

**OCTOBER 2023
FINANCIAL REPORT
FOR THE FISCAL YEAR 2024**



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

FINANCIAL STATEMENT
OCTOBER 2023 (unaudited)



ENDING FUND BALANCES

	Annual Budget	Current YTD	Prior YTD	Increase (Decrease)	
1 General Fund	\$ 18,256,630	\$ 16,466,397	\$ 28,032,240	\$ (11,565,843)	-41%
Special Revenue Funds					
2 Capital Projects Fund	28,871,409	56,581,646	51,167,587	5,414,059	11%
3 Redevelopment Agency	13,926,722	14,133,004	11,025,078	3,107,926	28%
4 Class C Roads Fund	(217,299)	4,101,519	2,024,351	2,077,168	103%
5 Development Services Fund	(1,517,145)	1,212,793	1,462,865	(250,072)	-17%
6 Fairway Estates SID	45,744	40,970	45,495	(4,525)	-10%
7 Highland SID	82,216	39,689	(53,867)	93,556	-174%
8 KrafMaid SID	878,503	893,803	852,574	41,229	5%
9 CDBG Fund	486,302	461,875	675,918	(214,043)	-32%
10 Grants Fund	26,081	224,300	26,081	198,219	760%
11 Municipal Building Authority	1,773,160	1,044,101	988,233	55,868	6%
Enterprise Funds (less capital assets)					
12 Water Fund	17,025,723	25,090,812	21,821,305	3,269,507	15%
13 Sewer Fund	6,729,045	9,826,173	11,361,532	(1,535,359)	-14%
14 Solid Waste Fund	1,320,129	1,301,185	971,121	330,064	34%
15 Storm Water Fund	12,448,924	15,607,064	11,269,774	4,337,290	38%
16 Streetlight Fund	557,540	1,106,432	958,179	148,253	15%
Internal Service Funds (less capital assets)					
17 Fleet Management Fund	998,708	1,916,445	2,750,806	(834,361)	-30%
18 IT Management Fund	612,477	2,515,284	2,177,555	337,729	16%
19 Benefits Management Fund	2,339,408	2,761,976	819,079	1,942,897	100%
20 Risk Management Fund	1,759,236	926,053	1,115,056	(189,003)	-17%
	\$ 106,403,513	\$ 156,251,521	\$ 149,490,962	\$ 6,760,559	5%

FINANCIAL STATEMENT
OCTOBER 2023 (unaudited)



GENERAL FUND

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments	\$ 4,897,681	\$ 13,540,732	\$ (8,643,051)
2 Restricted cash	5,594,902	5,558,371	36,531
3 Receivables ¹	7,301,909	9,996,722	(2,694,813)
4 Due from RDA	4,490,500	4,490,500	-
5 Other	-	-	-
6 Total assets	<u>22,284,992</u>	<u>33,586,325</u>	<u>(11,301,333)</u>
LIABILITIES			
7 Payables and other liabilities	(5,818,595)	(5,554,085)	264,510
8 Total liabilities	<u>(5,818,595)</u>	<u>(5,554,085)</u>	<u>264,510</u>
9 FUND BALANCE	<u>\$ 16,466,397</u>	<u>\$ 28,032,240</u>	<u>\$ (11,565,843)</u>

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
REVENUES						
10 Sales tax ¹	\$ 31,195,502	36%	\$ 11,266,752	\$ 11,173,131	\$ 93,621	1%
11 Property tax	20,242,960	3%	571,195	4,016,760	(3,445,565)	-86%
12 Franchise tax ¹	9,511,000	35%	3,338,000	2,568,346	769,654	30%
13 Licensing and permits	485,000		269,872	-	269,872	
14 Charges for services	5,406,550	33%	1,789,665	1,663,107	126,558	8%
16 Fines and forfeitures	1,100,000	28%	304,569	352,620	(48,051)	-14%
15 Intergovernmental	426,300	6%	25,343	11,375	13,968	123%
17 Other	72,500	1034%	749,737	237,526	512,211	216%
18 Total revenues	<u>68,439,812</u>	<u>27%</u>	<u>18,315,133</u>	<u>20,022,865</u>	<u>(1,707,732)</u>	<u>-9%</u>
EXPENDITURES						
19 City council	(526,233)	27%	(144,065)	(117,145)	26,920	23%
20 Mayor	(1,489,831)	30%	(444,859)	(417,495)	27,364	7%
21 Administrative services	(1,753,392)	32%	(562,216)	(452,380)	109,836	24%
22 City attorney	(1,996,737)	29%	(581,871)	(516,281)	65,590	13%
23 Community development	(904,484)	29%	(266,720)	(239,728)	26,992	11%
24 Courts	(1,007,583)	32%	(324,297)	(277,568)	46,729	17%
25 Fire	(15,250,167)	33%	(4,967,544)	(4,278,513)	689,031	16%
26 Police	(28,603,106)	31%	(8,843,087)	(7,795,088)	1,047,999	13%
27 Public services	(8,618,760)	28%	(2,455,637)	(2,267,504)	188,133	8%
28 Public works	(5,714,467)	32%	(1,840,669)	(1,286,537)	554,132	43%
28 Public utilities	-		-	(148)	(148)	-100%
29 Non-departmental	(1,977,300)	26%	(516,058)	(1,094,808)	(578,750)	-53%
30 Debt service	(1,642,331)	19%	(318,008)	(907,933)	(589,925)	-65%
31 Total expenditures	<u>(69,484,391)</u>	<u>31%</u>	<u>(21,265,031)</u>	<u>(19,651,128)</u>	<u>1,613,903</u>	<u>8%</u>
TRANSFERS IN (OUT)						
32 Transfers in	2,386,300	49%	1,159,665	1,054,565	105,100	10%
33 Transfers out	(369,313)	0%	-	-	-	
34 Total transfers	<u>2,016,987</u>	<u>57%</u>	<u>1,159,665</u>	<u>1,054,565</u>	<u>105,100</u>	<u>10%</u>
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	-		(1,790,233)	(81,972)		
40 Reserves, beginning	18,256,630		18,256,630	28,114,212		
41 Reserves, ending	<u>\$ 18,256,630</u>		<u>\$ 16,466,397</u>	<u>\$ 28,032,240</u>		

