

DECEMBER 2022
FINANCIAL REPORT
FOR THE FISCAL YEAR 2023



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

The purpose of this discussion and analysis is to provide additional information where significant changes or differences have occurred during the reporting period. Funds with no significant change from the prior year or current year budget are not included in this narrative since the financial statements should provide sufficient information to the reader. This narrative is not intended to replace the financial statements but should be used as supplementary information.

GENERAL FUND

SUMMARY

The following summaries of the General Fund are intended to provide the reader with an overview of the fund. Detailed discussion and analysis follow this section.

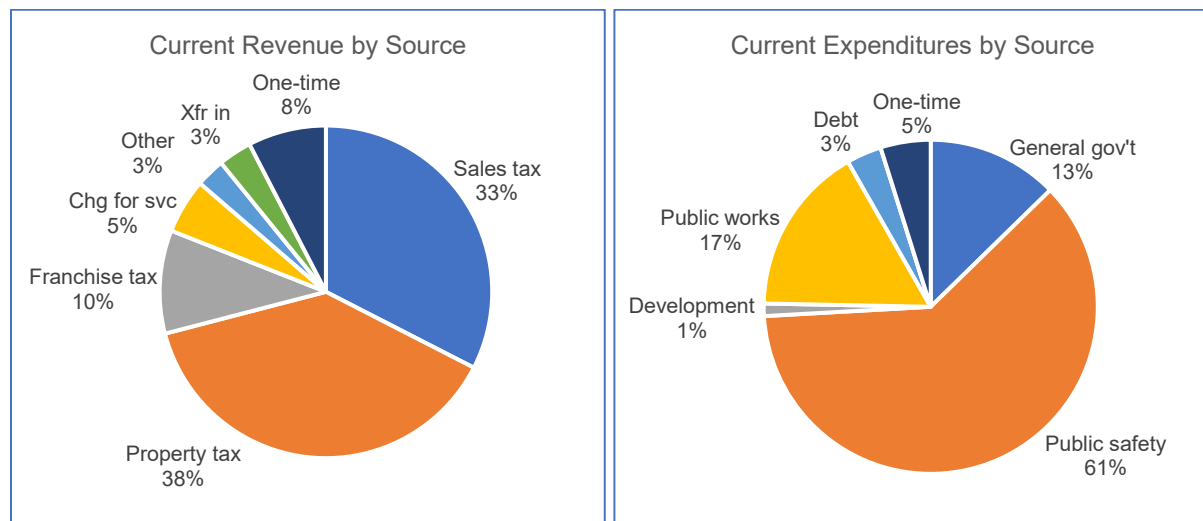
Budget to Actual

	<u>Annual Budget</u>	<u>Current YTD</u>	<u>% of Budget</u>	<u>% of Year</u>	
Revenue	\$ 61,825,752	\$ 38,843,680	63%	50%	
Expense	(65,205,058)	(29,729,648)	46%	50%	
Transfers in (out)	2,227,665	1,419,025	64%	50%	
	(1,151,641)	10,533,057			
One-time revenue	124,034	3,314,872		50%	Sales tax < 5% growth
One-time expense	(1,508,274)	(1,508,274)	100%	50%	Early debt retirement
Net Change	<u>\$ (2,535,881)</u>	<u>\$ 12,339,655</u>			

Current Year to Prior Year

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

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>	<u>% change</u>
Revenue	\$ 38,843,680	\$ 39,053,143	\$ (209,463)	-1%
Expense	(29,729,648)	(28,364,062)	1,365,586	5%
Transfers in (out)	1,419,025	1,465,380	(46,355)	-3%
	10,533,057	12,154,461	(1,621,404)	-13%
One-time revenue	3,314,872	2,589,244	725,628	28%
One-time expense	(1,508,274)	-	(1,508,274)	
Net Change	<u>\$ 12,339,655</u>	<u>\$ 14,743,705</u>	<u>\$ (2,404,050)</u>	-16%



GENERAL FUND (continued)

REVENUE

Budget to Actual

At mid-year, on-going revenue is 63% of budget and total revenue is 68% of budget. Percentage of budget does not trend congruent with the percentage of year expired since property tax is a major revenue source and is collected once a year.

	Annual Budget	Current YTD	% of Budget	% of Year
Sales tax	\$ 27,930,966	\$ 14,180,776	51%	50%
Property tax	18,735,836	16,738,288	89%	50%
Franchise tax	9,015,000	4,377,638	49%	50%
Charges for service	4,599,650	2,320,779	50%	50%
Other	1,544,300	1,226,200	79%	50%
	<u>61,825,752</u>	<u>38,843,681</u>	63%	50%
Transfers in	2,338,665	1,419,025	61%	50%
One-time (sales tax)	124,034	3,314,872		
Total	\$ 64,288,451	\$ 43,577,578	68%	50%

Change from Prior Year

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

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

	General Fund YTD	Dev Svcs Fund YTD	Comparative Current YTD	Prior YTD	Increase (Decrease)	% change
Sales tax	\$ 14,180,776		\$ 14,180,776	\$ 13,505,501	\$ 675,275	5%
Property tax	16,738,288		16,738,288	15,849,945	888,343	6%
Franchise tax	4,377,638		4,377,638	4,358,212	19,426	0%
Licenses & permits	11,277	3,147,610	3,158,887	1,979,528	1,179,359	60%
Charges for service	2,309,502	17,467	2,326,969	2,470,470	(143,501)	-6%
Other	1,226,200		1,226,200	889,487	336,713	38%
	<u>38,843,681</u>	<u>3,165,077</u>	<u>42,008,758</u>	<u>39,053,143</u>	<u>2,955,615</u>	8%
Transfers in	1,419,025		1,419,025	1,465,380	(46,355)	-3%
One-time (sales tax)	3,314,872		3,314,872	2,589,244	725,628	28%
Total	\$ 43,577,578	\$ 3,165,077	\$ 46,742,655	\$ 43,107,767	3,634,888	8%

Using the comparative current year-to-date, both on-going and total revenue are 8.4% above the prior year which is slightly below the consumer price index (CPI)* for this same period which has increased by 8.96%.

* Source: Bureau of Labor Statistics Mountain West Region July 2022 through December 2022

Property Tax

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

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GENERAL FUND (continued)

Sales Tax

Total sales tax revenue has experienced year-to-date growth of 8.7% over the previous year. This is again slightly below area inflation of 8.96%. Due to the uncertain economic environment of the past two years, the City has used fiscal year 2019 as a baseline year and budgeted 5% year-over-year growth as on-going revenue to support operations. Amounts in excess of this 5% are reported as one-time revenue to support one-time spending (capital projects). Under this practice, on-going sales tax reports a 5% increase (\$675,275) from the prior year and one-time sales tax revenue (growth <5%) reports a 28% increase from the prior year (\$725,628).

	Current YTD	Prior YTD	Increase (Decrease)	% change
Sales tax	\$ 14,180,776	\$ 13,505,501	\$ 675,275	5%
One-time sales tax	3,314,872	2,589,244	725,628	28%
	<u>\$ 17,495,648</u>	<u>\$ 16,094,745</u>	<u>\$ 1,400,903</u>	8.7%

Licensing & Permits

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

Transfers in

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

EXPENSE

Budget to Actual

At mid-year, on-going expense is approximately 46% of the budget and one-time expense dedicated to early debt retirement is 100% of the budget.

All summarized categories are at or below budget.

	Annual Budget	Current YTD	% of Budget	% of Year
General gov't	\$ (9,883,580)	\$ (4,421,537)	45%	50%
Fire	(13,547,708)	(6,469,783)	48%	50%
Police	(25,700,241)	(12,206,338)	47%	50%
Community development	(825,806)	(377,185)	46%	50%
Public services	(7,910,057)	(3,069,323)	39%	50%
Public utilities	-	-	100%	
Public works	(5,085,365)	(2,129,241)	42%	50%
Debt	(2,252,301)	(1,056,241)	47%	50%
	<u>(65,205,058)</u>	<u>(29,729,648)</u>	46%	50%
Transfers out	(111,000)	-	0%	50%
One-time (early debt retirement)	(1,508,274)	(1,508,274)	100%	50%
Total	<u>\$(66,824,332)</u>	<u>\$(31,237,922)</u>	47%	50%

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GENERAL FUND (continued)

Change from Prior Year

On-going expense is ahead of the prior year by 4%, or \$3,124,272. This increase is due to adjustments in the compensation plan to support retention and recruitment, the addition of several full-time positions, and some reorganization.

	General Fund YTD	Dev Svcs Fund YTD	Comparative Current YTD	Prior YTD	Increase (Decrease)	% change
On-Going Expense						
General gov't	\$ (4,421,537)		\$ (4,421,537)	\$ (4,536,194)	\$ (114,657)	-3%
Fire	(6,469,783)		(6,469,783)	(6,150,879)	318,904	5%
Police	(12,206,338)		(12,206,338)	(10,442,558)	1,763,780	17%
Community development	(377,185)	(1,868,168)	(2,245,353)	(1,313,810)	931,543	71%
Public services	(3,069,323)		(3,069,323)	(2,753,761)	315,562	11%
Public utilities	-		-	-	-	
Public works	(2,129,241)		(2,129,241)	(1,983,821)	145,420	7%
Debt	(1,056,241)		(1,056,241)	(1,183,039)	(126,798)	-11%
	<u>(29,729,648)</u>	<u>(1,868,168)</u>	<u>(31,597,816)</u>	<u>(28,364,062)</u>	<u>3,233,754</u>	<u>11%</u>
One-time Expense						
Transfers out	(1,508,274)		(1,508,274)	-	1,508,274	
One-time (debt retirement)	<u>\$(31,237,922)</u>	<u>\$ (1,868,168)</u>	<u>\$(33,106,090)</u>	<u>-</u>	<u>4,742,028</u>	<u>17%</u>
	<u>\$ (4,421,537)</u>		<u>\$ (4,421,537)</u>	<u>\$ (28,364,062)</u>	<u>\$ (114,657)</u>	<u>-3%</u>

RESERVES OR FUND BALANCE

Fund balance is reported at \$40,624,197. The term 'fund balance' and 'reserves' may be used interchangeably.

	Annual Budget	Current YTD	Prior YTD
Beginning reserves	\$ 28,114,212	\$ 28,114,212	\$ 21,732,245
Net change	(2,535,881)	12,339,655	14,743,705
Ending reserves	<u>\$ 25,578,331</u>	<u>\$ 40,453,867</u>	<u>\$ 36,475,950</u>



CAPITAL IMPROVEMENT PROJECTS FUND (CIP)

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

Budget to Actual

At the end of the first quarter, expense is only at 5% of the annual budget as many of the large projects are still in design or just beginning the construction phase. Transfers in represent the annual payments from the water and sewer funds for the 2022 interfund loans. These payments are made in April of each fiscal year.

