

**JUNE 2022**  
**FINANCIAL REPORT**  
**FOR THE FISCAL YEAR 2022**



The following financial statements represent the period of July 1 through June 30, 2022. The statements are unaudited and were prepared in compliance with generally accepted accounting principles. Questions regarding these statements may be directed to the City's Administrative Services Director, Danyce Steck at [danyce.steck@westjordan.utah.gov](mailto:danyce.steck@westjordan.utah.gov).

The purpose of this discussion and analysis is to provide additional information where significant changes or differences have occurred during the reporting period. Funds with no significant change from the prior year or current year budget are not included in this narrative since the financial statements should provide sufficient information to the reader. This narrative is not intended to replace the financial statements but should be used as supplementary information.

**GENERAL FUND**

**SUMMARY**

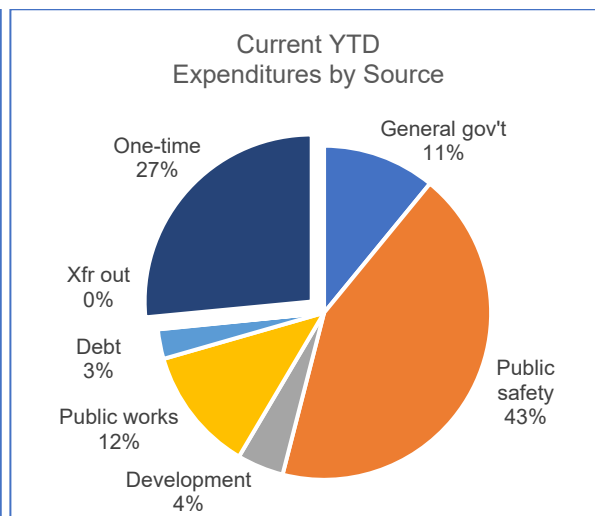
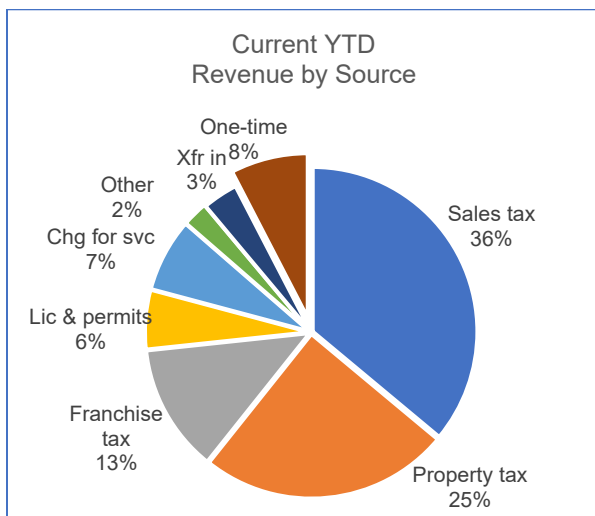
The following summaries of the General Fund are intended to provide the reader with an overview of the fund. Detailed discussion and analysis follow this section.

**Budget to Actual**

	<b>Annual Budget</b>	<b>Current YTD</b>	<b>% of Budget</b>	<b>% of Year</b>
Revenue	\$ 61,562,264	\$ 65,568,072	107%	100%
Expense	(63,884,993)	(60,651,500)	95%	100%
Transfers in (out)	2,533,629	2,511,986	99%	100%
	210,900	7,428,558		
One-time revenue	10,256,081	15,611,534		
One-time expense	(21,889,913)	(21,891,879)		
Net Change	<u>\$(11,422,932)</u>	<u>\$ 1,148,213</u>		

**Current Year to Prior Year**

	<b>Current YTD</b>	<b>Prior YTD</b>	<b>Increase (Decrease)</b>	<b>% change</b>
Revenue	\$ 65,568,072	\$ 61,021,755	\$ 4,546,317	7%
Expense	(60,651,500)	(55,266,562)	5,384,938	10%
Transfers in (out)	2,511,986	2,423,651	88,335	4%
	7,428,558	8,178,844	(750,286)	-9%
One-time revenue	5,611,534	3,673,770	1,937,764	53%
One-time expense	(21,889,910)	(4,778,687)	(17,111,223)	358%
Net Change	<u>\$ (8,849,818)</u>	<u>\$ 7,073,927</u>	<u>\$(15,923,745)</u>	-225%



**GENERAL FUND (continued)**

**REVENUE**

**Budget to Actual**

At the end of the fiscal year, on-going revenue is 107% of budget and total revenue is 113% of budget.

	<b>Annual Budget</b>	<b>Current YTD</b>	<b>% of Budget</b>	<b>% of Year</b>
Sales tax	\$ 26,600,919	\$ 26,600,919	100%	100%
Property tax	17,348,695	18,186,291	105%	100%
Franchise tax	8,290,000	9,296,023	112%	100%
Lic & permits	3,591,000	4,311,066	120%	100%
Chg for service	4,331,850	5,479,011	126%	100%
Other	1,399,800	1,694,761	121%	100%
	<u>61,562,264</u>	<u>65,568,071</u>	107%	100%
Transfers in	2,596,029	2,574,386	99%	100%
One-time (federal ass	10,000,000	10,000,000	100%	100%
One-time (sales tax)	256,081	5,611,534		100%
Total	<u>\$ 74,414,374</u>	<u>\$ 83,753,991</u>	113%	100%

**Change from Prior Year**

On-going revenue is ahead of the prior year by 7%, or \$4,546,316.

	<b>Current YTD</b>	<b>Prior YTD</b>	<b>Increase (Decrease)</b>	<b>% change</b>
Sales tax	\$ 26,600,919	\$ 25,334,209	\$ 1,266,710	5%
Property tax	18,186,291	16,965,337	1,220,954	7%
Franchise tax	9,296,023	8,668,126	627,897	7%
Lic & permits	4,311,066	4,269,371	41,695	1%
Chg for service	5,479,011	4,116,595	1,362,416	33%
Other	1,694,761	1,668,117	26,644	2%
	<u>65,568,071</u>	<u>61,021,755</u>	<u>4,546,316</u>	7%
Transfers in	2,574,386	2,467,651	106,735	4%
One-time (federal assist	10,000,000	5,188,384	4,811,616	93%
One-time (sales tax)	5,611,534	3,673,770	1,937,764	53%
Total	<u>\$ 83,753,991</u>	<u>\$ 72,351,560</u>	<u>11,402,431</u>	16%

**Property Tax**

The City realized an increase in property tax revenue from the following sources:

- \$500,000 in new growth, and
- \$600,000 from a 2.5% property tax increase, and
- \$150,000 from a judgement levy (one-time).

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**GENERAL FUND (continued)**

*Sales Tax*

Total sales tax revenue has experienced year-to-date growth of 11% over the previous year. However, due to the uncertain economic environment of the past two years and as a best practice, the City has used fiscal year 2019 as a baseline year for sales tax revenue and budgeted 5% year-over-year growth as on-going revenue to support operations. Amounts in excess of this 5% are reported as one-time revenue to support one-time spending (capital projects). Under this practice, sales tax revenue is 100% of the annual budget and one-time sales tax revenue (growth >5%) reported through June 2022 amounts to \$5,611,534.

This financial report includes an estimated revenue of \$2,697,200 for sales occurring in June 2022 which will be received by the City at the end of August.

	<b>Current YTD</b>	<b>Prior YTD</b>	<b>Increase (Decrease)</b>	<b>% change</b>
Sales tax	\$ 26,600,919	\$ 25,334,209	\$ 1,266,710	5%
One-time sales tax	<u>5,611,534</u>	<u>3,673,770</u>	<u>1,937,764</u>	53%
	<u>\$ 32,212,453</u>	<u>\$ 29,007,979</u>	<u>3,204,474</u>	11%

*Licensing & Permits*

Licensing and permit revenue are ahead of budget; however, actual revenue is only slightly ahead of the prior year. This change is due to a reduced demand for engineering review services during the first half of the fiscal year.

*Other Revenue*

Other revenue summarizes fines and forfeitures, intergovernmental, and other revenues. Of these, fines and forfeitures ended the year below budget at 87% as court business has been impacted by pandemic-related changes. Actual revenues are approximately 11% below the prior year. This trend may continue as the pandemic affects the court's ability to convene.

**EXPENSE**

**Budget to Actual**

At the end of the fiscal year, budgeted on-going expense is approximately 95% of the budget and one-time expense is 100% of the budget. The budget and actual both include a one-time transfer to the CIP fund of \$3,000,000 of FY2022 on-going operational savings and an additional \$1,550,000 from one-time sales tax collections. This transfer was authorized with Ordinance 22-36 on June 22 under Section 2 Authorization.

All summarized categories are at or below budget.

	<b>Annual Budget</b>	<b>Current YTD</b>	<b>% of Budget</b>	<b>% of Year</b>
General gov't	\$ (9,742,402)	\$ (9,049,152)	93%	100%
Public safety	(36,924,940)	(35,566,918)	96%	100%
Development	(3,734,942)	(3,698,517)	99%	100%
Public works	(11,116,109)	(9,971,713)	90%	100%
Debt	<u>(2,366,600)</u>	<u>(2,365,200)</u>	100%	100%
	<u>(63,884,993)</u>	<u>(60,651,500)</u>	95%	100%
Transfers out	(62,400)	(62,400)	100%	
One-time (emergency ops)	-	(1,969)	100%	
One-time (CIP)	<u>(21,889,913)</u>	<u>(21,889,910)</u>	100%	100%
Total	<u>\$ (85,837,306)</u>	<u>\$ (82,605,779)</u>	96%	100%

**GENERAL FUND (continued)**

**Change from Prior Year**

On-going expense is ahead of the prior year by 10%, or \$5,446,074. This increase is due to the addition of several full-time positions restoring service after the reduction in April 2020, as well as a restructuring of the compensation plan for sworn police officers in August 2021. One-time emergency operational expense in the prior year relates to CARES Act spending.

	<b>Current YTD</b>	<b>Prior YTD</b>	<b>Change</b>	<b>% change</b>
General gov't	\$ (9,049,152)	\$ (8,376,376)	\$ 672,776	8%
Public safety	(35,566,918)	(31,968,291)	3,598,627	11%
Development	(3,698,517)	(3,372,306)	326,211	10%
Public works	(9,971,713)	(9,180,256)	791,457	9%
Debt	<u>(2,365,200)</u>	<u>(2,369,333)</u>	<u>(4,133)</u>	0%
	(60,651,500)	(55,266,562)	5,384,938	10%
Transfers out	(62,400)	(44,000)	18,400	42%
One-time (emergency ops)	(1,969)	(2,141,626)	(2,139,657)	
One-time (CIP)	<u>(21,889,910)</u>	<u>(4,778,687)</u>	<u>17,111,223</u>	358%
	<u>\$ (82,605,779)</u>	<u>\$ (62,230,875)</u>	<u>\$ 20,374,904</u>	33%

**RESERVES OR FUND BALANCE**

At the end of the fiscal year, fund balance is reported at \$22,819,322 or 35% of revenue. This translates into 128 days of reserves and represents the maximum reserves allowed by Utah State Code for the General Fund. The term 'fund balance' and 'reserves' may be used interchangeably.

	<b>Annual Budget</b>	<b>Current YTD</b>	<b>Prior YTD</b>
Beginning fund balance	\$ 21,732,245	\$ 21,732,245	\$ 11,611,560
Net change	<u>(11,422,932)</u>	<u>1,148,213</u>	<u>10,120,685</u>
Ending fund balance	<u>\$ 10,309,313</u>	<u>\$ 22,880,458</u>	<u>\$ 21,732,245</u>

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**CLASS C ROADS FUND**

Since Class C Road funds are dedicated to road maintenance and improvements, it is normally expended in the same year it is received. The City’s portion of distribution is based on its annual percentage of statewide lane miles, population, and are adjusted with the sale of fuel-based products.

**Budget to Actual**

At the end of the fiscal year, revenue is slightly ahead of budget and expense is below budget.

