

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



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



The following financial statements represent the period of July 1 through August 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: 17%

General Fund

Fund Balance for the General Fund increased by 9%, or \$953,033 from the same period last year which puts the balance at 20% of revenues. This is within the State's required fund balance of between 5% - 25% of revenues.

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

- Revenues – 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. The most recent two (2) months of sales and franchise tax revenues are estimated based on historical trends due to the normal 60-day distribution delay by 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.

Below is an explanation of the year to year changes that exceeded +/- 15%

City Council	-45%	Prior year included the Mayor's Office which is now reported separately. Due to the reorganization that will occur with the change in the form of government, there are two (2) support positions which are currently vacant but were occupied in the prior year.
Mayor's Office	100%	First year of reporting separately.
City Recorder	-53%	There is one (1) vacant position in the current year that was occupied in the prior year. Additional savings in public noticing as the City has moved to electronic noticing for procurement.
Finance	18%	Department is fully staffed in the current year while the previous year had a vacancy.

Human Resources	-39%	Risk management personnel and operations were previously reported under HR but have been moved to the Risk Management Fund.
IT	27%	Current year includes a new director position, department is fully staffed, and timing of payments for network communication services.
Economic Development	-19%	Director position is currently vacant but was occupied in the prior year.
Community Preservation	28%	CDBG Grants Coordinator position was transferred to this department in April 2019 from Development Services.
Police	23%	VECC payment for the 1 st quarter of the FY was paid in July in the current year and in December in the prior year (\$300k). Vehicle lease program was changed to a 3-year operating lease vs a capital lease (\$200k). Personnel cost increased due to a reduced number of vacancies in the department (\$150k).
Communications & Events	-50%	Communications Manager position was vacant in July and August of the current year but was occupied in the prior year. In addition, there were some timing issues with the financial reporting of event costs in the prior year which resulted in higher reported costs.

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

Class C Roads Fund

The Class C Roads Fund’s balance will continue to decrease until we receive our first distribution of this year’s roads allocation in September from UDOT.

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

Fairway Estates - There was no significant change of activity.

Highland SID - This fund ended the year with a negative fund balance but is assessments through August has restored it to a positive position. I am working with a consultant on a study regarding the assessment of commercial properties within this SID.

KraftMaid SID – This fund received revenue from the Storm Water Fund for the reimbursement of improvements in the area (\$235k).

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.

Cash will remain negative until enough lease revenue is received to offset the debt service which is paid early in the year.

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.

The following capital funds receive revenue from impact fees. Amazon paid their impact fees in August 2019 which impacts 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, and grants from other governments. Cash is temporarily negative and will return to a positive balance as transfers from other funds (General Fund and Class C Roads Fund) are received monthly.

Parks Capital Fund - This fund receives its support from park impact fees. Unrestricted cash is low in this fund and will grow as transfers from other funds (Capital Support) are received monthly.

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 11% 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 45% 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. A substantial portion of revenue collected from water sales occurs early in the year (Jul/Aug). Water sales decrease substantially from October through May each year. The Amazon water impact fee was received in August.
-  Expense – Expenses are within expected budget levels.

Wastewater Fund

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

- The Wastewater Fund has approximately \$8.3 million in reserves (net position), or 82% 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 20% from the prior year due to the rate adjustment. Impact fee revenue increased due to the Amazon payment.
- 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 8% 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 29% from the prior year due to the rate adjustment.
- Expense – Expenses are below budget due to the timing of the City's payment for collection services.

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 138% 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.

This fund has carried a negative fund balance through about mid-year due to the timing of the payment of premiums at the beginning of the year and the receipt of assessments which occur monthly.



Danyce Steck, CPFO
Finance Director – City of West Jordan
September 17, 2019

FINANCIAL STATEMENT

AUGUST 2019



GENERAL FUND

BALANCE SHEET

	Current YTD	Prior YTD	
ASSETS			
1 Cash and investments	6,573,279	2,950,836	
2 Restricted cash	4,614,889	3,912,908	
3 Receivables ¹	5,426,724	4,565,531	
4 Due from RDA	4,490,500	4,490,500	
5 Other	153,000	-	
6 Total assets	<u>21,258,392</u>	<u>15,919,776</u>	
LIABILITIES			
7 Payables and other liabilities	<u>(10,036,783)</u>	<u>(5,617,473)</u>	
8 Total liabilities	<u>(10,036,783)</u>	<u>(5,617,473)</u>	
9 FUND BALANCE	<u>11,221,609</u>	<u>10,302,303</u>	9%