	Annual Budget	Current YTD	% of Budget	% of Year
Revenue	\$ 8,430,000	\$ 1,478,947	18%	50%
Expense	(36,370,879)	(3,864,781)	11%	50%
Debt service	(373,846)	(368,359)	99%	50%
Transfers in (out)	985,679	-	0%	50%
Net Change	<u>(27,329,046)</u>	<u>(2,754,193)</u>		

Change from Prior Year

	Current YTD	Prior YTD	Increase (Decrease)	% Change
Revenue	\$ 1,478,947	\$ 2,917,149	\$ (1,438,202)	-49%
Expense	(3,864,781)	(2,054,185)	1,810,596	88%
Debt service	(368,359)	(367,423)	936	0%
Transfers in (out)	-	-	-	
Net Change	<u>\$ (2,754,193)</u>	<u>\$ 495,541</u>	<u>\$ 373,330</u>	-75%

Reserves or Fund Balance

	Annual Budget	Current YTD	Prior YTD
Beginning reserves	\$ 53,260,076	\$ 53,260,076	\$ 36,111,616
Net change	(27,329,046)	(2,754,193)	495,541
Ending reserves	<u>\$ 25,931,030</u>	<u>\$ 50,505,883</u>	<u>\$ 36,607,157</u>

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CAPITAL IMPROVEMENT PROJECTS FUND (CIP) (continued)

Capital Projects

The following is a financial progress report by project for the capital projects fund.

	<u>Annual Budget</u>	<u>Current YTD</u>	<u>% of Budget</u>
Parks			
Maple Hills Park	\$ -	\$ 159,679	
Ron Wood Park - Bike/Skate	3,000,000	-	0%
UDOT - Jordan River Trail Bridge	-	2,431	
Big Bend Project	1,315,000	44,522	3%
Disc Golf Course	60,000	-	0%
Constitution Park Filter/Pump	325,000	16,007	5%
Dog Park (east-side)	60,000	-	0%
Trail development	30,000	-	0%
Minor projects	295,000	29,740	10%
9000 South Betterments	298,874		
Arterial Beautification	120,000	286,105	238%
	<u>5,503,874</u>	<u>538,484</u>	<u>10%</u>
Roads			
1300 W North to South Border *	1,065,934	-	0%
5490 W 7800 South Roundabout	755,000	-	0%
7800 S 1300 W - SR111 *	1,573,916	-	0%
8600 South 5600 - 6000 W	16,815,000	293,464	2%
Traffic Signal Installation	235,000	-	0%
9000 South Betterments (UDOT)	11,830	-	0%
9000 South Betterments (Sound walls)	500,000	-	0%
7000 S Pedestrian Bridge (1500 W) *	21,785	-	0%
7800 S Pedestrian Bridge (1100 W) *	23,539	-	0%
Master Plan Update	100,000	-	0%
	<u>21,102,004</u>	<u>293,464</u>	<u>1%</u>
Building			
City Hall remodel	8,500,000	2,979,221	35%
Justice Center HVAC	1,000,000	23,625	2%
Senior Center	165,000	-	0%
Minor projects	100,000	29,987	30%
	<u>9,765,000</u>	<u>3,032,833</u>	<u>31%</u>
Total capital projects	<u>\$ 36,370,878</u>	<u>\$ 3,864,781</u>	<u>11%</u>

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

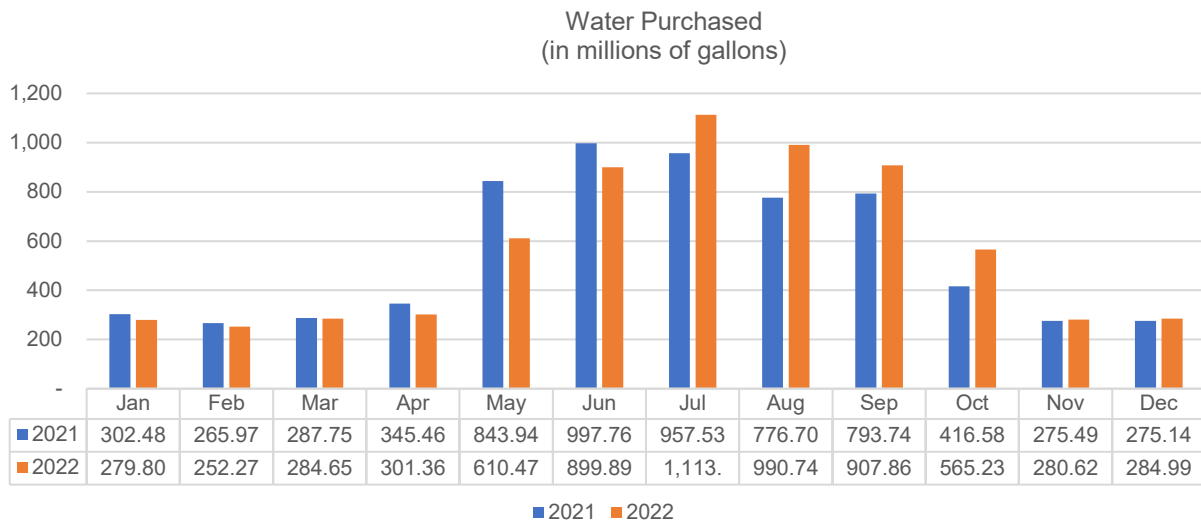
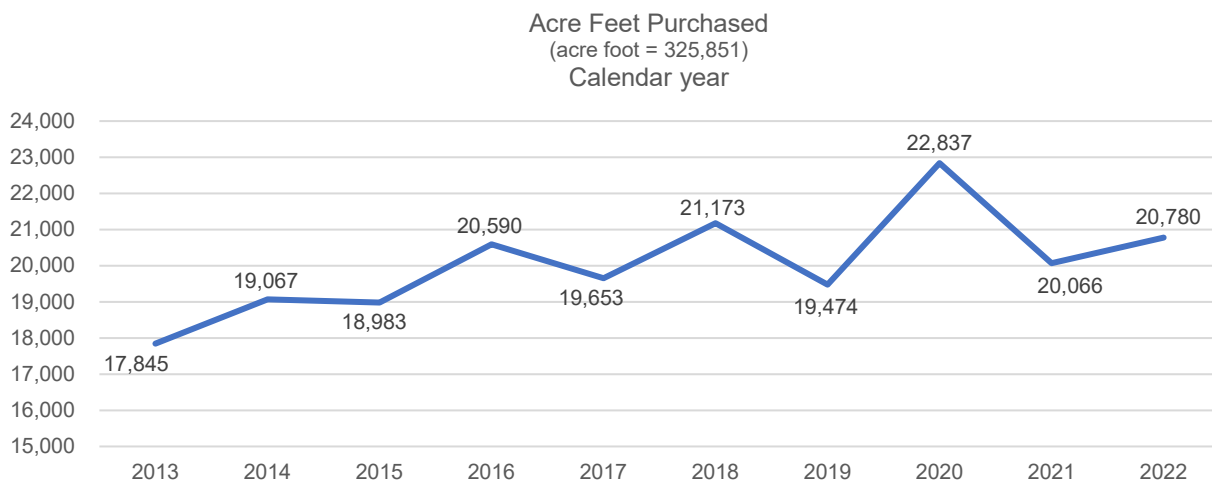
WATER FUND

Water Purchased

The following charts reports the millions of gallons of water the City purchased from Jordan Valley Water Conservancy District. This does not represent any water sold or used by water customers from City-owned wells.

Comparing water purchased from Jordan Valley Water Conservancy District for each calendar year, water consumption is slightly higher than the prior year (3.5% or 232.5 million gallons). Increased use occurred in July – October. In an effort to ensure full use of contract-required water, the City chose to reserve well water for periods when purchased water did not meet demand.

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



WATER FUND (continued)

Budget to Actual

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

	Annual Budget	Current YTD	% of Budget	% of Year
Revenue				
Water sales	\$ 28,270,000	\$ 17,568,037	62%	50%
Impact fees	1,000,000	198,856	20%	50%
Other	-	294,010	100%	50%
Intergovernmental	3,344,189	2,793,574	84%	50%
	<u>32,614,189</u>	<u>20,854,477</u>	64%	50%
Expense				
Water purchased	(12,000,000)	(6,930,809)	58%	50%
Operations	(7,419,485)	(3,142,659)	42%	50%
Capital	(19,734,450)	(4,149,097)	21%	50%
Transfers in (out)	(1,364,675)	(878,384)	64%	50%
	<u>(40,518,610)</u>	<u>(15,100,949)</u>	37%	50%
Net Change	<u>\$ (7,904,421)</u>	<u>\$ 5,753,528</u>		

Change from Prior Year

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

	Current YTD	Prior YTD	Increase (Decrease)	% Change
Revenue				
Water sales	\$ 17,568,037	\$ 16,743,664	\$ 824,373	5%
Impact fees	198,856	1,028,147	(829,291)	-81%
Intergovernmental	2,793,574	-	2,793,574	100%
Other	294,010	21,792	272,218	1249%
	<u>20,854,477</u>	<u>17,793,603</u>	<u>3,060,874</u>	17%
Expense				
Water purchased	(6,930,809)	(5,740,714)	1,190,095	21%
Operations	(3,142,659)	(2,911,497)	231,162	8%
Capital	(4,149,097)	(2,328,160)	1,820,937	78%
Transfers in (out)	(878,384)	(837,163)	41,221	5%
	<u>(15,100,949)</u>	<u>(11,817,534)</u>	<u>3,283,415</u>	28%
Net Change	<u>\$ 5,753,528</u>	<u>\$ 5,976,069</u>		

WATER FUND (continued)

Reserves or Net Position

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

Reserves exclude investment in capital assets and only represent reserves available for funding future operations.

	Annual Budget	Current YTD	Prior YTD
Beginning reserves	\$ 17,860,768	\$ 17,860,768	\$ 13,289,818
Net change	(7,904,421)	5,753,528	5,976,069
Ending reserves	<u>\$ 9,956,347</u>	<u>\$ 23,614,296</u>	<u>\$ 19,265,887</u>

Capital Projects

The following is a financial progress report by project.

	Annual Budget	Current YTD	% of Budget
Water Storage			
Zone 1 Cemetery Tank (design)	\$ 6,000,000	\$ 29,054	
Airport Tank #2	200,000	180,310	
Zone 3 North Tank	-	(37,123)	
Zone 5 North Tank	-	13,118	
Zone 6 Tank	6,000,000	3,345,678	
	<u>12,200,000</u>	<u>3,531,036</u>	29%
System Improvements			
Well 8	1,500,000		
SLCC well rehabilitation	50,000		
Well 5 rehabilitation	125,000		
	<u>1,675,000</u>	-	
Replacement and maintenance program			
8600 South	400,000	423,711	
1300 West	812,000		
3200 West 9000 S	150,000		
Zone 4 OBH	50,000		
2700 West	70,000		
Executive Drive	300,000		
Grizzly Way tank repair	80,000		
Other maintenance	450,000	20,290	
Meter system	2,000,000		
	<u>4,312,000</u>	<u>444,001</u>	10%
Master plan update	-	27,025	
Canal shares	24,750		
Water rights	1,500		
	<u>\$ 18,213,250</u>	<u>\$ 4,002,062</u>	22%

SEWER FUND

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

Budget to Actual

Sewer fees are slightly above budget as is sewer treatment costs. Capital is significantly below budget as construction on the Zone 6 sewer line expansion (\$10m) is still in the design phase and there are several projects that are in the early phases of construction.

