

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



The following financial statements represent the period of July 1, 2023 through December 31, 2023. The statements are unaudited and were prepared in compliance with generally accepted accounting principles. Questions regarding these statements may be directed to the City's Administrative Services Director, Danyce Steck at [danyce.steck@westjordan.utah.gov](mailto:danyce.steck@westjordan.utah.gov).

**FINANCIAL STATEMENT**  
**DECEMBER 2023 (unaudited)**



**ENDING FUND BALANCES**

	<b>Annual Budget</b>	<b>Current YTD</b>	<b>Prior YTD</b>	<b>Increase (Decrease)</b>	
1 General Fund	\$ 18,256,630	\$ 33,005,359	\$ 40,321,093	\$ (7,315,734)	-18%
<b>Special Revenue Funds</b>					
2 Capital Projects Fund	28,871,409	54,839,379	50,505,883	4,333,496	9%
3 Redevelopment Agency	13,926,722	16,562,107	13,457,559	3,104,548	23%
4 Class C Roads Fund	(217,299)	3,690,432	2,707,171	983,261	36%
5 Development Services Fund	(1,517,145)	1,079,201	1,294,018	(214,817)	-17%
6 Fairway Estates SID	45,744	51,110	54,726	(3,616)	-7%
7 Highland SID	82,216	50,790	(24,583)	75,373	-307%
8 KrafMaid SID	878,503	901,474	858,560	42,914	5%
9 CDBG Fund	486,302	498,411	719,072	(220,661)	-31%
10 Grants Fund	26,081	265,239	24,555	240,684	980%
11 Municipal Building Authority	1,773,160	1,363,318	1,306,132	57,186	4%
<b>Enterprise Funds (less capital assets)</b>					
12 Water Fund	17,025,723	25,965,444	22,489,607	3,475,837	15%
13 Sewer Fund	6,729,045	10,940,753	12,113,254	(1,172,501)	-10%
14 Solid Waste Fund	1,320,129	1,516,918	1,131,282	385,636	34%
15 Storm Water Fund	12,448,924	16,074,686	11,925,445	4,149,241	35%
16 Streetlight Fund	557,540	1,096,825	903,415	193,410	21%
<b>Internal Service Funds (less capital assets)</b>					
17 Fleet Management Fund	998,708	1,834,193	3,012,136	(1,177,943)	-39%
18 IT Management Fund	612,477	2,613,728	2,276,535	337,193	15%
19 Benefits Management Fund	2,339,408	2,854,128	521,380	2,332,748	100%
20 Risk Management Fund	1,759,236	1,255,658	1,408,319	(152,661)	-11%
	<b>\$ 106,403,513</b>	<b>\$ 176,459,153</b>	<b>\$ 167,005,559</b>	<b>\$ 9,453,594</b>	<b>6%</b>

**FINANCIAL STATEMENT**  
**DECEMBER 2023 (unaudited)**



**GENERAL FUND**

**BALANCE SHEET**

	<b>Current YTD</b>	<b>Prior YTD</b>	<b>Increase (Decrease)</b>
<b>ASSETS</b>			
1 Cash and investments	\$ 21,195,824	\$ 27,658,919	\$ (6,463,095)
2 Restricted cash	4,160,120	5,387,673	(1,227,553)
3 Receivables <sup>1</sup>	7,579,446	8,286,092	(706,646)
4 Due from RDA	4,490,500	4,490,500	-
5 Other	-	-	-
6 Total assets	<u>37,425,890</u>	<u>45,823,184</u>	<u>(8,397,294)</u>
<b>LIABILITIES</b>			
7 Payables and other liabilities	(4,420,531)	(5,502,091)	(1,081,560)
8 Total liabilities	<u>(4,420,531)</u>	<u>(5,502,091)</u>	<u>(1,081,560)</u>
9 FUND BALANCE	<u>\$ 33,005,359</u>	<u>\$ 40,321,093</u>	<u>\$ (7,315,734)</u>

**INCOME STATEMENT**

	<b>Annual Budget</b>	<b>YTD to Budget</b>	<b>Current YTD</b>	<b>Prior YTD</b>	<b>Increase (Decrease)</b>	<b>Diff %</b>
<b>REVENUES</b>						
10 Sales tax <sup>1</sup>	\$ 31,195,502	55%	\$ 17,239,089	\$ 17,237,077	\$ 2,012	0%
11 Property tax	20,242,960	92%	18,711,830	16,738,288	1,973,542	12%
12 Franchise tax <sup>1</sup>	9,511,000	52%	4,951,324	4,584,525	366,799	8%
13 Licensing and permits	485,000	69%	332,814	11,277	321,537	
14 Charges for services	5,406,550	46%	2,494,926	2,309,502	185,424	8%
16 Fines and forfeitures	1,100,000	41%	449,131	489,180	(40,049)	-8%
15 Intergovernmental	426,300	41%	173,515	158,653	14,862	9%
17 Other	72,500	1345%	975,391	569,152	406,239	71%
18 Total revenues	<u>68,439,812</u>	66%	<u>45,328,020</u>	<u>42,097,654</u>	<u>3,230,366</u>	8%
<b>EXPENDITURES</b>						
19 City council	(526,233)	41%	(217,888)	(177,158)	40,730	23%
20 Mayor	(1,489,831)	45%	(676,292)	(601,368)	74,924	12%
21 Administrative services	(1,753,392)	48%	(842,736)	(741,196)	101,540	14%
22 City attorney	(1,996,737)	43%	(868,545)	(792,694)	75,851	10%
23 Community development	(904,484)	43%	(390,356)	(378,141)	12,215	3%
24 Courts	(1,007,583)	49%	(496,692)	(414,030)	82,662	20%
25 Fire	(15,250,167)	48%	(7,366,814)	(6,486,416)	880,398	14%
26 Police	(28,603,106)	48%	(13,750,290)	(12,235,772)	1,514,518	12%
27 Public services	(8,618,760)	40%	(3,437,327)	(3,077,745)	359,582	12%
28 Public works	(5,714,467)	49%	(2,774,669)	(2,140,110)	634,559	30%
28 Public utilities	-		-	(1,614)	(1,614)	-100%
29 Non-departmental	(1,977,300)	40%	(792,655)	(1,657,019)	(864,364)	-52%
30 Debt service	(1,642,331)	28%	(465,966)	(1,056,241)	(590,275)	-56%
31 Total expenditures	<u>(69,484,391)</u>	46%	<u>(32,080,230)</u>	<u>(29,759,504)</u>	<u>2,320,726</u>	8%
<b>TRANSFERS IN (OUT)</b>						
32 Transfers in	2,386,300	63%	1,500,939	1,377,005	123,934	9%
33 Transfers out	(369,313)	0%	-	-	-	
34 Total transfers	<u>2,016,987</u>	74%	<u>1,500,939</u>	<u>1,377,005</u>	<u>123,934</u>	9%
<b>ONE-TIME REVENUE (EXPENSE)</b>						
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	-		14,748,729	12,206,881		
40 Reserves, beginning	18,256,630		18,256,630	28,114,212		
41 Reserves, ending	<u>\$ 18,256,630</u>		<u>\$ 33,005,359</u>	<u>\$ 40,321,093</u>		