FINANCIAL STATEMENT
OCTOBER 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)	27%	(144,065)	(117,145)	26,920	23%
Mayor						
42 Mayor	(542,699)	32%	(173,104)	(143,514)	29,590	21%
43 Economic Development	(578,110)	28%	(159,889)	(181,577)	(21,688)	-12%
44 Public Affairs	(369,022)	30%	(111,866)	(92,404)	19,462	21%
	<u>(1,489,831)</u>	30%	<u>(444,859)</u>	<u>(417,495)</u>	<u>27,364</u>	<u>7%</u>
Administrative Services						
45 Administrative Services	(860,794)	29%	(253,439)	(236,969)	16,470	7%
46 City Recorder	(314,419)	35%	(108,835)	(82,721)	26,114	32%
47 Human Resources	(578,179)	35%	(199,942)	(132,690)	67,252	51%
	<u>(1,753,392)</u>	32%	<u>(562,216)</u>	<u>(452,380)</u>	<u>109,836</u>	<u>24%</u>
City Attorney						
48 City Attorney	(793,765)	26%	(206,019)	(215,018)	(8,999)	-4%
49 Prosecution	(880,477)	32%	(280,120)	(230,531)	49,589	22%
50 Victim Advocate	(322,495)	30%	(95,732)	(70,732)	25,000	35%
	<u>(1,996,737)</u>	29%	<u>(581,871)</u>	<u>(516,281)</u>	<u>65,590</u>	<u>13%</u>
Community Development						
51 Community Preservation	(817,972)	29%	(238,491)	(215,558)	22,933	11%
Development Services	-		-	(657)	(657)	-100%
52 Property Administration	(86,512)	33%	(28,229)	(23,513)	4,716	20%
	<u>(904,484)</u>	29%	<u>(266,720)</u>	<u>(239,728)</u>	<u>26,992</u>	<u>11%</u>
Courts						
53 Courts	(1,007,583)	32%	(324,297)	(277,568)	46,729	17%
Fire						
54 Fire	(15,139,987)	33%	(4,931,601)	(4,252,924)	678,677	16%
55 Emergency Management	(110,180)	33%	(35,943)	(25,589)	10,354	100%
	<u>(15,250,167)</u>	33%	<u>(4,967,544)</u>	<u>(4,278,513)</u>	<u>689,031</u>	<u>16%</u>
Police						
56 Animal Services	(765,398)	29%	(218,267)	(172,847)	45,420	26%
57 Crossing Guards	(764,617)	21%	(160,953)	(160,201)	752	0%
58 Police	(26,923,091)	31%	(8,456,827)	(7,456,916)	999,911	13%
59 SWAT	(150,000)	5%	(7,040)	(5,124)	1,916	37%
	<u>(28,603,106)</u>	31%	<u>(8,843,087)</u>	<u>(7,795,088)</u>	<u>1,047,999</u>	<u>13%</u>
Public Services						
60 Public Services Administration	(271,698)	25%	(67,026)	(73,364)	(6,338)	-9%
61 Cemetery	(291,092)	24%	(69,661)	(60,931)	8,730	14%
62 Events	(1,037,569)	57%	(592,996)	(506,364)	86,632	17%
63 Facilities	(1,642,142)	23%	(380,976)	(422,708)	(41,732)	-10%
64 Parks	(5,376,259)	25%	(1,344,978)	(1,204,137)	140,841	12%
	<u>(8,618,760)</u>	28%	<u>(2,455,637)</u>	<u>(2,267,504)</u>	<u>188,133</u>	<u>8%</u>
Public Works						
65 Public Works Administration	(257,334)	39%	(99,669)	(144,358)	(44,689)	-31%
66 Engineering	(936,673)	36%	(338,455)	(158,194)	180,261	114%
67 GIS	(292,224)	47%	(136,178)	(86,532)	49,646	57%
68 Streets	(4,228,236)	30%	(1,266,367)	(897,453)	368,914	41%
	<u>(5,714,467)</u>	32%	<u>(1,840,669)</u>	<u>(1,286,537)</u>	<u>554,132</u>	<u>43%</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)	26%	(516,059)	(1,094,808)	(578,749)	-53%
72 Debt Service	(1,642,331)	19%	(318,008)	(2,416,207)	(2,098,199)	-87%
73 Total expenditures	<u>(69,484,391)</u>	31%	<u>(21,265,032)</u>	<u>(21,159,402)</u>	<u>105,630</u>	<u>0%</u>

FINANCIAL STATEMENT
OCTOBER 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>
ASSETS			
1 Cash and investments ¹	\$ 63,636,848	\$ 34,089,355	\$ 29,547,493
2 Receivables	9,315,591	17,099,559	(7,783,968)
3 Total assets	<u>72,952,439</u>	<u>51,188,914</u>	<u>21,763,525</u>
LIABILITIES			
4 Payables and other liabilities	(16,370,793)	(21,327)	16,349,466
5 Total liabilities	<u>(16,370,793)</u>	<u>(21,327)</u>	<u>16,349,466</u>
6 FUND BALANCE (reserves)	<u>\$ 56,581,646</u>	<u>\$ 51,167,587</u>	<u>\$ 5,414,059</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 Impact Fees	\$ 1,950,000	63%	\$ 1,237,273	\$ 393,770	\$ 843,503	214%
8 Intergovernmental	22,018,173	0%	(82,524)	121,190	(203,714)	-168%
9 Other	-		1,113,633	253,593	860,040	339%
10 Total revenues	<u>23,968,173</u>	9%	<u>2,268,382</u>	<u>768,553</u>	<u>1,499,829</u>	195%
EXPENDITURES						
11 Maintenance	(1,117,830)	1%	(7,095)	(1,530)	5,565	364%
12 Prof & tech svcs	(373,490)	11%	(41,911)	-	41,911	
13 Equipment	(40,000)		(20,665)	-	20,665	
14 Capital - Bldgs	(14,871,600)	8%	(1,174,678)	(1,743,219)	(568,541)	-33%
15 Capital - Parks	(9,430,047)	6%	(579,970)	(451,221)	128,749	29%
16 Capital - Public Safety	(740,000)		(606,087)	-	606,087	
17 Capital - Roads	(31,767,000)	16%	(5,106,600)	(295,895)	4,810,705	1626%
18 Total expenditures	<u>(58,339,967)</u>	13%	<u>(7,537,006)</u>	<u>(2,491,865)</u>	<u>5,045,141</u>	202%
DEBT SERVICE						
19 Principal	(370,000)	100%	(370,000)	(360,000)	10,000	
20 Interest	(14,237)	72%	(10,297)	(9,177)	1,120	12%
21 Trustee fees	(1,250)	228%	(2,850)	-	2,850	
22	<u>(385,487)</u>	99%	<u>(383,147)</u>	<u>(369,177)</u>	<u>13,970</u>	4%
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>(5,651,771)</u>	<u>(2,092,489)</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>\$ 56,581,646</u>	<u>\$ 51,167,587</u>		

