

JANUARY 2024
FINANCIAL REPORT
FOR THE FISCAL YEAR 2024



The following financial statements represent the period of July 1, 2023 through January 31, 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.

FINANCIAL STATEMENT
JANUARY 2024 (unaudited)



ENDING FUND BALANCES

	Annual Budget	Current YTD	Prior YTD	Increase (Decrease)	
1 General Fund	\$ 18,256,630	\$ 33,008,295	\$ 40,122,673	\$ (7,114,378)	-18%
Special Revenue Funds					
2 Capital Projects Fund	28,871,409	53,398,199	50,581,294	2,816,905	6%
3 Redevelopment Agency	13,926,722	16,648,961	13,519,490	3,129,471	23%
4 Class C Roads Fund	(217,299)	3,923,212	2,546,184	1,377,028	54%
5 Development Services Fund	(1,517,145)	791,041	1,227,869	(436,828)	-36%
6 Fairway Estates SID	45,744	48,191	53,462	(5,271)	-10%
7 Highland SID	82,216	68,396	(22,084)	90,480	-410%
8 KrafMaid SID	878,503	905,377	861,618	43,759	5%
9 CDBG Fund	486,302	413,885	711,776	(297,891)	-42%
10 Grants Fund	26,081	154,449	26,081	128,368	492%
11 Municipal Building Authority	1,773,160	1,522,355	1,464,693	57,662	4%
Enterprise Funds (less capital assets)					
12 Water Fund	17,025,723	26,139,587	21,770,897	4,368,690	20%
13 Sewer Fund	6,729,045	10,841,357	11,554,718	(713,361)	-6%
14 Solid Waste Fund	1,320,129	1,624,000	1,075,170	548,830	51%
15 Storm Water Fund	12,448,924	16,300,532	13,765,332	2,535,200	18%
16 Streetlight Fund	557,540	1,077,092	897,746	179,346	20%
Internal Service Funds (less capital assets)					
17 Fleet Management Fund	998,708	168,714	2,946,843	(2,778,129)	-94%
18 IT Management Fund	612,477	2,871,693	2,304,356	567,337	25%
19 Benefits Management Fund	2,339,408	3,000,988	720,186	2,280,802	100%
20 Risk Management Fund	1,759,236	1,415,956	1,573,271	(157,315)	-10%
	\$ 106,403,513	\$ 174,322,280	\$ 167,701,575	\$ 6,620,705	4%

FINANCIAL STATEMENT
JANUARY 2024 (unaudited)



GENERAL FUND

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments	\$ 21,546,609	\$ 28,569,442	\$ (7,022,833)
2 Restricted cash	3,823,994	6,117,896	(2,293,902)
3 Receivables ¹	7,780,052	7,253,565	526,487
4 Due from RDA	4,490,500	4,490,500	-
5 Other	-	14,250	(14,250)
6 Total assets	<u>37,641,155</u>	<u>46,445,653</u>	<u>(8,804,498)</u>
LIABILITIES			
7 Payables and other liabilities	(4,632,860)	(6,322,980)	(1,690,120)
8 Total liabilities	<u>(4,632,860)</u>	<u>(6,322,980)</u>	<u>(1,690,120)</u>
9 FUND BALANCE	<u>\$ 33,008,295</u>	<u>\$ 40,122,673</u>	<u>\$ (7,114,378)</u>

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
REVENUES						
10 Sales tax ¹	\$ 31,195,502	65%	\$ 20,139,089	\$ 19,689,603	\$ 449,486	2%
11 Property tax	20,242,960	92%	18,711,830	17,061,596	1,650,234	10%
12 Franchise tax ¹	9,511,000	67%	6,415,895	5,644,693	771,202	14%
13 Licensing and permits	485,000	95%	462,518	123,502	339,016	275%
14 Charges for services	5,406,550	50%	2,720,513	2,703,137	17,376	1%
16 Fines and forfeitures	1,100,000	49%	536,581	560,561	(23,980)	-4%
15 Intergovernmental	426,300	41%	175,296	177,968	(2,672)	-2%
17 Other	72,500	1646%	1,193,040	709,511	483,529	68%
18 Total revenues	<u>68,439,812</u>	74%	<u>50,354,762</u>	<u>46,670,571</u>	<u>3,684,191</u>	8%
EXPENDITURES						
19 City council	(526,233)	48%	(252,098)	(206,461)	45,637	22%
20 Mayor	(1,489,831)	52%	(772,206)	(716,069)	56,137	8%
21 Administrative services	(1,753,392)	56%	(977,203)	(850,739)	126,464	15%
22 City attorney	(1,996,737)	51%	(1,021,000)	(964,038)	56,962	6%
23 Community development	(904,484)	50%	(454,306)	(450,038)	4,268	1%
24 Courts	(1,007,583)	57%	(572,505)	(481,673)	90,832	19%
25 Fire	(15,250,167)	56%	(8,500,899)	(7,574,596)	926,303	12%
26 Police	(28,603,106)	55%	(15,758,741)	(14,193,135)	1,565,606	11%
27 Public services	(8,618,760)	46%	(4,003,453)	(3,557,106)	446,347	13%
28 Public works	(5,714,467)	59%	(3,349,290)	(2,623,721)	725,569	28%
28 Public utilities	-	0%	-	1	1	-100%
29 Non-departmental	(1,977,300)	54%	(1,059,857)	(1,914,523)	(854,666)	-45%
30 Debt service	(1,642,331)	33%	(539,945)	(1,130,395)	(590,450)	-52%
31 Total expenditures	<u>(69,484,391)</u>	54%	<u>(37,261,503)</u>	<u>(34,662,493)</u>	<u>2,599,010</u>	7%
TRANSFERS IN (OUT)						
32 Transfers in	2,386,300	69%	1,658,406	1,508,657	149,749	10%
33 Transfers out	(369,313)	0%	-	-	-	-
34 Total transfers	<u>2,016,987</u>	82%	<u>1,658,406</u>	<u>1,508,657</u>	<u>149,749</u>	10%
ONE-TIME REVENUE (EXPENSE)						
35 Federal grants	-		-	-	-	
36 Transfer out to CIP Fund	(972,408)		-	-	-	
37 Debt early-redemption	-		-	(1,508,274)	(1,508,274)	
38 Total one-time	<u>(972,408)</u>		<u>-</u>	<u>(1,508,274)</u>	<u>(1,508,274)</u>	
39 Change in reserves	-		14,751,665	12,008,461		
40 Reserves, beginning	18,256,630		18,256,630	28,114,212		
41 Reserves, ending	<u>\$ 18,256,630</u>		<u>\$ 33,008,295</u>	<u>\$ 40,122,673</u>		

