

**FEBRUARY 2024**  
**FINANCIAL REPORT**  
**FOR THE FISCAL YEAR 2024**



The following financial statements represent the period of July 1, 2023 through February 29, 2024. 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**  
**FEBRUARY 2024 (unaudited)**



**ENDING FUND BALANCES**

	<u>Annual Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>	
<b>1 General Fund</b>	\$ 18,256,630	\$ 33,547,666	\$ 40,257,776	\$ (6,710,110)	-17%
<b>Special Revenue Funds</b>					
2 Capital Projects Fund	28,871,409	53,939,700	50,188,967	3,750,733	7%
3 Redevelopment Agency	13,926,722	16,745,055	13,587,491	3,157,564	23%
4 Class C Roads Fund	(217,299)	4,433,342	2,876,277	1,557,065	54%
5 Development Services Fund	(1,517,145)	642,123	938,821	(296,698)	-32%
6 Fairway Estates SID	45,744	48,116	52,829	(4,713)	-9%
7 Highland SID	82,216	74,687	(20,268)	94,955	-468%
8 KrafMaid SID	878,503	909,387	864,632	44,755	5%
9 CDBG Fund	486,302	403,728	683,711	(279,983)	-41%
10 Grants Fund	26,081	178,222	27,145	151,077	557%
11 Municipal Building Authority	1,773,160	1,683,904	1,624,845	59,059	4%
	<u>44,355,693</u>	<u>79,058,264</u>	<u>70,824,450</u>	<u>8,233,814</u>	
<b>Enterprise Funds (less capital assets)</b>					
12 Water Fund	17,025,723	25,764,915	21,123,323	4,641,592	22%
13 Sewer Fund	6,729,045	10,305,145	11,470,030	(1,164,885)	-10%
14 Solid Waste Fund	1,320,129	1,730,785	1,266,860	463,925	37%
15 Storm Water Fund	12,448,924	16,651,970	14,187,772	2,464,198	17%
16 Streetlight Fund	557,540	1,105,574	935,914	169,660	18%
	<u>38,081,361</u>	<u>55,558,389</u>	<u>48,983,899</u>	<u>6,574,490</u>	
<b>Internal Service Funds (less capital assets)</b>					
17 Fleet Management Fund	998,708	(131,426)	3,171,180	(3,302,606)	-104%
18 IT Management Fund	612,477	2,835,353	2,388,564	446,789	19%
19 Benefits Management Fund	2,339,408	3,144,608	382,645	2,761,963	100%
20 Risk Management Fund	1,759,236	1,603,795	1,729,086	(125,291)	-7%
	<u>5,709,829</u>	<u>7,452,330</u>	<u>7,671,475</u>	<u>(219,145)</u>	
	<u>\$ 106,403,513</u>	<u>\$ 175,616,649</u>	<u>\$ 167,737,600</u>	<u>\$ 7,879,049</u>	<u>5%</u>

**FINANCIAL STATEMENT**  
**FEBRUARY 2024 (unaudited)**



**GENERAL FUND**

**BALANCE SHEET**

	<b>Current YTD</b>	<b>Prior YTD</b>	<b>Increase (Decrease)</b>
<b>ASSETS</b>			
1 Cash and investments	\$ 21,718,968	\$ 29,100,847	\$ (7,381,879)
2 Restricted cash	5,020,863	6,103,171	(1,082,308)
3 Receivables <sup>1</sup>	7,627,642	6,662,959	964,683
4 Due from RDA	4,490,500	4,490,500	-
5 Other	-	14,250	(14,250)
6 Total assets	<u>38,857,973</u>	<u>46,371,727</u>	<u>(7,513,754)</u>
<b>LIABILITIES</b>			
7 Payables and other liabilities	(5,310,307)	(6,113,951)	(803,644)
8 Total liabilities	<u>(5,310,307)</u>	<u>(6,113,951)</u>	<u>(803,644)</u>
9 FUND BALANCE	<u>\$ 33,547,666</u>	<u>\$ 40,257,776</u>	<u>\$ (6,710,110)</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	74%	\$ 23,082,751	\$ 22,086,745	\$ 996,006	5%
11 Property tax	20,242,960	94%	19,044,862	17,368,595	1,676,267	10%
12 Franchise tax <sup>1</sup>	9,511,000	78%	7,427,821	6,740,729	687,092	10%
13 Licensing and permits	485,000	114%	553,687	277,028	276,659	100%
14 Charges for services	5,406,550	61%	3,289,861	2,999,204	290,657	10%
16 Fines and forfeitures	1,100,000	57%	622,544	637,602	(15,058)	-2%
15 Intergovernmental	426,300	43%	181,191	184,569	(3,378)	-2%
17 Other	72,500	1690%	1,224,899	838,220	386,679	46%
18 Total revenues	<u>68,439,812</u>	81%	<u>55,427,616</u>	<u>51,132,692</u>	<u>4,294,924</u>	8%
<b>EXPENDITURES</b>						
19 City council	(526,233)	50%	(260,909)	(237,780)	23,129	10%
20 Mayor	(1,489,831)	58%	(858,735)	(813,344)	45,391	6%
21 Administrative services	(1,753,392)	60%	(1,053,062)	(964,412)	88,650	9%
22 City attorney	(1,996,737)	57%	(1,142,467)	(1,094,529)	47,938	4%
23 Community development	(904,484)	57%	(517,433)	(491,252)	26,181	5%
24 Courts	(1,007,583)	65%	(652,861)	(548,273)	104,588	19%
25 Fire	(15,250,167)	63%	(9,565,926)	(8,601,599)	964,327	11%
26 Police	(28,603,106)	63%	(17,907,606)	(16,024,894)	1,882,712	12%
27 Public services	(8,618,760)	52%	(4,480,900)	(3,984,931)	495,969	12%
28 Public works	(5,714,467)	65%	(3,715,497)	(3,016,658)	698,839	23%
28 Public utilities	-		-	-	-	
29 Non-departmental	(1,977,300)	60%	(1,186,727)	(2,177,149)	(990,422)	-45%
30 Debt service	(1,642,331)	37%	(613,924)	(1,204,549)	(590,625)	-49%
31 Total expenditures	<u>(69,484,391)</u>	60%	<u>(41,956,047)</u>	<u>(39,159,370)</u>	<u>2,796,677</u>	7%
<b>TRANSFERS IN (OUT)</b>						
32 Transfers in	2,386,300	76%	1,819,467	1,678,516	140,951	8%
33 Transfers out	(369,313)	0%	-	-	-	
34 Total transfers	<u>2,016,987</u>	90%	<u>1,819,467</u>	<u>1,678,516</u>	<u>140,951</u>	8%
<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	-		15,291,036	12,143,564		
40 Reserves, beginning	18,256,630		18,256,630	28,114,212		
41 Reserves, ending	<u>\$ 18,256,630</u>		<u>\$ 33,547,666</u>	<u>\$ 40,257,776</u>		

