

**MARCH 2023**  
**FINANCIAL REPORT**  
**FOR THE FISCAL YEAR 2023**



The following financial statements represent the period of July 1, 2022 through March 31, 2023. 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.

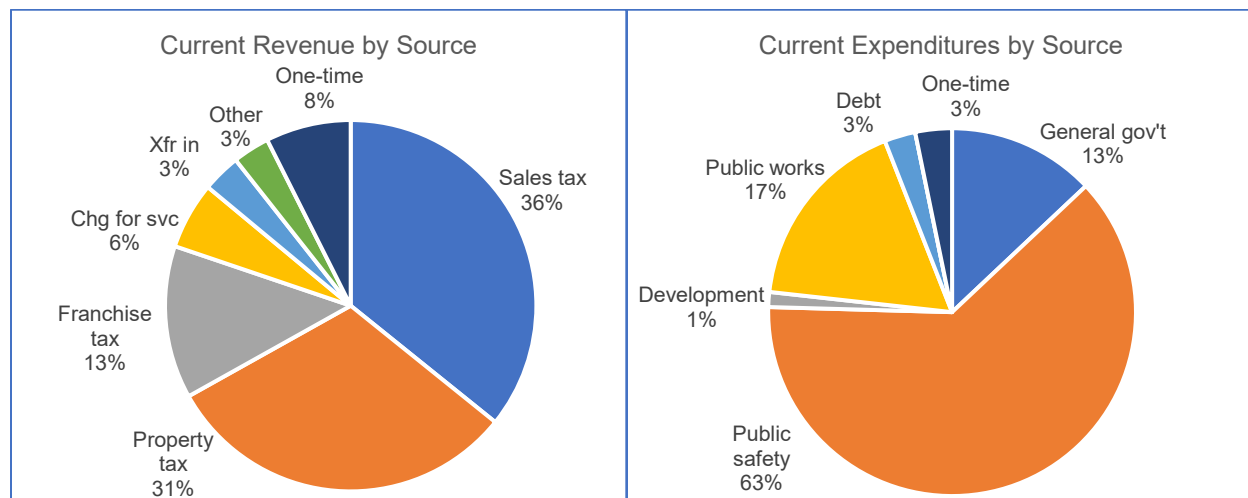
#### Budget to Actual

	<b>Annual Budget</b>	<b>Current YTD</b>	<b>% of Budget</b>	<b>% of Year</b>	
Revenue	\$ 61,825,752	\$ 52,062,105	84%	75%	
Expense	(65,205,058)	(45,281,168)	69%	75%	
Transfers in (out)	2,227,665	1,869,663	84%	75%	
	(1,151,641)	8,650,600			
One-time revenue	124,034	4,323,803		75%	Sales tax < 5% growth
One-time expense	(1,508,274)	(1,508,274)	100%	75%	Early debt retirement
Net Change	\$ (2,535,881)	\$ 11,466,129			

#### Current Year to Prior Year

Current year revenue is ahead of the prior year by \$516,166, or 1.2%

	<b>Current YTD</b>	<b>Prior YTD</b>	<b>Increase (Decrease)</b>	<b>% change</b>
Revenue	\$ 52,062,105	\$ 51,999,935	\$ 68,744	0%
Expense	(45,281,168)	(41,941,413)	3,339,755	8%
Transfers in (out)	1,869,663	2,013,983	(144,320)	-7%
	8,650,600	12,072,505	(3,415,331)	-28%
One-time revenue	4,323,803	4,245,361	78,442	2%
One-time expense	(1,508,274)	-	(1,508,274)	
Net Change	\$ 11,466,129	\$ 16,317,866	\$ (4,845,163)	-30%



**GENERAL FUND (continued)**

**REVENUE**

**Budget to Actual**

At 75% of the fiscal year, on-going revenue is 84% of budget and total revenue is 91% of budget. Percentage of budget does not trend congruent with the percentage of year expired since property tax is a major revenue source which is distributed in full between November and March of each year.

	<b>Annual Budget</b>	<b>Current YTD</b>	<b>% of Budget</b>	<b>% of Year</b>
Sales tax	\$ 27,930,966	\$20,848,737	75%	75%
Property tax	18,735,836	18,119,265	97%	75%
Franchise tax	9,015,000	7,751,133	86%	75%
Licenses & permits	-	15,887	NA	75%
Charges for service	4,599,650	3,388,418	74%	75%
Other	1,544,300	1,945,239	126%	75%
	<u>61,825,752</u>	<u>52,068,679</u>	84%	75%
Transfers in	2,338,665	1,869,663	80%	75%
One-time (sales tax)	124,034	4,323,803		
Total	<u>\$ 64,288,451</u>	<u>\$58,262,145</u>	91%	75%

**Change from Prior Year**

It is important to note that most development-related revenue (licenses & permits and charges for service) are now being reported in the new Development Services Fund. In addition, transfers in were reduced as a transfer from the Solid Waste Fund was removed from the budget.

For comparison purposes only, the revenue from the Development Services Fund is included in the table below.

	<b>General Fund YTD</b>	<b>Dev Svcs Fund YTD</b>	<b>Comparative Current YTD</b>	<b>Prior YTD</b>	<b>Increase (Decrease)</b>	<b>% change</b>
Sales tax	\$ 20,848,737		\$ 20,848,737	\$19,855,940	\$ 992,797	5%
Property tax	18,119,265		18,119,265	17,448,308	670,957	4%
Franchise tax	7,751,133		7,751,133	6,974,941	776,192	11%
Licenses & permits	15,887	4,070,435	4,086,322	2,754,691	1,331,631	48%
Charges for service	3,388,418	48,832	3,437,250	3,747,402	(310,152)	-8%
Other	1,945,239		1,945,239	1,218,653	726,586	60%
	<u>52,068,679</u>	<u>4,119,267</u>	<u>56,187,946</u>	<u>51,999,935</u>	<u>4,188,011</u>	8%
Transfers in	1,869,663		1,869,663	2,013,983	(144,320)	-7%
One-time (sales tax)	4,323,803		4,323,803	4,245,361	78,442	2%
Total	<u>\$ 58,262,145</u>	<u>\$ 4,119,267</u>	<u>\$ 62,381,412</u>	<u>\$58,259,279</u>	<u>\$ 4,122,133</u>	7%

Using the comparative current year-to-date, both on-going and total revenue are 7.1% above the prior year which is below the consumer price index (CPI)\* for this same period which has increased by 8.2%.

\* Source: Bureau of Labor Statistics Mountain West Region July 2022 through March 2023.

**Property Tax**

The majority of property tax is collected in November and December. That said, the City received final distributions in March 2023.

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**GENERAL FUND (continued)**

*Sales Tax*

Total sales tax revenue has experienced year-to-date growth of 4.4% over the previous year. This is again slightly below area inflation of 8.2%. Due to the uncertain economic environment of the past two years, the City has used fiscal year 2019 as a baseline year 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, on-going sales tax reports a 5% increase (\$992,797) from the prior year and one-time sales tax revenue (growth <5%) reports a 1.8% increase from the prior year (\$78,442).

	<b>Current YTD</b>	<b>Prior YTD</b>	<b>Increase (Decrease)</b>	<b>% change</b>
Sales tax	\$ 20,848,737	\$ 19,855,940	\$ 992,797	5.0%
One-time sales tax	4,323,803	4,245,361	78,442	1.8%
	<u>\$ 25,172,540</u>	<u>\$ 24,101,301</u>	<u>\$ 1,071,239</u>	4.4%

*Licensing & Permits*

As discussed previously, licensing and permit activity has been moved to the Development Services Fund. This change was initiated by proposed state legislation intended to ensure development fees pay for development-related activities and not general government.

*Transfers in*

Reduced revenue is the result of removing the transfer from the Solid Waste Fund.

**EXPENSE**

**Budget to Actual**

At 75% of the fiscal year, on-going expense is approximately 69% of the budget and one-time expense dedicated to early debt retirement is 100% of the budget.

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	\$ (9,883,580)	\$ (6,713,635)	68%	75%
Fire	(13,547,708)	(10,037,577)	74%	50%
Police	(25,700,241)	(18,548,292)	72%	50%
Community development	(825,806)	(614,409)	74%	50%
Public services	(7,910,057)	(4,542,667)	57%	50%
Public utilities	-	-	100%	
Public works	(5,085,365)	(3,545,885)	70%	50%
Debt	(2,252,301)	(1,278,703)	57%	50%
	<u>(65,205,058)</u>	<u>(45,281,168)</u>	69%	50%
Transfers out	(111,000)	-	0%	50%
One-time (early debt retirement)	(1,508,274)	(1,508,274)	100%	50%
Total	<u>\$ (66,824,332)</u>	<u>\$ (46,789,442)</u>	70%	50%

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**GENERAL FUND (continued)**

**Change from Prior Year**

On-going expense is ahead of the prior year by 15%, or \$6,312,563. This increase is due to adjustments in the compensation plan to support retention and recruitment, the addition of several full-time positions, and some reorganization.

	General Fund YTD	Dev Svcs Fund YTD	Comparative Current YTD	Prior YTD	Increase (Decrease)	% change
<b>On-Going Expense</b>						
General gov't	\$ (6,713,635)		\$ (6,713,635)	\$ (6,940,126)	\$ (226,491)	-3%
Fire	(10,037,577)		(10,037,577)	(9,175,969)	861,608	9%
Police	(18,548,292)		(18,548,292)	(15,281,233)	3,267,059	21%
Community development	(614,409)	(2,972,808)	(3,587,217)	(1,975,608)	1,611,609	82%
Public services	(4,542,667)		(4,542,667)	(3,936,793)	605,874	15%
Public utilities	-		-	-	-	
Public works	(3,545,885)		(3,545,885)	(3,226,651)	319,234	10%
Debt	(1,278,703)		(1,278,703)	(1,405,033)	(126,330)	-9%
	<u>(45,281,168)</u>	<u>(2,972,808)</u>	<u>(48,253,976)</u>	<u>(41,941,413)</u>	<u>6,312,563</u>	<u>15%</u>
<b>One-time Expense</b>						
Transfers out	-		-	-	-	
One-time (debt retired)	(1,508,274)		(1,508,274)	-	1,508,274	
	<u>\$ (46,789,442)</u>	<u>\$ (2,972,808)</u>	<u>\$ (49,762,250)</u>	<u>\$ (41,941,413)</u>	<u>\$ 7,820,837</u>	<u>19%</u>

**RESERVES OR FUND BALANCE**

Fund balance is reported at \$38,586,915. The term 'fund balance' and 'reserves' may be used interchangeably.

	Annual Budget	Current YTD	Prior YTD
Beginning reserves	\$ 28,114,212	\$ 28,114,212	\$ 21,732,245
Net change	(2,535,881)	11,472,703	16,317,006
Ending reserves	<u>\$ 25,578,331</u>	<u>\$ 39,586,915</u>	<u>\$ 38,050,111</u>

**CAPITAL IMPROVEMENT PROJECTS FUND (CIP)**

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

**Budget to Actual**

At the end of the third quarter, expense is at 22% of the annual budget as many of the large projects are still in design or just beginning the construction phase. Transfers in represent the annual payments from the water and sewer funds for the 2022 interfund loans. These payments are made in April of each fiscal year.

