

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



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

The following financial statements represent the period of July 1 through July 31, 2019. The statements are unaudited and were prepared in compliance with generally accepted accounting principles. Questions regarding these statements may be directed to the City's Finance Director, Danyce Steck at danyce.steck@westjordan.utah.gov.

COLUMN DESCRIPTIONS

- *Annual Budget* – Adopted budget for fiscal year 2020 as of the date of the statements.
- *YTD to Budget* – Percent of the annual budget spent to date.
- *Current YTD* – Actuals for the period for the period of the statements.
- *Prior YTD* – Actuals for the same period from the prior fiscal year.
- *Chg* – Change between the current period and the same period year period, and percentage of change between the current period and the same prior year period.

DISCUSSION AND ANALYSIS

Percent of the year complete: 8.3%

General Fund

Fund Balance for the General Fund increased by 17%, or \$1,828,707 from the same period last year which puts the balance at 21.4% of revenues. This is within the State's required fund balance of between 5% - 25% of revenues.

There were no significant changes in the Balance Sheet.

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

When comparing the prior year to the current year, there's a 7% increase in revenue due to the estimated sales tax revenue growth. Sales and franchise tax revenues for July are estimated based on historical trends and will be received in September from the Utah State Tax Commission.

- Expenditures – Expenditures for departments are generally at or below budget with the exception of Communications & Events. They are ahead of budget as a result of seasonal community events.
- Transfers out – Funds transferred out of the General Fund are dedicated to support capital improvements in the Roads and Building Capital Funds.

Class C Roads Fund

The Class C Roads Fund's balance remains slightly below the year's anticipated revenues which is consistent with best practices for financial sustainability.

Revenues – Funds are distributed every other month by UDOT and are normally 90 days delayed. We anticipate receiving our first distribution at the end of September.

Expenditures – Shared services cost is a percentage of the City's Streets Department. Operations are specific to eligible road maintenance projects.

Transfers out are dedicated to the Roads Capital Fund for eligible road construction projects.

Special Districts – Highlands, KraftMaid, and Fairway Estates

The statements are included, however, there was no significant change of activity in either the KraftMaid or Fairway Estates Funds. The Highland SID Fund ended the year with a negative fund balance. I am working with a consultant on a study regarding the assessment of commercial properties within this SID.

Municipal Building Authority

The final construction payment for the Public Works Building was recorded in June 2019. The fund balance of \$2.0 million is required to be held in this fund as security for the outstanding bond of the building and reflects approximately one year's worth of debt service payment.

Redevelopment Agency Fund

Revenue – Tax increment for the RDA will not be received until December 2019 and March 2020.

Expenditures – The City Council approved the purchase of property in one of the RDA areas by resolution in the amount of \$7.0 million with terms. The first year of the agreement required payment of \$2.5 million. This purchase was not budgeted and will be added to the next budget amendment.

Capital Funds

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

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

Roads Capital Fund - This fund receives its support from road impact fees, Class C road funds, the General Fund, and grants from other governments.

Parks Capital Fund - This fund receives its support from park impact fees which decreased consistent with road impact fees.

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.

Water Fund

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

- The Water Fund's reserves (net position) are very low at 6% of annual revenues. Best practice requires no less than 13% (45 days). The City will need to monitor this Fund closely.
- Revenue – Water sales reported a 18% increase in revenue from the prior year due to rate adjustments made during that time period. These adjustments were made to provide necessary funding for system improvements and inflationary increases. Water impact fees reduced at the same percentage as the other impact fees in other funds.
- Expense – Expenses are within expected budget levels.

Wastewater Fund

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

- The Wastewater Fund has approximately \$8.1 million in reserves (net position), or 79% of annual revenues. These reserves are dedicated to system improvements and maintenance currently in the design phase. Additional federal regulations will continue to put pressure on this Fund.
- Revenue – Wastewater fees increased by 18% from the prior year due to the rate adjustment. Impact fee revenue decreased consistent with other impact fees.
- Expense – Expenses are within expected budget levels

Solid Waste Fund

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

- The Solid Waste Fund's reserves (net position) are very low at 9% of annual revenues. Best practice requires no less than 13% (45 days). The City will need to monitor this Fund closely.
- Revenue – Collection fees increased by 24% from the prior year due to the rate adjustment.
- Expense – Expenses are within expected budget levels

Storm Water Fund

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

- The Storm Water Fund's reserves (net position) are stable at 126% of annual revenues. These reserves are dedicated to system improvements and maintenance currently in the design phase. Additional federal regulations will continue to put pressure on this Fund.
- Revenue – Collection fees increased by 26% from the prior year due to the rate adjustment.
- Expense – Expenses are within expected budget levels.

Streetlight Fund

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

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

Fleet Management Fund

The Fleet Management Fund is an internal service fund which means it provides services to the entire City and all its Funds and is reimbursed for these services at a rate equal to the long-term planning needs of the service. It is reported similar to an enterprise fund. To understand the financial position of the Fleet Management Fund, the reader should take note of Lines 1 and 10 (Cash and Net position).

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

All activity is within expected budget levels.

IT Infrastructure Fund

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

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

Risk Management Fund

The Risk Management Fund receives its support from all the other funds in the form of an assessment. Reserves are currently negative due to the timing of the payment of the City's premiums at the beginning of the year and the assessments to recover that payment occurring over time during the year. Premiums increased year over year by 6% from the prior year.



Danyce Steck, CPFO
Finance Director – City of West Jordan
September 11, 2019

FINANCIAL STATEMENT

JULY 2019



GENERAL FUND

BALANCE SHEET

| | Current YTD | Prior YTD | |
|----------------------------------|--------------------|--------------------|-----|
| ASSETS | | | |
| 1 Cash and investments | 3,794,211 | 2,130,465 | |
| 2 Restricted cash | 4,614,889 | 3,912,908 | |
| 3 Receivables ¹ | 4,988,318 | 5,494,143 | |
| 4 Due from RDA | 4,490,500 | 4,490,500 | |
| 5 Other | 467,993 | - | |
| 6 Total assets | <u>18,355,911</u> | <u>16,028,016</u> | |
| LIABILITIES | | | |
| 7 Payables and other liabilities | <u>(6,048,105)</u> | <u>(5,548,917)</u> | |
| 8 Total liabilities | <u>(6,048,105)</u> | <u>(5,548,917)</u> | |
| 9 FUND BALANCE | <u>12,307,806</u> | <u>10,479,099</u> | 17% |

