDITURES						
9 Maintenance	(950,000)		(22,608)	(1,890)	20,718	
10 Capital	(5,700,000)		-	-	-	
11 Total expenditures	<u>(6,650,000)</u>		<u>(22,608)</u>	<u>(1,890)</u>	<u>20,718</u>	
TRANSFERS						
12 Transfers in	-		-	12,500	(12,500)	
13 Transfers out	-		-	-	-	
14 Total transfers	<u>-</u>		<u>-</u>	<u>12,500</u>	<u>(12,500)</u>	-100%
15 Change in net position	<u>(6,650,000)</u>		<u>(10,621)</u>	<u>59,059</u>		
16 Fund balance, beginning	<u>8,205,756</u>		<u>8,205,756</u>	<u>8,709,247</u>		
17 Fund balance, ending	<u>\$ 1,555,756</u>		<u>\$ 8,195,135</u>	<u>\$ 8,768,306</u>		

¹ Includes restricted cash

FINANCIAL STATEMENT
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POLICE IMPACT FEE FUND

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
ASSETS			
1 Cash and investments	\$ 85,058	\$ 74,168	\$ 10,890
2 Total assets	<u>85,058</u>	<u>74,168</u>	<u>10,890</u>
LIABILITIES			
3 Payables and other liabilities	-	-	-
4 Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>
5 FUND BALANCE	<u>\$ 85,058</u>	<u>\$ 74,168</u>	<u>\$ 10,890</u>

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>	<u>Diff %</u>
REVENUES						
6 Police impact fee	\$ 70,000		\$ 47,189	\$ 83,965	\$ (36,776)	
7 Other	-		69	-	69	
8 Total revenues	<u>70,000</u>	68%	<u>47,258</u>	<u>83,965</u>	<u>(36,707)</u>	-44%
DEBT SERVICE						
9 Debt service	(101,263)		-	-	-	
10 Total expenditures	<u>(101,263)</u>	0%	<u>-</u>	<u>-</u>	<u>-</u>	
11 Change in net position	<u>(31,263)</u>		<u>47,258</u>	<u>83,965</u>		
12 Fund balance, beginning	<u>37,800</u>		<u>37,800</u>	<u>(9,797)</u>		
13 Fund balance, ending	<u>\$ 6,537</u>		<u>\$ 85,058</u>	<u>\$ 74,168</u>		

FINANCIAL STATEMENT
SEPTEMBER 2020 (unaudited)



FIRE IMPACT FEE FUND

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
ASSETS			
1 Cash and investments	\$ 50,323	\$ 24,082	\$ 26,241
2 Total assets	<u>50,323</u>	<u>24,082</u>	<u>26,241</u>
LIABILITIES			
3 Payables and other liabilities	-	-	-
4 Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>
5 FUND BALANCE	<u>\$ 50,323</u>	<u>\$ 24,082</u>	<u>\$ 26,241</u>

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>	<u>Diff %</u>
REVENUES						
6 Fire impact fees	\$ 40,000		\$ 69,694	\$ 131,253	\$ (61,559)	
7 Other	-		(24)	-	(24)	
8 Total revenues	<u>40,000</u>	174%	<u>69,670</u>	<u>131,253</u>	<u>(61,583)</u>	-47%
DEBT SERVICE						
9 Debt service	(146,269)		-	-	-	
10 Total expenditures	<u>(146,269)</u>	0%	<u>-</u>	<u>-</u>	<u>-</u>	
11 Change in net position	<u>(106,269)</u>		<u>69,670</u>	<u>131,253</u>		
12 Fund balance, beginning	<u>(19,347)</u>		<u>(19,347)</u>	<u>(107,171)</u>		
13 Fund balance, ending	<u>\$ (125,616)</u>		<u>\$ 50,323</u>	<u>\$ 24,082</u>		

FINANCIAL STATEMENT
SEPTEMBER 2020 (unaudited)