	<b>Annual Budget</b>	<b>Current YTD</b>	<b>% of Budget</b>	<b>% of Year</b>
Revenue	\$ 8,430,000	\$4,637,018	55%	75%
Expense	(36,370,879)	(8,040,642)	22%	75%
Debt service	(373,846)	(369,909)	99%	75%
Transfers in (out)	985,679	-	0%	75%
Net Change	<u>(27,329,046)</u>	<u>(3,773,533)</u>		

**Change from Prior Year**

	<b>Current YTD</b>	<b>Prior YTD</b>	<b>Increase (Decrease)</b>	<b>% Change</b>
Revenue	\$ 4,637,018	\$ 3,376,899	\$ 1,260,119	37%
Expense	(8,040,642)	(3,208,432)	4,832,210	151%
Debt service	(369,909)	(368,823)	1,086	0%
Transfers in (out)	-	-	-	
Net Change	<u>\$ (3,773,533)</u>	<u>\$ (200,356)</u>	<u>\$ 6,093,415</u>	3041%

**Reserves or Fund Balance**

	<b>Annual Budget</b>	<b>Current YTD</b>	<b>Prior YTD</b>
Beginning reserves	\$ 53,260,076	\$ 53,260,076	\$ 36,111,616
Net change	(27,329,046)	(3,773,533)	(200,356)
Ending reserves	<u>\$ 25,931,030</u>	<u>\$ 49,486,543</u>	<u>\$ 35,911,260</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.

	<u>Annual Budget</u>	<u>Current YTD</u>	<u>% of Budget</u>
<b>Parks</b>			
Maple Hills Park	\$ -	\$ 330,996	
Ron Wood Park - Bike/Skate	3,000,000	147,151	5%
UDOT - Jordan River Trail Bridge	-	2,431	
Big Bend Project	1,315,000	60,424	5%
Disc Golf Course	60,000	-	0%
Constitution Park Filter/Pump	325,000	28,796	9%
Dog Park (east-side)	60,000	-	0%
Trail development	30,000	-	0%
Minor projects	125,000	27,152	22%
9000 South Betterments	298,874	-	
Arterial Beautification	290,000	286,105	99%
	<u>5,503,874</u>	<u>883,055</u>	16%
<b>Roads</b>			
1300 W North to South Border *	1,065,934	-	0%
5490 W 7800 South Roundabout	755,000	-	0%
7800 S 1300 W - SR111 *	1,573,916	102,907	7%
8600 South 5600 - 6000 W	16,815,000	2,214,708	13%
Traffic Signal Installation	235,000	-	0%
9000 South Betterments (UDOT)	11,830	-	0%
9000 South Betterments (Sound walls)	500,000	-	0%
7000 S Pedestrian Bridge (1500 W) *	21,785	9,243	42%
7800 S Pedestrian Bridge (1100 W) *	23,539	-	0%
Master Plan Update	100,000	-	0%
	<u>21,102,004</u>	<u>2,326,858</u>	11%
<b>Building</b>			
City Hall remodel	8,500,000	4,618,921	54%
Justice Center HVAC	1,000,000	49,875	5%
Senior Center	165,000	105,606	64%
Minor projects	100,000	56,327	56%
	<u>9,765,000</u>	<u>4,830,729</u>	49%
<b>Total capital projects</b>	<u>\$ 36,370,878</u>	<u>\$ 8,040,642</u>	22%

\* These road projects are currently utilizing federal funds. Budgeted funds are matching funds and will be used last.

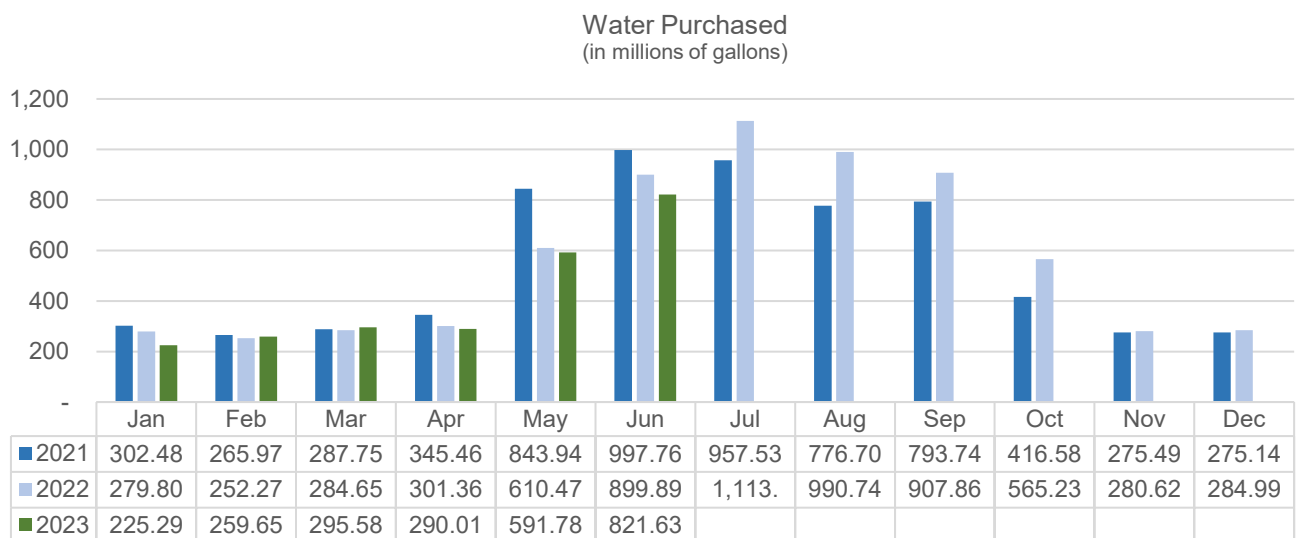
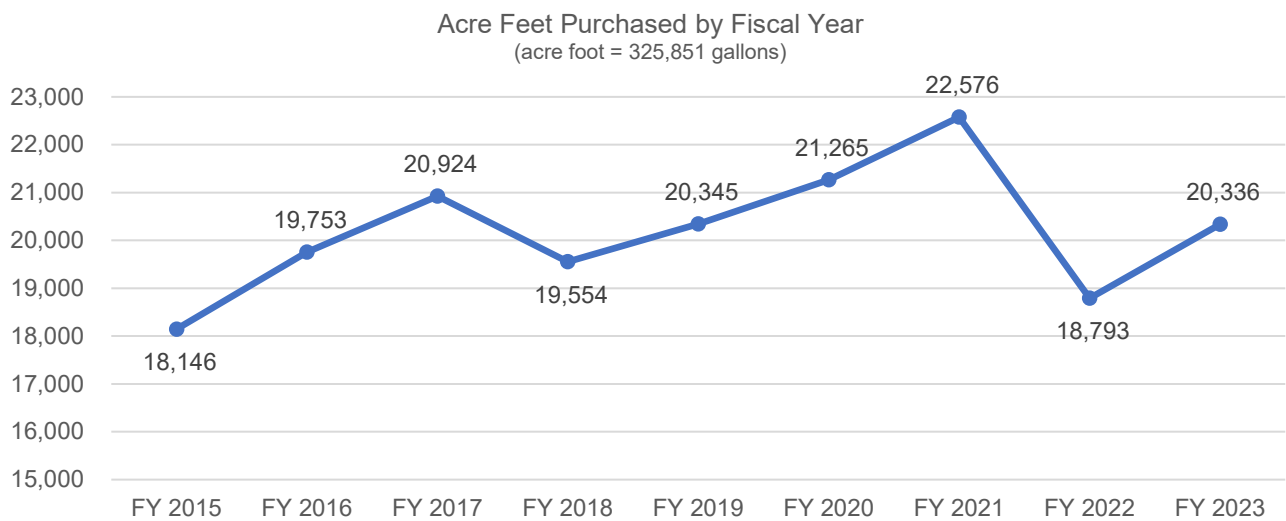
**WATER FUND**

**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.

Comparing water purchased from Jordan Valley Water Conservancy District for each calendar year, water consumption is slightly higher than the prior year (8.21% or 502.9 million gallons). Increased use occurred in July – October 2022. In an effort to ensure full use of contract-required water, the City chose to reserve well water for periods when purchased water did not meet demand.

The City is required to purchase 18,500 acre feet per year.





**WATER FUND (continued)**

**Budget to Actual**

At the end of the third quarter, revenue was slightly ahead of budget as the highest water use months are at the beginning of the fiscal year (July – Oct). Water purchased and transfers in (based on water sales) follow a similar pattern. As several large water reservoir projects are just entering the construction phase, capital expenditures are expected to increase over the next few months.

	<b>Annual Budget</b>	<b>Current YTD</b>	<b>% of Budget</b>	<b>% of Year</b>
Revenue				
Water sales	\$ 28,270,000	\$ 21,604,834	76%	75%
Impact fees	1,000,000	338,132	34%	75%
Other	-	510,759	NA	75%
Intergovernmental	3,344,189	2,793,574	84%	75%
	<u>32,614,189</u>	<u>25,247,299</u>	77%	75%
Expense				
Water purchased	(12,000,000)	(8,252,129)	69%	75%
Operations	(7,419,485)	(4,892,080)	66%	75%
Capital	(19,734,450)	(7,639,577)	39%	75%
Transfers in (out)	(1,364,675)	(1,080,201)	79%	75%
	<u>(40,518,610)</u>	<u>(21,863,987)</u>	54%	75%
Net Change	<u>\$ (7,904,421)</u>	<u>\$ 3,383,312</u>		

**Change from Prior Year**

Current year water sales have increased slightly due to warmer than usual weather conditions

	<b>Current YTD</b>	<b>Prior YTD</b>	<b>Increase (Decrease)</b>	<b>% Change</b>
Revenue				
Water sales	\$ 21,604,834	\$ 20,852,300	\$ 752,534	4%
Impact fees	338,132	1,195,579	(857,447)	-72%
Intergovernmental	510,759	40,908	469,851	1149%
Other	2,793,574	-	2,793,574	100%
	<u>25,247,299</u>	<u>22,088,787</u>	3,158,512	14%
Expense				
Water purchased	(8,252,129)	(7,068,284)	1,183,845	17%
Operations	(4,892,080)	(4,455,452)	436,628	10%
Capital	(7,639,577)	(3,199,354)	4,440,223	139%
Transfers in (out)	(1,080,201)	(1,042,589)	37,612	4%
	<u>(21,863,987)</u>	<u>(15,765,679)</u>	6,098,308	39%
Net Change	<u>\$ 3,383,312</u>	<u>\$ 6,323,108</u>		

**WATER FUND (continued)**

**Reserves or Net Position**

Reserves increased this fiscal year as a loan from the CIP fund (\$3.8m) was held in reserves to design and construct Zone 6 water storage tank.

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 reserves	\$ 17,860,768	\$ 17,860,768	\$ 13,289,818
Net change	(7,904,421)	3,383,312	6,323,108
Ending reserves	<u>\$ 9,956,347</u>	<u>\$ 21,244,080</u>	<u>\$ 19,612,926</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)	\$ 6,000,000	\$ 71,716	
Airport Tank #2	200,000	426,972	
Zone 3 North Tank	-	6,940	
Zone 5 North System Improvements	-	14,835	
Zone 5 South System Improvements	-	651,877	
Zone 6 Tank	6,000,000	4,480,256	
	<u>12,200,000</u>	<u>5,652,596</u>	46%
<b>System Improvements</b>			
Well 8	1,500,000		
SLCC well rehabilitation	50,000		
Well 5 rehabilitation	125,000		
	<u>1,675,000</u>	-	
<b>Replacement and maintenance program</b>			
8600 South	400,000	693,334	
1300 West	812,000		
3200 West 9000 S	150,000		
Zone 4 OBH	50,000		
2700 West	70,000		
Executive Drive	300,000		
Grizzly Way tank repair	80,000		
9000 South Betterments (UDOT)	143,100		
Other maintenance	450,000	<b>13,866</b>	
Meter system	2,000,000		
	<u>4,455,100</u>	<u>707,200</u>	16%
Master plan update	-	27,025	
Canal shares	24,750		
Water rights	1,500		
	<u>\$ 18,356,350</u>	<u>\$ 6,386,821</u>	35%

**SEWER FUND**

Sewer fund reserves are strained as several large capital projects are currently under construction. All projects are not expected to use their entire budgets in the current fiscal year which will allow the utility to retain reserves. The current annual budget anticipates a negative reserve of (\$753,463).