FINANCIAL STATEMENT
JANUARY 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>
Cit y Council						
41 Cit y Council	(526,233)	48%	(252,098)	(206,461)	45,637	22%
Mayor						
42 Mayor	(542,699)	58%	(315,798)	(272,007)	43,791	16%
43 Economic Development	(578,110)	45%	(258,223)	(288,193)	(29,970)	-10%
44 Public Affairs	(369,022)	54%	(198,185)	(155,869)	42,316	27%
	<u>(1,489,831)</u>	52%	<u>(772,206)</u>	<u>(716,069)</u>	56,137	8%
Administrative Services						
45 Administrative Services	(860,794)	53%	(456,679)	(415,749)	40,930	10%
46 City Recorder	(314,419)	58%	(181,280)	(152,542)	28,738	19%
47 Human Resources	(578,179)	59%	(339,244)	(282,448)	56,796	20%
	<u>(1,753,392)</u>	56%	<u>(977,203)</u>	<u>(850,739)</u>	126,464	15%
City Attorney						
48 City Attorney	(793,765)	47%	(370,168)	(415,282)	(45,114)	-11%
49 Prosecution	(880,477)	56%	(489,715)	(412,253)	77,462	19%
50 Victim Advocate	(322,495)	50%	(161,117)	(136,503)	24,614	18%
	<u>(1,996,737)</u>	51%	<u>(1,021,000)</u>	<u>(964,038)</u>	56,962	6%
Community Development						
51 Community Preservation	(817,972)	50%	(405,871)	(382,162)	23,709	6%
Development Services	-		-	(26,298)	(26,298)	-100%
52 Property Administration	(86,512)	56%	(48,435)	(41,578)	6,857	16%
	<u>(904,484)</u>	50%	<u>(454,306)</u>	<u>(450,038)</u>	4,268	1%
Courts						
53 Courts	(1,007,583)	57%	(572,505)	(481,673)	90,832	19%
Fire						
54 Fire	(15,139,987)	56%	(8,442,023)	(7,528,127)	913,896	12%
55 Emergency Management	(110,180)	53%	(58,876)	(46,469)	12,407	100%
	<u>(15,250,167)</u>	56%	<u>(8,500,899)</u>	<u>(7,574,596)</u>	926,303	12%
Police						
56 Animal Services	(765,398)	48%	(365,048)	(319,008)	46,040	14%
57 Crossing Guards	(764,617)	43%	(325,999)	(316,762)	9,237	3%
58 Police	(26,923,091)	56%	(15,044,035)	(13,486,888)	1,557,147	12%
59 SWAT	(150,000)	16%	(23,659)	(70,477)	(46,818)	-66%
	<u>(28,603,106)</u>	55%	<u>(15,758,741)</u>	<u>(14,193,135)</u>	1,565,606	11%
Public Services						
60 Public Services Administration	(271,698)	41%	(111,186)	(126,080)	(14,894)	-12%
61 Cemetery	(291,092)	39%	(114,975)	(111,247)	3,728	3%
62 Events	(1,037,569)	68%	(701,334)	(569,448)	131,886	23%
63 Facilities	(1,642,142)	48%	(794,042)	(770,243)	23,799	3%
64 Parks	(5,376,259)	42%	(2,281,916)	(1,980,088)	301,828	15%
	<u>(8,618,760)</u>	46%	<u>(4,003,453)</u>	<u>(3,557,106)</u>	446,347	13%
Public Works						
65 Public Works Administration	(257,334)	66%	(169,142)	(238,892)	(69,750)	-29%
66 Engineering	(936,673)	64%	(602,433)	(289,669)	312,764	108%
67 GIS	(292,224)	72%	(211,028)	(158,982)	52,046	33%
68 Streets	(4,228,236)	56%	(2,366,687)	(1,936,178)	430,509	22%
	<u>(5,714,467)</u>	59%	<u>(3,349,290)</u>	<u>(2,623,721)</u>	725,569	28%
Public Utilities						
69 Public Utilities Administration	-		-	(1)	(1)	
70 Utility Billing	-		-	2	2	
	<u>-</u>		<u>-</u>	<u>1</u>	<u>1</u>	
Other						
71 Non-Departmental	(1,977,300)	54%	(1,059,858)	(1,914,523)	(854,665)	-45%
72 Debt Service	(1,642,331)	33%	(539,945)	(2,638,669)	(2,098,724)	-80%
73 Total expenditures	<u>(69,484,391)</u>	54%	<u>(37,261,504)</u>	<u>(36,170,767)</u>	1,090,737	3%

FINANCIAL STATEMENT
JANUARY 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>
ASSETS			
1 Cash and investments ¹	\$ 58,784,633	\$ 45,903,430	\$ 12,881,203
2 Receivables	8,815,591	9,806,994	(991,403)
3 Total assets	<u>67,600,224</u>	<u>55,710,424</u>	<u>11,889,800</u>
LIABILITIES			
4 Payables and other liabilities	(14,202,025)	(5,129,130)	9,072,895
5 Total liabilities	<u>(14,202,025)</u>	<u>(5,129,130)</u>	<u>9,072,895</u>
6 FUND BALANCE (reserves)	<u>\$ 53,398,199</u>	<u>\$ 50,581,294</u>	<u>\$ 2,816,905</u>

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>	<u>Diff %</u>
REVENUES						
7 Impact Fees	\$ 1,950,000	77%	\$ 1,507,990	\$ 895,580	\$ 612,410	68%
8 Intergovernmental	22,018,173	0%	20,846	893,625	(872,779)	-98%
9 Other	-	0%	1,896,734	670,280	1,226,454	183%
10 Total revenues	<u>23,968,173</u>	14%	<u>3,425,570</u>	<u>2,459,485</u>	<u>966,085</u>	39%
EXPENDITURES						
11 Maintenance	(1,117,830)	1%	(12,915)	(45,736)	(32,821)	-72%
12 Prof & tech svcs	(373,490)	31%	(115,923)	-	115,923	100%
13 Equipment	(40,000)	52%	(20,665)	-	20,665	100%
14 Capital - Bldgs	(14,871,600)	17%	(2,545,431)	(3,722,766)	(1,177,335)	-32%
15 Capital - Parks	(9,430,047)	11%	(1,011,894)	(701,578)	310,316	44%
16 Capital - Public Safety	(740,000)	91%	(670,197)	-	670,197	100%
17 Capital - Roads	(31,767,000)	24%	(7,488,573)	(296,380)	7,192,193	2427%
18 Total expenditures	<u>(58,339,967)</u>	20%	<u>(11,865,598)</u>	<u>(4,766,460)</u>	<u>7,099,138</u>	149%
DEBT SERVICE						
19 Principal	(370,000)	100%	(370,000)	(360,000)	10,000	3%
20 Interest	(14,237)	157%	(22,340)	(11,807)	10,533	89%
21 Trustee fees	(1,250)	228%	(2,850)	-	2,850	100%
22	<u>(385,487)</u>	103%	<u>(395,190)</u>	<u>(371,807)</u>	<u>23,383</u>	6%
TRANSFERS						
23 Transfers in	1,395,273	0%	-	-	-	
24 Total transfers	<u>1,395,273</u>	0%	<u>-</u>	<u>-</u>	<u>-</u>	
25 Change in reserves	<u>(33,362,008)</u>		<u>(8,835,218)</u>	<u>(2,678,782)</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>\$ 53,398,199</u>	<u>\$ 50,581,294</u>		

