

**MONTHLY FINANCIAL STATEMENT  
FOR THE FISCAL YEAR 2019-2020  
JUNE 30, 2020 *(as of 08/20/2020)***



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

The following financial statements represent the period of July 1 through June 30, 2020. Since this is a preliminary year-end statement, it includes information as it was available as of 08/19/2020. 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](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: 100%

#### **General Fund**

Revenues - 6% increase from the prior year, 101% of budget

- Addition of the 4<sup>th</sup> quarter of a quarter cent sales tax dedicated to support roads (\$1,785,743)
- Increased permit fees from several large projects (\$1,722,403)
- Year-to-year property tax growth of 5% (\$801,717)
- Year-to-year sales tax revenue growth of 2.7% (\$547,826)
- Franchise taxes, charges for services and other revenues are all reduced

Expenditures – 5.3% increase from the prior year, 92% of budget

- The City Council exceeded their budget by \$13,150 due to administrative and legal support needed during the transition in the form of government.
- General government departments (lines 22-30) have been reorganized with the change in the form of government which account for large year to year variances by individual department. An overall increase of 8.9% from the prior year.
- Public safety spent 96% of their budget(s) and year-to-year increase of 2.52% (\$821,616).
- Economic development shows a significant cost reduction in the current year due to a vacancy.
- Debt service shows an increase in the current year due to the Public Works building lease payment (\$223,083).
- Non-departmental expense includes the cost of leave buyouts and separation agreements for retirements and the reduction in force (\$885,059), the election (\$150,000), agreements (\$185,000), legislative representation, and other professional memberships which were previously included in other department budgets in the prior year.

Transfers

- One-time savings from this year will be transferred from the General Fund to the Roads Capital Fund and Parks Capital Fund to restore their unrestricted fund balances to a positive position. The unrestricted fund balances as of 06/30/2019 were (\$2,255,630) for the Roads Capital Fund and (\$2,599,761) for the Parks Capital Fund. This statement recognizes a transfer of \$2,350,000 to the Roads Capital Fund and \$2,500,000 to the Parks Capital Fund. Both transfers will bring the funds to close to a slightly positive unrestricted fund balance.

Fund Balance

- Fund balance is reported at \$10,111,160 at year end. This number will continue to change as year-end entries are completed in preparation for the comprehensive annual financial report and independent audit.
- The fund balance is 17.4% of General Fund 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.

Revenues – 1% increase from prior year, 95% of budget

- The City has now received 5 of its 6 distributions for the fiscal year. Interest income has decreased substantially with change in fund balance.

Expenditures – 107% increase from prior year due to moving all road maintenance to this fund from the Roads Capital Fund. 69% of budget spent. Shared services cost is a percentage of the City's Streets Department actual wages.

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.

**Highland SID** - This fund ended the prior fiscal year with a negative fund balance. I'm working with the City Attorney's Office to interpret the agreements for this District in order to apply a fee schedule that will apply to residential, multi-family, commercial, and undeveloped properties within the area boundaries. This fund was subsidized by the General Fund at year-end in the amount of \$41,000 to maintain a positive fund balance.

**KraftMaid SID** – This fund received revenue from the Storm Water Fund for the reimbursement of improvements in the area (\$235k). These funds will be used to make improvements to the area.

**Municipal Building Authority**

The Municipal Building Authority (MBA) Fund issued bonds in 2018 for the construction of the public works building. This fund accounts for the construction costs of the building and the payment of debt service on the bond. In order to pay the debt, the MBA leases the building to the City on an annual basis.

**Redevelopment Agency Fund**

Revenues – 11% growth from the prior year, 109% of budget

Expenditures – Increase from prior year due to redevelopment activity as noted below as well as the recording of debt service for the Tax Increment Bonds (Series 2008) being recorded in this fund (previously reported in the capital support fund).

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

- The City Council approved the purchase of property in one of the RDA areas by resolution in the amount of \$7.0 million with terms. The agreement split the purchase into terms. The first payment was made at signing, the second payment was due on January 31, 2020, and the third payment is due on January 31, 2021.
- The City Council approved an incentive agreement for Project Lonestar (Amazon) in the amount of \$1.575 million. Neither item was budgeted and will be added to the next budget amendment.

### Capital Funds

The following capital funds receive revenue from impact fees. Amazon paid their impact fees in August 2019 which influences the YTD to Budget percentages significantly for these revenues.

**Roads Capital Fund** - This fund receives its support from road impact fees, Class C road funds, the General Fund (4<sup>th</sup> quarter of a quarter cent sales tax), and grants from other governments.

- A transfer from the General Fund in the amount of \$2,350,000 has put cash in a positive position for year end.
- Restricted cash (Line 2) consists of funds distributed through both the State legislature and Salt Lake County for specific road projects as well as unspent impact fees.
- Large capital projects expensed in the current year include overlays and the 7800 South widening projects.

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

- A transfer from the General Fund in the amount of \$2,500,000 has put this fund in a positive cash position at year end.
- 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 Maple Hills Park and Ron Woods Park Phase III.
- Large capital projects expensed in the current year include Wild West Playground, Big Bend Project and irrigation and sprinkler automation.

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

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

### **Fleet Management Fund**

The Fleet Management Fund is an internal service fund which means it provides services to the entire City and all its Funds and is reimbursed for these services at a rate equal to the long-term planning needs of the service. It is reported similar to an enterprise fund. To understand the financial position of the Fleet Management Fund, the reader should take note of Lines 1 and 11 (Cash and Net position).

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

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

### **IT Infrastructure Fund**

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

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

### **Risk Management Fund**

The Risk Management Fund receives its support from all the other funds in the form of an assessment. Reserves are currently the equivalent of 1.5 claim deductibles. Premiums increased year over year by 6% from the prior year, and claims and losses have increased by 47% from the prior year. 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  
August 24, 2020

# FINANCIAL STATEMENT

JUNE 2020 (as of 08/19, unaudited)



## GENERAL FUND

### BALANCE SHEET

|                                  | Current<br>YTD       | Prior<br>YTD         | Difference<br>YTD  |
|----------------------------------|----------------------|----------------------|--------------------|
| <b>ASSETS</b>                    |                      |                      |                    |
| 1 Cash and investments           | \$ 12,043,054        | \$ 4,608,663         | \$ 7,434,391       |
| 2 Restricted cash                | 4,620,934            | 4,614,889            | 6,045              |
| 3 Receivables <sup>1</sup>       | 3,153,419            | 5,588,648            | (2,435,229)        |
| 4 Due from RDA                   | 4,490,500            | 4,490,500            | -                  |
| 5 Other                          | -                    | 482,135              | (482,135)          |
| 6 Total assets                   | <u>24,307,907</u>    | <u>19,784,834</u>    | <u>4,523,072</u>   |
| <b>LIABILITIES</b>               |                      |                      |                    |
| 7 Payables and other liabilities | (14,196,746)         | (7,249,580)          | (6,947,166)        |
| 8 Total liabilities              | <u>(14,196,746)</u>  | <u>(7,249,580)</u>   | <u>(6,947,166)</u> |
| 9 FUND BALANCE                   | <u>\$ 10,111,161</u> | <u>\$ 12,535,255</u> |                    |

### INCOME STATEMENT

|                               | Annual<br>Budget    | YTD to<br>Budget | Current<br>YTD      | Prior<br>YTD        | Difference<br>YTD  | Diff<br>%  |
|-------------------------------|---------------------|------------------|---------------------|---------------------|--------------------|------------|
| <b>REVENUES</b>               |                     |                  |                     |                     |                    |            |
| 9 Sales tax <sup>1</sup>      | \$ 21,039,420       | 97%              | \$ 20,389,400       | \$ 19,841,574       | \$ 547,826         | 3%         |
| 10 Sales tax - 4th Quarter    | 1,713,112           | 104%             | 1,785,743           | -                   | 1,785,743          | 100%       |
| 11 Property tax               | 15,833,731          | 103%             | 16,314,272          | 15,512,555          | 801,717            | 5%         |
| 12 Franchise tax <sup>1</sup> | 9,178,620           | 92%              | 8,444,489           | 8,665,873           | (221,384)          | -3%        |
| 13 Licensing and permits      | 3,505,500           | 150%             | 5,267,786           | 3,545,383           | 1,722,403          | 49%        |
| 14 Charges for services       | 2,704,762           | 91%              | 2,456,399           | 2,852,702           | (396,303)          | -14%       |
| 15 Intergovernmental          | 1,410,825           | 84%              | 1,189,659           | 1,869,697           | (680,038)          | -36%       |
| 16 Fines and forfeitures      | 1,180,000           | 98%              | 1,156,342           | 1,142,819           | 13,522             | 1%         |
| 17 Other                      | 817,373             | 106%             | 867,575             | 1,151,136           | (283,561)          | -25%       |
| 18 Total revenues             | <u>57,383,343</u>   | <u>101%</u>      | <u>57,871,664</u>   | <u>54,581,740</u>   | <u>3,289,924</u>   | <u>6%</u>  |
| <b>EXPENDITURES</b>           |                     |                  |                     |                     |                    |            |
| General Government            |                     |                  |                     |                     |                    |            |
| 19 City Council               | (321,612)           | 104%             | (334,761)           | (292,027)           | (42,735)           | 15%        |
| 20 Mayor's Office             | (672,024)           | 90%              | (603,748)           | (454,532)           | (149,216)          | 33%        |
| 21 City Attorney              | (1,738,469)         | 89%              | (1,547,864)         | (1,444,716)         | (103,148)          | 7%         |
| 22 City Recorder              | (177,722)           | 100%             | (177,337)           | (272,518)           | 95,181             | -35%       |
| 23 Administrative Services    | (1,320,871)         | 94%              | (1,241,707)         | (1,063,730)         | (177,977)          | 17%        |
| 24 Information Technology     | (1,799,844)         | 99%              | (1,775,608)         | (1,572,221)         | (203,388)          | 13%        |
| 25 Community Engagement       | (856,829)           | 74%              | (637,518)           | (700,708)           | 63,190             | -9%        |
| 26                            | <u>(6,887,371)</u>  | <u>92%</u>       | <u>(6,318,544)</u>  | <u>(5,800,451)</u>  | <u>(518,093)</u>   | <u>9%</u>  |
| Public Safety                 |                     |                  |                     |                     |                    |            |
| 27 Fire                       | (12,172,767)        | 99%              | (12,022,953)        | (11,785,590)        | (237,364)          | 2%         |
| 28 Police                     | (21,849,780)        | 94%              | (20,563,513)        | (19,989,681)        | (573,832)          | 3%         |
| 29 Courts                     | (881,404)           | 94%              | (825,518)           | (815,098)           | (10,421)           | 1%         |
| 30                            | <u>(34,903,951)</u> | <u>96%</u>       | <u>(33,411,985)</u> | <u>(32,590,369)</u> | <u>(821,616)</u>   | <u>3%</u>  |
| Community Development         |                     |                  |                     |                     |                    |            |
| 31 Development Services       | (2,871,144)         | 94%              | (2,703,328)         | (2,671,018)         | (32,310)           | 1%         |
| 32 Economic Development       | (582,350)           | 50%              | (291,105)           | (562,409)           | 271,304            | -48%       |
| 33 Community Preservation     | (629,367)           | 87%              | (550,660)           | (511,295)           | (39,365)           | 8%         |
| 34                            | <u>(4,082,861)</u>  | <u>87%</u>       | <u>(3,545,093)</u>  | <u>(3,744,723)</u>  | <u>199,630</u>     | <u>-5%</u> |
| 35 Public Works               | (9,400,268)         | 84%              | (7,865,206)         | (9,395,302)         | 1,530,096          | -16%       |
| 36 Debt Service               | (1,989,180)         | 100%             | (1,991,222)         | -                   | (1,991,222)        |            |
| 37 Non-Departmental           | (2,798,873)         | 79%              | (2,222,709)         | (1,010,514)         | (1,212,195)        | 120%       |
| 38 Total expenditures         | <u>(60,062,504)</u> | <u>92%</u>       | <u>(55,354,759)</u> | <u>(52,541,359)</u> | <u>(2,813,400)</u> | <u>5%</u>  |

