

MARCH 2024
FINANCIAL REPORT
FOR THE FISCAL YEAR 2024



The following financial statements represent the period of July 1, 2023 through March 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
MARCH 2024 (unaudited)



ENDING FUND BALANCES

	<u>Annual Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>	
1 General Fund	\$ 18,256,630	\$ 32,203,554	\$ 39,765,258	\$ (7,561,704)	-19%
Special Revenue Funds					
2 Capital Projects Fund	28,871,409	53,255,881	49,486,543	3,769,338	8%
3 Redevelopment Agency	13,476,722	18,352,799	15,685,129	2,667,670	17%
4 Class C Roads Fund	(217,299)	3,945,965	3,172,245	773,720	24%
5 Development Services Fund	(1,517,145)	225,939	908,629	(682,690)	-75%
6 Fairway Estates SID	45,744	46,756	52,240	(5,484)	-10%
7 Highland SID	82,216	70,281	(20,928)	91,209	-436%
8 KrafMaid SID	878,503	913,371	868,016	45,355	5%
9 CDBG Fund	486,302	384,153	673,346	(289,193)	-43%
10 Grants Fund	26,081	178,498	76,215	102,283	134%
11 Municipal Building Authority	1,773,160	1,845,091	1,785,692	59,399	3%
	<u>43,905,693</u>	<u>79,218,734</u>	<u>72,687,127</u>	<u>6,531,607</u>	
Enterprise Funds (less capital assets)					
12 Water Fund	17,025,723	25,909,253	21,244,082	4,665,171	22%
13 Sewer Fund	6,729,045	10,179,417	11,732,953	(1,553,536)	-13%
14 Solid Waste Fund	1,320,129	1,826,038	1,318,080	507,958	39%
15 Storm Water Fund	12,448,924	15,968,919	13,658,968	2,309,951	17%
16 Streetlight Fund	557,540	985,043	904,767	80,276	9%
	<u>38,081,361</u>	<u>54,868,670</u>	<u>48,858,850</u>	<u>6,009,820</u>	
Internal Service Funds (less capital assets)					
17 Fleet Management Fund	998,708	127,009	3,047,819	(2,920,810)	-96%
18 IT Management Fund	612,477	2,857,972	2,375,670	482,302	20%
19 Benefits Management Fund	2,339,408	3,102,598	259,418	2,843,180	100%
20 Risk Management Fund	1,759,236	1,792,073	1,867,192	(75,119)	-4%
	<u>5,709,829</u>	<u>7,879,652</u>	<u>7,550,099</u>	<u>329,553</u>	
	<u>\$ 105,953,513</u>	<u>\$ 174,170,610</u>	<u>\$ 168,861,334</u>	<u>\$ 5,309,276</u>	<u>3%</u>

FINANCIAL STATEMENT
MARCH 2024 (unaudited)



GENERAL FUND

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments	\$ 19,493,674	\$ 26,854,454	\$ (7,360,780)
2 Restricted cash	4,921,102	6,943,792	(2,022,690)
3 Receivables ¹	7,774,245	7,708,960	65,285
4 Due from RDA	4,490,500	4,490,500	-
5 Other	-	14,250	(14,250)
6 Total assets	<u>36,679,521</u>	<u>46,011,956</u>	<u>(9,332,435)</u>
LIABILITIES			
7 Payables and other liabilities	(4,475,967)	(6,246,698)	(1,770,731)
8 Total liabilities	<u>(4,475,967)</u>	<u>(6,246,698)</u>	<u>(1,770,731)</u>
9 FUND BALANCE	<u>\$ 32,203,554</u>	<u>\$ 39,765,258</u>	<u>\$ (7,561,704)</u>

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
REVENUES						
10 Sales tax ¹	\$ 31,195,502	83%	\$ 25,776,800	\$ 25,172,543	\$ 604,257	2%
11 Property tax	20,242,960	99%	20,058,064	18,119,265	1,938,799	11%
12 Franchise tax ¹	9,511,000	84%	7,994,001	7,751,133	242,868	3%
13 Licensing and permits	485,000	132%	639,477	214,402	425,075	198%
14 Charges for services	5,406,550	68%	3,667,477	3,388,418	279,059	8%
16 Fines and forfeitures	1,100,000	67%	736,496	745,915	(9,419)	-1%
15 Intergovernmental	426,300	43%	181,191	228,434	(47,243)	-21%
17 Other	72,500	1892%	1,371,859	953,422	418,437	44%
18 Total revenues	<u>68,439,812</u>	<u>88%</u>	<u>60,425,365</u>	<u>56,573,532</u>	<u>3,851,833</u>	<u>7%</u>
EXPENDITURES						
19 City council	(526,233)	57%	(300,633)	(280,600)	20,033	7%
20 Mayor	(1,489,831)	67%	(994,626)	(969,441)	25,185	3%
21 Administrative services	(1,753,392)	71%	(1,241,533)	(1,124,929)	116,604	10%
22 City attorney	(1,996,737)	67%	(1,343,063)	(1,256,352)	86,711	7%
23 Community development	(904,484)	67%	(605,841)	(575,094)	30,747	5%
24 Courts	(1,007,583)	75%	(759,588)	(644,157)	115,431	18%
25 Fire	(15,250,167)	72%	(11,050,502)	(10,037,577)	1,012,925	10%
26 Police	(28,603,106)	73%	(20,793,472)	(18,548,292)	2,245,180	12%
27 Public services	(8,618,760)	59%	(5,088,726)	(4,542,667)	546,059	12%
28 Public works	(5,714,467)	74%	(4,232,800)	(3,545,886)	686,914	19%
28 Public utilities	-		-	-	-	
29 Non-departmental	(1,977,300)	69%	(1,358,383)	(2,438,157)	(1,079,774)	-44%
30 Debt service	(1,642,331)	42%	(687,903)	(1,278,703)	(590,800)	-46%
31 Total expenditures	<u>(69,484,391)</u>	<u>70%</u>	<u>(48,457,070)</u>	<u>(45,241,855)</u>	<u>3,215,215</u>	<u>7%</u>
TRANSFERS IN (OUT)						
32 Transfers in	2,386,300	83%	1,978,629	1,827,643	150,986	8%
33 Transfers out	(369,313)	0%	-	-	-	
34 Total transfers	<u>2,016,987</u>	<u>98%</u>	<u>1,978,629</u>	<u>1,827,643</u>	<u>150,986</u>	<u>8%</u>
ONE-TIME REVENUE (EXPENSE)						
35 Federal grants	-		-	-	-	
36 Transfer out to CIP Fund	(972,408)		-	-	-	
37 Debt early-redemption	-		-	(1,508,274)	(1,508,274)	
38 Total one-time	<u>(972,408)</u>		<u>-</u>	<u>(1,508,274)</u>	<u>(1,508,274)</u>	
39 Change in reserves	-		13,946,924	11,651,046		
40 Reserves, beginning	18,256,630		18,256,630	28,114,212		
41 Reserves, ending	<u>\$ 18,256,630</u>		<u>\$ 32,203,554</u>	<u>\$ 39,765,258</u>		