**FINANCIAL STATEMENT**  
**FEBRUARY 2024 (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)	50%	(260,909)	(237,780)	23,129	10%
<b>Mayor</b>						
42 Mayor	(542,699)	64%	(347,552)	(305,380)	42,172	14%
43 Economic Development	(578,110)	50%	(290,769)	(331,227)	(40,458)	-12%
44 Public Affairs	(369,022)	60%	(220,414)	(176,737)	43,677	25%
	<u>(1,489,831)</u>	58%	<u>(858,735)</u>	<u>(813,344)</u>	45,391	6%
<b>Administrative Services</b>						
45 Administrative Services	(860,794)	58%	(501,485)	(472,596)	28,889	6%
46 City Recorder	(314,419)	60%	(190,066)	(171,983)	18,083	11%
47 Human Resources	(578,179)	63%	(361,511)	(319,833)	41,678	13%
	<u>(1,753,392)</u>	60%	<u>(1,053,062)</u>	<u>(964,412)</u>	88,650	9%
<b>City Attorney</b>						
48 City Attorney	(793,765)	52%	(415,063)	(468,137)	(53,074)	-11%
49 Prosecution	(880,477)	62%	(542,979)	(468,512)	74,467	16%
50 Victim Advocate	(322,495)	57%	(184,425)	(157,880)	26,545	17%
	<u>(1,996,737)</u>	57%	<u>(1,142,467)</u>	<u>(1,094,529)</u>	47,938	4%
<b>Community Development</b>						
51 Community Preservation Development Services	(817,972)	57%	(464,236)	(443,759)	20,477	5%
52 Property Administration	(86,512)	61%	(53,197)	(47,493)	5,704	12%
	<u>(904,484)</u>	57%	<u>(517,433)</u>	<u>(491,252)</u>	26,181	5%
<b>Courts</b>						
53 Courts	(1,007,583)	65%	(652,861)	(548,273)	104,588	19%
<b>Fire</b>						
54 Fire	(15,139,987)	63%	(9,500,716)	(8,546,247)	954,469	11%
55 Emergency Management	(110,180)	59%	(65,210)	(55,352)	9,858	100%
	<u>(15,250,167)</u>	63%	<u>(9,565,926)</u>	<u>(8,601,599)</u>	964,327	11%
<b>Police</b>						
56 Animal Services	(765,398)	56%	(426,976)	(376,966)	50,010	13%
57 Crossing Guards	(764,617)	51%	(389,514)	(379,606)	9,908	3%
58 Police	(26,923,091)	63%	(17,061,598)	(15,192,837)	1,868,761	12%
59 SWAT	(150,000)	20%	(29,518)	(75,485)	(45,967)	-61%
	<u>(28,603,106)</u>	63%	<u>(17,907,606)</u>	<u>(16,024,894)</u>	1,882,712	12%
<b>Public Services</b>						
60 Public Services Administration	(271,698)	46%	(123,841)	(143,887)	(20,046)	-14%
61 Cemetery	(291,092)	44%	(128,461)	(130,172)	(1,711)	-1%
62 Events	(1,037,569)	72%	(745,645)	(593,291)	152,354	26%
63 Facilities	(1,642,142)	57%	(940,135)	(874,509)	65,626	8%
64 Parks	(5,376,259)	47%	(2,542,818)	(2,243,072)	299,746	13%
	<u>(8,618,760)</u>	52%	<u>(4,480,900)</u>	<u>(3,984,931)</u>	495,969	12%
<b>Public Works</b>						
65 Public Works Administration	(257,334)	71%	(182,601)	(270,236)	(87,635)	-32%
66 Engineering	(936,673)	70%	(658,997)	(339,419)	319,578	94%
67 GIS	(292,224)	60%	(176,737)	(174,005)	2,732	2%
68 Streets	(4,228,236)	64%	(2,697,162)	(2,232,998)	464,164	21%
	<u>(5,714,467)</u>	65%	<u>(3,715,497)</u>	<u>(3,016,658)</u>	698,839	23%
<b>Public Utilities</b>						
69 Public Utilities Administration	-		-	-	-	
70 Utility Billing	-		-	-	-	
	<u>-</u>		<u>-</u>	<u>-</u>	<u>-</u>	
<b>Other</b>						
71 Non-Departmental	(1,977,300)	60%	(1,186,728)	(2,177,149)	(990,421)	-45%
72 Debt Service	(1,642,331)	37%	(613,924)	(2,712,823)	(2,098,899)	-77%
73 Total expenditures	<u>(69,484,391)</u>	60%	<u>(41,956,048)</u>	<u>(40,667,644)</u>	1,288,404	3%

**FINANCIAL STATEMENT**  
**FEBRUARY 2024 (unaudited)**



**CAPITAL IMPROVEMENT PROJECTS FUND (400)**

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

**BALANCE SHEET**

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
<b>ASSETS</b>			
1 Cash and investments <sup>1</sup>	\$ 59,185,661	\$ 48,056,502	\$ 11,129,159
2 Receivables	8,815,591	9,806,994	(991,403)
3 Total assets	<u>68,001,252</u>	<u>57,863,496</u>	<u>10,137,756</u>
<b>LIABILITIES</b>			
4 Payables and other liabilities	(14,061,552)	(7,674,529)	6,387,023
5 Total liabilities	<u>(14,061,552)</u>	<u>(7,674,529)</u>	<u>6,387,023</u>
6 <b>FUND BALANCE</b> (reserves)	<u>\$ 53,939,700</u>	<u>\$ 50,188,967</u>	<u>\$ 3,750,733</u>

**INCOME STATEMENT**

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>	<u>Diff %</u>
<b>REVENUES</b>						
7 Impact Fees	\$ 1,950,000	80%	\$ 1,556,488	\$ 912,857	\$ 643,631	71%
8 Intergovernmental	22,018,173		812,399	2,219,431	(1,407,032)	-63%
9 Other	-		2,161,885	847,252	1,314,633	155%
10 Total revenues	<u>23,968,173</u>	19%	<u>4,530,772</u>	<u>3,979,540</u>	<u>551,232</u>	14%
<b>EXPENDITURES</b>						
11 Maintenance	(1,117,830)	4%	(46,773)	(55,646)	(8,873)	-16%
12 Prof & tech svcs	(373,490)	37%	(137,905)	-	137,905	100%
13 Equipment	(40,000)	52%	(20,665)	-	20,665	100%
14 Capital - Bldgs	(14,871,600)	18%	(2,706,840)	(4,198,954)	(1,492,114)	-36%
15 Capital - Parks	(9,430,047)	13%	(1,193,543)	(799,952)	393,591	49%
16 Capital - Public Safety	(740,000)	91%	(676,478)	-	676,478	100%
17 Capital - Roads	(31,767,000)	24%	(7,642,925)	(1,621,955)	6,020,970	371%
18 Total expenditures	<u>(58,339,967)</u>	21%	<u>(12,425,129)</u>	<u>(6,676,507)</u>	<u>5,748,622</u>	86%
<b>DEBT SERVICE</b>						
19 Principal	(370,000)	100%	(370,000)	(360,000)	10,000	3%
20 Interest	(14,237)	186%	(26,510)	(12,592)	13,918	111%
21 Trustee fees	(1,250)	228%	(2,850)	(1,550)	1,300	100%
22	<u>(385,487)</u>	104%	<u>(399,360)</u>	<u>(374,142)</u>	<u>25,218</u>	7%
<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	<u>(33,362,008)</u>		<u>(8,293,717)</u>	<u>(3,071,109)</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>\$ 53,939,700</u>	<u>\$ 50,188,967</u>		