	<b>Annual Budget</b>	<b>Current YTD</b>	<b>% of Budget</b>	<b>% of Year</b>
Revenue	\$ 4,000,000	\$ 4,619,408	115%	100%
Expense	(4,604,000)	(3,496,975)	76%	100%
Net Change	<u>\$ (604,000)</u>	<u>\$ 1,122,433</u>		

**Change from Prior Year**

The health pandemic and ‘stay-at-home’ recommendation affected fuel sales for the majority of the prior year. The current year began a bit stronger as people returned to work and the price of fuel escalated. Both changes have contributed to the increase in actual revenue. Current year expense is also ahead of the prior year as operations began returning to more of a normal during the summer/fall of the current year.

	<b>Current YTD</b>	<b>Prior YTD</b>	<b>Change</b>	<b>% change</b>
Revenue	\$4,619,408	\$4,333,558	\$ 285,850	7%
Expense	(3,496,975)	(2,269,793)	1,227,182	54%
Net Change	<u>\$1,122,433</u>	<u>\$2,063,765</u>		

**Reserves or Fund Balance**

	<b>Annual Budget</b>	<b>Current YTD</b>	<b>Prior YTD</b>
Beginning fund balance	\$3,379,434	\$3,379,434	\$ 1,315,669
Net change	(604,000)	1,122,433	2,063,765
Ending fund balance	<u>\$2,775,434</u>	<u>\$4,501,867</u>	<u>\$ 3,379,434</u>

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**HIGHLANDS SPECIAL IMPROVEMENT DISTRICT**

The District provides landscape and area maintenance services in excess of normal city service levels. Revenue is provided in the form of a monthly assessment, similar to an HOA fee. To date, the District has not been self-sustaining. The City has reviewed the original agreement and provided a plan to maintain cost efficiency while also providing a higher level of service.

**Budget to Actual**

At the end of the fiscal year, both revenue and expense are below budget.

	<b>Annual Budget</b>	<b>Current YTD</b>	<b>% of Budget</b>	<b>% of Year</b>
Revenue	\$ 312,000	\$ 244,634	78%	100%
Expense	(312,000)	(241,963)	78%	100%
Net Change	\$ -	\$ 2,671		

**Change from Prior Year**

An internal audit of property owners in the District was performed and all owners are now contributing revenue in the form of assessments which has assisted in financial sustainability. In addition, this revenue has allowed for increased service levels in the area.

	<b>Current YTD</b>	<b>Prior YTD</b>	<b>Increase (Decrease)</b>	<b>% change</b>
Revenue	\$ 244,634	\$ 140,864	\$ 103,770	74%
Expense	(241,963)	(140,747)	101,216	72%
Net Change	\$ 2,671	\$ 117		

**Reserves or Fund Balance**

The District has struggled with financial sustainability and service levels. The City has worked towards a plan that balances revenue with expense and service level.

	<b>Annual Budget</b>	<b>Current YTD</b>	<b>Prior YTD</b>
Beginning fund balance	\$ 117	\$ 117	\$ -
Net change	-	2,671	117
Ending fund balance	\$ 117	\$ 2,788	\$ 117

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**CAPITAL IMPROVEMENT PROJECTS FUND (CIP)**

This fund receives its support from impact fees (roads, parks), intergovernmental revenue (UDOT, SL County), and the General Fund.

**Budget to Actual**

At the end of the fiscal year, expense is only at 20% of the annual budget as many of the large projects are still in design or just beginning the construction phase.

	<b>Annual Budget</b>	<b>Current YTD</b>	<b>% of Budget</b>	<b>% of Year</b>
Revenue	\$ 5,794,146	\$ 6,265,949	108%	100%
Expense	(28,630,346)	(5,598,934)	20%	100%
Debt service	(377,032)	(377,182)	100%	100%
Transfers in (out)	12,492,912	12,492,912	100%	100%
Net Change	<u>(10,720,320)</u>	<u>12,782,745</u>		

**Change from Prior Year**

	<b>Current YTD</b>	<b>Prior YTD</b>	<b>Increase (Decrease)</b>	<b>% Change</b>
Revenue	\$ 6,265,949	\$ 7,515,008	\$ (1,249,059)	-17%
Expense	(5,598,934)	(5,123,114)	475,820	9%
Debt service	(377,182)	(375,047)	2,135	1%
Transfers in (out)	12,492,912	4,778,687	7,714,225	
Net Change	<u>12,782,745</u>	<u>6,795,534</u>		

**Reserves or Fund Balance**

	<b>Annual Budget</b>	<b>Current YTD</b>	<b>Prior YTD</b>
Beginning fund balance	\$ 36,111,616	\$ 36,111,616	\$ 29,316,082
Net change	<u>(10,720,320)</u>	<u>12,782,745</u>	<u>6,795,534</u>
Ending fund balance	<u>\$ 25,391,296</u>	<u>\$ 48,894,361</u>	<u>\$ 36,111,616</u>

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**CAPITAL IMPROVEMENT PROJECTS FUND (CIP) (continued)**

**Capital Projects**

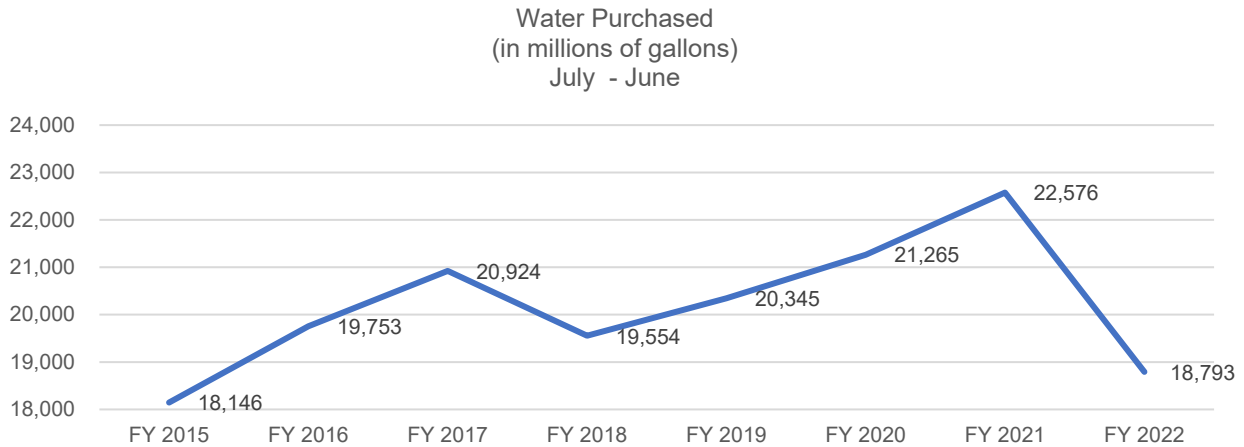
The following is a financial progress report by project for the capital projects fund.

	<b>Annual Budget</b>	<b>Current YTD</b>	<b>% of Budget</b>
<b>Parks</b>			
Maple Hills Park	\$ 3,300,000	\$ 2,377,430	72%
Ron Wood Park	575,000	550,790	96%
UDOT - Jordan River Trail Bridge		40,903	
Big Bend Project	344,146	224,018	65%
Disc Golf Course	60,000		0%
Dog Park (east-side)	60,000	12,805	21%
Flag Pole @ Rodeo Grounds	20,000	12,596	63%
UDOT - Dixie Valley	25,000	43,192	173%
Other		828	
Arterial Beautification	120,000		0%
	<u>4,504,146</u>	<u>3,262,563</u>	72%
<b>Roads</b>			
1300 W North to South Border	325,275	40,779	13%
7800 S 1300 W - SR111	2,000,000	7,070	0%
8600 South 5600 - 6000 W	7,000,000	341,124	5%
Gardner Village Trail	-		
Traffic Signal Installation	250,000		0%
7000 S Pedestrian Bridge (1500 W)	108,925		0%
7800 S Pedestrian Bridge (1100 W)	-		
7800 S 4000-4800 West	-		
Other	-	10,175	
Master Plan Update	100,000		0%
	<u>9,784,200</u>	<u>399,148</u>	4%
<b>Building</b>			
City Hall remodel	3,000,000	1,349,586	45%
Minor projects	400,000	78,575	20%
Building maintenance	900,000	36,687	4%
Community Arts Center	3,000,000	2,926	0%
	<u>7,300,000</u>	<u>1,467,774</u>	20%
<b>Total capital projects</b>	<u><b>\$ 21,588,346</b></u>	<u><b>\$ 5,129,485</b></u>	<b>24%</b>

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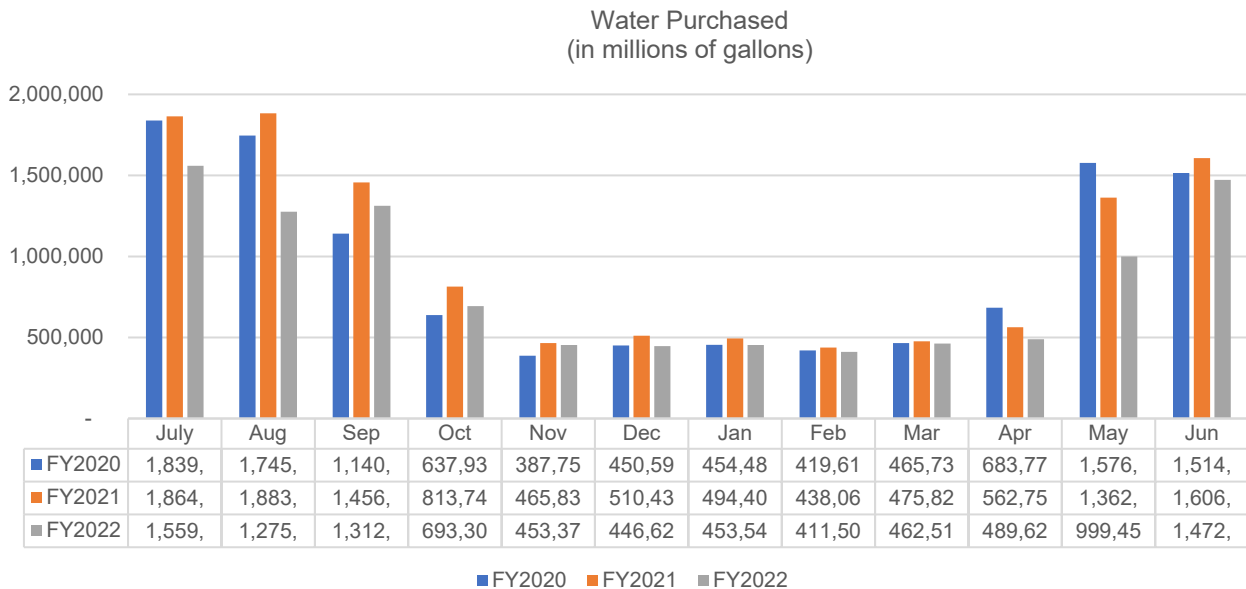
**WATER FUND**

The City has seen a consistent decrease in water use each month since July as consumers focused on water conservation in light of the extreme drought conditions this year. This translates into a decrease in water sales revenue (-10%) as well as a decrease in water purchased (-16%). As a reference, the current fiscal year reported the lowest water purchase since FY2015. While the prior fiscal year (FY2021) reported the most water purchase in the City’s history.



**Water Purchased**

The following chart reports the millions of gallons of water the City purchased from Jordan Valley Water Conservancy District. This does not represent any water sold or used by water customers from City-owned wells.



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**WATER FUND (continued)**

**Budget to Actual**

At the end of the fiscal year, both revenue and expense are below budget. Transfers are significantly below budget as a transfer in from the RDA for the design and construction of the Zone 1 Cemetery Tank will occur in the next fiscal year.