FINANCIAL STATEMENT
MARCH 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)	57%	(300,633)	(280,600)	20,033	7%
Mayor						
42 Mayor	(542,699)	75%	(406,044)	(375,035)	31,009	8%
43 Economic Development	(578,110)	56%	(322,544)	(384,930)	(62,386)	-16%
44 Public Affairs	(369,022)	72%	(266,038)	(209,476)	56,562	27%
	<u>(1,489,831)</u>	67%	<u>(994,626)</u>	<u>(969,441)</u>	25,185	3%
Administrative Services						
45 Administrative Services	(860,794)	70%	(602,545)	(555,536)	47,009	8%
46 City Recorder	(314,419)	71%	(222,389)	(201,396)	20,993	10%
47 Human Resources	(578,179)	72%	(416,599)	(367,997)	48,602	13%
	<u>(1,753,392)</u>	71%	<u>(1,241,533)</u>	<u>(1,124,929)</u>	116,604	10%
City Attorney						
48 City Attorney	(793,765)	63%	(498,305)	(514,769)	(16,464)	-3%
49 Prosecution	(880,477)	71%	(628,121)	(554,581)	73,540	13%
50 Victim Advocate	(322,495)	67%	(216,637)	(187,002)	29,635	16%
	<u>(1,996,737)</u>	67%	<u>(1,343,063)</u>	<u>(1,256,352)</u>	86,711	7%
Community Development						
51 Community Preservation	(817,972)	66%	(543,581)	(518,305)	25,276	5%
52 Property Administration	(86,512)	72%	(62,260)	(56,789)	5,471	10%
	<u>(904,484)</u>	67%	<u>(605,841)</u>	<u>(575,094)</u>	30,747	5%
Courts						
53 Courts	(1,007,583)	75%	(759,588)	(644,157)	115,431	18%
Fire						
54 Fire	(15,139,987)	72%	(10,973,900)	(9,970,471)	1,003,429	10%
55 Emergency Management	(110,180)	70%	(76,602)	(67,106)	9,496	100%
	<u>(15,250,167)</u>	72%	<u>(11,050,502)</u>	<u>(10,037,577)</u>	1,012,925	10%
Police						
56 Animal Services	(765,398)	65%	(496,889)	(441,515)	55,374	13%
57 Crossing Guards	(764,617)	65%	(494,929)	(474,952)	19,977	4%
58 Police	(26,923,091)	73%	(19,752,764)	(17,554,457)	2,198,307	13%
59 SWAT	(150,000)	33%	(48,890)	(77,368)	(28,478)	-37%
	<u>(28,603,106)</u>	73%	<u>(20,793,472)</u>	<u>(18,548,292)</u>	2,245,180	12%
Public Services						
60 Public Services Administration	(271,698)	54%	(145,995)	(168,799)	(22,804)	-14%
61 Cemetery	(291,092)	53%	(154,758)	(152,913)	1,845	1%
62 Events	(1,037,569)	77%	(799,823)	(625,947)	173,876	28%
63 Facilities	(1,642,142)	64%	(1,047,204)	(1,084,307)	(37,103)	-3%
64 Parks	(5,376,259)	55%	(2,940,946)	(2,510,701)	430,245	17%
	<u>(8,618,760)</u>	59%	<u>(5,088,726)</u>	<u>(4,542,667)</u>	546,059	12%
Public Works						
65 Public Works Administration	(257,334)	71%	(182,743)	(311,100)	(128,357)	-41%
66 Engineering	(936,673)	82%	(771,148)	(402,258)	368,890	92%
67 GIS	(292,224)	66%	(194,177)	(192,881)	1,296	1%
68 Streets	(4,228,236)	73%	(3,084,732)	(2,639,647)	445,085	17%
	<u>(5,714,467)</u>	74%	<u>(4,232,800)</u>	<u>(3,545,886)</u>	686,914	19%
Public Utilities						
69 Public Utilities Administration	-		-	-	-	
70 Utility Billing	-		-	-	-	
	<u>-</u>		<u>-</u>	<u>-</u>	<u>-</u>	
Other						
71 Non-Departmental	(1,977,300)	69%	(1,358,384)	(2,438,157)	(1,079,773)	-44%
72 Debt Service	(1,642,331)	42%	(687,903)	(2,786,977)	(2,099,074)	-75%
73 Total expenditures	<u>(69,484,391)</u>	70%	<u>(48,457,071)</u>	<u>(46,750,129)</u>	1,706,942	4%