	Annual Budget	Current YTD	% of Budget	% of Year
Revenue				
Sewer fees	\$ 14,010,000	\$ 7,227,648	52%	50%
Impact fees	1,000,000	145,589	15%	50%
Other	-	267,133	0%	50%
Intergovernmental	4,053,189	96,970	2%	50%
	<u>19,063,189</u>	<u>7,737,340</u>	41%	50%
Expense				
Sewer treatment	(6,966,418)	(3,333,862)	48%	50%
Operations	(3,564,470)	(1,524,872)	43%	50%
Capital	(20,331,044)	(1,702,598)	8%	50%
Transfers in (out)	(700,000)	(389,636)	56%	50%
	<u>(31,561,932)</u>	<u>(6,950,968)</u>	22%	50%
Net Change	<u>\$(12,498,743)</u>	<u>\$ 786,372</u>		

Change from Prior Year

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

	Current YTD	Prior YTD	Change	% Change
Revenue				
Sewer fees	\$ 7,227,648	\$ 6,897,949	\$ 329,699	5%
Impact fees	145,589	888,561	(742,972)	-84%
Other	267,133	16,930	250,203	1478%
Intergovernmental	96,970	-	96,970	100%
	<u>7,737,340</u>	<u>7,803,440</u>	(66,100)	-1%
Expense				
Sewer treatment	(3,333,862)	(4,324,465)	(990,603)	-23%
Operations	(1,524,872)	(1,435,178)	89,694	6%
Capital	(1,702,598)	(366,765)	1,335,833	100%
Transfers in (out)	(389,636)	(344,897)	44,739	13%
	<u>(6,950,968)</u>	<u>(6,471,305)</u>	479,663	7%
Net Change	<u>\$ 786,372</u>	<u>\$ 1,332,135</u>		

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SEWER FUND (continued)

Reserves or Net Position

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

Reserves exclude investment in capital assets and only represent reserves available for funding future operations.

	Annual Budget	Current YTD	Prior YTD
Beginning reserves	\$ 11,745,280	\$ 11,745,280	\$ 10,666,388
Net change	<u>(12,498,743)</u>	<u>786,372</u>	<u>1,332,135</u>
Ending reserves	<u>\$ (753,463)</u>	<u>\$ 12,531,652</u>	<u>\$ 11,998,523</u>

Capital Projects

The following is a financial progress report by project.

	Annual Budget	Current YTD	% of Budget
SVWRF projects	\$ 1,349,000	\$ 2,807	0%
SVWRF plant expansion (debt)	2,869,365	821,314	29%
Zone 6 sewer line expansion	11,500,000	22,036	0%
8600 South	-	(14,088)	
1300 West	1,335,000	867,572	65%
System maintenance	<u>2,190,000</u>	<u>2,957</u>	0%
	<u>\$ 19,243,365</u>	<u>\$ 1,702,598</u>	9%

SOLID WASTE FUND

Budget to Actual

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

	<u>Annual Budget</u>	<u>Current YTD</u>	<u>% of Budget</u>	<u>% of Year</u>
Revenue	\$ 6,368,050	\$ 3,324,996	52%	50%
Expense				
Ace Disposal	(3,600,000)	(1,788,103)	50%	50%
Trans-Jordan Landfill	(1,025,000)	(475,282)	46%	50%
Other expense	(1,423,877)	(541,400)	38%	50%
Net Change	<u>\$ 319,173</u>	<u>\$ 520,211</u>		

Change from Prior Year

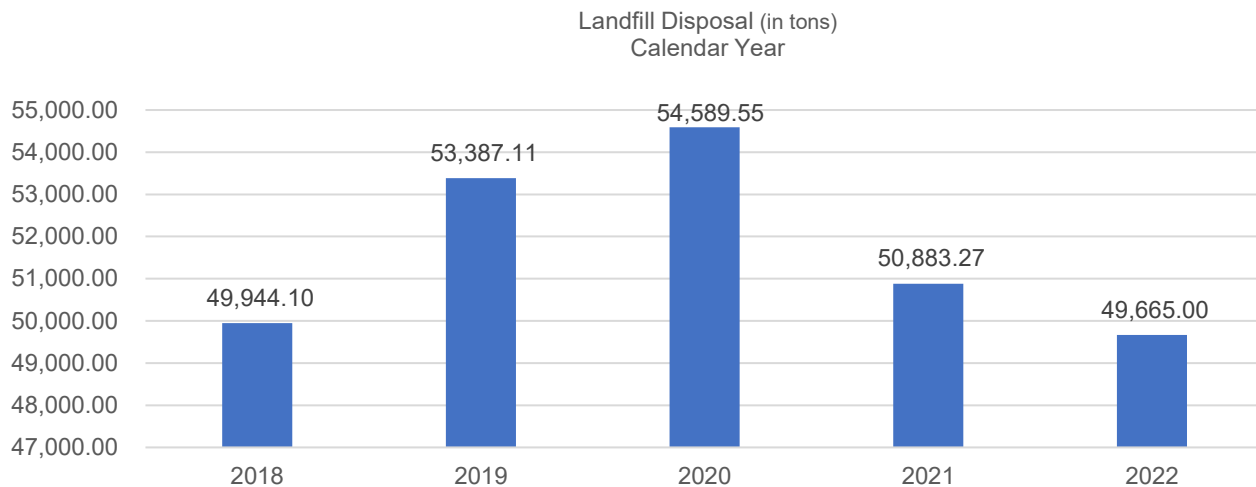
	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>	<u>% Change</u>
Revenue	\$ 3,324,996	\$ 3,163,515	\$ 161,481	5%
Expense				
Ace Disposal	(1,788,103)	(1,679,602)	108,501	6%
Trans-Jordan Landfill	(475,282)	(453,687)	21,595	5%
Other expense	(541,400)	(499,332)	42,068	8%
Transfers in (out)	-	(153,423)	(153,423)	-100%
Net Change	<u>520,211</u>	<u>377,471</u>		

Reserves or Net Position

Reserves exclude investment in capital assets and only represent reserves available for funding future operations.

	<u>Annual Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>
Beginning reserves	\$ 764,909	\$ 764,909	\$ 597,869
Net change	319,173	520,211	377,471
Ending reserves	<u>\$ 1,084,082</u>	<u>\$ 1,285,120</u>	<u>\$ 975,340</u>

Landfill Use



STORM WATER FUND

Budget to Actual

Both revenue and expense are at budget at the end of the first quarter of the fiscal year.

	<u>Annual Budget</u>	<u>Current YTD</u>	<u>% of Budget</u>	<u>% of Year</u>
Revenue				
Storm water fees	\$ 4,699,800	\$ 2,345,106	50%	50%
Impact fees	1,000,000	764,527	76%	50%
	<u>5,699,800</u>	<u>3,109,633</u>	55%	50%
Expense				
Operations	(3,552,277)	(1,497,722)	42%	50%
Debt service	(724,614)	(26,682)	4%	50%
Capital	(2,815,000)	(470,205)	17%	50%
Transfers in (out)	(234,990)	(128,881)	55%	50%
	<u>(7,326,881)</u>	<u>(2,123,490)</u>	29%	50%
Net Change	<u>\$ (1,627,081)</u>	<u>\$ 986,143</u>		

Change from Prior Year

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>	<u>% Change</u>
Revenue				
Storm water fees	\$ 2,345,106	\$ 2,215,481	\$ 129,625	6%
Impact fees	764,527	611,804	152,723	25%
	<u>3,109,633</u>	<u>2,827,285</u>		
Expense				
Operations	(1,497,722)	(1,366,365)	131,357	10%
Debt service	(26,682)	(33,051)	(6,369)	-19%
Capital	(470,205)	(1,550,414)	(1,080,209)	-70%
Transfers in (out)	(128,881)	(110,725)	18,156	16%
	<u>(2,123,490)</u>	<u>(3,060,555)</u>		
Net Change	<u>\$ 986,143</u>	<u>\$ (233,270)</u>		

Reserves or Net Position

Reserves exclude investment in capital assets and only represent reserves available for funding future operations.

	<u>Annual Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>
Beginning reserves	\$ 10,765,922	\$ 10,765,922	\$ 10,781,172
Net change	(1,627,081)	986,143	(233,270)
Ending reserves	<u>\$ 9,138,841</u>	<u>\$ 11,752,065</u>	<u>\$ 10,547,902</u>



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

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ENDING FUND BALANCES

	<u>Annual Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>	
1 General Fund	\$ 25,578,331	\$ 40,453,867	\$ 36,475,950	\$ 3,977,917	11%
Special Revenue Funds					
2 Capital Projects Fund	25,931,030	50,505,883	36,607,157	13,898,726	38%
3 Redevelopment Agency	10,497,742	13,457,559	11,759,466	1,698,093	14%
4 Class C Roads Fund	-	2,707,171	3,276,660	(569,489)	-17%
5 Development Services Fund	(393,266)	1,296,909	-	1,296,909	100%
6 Fairway Estates SID	48,014	54,726	56,893	(2,167)	-4%
7 Highland SID	10,515	(24,591)	(44,169)	19,578	
8 KrafMaid SID	846,559	858,560	843,848	14,712	2%
9 CDBG Fund	791,641	650,837	796,895	(146,058)	-18%
10 Grants Fund	15,486	13,960	186,292	(172,332)	-93%
11 Municipal Building Authority	1,716,701	1,306,131	1,299,513	6,618	1%
Enterprise Funds (less capital assets)					
12 Water Fund	9,956,346	23,614,295	19,265,887	4,348,408	23%
13 Sewer Fund	(1,194,664)	12,090,451	11,557,170	533,281	5%
14 Solid Waste Fund	634,082	1,127,414	797,612	329,802	41%
15 Storm Water Fund	9,138,841	11,908,694	10,565,654	1,343,040	13%
16 Streetlight Fund	650,236	890,652	1,119,616	(228,964)	-20%
Internal Service Funds (less capital assets)					
17 Fleet Management Fund	1,651,843	3,014,384	3,291,243	(276,859)	-8%
18 IT Management Fund	1,709,068	2,310,768	2,042,595	268,173	13%
19 Benefits Management Fund	-	521,380	-	521,380	100%
20 Risk Management Fund	1,642,945	1,408,729	1,023,111	385,618	38%
	<u>\$ 89,231,450</u>	<u>\$ 168,167,779</u>	<u>\$ 140,921,393</u>	<u>\$ 27,246,386</u>	<u>19%</u>