	<u>Annual Budget</u>	<u>Current YTD</u>	<u>% of Budget</u>	<u>% of Year</u>
Revenue				
Water sales	\$ 28,485,000	\$ 27,133,952	95%	100%
Impact fees	2,000,000	1,393,179	70%	100%
Other	-	246,087		100%
Intergovernmental	3,694,189	144,585	4%	100%
Loan from CIP	3,800,000	3,800,000	100%	100%
	<u>37,979,189</u>	<u>32,717,803</u>	86%	100%
Expense				
Water purchased	(12,500,000)	(10,029,753)	80%	100%
Operations	(7,471,709)	(6,301,138)	84%	100%
Capital	(22,409,950)	(6,775,219)	30%	100%
Transfers in (out)	3,610,750	(1,356,657)		100%
	<u>(38,770,909)</u>	<u>(24,462,767)</u>	63%	100%
Net Change	<u>\$ (791,720)</u>	<u>\$ 8,255,036</u>		

**Change from Prior Year**

As discussed above, current year water sales and purchases have both decreased as compared to the prior year as a result of water conservation efforts during drought conditions. Transfers out have a direct relationship to water sales and therefore have reported a decrease. Capital spending has also decreased as the construction of the Zone 3 tank is complete and the other tank

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Change</u>	<u>% Change</u>
Revenue				
Water sales	\$ 27,133,952	\$ 30,042,769	\$ (2,908,817)	-10%
Impact fees	1,393,179	1,638,790	(245,611)	-15%
Other	246,087	1,782,117	(1,536,030)	-86%
Intergovernmental	144,585	-	144,585	100%
Loan from CIP	3,800,000	-	3,800,000	100%
	<u>32,717,803</u>	<u>33,463,676</u>	(745,873)	-2%
Expense				
Water purchased	(10,029,753)	(11,935,175)		
Operations	(6,301,138)	(6,551,075)	(249,937)	-4%
Capital	(6,775,219)	(9,209,512)	(2,434,293)	-26%
Transfers in (out)	(1,356,657)	(1,312,500)	44,157	3%
	<u>(24,462,767)</u>	<u>(29,008,262)</u>	(4,545,495)	-16%
Net Change	<u>\$ 8,255,036</u>	<u>\$ 4,455,414</u>		

**WATER FUND (continued)**

**Reserves or Net Position**

Reserves have increased this fiscal year as a loan from the CIP fund (\$3.8m) is being held in reserves to design and construct Zone 6 water storage tank in the next fiscal year, water purchases are lower than expected due to water conservation efforts from the drought, and capital projects did not progress as budgeted due to shortages in concrete, labor, and other building materials. In addition, several projects remain in design phase and will enter construction in the next fiscal year.

Reserves exclude investment in capital assets and only represent reserves available for funding future operations.

	<b>Annual Budget</b>	<b>Current YTD</b>	<b>Prior YTD</b>
Beginning net position	\$ 13,289,818	\$ 13,289,818	\$ 9,829,264
Net change	<u>(791,720)</u>	<u>8,255,036</u>	<u>4,455,414</u>
Ending net position	<u>\$ 12,498,098</u>	<u>\$ 21,544,854</u>	<u>\$ 14,284,678</u>

**Capital Projects**

The following is a financial progress report by project.

	<b>Annual Budget</b>	<b>Current YTD</b>	<b>% of Budget</b>
<b>Water Storage</b>			
Zone 1 Cemetery Tank (design)	\$ 4,990,000	\$ 55,057	1%
Airport Tank #2	3,854,000	3,614,962	94%
Zone 3 3MG Tank	-	342,581	
Zone 5 North Tank (design)	350,000		0%
Zone 6 Tank	<u>7,850,000</u>	<u>150,507</u>	0%
	17,044,000	4,163,107	
<b>System Improvements</b>			
1300 West replacement	812,000		0%
8600 South relocation	400,000	145,429	36%
PRV-8 replacement	100,000		0%
Water system maintenance	645,000	129,296	20%
Master plan update	50,000	40,950	82%
Meter replacement program	2,000,000		0%
Radio-read towers & system	350,000		0%
Canal shares	24,750		0%
Water rights	1,500		0%
SCADA	-	6,000	
Security systems	-		
Jordan Hills Tank Pipe Replacement	-	26,071	
	<u>4,383,250</u>	<u>347,746</u>	
	<u>\$ 21,427,250</u>	<u>\$ 4,510,853</u>	

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**SEWER FUND**

**Budget to Actual**

At the end of the fiscal year, sewer fees are slightly ahead of budget while impact fees are slightly behind as they are dependent on development activity. Capital is significantly below budget as construction on the Zone 6 sewer line expansion (\$10m) has just entered the design phase and there are several projects that are in the early phases of construction.

	<u>Annual Budget</u>	<u>Current YTD</u>	<u>% of Budget</u>	<u>% of Year</u>
Revenue				
Sewer fees	\$ 13,310,000	\$ 13,752,947	103%	100%
Impact fees	1,500,000	1,129,496	75%	100%
Other	-	62,470		100%
Intergovernmental	3,694,189	170,398	5%	100%
Loan from CIP	5,596,998	5,596,998	100%	100%
	<u>24,101,187</u>	<u>20,712,309</u>	86%	100%
Expense				
Sewer treatment	(6,313,140)	(5,629,515)	89%	100%
Operations	(3,396,423)	(3,143,921)	93%	100%
Capital	(18,321,132)	(4,343,403)	24%	100%
Transfers in (out)	(665,000)	(665,000)	100%	100%
	<u>(28,695,695)</u>	<u>(13,781,839)</u>	48%	100%
Net Change	<u>\$ (4,594,508)</u>	<u>\$ 6,930,470</u>		

**Change from Prior Year**

Current year sewer fees have increased as compared to the prior year due to a fee change. Transfers out have a direct relationship to sewer fees and therefore has reported an increase.

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Change</u>	<u>% Change</u>
Revenue				
Sewer fees	\$ 13,752,947	\$ 12,807,840	\$ 945,107	7%
Impact fees	1,129,496	1,160,969	(31,473)	-3%
Other	62,470	37,685	24,785	66%
Intergovernmental	170,398	-	170,398	100%
Loan from CIP	5,596,998	-	5,596,998	100%
	<u>20,712,309</u>	<u>14,006,494</u>	6,705,815	48%
Expense				
Sewer treatment	(5,629,515)	(5,537,949)	91,566	2%
Operations	(3,143,921)	(2,821,634)	322,287	11%
Capital	(4,343,403)	(166,395)	4,177,008	2510%
Transfers in (out)	(665,000)	(621,000)	44,000	7%
	<u>(13,781,839)</u>	<u>(9,146,978)</u>	4,634,861	51%
Net Change	<u>\$ 6,930,470</u>	<u>\$ 4,859,516</u>		

**SEWER FUND (continued)**

**Reserves or Net Position**

Reserves have increased this fiscal year as a loan from the CIP fund (\$5.6m) is being held in reserves to design and construct the Zone 6 sewer line in the next fiscal year and capital projects did not progress as budgeted due to shortages in concrete, labor, and other building materials. In addition, several projects remain in design phase and will enter construction in the next fiscal year.

Reserves exclude investment in capital assets and only represent reserves available for funding future operations.

	<b>Annual Budget</b>	<b>Current YTD</b>	<b>Prior YTD</b>
Beginning net position	\$ 10,666,388	\$ 10,666,388	\$ 8,247,701
Net change	<u>(4,594,508)</u>	<u>6,930,470</u>	<u>4,859,516</u>
Ending net position	<u>\$ 6,071,880</u>	<u>\$ 17,596,858</u>	<u>\$ 13,107,217</u>

**Capital Projects**

The following is a financial progress report by project.

	<b>Annual Budget</b>	<b>Current YTD</b>	<b>% of Budget</b>
<b>FY 2022</b>			
SVWRF Slipline project	\$ 1,600,000	\$ 1,330,064	83%
SVWRF Aeration line project	332,000		0%
SVWRF plant expansion (debt)	2,821,677	2,068,270	73%
Zone 6 sewer line expansion	10,000,000	219,890	2%
8600 West	678,300	284,671	42%
1300 West	1,489,155	440,446	30%
System maintenance	1,400,000		0%
	<u>\$ 18,321,132</u>	<u>\$ 4,343,341</u>	24%

**SOLID WASTE FUND**

**Budget to Actual**

At the end of the fiscal year, both revenue and expense are at or slightly below budget.

	<b>Annual Budget</b>	<b>Current YTD</b>	<b>% of Budget</b>	<b>% of Year</b>
Revenue	\$ 6,174,000	\$ 6,229,768	101%	100%
Expense				
Ace Disposal	(3,880,000)	(3,743,413)	96%	100%
Trans-Jordan Landfill	(963,000)	(899,089)	93%	100%
Other expense	(1,263,751)	(1,176,287)	93%	100%
Transfers in (out)	<u>(298,700)</u>	<u>(298,700)</u>	100%	100%
Net Change	<u>\$ (231,451)</u>	<u>\$ 112,279</u>		

**SOLID WASTE FUND (continued)**

**Change from Prior Year**

Revenue has increased as the fee for service was increased by 5% effective July 2021. The remaining revenue increase is related to dumpster rental fees which became effective in January 2021. Both of these changes were necessary to work towards the financial sustainability of this fund.

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Change</u>	<u>% Change</u>
Revenue	\$ 6,229,768	\$ 5,834,646	\$ 395,122	7%
Expense				
Ace Disposal	(3,743,413)	(3,657,181)	86,232	2%
Trans-Jordan Landfill	(899,089)	(859,429)	39,660	5%
Other expense	(1,176,287)	(1,053,302)	122,985	12%
Transfers in (out)	(298,700)	(289,290)	9,410	3%
Net Change	<u>112,279</u>	<u>(24,556)</u>		

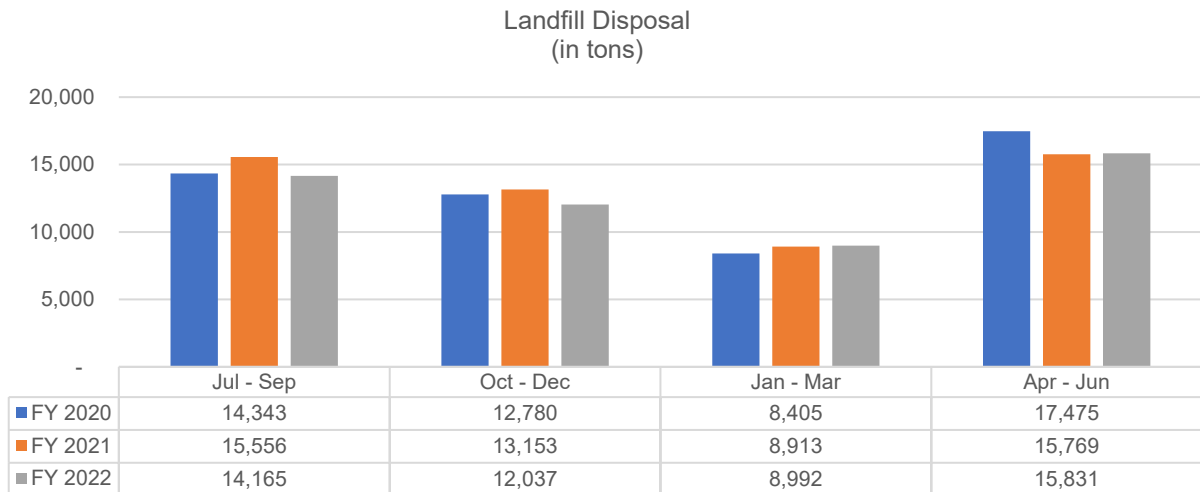
**Reserves or Net Position**

Reserves exclude investment in capital assets and only represent reserves available for funding future operations.

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Change</u>	<u>% Change</u>
Beginning net position	\$ 597,869	\$ 620,573	\$ (22,704)	-4%
Net change	112,279	(24,556)	136,835	-557%
Ending net position	<u>\$ 710,148</u>	<u>\$ 596,017</u>		

**Landfill Use**

Below is a summary of landfill use for the reporting period.



(continued on next page)

**STORM WATER FUND**

**Budget to Actual**

At the end of the fiscal year, revenue is at 113% of budget. The utility fee was increased by 3% in July 2021. Impact fees are ahead of budget due to development activity. Operational savings came from personnel vacancies, equipment, and department supplies. Capital expense by project is detailed below.

	<u>Annual Budget</u>	<u>Current YTD</u>	<u>% of Budget</u>	<u>% of Year</u>
Revenue				
Storm water fees	\$ 4,311,580	\$ 4,423,286	103%	100%
Impact fees	1,000,000	1,596,877	160%	100%
Other	-	-		100%
	<u>5,311,580</u>	<u>6,020,163</u>	113%	100
Expense				
Operations	(3,357,011)	(3,002,059)	89%	100%
Debt service	(727,352)	(727,453)	100%	100%
Capital	(2,800,000)	(2,140,281)	76%	100%
Transfers in (out)	<u>(215,579)</u>	<u>(216,529)</u>	100%	100%
	<u>(7,099,942)</u>	<u>(6,086,322)</u>	86%	100%
Net Change	<u>\$ (1,788,362)</u>	<u>\$ (66,159)</u>		

**Change from Prior Year**

Revenue has increased as the fee for service was increased by 3% effective July 2021. Impact fee revenue decreased as the type of development in the prior year had large impervious surfaces which increased revenue for the year. Capital has increased as projects have moved from design to construction.