FINANCIAL STATEMENT
MARCH 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	\$ 58,518,804	\$ 48,012,245	\$ 10,506,559
2 Receivables	8,815,591	9,806,994	(991,403)
3 Total assets	<u>67,334,395</u>	<u>57,819,239</u>	<u>9,515,156</u>
LIABILITIES			
4 Payables and other liabilities	(14,078,514)	(8,332,696)	5,745,818
5 Total liabilities	<u>(14,078,514)</u>	<u>(8,332,696)</u>	<u>5,745,818</u>
6 FUND BALANCE (reserves)	<u>\$ 53,255,881</u>	<u>\$ 49,486,543</u>	<u>\$ 3,769,338</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	93%	\$ 1,812,927	\$ 1,366,924	\$ 446,003	33%
8 Intergovernmental	22,018,173		812,399	2,219,431	(1,407,032)	-63%
9 Other	-		2,421,157	1,055,839	1,365,318	129%
10 Total revenues	<u>23,968,173</u>	<u>21%</u>	<u>5,046,483</u>	<u>4,642,194</u>	<u>404,289</u>	<u>9%</u>
EXPENDITURES						
11 Maintenance	(1,117,830)	9%	(95,033)	(56,326)	38,707	69%
12 Prof & tech svcs	(373,490)	41%	(153,044)	-	153,044	100%
13 Equipment	(40,000)	52%	(20,665)	-	20,665	100%
14 Capital - Bldgs	(14,871,600)	21%	(3,172,832)	(4,801,254)	(1,628,422)	-34%
15 Capital - Parks	(9,430,047)	18%	(1,670,465)	(853,772)	816,693	96%
16 Capital - Public Safety	(740,000)	91%	(676,478)	-	676,478	100%
17 Capital - Roads	(31,767,000)	25%	(7,832,118)	(2,329,290)	5,502,828	236%
18 Total expenditures	<u>(58,339,967)</u>	<u>23%</u>	<u>(13,620,635)</u>	<u>(8,040,642)</u>	<u>5,579,993</u>	<u>69%</u>
DEBT SERVICE						
19 Principal	(370,000)	100%	(370,000)	(360,000)	10,000	3%
20 Interest	(14,237)	214%	(30,534)	(13,535)	16,999	126%
21 Trustee fees	(1,250)	228%	(2,850)	(1,550)	1,300	100%
22	<u>(385,487)</u>	<u>105%</u>	<u>(403,384)</u>	<u>(375,085)</u>	<u>28,299</u>	<u>8%</u>
TRANSFERS						
23 Transfers in	1,395,273	0%	-	-	-	
24 Total transfers	<u>1,395,273</u>	<u>0%</u>	<u>-</u>	<u>-</u>	<u>-</u>	
25 Change in reserves	<u>(33,362,008)</u>		<u>(8,977,536)</u>	<u>(3,773,533)</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>\$ 53,255,881</u>	<u>\$ 49,486,543</u>		

¹ Includes restricted cash

FINANCIAL STATEMENT

MARCH 2024 (unaudited)



REDEVELOPMENT AGENCY FUND (800)

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
ASSETS			
1 Cash and investments	\$ 22,843,299	\$ 20,175,629	\$ 2,667,670
2 Restricted cash	-	-	-
3 Receivables	-	-	-
4 Total assets	<u>22,843,299</u>	<u>20,175,629</u>	<u>2,667,670</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>	-
8 FUND BALANCE (reserves)	<u>\$ 18,352,799</u>	<u>\$ 15,685,129</u>	<u>\$ 2,667,670</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	\$ 3,848,000	102%	\$ 3,924,321	\$ 4,343,023	\$ (418,702)	-10%
10 Other	-		772,349	427,264	345,085	81%
11 Total revenues	<u>3,848,000</u>	122%	<u>4,696,670</u>	<u>4,770,287</u>	<u>(73,617)</u>	-2%
EXPENDITURES						
12 Administration	(138,050)	110%	(151,373)	-	151,373	
13 Redevelopment	(6,401,750)	0%	(6,020)	(400)	5,620	
14 Debt service	-		-	-	-	
15 Low-income housing	-		-	-	-	
16 Total expenditures	<u>(6,539,800)</u>	2%	<u>(157,393)</u>	<u>(400)</u>	<u>156,993</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	(450,000)		(5,000)	-	5,000	
22 Total extraordinary items	<u>2,050,000</u>	0%	<u>(5,000)</u>	<u>-</u>	<u>5,000</u>	
23 Change in reserves	<u>(341,800)</u>		<u>4,534,277</u>	<u>4,769,887</u>		
24 Reserves, beginning	<u>13,818,522</u>		<u>13,818,522</u>	<u>10,915,242</u>		
25 Reserves, ending	<u>\$ 13,476,722</u>		<u>\$ 18,352,799</u>	<u>\$ 15,685,129</u>		

FINANCIAL STATEMENT

MARCH 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

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments	\$ 3,505,841	\$ 3,019,185	\$ 486,656
2 Receivables	442,534	438,878	3,656
3 Total assets	<u>3,948,375</u>	<u>3,458,063</u>	<u>490,312</u>
LIABILITIES			
4 Payables and other liabilities	(2,410)	(285,818)	(283,408)
5 Total liabilities	<u>(2,410)</u>	<u>(285,818)</u>	<u>(283,408)</u>
6 FUND BALANCE (reserves)	<u>\$ 3,945,965</u>	<u>\$ 3,172,245</u>	<u>\$ 773,720</u>

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
REVENUES						
7 Class C Roads Allotment	\$ 4,700,000		\$ 2,781,265	\$ 3,328,461	\$ (547,196)	-16%
8 Intergovernmental	-		-	-	-	
9 Interest income	-		130,609	62,217	68,392	110%
10 Total revenues	<u>4,700,000</u>	62%	<u>2,911,874</u>	<u>3,390,678</u>	<u>(478,804)</u>	-14%
EXPENDITURES						
Road maintenance (PW)						
11 Operations and supplies	(69,000)	2%	(1,705)	(1,689)	16	1%
12 Curb/Gutter/Sidewalk	(160,000)	12%	(19,477)	(69,163)	(49,686)	-72%
13 Manholes	(70,000)	100%	(70,000)	-	70,000	100%
14 Striping	(196,000)	63%	(122,991)	(62,064)	60,927	98%
15 Signs	(45,000)	19%	(8,766)	(29,092)	(20,326)	-70%
16 Pavement	(145,000)	62%	(89,305)	(66,470)	22,835	34%
17	<u>(685,000)</u>	46%	<u>(312,244)</u>	<u>(228,478)</u>	<u>83,766</u>	37%
Road construction projects						
18 Manholes	(250,000)		(154,362)	-	154,362	100%
19 Traffic signals	(165,000)	34%	(56,530)	(55,789)	741	1%
20 Pavement	(7,072,123)	30%	(2,142,941)	(4,421,289)	(2,278,348)	-52%
21 Sidewalks	(565,000)	21%	(119,656)	-	119,656	100%
22	<u>(8,052,123)</u>	31%	<u>(2,473,489)</u>	<u>(4,477,078)</u>	<u>(2,003,589)</u>	-45%
23 Total expenditures	<u>(8,737,123)</u>	32%	<u>(2,785,733)</u>	<u>(4,705,556)</u>	<u>(1,919,823)</u>	-41%
24 Change in reserves	<u>(4,037,123)</u>		<u>126,141</u>	<u>(1,314,878)</u>	<u>(2,398,627)</u>	
25 Reserves, beginning	<u>3,819,824</u>		<u>3,819,824</u>	<u>4,487,123</u>		
26 Reserves, ending	<u>\$ (217,299)</u>		<u>\$ 3,945,965</u>	<u>\$ 3,172,245</u>		