<sup>1</sup> Includes restricted cash

**FINANCIAL STATEMENT**  
**FEBRUARY 2024 (unaudited)**



**REDEVELOPMENT AGENCY FUND (800)**

**BALANCE SHEET**

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
<b>ASSETS</b>			
1 Cash and investments	\$ 21,235,555	\$ 18,077,991	\$ 3,157,564
2 Restricted cash	-	-	-
3 Receivables	-	-	-
4 Total assets	<u>21,235,555</u>	<u>18,077,991</u>	<u>3,157,564</u>
<b>LIABILITIES</b>			
5 Payables and other liabilities	-	-	-
6 Due to the General Fund	(4,490,500)	(4,490,500)	-
7 Total liabilities	<u>(4,490,500)</u>	<u>(4,490,500)</u>	-
8 <b>FUND BALANCE</b> (reserves)	<u>\$ 16,745,055</u>	<u>\$ 13,587,491</u>	<u>\$ 3,157,564</u>

**INCOME STATEMENT**

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>	<u>Diff %</u>
<b>REVENUES</b>						
9 Tax increment	\$ 3,848,000	61%	\$ 2,354,023	\$ 2,313,947	\$ 40,076	2%
10 Other	-		669,406	358,702	310,704	87%
11 Total revenues	<u>3,848,000</u>	79%	<u>3,023,429</u>	<u>2,672,649</u>	<u>350,780</u>	13%
<b>EXPENDITURES</b>						
12 Administration	(138,050)	66%	(90,876)	-	90,876	100%
13 Redevelopment	(6,401,750)	0%	(6,020)	(400)	5,620	
14 Debt service	-		-	-	-	
15 Low-income housing	-		-	-	-	
16 Total expenditures	<u>(6,539,800)</u>	1%	<u>(96,896)</u>	<u>(400)</u>	<u>96,496</u>	
<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>2,926,533</u>	<u>2,672,249</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>\$ 16,745,055</u>	<u>\$ 13,587,491</u>		

**FINANCIAL STATEMENT**  
**FEBRUARY 2024 (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	\$ 3,559,502	\$ 2,352,209	\$ 1,207,293
2 Receivables	898,006	679,779	218,227
3 Total assets	<u>4,457,508</u>	<u>3,031,988</u>	<u>1,425,520</u>
<b>LIABILITIES</b>			
4 Payables and other liabilities	(24,166)	(155,711)	(131,545)
5 Total liabilities	<u>(24,166)</u>	<u>(155,711)</u>	<u>(131,545)</u>
6 <b>FUND BALANCE</b> (reserves)	<u>\$ 4,433,342</u>	<u>\$ 2,876,277</u>	<u>\$ 1,557,065</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		\$ 3,236,737	\$ 2,889,583	\$ 347,154	12%
8 Intergovernmental	-		-	-	-	
9 Interest income	-		115,317	53,010	62,307	118%
10 Total revenues	<u>4,700,000</u>	71%	<u>3,352,054</u>	<u>2,942,593</u>	<u>409,461</u>	14%
<b>EXPENDITURES</b>						
Road maintenance (PW)						
11 Operations and supplies	(69,000)	2%	(1,478)	(1,461)	17	1%
12 Curb/Gutter/Sidewalk	(160,000)	12%	(19,249)	(68,917)	(49,668)	-72%
13 Manholes	(70,000)	100%	(70,000)	-	70,000	100%
14 Striping	(196,000)	63%	(122,991)	(62,064)	60,927	98%
15 Signs	(45,000)	19%	(8,766)	(21,912)	(13,146)	-60%
16 Pavement	(145,000)	53%	(77,014)	(60,817)	16,197	27%
17	<u>(685,000)</u>	44%	<u>(299,498)</u>	<u>(215,171)</u>	<u>84,327</u>	39%
Road construction projects						
18 Manholes	(250,000)		(154,362)	-	154,362	100%
19 Traffic signals	(165,000)	33%	(54,585)	(50,671)	3,914	8%
20 Pavement	(7,072,123)	30%	(2,110,435)	(4,287,597)	(2,177,162)	-51%
21 Sidewalks	(565,000)	21%	(119,656)	-	119,656	100%
22	<u>(8,052,123)</u>	30%	<u>(2,439,038)</u>	<u>(4,338,268)</u>	<u>(1,899,230)</u>	-44%
23 Total expenditures	<u>(8,737,123)</u>	31%	<u>(2,738,536)</u>	<u>(4,553,439)</u>	<u>(1,814,903)</u>	-40%
24 Change in reserves	<u>(4,037,123)</u>		<u>613,518</u>	<u>(1,610,846)</u>	<u>(1,405,442)</u>	
25 Reserves, beginning	3,819,824		3,819,824	4,487,123		
26 Reserves, ending	<u>\$ (217,299)</u>		<u>\$ 4,433,342</u>	<u>\$ 2,876,277</u>		

**FINANCIAL STATEMENT**  
**FEBRUARY 2024 (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	\$ 641,499	\$ 941,572	\$ (300,073)
2 Receivables	2,892	-	(2,892)
3 Total assets	<u>644,391</u>	<u>941,572</u>	<u>(302,965)</u>
<b>LIABILITIES</b>			
4 Payables and other liabilities	(2,268)	(2,751)	(483)
5 Total liabilities	<u>(2,268)</u>	<u>(2,751)</u>	<u>(483)</u>
6 <b>FUND BALANCE</b> (reserves)	<u>642,123</u>	<u>938,821</u>	<u>\$ (296,698)</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	84%	\$ 2,493,747	\$ 3,202,250	\$ (708,503)	-22%
7 Charges for services	401,000	172%	691,256	256,272	434,984	170%
8 Other	20,000		59,648	41,377	18,271	44%
9 Total revenues	<u>3,401,000</u>	95%	<u>3,244,651</u>	<u>3,499,899</u>	<u>(255,248)</u>	-7%
<b>EXPENDITURES</b>						
10 Planning						
11 Personnel	(1,075,876)	63%	(674,425)	(601,813)	72,612	12%
12 Operations	(247,487)	60%	(148,500)	(27,805)	120,695	434%
13 Building						
14 Personnel	(1,139,337)	60%	(687,950)	(622,122)	65,828	11%
15 Operations	(339,318)	66%	(224,642)	(237,997)	(13,355)	-6%
16 Shared services	(3,007,110)	58%	(1,757,994)	(1,071,341)	686,653	64%
17 Total expenditures	<u>(5,809,128)</u>	60%	<u>(3,493,511)</u>	<u>(2,561,078)</u>	<u>932,433</u>	36%
18 Change in reserves	<u>(2,408,128)</u>		<u>(248,860)</u>	<u>938,821</u>		
19 Reserves, beginning	890,983		890,983	-		
20 Reserves, ending	<u>\$ (1,517,145)</u>		<u>\$ 642,123</u>	<u>\$ 938,821</u>		