# FINANCIAL STATEMENT

JUNE 2020 (as of 08/19, unaudited)



## GENERAL FUND

|                            | <u>Annual<br/>Budget</u> | <u>YTD to<br/>Budget</u> | <u>Current<br/>YTD</u> | <u>Prior<br/>YTD</u> | <u>Difference<br/>YTD</u> | <u>Chg</u> |
|----------------------------|--------------------------|--------------------------|------------------------|----------------------|---------------------------|------------|
| <b>TRANSFERS</b>           |                          |                          |                        |                      |                           |            |
| 39 Transfers in            | -                        |                          | -                      | -                    | -                         |            |
| 40 Transfers out           | (1,016,389)              |                          | (4,941,000)            | (1,107,850)          | (3,833,150)               |            |
| 41 Total transfers         | <u>(1,016,389)</u>       | 486%                     | <u>(4,941,000)</u>     | <u>(1,107,850)</u>   | <u>(3,833,150)</u>        | 346%       |
| 42 Change in fund balance  | <u>(3,695,550)</u>       |                          | <u>(2,424,095)</u>     | <u>932,531</u>       |                           |            |
| 43 Fund balance, beginning | <u>12,535,255</u>        |                          | <u>12,535,255</u>      | <u>11,602,724</u>    |                           |            |
| 44 Fund balance, ending    | <u>\$ 8,839,705</u>      |                          | <u>\$ 10,111,160</u>   | <u>\$ 12,535,255</u> |                           |            |

# FINANCIAL STATEMENT

JUNE 2020 (as of 08/19, unaudited)



## CLASS C ROAD FUNDS

### BALANCE SHEET

|                                  | <u>Current<br/>YTD</u> | <u>Prior<br/>YTD</u> | <u>Difference<br/>YTD</u> |
|----------------------------------|------------------------|----------------------|---------------------------|
| <b>ASSETS</b>                    |                        |                      |                           |
| 1 Restricted cash                | \$ 1,802,695           | \$ 266,053           | \$ 1,536,642              |
| 2 Receivables                    | -                      | 841,089              | (841,089)                 |
| 3 Other                          | -                      | -                    | -                         |
| 4 Total assets                   | <u>1,802,695</u>       | <u>1,107,142</u>     | <u>695,553</u>            |
| <b>LIABILITIES</b>               |                        |                      |                           |
| 5 Payables and other liabilities | (78,241)               | (111,557)            | 33,316                    |
| 6 Total liabilities              | <u>(78,241)</u>        | <u>(111,557)</u>     | <u>33,316</u>             |
| 7 FUND BALANCE                   | <u>\$ 1,724,454</u>    | <u>\$ 995,585</u>    |                           |

### INCOME STATEMENT

|                            | <u>Annual<br/>Budget</u> | <u>YTD to<br/>Budget</u> | <u>Current<br/>YTD</u> | <u>Prior<br/>YTD</u> | <u>Difference<br/>YTD</u> | <u>Diff<br/>%</u> |
|----------------------------|--------------------------|--------------------------|------------------------|----------------------|---------------------------|-------------------|
| <b>REVENUES</b>            |                          |                          |                        |                      |                           |                   |
| 8 Class C Roads Allotment  | \$ 4,350,000             |                          | \$ 4,207,953           | \$ 4,046,292         | \$ 161,662                | 4%                |
| 9 Interest income          | 93,000                   |                          | 3,799                  | 108,039              | (104,240)                 | 100%              |
| 10 Total revenues          | <u>4,443,000</u>         | 95%                      | <u>4,211,752</u>       | <u>4,154,330</u>     | <u>57,422</u>             | 1%                |
| <b>EXPENDITURES</b>        |                          |                          |                        |                      |                           |                   |
| 11 Operations              | (4,415,656)              |                          | (2,906,507)            | (1,003,798)          | (1,902,709)               | 190%              |
| 12 Shared services - wages | (621,070)                |                          | (576,376)              | (682,337)            | 105,961                   | -16%              |
| 13 Total expenditures      | <u>(5,036,726)</u>       | 69%                      | <u>(3,482,883)</u>     | <u>(1,686,135)</u>   | <u>(1,796,748)</u>        | 107%              |
| <b>TRANSFERS</b>           |                          |                          |                        |                      |                           |                   |
| 14 Transfers in            | -                        |                          | -                      | -                    | -                         | 0%                |
| 15 Transfers out           | -                        |                          | -                      | (6,423,491)          | 6,423,491                 | -100%             |
| 16 Total transfers         | <u>-</u>                 |                          | <u>-</u>               | <u>(6,423,491)</u>   | <u>6,423,491</u>          | -100%             |
| 17 Change in fund balance  | <u>(593,726)</u>         |                          | <u>728,869</u>         | <u>(3,955,296)</u>   |                           |                   |
| 18 Fund balance, beginning | <u>995,585</u>           |                          | <u>995,585</u>         | <u>4,950,881</u>     |                           |                   |
| 19 Fund balance, ending    | <u>\$ 401,859</u>        |                          | <u>\$ 1,724,454</u>    | <u>\$ 995,585</u>    |                           |                   |



# FINANCIAL STATEMENT

JUNE 2020 (as of 08/19, unaudited)



## FAIRWAY ESTATES

### BALANCE SHEET

|                                  | <u>Current<br/>YTD</u> | <u>Prior<br/>YTD</u> | <u>Difference<br/>YTD</u> |
|----------------------------------|------------------------|----------------------|---------------------------|
| <b>ASSETS</b>                    |                        |                      |                           |
| 1 Cash and investments           | \$ 55,279              | \$ 56,103            | \$ (824)                  |
| 2 Receivables                    | 127                    | 10,209               | (10,081)                  |
| 3 Total assets                   | <u>55,406</u>          | <u>66,312</u>        | <u>(10,905)</u>           |
| <b>LIABILITIES</b>               |                        |                      |                           |
| 4 Payables and other liabilities | (897)                  | (10,923)             | 10,026                    |
| 5 Total liabilities              | <u>(897)</u>           | <u>(10,923)</u>      | <u>10,026</u>             |
| 6 FUND BALANCE                   | <u>\$ 54,509</u>       | <u>\$ 55,389</u>     |                           |

### INCOME STATEMENT

|                            | <u>Annual<br/>Budget</u> | <u>YTD to<br/>Budget</u> | <u>Current<br/>YTD</u> | <u>Prior<br/>YTD</u> | <u>Difference<br/>YTD</u> | <u>Diff<br/>%</u> |
|----------------------------|--------------------------|--------------------------|------------------------|----------------------|---------------------------|-------------------|
| <b>REVENUES</b>            |                          |                          |                        |                      |                           |                   |
| 7 Property tax             | \$ 10,918                |                          | \$ 11,348              | \$ 11,106            | \$ 242                    | 2%                |
| 8 Other                    | 20                       |                          | 1,021                  | 1,456                | (435)                     | -30%              |
| 9 Total revenues           | <u>10,938</u>            | 113%                     | <u>12,369</u>          | <u>12,562</u>        | <u>(193)</u>              | -2%               |
| <b>EXPENDITURES</b>        |                          |                          |                        |                      |                           |                   |
| 10 Operations              | (14,653)                 | 90%                      | (13,250)               | (10,376)             | (2,874)                   | 28%               |
| 11 Total expenditures      | <u>(14,653)</u>          | 90%                      | <u>(13,250)</u>        | <u>(10,376)</u>      | <u>(2,874)</u>            | 28%               |
| 12 Change in net position  | <u>(3,715)</u>           |                          | <u>(880)</u>           | <u>2,186</u>         |                           |                   |
| 13 Fund balance, beginning | <u>55,389</u>            |                          | <u>55,389</u>          | <u>53,203</u>        |                           |                   |
| 14 Fund balance, ending    | <u>\$ 51,674</u>         |                          | <u>\$ 54,509</u>       | <u>\$ 55,389</u>     |                           |                   |

# FINANCIAL STATEMENT

JUNE 2020 (as of 08/19, unaudited)



## HIGHLAND SPECIAL IMPROVEMENT DISTRICT

### BALANCE SHEET

|                                  | <u>Current<br/>YTD</u> | <u>Prior<br/>YTD</u> | <u>Difference<br/>YTD</u> |
|----------------------------------|------------------------|----------------------|---------------------------|
| <b>ASSETS</b>                    |                        |                      |                           |
| 1 Cash and investments           | \$ 11,071              | \$ (3,992)           | \$ 15,063                 |
| 2 Receivables                    | 3,619                  | 3,529                | 89                        |
| 3 Total assets                   | <u>14,690</u>          | <u>(463)</u>         | <u>15,153</u>             |
| <b>LIABILITIES</b>               |                        |                      |                           |
| 4 Payables and other liabilities | <u>(14,380)</u>        | <u>(7,736)</u>       | <u>(6,644)</u>            |
| 5 Total liabilities              | <u>(14,380)</u>        | <u>(7,736)</u>       | <u>(6,644)</u>            |
| 6 FUND BALANCE                   | <u>\$ 310</u>          | <u>\$ (8,200)</u>    |                           |