CDBG FUND

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments	\$ 52,900	\$ (140,476)	\$ 193,376
2 Restricted cash	110,544	165,856	(55,312)
3 Receivables	667,725	652,762	14,963
4 Total assets	<u>831,169</u>	<u>678,142</u>	<u>153,027</u>
LIABILITIES			
5 Payables and other liabilities	(8,194)	(54)	8,140
6 Total liabilities	<u>(8,194)</u>	<u>(54)</u>	<u>8,140</u>
7 FUND BALANCE	<u>822,975</u>	<u>678,088</u>	<u>\$ 144,887</u>

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
REVENUES						
8 Grants (CDBG)	\$ 1,056,248		\$ -	\$ -	\$ -	
9 Program revenue	-		-	-	-	
10 Other	-		154	(1,133)	1,286	
11 Total revenues	<u>1,056,248</u>	0%	<u>154</u>	<u>(1,133)</u>	<u>1,286</u>	-114%
EXPENDITURES						
12 Administration	(82,064)	16%	(12,944)	(23,417)	(10,473)	
13 Program support	(974,184)	1%	(11,411)	(8,140)	3,272	
14 Debt service	-		-	(157,558)	(157,558)	
15 Total expenditures	<u>(1,056,248)</u>	2%	<u>(24,355)</u>	<u>(189,114)</u>	<u>(164,759)</u>	-87%
16 Change in net position	-		(24,202)	(190,247)		
17 Reserves, beginning	847,177		847,177	868,335		
18 Reserves, ending	<u>\$ 847,177</u>		<u>\$ 822,975</u>	<u>\$ 678,088</u>		

FINANCIAL STATEMENT
SEPTEMBER 2020 (unaudited)



GRANTS FUND

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments	\$ (114,447)	\$ -	\$ (114,447)
2 Receivables	115,947	-	115,947
3 Total assets	<u>1,500</u>	<u>-</u>	<u>1,500</u>
LIABILITIES			
4 Payables and other liabilities	-	-	-
5 Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>
6 FUND BALANCE	<u>1,500</u>	<u>-</u>	<u>\$ 1,500</u>

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)
REVENUES					
7 Donations	\$ -		\$ 1,500	\$ -	\$ 1,500
8 Emergency Mgmt Assistance ¹	-		115,947	-	115,947
9 VFAST Grant	-		-	-	-
10 CARES Act	3,400,000		-	-	-
11 Total revenues	<u>3,400,000</u>		<u>117,447</u>	<u>-</u>	<u>117,447</u>
EXPENDITURES					
12 Donations	-		-	-	-
13 Emergency Mgmt Assistance	-		(115,947)	-	115,947
14 VFAST Grant	-		-	-	-
15 CARES Act	(3,400,000)		-	-	-
16 Total expenditures	<u>(3,400,000)</u>		<u>(115,947)</u>	<u>-</u>	<u>115,947</u>
16 Change in net position	<u>-</u>		<u>1,500</u>	<u>-</u>	
17 Reserves, beginning	<u>-</u>		<u>-</u>	<u>-</u>	
18 Reserves, ending	<u>\$ -</u>		<u>\$ 1,500</u>	<u>\$ -</u>	

¹ Out-of-state fire assistance

FINANCIAL STATEMENT
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WATER FUND

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
ASSETS			
1 Cash and investments ¹	\$ 5,502,976	\$ 1,492,510	\$ 4,010,466
2 Restricted cash - Bond proceeds	2,054,606	7,492,976	(5,438,370)
3 Receivables	5,621,305	4,527,942	1,093,363
4 Inventory	1,842,711	1,573,450	269,261
5 Capital assets, net	107,733,771	101,376,302	6,357,469
6 Total assets	<u>122,755,369</u>	<u>116,463,181</u>	<u>6,292,188</u>
LIABILITIES			
7 Payables and other liabilities	(1,117,928)	(1,267,545)	(149,617)
8 OPEB & pension liabilities	(128,032)	(162,787)	(34,755)
9 Bonds payable	(9,485,000)	(11,150,000)	(1,665,000)
10 Total liabilities	<u>(10,730,960)</u>	<u>(12,580,332)</u>	<u>(1,849,372)</u>
NET POSITION			
11 Net investment, capital assets	98,248,771	90,226,302	8,022,469
12 Restricted, bond proceeds	2,054,606	7,492,976	(5,438,370)
13 Unrestricted	11,721,032	6,163,570	5,557,462
14 Total net position	<u>\$ 112,024,409</u>	<u>\$ 103,882,849</u>	<u>\$ 8,141,560</u>