**FINANCIAL STATEMENT**  
**DECEMBER 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>
<b>Cit y Council</b>						
41 Cit y Council	(526,233)	41%	(217,888)	(177,158)	40,730	23%
<b>Mayor</b>						
42 Mayor	(542,699)	50%	(270,861)	(213,559)	57,302	27%
43 Economic Development	(578,110)	41%	(236,248)	(252,444)	(16,196)	-6%
44 Public Affairs	(369,022)	46%	(169,183)	(135,365)	33,818	25%
	<u>(1,489,831)</u>	45%	<u>(676,292)</u>	<u>(601,368)</u>	<u>74,924</u>	12%
<b>Administrative Services</b>						
45 Administrative Services	(860,794)	45%	(386,925)	(366,088)	20,837	6%
46 City Recorder	(314,419)	50%	(158,395)	(128,358)	30,037	23%
47 Human Resources	(578,179)	51%	(297,416)	(246,750)	50,666	21%
	<u>(1,753,392)</u>	48%	<u>(842,736)</u>	<u>(741,196)</u>	<u>101,540</u>	14%
<b>City Attorney</b>						
48 City Attorney	(793,765)	40%	(314,064)	(325,849)	(11,785)	-4%
49 Prosecution	(880,477)	47%	(415,734)	(353,454)	62,280	18%
50 Victim Advocate	(322,495)	43%	(138,747)	(113,391)	25,356	22%
	<u>(1,996,737)</u>	43%	<u>(868,545)</u>	<u>(792,694)</u>	<u>75,851</u>	10%
<b>Community Development</b>						
51 Community Preservation	(817,972)	43%	(348,497)	(326,245)	22,252	7%
Development Services	-		-	(16,162)	(16,162)	-100%
52 Property Administration	(86,512)	48%	(41,859)	(35,734)	6,125	17%
	<u>(904,484)</u>	43%	<u>(390,356)</u>	<u>(378,141)</u>	<u>12,215</u>	3%
<b>Courts</b>						
53 Courts	(1,007,583)	49%	(496,692)	(414,030)	82,662	20%
<b>Fire</b>						
54 Fire	(15,139,987)	48%	(7,315,316)	(6,442,978)	872,338	14%
55 Emergency Management	(110,180)	47%	(51,498)	(43,438)	8,060	100%
	<u>(15,250,167)</u>	48%	<u>(7,366,814)</u>	<u>(6,486,416)</u>	<u>880,398</u>	14%
<b>Police</b>						
56 Animal Services	(765,398)	41%	(311,549)	(269,792)	41,757	15%
57 Crossing Guards	(764,617)	37%	(281,317)	(276,444)	4,873	2%
58 Police	(26,923,091)	49%	(13,135,610)	(11,668,394)	1,467,216	13%
59 SWAT	(150,000)	15%	(21,814)	(21,142)	672	3%
	<u>(28,603,106)</u>	48%	<u>(13,750,290)</u>	<u>(12,235,772)</u>	<u>1,514,518</u>	12%
<b>Public Services</b>						
60 Public Services Administration	(271,698)	36%	(96,680)	(108,614)	(11,934)	-11%
61 Cemetery	(291,092)	33%	(94,684)	(95,563)	(879)	-1%
62 Events	(1,037,569)	65%	(672,248)	(548,194)	124,054	23%
63 Facilities	(1,642,142)	39%	(644,477)	(647,739)	(3,262)	-1%
64 Parks	(5,376,259)	36%	(1,929,238)	(1,677,635)	251,603	15%
	<u>(8,618,760)</u>	40%	<u>(3,437,327)</u>	<u>(3,077,745)</u>	<u>359,582</u>	12%
<b>Public Works</b>						
65 Public Works Administration	(257,334)	57%	(146,932)	(208,252)	(61,320)	-29%
66 Engineering	(936,673)	55%	(517,678)	(243,394)	274,284	113%
67 GIS	(292,224)	67%	(196,675)	(146,228)	50,447	34%
68 Streets	(4,228,236)	45%	(1,913,384)	(1,542,236)	371,148	24%
	<u>(5,714,467)</u>	49%	<u>(2,774,669)</u>	<u>(2,140,110)</u>	<u>634,559</u>	30%
<b>Public Utilities</b>						
69 Public Utilities Administration	-		-	(1,189)	(1,189)	
70 Utility Billing	-		-	(425)	(425)	
	<u>-</u>		<u>-</u>	<u>(1,614)</u>	<u>(1,614)</u>	
<b>Other</b>						
71 Non-Departmental	(1,977,300)	40%	(792,656)	(1,657,019)	(864,363)	-52%
72 Debt Service	(1,642,331)	28%	(465,966)	(2,564,515)	(2,098,549)	-82%
73 Total expenditures	<u>(69,484,391)</u>	46%	<u>(32,080,231)</u>	<u>(31,267,778)</u>	<u>812,453</u>	3%

**FINANCIAL STATEMENT**  
**DECEMBER 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)
<b>ASSETS</b>			
1 Cash and investments <sup>1</sup>	\$ 60,103,817	\$ 33,430,849	\$ 26,672,968
2 Receivables	8,815,591	17,099,559	(8,283,968)
3 Total assets	<u>68,919,408</u>	<u>50,530,408</u>	<u>18,389,000</u>
<b>LIABILITIES</b>			
4 Payables and other liabilities	(14,080,029)	(24,525)	14,055,504
5 Total liabilities	<u>(14,080,029)</u>	<u>(24,525)</u>	<u>14,055,504</u>
6 <b>FUND BALANCE</b> (reserves)	<u>\$ 54,839,379</u>	<u>\$ 50,505,883</u>	<u>\$ 4,333,496</u>

**INCOME STATEMENT**

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
<b>REVENUES</b>						
7 Impact Fees	\$ 1,950,000	73%	\$ 1,421,605	\$ 556,572	\$ 865,033	155%
8 Intergovernmental	22,018,173	0%	(78,154)	436,190	(514,344)	-118%
9 Other	-		1,639,671	488,784	1,150,887	235%
10 Total revenues	<u>23,968,173</u>	12%	<u>2,983,122</u>	<u>1,481,546</u>	<u>1,501,576</u>	101%
<b>EXPENDITURES</b>						
11 Maintenance	(1,117,830)	1%	(12,575)	(29,987)	(17,412)	-58%
12 Prof & tech svcs	(373,490)	26%	(96,241)	-	96,241	
13 Equipment	(40,000)	52%	(20,665)	-	20,665	
14 Capital - Bldgs	(14,871,600)	15%	(2,266,637)	(3,027,160)	(760,523)	-25%
15 Capital - Parks	(9,430,047)	10%	(908,435)	(511,739)	396,696	78%
16 Capital - Public Safety	(740,000)	82%	(606,087)	-	606,087	
17 Capital - Roads	(31,767,000)	19%	(6,075,395)	(295,895)	5,779,500	1953%
18 Total expenditures	<u>(58,339,967)</u>	17%	<u>(9,986,035)</u>	<u>(3,864,781)</u>	<u>6,121,254</u>	158%
<b>DEBT SERVICE</b>						
19 Principal	(370,000)	100%	(370,000)	(360,000)	10,000	
20 Interest	(14,237)	128%	(18,275)	(10,958)	7,317	67%
21 Trustee fees	(1,250)	228%	(2,850)	-	2,850	
22	<u>(385,487)</u>	101%	<u>(391,125)</u>	<u>(370,958)</u>	<u>20,167</u>	5%
<b>TRANSFERS</b>						
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	(33,362,008)		(7,394,038)	(2,754,193)		
26 Reserves, beginning	62,233,417		62,233,417	53,260,076		
27 Reserves, ending	<u>\$ 28,871,409</u>		<u>\$ 54,839,379</u>	<u>\$ 50,505,883</u>		

<sup>1</sup> Includes restricted cash

**FINANCIAL STATEMENT**  
 DECEMBER 2023 (unaudited)



**REDEVELOPMENT AGENCY FUND (800)**

**BALANCE SHEET**

	<b>Current YTD</b>	<b>Prior YTD</b>	<b>Increase (Decrease)</b>
<b>ASSETS</b>			
1 Cash and investments	\$ 21,052,607	\$ 17,948,059	\$ 3,104,548
2 Restricted cash	-	-	-
3 Receivables	-	-	-
4 Total assets	<u>21,052,607</u>	<u>17,948,059</u>	<u>3,104,548</u>
<b>LIABILITIES</b>			
5 Payables and other liabilities	-	-	-
6 Due to the General Fund	(4,490,500)	(4,490,500)	-
7 Total liabilities	<u>(4,490,500)</u>	<u>(4,490,500)</u>	<u>-</u>
8 <b>FUND BALANCE</b> (reserves)	<u>\$ 16,562,107</u>	<u>\$ 13,457,559</u>	<u>\$ 3,104,548</u>