¹ Includes restricted cash

FINANCIAL STATEMENT
JANUARY 2024 (unaudited)



REDEVELOPMENT AGENCY FUND (800)

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments	\$ 21,139,461	\$ 18,009,990	\$ 3,129,471
2 Restricted cash	-	-	-
3 Receivables	-	-	-
4 Total assets	<u>21,139,461</u>	<u>18,009,990</u>	<u>3,129,471</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>\$ 16,648,961</u>	<u>\$ 13,519,490</u>	<u>\$ 3,129,471</u>

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
REVENUES						
9 Tax increment	\$ 3,848,000	61%	\$ 2,354,023	\$ 2,313,947	\$ 40,076	2%
10 Other	-		571,012	290,701	280,311	96%
11 Total revenues	<u>3,848,000</u>	76%	<u>2,925,035</u>	<u>2,604,648</u>	<u>320,387</u>	12%
EXPENDITURES						
12 Administration	(138,050)	66%	(90,876)	-	90,876	100%
13 Redevelopment	(6,401,750)	0%	(3,720)	(400)	3,320	
14 Debt service	-		-	-	-	
15 Low-income housing	-		-	-	-	
16 Total expenditures	<u>(6,539,800)</u>	1%	<u>(94,596)</u>	<u>(400)</u>	<u>94,196</u>	
TRANSFERS						
17 Transfers in	300,000		-	-	-	
18 Transfers out	-		-	-	-	
19 Total transfers	<u>300,000</u>	0%	<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>	0%	<u>-</u>	<u>-</u>	<u>-</u>	
23 Change in reserves	<u>108,200</u>		<u>2,830,439</u>	<u>2,604,248</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>\$ 16,648,961</u>	<u>\$ 13,519,490</u>		

FINANCIAL STATEMENT
JANUARY 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>
ASSETS			
1 Cash and investments	\$ 3,628,059	\$ 2,373,770	\$ 1,254,289
2 Receivables	375,000	339,889	35,111
3 Total assets	<u>4,003,059</u>	<u>2,713,659</u>	<u>1,289,400</u>
LIABILITIES			
4 Payables and other liabilities	(79,847)	(167,475)	(87,628)
5 Total liabilities	<u>(79,847)</u>	<u>(167,475)</u>	<u>(87,628)</u>
6 FUND BALANCE (reserves)	<u>\$ 3,923,212</u>	<u>\$ 2,546,184</u>	<u>\$ 1,377,028</u>

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>	<u>Diff %</u>
REVENUES						
7 Class C Roads Allotment	\$ 4,700,000		\$ 2,713,731	\$ 2,549,694	\$ 164,037	6%
8 Intergovernmental	-		-	-	-	
9 Interest income	-		99,621	42,104	57,517	137%
10 Total revenues	<u>4,700,000</u>	60%	<u>2,813,352</u>	<u>2,591,798</u>	<u>221,554</u>	9%
EXPENDITURES						
Road maintenance (PW)						
11 Operations and supplies	(69,000)	1%	(909)	(1,234)	(325)	-26%
12 Curb/Gutter/Sidewalk	(160,000)	12%	(18,754)	(68,328)	(49,574)	-73%
13 Manholes	(70,000)	100%	(70,000)	-	70,000	100%
14 Striping	(196,000)	63%	(122,519)	(62,064)	60,455	97%
15 Signs	(45,000)	14%	(6,326)	(21,912)	(15,586)	-71%
16 Traffic signals	-	0%	-	-	-	0%
17 Pavement	(145,000)	47%	(68,073)	(57,441)	10,632	19%
18	<u>(685,000)</u>	42%	<u>(286,581)</u>	<u>(210,979)</u>	<u>75,602</u>	36%
Road construction projects						
19 Manholes	(250,000)		(154,362)	-	154,362	100%
20 Traffic signals	(165,000)	33%	(54,585)	(34,161)	20,424	60%
21 Pavement	(7,072,123)	30%	(2,094,780)	(4,287,597)	(2,192,817)	-51%
22 Road maintenance	-	0%	-	-	-	0%
23 Sidewalks	(565,000)	21%	(119,656)	-	119,656	100%
24	<u>(8,052,123)</u>	30%	<u>(2,423,383)</u>	<u>(4,321,758)</u>	<u>(1,898,375)</u>	-44%
25 Total expenditures	<u>(8,737,123)</u>	31%	<u>(2,709,964)</u>	<u>(4,532,737)</u>	<u>(1,822,773)</u>	-40%
26 Change in reserves	<u>(4,037,123)</u>		<u>103,388</u>	<u>(1,940,939)</u>	<u>(1,601,219)</u>	
27 Reserves, beginning	<u>3,819,824</u>		<u>3,819,824</u>	<u>4,487,123</u>		
28 Reserves, ending	<u>\$ (217,299)</u>		<u>\$ 3,923,212</u>	<u>\$ 2,546,184</u>		

FINANCIAL STATEMENT
JANUARY 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

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments	\$ 788,149	\$ 1,233,644	\$ (445,495)
2 Receivables	2,892	-	(2,892)
3 Total assets	<u>791,041</u>	<u>1,233,644</u>	<u>(448,387)</u>
LIABILITIES			
4 Payables and other liabilities	-	(5,775)	(5,775)
5 Total liabilities	<u>-</u>	<u>(5,775)</u>	<u>(5,775)</u>
6 FUND BALANCE (reserves)	<u>791,041</u>	<u>1,227,869</u>	<u>\$ (436,828)</u>