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>	<u>Diff %</u>
REVENUES						
15 Water sales	\$ 27,200,000	38%	\$ 10,441,261	\$ 10,677,771	\$ (236,510)	-2%
16 Impact fees	1,000,000	42%	422,016	640,701	(218,685)	-34%
17 Other	-		14,525	37,578	(23,053)	-61%
18 Total revenues	<u>28,200,000</u>	39%	<u>10,877,802</u>	<u>11,356,049</u>	<u>(478,247)</u>	-4%
EXPENSES						
19 Personnel	(2,002,021)	14%	(286,319)	(277,450)	8,868	3%
20 Operations	(4,351,690)	18%	(799,595)	(834,617)	(35,022)	-4%
21 Water purchase	(12,000,000)	31%	(3,747,299)	(3,584,654)	162,645	5%
22 Shared services	(2,488,494)	21%	(518,093)	(595,952)	(77,859)	-13%
23 Debt service	(1,920,780)	0%	-	-	-	
24 Total expenditures	<u>(22,762,985)</u>	24%	<u>(5,351,305)</u>	<u>(5,292,673)</u>	<u>58,632</u>	1%
CAPITAL OUTLAY						
25 Capital	(3,950,000)		(1,056,785)	(378,270)	678,515	
26 Other capital	(24,750)		(1,350)	-	1,350	
27 Total capital outlay	<u>(3,974,750)</u>	27%	<u>(1,058,135)</u>	<u>(378,270)</u>	<u>679,865</u>	180%
TRANSFERS						
28 Transfers in	-		-	-	-	
29 Transfers out	(1,312,500)		(521,989)	-	521,989	
30 Total transfers	<u>(1,312,500)</u>	40%	<u>(521,989)</u>	<u>-</u>	<u>521,989</u>	100%
31 Change in net position	<u>149,765</u>		<u>3,946,373</u>	<u>5,685,106</u>		
32 Reserves, beginning	<u>108,078,036</u>		<u>108,078,036</u>	<u>98,197,743</u>		
33 Reserves, ending	<u>\$ 108,227,801</u>		<u>\$ 112,024,409</u>	<u>\$ 103,882,849</u>		

FINANCIAL STATEMENT
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WASTEWATER FUND

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments ¹	\$ 7,122,362	\$ 7,253,050	\$ (130,688)
3 Receivables	1,317,385	969,483	347,902
4 Investment in joint venture	28,896,851	26,986,930	1,909,921
5 Capital assets, net	41,298,289	40,203,797	1,094,493
6 Total assets	<u>78,634,887</u>	<u>75,413,260</u>	<u>3,221,627</u>
LIABILITIES			
7 Payables and other liabilities	(93,789)	(279,972)	(186,183)
8 OPEB & pension liabilities	(86,941)	(106,226)	(19,285)
9 Total liabilities	<u>(180,730)</u>	<u>(386,198)</u>	<u>(205,468)</u>
NET POSITION			
10 Net investment, capital assets	70,195,140	67,190,727	3,004,413
11 Net position	8,259,017	7,836,335	422,682
12 Total net position	<u>\$ 78,454,157</u>	<u>\$ 75,027,062</u>	<u>\$ 3,427,095</u>