**FINANCIAL STATEMENT**  
**FEBRUARY 2024 (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	\$ 48,116	\$ 53,614	\$ (5,498)
2 Receivables	-	-	-
3 Total assets	<u>48,116</u>	<u>53,614</u>	<u>(5,498)</u>
<b>LIABILITIES</b>			
4 Payables and other liabilities	-	(785)	(785)
5 Total liabilities	<u>-</u>	<u>(785)</u>	<u>(785)</u>
6 <b>FUND BALANCE</b> (reserves)	<u>\$ 48,116</u>	<u>\$ 52,829</u>	<u>\$ (4,713)</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		\$ 10,311	\$ 10,396	\$ (85)	
8 Other	1,000		1,409	1,097	312	
9 Total revenues	<u>12,549</u>	93%	<u>11,720</u>	<u>11,493</u>	227	2%
<b>EXPENDITURES</b>						
10 Operations	<u>(16,125)</u>		<u>(12,924)</u>	<u>(11,333)</u>	1,591	
11 Total expenditures	<u>(16,125)</u>	80%	<u>(12,924)</u>	<u>(11,333)</u>	1,591	14%
12 Change in reserves	<u>(3,576)</u>		<u>(1,204)</u>	160		
13 Reserves, beginning	<u>49,320</u>		<u>49,320</u>	<u>52,669</u>		
14 Reserves, ending	<u>\$ 45,744</u>		<u>\$ 48,116</u>	<u>\$ 52,829</u>		

**FINANCIAL STATEMENT**  
**FEBRUARY 2024 (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	\$ 30,400	\$ (37,395)	\$ 67,795
2 Receivables	46,862	30,382	16,480
3 Total assets	<u>77,262</u>	<u>(7,013)</u>	84,275
<b>LIABILITIES</b>			
4 Payables and other liabilities	<u>(2,575)</u>	<u>(13,255)</u>	<u>(10,680)</u>
5 Total liabilities	(2,575)	(13,255)	(10,680)
6 <b>FUND BALANCE</b> (reserves)	<u>\$ 74,687</u>	<u>\$ (20,268)</u>	<u>\$ 94,955</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	74%	\$ 228,343	\$ 203,998	\$ 24,345	12%
8 Other	-		778	(1,249)	2,027	
9 Total revenues	<u>308,670</u>	74%	<u>229,121</u>	<u>202,749</u>	<u>26,372</u>	13%
<b>EXPENDITURES</b>						
10 Personnel	(280,753)	41%	(116,018)	(57,042)	58,976	103%
11 Operations	(63,131)	137%	(86,533)	(168,744)	(82,211)	-49%
12 Total expenditures	<u>(343,884)</u>	59%	<u>(202,551)</u>	<u>(225,786)</u>	<u>(23,235)</u>	-10%
<b>TRANSFERS</b>						
13 Transfers in	69,313		-	-	-	
14 Total transfers	<u>69,313</u>		<u>-</u>	<u>-</u>	<u>-</u>	
15 Change in reserves	<u>34,099</u>		<u>26,570</u>	<u>(23,037)</u>		
16 Reserves, beginning	48,117		48,117	2,769		
17 Reserves, ending	<u>\$ 82,216</u>		<u>74,687</u>	<u>(20,268)</u>		

**FINANCIAL STATEMENT**  
**FEBRUARY 2024 (unaudited)**



**KRAFTMAID SPECIAL IMPROVEMENT DISTRICT (290)**

**BALANCE SHEET**

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
<b>ASSETS</b>			
1 Cash and investments	\$ 909,387	\$ 864,632	\$ 44,755
2 Receivables	-	-	-
3 Total assets	<u>909,387</u>	<u>864,632</u>	<u>44,755</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>\$ 909,387</u>	<u>\$ 864,632</u>	<u>\$ 44,755</u>

**INCOME STATEMENT**

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>	<u>Diff %</u>
<b>REVENUES</b>						
7 Interest earnings	\$ -		\$ 30,884	\$ 18,073	\$ 12,811	
8 Total revenues	<u>-</u>		<u>30,884</u>	<u>18,073</u>	<u>12,811</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	<u>-</u>		<u>30,884</u>	<u>18,073</u>		
14 Reserves, beginning	878,503		878,503	846,559		
15 Reserves, ending	<u>\$ 878,503</u>		<u>\$ 909,387</u>	<u>\$ 864,632</u>		

**FINANCIAL STATEMENT**  
**FEBRUARY 2024 (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	\$ 1,683,904	\$ 1,624,845	\$ 59,059
2 Total assets	<u>1,683,904</u>	<u>1,624,845</u>	<u>59,059</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>\$ 1,683,904</u>	<u>\$ 1,624,845</u>	<u>\$ 59,059</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>
<b>REVENUES</b>						
6 Lease revenue	\$ 1,849,475		\$ 1,232,992	\$ 1,235,904	\$ (2,912)	
7 Other	-		55,817	32,040	23,777	
8 Total revenues	<u>1,849,475</u>	70%	<u>1,288,809</u>	<u>1,267,944</u>	<u>20,865</u>	2%
<b>EXPENDITURES</b>						
9 Debt service	(1,850,610)		(1,379,200)	(1,359,800)	19,400	
10 Operations	-		-	-	-	
11 Capital	-		-	-	-	
12 Total expenditures	<u>(1,850,610)</u>	75%	<u>(1,379,200)</u>	<u>(1,359,800)</u>	<u>19,400</u>	1%
13 Change in reserves	<u>(1,135)</u>		<u>(90,391)</u>	<u>(91,856)</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>\$ 1,683,904</u>	<u>\$ 1,624,845</u>		

**FINANCIAL STATEMENT**  
**FEBRUARY 2024 (unaudited)**



**CDBG FUND (480)**

**BALANCE SHEET**

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
<b>ASSETS</b>			
1 Cash and investments	\$ (45,752)	\$ (34,955)	\$ (10,797)
2 Restricted cash	135,274	145,101	(9,827)
3 Receivables	317,575	592,785	(275,210)
4 Total assets	<u>407,097</u>	<u>702,931</u>	<u>(295,834)</u>
<b>LIABILITIES</b>			
5 Payables and other liabilities	(3,369)	(19,220)	(15,851)
6 Total liabilities	<u>(3,369)</u>	<u>(19,220)</u>	<u>(15,851)</u>
7 <b>FUND BALANCE</b> (reserves)	<u>403,728</u>	<u>683,711</u>	<u>\$ (279,983)</u>