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GENERAL FUND

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments	\$ 27,302,321	\$ 24,747,229	\$ 2,555,092
2 Restricted cash	5,768,365	7,573,030	(1,804,665)
3 Receivables ¹	8,355,241	6,992,601	1,362,640
4 Due from RDA	4,490,500	4,490,500	-
5 Other	-	-	-
6 Total assets	<u>45,916,427</u>	<u>43,803,360</u>	<u>2,113,067</u>
LIABILITIES			
7 Payables and other liabilities	(5,462,560)	(7,327,410)	(1,864,850)
8 Total liabilities	<u>(5,462,560)</u>	<u>(7,327,410)</u>	<u>(1,864,850)</u>
9 FUND BALANCE	<u>\$ 40,453,867</u>	<u>\$ 36,475,950</u>	<u>\$ 3,977,917</u>

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
REVENUES						
10 Sales tax ¹	\$ 27,930,966	51%	\$ 14,180,776	\$ 13,505,501	\$ 675,275	5%
11 Property tax	18,735,836	89%	16,738,288	15,849,945	888,343	6%
12 Franchise tax ¹	9,015,000	49%	4,377,638	4,358,212	19,426	0%
13 Licensing and permits	-		11,277	1,979,528	(1,968,251)	-99%
14 Charges for services	4,599,650	50%	2,309,502	2,470,470	(160,968)	-7%
16 Fines and forfeitures	1,100,000	44%	489,180	438,527	50,653	12%
15 Intergovernmental	283,800	59%	167,868	168,310	(442)	0%
17 Other	160,500	355%	569,151	282,650	286,501	101%
18 Total revenues	<u>61,825,752</u>	63%	<u>38,843,680</u>	<u>39,053,143</u>	<u>(209,463)</u>	-1%
EXPENDITURES						
19 City council	(475,659)	37%	(176,713)	(189,630)	(12,917)	-7%
20 Mayor	(1,438,931)	46%	(654,865)	(559,519)	95,346	17%
21 Administrative services	(1,531,684)	48%	(735,694)	(653,744)	81,950	13%
22 City attorney	(1,814,809)	44%	(790,379)	(786,172)	4,207	1%
23 Community development	(825,806)	46%	(377,185)	(1,313,810)	(936,625)	-71%
24 Courts	(905,168)	46%	(413,001)	(390,876)	22,125	6%
25 Fire	(13,547,708)	48%	(6,469,783)	(6,150,879)	318,904	5%
26 Police	(25,700,241)	47%	(12,206,338)	(10,442,558)	1,763,780	17%
27 Public services	(7,910,057)	39%	(3,069,323)	(2,753,761)	315,562	11%
28 Public works	(5,085,365)	42%	(2,129,241)	(1,873,068)	256,173	14%
28 Public utilities	-		-	(110,753)	(110,753)	
29 Non-departmental	(3,717,329)	44%	(1,650,885)	(1,956,253)	(305,368)	-16%
30 Debt service	(2,252,301)	47%	(1,056,241)	(1,183,039)	(126,798)	-11%
31 Total expenditures	<u>(65,205,058)</u>	46%	<u>(29,729,648)</u>	<u>(28,364,062)</u>	<u>1,365,586</u>	5%
TRANSFERS IN (OUT)						
32 Transfers in	2,338,665	61%	1,419,025	1,465,380	(46,355)	-3%
33 Transfers out	(111,000)	0%	-	-	-	
34 Total transfers	<u>2,227,665</u>	64%	<u>1,419,025</u>	<u>1,465,380</u>	<u>(46,355)</u>	
ONE-TIME REVENUE (EXPENSE)						
36 Sales tax revenue (>5%) ¹	124,034		3,314,872	2,589,244	725,628	28%
38 Federal grants	-		-	-	-	
37 Transfer out to CIP Fund	-		-	-	-	
38 Debt early-redemption	(1,508,274)		(1,508,274)	-	1,508,274	
39 Total one-time	<u>(1,384,240)</u>		<u>1,806,598</u>	<u>2,589,244</u>	<u>2,233,902</u>	
40 Change in reserves	<u>(2,535,881)</u>		<u>12,339,655</u>	<u>14,743,705</u>	<u>3,343,670</u>	-16%
41 Reserves, beginning	<u>28,114,212</u>		<u>28,114,212</u>	<u>21,732,245</u>		
42 Reserves, ending	<u>\$ 25,578,331</u>		<u>\$ 40,453,867</u>	<u>\$ 36,475,950</u>		

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GENERAL FUND

GENERAL FUND EXPENDITURES BY DIVISION

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
Cit y Council						
43 Cit y Council	(475,659)	37%	(176,713)	(189,630)	(12,917)	-7%
Mayor						
44 Mayor	(595,546)	45%	(268,948)	(216,637)	52,311	24%
45 Economic Development	(532,668)	47%	(252,061)	(228,415)	23,646	10%
46 Public Affairs	(310,717)	43%	(133,856)	(114,467)	19,389	17%
	<u>(1,438,931)</u>	46%	<u>(654,865)</u>	<u>(559,519)</u>	<u>95,346</u>	<u>17%</u>
Administrative Services						
47 Administrative Services	(752,956)	48%	(364,761)	(336,638)	28,123	8%
48 City Recorder	(264,800)	47%	(125,254)	(86,941)	38,313	44%
49 Human Resources	(513,928)	48%	(245,679)	(230,165)	15,514	7%
	<u>(1,531,684)</u>	48%	<u>(735,694)</u>	<u>(653,744)</u>	<u>81,950</u>	<u>13%</u>
City Attorney						
50 City Attorney	(842,542)	39%	(324,608)	(411,741)	(87,133)	-21%
51 Prosecution	(683,945)	52%	(352,754)	(274,591)	78,163	28%
52 Victim Advocate	(288,322)	39%	(113,017)	(99,840)	13,177	13%
	<u>(1,814,809)</u>	44%	<u>(790,379)</u>	<u>(786,172)</u>	<u>4,207</u>	<u>1%</u>
Community Development						
53 Building	-		(4,433)	(526,216)	(521,783)	-99%
54 Community Preservation	(744,576)	44%	(325,388)	(307,427)	17,961	6%
56 Planning	-		(11,730)	(412,474)	(400,744)	-97%
57 Property Administration	(81,230)	44%	(35,634)	(67,693)	(32,059)	-47%
	<u>(825,806)</u>	46%	<u>(377,185)</u>	<u>(1,313,810)</u>	<u>(936,625)</u>	<u>-71%</u>
Courts						
58 Courts	(905,168)	46%	(413,001)	(390,876)	22,125	6%
Fire						
59 Fire	(13,450,028)	48%	(6,428,013)	(6,150,879)	277,134	5%
60 Emergency Management	(97,680)	43%	(41,770)	-	41,770	
	<u>(13,547,708)</u>	48%	<u>(6,469,783)</u>	<u>(6,150,879)</u>	<u>318,904</u>	<u>5%</u>
Police						
61 Animal Services	(668,131)	40%	(268,927)	(239,806)	29,121	12%
62 Crossing Guards	(707,011)	38%	(267,244)	(292,194)	(24,950)	-9%
63 Police	(24,188,709)	48%	(11,649,025)	(9,899,257)	1,749,768	18%
64 SWAT	(136,390)	16%	(21,142)	(11,301)	9,841	87%
	<u>(25,700,241)</u>	47%	<u>(12,206,338)</u>	<u>(10,442,558)</u>	<u>1,763,780</u>	<u>17%</u>
Public Services						
69 Public Services Administration	(236,026)	46%	(108,383)	(91,040)	17,343	
65 Cemetery	(258,961)	37%	(95,332)	(60,119)	35,213	59%
66 Events	(871,439)	62%	(544,005)	(488,673)	55,332	11%
67 Facilities	(1,697,471)	38%	(646,122)	(611,414)	34,708	6%
68 Parks	(4,846,160)	35%	(1,675,481)	(1,502,515)	172,966	12%
	<u>(7,910,057)</u>	39%	<u>(3,069,323)</u>	<u>(2,753,761)</u>	<u>315,562</u>	<u>11%</u>
Public Works						
70 Public Works Administration	(449,492)	46%	(205,844)	(116,451)	89,393	77%
55 Engineering	(666,742)	36%	(239,233)	(386,176)	(146,943)	-38%
71 GIS	(256,103)	57%	(145,273)	(152,949)	(7,676)	-5%
72 Streets	(3,713,028)	41%	(1,538,891)	(1,217,492)	321,399	26%
	<u>(5,085,365)</u>	42%	<u>(2,129,241)</u>	<u>(1,873,068)</u>	<u>256,173</u>	<u>14%</u>
Public Utilities						
73 Public Utilities Administration	-		-	(110,753)	(110,753)	-100%
74 Utility Billing	-		-	-	-	
	<u>-</u>		<u>-</u>	<u>(110,753)</u>	<u>(110,753)</u>	<u>-100%</u>

GENERAL FUND EXPENDITURES BY DIVISION (continued)

Annual YTD to Current Prior Increase Diff

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GENERAL FUND

	<u>Budget</u>	<u>Budget</u>	<u>YTD</u>	<u>YTD</u>	<u>(Decrease)</u>	<u>%</u>
Other						
75 Non-Departmental	(3,717,329)	44%	(1,650,886)	(1,956,253)	(305,367)	-16%
76 Debt Service	(3,760,575)	68%	(2,564,515)	(1,183,039)	1,381,476	117%
77 Total expenditures	<u>(66,713,332)</u>	47%	<u>(31,237,923)</u>	<u>(28,364,062)</u>	<u>2,873,861</u>	10%

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CAPITAL IMPROVEMENT PROJECTS FUND (400)

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

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
ASSETS			
1 Cash and investments ¹	\$ 38,430,849	\$ 28,583,496	\$ 9,847,353
2 Receivables	17,099,559	8,077,791	9,021,768
3 Total assets	<u>55,530,408</u>	<u>36,661,287</u>	<u>18,869,121</u>
LIABILITIES			
4 Payables and other liabilities	(5,024,525)	(54,130)	4,970,395
5 Total liabilities	<u>(5,024,525)</u>	<u>(54,130)</u>	<u>4,970,395</u>
6 FUND BALANCE (reserves)	<u>\$ 50,505,883</u>	<u>\$ 36,607,157</u>	<u>\$ 13,898,726</u>