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
REVENUES						
13 Wastewater fees	\$ 12,420,000	23%	\$ 2,833,764	\$ 2,793,250	\$ 40,515	1%
14 Impact fees	700,000	49%	343,753	533,217	(189,464)	-36%
16 Other	-		10,705	40,417	(29,712)	-74%
17 Total revenues	<u>13,120,000</u>	24%	<u>3,188,222</u>	<u>3,366,883</u>	<u>(178,661)</u>	-5%
EXPENSES						
18 Personnel	(1,223,372)	19%	(236,175)	(216,192)	19,983	9%
19 Operations	(1,087,511)	19%	(207,952)	(230,696)	(22,744)	-10%
20 Wastewater treatment	(6,500,000)	24%	(1,559,060)	(1,393,829)	165,231	12%
21 Shared services	(959,303)	20%	(192,896)	(296,476)	(103,580)	-35%
22 Total expenditures	<u>(9,770,186)</u>	22%	<u>(2,196,082)</u>	<u>(2,137,192)</u>	<u>58,890</u>	3%
CAPITAL OUTLAY						
23 Capital	(6,253,752)		-	-	-	
24 Other capital	-		-	(8,764)	(8,764)	
25 Total capital outlay	<u>(6,253,752)</u>		<u>-</u>	<u>(8,764)</u>	<u>(8,764)</u>	-100%
TRANSFERS						
Transfers in	-		-	-	-	
Transfers out	(621,000)	23%	(141,688)	-	141,688	
Total transfers	<u>(621,000)</u>		<u>(141,688)</u>	<u>-</u>	<u>141,688</u>	100%
25 Change in net position	<u>(3,524,938)</u>		<u>850,452</u>	<u>1,220,928</u>		
26 Net position, beginning	<u>77,603,705</u>		<u>77,603,705</u>	<u>73,806,134</u>		
27 Net position, ending	<u>\$ 74,078,767</u>		<u>\$ 78,454,157</u>	<u>\$ 75,027,062</u>		

¹ Includes restricted cash (impact fees)

FINANCIAL STATEMENT
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SOLID WASTE FUND

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
ASSETS			
1 Cash and investments	\$ 580,830	\$ 249,828	\$ 331,002
2 Receivables	712,381	737,848	(25,467)
3 Investment in joint venture	6,236,404	5,743,577	492,827
4 Total assets	<u>7,529,615</u>	<u>6,731,253</u>	<u>798,362</u>
LIABILITIES			
5 Payables and other liabilities	(264,791)	(3,754)	261,037
6 OPEB & pension liabilities	(14,052)	(19,150)	(5,098)
7 Total liabilities	<u>(278,843)</u>	<u>(22,904)</u>	<u>255,939</u>
NET POSITION			
8 Net investment, capital assets	6,236,404	5,743,577	492,827
9 Net position	1,014,368	964,772	49,597
10 Total net position	<u>\$ 7,250,772</u>	<u>\$ 6,708,349</u>	<u>\$ 542,424</u>

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>	<u>Diff %</u>
REVENUES						
11 Collection fees	\$ 5,875,000	24%	\$ 1,425,496	\$ 1,363,983	\$ 61,513	5%
12 Other	-		519	1,811	(1,291)	-71%
13 Total revenues	<u>5,875,000</u>	24%	<u>1,426,015</u>	<u>1,365,793</u>	<u>60,221</u>	4%
EXPENDITURES						
14 Personnel	(239,043)	11%	(26,743)	(29,349)	(2,607)	-9%
15 Operations	(448,952)	17%	(77,760)	(90,558)	(12,799)	-14%
16 Collection services	(3,546,100)	16%	(571,490)	(593,939)	(22,449)	-4%
17 Landfill	(876,000)	18%	(155,563)	(135,992)	19,570	14%
18 Shared services	(614,537)	21%	(129,390)	(114,258)	15,132	13%
19 Total expenditures	<u>(5,724,632)</u>	17%	<u>(960,945)</u>	<u>(964,097)</u>	<u>(3,151)</u>	0%
TRANSFERS						
20 Transfers in	-		-	-	-	
21 Transfers out	(291,250)	24%	(71,275)	-	71,275	
22 Total transfers	<u>(291,250)</u>		<u>(71,275)</u>	<u>-</u>	<u>71,275</u>	
23 Change in net position	<u>(140,882)</u>		<u>393,795</u>	<u>401,697</u>		
24 Net position, beginning	<u>6,856,977</u>		<u>6,856,977</u>	<u>6,306,652</u>		
25 Net position, ending	<u>\$ 6,716,095</u>		<u>\$ 7,250,772</u>	<u>\$ 6,708,349</u>		