**INCOME STATEMENT**

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>	<u>Diff %</u>
<b>REVENUES</b>						
8 Grants (CDBG)	\$ 1,474,446	34%	\$ 495,023	\$ 298,105	\$ 196,918	66%
9 Other	-		3,859	1,997	1,862	93%
10 Total revenues	<u>1,474,446</u>	34%	<u>498,882</u>	<u>300,102</u>	<u>198,780</u>	66%
<b>EXPENDITURES</b>						
11 Administration	(97,591)	68%	(66,545)	(93,105)	(26,560)	-29%
12 Program support	(431,553)	33%	(143,621)	(308,839)	(165,218)	-53%
13 Improvements	(945,302)	39%	(371,290)	(6,088)	365,202	
14 Total expenditures	<u>(1,474,446)</u>	39%	<u>(581,456)</u>	<u>(408,032)</u>	<u>173,424</u>	43%
15 Change in reserves	<u>-</u>		<u>(82,574)</u>	<u>(107,930)</u>		
16 Reserves, beginning	486,302		486,302	791,641		
17 Reserves, ending	<u>\$ 486,302</u>		<u>\$ 403,728</u>	<u>\$ 683,711</u>		
			\$ -	\$ -		

**FINANCIAL STATEMENT**  
**FEBRUARY 2024 (unaudited)**



**GRANTS FUND (481)**

**BALANCE SHEET**

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
<b>ASSETS</b>			
1 Cash and investments	\$ 178,498	\$ 13,571	\$ 164,927
2 Receivables	-	28,394	(28,394)
3 Total assets	<u>178,498</u>	<u>41,965</u>	<u>136,533</u>
<b>LIABILITIES</b>			
4 Payables and other liabilities	(276)	(14,820)	(14,544)
5 Total liabilities	<u>(276)</u>	<u>(14,820)</u>	<u>(14,544)</u>
6 <b>FUND BALANCE</b> (reserves)	<u>178,222</u>	<u>27,145</u>	<u>\$ 151,077</u>

**INCOME STATEMENT**

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>	<u>Diff %</u>
<b>REVENUES</b>						
7 Donations	\$ -		\$ -	\$ -	\$ -	
8 Federal assistance	-		9,682	-	9,682	
9 Police grants	130,650		114,492	70,346	44,146	
10 Fire grants	-		-	-	-	
11 Other revenue	210,800		160,354	7,034	153,320	
12 Total revenues	<u>341,450</u>		<u>284,528</u>	<u>77,380</u>	<u>207,148</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)		(121,816)	(76,316)	45,500	
16 Total expenditures	<u>(341,450)</u>		<u>(132,387)</u>	<u>(76,316)</u>	<u>56,071</u>	
17 Change in reserves	-		152,141	1,064		
18 Reserves, beginning	26,081		26,081	26,081		
19 Reserves, ending	<u>\$ 26,081</u>		<u>\$ 178,222</u>	<u>\$ 27,145</u>		
<sup>1</sup> Out-of-state fire assistance			\$ -	\$ -		

**FINANCIAL STATEMENT**  
**FEBRUARY 2024 (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>	\$ 22,422,412	\$ 19,453,045	\$ 2,969,367
2 Restricted cash - Bond proceeds	423	317	106
3 Receivables	4,246,530	2,727,816	1,518,714
4 Inventory	3,730,734	4,933,994	(1,203,260)
5 Capital assets, net	123,481,817	119,355,033	4,126,784
6 Total assets	<u>153,881,916</u>	<u>146,470,205</u>	<u>7,411,711</u>
<b>LIABILITIES</b>			
7 Payables and other liabilities	(1,552,607)	(2,415,678)	(863,071)
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>(11,262,221)</u>	<u>(13,550,075)</u>	<u>(2,287,854)</u>
<b>NET POSITION</b>			
12 Net investment, capital assets	116,854,780	111,796,807	5,057,973
13 Restricted, bond proceeds	423	317	106
14 Unrestricted	25,764,492	21,123,006	4,641,486
15 Total net position	<u>\$ 142,619,695</u>	<u>\$ 132,920,130</u>	<u>\$ 9,699,565</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	79%	\$ 21,770,159	\$ 20,333,677	\$ 1,436,482	7%
17 Other	-		-	402	(402)	
17 Total operating revenues	<u>27,675,450</u>	79%	<u>21,770,159</u>	<u>20,334,079</u>	<u>1,436,080</u>	7%
<b>OPERATING EXPENSE</b>						
18 Personnel	(2,518,970)	61%	(1,542,080)	(1,281,048)	261,032	20%
19 Operations	(3,433,010)	63%	(2,153,168)	(1,546,791)	606,377	39%
20 Water purchase	(12,000,000)	67%	(8,068,204)	(7,756,176)	312,028	4%
21 Shared services	(2,394,910)	59%	(1,403,271)	(1,399,653)	3,618	0%
22 Total operating expense	<u>(20,346,890)</u>	65%	<u>(13,166,723)</u>	<u>(11,983,668)</u>	<u>1,183,055</u>	10%
23 Operating income (loss)	<u>7,328,560</u>		<u>8,603,436</u>	<u>8,350,411</u>	<u>2,619,135</u>	3%
<b>NON-OPERATING REVENUE</b>						
24 Interest earnings	-		739,251	434,227	305,024	70%
25 Impact fees	987,465	48%	469,140	312,238	156,902	50%
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>	70%	<u>1,208,391</u>	<u>5,055,295</u>	<u>(3,846,904)</u>	-76%
<b>NON-OPERATING EXPENSE</b>						
31 Capital	(9,069,381)	22%	(2,035,114)	(6,360,393)	(4,325,279)	-68%
32 Other capital	(1,164,750)	5%	(63,792)	(1,117,919)	(1,054,127)	
33 Debt service	(1,532,500)	8%	(117,500)	(132,925)	(15,425)	
34 Total non-operating expense	<u>(11,766,631)</u>	19%	<u>(2,216,406)</u>	<u>(7,611,237)</u>	<u>(5,394,831)</u>	-71%
<b>TRANSFERS</b>						
35 Transfers in (RDA)	1,805,000		-	-	-	
36 Transfers out	(1,336,750)	81%	(1,088,015)	(1,016,656)	71,359	7%
37 Total transfers	<u>468,250</u>	-232%	<u>(1,088,015)</u>	<u>(1,016,656)</u>	<u>71,359</u>	7%
38 Change in net position	<u>(2,231,786)</u>		<u>6,507,406</u>	<u>4,777,813</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>\$ 142,619,695</u>	<u>\$ 132,920,130</u>		