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>	<u>Diff %</u>
REVENUES						
7 Impact Fees	\$ 2,200,000	25%	\$ 556,572	\$ 2,864,745	\$ (2,308,173)	
8 Intergovernmental	6,230,000	7%	436,190	-	436,190	
9 Other	-		486,185	52,404	433,781	
10 Total revenues	<u>8,430,000</u>	18%	<u>1,478,947</u>	<u>2,917,149</u>	<u>(1,438,202)</u>	-49%
EXPENDITURES						
11 Maintenance	(159,000)	19%	(29,987)	(255,276)	(225,289)	
12 Prof & tech svcs	(100,000)	0%	-	-	-	
13 Capital - Bldgs	(9,606,000)	32%	(3,027,160)	(156,285)	2,870,875	
14 Capital - Parks	(5,503,874)	9%	(511,739)	(1,606,238)	(1,094,499)	
15 Capital - Roads	(21,002,005)	1%	(295,895)	(36,386)	259,509	
16 Total expenditures	<u>(36,370,879)</u>	11%	<u>(3,864,781)</u>	<u>(2,054,185)</u>	<u>1,810,596</u>	88%
DEBT SERVICE						
17 Principal	(360,000)	100%	(360,000)	(355,000)	5,000	
18 Interest	(12,596)	66%	(8,359)	(12,423)	(4,064)	
19 Trustee fees	(1,250)	0%	-	-	-	
20	<u>(373,846)</u>	99%	<u>(368,359)</u>	<u>(367,423)</u>	<u>936</u>	
TRANSFERS						
21 Transfers in	985,679	0%	-	-	-	
22 Total transfers	<u>985,679</u>	0%	<u>-</u>	<u>-</u>	<u>-</u>	
23 Change in reserves	<u>(27,329,046)</u>		<u>(2,754,193)</u>	<u>495,541</u>		
24 Reserves, beginning	<u>53,260,076</u>		<u>53,260,076</u>	<u>36,111,616</u>		
25 Reserves, ending	<u>\$ 25,931,030</u>		<u>\$ 50,505,883</u>	<u>\$ 36,607,157</u>		

¹ Includes restricted cash

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REDEVELOPMENT AGENCY FUND (800)

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
ASSETS			
1 Cash and investments	\$ 17,948,059	\$ 16,249,966	\$ 1,698,093
2 Restricted cash	-	-	-
3 Receivables	-	-	-
4 Total assets	<u>17,948,059</u>	<u>16,249,966</u>	<u>1,698,093</u>
LIABILITIES			
5 Payables and other liabilities	-	-	-
6 Due to the General Fund	(4,490,500)	(4,490,500)	-
7 Total liabilities	<u>(4,490,500)</u>	<u>(4,490,500)</u>	<u>-</u>
8 FUND BALANCE (reserves)	<u>\$ 13,457,559</u>	<u>\$ 11,759,466</u>	<u>\$ 1,698,093</u>

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>	<u>Diff %</u>
REVENUES						
9 Tax increment	\$ 3,360,000	69%	\$ 2,313,947	\$ 3,322,733	\$ (1,008,786)	
10 Other	-		228,770	22,684	206,086	
11 Total revenues	<u>3,360,000</u>	76%	<u>2,542,717</u>	<u>3,345,417</u>	<u>(802,700)</u>	-24%
EXPENDITURES						
12 Administration	(122,500)	0%	-	-	-	
13 Redevelopment	(6,205,000)	0%	(400)	(5,225)	(4,825)	
14 Debt service	-		-	-	-	
15 Low-income housing	-		-	-	-	
16 Total expenditures	<u>(6,327,500)</u>	0%	<u>(400)</u>	<u>(5,225)</u>	<u>(4,825)</u>	
TRANSFERS						
17 Transfers in	50,000		-	-	-	
18 Transfers out	-		-	-	-	
19 Total transfers	<u>50,000</u>		<u>-</u>	<u>-</u>	<u>-</u>	
EXTRAORDINARY ITEMS						
20 Land sale	2,500,000		-	-	-	
21 Land purchase	-		-	-	-	
22 Total extraordinary items	<u>2,500,000</u>		<u>-</u>	<u>-</u>	<u>-</u>	
23 Change in reserves	<u>(417,500)</u>		<u>2,542,317</u>	<u>3,340,192</u>		
24 Reserves, beginning	<u>10,915,242</u>		<u>10,915,242</u>	<u>8,419,274</u>		
25 Reserves, ending	<u>\$ 10,497,742</u>		<u>\$ 13,457,559</u>	<u>\$ 11,759,466</u>		

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CLASS C ROAD FUNDS (112)

Since Class C Road funds are dedicated to road maintenance and improvements, it is normally expended in the same year it is received. The City's portion of distribution is based on its annual percentage of statewide lane miles, population, and are adjusted with the sale of fuel-based products.

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
ASSETS			
1 Cash and investments	\$ 2,088,599	\$ 2,488,072	\$ (399,473)
2 Receivables	776,565	788,588	(12,023)
3 Total assets	<u>2,865,164</u>	<u>3,276,660</u>	<u>(411,496)</u>
LIABILITIES			
4 Payables and other liabilities	(157,993)	-	157,993
5 Total liabilities	<u>(157,993)</u>	<u>-</u>	<u>157,993</u>
6 FUND BALANCE (reserves)	<u>\$ 2,707,171</u>	<u>\$ 3,276,660</u>	<u>\$ (569,489)</u>

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>	<u>Diff %</u>
REVENUES						
7 Class C Roads Allotment	\$ 4,400,000		\$ 2,209,804	\$ 2,141,547	\$ 68,257	
8 Intergovernmental	-		-	-	-	
9 Interest income	-		33,682	4,803	28,879	
10 Total revenues	<u>4,400,000</u>	51%	<u>2,243,486</u>	<u>2,146,350</u>	<u>97,136</u>	5%
EXPENDITURES						
Road maintenance (PW)						
11 Operations and supplies	(64,000)	2%	(1,007)	(318)	689	
12 Curb/Gutter/Sidewalk	(130,000)	52%	(67,194)	(9,833)	57,361	
13 Manholes	(60,000)	0%	-	(217,215)	(217,215)	
14 Striping	(180,000)	34%	(61,533)	(46,625)	14,908	
15 Signs	(40,000)	55%	(21,912)	(4,769)	17,143	
16 Traffic signals	-		-	-	-	
17 Pavement	(130,000)	44%	(56,902)	(47,561)	9,341	
18	<u>(604,000)</u>	35%	<u>(208,548)</u>	<u>(326,321)</u>	<u>(117,773)</u>	-36%
Road construction projects						
19 Traffic signals	(150,000)	22%	(32,432)	(25,638)	6,793	
20 Pavement	(7,283,123)	52%	(3,782,459)	(1,586,162)	2,196,297	
21 Road maintenance	-		-	(303,203)	(303,203)	
22 Sidewalks	(850,000)	0%	-	(7,800)	(7,800)	
23	<u>(8,283,123)</u>	46%	<u>(3,814,890)</u>	<u>(1,922,803)</u>	<u>1,892,087</u>	98%
24 Total expenditures	<u>(8,887,123)</u>	45%	<u>(4,023,438)</u>	<u>(2,249,124)</u>	<u>1,774,314</u>	79%
29 Change in reserves	(4,487,123)		(1,779,952)	(102,774)	1,871,450	
30 Reserves, beginning	4,487,123		4,487,123	3,379,434		
31 Reserves, ending	<u>\$ -</u>		<u>\$ 2,707,171</u>	<u>\$ 3,276,660</u>		

FINANCIAL STATEMENT
DECEMBER 2022 (unaudited)



DEVELOPMENT SERVICES FUND (260)

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

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
ASSETS			
1 Cash and investments	\$ 1,297,080	\$ -	\$ 1,297,080
2 Total assets	<u>1,297,080</u>	<u>-</u>	<u>1,297,080</u>
LIABILITIES			
3 Payables and other liabilities	(171)	-	171
4 Total liabilities	<u>(171)</u>	<u>-</u>	<u>171</u>
5 FUND BALANCE (reserves)	<u>1,296,909</u>	<u>-</u>	<u>\$ 1,296,909</u>

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>	<u>Diff %</u>
REVENUES						
6 Licensing and permits	\$ 3,624,500	82%	\$ 2,980,937	\$ -	\$ 2,980,937	
7 Charges for services	542,300	31%	166,673	-	166,673	
8 Other	-		17,467	-	17,467	
9 Total revenues	<u>4,166,800</u>	76%	<u>3,165,077</u>	<u>-</u>	<u>3,165,077</u>	
EXPENDITURES						
10 Planning				-	-	
11 Personnel	(999,331)	44%	(435,559)			
12 Operations	(58,086)	28%	(16,323)			
13 Building				-	-	
14 Personnel	(1,086,457)	42%	(460,000)			
15 Operations	(364,155)	46%	(168,204)			
16 Shared services	(2,052,037)	38%	(788,082)	-	788,082	
17 Total expenditures	<u>(4,560,066)</u>	41%	<u>(1,868,168)</u>	<u>-</u>	<u>788,082</u>	
18 Change in reserves	<u>(393,266)</u>		<u>1,296,909</u>	<u>-</u>		
19 Reserves, beginning	<u>-</u>		<u>-</u>	<u>-</u>		
20 Reserves, ending	<u>\$ (393,266)</u>		<u>\$ 1,296,909</u>	<u>\$ -</u>		

FINANCIAL STATEMENT
 DECEMBER 2022 (unaudited)



FAIRWAY ESTATES SPECIAL DISTRICT (250)

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments	\$ 54,726	\$ 56,893	\$ (2,167)
2 Receivables	-	-	-
3 Total assets	<u>54,726</u>	<u>56,893</u>	<u>(2,167)</u>
LIABILITIES			
4 Payables and other liabilities	-	-	-
5 Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>
6 FUND BALANCE (reserves)	<u>\$ 54,726</u>	<u>\$ 56,893</u>	<u>\$ (2,167)</u>

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
REVENUES						
7 Property tax	\$ 10,835		\$ 10,151	\$ 10,330	\$ (179)	
8 Other	10		719	89	630	
9 Total revenues	<u>10,845</u>	100%	<u>10,870</u>	<u>10,419</u>	<u>451</u>	4%
EXPENDITURES						
10 Operations	(15,500)		(8,813)	(7,266)	1,547	
11 Total expenditures	<u>(15,500)</u>	57%	<u>(8,813)</u>	<u>(7,266)</u>	<u>1,547</u>	21%
12 Change in reserves	<u>(4,655)</u>		<u>2,057</u>	<u>3,153</u>		
13 Reserves, beginning	<u>52,669</u>		<u>52,669</u>	<u>53,740</u>		
14 Reserves, ending	<u>\$ 48,014</u>		<u>\$ 54,726</u>	<u>\$ 56,893</u>		

FINANCIAL STATEMENT
 DECEMBER 2022 (unaudited)



HIGHLANDS SPECIAL IMPROVEMENT DISTRICT (270)

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments	\$ (54,306)	\$ (50,721)	\$ (3,585)
2 Receivables	29,715	8,039	21,676
3 Total assets	<u>(24,591)</u>	<u>(42,682)</u>	<u>18,091</u>
LIABILITIES			
4 Payables and other liabilities	-	(1,487)	(1,487)
5 Total liabilities	<u>-</u>	<u>(1,487)</u>	<u>(1,487)</u>
6 FUND BALANCE (reserves)	<u>\$ (24,591)</u>	<u>\$ (44,169)</u>	<u>\$ 19,578</u>