FINANCIAL STATEMENT

MARCH 2024 (unaudited)



DEVELOPMENT SERVICES FUND (260)

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

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
ASSETS			
1 Cash and investments	\$ 258,939	\$ 909,478	\$ (650,539)
2 Receivables	2,892	-	(2,892)
3 Total assets	<u>261,831</u>	<u>909,478</u>	<u>(653,431)</u>
LIABILITIES			
4 Payables and other liabilities	(35,892)	(849)	35,043
5 Total liabilities	<u>(35,892)</u>	<u>(849)</u>	<u>35,043</u>
6 FUND BALANCE (reserves)	<u>225,939</u>	<u>908,629</u>	<u>\$ (682,690)</u>

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>	<u>Diff %</u>
REVENUES						
6 Licensing and permits	\$ 2,980,000	91%	\$ 2,698,781	\$ 3,580,643	\$ (881,862)	-25%
7 Charges for services	401,000	175%	701,328	291,277	410,051	141%
8 Other	20,000		64,459	48,832	15,627	32%
9 Total revenues	<u>3,401,000</u>	102%	<u>3,464,568</u>	<u>3,920,752</u>	<u>(456,184)</u>	-12%
EXPENDITURES						
10 Planning						
11 Personnel	(1,075,876)	74%	(792,499)	(712,058)	80,441	11%
12 Operations	(247,487)	68%	(168,906)	(32,039)	136,867	427%
13 Building						
14 Personnel	(1,139,337)	74%	(844,601)	(737,980)	106,621	14%
15 Operations	(339,318)	74%	(251,483)	(269,429)	(17,946)	-7%
16 Shared services	(3,007,110)	69%	(2,072,123)	(1,260,617)	811,506	64%
17 Total expenditures	<u>(5,809,128)</u>	71%	<u>(4,129,612)</u>	<u>(3,012,123)</u>	<u>1,117,489</u>	37%
18 Change in reserves	<u>(2,408,128)</u>		<u>(665,044)</u>	<u>908,629</u>		
19 Reserves, beginning	890,983		890,983	-		
20 Reserves, ending	<u>\$ (1,517,145)</u>		<u>\$ 225,939</u>	<u>\$ 908,629</u>		

FINANCIAL STATEMENT

MARCH 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	\$ 48,349	\$ 53,025	\$ (4,676)
2 Receivables	-	-	-
3 Total assets	<u>48,349</u>	<u>53,025</u>	<u>(4,676)</u>
LIABILITIES			
4 Payables and other liabilities	<u>(1,593)</u>	<u>(785)</u>	<u>808</u>
5 Total liabilities	<u>(1,593)</u>	<u>(785)</u>	<u>808</u>
6 FUND BALANCE (reserves)	<u>\$ 46,756</u>	<u>\$ 52,240</u>	<u>\$ (5,484)</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		\$ 10,612	\$ 10,498	\$ 114	
8 Other	1,000		1,412	1,308	104	
9 Total revenues	<u>12,549</u>	96%	<u>12,024</u>	<u>11,806</u>	<u>218</u>	2%
EXPENDITURES						
10 Operations	<u>(16,125)</u>		<u>(14,588)</u>	<u>(12,235)</u>	<u>2,353</u>	
11 Total expenditures	<u>(16,125)</u>	90%	<u>(14,588)</u>	<u>(12,235)</u>	<u>2,353</u>	19%
12 Change in reserves	<u>(3,576)</u>		<u>(2,564)</u>	<u>(429)</u>		
13 Reserves, beginning	<u>49,320</u>		<u>49,320</u>	<u>52,669</u>		
14 Reserves, ending	<u>\$ 45,744</u>		<u>\$ 46,756</u>	<u>\$ 52,240</u>		

FINANCIAL STATEMENT

MARCH 2024 (unaudited)



HIGHLANDS SPECIAL IMPROVEMENT DISTRICT (270)

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments	\$ 23,825	\$ (44,192)	\$ 68,017
2 Receivables	47,173	36,448	10,725
3 Total assets	<u>70,998</u>	<u>(7,744)</u>	<u>78,742</u>
LIABILITIES			
4 Payables and other liabilities	(717)	(13,184)	(12,467)
5 Total liabilities	<u>(717)</u>	<u>(13,184)</u>	<u>(12,467)</u>
6 FUND BALANCE (reserves)	<u>\$ 70,281</u>	<u>\$ (20,928)</u>	<u>\$ 91,209</u>

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
REVENUES						
7 Assessments	\$ 308,670	82%	\$ 253,526	\$ 226,490	\$ 27,036	12%
8 Other	-		881	(1,394)	2,275	
9 Total revenues	<u>308,670</u>	82%	<u>254,407</u>	<u>225,096</u>	<u>29,311</u>	13%
EXPENDITURES						
10 Personnel	(280,753)	50%	(140,646)	(66,660)	73,986	111%
11 Operations	(63,131)	145%	(91,597)	(182,133)	(90,536)	-50%
12 Total expenditures	<u>(343,884)</u>	68%	<u>(232,243)</u>	<u>(248,793)</u>	<u>(16,550)</u>	-7%
TRANSFERS						
13 Transfers in	69,313		-	-	-	
14 Total transfers	<u>69,313</u>		<u>-</u>	<u>-</u>	<u>-</u>	
15 Change in reserves	<u>34,099</u>		<u>22,164</u>	<u>(23,697)</u>		
16 Reserves, beginning	48,117		48,117	2,769		
17 Reserves, ending	<u>\$ 82,216</u>		<u>70,281</u>	<u>(20,928)</u>		

FINANCIAL STATEMENT

MARCH 2024 (unaudited)



KRAFTMAID SPECIAL IMPROVEMENT DISTRICT (290)

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments	\$ 913,371	\$ 868,016	\$ 45,355
2 Receivables	-	-	-
3 Total assets	<u>913,371</u>	<u>868,016</u>	<u>45,355</u>
LIABILITIES			
4 Payables and other liabilities	-	-	-
5 Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>
6 FUND BALANCE (reserves)	<u>\$ 913,371</u>	<u>\$ 868,016</u>	<u>\$ 45,355</u>