¹ Includes restricted cash

FINANCIAL STATEMENT
OCTOBER 2023 (unaudited)



REDEVELOPMENT AGENCY FUND (800)

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments	\$ 18,623,504	\$ 15,515,778	\$ 3,107,726
2 Restricted cash	-	-	-
3 Receivables	-	-	-
4 Total assets	<u>18,623,504</u>	<u>15,515,778</u>	<u>3,107,726</u>
LIABILITIES			
5 Payables and other liabilities	-	(200)	(200)
6 Due to the General Fund	(4,490,500)	(4,490,500)	-
7 Total liabilities	<u>(4,490,500)</u>	<u>(4,490,700)</u>	<u>(200)</u>
8 FUND BALANCE (reserves)	<u>\$ 14,133,004</u>	<u>\$ 11,025,078</u>	<u>\$ 3,107,926</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	-		316,610	110,236	206,374	
11 Total revenues	<u>3,848,000</u>	8%	<u>316,610</u>	<u>110,236</u>	<u>206,374</u>	187%
EXPENDITURES						
12 Administration	(138,050)	0%	-	-	-	
13 Redevelopment	(6,401,750)	0%	(2,128)	(400)	1,728	
14 Debt service	-		-	-	-	
15 Low-income housing	-		-	-	-	
16 Total expenditures	<u>(6,539,800)</u>	0%	<u>(2,128)</u>	<u>(400)</u>	<u>1,728</u>	432%
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>314,482</u>	<u>109,836</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>\$ 14,133,004</u>	<u>\$ 11,025,078</u>		

FINANCIAL STATEMENT
OCTOBER 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	\$ 3,384,206	\$ 1,376,891	\$ 2,007,315
2 Receivables	883,211	858,454	24,757
3 Total assets	<u>4,267,417</u>	<u>2,235,345</u>	<u>2,032,072</u>
LIABILITIES			
4 Payables and other liabilities	(165,898)	(210,994)	(45,096)
5 Total liabilities	<u>(165,898)</u>	<u>(210,994)</u>	<u>(45,096)</u>
6 FUND BALANCE (reserves)	<u>\$ 4,101,519</u>	<u>\$ 2,024,351</u>	<u>\$ 2,077,168</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		\$ 1,584,609	\$ 1,433,240	\$ 151,369	11%
8 Intergovernmental	-		-	-	-	
9 Interest income	-		62,227	19,057	43,170	227%
10 Total revenues	<u>4,700,000</u>	35%	<u>1,646,836</u>	<u>1,452,297</u>	<u>194,539</u>	13%
EXPENDITURES						
Road maintenance (PW)						
11 Operations and supplies	(69,000)	0%	(227)	(227)	-	
12 Curb/Gutter/Sidewalk	(160,000)	9%	(14,891)	(57,603)	(42,712)	-74%
13 Manholes	(70,000)	0%	-	-	-	
14 Striping	(196,000)	13%	(25,878)	(61,533)	(35,655)	
15 Signs	(45,000)	0%	-	(4,974)	(4,974)	
16 Traffic signals	-		-	-	-	
17 Pavement	(145,000)	1%	(1,091)	(11,941)	(10,850)	-91%
18	<u>(685,000)</u>	6%	<u>(42,087)</u>	<u>(136,278)</u>	<u>(94,191)</u>	-69%
Road construction projects						
19 Manholes	(250,000)		-	-	-	
20 Traffic signals	(165,000)	0%	-	(10,297)	(10,297)	
21 Pavement	(7,072,123)	17%	(1,203,398)	(3,768,494)	(2,565,096)	-68%
22 Road maintenance	-		-	-	-	
23 Sidewalks	(565,000)	21%	(119,656)	-	119,656	
24	<u>(8,052,123)</u>	16%	<u>(1,323,054)</u>	<u>(3,778,791)</u>	<u>(2,455,737)</u>	-65%
25 Total expenditures	<u>(8,737,123)</u>	16%	<u>(1,365,141)</u>	<u>(3,915,069)</u>	<u>(2,549,928)</u>	-65%
26 Change in reserves	<u>(4,037,123)</u>		<u>281,695</u>	<u>(2,462,772)</u>	<u>(2,355,389)</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>\$ 4,101,519</u>	<u>\$ 2,024,351</u>		

FINANCIAL STATEMENT
OCTOBER 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	\$ 1,213,095	\$ 1,463,339	\$ (250,244)
2 Receivables	2,892	-	(2,892)
3 Total assets	<u>1,215,987</u>	<u>1,463,339</u>	<u>(253,136)</u>
LIABILITIES			
4 Payables and other liabilities	(3,194)	(474)	2,720
5 Total liabilities	<u>(3,194)</u>	<u>(474)</u>	<u>2,720</u>
6 FUND BALANCE (reserves)	<u>1,212,793</u>	<u>1,462,865</u>	<u>\$ (250,072)</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	59%	\$ 1,765,255	\$ 2,585,282	\$ (820,027)	-32%
7 Charges for services	401,000	50%	200,387	90,184	110,203	122%
8 Other	20,000		33,913	8,743	25,170	288%
9 Total revenues	<u>3,401,000</u>	59%	<u>1,999,555</u>	<u>2,684,209</u>	<u>(684,654)</u>	-26%
EXPENDITURES						
10 Planning						
11 Personnel	(1,075,876)	32%	(341,719)	(290,612)	51,107	18%
12 Operations	(247,487)	30%	(73,982)	(10,771)	63,211	587%
13 Building						
14 Personnel	(1,139,337)	30%	(347,017)	(301,573)	45,444	15%
15 Operations	(339,318)	33%	(110,718)	(113,202)	(2,484)	-2%
16 Shared services	(3,007,110)	27%	(804,309)	(505,186)	299,123	59%
17 Total expenditures	<u>(5,809,128)</u>	29%	<u>(1,677,745)</u>	<u>(1,221,344)</u>	<u>456,401</u>	37%
18 Change in reserves	<u>(2,408,128)</u>		<u>321,810</u>	<u>1,462,865</u>		
19 Reserves, beginning	890,983		890,983	-		
20 Reserves, ending	<u>\$ (1,517,145)</u>		<u>\$ 1,212,793</u>	<u>\$ 1,462,865</u>		