FINANCIAL STATEMENT
SEPTEMBER 2020 (unaudited)



STORM WATER FUND

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
ASSETS			
1 Cash and investments ¹	\$ 10,503,807	\$ 7,346,628	\$ 3,157,179
3 Receivables	450,774	463,563	(12,789)
4 Capital assets, net	47,519,747	46,774,825	744,922
5 Total assets	<u>58,474,327</u>	<u>54,585,015</u>	<u>3,889,313</u>
LIABILITIES			
6 Payables and other liabilities	(189,459)	(655,652)	(466,193)
7 OPEB & pension liabilities	(75,536)	(88,136)	(12,600)
8 Bonds payable	(4,070,000)	(4,705,000)	(635,000)
9 Total liabilities	<u>(4,334,995)</u>	<u>(5,448,788)</u>	<u>(1,113,793)</u>
NET POSITION			
10 Net investment, capital assets	43,449,747	42,069,825	1,379,922
11 Net position	10,689,585	7,066,402	3,623,183
12 Total net position	<u>\$ 54,139,332</u>	<u>\$ 49,136,227</u>	<u>\$ 5,003,106</u>

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>	<u>Diff %</u>
REVENUES						
13 Storm water fees	\$ 4,147,500	24%	\$ 999,189	\$ 982,961	\$ 16,227	2%
14 Impact fees	900,000	117%	1,049,367	1,707,224	(657,858)	-39%
16 Other	-		13,805	31,335	(17,530)	-56%
17 Total revenues	<u>5,047,500</u>	41%	<u>2,062,360</u>	<u>2,721,520</u>	<u>(17,530)</u>	-24%
EXPENDITURES						
18 Personnel	(1,125,966)	20%	(220,963)	(238,669)	(17,707)	-7%
19 Operations	(887,045)	18%	(161,853)	(207,848)	(45,995)	-22%
20 Shared services	(968,696)	20%	(195,243)	(121,791)	73,452	60%
21 Debt service	(725,011)	5%	(39,276)	(226,801)	(187,526)	-83%
23 Total expenditures	<u>(3,706,718)</u>	17%	<u>(617,334)</u>	<u>(795,109)</u>	<u>(177,775)</u>	-22%
CAPITAL OUTLAY						
24 Capital	(2,475,000)		-	(21,591)	(21,591)	
26 Total capital outlay	<u>(2,475,000)</u>	0%	<u>-</u>	<u>(21,591)</u>	<u>(21,591)</u>	-100%
TRANSFERS						
27 Transfers out	(207,375)		(49,959)	-	49,959	
28 Total transfers	<u>(207,375)</u>	24%	<u>(49,959)</u>	<u>-</u>	<u>49,959</u>	100%
29 Change in net position	<u>(1,341,593)</u>		<u>1,395,067</u>	<u>1,904,820</u>		
30 Net position, beginning	<u>52,744,265</u>		<u>52,744,265</u>	<u>47,231,407</u>		
31 Net position, ending	<u>\$ 51,402,672</u>		<u>\$ 54,139,332</u>	<u>\$ 49,136,227</u>		

FINANCIAL STATEMENT
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STREETLIGHT FUND

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
ASSETS			
1 Cash and investments	\$ 1,367,356	\$ 1,126,560	\$ 240,796
2 Receivables	70,859	59,612	11,247
3 Total assets	<u>1,438,215</u>	<u>1,186,172</u>	<u>252,042</u>
LIABILITIES			
4 Payables and other liabilities	(1,991)	34	2,025
5 Total liabilities	<u>(1,991)</u>	<u>34</u>	<u>2,025</u>
6 NET POSITION	<u>\$ 1,436,224</u>	<u>\$ 1,186,206</u>	<u>\$ 250,018</u>