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
REVENUES						
7 Interest earnings	\$ -		\$ 34,868	\$ 21,457	\$ 13,411	
8 Total revenues	<u>-</u>		<u>34,868</u>	<u>21,457</u>	<u>13,411</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	-		<u>34,868</u>	<u>21,457</u>		
14 Reserves, beginning	<u>878,503</u>		<u>878,503</u>	<u>846,559</u>		
15 Reserves, ending	<u>\$ 878,503</u>		<u>\$ 913,371</u>	<u>\$ 868,016</u>		

FINANCIAL STATEMENT

MARCH 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	\$ 1,845,091	\$ 1,785,692	\$ 59,399
2 Total assets	<u>1,845,091</u>	<u>1,785,692</u>	<u>59,399</u>
LIABILITIES			
3 Payables and other liabilities	-	-	-
4 Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>
5 FUND BALANCE (reserves)	<u>\$ 1,845,091</u>	<u>\$ 1,785,692</u>	<u>\$ 59,399</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		\$ 1,387,116	\$ 1,390,392	\$ (3,276)	
7 Other	-		63,865	38,399	25,466	
8 Total revenues	<u>1,849,475</u>	78%	<u>1,450,981</u>	<u>1,428,791</u>	<u>22,190</u>	2%
EXPENDITURES						
9 Debt service	(1,850,610)		(1,380,185)	(1,359,800)	20,385	
10 Operations	-		-	-	-	
11 Capital	-		-	-	-	
12 Total expenditures	<u>(1,850,610)</u>	75%	<u>(1,380,185)</u>	<u>(1,359,800)</u>	<u>20,385</u>	1%
13 Change in reserves	<u>(1,135)</u>		<u>70,796</u>	<u>68,991</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>\$ 1,845,091</u>	<u>\$ 1,785,692</u>		

FINANCIAL STATEMENT
MARCH 2024 (unaudited)



CDBG FUND (480)

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments	\$ (65,327)	\$ (54,678)	\$ (10,649)
2 Restricted cash	135,274	145,101	(9,827)
3 Receivables	317,575	592,785	(275,210)
4 Total assets	<u>387,522</u>	<u>683,208</u>	<u>(295,686)</u>
LIABILITIES			
5 Payables and other liabilities	(3,369)	(9,862)	(6,493)
6 Total liabilities	<u>(3,369)</u>	<u>(9,862)</u>	<u>(6,493)</u>
7 FUND BALANCE (reserves)	<u>384,153</u>	<u>673,346</u>	<u>\$ (289,193)</u>

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
REVENUES						
8 Grants (CDBG)	\$ 1,474,446	34%	\$ 504,023	\$ 363,727	\$ 140,296	39%
9 Other	-		4,197	2,427	1,770	73%
10 Total revenues	<u>1,474,446</u>	34%	<u>508,220</u>	<u>366,154</u>	<u>142,066</u>	39%
EXPENDITURES						
11 Administration	(97,591)	76%	(73,888)	(106,416)	(32,528)	-31%
12 Program support	(431,553)	38%	(165,191)	(371,945)	(206,754)	-56%
13 Improvements	(945,302)	39%	(371,290)	(6,088)	365,202	
14 Total expenditures	<u>(1,474,446)</u>	41%	<u>(610,369)</u>	<u>(484,449)</u>	<u>125,920</u>	26%
15 Change in reserves	<u>-</u>		<u>(102,149)</u>	<u>(118,295)</u>		
16 Reserves, beginning	486,302		486,302	791,641		
17 Reserves, ending	<u>\$ 486,302</u>		<u>\$ 384,153</u>	<u>\$ 673,346</u>		
			\$ -	\$ -		

FINANCIAL STATEMENT
MARCH 2024 (unaudited)



GRANTS FUND (481)

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
ASSETS			
1 Cash and investments	\$ 178,498	\$ 47,821	\$ 130,677
2 Receivables	-	28,394	(28,394)
3 Total assets	<u>178,498</u>	<u>76,215</u>	<u>102,283</u>
LIABILITIES			
4 Payables and other liabilities	-	-	-
5 Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>
6 FUND BALANCE (reserves)	<u>178,498</u>	<u>76,215</u>	<u>\$ 102,283</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	\$ -		\$ -	\$ 12,386	\$ (12,386)	
8 Federal assistance	-		9,682	-	9,682	
9 Police grants	130,650		118,110	112,308	5,802	
10 Fire grants	-		-	-	-	
11 Other revenue	210,800		160,354	7,034	153,320	
12 Total revenues	<u>341,450</u>		<u>288,146</u>	<u>131,728</u>	<u>156,418</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)		(125,158)	(81,594)	43,564	
16 Total expenditures	<u>(341,450)</u>		<u>(135,729)</u>	<u>(81,594)</u>	<u>54,135</u>	
17 Change in reserves	<u>-</u>		<u>152,417</u>	<u>50,134</u>		
18 Reserves, beginning	<u>26,081</u>		<u>26,081</u>	<u>26,081</u>		
19 Reserves, ending	<u>\$ 26,081</u>		<u>\$ 178,498</u>	<u>\$ 76,215</u>		
¹ Out-of-state fire assistance			\$ -	\$ -		

FINANCIAL STATEMENT
MARCH 2024 (unaudited)



WATER FUND (510)