FINANCIAL STATEMENT
OCTOBER 2023 (unaudited)



FAIRWAY ESTATES SPECIAL DISTRICT (250)

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments	\$ 41,755	\$ 46,280	\$ (4,525)
2 Receivables	10,133	-	10,133
3 Total assets	<u>51,888</u>	<u>46,280</u>	<u>5,608</u>
LIABILITIES			
4 Payables and other liabilities	(10,918)	(785)	10,133
5 Total liabilities	<u>(10,918)</u>	<u>(785)</u>	<u>10,133</u>
6 FUND BALANCE (reserves)	<u>\$ 40,970</u>	<u>\$ 45,495</u>	<u>\$ (4,525)</u>

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
REVENUES						
7 Property tax	\$ 11,549		\$ 289	\$ 297	\$ (8)	
8 Other	1,000		769	346	423	
9 Total revenues	<u>12,549</u>	8%	<u>1,058</u>	<u>643</u>	<u>415</u>	65%
EXPENDITURES						
10 Operations	(16,125)		(9,408)	(7,817)	1,591	
11 Total expenditures	<u>(16,125)</u>	58%	<u>(9,408)</u>	<u>(7,817)</u>	<u>1,591</u>	20%
12 Change in reserves	<u>(3,576)</u>		<u>(8,350)</u>	<u>(7,174)</u>		
13 Reserves, beginning	49,320		49,320	52,669		
14 Reserves, ending	<u>\$ 45,744</u>		<u>\$ 40,970</u>	<u>\$ 45,495</u>		

FINANCIAL STATEMENT
OCTOBER 2023 (unaudited)



HIGHLANDS SPECIAL IMPROVEMENT DISTRICT (270)

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments	\$ 10,368	\$ (61,738)	\$ 72,106
2 Receivables	46,994	21,126	25,868
3 Total assets	<u>57,362</u>	<u>(40,612)</u>	<u>97,974</u>
LIABILITIES			
4 Payables and other liabilities	(17,673)	(13,255)	4,418
5 Total liabilities	<u>(17,673)</u>	<u>(13,255)</u>	<u>4,418</u>
6 FUND BALANCE (reserves)	<u>\$ 39,689</u>	<u>\$ (53,867)</u>	<u>\$ 93,556</u>

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
REVENUES						
7 Assessments	\$ 308,670		\$ 110,814	\$ 84,842	\$ 25,972	
8 Other	-		612	(448)	1,060	
9 Total revenues	<u>308,670</u>	36%	<u>111,426</u>	<u>84,394</u>	<u>27,032</u>	32%
EXPENDITURES						
10 Personnel	(280,753)	17%	(47,189)	(29,640)	17,549	
11 Operations	(63,131)	115%	(72,665)	(111,390)	(38,725)	
12 Shared services	-		-	-	-	
13 Total expenditures	<u>(343,884)</u>	35%	<u>(119,854)</u>	<u>(141,030)</u>	<u>(21,176)</u>	-15%
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		(8,428)	(56,636)		
17 Reserves, beginning	48,117		48,117	2,769		
18 Reserves, ending	<u>\$ 82,216</u>		<u>39,689</u>	<u>(53,867)</u>		

FINANCIAL STATEMENT
OCTOBER 2023 (unaudited)



KRAFTMAID SPECIAL IMPROVEMENT DISTRICT (290)

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments	\$ 893,803	\$ 852,574	\$ 41,229
2 Receivables	-	-	-
3 Total assets	<u>893,803</u>	<u>852,574</u>	<u>41,229</u>
LIABILITIES			
4 Payables and other liabilities	-	-	-
5 Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>
6 FUND BALANCE (reserves)	<u>\$ 893,803</u>	<u>\$ 852,574</u>	<u>\$ 41,229</u>

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
REVENUES						
7 Interest earnings	\$ -		\$ 15,300	\$ 6,015	\$ 9,285	
8 Total revenues	<u>-</u>		<u>15,300</u>	<u>6,015</u>	<u>9,285</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	-		15,300	6,015		
14 Reserves, beginning	878,503		878,503	846,559		
15 Reserves, ending	<u>\$ 878,503</u>		<u>\$ 893,803</u>	<u>\$ 852,574</u>		

FINANCIAL STATEMENT
OCTOBER 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	\$ 1,044,101	\$ 988,233	\$ 55,868
2 Total assets	<u>1,044,101</u>	<u>988,233</u>	<u>55,868</u>
LIABILITIES			
3 Payables and other liabilities	-	-	-
4 Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>
5 FUND BALANCE (reserves)	<u>\$ 1,044,101</u>	<u>\$ 988,233</u>	<u>\$ 55,868</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		\$ 616,496	\$ 617,952	\$ (1,456)	
7 Other	-		30,860	12,255	18,605	
8 Total revenues	<u>1,849,475</u>	35%	<u>647,356</u>	<u>630,207</u>	<u>17,149</u>	3%
EXPENDITURES						
9 Debt service	(1,850,610)		(1,377,550)	(1,358,675)	18,875	
10 Operations	-		-	-	-	
11 Capital	-		-	-	-	
12 Total expenditures	<u>(1,850,610)</u>	74%	<u>(1,377,550)</u>	<u>(1,358,675)</u>	<u>18,875</u>	1%
13 Change in reserves	<u>(1,135)</u>		<u>(730,194)</u>	<u>(728,468)</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>\$ 1,044,101</u>	<u>\$ 988,233</u>		

FINANCIAL STATEMENT
OCTOBER 2023 (unaudited)



CDBG FUND (480)

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments	\$ 12,394	\$ (53,124)	\$ 65,518
2 Restricted cash	135,274	145,101	(9,827)
3 Receivables	317,575	592,785	(275,210)
4 Total assets	<u>465,243</u>	<u>684,762</u>	<u>(219,519)</u>
LIABILITIES			
5 Payables and other liabilities	(3,369)	(8,844)	(5,475)
6 Total liabilities	<u>(3,369)</u>	<u>(8,844)</u>	<u>(5,475)</u>
7 FUND BALANCE (reserves)	<u>461,874</u>	<u>675,918</u>	<u>\$ (214,044)</u>