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>	<u>Diff %</u>
REVENUES						
7 Streetlight fees	\$ 750,000	25%	\$ 186,752	\$ 186,185	\$ 567	0%
8 Other	-		2,050	5,934	(3,884)	
9 Total revenues	<u>750,000</u>	25%	<u>188,802</u>	<u>192,118</u>	<u>(3,316)</u>	
EXPENDITURES						
10 Operations	(1,452,031)	9%	(125,233)	(43,079)	82,154	
11 Total expenditures	<u>(1,452,031)</u>		<u>(125,233)</u>	<u>(43,079)</u>	<u>82,154</u>	191%
TRANSFERS						
12 Transfers in			-	-	-	
13 Transfers out	(37,500)		(9,338)	-	9,338	
14 Total transfers	<u>(37,500)</u>		<u>(9,338)</u>	<u>-</u>	<u>9,338</u>	100%
15 Change in net position	<u>(739,531)</u>		<u>54,231</u>	<u>149,039</u>		
16 Net position, beginning	<u>1,381,993</u>		<u>1,381,993</u>	<u>1,037,167</u>		
17 Net position, ending	<u>\$ 642,462</u>		<u>\$ 1,436,224</u>	<u>\$ 1,186,206</u>		

FINANCIAL STATEMENT
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FLEET MANAGEMENT FUND

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments	\$ 4,871,956	\$ 5,504,491	\$ (632,535)
2 Restricted cash	417,011	1,233,428	(816,417)
3 Receivables	-	39,265	(39,265)
4 Inventory	-	107	(107)
5 Capital assets, net	6,156,678	5,550,947	605,731
6 Total assets	<u>11,445,645</u>	<u>12,328,239</u>	<u>(882,594)</u>
LIABILITIES			
7 Payables and other liabilities	(263,368)	(115,616)	147,752
8 Capital lease payable	(3,546,681)	(3,850,019)	(303,339)
9 OPEB & pension liabilities	(58,533)	(71,867)	(13,334)
10 Total liabilities	<u>(3,868,582)</u>	<u>(4,037,502)</u>	<u>(168,921)</u>
NET POSITION			
11 Net investment, capital assets	2,609,997	1,700,928	909,069
12 Net position	4,967,066	6,589,809	(1,622,742)
13 Total net position	<u>\$ 7,577,063</u>	<u>\$ 8,290,736</u>	<u>\$ (1,051,515)</u>

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
REVENUES						
14 Charges for service	\$ 5,389,892	25%	\$ 1,348,886	\$ 1,158,199	\$ 190,687	
15 Other	50,000	15%	7,577	32,881	(25,304)	
16 Lease proceeds	-		-	912,311	(912,311)	
17 Total revenues	<u>5,439,892</u>	25%	<u>1,356,463</u>	<u>2,103,391</u>	<u>(746,928)</u>	
EXPENDITURES						
18 Personnel	(752,437)	20%	(150,049)	(146,108)	3,941	
19 Operations	(1,705,379)	15%	(257,841)	(297,643)	(39,802)	
20 Shared services	-		(5,385)	-	5,385	
21 Debt service	(1,855,000)	15%	(278,029)	(122,231)	155,798	
22 Total expenditures	<u>(4,312,816)</u>	16%	<u>(691,304)</u>	<u>(565,982)</u>	<u>125,321</u>	
CAPITAL OUTLAY						
23 Capital	(2,175,000)	14%	(309,496)	(568,707)	(259,211)	
24 Other capital	-		-	-	-	
25 Total capital outlay	<u>(2,175,000)</u>		<u>(309,496)</u>	<u>(568,707)</u>	<u>(259,211)</u>	
26 Change in net position	<u>(1,047,924)</u>		<u>355,663</u>	<u>968,701</u>		
27 Net position, beginning	<u>7,221,400</u>		<u>7,221,400</u>	<u>7,322,035</u>		
28 Net position, ending	<u>\$ 6,173,476</u>		<u>\$ 7,577,063</u>	<u>\$ 8,290,736</u>		