**INCOME STATEMENT**

	<b>Annual Budget</b>	<b>YTD to Budget</b>	<b>Current YTD</b>	<b>Prior YTD</b>	<b>Increase (Decrease)</b>	<b>Diff %</b>
<b>REVENUES</b>						
9 Tax increment	\$ 3,848,000	61%	\$ 2,354,023	\$ 2,313,947	\$ 40,076	
10 Other	-		482,874	228,770	254,104	
11 Total revenues	<u>3,848,000</u>	74%	<u>2,836,897</u>	<u>2,542,717</u>	<u>294,180</u>	12%
<b>EXPENDITURES</b>						
12 Administration	(138,050)	66%	(90,876)	-	90,876	
13 Redevelopment	(6,401,750)	0%	(2,436)	(400)	2,036	
14 Debt service	-		-	-	-	
15 Low-income housing	-		-	-	-	
16 Total expenditures	<u>(6,539,800)</u>	1%	<u>(93,312)</u>	<u>(400)</u>	<u>92,912</u>	23228%
<b>TRANSFERS</b>						
17 Transfers in	300,000		-	-	-	
18 Transfers out	-		-	-	-	
19 Total transfers	<u>300,000</u>	0%	<u>-</u>	<u>-</u>	<u>-</u>	
<b>EXTRAORDINARY ITEMS</b>						
20 Land sale	2,500,000		-	-	-	
21 Land purchase	-		-	-	-	
22 Total extraordinary items	<u>2,500,000</u>	0%	<u>-</u>	<u>-</u>	<u>-</u>	
23 Change in reserves	<u>108,200</u>		<u>2,743,585</u>	<u>2,542,317</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>\$ 16,562,107</u>	<u>\$ 13,457,559</u>		

**FINANCIAL STATEMENT**  
**DECEMBER 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>
<b>ASSETS</b>			
1 Cash and investments	\$ 2,825,331	\$ 2,088,599	\$ 736,732
2 Receivables	883,211	776,565	106,646
3 Total assets	<u>3,708,542</u>	<u>2,865,164</u>	<u>843,378</u>
<b>LIABILITIES</b>			
4 Payables and other liabilities	(18,110)	(157,993)	(139,883)
5 Total liabilities	<u>(18,110)</u>	<u>(157,993)</u>	<u>(139,883)</u>
6 <b>FUND BALANCE</b> (reserves)	<u>\$ 3,690,432</u>	<u>\$ 2,707,171</u>	<u>\$ 983,261</u>

**INCOME STATEMENT**

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>	<u>Diff %</u>
<b>REVENUES</b>						
7 Class C Roads Allotment	\$ 4,700,000		\$ 2,338,731	\$ 2,209,804	\$ 128,927	6%
8 Intergovernmental	-		-	-	-	
9 Interest income	-		83,981	33,683	50,298	149%
10 Total revenues	<u>4,700,000</u>	52%	<u>2,422,712</u>	<u>2,243,487</u>	<u>179,225</u>	8%
<b>EXPENDITURES</b>						
Road maintenance (PW)						
11 Operations and supplies	(69,000)	1%	(455)	(1,007)	(552)	
12 Curb/Gutter/Sidewalk	(160,000)	11%	(16,841)	(67,194)	(50,353)	-75%
13 Manholes	(70,000)	100%	(70,000)	-	70,000	
14 Striping	(196,000)	24%	(46,663)	(61,533)	(14,870)	
15 Signs	(45,000)	0%	-	(21,912)	(21,912)	
16 Traffic signals	-		-	-	-	
17 Pavement	(145,000)	32%	(46,327)	(56,902)	(10,575)	-19%
18	<u>(685,000)</u>	26%	<u>(180,286)</u>	<u>(208,548)</u>	<u>(28,262)</u>	-14%
Road construction projects						
19 Manholes	(250,000)		(154,362)	-	154,362	
20 Traffic signals	(165,000)	8%	(13,294)	(32,432)	(19,138)	
21 Pavement	(7,072,123)	29%	(2,084,506)	(3,782,459)	(1,697,953)	-45%
22 Road maintenance	-		-	-	-	
23 Sidewalks	(565,000)	21%	(119,656)	-	119,656	
24	<u>(8,052,123)</u>	29%	<u>(2,371,818)</u>	<u>(3,814,891)</u>	<u>(1,443,073)</u>	-38%
25 Total expenditures	<u>(8,737,123)</u>	29%	<u>(2,552,104)</u>	<u>(4,023,439)</u>	<u>(1,471,335)</u>	-37%
26 Change in reserves	<u>(4,037,123)</u>		<u>(129,392)</u>	<u>(1,779,952)</u>	<u>(1,292,110)</u>	
27 Reserves, beginning	3,819,824		3,819,824	4,487,123		
28 Reserves, ending	<u>\$ (217,299)</u>		<u>\$ 3,690,432</u>	<u>\$ 2,707,171</u>		

**FINANCIAL STATEMENT**  
**DECEMBER 2023 (unaudited)**



**DEVELOPMENT SERVICES FUND (260)**

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

**BALANCE SHEET**

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
<b>ASSETS</b>			
1 Cash and investments	\$ 1,079,226	\$ 1,294,189	\$ (214,963)
2 Receivables	2,892	-	(2,892)
3 Total assets	<u>1,082,118</u>	<u>1,294,189</u>	<u>(217,855)</u>
<b>LIABILITIES</b>			
4 Payables and other liabilities	(2,917)	(171)	2,746
5 Total liabilities	<u>(2,917)</u>	<u>(171)</u>	<u>2,746</u>
6 <b>FUND BALANCE</b> (reserves)	<u>1,079,201</u>	<u>1,294,018</u>	<u>\$ (214,817)</u>

**INCOME STATEMENT**

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>	<u>Diff %</u>
<b>REVENUES</b>						
6 Licensing and permits	\$ 2,980,000	74%	\$ 2,202,076	\$ 2,980,937	\$ (778,861)	-26%
7 Charges for services	401,000	121%	484,542	166,673	317,869	191%
8 Other	20,000		48,155	17,467	30,688	176%
9 Total revenues	<u>3,401,000</u>	80%	<u>2,734,773</u>	<u>3,165,077</u>	<u>(430,304)</u>	-14%
<b>EXPENDITURES</b>						
10 Planning						
11 Personnel	(1,075,876)	47%	(509,425)	(436,359)	73,066	17%
12 Operations	(247,487)	45%	(111,391)	(16,323)	95,068	582%
13 Building						
14 Personnel	(1,139,337)	46%	(518,914)	(461,000)	57,914	13%
15 Operations	(339,318)	48%	(162,968)	(169,742)	(6,774)	-4%
16 Shared services	(3,007,110)	41%	(1,243,857)	(787,635)	456,222	58%
17 Total expenditures	<u>(5,809,128)</u>	44%	<u>(2,546,555)</u>	<u>(1,871,059)</u>	<u>675,496</u>	36%
18 Change in reserves	<u>(2,408,128)</u>		<u>188,218</u>	<u>1,294,018</u>		
19 Reserves, beginning	890,983		890,983	-		
20 Reserves, ending	<u>\$ (1,517,145)</u>		<u>\$ 1,079,201</u>	<u>\$ 1,294,018</u>		