### INCOME STATEMENT

|                            | <u>Annual<br/>Budget</u> | <u>YTD to<br/>Budget</u> | <u>Current<br/>YTD</u> | <u>Prior<br/>YTD</u> | <u>Difference<br/>YTD</u> | <u>Diff<br/>%</u> |
|----------------------------|--------------------------|--------------------------|------------------------|----------------------|---------------------------|-------------------|
| <b>REVENUES</b>            |                          |                          |                        |                      |                           |                   |
| 7 Assessments              | \$ 95,000                |                          | \$ 82,225              | \$ 68,288            | \$ 13,937                 | 20%               |
| 8 Other                    | -                        |                          | (198)                  | 725                  | (923)                     | -127%             |
| 9 Total revenues           | <u>95,000</u>            | 86%                      | <u>82,027</u>          | <u>69,013</u>        | <u>13,014</u>             | 19%               |
| <b>EXPENDITURES</b>        |                          |                          |                        |                      |                           |                   |
| 10 Operations              | <u>(111,665)</u>         |                          | <u>(114,517)</u>       | <u>(125,033)</u>     | 10,517                    | -8%               |
| 11 Total expenditures      | <u>(111,665)</u>         | 103%                     | <u>(114,517)</u>       | <u>(125,033)</u>     | 10,517                    | -8%               |
| <b>TRANSFERS</b>           |                          |                          |                        |                      |                           |                   |
| 12 Transfers in            | <u>30,000</u>            |                          | <u>41,000</u>          | -                    | 41,000                    |                   |
| 13 Total transfers         | <u>30,000</u>            | 137%                     | <u>41,000</u>          | -                    | 41,000                    |                   |
| 14 Change in net position  | <u>13,335</u>            |                          | <u>8,510</u>           | <u>(56,021)</u>      |                           |                   |
| 15 Fund balance, beginning | <u>(8,200)</u>           |                          | <u>(8,200)</u>         | 47,821               |                           |                   |
| 16 Fund balance, ending    | <u>\$ 5,135</u>          |                          | <u>\$ 310</u>          | <u>\$ (8,200)</u>    |                           |                   |

# FINANCIAL STATEMENT

JUNE 2020 (as of 08/19, unaudited)



## KRAFTMAID SPECIAL IMPROVEMENT DISTRICT

### BALANCE SHEET

|                                  | <u>Current<br/>YTD</u> | <u>Prior<br/>YTD</u> | <u>Difference<br/>YTD</u> |
|----------------------------------|------------------------|----------------------|---------------------------|
| <b>ASSETS</b>                    |                        |                      |                           |
| 1 Cash and investments           | \$ 838,352             | \$ 360,384           | \$ 477,968                |
| 2 Receivables                    | -                      | 578                  | (578)                     |
| 3 Total assets                   | <u>838,352</u>         | <u>360,962</u>       | <u>477,390</u>            |
| <b>LIABILITIES</b>               |                        |                      |                           |
| 4 Payables and other liabilities | -                      | -                    | -                         |
| 5 Total liabilities              | <u>-</u>               | <u>-</u>             | <u>-</u>                  |
| 6 FUND BALANCE                   | <u>\$ 838,352</u>      | <u>\$ 360,962</u>    |                           |

### INCOME STATEMENT

|                            | <u>Annual<br/>Budget</u> | <u>YTD to<br/>Budget</u> | <u>Current<br/>YTD</u> | <u>Prior<br/>YTD</u> | <u>Difference<br/>YTD</u> | <u>Diff<br/>%</u> |
|----------------------------|--------------------------|--------------------------|------------------------|----------------------|---------------------------|-------------------|
| <b>REVENUES</b>            |                          |                          |                        |                      |                           |                   |
| 7 Other                    | \$ -                     |                          | \$ 245,409             | \$ 15,850            | \$ 229,559                |                   |
| 8 Total revenues           | <u>-</u>                 |                          | <u>245,409</u>         | <u>15,850</u>        | <u>229,559</u>            |                   |
| <b>EXPENDITURES</b>        |                          |                          |                        |                      |                           |                   |
| 9 Debt service             | -                        |                          | -                      | (869,410)            | 869,410                   |                   |
| 10 Total expenditures      | <u>-</u>                 |                          | <u>-</u>               | <u>(869,410)</u>     | <u>869,410</u>            |                   |
| <b>TRANSFERS IN/OUT</b>    |                          |                          |                        |                      |                           |                   |
| 11 Transfers in            | -                        |                          | 231,981                | 870,910              | (638,929)                 | -73%              |
| 12 Transfers out           | -                        |                          | -                      | -                    | -                         |                   |
| Total transfers            | <u>-</u>                 |                          | <u>231,981</u>         | <u>870,910</u>       | <u>(638,929)</u>          | -73%              |
| 13 Change in net position  | -                        |                          | <u>477,390</u>         | <u>17,350</u>        |                           |                   |
| 14 Fund balance, beginning | <u>360,962</u>           |                          | <u>360,962</u>         | <u>343,612</u>       |                           | 5%                |
| 15 Fund balance, ending    | <u>\$ 360,962</u>        |                          | <u>\$ 838,352</u>      | <u>\$ 360,962</u>    |                           | 132%              |

# FINANCIAL STATEMENT

JUNE 2020 (as of 08/19, unaudited)



## MUNICIPAL BUILDING AUTHORITY

### BALANCE SHEET

|                                  | <u>Current<br/>YTD</u> | <u>Prior<br/>YTD</u> |
|----------------------------------|------------------------|----------------------|
| <b>ASSETS</b>                    |                        |                      |
| 1 Cash and investments           | \$ 2,048,769           | \$ 2,840,218         |
| 2 Restricted cash                | 1,028                  | 1,158,699            |
| 3 Total assets                   | <u>2,049,797</u>       | <u>3,998,917</u>     |
| <b>LIABILITIES</b>               |                        |                      |
| 4 Payables and other liabilities | -                      | (1,917,103)          |
| 5 Total liabilities              | <u>-</u>               | <u>(1,917,103)</u>   |
| 6 FUND BALANCE                   | <u>\$ 2,049,797</u>    | <u>\$ 2,081,814</u>  |

### INCOME STATEMENT

|                            | <u>Annual<br/>Budget</u> | <u>YTD to<br/>Budget</u> | <u>Current<br/>YTD</u> | <u>Prior<br/>YTD</u> | <u>Difference<br/>YTD</u> | <u>Diff<br/>%</u> |
|----------------------------|--------------------------|--------------------------|------------------------|----------------------|---------------------------|-------------------|
| <b>REVENUES</b>            |                          |                          |                        |                      |                           |                   |
| 7 Lease revenue            | \$ 1,851,950             |                          | \$ 1,851,950           | \$ 1,852,650         | \$ (700)                  | 0%                |
| 8 Other                    | 15,000                   |                          | 33,879                 | 128,470              | (94,591)                  | -74%              |
| 9 Total revenues           | <u>1,866,950</u>         | 101%                     | <u>1,885,829</u>       | <u>1,981,120</u>     | <u>(95,291)</u>           | -5%               |
| <b>EXPENDITURES</b>        |                          |                          |                        |                      |                           |                   |
| 10 Debt service            | (1,851,950)              |                          | (1,853,294)            | (1,853,950)          | 657                       | 0%                |
| 11 Capital                 | -                        |                          | (64,552)               | (3,908,922)          | 3,844,370                 | -98%              |
| 12 Total expenditures      | <u>(1,851,950)</u>       | 104%                     | <u>(1,917,846)</u>     | <u>(5,762,872)</u>   | <u>3,845,026</u>          | -67%              |
| 13 Change in net position  | <u>15,000</u>            |                          | <u>(32,017)</u>        | <u>(3,781,751)</u>   |                           |                   |
| 14 Fund balance, beginning | <u>2,081,814</u>         |                          | <u>2,081,814</u>       | <u>5,863,565</u>     |                           |                   |
| 15 Fund balance, ending    | <u>\$ 2,096,814</u>      |                          | <u>\$ 2,049,797</u>    | <u>\$ 2,081,814</u>  |                           |                   |

# FINANCIAL STATEMENT

JUNE 2020 (as of 08/19, unaudited)



## REDEVELOPMENT AGENCY FUND

### BALANCE SHEET

|                                  | Current<br>YTD      | Prior<br>YTD         |
|----------------------------------|---------------------|----------------------|
| <b>ASSETS</b>                    |                     |                      |
| 1 Cash and investments           | \$ 13,848,250       | \$ 16,403,014        |
| 2 Receivables                    | -                   | 4,000,000            |
| 3 Total assets                   | <u>13,848,250</u>   | <u>20,403,014</u>    |
| <b>LIABILITIES</b>               |                     |                      |
| 4 Payables and other liabilities | (2,253,677)         | (4,006,521)          |
| 5 Due to the General Fund        | (4,490,500)         | (4,490,500)          |
| 6 Total liabilities              | <u>(6,744,177)</u>  | <u>(8,497,021)</u>   |
| 7 FUND BALANCE                   | <u>\$ 7,104,074</u> | <u>\$ 11,905,993</u> |