**Budget to Actual**

Sewer fees are slightly above budget as is sewer treatment costs. Capital is significantly below budget as construction on the Zone 6 sewer line expansion (\$10m) is still in 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	\$ 14,010,000	\$ 10,810,086	52%	75%
Impact fees	1,000,000	240,618	15%	75%
Other	-	479,220	0%	75%
Intergovernmental	4,053,189	96,970	2%	75%
	<u>19,063,189</u>	<u>11,626,894</u>	41%	75%
Expense				
Sewer treatment	(6,966,418)	(5,108,276)	48%	75%
Operations	(3,564,470)	(2,385,136)	43%	75%
Capital	(20,331,044)	(3,164,105)	8%	75%
Transfers in (out)	(700,000)	(568,758)	56%	75%
	<u>(31,561,932)</u>	<u>(11,226,275)</u>	22%	75%
Net Change	<u>\$ (12,498,743)</u>	<u>\$ 400,619</u>		

**Change from Prior Year**

Current year sewer fees have increased as compared to the prior year due to a fee increase effective October 1, 2021. Transfers out have a direct relationship to sewer fees and therefore has reported an increase. Sewer treatment reduced expense change is related to accounting for capital separate from treatment for South Valley Water Reclamation Facility.

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Change</u>	<u>% Change</u>
Revenue				
Sewer fees	\$ 10,810,086	\$ 10,881,173	\$(71,087)	-1%
Impact fees	240,618	996,483	(755,865)	-76%
Other	479,220	30,121	449,099	1491%
Intergovernmental	96,970	-	96,970	100%
	<u>11,626,894</u>	<u>11,907,777</u>	(280,883)	-2%
Expense				
Sewer treatment	(5,108,276)	(5,353,728)	(245,452)	-5%
Operations	(2,385,136)	(2,177,434)	207,702	10%
Capital	(3,164,105)	(2,718,093)	446,012	100%
Transfers in (out)	(568,758)	(544,058)	24,700	5%
	<u>(11,226,275)</u>	<u>(10,793,313)</u>	432,962	4%
Net Change	<u>\$ 400,619</u>	<u>\$ 1,114,464</u>		

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**SEWER FUND (continued)**

**Reserves or Net Position**

Beginning reserves increased this fiscal year as a loan from the CIP fund (\$5.6m) is held in reserves to design and construct the Zone 6 sewer line. A budget amendment will be proposed to decrease system maintenance to relieve some of the financial pressure on reserves.

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 reserves	\$ 11,745,280	\$ 11,745,280	\$ 10,666,388
Net change	<u>(12,498,743)</u>	<u>400,619</u>	<u>1,114,464</u>
Ending reserves	<u>\$ (753,463)</u>	<u>\$ 12,145,899</u>	<u>\$ 11,780,852</u>

**Capital Projects**

The following is a financial progress report by project.

	<b>Annual Budget</b>	<b>Current YTD</b>	<b>% of Budget</b>
SVWRF projects	\$ 1,349,000	\$ 2,807	0%
SVWRF plant expansion (debt)	2,869,365	2,116,618	74%
Zone 6 sewer line expansion	11,500,000	143,739	1%
8600 South	-	(14,088)	NA
1300 West	1,335,000	915,029	69%
Developer reimbursement	500,000	-	0%
System maintenance	<u>2,190,000</u>	<u>-</u>	<u>0%</u>
	<u>\$ 19,743,365</u>	<u>\$ 3,164,105</u>	<u>16%</u>

**SOLID WASTE FUND**

**Budget to Actual**

Revenue is slightly above budget and expense is at or below budget at mid-year. Personnel (reported below as other expense) is slightly below budget due to a vacancy.

	<u>Annual Budget</u>	<u>Current YTD</u>	<u>% of Budget</u>	<u>% of Year</u>
Revenue	\$ 6,368,050	\$ 4,922,002	77%	75%
Expense				
Ace Disposal	(3,600,000)	(2,682,087)	75%	75%
Trans-Jordan Landfill	(1,025,000)	(655,833)	64%	75%
Other expense	(1,423,877)	(848,764)	60%	75%
Net Change	<u>\$ 319,173</u>	<u>\$ 735,318</u>		

**Change from Prior Year**

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>	<u>% Change</u>
Revenue	\$ 4,922,002	\$ 4,728,801	\$ 193,201	4%
Expense				
Ace Disposal	(2,682,087)	(2,518,769)	163,318	6%
Trans-Jordan Landfill	(655,833)	(634,604)	21,229	3%
Other expense	(848,764)	(786,051)	62,713	8%
Transfers in (out)	-	(230,737)	(230,737)	-100%
Net Change	<u>\$ 735,318</u>	<u>\$ 558,640</u>		

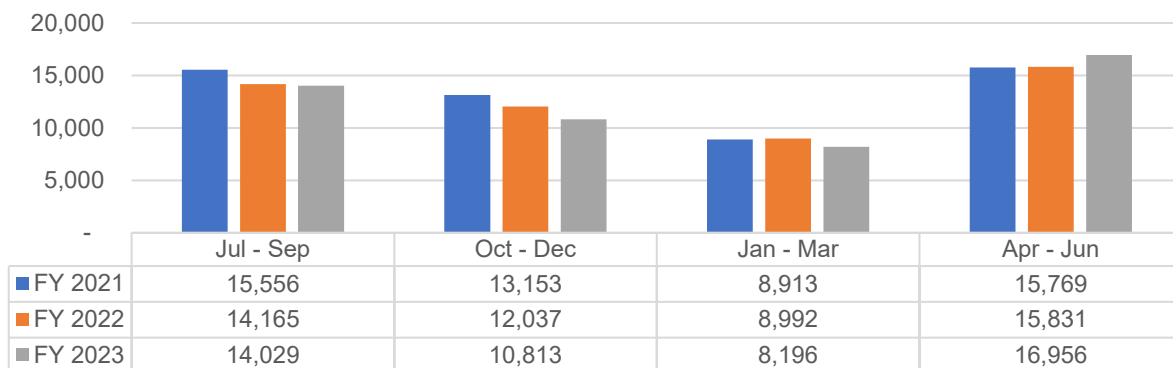
**Reserves or Net Position**

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 reserves	\$ 764,909	\$ 764,909	\$ 597,869
Net change	319,173	735,318	558,640
Ending reserves	<u>\$ 1,084,082</u>	<u>\$ 1,500,227</u>	<u>\$ 1,156,509</u>

**Landfill Use**

Landfill Disposal by Fiscal Year  
(in tons)



■ FY 2021 ■ FY 2022 ■ FY 2023

**STORM WATER FUND**

**Budget to Actual**

At the end of the third quarter, revenue is ahead of budget as impact fees and developer contributions are both ahead of budget. Storm water fees are at budget.

Expense is below budget as capital projects continue through design and into construction.

	<u>Annual Budget</u>	<u>Current YTD</u>	<u>% of Budget</u>	<u>% of Year</u>
Revenue				
Storm water fees	\$ 4,699,800	\$3,541,816	75%	75%
Impact fees	1,000,000	2,596,398	260%	75%
Other	-	421,351		75%
	<u>5,699,800</u>	<u>6,559,565</u>	115%	75%
Expense				
Operations	(3,552,277)	(2,324,053)	65%	75%
Debt service	(724,614)	(723,365)	100%	75%
Capital	(2,815,000)	(536,095)	19%	75%
Transfers in (out)	(234,990)	(188,717)	80%	75%
	<u>(7,326,881)</u>	<u>(3,772,230)</u>	51%	75%
Net Change	<u>\$ (1,627,081)</u>	<u>\$2,787,335</u>		

**Change from Prior Year**

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>	<u>% Change</u>
Revenue				
Storm water fees	\$ 3,541,816	\$ 3,334,803	\$ 207,013	6%
Impact fees	2,596,398	706,976	1,889,422	267%
Other	421,351	-	421,351	100%
	<u>6,559,565</u>	<u>4,041,779</u>	<u>2,517,786</u>	<u>62%</u>
Expense				
Operations	(2,324,053)	(2,103,845)	220,208	10%
Debt service	(723,365)	(727,453)	(4,088)	-1%
Capital	(536,095)	(1,804,127)	(1,268,032)	-70%
Transfers in (out)	(188,717)	(167,692)	21,025	13%
	<u>(3,772,230)</u>	<u>(4,803,117)</u>	<u>(1,030,887)</u>	<u>-21%</u>
Net Change	<u>\$ 2,787,335</u>	<u>\$ (761,338)</u>	<u>\$ 3,548,673</u>	

**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 reserves	\$ 10,765,922	\$ 10,765,922	\$ 10,781,172
Net change	(1,627,081)	2,787,335	(761,338)
Ending reserves	<u>\$ 9,138,841</u>	<u>\$ 13,553,257</u>	<u>\$ 10,019,834</u>



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

**FINANCIAL STATEMENT**  
**MARCH 2023 (unaudited)**



**GENERAL FUND**

**BALANCE SHEET**

	<b>Current YTD</b>	<b>Prior YTD</b>	<b>Increase (Decrease)</b>
<b>ASSETS</b>			
1 Cash and investments	\$ 27,104,591	\$ 25,022,551	\$ 2,082,040
2 Restricted cash	6,497,847	8,291,459	(1,793,612)
3 Receivables <sup>1</sup>	7,726,425	7,500,014	226,411
4 Due from RDA	4,490,500	4,490,500	-
5 Other	14,250	12,848	1,402
6 Total assets	<u>45,833,613</u>	<u>45,317,372</u>	<u>516,241</u>
<b>LIABILITIES</b>			
7 Payables and other liabilities	(6,246,698)	(7,267,261)	(1,020,563)
8 Total liabilities	<u>(6,246,698)</u>	<u>(7,267,261)</u>	<u>(1,020,563)</u>
9 FUND BALANCE	<u>\$ 39,586,915</u>	<u>\$ 38,050,111</u>	<u>\$ 1,536,804</u>