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments ¹	\$ 22,399,362	\$ 19,367,280	\$ 3,032,082
2 Restricted cash - Bond proceeds	424	318	106
3 Receivables	3,921,095	2,349,586	1,571,509
4 Inventory	3,744,944	5,028,987	(1,284,043)
5 Capital assets, net	123,481,817	119,355,033	4,126,784
6 Total assets	<u>153,547,642</u>	<u>146,101,204</u>	<u>7,446,438</u>
LIABILITIES			
7 Payables and other liabilities	(1,073,995)	(1,925,918)	(851,923)
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>(10,783,609)</u>	<u>(13,060,315)</u>	<u>(2,276,706)</u>
NET POSITION			
12 Net investment, capital assets	116,854,780	111,796,807	5,057,973
13 Restricted, bond proceeds	424	318	106
14 Unrestricted	<u>25,908,829</u>	<u>21,243,764</u>	<u>4,665,065</u>
15 Total net position	<u>\$ 142,764,033</u>	<u>\$ 133,040,889</u>	<u>\$ 9,723,144</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	84%	\$ 23,148,338	\$ 21,604,833	\$ 1,543,505	7%
17 Other	-		-	401	(401)	
17 Total operating revenues	<u>27,675,450</u>	84%	<u>23,148,338</u>	<u>21,605,234</u>	<u>1,543,104</u>	7%
OPERATING EXPENSE						
18 Personnel	(2,518,970)	72%	(1,804,891)	(1,528,370)	276,521	18%
19 Operations	(3,433,010)	69%	(2,368,078)	(1,733,747)	634,331	37%
20 Water purchase	(12,000,000)	72%	(8,594,020)	(8,252,129)	341,891	4%
21 Shared services	(2,394,910)	67%	(1,614,359)	(1,629,961)	(15,602)	-1%
22 Total operating expense	<u>(20,346,890)</u>	71%	<u>(14,381,348)</u>	<u>(13,144,207)</u>	<u>1,237,141</u>	9%
23 Operating income (loss)	<u>7,328,560</u>		<u>8,766,990</u>	<u>8,461,027</u>	<u>2,780,245</u>	4%
NON-OPERATING REVENUE						
24 Interest earnings	-		837,876	510,361	327,515	64%
25 Impact fees	987,465	68%	671,730	338,132	333,598	99%
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)	
29 Loan proceeds	750,570	0%	-	-	-	
30 Total non-operating revenue	<u>1,738,035</u>	87%	<u>1,509,606</u>	<u>5,157,323</u>	<u>(3,647,717)</u>	-71%
NON-OPERATING EXPENSE						
31 Capital	(9,069,381)	25%	(2,283,401)	(6,386,821)	(4,103,420)	-64%
32 Other capital	(1,164,750)	5%	(64,059)	(1,118,231)	(1,054,172)	
33 Debt service	(1,532,500)	8%	(120,475)	(134,525)	(14,050)	
34 Total non-operating expense	<u>(11,766,631)</u>	21%	<u>(2,467,935)</u>	<u>(7,639,577)</u>	<u>(5,171,642)</u>	-68%
TRANSFERS						
35 Transfers in (RDA)	1,805,000		-	-	-	
36 Transfers out	(1,336,750)	87%	(1,156,917)	(1,080,201)	76,716	7%
37 Total transfers	<u>468,250</u>	-247%	<u>(1,156,917)</u>	<u>(1,080,201)</u>	<u>76,716</u>	7%
38 Change in net position	<u>(2,231,786)</u>		<u>6,651,744</u>	<u>4,898,572</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>\$ 142,764,033</u>	<u>\$ 133,040,889</u>		

FINANCIAL STATEMENT
MARCH 2024 (unaudited)



SEWER FUND (520)

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
ASSETS			
1 Cash and investments ¹	\$ 13,695,341	\$ 19,020,279	\$ (5,324,938)
3 Receivables	2,835,352	1,526,998	1,308,354
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>93,909,567</u>	<u>99,673,325</u>	<u>(5,763,758)</u>
LIABILITIES			
7 Payables and other liabilities	(1,556,840)	(3,384,758)	(1,827,918)
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>(6,351,276)</u>	<u>(8,814,324)</u>	<u>(2,463,048)</u>
NET POSITION			
11 Net investment, capital assets	77,378,874	79,126,048	(1,747,174)
12 Net position	<u>10,179,417</u>	<u>11,732,953</u>	<u>(1,553,536)</u>
13 Total net position	<u>\$ 87,558,291</u>	<u>\$ 90,859,001</u>	<u>\$ (3,300,710)</u>

¹ Includes restricted cash (impact fees)

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>	<u>Diff %</u>
OPERATING REVENUE						
14 Sewer fees	\$ 15,022,000	78%	\$ 11,734,757	\$ 10,810,086	\$ 924,671	9%
15 Other	-		-	-	-	
16 Total operating revenues	<u>15,022,000</u>	<u>78%</u>	<u>11,734,757</u>	<u>10,810,086</u>	<u>924,671</u>	<u>9%</u>
OPERATING EXPENSE						
17 Personnel	(1,586,222)	71%	(1,128,303)	(1,006,613)	121,690	12%
18 Operations	(1,326,824)	70%	(931,584)	(786,014)	145,570	19%
19 Sewer treatment	(7,673,404)	84%	(6,432,854)	(5,108,276)	1,324,578	26%
20 Shared services	(843,357)	69%	(579,170)	(592,509)	(13,339)	-2%
21 Total operating expense	<u>(11,429,807)</u>	<u>79%</u>	<u>(9,071,911)</u>	<u>(7,493,412)</u>	<u>1,578,499</u>	<u>21%</u>
22 Operating income (loss)	<u>3,592,193</u>		<u>2,662,846</u>	<u>3,316,674</u>	<u>2,503,170</u>	<u>-20%</u>
NON-OPERATING REVENUE						
23 Interest earnings	-		599,391	479,220	120,171	25%
24 Impact fees	1,000,000	43%	429,937	240,618	189,319	79%
25 Intergovernmental revenue	-		709,400	-	709,400	100%
26 Federal assistance	-		-	96,970	(96,970)	-100%
27 Donated infrastructure	-		-	1,748,373	(1,748,373)	-100%
28 Loan proceeds	5,596,998	0%	-	-	-	0%
29 Total non-operating revenue	<u>6,596,998</u>	<u>26%</u>	<u>1,738,728</u>	<u>2,565,181</u>	<u>(826,453)</u>	<u>-32%</u>
NON-OPERATING EXPENSE						
30 Capital	(15,741,122)	48%	(7,477,959)	(3,164,105)	4,313,854	136%
31 Other capital	-		-	-	-	0%
32 Debt service	(811,565)	0%	-	-	-	0%
33 Total non-operating expense	<u>(16,552,687)</u>	<u>45%</u>	<u>(7,477,959)</u>	<u>(3,164,105)</u>	<u>4,313,854</u>	<u>136%</u>
TRANSFERS						
34 Transfers out	(750,000)	78%	(586,739)	(540,503)	46,236	9%
35 Total transfers	<u>(750,000)</u>	<u>78%</u>	<u>(586,739)</u>	<u>(540,503)</u>	<u>46,236</u>	<u>9%</u>
36 Change in net position	<u>(7,113,496)</u>		<u>(3,663,124)</u>	<u>2,177,247</u>		
37 Net position, beginning	<u>91,221,415</u>		<u>91,221,415</u>	<u>88,681,754</u>		
38 Net position, ending	<u>\$ 84,107,919</u>		<u>\$ 87,558,291</u>	<u>\$ 90,859,001</u>		

