

SEPTEMBER 2023
FINANCIAL REPORT
FOR THE FISCAL YEAR 2024



The following financial statements represent the period of July 1, 2023 through September 30, 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.

FINANCIAL STATEMENT
SEPTEMBER 2023 (unaudited)



ENDING FUND BALANCES

| | Annual Budget | Current YTD | Prior YTD | Increase (Decrease) | |
|---|--------------------------|------------------------|-----------------------|--------------------------------|------------|
| 1 General Fund | \$ 18,256,630 | \$ 16,754,939 | \$ 25,470,855 | \$ (8,715,916) | -34% |
| Special Revenue Funds | | | | | |
| 2 Capital Projects Fund | 28,871,409 | 61,952,594 | 52,709,660 | 9,242,934 | 18% |
| 3 Redevelopment Agency | 13,926,722 | 14,053,464 | 10,995,522 | 3,057,942 | 28% |
| 4 Class C Roads Fund | (217,299) | 5,038,883 | 2,267,500 | 2,771,383 | 122% |
| 5 Development Services Fund | (1,517,145) | 1,338,664 | 1,476,747 | (138,083) | -9% |
| 6 Fairway Estates SID | 45,744 | 42,689 | 46,715 | (4,026) | -9% |
| 7 Highland SID | 82,216 | 51,586 | (54,899) | 106,485 | -194% |
| 8 KrafMaid SID | 878,503 | 889,873 | 850,939 | 38,934 | 5% |
| 9 CDBG Fund | 486,302 | 455,543 | 747,939 | (292,396) | -39% |
| 10 Grants Fund | 26,081 | 219,545 | 26,081 | 193,464 | 742% |
| 11 Municipal Building Authority | 1,773,160 | 2,262,937 | 2,190,525 | 72,412 | 3% |
| Enterprise Funds (less capital assets) | | | | | |
| 12 Water Fund | 17,025,723 | 24,827,695 | 20,484,593 | 4,343,102 | 21% |
| 13 Sewer Fund | 6,729,045 | 11,714,440 | 10,390,496 | 1,323,944 | 13% |
| 14 Solid Waste Fund | 1,320,129 | 1,283,619 | 924,469 | 359,150 | 39% |
| 15 Storm Water Fund | 12,448,924 | 15,438,305 | 11,325,711 | 4,112,594 | 36% |
| 16 Streetlight Fund | 557,540 | 1,235,116 | 1,114,209 | 120,907 | 11% |
| Internal Service Funds (less capital assets) | | | | | |
| 17 Fleet Management Fund | 998,708 | 1,778,888 | 2,949,212 | (1,170,324) | -40% |
| 18 IT Management Fund | 612,477 | 2,584,945 | 2,166,938 | 418,007 | 19% |
| 19 Benefits Management Fund | 2,339,408 | 2,608,654 | 748,076 | 1,860,578 | 100% |
| 20 Risk Management Fund | 1,759,236 | 780,023 | 958,662 | (178,639) | -19% |
| | \$ 106,403,513 | \$ 165,312,402 | \$ 147,789,950 | \$ 17,522,452 | 12% |

FINANCIAL STATEMENT
SEPTEMBER 2023 (unaudited)



GENERAL FUND

BALANCE SHEET

| | Current YTD | Prior YTD | Increase (Decrease) |
|----------------------------------|----------------------|----------------------|------------------------|
| ASSETS | | | |
| 1 Cash and investments | \$ 4,709,026 | \$ 13,265,265 | \$ (8,556,239) |
| 2 Restricted cash | 6,629,035 | 5,944,922 | 684,113 |
| 3 Receivables ¹ | 7,378,226 | 7,410,998 | (32,772) |
| 4 Due from RDA | 4,490,500 | 4,490,500 | - |
| 5 Other | - | - | - |
| 6 Total assets | <u>23,206,787</u> | <u>31,111,685</u> | <u>(7,904,898)</u> |
| LIABILITIES | | | |
| 7 Payables and other liabilities | (6,451,848) | (5,640,830) | 811,018 |
| 8 Total liabilities | <u>(6,451,848)</u> | <u>(5,640,830)</u> | <u>811,018</u> |
| 9 FUND BALANCE | <u>\$ 16,754,939</u> | <u>\$ 25,470,855</u> | <u>\$ (8,715,916)</u> |

INCOME STATEMENT

| | Annual Budget | YTD to Budget | Current YTD | Prior YTD | Increase (Decrease) | Diff % |
|-----------------------------------|----------------------|------------------|----------------------|----------------------|------------------------|-----------|
| REVENUES | | | | | | |
| 10 Sales tax ¹ | \$ 31,195,502 | 27% | \$ 8,388,593 | \$ 8,507,059 | \$ (118,466) | -1% |
| 11 Property tax | 20,242,960 | 2% | 393,911 | 312,858 | 81,053 | 26% |
| 12 Franchise tax ¹ | 9,511,000 | 26% | 2,510,183 | 2,480,559 | 29,624 | 1% |
| 13 Licensing and permits | 485,000 | | 184,631 | - | 184,631 | |
| 14 Charges for services | 5,406,550 | 27% | 1,440,825 | 1,376,193 | 64,632 | 5% |
| 16 Fines and forfeitures | 1,100,000 | 22% | 238,232 | 255,995 | (17,763) | -7% |
| 15 Intergovernmental | 426,300 | 5% | 22,333 | 11,375 | 10,958 | 96% |
| 17 Other | 72,500 | 902% | 653,722 | 176,299 | 477,423 | |
| 18 Total revenues | <u>68,439,812</u> | 20% | <u>13,832,425</u> | <u>13,120,338</u> | <u>712,092</u> | 5% |
| EXPENDITURES | | | | | | |
| 19 City council | (526,233) | 20% | (107,368) | (87,347) | 20,021 | 23% |
| 20 Mayor | (1,489,831) | 24% | (354,578) | (323,203) | 31,375 | 10% |
| 21 Administrative services | (1,753,392) | 23% | (402,069) | (349,498) | 52,571 | 15% |
| 22 City attorney | (1,996,737) | 22% | (446,729) | (382,476) | 64,253 | 17% |
| 23 Community development | (904,484) | 23% | (206,946) | (179,145) | 27,801 | 16% |
| 24 Courts | (1,007,583) | 24% | (244,845) | (209,770) | 35,075 | 17% |
| 25 Fire | (15,250,167) | 25% | (3,826,727) | (3,233,889) | 592,838 | 18% |
| 26 Police | (28,603,106) | 24% | (6,763,145) | (5,888,680) | 874,465 | 15% |
| 27 Public services | (8,618,760) | 23% | (1,955,526) | (1,803,681) | 151,845 | 8% |
| 28 Public works | (5,714,467) | 23% | (1,342,694) | (979,652) | 363,042 | 37% |
| 28 Public utilities | - | | - | (148) | (148) | |
| 29 Non-departmental | (1,977,300) | 20% | (393,096) | (837,987) | (444,891) | -53% |
| 30 Debt service | (1,642,331) | 14% | (221,937) | (803,000) | (581,063) | |
| 31 Total expenditures | <u>(69,484,391)</u> | 23% | <u>(16,265,660)</u> | <u>(15,078,476)</u> | <u>1,187,184</u> | 8% |
| TRANSFERS IN (OUT) | | | | | | |
| 32 Transfers in | 2,386,300 | 39% | 931,544 | 823,055 | 108,489 | |
| 33 Transfers out | (369,313) | 0% | - | - | - | |
| 34 Total transfers | <u>2,016,987</u> | 46% | <u>931,544</u> | <u>823,055</u> | <u>108,489</u> | 13% |
| ONE-TIME REVENUE (EXPENSE) | | | | | | |
| 35 Federal grants | - | | - | - | - | |
| 36 Transfer out to CIP Fund | (972,408) | | - | - | - | |
| 37 Debt early-redemption | - | | - | (1,508,274) | (1,508,274) | |
| 38 Total one-time | <u>(972,408)</u> | | <u>-</u> | <u>(1,508,274)</u> | <u>(1,508,274)</u> | |
| 39 Change in reserves | - | | (1,501,691) | (2,643,357) | | |
| 40 Reserves, beginning | 18,256,630 | | 18,256,630 | 28,114,212 | | |
| 41 Reserves, ending | <u>\$ 18,256,630</u> | | <u>\$ 16,754,939</u> | <u>\$ 25,470,855</u> | | |

FINANCIAL STATEMENT
SEPTEMBER 2023 (unaudited)