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
REVENUES						
6 Licensing and permits	\$ 2,980,000	78%	\$ 2,338,400	\$ 3,132,846	\$ (794,446)	-25%
7 Charges for services	401,000	125%	499,814	259,453	240,361	93%
8 Other	20,000		53,433	34,561	18,872	55%
9 Total revenues	<u>3,401,000</u>	85%	<u>2,891,647</u>	<u>3,426,860</u>	<u>(535,213)</u>	-16%
EXPENDITURES						
10 Planning						
11 Personnel	(1,075,876)	55%	(591,989)	(507,514)	84,475	17%
12 Operations	(247,487)	52%	(128,726)	(21,534)	107,192	498%
13 Building						
14 Personnel	(1,139,337)	53%	(603,433)	(541,576)	61,857	11%
15 Operations	(339,318)	55%	(186,607)	(198,650)	(12,043)	-6%
16 Shared services	(3,007,110)	49%	(1,480,834)	(929,717)	551,117	59%
17 Total expenditures	<u>(5,809,128)</u>	51%	<u>(2,991,589)</u>	<u>(2,198,991)</u>	<u>792,598</u>	36%
18 Change in reserves	<u>(2,408,128)</u>		<u>(99,942)</u>	<u>1,227,869</u>		
19 Reserves, beginning	890,983		890,983	-		
20 Reserves, ending	<u>\$ (1,517,145)</u>		<u>\$ 791,041</u>	<u>\$ 1,227,869</u>		

FINANCIAL STATEMENT
 JANUARY 2024 (unaudited)



FAIRWAY ESTATES SPECIAL DISTRICT (250)

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
ASSETS			
1 Cash and investments	\$ 48,976	\$ 54,270	\$ (5,294)
2 Receivables	-	-	-
3 Total assets	<u>48,976</u>	<u>54,270</u>	<u>(5,294)</u>
LIABILITIES			
4 Payables and other liabilities	<u>(785)</u>	<u>(808)</u>	<u>(23)</u>
5 Total liabilities	<u>(785)</u>	<u>(808)</u>	<u>(23)</u>
6 FUND BALANCE (reserves)	<u>\$ 48,191</u>	<u>\$ 53,462</u>	<u>\$ (5,271)</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 Property tax	\$ 11,549		\$ 10,220	\$ 10,359	\$ (139)	
8 Other	1,000		1,410	911	499	
9 Total revenues	<u>12,549</u>	93%	<u>11,630</u>	<u>11,270</u>	<u>360</u>	3%
EXPENDITURES						
10 Operations	<u>(16,125)</u>		<u>(12,759)</u>	<u>(10,477)</u>	<u>2,282</u>	
11 Total expenditures	<u>(16,125)</u>	79%	<u>(12,759)</u>	<u>(10,477)</u>	<u>2,282</u>	22%
12 Change in reserves	<u>(3,576)</u>		<u>(1,129)</u>	<u>793</u>		
13 Reserves, beginning	<u>49,320</u>		<u>49,320</u>	<u>52,669</u>		
14 Reserves, ending	<u>\$ 45,744</u>		<u>\$ 48,191</u>	<u>\$ 53,462</u>		

FINANCIAL STATEMENT
 JANUARY 2024 (unaudited)



HIGHLANDS SPECIAL IMPROVEMENT DISTRICT (270)

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments	\$ 3,967	\$ (51,199)	\$ 55,166
2 Receivables	65,649	42,369	23,280
3 Total assets	<u>69,616</u>	<u>(8,830)</u>	<u>78,446</u>
LIABILITIES			
4 Payables and other liabilities	(1,220)	(13,254)	(12,034)
5 Total liabilities	<u>(1,220)</u>	<u>(13,254)</u>	<u>(12,034)</u>
6 FUND BALANCE (reserves)	<u>\$ 68,396</u>	<u>\$ (22,084)</u>	<u>\$ 90,480</u>

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
REVENUES						
7 Assessments	\$ 308,670	65%	\$ 199,725	\$ 181,630	\$ 18,095	10%
8 Other	-		643	(1,036)	1,679	
9 Total revenues	<u>308,670</u>	65%	<u>200,368</u>	<u>180,594</u>	<u>19,774</u>	11%
EXPENDITURES						
10 Personnel	(280,753)	35%	(98,753)	(50,080)	48,673	97%
11 Operations	(63,131)	129%	(81,336)	(155,367)	(74,031)	-48%
12 Total expenditures	<u>(343,884)</u>	52%	<u>(180,089)</u>	<u>(205,447)</u>	<u>(25,358)</u>	-12%
TRANSFERS						
13 Transfers in	69,313		-	-	-	
14 Total transfers	<u>69,313</u>		<u>-</u>	<u>-</u>	<u>-</u>	
15 Change in reserves	34,099		20,279	(24,853)		
16 Reserves, beginning	48,117		48,117	2,769		
17 Reserves, ending	<u>\$ 82,216</u>		<u>68,396</u>	<u>(22,084)</u>		

FINANCIAL STATEMENT
 JANUARY 2024 (unaudited)



KRAFTMAID SPECIAL IMPROVEMENT DISTRICT (290)

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments	\$ 905,377	\$ 861,618	\$ 43,759
2 Receivables	-	-	-
3 Total assets	<u>905,377</u>	<u>861,618</u>	<u>43,759</u>
LIABILITIES			
4 Payables and other liabilities	-	-	-
5 Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>
6 FUND BALANCE (reserves)	<u>\$ 905,377</u>	<u>\$ 861,618</u>	<u>\$ 43,759</u>

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
REVENUES						
7 Interest earnings	\$ -		\$ 26,874	\$ 15,059	\$ 11,815	
8 Total revenues	<u>-</u>		<u>26,874</u>	<u>15,059</u>	<u>11,815</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	-		26,874	15,059		
14 Reserves, beginning	878,503		878,503	846,559		
15 Reserves, ending	<u>\$ 878,503</u>		<u>\$ 905,377</u>	<u>\$ 861,618</u>		

FINANCIAL STATEMENT
 JANUARY 2024 (unaudited)



MUNICIPAL BUILDING AUTHORITY (420)

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
ASSETS			
1 Cash and investments	\$ 1,522,355	\$ 1,464,693	\$ 57,662
2 Total assets	<u>1,522,355</u>	<u>1,464,693</u>	<u>57,662</u>
LIABILITIES			
3 Payables and other liabilities	-	-	-
4 Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>
5 FUND BALANCE (reserves)	<u>\$ 1,522,355</u>	<u>\$ 1,464,693</u>	<u>\$ 57,662</u>

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>	<u>Diff %</u>
REVENUES						
6 Lease revenue	\$ 1,849,475		\$ 1,078,868	\$ 1,081,416	\$ (2,548)	
7 Other	-		48,392	26,376	22,016	
8 Total revenues	<u>1,849,475</u>	61%	<u>1,127,260</u>	<u>1,107,792</u>	<u>19,468</u>	2%
EXPENDITURES						
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>(251,940)</u>	<u>(252,008)</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>\$ 1,522,355</u>	<u>\$ 1,464,693</u>		

FINANCIAL STATEMENT
JANUARY 2024 (unaudited)



CDBG FUND (480)