INCOME STATEMENT

| | Annual Budget | YTD to Budget | Current YTD | Prior YTD | Chg |
|-------------------------------|---------------------|------------------|--------------------|--------------------|------|
| REVENUES | | | | | |
| 10 Sales tax ¹ | \$ 22,752,532 | 8% | \$ 1,910,000 | \$ 1,710,423 | 12% |
| 11 Property tax | 15,833,731 | 0% | - | - | |
| 12 Franchise tax ¹ | 9,178,620 | 7% | 633,000 | 624,816 | 1% |
| 13 Licensing and permits | 3,505,500 | 9% | 329,840 | 421,581 | -22% |
| Charges for services | | | | | |
| 14 Public safety | 2,307,500 | 10% | 225,357 | 235,723 | -4% |
| 15 Parks & recreation | 285,000 | 15% | 42,616 | 20,160 | 111% |
| 16 Other | 112,262 | 1% | 1,103 | 740 | 49% |
| 17 Intergovernmental | 1,337,966 | 13% | 170,690 | (707) | |
| 18 Fines and forfeitures | 1,180,000 | 8% | 96,864 | 79,905 | 21% |
| 19 Other | 817,373 | 18% | 149,633 | 220,276 | -32% |
| 20 Total revenues | <u>57,310,484</u> | 6% | <u>3,559,102</u> | <u>3,312,918</u> | 7% |
| EXPENDITURES | | | | | |
| 21 City Council | (321,612) | 3% | (10,147) | (79,301) | -87% |
| 22 Mayor's Office | (228,009) | | (3,824) | - | |
| 23 City Manager/CAO | (444,015) | 8% | (35,343) | (37,881) | -7% |
| 24 City Attorney | (1,738,469) | 7% | (113,438) | (107,104) | 6% |
| 25 City Recorder | (177,722) | 6% | (11,255) | (18,045) | -38% |
| 26 Finance | (941,069) | 4% | (35,263) | (30,674) | 15% |
| 27 Human Resources | (384,802) | 5% | (20,359) | (34,328) | -41% |
| 28 Information Technology | (1,774,844) | 5% | (94,440) | (69,924) | 35% |
| 29 Development Services | (2,836,144) | 7% | (209,244) | (198,328) | 6% |
| 30 Economic Development | (582,350) | 9% | (51,043) | (53,646) | -5% |
| 31 Community Preservation | (629,367) | 7% | (47,158) | (39,611) | 19% |
| 32 Public Works | (11,560,518) | 5% | (600,309) | (492,917) | 22% |
| 33 Fire | (12,172,767) | 8% | (961,829) | (990,830) | -3% |
| 34 Police | (21,736,921) | 8% | (1,814,363) | (1,335,914) | 36% |
| 35 Courts | (869,404) | 8% | (65,603) | (66,051) | -1% |
| 36 Communications & Events | <u>(856,829)</u> | 19% | <u>(166,480)</u> | <u>(293,255)</u> | -43% |
| 37 | <u>(57,254,842)</u> | 7% | <u>(4,240,099)</u> | <u>(3,847,811)</u> | 10% |

¹ Includes estimates based on historical trends

Financial statement continued on the next page

FINANCIAL STATEMENT

JULY 2019



GENERAL FUND

| | <u>Annual Budget</u> | <i>YTD to Budget</i> | <u>Current YTD</u> | <u>Prior YTD</u> | <i>Chg</i> |
|--------------------------------------|--------------------------|--------------------------|------------------------|----------------------|------------|
| EXPENDITURES (cont.) | | | | | |
| 38 Debt Service | - | | - | - | |
| 39 Non-Departmental | (1,502,373) | 10% | (153,895) | (153,858) | 0% |
| 40 Total expenditures | <u>(58,757,215)</u> | 7% | <u>(4,393,993)</u> | <u>(4,001,668)</u> | 10% |
| TRANSFERS | | | | | |
| 41 Transfers in | - | | - | - | |
| 42 Transfers out | (950,000) | 7% | (70,833) | (420,350) | -83% |
| 43 Total transfers | <u>(950,000)</u> | 7% | <u>(70,833)</u> | <u>(420,350)</u> | -83% |
| EXTRAORDINARY ITEMS | | | | | |
| 44 Land sale | - | | - | - | |
| 45 Transfer to Building Capital Fund | - | | - | - | |
| 46 Total extraordinary items | <u>-</u> | | <u>-</u> | <u>-</u> | |
| 47 Change in fund balance | <u>(2,396,731)</u> | | <u>(905,724)</u> | <u>(1,109,100)</u> | |
| 48 Fund balance, beginning | <u>13,213,530</u> | | <u>13,213,530</u> | <u>11,588,199</u> | 14% |
| 49 Fund balance, ending | <u>\$ 10,816,799</u> | | <u>\$ 12,307,806</u> | <u>\$ 10,479,099</u> | 17% |

FINANCIAL STATEMENT

JULY 2019



CLASS C ROAD FUNDS

BALANCE SHEET

| | <u>Current YTD</u> | <u>Prior YTD</u> |
|----------------------------------|------------------------|----------------------|
| ASSETS | | |
| 1 Restricted cash | 2,883,828 | 4,791,479 |
| 2 Receivables | 841,090 | - |
| 3 Other | - | - |
| 4 Total assets | <u>3,724,918</u> | <u>4,791,479</u> |
| LIABILITIES | | |
| 5 Payables and other liabilities | - | (48,907) |
| 6 Total liabilities | <u>-</u> | <u>(48,907)</u> |
| 7 FUND BALANCE | <u>3,724,918</u> | <u>4,742,572</u> |

INCOME STATEMENT

| | <u>Annual Budget</u> | <i>YTD to Budget</i> | <u>Current YTD</u> | <u>Prior YTD</u> | <i>Chg</i> |
|----------------------------|--------------------------|--------------------------|------------------------|----------------------|------------|
| REVENUES | | | | | |
| 8 Class C Roads Allotment | 4,350,000 | | - | - | |
| 9 Interest income | 93,000 | | - | - | |
| 10 Total revenues | <u>4,443,000</u> | 0% | <u>-</u> | <u>-</u> | |
| EXPENDITURES | | | | | |
| 11 Personnel | - | | - | (56,555) | |
| 12 Operations | (1,165,656) | | (47,888) | (45,907) | |
| 13 Shared services - wages | (621,070) | | (51,756) | - | |
| 14 Total expenditures | <u>(1,165,656)</u> | 4% | <u>(47,888)</u> | <u>(102,462)</u> | -53% |
| TRANSFERS | | | | | |
| 15 Transfers in | - | | - | - | |
| 16 Transfers out | (3,250,000) | | (270,833) | (105,847) | |
| 17 Total transfers | <u>(3,250,000)</u> | 8% | <u>(270,833)</u> | <u>(105,847)</u> | 156% |
| 18 Change in fund balance | <u>27,344</u> | | <u>(318,721)</u> | <u>(208,309)</u> | |
| 19 Fund balance, beginning | <u>4,043,639</u> | | <u>4,043,639</u> | <u>4,950,881</u> | -18% |
| 20 Fund balance, ending | <u>\$ 4,070,983</u> | | <u>\$ 3,724,918</u> | <u>\$ 4,742,572</u> | -21% |

FINANCIAL STATEMENT

JULY 2019



FAIRWAY ESTATES

BALANCE SHEET

| | <u>Current YTD</u> | <u>Prior YTD</u> |
|----------------------------------|------------------------|----------------------|
| ASSETS | | |
| 1 Cash and investments | 54,939 | 53,224 |
| 2 Receivables | 10,118 | 10,115 |
| 3 Total assets | <u>65,057</u> | <u>63,339</u> |
| LIABILITIES | | |
| 4 Payables and other liabilities | (10,118) | (10,135) |
| 5 Total liabilities | <u>(10,118)</u> | <u>(10,135)</u> |
| 6 FUND BALANCE | <u>54,939</u> | <u>53,204</u> |