**FINANCIAL STATEMENT**  
 DECEMBER 2023 (unaudited)



**FAIRWAY ESTATES SPECIAL DISTRICT (250)**

**BALANCE SHEET**

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
<b>ASSETS</b>			
1 Cash and investments	\$ 51,110	\$ 54,726	\$ (3,616)
2 Receivables	-	-	-
3 Total assets	<u>51,110</u>	<u>54,726</u>	<u>(3,616)</u>
<b>LIABILITIES</b>			
4 Payables and other liabilities	-	-	-
5 Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>
6 <b>FUND BALANCE</b> (reserves)	<u>\$ 51,110</u>	<u>\$ 54,726</u>	<u>\$ (3,616)</u>

**INCOME STATEMENT**

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>	<u>Diff %</u>
<b>REVENUES</b>						
7 Property tax	\$ 11,549		\$ 10,187	\$ 10,151	\$ 36	
8 Other	1,000		1,199	719	480	
9 Total revenues	<u>12,549</u>	91%	<u>11,386</u>	<u>10,870</u>	<u>516</u>	5%
<b>EXPENDITURES</b>						
10 Operations	<u>(16,125)</u>		<u>(9,596)</u>	<u>(8,813)</u>	<u>783</u>	
11 Total expenditures	<u>(16,125)</u>	60%	<u>(9,596)</u>	<u>(8,813)</u>	<u>783</u>	9%
12 Change in reserves	<u>(3,576)</u>		<u>1,790</u>	<u>2,057</u>		
13 Reserves, beginning	<u>49,320</u>		<u>49,320</u>	<u>52,669</u>		
14 Reserves, ending	<u>\$ 45,744</u>		<u>\$ 51,110</u>	<u>\$ 54,726</u>		

**FINANCIAL STATEMENT**  
 DECEMBER 2023 (unaudited)



**HIGHLANDS SPECIAL IMPROVEMENT DISTRICT (270)**

**BALANCE SHEET**

	<b>Current YTD</b>	<b>Prior YTD</b>	<b>Increase (Decrease)</b>
<b>ASSETS</b>			
1 Cash and investments	\$ 3,735	\$ (54,298)	\$ 58,033
2 Receivables	47,055	29,715	17,340
3 Total assets	<u>50,790</u>	<u>(24,583)</u>	<u>75,373</u>
<b>LIABILITIES</b>			
4 Payables and other liabilities	-	-	-
5 Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>
6 <b>FUND BALANCE</b> (reserves)	<u>\$ 50,790</u>	<u>\$ (24,583)</u>	<u>\$ 75,373</u>

**INCOME STATEMENT**

	<b>Annual Budget</b>	<b>YTD to Budget</b>	<b>Current YTD</b>	<b>Prior YTD</b>	<b>Increase (Decrease)</b>	<b>Diff %</b>
<b>REVENUES</b>						
7 Assessments	\$ 308,670		\$ 160,586	\$ 145,729	\$ 14,857	10%
8 Other	-		626	(855)	1,481	
9 Total revenues	<u>308,670</u>	52%	<u>161,212</u>	<u>144,874</u>	<u>16,338</u>	11%
<b>EXPENDITURES</b>						
10 Personnel	(280,753)	29%	(81,071)	(43,414)	37,657	87%
11 Operations	(63,131)	123%	(77,468)	(128,812)	(51,344)	-40%
12 Shared services	-		-	-	-	
13 Total expenditures	<u>(343,884)</u>	46%	<u>(158,539)</u>	<u>(172,226)</u>	<u>(13,687)</u>	-8%
<b>TRANSFERS</b>						
14 Transfers in	69,313		-	-	-	
15 Total transfers	<u>69,313</u>		<u>-</u>	<u>-</u>	<u>-</u>	
16 Change in reserves	34,099		2,673	(27,352)		
17 Reserves, beginning	48,117		48,117	2,769		
18 Reserves, ending	<u>\$ 82,216</u>		<u>50,790</u>	<u>(24,583)</u>		

**FINANCIAL STATEMENT**  
 DECEMBER 2023 (unaudited)



**KRAFTMAID SPECIAL IMPROVEMENT DISTRICT (290)**

**BALANCE SHEET**

	Current YTD	Prior YTD	Increase (Decrease)
<b>ASSETS</b>			
1 Cash and investments	\$ 901,474	\$ 858,560	\$ 42,914
2 Receivables	-	-	-
3 Total assets	<u>901,474</u>	<u>858,560</u>	<u>42,914</u>
<b>LIABILITIES</b>			
4 Payables and other liabilities	-	-	-
5 Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>
6 <b>FUND BALANCE</b> (reserves)	<u>\$ 901,474</u>	<u>\$ 858,560</u>	<u>\$ 42,914</u>

**INCOME STATEMENT**

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
<b>REVENUES</b>						
7 Interest earnings	\$ -		\$ 22,971	\$ 12,001	\$ 10,970	
8 Total revenues	<u>-</u>		<u>22,971</u>	<u>12,001</u>	<u>10,970</u>	
<b>EXPENDITURES</b>						
9 Debt service	-		-	-	-	
10 Total expenditures	<u>-</u>		<u>-</u>	<u>-</u>	<u>-</u>	
<b>TRANSFERS IN/OUT</b>						
11 Transfers in	-		-	-	-	
12 Transfers out	-		-	-	-	
Total transfers	<u>-</u>		<u>-</u>	<u>-</u>	<u>-</u>	
13 Change in reserves	-		22,971	12,001		
14 Reserves, beginning	878,503		878,503	846,559		
15 Reserves, ending	<u>\$ 878,503</u>		<u>\$ 901,474</u>	<u>\$ 858,560</u>		

**FINANCIAL STATEMENT**  
 DECEMBER 2023 (unaudited)



**MUNICIPAL BUILDING AUTHORITY (420)**

**BALANCE SHEET**

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
<b>ASSETS</b>			
1 Cash and investments	\$ 1,363,318	\$ 1,306,132	\$ 57,186
2 Total assets	<u>1,363,318</u>	<u>1,306,132</u>	<u>57,186</u>
<b>LIABILITIES</b>			
3 Payables and other liabilities	-	-	-
4 Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>
5 <b>FUND BALANCE</b> (reserves)	<u>\$ 1,363,318</u>	<u>\$ 1,306,132</u>	<u>\$ 57,186</u>

**INCOME STATEMENT**

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>	<u>Diff %</u>
<b>REVENUES</b>						
6 Lease revenue	\$ 1,849,475		\$ 924,744	\$ 926,928	\$ (2,184)	
7 Other	-		41,829	21,178	20,651	
8 Total revenues	<u>1,849,475</u>	52%	<u>966,573</u>	<u>948,106</u>	<u>18,467</u>	2%
<b>EXPENDITURES</b>						
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>(410,977)</u>	<u>(410,569)</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>\$ 1,363,318</u>	<u>\$ 1,306,132</u>		

**FINANCIAL STATEMENT**  
 DECEMBER 2023 (unaudited)



**CDBG FUND (480)**

**BALANCE SHEET**

	<b>Current YTD</b>	<b>Prior YTD</b>	<b>Increase (Decrease)</b>
<b>ASSETS</b>			
1 Cash and investments	\$ 48,931	\$ (10,475)	\$ 59,406
2 Restricted cash	135,274	145,101	(9,827)
3 Receivables	317,575	592,785	(275,210)
4 Total assets	<u>501,780</u>	<u>727,411</u>	<u>(225,631)</u>
<b>LIABILITIES</b>			
5 Payables and other liabilities	(3,369)	(8,339)	(4,970)
6 Total liabilities	<u>(3,369)</u>	<u>(8,339)</u>	<u>(4,970)</u>
7 <b>FUND BALANCE</b> (reserves)	<u>498,411</u>	<u>719,072</u>	<u>\$ (220,661)</u>