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> |
|------------------------------------|----------------------|----------------------|---------------------|---------------------|----------------------------|---------------|
| Cit y Council | | | | | | |
| 41 Cit y Council | (526,233) | 20% | (107,368) | (87,347) | 20,021 | 23% |
| Mayor | | | | | | |
| 42 Mayor | (542,699) | 24% | (130,550) | (107,972) | 22,578 | 21% |
| 43 Economic Development | (578,110) | 24% | (138,731) | (144,028) | (5,297) | -4% |
| 44 Public Affairs | (369,022) | 23% | (85,297) | (71,203) | 14,094 | 20% |
| | <u>(1,489,831)</u> | 24% | <u>(354,578)</u> | <u>(323,203)</u> | <u>31,375</u> | <u>10%</u> |
| Administrative Services | | | | | | |
| 45 Administrative Services | (860,794) | 22% | (193,581) | (185,334) | 8,247 | 4% |
| 46 City Recorder | (314,419) | 27% | (83,659) | (62,603) | 21,056 | 34% |
| 47 Human Resources | (578,179) | 22% | (124,829) | (101,561) | 23,268 | 23% |
| | <u>(1,753,392)</u> | 23% | <u>(402,069)</u> | <u>(349,498)</u> | <u>52,571</u> | <u>15%</u> |
| City Attorney | | | | | | |
| 48 City Attorney | (793,765) | 20% | (158,442) | (159,292) | (850) | -1% |
| 49 Prosecution | (880,477) | 24% | (214,660) | (170,184) | 44,476 | 26% |
| 50 Victim Advocate | (322,495) | 23% | (73,627) | (53,000) | 20,627 | 39% |
| | <u>(1,996,737)</u> | 22% | <u>(446,729)</u> | <u>(382,476)</u> | <u>64,253</u> | <u>17%</u> |
| Community Development | | | | | | |
| 51 Community Preservation | (817,972) | 23% | (186,076) | (161,506) | 24,570 | 15% |
| 52 Property Administration | (86,512) | 24% | (20,870) | (17,639) | 3,231 | 18% |
| | <u>(904,484)</u> | 23% | <u>(206,946)</u> | <u>(179,145)</u> | <u>27,801</u> | <u>16%</u> |
| Courts | | | | | | |
| 53 Courts | (1,007,583) | 24% | (244,845) | (209,770) | 35,075 | 17% |
| Fire | | | | | | |
| 54 Fire | (15,139,987) | 25% | (3,797,806) | (3,214,582) | 583,224 | 18% |
| 55 Emergency Management | (110,180) | 26% | (28,921) | (19,307) | 9,614 | 100% |
| | <u>(15,250,167)</u> | 25% | <u>(3,826,727)</u> | <u>(3,233,889)</u> | <u>592,838</u> | <u>18%</u> |
| Police | | | | | | |
| 56 Animal Services | (765,398) | 22% | (165,647) | (126,120) | 39,527 | 31% |
| 57 Crossing Guards | (764,617) | 12% | (93,443) | (98,924) | (5,481) | -6% |
| 58 Police | (26,923,091) | 24% | (6,498,017) | (5,659,371) | 838,646 | 15% |
| 59 SWAT | (150,000) | 4% | (6,038) | (4,265) | 1,773 | 42% |
| | <u>(28,603,106)</u> | 24% | <u>(6,763,145)</u> | <u>(5,888,680)</u> | <u>874,465</u> | <u>15%</u> |
| Public Services | | | | | | |
| 60 Public Services Administration | (271,698) | 19% | (51,529) | (55,728) | (4,199) | -8% |
| 61 Cemetery | (291,092) | 20% | (57,387) | (45,764) | 11,623 | 25% |
| 62 Events | (1,037,569) | 52% | (541,756) | (483,034) | 58,722 | 12% |
| 63 Facilities | (1,642,142) | 17% | (284,892) | (295,351) | (10,459) | -4% |
| 64 Parks | (5,376,259) | 19% | (1,019,962) | (923,804) | 96,158 | 10% |
| | <u>(8,618,760)</u> | 23% | <u>(1,955,526)</u> | <u>(1,803,681)</u> | <u>151,845</u> | <u>8%</u> |
| Public Works | | | | | | |
| 65 Public Works Administration | (257,334) | 30% | (76,340) | (112,873) | (36,533) | -32% |
| 66 Engineering | (936,673) | 27% | (256,560) | (118,930) | 137,630 | 116% |
| 67 GIS | (292,224) | 46% | (135,534) | (70,645) | 64,889 | 92% |
| 68 Streets | (4,228,236) | 21% | (874,260) | (677,204) | 197,056 | 29% |
| | <u>(5,714,467)</u> | 23% | <u>(1,342,694)</u> | <u>(979,652)</u> | <u>363,042</u> | <u>37%</u> |
| Public Utilities | | | | | | |
| 69 Public Utilities Administration | - | | - | (150) | (150) | |
| 70 Utility Billing | - | | - | 2 | 2 | |
| | <u>-</u> | | <u>-</u> | <u>(148)</u> | <u>(148)</u> | |
| Other | | | | | | |
| 71 Non-Departmental | (1,977,300) | 20% | (393,097) | (837,987) | (444,890) | -53% |
| 72 Debt Service | (1,642,331) | 14% | (221,937) | (2,311,274) | (2,089,337) | -90% |
| 73 Total expenditures | <u>(69,484,391)</u> | 23% | <u>(16,265,661)</u> | <u>(16,586,750)</u> | <u>(321,089)</u> | <u>-2%</u> |

FINANCIAL STATEMENT
SEPTEMBER 2023 (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) |
|-------------------------------------|----------------------|----------------------|------------------------|
| ASSETS | | | |
| 1 Cash and investments ¹ | \$ 62,941,376 | \$ 35,856,535 | \$ 27,084,841 |
| 2 Receivables | 9,315,591 | 17,099,559 | (7,783,968) |
| 3 Total assets | <u>72,256,967</u> | <u>52,956,094</u> | <u>19,300,873</u> |
| LIABILITIES | | | |
| 4 Payables and other liabilities | (10,304,373) | (246,434) | 10,057,939 |
| 5 Total liabilities | <u>(10,304,373)</u> | <u>(246,434)</u> | <u>10,057,939</u> |
| 6 FUND BALANCE (reserves) | <u>\$ 61,952,594</u> | <u>\$ 52,709,660</u> | <u>\$ 9,242,934</u> |

INCOME STATEMENT

| | Annual Budget | YTD to Budget | Current YTD | Prior YTD | Increase (Decrease) | Diff % |
|----------------------------|----------------------|------------------|----------------------|----------------------|------------------------|-----------|
| REVENUES | | | | | | |
| 7 Impact Fees | \$ 1,950,000 | 62% | \$ 1,214,746 | \$ 277,827 | \$ 936,919 | 337% |
| 8 Intergovernmental | 22,018,173 | 0% | (82,524) | 121,190 | (203,714) | -168% |
| 9 Other | - | | 829,686 | 187,706 | 641,980 | 342% |
| 10 Total revenues | <u>23,968,173</u> | 8% | <u>1,961,908</u> | <u>586,723</u> | <u>1,375,185</u> | 234% |
| EXPENDITURES | | | | | | |
| 11 Maintenance | (1,117,830) | 1% | (6,585) | (1,190) | 5,395 | 453% |
| 12 Prof & tech svcs | (373,490) | 0% | - | - | - | |
| 13 Equipment | (40,000) | | (15,600) | - | 15,600 | |
| 14 Capital - Bldgs | (14,871,600) | 1% | (125,166) | (580,804) | (455,638) | -78% |
| 15 Capital - Parks | (9,430,047) | 0% | (6,519) | (258,947) | (252,428) | -97% |
| 16 Capital - Public Safety | (740,000) | | - | - | - | |
| 17 Capital - Roads | (31,767,000) | 7% | (2,084,630) | (295,895) | 1,788,735 | 605% |
| 18 Total expenditures | <u>(58,339,967)</u> | 4% | <u>(2,238,500)</u> | <u>(1,136,836)</u> | <u>1,101,664</u> | 97% |
| DEBT SERVICE | | | | | | |
| 19 Principal | (370,000) | 0% | - | - | - | |
| 20 Interest | (14,237) | 13% | (1,881) | (303) | 1,578 | 521% |
| 21 Trustee fees | (1,250) | 188% | (2,350) | - | 2,350 | |
| 22 | <u>(385,487)</u> | 1% | <u>(4,231)</u> | <u>(303)</u> | <u>3,928</u> | 1296% |
| TRANSFERS | | | | | | |
| 23 Transfers in | 1,395,273 | 0% | - | - | - | |
| 24 Total transfers | <u>1,395,273</u> | 0% | <u>-</u> | <u>-</u> | <u>-</u> | |
| 25 Change in reserves | <u>(33,362,008)</u> | | <u>(280,823)</u> | <u>(550,416)</u> | | |
| 26 Reserves, beginning | <u>62,233,417</u> | | <u>62,233,417</u> | <u>53,260,076</u> | | |
| 27 Reserves, ending | <u>\$ 28,871,409</u> | | <u>\$ 61,952,594</u> | <u>\$ 52,709,660</u> | | |

¹ Includes restricted cash

FINANCIAL STATEMENT
SEPTEMBER 2023 (unaudited)



REDEVELOPMENT AGENCY FUND (800)

BALANCE SHEET

| | Current YTD | Prior YTD | Increase (Decrease) |
|----------------------------------|------------------------|----------------------|--------------------------------|
| ASSETS | | | |
| 1 Cash and investments | \$ 18,543,964 | \$ 15,486,009 | \$ 3,057,955 |
| 2 Restricted cash | - | 13 | (13) |
| 3 Receivables | - | - | - |
| 4 Total assets | <u>18,543,964</u> | <u>15,486,022</u> | <u>3,057,942</u> |
| LIABILITIES | | | |
| 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> | <u>-</u> |
| 8 FUND BALANCE (reserves) | <u>\$ 14,053,464</u> | <u>\$ 10,995,522</u> | <u>\$ 3,057,942</u> |