### INCOME STATEMENT

|                              | Annual<br>Budget    | YTD to<br>Budget | Current<br>YTD      | Prior<br>YTD         | Difference<br>YTD  | Diff<br>% |
|------------------------------|---------------------|------------------|---------------------|----------------------|--------------------|-----------|
| <b>REVENUES</b>              |                     |                  |                     |                      |                    |           |
| 8 Tax increment              | \$ 4,287,121        | 108%             | \$ 4,614,009        | \$ 4,021,956         | \$ 592,053         | 15%       |
| 9 Other                      | 186,594             |                  | 251,378             | 349,017              | (97,639)           | -28%      |
| 10 Total revenues            | <u>4,473,715</u>    | 109%             | <u>4,865,387</u>    | <u>4,370,974</u>     | <u>494,413</u>     | 11%       |
| <b>EXPENDITURES</b>          |                     |                  |                     |                      |                    |           |
| 11 Administration            | (151,049)           | 100%             | (151,049)           | (178,034)            | 26,985             |           |
| 12 Redevelopment             | (2,138,138)         | 82%              | (1,755,860)         | (1,267,948)          | (487,912)          |           |
| 13 Debt service              | (897,312)           | 100%             | (895,812)           | -                    | (895,812)          |           |
| 14 Low-income housing        | (800)               | 97%              | (775)               | -                    | (775)              |           |
| 15 Total expenditures        | <u>(3,187,299)</u>  | 88%              | <u>(2,803,495)</u>  | <u>(1,445,982)</u>   | <u>(1,357,514)</u> |           |
| <b>TRANSFERS</b>             |                     |                  |                     |                      |                    |           |
| 16 Transfers in              | 136,389             | 100%             | 136,389             | -                    | 136,389            |           |
| 17 Transfers out             | -                   |                  | -                   | (870,910)            | 870,910            |           |
| 18 Total transfers           | <u>136,389</u>      | 100%             | <u>136,389</u>      | <u>(870,910)</u>     | <u>1,007,299</u>   |           |
| <b>EXTRAORDINARY ITEMS</b>   |                     |                  |                     |                      |                    |           |
| 19 Land sale                 | -                   |                  | -                   | -                    | -                  |           |
| 20 Land purchase             | (7,000,200)         |                  | (7,000,200)         | -                    | (7,000,200)        |           |
| 21 Total extraordinary items | <u>(7,000,200)</u>  |                  | <u>(7,000,200)</u>  | <u>-</u>             | <u>(7,000,200)</u> |           |
| 22 Change in net position    | <u>(5,577,395)</u>  |                  | <u>(4,801,919)</u>  | <u>2,054,082</u>     |                    |           |
| 23 Fund balance, beginning   | <u>11,905,993</u>   |                  | <u>11,905,993</u>   | <u>9,851,911</u>     |                    |           |
| 24 Fund balance, ending      | <u>\$ 6,328,598</u> |                  | <u>\$ 7,104,074</u> | <u>\$ 11,905,993</u> |                    |           |

### NOTES

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

# FINANCIAL STATEMENT

JUNE 2020 (as of 08/19, unaudited)



## ROADS CAPITAL FUND

### BALANCE SHEET

|   | <u>Current<br/>YTD</u> | <u>Prior<br/>YTD</u> |
|---|------------------------|----------------------|
| <b>ASSETS</b>   |                        |                      |
| 1 Cash and investments                                | \$ 67,110              | \$ 919,798           |
| 2 Restricted cash - UDOT, impact fees, county, grants | 11,568,563             | 11,568,563           |
| 3 Receivables   | 252,448                | 264,638              |
| 4 Total assets  | <u>11,888,121</u>      | <u>12,752,999</u>    |
| <b>LIABILITIES</b>                                    |                        |                      |
| 5 Payables and other liabilities                      | <u>(29,638)</u>        | <u>(3,440,066)</u>   |
| 6 Total liabilities                                   | <u>(29,638)</u>        | <u>(3,440,066)</u>   |
| 7 FUND BALANCE  | <u>\$ 11,858,483</u>   | <u>\$ 9,312,933</u>  |

### INCOME STATEMENT

|                            | <u>Annual<br/>Budget</u> | <u>YTD to<br/>Budget</u> | <u>Current<br/>YTD</u> | <u>Prior<br/>YTD</u> | <u>Difference<br/>YTD</u> | <u>Diff<br/>%</u> |
|----------------------------|--------------------------|--------------------------|------------------------|----------------------|---------------------------|-------------------|
| <b>REVENUES</b>            |                          |                          |                        |                      |                           |                   |
| 8 Road impact Fees         | \$ 2,500,000             | 113%                     | \$ 2,830,085           | \$ 1,380,325         | \$ 1,449,760              | 105%              |
| 9 Intergovernmental        | 7,625,000                | 53%                      | 4,032,231              | 3,032,497            | 999,734                   | 33%               |
| 10 Other                   | -                        |                          | 199,018                | 429,761              | (230,743)                 |                   |
| 11 Total revenues          | <u>10,125,000</u>        | 70%                      | <u>7,061,334</u>       | <u>4,842,583</u>     | <u>2,218,751</u>          | 46%               |
| <b>EXPENDITURES</b>        |                          |                          |                        |                      |                           |                   |
| 12 Shared services         | (347,063)                | 89%                      | (308,931)              | (508,682)            | 199,751                   | -39%              |
| 13 Capital                 | (8,996,925)              | 71%                      | (6,425,469)            | (8,281,185)          | 1,855,717                 | -22%              |
| 14 Other capital           | -                        |                          | (131,384)              | (1,250,000)          | 1,118,616                 |                   |
| 15 Total expenditures      | <u>(9,343,988)</u>       | 73%                      | <u>(6,865,784)</u>     | <u>(10,039,867)</u>  | <u>3,174,083</u>          | -32%              |
| <b>TRANSFERS</b>           |                          |                          |                        |                      |                           |                   |
| 16 Transfers in            | 850,000                  | 276%                     | 2,350,000              | 7,173,491            | (4,823,491)               | -67%              |
| 17 Transfers out           | -                        |                          | -                      | -                    | -                         |                   |
| 18 Total transfers         | <u>850,000</u>           | 276%                     | <u>2,350,000</u>       | <u>7,173,491</u>     | <u>(4,823,491)</u>        | -67%              |
| 19 Change in net position  | <u>1,631,012</u>         |                          | <u>2,545,550</u>       | <u>1,976,207</u>     |                           |                   |
| 20 Fund balance, beginning | <u>9,312,933</u>         |                          | <u>9,312,933</u>       | <u>7,336,726</u>     |                           |                   |
| 21 Fund balance, ending    | <u>\$ 10,943,945</u>     |                          | <u>\$ 11,858,483</u>   | <u>\$ 9,312,933</u>  |                           |                   |

# FINANCIAL STATEMENT

JUNE 2020 (as of 08/19, unaudited)



## PARKS CAPITAL FUND

### BALANCE SHEET

|                                  | <u>Current<br/>YTD</u> | <u>Prior<br/>YTD</u> |
|----------------------------------|------------------------|----------------------|
| <b>ASSETS</b>                    |                        |                      |
| 1 Cash and investments           | \$ 209,278             | \$ (2,085,029)       |
| 2 Restricted cash - Impact fees  | 6,246,287              | 7,142,875            |
| 3 Total assets                   | <u>6,455,565</u>       | <u>5,057,846</u>     |
| <b>LIABILITIES</b>               |                        |                      |
| 4 Payables and other liabilities | (3,601)                | (514,733)            |
| 5 Total liabilities              | <u>(3,601)</u>         | <u>(514,733)</u>     |
| 6 FUND BALANCE                   | <u>\$ 6,451,964</u>    | <u>\$ 4,543,113</u>  |

### INCOME STATEMENT

|                            | <u>Annual<br/>Budget</u> | <u>YTD to<br/>Budget</u> | <u>Current<br/>YTD</u> | <u>Prior<br/>YTD</u> | <u>Difference<br/>YTD</u> | <u>Diff<br/>%</u> |
|----------------------------|--------------------------|--------------------------|------------------------|----------------------|---------------------------|-------------------|
| <b>REVENUES</b>            |                          |                          |                        |                      |                           |                   |
| 7 Parks impact Fees        | \$ 2,200,000             | 101%                     | \$ 2,217,644           | \$ 1,669,393         | \$ 548,251                | 33%               |
| 8 Intergovernmental        | -                        |                          | -                      | -                    | -                         |                   |
| 9 Other                    | 50,000                   | 293%                     | 146,589                | 120,523              | 26,066                    | 22%               |
| 10 Total revenues          | <u>2,250,000</u>         | 105%                     | <u>2,364,233</u>       | <u>1,789,916</u>     | <u>574,317</u>            | 32%               |
| <b>EXPENDITURES</b>        |                          |                          |                        |                      |                           |                   |
| 11 Shared services         | (260,297)                | 89%                      | (231,698)              | (235,437)            | 3,739                     | -2%               |
| 12 Capital                 | (4,965,000)              | 55%                      | (2,723,614)            | (837,680)            | (1,885,934)               |                   |
| 13 Total expenditures      | <u>(5,225,297)</u>       | 57%                      | <u>(2,955,312)</u>     | <u>(1,073,117)</u>   | <u>(1,882,195)</u>        |                   |
| <b>TRANSFERS</b>           |                          |                          |                        |                      |                           |                   |
| 14 Transfers in            | -                        |                          | 2,500,000              | -                    | 2,500,000                 |                   |
| 15 Transfers out           | -                        |                          | -                      | -                    | -                         |                   |
| 16 Total transfers         | <u>-</u>                 |                          | <u>2,500,000</u>       | <u>-</u>             | <u>2,500,000</u>          |                   |
| 17 Change in net position  | <u>(2,975,297)</u>       |                          | <u>1,908,921</u>       | <u>716,799</u>       |                           |                   |
| 18 Fund balance, beginning | <u>4,543,113</u>         |                          | <u>4,543,113</u>       | <u>3,826,314</u>     |                           |                   |
| 19 Fund balance, ending    | <u>\$ 1,567,816</u>      |                          | <u>\$ 6,452,034</u>    | <u>\$ 4,543,113</u>  |                           |                   |

# FINANCIAL STATEMENT

JUNE 2020 (as of 08/19, unaudited)



## BUILDING CAPITAL FUND

### BALANCE SHEET

|                                  | Current<br>YTD      | Prior<br>YTD        |
|----------------------------------|---------------------|---------------------|
| <b>ASSETS</b>                    |                     |                     |
| 1 Cash and investments           | \$ 7,760,822        | \$ 7,987,332        |
| 3 Total assets                   | <u>7,760,822</u>    | <u>7,987,332</u>    |
| <b>LIABILITIES</b>               |                     |                     |
| 4 Payables and other liabilities | (5,780)             | -                   |
| 5 Total liabilities              | <u>(5,780)</u>      | <u>-</u>            |
| 6 FUND BALANCE                   | <u>\$ 7,755,042</u> | <u>\$ 7,987,332</u> |