INCOME STATEMENT

| | <u>Annual Budget</u> | <i>YTD to Budget</i> | <u>Current YTD</u> | <u>Prior YTD</u> | <i>Chg</i> |
|----------------------------|--------------------------|--------------------------|------------------------|----------------------|------------|
| REVENUES | | | | | |
| 7 Property tax | 10,918 | | - | - | |
| 8 Other | 20 | | - | - | |
| 9 Total revenues | <u>10,938</u> | 0% | <u>-</u> | <u>-</u> | |
| EXPENDITURES | | | | | |
| 10 Operations | (14,653) | 3% | (423) | - | |
| 11 Total expenditures | <u>(14,653)</u> | 3% | <u>(423)</u> | <u>-</u> | |
| 12 Change in net position | <u>(3,715)</u> | | <u>(423)</u> | <u>-</u> | |
| 13 Fund balance, beginning | <u>53,203</u> | | <u>55,362</u> | <u>53,203</u> | 4% |
| 14 Fund balance, ending | <u>\$ 49,488</u> | | <u>\$ 54,939</u> | <u>\$ 53,203</u> | 3% |

FINANCIAL STATEMENT

JULY 2019



HIGHLAND SPECIAL IMPROVEMENT DISTRICT

BALANCE SHEET

| | <u>Current YTD</u> | <u>Prior YTD</u> |
|----------------------------------|------------------------|----------------------|
| ASSETS | | |
| 1 Cash and investments | (5,209) | 47,594 |
| 2 Receivables | 6,481 | 5,509 |
| 3 Total assets | <u>1,272</u> | <u>53,103</u> |
| LIABILITIES | | |
| 4 Payables and other liabilities | - | (25) |
| 5 Total liabilities | <u>-</u> | <u>(25)</u> |
| 6 FUND BALANCE | <u>1,272</u> | <u>53,079</u> |

INCOME STATEMENT

| | <u>Annual Budget</u> | <i>YTD to Budget</i> | <u>Current YTD</u> | <u>Prior YTD</u> | <i>Chg</i> |
|----------------------------|--------------------------|--------------------------|------------------------|----------------------|------------|
| REVENUES | | | | | |
| 7 Assessments | 95,000 | | 6,499 | 5,258 | |
| 8 Other | - | | - | - | |
| 9 Total revenues | <u>95,000</u> | 7% | <u>6,499</u> | <u>5,258</u> | |
| EXPENDITURES | | | | | |
| 10 Operations | (91,665) | | - | - | |
| 11 Total expenditures | <u>(91,665)</u> | 0% | <u>-</u> | <u>-</u> | |
| 12 Change in net position | <u>3,335</u> | | <u>6,499</u> | <u>5,258</u> | |
| 13 Fund balance, beginning | <u>(5,227)</u> | | <u>(5,227)</u> | <u>47,821</u> | |
| 14 Fund balance, ending | <u>\$ (1,892)</u> | | <u>\$ 1,272</u> | <u>\$ 53,079</u> | |

FINANCIAL STATEMENT

JULY 2019



KRAFTMAID SPECIAL IMPROVEMENT DISTRICT

BALANCE SHEET

| | <u>Current YTD</u> | <u>Prior YTD</u> |
|----------------------------------|------------------------|----------------------|
| ASSETS | | |
| 1 Cash and investments | 595,654 | 416,188 |
| 2 Receivables | - | - |
| 3 Total assets | <u>595,654</u> | <u>416,188</u> |
| LIABILITIES | | |
| 4 Payables and other liabilities | - | - |
| 5 Total liabilities | <u>-</u> | <u>-</u> |
| 6 FUND BALANCE | <u>595,654</u> | <u>416,188</u> |

INCOME STATEMENT

| | <u>Annual Budget</u> | <u>YTD to Budget</u> | <u>Current YTD</u> | <u>Prior YTD</u> | <u>Chg</u> |
|----------------------------|--------------------------|--------------------------|------------------------|----------------------|------------|
| REVENUES | | | | | |
| 7 Other | - | | 235,000 | - | |
| 8 Total revenues | <u>-</u> | | <u>235,000</u> | <u>-</u> | |
| EXPENDITURES | | | | | |
| 9 Debt service | - | | - | - | |
| 10 Total expenditures | <u>-</u> | | <u>-</u> | <u>-</u> | |
| TRANSFERS IN/OUT | | | | | |
| 11 Transfers in | - | | - | 72,576 | |
| 12 Transfers out | - | | - | - | |
| | <u>-</u> | | <u>-</u> | <u>72,576</u> | |
| 13 Change in net position | <u>-</u> | | <u>235,000</u> | <u>72,576</u> | |
| 14 Fund balance, beginning | 360,654 | | 360,654 | 343,612 | 5% |
| 15 Fund balance, ending | <u>\$ 360,654</u> | | <u>\$ 595,654</u> | <u>\$ 416,188</u> | 43% |

FINANCIAL STATEMENT

JULY 2019



MUNICIPAL BUILDING AUTHORITY

BALANCE SHEET

| | <u>Current YTD</u> | <u>Prior YTD</u> |
|----------------------------------|------------------------|----------------------|
| ASSETS | | |
| 1 Cash and investments | 424,003 | 1,729,721 |
| 2 Restricted cash | 1,746,262 | 6,376,587 |
| 3 Total assets | <u>2,170,265</u> | <u>8,106,307</u> |
| LIABILITIES | | |
| 4 Payables and other liabilities | (4,278) | (2,088,506) |
| 5 Total liabilities | <u>(4,278)</u> | <u>(2,088,506)</u> |
| 6 FUND BALANCE | <u>2,165,988</u> | <u>6,017,801</u> |

INCOME STATEMENT

| | <u>Annual Budget</u> | <i>YTD to Budget</i> | <u>Current YTD</u> | <u>Prior YTD</u> | <i>Chg</i> |
|----------------------------|--------------------------|--------------------------|------------------------|----------------------|------------|
| REVENUES | | | | | |
| 7 Lease revenue | 1,851,950 | | 154,329 | 154,388 | |
| 8 Bond proceeds | - | | - | - | |
| 9 Other | 15,000 | | - | - | |
| 10 Total revenues | <u>1,866,950</u> | 8% | <u>154,329</u> | <u>154,388</u> | |
| EXPENDITURES | | | | | |
| 11 Debt service | (1,851,950) | | (41,767) | - | |
| 12 Capital | - | | - | (151) | |
| 13 Total expenditures | <u>(1,851,950)</u> | 2% | <u>(41,767)</u> | <u>(151)</u> | |
| 14 TRANSFERS | | | | | |
| 15 Transfers in | - | | - | - | |
| 16 Transfers out | - | | - | - | |
| 17 Total transfers | <u>-</u> | | <u>-</u> | <u>-</u> | |
| 18 Change in net position | <u>15,000</u> | | <u>112,562</u> | <u>154,236</u> | |
| 19 Fund balance, beginning | <u>5,863,565</u> | | <u>2,053,426</u> | <u>5,863,565</u> | |
| 20 Fund balance, ending | <u>\$ 5,878,565</u> | | <u>\$ 2,165,988</u> | <u>\$ 6,017,801</u> | |

FINANCIAL STATEMENT

JULY 2019



REDEVELOPMENT AGENCY FUND

BALANCE SHEET

| | <u>Current YTD</u> | <u>Prior YTD</u> |
|----------------------------------|------------------------|----------------------|
| ASSETS | | |
| 1 Cash and investments | 13,919,494 | 12,464,576 |
| 2 Restricted cash | - | 1,843,453 |
| 3 Receivables | - | 645,170 |
| 4 Total assets | <u>13,919,494</u> | <u>14,953,199</u> |
| LIABILITIES | | |
| 5 Payables and other liabilities | (1,600) | (645,170) |
| 6 Due to the General Fund | (4,490,500) | (4,490,500) |
| 7 Total liabilities | <u>(4,492,100)</u> | <u>(5,135,670)</u> |
| 8 FUND BALANCE | <u>9,427,394</u> | <u>9,817,529</u> |