FINANCIAL STATEMENT
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SOLID WASTE FUND (540)

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments	\$ 1,804,578	\$ 1,276,984	\$ 527,594
2 Receivables	756,543	722,420	34,123
3 Investment in joint venture	8,327,809	7,618,613	709,196
4 Total assets	<u>10,888,930</u>	<u>9,618,017</u>	<u>1,270,913</u>
LIABILITIES			
5 Payables and other liabilities	(770,107)	(704,372)	65,735
6 OPEB & pension liabilities	35,024	23,048	(11,976)
7 Total liabilities	<u>(735,083)</u>	<u>(681,324)</u>	<u>53,759</u>
NET POSITION			
8 Net investment, capital assets	8,327,809	7,618,613	709,196
9 Net position	<u>1,826,038</u>	<u>1,318,080</u>	<u>507,958</u>
10 Total net position	<u>\$ 10,153,847</u>	<u>\$ 8,936,693</u>	<u>\$ 1,217,154</u>

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
OPERATING REVENUE						
11 Collection fees	\$ 7,163,151	73%	\$ 5,218,561	\$ 4,826,667	\$ 391,894	8%
12 Dumpster rentals	200,000	38%	75,339	95,335	19,996	-21%
13 Other	-		-	-	-	
14 Total operating revenues	<u>7,363,151</u>	<u>72%</u>	<u>5,293,900</u>	<u>4,922,002</u>	<u>411,890</u>	<u>8%</u>
OPERATING EXPENSE						
15 Personnel	(316,806)	67%	(212,568)	(155,887)	56,681	36%
16 Operations	(699,250)	61%	(424,179)	(343,071)	81,108	24%
17 Collection services	(3,800,000)	75%	(2,844,377)	(2,682,087)	162,290	6%
18 Landfill	(1,440,000)	51%	(734,465)	(655,833)	78,632	12%
19 Dumpster services	(450,000)	32%	(142,551)	(207,982)	(65,431)	-31%
20 Shared services	(583,852)	71%	(413,214)	(349,806)	63,408	18%
21 Total operating expense	<u>(7,289,908)</u>	<u>65%</u>	<u>(4,771,354)</u>	<u>(4,394,666)</u>	<u>376,688</u>	<u>9%</u>
22 Operating income (loss)	<u>73,243</u>		<u>522,546</u>	<u>527,336</u>	<u>788,578</u>	<u>-1%</u>
NON-OPERATING REVENUE						
23 Interest earnings	-		56,606	25,835	(30,771)	119%
24 Total non-operating revenue	<u>-</u>		<u>56,606</u>	<u>25,835</u>	<u>(30,771)</u>	<u>119%</u>
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>579,152</u>	<u>553,171</u>		
28 Net position, beginning	<u>9,574,695</u>		<u>9,574,695</u>	<u>8,383,522</u>		
29 Net position, ending	<u>\$ 9,647,938</u>		<u>\$ 10,153,847</u>	<u>\$ 8,936,693</u>		

FINANCIAL STATEMENT
MARCH 2024 (unaudited)



STORM WATER FUND (550)

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
ASSETS			
1 Cash and investments ¹	\$ 15,641,461	\$ 13,274,323	\$ 2,367,138
2 Receivables	702,496	526,442	176,054
3 Capital assets, net	<u>52,283,488</u>	<u>53,179,795</u>	<u>(896,307)</u>
4 Total assets	<u>68,627,445</u>	<u>66,980,560</u>	<u>1,646,885</u>
LIABILITIES			
6 Payables and other liabilities	(596,933)	(289,805)	307,128
7 OPEB & pension liabilities	221,895	148,008	(73,887)
8 Bonds payable	<u>(2,095,000)</u>	<u>(2,765,000)</u>	<u>(670,000)</u>
9 Total liabilities	<u>(2,470,038)</u>	<u>(2,906,797)</u>	<u>(436,759)</u>
NET POSITION			
10 Net investment, capital assets	50,188,488	50,414,795	(226,307)
11 Net position	<u>15,968,919</u>	<u>13,658,968</u>	<u>2,309,951</u>
12 Total net position	<u>\$ 66,157,407</u>	<u>\$ 64,073,763</u>	<u>\$ 2,083,644</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	\$ 4,740,000	81%	\$ 3,853,187	\$ 3,541,816	\$ 311,371	9%
15 Other	-		-	210,675	(210,675)	
16 Total operating revenues	<u>4,740,000</u>	81%	<u>3,853,187</u>	<u>3,752,491</u>	<u>100,696</u>	3%
OPERATING EXPENSE						
17 Personnel	(1,418,812)	68%	(969,559)	(891,323)	78,236	9%
18 Operations	(1,420,279)	59%	(836,627)	(778,328)	58,299	7%
19 Shared services	(996,282)	69%	(687,536)	(654,402)	33,134	5%
20 Total operating expense	<u>(3,835,373)</u>	65%	<u>(2,493,722)</u>	<u>(2,324,053)</u>	<u>169,669</u>	7%
21 Operating income (loss)	<u>904,627</u>		<u>1,359,465</u>	<u>1,428,438</u>	<u>270,365</u>	-5%
NON-OPERATING REVENUE						
22 Interest earnings	-		586,815	304,760	282,055	93%
23 Impact fees	1,000,000	77%	768,970	2,596,398	(1,827,428)	-70%
24 Donated infrastructure	-		-	1,456,976	(1,456,976)	-100%
25 Total non-operating revenue	<u>1,000,000</u>	136%	<u>1,355,785</u>	<u>4,358,134</u>	<u>(3,002,349)</u>	-69%
NON-OPERATING EXPENSE						
26 Capital	(2,825,000)	6%	(159,668)	(536,095)	(376,427)	-70%
27 Debt service	(726,684)	100%	(726,984)	(723,365)	3,619	1%
28 Total capital outlay	<u>(3,551,684)</u>	25%	<u>(886,652)</u>	<u>(1,259,460)</u>	<u>(372,808)</u>	-30%
TRANSFERS						
29 Transfers out	(237,000)	81%	(192,660)	(177,091)	15,569	9%
30 Total transfers	<u>(237,000)</u>	81%	<u>(192,660)</u>	<u>(177,091)</u>	<u>15,569</u>	9%
31 Change in net position	<u>(1,884,057)</u>		<u>1,635,938</u>	<u>4,350,021</u>		
32 Net position, beginning	64,521,469		64,521,469	59,723,742		
33 Net position, ending	<u>\$ 62,637,412</u>		<u>\$ 66,157,407</u>	<u>\$ 64,073,763</u>		