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Chg
REVENUES					
10 Sales tax ¹	\$ 22,752,532	17%	\$ 3,800,000	\$ 3,401,319	12%
11 Property tax	15,833,731	0%	55,638	60,190	-8%
12 Franchise tax ¹	9,178,620	20%	1,842,057	1,894,148	-3%
13 Licensing and permits	3,505,500	20%	714,374	717,925	0%
Charges for services					
14 Public safety	2,307,500	17%	391,131	465,295	-16%
15 Parks & recreation	285,000	19%	52,746	46,601	13%
16 Other	112,262	2%	1,963	1,651	19%
17 Intergovernmental	1,337,966	13%	170,690	3,455	
18 Fines and forfeitures	1,180,000	16%	188,651	160,698	17%
19 Other	817,373	33%	267,969	272,019	-1%
20 Total revenues	<u>57,310,484</u>	13%	<u>7,485,218</u>	<u>7,023,300</u>	7%
EXPENDITURES					
21 City Council	(321,612)	5%	(17,298)	(31,664)	-45%
22 Mayor's Office ²	(228,009)	3%	(7,648)	-	100%
23 City Manager/CAO	(444,015)	15%	(66,015)	(72,192)	-9%
24 City Attorney	(1,738,469)	13%	(222,756)	(209,822)	6%
25 City Recorder	(177,722)	13%	(22,311)	(47,701)	-53%
26 Finance	(941,069)	6%	(57,710)	(48,793)	18%
27 Human Resources	(384,802)	11%	(41,410)	(68,307)	-39%
28 Information Technology	(1,774,844)	12%	(215,020)	(168,880)	27%
29 Development Services	(2,836,144)	14%	(393,096)	(395,363)	-1%
30 Economic Development	(582,350)	12%	(71,324)	(87,923)	-19%
31 Community Preservation	(629,367)	16%	(99,217)	(77,402)	28%
32 Public Works	(9,325,268)	14%	(1,290,468)	(1,142,446)	13%
33 Fire	(12,172,767)	16%	(2,007,183)	(1,886,183)	6%
34 Police	(21,736,921)	15%	(3,363,222)	(2,738,597)	23%
35 Courts	(869,404)	15%	(126,533)	(129,994)	-3%
36 Communications & Events	<u>(856,829)</u>	24%	<u>(203,395)</u>	<u>(405,984)</u>	-50%
37	<u>(55,019,592)</u>	15%	<u>(8,204,608)</u>	<u>(7,511,250)</u>	9%

¹ Includes estimates based on historical trends

² The Mayor's Office was previously combined with City Council

Financial statement continued on the next page

FINANCIAL STATEMENT

AUGUST 2019



GENERAL FUND

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Chg</u>
EXPENDITURES (cont.)					
38 Debt Service	(2,235,250)	36%	(797,356)	-	
39 Non-Departmental	(1,502,373)	21%	(317,013)	(315,095)	1%
40 Total expenditures	<u>(58,757,215)</u>	16%	<u>(9,318,977)</u>	<u>(7,826,346)</u>	19%
TRANSFERS					
41 Transfers in	-		-	-	
42 Transfers out	(950,000)	17%	(158,333)	(482,850)	-67%
43 Total transfers	<u>(950,000)</u>	17%	<u>(158,333)</u>	<u>(482,850)</u>	-67%
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>(1,992,092)</u>	<u>(1,285,896)</u>	
48 Fund balance, beginning	<u>13,213,701</u>		<u>13,213,701</u>	<u>11,588,199</u>	14%
49 Fund balance, ending	<u>\$ 10,816,970</u>		<u>\$ 11,221,609</u>	<u>\$ 10,302,303</u>	9%

FINANCIAL STATEMENT

AUGUST 2019



CLASS C ROAD FUNDS

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>
ASSETS		
1 Restricted cash	2,393,648	3,578,806
2 Receivables	841,090	677,239
3 Other	-	-
4 Total assets	<u>3,234,738</u>	<u>4,256,045</u>
LIABILITIES		
5 Payables and other liabilities	-	(29,907)
6 Total liabilities	<u>-</u>	<u>(29,907)</u>
7 FUND BALANCE	<u>3,234,738</u>	<u>4,226,138</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		11,908	-	
10 Total revenues	<u>4,443,000</u>	0%	<u>11,908</u>	<u>-</u>	
EXPENDITURES					
11 Personnel	-		-	-	
12 Operations	(1,165,656)		(92,702)	(98,421)	
13 Shared services - wages	(621,070)		(103,512)	(113,110)	
14 Total expenditures	<u>(1,786,726)</u>	11%	<u>(196,214)</u>	<u>(211,531)</u>	-7%
TRANSFERS					
15 Transfers in	-		-	-	
16 Transfers out	(3,250,000)		(624,595)	(513,212)	
17 Total transfers	<u>(3,250,000)</u>	19%	<u>(624,595)</u>	<u>(513,212)</u>	22%
18 Change in fund balance	<u>(593,726)</u>		<u>(808,901)</u>	<u>(724,743)</u>	
19 Fund balance, beginning	4,043,639		4,043,639	4,950,881	-18%
20 Fund balance, ending	<u>\$ 3,449,913</u>		<u>\$ 3,234,738</u>	<u>\$ 4,226,138</u>	-23%