INCOME STATEMENT

| | <u>Annual Budget</u> | <u>YTD to Budget</u> | <u>Current YTD</u> | <u>Prior YTD</u> | <u>Chg</u> |
|------------------------------|--------------------------|--------------------------|------------------------|----------------------|------------|
| REVENUES | | | | | |
| 9 Tax increment | 4,361,769 | 0% | - | - | |
| 10 Other | - | | - | - | |
| 11 Total revenues | <u>4,361,769</u> | 0% | <u>-</u> | <u>-</u> | |
| EXPENDITURES | | | | | |
| 12 Administration | (151,049) | 8% | (12,587) | (14,836) | -15% |
| 13 Redevelopment | (3,159,286) | 0% | - | - | |
| 14 Debt service | (897,312) | 0% | - | - | |
| 15 Low-income housing | (292,277) | 0% | - | - | |
| 16 Total expenditures | <u>(4,499,924)</u> | 0% | <u>(12,587)</u> | <u>(14,836)</u> | -15% |
| TRANSFERS | | | | | |
| 17 Transfers in | 50,000 | 0% | - | - | |
| 18 Transfers out | - | | - | (72,576) | |
| 19 Total transfers | <u>50,000</u> | 0% | <u>-</u> | <u>(72,576)</u> | |
| EXTRAORDINARY ITEMS | | | | | |
| 20 Land sale | - | | - | 53,030 | |
| 21 Land purchase | - | | (2,500,200) | - | |
| 22 Total extraordinary items | <u>-</u> | | <u>(2,500,200)</u> | <u>53,030</u> | |
| 21 Change in net position | <u>(88,155)</u> | | <u>(2,512,787)</u> | <u>(34,382)</u> | |
| 22 Fund balance, beginning | <u>11,940,181</u> | | <u>11,940,181</u> | <u>9,851,911</u> | 21% |
| 23 Fund balance, ending | <u>\$ 11,852,026</u> | | <u>\$ 9,427,394</u> | <u>\$ 9,817,529</u> | -4% |

FINANCIAL STATEMENT

JULY 2019



CAPITAL SUPPORT FUND

BALANCE SHEET

| | <u>Current YTD</u> | <u>Prior YTD</u> |
|----------------------------------|------------------------|----------------------|
| ASSETS | | |
| 1 Cash and investments | 301,312 | 839,913 |
| 2 Restricted cash | 1,216 | 1,296 |
| 3 Receivables | - | - |
| 4 Total assets | <u>302,528</u> | <u>841,209</u> |
| LIABILITIES | | |
| 5 Payables and other liabilities | - | - |
| 6 Total liabilities | <u>-</u> | <u>-</u> |
| 7 FUND BALANCE | <u>302,528</u> | <u>841,209</u> |

INCOME STATEMENT

| | <u>Annual Budget</u> | <u>YTD to Budget</u> | <u>Current YTD</u> | <u>Prior YTD</u> | <u>Chg</u> |
|----------------------------|--------------------------|--------------------------|------------------------|----------------------|------------|
| REVENUES | | | | | |
| 8 Property tax | - | | - | - | |
| 9 Sales tax | - | | - | - | |
| 10 Grants (TRCC) | - | | - | - | |
| 11 Sale of assets | - | | - | - | |
| 12 Bond proceeds | - | | - | - | |
| 13 Other | - | | - | - | |
| 14 Total revenues | <u>-</u> | | <u>-</u> | <u>-</u> | |
| EXPENDITURES | | | | | |
| 15 Professional services | (60,000) | | - | - | |
| 16 Debt service | - | | - | - | |
| 17 Total expenditures | <u>(60,000)</u> | | <u>-</u> | <u>-</u> | |
| CAPITAL OUTLAY | | | | | |
| 18 Capital | (504,097) | | - | - | |
| 19 Total capital outlay | <u>(504,097)</u> | | <u>-</u> | <u>-</u> | |
| TRANSFERS | | | | | |
| 20 Transfers in | - | | - | - | |
| 21 Transfers out | (440,000) | | - | - | |
| 22 Total transfers | <u>(440,000)</u> | | <u>-</u> | <u>-</u> | |
| 23 Change in net position | <u>(500,000)</u> | | <u>-</u> | <u>-</u> | |
| 24 Fund balance, beginning | <u>302,528</u> | | <u>302,528</u> | <u>841,209</u> | |
| 25 Fund balance, ending | <u>\$ (197,472)</u> | | <u>\$ 302,528</u> | <u>\$ 841,209</u> | |

FINANCIAL STATEMENT

JULY 2019



ROADS CAPITAL FUND

BALANCE SHEET

| | <u>Current YTD</u> | <u>Prior YTD</u> |
|----------------------------------|------------------------|----------------------|
| ASSETS | | |
| 1 Cash and investments | (138,104) | (1,725,580) |
| 2 Restricted cash | 7,086,260 | 9,775,624 |
| 3 Receivables | - | - |
| 4 Total assets | <u>6,948,156</u> | <u>8,050,044</u> |
| LIABILITIES | | |
| 5 Payables and other liabilities | (691,340) | (134,632) |
| 6 Total liabilities | <u>(691,340)</u> | <u>(134,632)</u> |
| 7 FUND BALANCE | <u>6,256,816</u> | <u>7,915,412</u> |

INCOME STATEMENT

| | <u>Annual Budget</u> | <u>YTD to Budget</u> | <u>Current YTD</u> | <u>Prior YTD</u> | <u>Chg</u> |
|----------------------------|--------------------------|--------------------------|------------------------|----------------------|------------|
| REVENUES | | | | | |
| 8 Road impact Fees | 1,000,000 | 19% | 186,598 | 245,361 | -24% |
| 9 Intergovernmental | 7,625,000 | 0% | - | 185,000 | -100% |
| 10 Other | - | | - | - | |
| 11 Total revenues | <u>8,625,000</u> | 2% | <u>186,598</u> | <u>430,361</u> | -57% |
| EXPENDITURES | | | | | |
| 12 Shared services | (347,063) | 0% | - | (42,390) | -100% |
| 13 Capital | (12,246,925) | 1% | (177,419) | 22,368 | -893% |
| 14 Total expenditures | <u>(12,593,988)</u> | 1% | <u>(177,419)</u> | <u>(20,022)</u> | 786% |
| TRANSFERS | | | | | |
| 15 Transfers in | 4,100,000 | 8% | 341,667 | 168,347 | 103% |
| 16 Transfers out | - | | - | - | |
| 17 Total transfers | <u>4,100,000</u> | 8% | <u>341,667</u> | <u>168,347</u> | 103% |
| 18 Change in net position | <u>131,012</u> | | <u>350,846</u> | <u>578,686</u> | -39% |
| 19 Fund balance, beginning | <u>5,905,970</u> | | <u>5,905,970</u> | <u>7,336,726</u> | -20% |
| 20 Fund balance, ending | <u>\$ 6,036,982</u> | | <u>\$ 6,256,816</u> | <u>\$ 7,915,412</u> | -21% |