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
REVENUES						
8 Grants (CDBG)	\$ 1,474,446	16%	\$ 241,443	\$ 45,349	\$ 196,094	432%
9 Other	-		1,945	754	1,191	158%
10 Total revenues	<u>1,474,446</u>	17%	<u>243,388</u>	<u>46,103</u>	<u>197,285</u>	428%
EXPENDITURES						
11 Administration	(97,591)	38%	(37,163)	(47,604)	(10,441)	-22%
12 Program support	(431,553)	2%	(10,081)	(110,395)	(100,314)	-91%
13 Improvements	(945,302)	23%	(220,571)	(3,827)	216,744	
14 Total expenditures	<u>(1,474,446)</u>	18%	<u>(267,815)</u>	<u>(161,826)</u>	<u>105,989</u>	65%
15 Change in reserves	<u>-</u>		<u>(24,427)</u>	<u>(115,723)</u>		
16 Reserves, beginning	486,302		486,302	791,641		
17 Reserves, ending	<u>\$ 486,302</u>		<u>\$ 461,875</u>	<u>\$ 675,918</u>		
			\$ (1)	\$ -		

FINANCIAL STATEMENT
OCTOBER 2023 (unaudited)



GRANTS FUND (481)

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments	\$ 203,900	\$ (2,313)	\$ 206,213
2 Receivables	20,400	28,394	(7,994)
3 Total assets	<u>224,300</u>	<u>26,081</u>	<u>198,219</u>
LIABILITIES			
4 Payables and other liabilities	-	-	-
5 Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>
6 FUND BALANCE (reserves)	<u>224,300</u>	<u>26,081</u>	<u>\$ 198,219</u>

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
REVENUES						
7 Donations	\$ -		\$ -	\$ -	\$ -	
8 Federal assistance	-		9,682	-	9,682	
9 Police grants	130,650		25,450	3,522	21,928	
10 Fire grants	-		-	-	-	
11 Other revenue	210,800		246,497	-	246,497	
12 Total revenues	<u>341,450</u>		<u>281,629</u>	<u>3,522</u>	<u>278,107</u>	
EXPENDITURES						
13 Donations	(299,379)		-	-	-	
14 Emergency mgmt assistance ¹	-		(9,682)	-	9,682	
15 Federal assistance	-		-	-	-	
16 Police grants	(42,071)		(73,728)	(3,522)	70,206	
16 Total expenditures	<u>(341,450)</u>		<u>(83,410)</u>	<u>(3,522)</u>	<u>79,888</u>	
17 Change in reserves	<u>-</u>		<u>198,219</u>	<u>-</u>		
18 Reserves, beginning	<u>26,081</u>		<u>26,081</u>	<u>26,081</u>		
19 Reserves, ending	<u>\$ 26,081</u>		<u>\$ 224,300</u>	<u>\$ 26,081</u>		

¹ Out-of-state fire assistance

FINANCIAL STATEMENT
OCTOBER 2023 (unaudited)



WATER FUND (510)

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments ¹	\$ 20,437,882	\$ 20,696,660	\$ (258,778)
2 Restricted cash - Bond proceeds	328	301	27
3 Receivables	5,559,108	4,374,312	1,184,796
4 Inventory	3,692,302	5,474,468	(1,782,166)
5 Capital assets, net	123,481,817	119,355,033	4,126,784
6 Total assets	<u>153,171,437</u>	<u>149,900,774</u>	<u>3,270,663</u>
LIABILITIES			
7 Payables and other liabilities	(1,516,231)	(5,148,265)	(3,632,034)
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>(11,225,845)</u>	<u>(16,282,662)</u>	<u>(5,056,817)</u>
NET POSITION			
12 Net investment, capital assets	116,854,780	111,796,807	5,057,973
13 Restricted, bond proceeds	328	301	27
14 Unrestricted	25,090,484	21,821,004	3,269,480
15 Total net position	<u>\$ 141,945,592</u>	<u>\$ 133,618,112</u>	<u>\$ 8,327,480</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	57%	\$ 15,743,658	\$ 14,370,401	\$ 1,373,257	
17 Other	-		-	377	(377)	
17 Total operating revenues	<u>27,675,450</u>	57%	<u>15,743,658</u>	<u>14,370,778</u>	<u>1,372,880</u>	10%
OPERATING EXPENSE						
18 Personnel	(2,518,970)	31%	(784,706)	(615,707)	168,999	27%
19 Operations	(3,433,010)	30%	(1,032,604)	(581,068)	451,536	78%
20 Water purchase	(12,000,000)	51%	(6,122,924)	(5,991,454)	131,470	2%
21 Shared services	(2,394,910)	26%	(623,233)	(668,750)	(45,517)	-7%
22 Total operating expense	<u>(20,346,890)</u>	42%	<u>(8,563,467)</u>	<u>(7,856,979)</u>	<u>706,488</u>	9%
23 Operating income (loss)	<u>7,328,560</u>		<u>7,180,191</u>	<u>6,513,799</u>	<u>2,079,368</u>	10%
NON-OPERATING REVENUE						
24 Interest earnings	-		354,340	148,486	205,854	139%
25 Impact fees	987,465	30%	293,556	104,582	188,974	181%
26 Intergovernmental	-	#DIV/0!	-	-	-	#DIV/0!
27 Federal assistance	-	#DIV/0!	-	-	-	#DIV/0!
28 Donated infrastructure	-		-	1,515,256	(1,515,256)	-100%
29 Loan proceeds	750,570	0%	-	-	-	
30 Total non-operating revenue	<u>1,738,035</u>	37%	<u>647,896</u>	<u>1,768,324</u>	<u>(1,120,428)</u>	-63%
NON-OPERATING EXPENSE						
31 Capital	(9,069,381)	13%	(1,150,972)	(2,085,319)	(934,347)	-45%
32 Other capital	(1,164,750)	5%	(56,632)	(2,500)	54,132	
33 Debt service	(1,532,500)	0%	-	-	-	
34 Total non-operating expense	<u>(11,766,631)</u>	10%	<u>(1,207,604)</u>	<u>(2,087,819)</u>	<u>(880,215)</u>	-42%
TRANSFERS						
35 Transfers in (RDA)	1,805,000		-	-	-	
36 Transfers out	(1,336,750)	59%	(787,180)	(718,509)	68,671	10%
37 Total transfers	<u>468,250</u>	-168%	<u>(787,180)</u>	<u>(718,509)</u>	<u>68,671</u>	10%
38 Change in net position	<u>(2,231,786)</u>		<u>5,833,303</u>	<u>5,475,795</u>		
39 Net position, beginning	<u>136,112,289</u>		<u>136,112,289</u>	<u>128,142,317</u>		
40 Net position, ending	<u>\$ 133,880,503</u>		<u>\$ 141,945,592</u>	<u>\$ 133,618,112</u>		