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>	<u>% Change</u>
Revenue				
Storm water fees	\$ 4,423,286	\$ 4,192,326	\$ 230,960	6%
Impact fees	1,596,877	2,120,651	(523,774)	-25%
Other	-	45,463	(45,463)	-100%
	<u>6,020,163</u>	<u>6,358,440</u>	<u>(338,277)</u>	-5%
Expense				
Operations	(3,002,059)	(3,155,974)	(153,915)	-5%
Debt service	(727,453)	(720,717)	6,736	1%
Capital	(2,140,281)	(838,172)	1,302,109	155%
Transfers in (out)	<u>(216,529)</u>	<u>(207,375)</u>	9,154	4%
	<u>(6,086,322)</u>	<u>(4,922,238)</u>	<u>1,164,084</u>	24%
Net Change	<u>\$ (66,159)</u>	<u>\$ 1,436,202</u>	<u>\$ (1,502,361)</u>	

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**STORM WATER FUND (continued)**

**Reserves or Net Position**

Reserves exclude investment in capital assets and only represent reserves available for funding future operations.

	<b>Annual Budget</b>	<b>Current YTD</b>	<b>Prior YTD</b>
Beginning net position	\$ 10,781,172	\$ 10,781,172	\$ 9,294,519
Net change	(1,788,362)	(66,159)	1,436,202
Ending net position	<u>\$ 8,992,810</u>	<u>\$ 10,715,013</u>	<u>\$ 10,730,721</u>

**FLEET MANAGEMENT FUND**

**Budget to Actual**

Fuel cost has experienced a dramatic increase over the last half of the fiscal year with an increase of 70% from the prior year. The City purchased 49 of the police leased vehicles and is in their last year of lease payments in the transition to purchase versus leasing financing. The fleet manager continues work on the vehicle and equipment replacement schedule. Due to longer lead times resulted in spending only 83% of the budget. This challenge requires orders to be placed earlier to stay ahead of demand. If orders require a deposit, it is reported on the financial statements as a receivable and expensed when the vehicle is received which may be in a different fiscal year. Several pieces anticipated for this fiscal year were not received by June 30 but are expected to be delivered by September 2022.

	<b>Annual Budget</b>	<b>Current YTD</b>	<b>% of Budget</b>	<b>% of Year</b>
<b>Revenue</b>				
Assessments	\$ 5,948,112	\$ 5,948,112	100%	100%
Sales	300,000	267,205	89%	100%
Other	-	16,088		100%
	<u>6,248,112</u>	<u>6,231,405</u>	100%	100
<b>Expense</b>				
Operations	(1,954,778)	(1,966,579)	101%	100%
Fuel	(800,000)	(908,089)	114%	100%
Debt service	(1,664,130)	(1,678,776)	101%	100%
Vehicles/equipment	(3,140,200)	(2,596,481)	83%	100%
GASB 87	(10,000,000)	-	0%	100%
	<u>(17,559,108)</u>	<u>(7,149,925)</u>	41%	100%
<b>Net Change</b>	<u>\$ (11,310,996)</u>	<u>\$ (918,520)</u>		

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**FLEET MANAGEMENT FUND (continued)**

**Change from Prior Year**

Assessments increased in the current year to restore a portion of the reserves that were depleted in the last fiscal year. Reserves continue to be decreased as the city works its way out of lease financing.

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>	<u>% Change</u>
Revenue				
Assessments	\$ 5,948,112	\$ 5,665,706	\$ 282,406	5%
Sales	267,205	284,905	(17,700)	-6%
Other	16,088	127,082	(110,994)	-87%
	<u>6,231,405</u>	<u>6,077,693</u>	153,712	3%
Expense				
Operations	(1,966,579)	(1,889,925)	76,654	4%
Fuel	(908,089)	(534,815)	373,274	70%
Debt service	(1,678,776)	(2,160,080)	(481,304)	-22%
Vehicles/equipm	(2,596,481)	(2,809,801)	(213,320)	-8%
GASB 87	-	-	-	
	<u>(7,149,925)</u>	<u>(7,394,621)</u>	(244,696)	-3%
Net Change	<u>\$ (918,520)</u>	<u>\$ (1,316,928)</u>	\$ 398,408	

**Reserves or Net Position**

Reserves exclude investment in capital assets and only represent reserves available for funding future operations.

	<u>Annual Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>
Beginning net position	\$ 3,293,930	\$ 3,293,930	\$ 3,985,000
Net change	<u>(1,310,996)</u>	<u>(918,520)</u>	<u>(1,316,928)</u>
Ending net position	<u>\$ 1,982,934</u>	<u>\$ 2,375,410</u>	<u>\$ 2,668,072</u>

**RESERVES OVERVIEW**

Ending fund balances are estimates until the year is closed, and the audit is complete.

Ending fund balances are reporting a 28% increase overall. Below is a quick summary of financial activity that influenced this increase.

- Class C Roads Fund: Shortage of materials and labor reduced the amount of road maintenance work performed at the beginning of the fiscal year (July – Oct 2021).
- Capital Projects Fund: Received transfers from the General Fund of one-time revenue from sales and property tax (\$5.8 million), one-time savings from on-going operations (\$13.3 million) as federal assistance (ARPA) contributed to the operation of public safety for the year, and transfers from the enterprise funds (\$2.6 million) for the maintenance of roads and right-of-ways.
- Water Fund: Received \$3.8 million loan from the CIP Fund, as well as state and federal assistance for Zone 6 water tank. Saving for large system improvements currently under design. Construction expected in FY2023 and FY2024.

**RESERVES OVERVIEW (continued)**

- Sewer Fund: Received \$5.6 million loan from CIP Fund, as well as state and federal assistance for the Zone 6 sewer line project. Saving for large system improvements currently under design. Construction expected in FY2023 and FY2024.

	<b>Annual Budget</b>	<b>Current YTD</b>	<b>Prior YTD</b>	<b>Increase (Decrease)</b>
General Fund	\$ 10,309,313	\$ 22,880,458	\$ 21,732,245	\$ 1,148,213
<b>Special Revenue Funds</b>				
Class C Roads Fund	2,775,434	4,501,867	3,379,434	1,122,433
Fairway Estates SID	52,084	52,669	53,741	(1,072)
Highland SID	117	2,788	117	2,671
KrafMaid SID	842,429	846,559	842,430	4,129
Capital Projects Fund	25,391,296	48,894,361	36,111,616	12,782,745
CDBG Fund	779,146	610,780	779,145	(168,365)
Grants Fund	15,485	35,107	15,485	19,622
Municipal Building Authority	1,708,927	1,716,702	1,708,927	7,775
Redevelopment Agency	4,273,631	10,915,242	8,419,274	2,495,968
<b>Enterprise Funds (less capital assets)</b>				
Water Fund	12,256,186	21,302,942	13,289,817	8,013,125
Sewer Fund	5,630,527	17,155,505	10,666,387	6,489,118
Solid Waste Fund	366,418	713,401	597,869	115,532
Storm Water Fund	8,992,810	10,765,478	10,781,172	(15,694)
Streetlight Fund	698,292	958,344	1,063,341	(104,997)
<b>Internal Service Funds (less capital assets)</b>				
Fleet Management Fund	1,952,920	2,345,396	3,293,930	(948,534)
IT Management Fund	1,503,604	2,054,288	1,630,371	423,917
Risk Management Fund	1,139,546	1,861,053	1,032,093	828,960
	<b>\$78,688,165</b>	<b>\$ 147,612,940</b>	<b>\$ 115,397,394</b>	<b>\$32,215,546</b>



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

# FINANCIAL STATEMENT

JUNE 2022 (unaudited)



## GENERAL FUND

### BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
<b>ASSETS</b>			
1 Cash and investments	\$ 14,368,115	\$ 12,348,988	\$ 2,019,127
2 Restricted cash	5,765,634	8,669,188	(2,903,554)
3 Receivables <sup>1</sup>	6,506,516	6,768,636	(262,120)
4 Due from RDA	4,490,500	4,490,500	-
5 Other	158,255	800,229	(641,974)
6 Total assets	<u>31,289,020</u>	<u>33,077,541</u>	<u>(1,788,521)</u>
<b>LIABILITIES</b>			
7 Payables and other liabilities	(8,408,562)	(11,345,296)	(2,936,734)
8 Total liabilities	<u>(8,408,562)</u>	<u>(11,345,296)</u>	<u>(2,936,734)</u>
9 FUND BALANCE	<u>\$ 22,880,458</u>	<u>\$ 21,732,245</u>	<u>\$ 1,148,213</u>

### INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
<b>REVENUES</b>						
10 Sales tax <sup>1</sup>	\$ 26,600,919	100%	\$ 26,600,919	\$ 25,334,209	\$ 1,266,710	5%
11 Property tax	17,348,695	105%	18,186,291	16,965,337	1,220,954	7%
12 Franchise tax <sup>1</sup>	8,290,000	112%	9,296,023	8,668,126	627,897	7%
13 Licensing and permits	3,591,000	120%	4,311,066	4,269,371	41,695	1%
14 Charges for services	4,331,850	126%	5,479,011	4,116,595	1,362,416	33%
16 Fines and forfeitures	1,150,000	87%	999,929	1,121,423	(121,494)	-11%
15 Intergovernmental	189,300	211%	399,358	325,391	73,967	23%
17 Other	60,500	488%	295,475	221,303	74,172	34%
18 Total revenues	<u>61,562,264</u>	<u>107%</u>	<u>65,568,072</u>	<u>61,021,755</u>	<u>4,546,317</u>	<u>7%</u>
<b>EXPENDITURES</b>						
19 City council	(509,884)	86%	(440,383)	(357,176)	83,207	23%
20 Mayor	(1,474,708)	90%	(1,331,144)	(1,107,947)	223,197	20%
21 Administrative services	(1,484,649)	92%	(1,361,714)	(1,114,499)	247,215	22%
22 City attorney	(1,929,559)	92%	(1,769,567)	(1,663,809)	105,758	6%
23 Community development	(3,734,942)	99%	(3,698,517)	(3,372,306)	326,211	10%
24 Courts	(860,000)	97%	(831,280)	(796,605)	34,675	4%
25 Fire	(13,122,159)	98%	(12,896,122)	(11,892,254)	1,003,868	8%
26 Police	(22,942,781)	95%	(21,839,516)	(19,279,432)	2,560,084	13%
27 Public services	(6,903,743)	92%	(6,321,569)	(5,294,997)	1,026,572	19%
28 Public works	(4,212,366)	87%	(3,650,144)	(3,885,259)	(235,115)	-6%
29 Non-departmental	(4,343,602)	95%	(4,146,344)	(4,132,945)	13,399	0%
30 Debt service	(2,366,600)	100%	(2,365,200)	(2,369,333)	(4,133)	0%
31 Total expenditures	<u>(63,884,993)</u>	<u>95%</u>	<u>(60,651,500)</u>	<u>(55,266,562)</u>	<u>5,384,938</u>	<u>10%</u>
<b>TRANSFERS IN (OUT)</b>						
32 Transfers in	2,596,029	99%	2,574,386	2,467,651	106,735	4%
33 Transfers out	(62,400)	100%	(62,400)	(44,000)	18,400	
34 Total transfers	<u>2,533,629</u>	<u>99%</u>	<u>2,511,986</u>	<u>2,423,651</u>	<u>125,135</u>	
<b>ONE-TIME REVENUE (EXPENSE)</b>						
36 Sales tax revenue (>5%) <sup>1</sup>	256,081		5,611,534	3,673,770	1,937,764	
38 Federal grants	10,000,000		10,000,000	5,188,384	4,811,616	
37 Transfer out to CIP Fund	(21,889,913)		(21,889,910)	(4,778,687)	(17,111,223)	
39 Other expense	-		(1,969)	(2,141,626)	(2,139,657)	
40 Total one-time	<u>(11,633,832)</u>		<u>(6,280,345)</u>	<u>1,941,841</u>	<u>(12,501,500)</u>	<u>-423%</u>
41 Change in fund balance	<u>(11,422,932)</u>		<u>1,148,213</u>	<u>10,120,685</u>	<u>(2,445,110)</u>	<u>-89%</u>
42 Fund balance, beginning	<u>21,732,245</u>		<u>21,732,245</u>	<u>11,611,560</u>		
43 Fund balance, ending	<u>\$ 10,309,313</u>		<u>\$ 22,880,458</u>	<u>\$ 21,732,245</u>		