**INCOME STATEMENT**

	<b>Annual Budget</b>	<b>YTD to Budget</b>	<b>Current YTD</b>	<b>Prior YTD</b>	<b>Increase (Decrease)</b>	<b>Diff %</b>
<b>REVENUES</b>						
8 Grants (CDBG)	\$ 1,474,446	31%	\$ 456,665	\$ 203,890	\$ 252,775	124%
9 Other	-		3,003	1,187	1,816	153%
10 Total revenues	<u>1,474,446</u>	31%	<u>459,668</u>	<u>205,077</u>	<u>254,591</u>	124%
<b>EXPENDITURES</b>						
11 Administration	(97,591)	53%	(51,849)	(69,190)	(17,341)	-25%
12 Program support	(431,553)	12%	(53,726)	(202,368)	(148,642)	-73%
13 Improvements	(945,302)	36%	(341,984)	(6,088)	335,896	
14 Total expenditures	<u>(1,474,446)</u>	30%	<u>(447,559)</u>	<u>(277,646)</u>	<u>169,913</u>	61%
15 Change in reserves	-		12,109	(72,569)		
16 Reserves, beginning	486,302		486,302	791,641		
17 Reserves, ending	<u>\$ 486,302</u>		<u>\$ 498,411</u>	<u>\$ 719,072</u>		
			\$ -	\$ -		

**FINANCIAL STATEMENT**  
 DECEMBER 2023 (unaudited)



**GRANTS FUND (481)**

**BALANCE SHEET**

	Current YTD	Prior YTD	Increase (Decrease)
<b>ASSETS</b>			
1 Cash and investments	\$ 267,614	\$ (3,839)	\$ 271,453
2 Receivables	10,820	28,394	(17,574)
3 Total assets	<u>278,434</u>	<u>24,555</u>	<u>253,879</u>
<b>LIABILITIES</b>			
4 Payables and other liabilities	(13,195)	-	13,195
5 Total liabilities	<u>(13,195)</u>	<u>-</u>	<u>13,195</u>
6 <b>FUND BALANCE</b> (reserves)	<u>265,239</u>	<u>24,555</u>	<u>\$ 240,684</u>

**INCOME STATEMENT**

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
<b>REVENUES</b>						
7 Donations	\$ -		\$ -	\$ -	\$ -	
8 Federal assistance	-		9,682	-	9,682	
9 Police grants	130,650		84,646	33,310	51,336	
10 Fire grants	-		-	-	-	
11 Other revenue	210,800		246,497	7,035	239,462	
12 Total revenues	<u>341,450</u>		<u>340,825</u>	<u>40,345</u>	<u>300,480</u>	
<b>EXPENDITURES</b>						
13 Donations	(299,379)		(889)	-	889	
14 Emergency mgmt assistance <sup>1</sup>	-		(9,682)	-	9,682	
15 Federal assistance	-		-	-	-	
16 Police grants	(42,071)		(91,096)	(41,871)	49,225	
16 Total expenditures	<u>(341,450)</u>		<u>(101,667)</u>	<u>(41,871)</u>	<u>59,796</u>	
17 Change in reserves	-		239,158	(1,526)		
18 Reserves, beginning	26,081		26,081	26,081		
19 Reserves, ending	<u>\$ 26,081</u>		<u>\$ 265,239</u>	<u>\$ 24,555</u>		
<sup>1</sup> Out-of-state fire assistance			\$ -	\$ -		

**FINANCIAL STATEMENT**  
**DECEMBER 2023 (unaudited)**



**WATER FUND (510)**

**BALANCE SHEET**

	<b>Current YTD</b>	<b>Prior YTD</b>	<b>Increase (Decrease)</b>
<b>ASSETS</b>			
1 Cash and investments <sup>1</sup>	\$ 22,538,378	\$ 20,704,663	\$ 1,833,715
2 Restricted cash - Bond proceeds	366	315	51
3 Receivables	4,368,942	2,806,284	1,562,658
4 Inventory	3,712,780	4,418,042	(705,262)
5 Capital assets, net	123,481,817	119,355,033	4,126,784
6 Total assets	<u>154,102,283</u>	<u>147,284,337</u>	<u>6,817,946</u>
<b>LIABILITIES</b>			
7 Payables and other liabilities	(1,572,445)	(1,863,526)	(291,081)
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>(11,282,059)</u>	<u>(12,997,923)</u>	<u>(1,715,864)</u>
<b>NET POSITION</b>			
12 Net investment, capital assets	116,854,780	111,796,807	5,057,973
13 Restricted, bond proceeds	366	315	51
14 Unrestricted	25,965,078	22,489,292	3,475,786
15 Total net position	<u>\$ 142,820,224</u>	<u>\$ 134,286,414</u>	<u>\$ 8,533,810</u>

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

**INCOME STATEMENT**

	<b>Annual Budget</b>	<b>YTD to Budget</b>	<b>Current YTD</b>	<b>Prior YTD</b>	<b>Increase (Decrease)</b>	<b>Diff %</b>
<b>OPERATING REVENUE</b>						
16 Water sales	\$ 27,675,450	69%	\$ 18,982,253	\$ 17,568,038	\$ 1,414,215	
17 Other	-		-	378	(378)	
17 Total operating revenues	<u>27,675,450</u>	69%	<u>18,982,253</u>	<u>17,568,416</u>	<u>1,413,837</u>	8%
<b>OPERATING EXPENSE</b>						
18 Personnel	(2,518,970)	46%	(1,163,238)	(940,934)	222,304	24%
19 Operations	(3,433,010)	47%	(1,603,470)	(1,165,470)	438,000	38%
20 Water purchase	(12,000,000)	59%	(7,106,488)	(6,930,809)	175,679	3%
21 Shared services	(2,394,910)	41%	(971,698)	(1,058,257)	(86,559)	-8%
22 Total operating expense	<u>(20,346,890)</u>	53%	<u>(10,844,894)</u>	<u>(10,095,470)</u>	<u>749,424</u>	7%
23 Operating income (loss)	<u>7,328,560</u>		<u>8,137,359</u>	<u>7,472,946</u>	<u>2,163,261</u>	9%
<b>NON-OPERATING REVENUE</b>						
24 Interest earnings	-		542,245	293,631	248,614	85%
25 Impact fees	987,465	40%	393,362	198,856	194,506	98%
26 Intergovernmental	-		-	1,843,005	(1,843,005)	-100%
27 Federal assistance	-		-	950,569	(950,569)	-100%
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>	54%	<u>935,607</u>	<u>4,801,317</u>	<u>(3,865,710)</u>	-81%
<b>NON-OPERATING EXPENSE</b>						
31 Capital	(9,069,381)	14%	(1,234,637)	(4,002,063)	(2,767,426)	-69%
32 Other capital	(1,164,750)	5%	(63,792)	(1,117,919)	(1,054,127)	
33 Debt service	(1,532,500)	8%	(117,500)	(131,800)	(14,300)	
34 Total non-operating expense	<u>(11,766,631)</u>	12%	<u>(1,415,929)</u>	<u>(5,251,782)</u>	<u>(3,835,853)</u>	-73%
<b>TRANSFERS</b>						
35 Transfers in (RDA)	1,805,000		-	-	-	
36 Transfers out	(1,336,750)	71%	(949,102)	(878,384)	70,718	8%
37 Total transfers	<u>468,250</u>	-203%	<u>(949,102)</u>	<u>(878,384)</u>	<u>70,718</u>	8%
38 Change in net position	<u>(2,231,786)</u>		<u>6,707,935</u>	<u>6,144,097</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>\$ 142,820,224</u>	<u>\$ 134,286,414</u>		