**INCOME STATEMENT**

	<b>Annual Budget</b>	<b>YTD to Budget</b>	<b>Current YTD</b>	<b>Prior YTD</b>	<b>Increase (Decrease)</b>	<b>Diff %</b>
<b>REVENUES</b>						
10 Sales tax <sup>1</sup>	\$ 27,930,966	75%	\$ 20,848,737	\$ 19,855,940	\$ 992,797	5%
11 Property tax	18,735,836	97%	18,119,265	17,448,308	670,957	4%
12 Franchise tax <sup>1</sup>	9,015,000	86%	7,751,133	6,974,941	776,192	11%
13 Licensing and permits	-		15,887	2,754,691	(2,738,804)	-99%
14 Charges for services	4,599,650	74%	3,388,418	3,747,402	(358,984)	-10%
16 Fines and forfeitures	1,100,000	68%	745,915	645,027	100,888	16%
15 Intergovernmental	283,800	87%	245,900	214,580	31,320	15%
17 Other	160,500	594%	953,424	359,046	594,378	166%
18 Total revenues	<u>61,825,752</u>	<u>84%</u>	<u>52,068,679</u>	<u>51,999,935</u>	<u>68,744</u>	<u>0%</u>
<b>EXPENDITURES</b>						
19 City council	(475,659)	59%	(280,600)	(292,925)	(12,325)	-4%
20 Mayor	(1,438,931)	67%	(969,441)	(872,038)	97,403	11%
21 Administrative services	(1,531,684)	73%	(1,124,928)	(961,164)	163,764	17%
22 City attorney	(1,814,809)	69%	(1,256,352)	(1,252,203)	4,149	0%
23 Community development	(825,806)	74%	(614,409)	(1,975,608)	(1,361,199)	-69%
24 Courts	(905,168)	71%	(644,157)	(574,349)	69,808	12%
25 Fire	(13,547,708)	74%	(10,037,577)	(9,175,969)	861,608	9%
26 Police	(25,700,241)	72%	(18,548,292)	(15,281,233)	3,267,059	21%
27 Public services	(7,910,057)	57%	(4,542,667)	(3,936,793)	605,874	15%
28 Public works	(5,085,365)	70%	(3,545,885)	(3,226,651)	319,234	10%
28 Public utilities	-		-	-	-	
29 Non-departmental	(3,717,329)	66%	(2,438,157)	(2,987,447)	(549,290)	-18%
30 Debt service	(2,252,301)	57%	(1,278,703)	(1,405,033)	(126,330)	-9%
31 Total expenditures	<u>(65,205,058)</u>	<u>69%</u>	<u>(45,281,168)</u>	<u>(41,941,413)</u>	<u>3,339,755</u>	<u>8%</u>
<b>TRANSFERS IN (OUT)</b>						
32 Transfers in	2,338,665	80%	1,869,663	2,013,983	(144,320)	
33 Transfers out	(111,000)	0%	-	-	-	
34 Total transfers	<u>2,227,665</u>	<u>84%</u>	<u>1,869,663</u>	<u>2,013,983</u>	<u>(144,320)</u>	<u>-7%</u>
<b>ONE-TIME REVENUE (EXPENSE)</b>						
36 Sales tax revenue (>5%) <sup>1</sup>	124,034		4,323,803	4,245,361	78,442	
38 Federal grants	-		-	-	-	
37 Transfer out to CIP Fund	-		-	-	-	
38 Debt early-redemption	(1,508,274)		(1,508,274)	-	1,508,274	
39 Total one-time	<u>(1,384,240)</u>		<u>2,815,529</u>	<u>4,245,361</u>	<u>1,586,716</u>	<u>-34%</u>
40 Change in reserves	<u>(2,535,881)</u>		<u>11,472,703</u>	<u>16,317,866</u>	<u>4,850,895</u>	<u>-30%</u>
41 Reserves, beginning	28,114,212		28,114,212	21,732,245		
42 Reserves, ending	<u>\$ 25,578,331</u>		<u>\$ 39,586,915</u>	<u>\$ 38,050,111</u>		

**FINANCIAL STATEMENT**  
**MARCH 2023 (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	(475,659)	59%	(280,600)	(292,925)	(12,325)	-4%
<b>Mayor</b>						
44 Mayor	(595,546)	63%	(375,035)	(365,892)	9,143	2%
45 Economic Development	(532,668)	72%	(384,930)	(319,409)	65,521	21%
46 Public Affairs	(310,717)	67%	(209,476)	(186,737)	22,739	12%
	<u>(1,438,931)</u>	67%	<u>(969,441)</u>	<u>(872,038)</u>	<u>97,403</u>	<u>11%</u>
<b>Administrative Services</b>						
47 Administrative Services	(752,956)	74%	(555,535)	(503,712)	51,823	10%
48 City Recorder	(264,800)	76%	(201,396)	(138,799)	62,597	45%
49 Human Resources	(513,928)	72%	(367,997)	(318,653)	49,344	15%
	<u>(1,531,684)</u>	73%	<u>(1,124,928)</u>	<u>(961,164)</u>	<u>163,764</u>	<u>17%</u>
<b>City Attorney</b>						
50 City Attorney	(842,542)	61%	(514,769)	(672,665)	(157,896)	-23%
51 Prosecution	(683,945)	81%	(554,581)	(415,323)	139,258	34%
52 Victim Advocate	(288,322)	65%	(187,002)	(164,215)	22,787	14%
	<u>(1,814,809)</u>	69%	<u>(1,256,352)</u>	<u>(1,252,203)</u>	<u>4,149</u>	<u>0%</u>
<b>Community Development</b>						
53 Building	-		(4,745)	(796,616)	(791,871)	-99%
54 Community Preservation	(744,576)	70%	(518,305)	(454,818)	63,487	14%
56 Planning	-		(34,570)	(623,551)	(588,981)	-94%
57 Property Administration	(81,230)	70%	(56,789)	(100,623)	(43,834)	-44%
	<u>(825,806)</u>	74%	<u>(614,409)</u>	<u>(1,975,608)</u>	<u>(1,361,199)</u>	<u>-69%</u>
<b>Courts</b>						
58 Courts	(905,168)	71%	(644,157)	(574,349)	69,808	12%
<b>Fire</b>						
59 Fire	(13,450,028)	74%	(9,970,471)	(9,175,969)	794,502	9%
60 Emergency Management	(97,680)	69%	(67,106)	-	67,106	
	<u>(13,547,708)</u>	74%	<u>(10,037,577)</u>	<u>(9,175,969)</u>	<u>861,608</u>	<u>9%</u>
<b>Police</b>						
61 Animal Services	(668,131)	66%	(441,515)	(357,382)	84,133	24%
62 Crossing Guards	(707,011)	67%	(474,952)	(447,050)	27,902	6%
63 Police	(24,188,709)	73%	(17,554,457)	(14,445,787)	3,108,670	22%
64 SWAT	(136,390)	57%	(77,368)	(31,014)	46,354	149%
	<u>(25,700,241)</u>	72%	<u>(18,548,292)</u>	<u>(15,281,233)</u>	<u>3,267,059</u>	<u>21%</u>
<b>Public Services</b>						
69 Public Services Administration	(236,026)	72%	(168,799)	(121,565)	47,234	
65 Cemetery	(258,961)	59%	(152,913)	(89,867)	63,046	70%
66 Events	(871,439)	72%	(625,947)	(544,055)	81,892	15%
67 Facilities	(1,697,471)	64%	(1,084,307)	(1,024,207)	60,100	6%
68 Parks	(4,846,160)	52%	(2,510,701)	(2,157,099)	353,602	16%
	<u>(7,910,057)</u>	57%	<u>(4,542,667)</u>	<u>(3,936,793)</u>	<u>605,874</u>	<u>15%</u>
<b>Public Works</b>						
70 Public Works Administration	(449,492)	69%	(311,100)	(188,566)	122,534	65%
55 Engineering	(666,742)	60%	(402,257)	(747,552)	(345,295)	-46%
71 GIS	(256,103)	75%	(192,881)	(198,727)	(5,846)	-3%
72 Streets	(3,713,028)	71%	(2,639,647)	(2,091,806)	547,841	26%
	<u>(5,085,365)</u>	70%	<u>(3,545,885)</u>	<u>(3,226,651)</u>	<u>319,234</u>	<u>10%</u>
<b>Public Utilities</b>						
73 Public Utilities Administration	-		-	-	-	#DIV/0!
74 Utility Billing	-		-	-	-	#DIV/0!
	<u>-</u>		<u>-</u>	<u>-</u>	<u>-</u>	<u>#DIV/0!</u>
<b>Other</b>						
75 Non-Departmental	(3,717,329)	66%	(2,438,158)	(2,987,447)	(549,289)	-18%
76 Debt Service	(3,760,575)	74%	(2,786,977)	(1,405,033)	1,381,944	98%
77 Total expenditures	<u>(66,713,332)</u>	70%	<u>(46,789,443)</u>	<u>(41,941,413)</u>	<u>4,848,030</u>	<u>12%</u>



**FINANCIAL STATEMENT**  
**MARCH 2023 (unaudited)**



**CAPITAL IMPROVEMENT PROJECTS FUND (400)**

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

**BALANCE SHEET**

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
<b>ASSETS</b>			
1 Cash and investments <sup>1</sup>	\$ 53,012,245	\$ 27,863,543	\$ 25,148,702
2 Receivables	9,806,994	8,073,692	1,733,302
3 Total assets	<u>62,819,239</u>	<u>35,937,235</u>	<u>26,882,004</u>
<b>LIABILITIES</b>			
4 Payables and other liabilities	(13,332,696)	(25,975)	13,306,721
5 Total liabilities	<u>(13,332,696)</u>	<u>(25,975)</u>	<u>13,306,721</u>
6 <b>FUND BALANCE</b> (reserves)	<u>\$ 49,486,543</u>	<u>\$ 35,911,260</u>	<u>\$ 13,575,283</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>						
7 Impact Fees	\$ 2,200,000	62%	\$ 1,366,924	\$ 3,278,381	\$ (1,911,457)	
8 Intergovernmental	6,230,000	36%	2,219,431	14,100	2,205,331	
9 Other	-		1,050,663	84,418	966,245	
10 Total revenues	<u>8,430,000</u>	55%	<u>4,637,018</u>	<u>3,376,899</u>	<u>1,260,119</u>	37%
<b>EXPENDITURES</b>						
11 Maintenance	(159,000)	35%	(56,326)	(402,929)	(346,603)	
12 Prof & tech svcs	(100,000)	0%	-	-	-	
13 Capital - Bldgs	(9,606,000)	50%	(4,774,403)	(452,901)	4,321,502	
14 Capital - Parks	(5,503,874)	16%	(883,054)	(1,909,445)	(1,026,391)	
15 Capital - Roads	(21,002,005)	11%	(2,326,859)	(443,157)	1,883,702	
16 Total expenditures	<u>(36,370,879)</u>	22%	<u>(8,040,642)</u>	<u>(3,208,432)</u>	<u>4,832,210</u>	151%
<b>DEBT SERVICE</b>						
17 Principal	(360,000)	100%	(360,000)	(355,000)	5,000	
18 Interest	(12,596)	66%	(8,359)	(12,423)	(4,064)	
19 Trustee fees	(1,250)	124%	(1,550)	(1,400)	150	
20	<u>(373,846)</u>	99%	<u>(369,909)</u>	<u>(368,823)</u>	<u>1,086</u>	0%
<b>TRANSFERS</b>						
21 Transfers in	985,679	0%	-	-	-	
22 Total transfers	<u>985,679</u>	0%	<u>-</u>	<u>-</u>	<u>-</u>	
23 Change in reserves	<u>(27,329,046)</u>		<u>(3,773,533)</u>	<u>(200,356)</u>		
24 Reserves, beginning	53,260,076		53,260,076	36,111,616		
25 Reserves, ending	<u>\$ 25,931,030</u>		<u>\$ 49,486,543</u>	<u>\$ 35,911,260</u>		