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
REVENUES						
7 Assessments	\$ 251,600		\$ 145,729	\$ 53,967	\$ 91,762	
8 Other	-		(855)	(19)	(836)	
9 Total revenues	<u>251,600</u>	58%	<u>144,874</u>	<u>53,948</u>	<u>90,926</u>	169%
EXPENDITURES						
10 Personnel	(83,704)	52%	(43,314)	-	43,314	
11 Operations	(221,150)	58%	(128,920)	(70,007)	58,913	
12 Shared services	-		-	(28,227)	(28,227)	
13 Total expenditures	<u>(304,854)</u>	56%	<u>(172,234)</u>	<u>(98,234)</u>	<u>74,000</u>	
TRANSFERS						
14 Transfers in	61,000		-	-	-	
15 Total transfers	<u>61,000</u>		<u>-</u>	<u>-</u>	<u>-</u>	
16 Change in reserves	<u>7,746</u>		<u>(27,360)</u>	<u>(44,286)</u>		
17 Reserves, beginning	<u>2,769</u>		<u>2,769</u>	<u>117</u>		
18 Reserves, ending	<u>\$ 10,515</u>		<u>(24,591)</u>	<u>(44,169)</u>		

FINANCIAL STATEMENT
 DECEMBER 2022 (unaudited)



KRAFTMAID SPECIAL IMPROVEMENT DISTRICT (290)

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments	\$ 858,560	\$ 843,848	\$ 14,712
2 Receivables	-	-	-
3 Total assets	<u>858,560</u>	<u>843,848</u>	<u>14,712</u>
LIABILITIES			
4 Payables and other liabilities	-	-	-
5 Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>
6 FUND BALANCE (reserves)	<u>\$ 858,560</u>	<u>\$ 843,848</u>	<u>\$ 14,712</u>

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
REVENUES						
7 Interest earnings	\$ -		\$ 12,001	\$ 1,419	\$ 10,582	
8 Total revenues	<u>-</u>		<u>12,001</u>	<u>1,419</u>	<u>10,582</u>	
EXPENDITURES						
9 Debt service	-		-	-	-	
10 Total expenditures	<u>-</u>		<u>-</u>	<u>-</u>	<u>-</u>	
TRANSFERS IN/OUT						
11 Transfers in	-		-	-	-	
12 Transfers out	-		-	-	-	
Total transfers	<u>-</u>		<u>-</u>	<u>-</u>	<u>-</u>	
13 Change in reserves	-		12,001	1,419		
14 Reserves, beginning	846,559		846,559	842,429		
15 Reserves, ending	<u>\$ 846,559</u>		<u>\$ 858,560</u>	<u>\$ 843,848</u>		

FINANCIAL STATEMENT
 DECEMBER 2022 (unaudited)



MUNICIPAL BUILDING AUTHORITY (420)

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
ASSETS			
1 Cash and investments	\$ 1,306,131	\$ 1,299,513	\$ 6,618
2 Total assets	<u>1,306,131</u>	<u>1,299,513</u>	<u>6,618</u>
LIABILITIES			
3 Payables and other liabilities	-	-	-
4 Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>
5 FUND BALANCE (reserves)	<u>\$ 1,306,131</u>	<u>\$ 1,299,513</u>	<u>\$ 6,618</u>

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>	<u>Diff %</u>
REVENUES						
6 Lease revenue	\$ 1,853,860		\$ 926,927	\$ 924,975	\$ 1,952	
7 Other	-		21,178	2,646	18,532	
8 Total revenues	<u>1,853,860</u>	51%	<u>948,105</u>	<u>927,621</u>	<u>20,484</u>	2%
EXPENDITURES						
9 Debt service	(1,853,860)		(1,358,675)	(1,337,035)	21,640	
10 Operations	-		-	-	-	
11 Capital	-		-	-	-	
12 Total expenditures	<u>(1,853,860)</u>	73%	<u>(1,358,675)</u>	<u>(1,337,035)</u>	<u>21,640</u>	
13 Change in reserves	<u>-</u>		<u>(410,570)</u>	<u>(409,414)</u>		
14 Reserves, beginning	<u>1,716,701</u>		<u>1,716,701</u>	<u>1,708,927</u>		
15 Reserves, ending	<u>\$ 1,716,701</u>		<u>\$ 1,306,131</u>	<u>\$ 1,299,513</u>		

FINANCIAL STATEMENT
DECEMBER 2022 (unaudited)



CDBG FUND (480)

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
ASSETS			
1 Cash and investments	\$ (79,989)	\$ (14,746)	\$ (65,243)
2 Restricted cash	145,101	145,108	(7)
3 Receivables	592,785	671,355	(78,570)
4 Total assets	<u>657,897</u>	<u>801,717</u>	<u>(143,820)</u>
LIABILITIES			
5 Payables and other liabilities	(7,060)	(4,822)	2,238
6 Total liabilities	<u>(7,060)</u>	<u>(4,822)</u>	<u>2,238</u>
7 FUND BALANCE (reserves)	<u>650,837</u>	<u>796,895</u>	<u>\$ (146,058)</u>

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>	<u>Diff %</u>
REVENUES						
8 Grants (CDBG)	\$ 1,424,239	9%	\$ 132,691	\$ 323,798	\$ (191,107)	-59%
9 Other	-		1,187	96	1,091	
10 Total revenues	<u>1,424,239</u>	9%	<u>133,878</u>	<u>323,894</u>	<u>(190,016)</u>	-59%
EXPENDITURES						
11 Administration	(106,786)	62%	(66,226)	(53,465)	12,761	24%
12 Program support	(1,317,453)	16%	(208,456)	(252,680)	(44,224)	-18%
13 Debt service	-		-	-	-	
14 Total expenditures	<u>(1,424,239)</u>	19%	<u>(274,682)</u>	<u>(306,145)</u>	<u>(31,463)</u>	-10%
15 Change in reserves	<u>-</u>		<u>(140,804)</u>	<u>17,749</u>		
16 Reserves, beginning	<u>791,641</u>		<u>791,641</u>	<u>779,146</u>		
17 Reserves, ending	<u>\$ 791,641</u>		<u>\$ 650,837</u>	<u>\$ 796,895</u>		

FINANCIAL STATEMENT
 DECEMBER 2022 (unaudited)



GRANTS FUND (481)

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
ASSETS			
1 Cash and investments	\$ (3,839)	\$ 6,648,008	\$ (6,651,847)
2 Receivables	28,394	25,293	3,101
3 Total assets	<u>24,555</u>	<u>6,673,301</u>	<u>(6,648,746)</u>
LIABILITIES			
4 Payables and other liabilities	(10,595)	(6,487,009)	(6,476,414)
5 Total liabilities	<u>(10,595)</u>	<u>(6,487,009)</u>	<u>(6,476,414)</u>
6 FUND BALANCE (reserves)	<u>13,960</u>	<u>186,292</u>	<u>\$ (172,332)</u>

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>	<u>Diff %</u>
REVENUES						
7 Donations	\$ -		\$ -	\$ -	\$ -	
8 Emergency mgmt assistance ¹	-		-	6,347	(6,347)	
9 Federal assistance	-		-	244,249	(244,249)	
10 Police grants	-		33,310	23,005	10,305	
11 Fire grants	-		-	-	-	
12 Other revenue	-		7,035	11,070		
13 Total revenues	<u>-</u>		<u>40,345</u>	<u>284,671</u>	<u>(240,291)</u>	
EXPENDITURES						
13 Donations	-		-	-	-	
14 Emergency mgmt assistance ¹	-		-	-	-	
15 Federal assistance	-		-	(111,145)	(111,145)	
16 Police grants	-		(41,871)	(2,719)	39,152	
16 Total expenditures	<u>-</u>		<u>(41,871)</u>	<u>(113,864)</u>	<u>(71,993)</u>	
17 Change in reserves	<u>-</u>		<u>(1,526)</u>	<u>170,807</u>		
18 Reserves, beginning	<u>15,486</u>		<u>15,486</u>	<u>15,485</u>		
19 Reserves, ending	<u>\$ 15,486</u>		<u>\$ 13,960</u>	<u>\$ 186,292</u>		

¹ Out-of-state fire assistance

FINANCIAL STATEMENT
DECEMBER 2022 (unaudited)



WATER FUND (510)

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments ¹	\$ 20,724,128	\$ 14,639,889	\$ 6,084,239
2 Restricted cash - Bond proceeds	315	170	145
3 Receivables	2,806,284	2,990,696	(184,412)
4 Inventory	5,520,727	2,664,502	2,856,225
5 Capital assets, net	117,839,776	112,310,334	5,529,442
6 Total assets	<u>146,891,230</u>	<u>132,605,591</u>	<u>14,285,639</u>
LIABILITIES			
7 Payables and other liabilities	(1,860,988)	(1,005,903)	855,085
8 OPEB & pension liabilities	223,829	(23,467)	(247,296)
9 Bonds payable	(7,558,226)	(8,490,138)	(931,912)
10 Interfund loan payable	(3,800,000)	-	3,800,000
11 Total liabilities	<u>(12,995,385)</u>	<u>(9,519,508)</u>	<u>3,475,877</u>
NET POSITION			
12 Net investment, capital assets	110,281,550	103,820,196	6,461,354
13 Restricted, bond proceeds	315	170	145
14 Unrestricted	23,613,980	19,265,717	4,348,263
15 Total net position	<u>\$ 133,895,845</u>	<u>\$ 123,086,083</u>	<u>\$ 10,809,762</u>

¹ Includes restricted cash (impact fees)

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
OPERATING REVENUE						
16 Water sales	\$ 28,270,000	62%	\$ 17,568,037	\$ 16,743,664	\$ 824,373	5%
17 Other	-		379	1	378	
17 Total operating revenues	<u>28,270,000</u>	62%	<u>17,568,416</u>	<u>16,743,665</u>	<u>824,751</u>	5%
OPERATING EXPENSE						
18 Personnel	(2,359,672)	40%	(938,334)	(884,776)	53,558	6%
19 Operations	(2,578,967)	44%	(1,146,068)	(894,766)	251,302	28%
20 Water purchase	(12,000,000)	58%	(6,930,809)	(5,740,714)	1,190,095	21%
21 Shared services	(2,480,846)	43%	(1,058,257)	(1,131,955)	(73,698)	-7%
22 Total operating expense	<u>(19,419,485)</u>	52%	<u>(10,073,468)</u>	<u>(8,652,211)</u>	<u>1,421,257</u>	16%
23 Operating income (loss)	<u>8,850,515</u>		<u>7,494,948</u>	<u>8,091,454</u>	<u>2,246,008</u>	-7%
NON-OPERATING REVENUE						
24 Interest earnings	-		293,631	21,791	271,840	
25 Impact fees	1,000,000	20%	198,856	1,028,147	(829,291)	-81%
26 Intergovernmental revenue	1,650,000	112%	1,843,005	-	1,843,005	
27 Federal assistance	1,694,189	56%	950,569	-	950,569	
29 Total non-operating revenue	<u>4,344,189</u>	76%	<u>3,286,061</u>	<u>1,049,938</u>	<u>2,236,123</u>	213%
NON-OPERATING EXPENSE						
30 Capital	(16,331,600)	25%	(4,002,063)	(2,167,958)	1,834,105	85%
31 Other capital	(2,024,750)	1%	(15,234)	(14,602)	632	
32 Debt service	(1,378,100)	10%	(131,800)	(145,600)	(13,800)	
33 Total non-operating expense	<u>(19,734,450)</u>	21%	<u>(4,149,097)</u>	<u>(2,328,160)</u>	<u>1,820,937</u>	78%
TRANSFERS						
34 Transfers in (RDA)	-		-	-	-	
35 Transfers out	(1,364,675)	64%	(878,384)	(837,163)	41,221	5%
36 Total transfers	<u>(1,364,675)</u>	64%	<u>(878,384)</u>	<u>(837,163)</u>	<u>41,221</u>	5%
37 Change in net position	<u>(7,904,421)</u>		<u>5,753,528</u>	<u>5,976,069</u>		
38 Net position, beginning	<u>128,142,317</u>		<u>128,142,317</u>	<u>117,110,014</u>		
39 Net position, ending	<u>\$ 120,237,896</u>		<u>\$ 133,895,845</u>	<u>\$ 123,086,083</u>		