FINANCIAL STATEMENT

AUGUST 2019



FAIRWAY ESTATES

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>
ASSETS		
1 Cash and investments	54,974	53,298
2 Receivables	10,118	10,115
3 Total assets	<u>65,092</u>	<u>63,413</u>
LIABILITIES		
4 Payables and other liabilities	(10,118)	(10,900)
5 Total liabilities	<u>(10,118)</u>	<u>(10,900)</u>
6 FUND BALANCE	<u>54,974</u>	<u>52,513</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		106	94	
8 Other	20		216	0	
9 Total revenues	<u>10,938</u>	3%	<u>323</u>	<u>94</u>	
EXPENDITURES					
10 Operations	(14,653)	5%	(711)	(785)	
11 Total expenditures	<u>(14,653)</u>	5%	<u>(711)</u>	<u>(785)</u>	
12 Change in net position	<u>(3,715)</u>		<u>(388)</u>	<u>(691)</u>	
13 Fund balance, beginning	<u>55,362</u>		<u>55,362</u>	<u>53,204</u>	4%
14 Fund balance, ending	<u>\$ 51,647</u>		<u>\$ 54,974</u>	<u>\$ 52,513</u>	5%

FINANCIAL STATEMENT

AUGUST 2019



HIGHLAND SPECIAL IMPROVEMENT DISTRICT

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>
ASSETS		
1 Cash and investments	786	51,638
2 Receivables	6,384	4,870
3 Total assets	<u>7,170</u>	<u>56,508</u>
LIABILITIES		
4 Payables and other liabilities	-	(6,435)
5 Total liabilities	<u>-</u>	<u>(6,435)</u>
6 FUND BALANCE	<u>7,170</u>	<u>50,073</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		13,055	10,621	
8 Other	-		(18)	-	
9 Total revenues	<u>95,000</u>	14%	<u>13,037</u>	<u>10,621</u>	
EXPENDITURES					
10 Operations	(91,665)		(641)	(8,369)	
11 Total expenditures	<u>(91,665)</u>	1%	<u>(641)</u>	<u>(8,369)</u>	
12 Change in net position	<u>3,335</u>		<u>12,396</u>	<u>2,252</u>	
13 Fund balance, beginning	<u>(5,226)</u>		<u>(5,226)</u>	<u>47,821</u>	
14 Fund balance, ending	<u>\$ (1,891)</u>		<u>\$ 7,170</u>	<u>\$ 50,073</u>	

FINANCIAL STATEMENT

AUGUST 2019



KRAFTMAID SPECIAL IMPROVEMENT DISTRICT

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>
ASSETS		
1 Cash and investments	597,541	489,282
2 Receivables	-	-
3 Total assets	<u>597,541</u>	<u>489,282</u>
LIABILITIES		
4 Payables and other liabilities	-	-
5 Total liabilities	<u>-</u>	<u>-</u>
6 FUND BALANCE	<u>597,541</u>	<u>489,282</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	-		236,887	518	
8 Total revenues	<u>-</u>		<u>236,887</u>	<u>518</u>	
EXPENDITURES					
9 Debt service	-		-	-	
10 Total expenditures	<u>-</u>		<u>-</u>	<u>-</u>	
TRANSFERS IN/OUT					
11 Transfers in	-		-	145,152	
12 Transfers out	-		-	-	
	<u>-</u>		<u>-</u>	<u>145,152</u>	
13 Change in net position	<u>-</u>		<u>236,887</u>	<u>145,670</u>	
14 Fund balance, beginning	360,654		360,654	343,612	5%
15 Fund balance, ending	<u>\$ 360,654</u>		<u>\$ 597,541</u>	<u>\$ 489,282</u>	22%

FINANCIAL STATEMENT

AUGUST 2019



MUNICIPAL BUILDING AUTHORITY

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>
ASSETS		
1 Cash and investments	(739,389)	(267,642)
2 Restricted cash	1,749,195	6,432,700
3 Total assets	<u>1,009,805</u>	<u>6,165,059</u>
LIABILITIES		
4 Payables and other liabilities	(17,071)	(391,213)
5 Total liabilities	<u>(17,071)</u>	<u>(391,213)</u>
6 FUND BALANCE	<u>992,734</u>	<u>5,773,846</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		308,658	308,775	
8 Bond proceeds	-		-	-	
9 Other	15,000		11,734	22,906	
10 Total revenues	<u>1,866,950</u>	17%	<u>320,393</u>	<u>331,681</u>	
EXPENDITURES					
11 Debt service	(1,851,950)		(1,346,942)	-	
12 Capital	-		(17,071)	(421,400)	
13 Total expenditures	<u>(1,851,950)</u>	74%	<u>(1,364,013)</u>	<u>(421,400)</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>(1,043,621)</u>	<u>(89,719)</u>	
19 Fund balance, beginning	<u>2,036,355</u>		<u>2,036,355</u>	<u>5,863,565</u>	
20 Fund balance, ending	<u>\$ 2,051,355</u>		<u>\$ 992,734</u>	<u>\$ 5,773,846</u>	