<sup>1</sup> Includes restricted cash

**FINANCIAL STATEMENT**  
**MARCH 2023 (unaudited)**



**REDEVELOPMENT AGENCY FUND (800)**

**BALANCE SHEET**

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
<b>ASSETS</b>			
1 Cash and investments	\$ 20,175,629	\$ 17,678,732	\$ 2,496,897
2 Restricted cash	-	-	-
3 Receivables	-	-	-
4 Total assets	<u>20,175,629</u>	<u>17,678,732</u>	<u>2,496,897</u>
<b>LIABILITIES</b>			
5 Payables and other liabilities	-	-	-
6 Due to the General Fund	(4,490,500)	(4,490,500)	-
7 Total liabilities	<u>(4,490,500)</u>	<u>(4,490,500)</u>	-
8 <b>FUND BALANCE</b> (reserves)	<u>\$ 15,685,129</u>	<u>\$ 13,188,232</u>	<u>\$ 2,496,897</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>						
9 Tax increment	\$ 3,360,000	129%	\$ 4,343,023	\$ 4,744,197	\$ (401,174)	
10 Other	-		427,264	41,941	385,323	
11 Total revenues	<u>3,360,000</u>	142%	<u>4,770,287</u>	<u>4,786,138</u>	<u>(15,851)</u>	0%
<b>EXPENDITURES</b>						
12 Administration	(122,500)	0%	-	-	-	
13 Redevelopment	(6,205,000)	0%	(400)	(16,180)	(15,780)	
14 Debt service	-		-	(1,000)	(1,000)	
15 Low-income housing	-		-	-	-	
16 Total expenditures	<u>(6,327,500)</u>	0%	<u>(400)</u>	<u>(17,180)</u>	<u>(16,780)</u>	
<b>TRANSFERS</b>						
17 Transfers in	50,000		-	-	-	
18 Transfers out	-		-	-	-	
19 Total transfers	<u>50,000</u>		<u>-</u>	<u>-</u>	<u>-</u>	
<b>EXTRAORDINARY ITEMS</b>						
20 Land sale	2,500,000		-	-	-	
21 Land purchase	-		-	-	-	
22 Total extraordinary items	<u>2,500,000</u>		<u>-</u>	<u>-</u>	<u>-</u>	
23 Change in reserves	<u>(417,500)</u>		<u>4,769,887</u>	<u>4,768,958</u>		
24 Reserves, beginning	<u>10,915,242</u>		<u>10,915,242</u>	<u>8,419,274</u>		
25 Reserves, ending	<u>\$ 10,497,742</u>		<u>\$ 15,685,129</u>	<u>\$ 13,188,232</u>		

# FINANCIAL STATEMENT

MARCH 2023 (unaudited)



## CLASS C ROAD FUNDS (112)

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.

### BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
<b>ASSETS</b>			
1 Cash and investments	\$ 3,019,185	\$ 3,634,737	\$ (615,552)
2 Receivables	877,757	767,346	110,411
3 Total assets	<u>3,896,942</u>	<u>4,402,083</u>	<u>(505,141)</u>
<b>LIABILITIES</b>			
4 Payables and other liabilities	(285,818)	(3,021)	282,797
5 Total liabilities	<u>(285,818)</u>	<u>(3,021)</u>	<u>282,797</u>
6 FUND BALANCE (reserves)	<u>\$ 3,611,124</u>	<u>\$ 4,399,062</u>	<u>\$ (787,938)</u>

### INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
<b>REVENUES</b>						
7 Class C Roads Allotment	\$ 4,400,000		\$ 3,767,340	\$ 3,652,318	\$ 115,022	
8 Intergovernmental	-		-	-	-	
9 Interest income	-		62,216	8,585	53,631	
10 Total revenues	<u>4,400,000</u>	87%	<u>3,829,556</u>	<u>3,660,903</u>	<u>168,653</u>	5%
<b>EXPENDITURES</b>						
Road maintenance (PW)						
11 Operations and supplies	(64,000)	3%	(1,689)	(530)	1,159	
12 Curb/Gutter/Sidewalk	(130,000)	53%	(69,163)	(16,164)	52,999	
13 Manholes	(60,000)	0%	-	(217,215)	(217,215)	
14 Striping	(180,000)	34%	(62,064)	(46,625)	15,439	
15 Signs	(40,000)	73%	(29,092)	(14,501)	14,591	
16 Traffic signals	-		-	-	-	
17 Pavement	(130,000)	51%	(66,470)	(94,191)	(27,721)	
18	<u>(604,000)</u>	38%	<u>(228,478)</u>	<u>(389,226)</u>	<u>(160,748)</u>	-41%
Road construction projects						
19 Traffic signals	(150,000)	37%	(55,789)	(50,767)	5,021	
20 Pavement	(7,283,123)	61%	(4,421,289)	(1,691,234)	2,730,055	
21 Road maintenance	-		-	(502,247)	(502,247)	
22 Sidewalks	(850,000)	0%	-	(7,800)	(7,800)	
23	<u>(8,283,123)</u>	54%	<u>(4,477,077)</u>	<u>(2,252,049)</u>	<u>2,225,029</u>	99%
24 Total expenditures	<u>(8,887,123)</u>	53%	<u>(4,705,555)</u>	<u>(2,641,275)</u>	<u>2,064,281</u>	78%
29 Change in reserves	(4,487,123)		(875,999)	1,019,628	2,232,934	
30 Reserves, beginning	4,487,123		4,487,123	3,379,434		
31 Reserves, ending	<u>\$ -</u>		<u>\$ 3,611,124</u>	<u>\$ 4,399,062</u>		

**FINANCIAL STATEMENT**  
**MARCH 2023 (unaudited)**



**DEVELOPMENT SERVICES FUND (260)**

This fund was created in response to recent legislative discussions suggesting development fees be segregated to ensure they are applied to development-related activity only and not absorbed by the general government. Revenues consist of development fees excluding impact fees and expense includes the planning and building departments as well as shared services. Shared services consist of engineering, GIS, and other legislative and administrative services that are not exclusive to development but are allocated out of the General Fund to the Development Services Fund on a percentage basis of services provided. This is the first full fiscal year for this fund.

**BALANCE SHEET**

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
<b>ASSETS</b>			
1 Cash and investments	\$ 1,147,308	\$ -	\$ 1,147,308
2 Total assets	<u>1,147,308</u>	<u>-</u>	<u>1,147,308</u>
<b>LIABILITIES</b>			
3 Payables and other liabilities	(849)	-	849
4 Total liabilities	<u>(849)</u>	<u>-</u>	<u>849</u>
5 <b>FUND BALANCE</b> (reserves)	<u>1,146,459</u>	<u>-</u>	<u>\$ 1,146,459</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>						
6 Licensing and permits	\$ 3,624,500	103%	\$ 3,748,762	\$ -	\$ 3,748,762	
7 Charges for services	542,300	59%	321,673	-	321,673	
8 Other	-		48,832	-	48,832	
9 Total revenues	<u>4,166,800</u>	99%	<u>4,119,267</u>	<u>-</u>	<u>4,119,267</u>	
<b>EXPENDITURES</b>						
10 Planning				-	-	
11 Personnel	(999,331)	68%	(680,713)			
12 Operations	(58,086)	50%	(28,814)			
13 Building				-	-	
14 Personnel	(1,086,457)	67%	(733,235)			
15 Operations	(364,155)	74%	(269,429)			
16 Shared services	(2,052,037)	61%	(1,260,617)	-	1,260,617	
17 Total expenditures	<u>(4,560,066)</u>	65%	<u>(2,972,808)</u>	<u>-</u>	<u>1,260,617</u>	
18 Change in reserves	<u>(393,266)</u>		<u>1,146,459</u>	<u>-</u>		
19 Reserves, beginning	<u>-</u>		<u>-</u>	<u>-</u>		
20 Reserves, ending	<u>\$ (393,266)</u>		<u>\$ 1,146,459</u>	<u>\$ -</u>		

**FINANCIAL STATEMENT**

MARCH 2023 (unaudited)



**FAIRWAY ESTATES SPECIAL DISTRICT (250)**

**BALANCE SHEET**

	Current YTD	Prior YTD	Increase (Decrease)
<b>ASSETS</b>			
1 Cash and investments	\$ 53,025	\$ 54,748	\$ (1,723)
2 Receivables	-	-	-
3 Total assets	<u>53,025</u>	<u>54,748</u>	<u>(1,723)</u>
<b>LIABILITIES</b>			
4 Payables and other liabilities	(785)	(22)	763
5 Total liabilities	<u>(785)</u>	<u>(22)</u>	<u>763</u>
6 <b>FUND BALANCE</b> (reserves)	<u>\$ 52,240</u>	<u>\$ 54,726</u>	<u>\$ (2,486)</u>

**INCOME STATEMENT**

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
<b>REVENUES</b>						
7 Property tax	\$ 10,835		\$ 10,498	\$ 10,724	\$ (226)	
8 Other	10		1,308	153	1,155	
9 Total revenues	<u>10,845</u>	109%	<u>11,806</u>	<u>10,877</u>	<u>929</u>	9%
<b>EXPENDITURES</b>						
10 Operations	(15,500)		(12,235)	(9,891)	2,344	
11 Total expenditures	<u>(15,500)</u>	79%	<u>(12,235)</u>	<u>(9,891)</u>	<u>2,344</u>	24%
12 Change in reserves	<u>(4,655)</u>		<u>(429)</u>	986		
13 Reserves, beginning	<u>52,669</u>		<u>52,669</u>	53,740		
14 Reserves, ending	<u>\$ 48,014</u>		<u>\$ 52,240</u>	<u>\$ 54,726</u>		

**FINANCIAL STATEMENT**

MARCH 2023 (unaudited)



**HIGHLANDS SPECIAL IMPROVEMENT DISTRICT (270)**

**BALANCE SHEET**

	Current YTD	Prior YTD	Increase (Decrease)
<b>ASSETS</b>			
1 Cash and investments	\$ (44,192)	\$ (46,407)	\$ 2,215
2 Receivables	36,448	19,651	16,797
3 Total assets	<u>(7,744)</u>	<u>(26,756)</u>	<u>19,012</u>
<b>LIABILITIES</b>			
4 Payables and other liabilities	(13,184)	(69)	13,115
5 Total liabilities	<u>(13,184)</u>	<u>(69)</u>	<u>13,115</u>
6 <b>FUND BALANCE</b> (reserves)	<u>\$ (20,928)</u>	<u>\$ (26,825)</u>	<u>\$ 5,897</u>

**INCOME STATEMENT**

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
<b>REVENUES</b>						
7 Assessments	\$ 251,600		\$ 226,490	\$ 120,550	\$ 105,940	
8 Other	-		(1,394)	(70)	(1,324)	
9 Total revenues	<u>251,600</u>	89%	<u>225,096</u>	<u>120,480</u>	<u>104,616</u>	87%
<b>EXPENDITURES</b>						
10 Personnel	(83,704)	80%	(66,660)	-	66,660	
11 Operations	(221,150)	82%	(182,133)	(106,906)	75,227	
12 Shared services	-		-	(40,516)	(40,516)	
13 Total expenditures	<u>(304,854)</u>	82%	<u>(248,793)</u>	<u>(147,422)</u>	<u>101,371</u>	69%
<b>TRANSFERS</b>						
14 Transfers in	61,000		-	-	-	
15 Total transfers	<u>61,000</u>		<u>-</u>	<u>-</u>	<u>-</u>	
16 Change in reserves	<u>7,746</u>		<u>(23,697)</u>	<u>(26,942)</u>		
17 Reserves, beginning	<u>2,769</u>		<u>2,769</u>	<u>117</u>		
18 Reserves, ending	<u>\$ 10,515</u>		<u>(20,928)</u>	<u>(26,825)</u>		