### INCOME STATEMENT

|                            | Annual<br>Budget    | YTD to<br>Budget | Current<br>YTD      | Prior<br>YTD        | Difference<br>YTD | Diff<br>% |
|----------------------------|---------------------|------------------|---------------------|---------------------|-------------------|-----------|
| <b>REVENUES</b>            |                     |                  |                     |                     |                   |           |
| 7 Grants                   | \$ -                |                  | \$ -                | \$ -                | \$ -              |           |
| 9 Other                    | 16,000              |                  | 150,091             | 205,521             | (55,430)          | -27%      |
| 10 Total revenues          | <u>16,000</u>       |                  | <u>150,091</u>      | <u>205,521</u>      | <u>(55,430)</u>   |           |
| <b>EXPENDITURES</b>        |                     |                  |                     |                     |                   |           |
| 12 Maintenance             | -                   |                  | (1,000)             | (20,206)            | 19,206            |           |
| 13 Capital                 | (3,995,389)         | 9%               | (375,871)           | -                   | (375,871)         |           |
| 14 Total expenditures      | <u>(3,995,389)</u>  |                  | <u>(376,871)</u>    | <u>(20,206)</u>     | <u>(356,665)</u>  |           |
| <b>TRANSFERS</b>           |                     |                  |                     |                     |                   |           |
| 15 Transfers in            | -                   |                  | -                   | 357,850             | (357,850)         | -100%     |
| 16 Transfers out           | -                   |                  | (5,510)             | -                   | (5,510)           |           |
| 17 Total transfers         | <u>-</u>            |                  | <u>(5,510)</u>      | <u>357,850</u>      | <u>(363,360)</u>  |           |
| 18 Change in net position  | <u>(3,979,389)</u>  |                  | <u>(232,290)</u>    | <u>543,165</u>      |                   |           |
| 19 Fund balance, beginning | <u>7,987,332</u>    |                  | <u>7,987,332</u>    | <u>7,444,167</u>    |                   |           |
| 20 Fund balance, ending    | <u>\$ 4,007,943</u> |                  | <u>\$ 7,755,042</u> | <u>\$ 7,987,332</u> |                   |           |

### NOTES

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



# FINANCIAL STATEMENT

JUNE 2020 (as of 08/19, unaudited)



## POLICE IMPACT FEE FUND

### BALANCE SHEET

|                                  | <u>Current<br/>YTD</u> | <u>Prior<br/>YTD</u> |
|----------------------------------|------------------------|----------------------|
| <b>ASSETS</b>                    |                        |                      |
| 1 Cash and investments           | \$ -                   | \$ -                 |
| 2 Restricted cash - Impact fees  | 328,003                | 230,032              |
| 3 Total assets                   | <u>328,003</u>         | <u>230,032</u>       |
| <b>LIABILITIES</b>               |                        |                      |
| 4 Payables and other liabilities | -                      | -                    |
| 5 Total liabilities              | <u>-</u>               | <u>-</u>             |
| 6 FUND BALANCE                   | <u>\$ 328,003</u>      | <u>\$ 230,032</u>    |

### INCOME STATEMENT

|                                   | <u>Annual<br/>Budget</u> | <u>YTD to<br/>Budget</u> | <u>Current<br/>YTD</u> | <u>Prior<br/>YTD</u> | <u>Difference<br/>YTD</u> | <u>Diff<br/>%</u> |
|-----------------------------------|--------------------------|--------------------------|------------------------|----------------------|---------------------------|-------------------|
| <b>REVENUES</b>                   |                          |                          |                        |                      |                           |                   |
| 7 Police impact fee               | \$ 100,000               | 197%                     | \$ 196,636             | \$ 108,057           | \$ 88,579                 | 82%               |
| 9 Other                           | 5,000                    | 40%                      | 2,000                  | 5,786                | (3,786)                   | -65%              |
| 10 Total revenues                 | <u>105,000</u>           | 189%                     | <u>198,636</u>         | <u>113,843</u>       | <u>84,793</u>             | 74%               |
| <b>DEBT SERVICE</b>               |                          |                          |                        |                      |                           |                   |
| 11 Long-term debt principal       | (90,450)                 |                          | (90,450)               | (87,750)             | (2,700)                   |                   |
| 12 Long-term debt interest & fees | (10,215)                 |                          | (10,215)               | (12,256)             | 2,041                     |                   |
| 14 Total expenditures             | <u>(100,665)</u>         | 100%                     | <u>(100,665)</u>       | <u>(100,006)</u>     | <u>(659)</u>              |                   |
| 18 Change in net position         | <u>4,335</u>             |                          | <u>97,971</u>          | <u>13,837</u>        |                           |                   |
| 19 Fund balance, beginning        | <u>230,032</u>           |                          | <u>230,032</u>         | <u>216,195</u>       |                           |                   |
| 20 Fund balance, ending           | <u>\$ 234,367</u>        |                          | <u>\$ 328,003</u>      | <u>\$ 230,032</u>    |                           |                   |

# FINANCIAL STATEMENT

JUNE 2020 (as of 08/19, unaudited)



## FIRE IMPACT FEE FUND

### BALANCE SHEET

|                                  | <u>Current<br/>YTD</u> | <u>Prior<br/>YTD</u> |
|----------------------------------|------------------------|----------------------|
| <b>ASSETS</b>                    |                        |                      |
| 1 Cash and investments           | \$ -                   | \$ -                 |
| 2 Restricted cash - Impact fees  | 452,450                | 281,311              |
| 3 Total assets                   | <u>452,450</u>         | <u>281,311</u>       |
| <b>LIABILITIES</b>               |                        |                      |
| 4 Payables and other liabilities | -                      | -                    |
| 5 Total liabilities              | <u>-</u>               | <u>-</u>             |
| 6 FUND BALANCE                   | <u>\$ 452,450</u>      | <u>\$ 281,311</u>    |

### INCOME STATEMENT

|                                   | <u>Annual<br/>Budget</u> | <u>YTD to<br/>Budget</u> | <u>Current<br/>YTD</u> | <u>Prior<br/>YTD</u> | <u>Difference<br/>YTD</u> | <u>Diff<br/>%</u> |
|-----------------------------------|--------------------------|--------------------------|------------------------|----------------------|---------------------------|-------------------|
| <b>REVENUES</b>                   |                          |                          |                        |                      |                           |                   |
| 7 Police impact fee               | \$ 225,000               | 138%                     | \$ 311,544             | \$ 49,078            | \$ 262,466                | 535%              |
| 9 Other                           | 5,000                    | 100%                     | 5,000                  | 7,103                | (2,103)                   | -30%              |
| 10 Total revenues                 | <u>230,000</u>           | 138%                     | <u>316,544</u>         | <u>56,181</u>        | <u>260,363</u>            | 463%              |
| <b>DEBT SERVICE</b>               |                          |                          |                        |                      |                           |                   |
| 11 Long-term debt principal       | (130,650)                |                          | (130,650)              | (126,750)            | (3,900)                   |                   |
| 12 Long-term debt interest & fees | (14,755)                 |                          | (14,755)               | (17,703)             | 2,948                     |                   |
| 14 Total expenditures             | <u>(145,405)</u>         | 100%                     | <u>(145,405)</u>       | <u>(144,453)</u>     | <u>(952)</u>              |                   |
| 18 Change in net position         | <u>84,595</u>            |                          | <u>171,139</u>         | <u>(88,272)</u>      |                           |                   |
| 19 Fund balance, beginning        | <u>281,311</u>           |                          | <u>281,311</u>         | <u>369,583</u>       |                           |                   |
| 20 Fund balance, ending           | <u>\$ 365,906</u>        |                          | <u>\$ 452,450</u>      | <u>\$ 281,311</u>    |                           |                   |

# FINANCIAL STATEMENT

JUNE 2020 (as of 08/19, unaudited)



## CDBG FUND

### BALANCE SHEET

|                                  | <u>Current<br/>YTD</u> | <u>Prior<br/>YTD</u> |
|----------------------------------|------------------------|----------------------|
| <b>ASSETS</b>                    |                        |                      |
| 1 Cash and investments           | \$ 35,292              | \$ (38,461)          |
| 2 Restricted cash                | 112,111                | 165,802              |
| 3 Receivables                    | 670,111                | 798,260              |
| 4 Total assets                   | <u>817,514</u>         | <u>925,601</u>       |
| <b>LIABILITIES</b>               |                        |                      |
| 5 Payables and other liabilities | (29,065)               | (57,266)             |
| 6 Total liabilities              | <u>(29,065)</u>        | <u>(57,266)</u>      |
| 7 FUND BALANCE                   | <u>788,449</u>         | <u>868,335</u>       |

### INCOME STATEMENT

|                           | <u>Annual<br/>Budget</u> | <u>YTD to<br/>Budget</u> | <u>Current<br/>YTD</u> | <u>Prior<br/>YTD</u> | <u>Difference<br/>YTD</u> | <u>Diff<br/>%</u> |
|---------------------------|--------------------------|--------------------------|------------------------|----------------------|---------------------------|-------------------|
| <b>REVENUES</b>           |                          |                          |                        |                      |                           |                   |
| 8 Grants (CDBG)           | \$ 1,107,606             | 43%                      | \$ 474,952             | \$ 466,650           | \$ 8,303                  | 2%                |
| 9 Program revenue         | -                        |                          | -                      | 29,618               | (29,618)                  | -100%             |
| 10 Other                  | -                        |                          | 762                    | 432                  | 330                       | 76%               |
| 11 Total revenues         | <u>1,107,606</u>         | 43%                      | <u>475,714</u>         | <u>496,700</u>       | <u>(20,986)</u>           | -4%               |
| <b>EXPENDITURES</b>       |                          |                          |                        |                      |                           |                   |
| 12 Administration         | (119,163)                | 97%                      | (115,454)              | (115,036)            | (418)                     | 0%                |
| 13 Program support        | (992,606)                | 28%                      | (282,589)              | (233,354)            | (49,235)                  | 21%               |
| 14 Debt service           | -                        |                          | (157,558)              | (157,455)            | (103)                     | 0%                |
| 15 Total expenditures     | <u>(1,111,769)</u>       | 50%                      | <u>(555,601)</u>       | <u>(505,845)</u>     | <u>(49,756)</u>           | 10%               |
| 16 Change in net position | <u>(4,163)</u>           |                          | <u>(79,886)</u>        | <u>(9,145)</u>       |                           |                   |
| 17 Reserves, beginning    | <u>868,335</u>           |                          | <u>868,335</u>         | <u>877,480</u>       |                           |                   |
| 18 Reserves, ending       | <u>\$ 864,172</u>        |                          | <u>\$ 788,449</u>      | <u>\$ 868,335</u>    |                           |                   |

# FINANCIAL STATEMENT

JUNE 2020 (as of 08/19, unaudited)