FINANCIAL STATEMENT

JULY 2019



PARKS CAPITAL FUND

BALANCE SHEET

| | <u>Current YTD</u> | <u>Prior YTD</u> |
|----------------------------------|------------------------|----------------------|
| ASSETS | | |
| 1 Cash and investments | (334,322) | (1,317,072) |
| 2 Restricted cash | 5,423,040 | 5,536,759 |
| 3 Receivables | - | - |
| 4 Total assets | <u>5,088,719</u> | <u>4,219,687</u> |
| LIABILITIES | | |
| 5 Payables and other liabilities | (79,338) | (88,942) |
| 6 Total liabilities | <u>(79,338)</u> | <u>(88,942)</u> |
| 7 FUND BALANCE | <u>5,009,380</u> | <u>4,130,745</u> |

INCOME STATEMENT

| | <u>Annual Budget</u> | <u>YTD to Budget</u> | <u>Current YTD</u> | <u>Prior YTD</u> | <u>Chg</u> |
|----------------------------|--------------------------|--------------------------|------------------------|----------------------|------------|
| REVENUES | | | | | |
| 8 Parks impact Fees | 1,500,000 | 14% | 209,532 | 324,051 | -35% |
| 9 Intergovernmental | - | | - | - | |
| 10 Other | 50,000 | 124% | 62,000 | - | |
| 11 Total revenues | <u>1,550,000</u> | 18% | <u>271,532</u> | <u>324,051</u> | -16% |
| EXPENDITURES | | | | | |
| 12 Shared services | (260,297) | 0% | - | (19,620) | -100% |
| 13 Capital | (4,965,000) | 0% | 279 | - | |
| 14 Total expenditures | <u>(5,225,297)</u> | 0% | <u>279</u> | <u>(19,620)</u> | -101% |
| TRANSFERS | | | | | |
| 15 Transfers in | 440,000 | 0% | - | - | |
| 16 Transfers out | - | | - | - | |
| 17 Total transfers | <u>440,000</u> | | <u>-</u> | <u>-</u> | |
| 18 Change in net position | <u>(3,235,297)</u> | | <u>271,811</u> | <u>304,431</u> | -11% |
| 19 Fund balance, beginning | <u>4,737,569</u> | | <u>4,737,569</u> | <u>3,826,314</u> | 24% |
| 20 Fund balance, ending | <u>\$ 1,502,272</u> | | <u>\$ 5,009,380</u> | <u>\$ 4,130,745</u> | 21% |

FINANCIAL STATEMENT

JULY 2019



BUILDING CAPITAL FUND

BALANCE SHEET

| | <u>Current YTD</u> | <u>Prior YTD</u> |
|----------------------------------|------------------------|----------------------|
| ASSETS | | |
| 1 Cash and investments | 7,837,558 | 7,519,289 |
| 2 Restricted cash | 685,195 | 664,788 |
| 3 Receivables | - | - |
| 4 Total assets | <u>8,522,752</u> | <u>8,184,077</u> |
| LIABILITIES | | |
| 5 Payables and other liabilities | - | - |
| 6 Total liabilities | - | - |
| 7 FUND BALANCE | <u>8,522,752</u> | <u>8,184,077</u> |

INCOME STATEMENT

| | <u>Annual Budget</u> | <u>YTD to Budget</u> | <u>Current YTD</u> | <u>Prior YTD</u> | <u>Chg</u> |
|----------------------------|--------------------------|--------------------------|------------------------|----------------------|------------|
| REVENUES | | | | | |
| 8 Police impact fee | 100,000 | 14% | 14,317 | 20,375 | -30% |
| 9 Fire impact fee | 57,000 | 29% | 16,718 | 7,156 | 134% |
| 10 Intergovernmental | - | | - | - | |
| 11 Other | 26,000 | 0% | - | - | #DIV/0! |
| 12 Total revenues | <u>183,000</u> | 17% | <u>31,035</u> | <u>27,532</u> | 13% |
| EXPENDITURES | | | | | |
| 13 Shared services | - | | - | - | |
| 14 Capital | (3,700,000) | 0% | - | 10,329 | -100% |
| 15 Total expenditures | <u>(3,700,000)</u> | 0% | <u>-</u> | <u>10,329</u> | -100% |
| TRANSFERS | | | | | |
| 16 Transfers in | 50,000 | | - | 357,850 | |
| 17 Transfers out | - | | - | - | |
| 18 Total transfers | <u>50,000</u> | | <u>-</u> | <u>357,850</u> | |
| 19 Change in net position | <u>(3,467,000)</u> | | <u>31,035</u> | <u>395,711</u> | -92% |
| 20 Fund balance, beginning | <u>7,788,366</u> | | <u>8,491,717</u> | <u>7,788,366</u> | 9% |
| 21 Fund balance, ending | <u>\$ 4,321,366</u> | | <u>\$ 8,522,752</u> | <u>\$ 8,184,077</u> | 4% |

NOTES

FINANCIAL STATEMENT

JULY 2019



CDBG FUND

BALANCE SHEET

| | <u>Current YTD</u> | <u>Prior YTD</u> |
|----------------------------------|------------------------|----------------------|
| ASSETS | | |
| 1 Cash and investments | (512,408) | (261,737) |
| 2 Restricted cash | 163,914 | 159,298 |
| 3 Receivables | 703,272 | 804,442 |
| 4 Total assets | <u>354,777</u> | <u>702,003</u> |
| LIABILITIES | | |
| 5 Payables and other liabilities | 76,318 | 8,496 |
| 6 Total liabilities | <u>76,318</u> | <u>8,496</u> |
| 7 FUND BALANCE | <u>431,095</u> | <u>710,499</u> |

INCOME STATEMENT

| | <u>Annual Budget</u> | <u>YTD to Budget</u> | <u>Current YTD</u> | <u>Prior YTD</u> | <u>Chg</u> |
|---------------------------|--------------------------|--------------------------|------------------------|----------------------|------------|
| REVENUES | | | | | |
| 8 Grants (CDBG) | 1,107,606 | 0% | - | - | |
| 9 Program revenue | - | | - | 1,923 | |
| 10 Other | - | | - | - | |
| 11 Total revenues | <u>1,107,606</u> | 0% | <u>-</u> | <u>1,923</u> | -100% |
| EXPENDITURES | | | | | |
| 12 Administration | (119,163) | 7% | (8,462) | (9,840) | -14% |
| 13 Program support | (992,606) | 0% | - | (4,166) | -100% |
| 14 Debt service | - | | (157,558) | (154,898) | 2% |
| 15 Total expenditures | <u>(1,111,769)</u> | 15% | <u>(166,019)</u> | <u>(168,904)</u> | -2% |
| TRANSFERS | | | | | |
| 16 Transfers in | - | | - | - | |
| 17 Transfers out | - | | - | - | |
| 18 Total transfers | <u>-</u> | | <u>-</u> | <u>-</u> | |
| 19 Change in net position | <u>(4,163)</u> | | <u>(166,019)</u> | <u>(166,981)</u> | -1% |
| 20 Reserves, beginning | <u>597,114</u> | | <u>597,114</u> | <u>877,480</u> | -32% |
| 21 Reserves, ending | <u>\$ 592,951</u> | | <u>\$ 431,095</u> | <u>\$ 710,499</u> | -39% |