# FINANCIAL STATEMENT

JUNE 2022 (unaudited)



## GENERAL FUND

### GENERAL FUND EXPENDITURES BY DIVISION

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>	<u>Diff %</u>
<b>Cit y Council</b>						
43 Cit y Council	(509,884)	86%	(440,383)	(357,176)	83,207	23%
<b>Mayor</b>						
44 Mayor	(564,960)	100%	(566,236)	(389,297)	176,939	45%
45 Economic Development	(503,668)	89%	(449,295)	(440,618)	8,677	2%
46 Public Affairs	(406,080)	78%	(315,613)	(278,032)	37,581	14%
<b>Administrative Services</b>						
47 Administrative Services	(797,037)	90%	(713,726)	(588,859)	124,867	21%
48 City Recorder	(231,515)	97%	(223,973)	(170,957)	53,016	31%
49 Human Resources	(448,597)	92%	(413,877)	(354,683)	59,194	17%
50 Utility Billing	(7,500)		(10,138)	-	10,138	
<b>City Attorney</b>						
51 City Attorney	(1,064,472)	88%	(941,714)	(798,534)	143,180	18%
52 Prosecution	(612,683)	98%	(602,867)	(648,971)	(46,104)	-7%
53 Victim Advocate	(252,404)	89%	(224,986)	(216,304)	8,682	4%
<b>Community Development</b>						
54 Building	(1,157,595)	101%	(1,174,242)	(1,071,497)	102,745	10%
55 Community Preservation	(653,273)	100%	(655,809)	(539,210)	116,599	22%
56 Engineering	(884,939)	97%	(854,553)	(820,134)	34,419	4%
57 Planning	(893,048)	97%	(869,285)	(802,847)	66,438	8%
58 Property Administration	(146,087)	99%	(144,628)	(138,618)	6,010	4%
<b>Courts</b>						
59 Courts	(860,000)	97%	(831,280)	(796,605)	34,675	4%
<b>Fire</b>						
60 Fire	(13,122,159)	98%	(12,896,122)	(11,892,254)	1,003,868	8%
<b>Police</b>						
61 Animal Services	(574,816)	92%	(526,454)	(502,129)	24,325	5%
62 Crossing Guards	(721,576)	90%	(647,303)	(649,993)	(2,690)	0%
63 Police	(21,516,499)	96%	(20,566,049)	(18,026,606)	2,539,443	14%
64 SWAT	(129,890)	77%	(99,710)	(100,704)	(994)	-1%
<b>Public Services</b>						
65 Cemetery	(171,123)	80%	(137,222)	(131,097)	6,125	5%
66 Events	(743,509)	88%	(656,290)	(272,627)	383,663	141%
67 Facilities	(1,590,857)	97%	(1,535,415)	(1,234,005)	301,410	24%
68 Parks	(4,198,531)	91%	(3,803,111)	(3,657,268)	145,843	4%
69 Public Services Administration	(199,723)	95%	(189,531)	-	189,531	
<b>Public Works</b>						
70 Capital Projects	(285,056)	90%	(257,495)	(216,625)	40,870	19%
71 GIS	(333,029)	93%	(310,219)	(283,964)	26,255	9%
72 Public Works Administration	(287,419)	101%	(291,523)	(322,646)	(31,123)	-10%
73 Streets	(3,306,862)	84%	(2,790,907)	(3,062,024)	(271,117)	-9%
<b>Other</b>						
74 Non-Departmental	(4,343,602)	95%	(4,146,344)	(4,132,945)	13,399	0%
75 Debt Service	(2,366,600)	100%	(2,365,200)	(2,369,333)	(4,133)	0%
76 Total expenditures	<u>(63,884,993)</u>	95%	<u>(60,651,500)</u>	<u>(55,266,562)</u>	<u>5,384,938</u>	10%

# FINANCIAL STATEMENT

JUNE 2022 (unaudited)



## CLASS C ROAD FUNDS (112)

### BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
<b>ASSETS</b>			
1 Cash and investments	\$ 4,106,727	\$ 2,601,575	\$ 1,505,152
2 Receivables	950,000	961,500	(11,500)
3 Total assets	<u>5,056,727</u>	<u>3,563,075</u>	<u>1,493,652</u>
<b>LIABILITIES</b>			
4 Payables and other liabilities	(554,860)	(183,641)	371,219
5 Total liabilities	<u>(554,860)</u>	<u>(183,641)</u>	<u>371,219</u>
6 FUND BALANCE	<u>\$ 4,501,867</u>	<u>\$ 3,379,434</u>	<u>\$ 1,122,433</u>

### INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
<b>REVENUES</b>						
7 Class C Roads Allotment	\$ 4,000,000	115%	\$ 4,602,317	\$ 4,326,530	\$ 275,787	6%
8 Intergovernmental	-		-	-	-	
9 Interest income	-		17,091	7,028	10,063	143%
10 Total revenues	<u>4,000,000</u>	115%	<u>4,619,408</u>	<u>4,333,558</u>	<u>285,850</u>	7%
<b>EXPENDITURES</b>						
Road maintenance (PW)						
11 Operations and supplies	(64,000)	19%	(12,199)	(44,122)	(31,923)	-72%
12 Curb/Gutter/Sidewalk	(130,000)	35%	(46,131)	(47,241)	(1,110)	-2%
13 Manholes	(60,000)	612%	(367,438)	(2,421)	365,017	
14 Striping	(180,000)	83%	(149,697)	(188,716)	(39,019)	
15 Signs	(40,000)	51%	(20,535)	(20,168)	367	
16 Traffic signals	-		-	-	-	
17 Pavement	(130,000)	99%	(128,412)	(109,842)	18,570	17%
18	<u>(604,000)</u>	120%	<u>(724,412)</u>	<u>(412,510)</u>	<u>311,902</u>	76%
Road construction projects						
19 Traffic signals	(135,000)	72%	(97,136)	(89,540)	7,596	
20 Pavement	(2,500,000)	83%	(2,073,064)	(1,388,456)	684,608	49%
21 Road maintenance	(815,000)	73%	(591,863)	(60,060)	531,803	
22 Sidewalks	(550,000)	2%	(10,500)	(319,226)	(308,726)	
23	<u>(4,000,000)</u>	69%	<u>(2,772,563)</u>	<u>(1,857,283)</u>	<u>915,280</u>	49%
24 Total expenditures	<u>(4,604,000)</u>	76%	<u>(3,496,975)</u>	<u>(2,269,793)</u>	<u>1,227,182</u>	54%
29 Change in fund balance	(604,000)		1,122,433	2,063,765	1,513,032	
30 Fund balance, beginning	3,379,434		3,379,434	1,315,669		
31 Fund balance, ending	<u>\$ 2,775,434</u>		<u>\$ 4,501,867</u>	<u>\$ 3,379,434</u>		

# FINANCIAL STATEMENT

JUNE 2022 (unaudited)



## FAIRWAY ESTATES SPECIAL DISTRICT (250)

### BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
<b>ASSETS</b>			
1 Cash and investments	\$ 53,392	\$ 54,466	\$ (1,074)
2 Receivables	107	10,235	(10,128)
3 Total assets	<u>53,499</u>	<u>64,701</u>	<u>(11,202)</u>
<b>LIABILITIES</b>			
4 Payables and other liabilities	(830)	(10,960)	(10,130)
5 Total liabilities	<u>(830)</u>	<u>(10,960)</u>	<u>(10,130)</u>
6 FUND BALANCE	<u>\$ 52,669</u>	<u>\$ 53,741</u>	<u>\$ (1,072)</u>

### INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
<b>REVENUES</b>						
7 Property tax	\$ 10,834		\$ 11,167	\$ 11,230	\$ (63)	
8 Other	10		262	267	(5)	
9 Total revenues	<u>10,844</u>	105%	<u>11,429</u>	<u>11,497</u>	<u>(68)</u>	-1%
<b>EXPENDITURES</b>						
10 Operations	(12,500)		(12,500)	(12,269)	231	
11 Total expenditures	<u>(12,500)</u>	100%	<u>(12,500)</u>	<u>(12,269)</u>	<u>231</u>	2%
12 Change in net position	<u>(1,656)</u>		<u>(1,071)</u>	<u>(772)</u>		
13 Fund balance, beginning	<u>53,740</u>		<u>53,740</u>	<u>54,513</u>		
14 Fund balance, ending	<u>\$ 52,084</u>		<u>\$ 52,669</u>	<u>\$ 53,741</u>		

# FINANCIAL STATEMENT

JUNE 2022 (unaudited)



## HIGHLANDS SPECIAL IMPROVEMENT DISTRICT (270)

### BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
<b>ASSETS</b>			
1 Cash and investments	\$ 22,200	\$ 4,250	\$ 17,950
2 Receivables	19,679	7,642	12,037
3 Total assets	<u>41,879</u>	<u>11,892</u>	<u>29,987</u>
<b>LIABILITIES</b>			
4 Payables and other liabilities	(39,091)	(11,775)	27,316
5 Total liabilities	<u>(39,091)</u>	<u>(11,775)</u>	<u>27,316</u>
6 FUND BALANCE	<u>\$ 2,788</u>	<u>\$ 117</u>	<u>\$ 2,671</u>

### INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
<b>REVENUES</b>						
7 Assessments	\$ 249,600		\$ 182,280	\$ 96,945	\$ 85,335	
8 Other	-		(46)	(81)	35	
9 Total revenues	<u>249,600</u>	73%	<u>182,234</u>	<u>96,864</u>	<u>85,370</u>	88%
<b>EXPENDITURES</b>						
10 Personnel	(28,101)		(15,854)	-	15,854	
11 Operations	(222,126)		(169,865)	(140,747)	29,118	
12 Shared services	(61,773)		(56,244)	-	56,244	
13 Total expenditures	<u>(312,000)</u>	78%	<u>(241,963)</u>	<u>(140,747)</u>	<u>101,216</u>	72%
<b>TRANSFERS</b>						
14 Transfers in	62,400		62,400	44,000	18,400	
15 Total transfers	<u>62,400</u>		<u>62,400</u>	<u>44,000</u>	<u>18,400</u>	
16 Change in net position	-		2,671	117		
17 Fund balance, beginning	117		117	-		
18 Fund balance, ending	<u>\$ 117</u>		<u>2,788</u>	<u>117</u>		



**FINANCIAL STATEMENT**

JUNE 2022 (unaudited)



**KRAFTMAID SPECIAL IMPROVEMENT DISTRICT (290)**

**BALANCE SHEET**

	Current YTD	Prior YTD	Increase (Decrease)
<b>ASSETS</b>			
1 Cash and investments	\$ 846,559	\$ 842,430	\$ 4,129
2 Receivables	-	-	-
3 Total assets	<u>846,559</u>	<u>842,430</u>	<u>4,129</u>
<b>LIABILITIES</b>			
4 Payables and other liabilities	-	-	-
5 Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>
6 FUND BALANCE	<u>\$ 846,559</u>	<u>\$ 842,430</u>	<u>\$ 4,129</u>

**INCOME STATEMENT**

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
<b>REVENUES</b>						
7 Interest earnings	\$ -		\$ 4,130	\$ 4,038	\$ 92	
8 Total revenues	<u>-</u>		<u>4,130</u>	<u>4,038</u>	<u>92</u>	
<b>EXPENDITURES</b>						
9 Debt service	-		-	-	-	
10 Total expenditures	<u>-</u>		<u>-</u>	<u>-</u>	<u>-</u>	
<b>TRANSFERS IN/OUT</b>						
11 Transfers in	-		-	-	-	
12 Transfers out	-		-	-	-	
Total transfers	<u>-</u>		<u>-</u>	<u>-</u>	<u>-</u>	
13 Change in net position	-		4,130	4,038		
14 Fund balance, beginning	842,429		842,429	838,392		
15 Fund balance, ending	<u>\$ 842,429</u>		<u>\$ 846,559</u>	<u>\$ 842,430</u>		