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
ASSETS			
1 Cash and investments	\$ (35,585)	\$ (19,854)	\$ (15,731)
2 Restricted cash	135,274	145,101	(9,827)
3 Receivables	317,575	592,785	(275,210)
4 Total assets	<u>417,264</u>	<u>718,032</u>	<u>(300,768)</u>
LIABILITIES			
5 Payables and other liabilities	(3,379)	(6,256)	(2,877)
6 Total liabilities	<u>(3,379)</u>	<u>(6,256)</u>	<u>(2,877)</u>
7 FUND BALANCE (reserves)	<u>413,885</u>	<u>711,776</u>	<u>\$ (297,891)</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)	\$ 1,474,446	31%	\$ 456,665	\$ 260,915	\$ 195,750	75%
9 Other	-		3,432	1,632	1,800	110%
10 Total revenues	<u>1,474,446</u>	31%	<u>460,097</u>	<u>262,547</u>	<u>197,550</u>	75%
EXPENDITURES						
11 Administration	(97,591)	61%	(59,202)	(81,956)	(22,754)	-28%
12 Program support	(431,553)	26%	(111,022)	(254,368)	(143,346)	-56%
13 Improvements	(945,302)	38%	(362,290)	(6,088)	356,202	
14 Total expenditures	<u>(1,474,446)</u>	36%	<u>(532,514)</u>	<u>(342,412)</u>	<u>190,102</u>	56%
15 Change in reserves	-		(72,417)	(79,865)		
16 Reserves, beginning	486,302		486,302	791,641		
17 Reserves, ending	<u>\$ 486,302</u>		<u>\$ 413,885</u>	<u>\$ 711,776</u>		
			\$ -	\$ -		

FINANCIAL STATEMENT
 JANUARY 2024 (unaudited)



GRANTS FUND (481)

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments	\$ 154,449	\$ (2,313)	\$ 156,762
2 Receivables	-	28,394	(28,394)
3 Total assets	<u>154,449</u>	<u>26,081</u>	<u>128,368</u>
LIABILITIES			
4 Payables and other liabilities	-	-	-
5 Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>
6 FUND BALANCE (reserves)	<u>154,449</u>	<u>26,081</u>	<u>\$ 128,368</u>

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
REVENUES						
7 Donations	\$ -		\$ -	\$ -	\$ -	
8 Federal assistance	-		9,682	-	9,682	
9 Police grants	130,650		93,771	34,836	58,935	
10 Fire grants	-		-	-	-	
11 Other revenue	210,800		147,497	7,035	140,462	
12 Total revenues	<u>341,450</u>		<u>250,950</u>	<u>41,871</u>	<u>209,079</u>	
EXPENDITURES						
13 Donations	(299,379)		(889)	-	889	
14 Emergency mgmt assistance ¹	-		(9,682)	-	9,682	
15 Federal assistance	-		-	-	-	
16 Police grants	(42,071)		(112,011)	(41,871)	70,140	
16 Total expenditures	<u>(341,450)</u>		<u>(122,582)</u>	<u>(41,871)</u>	<u>80,711</u>	
17 Change in reserves	-		128,368	-		
18 Reserves, beginning	26,081		26,081	26,081		
19 Reserves, ending	<u>\$ 26,081</u>		<u>\$ 154,449</u>	<u>\$ 26,081</u>		

¹ Out-of-state fire assistance

FINANCIAL STATEMENT
JANUARY 2024 (unaudited)



WATER FUND (510)

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments ¹	\$ 22,457,785	\$ 19,896,821	\$ 2,560,964
2 Restricted cash - Bond proceeds	421	316	105
3 Receivables	4,203,838	2,449,497	1,754,341
4 Inventory	3,720,089	4,929,700	(1,209,611)
5 Capital assets, net	123,481,817	119,355,033	4,126,784
6 Total assets	<u>153,863,950</u>	<u>146,631,367</u>	<u>7,232,583</u>
LIABILITIES			
7 Payables and other liabilities	(1,159,969)	(1,929,266)	(769,297)
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>(10,869,583)</u>	<u>(13,063,663)</u>	<u>(2,194,080)</u>
NET POSITION			
12 Net investment, capital assets	116,854,780	111,796,807	5,057,973
13 Restricted, bond proceeds	421	316	105
14 Unrestricted	26,139,166	21,770,581	4,368,585
15 Total net position	<u>\$ 142,994,367</u>	<u>\$ 133,567,704</u>	<u>\$ 9,426,663</u>

¹ Includes restricted cash (impact fees)

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
OPERATING REVENUE						
16 Water sales	\$ 27,675,450	74%	\$ 20,346,747	\$ 18,747,564	\$ 1,599,183	9%
17 Other	-		-	401	(401)	
17 Total operating revenues	<u>27,675,450</u>	74%	<u>20,346,747</u>	<u>18,747,965</u>	<u>1,598,782</u>	9%
OPERATING EXPENSE						
18 Personnel	(2,518,970)	54%	(1,350,777)	(1,109,892)	240,885	22%
19 Operations	(3,433,010)	53%	(1,832,241)	(1,437,216)	395,025	27%
20 Water purchase	(12,000,000)	63%	(7,602,088)	(7,318,812)	283,276	4%
21 Shared services	(2,394,910)	49%	(1,177,367)	(1,230,210)	(52,843)	-4%
22 Total operating expense	<u>(20,346,890)</u>	59%	<u>(11,962,473)</u>	<u>(11,096,130)</u>	<u>866,343</u>	8%
23 Operating income (loss)	<u>7,328,560</u>		<u>8,384,274</u>	<u>7,651,835</u>	<u>2,465,125</u>	10%
NON-OPERATING REVENUE						
24 Interest earnings	-		639,067	364,243	274,824	75%
25 Impact fees	987,465	44%	431,072	300,422	130,650	43%
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>	62%	<u>1,070,139</u>	<u>4,973,495</u>	<u>(3,903,356)</u>	-78%
NON-OPERATING EXPENSE						
31 Capital	(9,069,381)	15%	(1,374,191)	(5,011,744)	(3,637,553)	-73%
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>	13%	<u>(1,555,483)</u>	<u>(6,262,588)</u>	<u>(4,707,105)</u>	-75%
TRANSFERS						
35 Transfers in (RDA)	1,805,000		-	-	-	
36 Transfers out	(1,336,750)	76%	(1,016,852)	(937,355)	79,497	8%
37 Total transfers	<u>468,250</u>	-217%	<u>(1,016,852)</u>	<u>(937,355)</u>	<u>79,497</u>	8%
38 Change in net position	<u>(2,231,786)</u>		<u>6,882,078</u>	<u>5,425,387</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>\$ 142,994,367</u>	<u>\$ 133,567,704</u>		