FINANCIAL STATEMENT
OCTOBER 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	\$ 15,124,636	\$ 18,646,371	\$ (3,521,735)
3 Receivables	2,704,763	1,623,625	1,081,138
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>95,208,273</u>	<u>99,396,044</u>	<u>(4,187,771)</u>
LIABILITIES			
7 Payables and other liabilities	(3,208,790)	(3,478,898)	(270,108)
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>(8,003,226)</u>	<u>(8,908,464)</u>	<u>(905,238)</u>
NET POSITION			
11 Net investment, capital assets	77,378,874	79,126,048	(1,747,174)
12 Net position	9,826,173	11,361,532	(1,535,359)
13 Total net position	<u>\$ 87,205,047</u>	<u>\$ 90,487,580</u>	<u>\$ (3,282,533)</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	35%	\$ 5,308,782	\$ 4,902,213	\$ 406,569	8%
15 Other	-		-	-	-	
16 Total operating revenues	<u>15,022,000</u>	35%	<u>5,308,782</u>	<u>4,902,213</u>	<u>406,569</u>	8%
OPERATING EXPENSE						
17 Personnel	(1,586,222)	31%	(489,903)	(447,730)	42,173	9%
18 Operations	(1,326,824)	28%	(377,350)	(324,684)	52,666	16%
19 Sewer treatment	(7,673,404)	47%	(3,594,433)	(2,222,588)	1,371,845	62%
20 Shared services	(843,357)	28%	(234,982)	(238,778)	(3,796)	-2%
21 Total operating expense	<u>(11,429,807)</u>	41%	<u>(4,696,668)</u>	<u>(3,233,780)</u>	<u>1,462,888</u>	45%
22 Operating income (loss)	<u>3,592,193</u>		<u>612,114</u>	<u>1,668,433</u>	<u>1,869,457</u>	-63%
NON-OPERATING REVENUE						
23 Interest earnings	-		291,241	132,999	158,242	119%
24 Impact fees	1,000,000	23%	228,840	82,068	146,772	179%
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>	8%	<u>520,081</u>	<u>1,963,440</u>	<u>(1,443,359)</u>	-74%
NON-OPERATING EXPENSE						
30 Capital	(15,741,122)	31%	(4,883,124)	(1,580,937)	3,302,187	209%
31 Other capital	-	#DIV/0!	-	-	-	
32 Debt service	(811,565)	0%	-	-	-	
33 Total non-operating expense	<u>(16,552,687)</u>	30%	<u>(4,883,124)</u>	<u>(1,580,937)</u>	<u>3,302,187</u>	209%
TRANSFERS						
34 Transfers out	(750,000)	35%	(265,439)	(245,110)	20,329	8%
35 Total transfers	<u>(750,000)</u>	35%	<u>(265,439)</u>	<u>(245,110)</u>	<u>20,329</u>	8%
36 Change in net position	<u>(7,113,496)</u>		<u>(4,016,368)</u>	<u>1,805,826</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>\$ 87,205,047</u>	<u>\$ 90,487,580</u>		

FINANCIAL STATEMENT
OCTOBER 2023 (unaudited)



SOLID WASTE FUND (540)

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments	\$ 1,343,853	\$ 988,629	\$ 355,224
2 Receivables	769,153	730,106	39,047
3 Investment in joint venture	8,327,809	7,618,613	709,196
4 Total assets	<u>10,440,815</u>	<u>9,337,348</u>	<u>1,103,467</u>
LIABILITIES			
5 Payables and other liabilities	(846,845)	(770,662)	76,183
6 OPEB & pension liabilities	35,024	23,048	(11,976)
7 Total liabilities	<u>(811,821)</u>	<u>(747,614)</u>	<u>64,207</u>
NET POSITION			
8 Net investment, capital assets	8,327,809	7,618,613	709,196
9 Net position	1,301,185	971,121	330,064
10 Total net position	<u>\$ 9,628,994</u>	<u>\$ 8,589,734</u>	<u>\$ 1,039,260</u>

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
OPERATING REVENUE						
11 Collection fees	\$ 7,163,151	31%	\$ 2,194,480	\$ 2,185,912	\$ 8,568	0%
12 Dumpster rentals	200,000	17%	34,290	62,410	28,120	-45%
13 Other	-		-	-	-	
14 Total operating revenues	<u>7,363,151</u>	30%	<u>2,228,770</u>	<u>2,248,322</u>	<u>36,688</u>	-1%
OPERATING EXPENSE						
15 Personnel	(316,806)	28%	(89,349)	(67,845)	21,504	32%
16 Operations	(699,250)	35%	(244,597)	(151,550)	93,047	61%
17 Collection services	(3,800,000)	33%	(1,265,631)	(1,193,285)	72,346	6%
18 Landfill	(1,440,000)	24%	(349,099)	(344,701)	4,398	1%
19 Dumpster services	(450,000)	16%	(73,465)	(142,788)	(69,323)	-49%
20 Shared services	(583,852)	30%	(176,886)	(147,755)	29,131	20%
21 Total operating expense	<u>(7,289,908)</u>	30%	<u>(2,199,027)</u>	<u>(2,047,924)</u>	<u>151,103</u>	7%
22 Operating income (loss)	<u>73,243</u>		<u>29,743</u>	<u>200,398</u>	<u>187,791</u>	-85%
NON-OPERATING REVENUE						
23 Interest earnings	-		24,556	5,814	(18,742)	322%
24 Total non-operating revenue	<u>-</u>		<u>24,556</u>	<u>5,814</u>	<u>(18,742)</u>	322%
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>54,299</u>	<u>206,212</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>\$ 9,628,994</u>	<u>\$ 8,589,734</u>		

FINANCIAL STATEMENT
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STORM WATER FUND (550)