# FINANCIAL STATEMENT

JUNE 2022 (unaudited)



## MUNICIPAL BUILDING AUTHORITY (420)

### BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
<b>ASSETS</b>			
1 Cash and investments	\$ 1,716,702	\$ 1,708,927	\$ 7,775
2 Total assets	<u>1,716,702</u>	<u>1,708,927</u>	<u>7,775</u>
<b>LIABILITIES</b>			
3 Payables and other liabilities	-	-	-
4 Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>
5 FUND BALANCE	<u>\$ 1,716,702</u>	<u>\$ 1,708,927</u>	<u>\$ 7,775</u>

### INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
<b>REVENUES</b>						
6 Lease revenue	\$ 1,849,951		\$ 1,849,950	\$ 1,851,551	\$ (1,601)	0%
7 Other	-		7,775	9,580	(1,805)	-19%
8 Total revenues	<u>1,849,951</u>	100%	<u>1,857,725</u>	<u>1,861,131</u>	<u>(3,406)</u>	0%
<b>EXPENDITURES</b>						
9 Debt service	-		-	(20)	(20)	
10 Operations	(1,849,951)		(1,849,950)	(1,852,350)	(2,400)	
11 Capital	-		-	(352,415)	(352,415)	
12 Total expenditures	<u>(1,849,951)</u>	100%	<u>(1,849,950)</u>	<u>(2,204,785)</u>	<u>(354,835)</u>	
13 Change in net position	<u>-</u>		<u>7,775</u>	<u>(343,654)</u>		
14 Fund balance, beginning	<u>1,708,927</u>		<u>1,708,927</u>	<u>2,052,581</u>		
15 Fund balance, ending	<u>\$ 1,708,927</u>		<u>\$ 1,716,702</u>	<u>\$ 1,708,927</u>		

# FINANCIAL STATEMENT

JUNE 2022 (unaudited)



## CAPITAL IMPROVEMENT PROJECTS FUND (400)

(Includes Buildings, Parks, Roads, Police Impact Fee Fund, and Fire Impact Fee Fund)

### BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
<b>ASSETS</b>			
1 Cash and investments <sup>1</sup>	\$ 42,352,224	\$ 35,454,886	\$ 6,897,338
2 Receivables	8,204,677	1,410,617	6,794,060
3 Total assets	<u>50,556,901</u>	<u>36,865,503</u>	<u>13,691,398</u>
<b>LIABILITIES</b>			
4 Payables and other liabilities	(1,662,540)	(753,887)	908,653
5 Total liabilities	<u>(1,662,540)</u>	<u>(753,887)</u>	<u>908,653</u>
6 FUND BALANCE	<u>\$ 48,894,361</u>	<u>\$ 36,111,616</u>	<u>\$ 12,782,745</u>

### INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
<b>REVENUES</b>						
7 Impact Fees	\$ 4,350,000	101%	\$ 4,394,927	\$ 4,147,201	\$ 247,726	
8 Intergovernmental	1,444,146		1,663,536	3,219,478	(1,555,942)	
9 Other	-		207,486	148,329	59,157	
10 Total revenues	<u>5,794,146</u>	108%	<u>6,265,949</u>	<u>7,515,008</u>	<u>(1,249,059)</u>	-17%
<b>EXPENDITURES</b>						
11 Maintenance	(900,000)	52%	(463,777)	(854,739)	(390,962)	
12 Prof & tech svcs	(42,000)	14%	(5,672)	-	5,672	
13 Capital - Bldgs	(13,400,000)	11%	(1,467,774)	(202,327)	1,265,447	
14 Capital - Parks	(4,504,146)	72%	(3,262,563)	(3,039,685)	222,878	
15 Capital - Roads	(9,784,200)	4%	(399,148)	(1,026,363)	(627,215)	
16 Total expenditures	<u>(28,630,346)</u>	20%	<u>(5,598,934)</u>	<u>(5,123,114)</u>	<u>475,820</u>	9%
<b>DEBT SERVICE</b>						
17 Principal	(355,000)		(355,000)	(345,000)	10,000	
18 Interest	(20,782)		(20,782)	(28,797)	(8,015)	
19 Trustee fees	(1,250)		(1,400)	(1,250)	150	
20	<u>(377,032)</u>	100%	<u>(377,182)</u>	<u>(375,047)</u>	<u>2,135</u>	
<b>TRANSFERS</b>						
21 Transfers in	21,889,910		21,889,910	4,778,687	17,111,223	
22 Loan to utilities	(9,396,998)		(9,396,998)	-	9,396,998	
23 Total transfers	<u>12,492,912</u>	100%	<u>12,492,912</u>	<u>4,778,687</u>	<u>26,508,221</u>	
24 Change in net position	(10,720,320)		12,782,745	6,795,534		
25 Fund balance, beginning	36,111,616		36,111,616	29,316,082		
26 Fund balance, ending	<u>\$ 25,391,296</u>		<u>\$ 48,894,361</u>	<u>\$ 36,111,616</u>		

<sup>1</sup> Includes restricted cash

# FINANCIAL STATEMENT

JUNE 2022 (unaudited)



## CDBG FUND (480)

### BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
<b>ASSETS</b>			
1 Cash and investments	\$ (99,236)	\$ (91,943)	\$ (7,293)
2 Restricted cash	133,562	124,370	9,192
3 Receivables	671,355	994,956	(323,601)
4 Total assets	<u>705,681</u>	<u>1,027,383</u>	<u>(321,702)</u>
<b>LIABILITIES</b>			
5 Payables and other liabilities	(94,901)	(248,238)	(153,337)
6 Total liabilities	<u>(94,901)</u>	<u>(248,238)</u>	<u>(153,337)</u>
7 FUND BALANCE	<u>610,780</u>	<u>779,145</u>	<u>\$ (168,365)</u>

### INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
<b>REVENUES</b>						
8 Grants (CDBG)	\$ 1,001,272		\$ 613,630	\$ 394,947	\$ 218,683	
9 Program revenue	-		(4,188)	-	(4,188)	
10 Other	-		313	-	313	
11 Total revenues	<u>1,001,272</u>	61%	<u>609,755</u>	<u>394,947</u>	<u>214,808</u>	
<b>EXPENDITURES</b>						
12 Administration	(115,852)	130%	(150,639)	(130,287)	20,352	
13 Program support	(885,420)	71%	(627,482)	(332,692)	294,790	
14 Debt service	-		-	-	-	
15 Total expenditures	<u>(1,001,272)</u>	78%	<u>(778,121)</u>	<u>(462,979)</u>	<u>315,142</u>	
16 Change in net position	<u>-</u>		<u>(168,366)</u>	<u>(68,032)</u>		
17 Reserves, beginning	779,146		779,146	847,177		
18 Reserves, ending	<u>\$ 779,146</u>		<u>\$ 610,780</u>	<u>\$ 779,145</u>		

# FINANCIAL STATEMENT

JUNE 2022 (unaudited)



## GRANTS FUND (481)

### BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
<b>ASSETS</b>			
1 Cash and investments	\$ 75,823	\$ 6,567,464	\$ (6,491,641)
2 Receivables	25,293	142,210	(116,917)
3 Total assets	<u>101,116</u>	<u>6,709,674</u>	<u>(6,608,558)</u>
<b>LIABILITIES</b>			
4 Payables and other liabilities	(66,009)	(6,694,189)	(6,628,180)
5 Total liabilities	<u>(66,009)</u>	<u>(6,694,189)</u>	<u>(6,628,180)</u>
6 FUND BALANCE	<u>35,107</u>	<u>15,485</u>	<u>\$ 19,622</u>

### INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
<b>REVENUES</b>						
7 Donations	\$ -		\$ -	\$ 16,448	\$ (16,448)	
8 Emergency mgmt assistance <sup>1</sup>	-		-	-	-	
9 Federal assistance	-		-	-	-	
10 Police grants	50,962		54,930	234,516	(179,586)	
11 Fire grants	30,347		30,347	-	30,347	
12 Other revenue	-		-	2,094	-	
13 Total revenues	<u>81,309</u>		<u>85,277</u>	<u>253,058</u>	<u>(165,687)</u>	
<b>EXPENDITURES</b>						
13 Donations	-		-	(3,056)	(3,056)	
14 Emergency mgmt assistance <sup>1</sup>	(52,109)		-	-	-	
15 Federal assistance	-		-	(138,554)	(138,554)	
16 Police grants	(29,200)		(65,655)	(95,963)	(30,308)	
16 Total expenditures	<u>(81,309)</u>		<u>(65,655)</u>	<u>(237,573)</u>	<u>(171,918)</u>	
17 Change in net position	-		19,622	15,485		
18 Reserves, beginning	15,485		15,485	-		
19 Reserves, ending	<u>\$ 15,485</u>		<u>\$ 35,107</u>	<u>\$ 15,485</u>		

<sup>1</sup> Out-of-state fire assistance

# FINANCIAL STATEMENT

JUNE 2022 (unaudited)



## WATER FUND (510)

### BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
<b>ASSETS</b>			
1 Cash and investments <sup>1</sup>	\$ 22,436,593	\$ 10,357,103	\$ 12,079,490
2 Restricted cash - Bond proceeds	299	170	129
3 Receivables	3,069,339	4,627,195	(1,557,856)
4 Inventory	3,746,627	2,217,463	1,529,164
5 Capital assets, net	112,310,334	107,738,689	4,571,645
6 Total assets	<u>141,563,192</u>	<u>124,940,620</u>	<u>16,622,572</u>
<b>LIABILITIES</b>			
7 Payables and other liabilities	(7,926,449)	(3,888,647)	4,037,802
8 OPEB & pension liabilities	(23,467)	(23,467)	-
9 Bonds payable	(8,248,226)	(8,490,138)	(241,912)
10 Total liabilities	<u>(16,198,142)</u>	<u>(12,402,252)</u>	<u>3,795,890</u>
<b>NET POSITION</b>			
11 Net investment, capital assets	104,062,108	99,248,551	4,813,557
12 Restricted, bond proceeds	299	170	129
13 Unrestricted	21,302,643	13,289,647	8,012,996
14 Total net position	<u>\$ 125,365,050</u>	<u>\$ 112,538,368</u>	<u>\$ 12,826,682</u>

<sup>1</sup> Includes restricted cash (impact fees)

### INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
<b>OPERATING REVENUE</b>						
15 Water sales	\$ 28,485,000	95%	\$ 27,133,952	\$ 30,042,769	\$ (2,908,817)	-10%
16 Other	-		165,564	425,453	(259,889)	-61%
17 Total operating revenues	<u>28,485,000</u>	<u>96%</u>	<u>27,299,516</u>	<u>30,468,222</u>	<u>(3,168,706)</u>	<u>-10%</u>
<b>OPERATING EXPENSE</b>						
18 Personnel	(2,231,705)	83%	(1,861,125)	(1,545,134)	315,991	20%
19 Operations	(2,619,668)	78%	(2,037,180)	(2,681,136)	(643,956)	-24%
20 Water purchase	(12,500,000)	80%	(10,029,753)	(11,935,175)	(1,905,422)	-16%
21 Shared services	(2,620,336)	92%	(2,402,833)	(2,324,805)	78,028	3%
22 Total operating expense	<u>(19,971,709)</u>	<u>82%</u>	<u>(16,330,891)</u>	<u>(18,486,250)</u>	<u>(2,155,359)</u>	<u>-12%</u>
23 Operating income (loss)	<u>8,513,291</u>		<u>10,968,625</u>	<u>11,981,972</u>	<u>(5,324,065)</u>	<u>-8%</u>
<b>NON-OPERATING REVENUE</b>						
24 Interest earnings	-		80,523	1,356,664	(1,276,141)	-94%
25 Impact fees	2,000,000	70%	1,393,179	1,638,790	(245,611)	-15%
26 Intergovernmental revenue	2,000,000	7%	144,585	-	144,585	
27 Federal assistance	1,694,189	0%	-	-	-	
28 Loan from CIP Fund	3,800,000	100%	3,800,000	-	3,800,000	
29 Total non-operating revenue	<u>9,494,189</u>		<u>5,418,287</u>	<u>2,995,454</u>	<u>2,422,833</u>	<u>81%</u>
<b>NON-OPERATING EXPENSE</b>						
30 Capital	(19,402,500)		(4,707,100)	(6,890,286)	(2,183,186)	-32%
31 Other capital	(2,024,750)		(1,325,631)	(863,631)	462,000	53%
32 Debt service	(982,700)	76%	(742,488)	(1,455,595)	(713,107)	-49%
33 Total non-operating expense	<u>(22,409,950)</u>	<u>30%</u>	<u>(6,775,219)</u>	<u>(9,209,512)</u>	<u>(2,434,293)</u>	<u>-26%</u>
<b>TRANSFERS</b>						
34 Transfers in (RDA)	4,990,000		-	-	-	
35 Transfers out	(1,379,250)	98%	(1,356,657)	(1,312,500)	44,157	
36 Total transfers	<u>3,610,750</u>		<u>(1,356,657)</u>	<u>(1,312,500)</u>	<u>44,157</u>	<u>3%</u>
37 Change in net position	<u>(791,720)</u>		<u>8,255,036</u>	<u>4,455,414</u>		
38 Net position, beginning	<u>117,110,014</u>		<u>117,110,014</u>	<u>108,082,954</u>		
39 Net position, ending	<u>\$ 116,318,294</u>		<u>\$ 125,365,050</u>	<u>\$ 112,538,368</u>		