## WATER FUND

### BALANCE SHEET

|  | Current<br>YTD       | Prior<br>YTD         |
|--|----------------------|----------------------|
| <b>ASSETS</b>                                  |                      |                      |
| 1 Cash and investments                         | \$ 5,267,419         | \$ 3,626,915         |
| 2 Restricted cash - Impact fees, bond proceeds | 868,397              | 3,616,211            |
| 3 Receivables                                  | 4,410,946            | 2,950,120            |
| 4 Inventory                                    | 2,050,440            | 1,573,450            |
| 5 Capital assets, net                          | 98,804,566           | 101,376,302          |
| 6 Total assets                                 | <u>111,401,769</u>   | <u>113,142,999</u>   |
| <b>LIABILITIES</b>                             |                      |                      |
| 7 Payables and other liabilities               | (2,511,975)          | (3,632,470)          |
| 8 OPEB & pension liabilities                   | (162,787)            | (162,786)            |
| 9 Bonds payable                                | (9,485,000)          | (11,150,000)         |
| 10 Total liabilities                           | <u>(12,159,762)</u>  | <u>(14,945,256)</u>  |
| <b>NET POSITION</b>                            |                      |                      |
| 11 Net investment, capital assets              | 89,319,566           | 90,226,302           |
| 12 Restricted, bond proceeds                   | 4,689,314            | 7,437,128            |
| 13 Unrestricted                                | 5,233,126            | 534,313              |
| 14 Total net position                          | <u>\$ 99,242,007</u> | <u>\$ 98,197,743</u> |

### INCOME STATEMENT

|  | Annual<br>Budget     | YTD to<br>Budget | Current<br>YTD       | Prior<br>YTD         | Difference<br>YTD | Diff<br>% |
|--|----------------------|------------------|----------------------|----------------------|-------------------|-----------|
| <b>REVENUES</b>                          |                      |                  |                      |                      |                   |           |
| 15 Water sales                           | \$ 26,554,622        | 104%             | \$ 27,626,972        | \$ 22,400,006        | \$ 5,226,966      | 23%       |
| 16 Impact fees                           | 1,750,000            | 108%             | 1,883,119            | 1,151,804            | 731,315           | 63%       |
| 17 Other                                 | 74,000               | 193%             | 142,806              | 235,634              | (92,827)          | -39%      |
| 18 Developer Contributions               | N/A                  |                  | N/A                  | 2,106,000            |                   |           |
| 19 Total revenues                        | <u>28,378,622</u>    | 104%             | <u>29,652,897</u>    | <u>25,893,443</u>    |                   |           |
| <b>EXPENSES</b>                          |                      |                  |                      |                      |                   |           |
| 20 Personnel                             | (1,516,590)          | 86%              | (1,297,766)          | (1,322,883)          | 25,117            | -2%       |
| 21 Operations                            | (4,114,969)          | 64%              | (2,634,528)          | (4,334,119)          | 1,699,591         | -39%      |
| 22 Water purchase                        | (11,965,700)         | 95%              | (11,316,734)         | (10,367,897)         | (948,837)         | 9%        |
| 23 Shared services                       | (3,056,206)          | 89%              | (2,732,005)          | (2,350,851)          | (381,154)         | 16%       |
| 24 Long-term debt principal <sup>1</sup> | (1,665,000)          |                  | see below            | see below            |                   |           |
| 25 Long-term debt interest & fee         | (252,880)            | 100%             | (252,380)            | (284,981)            | 32,601            | -11%      |
| 26 Total expenditures                    | <u>(22,571,345)</u>  |                  | <u>(18,233,413)</u>  | <u>(18,660,730)</u>  |                   |           |
| <b>CAPITAL OUTLAY</b>                    |                      |                  |                      |                      |                   |           |
| 27 Capital                               | (12,521,694)         |                  | (7,787,636)          | see below            |                   |           |
| 28 Other capital                         | -                    |                  | (15,849)             | -                    |                   |           |
| 29 Depreciation                          | N/A                  |                  | (2,571,736)          | (2,571,736)          |                   |           |
| 30 Total capital outlay                  | <u>(12,521,694)</u>  | 83%              | <u>(10,375,221)</u>  | <u>(2,571,736)</u>   |                   |           |
| 31 Change in net position                | <u>(6,714,417)</u>   |                  | 1,044,264            | 4,660,977            |                   |           |
| 32 Reserves, beginning                   | <u>98,197,743</u>    |                  | 98,197,743           | 93,536,766           |                   |           |
| 33 Reserves, ending                      | <u>\$ 91,483,326</u> |                  | <u>\$ 99,242,007</u> | <u>\$ 98,197,743</u> |                   |           |

### INFORMATION ONLY

<sup>1</sup> Prior YTD reflects audited financial statement which include year-end adjustments which are not reported in the Current YTD.

The following Prior YTD amounts are presented below to provide information for comparative purposes.

|  | Annual Budget | Current YTD | Prior YTD   |
|--|---------------|-------------|-------------|
| 34 Long-term debt principal <sup>1</sup> | (1,665,000)   | (1,665,000) | (625,000)   |
| 35 Capital                               |               |             | (7,590,174) |

# FINANCIAL STATEMENT

JUNE 2020 (as of 08/19, unaudited)



## WASTEWATER FUND

### BALANCE SHEET

|                                   | Current<br>YTD       | Prior<br>YTD         |
|-----------------------------------|----------------------|----------------------|
| <b>ASSETS</b>                     |                      |                      |
| 1 Cash and investments            | \$ 10,304,084        | \$ 9,864,262         |
| 2 Restricted cash                 | (2,789,783)          | (2,789,783)          |
| 3 Receivables                     | 1,012,851            | 944,073              |
| 4 Investment in joint venture     | 28,910,803           | 26,034,235           |
| 5 Capital assets, net             | 39,065,563           | 40,203,797           |
| 6 Total assets                    | <u>76,503,518</u>    | <u>74,256,584</u>    |
| <b>LIABILITIES</b>                |                      |                      |
| 7 Payables and other liabilities  | (304,384)            | (344,224)            |
| 8 OPEB & pension liabilities      | (106,226)            | (106,226)            |
| 9 Total liabilities               | <u>(410,610)</u>     | <u>(450,450)</u>     |
| <b>NET POSITION</b>               |                      |                      |
| 10 Net investment, capital assets | 67,976,366           | 66,238,032           |
| 11 Net position                   | 8,116,542            | 7,568,102            |
| 12 Total net position             | <u>\$ 76,092,908</u> | <u>\$ 73,806,134</u> |

### INCOME STATEMENT

|                            | Annual<br>Budget     | YTD to<br>Budget | Current<br>YTD       | Prior<br>YTD         | Difference<br>YTD | Diff<br>% |
|----------------------------|----------------------|------------------|----------------------|----------------------|-------------------|-----------|
| <b>REVENUES</b>            |                      |                  |                      |                      |                   |           |
| 13 Wastewater fees         | \$ 11,263,914        | 101%             | \$ 11,351,032        | \$ 9,892,720         | \$ 1,458,313      | 15%       |
| 14 Impact fees             | 1,250,000            | 105%             | 1,318,171            | 943,648              | 374,523           | 40%       |
| 15 Developer contributions | N/A                  |                  | N/A                  | 2,430,000            |                   |           |
| 16 Other                   | 127,000              | 98%              | 124,813              | 182,347              | (57,534)          |           |
| 17 Total revenues          | <u>12,640,914</u>    | 101%             | <u>12,794,016</u>    | <u>13,448,714</u>    |                   |           |
| <b>EXPENSES</b>            |                      |                  |                      |                      |                   |           |
| 18 Personnel               | (1,155,135)          | 90%              | (1,037,655)          | (1,190,168)          | 152,512           | -13%      |
| 19 Operations              | (1,091,530)          | 90%              | (986,376)            | (893,419)            | (92,956)          | 10%       |
| 20 Wastewater treatment    | (6,000,000)          | 87%              | (5,241,110)          | (5,039,253)          | (201,857)         | 4%        |
| 21 Shared services         | (1,493,601)          | 89%              | (1,335,530)          | (1,351,092)          | 15,562            | -1%       |
| 22 Total expenditures      | <u>(9,740,266)</u>   | 88%              | <u>(8,600,671)</u>   | <u>(8,473,933)</u>   |                   |           |
| <b>CAPITAL OUTLAY</b>      |                      |                  |                      |                      |                   |           |
| 23 Capital                 | (5,902,914)          | 11%              | (676,538)            | -                    |                   |           |
| 24 Other capital           | -                    |                  | (91,800)             | -                    |                   |           |
| 25 Depreciation            | N/A                  |                  | (1,138,233)          | (1,207,771)          |                   |           |
| 25 Total capital outlay    | <u>(5,902,914)</u>   |                  | <u>(1,906,571)</u>   | <u>(1,207,771)</u>   |                   |           |
| 25 Change in net position  | <u>(3,002,266)</u>   |                  | <u>2,286,774</u>     | <u>3,767,011</u>     |                   |           |
| 26 Net position, beginning | <u>73,806,134</u>    |                  | <u>73,806,134</u>    | <u>70,039,123</u>    |                   |           |
| 27 Net position, ending    | <u>\$ 70,803,868</u> |                  | <u>\$ 76,092,908</u> | <u>\$ 73,806,134</u> |                   |           |

### INFORMATION ONLY

<sup>1</sup> Prior YTD reflects audited financial statement which include year-end adjustments which are not reported in the Current YTD.

The following Prior YTD amounts are presented below to provide information for comparative purposes.

|            | Annual<br>Budget | Current<br>YTD | Prior<br>YTD |
|------------|------------------|----------------|--------------|
| 33 Capital | -                | -              | (487,068)    |

# FINANCIAL STATEMENT

JUNE 2020 (as of 08/19, unaudited)



## SOLID WASTE FUND

### BALANCE SHEET

|                                  | Current<br>YTD      | Prior<br>YTD        |
|----------------------------------|---------------------|---------------------|
| <b>ASSETS</b>                    |                     |                     |
| 1 Cash and investments           | \$ 446,338          | \$ 331,856          |
| 2 Receivables                    | 641,111             | 695,162             |
| 3 Investment in joint venture    | 5,743,577           | 5,743,577           |
| 4 Total assets                   | <u>6,831,026</u>    | <u>6,770,595</u>    |
| <b>LIABILITIES</b>               |                     |                     |
| 5 Payables and other liabilities | (415,368)           | (444,793)           |
| 6 OPEB & pension liabilities     | (19,150)            | (19,150)            |
| 7 Total liabilities              | <u>(434,518)</u>    | <u>(463,943)</u>    |
| <b>NET POSITION</b>              |                     |                     |
| 8 Net investment, capital assets | 5,743,577           | 5,743,577           |
| 9 Net position                   | 652,931             | 563,075             |
| 10 Total net position            | <u>\$ 6,396,508</u> | <u>\$ 6,306,652</u> |