FINANCIAL STATEMENT
JANUARY 2024 (unaudited)



SEWER FUND (520)

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments ¹	\$ 14,492,316	\$ 19,542,124	\$ (5,049,808)
3 Receivables	2,791,233	1,403,739	1,387,494
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>94,662,423</u>	<u>100,071,911</u>	<u>(5,409,488)</u>
LIABILITIES			
7 Payables and other liabilities	(1,647,756)	(3,961,579)	(2,313,823)
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>(6,442,192)</u>	<u>(9,391,145)</u>	<u>(2,948,953)</u>
NET POSITION			
11 Net investment, capital assets	77,378,874	79,126,048	(1,747,174)
12 Net position	<u>10,841,357</u>	<u>11,554,718</u>	<u>(713,361)</u>
13 Total net position	<u>\$ 88,220,231</u>	<u>\$ 90,680,766</u>	<u>\$ (2,460,535)</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	\$ 15,022,000	61%	\$ 9,155,585	\$ 8,258,223	\$ 897,362	11%
15 Other	-		-	-	-	
16 Total operating revenues	<u>15,022,000</u>	61%	<u>9,155,585</u>	<u>8,258,223</u>	<u>897,362</u>	11%
OPERATING EXPENSE						
17 Personnel	(1,586,222)	53%	(835,957)	(745,983)	89,974	12%
18 Operations	(1,326,824)	51%	(670,167)	(608,040)	62,127	10%
19 Sewer treatment	(7,673,404)	56%	(4,313,324)	(3,940,322)	373,002	9%
20 Shared services	(843,357)	51%	(427,610)	(442,229)	(14,619)	-3%
21 Total operating expense	<u>(11,429,807)</u>	55%	<u>(6,247,058)</u>	<u>(5,736,574)</u>	<u>510,484</u>	9%
22 Operating income (loss)	<u>3,592,193</u>		<u>2,908,527</u>	<u>2,521,649</u>	<u>1,407,846</u>	15%
NON-OPERATING REVENUE						
23 Interest earnings	-		477,596	336,385	141,211	42%
24 Impact fees	1,000,000	30%	304,957	172,614	132,343	77%
25 Intergovernmental revenue	-		-	-	-	
26 Federal assistance	-		-	96,970	(96,970)	
27 Donated infrastructure	-		-	1,748,373	(1,748,373)	-100%
28 Loan proceeds	5,596,998	0%	-	-	-	
29 Total non-operating revenue	<u>6,596,998</u>	12%	<u>782,553</u>	<u>2,354,342</u>	<u>(1,571,789)</u>	-67%
NON-OPERATING EXPENSE						
30 Capital	(15,741,122)	40%	(6,234,484)	(2,464,069)	3,770,415	153%
31 Other capital	-		-	-	-	
32 Debt service	(811,565)	0%	-	-	-	
33 Total non-operating expense	<u>(16,552,687)</u>	38%	<u>(6,234,484)</u>	<u>(2,464,069)</u>	<u>3,770,415</u>	153%
TRANSFERS						
34 Transfers out	(750,000)	61%	(457,780)	(412,910)	44,870	11%
35 Total transfers	<u>(750,000)</u>	61%	<u>(457,780)</u>	<u>(412,910)</u>	<u>44,870</u>	11%
36 Change in net position	<u>(7,113,496)</u>		<u>(3,001,184)</u>	<u>1,999,012</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>\$ 88,220,231</u>	<u>\$ 90,680,766</u>		

FINANCIAL STATEMENT
JANUARY 2024 (unaudited)



SOLID WASTE FUND (540)

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments	\$ 1,241,260	\$ 1,118,391	\$ 122,869
2 Receivables	766,349	628,781	137,568
3 Investment in joint venture	8,327,809	7,618,613	709,196
4 Total assets	<u>10,335,418</u>	<u>9,365,785</u>	<u>969,633</u>
LIABILITIES			
5 Payables and other liabilities	(418,633)	(695,050)	(276,417)
6 OPEB & pension liabilities	35,024	23,048	(11,976)
7 Total liabilities	<u>(383,609)</u>	<u>(672,002)</u>	<u>(288,393)</u>
NET POSITION			
8 Net investment, capital assets	8,327,809	7,618,613	709,196
9 Net position	<u>1,624,000</u>	<u>1,075,170</u>	<u>548,830</u>
10 Total net position	<u>\$ 9,951,809</u>	<u>\$ 8,693,783</u>	<u>\$ 1,258,026</u>

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
OPERATING REVENUE						
11 Collection fees	\$ 7,163,151	56%	\$ 4,010,207	\$ 3,672,807	\$ 337,400	9%
12 Dumpster rentals	200,000	22%	43,275	85,760	42,485	-50%
13 Other	-		-	-	-	
14 Total operating revenues	<u>7,363,151</u>	55%	<u>4,053,482</u>	<u>3,758,567</u>	<u>379,885</u>	8%
OPERATING EXPENSE						
15 Personnel	(316,806)	50%	(157,537)	(110,797)	46,740	42%
16 Operations	(699,250)	49%	(344,600)	(282,019)	62,581	22%
17 Collection services	(3,800,000)	58%	(2,209,466)	(2,087,404)	122,062	6%
18 Landfill	(1,440,000)	40%	(571,448)	(536,548)	34,900	7%
19 Dumpster services	(450,000)	26%	(118,011)	(181,369)	(63,358)	-35%
20 Shared services	(583,852)	54%	(316,243)	(266,783)	49,460	19%
21 Total operating expense	<u>(7,289,908)</u>	51%	<u>(3,717,305)</u>	<u>(3,464,920)</u>	<u>252,385</u>	7%
22 Operating income (loss)	<u>73,243</u>		<u>336,177</u>	<u>293,647</u>	<u>632,270</u>	14%
NON-OPERATING REVENUE						
23 Interest earnings	-		40,937	16,614	(24,323)	146%
24 Total non-operating revenue	<u>-</u>		<u>40,937</u>	<u>16,614</u>	<u>(24,323)</u>	146%
TRANSFERS						
25 Transfers out	-		-	-	-	
26 Total transfers	<u>-</u>		<u>-</u>	<u>-</u>	<u>-</u>	
27 Change in net position	<u>73,243</u>		<u>377,114</u>	<u>310,261</u>		
28 Net position, beginning	<u>9,574,695</u>		<u>9,574,695</u>	<u>8,383,522</u>		
29 Net position, ending	<u>\$ 9,647,938</u>		<u>\$ 9,951,809</u>	<u>\$ 8,693,783</u>		

FINANCIAL STATEMENT
JANUARY 2024 (unaudited)



STORM WATER FUND (550)