FINANCIAL STATEMENT
DECEMBER 2022 (unaudited)



SEWER FUND (520)

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments ¹	\$ 19,308,307	\$ 10,526,820	\$ 8,781,487
3 Receivables	1,596,574	1,533,911	62,663
4 Investment in joint venture	33,042,403	30,939,898	2,102,505
5 Capital assets, net	44,335,272	41,276,275	3,058,997
6 Total assets	<u>98,282,556</u>	<u>84,276,904</u>	<u>14,005,652</u>
LIABILITIES			
7 Payables and other liabilities	(3,384,864)	(486,431)	2,898,433
8 Interfund loan payable	(5,596,998)	-	5,596,998
9 OPEB & pension liabilities	167,432	(17,130)	(184,562)
10 Total liabilities	<u>(8,814,430)</u>	<u>(503,561)</u>	<u>8,310,869</u>
NET POSITION			
11 Net investment, capital assets	77,377,675	72,216,173	5,161,502
12 Net position	12,090,451	11,557,170	533,281
13 Total net position	<u>\$ 89,468,126</u>	<u>\$ 83,773,343</u>	<u>\$ 5,694,783</u>

¹ Includes restricted cash (impact fees)

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
OPERATING REVENUE						
14 Sewer fees	\$ 14,010,000	52%	\$ 7,227,648	\$ 6,897,949	\$ 329,699	5%
15 Other	-		-	-	-	
16 Total operating revenues	<u>14,010,000</u>	52%	<u>7,227,648</u>	<u>6,897,949</u>	<u>329,699</u>	5%
OPERATING EXPENSE						
17 Personnel	(1,510,162)	43%	(649,128)	(595,864)	53,264	9%
18 Operations	(1,154,832)	43%	(495,852)	(430,763)	65,089	15%
19 Sewer treatment	(6,966,418)	48%	(3,333,862)	(4,324,465)	(990,603)	-23%
20 Shared services	(899,476)	42%	(379,892)	(408,551)	(28,659)	-7%
21 Total operating expense	<u>(10,530,888)</u>	46%	<u>(4,858,734)</u>	<u>(5,759,643)</u>	<u>(900,909)</u>	-16%
22 Operating income (loss)	<u>3,479,112</u>		<u>2,368,914</u>	<u>1,138,306</u>	<u>(571,210)</u>	
NON-OPERATING REVENUE						
23 Interest earnings	-		267,133	16,930	250,203	1478%
24 Impact fees	1,000,000	15%	145,589	888,561	(742,972)	-84%
25 Intergovernmental revenue	2,359,000	0%	-	-	-	
26 Federal assistance	1,694,189	6%	96,970	-	96,970	
27 Total non-operating revenue	<u>5,053,189</u>	10%	<u>509,692</u>	<u>905,491</u>	<u>(395,799)</u>	-44%
NON-OPERATING EXPENSE						
28 Capital	(19,243,365)	9%	(1,702,598)	(366,765)	1,335,833	100%
29 Other capital	(500,000)	0%	-	-	-	
30 Debt service	(587,679)	0%	-	-	-	
31 Total non-operating expense	<u>(20,331,044)</u>	8%	<u>(1,702,598)</u>	<u>(366,765)</u>	<u>1,335,833</u>	100%
TRANSFERS						
32 Transfers out	(700,000)	56%	(389,636)	(344,897)	44,739	13%
33 Total transfers	<u>(700,000)</u>	56%	<u>(389,636)</u>	<u>(344,897)</u>	<u>44,739</u>	13%
34 Change in net position	<u>(12,498,743)</u>		<u>786,372</u>	<u>1,332,135</u>		
35 Net position, beginning	<u>88,681,754</u>		<u>88,681,754</u>	<u>82,441,208</u>		
36 Net position, ending	<u>\$ 76,183,011</u>		<u>\$ 89,468,126</u>	<u>\$ 83,773,343</u>		

FINANCIAL STATEMENT
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SOLID WASTE FUND (540)

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
ASSETS			
1 Cash and investments	\$ 1,058,379	\$ 777,746	\$ 280,633
2 Receivables	746,652	694,644	52,008
3 Investment in joint venture	7,618,613	6,843,200	775,413
4 Total assets	<u>9,423,644</u>	<u>8,315,590</u>	<u>1,108,054</u>
LIABILITIES			
5 Payables and other liabilities	(700,665)	(672,345)	28,320
6 OPEB & pension liabilities	23,048	(2,433)	(25,481)
7 Total liabilities	<u>(677,617)</u>	<u>(674,778)</u>	<u>2,839</u>
NET POSITION			
8 Net investment, capital assets	7,618,613	6,843,200	775,413
9 Net position	1,127,414	797,612	329,802
10 Total net position	<u>\$ 8,746,027</u>	<u>\$ 7,640,812</u>	<u>\$ 1,105,215</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>
OPERATING REVENUE						
11 Collection fees	\$ 6,193,050	52%	\$ 3,242,285	\$ 3,068,456	\$ 173,829	6%
Dumpster rentals	175,000	47%	82,711	95,059	12,348	-13%
12 Other	-		-	-	-	
13 Total operating revenues	<u>6,368,050</u>	52%	<u>3,324,996</u>	<u>3,163,515</u>	<u>186,177</u>	5%
OPERATING EXPENSE						
14 Personnel	(276,187)	35%	(96,370)	(55,326)	41,044	74%
15 Operations	(599,014)	36%	(215,200)	(260,356)	(45,156)	-17%
16 Collection services	(3,600,000)	50%	(1,788,103)	(1,679,602)	108,501	6%
17 Landfill	(1,025,000)	46%	(475,282)	(453,687)	21,595	5%
18 Dumpster services	(450,000)	38%	(170,351)	(178,533)	(8,182)	-5%
19 Shared services	(548,676)	42%	(229,830)	(183,650)	46,180	25%
20 Total operating expense	<u>(6,498,877)</u>	46%	<u>(2,975,136)</u>	<u>(2,811,154)</u>	<u>163,982</u>	6%
21 Operating income (loss)	<u>(130,827)</u>		<u>349,860</u>	<u>352,361</u>	<u>350,159</u>	
NON-OPERATING REVENUE						
21 Interest earnings	-		12,645	805	(11,840)	1471%
22 Total non-operating revenue	<u>-</u>		<u>12,645</u>	<u>805</u>	<u>(11,840)</u>	
TRANSFERS						
23 Transfers out	-		-	(153,423)	(153,423)	
24 Total transfers	<u>-</u>		<u>-</u>	<u>(153,423)</u>	<u>(153,423)</u>	-100%
25 Change in net position	<u>(130,827)</u>		<u>362,505</u>	<u>199,743</u>		
26 Net position, beginning	8,383,522		8,383,522	7,441,069		
27 Net position, ending	<u>\$ 8,252,695</u>		<u>\$ 8,746,027</u>	<u>\$ 7,640,812</u>		

FINANCIAL STATEMENT
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STORM WATER FUND (550)

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
ASSETS			
1 Cash and investments ¹	\$ 11,437,362	\$ 10,097,298	\$ 1,340,064
2 Receivables	518,428	514,558	3,870
3 Capital assets, net	51,722,820	48,159,506	3,563,314
4 Total assets	<u>63,678,610</u>	<u>58,771,362</u>	<u>4,907,248</u>
LIABILITIES			
6 Payables and other liabilities	(195,104)	(31,317)	163,787
7 OPEB & pension liabilities	148,008	(14,885)	(162,893)
8 Bonds payable	(2,765,000)	(3,425,000)	(660,000)
9 Total liabilities	<u>(2,812,096)</u>	<u>(3,471,202)</u>	<u>(659,106)</u>
NET POSITION			
10 Net investment, capital assets	48,957,820	44,734,506	4,223,314
11 Net position	11,908,694	10,565,654	1,343,040
12 Total net position	<u>\$ 60,866,514</u>	<u>\$ 55,300,160</u>	<u>\$ 5,566,354</u>

¹ Includes restricted cash (impact fees)

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>	<u>Diff %</u>
OPERATING REVENUE						
14 Storm water fees	\$ 4,699,800	50%	\$ 2,345,106	\$ 2,215,481	\$ 129,625	6%
15 Other	-		-	-	-	
16 Total operating revenues	<u>4,699,800</u>	50%	<u>2,345,106</u>	<u>2,215,481</u>	<u>129,625</u>	6%
OPERATING EXPENSE						
17 Personnel	(1,352,180)	42%	(571,827)	(511,287)	60,540	12%
18 Operations	(1,218,095)	41%	(504,741)	(411,958)	92,783	23%
19 Shared services	(982,002)	43%	(421,154)	(443,120)	(21,966)	-5%
20 Total operating expense	<u>(3,552,277)</u>	42%	<u>(1,497,722)</u>	<u>(1,366,365)</u>	<u>131,357</u>	10%
21 Operating income (loss)	<u>1,147,523</u>		<u>847,384</u>	<u>849,116</u>	<u>260,982</u>	
NON-OPERATING REVENUE						
22 Interest earnings	-		156,629	17,752	138,877	782%
23 Impact fees	1,000,000	76%	764,527	611,804	152,723	25%
24 Total non-operating revenue	<u>1,000,000</u>	92%	<u>921,156</u>	<u>629,556</u>	<u>291,600</u>	46%
NON-OPERATING EXPENSE						
25 Capital	(2,815,000)	17%	(470,205)	(1,550,414)	(1,080,209)	-70%
26 Debt service	(724,614)	4%	(26,682)	(33,051)	(6,369)	-19%
27 Total capital outlay	<u>(3,539,614)</u>	14%	<u>(496,887)</u>	<u>(1,583,465)</u>	<u>(1,086,578)</u>	-69%
TRANSFERS						
28 Transfers out	(234,990)	55%	(128,881)	(110,725)	18,156	16%
29 Total transfers	<u>(234,990)</u>	55%	<u>(128,881)</u>	<u>(110,725)</u>	<u>18,156</u>	16%
30 Change in net position	<u>(1,627,081)</u>		<u>1,142,772</u>	<u>(215,518)</u>		
31 Net position, beginning	<u>59,723,742</u>		<u>59,723,742</u>	<u>55,515,678</u>		
32 Net position, ending	<u>\$ 58,096,661</u>		<u>\$ 60,866,514</u>	<u>\$ 55,300,160</u>		