**FINANCIAL STATEMENT**  
**FEBRUARY 2024 (unaudited)**



**SEWER FUND (520)**

**BALANCE SHEET**

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
<b>ASSETS</b>			
1 Cash and investments <sup>1</sup>	\$ 13,858,748	\$ 19,124,955	\$ (5,266,207)
3 Receivables	2,891,460	1,558,061	1,333,399
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>94,129,082</u>	<u>99,809,064</u>	<u>(5,679,982)</u>
<b>LIABILITIES</b>			
7 Payables and other liabilities	(1,650,627)	(3,783,420)	(2,132,793)
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>(6,445,063)</u>	<u>(9,212,986)</u>	<u>(2,767,923)</u>
<b>NET POSITION</b>			
11 Net investment, capital assets	77,378,874	79,126,048	(1,747,174)
12 Net position	<u>10,305,145</u>	<u>11,470,030</u>	<u>(1,164,885)</u>
13 Total net position	<u>\$ 87,684,019</u>	<u>\$ 90,596,078</u>	<u>\$ (2,912,059)</u>

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

**INCOME STATEMENT**

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>	<u>Diff %</u>
<b>OPERATING REVENUE</b>						
14 Sewer fees	\$ 15,022,000	70%	\$ 10,442,059	\$ 9,563,190	\$ 878,869	9%
15 Other	-		-	-	-	
16 Total operating revenues	<u>15,022,000</u>	<u>70%</u>	<u>10,442,059</u>	<u>9,563,190</u>	<u>878,869</u>	<u>9%</u>
<b>OPERATING EXPENSE</b>						
17 Personnel	(1,586,222)	60%	(952,499)	(854,546)	97,953	11%
18 Operations	(1,326,824)	61%	(814,478)	(697,708)	116,770	17%
19 Sewer treatment	(7,673,404)	84%	(6,432,854)	(4,524,299)	1,908,555	42%
20 Shared services	(843,357)	59%	(500,311)	(506,275)	(5,964)	-1%
21 Total operating expense	<u>(11,429,807)</u>	<u>76%</u>	<u>(8,700,142)</u>	<u>(6,582,828)</u>	<u>2,117,314</u>	<u>32%</u>
22 Operating income (loss)	<u>3,592,193</u>		<u>1,741,917</u>	<u>2,980,362</u>	<u>2,996,183</u>	<u>-42%</u>
<b>NON-OPERATING REVENUE</b>						
23 Interest earnings	-		539,310	404,483	134,827	33%
24 Impact fees	1,000,000	33%	326,378	181,886	144,492	79%
25 Intergovernmental revenue	-		709,400	-	709,400	100%
26 Federal assistance	-		-	96,970	(96,970)	-100%
27 Donated infrastructure	-		-	1,748,373	(1,748,373)	-100%
28 Loan proceeds	5,596,998	0%	-	-	-	0%
29 Total non-operating revenue	<u>6,596,998</u>	<u>24%</u>	<u>1,575,088</u>	<u>2,431,712</u>	<u>(856,624)</u>	<u>-35%</u>
<b>NON-OPERATING EXPENSE</b>						
30 Capital	(15,741,122)	40%	(6,332,297)	(3,019,592)	3,312,705	110%
31 Other capital	-		-	-	-	0%
32 Debt service	(811,565)	0%	-	-	-	0%
33 Total non-operating expense	<u>(16,552,687)</u>	<u>38%</u>	<u>(6,332,297)</u>	<u>(3,019,592)</u>	<u>3,312,705</u>	<u>110%</u>
<b>TRANSFERS</b>						
34 Transfers out	(750,000)	70%	(522,104)	(478,158)	43,946	9%
35 Total transfers	<u>(750,000)</u>	<u>70%</u>	<u>(522,104)</u>	<u>(478,158)</u>	<u>43,946</u>	<u>9%</u>
36 Change in net position	<u>(7,113,496)</u>		<u>(3,537,396)</u>	<u>1,914,324</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>\$ 87,684,019</u>	<u>\$ 90,596,078</u>		



**FINANCIAL STATEMENT**  
**FEBRUARY 2024 (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	\$ 1,671,966	\$ 876,127	\$ 795,839
2 Receivables	772,515	751,320	21,195
3 Investment in joint venture	8,327,809	7,618,613	709,196
4 Total assets	<u>10,772,290</u>	<u>9,246,060</u>	<u>1,526,230</u>
<b>LIABILITIES</b>			
5 Payables and other liabilities	(748,720)	(383,635)	365,085
6 OPEB & pension liabilities	35,024	23,048	(11,976)
7 Total liabilities	<u>(713,696)</u>	<u>(360,587)</u>	<u>353,109</u>
<b>NET POSITION</b>			
8 Net investment, capital assets	8,327,809	7,618,613	709,196
9 Net position	<u>1,730,785</u>	<u>1,266,860</u>	<u>463,925</u>
10 Total net position	<u>\$ 10,058,594</u>	<u>\$ 8,885,473</u>	<u>\$ 1,173,121</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	64%	\$ 4,613,846	\$ 4,298,130	\$ 315,716	7%
12 Dumpster rentals	200,000	28%	56,889	91,061	34,172	-38%
13 Other	-		-	-	-	
14 Total operating revenues	<u>7,363,151</u>	63%	<u>4,670,735</u>	<u>4,389,191</u>	<u>349,888</u>	6%
<b>OPERATING EXPENSE</b>						
15 Personnel	(316,806)	57%	(181,123)	(126,459)	54,664	43%
16 Operations	(699,250)	55%	(387,043)	(311,978)	75,065	24%
17 Collection services	(3,800,000)	67%	(2,530,169)	(2,384,995)	145,174	6%
18 Landfill	(1,440,000)	45%	(643,413)	(593,047)	50,366	8%
19 Dumpster services	(450,000)	27%	(122,591)	(191,145)	(68,554)	-36%
20 Shared services	(583,852)	64%	(371,048)	(302,022)	69,026	23%
21 Total operating expense	<u>(7,289,908)</u>	58%	<u>(4,235,387)</u>	<u>(3,909,646)</u>	<u>325,741</u>	8%
22 Operating income (loss)	<u>73,243</u>		<u>435,348</u>	<u>479,545</u>	<u>675,629</u>	-9%
<b>NON-OPERATING REVENUE</b>						
23 Interest earnings	-		48,551	22,406	(26,145)	117%
24 Total non-operating revenue	<u>-</u>		<u>48,551</u>	<u>22,406</u>	<u>(26,145)</u>	117%
<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>483,899</u>	<u>501,951</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>\$ 10,058,594</u>	<u>\$ 8,885,473</u>		

**FINANCIAL STATEMENT**  
**FEBRUARY 2024 (unaudited)**



**STORM WATER FUND (550)**

**BALANCE SHEET**

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
<b>ASSETS</b>			
1 Cash and investments <sup>1</sup>	\$ 16,315,719	\$ 13,689,816	\$ 2,625,903
2 Receivables	709,813	543,188	166,625
3 Capital assets, net	<u>52,283,488</u>	<u>53,179,795</u>	<u>(896,307)</u>
4 Total assets	<u>69,309,020</u>	<u>67,412,799</u>	<u>1,896,221</u>
<b>LIABILITIES</b>			
6 Payables and other liabilities	(595,457)	(193,240)	402,217
7 OPEB & pension liabilities	221,895	148,008	(73,887)
8 Bonds payable	<u>(2,095,000)</u>	<u>(2,765,000)</u>	<u>(670,000)</u>
9 Total liabilities	<u>(2,468,562)</u>	<u>(2,810,232)</u>	<u>(341,670)</u>
<b>NET POSITION</b>			
10 Net investment, capital assets	50,188,488	50,414,795	(226,307)
11 Net position	<u>16,651,970</u>	<u>14,187,772</u>	<u>2,464,198</u>
12 Total net position	<u>\$ 66,840,458</u>	<u>\$ 64,602,567</u>	<u>\$ 2,237,891</u>