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments ¹	\$ 15,950,747	\$ 13,345,473	\$ 2,605,274
2 Receivables	723,148	485,862	237,286
3 Capital assets, net	52,283,488	53,179,795	(896,307)
4 Total assets	<u>68,957,383</u>	<u>67,011,130</u>	<u>1,946,253</u>
LIABILITIES			
6 Payables and other liabilities	(595,258)	(214,011)	381,247
7 OPEB & pension liabilities	221,895	148,008	(73,887)
8 Bonds payable	(2,095,000)	(2,765,000)	(670,000)
9 Total liabilities	<u>(2,468,363)</u>	<u>(2,831,003)</u>	<u>(362,640)</u>
NET POSITION			
10 Net investment, capital assets	50,188,488	50,414,795	(226,307)
11 Net position	<u>16,300,532</u>	<u>13,765,332</u>	<u>2,535,200</u>
12 Total net position	<u>\$ 66,489,020</u>	<u>\$ 64,180,127</u>	<u>\$ 2,308,893</u>

¹ Includes restricted cash (impact fees)

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
OPERATING REVENUE						
14 Storm water fees	\$ 4,740,000	64%	\$ 3,043,915	\$ 2,711,212	\$ 332,703	12%
15 Other	-		69,875	-	69,875	
16 Total operating revenues	<u>4,740,000</u>	66%	<u>3,113,790</u>	<u>2,711,212</u>	<u>402,578</u>	15%
OPERATING EXPENSE						
17 Personnel	(1,418,812)	51%	(725,146)	(665,212)	59,934	9%
18 Operations	(1,420,279)	42%	(592,160)	(590,204)	1,956	0%
19 Shared services	(996,282)	51%	(507,435)	(490,368)	17,067	3%
20 Total operating expense	<u>(3,835,373)</u>	48%	<u>(1,824,741)</u>	<u>(1,745,784)</u>	<u>78,957</u>	5%
21 Operating income (loss)	<u>904,627</u>		<u>1,289,049</u>	<u>965,428</u>	<u>481,535</u>	34%
NON-OPERATING REVENUE						
22 Interest earnings	-		445,840	204,696	241,144	118%
23 Impact fees	1,000,000	49%	489,514	2,472,057	(1,982,543)	-80%
24 Donated infrastructure	-		-	1,456,976	(1,456,976)	-100%
25 Total non-operating revenue	<u>1,000,000</u>	94%	<u>935,354</u>	<u>4,133,729</u>	<u>(3,198,375)</u>	-77%
NON-OPERATING EXPENSE						
26 Capital	(2,825,000)	3%	(84,439)	(480,530)	(396,091)	-82%
27 Debt service	(726,684)	3%	(20,217)	(26,682)	(6,465)	
28 Total capital outlay	<u>(3,551,684)</u>	3%	<u>(104,656)</u>	<u>(507,212)</u>	<u>(402,556)</u>	-79%
TRANSFERS						
29 Transfers out	(237,000)	64%	(152,196)	(135,560)	16,636	12%
30 Total transfers	<u>(237,000)</u>	64%	<u>(152,196)</u>	<u>(135,560)</u>	<u>16,636</u>	12%
31 Change in net position	<u>(1,884,057)</u>		<u>1,967,551</u>	<u>4,456,385</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>\$ 66,489,020</u>	<u>\$ 64,180,127</u>		

FINANCIAL STATEMENT
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STREETLIGHT FUND (570)

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments	\$ 902,193	\$ 834,561	\$ 67,632
2 Receivables	175,055	73,489	101,566
3 Total assets	<u>1,077,248</u>	<u>908,050</u>	<u>169,198</u>
LIABILITIES			
4 Payables and other liabilities	(156)	(10,304)	(10,148)
5 Total liabilities	<u>(156)</u>	<u>(10,304)</u>	<u>(10,148)</u>
6 NET POSITION	<u>\$ 1,077,092</u>	<u>\$ 897,746</u>	<u>\$ 179,346</u>

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
REVENUES						
7 Streetlight fees	\$ 1,250,995	51%	\$ 640,115	\$ 456,625	\$ 183,490	40%
8 Other	-		37,099	26,642	10,457	39%
9 Total revenues	<u>1,250,995</u>	54%	<u>677,214</u>	<u>483,267</u>	<u>193,947</u>	40%
EXPENDITURES						
10 Operations	(1,770,475)	40%	(708,114)	(583,602)	124,512	21%
11 Total expenditures	<u>(1,770,475)</u>	40%	<u>(708,114)</u>	<u>(583,602)</u>	<u>124,512</u>	21%
TRANSFERS						
12 Transfers in			-	-	-	
13 Transfers out	(62,550)	50%	(31,578)	(22,832)	8,746	38%
14 Total transfers	<u>(62,550)</u>	50%	<u>(31,578)</u>	<u>(22,832)</u>	<u>8,746</u>	38%
15 Change in net position	(582,030)		(62,478)	(123,167)		
16 Net position, beginning	1,139,570		1,139,570	1,020,913		
17 Net position, ending	<u>\$ 557,540</u>		<u>\$ 1,077,092</u>	<u>\$ 897,746</u>		
			\$ -	\$ -		

FINANCIAL STATEMENT
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FLEET MANAGEMENT FUND (610)

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
ASSETS			
1 Cash and investments	\$ 192,393	\$ 3,307,936	\$ (3,115,543)
2 Restricted cash	-	-	-
3 Receivables	-	-	-
5 Capital assets, net	11,149,288	10,907,572	241,716
6 Total assets	<u>11,341,681</u>	<u>14,215,508</u>	<u>(2,873,827)</u>
LIABILITIES			
7 Payables and other liabilities	(176,317)	(465,924)	(289,607)
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>(1,623,276)</u>	<u>(2,698,310)</u>	<u>(1,075,034)</u>
NET POSITION			
11 Net investment, capital assets	9,549,691	8,570,355	979,336
12 Net position	168,714	2,946,843	(2,778,129)
13 Total net position	<u>\$ 9,718,405</u>	<u>\$ 11,517,198</u>	<u>\$ (1,798,793)</u>