**FINANCIAL STATEMENT**

MARCH 2023 (unaudited)



**KRAFTMAID SPECIAL IMPROVEMENT DISTRICT (290)**

**BALANCE SHEET**

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
<b>ASSETS</b>			
1 Cash and investments	\$ 868,016	\$ 844,815	\$ 23,201
2 Receivables	-	-	-
3 Total assets	<u>868,016</u>	<u>844,815</u>	<u>23,201</u>
<b>LIABILITIES</b>			
4 Payables and other liabilities	-	-	-
5 Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>
6 <b>FUND BALANCE</b> (reserves)	<u>\$ 868,016</u>	<u>\$ 844,815</u>	<u>\$ 23,201</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>						
7 Interest earnings	\$ -		\$ 21,457	\$ 2,386	\$ 19,071	
8 Total revenues	<u>-</u>		<u>21,457</u>	<u>2,386</u>	<u>19,071</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 reserves	-		21,457	2,386		
14 Reserves, beginning	846,559		846,559	842,429		
15 Reserves, ending	<u>\$ 846,559</u>		<u>\$ 868,016</u>	<u>\$ 844,815</u>		

**FINANCIAL STATEMENT**

MARCH 2023 (unaudited)



**MUNICIPAL BUILDING AUTHORITY (420)**

**BALANCE SHEET**

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
<b>ASSETS</b>			
1 Cash and investments	\$ 1,785,691	\$ 1,761,232	\$ 24,459
2 Total assets	<u>1,785,691</u>	<u>1,761,232</u>	<u>24,459</u>
<b>LIABILITIES</b>			
3 Payables and other liabilities	-	-	-
4 Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>
5 <b>FUND BALANCE</b> (reserves)	<u>\$ 1,785,691</u>	<u>\$ 1,761,232</u>	<u>\$ 24,459</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>						
6 Lease revenue	\$ 1,853,860		\$ 1,390,391	\$ 1,387,463	\$ 2,928	
7 Other	-		38,399	4,502	33,897	
8 Total revenues	<u>1,853,860</u>	77%	<u>1,428,790</u>	<u>1,391,965</u>	<u>36,825</u>	3%
<b>EXPENDITURES</b>						
9 Debt service	(1,853,860)		(1,359,800)	(1,339,660)	20,140	
10 Operations	-		-	-	-	
11 Capital	-		-	-	-	
12 Total expenditures	<u>(1,853,860)</u>	73%	<u>(1,359,800)</u>	<u>(1,339,660)</u>	<u>20,140</u>	2%
13 Change in reserves	<u>-</u>		<u>68,990</u>	<u>52,305</u>		
14 Reserves, beginning	<u>1,716,701</u>		<u>1,716,701</u>	<u>1,708,927</u>		
15 Reserves, ending	<u>\$ 1,716,701</u>		<u>\$ 1,785,691</u>	<u>\$ 1,761,232</u>		



**FINANCIAL STATEMENT**  
**MARCH 2023 (unaudited)**



**CDBG FUND (480)**

**BALANCE SHEET**

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
<b>ASSETS</b>			
1 Cash and investments	\$ (54,678)	\$ (110,908)	\$ 56,230
2 Restricted cash	145,101	133,681	11,420
3 Receivables	592,785	671,355	(78,570)
4 Total assets	<u>683,208</u>	<u>694,128</u>	<u>(10,920)</u>
<b>LIABILITIES</b>			
5 Payables and other liabilities	(9,862)	(998)	8,864
6 Total liabilities	<u>(9,862)</u>	<u>(998)</u>	<u>8,864</u>
7 <b>FUND BALANCE</b> (reserves)	<u>673,346</u>	<u>693,130</u>	<u>\$ (19,784)</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>						
8 Grants (CDBG)	\$ 1,424,239	26%	\$ 363,727	\$ 441,745	\$ (78,018)	-18%
9 Other	-		2,427	169	2,258	
10 Total revenues	<u>1,424,239</u>	26%	<u>366,154</u>	<u>441,914</u>	<u>(75,760)</u>	-17%
<b>EXPENDITURES</b>						
11 Administration	(106,786)	100%	(106,416)	(101,276)	5,140	5%
12 Program support	(1,317,453)	29%	(378,033)	(426,654)	(48,621)	-11%
13 Debt service	-		-	-	-	
14 Total expenditures	<u>(1,424,239)</u>	34%	<u>(484,449)</u>	<u>(527,930)</u>	<u>(43,481)</u>	-8%
15 Change in reserves	<u>-</u>		<u>(118,295)</u>	<u>(86,016)</u>		
16 Reserves, beginning	791,641		791,641	779,146		
17 Reserves, ending	<u>\$ 791,641</u>		<u>\$ 673,346</u>	<u>\$ 693,130</u>		
			\$ -	\$ -		

**FINANCIAL STATEMENT**  
**MARCH 2023 (unaudited)**



**GRANTS FUND (481)**

**BALANCE SHEET**

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
<b>ASSETS</b>			
1 Cash and investments	\$ 47,821	\$ 6,468,572	\$ (6,420,751)
2 Receivables	28,394	25,293	3,101
3 Total assets	<u>76,215</u>	<u>6,493,865</u>	<u>(6,417,650)</u>
<b>LIABILITIES</b>			
4 Payables and other liabilities	(10,595)	(6,459,890)	(6,449,295)
5 Total liabilities	<u>(10,595)</u>	<u>(6,459,890)</u>	<u>(6,449,295)</u>
6 <b>FUND BALANCE</b> (reserves)	<u>65,620</u>	<u>33,975</u>	<u>\$ 31,645</u>

**INCOME STATEMENT**

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>	<u>Diff %</u>
<b>REVENUES</b>						
7 Donations	\$ -		\$ 12,386	\$ -	\$ 12,386	
8 Federal assistance	-		-	244,249	(244,249)	
9 Police grants	-		112,308	50,962	61,346	
10 Fire grants	-		-	30,347	(30,347)	
11 Other revenue	-		7,034	-		
12 Total revenues	<u>-</u>		<u>131,728</u>	<u>325,558</u>	<u>(200,864)</u>	
<b>EXPENDITURES</b>						
13 Donations	-		-	-	-	
14 Emergency mgmt assistance <sup>1</sup>	-		-	-	-	
15 Federal assistance	-		-	(245,381)	(245,381)	
16 Police grants	-		(81,594)	(61,687)	19,907	
16 Total expenditures	<u>-</u>		<u>(81,594)</u>	<u>(307,068)</u>	<u>(225,474)</u>	
17 Change in reserves	<u>-</u>		<u>50,134</u>	<u>18,490</u>		
18 Reserves, beginning	<u>15,486</u>		<u>15,486</u>	<u>15,485</u>		
19 Reserves, ending	<u>\$ 15,486</u>		<u>\$ 65,620</u>	<u>\$ 33,975</u>		
<sup>1</sup> Out-of-state fire assistance			\$ -	\$ -		

**FINANCIAL STATEMENT**  
**MARCH 2023 (unaudited)**



**WATER FUND (510)**

**BALANCE SHEET**

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
<b>ASSETS</b>			
1 Cash and investments <sup>1</sup>	\$ 19,367,277	\$ 17,080,773	\$ 2,286,504
2 Restricted cash - Bond proceeds	318	170	148
3 Receivables	2,349,586	2,458,573	(108,987)
4 Inventory	5,028,987	2,754,423	2,274,564
5 Capital assets, net	117,839,776	112,310,334	5,529,442
6 Total assets	<u>144,585,944</u>	<u>134,604,273</u>	<u>9,981,671</u>
<b>LIABILITIES</b>			
7 Payables and other liabilities	(1,925,918)	(2,657,546)	(731,628)
8 OPEB & pension liabilities	223,829	(23,467)	(247,296)
9 Bonds payable	(7,558,226)	(8,490,138)	(931,912)
10 Interfund loan payable	(3,800,000)	-	3,800,000
11 Total liabilities	<u>(13,060,315)</u>	<u>(11,171,151)</u>	<u>1,889,164</u>
<b>NET POSITION</b>			
12 Net investment, capital assets	110,281,550	103,820,196	6,461,354
13 Restricted, bond proceeds	318	170	148
14 Unrestricted	21,243,761	19,612,756	1,631,005
15 Total net position	<u>\$ 131,525,629</u>	<u>\$ 123,433,122</u>	<u>\$ 8,092,507</u>

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

**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>OPERATING REVENUE</b>						
16 Water sales	\$ 28,270,000	76%	\$ 21,604,834	\$ 20,852,300	\$ 752,534	
17 Other	-		398	199	199	
17 Total operating revenues	<u>28,270,000</u>	<u>76%</u>	<u>21,605,232</u>	<u>20,852,499</u>	<u>752,733</u>	4%
<b>OPERATING EXPENSE</b>						
18 Personnel	(2,359,672)	65%	(1,528,370)	(1,314,283)	214,087	16%
19 Operations	(2,578,967)	67%	(1,733,747)	(1,410,489)	323,258	23%
20 Water purchase	(12,000,000)	69%	(8,252,129)	(7,068,284)	1,183,845	17%
21 Shared services	(2,480,846)	66%	(1,629,963)	(1,730,680)	(100,717)	-6%
22 Total operating expense	<u>(19,419,485)</u>	<u>68%</u>	<u>(13,144,209)</u>	<u>(11,523,736)</u>	<u>1,620,473</u>	14%
23 Operating income (loss)	<u>8,850,515</u>		<u>8,461,023</u>	<u>9,328,763</u>	<u>2,373,206</u>	-9%
<b>NON-OPERATING REVENUE</b>						
24 Interest earnings	-		510,361	40,709	469,652	
25 Impact fees	1,000,000	34%	338,132	1,195,579	(857,447)	
26 Intergovernmental revenue	1,650,000	112%	1,843,005	-	1,843,005	
27 Federal assistance	1,694,189	56%	950,569	-	950,569	
29 Total non-operating revenue	<u>4,344,189</u>	<u>84%</u>	<u>3,642,067</u>	<u>1,236,288</u>	<u>2,405,779</u>	195%
<b>NON-OPERATING EXPENSE</b>						
30 Capital	(16,331,600)	39%	(6,386,821)	(3,035,756)	3,351,065	
31 Other capital	(2,024,750)	55%	(1,118,231)	(14,798)	1,103,433	
32 Debt service	(1,378,100)	10%	(134,525)	(148,800)	(14,275)	
33 Total non-operating expense	<u>(19,734,450)</u>	<u>39%</u>	<u>(7,639,577)</u>	<u>(3,199,354)</u>	<u>4,440,223</u>	139%
<b>TRANSFERS</b>						
34 Transfers in (RDA)	-		-	-	-	
35 Transfers out	(1,364,675)	79%	(1,080,201)	(1,042,589)	37,612	
36 Total transfers	<u>(1,364,675)</u>	<u>79%</u>	<u>(1,080,201)</u>	<u>(1,042,589)</u>	<u>37,612</u>	4%
37 Change in net position	<u>(7,904,421)</u>		<u>3,383,312</u>	<u>6,323,108</u>		
38 Net position, beginning	<u>128,142,317</u>		<u>128,142,317</u>	<u>117,110,014</u>		
39 Net position, ending	<u>\$ 120,237,896</u>		<u>\$ 131,525,629</u>	<u>\$ 123,433,122</u>		