INCOME STATEMENT

| | Annual Budget | YTD to Budget | Current YTD | Prior YTD | Increase (Decrease) | Diff % |
|------------------------------|--------------------------|--------------------------|------------------------|----------------------|--------------------------------|-------------------|
| REVENUES | | | | | | |
| 9 Tax increment | \$ 3,848,000 | 0% | - | - | - | |
| 10 Other | - | | 235,306 | 80,480 | 154,826 | |
| 11 Total revenues | <u>3,848,000</u> | 6% | <u>235,306</u> | <u>80,480</u> | <u>154,826</u> | 192% |
| EXPENDITURES | | | | | | |
| 12 Administration | (138,050) | 0% | - | - | - | |
| 13 Redevelopment | (6,401,750) | 0% | (364) | (200) | 164 | |
| 14 Debt service | - | | - | - | - | |
| 15 Low-income housing | - | | - | - | - | |
| 16 Total expenditures | <u>(6,539,800)</u> | 0% | <u>(364)</u> | <u>(200)</u> | <u>164</u> | 82% |
| TRANSFERS | | | | | | |
| 17 Transfers in | 300,000 | | - | - | - | |
| 18 Transfers out | - | | - | - | - | |
| 19 Total transfers | <u>300,000</u> | | <u>-</u> | <u>-</u> | <u>-</u> | |
| EXTRAORDINARY ITEMS | | | | | | |
| 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>108,200</u> | | <u>234,942</u> | <u>80,280</u> | | |
| 24 Reserves, beginning | <u>13,818,522</u> | | <u>13,818,522</u> | <u>10,915,242</u> | | |
| 25 Reserves, ending | <u>\$ 13,926,722</u> | | <u>\$ 14,053,464</u> | <u>\$ 10,995,522</u> | | |

FINANCIAL STATEMENT
SEPTEMBER 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

| | <u>Current YTD</u> | <u>Prior YTD</u> | <u>Increase (Decrease)</u> |
|----------------------------------|------------------------|----------------------|--------------------------------|
| ASSETS | | | |
| 1 Cash and investments | \$ 4,598,641 | \$ 2,034,345 | \$ 2,564,296 |
| 2 Receivables | 441,606 | 429,227 | 12,379 |
| 3 Total assets | <u>5,040,247</u> | <u>2,463,572</u> | <u>2,576,675</u> |
| LIABILITIES | | | |
| 4 Payables and other liabilities | (1,364) | (196,072) | (194,708) |
| 5 Total liabilities | <u>(1,364)</u> | <u>(196,072)</u> | <u>(194,708)</u> |
| 6 FUND BALANCE (reserves) | <u>\$ 5,038,883</u> | <u>\$ 2,267,500</u> | <u>\$ 2,771,383</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> |
|----------------------------|--------------------------|--------------------------|------------------------|----------------------|--------------------------------|-------------------|
| REVENUES | | | | | | |
| 7 Class C Roads Allotment | \$ 4,700,000 | | \$ 1,143,004 | \$ 1,004,013 | \$ 138,991 | 14% |
| 8 Intergovernmental | - | | - | - | - | |
| 9 Interest income | - | | 47,348 | 16,416 | 30,932 | 188% |
| 10 Total revenues | <u>4,700,000</u> | 25% | <u>1,190,352</u> | <u>1,020,429</u> | <u>169,923</u> | 17% |
| EXPENDITURES | | | | | | |
| Road maintenance (PW) | | | | | | |
| 11 Operations and supplies | (69,000) | 0% | - | - | - | |
| 12 Curb/Gutter/Sidewalk | (160,000) | 2% | (2,502) | (56,379) | (53,877) | -96% |
| 13 Manholes | (70,000) | 0% | - | - | - | |
| 14 Striping | (196,000) | 0% | - | (18,759) | (18,759) | |
| 15 Signs | (45,000) | 0% | - | (4,974) | (4,974) | |
| 16 Traffic signals | - | | - | - | - | |
| 17 Pavement | (145,000) | 0% | - | (8,525) | (8,525) | -100% |
| 18 | <u>(685,000)</u> | 0% | <u>(2,502)</u> | <u>(88,637)</u> | <u>(86,135)</u> | -97% |
| Road construction projects | | | | | | |
| 19 Manholes | (250,000) | | - | - | - | |
| 20 Traffic signals | (165,000) | 0% | - | - | - | |
| 21 Pavement | (7,072,123) | -2% | 134,567 | (3,151,415) | (3,285,982) | -104% |
| 22 Road maintenance | - | | - | - | - | |
| 23 Sidewalks | (565,000) | 18% | (103,358) | - | 103,358 | |
| 24 | <u>(8,052,123)</u> | 0% | <u>31,209</u> | <u>(3,151,415)</u> | <u>(3,182,624)</u> | -101% |
| 25 Total expenditures | <u>(8,737,123)</u> | 0% | <u>28,707</u> | <u>(3,240,052)</u> | <u>(3,268,759)</u> | -101% |
| 26 Change in reserves | <u>(4,037,123)</u> | | <u>1,219,059</u> | <u>(2,219,623)</u> | <u>(3,098,836)</u> | |
| 27 Reserves, beginning | <u>3,819,824</u> | | <u>3,819,824</u> | <u>4,487,123</u> | | |
| 28 Reserves, ending | <u>\$ (217,299)</u> | | <u>\$ 5,038,883</u> | <u>\$ 2,267,500</u> | | |

FINANCIAL STATEMENT
SEPTEMBER 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> |
|----------------------------------|------------------------|----------------------|--------------------------------|
| ASSETS | | | |
| 1 Cash and investments | \$ 1,336,616 | \$ 1,476,877 | \$ (140,261) |
| 2 Receivables | 2,892 | - | (2,892) |
| 3 Total assets | <u>1,339,508</u> | <u>1,476,877</u> | <u>(143,153)</u> |
| LIABILITIES | | | |
| 4 Payables and other liabilities | (844) | (130) | 714 |
| 5 Total liabilities | <u>(844)</u> | <u>(130)</u> | <u>714</u> |
| 6 FUND BALANCE (reserves) | <u>1,338,664</u> | <u>1,476,747</u> | <u>\$ (138,083)</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> |
|-------------------------|--------------------------|--------------------------|------------------------|----------------------|--------------------------------|-------------------|
| REVENUES | | | | | | |
| 6 Licensing and permits | \$ 2,980,000 | 50% | \$ 1,503,495 | \$ 2,304,557 | \$ (801,062) | -35% |
| 7 Charges for services | 401,000 | 48% | 191,728 | 80,141 | 111,587 | 139% |
| 8 Other | 20,000 | | 25,260 | 5,936 | 19,324 | 326% |
| 9 Total revenues | <u>3,401,000</u> | 51% | <u>1,720,483</u> | <u>2,390,634</u> | <u>(670,151)</u> | -28% |
| EXPENDITURES | | | | | | |
| 10 Planning | | | | | | |
| 11 Personnel | (1,075,876) | 24% | (259,157) | (219,761) | 39,396 | 18% |
| 12 Operations | (247,487) | 23% | (56,589) | (8,921) | 47,668 | 534% |
| 13 Building | | | | | | |
| 14 Personnel | (1,139,337) | 23% | (263,012) | (224,517) | 38,495 | 17% |
| 15 Operations | (339,318) | 23% | (77,984) | (80,559) | (2,575) | -3% |
| 16 Shared services | (3,007,110) | 20% | (616,060) | (380,129) | 235,931 | 62% |
| 17 Total expenditures | <u>(5,809,128)</u> | 22% | <u>(1,272,802)</u> | <u>(913,887)</u> | <u>358,915</u> | 39% |
| 18 Change in reserves | <u>(2,408,128)</u> | | <u>447,681</u> | <u>1,476,747</u> | | |
| 19 Reserves, beginning | 890,983 | | 890,983 | - | | |
| 20 Reserves, ending | <u>\$ (1,517,145)</u> | | <u>\$ 1,338,664</u> | <u>\$ 1,476,747</u> | | |

FINANCIAL STATEMENT
SEPTEMBER 2023 (unaudited)



FAIRWAY ESTATES SPECIAL DISTRICT (250)

BALANCE SHEET

| | Current YTD | Prior YTD | Increase (Decrease) |
|----------------------------------|------------------------|----------------------|--------------------------------|
| ASSETS | | | |
| 1 Cash and investments | \$ 42,689 | \$ 47,523 | \$ (4,834) |
| 2 Receivables | 10,133 | - | 10,133 |
| 3 Total assets | <u>52,822</u> | <u>47,523</u> | <u>5,299</u> |
| LIABILITIES | | | |
| 4 Payables and other liabilities | (10,133) | (808) | 9,325 |
| 5 Total liabilities | <u>(10,133)</u> | <u>(808)</u> | <u>9,325</u> |
| 6 FUND BALANCE (reserves) | <u>\$ 42,689</u> | <u>\$ 46,715</u> | <u>\$ (4,026)</u> |