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

**INCOME STATEMENT**

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>	<u>Diff %</u>
<b>OPERATING REVENUE</b>						
14 Storm water fees	\$ 4,740,000	73%	\$ 3,448,093	\$ 3,142,783	\$ 305,310	10%
15 Other	-		69,876	210,675	(140,799)	
16 Total operating revenues	<u>4,740,000</u>	74%	<u>3,517,969</u>	<u>3,353,458</u>	<u>164,511</u>	5%
<b>OPERATING EXPENSE</b>						
17 Personnel	(1,418,812)	58%	(816,924)	(757,683)	59,241	8%
18 Operations	(1,420,279)	53%	(748,962)	(663,704)	85,258	13%
19 Shared services	(996,282)	60%	(593,191)	(561,291)	31,900	6%
20 Total operating expense	<u>(3,835,373)</u>	56%	<u>(2,159,077)</u>	<u>(1,982,678)</u>	<u>176,399</u>	9%
21 Operating income (loss)	<u>904,627</u>		<u>1,358,892</u>	<u>1,370,780</u>	<u>340,910</u>	-1%
<b>NON-OPERATING REVENUE</b>						
22 Interest earnings	-		518,215	250,404	267,811	107%
23 Impact fees	1,000,000	75%	750,386	2,505,821	(1,755,435)	-70%
24 Donated infrastructure	-		-	1,456,976	(1,456,976)	-100%
25 Total non-operating revenue	<u>1,000,000</u>	127%	<u>1,268,601</u>	<u>4,213,201</u>	<u>(2,944,600)</u>	-70%
<b>NON-OPERATING EXPENSE</b>						
26 Capital	(2,825,000)	4%	(115,882)	(521,335)	(405,453)	-78%
27 Debt service	(726,684)	3%	(20,217)	(26,682)	(6,465)	
28 Total capital outlay	<u>(3,551,684)</u>	4%	<u>(136,099)</u>	<u>(548,017)</u>	<u>(411,918)</u>	-75%
<b>TRANSFERS</b>						
29 Transfers out	(237,000)	73%	(172,405)	(157,139)	15,266	10%
30 Total transfers	<u>(237,000)</u>	73%	<u>(172,405)</u>	<u>(157,139)</u>	<u>15,266</u>	10%
31 Change in net position	<u>(1,884,057)</u>		<u>2,318,989</u>	<u>4,878,825</u>		
32 Net position, beginning	<u>64,521,469</u>		<u>64,521,469</u>	<u>59,723,742</u>		
33 Net position, ending	<u>\$ 62,637,412</u>		<u>\$ 66,840,458</u>	<u>\$ 64,602,567</u>		

**FINANCIAL STATEMENT**  
**FEBRUARY 2024 (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	\$ 907,550	\$ 879,153	\$ 28,397
2 Receivables	207,735	59,501	148,234
3 Total assets	<u>1,115,285</u>	<u>938,654</u>	<u>176,631</u>
<b>LIABILITIES</b>			
4 Payables and other liabilities	(9,711)	(2,740)	6,971
5 Total liabilities	<u>(9,711)</u>	<u>(2,740)</u>	<u>6,971</u>
6 NET POSITION	<u>\$ 1,105,574</u>	<u>\$ 935,914</u>	<u>\$ 169,660</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	60%	\$ 747,415	\$ 535,493	\$ 211,922	40%
8 Other	-		41,126	29,443	11,683	40%
9 Total revenues	<u>1,250,995</u>	63%	<u>788,541</u>	<u>564,936</u>	<u>223,605</u>	40%
<b>EXPENDITURES</b>						
10 Operations	(1,770,475)	44%	(785,594)	(623,372)	162,222	26%
11 Total expenditures	<u>(1,770,475)</u>	44%	<u>(785,594)</u>	<u>(623,372)</u>	<u>162,222</u>	26%
<b>TRANSFERS</b>						
12 Transfers in			-	-	-	
13 Transfers out	(62,550)	59%	(36,943)	(26,563)	10,380	39%
14 Total transfers	<u>(62,550)</u>	59%	<u>(36,943)</u>	<u>(26,563)</u>	<u>10,380</u>	39%
15 Change in net position	<u>(582,030)</u>		<u>(33,996)</u>	<u>(84,999)</u>		
16 Net position, beginning	1,139,570		1,139,570	1,020,913		
17 Net position, ending	<u>\$ 557,540</u>		<u>\$ 1,105,574</u>	<u>\$ 935,914</u>		
			\$ -	\$ -		

**FINANCIAL STATEMENT**  
**FEBRUARY 2024 (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	\$ 117,552	\$ 3,203,020	\$ (3,085,468)
2 Restricted cash	-	-	-
3 Receivables	-	-	-
5 Capital assets, net	11,149,288	10,907,572	241,716
6 Total assets	<u>11,266,840</u>	<u>14,110,592</u>	<u>(2,843,752)</u>
<b>LIABILITIES</b>			
7 Payables and other liabilities	(401,616)	(136,671)	264,945
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>(1,848,575)</u>	<u>(2,369,057)</u>	<u>(520,482)</u>
<b>NET POSITION</b>			
11 Net investment, capital assets	9,549,691	8,570,355	979,336
12 Net position	<u>(131,426)</u>	<u>3,171,180</u>	<u>(3,302,606)</u>
13 Total net position	<u>\$ 9,418,265</u>	<u>\$ 11,741,535</u>	<u>\$ (2,323,270)</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	67%	\$ 4,529,400	\$ 4,489,640	\$ 39,760	1%
15 Sale of vehicles/equipment	300,000	95%	283,823	100,463	183,360	183%
16 Other	-		77,264	67,756	9,508	14%
17 Total revenues	<u>7,094,049</u>	69%	<u>4,890,487</u>	<u>4,657,859</u>	<u>232,628</u>	5%
<b>EXPENDITURES</b>						
18 Personnel	(901,764)	61%	(552,308)	(515,407)	36,901	7%
19 Operations	(1,272,490)	87%	(1,106,604)	(721,505)	385,099	53%
20 Fuel	(972,000)	59%	(574,686)	(611,893)	(37,207)	-6%
21 Debt service	(708,394)	100%	(705,692)	(639,888)	65,804	10%
22 Total expenditures	<u>(3,854,648)</u>	76%	<u>(2,939,290)</u>	<u>(2,488,693)</u>	<u>450,597</u>	18%
<b>CAPITAL OUTLAY</b>						
23 Capital	(4,291,000)	96%	(4,132,930)	(1,401,146)	2,731,784	195%
24 Other capital	-		-	-	-	
25 Total capital outlay	<u>(4,291,000)</u>	96%	<u>(4,132,930)</u>	<u>(1,401,146)</u>	<u>2,731,784</u>	195%
26 Change in net position	<u>(1,051,599)</u>		<u>(2,181,733)</u>	<u>768,020</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>\$ 9,418,265</u>	<u>\$ 11,741,535</u>		
			\$ -	\$ -		