**FINANCIAL STATEMENT**  
**MARCH 2023 (unaudited)**



**SEWER FUND (520)**

**BALANCE SHEET**

	<b>Current YTD</b>	<b>Prior YTD</b>	<b>Increase (Decrease)</b>
<b>ASSETS</b>			
1 Cash and investments <sup>1</sup>	\$ 18,992,024	\$ 11,821,209	\$ 7,170,815
3 Receivables	1,526,998	2,070,499	(543,501)
4 Investment in joint venture	33,042,403	30,939,898	2,102,505
5 Capital assets, net	44,335,272	41,276,275	3,058,997
6 Total assets	<u>97,896,697</u>	<u>86,107,881</u>	<u>11,788,816</u>
<b>LIABILITIES</b>			
7 Payables and other liabilities	(3,384,758)	(2,535,079)	849,679
8 Interfund loan payable	(5,596,998)	-	5,596,998
9 OPEB & pension liabilities	167,432	(17,130)	(184,562)
10 Total liabilities	<u>(8,814,324)</u>	<u>(2,552,209)</u>	<u>6,262,115</u>
<b>NET POSITION</b>			
11 Net investment, capital assets	77,377,675	72,216,173	5,161,502
12 Net position	11,704,698	11,339,499	365,199
13 Total net position	<u>\$ 89,082,373</u>	<u>\$ 83,555,672</u>	<u>\$ 5,526,701</u>

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

**INCOME STATEMENT**

	<b>Annual Budget</b>	<b>YTD to Budget</b>	<b>Current YTD</b>	<b>Prior YTD</b>	<b>Increase (Decrease)</b>	<b>Diff %</b>
<b>OPERATING REVENUE</b>						
14 Sewer fees	\$ 14,010,000	77%	\$ 10,810,086	\$ 10,881,173	\$ (71,087)	
15 Other	-		-	-	-	
16 Total operating revenues	<u>14,010,000</u>	77%	<u>10,810,086</u>	<u>10,881,173</u>	<u>(71,087)</u>	-1%
<b>OPERATING EXPENSE</b>						
17 Personnel	(1,510,162)	67%	(1,006,613)	(889,681)	116,932	13%
18 Operations	(1,154,832)	68%	(786,014)	(668,671)	117,343	18%
19 Sewer treatment	(6,966,418)	73%	(5,108,276)	(5,353,728)	(245,452)	-5%
20 Shared services	(899,476)	66%	(592,509)	(619,082)	(26,573)	-4%
21 Total operating expense	<u>(10,530,888)</u>	71%	<u>(7,493,412)</u>	<u>(7,531,162)</u>	<u>(37,750)</u>	-1%
22 Operating income (loss)	<u>3,479,112</u>		<u>3,316,674</u>	<u>3,350,011</u>	<u>(108,837)</u>	
<b>NON-OPERATING REVENUE</b>						
23 Interest earnings	-		479,220	30,121	449,099	
24 Impact fees	1,000,000	24%	240,618	996,483	(755,865)	
25 Intergovernmental revenue	2,359,000	0%	-	-	-	
26 Federal assistance	1,694,189	6%	96,970	-	96,970	
27 Total non-operating revenue	<u>5,053,189</u>	16%	<u>816,808</u>	<u>1,026,604</u>	<u>(209,796)</u>	-20%
<b>NON-OPERATING EXPENSE</b>						
28 Capital	(19,243,365)	16%	(3,164,105)	(2,718,093)	446,012	
29 Other capital	(500,000)	0%	-	-	-	
30 Debt service	(587,679)	0%	-	-	-	
31 Total non-operating expense	<u>(20,331,044)</u>	16%	<u>(3,164,105)</u>	<u>(2,718,093)</u>	<u>446,012</u>	100%
<b>TRANSFERS</b>						
32 Transfers out	(700,000)	81%	(568,758)	(544,058)	24,700	
33 Total transfers	<u>(700,000)</u>	81%	<u>(568,758)</u>	<u>(544,058)</u>	<u>24,700</u>	5%
34 Change in net position	<u>(12,498,743)</u>		<u>400,619</u>	<u>1,114,464</u>		
35 Net position, beginning	<u>88,681,754</u>		<u>88,681,754</u>	<u>82,441,208</u>		
36 Net position, ending	<u>\$ 76,183,011</u>		<u>\$ 89,082,373</u>	<u>\$ 83,555,672</u>		

**FINANCIAL STATEMENT**  
**MARCH 2023 (unaudited)**



**SOLID WASTE FUND (540)**

**BALANCE SHEET**

	<b>Current YTD</b>	<b>Prior YTD</b>	<b>Increase (Decrease)</b>
<b>ASSETS</b>			
1 Cash and investments	\$ 1,276,984	\$ 622,582	\$ 654,402
2 Receivables	722,420	695,928	26,492
3 Investment in joint venture	7,618,613	6,843,200	775,413
4 Total assets	<u>9,618,017</u>	<u>8,161,710</u>	<u>1,456,307</u>
<b>LIABILITIES</b>			
5 Payables and other liabilities	(704,372)	(392,950)	311,422
6 OPEB & pension liabilities	23,048	(2,433)	(25,481)
7 Total liabilities	<u>(681,324)</u>	<u>(395,383)</u>	<u>285,941</u>
<b>NET POSITION</b>			
8 Net investment, capital assets	7,618,613	6,843,200	775,413
9 Net position	1,318,080	923,127	394,953
10 Total net position	<u>\$ 8,936,693</u>	<u>\$ 7,766,327</u>	<u>\$ 1,170,366</u>

**INCOME STATEMENT**

	<b>Annual Budget</b>	<b>YTD to Budget</b>	<b>Current YTD</b>	<b>Prior YTD</b>	<b>Increase (Decrease)</b>	<b>Diff %</b>
<b>OPERATING REVENUE</b>						
11 Collection fees	\$ 6,193,050	78%	\$ 4,826,667	\$ 4,614,729	\$ 211,938	
Dumpster rentals	175,000	54%	95,335	114,072	18,737	
12 Other	-		-	-	-	
13 Total operating revenues	<u>6,368,050</u>	77%	<u>4,922,002</u>	<u>4,728,801</u>	<u>230,675</u>	4%
<b>OPERATING EXPENSE</b>						
14 Personnel	(276,187)	56%	(155,887)	(121,363)	34,524	28%
15 Operations	(599,014)	57%	(343,071)	(388,241)	(45,170)	-12%
16 Collection services	(3,600,000)	75%	(2,682,087)	(2,518,769)	163,318	6%
17 Landfill	(1,025,000)	64%	(655,833)	(634,604)	21,229	3%
18 Dumpster services	(450,000)	46%	(207,982)	(234,870)	(26,888)	-11%
19 Shared services	(548,676)	64%	(349,806)	(276,447)	73,359	27%
20 Total operating expense	<u>(6,498,877)</u>	68%	<u>(4,394,666)</u>	<u>(4,174,294)</u>	<u>220,372</u>	5%
21 Operating income (loss)	<u>(130,827)</u>		<u>527,336</u>	<u>554,507</u>	<u>451,047</u>	-5%
<b>NON-OPERATING REVENUE</b>						
21 Interest earnings	-		25,835	1,488	(24,347)	1636%
22 Total non-operating revenue	<u>-</u>		<u>25,835</u>	<u>1,488</u>	<u>(24,347)</u>	
<b>TRANSFERS</b>						
23 Transfers out	-		-	(230,737)	(230,737)	
24 Total transfers	<u>-</u>		<u>-</u>	<u>(230,737)</u>	<u>(230,737)</u>	-100%
25 Change in net position	<u>(130,827)</u>		<u>553,171</u>	<u>325,258</u>		
26 Net position, beginning	8,383,522		8,383,522	7,441,069		
27 Net position, ending	<u>\$ 8,252,695</u>		<u>\$ 8,936,693</u>	<u>\$ 7,766,327</u>		

**FINANCIAL STATEMENT**  
**MARCH 2023 (unaudited)**



**STORM WATER FUND (550)**

**BALANCE SHEET**

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
<b>ASSETS</b>			
1 Cash and investments <sup>1</sup>	\$ 13,473,372	\$ 9,593,049	\$ 3,880,323
2 Receivables	526,442	509,902	16,540
3 Capital assets, net	51,722,820	48,159,506	3,563,314
4 Total assets	<u>65,722,634</u>	<u>58,262,457</u>	<u>7,460,177</u>
<b>LIABILITIES</b>			
6 Payables and other liabilities	(289,805)	(39,157)	250,648
7 OPEB & pension liabilities	148,008	(14,885)	(162,893)
8 Bonds payable	(2,765,000)	(3,425,000)	(660,000)
9 Total liabilities	<u>(2,906,797)</u>	<u>(3,479,042)</u>	<u>(572,245)</u>
<b>NET POSITION</b>			
10 Net investment, capital assets	48,957,820	44,734,506	4,223,314
11 Net position	13,858,017	10,048,909	3,809,108
12 Total net position	<u>\$ 62,815,837</u>	<u>\$ 54,783,415</u>	<u>\$ 8,032,422</u>

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

**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>13 OPERATING REVENUE</b>						
14 Storm water fees	\$ 4,699,800	75%	\$ 3,541,816	\$ 3,334,803	\$ 207,013	
15 Other	-		421,351	-	421,351	
16 Total operating revenues	<u>4,699,800</u>	84%	<u>3,963,167</u>	<u>3,334,803</u>	<u>628,364</u>	19%
<b>OPERATING EXPENSE</b>						
17 Personnel	(1,352,180)	66%	(891,323)	(771,983)	119,340	15%
18 Operations	(1,218,095)	64%	(778,328)	(660,640)	117,688	18%
19 Shared services	(982,002)	67%	(654,402)	(671,222)	(16,820)	-3%
20 Total operating expense	<u>(3,552,277)</u>	65%	<u>(2,324,053)</u>	<u>(2,103,845)</u>	<u>220,208</u>	10%
21 Operating income (loss)	<u>1,147,523</u>		<u>1,639,114</u>	<u>1,230,958</u>	<u>848,572</u>	33%
<b>NON-OPERATING REVENUE</b>						
22 Interest earnings	-		304,760	29,075	275,685	
23 Impact fees	1,000,000	260%	2,596,398	706,976	1,889,422	
24 Total non-operating revenue	<u>1,000,000</u>	290%	<u>2,901,158</u>	<u>736,051</u>	<u>2,165,107</u>	294%
<b>NON-OPERATING EXPENSE</b>						
25 Capital	(2,815,000)	19%	(536,095)	(1,804,127)	(1,268,032)	
26 Debt service	(724,614)	100%	(723,365)	(727,453)	(4,088)	
27 Total capital outlay	<u>(3,539,614)</u>	36%	<u>(1,259,460)</u>	<u>(2,531,580)</u>	<u>(1,272,120)</u>	-50%
<b>TRANSFERS</b>						
28 Transfers out	(234,990)	80%	(188,717)	(167,692)	21,025	
29 Total transfers	<u>(234,990)</u>	80%	<u>(188,717)</u>	<u>(167,692)</u>	<u>21,025</u>	13%
30 Change in net position	<u>(1,627,081)</u>		<u>3,092,095</u>	<u>(732,263)</u>		
31 Net position, beginning	<u>59,723,742</u>		<u>59,723,742</u>	<u>55,515,678</u>		
32 Net position, ending	<u>\$ 58,096,661</u>		<u>\$ 62,815,837</u>	<u>\$ 54,783,415</u>		

**FINANCIAL STATEMENT**

MARCH 2023 (unaudited)