FINANCIAL STATEMENT

AUGUST 2019



REDEVELOPMENT AGENCY FUND

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>
ASSETS		
1 Cash and investments	13,972,521	14,171,562
2 Restricted cash	-	-
3 Receivables	-	645,170
4 Total assets	<u>13,972,521</u>	<u>14,816,732</u>
LIABILITIES		
5 Payables and other liabilities	0	(645,170)
6 Due to the General Fund	(4,490,500)	(4,490,500)
7 Total liabilities	<u>(4,490,500)</u>	<u>(5,135,670)</u>
8 FUND BALANCE	<u>9,482,021</u>	<u>9,681,062</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	-		58,882	-	
11 Total revenues	<u>4,361,769</u>	1%	<u>58,882</u>	<u>-</u>	
EXPENDITURES					
12 Administration	(151,049)	17%	(25,175)	(29,672)	-15%
13 Redevelopment	(3,159,286)	0%	-	(2,127)	
14 Debt service	(897,312)	0%	-	-	
15 Low-income housing	(292,277)	0%	-	-	
16 Total expenditures	<u>(4,499,924)</u>	1%	<u>(25,175)</u>	<u>(31,799)</u>	-21%
TRANSFERS					
17 Transfers in	50,000	17%	8,333	-	
18 Transfers out	-		-	(145,152)	
19 Total transfers	<u>50,000</u>	17%	<u>8,333</u>	<u>(145,152)</u>	
EXTRAORDINARY ITEMS					
20 Land sale	-		-	-	
21 Land purchase	-		(2,500,200)	6,102	
22 Total extraordinary items	<u>-</u>		<u>(2,500,200)</u>	<u>6,102</u>	
21 Change in net position	<u>(88,155)</u>		<u>(2,458,160)</u>	<u>(170,849)</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>\$ 9,482,021</u>	<u>\$ 9,681,062</u>	-2%

FINANCIAL STATEMENT

AUGUST 2019



CAPITAL SUPPORT FUND

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>
ASSETS		
1 Cash and investments	230,304	839,913
2 Restricted cash	(6)	1,296
3 Receivables	-	-
4 Total assets	<u>230,298</u>	<u>841,209</u>
LIABILITIES		
5 Payables and other liabilities	-	-
6 Total liabilities	<u>-</u>	<u>-</u>
7 FUND BALANCE	<u>230,298</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	-		1,103	-	
14 Total revenues	<u>-</u>		<u>1,103</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)		(73,333)	-	
22 Total transfers	<u>(440,000)</u>		<u>(73,333)</u>	<u>-</u>	
23 Change in net position	<u>(500,000)</u>		<u>(72,230)</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>\$ 230,298</u>	<u>\$ 841,209</u>	

FINANCIAL STATEMENT

AUGUST 2019



ROADS CAPITAL FUND

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>
ASSETS		
1 Cash and investments	(475,210)	(1,650,737)
2 Restricted cash	7,169,188	10,182,989
3 Receivables	-	-
4 Total assets	<u>6,693,978</u>	<u>8,532,252</u>
LIABILITIES		
5 Payables and other liabilities	(158,705)	(333,899)
6 Total liabilities	<u>(158,705)</u>	<u>(333,899)</u>
7 FUND BALANCE	<u>6,535,274</u>	<u>8,198,353</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	65%	647,843	342,425	89%
9 Intergovernmental	7,625,000	0%	-	312,496	-100%
10 Other	-		31,183	-	
11 Total revenues	<u>8,625,000</u>	8%	<u>679,027</u>	<u>654,921</u>	4%
EXPENDITURES					
12 Shared services	(347,063)	17%	(57,844)	(84,780)	-32%
13 Capital	(12,246,925)	5%	(653,296)	(346,725)	88%
14 Total expenditures	<u>(12,593,988)</u>	6%	<u>(711,140)</u>	<u>(431,505)</u>	65%
TRANSFERS					
15 Transfers in	4,100,000	19%	766,261	638,212	20%
16 Transfers out	-		-	-	
17 Total transfers	<u>4,100,000</u>	19%	<u>766,261</u>	<u>638,212</u>	20%
18 Change in net position	<u>131,012</u>		<u>734,148</u>	<u>861,627</u>	-15%
19 Fund balance, beginning	<u>5,801,126</u>		<u>5,801,126</u>	<u>7,336,726</u>	-21%
20 Fund balance, ending	<u>\$ 5,932,138</u>		<u>\$ 6,535,274</u>	<u>\$ 8,198,353</u>	-20%

FINANCIAL STATEMENT

AUGUST 2019



PARKS CAPITAL FUND

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>
ASSETS		
1 Cash and investments	275,913	(1,168,667)
2 Restricted cash	5,425,230	5,489,327
3 Receivables	-	-
4 Total assets	<u>5,701,144</u>	<u>4,320,661</u>
LIABILITIES		
5 Payables and other liabilities	(102,769)	(79,159)
6 Total liabilities	<u>(102,769)</u>	<u>(79,159)</u>
7 FUND BALANCE	<u>5,598,375</u>	<u>4,241,502</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	52%	772,821	452,091	71%
9 Intergovernmental	-		-	-	
10 Other	50,000	165%	82,257	2,336	
11 Total revenues	<u>1,550,000</u>	55%	<u>855,078</u>	<u>454,427</u>	88%
EXPENDITURES					
12 Shared services	(260,297)	17%	(43,383)	(39,240)	11%
13 Capital	(4,965,000)	0%	(613)	-	
14 Total expenditures	<u>(5,225,297)</u>	1%	<u>(43,996)</u>	<u>(39,240)</u>	12%
TRANSFERS					
15 Transfers in	440,000	17%	73,333	-	
16 Transfers out	-		-	-	
17 Total transfers	<u>440,000</u>		<u>73,333</u>	<u>-</u>	
18 Change in net position	(3,235,297)		884,416	415,188	113%
19 Fund balance, beginning	4,713,959		4,713,959	3,826,314	23%
20 Fund balance, ending	<u>\$ 1,478,662</u>		<u>\$ 5,598,375</u>	<u>\$ 4,241,502</u>	32%