**FINANCIAL STATEMENT**  
**DECEMBER 2023 (unaudited)**



**SEWER FUND (520)**

<b>BALANCE SHEET</b>		<b>Current</b>	<b>Prior</b>	<b>Increase</b>
		<b>YTD</b>	<b>YTD</b>	<b>(Decrease)</b>
<b>ASSETS</b>				
1	Cash and investments <sup>1</sup>	\$ 14,622,078	\$ 19,332,218	\$ (4,710,140)
3	Receivables	2,765,490	1,596,574	1,168,916
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	<b>Total assets</b>	<b>94,766,442</b>	<b>100,054,840</b>	<b>(5,288,398)</b>
<b>LIABILITIES</b>				
7	Payables and other liabilities	(1,652,379)	(3,385,972)	(1,733,593)
8	Interfund loan payable	(5,037,298)	(5,596,998)	(559,700)
9	OPEB & pension liabilities	242,862	167,432	(75,430)
10	<b>Total liabilities</b>	<b>(6,446,815)</b>	<b>(8,815,538)</b>	<b>(2,368,723)</b>
<b>NET POSITION</b>				
11	Net investment, capital assets	77,378,874	79,126,048	(1,747,174)
12	Net position	10,940,753	12,113,254	(1,172,501)
13	<b>Total net position</b>	<b>\$ 88,319,627</b>	<b>\$ 91,239,302</b>	<b>\$ (2,919,675)</b>

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

<b>INCOME STATEMENT</b>		<b>Annual</b>	<b>YTD to</b>	<b>Current</b>	<b>Prior</b>	<b>Increase</b>	<b>Diff</b>
		<b>Budget</b>	<b>Budget</b>	<b>YTD</b>	<b>YTD</b>	<b>(Decrease)</b>	<b>%</b>
<b>OPERATING REVENUE</b>							
14	Sewer fees	\$ 15,022,000	52%	\$ 7,873,173	\$ 7,227,648	\$ 645,525	9%
15	Other	-		-	-	-	
16	<b>Total operating revenues</b>	<b>15,022,000</b>	<b>52%</b>	<b>7,873,173</b>	<b>7,227,648</b>	<b>645,525</b>	<b>9%</b>
<b>OPERATING EXPENSE</b>							
17	Personnel	(1,586,222)	45%	(719,356)	(650,328)	69,028	11%
18	Operations	(1,326,824)	43%	(569,495)	(500,104)	69,391	14%
19	Sewer treatment	(7,673,404)	56%	(4,313,324)	(3,333,862)	979,462	29%
20	Shared services	(843,357)	43%	(359,163)	(379,892)	(20,729)	-5%
21	<b>Total operating expense</b>	<b>(11,429,807)</b>	<b>52%</b>	<b>(5,961,338)</b>	<b>(4,864,186)</b>	<b>1,097,152</b>	<b>23%</b>
22	<b>Operating income (loss)</b>	<b>3,592,193</b>		<b>1,911,835</b>	<b>2,363,462</b>	<b>1,742,677</b>	<b>-19%</b>
<b>NON-OPERATING REVENUE</b>							
23	Interest earnings	-		415,116	267,133	147,983	55%
24	Impact fees	1,000,000	28%	275,362	145,589	129,773	89%
25	Intergovernmental revenue	-		-	-	-	
26	Federal assistance	-		-	96,970	(96,970)	
27	Donated infrastructure	-		-	1,748,373	(1,748,373)	-100%
28	Loan proceeds	5,596,998	0%	-	-	-	
29	<b>Total non-operating revenue</b>	<b>6,596,998</b>	<b>10%</b>	<b>690,478</b>	<b>2,258,065</b>	<b>(1,567,587)</b>	<b>-69%</b>
<b>NON-OPERATING EXPENSE</b>							
30	Capital	(15,741,122)	32%	(5,110,442)	(1,702,598)	3,407,844	200%
31	Other capital	-		-	-	-	
32	Debt service	(811,565)	0%	-	-	-	
33	<b>Total non-operating expense</b>	<b>(16,552,687)</b>	<b>31%</b>	<b>(5,110,442)</b>	<b>(1,702,598)</b>	<b>3,407,844</b>	<b>200%</b>
<b>TRANSFERS</b>							
34	Transfers out	(750,000)	52%	(393,659)	(361,381)	32,278	9%
35	<b>Total transfers</b>	<b>(750,000)</b>	<b>52%</b>	<b>(393,659)</b>	<b>(361,381)</b>	<b>32,278</b>	<b>9%</b>
36	Change in net position	(7,113,496)		(2,901,788)	2,557,548		
37	Net position, beginning	91,221,415		91,221,415	88,681,754		
38	<b>Net position, ending</b>	<b>\$ 84,107,919</b>		<b>\$ 88,319,627</b>	<b>\$ 91,239,302</b>		



**FINANCIAL STATEMENT**  
**DECEMBER 2023 (unaudited)**



**SOLID WASTE FUND (540)**

**BALANCE SHEET**

	<b>Current YTD</b>	<b>Prior YTD</b>	<b>Increase (Decrease)</b>
<b>ASSETS</b>			
1 Cash and investments	\$ 1,183,435	\$ 1,062,303	\$ 121,132
2 Receivables	801,689	746,652	55,037
3 Investment in joint venture	8,327,809	7,618,613	709,196
4 Total assets	<u>10,312,933</u>	<u>9,427,568</u>	<u>885,365</u>
<b>LIABILITIES</b>			
5 Payables and other liabilities	(503,230)	(700,721)	(197,491)
6 OPEB & pension liabilities	35,024	23,048	(11,976)
7 Total liabilities	<u>(468,206)</u>	<u>(677,673)</u>	<u>(209,467)</u>
<b>NET POSITION</b>			
8 Net investment, capital assets	8,327,809	7,618,613	709,196
9 Net position	1,516,918	1,131,282	385,636
10 Total net position	<u>\$ 9,844,727</u>	<u>\$ 8,749,895</u>	<u>\$ 1,094,832</u>

**INCOME STATEMENT**

	<b>Annual Budget</b>	<b>YTD to Budget</b>	<b>Current YTD</b>	<b>Prior YTD</b>	<b>Increase (Decrease)</b>	<b>Diff %</b>
<b>OPERATING REVENUE</b>						
11 Collection fees	\$ 7,163,151	48%	\$ 3,406,938	\$ 3,242,285	\$ 164,653	5%
12 Dumpster rentals	200,000	22%	43,465	82,710	39,245	-47%
13 Other	-		-	-	-	
14 Total operating revenues	<u>7,363,151</u>	47%	<u>3,450,403</u>	<u>3,324,995</u>	<u>203,898</u>	4%
<b>OPERATING EXPENSE</b>						
15 Personnel	(316,806)	42%	(134,015)	(96,570)	37,445	39%
16 Operations	(699,250)	45%	(314,418)	(211,121)	103,297	49%
17 Collection services	(3,800,000)	50%	(1,894,466)	(1,788,113)	106,353	6%
18 Landfill	(1,440,000)	35%	(503,861)	(475,282)	28,579	6%
19 Dumpster services	(450,000)	23%	(103,011)	(170,351)	(67,340)	-40%
20 Shared services	(583,852)	46%	(266,185)	(229,830)	36,355	16%
21 Total operating expense	<u>(7,289,908)</u>	44%	<u>(3,215,956)</u>	<u>(2,971,267)</u>	<u>244,689</u>	8%
22 Operating income (loss)	<u>73,243</u>		<u>234,447</u>	<u>353,728</u>	<u>448,587</u>	-34%
<b>NON-OPERATING REVENUE</b>						
23 Interest earnings	-		35,585	12,645	(22,940)	181%
24 Total non-operating revenue	<u>-</u>		<u>35,585</u>	<u>12,645</u>	<u>(22,940)</u>	181%
<b>TRANSFERS</b>						
25 Transfers out	-		-	-	-	
26 Total transfers	<u>-</u>		<u>-</u>	<u>-</u>	<u>-</u>	
27 Change in net position	<u>73,243</u>		<u>270,032</u>	<u>366,373</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>\$ 9,844,727</u>	<u>\$ 8,749,895</u>		