**STREETLIGHT FUND (570)**

**BALANCE SHEET**

	Current YTD	Prior YTD	Increase (Decrease)
<b>ASSETS</b>			
1 Cash and investments	\$ 856,066	\$ 1,041,206	\$ (185,140)
2 Receivables	60,056	42,773	17,283
3 Total assets	<u>916,122</u>	<u>1,083,979</u>	<u>(167,857)</u>
<b>LIABILITIES</b>			
4 Payables and other liabilities	(13,494)	(26,521)	(13,027)
5 Total liabilities	<u>(13,494)</u>	<u>(26,521)</u>	<u>(13,027)</u>
6 NET POSITION	<u>\$ 902,628</u>	<u>\$ 1,057,458</u>	<u>\$ (154,830)</u>

**INCOME STATEMENT**

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
<b>REVENUES</b>						
7 Streetlight fees	\$ 780,000	77%	\$ 601,197	\$ 578,123	\$ 23,074	
8 Other	-		32,874	3,756	29,118	
9 Total revenues	<u>780,000</u>	81%	<u>634,071</u>	<u>581,879</u>	<u>52,192</u>	9%
<b>EXPENDITURES</b>						
10 Operations	(1,111,677)	65%	(720,369)	(558,855)	161,514	
11 Total expenditures	<u>(1,111,677)</u>	65%	<u>(720,369)</u>	<u>(558,855)</u>	<u>161,514</u>	29%
<b>TRANSFERS</b>						
12 Transfers in			-	-	-	
13 Transfers out	(39,000)	82%	(31,987)	(28,907)	3,080	
14 Total transfers	<u>(39,000)</u>	82%	<u>(31,987)</u>	<u>(28,907)</u>	<u>3,080</u>	11%
15 Change in net position	<u>(370,677)</u>		<u>(118,285)</u>	<u>(5,883)</u>		
16 Net position, beginning	1,020,913		1,020,913	1,063,341		
17 Net position, ending	<u>\$ 650,236</u>		<u>\$ 902,628</u>	<u>\$ 1,057,458</u>		
			\$ -	\$ -		

**FINANCIAL STATEMENT**  
**MARCH 2023 (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	\$ 3,588,352	\$ 4,038,291	\$ (449,939)
2 Restricted cash	-	-	-
3 Receivables	-	9	(9)
5 Capital assets, net	10,491,956	9,990,008	501,948
6 Total assets	<u>14,080,308</u>	<u>14,028,308</u>	<u>52,000</u>
<b>LIABILITIES</b>			
7 Payables and other liabilities	(645,364)	(341,710)	303,654
8 Capital lease payable	(2,337,217)	(2,465,305)	(128,088)
9 OPEB & pension liabilities	104,831	(11,105)	(115,936)
10 Total liabilities	<u>(2,877,750)</u>	<u>(2,818,120)</u>	<u>59,630</u>
<b>NET POSITION</b>			
11 Net investment, capital assets	8,154,739	7,524,703	630,036
12 Net position	3,047,819	3,685,485	(637,666)
13 Total net position	<u>\$ 11,202,558</u>	<u>\$ 11,210,188</u>	<u>\$ 111,630</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	\$ 6,734,410	75%	\$ 5,050,845	\$ 4,461,094	\$ 589,751	
15 Sale of vehicles/equipment	300,000	33%	100,463	252,243	(151,780)	
16 Other	-		80,290	10,009	70,281	
17 Total revenues	<u>7,034,410</u>	74%	<u>5,231,598</u>	<u>4,723,346</u>	<u>508,252</u>	11%
<b>EXPENDITURES</b>						
18 Personnel	(834,868)	73%	(608,648)	(536,018)	72,630	14%
19 Operations	(1,128,353)	74%	(832,492)	(716,049)	116,443	16%
20 Fuel	(800,000)	85%	(681,032)	(542,667)	138,365	25%
21 Debt service	(637,007)	100%	(639,888)	(1,403,627)	(763,739)	-54%
22 Total expenditures	<u>(3,400,228)</u>	81%	<u>(2,762,060)</u>	<u>(3,198,361)</u>	<u>(436,301)</u>	-14%
<b>CAPITAL OUTLAY</b>						
23 Capital	(4,385,500)	42%	(1,824,880)	(1,103,418)	721,462	
24 Other capital	-		-	-	-	
25 Total capital outlay	<u>(4,385,500)</u>	42%	<u>(1,824,880)</u>	<u>(1,103,418)</u>	<u>721,462</u>	65%
26 Change in net position	<u>(751,318)</u>		<u>644,658</u>	<u>421,567</u>		
27 Net position, beginning	<u>10,557,900</u>		<u>10,557,900</u>	<u>10,788,621</u>		
28 Net position, ending	<u>\$ 9,806,582</u>		<u>\$ 11,202,558</u>	<u>\$ 11,210,188</u>		
			\$ -	\$ -		



**FINANCIAL STATEMENT**  
**MARCH 2023 (unaudited)**



**IT MANAGEMENT FUND (620)**

**BALANCE SHEET**

	<b>Current YTD</b>	<b>Prior YTD</b>	<b>Increase (Decrease)</b>
<b>ASSETS</b>			
1 Cash and investments	\$ 2,500,924	\$ 2,176,046	\$ 324,878
2 Receivables	12,593	26,331	(13,738)
3 Capital assets, net	-	12,128	(12,128)
4 Total assets	<u>2,513,517</u>	<u>2,214,505</u>	<u>299,012</u>
<b>LIABILITIES</b>			
5 Payables and other liabilities	(196,085)	(140,700)	(55,385)
6 OPEB & pension liabilities	58,238	(2,809)	61,047
7 Total liabilities	<u>(137,847)</u>	<u>(143,509)</u>	<u>5,662</u>
<b>NET POSITION</b>			
8 Net investment, capital assets <sup>1</sup>	-	12,128	(12,128)
9 Net position	2,375,670	2,058,868	316,802
10 Total net position	<u>\$ 2,375,670</u>	<u>\$ 2,070,996</u>	<u>\$ 330,540</u>

**INCOME STATEMENT**

	<b>Annual Budget</b>	<b>YTD to Budget</b>	<b>Current YTD</b>	<b>Prior YTD</b>	<b>Increase (Decrease)</b>	<b>Diff %</b>
<b>REVENUES</b>						
11 Assessments	\$ 2,773,500	75%	\$ 2,080,116	\$ 2,325,006	\$ (244,890)	
12 Other	-		59,639	5,952	53,687	
13 Total revenues	<u>2,773,500</u>	77%	<u>2,139,755</u>	<u>2,330,958</u>	<u>(191,203)</u>	-8%
<b>EXPENDITURES</b>						
14 Personnel	(1,063,163)	66%	(699,977)	(747,661)	(47,684)	-6%
15 Operations	(175,500)	30%	(52,573)	(43,234)	9,339	22%
16 IT Infrastructure	(1,912,917)	57%	(1,098,683)	(1,111,566)	(12,883)	-1%
17 Total expenditures	<u>(3,151,580)</u>	59%	<u>(1,851,233)</u>	<u>(1,902,461)</u>	<u>(51,228)</u>	-3%
18 Change in net position	<u>(378,080)</u>		<u>288,522</u>	<u>428,497</u>		
19 Net position, beginning	<u>2,087,148</u>		<u>2,087,148</u>	<u>1,642,499</u>		
20 Net position, ending	<u>\$ 1,709,068</u>		<u>\$ 2,375,670</u>	<u>\$ 2,070,996</u>		
			\$ -	\$ -		

**FINANCIAL STATEMENT**

MARCH 2023 (unaudited)



**BENEFITS MANAGEMENT FUND (650)**

**BALANCE SHEET**

	Current YTD	Prior YTD	Increase (Decrease)
<b>ASSETS</b>			
1 Cash and investments	\$ 400,257	\$ -	\$ 400,257
2 Total assets	<u>400,257</u>	<u>-</u>	<u>400,257</u>
<b>LIABILITIES</b>			
3 Payables and other liabilities	(140,839)	-	(140,839)
4 Total liabilities	<u>(140,839)</u>	<u>-</u>	<u>(140,839)</u>
<b>NET POSITION</b>	<u>\$ 259,418</u>	<u>\$ -</u>	<u>\$ 259,418</u>

**INCOME STATEMENT**

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
<b>REVENUES</b>						
10 Employer contributions	\$ 6,413,970	68%	\$ 4,393,303	\$ -	\$ 4,393,303	
11 Employee contributions	586,397	89%	521,973	-	521,973	
12 Other revenue	-		18,783	-	18,783	
13 Total revenues	<u>7,000,367</u>	70%	<u>4,934,059</u>	<u>-</u>	<u>4,934,059</u>	
<b>EXPENDITURES</b>						
14 Claims	(5,805,367)	69%	(3,984,366)	-	(3,984,366)	
15 Professional & tech services	(1,095,000)	63%	(690,275)	-	(690,275)	
16 Wellness program	(100,000)	0%	-	-	-	
17 Total expenditures	<u>(7,000,367)</u>	67%	<u>(4,674,641)</u>	<u>-</u>	<u>(4,674,641)</u>	
18 Change in net position	<u>-</u>		<u>259,418</u>	<u>-</u>		
19 Net position, beginning	<u>-</u>		<u>-</u>	<u>-</u>		
20 Net position, ending	<u>\$ -</u>		<u>\$ 259,418</u>	<u>\$ -</u>		
			\$ -	\$ -		

# FINANCIAL STATEMENT

MARCH 2023 (unaudited)



## RISK MANAGEMENT FUND (670)

### BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
<b>ASSETS</b>			
1 Cash and investments	\$ 2,166,845	\$ 1,745,113	\$ 421,732
2 Total assets	<u>2,166,845</u>	<u>1,745,113</u>	<u>421,732</u>
<b>LIABILITIES</b>			
3 Payables and other liabilities	(319,539)	(299,534)	20,006
4 OPEB & pension liabilities	19,886	(2,059)	(21,945)
5 Total liabilities	<u>(299,653)</u>	<u>(301,593)</u>	<u>(1,939)</u>
6 NET POSITION	<u>\$ 1,867,192</u>	<u>\$ 1,443,520</u>	<u>\$ 423,671</u>

### INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
<b>REVENUES</b>						
7 Assessments	\$ 2,076,050	78%	\$ 1,619,723	\$ 1,512,229	\$ 107,494	7%
8 Other	-		43,736	3,474	40,262	1159%
9 Total revenues	<u>2,076,050</u>	80%	<u>1,663,459</u>	<u>1,515,703</u>	<u>147,756</u>	10%
<b>EXPENDITURES</b>						
10 Personnel	(231,818)	73%	(168,441)	(96,002)	72,439	75%
11 Operations	(69,600)	5%	(3,166)	(5,423)	(2,257)	-42%
12 Premiums	(1,242,632)	99%	(1,227,028)	(985,007)	242,021	25%
13 Claims and losses	(615,000)	20%	(123,577)	(17,844)	105,733	593%
14 Total expenditures	<u>(2,159,050)</u>	71%	<u>(1,522,212)</u>	<u>(1,104,276)</u>	<u>417,936</u>	38%
15 Change in net position	<u>(83,000)</u>		<u>141,247</u>	<u>411,427</u>		
16 Net position, beginning	1,725,945		1,725,945	1,032,093		
17 Net position, ending	<u>\$ 1,642,945</u>		<u>\$ 1,867,192</u>	<u>\$ 1,443,520</u>		
			\$ (0)	\$ 0		