FINANCIAL STATEMENT

AUGUST 2019



BUILDING CAPITAL FUND

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>
ASSETS		
1 Cash and investments	7,931,960	7,529,807
2 Restricted cash	685,246	664,790
3 Receivables	-	-
4 Total assets	<u>8,617,206</u>	<u>8,194,597</u>
LIABILITIES		
5 Payables and other liabilities	(175)	-
6 Total liabilities	<u>(175)</u>	<u>-</u>
7 FUND BALANCE	<u>8,617,032</u>	<u>8,194,597</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	51%	50,876	28,218	80%
9 Fire impact fee	57,000	58%	33,211	9,832	238%
10 Intergovernmental	-		-	-	
11 Other	26,000	128%	33,158	1	
12 Total revenues	<u>183,000</u>	<u>64%</u>	<u>117,245</u>	<u>38,051</u>	<u>208%</u>
EXPENDITURES					
13 Shared services	-		-	-	
14 Capital	(3,700,000)	0%	(263)	10,329	-103%
15 Total expenditures	<u>(3,700,000)</u>	<u>0%</u>	<u>(263)</u>	<u>10,329</u>	<u>-103%</u>
TRANSFERS					
16 Transfers in	50,000		8,333	357,850	
17 Transfers out	-		-	-	
18 Total transfers	<u>50,000</u>		<u>8,333</u>	<u>357,850</u>	
19 Change in net position	<u>(3,467,000)</u>		<u>125,315</u>	<u>406,231</u>	<u>-69%</u>
20 Fund balance, beginning	<u>7,788,366</u>		<u>8,491,717</u>	<u>7,788,366</u>	<u>9%</u>
21 Fund balance, ending	<u>\$ 4,321,366</u>		<u>\$ 8,617,032</u>	<u>\$ 8,194,597</u>	<u>5%</u>

NOTES

FINANCIAL STATEMENT

AUGUST 2019



CDBG FUND

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>
ASSETS		
1 Cash and investments	(521,500)	(214,033)
2 Restricted cash	163,929	160,557
3 Receivables	703,272	723,820
4 Total assets	<u>345,702</u>	<u>670,344</u>
LIABILITIES		
5 Payables and other liabilities	73,756	76,654
6 Total liabilities	<u>73,756</u>	<u>76,654</u>
7 FUND BALANCE	<u>419,458</u>	<u>746,999</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%	-	49,404	
9 Program revenue	-		-	1,923	
10 Other	-		(950)	-	
11 Total revenues	<u>1,107,606</u>	0%	<u>(950)</u>	<u>51,327</u>	-102%
EXPENDITURES					
12 Administration	(119,163)	15%	(17,466)	(22,314)	-22%
13 Program support	(992,606)	0%	(1,682)	(4,596)	-63%
14 Debt service	-		(157,558)	(154,898)	2%
15 Total expenditures	<u>(1,111,769)</u>	16%	<u>(176,705)</u>	<u>(181,808)</u>	-3%
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>(177,656)</u>	<u>(130,481)</u>	36%
20 Reserves, beginning	<u>597,114</u>		<u>597,114</u>	<u>877,480</u>	-32%
21 Reserves, ending	<u>\$ 592,951</u>		<u>\$ 419,458</u>	<u>\$ 746,999</u>	-44%