INCOME STATEMENT

| | Annual Budget | YTD to Budget | Current YTD | Prior YTD | Increase (Decrease) | Diff % |
|------------------------|--------------------------|--------------------------|------------------------|----------------------|--------------------------------|-------------------|
| REVENUES | | | | | | |
| 7 Property tax | \$ 11,549 | | \$ 218 | \$ 239 | \$ (21) | |
| 8 Other | 1,000 | | 585 | 256 | 329 | |
| 9 Total revenues | <u>12,549</u> | 6% | <u>803</u> | <u>495</u> | <u>308</u> | 62% |
| EXPENDITURES | | | | | | |
| 10 Operations | (16,125) | | (7,434) | (6,449) | 985 | |
| 11 Total expenditures | <u>(16,125)</u> | 46% | <u>(7,434)</u> | <u>(6,449)</u> | <u>985</u> | 15% |
| 12 Change in reserves | <u>(3,576)</u> | | <u>(6,631)</u> | <u>(5,954)</u> | | |
| 13 Reserves, beginning | 49,320 | | 49,320 | 52,669 | | |
| 14 Reserves, ending | <u>\$ 45,744</u> | | <u>\$ 42,689</u> | <u>\$ 46,715</u> | | |

FINANCIAL STATEMENT
SEPTEMBER 2023 (unaudited)



HIGHLANDS SPECIAL IMPROVEMENT DISTRICT (270)

BALANCE SHEET

| | Current YTD | Prior YTD | Increase (Decrease) |
|----------------------------------|------------------------|----------------------|--------------------------------|
| ASSETS | | | |
| 1 Cash and investments | \$ 32,845 | \$ (78,241) | \$ 111,086 |
| 2 Receivables | 39,016 | 36,526 | 2,490 |
| 3 Total assets | <u>71,861</u> | <u>(41,715)</u> | <u>113,576</u> |
| LIABILITIES | | | |
| 4 Payables and other liabilities | (20,275) | (13,184) | 7,091 |
| 5 Total liabilities | <u>(20,275)</u> | <u>(13,184)</u> | <u>7,091</u> |
| 6 FUND BALANCE (reserves) | <u>\$ 51,586</u> | <u>\$ (54,899)</u> | <u>\$ 106,485</u> |

INCOME STATEMENT

| | Annual Budget | YTD to Budget | Current YTD | Prior YTD | Increase (Decrease) | Diff % |
|------------------------|--------------------------|--------------------------|------------------------|----------------------|--------------------------------|-------------------|
| REVENUES | | | | | | |
| 7 Assessments | \$ 308,670 | | \$ 85,974 | \$ 63,354 | \$ 22,620 | |
| 8 Other | - | | 567 | (330) | 897 | |
| 9 Total revenues | <u>308,670</u> | 28% | <u>86,541</u> | <u>63,024</u> | <u>23,517</u> | 37% |
| EXPENDITURES | | | | | | |
| 10 Personnel | (280,753) | 11% | (30,060) | (22,651) | 7,409 | |
| 11 Operations | (63,131) | 84% | (53,012) | (98,041) | (45,029) | |
| 12 Shared services | - | | - | - | - | |
| 13 Total expenditures | <u>(343,884)</u> | 24% | <u>(83,072)</u> | <u>(120,692)</u> | <u>(37,620)</u> | -31% |
| TRANSFERS | | | | | | |
| 14 Transfers in | 69,313 | | - | - | - | |
| 15 Total transfers | <u>69,313</u> | | <u>-</u> | <u>-</u> | <u>-</u> | |
| 16 Change in reserves | 34,099 | | 3,469 | (57,668) | | |
| 17 Reserves, beginning | 48,117 | | 48,117 | 2,769 | | |
| 18 Reserves, ending | <u>\$ 82,216</u> | | <u>51,586</u> | <u>(54,899)</u> | | |

FINANCIAL STATEMENT
 SEPTEMBER 2023 (unaudited)



KRAFTMAID SPECIAL IMPROVEMENT DISTRICT (290)

BALANCE SHEET

| | Current YTD | Prior YTD | Increase (Decrease) |
|----------------------------------|-------------------|-------------------|------------------------|
| ASSETS | | | |
| 1 Cash and investments | \$ 889,873 | \$ 850,939 | \$ 38,934 |
| 2 Receivables | - | - | - |
| 3 Total assets | <u>889,873</u> | <u>850,939</u> | <u>38,934</u> |
| LIABILITIES | | | |
| 4 Payables and other liabilities | - | - | - |
| 5 Total liabilities | <u>-</u> | <u>-</u> | <u>-</u> |
| 6 FUND BALANCE (reserves) | <u>\$ 889,873</u> | <u>\$ 850,939</u> | <u>\$ 38,934</u> |

INCOME STATEMENT

| | Annual Budget | YTD to Budget | Current YTD | Prior YTD | Increase (Decrease) | Diff % |
|-------------------------|-------------------|------------------|-------------------|-------------------|------------------------|-----------|
| REVENUES | | | | | | |
| 7 Interest earnings | \$ - | | \$ 11,370 | \$ 4,380 | \$ 6,990 | |
| 8 Total revenues | <u>-</u> | | <u>11,370</u> | <u>4,380</u> | <u>6,990</u> | |
| EXPENDITURES | | | | | | |
| 9 Debt service | - | | - | - | - | |
| 10 Total expenditures | <u>-</u> | | <u>-</u> | <u>-</u> | <u>-</u> | |
| TRANSFERS IN/OUT | | | | | | |
| 11 Transfers in | - | | - | - | - | |
| 12 Transfers out | - | | - | - | - | |
| Total transfers | <u>-</u> | | <u>-</u> | <u>-</u> | <u>-</u> | |
| 13 Change in reserves | - | | 11,370 | 4,380 | | |
| 14 Reserves, beginning | 878,503 | | 878,503 | 846,559 | | |
| 15 Reserves, ending | <u>\$ 878,503</u> | | <u>\$ 889,873</u> | <u>\$ 850,939</u> | | |

FINANCIAL STATEMENT
SEPTEMBER 2023 (unaudited)



MUNICIPAL BUILDING AUTHORITY (420)

BALANCE SHEET

| | <u>Current YTD</u> | <u>Prior YTD</u> | <u>Increase (Decrease)</u> |
|----------------------------------|------------------------|----------------------|--------------------------------|
| ASSETS | | | |
| 1 Cash and investments | \$ 2,262,937 | \$ 2,190,525 | \$ 72,412 |
| 2 Total assets | <u>2,262,937</u> | <u>2,190,525</u> | <u>72,412</u> |
| LIABILITIES | | | |
| 3 Payables and other liabilities | - | - | - |
| 4 Total liabilities | <u>-</u> | <u>-</u> | <u>-</u> |
| 5 FUND BALANCE (reserves) | <u>\$ 2,262,937</u> | <u>\$ 2,190,525</u> | <u>\$ 72,412</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> |
|------------------------|--------------------------|--------------------------|------------------------|----------------------|--------------------------------|-------------------|
| REVENUES | | | | | | |
| 6 Lease revenue | \$ 1,849,475 | | \$ 462,372 | \$ 463,464 | \$ (1,092) | |
| 7 Other | - | | 26,270 | 10,360 | 15,910 | |
| 8 Total revenues | <u>1,849,475</u> | 26% | <u>488,642</u> | <u>473,824</u> | <u>14,818</u> | 3% |
| EXPENDITURES | | | | | | |
| 9 Debt service | (1,850,610) | | - | - | - | |
| 10 Operations | - | | - | - | - | |
| 11 Capital | - | | - | - | - | |
| 12 Total expenditures | <u>(1,850,610)</u> | 0% | <u>-</u> | <u>-</u> | <u>-</u> | |
| 13 Change in reserves | <u>(1,135)</u> | | <u>488,642</u> | <u>473,824</u> | | |
| 14 Reserves, beginning | <u>1,774,295</u> | | <u>1,774,295</u> | <u>1,716,701</u> | | |
| 15 Reserves, ending | <u>\$ 1,773,160</u> | | <u>\$ 2,262,937</u> | <u>\$ 2,190,525</u> | | |

FINANCIAL STATEMENT
SEPTEMBER 2023 (unaudited)



CDBG FUND (480)

BALANCE SHEET

| | Current YTD | Prior YTD | Increase (Decrease) |
|----------------------------------|------------------------|----------------------|--------------------------------|
| ASSETS | | | |
| 1 Cash and investments | \$ 12,888 | \$ (10,003) | \$ 22,891 |
| 2 Restricted cash | 135,274 | 145,101 | (9,827) |
| 3 Receivables | 317,575 | 613,155 | (295,580) |
| 4 Total assets | <u>465,737</u> | <u>748,253</u> | <u>(282,516)</u> |
| LIABILITIES | | | |
| 5 Payables and other liabilities | (10,194) | (314) | 9,880 |
| 6 Total liabilities | <u>(10,194)</u> | <u>(314)</u> | <u>9,880</u> |
| 7 FUND BALANCE (reserves) | <u>455,543</u> | <u>747,939</u> | <u>\$ (292,396)</u> |