# FINANCIAL STATEMENT

JUNE 2022 (unaudited)



## SEWER FUND (520)

### BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
<b>ASSETS</b>			
1 Cash and investments <sup>1</sup>	\$ 19,960,099	\$ 9,464,380	\$ 10,495,719
3 Receivables	1,435,668	1,471,089	(35,421)
4 Investment in joint venture	30,939,898	30,498,545	441,353
5 Capital assets, net	41,276,275	41,309,022	(32,747)
6 Total assets	<u>93,611,940</u>	<u>82,743,036</u>	<u>10,868,904</u>
<b>LIABILITIES</b>			
7 Payables and other liabilities	(4,223,132)	(251,952)	3,971,180
8 OPEB & pension liabilities	(17,130)	(17,130)	-
9 Total liabilities	<u>(4,240,262)</u>	<u>(269,082)</u>	<u>3,971,180</u>
<b>NET POSITION</b>			
10 Net investment, capital assets	72,216,173	71,807,567	408,606
11 Net position	17,155,505	10,666,387	6,489,118
12 Total net position	<u>\$ 89,371,678</u>	<u>\$ 82,473,954</u>	<u>\$ 6,897,724</u>

<sup>1</sup> Includes restricted cash (impact fees)

### INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
<b>OPERATING REVENUE</b>						
13 Sewer fees	\$ 13,310,000	103%	\$ 13,752,947	\$ 12,807,840	\$ 945,107	7%
14 Other	-		-	(13)	13	-100%
15 Total operating revenues	<u>13,310,000</u>	<u>103%</u>	<u>13,752,947</u>	<u>12,807,827</u>	<u>945,120</u>	<u>7%</u>
<b>OPERATING EXPENSE</b>						
16 Personnel	(1,335,173)	97%	(1,291,774)	(1,098,700)	193,074	18%
17 Operations	(1,112,829)	89%	(990,933)	(847,398)	143,535	17%
18 Sewer treatment	(6,313,140)	89%	(5,629,515)	(5,537,949)	91,566	2%
19 Shared services	(948,421)	91%	(861,214)	(875,536)	(14,322)	-2%
20 Total operating expense	<u>(9,709,563)</u>	<u>90%</u>	<u>(8,773,436)</u>	<u>(8,359,583)</u>	<u>413,853</u>	<u>5%</u>
21 Operating income (loss)	<u>3,600,437</u>		<u>4,979,511</u>	<u>4,448,244</u>	<u>1,358,973</u>	
<b>NON-OPERATING REVENUE</b>						
22 Interest earnings	-		62,470	37,698	24,772	66%
23 Impact fees	1,500,000	75%	1,129,496	1,160,969	(31,473)	-3%
24 Intergovernmental revenue	2,000,000	9%	170,398	-	170,398	
25 Federal assistance	1,694,189	0%	-	-	-	
26 Loan from CIP Fund	5,596,998	100%	5,596,998	-	5,596,998	
27 Total non-operating revenue	<u>10,791,187</u>		<u>6,959,362</u>	<u>1,198,667</u>	<u>5,760,695</u>	<u>481%</u>
<b>NON-OPERATING EXPENSE</b>						
28 Capital	(18,321,132)		(4,343,403)	(166,395)	4,177,008	
29 Other capital	-		-	-	-	
30 Total non-operating expense	<u>(18,321,132)</u>	<u>24%</u>	<u>(4,343,403)</u>	<u>(166,395)</u>	<u>4,177,008</u>	
<b>TRANSFERS</b>						
31 Transfers out	(665,000)	100%	(665,000)	(621,000)	44,000	
32 Total transfers	<u>(665,000)</u>		<u>(665,000)</u>	<u>(621,000)</u>	<u>44,000</u>	<u>100%</u>
33 Change in net position	<u>(4,594,508)</u>		<u>6,930,470</u>	<u>4,859,516</u>		
34 Net position, beginning	<u>82,441,208</u>		<u>82,441,208</u>	<u>77,614,438</u>		
35 Net position, ending	<u>\$ 77,846,700</u>		<u>\$ 89,371,678</u>	<u>\$ 82,473,954</u>		

# FINANCIAL STATEMENT

JUNE 2022 (unaudited)



## SOLID WASTE FUND (540)

### BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
<b>ASSETS</b>			
1 Cash and investments	\$ 558,751	\$ 339,955	\$ 218,796
2 Receivables	602,700	673,138	(70,438)
3 Investment in joint venture	6,843,200	6,236,404	606,796
4 Total assets	<u>8,004,651</u>	<u>7,249,497</u>	<u>755,154</u>
<b>LIABILITIES</b>			
5 Payables and other liabilities	(445,617)	(412,791)	32,826
6 OPEB & pension liabilities	(2,433)	(2,433)	-
7 Total liabilities	<u>(448,050)</u>	<u>(415,224)</u>	<u>32,826</u>
<b>NET POSITION</b>			
8 Net investment, capital assets	6,843,200	6,236,404	606,796
9 Net position	713,401	597,869	115,532
10 Total net position	<u>\$ 7,556,601</u>	<u>\$ 6,834,273</u>	<u>\$ 722,328</u>

### INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
<b>OPERATING REVENUE</b>						
11 Collection fees	\$ 6,174,000		\$ 6,229,007	\$ 5,834,646	\$ 394,361	7%
12 Other	-		761	-	761	
13 Total operating revenues	<u>6,174,000</u>	101%	<u>6,229,768</u>	<u>5,834,646</u>	<u>395,122</u>	7%
<b>OPERATING EXPENSE</b>						
14 Personnel	(265,051)	91%	(239,940)	(214,481)	25,459	12%
15 Operations	(490,414)	98%	(479,948)	(393,256)	86,692	22%
16 Collection services	(3,880,000)	96%	(3,743,413)	(3,657,181)	86,232	2%
17 Landfill	(963,000)	93%	(899,089)	(859,429)	39,660	5%
18 Shared services	(508,286)	90%	(456,399)	(445,565)	10,834	2%
19 Total operating expense	<u>(6,106,751)</u>	95%	<u>(5,818,789)</u>	<u>(5,569,912)</u>	<u>248,877</u>	4%
20 Operating income (loss)	<u>67,249</u>		<u>410,979</u>	<u>264,734</u>	<u>643,999</u>	
<b>NON-OPERATING REVENUE</b>						
21 Interest earnings	-		3,253	1,852	(1,401)	76%
22 Total non-operating revenue	<u>-</u>		<u>3,253</u>	<u>1,852</u>	<u>(1,401)</u>	
<b>TRANSFERS</b>						
23 Transfers out	(298,700)	100%	(298,700)	(289,290)	9,410	
24 Total transfers	<u>(298,700)</u>		<u>(298,700)</u>	<u>(289,290)</u>	<u>9,410</u>	3%
25 Change in net position	<u>(231,451)</u>		<u>115,532</u>	<u>(22,704)</u>		
26 Net position, beginning	<u>7,441,069</u>		<u>7,441,069</u>	<u>6,856,977</u>		
27 Net position, ending	<u>\$ 7,209,618</u>		<u>\$ 7,556,601</u>	<u>\$ 6,834,273</u>		



# FINANCIAL STATEMENT

JUNE 2022 (unaudited)



## STORM WATER FUND (550)

### BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
<b>ASSETS</b>			
1 Cash and investments <sup>1</sup>	\$ 10,639,551	\$ 10,487,126	\$ 152,425
2 Receivables	485,729	472,745	12,984
3 Capital assets, net	48,159,506	47,519,747	639,759
4 Total assets	<u>59,284,786</u>	<u>58,479,618</u>	<u>805,168</u>
<b>LIABILITIES</b>			
6 Payables and other liabilities	(344,917)	(163,814)	181,103
7 OPEB & pension liabilities	(14,885)	(14,885)	-
8 Bonds payable	(3,425,000)	(4,070,000)	(645,000)
9 Total liabilities	<u>(3,784,802)</u>	<u>(4,248,699)</u>	<u>(463,897)</u>
<b>NET POSITION</b>			
10 Net investment, capital assets	44,734,506	43,449,747	1,284,759
11 Net position	10,765,478	10,781,172	(15,694)
12 Total net position	<u>\$ 55,499,984</u>	<u>\$ 54,230,919</u>	<u>\$ 1,269,065</u>

<sup>1</sup> Includes restricted cash (impact fees)

### INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
<b>OPERATING REVENUE</b>						
14 Storm water fees	\$ 4,311,580	103%	\$ 4,423,286	\$ 4,192,326	\$ 230,960	6%
15 Other	-		-	45,463	(45,463)	-100%
16 Total operating revenues	<u>4,311,580</u>		<u>4,423,286</u>	<u>4,237,789</u>	<u>185,497</u>	4%
<b>OPERATING EXPENSE</b>						
17 Personnel	(1,213,242)	93%	(1,129,512)	(1,037,035)	92,477	9%
18 Operations	(1,128,619)	83%	(942,252)	(1,163,066)	(220,814)	-19%
19 Shared services	(1,015,150)	92%	(930,295)	(955,873)	(25,578)	-3%
20 Total operating expense	<u>(3,357,011)</u>	89%	<u>(3,002,059)</u>	<u>(3,155,974)</u>	<u>(153,915)</u>	-5%
21 Operating income (loss)	<u>954,569</u>		<u>1,421,227</u>	<u>1,081,815</u>	<u>31,582</u>	
<b>NON-OPERATING REVENUE</b>						
22 Interest earnings	-		50,465	50,452	13	
23 Impact fees	1,000,000	160%	1,596,877	2,120,651	(523,774)	-25%
24 Total non-operating revenue	<u>1,000,000</u>		<u>1,647,342</u>	<u>2,171,103</u>	<u>(523,761)</u>	
<b>NON-OPERATING EXPENSE</b>						
25 Capital	(2,800,000)	76%	(2,140,281)	(838,172)	1,302,109	
26 Debt service	(727,352)	100%	(727,453)	(720,717)	6,736	1%
27 Total capital outlay	<u>(3,527,352)</u>		<u>(2,867,734)</u>	<u>(1,558,889)</u>	<u>1,308,845</u>	
<b>TRANSFERS</b>						
28 Transfers out	(215,579)	100%	(216,529)	(207,375)	9,154	4%
29 Total transfers	<u>(215,579)</u>		<u>(216,529)</u>	<u>(207,375)</u>	<u>9,154</u>	
30 Change in net position	<u>(1,788,362)</u>		<u>(15,694)</u>	<u>1,486,654</u>		
31 Net position, beginning	<u>55,515,678</u>		<u>55,515,678</u>	<u>52,744,265</u>		
32 Net position, ending	<u>\$ 53,727,316</u>		<u>\$ 55,499,984</u>	<u>\$ 54,230,919</u>		

# FINANCIAL STATEMENT

JUNE 2022 (unaudited)