FINANCIAL STATEMENT

JULY 2019



WATER FUND

BALANCE SHEET

| | <u>Current YTD</u> | <u>Prior YTD</u> |
|-----------------------------------|------------------------|----------------------|
| ASSETS | | |
| 1 Cash and investments | 1,658,725 | 955,680 |
| 2 Restricted cash | 4,148,166 | 10,837,343 |
| 3 Receivables | 3,612,239 | 3,731,567 |
| 4 Inventory | 1,493,642 | 1,002,594 |
| 5 Capital assets, net | 102,752,091 | 95,545,864 |
| 6 Total assets | <u>113,664,863</u> | <u>112,073,048</u> |
| LIABILITIES | | |
| 7 Payables and other liabilities | (1,398,266) | (4,702,505) |
| 8 OPEB & pension liabilities | (156,881) | (156,881) |
| 9 Bonds payable | (11,150,000) | (12,780,000) |
| 10 Total liabilities | <u>(12,705,147)</u> | <u>(17,639,386)</u> |
| NET POSITION | | |
| 11 Net investment, capital assets | 91,602,091 | 82,765,864 |
| 12 Restricted, bond proceeds | 7,897,709 | 9,735,438 |
| 13 Unrestricted | 1,459,916 | 1,932,360 |
| 14 Total net position | <u>100,959,716</u> | <u>94,433,662</u> |

INCOME STATEMENT

| | <u>Annual Budget</u> | <u>YTD to Budget</u> | <u>Current YTD</u> | <u>Prior YTD</u> | <u>Chg</u> |
|------------------------------------|--------------------------|--------------------------|------------------------|----------------------|------------|
| REVENUES | | | | | |
| 15 Water sales | 26,554,622 | 11% | 3,039,333 | 2,577,078 | 18% |
| 16 Impact fees | 1,500,000 | 9% | 129,787 | 162,871 | -20% |
| 17 Other | 74,000 | 0% | - | - | |
| 18 Bond proceeds | 7,800,000 | 0% | - | - | |
| 19 Total revenues | <u>35,928,622</u> | 9% | <u>3,169,120</u> | <u>2,739,949</u> | 16% |
| EXPENSES | | | | | |
| 20 Personnel | (1,516,590) | 7% | (111,984) | (110,203) | 2% |
| 21 Operations | (4,114,969) | 2% | (61,783) | (44,223) | 40% |
| 22 Water purchase | (11,965,700) | 0% | - | (1,976,336) | -100% |
| 23 Shared services | (3,056,206) | 11% | (342,593) | (195,904) | 75% |
| 24 Long-term debt principal | (1,665,000) | 0% | - | - | |
| 25 Long-term debt interest & fees | (252,880) | 0% | - | - | |
| 26 Total expenditures | <u>(22,571,345)</u> | 2% | <u>(516,359)</u> | <u>(2,326,667)</u> | -78% |
| CAPITAL OUTLAY | | | | | |
| 27 Capital | (12,521,694) | | - | 483,615 | -100% |
| 28 Other capital | - | | - | - | |
| 29 Total capital outlay | <u>(12,521,694)</u> | 0% | <u>-</u> | <u>483,615</u> | -100% |
| OTHER (NON-CASH) | | | | | |
| 30 Developer contributions, assets | - | | - | - | |
| 31 Depreciation | - | | - | - | |
| 32 Total other | <u>-</u> | | <u>-</u> | <u>-</u> | |
| 33 Change in net position | 835,583 | | 2,652,760 | 896,896 | 196% |
| 34 Reserves, beginning | 98,306,956 | | 98,306,956 | 93,536,766 | 5% |
| 35 Reserves, ending | <u>\$ 99,142,539</u> | | <u>\$ 100,959,716</u> | <u>\$ 94,433,662</u> | 7% |

FINANCIAL STATEMENT

JULY 2019



WASTEWATER FUND

BALANCE SHEET

| | <u>Current YTD</u> | <u>Prior YTD</u> |
|-----------------------------------|------------------------|----------------------|
| ASSETS | | |
| 1 Cash and investments | 9,430,739 | 10,766,656 |
| 2 Restricted cash | (2,232,143) | (2,440,233) |
| 3 Receivables | 1,117,472 | 1,055,957 |
| 4 Investment in joint venture | 26,537,047 | 23,929,597 |
| 5 Capital assets, net | 38,869,113 | 38,571,532 |
| 6 Total assets | <u>73,722,228</u> | <u>71,883,509</u> |
| LIABILITIES | | |
| 7 Payables and other liabilities | (127,571) | (1,352,622) |
| 8 OPEB & pension liabilities | (72,884) | (72,884) |
| 9 Total liabilities | <u>(200,455)</u> | <u>(1,425,506)</u> |
| NET POSITION | | |
| 10 Net investment, capital assets | 65,406,161 | 62,501,129 |
| 11 Net position | 8,115,612 | 7,956,874 |
| 12 Total net position | <u>73,521,773</u> | <u>70,458,003</u> |

INCOME STATEMENT

| | <u>Annual Budget</u> | <u>YTD to Budget</u> | <u>Current YTD</u> | <u>Prior YTD</u> | <u>Chg</u> |
|----------------------------|--------------------------|--------------------------|------------------------|----------------------|------------|
| REVENUES | | | | | |
| 13 Wastewater fees | 10,263,914 | 9% | 928,247 | 787,791 | 18% |
| 14 Impact fees | 900,000 | 12% | 107,010 | 143,086 | -25% |
| 15 Other | 127,000 | 0% | - | - | |
| 16 Total revenues | <u>11,290,914</u> | 9% | <u>1,035,257</u> | <u>930,877</u> | 11% |
| EXPENSES | | | | | |
| 17 Personnel | (1,155,135) | 7% | (80,965) | (108,093) | -25% |
| 18 Operations | (1,091,530) | 6% | (69,578) | (58,935) | 18% |
| 19 Wastewater treatment | (5,600,000) | 8% | (464,599) | (427,024) | 9% |
| 20 Shared services | (1,493,601) | 11% | (170,429) | (112,591) | 51% |
| 21 Total expenditures | <u>(9,340,266)</u> | 8% | <u>(785,570)</u> | <u>(706,643)</u> | 11% |
| CAPITAL OUTLAY | | | | | |
| 22 Capital | (5,902,914) | 0% | - | - | |
| 23 Other capital | - | | - | 194,650 | -100% |
| 24 Total capital outlay | <u>(5,902,914)</u> | | <u>-</u> | <u>194,650</u> | |
| OTHER (NON-CASH) | | | | | |
| 25 Developer contributions | - | | - | - | |
| 26 Depreciation | - | | - | - | |
| 27 Total other | <u>-</u> | | <u>-</u> | <u>-</u> | |
| 28 Change in net position | <u>(3,952,266)</u> | | <u>249,687</u> | <u>418,884</u> | -40% |
| 29 Net position, beginning | <u>73,272,086</u> | | <u>73,272,086</u> | <u>70,039,119</u> | 5% |
| 30 Net position, ending | <u>\$ 69,319,820</u> | | <u>\$ 73,521,773</u> | <u>\$ 70,458,003</u> | 4% |