INCOME STATEMENT

| | Annual Budget | YTD to Budget | Current YTD | Prior YTD | Increase (Decrease) | Diff % |
|------------------------|--------------------------|--------------------------|------------------------|----------------------|--------------------------------|-------------------|
| REVENUES | | | | | | |
| 8 Grants (CDBG) | \$ 1,474,446 | 4% | \$ 53,890 | \$ 21,648 | \$ 32,242 | 149% |
| 9 Other | - | | 1,295 | 573 | 722 | 126% |
| 10 Total revenues | <u>1,474,446</u> | 4% | <u>55,185</u> | <u>22,221</u> | <u>32,964</u> | 148% |
| EXPENDITURES | | | | | | |
| 11 Administration | (97,591) | 31% | (29,820) | (31,938) | (2,118) | -7% |
| 12 Program support | (431,553) | 1% | (3,825) | (33,985) | (30,160) | -89% |
| 13 Improvements | (945,302) | 6% | (52,299) | - | 52,299 | |
| 14 Total expenditures | <u>(1,474,446)</u> | 6% | <u>(85,944)</u> | <u>(65,923)</u> | <u>20,021</u> | 30% |
| 15 Change in reserves | <u>-</u> | | <u>(30,759)</u> | <u>(43,702)</u> | | |
| 16 Reserves, beginning | 486,302 | | 486,302 | 791,641 | | |
| 17 Reserves, ending | <u>\$ 486,302</u> | | <u>\$ 455,543</u> | <u>\$ 747,939</u> | | |
| | | | \$ - | \$ - | | |

FINANCIAL STATEMENT
SEPTEMBER 2023 (unaudited)



GRANTS FUND (481)

BALANCE SHEET

| | Current YTD | Prior YTD | Increase (Decrease) |
|----------------------------------|------------------------|----------------------|--------------------------------|
| ASSETS | | | |
| 1 Cash and investments | \$ 199,145 | \$ (2,313) | \$ 201,458 |
| 2 Receivables | 20,400 | 28,394 | (7,994) |
| 3 Total assets | <u>219,545</u> | <u>26,081</u> | <u>193,464</u> |
| LIABILITIES | | | |
| 4 Payables and other liabilities | - | - | - |
| 5 Total liabilities | <u>-</u> | <u>-</u> | <u>-</u> |
| 6 FUND BALANCE (reserves) | <u>219,545</u> | <u>26,081</u> | <u>\$ 193,464</u> |

INCOME STATEMENT

| | Annual Budget | YTD to Budget | Current YTD | Prior YTD | Increase (Decrease) | Diff % |
|---|--------------------------|--------------------------|------------------------|----------------------|--------------------------------|-------------------|
| REVENUES | | | | | | |
| 7 Donations | \$ - | | \$ - | \$ - | \$ - | |
| 8 Federal assistance | - | | - | - | - | |
| 9 Police grants | 130,650 | | 19,672 | 3,522 | 16,150 | |
| 10 Fire grants | - | | - | - | - | |
| 11 Other revenue | 210,800 | | 246,496 | - | 246,496 | |
| 12 Total revenues | <u>341,450</u> | | <u>266,168</u> | <u>3,522</u> | <u>262,646</u> | |
| EXPENDITURES | | | | | | |
| 13 Donations | (299,379) | | - | - | - | |
| 14 Emergency mgmt assistance ¹ | - | | - | - | - | |
| 15 Federal assistance | - | | - | - | - | |
| 16 Police grants | (42,071) | | (72,704) | (3,522) | 69,182 | |
| 16 Total expenditures | <u>(341,450)</u> | | <u>(72,704)</u> | <u>(3,522)</u> | <u>69,182</u> | |
| 17 Change in reserves | - | | 193,464 | - | | |
| 18 Reserves, beginning | 26,081 | | 26,081 | 26,081 | | |
| 19 Reserves, ending | <u>\$ 26,081</u> | | <u>\$ 219,545</u> | <u>\$ 26,081</u> | | |

¹ Out-of-state fire assistance

FINANCIAL STATEMENT
SEPTEMBER 2023 (unaudited)



WATER FUND (510)

BALANCE SHEET

| | Current YTD | Prior YTD | Increase (Decrease) |
|-------------------------------------|------------------------|-----------------------|--------------------------------|
| ASSETS | | | |
| 1 Cash and investments ¹ | \$ 21,590,232 | \$ 19,259,252 | \$ 2,330,980 |
| 2 Restricted cash - Bond proceeds | 326 | 300 | 26 |
| 3 Receivables | 6,502,420 | 4,982,701 | 1,519,719 |
| 4 Inventory | 3,681,614 | 5,474,468 | (1,792,854) |
| 5 Capital assets, net | 123,481,817 | 119,355,033 | 4,126,784 |
| 6 Total assets | <u>155,256,409</u> | <u>149,071,754</u> | <u>6,184,655</u> |
| LIABILITIES | | | |
| 7 Payables and other liabilities | (3,864,320) | (5,655,957) | (1,791,637) |
| 8 OPEB & pension liabilities | 337,423 | 223,829 | (113,594) |
| 9 Bonds payable | (6,627,037) | (7,558,226) | (931,189) |
| 10 Interfund loan payable | (3,420,000) | (3,800,000) | (380,000) |
| 11 Total liabilities | <u>(13,573,934)</u> | <u>(16,790,354)</u> | <u>(3,216,420)</u> |
| NET POSITION | | | |
| 12 Net investment, capital assets | 116,854,780 | 111,796,807 | 5,057,973 |
| 13 Restricted, bond proceeds | 326 | 300 | 26 |
| 14 Unrestricted | 24,827,369 | 20,484,293 | 4,343,076 |
| 15 Total net position | <u>\$ 141,682,475</u> | <u>\$ 132,281,400</u> | <u>\$ 9,401,075</u> |

¹ Includes restricted cash (impact fees)

INCOME STATEMENT

| | Annual Budget | YTD to Budget | Current YTD | Prior YTD | Increase (Decrease) | Diff % |
|--------------------------------|--------------------------|--------------------------|------------------------|-----------------------|--------------------------------|-------------------|
| OPERATING REVENUE | | | | | | |
| 16 Water sales | \$ 27,675,450 | 47% | \$ 12,932,390 | \$ 11,445,893 | \$ 1,486,497 | |
| 17 Other | - | | - | 377 | (377) | |
| 17 Total operating revenues | <u>27,675,450</u> | 47% | <u>12,932,390</u> | <u>11,446,270</u> | <u>1,486,120</u> | 13% |
| OPERATING EXPENSE | | | | | | |
| 18 Personnel | (2,518,970) | 24% | (595,188) | (464,093) | 131,095 | 28% |
| 19 Operations | (3,433,010) | 21% | (720,034) | (374,462) | 345,572 | 92% |
| 20 Water purchase | (12,000,000) | 45% | (5,349,512) | (5,047,252) | 302,260 | 6% |
| 21 Shared services | (2,394,910) | 20% | (486,039) | (500,815) | (14,776) | -3% |
| 22 Total operating expense | <u>(20,346,890)</u> | 35% | <u>(7,150,773)</u> | <u>(6,386,622)</u> | <u>764,151</u> | 12% |
| 23 Operating income (loss) | <u>7,328,560</u> | | <u>5,781,617</u> | <u>5,059,648</u> | <u>2,250,271</u> | 14% |
| NON-OPERATING REVENUE | | | | | | |
| 24 Interest earnings | - | | 264,480 | 108,783 | 155,697 | 143% |
| 25 Impact fees | 987,465 | 28% | 275,958 | 86,984 | 188,974 | 217% |
| 26 Donated infrastructure | - | | - | 1,515,256 | (1,515,256) | -100% |
| 27 Loan proceeds | 750,570 | 0% | - | - | - | |
| 28 Total non-operating revenue | <u>1,738,035</u> | 31% | <u>540,438</u> | <u>1,711,023</u> | <u>(1,170,585)</u> | -68% |
| NON-OPERATING EXPENSE | | | | | | |
| 29 Capital | (9,069,381) | 1% | (105,252) | (2,056,802) | (1,951,550) | -95% |
| 30 Other capital | (1,164,750) | 0% | - | (2,500) | (2,500) | |
| 31 Debt service | (1,532,500) | 0% | - | - | - | |
| 32 Total non-operating expense | <u>(11,766,631)</u> | 1% | <u>(105,252)</u> | <u>(2,059,302)</u> | <u>(1,954,050)</u> | -95% |
| TRANSFERS | | | | | | |
| 33 Transfers in (RDA) | 1,805,000 | | - | - | - | |
| 34 Transfers out | (1,336,750) | 48% | (646,617) | (572,286) | 74,331 | 13% |
| 35 Total transfers | <u>468,250</u> | -138% | <u>(646,617)</u> | <u>(572,286)</u> | <u>74,331</u> | 13% |
| 36 Change in net position | <u>(2,231,786)</u> | | <u>5,570,186</u> | <u>4,139,083</u> | | |
| 37 Net position, beginning | 136,112,289 | | 136,112,289 | 128,142,317 | | |
| 38 Net position, ending | <u>\$ 133,880,503</u> | | <u>\$ 141,682,475</u> | <u>\$ 132,281,400</u> | | |

FINANCIAL STATEMENT
SEPTEMBER 2023 (unaudited)



SEWER FUND (520)