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IT MANAGEMENT FUND

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
ASSETS			
1 Cash and investments	\$ 1,660,471	\$ 1,286,773	\$ 373,698
2 Capital assets, net	73,138	197,828	(124,689)
3 Total assets	<u>1,733,609</u>	<u>1,484,600</u>	<u>249,009</u>
LIABILITIES			
4 Payables and other liabilities	(23,792)	(12,551)	11,241
5 Total liabilities	<u>(23,792)</u>	<u>(12,551)</u>	<u>11,241</u>
NET POSITION			
6 Net investment, capital assets ¹	73,138	197,828	(124,689)
7 Net position	1,636,679	1,274,221	362,457
8 Total net position	<u>\$ 1,709,817</u>	<u>\$ 1,472,049</u>	<u>\$ 384,939</u>

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>	<u>Diff %</u>
REVENUES						
9 Assessments	\$ 2,477,910	25%	\$ 619,478	\$ 82,500	\$ 536,978	
10 Other	-		2,220	7,227	(5,007)	
11 Total revenues	<u>2,477,910</u>	25%	<u>621,697</u>	<u>89,727</u>	<u>531,970</u>	
EXPENDITURES						
12 Personnel	(843,431)		(174,164)	-	174,164	
13 Operations	(74,000)	20%	(14,791)	-	14,791	
14 IT Infrastructure	(1,778,179)	11%	(202,686)	(28,087)	174,599	
15 Total expenditures	<u>(2,695,610)</u>	15%	<u>(391,642)</u>	<u>(28,087)</u>	<u>363,554</u>	
TRANSFERS						
16 Transfers in	-		-	-	-	
17 Transfers out	-		-	-	-	
18 Total transfers	<u>-</u>		<u>-</u>	<u>-</u>	<u>-</u>	
19 Change in net position	<u>(217,700)</u>		<u>230,056</u>	<u>61,640</u>		
20 Net position, beginning	<u>1,479,762</u>		<u>1,479,762</u>	<u>1,410,409</u>		
21 Net position, ending	<u>\$ 1,262,062</u>		<u>\$ 1,709,818</u>	<u>\$ 1,472,049</u>		

FINANCIAL STATEMENT
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RISK MANAGEMENT FUND

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments	\$ 306,971	\$ 155,889	\$ 151,082
2 Receivables	23,000	-	23,000
3 Total assets	<u>329,971</u>	<u>155,889</u>	<u>174,082</u>
LIABILITIES			
4 Payables and other liabilities	(14,006)	(2,107)	11,898
5 OPEB & pension liabilities	(10,548)	-	10,548
6 Total liabilities	<u>(24,554)</u>	<u>(2,107)</u>	<u>10,548</u>
7 NET POSITION	<u>\$ 305,418</u>	<u>\$ 153,782</u>	<u>\$ 151,636</u>

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
REVENUES						
8 Assessments	\$ 1,962,857	24%	\$ 477,493	\$ 381,338	\$ 96,155	25%
9 Grants	22,000	0%	-	-	-	
10 Other	-		657	1,257	(600)	-48%
11 Total revenues	<u>1,984,857</u>	24%	<u>478,151</u>	<u>382,595</u>	<u>95,555</u>	25%
EXPENDITURES						
12 Personnel	(153,998)	20%	(30,882)	(26,151)	4,731	18%
13 Operations	(18,000)	22%	(3,952)	-	3,952	100%
14 Premiums	(1,005,000)	90%	(906,936)	(863,903)	43,033	5%
15 Claims and losses	(585,000)	13%	(73,900)	(18,457)	55,443	300%
16 Total expenditures	<u>(1,761,998)</u>	58%	<u>(1,015,671)</u>	<u>(908,512)</u>	<u>107,159</u>	12%
17 Change in net position	<u>222,859</u>		<u>(537,520)</u>	<u>(525,917)</u>		
18 Net position, beginning	<u>842,938</u>		<u>842,938</u>	<u>679,699</u>		
19 Net position, ending	<u>\$ 1,065,797</u>		<u>\$ 305,418</u>	<u>\$ 153,782</u>		