FINANCIAL STATEMENT
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STREETLIGHT FUND (570)

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments	\$ 862,302	\$ 1,067,321	\$ (205,019)
2 Receivables	80,690	52,295	28,395
3 Total assets	<u>942,992</u>	<u>1,119,616</u>	<u>(176,624)</u>
LIABILITIES			
4 Payables and other liabilities	(52,340)	-	52,340
5 Total liabilities	<u>(52,340)</u>	<u>-</u>	<u>52,340</u>
6 NET POSITION	<u>\$ 890,652</u>	<u>\$ 1,119,616</u>	<u>\$ (228,964)</u>

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
REVENUES						
7 Streetlight fees	\$ 780,000	51%	\$ 399,692	\$ 383,437	\$ 16,255	4%
8 Other	-		13,698	2,600	11,098	427%
9 Total revenues	<u>780,000</u>	53%	<u>413,390</u>	<u>386,037</u>	<u>27,353</u>	7%
EXPENDITURES						
10 Operations	(1,111,677)	47%	(521,527)	(310,590)	210,937	68%
11 Total expenditures	<u>(1,111,677)</u>	47%	<u>(521,527)</u>	<u>(310,590)</u>	<u>210,937</u>	68%
TRANSFERS						
12 Transfers in			-	-	-	
13 Transfers out	(39,000)	57%	(22,124)	(19,172)	2,952	15%
14 Total transfers	<u>(39,000)</u>	57%	<u>(22,124)</u>	<u>(19,172)</u>	<u>2,952</u>	15%
15 Change in net position	<u>(370,677)</u>		<u>(130,261)</u>	<u>56,275</u>		
16 Net position, beginning	1,020,913		1,020,913	1,063,341		
17 Net position, ending	<u>\$ 650,236</u>		<u>\$ 890,652</u>	<u>\$ 1,119,616</u>		

FINANCIAL STATEMENT
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FLEET MANAGEMENT FUND (610)

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments	\$ 3,192,218	\$ 3,397,641	\$ (205,423)
2 Restricted cash	-	-	-
3 Receivables	-	9	(9)
5 Capital assets, net	10,491,956	9,990,008	501,948
6 Total assets	<u>13,684,174</u>	<u>13,387,658</u>	<u>296,516</u>
LIABILITIES			
7 Payables and other liabilities	(282,665)	(95,302)	187,363
8 Capital lease payable	(2,337,217)	(2,465,305)	(128,088)
9 OPEB & pension liabilities	104,831	(11,105)	(115,936)
10 Total liabilities	<u>(2,515,051)</u>	<u>(2,571,712)</u>	<u>(56,661)</u>
NET POSITION			
11 Net investment, capital assets	8,154,739	7,524,703	630,036
12 Net position	3,014,384	3,291,243	(276,859)
13 Total net position	<u>\$ 11,169,123</u>	<u>\$ 10,815,946</u>	<u>\$ 239,855</u>

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
REVENUES						
14 Charges for service	\$ 6,734,410	50%	\$ 3,367,230	\$ 2,974,063	\$ 393,167	13%
15 Sale of vehicles/equipment	300,000	33%	100,463	180,565	(80,102)	-44%
16 Other	-		42,927	5,402	37,525	695%
17 Total revenues	<u>7,034,410</u>	50%	<u>3,510,620</u>	<u>3,160,030</u>	<u>350,590</u>	11%
EXPENDITURES						
18 Personnel	(834,868)	46%	(384,285)	(358,725)	25,560	7%
19 Operations	(1,128,353)	36%	(409,235)	(425,104)	(15,869)	-4%
20 Fuel	(800,000)	59%	(473,357)	(347,515)	125,842	36%
21 Debt service	(637,007)	68%	(432,528)	(1,104,872)	(672,344)	-61%
22 Total expenditures	<u>(3,400,228)</u>	50%	<u>(1,699,405)</u>	<u>(2,236,216)</u>	<u>(536,811)</u>	-24%
CAPITAL OUTLAY						
23 Capital	(4,385,500)	27%	(1,199,992)	(896,489)	303,503	34%
24 Other capital	-		-	-	-	
25 Total capital outlay	<u>(4,385,500)</u>	27%	<u>(1,199,992)</u>	<u>(896,489)</u>	<u>303,503</u>	
26 Change in net position	<u>(751,318)</u>		<u>611,223</u>	<u>27,325</u>		
27 Net position, beginning	<u>10,557,900</u>		<u>10,557,900</u>	<u>10,788,621</u>		
28 Net position, ending	<u>\$ 9,806,582</u>		<u>\$ 11,169,123</u>	<u>\$ 10,815,946</u>		
			\$ -	\$ -		

FINANCIAL STATEMENT
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IT MANAGEMENT FUND (620)

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments	\$ 2,338,193	\$ 2,152,152	\$ 186,041
2 Receivables	12,593	26,331	(13,738)
3 Capital assets, net	-	12,128	(12,128)
4 Total assets	<u>2,350,786</u>	<u>2,190,611</u>	<u>160,175</u>
LIABILITIES			
5 Payables and other liabilities	(98,256)	(133,079)	34,823
6 OPEB & pension liabilities	58,238	(2,809)	61,047
7 Total liabilities	<u>(40,018)</u>	<u>(135,888)</u>	<u>95,870</u>
NET POSITION			
8 Net investment, capital assets ¹	-	12,128	(12,128)
9 Net position	2,310,768	2,042,595	268,173
10 Total net position	<u>\$ 2,310,768</u>	<u>\$ 2,054,723</u>	<u>\$ 281,911</u>

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
REVENUES						
11 Assessments	\$ 2,773,500	50%	\$ 1,386,744	\$ 1,550,004	\$ (163,260)	-11%
12 Other	-		32,712	3,413	29,299	858%
13 Total revenues	<u>2,773,500</u>	51%	<u>1,419,456</u>	<u>1,553,417</u>	<u>(133,961)</u>	-9%
EXPENDITURES						
14 Personnel	(1,063,163)	42%	(446,297)	(509,664)	(63,367)	-12%
15 Operations	(175,500)	21%	(37,716)	(23,797)	13,919	58%
16 IT Infrastructure	(1,912,917)	37%	(711,823)	(607,732)	104,091	17%
17 Total expenditures	<u>(3,151,580)</u>	38%	<u>(1,195,836)</u>	<u>(1,141,193)</u>	<u>54,643</u>	5%
18 Change in net position	<u>(378,080)</u>		<u>223,620</u>	<u>412,224</u>		
19 Net position, beginning	<u>2,087,148</u>		<u>2,087,148</u>	<u>1,642,499</u>		
20 Net position, ending	<u>\$ 1,709,068</u>		<u>\$ 2,310,768</u>	<u>\$ 2,054,723</u>		
			\$ -	\$ -		

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BENEFITS MANAGEMENT FUND (650)

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments	\$ 764,071	\$ -	\$ 764,071
2 Total assets	<u>764,071</u>	<u>-</u>	<u>764,071</u>
LIABILITIES			
3 Payables and other liabilities	(242,691)	-	(242,691)
4 Total liabilities	<u>(242,691)</u>	<u>-</u>	<u>(242,691)</u>
NET POSITION	<u>\$ 521,380</u>	<u>\$ -</u>	<u>\$ 521,380</u>

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
REVENUES						
10 Employer contributions	\$ 6,413,970	45%	\$ 2,914,414	\$ -	\$ 2,914,414	
11 Employee contributions	586,397	53%	308,066	-	308,066	
12 Other revenue	-		11,067	-	11,067	
13 Total revenues	<u>7,000,367</u>	46%	<u>3,233,547</u>	<u>-</u>	<u>3,233,547</u>	
EXPENDITURES						
14 Claims	(5,805,367)	39%	(2,253,919)	-	(2,253,919)	
15 Professional & tech services	(1,095,000)	42%	(458,248)	-	(458,248)	
16 Wellness program	(100,000)	0%	-	-	-	
17 Total expenditures	<u>(7,000,367)</u>	39%	<u>(2,712,167)</u>	<u>-</u>	<u>(2,712,167)</u>	
18 Change in net position	<u>-</u>		<u>521,380</u>	<u>-</u>		
19 Net position, beginning	<u>-</u>		<u>-</u>	<u>-</u>		
20 Net position, ending	<u>\$ -</u>		<u>\$ 521,380</u>	<u>\$ -</u>		
			\$ -	\$ -		

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RISK MANAGEMENT FUND (670)

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
ASSETS			
1 Cash and investments	\$ 1,707,079	\$ 1,357,367	\$ 349,712
2 Receivables	-	-	-
3 Total assets	<u>1,707,079</u>	<u>1,357,367</u>	<u>349,712</u>
LIABILITIES			
4 Payables and other liabilities	(318,236)	(332,197)	(13,961)
5 OPEB & pension liabilities	19,886	(2,059)	(21,945)
6 Total liabilities	<u>(298,350)</u>	<u>(334,256)</u>	<u>(35,906)</u>
7 NET POSITION	<u>\$ 1,408,729</u>	<u>\$ 1,023,111</u>	<u>\$ 385,618</u>

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>	<u>Diff %</u>
REVENUES						
8 Assessments	\$ 2,076,050	52%	\$ 1,070,543	\$ 1,052,210	\$ 18,333	2%
9 Grants	-		-	-	-	
10 Other	-		22,157	1,606	20,551	1280%
11 Total revenues	<u>2,076,050</u>	53%	<u>1,092,700</u>	<u>1,053,816</u>	<u>38,884</u>	4%
EXPENDITURES						
12 Personnel	(231,818)	46%	(107,080)	(46,760)	60,320	
13 Operations	(69,600)	2%	(1,259)	(2,340)	(1,081)	100%
14 Premiums	(1,242,632)	98%	(1,222,875)	(984,728)	238,147	24%
15 Claims and losses	(615,000)	13%	(78,702)	(28,970)	49,732	172%
16 Total expenditures	<u>(2,159,050)</u>	65%	<u>(1,409,916)</u>	<u>(1,062,798)</u>	<u>347,118</u>	33%
17 Change in net position	<u>(83,000)</u>		<u>(317,216)</u>	<u>(8,982)</u>		
18 Net position, beginning	<u>1,725,945</u>		<u>1,725,945</u>	<u>1,032,093</u>		
19 Net position, ending	<u>\$ 1,642,945</u>		<u>\$ 1,408,729</u>	<u>\$ 1,023,111</u>		