BALANCE SHEET

| | <u>Current YTD</u> | <u>Prior YTD</u> | <u>Increase (Decrease)</u> |
|-------------------------------------|------------------------|----------------------|--------------------------------|
| ASSETS | | | |
| 1 Cash and investments ¹ | \$ 16,029,246 | \$ 18,622,837 | \$ (2,593,591) |
| 3 Receivables | 2,746,051 | 1,630,763 | 1,115,288 |
| 4 Investment in joint venture | 29,799,873 | 33,042,403 | (3,242,530) |
| 5 Capital assets, net | 47,579,001 | 46,083,645 | 1,495,356 |
| 6 Total assets | <u>96,154,171</u> | <u>99,379,648</u> | <u>(3,225,477)</u> |
| LIABILITIES | | | |
| 7 Payables and other liabilities | (2,266,421) | (4,433,538) | (2,167,117) |
| 8 Interfund loan payable | (5,037,298) | (5,596,998) | (559,700) |
| 9 OPEB & pension liabilities | 242,862 | 167,432 | (75,430) |
| 10 Total liabilities | <u>(7,060,857)</u> | <u>(9,863,104)</u> | <u>(2,802,247)</u> |
| NET POSITION | | | |
| 11 Net investment, capital assets | 77,378,874 | 79,126,048 | (1,747,174) |
| 12 Net position | 11,714,440 | 10,390,496 | 1,323,944 |
| 13 Total net position | <u>\$ 89,093,314</u> | <u>\$ 89,516,544</u> | <u>\$ (423,230)</u> |

¹ 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> |
|--------------------------------|--------------------------|--------------------------|------------------------|----------------------|--------------------------------|-------------------|
| OPERATING REVENUE | | | | | | |
| 14 Sewer fees | \$ 15,022,000 | 27% | \$ 4,051,444 | \$ 3,656,482 | \$ 394,962 | 11% |
| 15 Other | - | | - | - | - | |
| 16 Total operating revenues | <u>15,022,000</u> | 27% | <u>4,051,444</u> | <u>3,656,482</u> | <u>394,962</u> | 11% |
| OPERATING EXPENSE | | | | | | |
| 17 Personnel | (1,586,222) | 23% | (369,676) | (337,409) | 32,267 | 10% |
| 18 Operations | (1,326,824) | 21% | (274,236) | (246,979) | 27,257 | 11% |
| 19 Sewer treatment | (7,673,404) | 37% | (2,875,524) | (2,222,572) | 652,952 | 29% |
| 20 Shared services | (843,357) | 21% | (180,694) | (178,219) | 2,475 | 1% |
| 21 Total operating expense | <u>(11,429,807)</u> | 32% | <u>(3,700,130)</u> | <u>(2,985,179)</u> | <u>714,951</u> | 24% |
| 22 Operating income (loss) | <u>3,592,193</u> | | <u>351,314</u> | <u>671,303</u> | <u>1,109,913</u> | -48% |
| NON-OPERATING REVENUE | | | | | | |
| 23 Interest earnings | - | | 224,743 | 97,227 | 127,516 | 131% |
| 24 Impact fees | 1,000,000 | 22% | 218,587 | 68,257 | 150,330 | 220% |
| 25 Intergovernmental revenue | - | #DIV/0! | - | - | - | |
| 26 Federal assistance | - | #DIV/0! | - | - | - | |
| 27 Donated infrastructure | - | #DIV/0! | - | 1,748,373 | (1,748,373) | -100% |
| 28 Loan proceeds | 5,596,998 | 0% | - | - | - | |
| 29 Total non-operating revenue | <u>6,596,998</u> | 7% | <u>443,330</u> | <u>1,913,857</u> | <u>(1,470,527)</u> | -77% |
| NON-OPERATING EXPENSE | | | | | | |
| 30 Capital | (15,741,122) | 17% | (2,720,173) | (1,567,547) | 1,152,626 | 74% |
| 31 Other capital | - | #DIV/0! | - | - | - | |
| 32 Debt service | (811,565) | 0% | - | - | - | |
| 33 Total non-operating expense | <u>(16,552,687)</u> | 16% | <u>(2,720,173)</u> | <u>(1,567,547)</u> | <u>1,152,626</u> | 74% |
| TRANSFERS | | | | | | |
| 34 Transfers out | (750,000) | 27% | (202,572) | (182,823) | 19,749 | 11% |
| 35 Total transfers | <u>(750,000)</u> | 27% | <u>(202,572)</u> | <u>(182,823)</u> | <u>19,749</u> | 11% |
| 36 Change in net position | <u>(7,113,496)</u> | | <u>(2,128,101)</u> | <u>834,790</u> | | |
| 37 Net position, beginning | <u>91,221,415</u> | | <u>91,221,415</u> | <u>88,681,754</u> | | |
| 38 Net position, ending | <u>\$ 84,107,919</u> | | <u>\$ 89,093,314</u> | <u>\$ 89,516,544</u> | | |

FINANCIAL STATEMENT
SEPTEMBER 2023 (unaudited)



SOLID WASTE FUND (540)

BALANCE SHEET

| | Current YTD | Prior YTD | Increase (Decrease) |
|----------------------------------|------------------------|----------------------|--------------------------------|
| ASSETS | | | |
| 1 Cash and investments | \$ 1,263,068 | \$ 947,054 | \$ 316,014 |
| 2 Receivables | 749,375 | 721,077 | 28,298 |
| 3 Investment in joint venture | 8,327,809 | 7,618,613 | 709,196 |
| 4 Total assets | <u>10,340,252</u> | <u>9,286,744</u> | <u>1,053,508</u> |
| LIABILITIES | | | |
| 5 Payables and other liabilities | (763,848) | (766,710) | (2,862) |
| 6 OPEB & pension liabilities | 35,024 | 23,048 | (11,976) |
| 7 Total liabilities | <u>(728,824)</u> | <u>(743,662)</u> | <u>(14,838)</u> |
| NET POSITION | | | |
| 8 Net investment, capital assets | 8,327,809 | 7,618,613 | 709,196 |
| 9 Net position | 1,283,619 | 924,469 | 359,150 |
| 10 Total net position | <u>\$ 9,611,428</u> | <u>\$ 8,543,082</u> | <u>\$ 1,068,346</u> |

INCOME STATEMENT

| | Annual Budget | YTD to Budget | Current YTD | Prior YTD | Increase (Decrease) | Diff % |
|--------------------------------|--------------------------|--------------------------|------------------------|----------------------|--------------------------------|-------------------|
| OPERATING REVENUE | | | | | | |
| 11 Collection fees | \$ 7,163,151 | 22% | \$ 1,598,844 | \$ 1,657,977 | \$ (59,133) | -4% |
| 12 Dumpster rentals | 200,000 | 14% | 28,840 | 49,501 | 20,661 | -42% |
| 13 Other | - | | - | - | - | |
| 14 Total operating revenues | <u>7,363,151</u> | 22% | <u>1,627,684</u> | <u>1,707,478</u> | <u>(38,472)</u> | -5% |
| OPERATING EXPENSE | | | | | | |
| 15 Personnel | (316,806) | 22% | (70,954) | (53,787) | 17,167 | 32% |
| 16 Operations | (699,250) | 19% | (133,987) | (122,378) | 11,609 | 9% |
| 17 Collection services | (3,800,000) | 25% | (947,558) | (893,796) | 53,762 | 6% |
| 18 Landfill | (1,440,000) | 18% | (265,907) | (260,680) | 5,227 | 2% |
| 19 Dumpster services | (450,000) | 12% | (55,359) | (108,772) | (53,413) | -49% |
| 20 Shared services | (583,852) | 23% | (135,832) | (112,433) | 23,399 | 21% |
| 21 Total operating expense | <u>(7,289,908)</u> | 22% | <u>(1,609,597)</u> | <u>(1,551,846)</u> | <u>57,751</u> | 4% |
| 22 Operating income (loss) | <u>73,243</u> | | <u>18,087</u> | <u>155,632</u> | <u>19,279</u> | -88% |
| NON-OPERATING REVENUE | | | | | | |
| 23 Interest earnings | - | | 18,646 | 3,928 | (14,718) | 375% |
| 24 Total non-operating revenue | <u>-</u> | | <u>18,646</u> | <u>3,928</u> | <u>(14,718)</u> | 375% |
| TRANSFERS | | | | | | |
| 25 Transfers out | - | | - | - | - | |
| 26 Total transfers | <u>-</u> | | <u>-</u> | <u>-</u> | <u>-</u> | |
| 27 Change in net position | <u>73,243</u> | | <u>36,733</u> | <u>159,560</u> | | |
| 28 Net position, beginning | <u>9,574,695</u> | | <u>9,574,695</u> | <u>8,383,522</u> | | |
| 29 Net position, ending | <u>\$ 9,647,938</u> | | <u>\$ 9,611,428</u> | <u>\$ 8,543,082</u> | | |

FINANCIAL STATEMENT
SEPTEMBER 2023 (unaudited)



STORM WATER FUND (550)