### INCOME STATEMENT

|                            | Annual<br>Budget    | YTD to<br>Budget | Current<br>YTD      | Prior<br>YTD        | Difference<br>YTD | Diff<br>% |
|----------------------------|---------------------|------------------|---------------------|---------------------|-------------------|-----------|
| <b>REVENUES</b>            |                     |                  |                     |                     |                   |           |
| 11 Collection fees         | \$ 5,427,172        | 100%             | \$ 5,422,283        | \$ 4,928,905        | \$ 493,378        | 10%       |
| 12 Other                   | 8,500               | 59%              | 5,024               | 8,054               | (3,030)           | -38%      |
| 13 Equity in joint venture | -                   |                  | -                   | 574,286             | (574,286)         | -100%     |
| 14 Total revenues          | <u>5,435,672</u>    | 100%             | <u>5,427,307</u>    | <u>5,511,245</u>    | <u>(83,938)</u>   | -2%       |
| <b>EXPENDITURES</b>        |                     |                  |                     |                     |                   |           |
| 15 Personnel               | (130,200)           | 86%              | (112,359)           | (101,976)           | (10,383)          | 10%       |
| 16 Operations              | (481,776)           | 93%              | (446,305)           | (413,193)           | (33,112)          | 8%        |
| 17 Collection services     | (3,636,493)         | 96%              | (3,500,366)         | (3,346,625)         | (153,742)         | 5%        |
| 18 Landfill                | (776,322)           | 98%              | (759,953)           | (744,418)           | (15,535)          | 2%        |
| 19 Shared services         | (578,908)           | 90%              | (518,467)           | (480,796)           | (37,671)          | 8%        |
| 20 Total expenditures      | <u>(5,603,699)</u>  | 95%              | <u>(5,337,451)</u>  | <u>(5,087,008)</u>  | <u>(250,443)</u>  | 5%        |
| 21 Change in net position  | <u>(168,027)</u>    |                  | <u>89,856</u>       | <u>424,237</u>      |                   |           |
| 22 Net position, beginning | <u>6,306,652</u>    |                  | <u>6,306,652</u>    | <u>5,882,415</u>    |                   |           |
| 23 Net position, ending    | <u>\$ 6,138,625</u> |                  | <u>\$ 6,396,508</u> | <u>\$ 6,306,652</u> |                   |           |

# FINANCIAL STATEMENT

JUNE 2020 (as of 08/19, unaudited)



## STORM WATER FUND

|                                   | <u>Current<br/>YTD</u> | <u>Prior<br/>YTD</u> |
|-----------------------------------|------------------------|----------------------|
| <b>ASSETS</b>                     |                        |                      |
| 1 Cash and investments            | \$ 9,547,454           | \$ 5,935,003         |
| 2 Restricted cash                 | (532,478)              | (517,756)            |
| 3 Receivables                     | 431,268                | 462,797              |
| 4 Capital assets, net             | 45,552,825             | 46,774,825           |
| 5 Total assets                    | <u>54,999,069</u>      | <u>52,654,869</u>    |
| <b>LIABILITIES</b>                |                        |                      |
| 6 Payables and other liabilities  | (33,911)               | (630,326)            |
| 7 OPEB & pension liabilities      | (88,136)               | (88,136)             |
| 8 Bonds payable                   | (4,070,000)            | (4,705,000)          |
| 9 Total liabilities               | <u>(4,192,047)</u>     | <u>(5,423,462)</u>   |
| <b>NET POSITION</b>               |                        |                      |
| 10 Net investment, capital assets | 41,482,825             | 42,069,825           |
| 11 Net position                   | 9,324,197              | 5,161,582            |
| 12 Total net position             | <u>\$ 50,807,022</u>   | <u>\$ 47,231,407</u> |

## INCOME STATEMENT

|  | <u>Annual<br/>Budget</u> | <u>YTD to<br/>Budget</u> | <u>Current<br/>YTD</u> | <u>Prior<br/>YTD</u> | <u>Difference<br/>YTD</u> | <u>Diff<br/>%</u> |
|--|--------------------------|--------------------------|------------------------|----------------------|---------------------------|-------------------|
| <b>REVENUES</b>                          |                          |                          |                        |                      |                           |                   |
| 13 Storm water fees                      | \$ 4,121,347             | 97%                      | \$ 3,977,358           | \$ 3,500,694         | \$ 476,664                | 14%               |
| 14 Impact fees                           | 1,100,000                | 320%                     | 3,519,977              | 1,474,300            | 2,045,677                 | 139%              |
| 15 Developer contributions               | N/A                      |                          | N/A                    | 2,025,000            |                           |                   |
| 16 Other                                 | 100,000                  | 140%                     | 139,668                | 131,903              | 7,765                     | 6%                |
| 17 Total revenues                        | <u>5,321,347</u>         | 144%                     | <u>7,637,003</u>       | <u>7,131,897</u>     |                           |                   |
| <b>EXPENDITURES</b>                      |                          |                          |                        |                      |                           |                   |
| 18 Personnel                             | (1,147,116)              | 93%                      | (1,068,911)            | (1,043,849)          | (25,062)                  | 2%                |
| 19 Operations                            | (872,494)                | 92%                      | (799,789)              | (1,114,311)          | 314,522                   | -28%              |
| 20 Shared services                       | (585,396)                | 90%                      | (524,419)              | (601,208)            | 76,789                    | -13%              |
| 21 Long-term debt principal <sup>1</sup> | (635,000)                |                          | see below              | see below            |                           |                   |
| 22 Long-term debt interest & fees        | (92,307)                 | 100%                     | (92,057)               | (100,350)            | 8,294                     | -8%               |
| 23 Total expenditures                    | <u>(3,332,313)</u>       |                          | <u>(2,485,176)</u>     | <u>(2,859,718)</u>   |                           |                   |
| <b>CAPITAL OUTLAY</b>                    |                          |                          |                        |                      |                           |                   |
| 24 Capital <sup>1</sup>                  | (5,014,274)              |                          | (122,231)              | see below            |                           |                   |
| 25 Depreciation                          | N/A                      |                          | N/A                    | (1,160,634)          |                           |                   |
| 26 Total capital outlay                  | <u>(5,014,274)</u>       |                          | <u>(122,231)</u>       | <u>(1,160,634)</u>   |                           |                   |
| <b>TRANSFERS</b>                         |                          |                          |                        |                      |                           |                   |
| 27 Transfers out                         | -                        |                          | (231,981)              | -                    |                           |                   |
| 28 Total transfers                       | <u>-</u>                 |                          | <u>(231,981)</u>       | <u>-</u>             |                           |                   |
| 29 Change in net position                | <u>(3,025,240)</u>       |                          | <u>4,797,615</u>       | <u>3,111,545</u>     |                           |                   |
| 30 Net position, beginning               | <u>47,231,407</u>        |                          | <u>47,231,407</u>      | <u>44,119,862</u>    |                           |                   |
| 31 Net position, ending                  | <u>\$ 44,206,167</u>     |                          | <u>\$ 52,029,022</u>   | <u>\$ 47,231,407</u> |                           |                   |

### INFORMATION ONLY

<sup>1</sup> Prior YTD reflects audited financial statement which include year-end adjustments which are not reported in the Current YTD. The following Prior YTD amounts are presented below to provide information for comparative purposes.

|  | <u>Annual<br/>Budget</u> | <u>Current<br/>YTD</u> | <u>Prior<br/>YTD</u> |
|--|--------------------------|------------------------|----------------------|
| 32 Long-term debt principal <sup>1</sup> | (635,000)                | (635,000)              | (625,000)            |
| 33 Capital                               |                          |                        | (2,019,318)          |

# FINANCIAL STATEMENT

JUNE 2020 (as of 08/19, unaudited)



## STREETLIGHT FUND

|                         |                                |                          | <u>Current<br/>YTD</u> | <u>Prior<br/>YTD</u> |                           |                   |
|-------------------------|--------------------------------|--------------------------|------------------------|----------------------|---------------------------|-------------------|
| <b>ASSETS</b>           |                                |                          |                        |                      |                           |                   |
| 1                       | Cash and investments           |                          | \$ 1,390,577           | \$ 1,000,858         |                           |                   |
| 2                       | Receivables                    |                          | 42,332                 | 60,709               |                           |                   |
| 3                       | Total assets                   |                          | <u>1,432,909</u>       | <u>1,061,567</u>     |                           |                   |
| <b>LIABILITIES</b>      |                                |                          |                        |                      |                           |                   |
| 4                       | Payables and other liabilities |                          | (44,062)               | (24,400)             |                           |                   |
| 5                       | Total liabilities              |                          | <u>(44,062)</u>        | <u>(24,400)</u>      |                           |                   |
| 6                       | <b>NET POSITION</b>            |                          | <u>\$ 1,388,847</u>    | <u>\$ 1,037,167</u>  |                           |                   |
| <b>INCOME STATEMENT</b> |                                |                          |                        |                      |                           |                   |
|                         | <u>Annual<br/>Budget</u>       | <u>YTD to<br/>Budget</u> | <u>Current<br/>YTD</u> | <u>Prior<br/>YTD</u> | <u>Difference<br/>YTD</u> | <u>Diff<br/>%</u> |
| <b>REVENUES</b>         |                                |                          |                        |                      |                           |                   |
| 7                       | Streetlight fees               | \$ 749,870               | 100%                   | \$ 747,676           | \$ 717,867                | \$ 29,809 4%      |
| 8                       | Other                          | 5,800                    |                        | 33,014               | 19,611                    | 13,402 68%        |
| 9                       | Total revenues                 | <u>755,670</u>           | 103%                   | <u>780,690</u>       | <u>737,478</u>            | 43,212 6%         |
| <b>EXPENDITURES</b>     |                                |                          |                        |                      |                           |                   |
| 10                      | Operations                     | (512,224)                | 84%                    | (429,009)            | (286,164)                 | (142,844) 50%     |
| 11                      | Total expenditures             | <u>(512,224)</u>         |                        | <u>(429,009)</u>     | <u>(286,164)</u>          | (142,844) 50%     |
| 12                      | Change in net position         | <u>243,446</u>           |                        | <u>351,681</u>       | <u>451,313</u>            |                   |
| 13                      | Net position, beginning        | <u>1,037,167</u>         |                        | <u>1,037,167</u>     | <u>585,854</u>            |                   |
| 14                      | Net position, ending           | <u>\$ 1,280,613</u>      |                        | <u>\$ 1,388,848</u>  | <u>\$ 1,037,167</u>       |                   |



# FINANCIAL STATEMENT

JUNE 2020 (as of 08/19, unaudited)