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>	<u>Diff %</u>
REVENUES						
14 Charges for service	\$ 6,794,049	58%	\$ 3,963,225	\$ 3,928,435	\$ 34,790	1%
15 Sale of vehicles/equipment	300,000	95%	283,823	100,463	183,360	183%
16 Other	-		76,746	54,667	22,079	40%
17 Total revenues	<u>7,094,049</u>	61%	<u>4,323,794</u>	<u>4,083,565</u>	<u>240,229</u>	6%
EXPENDITURES						
18 Personnel	(901,764)	53%	(482,095)	(451,219)	30,876	7%
19 Operations	(1,272,490)	66%	(840,010)	(631,309)	208,701	33%
20 Fuel	(972,000)	53%	(516,781)	(537,974)	(21,193)	-4%
21 Debt service	(708,394)	70%	(498,108)	(639,888)	(141,780)	-22%
22 Total expenditures	<u>(3,854,648)</u>	61%	<u>(2,336,994)</u>	<u>(2,260,390)</u>	<u>76,604</u>	3%
CAPITAL OUTLAY						
23 Capital	(4,291,000)	90%	(3,868,393)	(1,279,492)	2,588,901	202%
24 Other capital	-		-	-	-	
25 Total capital outlay	<u>(4,291,000)</u>	90%	<u>(3,868,393)</u>	<u>(1,279,492)</u>	<u>2,588,901</u>	202%
26 Change in net position	<u>(1,051,599)</u>		<u>(1,881,593)</u>	<u>543,683</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>\$ 9,718,405</u>	<u>\$ 11,517,198</u>		
			\$ -	\$ -		

FINANCIAL STATEMENT
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IT MANAGEMENT FUND (620)

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments	\$ 4,481,071	\$ 2,439,736	\$ 2,041,335
2 Receivables	-	12,593	(12,593)
3 Capital assets, net	1,711,542	-	1,711,542
4 Total assets	<u>6,192,613</u>	<u>2,452,329</u>	<u>3,740,284</u>
LIABILITIES			
5 Payables and other liabilities	(1,730,265)	(206,211)	(1,524,054)
6 OPEB & pension liabilities	120,887	58,238	62,649
7 Total liabilities	<u>(1,609,378)</u>	<u>(147,973)</u>	<u>(1,461,405)</u>
NET POSITION			
8 Net investment, capital assets ¹	1,711,542	-	1,711,542
9 Net position	<u>2,871,693</u>	<u>2,304,356</u>	<u>567,337</u>
10 Total net position	<u>\$ 4,583,235</u>	<u>\$ 2,304,356</u>	<u>\$ 579,930</u>

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
REVENUES						
11 Assessments	\$ 3,937,496	58%	\$ 2,296,882	\$ 1,617,868	\$ 679,014	42%
12 Other	-		127,924	41,370	86,554	209%
13 Total revenues	<u>3,937,496</u>	62%	<u>2,424,806</u>	<u>1,659,238</u>	<u>765,568</u>	46%
EXPENDITURES						
14 Personnel	(1,085,387)	59%	(636,110)	(515,914)	120,196	23%
15 Operations	(3,372,500)	20%	(668,382)	(191,130)	477,252	250%
16 IT Infrastructure	(1,567,500)	61%	(948,989)	(734,986)	214,003	29%
17 Total expenditures	<u>(6,025,387)</u>	37%	<u>(2,253,481)</u>	<u>(1,442,030)</u>	<u>811,451</u>	56%
18 Change in net position	<u>(2,087,891)</u>		<u>171,325</u>	<u>217,208</u>		
19 Net position, beginning	4,411,910		4,411,910	2,087,148		
20 Net position, ending	<u>\$ 2,324,019</u>		<u>\$ 4,583,235</u>	<u>\$ 2,304,356</u>		
			\$ -	\$ -		

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BENEFITS MANAGEMENT FUND (650)

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments	\$ 2,816,296	\$ 876,255	\$ 1,940,041
2 Deposits	340,000	-	340,000
3 Total assets	<u>3,156,296</u>	<u>876,255</u>	<u>2,280,041</u>
LIABILITIES			
4 Payables and other liabilities	(155,308)	(156,069)	761
5 Total liabilities	<u>(155,308)</u>	<u>(156,069)</u>	<u>761</u>
NET POSITION	<u>\$ 3,000,988</u>	<u>\$ 720,186</u>	<u>\$ 2,280,802</u>

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
REVENUES						
6 Employer contributions	\$ 6,875,092	56%	\$ 3,830,527	\$ 3,407,131	\$ 423,396	12%
7 Employee contributions	688,152	55%	376,659	389,078	(12,419)	-3%
8 Other revenue	-		77,520	14,177	63,343	447%
9 Total revenues	<u>7,563,244</u>	57%	<u>4,284,706</u>	<u>3,810,386</u>	<u>474,320</u>	12%
EXPENDITURES						
10 Leave buyout	(250,000)	0%	-	-	-	
11 Claims	(6,513,244)	46%	(3,017,993)	(2,631,953)	(386,040)	15%
12 Professional & tech services	(1,050,000)	58%	(605,133)	(458,247)	(146,886)	32%
13 Wellness program	-		-	-	-	
14 Total expenditures	<u>(7,563,244)</u>	48%	<u>(3,623,126)</u>	<u>(3,090,200)</u>	<u>(532,926)</u>	17%
15 Change in net position	-		661,580	720,186		
16 Net position, beginning	2,339,408		2,339,408	-		
17 Net position, ending	<u>\$ 2,339,408</u>		<u>\$ 3,000,988</u>	<u>\$ 720,186</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	\$ 2,182,405	\$ 1,872,205	\$ 310,200
2 Total assets	<u>2,182,405</u>	<u>1,872,205</u>	<u>310,200</u>
LIABILITIES			
3 Payables and other liabilities	(798,383)	(318,820)	479,563
4 OPEB & pension liabilities	31,934	19,886	(12,048)
5 Total liabilities	<u>(766,449)</u>	<u>(298,934)</u>	<u>467,515</u>
6 NET POSITION	<u>\$ 1,415,956</u>	<u>\$ 1,573,271</u>	<u>\$ (157,315)</u>

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>	<u>Diff %</u>
REVENUES						
7 Assessments	\$ 2,434,896	59%	\$ 1,425,766	\$ 1,248,087	\$ 177,679	14%
8 Other	-		48,117	28,801	19,316	67%
9 Total revenues	<u>2,434,896</u>	61%	<u>1,473,883</u>	<u>1,276,888</u>	<u>196,995</u>	15%
EXPENDITURES						
10 Personnel	(249,162)	55%	(137,101)	(125,205)	11,896	10%
11 Operations	(81,088)	21%	(17,170)	(1,779)	15,391	865%
12 Premiums	(1,490,961)	101%	(1,503,147)	(1,222,875)	280,272	23%
13 Claims and losses	(615,000)	26%	(161,060)	(79,703)	81,357	102%
14 Total expenditures	<u>(2,436,211)</u>	75%	<u>(1,818,478)</u>	<u>(1,429,562)</u>	<u>388,916</u>	27%
15 Change in net position	<u>(1,315)</u>		<u>(344,595)</u>	<u>(152,674)</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>\$ 1,415,956</u>	<u>\$ 1,573,271</u>		
			\$ -	\$ -		