FINANCIAL STATEMENT

AUGUST 2019



WATER FUND

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>
ASSETS		
1 Cash and investments	2,556,828	(1,770,601)
2 Restricted cash	4,167,393	10,741,924
3 Receivables	4,741,805	3,561,113
4 Inventory	1,493,642	1,002,594
5 Capital assets, net	95,545,864	95,545,864
6 Total assets	<u>108,505,531</u>	<u>109,080,893</u>
LIABILITIES		
7 Payables and other liabilities	(1,801,457)	(2,110,500)
8 OPEB & pension liabilities	(156,881)	(156,881)
9 Bonds payable	(11,150,000)	(12,780,000)
10 Total liabilities	<u>(13,108,338)</u>	<u>(15,047,381)</u>
NET POSITION		
11 Net investment, capital assets	84,395,864	82,765,864
12 Restricted, bond proceeds	7,916,935	9,640,019
13 Unrestricted	3,084,394	1,627,629
14 Total net position	<u>95,397,192</u>	<u>94,033,512</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	28%	7,305,277	5,032,480	45%
16 Impact fees	1,500,000	26%	387,769	252,671	53%
17 Other	74,000	34%	25,342	21,408	
18 Bond proceeds	7,800,000	0%	-	-	
19 Total revenues	<u>35,928,622</u>	21%	<u>7,718,388</u>	<u>5,306,559</u>	45%
EXPENSES					
20 Personnel	(1,516,590)	14%	(210,000)	(221,312)	-5%
21 Operations	(4,114,969)	4%	(148,292)	(105,851)	40%
22 Water purchase	(11,965,700)	15%	(1,839,172)	(3,727,228)	-51%
23 Shared services	(3,056,206)	17%	(509,368)	(391,809)	30%
24 Long-term debt principal	(1,665,000)	39%	(651,250)	-	
25 Long-term debt interest & fees	(252,880)	25%	(63,845)	(1,500)	
26 Total expenditures	<u>(22,571,345)</u>	15%	<u>(3,421,925)</u>	<u>(4,447,700)</u>	-23%
CAPITAL OUTLAY					
27 Capital	(12,521,694)		-	(362,113)	-100%
28 Other capital	-		-	-	
29 Total capital outlay	<u>(12,521,694)</u>	0%	<u>-</u>	<u>(362,113)</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	<u>835,583</u>		<u>4,296,463</u>	<u>496,746</u>	765%
34 Reserves, beginning	<u>91,100,729</u>		<u>91,100,729</u>	<u>93,536,766</u>	-3%
35 Reserves, ending	<u>\$ 91,936,312</u>		<u>\$ 95,397,192</u>	<u>\$ 94,033,512</u>	1%

FINANCIAL STATEMENT

AUGUST 2019



WASTEWATER FUND

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>
ASSETS		
1 Cash and investments	9,674,155	9,653,837
2 Restricted cash	(2,232,143)	(2,440,233)
3 Receivables	1,128,666	980,703
4 Investment in joint venture	26,742,111	24,035,397
5 Capital assets, net	38,571,532	38,571,532
6 Total assets	<u>73,884,321</u>	<u>70,801,236</u>
LIABILITIES		
7 Payables and other liabilities	(123,892)	(501,929)
8 OPEB & pension liabilities	(72,884)	(72,884)
9 Total liabilities	<u>(196,776)</u>	<u>(574,813)</u>
NET POSITION		
10 Net investment, capital assets	65,313,643	62,606,929
11 Net position	8,373,902	7,619,494
12 Total net position	<u>73,687,545</u>	<u>70,226,423</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	18%	1,859,035	1,555,524	20%
14 Impact fees	900,000	37%	328,869	222,006	48%
15 Other	127,000	22%	27,892	-	
16 Total revenues	<u>11,290,914</u>	20%	<u>2,215,796</u>	<u>1,777,530</u>	25%
EXPENSES					
17 Personnel	(1,155,135)	14%	(160,006)	(210,328)	-24%
18 Operations	(1,091,530)	14%	(155,839)	(118,748)	31%
19 Wastewater treatment	(5,600,000)	17%	(929,214)	(854,048)	9%
20 Shared services	(1,493,601)	17%	(248,934)	(225,182)	11%
21 Total expenditures	<u>(9,340,266)</u>	16%	<u>(1,493,992)</u>	<u>(1,408,306)</u>	6%
CAPITAL OUTLAY					
22 Capital	(5,902,914)	0%	(8,764)	(181,924)	
23 Other capital	-		-	-	
24 Total capital outlay	<u>(5,902,914)</u>		<u>(8,764)</u>	<u>(181,924)</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>713,040</u>	<u>187,300</u>	281%
29 Net position, beginning	<u>72,974,505</u>		<u>72,974,505</u>	<u>70,039,119</u>	4%
30 Net position, ending	<u>\$ 69,022,239</u>		<u>\$ 73,687,545</u>	<u>\$ 70,226,419</u>	5%

FINANCIAL STATEMENT

AUGUST 2019



SOLID WASTE FUND

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>
ASSETS		
1 Cash and investments	267,572	436,318
2 Receivables	533,071	419,837
3 Investment in joint venture	5,169,291	5,169,291
4 Capital assets, net	-	-
5 Total assets	<u>5,969,934</u>	<u>6,025,446</u>
LIABILITIES		
6 Payables and other liabilities	(247,980)	(246,168)
7 OPEB & pension liabilities	(7,556)	(7,556)
8 Total liabilities	<u>(255,536)</u>	<u>(253,724)</u>
NET POSITION		
9 Net investment, capital assets	5,169,291	5,169,291
10 Net position	545,108	602,432
11 Total net position	<u>5,714,399</u>	<u>5,771,723</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	12%	806,050	623,283	29%
13 Other	8,500	15%	1,298	-	
14 Total revenues	<u>6,485,672</u>	12%	<u>807,348</u>	<u>623,283</u>	30%
EXPENDITURES					
15 Personnel	(130,200)	16%	(21,277)	(23,827)	-11%
16 Operations	(471,776)	16%	(74,476)	(36,617)	103%
17 Collection services	(3,986,493)	7%	(296,976)	(527,863)	-44%
18 Landfill	(776,322)	9%	(66,693)	(65,537)	
19 Shared services	(578,908)	17%	(96,485)	(80,133)	
20 Total expenditures	<u>(5,943,699)</u>	9%	<u>(555,906)</u>	<u>(733,976)</u>	-24%
OTHER (NON-CASH)					
21 Change of investment in joint venture	-		-	-	
22 Total transfers	-		-	-	
23 Change in net position	<u>541,973</u>		<u>251,442</u>	<u>(110,692)</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>\$ 5,714,399</u>	<u>\$ 5,771,723</u>	-1%