## FLEET MANAGEMENT FUND

|  | Current<br>YTD      | Prior<br>YTD        |
|--|---------------------|---------------------|
| <b>ASSETS</b>                                  |                     |                     |
| 1 Cash and investments                         | \$ 4,471,519        | \$ 5,492,266        |
| 2 Restricted cash                              | 626,404             | 435,008             |
| 3 Inventory                                    | -                   | 39,265              |
| 4 Capital assets, net                          | 3,741,104           | 5,550,947           |
| 5 Total assets                                 | <u>8,839,027</u>    | <u>11,517,486</u>   |
| <b>LIABILITIES</b>                             |                     |                     |
| 6 Payables and other liabilities               | (491,150)           | (273,566)           |
| 7 Capital lease payable                        | (2,543,435)         | (3,850,018)         |
| 8 Pension payables                             | (71,867)            | (71,867)            |
| 9 Total liabilities                            | <u>(3,106,453)</u>  | <u>(4,195,451)</u>  |
| <b>NET POSITION</b>                            |                     |                     |
| 10 Net investment, capital assets <sup>1</sup> | 1,197,669           | 1,700,928           |
| 11 Net position                                | 4,534,906           | 5,621,107           |
| 12 Total net position                          | <u>\$ 5,732,575</u> | <u>\$ 7,322,035</u> |

## INCOME STATEMENT

|  | Annual<br>Budget    | YTD to<br>Budget | Current<br>YTD      | Prior<br>YTD        | Difference<br>YTD | Diff<br>% |
|--|---------------------|------------------|---------------------|---------------------|-------------------|-----------|
| <b>REVENUES</b>                          |                     |                  |                     |                     |                   |           |
| 13 Charges for service                   | \$ 4,467,015        | 100%             | \$ 4,484,529        | \$ 4,192,038        | \$ 292,490        | 7%        |
| 14 Sale of assets                        | 150,000             | 102%             | 153,373             | 233,543             | (80,170)          | -34%      |
| 15 Other                                 | 80,000              | 134%             | 107,592             | 160,953             | (53,361)          | -33%      |
| 16 Lease proceeds                        | 925,000             | 99%              | 912,311             | -                   | 912,311           |           |
| 17 Total revenues                        | <u>5,622,015</u>    | 101%             | <u>5,657,804</u>    | <u>4,586,534</u>    | <u>1,071,270</u>  | 23%       |
| <b>EXPENDITURES</b>                      |                     |                  |                     |                     |                   |           |
| 18 Personnel                             | (758,258)           | 90%              | (682,123)           | (752,457)           | 70,334            | -9%       |
| 19 Operations                            | (1,702,363)         | 101%             | (1,717,296)         | (1,687,808)         | (29,488)          | 2%        |
| 20 Shared services                       | -                   |                  | -                   | (8,017)             | 8,017             | -100%     |
| 21 Long-term debt principal <sup>1</sup> | (1,446,437)         |                  | see below           | see below           |                   |           |
| 22 Long-term debt interest & fees        | -                   |                  | -                   | (98,646)            | 98,646            | -100%     |
| 23 Total expenditures                    | <u>(3,907,058)</u>  |                  | <u>(2,399,420)</u>  | <u>(2,546,928)</u>  |                   |           |
| <b>CAPITAL OUTLAY</b>                    |                     |                  |                     |                     |                   |           |
| 24 Capital <sup>1</sup>                  | (2,931,710)         |                  | (3,038,003)         | see below           |                   |           |
| 25 Other capital                         | -                   |                  | -                   | see below           |                   |           |
| 26 Depreciation                          | N/A                 |                  | (1,809,842)         | (2,403,116)         |                   |           |
| 27 Total capital outlay                  | <u>(2,931,710)</u>  |                  | <u>(4,847,845)</u>  | <u>(2,403,116)</u>  |                   |           |
| 28 Change in net position                | <u>(1,216,753)</u>  |                  | <u>(1,589,460)</u>  | <u>(363,509)</u>    |                   |           |
| 29 Net position, beginning               | <u>7,322,035</u>    |                  | <u>7,322,035</u>    | <u>7,685,544</u>    |                   |           |
| 30 Net position, ending                  | <u>\$ 6,105,282</u> |                  | <u>\$ 5,732,575</u> | <u>\$ 7,322,035</u> |                   |           |

### INFORMATION ONLY

<sup>1</sup> Prior YTD reflects audited financial statement which include year-end adjustments which are not reported in the Current YTD.

The following Prior YTD amounts are presented below to provide information for comparative purposes.

|  | Annual<br>Budget | Current<br>YTD | Prior<br>YTD |
|--|------------------|----------------|--------------|
| 31 Long-term debt principal <sup>1</sup> | (635,000)        | (1,306,583)    | (1,136,637)  |
| 32 Capital                               |                  |                | (1,894,448)  |

# FINANCIAL STATEMENT

JUNE 2020 (as of 08/19, unaudited)



## IT INFRASTRUCTURE FUND

|   | Current<br>YTD      | Prior<br>YTD        |
|---|---------------------|---------------------|
| <b>ASSETS</b>                                 |                     |                     |
| 1 Cash and investments                        | \$ 1,421,937        | \$ 1,234,936        |
| 2 Capital assets, net                         | 73,138              | 197,828             |
| 3 Total assets                                | <u>1,495,075</u>    | <u>1,432,764</u>    |
| <b>LIABILITIES</b>                            |                     |                     |
| 4 Payables and other liabilities              | (19,006)            | (22,355)            |
| 5 Total liabilities                           | <u>(19,006)</u>     | <u>(22,355)</u>     |
| <b>NET POSITION</b>                           |                     |                     |
| 6 Net investment, capital assets <sup>1</sup> | 73,138              | 197,828             |
| 7 Net position                                | 1,402,931           | 1,212,581           |
| 8 Total net position                          | <u>\$ 1,476,069</u> | <u>\$ 1,410,409</u> |

## INCOME STATEMENT

|                            | Annual<br>Budget    | YTD to<br>Budget | Current<br>YTD      | Prior<br>YTD        | Difference<br>YTD | Diff<br>% |
|----------------------------|---------------------|------------------|---------------------|---------------------|-------------------|-----------|
| <b>REVENUES</b>            |                     |                  |                     |                     |                   |           |
| 9 Assessments              | \$ 330,000          | 100%             | \$ 330,000          | \$ 330,000          | \$ -              | 0%        |
| 10 Other                   | -                   |                  | 23,696              | 30,129              | (6,433)           | -21%      |
| 11 Total revenues          | <u>330,000</u>      | 107%             | <u>353,696</u>      | <u>360,129</u>      | <u>(6,433)</u>    | -2%       |
| <b>EXPENDITURES</b>        |                     |                  |                     |                     |                   |           |
| 12 IT Infrastructure       | (330,000)           | 49%              | (163,347)           | (163,010)           | (338)             | 0%        |
| 13 Depreciation            | -                   |                  | (124,689)           | (124,689)           | -                 |           |
| 14 Total expenditures      | <u>(330,000)</u>    | 87%              | <u>(288,037)</u>    | <u>(287,699)</u>    | <u>(338)</u>      | 0%        |
| <b>TRANSFERS</b>           |                     |                  |                     |                     |                   |           |
| 15 Transfers in            | -                   |                  | -                   | -                   | -                 |           |
| 16 Transfers out           | -                   |                  | -                   | -                   | -                 |           |
| 17 Total transfers         | <u>-</u>            |                  | <u>-</u>            | <u>-</u>            | <u>-</u>          |           |
| 18 Change in net position  | -                   |                  | 65,659              | 72,431              |                   |           |
| 19 Net position, beginning | 1,410,409           |                  | 1,410,409           | 1,337,978           |                   |           |
| 20 Net position, ending    | <u>\$ 1,410,409</u> |                  | <u>\$ 1,476,068</u> | <u>\$ 1,410,409</u> |                   |           |

# FINANCIAL STATEMENT

JUNE 2020 (as of 08/19, unaudited)



## RISK MANAGEMENT FUND

|                                  | Current<br>YTD    | Prior<br>YTD      |
|----------------------------------|-------------------|-------------------|
| <b>ASSETS</b>                    |                   |                   |
| 1 Cash and investments           | \$ 836,531        | \$ 706,992        |
| 2 Total assets                   | <u>836,531</u>    | <u>706,992</u>    |
| <b>LIABILITIES</b>               |                   |                   |
| 3 Payables and other liabilities | (72,019)          | (27,293)          |
| 4 Total liabilities              | <u>(72,019)</u>   | <u>(27,293)</u>   |
| 5 <b>NET POSITION</b>            | <u>\$ 764,512</u> | <u>\$ 679,699</u> |

## INCOME STATEMENT

|                            | Annual<br>Budget   | YTD to<br>Budget | Current<br>YTD     | Prior<br>YTD       | Difference<br>YTD | Diff<br>% |
|----------------------------|--------------------|------------------|--------------------|--------------------|-------------------|-----------|
| <b>REVENUES</b>            |                    |                  |                    |                    |                   |           |
| 6 Assessments              | \$ 1,452,828       | 104%             | \$ 1,508,751       | \$ 1,250,464       | \$ 258,287        | 21%       |
| 7 Grants                   | 22,000             | 30%              | 6,551              | 6,607              | (56)              |           |
| 8 Other                    | -                  |                  | -                  | -                  | -                 |           |
| 9 Total revenues           | <u>1,474,828</u>   | 103%             | <u>1,515,302</u>   | <u>1,257,071</u>   | <u>258,231</u>    | 21%       |
| <b>EXPENDITURES</b>        |                    |                  |                    |                    |                   |           |
| 10 Personnel               | (131,968)          | 89%              | (117,876)          | (2,643)            | (115,233)         |           |
| 11 Operations              | (28,500)           | 292%             | (83,251)           | -                  | (83,251)          |           |
| 12 Premiums                | (995,000)          | 90%              | (892,614)          | (847,286)          | (45,329)          | 5%        |
| 13 Claims and losses       | (575,000)          | 59%              | (336,747)          | (229,048)          | (107,700)         | 47%       |
| 14 Total expenditures      | <u>(1,730,468)</u> | 83%              | <u>(1,430,489)</u> | <u>(1,078,976)</u> | <u>(351,512)</u>  | 33%       |
| 15 Change in net position  | <u>(255,640)</u>   |                  | <u>84,813</u>      | <u>178,095</u>     |                   |           |
| 16 Net position, beginning | <u>679,699</u>     |                  | <u>679,699</u>     | <u>501,604</u>     |                   |           |
| 17 Net position, ending    | <u>\$ 424,059</u>  |                  | <u>\$ 764,512</u>  | <u>\$ 679,699</u>  |                   |           |