BALANCE SHEET

| | Current YTD | Prior YTD | Increase (Decrease) |
|-------------------------------------|------------------------|----------------------|--------------------------------|
| ASSETS | | | |
| 1 Cash and investments ¹ | \$ 14,637,055 | \$ 10,900,984 | \$ 3,736,071 |
| 2 Receivables | 729,180 | 474,563 | 254,617 |
| 3 Capital assets, net | 52,283,488 | 53,179,795 | (896,307) |
| 4 Total assets | <u>67,649,723</u> | <u>64,555,342</u> | <u>3,094,381</u> |
| LIABILITIES | | | |
| 6 Payables and other liabilities | (149,825) | (197,844) | (48,019) |
| 7 OPEB & pension liabilities | 221,895 | 148,008 | (73,887) |
| 8 Bonds payable | (2,095,000) | (2,765,000) | (670,000) |
| 9 Total liabilities | <u>(2,022,930)</u> | <u>(2,814,836)</u> | <u>(791,906)</u> |
| NET POSITION | | | |
| 10 Net investment, capital assets | 50,188,488 | 50,414,795 | (226,307) |
| 11 Net position | 15,438,305 | 11,325,711 | 4,112,594 |
| 12 Total net position | <u>\$ 65,626,793</u> | <u>\$ 61,740,506</u> | <u>\$ 3,886,287</u> |

¹ Includes restricted cash (impact fees)

INCOME STATEMENT

| | Annual Budget | YTD to Budget | Current YTD | Prior YTD | Increase (Decrease) | Diff % |
|--------------------------------|--------------------------|--------------------------|------------------------|----------------------|--------------------------------|-------------------|
| OPERATING REVENUE | | | | | | |
| 14 Storm water fees | \$ 4,740,000 | 30% | \$ 1,430,352 | \$ 1,155,204 | \$ 275,148 | 24% |
| 15 Other | - | | - | - | - | |
| 16 Total operating revenues | <u>4,740,000</u> | 30% | <u>1,430,352</u> | <u>1,155,204</u> | <u>275,148</u> | 24% |
| OPERATING EXPENSE | | | | | | |
| 17 Personnel | (1,418,812) | 21% | (303,178) | (293,754) | 9,424 | 3% |
| 18 Operations | (1,420,279) | 16% | (229,419) | (243,003) | (13,584) | -6% |
| 19 Shared services | (996,282) | 22% | (214,841) | (198,850) | 15,991 | 8% |
| 20 Total operating expense | <u>(3,835,373)</u> | 19% | <u>(747,438)</u> | <u>(735,607)</u> | <u>11,831</u> | 2% |
| 21 Operating income (loss) | <u>904,627</u> | | <u>682,914</u> | <u>419,597</u> | <u>286,979</u> | 63% |
| NON-OPERATING REVENUE | | | | | | |
| 22 Interest earnings | - | | 183,504 | 56,380 | 127,124 | 225% |
| 23 Impact fees | 1,000,000 | 33% | 333,589 | 319,715 | 13,874 | 4% |
| 24 Donated infrastructure | - | | - | 1,456,976 | (1,456,976) | -100% |
| 25 Total non-operating revenue | <u>1,000,000</u> | 52% | <u>517,093</u> | <u>1,833,071</u> | <u>(1,315,978)</u> | -72% |
| NON-OPERATING EXPENSE | | | | | | |
| 26 Capital | (2,825,000) | 0% | (2,949) | (151,462) | (148,513) | -98% |
| 27 Debt service | (726,684) | 3% | (20,217) | (26,682) | (6,465) | |
| 28 Total capital outlay | <u>(3,551,684)</u> | 1% | <u>(23,166)</u> | <u>(178,144)</u> | <u>(154,978)</u> | -87% |
| TRANSFERS | | | | | | |
| 29 Transfers out | (237,000) | 30% | (71,517) | (57,760) | 13,757 | 24% |
| 30 Total transfers | <u>(237,000)</u> | 30% | <u>(71,517)</u> | <u>(57,760)</u> | <u>13,757</u> | 24% |
| 31 Change in net position | <u>(1,884,057)</u> | | <u>1,105,324</u> | <u>2,016,764</u> | | |
| 32 Net position, beginning | 64,521,469 | | 64,521,469 | 59,723,742 | | |
| 33 Net position, ending | <u>\$ 62,637,412</u> | | <u>\$ 65,626,793</u> | <u>\$ 61,740,506</u> | | |

FINANCIAL STATEMENT
SEPTEMBER 2023 (unaudited)



STREETLIGHT FUND (570)

BALANCE SHEET

| | Current YTD | Prior YTD | Increase (Decrease) |
|----------------------------------|------------------------|----------------------|--------------------------------|
| ASSETS | | | |
| 1 Cash and investments | \$ 1,149,424 | \$ 1,050,851 | \$ 98,573 |
| 2 Receivables | 135,161 | 77,403 | 57,758 |
| 3 Total assets | <u>1,284,585</u> | <u>1,128,254</u> | <u>156,331</u> |
| LIABILITIES | | | |
| 4 Payables and other liabilities | (49,469) | (14,045) | 35,424 |
| 5 Total liabilities | <u>(49,469)</u> | <u>(14,045)</u> | <u>35,424</u> |
| 6 NET POSITION | <u>\$ 1,235,116</u> | <u>\$ 1,114,209</u> | <u>\$ 120,907</u> |

INCOME STATEMENT

| | Annual Budget | YTD to Budget | Current YTD | Prior YTD | Increase (Decrease) | Diff % |
|----------------------------|--------------------------|--------------------------|------------------------|----------------------|--------------------------------|-------------------|
| REVENUES | | | | | | |
| 7 Streetlight fees | \$ 1,250,995 | 17% | \$ 217,406 | \$ 203,712 | \$ 13,694 | 7% |
| 8 Other | - | | 14,365 | 5,726 | 8,639 | 151% |
| 9 Total revenues | <u>1,250,995</u> | 19% | <u>231,771</u> | <u>209,438</u> | <u>22,333</u> | 11% |
| EXPENDITURES | | | | | | |
| 10 Operations | (1,770,475) | 7% | (125,387) | (105,956) | 19,431 | 18% |
| 11 Total expenditures | <u>(1,770,475)</u> | 7% | <u>(125,387)</u> | <u>(105,956)</u> | <u>19,431</u> | 18% |
| TRANSFERS | | | | | | |
| 12 Transfers in | | | - | - | - | |
| 13 Transfers out | (62,550) | 17% | (10,838) | (10,186) | 652 | 6% |
| 14 Total transfers | <u>(62,550)</u> | 17% | <u>(10,838)</u> | <u>(10,186)</u> | <u>652</u> | 6% |
| 15 Change in net position | (582,030) | | 95,546 | 93,296 | | |
| 16 Net position, beginning | 1,139,570 | | 1,139,570 | 1,020,913 | | |
| 17 Net position, ending | <u>\$ 557,540</u> | | <u>\$ 1,235,116</u> | <u>\$ 1,114,209</u> | | |
| | | | \$ - | \$ - | | |

FINANCIAL STATEMENT
SEPTEMBER 2023 (unaudited)



FLEET MANAGEMENT FUND (610)

BALANCE SHEET

| | <u>Current YTD</u> | <u>Prior YTD</u> | <u>Increase (Decrease)</u> |
|-----------------------------------|------------------------|----------------------|--------------------------------|
| ASSETS | | | |
| 1 Cash and investments | \$ 1,860,024 | \$ 3,010,102 | \$ (1,150,078) |
| 2 Restricted cash | - | - | - |
| 3 Receivables | - | - | - |
| 5 Capital assets, net | 11,149,288 | 10,907,572 | 241,716 |
| 6 Total assets | <u>13,009,312</u> | <u>13,917,674</u> | <u>(908,362)</u> |
| LIABILITIES | | | |
| 7 Payables and other liabilities | (233,774) | (165,721) | 68,053 |
| 8 Capital lease payable | (1,599,597) | (2,337,217) | (737,620) |
| 9 OPEB & pension liabilities | 152,638 | 104,831 | (47,807) |
| 10 Total liabilities | <u>(1,680,733)</u> | <u>(2,398,107)</u> | <u>(717,374)</u> |
| NET POSITION | | | |
| 11 Net investment, capital assets | 9,549,691 | 8,570,355 | 979,336 |
| 12 Net position | 1,778,888 | 2,949,212 | (1,170,324) |
| 13 Total net position | <u>\$ 11,328,579</u> | <u>\$ 11,519,567</u> | <u>\$ (190,988)</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> |
|-------------------------------|--------------------------|--------------------------|------------------------|----------------------|--------------------------------|-------------------|
| REVENUES | | | | | | |
| 14 Charges for service | \$ 6,794,049 | 25% | \$ 1,698,525 | \$ 1,683,615 | \$ 14,910 | 1% |
| 15 Sale of vehicles/equipment | 300,000 | 0% | - | 100,463 | (100,463) | |
| 16 Other | - | | 29,728 | 15,169 | 14,559 | 96% |
| 17 Total revenues | <u>7,094,049</u> | 24% | <u>1,728,253</u> | <u>1,799,247</u> | <u>(70,994)</u> | -4% |
| EXPENDITURES | | | | | | |
| 18 Personnel | (901,764) | 24% | (216,195) | (191,364) | 24,831 | 13% |
| 19 Operations | (1,272,490) | 17% | (217,151) | (107,693) | 109,458 | 102% |
| 20 Fuel | (972,000) | 26% | (256,653) | (219,080) | 37,573 | 17% |
| 21 Debt service | (708,394) | 69% | (491,875) | (169,384) | 322,491 | 190% |
| 22 Total expenditures | <u>(3,854,648)</u> | 31% | <u>(1,181,874)</u> | <u>(687,521)</u> | <u>494,353</u> | 72% |
| CAPITAL OUTLAY | | | | | | |
| 23 Capital | (4,291,000) | 19% | (817,798) | (565,674) | 252,124 | 45% |
| 24 Other capital | - | | - | - | - | |
| 25 Total capital outlay | <u>(4,291,000)</u> | 19% | <u>(817,798)</u> | <u>(565,674)</u> | <u>252,124</u> | 45% |
| 26 Change in net position | <u>(1,051,599)</u> | | <u>(271,419)</u> | <u>546,052</u> | | |
| 27 Net position, beginning | <u>11,599,998</u> | | <u>11,599,998</u> | <u>10,973,515</u> | | |
| 28 Net position, ending | <u>\$ 10,548,399</u> | | <u>\$ 11,328,579</u> | <u>\$ 11,519,567</u> | | |
| | | | \$ - | \$ - | | |