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments ¹	\$ 14,791,967	\$ 10,838,171	\$ 3,953,796
2 Receivables	717,718	492,406	225,312
3 Capital assets, net	52,283,488	53,179,795	(896,307)
4 Total assets	<u>67,793,173</u>	<u>64,510,372</u>	<u>3,282,801</u>
LIABILITIES			
6 Payables and other liabilities	(124,516)	(208,811)	(84,295)
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>(1,997,621)</u>	<u>(2,825,803)</u>	<u>(828,182)</u>
NET POSITION			
10 Net investment, capital assets	50,188,488	50,414,795	(226,307)
11 Net position	15,607,064	11,269,774	4,337,290
12 Total net position	<u>\$ 65,795,552</u>	<u>\$ 61,684,569</u>	<u>\$ 4,110,983</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	39%	\$ 1,831,187	\$ 1,549,723	\$ 281,464	18%
15 Other	-		-	-	-	
16 Total operating revenues	<u>4,740,000</u>	39%	<u>1,831,187</u>	<u>1,549,723</u>	<u>281,464</u>	18%
OPERATING EXPENSE						
17 Personnel	(1,418,812)	29%	(404,465)	(394,263)	10,202	3%
18 Operations	(1,420,279)	23%	(321,896)	(342,912)	(21,016)	-6%
19 Shared services	(996,282)	28%	(280,708)	(266,286)	14,422	5%
20 Total operating expense	<u>(3,835,373)</u>	26%	<u>(1,007,069)</u>	<u>(1,003,461)</u>	<u>3,608</u>	0%
21 Operating income (loss)	<u>904,627</u>		<u>824,118</u>	<u>546,262</u>	<u>285,072</u>	51%
NON-OPERATING REVENUE						
22 Interest earnings	-		248,541	77,152	171,389	222%
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>	58%	<u>582,130</u>	<u>1,853,843</u>	<u>(1,271,713)</u>	-69%
NON-OPERATING EXPENSE						
26 Capital	(2,825,000)	1%	(20,389)	(335,110)	(314,721)	-94%
27 Debt service	(726,684)	3%	(20,217)	(26,682)	(6,465)	
28 Total capital outlay	<u>(3,551,684)</u>	1%	<u>(40,606)</u>	<u>(361,792)</u>	<u>(321,186)</u>	-89%
TRANSFERS						
29 Transfers out	(237,000)	39%	(91,559)	(77,486)	14,073	18%
30 Total transfers	<u>(237,000)</u>	39%	<u>(91,559)</u>	<u>(77,486)</u>	<u>14,073</u>	18%
31 Change in net position	<u>(1,884,057)</u>		<u>1,274,083</u>	<u>1,960,827</u>		
32 Net position, beginning	64,521,469		64,521,469	59,723,742		
33 Net position, ending	<u>\$ 62,637,412</u>		<u>\$ 65,795,552</u>	<u>\$ 61,684,569</u>		

FINANCIAL STATEMENT
OCTOBER 2023 (unaudited)



STREETLIGHT FUND (570)

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments	\$ 1,156,305	\$ 1,002,294	\$ 154,011
2 Receivables	175,301	76,805	98,496
3 Total assets	<u>1,331,606</u>	<u>1,079,099</u>	<u>252,507</u>
LIABILITIES			
4 Payables and other liabilities	(225,174)	(120,920)	104,254
5 Total liabilities	<u>(225,174)</u>	<u>(120,920)</u>	<u>104,254</u>
6 NET POSITION	<u>\$ 1,106,432</u>	<u>\$ 958,179</u>	<u>\$ 148,253</u>

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
REVENUES						
7 Streetlight fees	\$ 1,250,995	25%	\$ 313,349	\$ 269,196	\$ 44,153	16%
8 Other	-		24,541	7,640	16,901	221%
9 Total revenues	<u>1,250,995</u>	27%	<u>337,890</u>	<u>276,836</u>	<u>61,054</u>	22%
EXPENDITURES						
10 Operations	(1,770,475)	20%	(355,541)	(326,110)	29,431	9%
11 Total expenditures	<u>(1,770,475)</u>	20%	<u>(355,541)</u>	<u>(326,110)</u>	<u>29,431</u>	9%
TRANSFERS						
12 Transfers in			-	-	-	
13 Transfers out	(62,550)	25%	(15,487)	(13,460)	2,027	15%
14 Total transfers	<u>(62,550)</u>	25%	<u>(15,487)</u>	<u>(13,460)</u>	<u>2,027</u>	15%
15 Change in net position	<u>(582,030)</u>		<u>(33,138)</u>	<u>(62,734)</u>		
16 Net position, beginning	1,139,570		1,139,570	1,020,913		
17 Net position, ending	<u>\$ 557,540</u>		<u>\$ 1,106,432</u>	<u>\$ 958,179</u>		
			\$ -	\$ -		

FINANCIAL STATEMENT
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FLEET MANAGEMENT FUND (610)

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
ASSETS			
1 Cash and investments	\$ 2,035,321	\$ 2,954,613	\$ (919,292)
2 Restricted cash	-	-	-
3 Receivables	-	-	-
5 Capital assets, net	11,149,288	10,907,572	241,716
6 Total assets	<u>13,184,609</u>	<u>13,862,185</u>	<u>(677,576)</u>
LIABILITIES			
7 Payables and other liabilities	(271,514)	(308,638)	(37,124)
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>(1,718,473)</u>	<u>(2,541,024)</u>	<u>(822,551)</u>
NET POSITION			
11 Net investment, capital assets	9,549,691	8,570,355	979,336
12 Net position	1,916,445	2,750,806	(834,361)
13 Total net position	<u>\$ 11,466,136</u>	<u>\$ 11,321,161</u>	<u>\$ 144,975</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	33%	\$ 2,264,700	\$ 2,244,820	\$ 19,880	1%
15 Sale of vehicles/equipment	300,000	0%	-	100,463	(100,463)	-100%
16 Other	-		38,676	20,835	17,841	86%
17 Total revenues	<u>7,094,049</u>	32%	<u>2,303,376</u>	<u>2,366,118</u>	<u>(62,742)</u>	-3%
EXPENDITURES						
18 Personnel	(901,764)	32%	(285,293)	(254,932)	30,361	12%
19 Operations	(1,272,490)	28%	(357,815)	(222,502)	135,313	61%
20 Fuel	(972,000)	37%	(355,987)	(299,768)	56,219	19%
21 Debt service	(708,394)	69%	(491,875)	(403,320)	88,555	22%
22 Total expenditures	<u>(3,854,648)</u>	39%	<u>(1,490,970)</u>	<u>(1,180,522)</u>	<u>310,448</u>	26%
CAPITAL OUTLAY						
23 Capital	(4,291,000)	22%	(946,268)	(837,950)	108,318	13%
24 Other capital	-		-	-	-	
25 Total capital outlay	<u>(4,291,000)</u>	22%	<u>(946,268)</u>	<u>(837,950)</u>	<u>108,318</u>	13%
26 Change in net position	<u>(1,051,599)</u>		<u>(133,862)</u>	<u>347,646</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>\$ 11,466,136</u>	<u>\$ 11,321,161</u>		
			\$ -	\$ -		