## STREETLIGHT FUND (570)

### BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
<b>ASSETS</b>			
1 Cash and investments	\$ 971,036	\$ 1,064,847	\$ (93,811)
2 Receivables	14,122	35,809	(21,687)
3 Total assets	<u>985,158</u>	<u>1,100,656</u>	<u>(115,498)</u>
<b>LIABILITIES</b>			
4 Payables and other liabilities	(26,814)	(37,315)	(10,501)
5 Total liabilities	<u>(26,814)</u>	<u>(37,315)</u>	<u>(10,501)</u>
6 NET POSITION	<u>\$ 958,344</u>	<u>\$ 1,063,341</u>	<u>\$ (104,997)</u>

### INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
<b>REVENUES</b>						
7 Streetlight fees	\$ 769,590		\$ 763,603	\$ 773,126	\$ (9,523)	
8 Other	-		5,897	6,114	(217)	
9 Total revenues	<u>769,590</u>	100%	<u>769,500</u>	<u>779,240</u>	<u>(9,740)</u>	-1%
<b>EXPENDITURES</b>						
10 Operations	(1,097,139)		(836,997)	(1,060,406)	(223,409)	
11 Total expenditures	<u>(1,097,139)</u>	76%	<u>(836,997)</u>	<u>(1,060,406)</u>	<u>(223,409)</u>	-21%
<b>TRANSFERS</b>						
12 Transfers in			-	-	-	
13 Transfers out	(37,500)		(37,500)	(37,486)	14	
14 Total transfers	<u>(37,500)</u>	100%	<u>(37,500)</u>	<u>(37,486)</u>	<u>14</u>	0%
15 Change in net position	<u>(365,049)</u>		<u>(104,997)</u>	<u>(318,652)</u>		
16 Net position, beginning	1,063,341		1,063,341	1,381,993		
17 Net position, ending	<u>\$ 698,292</u>		<u>\$ 958,344</u>	<u>\$ 1,063,341</u>		

**FINANCIAL STATEMENT**

JUNE 2022 (unaudited)



**FLEET MANAGEMENT FUND (610)**

**BALANCE SHEET**

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
<b>ASSETS</b>			
1 Cash and investments	\$ 2,959,105	\$ 3,417,588	\$ (458,483)
2 Restricted cash	-	29,995	(29,995)
3 Receivables	-	-	-
4 Inventory	9	114,864	(114,855)
5 Capital assets, net	9,990,008	9,217,576	772,432
6 Total assets	<u>12,949,122</u>	<u>12,780,023</u>	<u>169,099</u>
<b>LIABILITIES</b>			
7 Payables and other liabilities	(602,614)	(257,412)	345,202
8 Capital lease payable	(2,465,303)	(3,546,681)	(1,081,378)
9 OPEB & pension liabilities	(11,105)	(11,105)	-
10 Total liabilities	<u>(3,079,022)</u>	<u>(3,815,198)</u>	<u>(736,176)</u>
<b>NET POSITION</b>			
11 Net investment, capital assets	7,524,705	5,670,895	1,853,810
12 Net position	2,345,395	3,293,930	(948,535)
13 Total net position	<u>\$ 9,870,100</u>	<u>\$ 8,964,825</u>	<u>\$ (567,077)</u>

**INCOME STATEMENT**

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>	<u>Diff %</u>
<b>REVENUES</b>						
14 Charges for service	\$ 5,948,112	100%	\$ 5,948,112	\$ 5,665,706	\$ 282,406	5%
15 Sale of vehicles/equipment	300,000	89%	267,205	284,905	(17,700)	
16 Other	-		16,088	127,082	(110,994)	-87%
17 Total revenues	<u>6,248,112</u>	100%	<u>6,231,405</u>	<u>6,077,693</u>	<u>153,712</u>	3%
<b>EXPENDITURES</b>						
18 Personnel	(774,798)	100%	(778,218)	(695,563)	82,655	12%
19 Operations	(1,172,440)	101%	(1,180,825)	(1,194,235)	(13,410)	-1%
20 Fuel	(800,000)	114%	(908,089)	(534,815)	373,274	70%
21 Shared services	(7,540)		(7,536)	(127)	7,409	5834%
22 Debt service	(1,664,130)	101%	(1,678,776)	(2,160,080)	(481,304)	
23 Total expenditures	<u>(4,418,908)</u>	103%	<u>(4,553,444)</u>	<u>(4,584,820)</u>	<u>(31,376)</u>	-1%
<b>CAPITAL OUTLAY</b>						
24 Capital	(3,140,200)	83%	(2,596,481)	(2,809,801)	(213,320)	
25 Other capital	-		-	-	-	
GASB 87	(10,000,000)	0%	-	-	-	
26 Total capital outlay	<u>(3,140,200)</u>		<u>(2,596,481)</u>	<u>(2,809,801)</u>	<u>(213,320)</u>	-8%
27 Change in net position	<u>(1,310,996)</u>		<u>(918,520)</u>	<u>(1,316,928)</u>		
28 Net position, beginning	<u>10,788,621</u>		<u>10,788,621</u>	<u>10,281,753</u>		
29 Net position, ending	<u>\$ 9,477,625</u>		<u>\$ 9,870,101</u>	<u>\$ 8,964,825</u>		

# FINANCIAL STATEMENT

JUNE 2022 (unaudited)



## IT MANAGEMENT FUND (620)

### BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
<b>ASSETS</b>			
1 Cash and investments	\$ 2,391,686	\$ 1,829,639	\$ 562,047
2 Receivables	26,331	40,069	(13,738)
3 Capital assets, net	12,203	73,138	(60,935)
4 Total assets	<u>2,430,220</u>	<u>1,942,846</u>	<u>487,374</u>
<b>LIABILITIES</b>			
5 Payables and other liabilities	(360,920)	(236,528)	(124,392)
OPEB & pension liabilities	(2,809)	(2,809)	-
6 Total liabilities	<u>(363,729)</u>	<u>(239,337)</u>	<u>(124,392)</u>
<b>NET POSITION</b>			
7 Net investment, capital assets <sup>1</sup>	12,203	73,138	(60,935)
8 Net position	2,054,288	1,630,371	423,917
9 Total net position	<u>\$ 2,066,491</u>	<u>\$ 1,703,509</u>	<u>\$ 437,655</u>

### INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
<b>REVENUES</b>						
10 Assessments	\$ 3,100,000	100%	\$ 3,100,000	\$ 2,477,910	\$ 622,090	25%
11 Other	-		10,722	8,273	2,449	30%
12 Total revenues	<u>3,100,000</u>	100%	<u>3,110,722</u>	<u>2,486,183</u>	<u>624,539</u>	25%
<b>EXPENDITURES</b>						
13 Personnel	(1,067,644)		(1,007,776)	(972,335)	35,441	4%
14 Operations	(225,000)	29%	(64,591)	(52,295)	12,296	
15 IT Infrastructure	(1,934,048)	83%	(1,614,363)	(1,237,806)	376,557	30%
16 Total expenditures	<u>(3,226,692)</u>	83%	<u>(2,686,730)</u>	<u>(2,262,436)</u>	<u>424,294</u>	19%
20 Change in net position	<u>(126,692)</u>		<u>423,992</u>	<u>223,747</u>		
21 Net position, beginning	1,642,499		1,642,499	1,479,762		
22 Net position, ending	<u>\$ 1,515,807</u>		<u>\$ 2,066,491</u>	<u>\$ 1,703,509</u>		
			\$ -	\$ -		

# FINANCIAL STATEMENT

JUNE 2022 (unaudited)



## RISK MANAGEMENT FUND (670)

### BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
<b>ASSETS</b>			
1 Cash and investments	\$ 2,185,986	\$ 1,459,688	\$ 726,298
2 Receivables	-	-	-
3 Total assets	<u>2,185,986</u>	<u>1,459,688</u>	<u>726,298</u>
<b>LIABILITIES</b>			
4 Payables and other liabilities	(322,874)	(425,536)	(102,662)
5 OPEB & pension liabilities	(2,059)	(2,059)	-
6 Total liabilities	<u>(324,933)</u>	<u>(427,595)</u>	<u>(102,662)</u>
7 NET POSITION	<u>\$ 1,861,053</u>	<u>\$ 1,032,093</u>	<u>\$ 828,960</u>

### INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
<b>REVENUES</b>						
8 Assessments	\$ 1,981,640	102%	\$ 2,022,180	\$ 1,916,954	\$ 105,226	5%
9 Grants	22,000	0%	-	-	-	
10 Other	-		7,727	3,404	4,323	127%
11 Total revenues	<u>2,003,640</u>	101%	<u>2,029,907</u>	<u>1,920,358</u>	<u>109,549</u>	6%
<b>EXPENDITURES</b>						
12 Personnel	(220,605)	78%	(171,001)	(124,164)	46,837	38%
13 Operations	(33,000)	34%	(11,283)	(7,764)	3,519	100%
14 Premiums	(1,077,582)	91%	(985,007)	(928,108)	56,899	6%
15 Claims and losses	(565,000)	6%	(33,656)	(671,167)	(637,511)	-95%
16 Total expenditures	<u>(1,896,187)</u>	63%	<u>(1,200,947)</u>	<u>(1,731,203)</u>	<u>(530,256)</u>	-31%
17 Change in net position	107,453		828,960	189,155		
18 Net position, beginning	1,032,093		1,032,093	842,938		
19 Net position, ending	<u>\$ 1,139,546</u>		<u>\$ 1,861,053</u>	<u>\$ 1,032,093</u>		

**FINANCIAL STATEMENT**

JUNE 2022 (unaudited)



**REDEVELOPMENT AGENCY FUND (800)**

**BALANCE SHEET**

	Current YTD	Prior YTD	Increase (Decrease)
<b>ASSETS</b>			
1 Cash and investments	\$ 16,644,142	\$ 12,909,774	\$ 3,734,368
2 Restricted cash	13	-	13
3 Receivables	-	4,300,000	(4,300,000)
4 Total assets	<u>16,644,155</u>	<u>17,209,774</u>	<u>(565,619)</u>
<b>LIABILITIES</b>			
5 Payables and other liabilities	(1,238,413)	(4,300,000)	(3,061,587)
6 Due to the General Fund	(4,490,500)	(4,490,500)	-
7 Total liabilities	<u>(5,728,913)</u>	<u>(8,790,500)</u>	<u>(3,061,587)</u>
8 FUND BALANCE	<u>\$ 10,915,242</u>	<u>\$ 8,419,274</u>	<u>\$ 2,495,968</u>

**INCOME STATEMENT**

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
<b>REVENUES</b>						
9 Tax increment	\$ 4,055,500	102%	\$ 4,154,654	\$ 4,335,581	\$ (180,927)	
10 Other	22,305		77,061	66,505	10,556	
11 Total revenues	<u>4,077,805</u>	104%	<u>4,231,715</u>	<u>4,402,086</u>	<u>(170,371)</u>	-4%
<b>EXPENDITURES</b>						
12 Administration	(155,350)	95%	(146,822)	(167,370)	(20,548)	
13 Redevelopment	(10,812,500)	14%	(1,487,653)	(3,453,151)	(1,965,498)	
14 Debt service	(100,272)	101%	(101,272)	(949,545)	(848,273)	
15 Low-income housing	(155,326)	0%	-	-	-	
16 Total expenditures	<u>(11,223,448)</u>	15%	<u>(1,735,747)</u>	<u>(4,570,066)</u>	<u>(2,834,319)</u>	-62%
<b>TRANSFERS</b>						
17 Transfers in	-		-	-	-	
18 Transfers out	-		-	-	-	
19 Total transfers	<u>-</u>		<u>-</u>	<u>-</u>	<u>-</u>	
<b>EXTRAORDINARY ITEMS</b>						
20 Land sale	3,000,000		-	-	-	
21 Land purchase	-		-	-	-	
22 Total extraordinary items	<u>3,000,000</u>		<u>-</u>	<u>-</u>	<u>-</u>	
23 Change in net position	<u>(4,145,643)</u>		<u>2,495,968</u>	<u>(167,980)</u>		
24 Fund balance, beginning	<u>8,419,274</u>		<u>8,419,274</u>	<u>8,587,254</u>		
25 Fund balance, ending	<u>\$ 4,273,631</u>		<u>\$ 10,915,242</u>	<u>\$ 8,419,274</u>		