FINANCIAL STATEMENT

AUGUST 2019



STORM WATER FUND

	Current YTD	Prior YTD
ASSETS		
1 Cash and investments	6,428,105	5,411,330
2 Restricted cash	(568,774)	(315,628)
3 Receivables	416,645	347,951
4 Capital assets, net	43,913,946	43,913,946
5 Total assets	<u>50,189,921</u>	<u>49,357,598</u>
LIABILITIES		
6 Payables and other liabilities	(112,968)	(123,645)
7 OPEB & pension liabilities	(19,999)	(19,999)
8 Bonds payable	(4,705,000)	(5,330,000)
9 Total liabilities	<u>(4,837,967)</u>	<u>(5,473,643)</u>
NET POSITION		
10 Net investment, capital assets ¹	39,625,590	38,931,897
11 Net position	5,726,364	4,952,058
12 Total net position	<u>45,351,955</u>	<u>43,883,955</u>

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Chg
REVENUES					
13 Storm water fees	4,121,347	15%	619,290	491,980	26%
14 Impact fees	1,100,000	40%	441,609	190,620	132%
15 Other	100,000	21%	20,910	4	
16 Bond proceeds	-		-	-	
17 Total revenues	<u>5,321,347</u>	20%	<u>1,081,809</u>	<u>682,604</u>	58%
EXPENDITURES					
18 Personnel	(1,147,116)	15%	(176,837)	(125,886)	40%
19 Operations	(822,494)	15%	(126,157)	(108,990)	16%
20 Shared services	(585,396)	17%	(97,566)	(100,201)	-3%
21 Long-term debt principal	(635,000)	0%	-	-	
22 Long-term debt interest & fees	(92,307)	0%	-	(51,435)	
23 Developer reimbursements	-		-	-	
24 Total expenditures	<u>(3,282,313)</u>	12%	<u>(400,560)</u>	<u>(386,511)</u>	4%
CAPITAL OUTLAY					
25 Capital	(5,014,274)	0%	(2,500)	(531,997)	-100%
26 Total capital outlay	<u>(5,014,274)</u>		<u>(2,500)</u>	<u>(531,997)</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>678,749</u>	<u>(235,904)</u>	-388%
31 Net position, beginning	<u>44,673,206</u>		<u>44,673,206</u>	<u>44,119,862</u>	1%
32 Net position, ending	<u>\$ 41,697,966</u>		<u>\$ 45,351,955</u>	<u>\$ 43,883,958</u>	3%

FINANCIAL STATEMENT

AUGUST 2019



STREETLIGHT FUND

	Current YTD	Prior YTD
ASSETS		
1 Cash and investments	1,086,538	646,217
2 Receivables	45,595	32,224
3 Total assets	<u>1,132,133</u>	<u>678,442</u>
LIABILITIES		
4 Payables and other liabilities	0	(550)
5 Total liabilities	<u>0</u>	<u>(550)</u>
6 NET POSITION	<u>1,132,133</u>	<u>677,891</u>

INCOME STATEMENT

	Annual Budget	<i>YTD to Budget</i>	Current YTD	Prior YTD	<i>Chg</i>
REVENUES					
7 Streetlight fees	749,870	15%	114,591	107,838	6%
8 Other	5,800		4,006	-	
9 Total revenues	<u>755,670</u>	16%	<u>118,596</u>	<u>107,838</u>	10%
EXPENDITURES					
10 Operations	(437,224)	6%	(24,107)	(15,801)	53%
11 Total expenditures	<u>(437,224)</u>	6%	<u>(24,107)</u>	<u>(15,801)</u>	53%
12 Change in net position	<u>318,446</u>		<u>94,489</u>	<u>92,037</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>\$ 1,132,132</u>	<u>\$ 677,891</u>	67%