FINANCIAL STATEMENT
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IT MANAGEMENT FUND (620)

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments	\$ 4,405,180	\$ 2,262,812	\$ 2,142,368
2 Receivables	-	26,331	(26,331)
3 Capital assets, net	1,711,542	-	1,711,542
4 Total assets	<u>6,116,722</u>	<u>2,289,143</u>	<u>3,827,579</u>
LIABILITIES			
5 Payables and other liabilities	(2,010,783)	(169,826)	(1,840,957)
6 OPEB & pension liabilities	120,887	58,238	62,649
7 Total liabilities	<u>(1,889,896)</u>	<u>(111,588)</u>	<u>(1,778,308)</u>
NET POSITION			
8 Net investment, capital assets ¹	1,711,542	-	1,711,542
9 Net position	2,515,284	2,177,555	337,729
10 Total net position	<u>\$ 4,226,826</u>	<u>\$ 2,177,555</u>	<u>\$ 364,060</u>

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
REVENUES						
11 Assessments	\$ 3,937,496	33%	\$ 1,312,504	\$ 924,496	\$ 388,008	42%
12 Other	-		72,254	16,430	55,824	340%
13 Total revenues	<u>3,937,496</u>	35%	<u>1,384,758</u>	<u>940,926</u>	<u>443,832</u>	47%
EXPENDITURES						
14 Personnel	(1,085,387)	35%	(378,071)	(295,320)	82,751	28%
15 Operations	(3,372,500)	15%	(493,818)	(140,559)	353,259	251%
16 IT Infrastructure	(1,567,500)	45%	(697,953)	(414,640)	283,313	68%
17 Total expenditures	<u>(6,025,387)</u>	26%	<u>(1,569,842)</u>	<u>(850,519)</u>	<u>719,323</u>	85%
18 Change in net position	<u>(2,087,891)</u>		<u>(185,084)</u>	<u>90,407</u>		
19 Net position, beginning	4,411,910		4,411,910	2,087,148		
20 Net position, ending	<u>\$ 2,324,019</u>		<u>\$ 4,226,826</u>	<u>\$ 2,177,555</u>		
			\$ -	\$ -		

FINANCIAL STATEMENT
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BENEFITS MANAGEMENT FUND (650)

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments	\$ 2,625,347	\$ 819,079	\$ 1,806,268
2 Deposits	340,000	-	340,000
3 Total assets	<u>2,965,347</u>	<u>819,079</u>	<u>2,146,268</u>
LIABILITIES			
4 Payables and other liabilities	(203,371)	-	(203,371)
5 Total liabilities	<u>(203,371)</u>	<u>-</u>	<u>(203,371)</u>
NET POSITION	<u>\$ 2,761,976</u>	<u>\$ 819,079</u>	<u>\$ 1,942,897</u>

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
REVENUES						
6 Employer contributions	\$ 6,875,092	32%	\$ 2,174,007	\$ 1,932,203	\$ 241,804	13%
7 Employee contributions	688,152	31%	211,834	205,363	6,471	3%
8 Other revenue	-		41,762	5,352	36,410	680%
9 Total revenues	<u>7,563,244</u>	32%	<u>2,427,603</u>	<u>2,142,918</u>	<u>284,685</u>	13%
EXPENDITURES						
10 Leave buyout	(250,000)	0%	-	-	-	
11 Claims	(6,513,244)	26%	(1,661,875)	(1,323,839)	(338,036)	26%
12 Professional & tech services	(1,050,000)	33%	(343,160)	-	(343,160)	
13 Wellness program	-		-	-	-	
14 Total expenditures	<u>(7,563,244)</u>	27%	<u>(2,005,035)</u>	<u>(1,323,839)</u>	<u>(681,196)</u>	51%
15 Change in net position	-		422,568	819,079		
16 Net position, beginning	2,339,408		2,339,408	-		
17 Net position, ending	<u>\$ 2,339,408</u>		<u>\$ 2,761,976</u>	<u>\$ 819,079</u>		
			\$ -	\$ -		

FINANCIAL STATEMENT
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RISK MANAGEMENT FUND (670)

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
ASSETS			
1 Cash and investments	\$ 1,702,234	\$ 1,414,801	\$ 287,433
2 Total assets	<u>1,702,234</u>	<u>1,414,801</u>	<u>287,433</u>
LIABILITIES			
3 Payables and other liabilities	(808,115)	(319,631)	488,484
4 OPEB & pension liabilities	31,934	19,886	(12,048)
5 Total liabilities	<u>(776,181)</u>	<u>(299,745)</u>	<u>476,436</u>
6 NET POSITION	<u>\$ 926,053</u>	<u>\$ 1,115,056</u>	<u>\$ (189,003)</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	34%	\$ 824,823	\$ 720,455	\$ 104,368	14%
8 Other	-		22,034	10,428	11,606	111%
9 Total revenues	<u>2,434,896</u>	35%	<u>846,857</u>	<u>730,883</u>	<u>115,974</u>	16%
EXPENDITURES						
10 Personnel	(249,162)	31%	(76,247)	(71,279)	4,968	7%
11 Operations	(81,088)	8%	(6,284)	(1,025)	5,259	513%
12 Premiums	(1,490,961)	99%	(1,481,659)	(1,213,867)	267,792	22%
13 Claims and losses	(615,000)	19%	(117,165)	(55,601)	61,564	111%
14 Total expenditures	<u>(2,436,211)</u>	69%	<u>(1,681,355)</u>	<u>(1,341,772)</u>	<u>339,583</u>	25%
15 Change in net position	<u>(1,315)</u>		<u>(834,498)</u>	<u>(610,889)</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>\$ 926,053</u>	<u>\$ 1,115,056</u>		
			\$ -	\$ -		