FINANCIAL STATEMENT

JULY 2019



SOLID WASTE FUND

BALANCE SHEET

| | <u>Current YTD</u> | <u>Prior YTD</u> |
|----------------------------------|------------------------|----------------------|
| ASSETS | | |
| 1 Cash and investments | 310,979 | 498,552 |
| 2 Receivables | 518,843 | 471,051 |
| 3 Investment in joint venture | 5,169,291 | 5,169,291 |
| 4 Capital assets, net | - | - |
| 5 Total assets | <u>5,999,113</u> | <u>6,138,894</u> |
| LIABILITIES | | |
| 6 Payables and other liabilities | (248,029) | (250,038) |
| 7 OPEB & pension liabilities | (7,556) | (7,556) |
| 8 Total liabilities | <u>(255,584)</u> | <u>(257,594)</u> |
| NET POSITION | | |
| 9 Net investment, capital assets | 5,169,291 | 5,169,291 |
| 10 Net position | 574,238 | 712,009 |
| 11 Total net position | <u>5,743,529</u> | <u>5,881,300</u> |

INCOME STATEMENT

| | <u>Annual Budget</u> | <u>YTD to Budget</u> | <u>Current YTD</u> | <u>Prior YTD</u> | <u>Chg</u> |
|--|--------------------------|--------------------------|------------------------|----------------------|------------|
| REVENUES | | | | | |
| 12 Collection fees | 6,477,172 | 6% | 386,191 | 311,640 | 24% |
| 13 Other | 8,500 | 0% | - | - | |
| 14 Total revenues | <u>6,485,672</u> | 6% | <u>386,191</u> | <u>311,640</u> | 24% |
| EXPENDITURES | | | | | |
| 15 Personnel | (130,200) | 9% | (11,212) | (11,394) | -2% |
| 16 Operations | (471,776) | 5% | (22,628) | (18,471) | 23% |
| 17 Collection services | (3,986,493) | 0% | - | (242,824) | -100% |
| 18 Landfill | (776,322) | 0% | - | - | |
| 19 Shared services | (578,908) | 12% | (71,779) | (40,066) | |
| 20 Total expenditures | <u>(5,943,699)</u> | 2% | <u>(105,619)</u> | <u>(312,755)</u> | -66% |
| OTHER (NON-CASH) | | | | | |
| 21 Change of investment in joint venture | - | | - | - | |
| 22 Total transfers | - | | - | - | |
| 23 Change in net position | <u>541,973</u> | | <u>280,572</u> | <u>(1,115)</u> | |
| 24 Net position, beginning | 5,462,957 | | 5,462,957 | 5,882,415 | -7% |
| 25 Net position, ending | <u>\$ 6,004,930</u> | | <u>\$ 5,743,529</u> | <u>\$ 5,881,300</u> | -2% |

FINANCIAL STATEMENT

JULY 2019



STORM WATER FUND

| | Current YTD | Prior YTD |
|--|--------------------|--------------------|
| ASSETS | | |
| 1 Cash and investments | 5,884,165 | 6,338,375 |
| 2 Restricted cash | (568,809) | (315,632) |
| 3 Receivables | 426,185 | 365,271 |
| 4 Capital assets, net | 45,707,574 | 43,913,946 |
| 5 Total assets | <u>51,449,115</u> | <u>50,301,959</u> |
| LIABILITIES | | |
| 6 Payables and other liabilities | (120,846) | (557,463) |
| 7 OPEB & pension liabilities | (19,999) | (19,999) |
| 8 Bonds payable | (4,705,000) | (5,330,000) |
| 9 Total liabilities | <u>(4,845,845)</u> | <u>(5,907,462)</u> |
| NET POSITION | | |
| 10 Net investment, capital assets ¹ | 41,428,759 | 38,949,216 |
| 11 Net position | 5,174,511 | 5,445,281 |
| 12 Total net position | <u>46,603,270</u> | <u>44,394,497</u> |

INCOME STATEMENT

| | Annual Budget | YTD to Budget | Current YTD | Prior YTD | Chg |
|-----------------------------------|----------------------|------------------|----------------------|----------------------|-------|
| REVENUES | | | | | |
| 13 Storm water fees | 4,121,347 | 8% | 309,240 | 245,838 | 26% |
| 14 Impact fees | 1,100,000 | 3% | 30,953 | 75,134 | -59% |
| 15 Other | 100,000 | 0% | - | - | |
| 16 Bond proceeds | - | | - | - | |
| 17 Total revenues | <u>5,321,347</u> | 6% | <u>340,193</u> | <u>320,973</u> | 6% |
| EXPENDITURES | | | | | |
| 18 Personnel | (1,147,116) | 8% | (91,024) | (67,449) | 35% |
| 19 Operations | (822,494) | 6% | (53,176) | (47,915) | 11% |
| 20 Shared services | (585,396) | 10% | (57,058) | (50,101) | 14% |
| 21 Long-term debt principal | (635,000) | 0% | - | - | |
| 22 Long-term debt interest & fees | (92,307) | 0% | - | - | |
| 23 Developer reimbursements | - | | - | - | |
| 24 Total expenditures | <u>(3,282,313)</u> | 6% | <u>(201,258)</u> | <u>(165,465)</u> | 22% |
| CAPITAL OUTLAY | | | | | |
| 25 Capital | (5,014,274) | 0% | (2,500) | 119,127 | -102% |
| 26 Total capital outlay | <u>(5,014,274)</u> | | <u>(2,500)</u> | <u>119,127</u> | |
| OTHER (NON-CASH) | | | | | |
| 27 Developer contributions | - | | - | - | |
| 28 Depreciation | - | | - | - | |
| 29 Total transfers | <u>-</u> | | <u>-</u> | <u>-</u> | |
| 30 Change in net position | <u>(2,975,240)</u> | | <u>136,436</u> | <u>274,635</u> | -50% |
| 31 Net position, beginning | <u>46,466,834</u> | | <u>46,466,834</u> | <u>44,119,862</u> | 5% |
| 32 Net position, ending | <u>\$ 43,491,594</u> | | <u>\$ 46,603,270</u> | <u>\$ 44,394,497</u> | 5% |

FINANCIAL STATEMENT

JULY 2019



STREETLIGHT FUND

| | Current YTD | Prior YTD |
|----------------------------------|------------------|-----------------|
| ASSETS | | |
| 1 Cash and investments | 1,052,915 | 605,408 |
| 2 Receivables | 36,384 | 45,360 |
| 3 Total assets | <u>1,089,299</u> | <u>650,768</u> |
| LIABILITIES | | |
| 4 Payables and other liabilities | - | (14,955) |
| 5 Total liabilities | <u>-</u> | <u>(14,955)</u> |
| 6 NET POSITION | <u>1,089,299</u> | <u>635,813</u> |

INCOME STATEMENT

| | Annual Budget | YTD to Budget | Current YTD | Prior YTD | Chg |
|----------------------------|---------------------|------------------|---------------------|-------------------|------|
| REVENUES | | | | | |
| 7 Streetlight fees | 749,870 | 7% | 54,957 | 53,845 | 2% |
| 8 Other | 5,800 | | - | - | |
| 9 Total revenues | <u>755,670</u> | 7% | <u>54,957</u> | <u>53,845</u> | 2% |
| EXPENDITURES | | | | | |
| 10 Operations | (437,224) | 1% | (3,301) | (3,886) | -15% |
| 11 Total expenditures | <u>(437,224)</u> | 1% | <u>(3,301)</u> | <u>(3,886)</u> | -15% |
| 12 Change in net position | <u>318,446</u> | | <u>51,656</u> | <u>49,959</u> | |
| 13 Net position, beginning | <u>1,037,643</u> | | <u>1,037,643</u> | <u>585,854</u> | 77% |
| 14 Net position, ending | <u>\$ 1,356,089</u> | | <u>\$ 1,089,299</u> | <u>\$ 635,813</u> | 71% |