**FINANCIAL STATEMENT**  
**DECEMBER 2023 (unaudited)**



**STORM WATER FUND (550)**

**BALANCE SHEET**

	Current YTD	Prior YTD	Increase (Decrease)
<b>ASSETS</b>			
1 Cash and investments <sup>1</sup>	\$ 15,213,386	\$ 11,454,941	\$ 3,758,445
2 Receivables	756,451	518,428	238,023
3 Capital assets, net	52,283,488	53,179,795	(896,307)
4 Total assets	<u>68,253,325</u>	<u>65,153,164</u>	<u>3,100,161</u>
<b>LIABILITIES</b>			
6 Payables and other liabilities	(117,046)	(195,932)	(78,886)
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>(1,990,151)</u>	<u>(2,812,924)</u>	<u>(822,773)</u>
<b>NET POSITION</b>			
10 Net investment, capital assets	50,188,488	50,414,795	(226,307)
11 Net position	16,074,686	11,925,445	4,149,241
12 Total net position	<u>\$ 66,263,174</u>	<u>\$ 62,340,240</u>	<u>\$ 3,922,934</u>

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

**INCOME STATEMENT**

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
<b>OPERATING REVENUE</b>						
14 Storm water fees	\$ 4,740,000	56%	\$ 2,639,240	\$ 2,345,104	\$ 294,136	13%
15 Other	-		-	-	-	
16 Total operating revenues	<u>4,740,000</u>	56%	<u>2,639,240</u>	<u>2,345,104</u>	<u>294,136</u>	13%
<b>OPERATING EXPENSE</b>						
17 Personnel	(1,418,812)	44%	(624,478)	(573,227)	51,251	9%
18 Operations	(1,420,279)	34%	(486,714)	(498,215)	(11,501)	-2%
19 Shared services	(996,282)	43%	(427,673)	(421,154)	6,519	2%
20 Total operating expense	<u>(3,835,373)</u>	40%	<u>(1,538,865)</u>	<u>(1,492,596)</u>	<u>46,269</u>	3%
21 Operating income (loss)	<u>904,627</u>		<u>1,100,375</u>	<u>852,508</u>	<u>340,405</u>	29%
<b>NON-OPERATING REVENUE</b>						
22 Interest earnings	-		377,073	156,629	220,444	141%
23 Impact fees	1,000,000	49%	489,514	764,527	(275,013)	-36%
24 Donated infrastructure	-		-	1,456,976	(1,456,976)	-100%
25 Total non-operating revenue	<u>1,000,000</u>	87%	<u>866,587</u>	<u>2,378,132</u>	<u>(1,511,545)</u>	-64%
<b>NON-OPERATING EXPENSE</b>						
26 Capital	(2,825,000)	3%	(73,078)	(470,205)	(397,127)	-84%
27 Debt service	(726,684)	3%	(20,217)	(26,682)	(6,465)	
28 Total capital outlay	<u>(3,551,684)</u>	3%	<u>(93,295)</u>	<u>(496,887)</u>	<u>(403,592)</u>	-81%
<b>TRANSFERS</b>						
29 Transfers out	(237,000)	56%	(131,962)	(117,255)	14,707	13%
30 Total transfers	<u>(237,000)</u>	56%	<u>(131,962)</u>	<u>(117,255)</u>	<u>14,707</u>	13%
31 Change in net position	<u>(1,884,057)</u>		<u>1,741,705</u>	<u>2,616,498</u>		
32 Net position, beginning	64,521,469		64,521,469	59,723,742		
33 Net position, ending	<u>\$ 62,637,412</u>		<u>\$ 66,263,174</u>	<u>\$ 62,340,240</u>		

**FINANCIAL STATEMENT**  
 DECEMBER 2023 (unaudited)



**STREETLIGHT FUND (570)**

**BALANCE SHEET**

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
<b>ASSETS</b>			
1 Cash and investments	\$ 1,043,999	\$ 874,407	\$ 169,592
2 Receivables	190,693	81,348	109,345
3 Total assets	<u>1,234,692</u>	<u>955,755</u>	<u>278,937</u>
<b>LIABILITIES</b>			
4 Payables and other liabilities	(137,867)	(52,340)	85,527
5 Total liabilities	<u>(137,867)</u>	<u>(52,340)</u>	<u>85,527</u>
6 <b>NET POSITION</b>	<u>\$ 1,096,825</u>	<u>\$ 903,415</u>	<u>\$ 193,410</u>

**INCOME STATEMENT**

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>	<u>Diff %</u>
<b>REVENUES</b>						
7 Streetlight fees	\$ 1,250,995	42%	\$ 528,742	\$ 399,692	\$ 129,050	32%
8 Other	-		33,211	13,698	19,513	142%
9 Total revenues	<u>1,250,995</u>	45%	<u>561,953</u>	<u>413,390</u>	<u>148,563</u>	36%
<b>EXPENDITURES</b>						
10 Operations	(1,770,475)	33%	(578,482)	(510,903)	67,579	13%
11 Total expenditures	<u>(1,770,475)</u>	33%	<u>(578,482)</u>	<u>(510,903)</u>	<u>67,579</u>	13%
<b>TRANSFERS</b>						
12 Transfers in			-	-	-	
13 Transfers out	(62,550)	42%	(26,216)	(19,985)	6,231	31%
14 Total transfers	<u>(62,550)</u>	42%	<u>(26,216)</u>	<u>(19,985)</u>	<u>6,231</u>	31%
15 Change in net position	(582,030)		(42,745)	(117,498)		
16 Net position, beginning	1,139,570		1,139,570	1,020,913		
17 Net position, ending	<u>\$ 557,540</u>		<u>\$ 1,096,825</u>	<u>\$ 903,415</u>		
			\$ -	\$ -		

**FINANCIAL STATEMENT**  
**DECEMBER 2023 (unaudited)**



**FLEET MANAGEMENT FUND (610)**

**BALANCE SHEET**

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
<b>ASSETS</b>			
1 Cash and investments	\$ 1,814,559	\$ 3,191,318	\$ (1,376,759)
2 Restricted cash	-	-	-
3 Receivables	-	-	-
5 Capital assets, net	11,149,288	10,907,572	241,716
6 Total assets	<u>12,963,847</u>	<u>14,098,890</u>	<u>(1,135,043)</u>
<b>LIABILITIES</b>			
7 Payables and other liabilities	(133,004)	(284,013)	(151,009)
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>(1,579,963)</u>	<u>(2,516,399)</u>	<u>(936,436)</u>
<b>NET POSITION</b>			
11 Net investment, capital assets	9,549,691	8,570,355	979,336
12 Net position	1,834,193	3,012,136	(1,177,943)
13 Total net position	<u>\$ 11,383,884</u>	<u>\$ 11,582,491</u>	<u>\$ (198,607)</u>

**INCOME STATEMENT**

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>	<u>Diff %</u>
<b>REVENUES</b>						
14 Charges for service	\$ 6,794,049	50%	\$ 3,397,050	\$ 3,367,230	\$ 29,820	1%
15 Sale of vehicles/equipment	300,000	95%	283,823	100,463	183,360	183%
16 Other	-		75,914	42,928	32,986	77%
17 Total revenues	<u>7,094,049</u>	53%	<u>3,756,787</u>	<u>3,510,621</u>	<u>246,166</u>	7%
<b>EXPENDITURES</b>						
18 Personnel	(901,764)	47%	(419,539)	(385,185)	34,354	9%
19 Operations	(1,272,490)	47%	(592,562)	(410,583)	181,979	44%
20 Fuel	(972,000)	45%	(441,629)	(473,357)	(31,728)	-7%
21 Debt service	(708,394)	70%	(498,108)	(432,528)	65,580	15%
22 Total expenditures	<u>(3,854,648)</u>	51%	<u>(1,951,838)</u>	<u>(1,701,653)</u>	<u>250,185</u>	15%
<b>CAPITAL OUTLAY</b>						
23 Capital	(4,291,000)	47%	(2,021,063)	(1,199,992)	821,071	68%
24 Other capital	-		-	-	-	
25 Total capital outlay	<u>(4,291,000)</u>	47%	<u>(2,021,063)</u>	<u>(1,199,992)</u>	<u>821,071</u>	68%
26 Change in net position	<u>(1,051,599)</u>		<u>(216,114)</u>	<u>608,976</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>\$ 11,383,884</u>	<u>\$ 11,582,491</u>		
			\$ -	\$ -		