FINANCIAL STATEMENT
SEPTEMBER 2023 (unaudited)



IT MANAGEMENT FUND (620)

BALANCE SHEET

| | Current YTD | Prior YTD | Increase (Decrease) |
|---|------------------------|----------------------|--------------------------------|
| ASSETS | | | |
| 1 Cash and investments | \$ 4,292,066 | \$ 2,356,284 | \$ 1,935,782 |
| 2 Receivables | - | 26,331 | (26,331) |
| 3 Capital assets, net | 1,711,542 | - | 1,711,542 |
| 4 Total assets | <u>6,003,608</u> | <u>2,382,615</u> | <u>3,620,993</u> |
| LIABILITIES | | | |
| 5 Payables and other liabilities | (1,828,008) | (273,915) | (1,554,093) |
| 6 OPEB & pension liabilities | 120,887 | 58,238 | 62,649 |
| 7 Total liabilities | <u>(1,707,121)</u> | <u>(215,677)</u> | <u>(1,491,444)</u> |
| NET POSITION | | | |
| 8 Net investment, capital assets ¹ | 1,711,542 | - | 1,711,542 |
| 9 Net position | 2,584,945 | 2,166,938 | 418,007 |
| 10 Total net position | <u>\$ 4,296,487</u> | <u>\$ 2,166,938</u> | <u>\$ 444,338</u> |

INCOME STATEMENT

| | Annual Budget | YTD to Budget | Current YTD | Prior YTD | Increase (Decrease) | Diff % |
|----------------------------|--------------------------|--------------------------|------------------------|----------------------|--------------------------------|-------------------|
| REVENUES | | | | | | |
| 11 Assessments | \$ 3,937,496 | 25% | \$ 984,378 | \$ 693,372 | \$ 291,006 | 42% |
| 12 Other | - | | 52,887 | 12,090 | 40,797 | 337% |
| 13 Total revenues | <u>3,937,496</u> | 26% | <u>1,037,265</u> | <u>705,462</u> | <u>331,803</u> | 47% |
| EXPENDITURES | | | | | | |
| 14 Personnel | (1,085,387) | 27% | (294,853) | (216,732) | 78,121 | 36% |
| 15 Operations | (3,372,500) | 10% | (334,529) | (125,266) | 209,263 | 167% |
| 16 IT Infrastructure | (1,567,500) | 33% | (523,306) | (283,674) | 239,632 | 84% |
| 17 Total expenditures | <u>(6,025,387)</u> | 19% | <u>(1,152,688)</u> | <u>(625,672)</u> | <u>527,016</u> | 84% |
| 18 Change in net position | <u>(2,087,891)</u> | | <u>(115,423)</u> | <u>79,790</u> | | |
| 19 Net position, beginning | 4,411,910 | | 4,411,910 | 2,087,148 | | |
| 20 Net position, ending | <u>\$ 2,324,019</u> | | <u>\$ 4,296,487</u> | <u>\$ 2,166,938</u> | | |
| | | | \$ - | \$ - | | |

FINANCIAL STATEMENT
SEPTEMBER 2023 (unaudited)



BENEFITS MANAGEMENT FUND (650)

BALANCE SHEET

| | Current YTD | Prior YTD | Increase (Decrease) |
|----------------------------------|------------------------|----------------------|--------------------------------|
| ASSETS | | | |
| 1 Cash and investments | \$ 2,451,386 | \$ 880,953 | \$ 1,570,433 |
| 2 Deposits | 340,000 | - | 340,000 |
| 3 Total assets | <u>2,791,386</u> | <u>880,953</u> | <u>1,910,433</u> |
| LIABILITIES | | | |
| 4 Payables and other liabilities | (182,732) | (132,877) | (49,855) |
| 5 Total liabilities | <u>(182,732)</u> | <u>(132,877)</u> | <u>(49,855)</u> |
| NET POSITION | <u>\$ 2,608,654</u> | <u>\$ 748,076</u> | <u>\$ 1,860,578</u> |

INCOME STATEMENT

| | Annual Budget | YTD to Budget | Current YTD | Prior YTD | Increase (Decrease) | Diff % |
|---------------------------------|--------------------------|--------------------------|------------------------|----------------------|--------------------------------|-------------------|
| REVENUES | | | | | | |
| 6 Employer contributions | \$ 6,875,092 | 24% | \$ 1,627,315 | \$ 1,450,051 | \$ 177,264 | 12% |
| 7 Employee contributions | 688,152 | 23% | 157,140 | 148,184 | 8,956 | 6% |
| 8 Other revenue | - | | 30,219 | 3,785 | 26,434 | 698% |
| 9 Total revenues | <u>7,563,244</u> | 24% | <u>1,814,674</u> | <u>1,602,020</u> | <u>212,654</u> | 13% |
| EXPENDITURES | | | | | | |
| 10 Leave buyout | (250,000) | 0% | - | - | - | |
| 11 Claims | (6,513,244) | 20% | (1,289,193) | (853,944) | (435,249) | 51% |
| 12 Professional & tech services | (1,050,000) | 24% | (256,235) | - | (256,235) | |
| 13 Wellness program | - | #DIV/0! | - | - | - | |
| 14 Total expenditures | <u>(7,563,244)</u> | 20% | <u>(1,545,428)</u> | <u>(853,944)</u> | <u>(691,484)</u> | 81% |
| 15 Change in net position | - | | 269,246 | 748,076 | | |
| 16 Net position, beginning | 2,339,408 | | 2,339,408 | - | | |
| 17 Net position, ending | <u>\$ 2,339,408</u> | | <u>\$ 2,608,654</u> | <u>\$ 748,076</u> | | |
| | | | \$ - | \$ - | | |

FINANCIAL STATEMENT
SEPTEMBER 2023 (unaudited)



RISK MANAGEMENT FUND (670)

BALANCE SHEET

| | <u>Current YTD</u> | <u>Prior YTD</u> | <u>Increase (Decrease)</u> |
|----------------------------------|------------------------|----------------------|--------------------------------|
| ASSETS | | | |
| 1 Cash and investments | \$ 1,541,668 | \$ 1,258,827 | \$ 282,841 |
| 2 Total assets | <u>1,541,668</u> | <u>1,258,827</u> | <u>282,841</u> |
| LIABILITIES | | | |
| 3 Payables and other liabilities | (793,579) | (320,051) | 473,528 |
| 4 OPEB & pension liabilities | 31,934 | 19,886 | (12,048) |
| 5 Total liabilities | <u>(761,645)</u> | <u>(300,165)</u> | <u>461,480</u> |
| 6 NET POSITION | <u>\$ 780,023</u> | <u>\$ 958,662</u> | <u>\$ (178,639)</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> |
|----------------------------|--------------------------|--------------------------|------------------------|----------------------|--------------------------------|-------------------|
| REVENUES | | | | | | |
| 7 Assessments | \$ 2,434,896 | 26% | \$ 624,452 | \$ 545,597 | \$ 78,855 | 14% |
| 8 Other | - | | 14,550 | 7,730 | 6,820 | 88% |
| 9 Total revenues | <u>2,434,896</u> | 26% | <u>639,002</u> | <u>553,327</u> | <u>85,675</u> | 15% |
| EXPENDITURES | | | | | | |
| 10 Personnel | (249,162) | 23% | (57,065) | (53,354) | 3,711 | 7% |
| 11 Operations | (81,088) | 6% | (4,966) | (755) | 4,211 | 558% |
| 12 Premiums | (1,490,961) | 99% | (1,478,370) | (1,213,867) | 264,503 | 22% |
| 13 Claims and losses | (615,000) | 13% | (79,129) | (52,634) | 26,495 | 50% |
| 14 Total expenditures | <u>(2,436,211)</u> | 66% | <u>(1,619,530)</u> | <u>(1,320,610)</u> | <u>298,920</u> | 23% |
| 15 Change in net position | <u>(1,315)</u> | | <u>(980,528)</u> | <u>(767,283)</u> | | |
| 16 Net position, beginning | <u>1,760,551</u> | | <u>1,760,551</u> | <u>1,725,945</u> | | |
| 17 Net position, ending | <u>\$ 1,759,236</u> | | <u>\$ 780,023</u> | <u>\$ 958,662</u> | | |
| | | | \$ - | \$ - | | |