**FINANCIAL STATEMENT**  
**FEBRUARY 2024 (unaudited)**



**IT MANAGEMENT FUND (620)**

**BALANCE SHEET**

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
<b>ASSETS</b>			
1 Cash and investments	\$ 4,565,710	\$ 2,483,205	\$ 2,082,505
2 Receivables	-	12,593	(12,593)
3 Capital assets, net	<u>1,711,542</u>	<u>-</u>	<u>1,711,542</u>
4 Total assets	<u>6,277,252</u>	<u>2,495,798</u>	<u>3,781,454</u>
<b>LIABILITIES</b>			
5 Payables and other liabilities	(1,851,244)	(165,472)	(1,685,772)
6 OPEB & pension liabilities	120,887	58,238	62,649
7 Total liabilities	<u>(1,730,357)</u>	<u>(107,234)</u>	<u>(1,623,123)</u>
<b>NET POSITION</b>			
8 Net investment, capital assets <sup>1</sup>	1,711,542	-	1,711,542
9 Net position	<u>2,835,353</u>	<u>2,388,564</u>	<u>446,789</u>
10 Total net position	<u>\$ 4,546,895</u>	<u>\$ 2,388,564</u>	<u>\$ 459,382</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>						
11 Assessments	\$ 3,937,496	67%	\$ 2,625,008	\$ 1,848,992	\$ 776,016	42%
12 Other	-		148,057	49,919	98,138	197%
13 Total revenues	<u>3,937,496</u>	<u>70%</u>	<u>2,773,065</u>	<u>1,898,911</u>	<u>874,154</u>	<u>46%</u>
<b>EXPENDITURES</b>						
14 Personnel	(1,085,387)	66%	(720,402)	(587,714)	132,688	23%
15 Operations	(3,372,500)	21%	(721,988)	(202,099)	519,889	257%
16 IT Infrastructure	(1,567,500)	76%	(1,195,690)	(807,682)	388,008	48%
17 Total expenditures	<u>(6,025,387)</u>	<u>44%</u>	<u>(2,638,080)</u>	<u>(1,597,495)</u>	<u>1,040,585</u>	<u>65%</u>
18 Change in net position	<u>(2,087,891)</u>		<u>134,985</u>	<u>301,416</u>		
19 Net position, beginning	<u>4,411,910</u>		<u>4,411,910</u>	<u>2,087,148</u>		
20 Net position, ending	<u>\$ 2,324,019</u>		<u>\$ 4,546,895</u>	<u>\$ 2,388,564</u>		
			\$ -	\$ -		

**FINANCIAL STATEMENT**  
**FEBRUARY 2024 (unaudited)**



**BENEFITS MANAGEMENT FUND (650)**

**BALANCE SHEET**

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
<b>ASSETS</b>			
1 Cash and investments	\$ 2,968,530	\$ 882,686	\$ 2,085,844
2 Deposits	340,000	-	340,000
3 Total assets	<u>3,308,530</u>	<u>882,686</u>	<u>2,425,844</u>
<b>LIABILITIES</b>			
4 Payables and other liabilities	(163,922)	(500,041)	336,119
5 Total liabilities	<u>(163,922)</u>	<u>(500,041)</u>	<u>336,119</u>
<b>NET POSITION</b>	<u>\$ 3,144,608</u>	<u>\$ 382,645</u>	<u>\$ 2,761,963</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 Employer contributions	\$ 6,875,092	64%	\$ 4,371,317	\$ 3,897,704	\$ 473,613	12%
7 Employee contributions	688,152	63%	430,513	439,172	(8,659)	-2%
8 Other revenue	-		90,608	15,329	75,279	491%
9 Total revenues	<u>7,563,244</u>	65%	<u>4,892,438</u>	<u>4,352,205</u>	<u>540,233</u>	12%
<b>EXPENDITURES</b>						
10 Leave buyout	(250,000)	0%	-	-	-	
11 Claims	(6,513,244)	52%	(3,391,308)	(3,356,875)	(34,433)	1%
12 Professional & tech services	(1,050,000)	66%	(695,930)	(612,685)	(83,245)	14%
13 Wellness program	-		-	-	-	
14 Total expenditures	<u>(7,563,244)</u>	54%	<u>(4,087,238)</u>	<u>(3,969,560)</u>	<u>(117,678)</u>	3%
15 Change in net position	<u>-</u>		<u>805,200</u>	<u>382,645</u>		
16 Net position, beginning	<u>2,339,408</u>		<u>2,339,408</u>	<u>-</u>		
17 Net position, ending	<u>\$ 2,339,408</u>		<u>\$ 3,144,608</u>	<u>\$ 382,645</u>		
			\$ -	\$ -		

**FINANCIAL STATEMENT**  
**FEBRUARY 2024 (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	\$ 2,365,454	\$ 2,029,399	\$ 336,055
2 Total assets	<u>2,365,454</u>	<u>2,029,399</u>	<u>336,055</u>
<b>LIABILITIES</b>			
3 Payables and other liabilities	(793,593)	(320,199)	473,394
4 OPEB & pension liabilities	31,934	19,886	(12,048)
5 Total liabilities	<u>(761,659)</u>	<u>(300,313)</u>	<u>461,346</u>
6 NET POSITION	<u>\$ 1,603,795</u>	<u>\$ 1,729,086</u>	<u>\$ (125,291)</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	67%	\$ 1,625,399	\$ 1,423,223	\$ 202,176	14%
8 Other	-		58,546	35,795	22,751	64%
9 Total revenues	<u>2,434,896</u>	69%	<u>1,683,945</u>	<u>1,459,018</u>	<u>224,927</u>	15%
<b>EXPENDITURES</b>						
10 Personnel	(249,162)	59%	(148,245)	(143,130)	5,115	4%
11 Operations	(81,088)	24%	(19,166)	(2,878)	16,288	566%
12 Premiums	(1,490,961)	101%	(1,507,146)	(1,227,028)	280,118	23%
13 Claims and losses	(615,000)	27%	(166,144)	(82,841)	83,303	101%
14 Total expenditures	<u>(2,436,211)</u>	76%	<u>(1,840,701)</u>	<u>(1,455,877)</u>	<u>384,824</u>	26%
15 Change in net position	<u>(1,315)</u>		<u>(156,756)</u>	<u>3,141</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>\$ 1,603,795</u>	<u>\$ 1,729,086</u>		
			\$ -	\$ -		