**FINANCIAL STATEMENT**  
 DECEMBER 2023 (unaudited)



**IT MANAGEMENT FUND (620)**

**BALANCE SHEET**

	<b>Current YTD</b>	<b>Prior YTD</b>	<b>Increase (Decrease)</b>
<b>ASSETS</b>			
1 Cash and investments	\$ 4,315,116	\$ 2,337,493	\$ 1,977,623
2 Receivables	-	12,593	(12,593)
3 Capital assets, net	1,711,542	-	1,711,542
4 Total assets	<u>6,026,658</u>	<u>2,350,086</u>	<u>3,676,572</u>
<b>LIABILITIES</b>			
5 Payables and other liabilities	(1,822,275)	(131,789)	(1,690,486)
6 OPEB & pension liabilities	120,887	58,238	62,649
7 Total liabilities	<u>(1,701,388)</u>	<u>(73,551)</u>	<u>(1,627,837)</u>
<b>NET POSITION</b>			
8 Net investment, capital assets <sup>1</sup>	1,711,542	-	1,711,542
9 Net position	2,613,728	2,276,535	337,193
10 Total net position	<u>\$ 4,325,270</u>	<u>\$ 2,276,535</u>	<u>\$ 349,786</u>

**INCOME STATEMENT**

	<b>Annual Budget</b>	<b>YTD to Budget</b>	<b>Current YTD</b>	<b>Prior YTD</b>	<b>Increase (Decrease)</b>	<b>Diff %</b>
<b>REVENUES</b>						
11 Assessments	\$ 3,937,496	50%	\$ 1,968,756	\$ 1,386,744	\$ 582,012	42%
12 Other	-		108,605	32,712	75,893	232%
13 Total revenues	<u>3,937,496</u>	53%	<u>2,077,361</u>	<u>1,419,456</u>	<u>657,905</u>	46%
<b>EXPENDITURES</b>						
14 Personnel	(1,085,387)	51%	(550,008)	(446,997)	103,011	23%
15 Operations	(3,372,500)	20%	(665,067)	(179,375)	485,692	271%
16 IT Infrastructure	(1,567,500)	61%	(948,926)	(603,697)	345,229	57%
17 Total expenditures	<u>(6,025,387)</u>	36%	<u>(2,164,001)</u>	<u>(1,230,069)</u>	<u>933,932</u>	76%
18 Change in net position	<u>(2,087,891)</u>		<u>(86,640)</u>	<u>189,387</u>		
19 Net position, beginning	4,411,910		4,411,910	2,087,148		
20 Net position, ending	<u>\$ 2,324,019</u>		<u>\$ 4,325,270</u>	<u>\$ 2,276,535</u>		
			\$ -	\$ -		

**FINANCIAL STATEMENT**  
 DECEMBER 2023 (unaudited)



**BENEFITS MANAGEMENT FUND (650)**

**BALANCE SHEET**

	<b>Current YTD</b>	<b>Prior YTD</b>	<b>Increase (Decrease)</b>
<b>ASSETS</b>			
1 Cash and investments	\$ 2,806,781	\$ 764,071	\$ 2,042,710
2 Deposits	340,000	-	340,000
3 Total assets	<u>3,146,781</u>	<u>764,071</u>	<u>2,382,710</u>
<b>LIABILITIES</b>			
4 Payables and other liabilities	(292,653)	(242,691)	(49,962)
5 Total liabilities	<u>(292,653)</u>	<u>(242,691)</u>	<u>(49,962)</u>
<b>NET POSITION</b>	<u>\$ 2,854,128</u>	<u>\$ 521,380</u>	<u>\$ 2,332,748</u>

**INCOME STATEMENT**

	<b>Annual Budget</b>	<b>YTD to Budget</b>	<b>Current YTD</b>	<b>Prior YTD</b>	<b>Increase (Decrease)</b>	<b>Diff %</b>
<b>REVENUES</b>						
6 Employer contributions	\$ 6,875,092	48%	\$ 3,277,321	\$ 2,914,414	\$ 362,907	12%
7 Employee contributions	688,152	47%	321,620	308,066	13,554	4%
8 Other revenue	-		65,376	11,067	54,309	491%
9 Total revenues	<u>7,563,244</u>	48%	<u>3,664,317</u>	<u>3,233,547</u>	<u>430,770</u>	13%
<b>EXPENDITURES</b>						
10 Leave buyout	(250,000)	0%	-	-	-	
11 Claims	(6,513,244)	40%	(2,632,722)	(2,253,920)	(378,802)	17%
12 Professional & tech services	(1,050,000)	49%	(516,875)	(458,247)	(58,628)	13%
13 Wellness program	-		-	-	-	
14 Total expenditures	<u>(7,563,244)</u>	42%	<u>(3,149,597)</u>	<u>(2,712,167)</u>	<u>(437,430)</u>	16%
15 Change in net position	-		514,720	521,380		
16 Net position, beginning	2,339,408		2,339,408	-		
17 Net position, ending	<u>\$ 2,339,408</u>		<u>\$ 2,854,128</u>	<u>\$ 521,380</u>		
			\$ -	\$ -		

**FINANCIAL STATEMENT**  
 DECEMBER 2023 (unaudited)



**RISK MANAGEMENT FUND (670)**

**BALANCE SHEET**

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
<b>ASSETS</b>			
1 Cash and investments	\$ 2,041,640	\$ 1,706,879	\$ 334,761
2 Total assets	<u>2,041,640</u>	<u>1,706,879</u>	<u>334,761</u>
<b>LIABILITIES</b>			
3 Payables and other liabilities	(817,916)	(318,446)	499,470
4 OPEB & pension liabilities	31,934	19,886	(12,048)
5 Total liabilities	<u>(785,982)</u>	<u>(298,560)</u>	<u>487,422</u>
6 NET POSITION	<u>\$ 1,255,658</u>	<u>\$ 1,408,319</u>	<u>\$ (152,661)</u>

**INCOME STATEMENT**

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>	<u>Diff %</u>
<b>REVENUES</b>						
7 Assessments	\$ 2,434,896	50%	\$ 1,225,237	\$ 1,070,543	\$ 154,694	14%
8 Other	-		38,707	22,157	16,550	75%
9 Total revenues	<u>2,434,896</u>	52%	<u>1,263,944</u>	<u>1,092,700</u>	<u>171,244</u>	16%
<b>EXPENDITURES</b>						
10 Personnel	(249,162)	46%	(115,343)	(107,280)	8,063	8%
11 Operations	(81,088)	20%	(15,852)	(1,469)	14,383	979%
12 Premiums	(1,490,961)	101%	(1,501,322)	(1,222,875)	278,447	23%
13 Claims and losses	(615,000)	22%	(136,320)	(78,702)	57,618	73%
14 Total expenditures	<u>(2,436,211)</u>	73%	<u>(1,768,837)</u>	<u>(1,410,326)</u>	<u>358,511</u>	25%
15 Change in net position	<u>(1,315)</u>		<u>(504,893)</u>	<u>(317,626)</u>		
16 Net position, beginning	1,760,551		1,760,551	1,725,945		
17 Net position, ending	<u>\$ 1,759,236</u>		<u>\$ 1,255,658</u>	<u>\$ 1,408,319</u>		
			\$ -	\$ -		