FINANCIAL STATEMENT

JULY 2019



FLEET MANAGEMENT FUND

| | Current YTD | Prior YTD |
|---|--------------------|--------------------|
| ASSETS | | |
| 1 Cash and investments | 5,758,153 | 6,511,944 |
| 2 Restricted cash | - | - |
| 3 Inventory | 39,265 | 39,265 |
| 4 Capital assets, net | 7,971,026 | 6,079,097 |
| 5 Total assets | <u>13,768,444</u> | <u>12,630,306</u> |
| LIABILITIES | | |
| 6 Payables and other liabilities | (229,923) | (151,601) |
| 7 Capital lease payable | (3,414,368) | (4,551,005) |
| 8 Total liabilities | <u>(3,644,291)</u> | <u>(4,702,606)</u> |
| NET POSITION | | |
| 9 Net investment, capital assets ¹ | 4,556,658 | 1,528,092 |
| 10 Net position | 5,567,495 | 6,399,608 |
| 11 Total net position | <u>10,124,153</u> | <u>7,927,700</u> |

INCOME STATEMENT

| | Annual Budget | YTD to Budget | Current YTD | Prior YTD | Chg |
|-----------------------------------|---------------------|------------------|----------------------|---------------------|-------|
| REVENUES | | | | | |
| 12 Charges for service | 4,407,015 | 9% | 389,467 | 332,262 | 17% |
| 13 Sale of assets | 350,000 | | - | - | |
| 14 Other | 80,000 | | - | - | |
| 15 Lease proceeds | 675,000 | | - | - | |
| 16 Total revenues | <u>4,837,015</u> | 8% | <u>389,467</u> | <u>332,262</u> | 17% |
| EXPENDITURES | | | | | |
| 17 Personnel | (675,811) | 8% | (53,589) | (53,302) | 1% |
| 18 Operations | (1,784,810) | | (2,230) | (36,136) | -94% |
| 19 Shared services | - | | - | (668) | -100% |
| 22 Long-term debt principal | (1,446,437) | | - | - | |
| 23 Long-term debt interest & fees | - | | - | - | |
| 24 Total expenditures | <u>(3,907,058)</u> | 1% | <u>(55,819)</u> | <u>(90,106)</u> | -38% |
| CAPITAL OUTLAY | | | | | |
| 20 Capital | (1,631,710) | | - | - | |
| 21 Other capital | - | | - | - | |
| Total capital outlay | <u>(1,631,710)</u> | 0% | <u>-</u> | <u>-</u> | |
| OTHER (NON-CASH) | | | | | |
| 25 Depreciation | - | | - | - | |
| Total other | <u>-</u> | | <u>-</u> | <u>-</u> | |
| 26 Change in net position | <u>(701,753)</u> | | <u>333,648</u> | <u>242,156</u> | 38% |
| 27 Net position, beginning | 9,790,505 | | 9,790,505 | 7,685,544 | 27% |
| 28 Net position, ending | <u>\$ 9,088,752</u> | | <u>\$ 10,124,153</u> | <u>\$ 7,927,700</u> | 28% |

FINANCIAL STATEMENT

JULY 2019



IT INFRASTRUCTURE FUND

| | Current YTD | Prior YTD |
|---|------------------|------------------|
| ASSETS | | |
| 1 Cash and investments | 1,281,324 | 1,116,973 |
| 2 Capital assets, net | 245,899 | 245,899 |
| 3 Total assets | <u>1,527,223</u> | <u>1,362,872</u> |
| LIABILITIES | | |
| 4 Payables and other liabilities | (7,151) | - |
| 5 Total liabilities | <u>(7,151)</u> | <u>-</u> |
| NET POSITION | | |
| 6 Net investment, capital assets ¹ | 245,899 | 245,899 |
| 7 Net position | 1,274,173 | 1,116,973 |
| 8 Total net position | <u>1,520,072</u> | <u>1,362,872</u> |

INCOME STATEMENT

| | Annual Budget | YTD to Budget | Current YTD | Prior YTD | Chg |
|----------------------------|---------------------|------------------|---------------------|---------------------|------|
| REVENUES | | | | | |
| 9 Assessments | 330,000 | 8% | 27,500 | 27,500 | 0% |
| 10 Other | - | | - | - | |
| 11 Total revenues | <u>330,000</u> | 8% | <u>27,500</u> | <u>27,500</u> | 0% |
| EXPENDITURES | | | | | |
| 12 IT Infrastructure | (330,000) | 1% | (1,965) | (2,606) | -25% |
| 13 Depreciation | - | | - | - | |
| 14 Total expenditures | <u>(330,000)</u> | 1% | <u>(1,965)</u> | <u>(2,606)</u> | -25% |
| TRANSFERS | | | | | |
| 15 Transfers in | - | | - | - | |
| 16 Transfers out | - | | - | - | |
| 17 Total transfers | <u>-</u> | | <u>-</u> | <u>-</u> | |
| 18 Change in net position | - | | 25,535 | 24,894 | 3% |
| 19 Net position, beginning | 1,494,537 | | 1,494,537 | 1,337,978 | 12% |
| 20 Net position, ending | <u>\$ 1,494,537</u> | | <u>\$ 1,520,072</u> | <u>\$ 1,362,872</u> | 12% |

FINANCIAL STATEMENT

JULY 2019



RISK MANAGEMENT FUND

| | Current YTD | Prior YTD |
|----------------------------------|------------------|------------------|
| ASSETS | | |
| 1 Cash and investments | (54,635) | (145,539) |
| 2 Receivables | - | - |
| 3 Total assets | <u>(54,635)</u> | <u>(145,539)</u> |
| LIABILITIES | | |
| 4 Payables and other liabilities | <u>(77,005)</u> | <u>(73,883)</u> |
| 5 Total liabilities | <u>(77,005)</u> | <u>(73,883)</u> |
| 6 NET POSITION | <u>(131,640)</u> | <u>(219,422)</u> |

INCOME STATEMENT

| | Annual Budget | YTD to Budget | Current YTD | Prior YTD | Chg |
|----------------------------|--------------------|------------------|---------------------|---------------------|------|
| REVENUES | | | | | |
| 7 Assessments | 1,452,828 | 9% | 123,928 | 99,834 | 24% |
| 8 Grants | 22,000 | 0% | - | - | |
| 9 Other | - | | - | - | |
| 10 Total revenues | <u>1,474,828</u> | 8% | <u>123,928</u> | <u>99,834</u> | 24% |
| EXPENDITURES | | | | | |
| 11 Personnel | (131,968) | 8% | (10,450) | - | |
| 12 Operations | (28,500) | 0% | - | - | |
| 13 Premiums | (995,000) | 87% | (869,241) | (820,860) | 6% |
| 14 Claims and losses | (575,000) | 1% | (3,352) | - | |
| 15 Total expenditures | <u>(1,730,468)</u> | 51% | <u>(883,043)</u> | <u>(820,860)</u> | 8% |
| 16 Change in net position | <u>(255,640)</u> | | <u>(759,115)</u> | <u>(721,026)</u> | 5% |
| 17 Net position, beginning | <u>627,475</u> | | <u>627,475</u> | <u>501,604</u> | 25% |
| 18 Net position, ending | <u>\$ 371,835</u> | | <u>\$ (131,640)</u> | <u>\$ (219,422)</u> | -40% |