FINANCIAL STATEMENT
AUGUST 2019



FLEET MANAGEMENT FUND

	<u>Current YTD</u>	<u>Prior YTD</u>
ASSETS		
1 Cash and investments	5,731,350	6,661,552
2 Restricted cash	434,994	-
3 Receivables	107	-
4 Inventory	39,265	39,265
5 Capital assets, net	6,079,097	6,079,097
6 Total assets	<u>12,284,814</u>	<u>12,779,914</u>
LIABILITIES		
7 Payables and other liabilities	(127,570)	(113,427)
8 Capital lease payable	(3,850,018)	(4,551,005)
9 Total liabilities	<u>(3,977,589)</u>	<u>(4,664,432)</u>
NET POSITION		
10 Net investment, capital assets ¹	2,229,079	1,528,092
11 Net position	6,078,146	6,587,390
12 Total net position	<u>8,307,225</u>	<u>8,115,482</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 Charges for service	4,407,015	18%	803,344	629,650	28%
14 Sale of assets	350,000	0%	-	-	
15 Other	80,000	27%	21,905	-	
16 Lease proceeds	675,000	0%	-	-	
17 Total revenues	<u>4,837,015</u>	17%	<u>825,249</u>	<u>629,650</u>	31%
EXPENDITURES					
18 Personnel	(675,811)	16%	(107,140)	(105,345)	2%
19 Operations	(1,784,810)	10%	(187,049)	(93,030)	101%
22 Shared services	-		-	(1,336)	-100%
23 Long-term debt principal	(1,446,437)	8%	(121,231)	-	
24 Long-term debt interest & fees	-		-	-	
25 Total expenditures	<u>(3,907,058)</u>	11%	<u>(415,420)</u>	<u>(199,712)</u>	108%
CAPITAL OUTLAY					
26 Capital	(1,631,710)	0%	(537)	-	
27 Other capital	-		-	-	
Total capital outlay	<u>(1,631,710)</u>	0%	<u>(537)</u>	-	
OTHER (NON-CASH)					
28 Depreciation	-		-	-	
Total other	<u>-</u>		<u>-</u>	<u>-</u>	
29 Change in net position	<u>(701,753)</u>		<u>409,291</u>	<u>429,938</u>	-5%
30 Net position, beginning	<u>7,897,934</u>		<u>7,897,934</u>	<u>7,685,544</u>	3%
31 Net position, ending	<u>\$ 7,196,181</u>		<u>\$ 8,307,225</u>	<u>\$ 8,115,482</u>	2%

FINANCIAL STATEMENT
AUGUST 2019



IT INFRASTRUCTURE FUND

	<u>Current YTD</u>	<u>Prior YTD</u>
ASSETS		
1 Cash and investments	1,306,646	1,133,993
2 Capital assets, net	245,899	245,899
3 Total assets	<u>1,552,545</u>	<u>1,379,892</u>
LIABILITIES		
4 Payables and other liabilities	(11,820)	0
5 Total liabilities	<u>(11,820)</u>	<u>0</u>
NET POSITION		
6 Net investment, capital assets ¹	245,899	245,899
7 Net position	1,294,825	1,133,993
8 Total net position	<u>1,540,725</u>	<u>1,379,892</u>

INCOME STATEMENT

	<u>Annual Budget</u>	<i>YTD to Budget</i>	<u>Current YTD</u>	<u>Prior YTD</u>	<i>Chg</i>
REVENUES					
9 Assessments	330,000	17%	55,000	55,000	0%
10 Other	-		4,973	-	
11 Total revenues	<u>330,000</u>	18%	<u>59,973</u>	<u>55,000</u>	9%
EXPENDITURES					
12 IT Infrastructure	(330,000)	4%	(13,786)	(13,086)	5%
13 Depreciation	-		-	-	
14 Total expenditures	<u>(330,000)</u>	4%	<u>(13,786)</u>	<u>(13,086)</u>	5%
TRANSFERS					
15 Transfers in	-		-	-	
16 Transfers out	-		-	-	
17 Total transfers	<u>-</u>		<u>-</u>	<u>-</u>	
18 Change in net position	-		46,188	41,914	10%
19 Net position, beginning	1,494,537		1,494,537	1,337,978	12%
20 Net position, ending	<u>\$ 1,494,537</u>		<u>\$ 1,540,725</u>	<u>\$ 1,379,892</u>	12%

FINANCIAL STATEMENT

AUGUST 2019



RISK MANAGEMENT FUND

	Current YTD	Prior YTD
ASSETS		
1 Cash and investments	32,699	(68,518)
2 Receivables	-	-
3 Total assets	<u>32,699</u>	<u>(68,518)</u>
LIABILITIES		
4 Payables and other liabilities	<u>(54,534)</u>	<u>(54,534)</u>
5 Total liabilities	<u>(54,534)</u>	<u>(54,534)</u>
6 NET POSITION	<u>(21,835)</u>	<u>(123,052)</u>

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Chg
REVENUES					
7 Assessments	1,452,828	18%	254,984	199,291	28%
8 Grants	22,000	0%	-	-	
9 Other	-		1,199	-	
10 Total revenues	<u>1,474,828</u>	17%	<u>256,183</u>	<u>199,291</u>	29%
EXPENDITURES					
11 Personnel	(131,968)	15%	(19,751)	-	
12 Operations	(28,500)	0%	-	-	
13 Premiums	(995,000)	88%	(872,041)	(822,543)	6%
14 Claims and losses	(575,000)	2%	(13,701)	(1,404)	
15 Total expenditures	<u>(1,730,468)</u>	52%	<u>(905,493)</u>	<u>(823,947)</u>	10%
16 Change in net position	<u>(255,640)</u>		<u>(649,310)</u>	<u>(624,656)</u>	4%
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>\$ (21,835)</u>	<u>\$ (123,052)</u>	-82%