FINANCIAL STATEMENT
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STREETLIGHT FUND (570)

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
ASSETS			
1 Cash and investments	\$ 816,458	\$ 858,205	\$ (41,747)
2 Receivables	199,160	60,056	139,104
3 Total assets	<u>1,015,618</u>	<u>918,261</u>	<u>97,357</u>
LIABILITIES			
4 Payables and other liabilities	(30,575)	(13,494)	17,081
5 Total liabilities	<u>(30,575)</u>	<u>(13,494)</u>	<u>17,081</u>
6 NET POSITION	<u>\$ 985,043</u>	<u>\$ 904,767</u>	<u>\$ 80,276</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 Streetlight fees	\$ 1,250,995	69%	\$ 860,598	\$ 601,197	\$ 259,401	43%
8 Other	-		44,687	32,874	11,813	36%
9 Total revenues	<u>1,250,995</u>	72%	<u>905,285</u>	<u>634,071</u>	<u>271,214</u>	43%
EXPENDITURES						
10 Operations	(1,770,475)	57%	(1,017,499)	(720,369)	297,130	41%
11 Total expenditures	<u>(1,770,475)</u>	57%	<u>(1,017,499)</u>	<u>(720,369)</u>	<u>297,130</u>	41%
TRANSFERS						
12 Transfers in			-	-	-	
13 Transfers out	(62,550)	68%	(42,313)	(29,848)	12,465	42%
14 Total transfers	<u>(62,550)</u>	68%	<u>(42,313)</u>	<u>(29,848)</u>	<u>12,465</u>	42%
15 Change in net position	<u>(582,030)</u>		<u>(154,527)</u>	<u>(116,146)</u>		
16 Net position, beginning	1,139,570		1,139,570	1,020,913		
17 Net position, ending	<u>\$ 557,540</u>		<u>\$ 985,043</u>	<u>\$ 904,767</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	\$ 107,441	\$ 3,588,352	\$ (3,480,911)
2 Restricted cash	-	-	-
3 Receivables	-	-	-
5 Capital assets, net	11,149,288	10,907,572	241,716
6 Total assets	<u>11,256,729</u>	<u>14,495,924</u>	<u>(3,239,195)</u>
LIABILITIES			
7 Payables and other liabilities	(133,070)	(645,364)	(512,294)
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>(1,580,029)</u>	<u>(2,877,750)</u>	<u>(1,297,721)</u>
NET POSITION			
11 Net investment, capital assets	9,549,691	8,570,355	979,336
12 Net position	127,009	3,047,819	(2,920,810)
13 Total net position	<u>\$ 9,676,700</u>	<u>\$ 11,618,174</u>	<u>\$ (1,941,474)</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	75%	\$ 5,095,575	\$ 5,050,845	\$ 44,730	1%
15 Sale of vehicles/equipment	300,000	95%	283,823	100,463	183,360	183%
16 Other	-		77,732	80,291	(2,559)	-3%
17 Total revenues	<u>7,094,049</u>	77%	<u>5,457,130</u>	<u>5,231,599</u>	<u>225,531</u>	4%
EXPENDITURES						
18 Personnel	(901,764)	72%	(652,080)	(608,648)	43,432	7%
19 Operations	(1,272,490)	95%	(1,209,170)	(832,492)	376,678	45%
20 Fuel	(972,000)	65%	(632,897)	(681,032)	(48,135)	-7%
21 Debt service	(708,394)	100%	(705,692)	(639,888)	65,804	10%
22 Total expenditures	<u>(3,854,648)</u>	83%	<u>(3,199,839)</u>	<u>(2,762,060)</u>	<u>437,779</u>	16%
CAPITAL OUTLAY						
23 Capital	(4,291,000)	97%	(4,180,589)	(1,824,880)	2,355,709	129%
24 Other capital	-		-	-	-	
25 Total capital outlay	<u>(4,291,000)</u>	97%	<u>(4,180,589)</u>	<u>(1,824,880)</u>	<u>2,355,709</u>	129%
26 Change in net position	<u>(1,051,599)</u>		<u>(1,923,298)</u>	<u>644,659</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>\$ 9,676,700</u>	<u>\$ 11,618,174</u>		
			\$ -	\$ -		

FINANCIAL STATEMENT
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IT MANAGEMENT FUND (620)

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
ASSETS			
1 Cash and investments	\$ 4,584,795	\$ 2,500,924	\$ 2,083,871
2 Receivables	-	12,593	(12,593)
3 Capital assets, net	<u>1,711,542</u>	<u>-</u>	<u>1,711,542</u>
4 Total assets	<u>6,296,337</u>	<u>2,513,517</u>	<u>3,782,820</u>
LIABILITIES			
5 Payables and other liabilities	(1,847,710)	(196,085)	(1,651,625)
6 OPEB & pension liabilities	120,887	58,238	62,649
7 Total liabilities	<u>(1,726,823)</u>	<u>(137,847)</u>	<u>(1,588,976)</u>
NET POSITION			
8 Net investment, capital assets ¹	1,711,542	-	1,711,542
9 Net position	<u>2,857,972</u>	<u>2,375,670</u>	<u>482,302</u>
10 Total net position	<u>\$ 4,569,514</u>	<u>\$ 2,375,670</u>	<u>\$ 494,895</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						
11 Assessments	\$ 3,937,496	75%	\$ 2,953,134	\$ 2,080,116	\$ 873,018	42%
12 Other	-		168,054	59,639	108,415	182%
13 Total revenues	<u>3,937,496</u>	<u>79%</u>	<u>3,121,188</u>	<u>2,139,755</u>	<u>981,433</u>	<u>46%</u>
EXPENDITURES						
14 Personnel	(1,085,387)	78%	(845,917)	(699,977)	145,940	21%
15 Operations	(3,372,500)	24%	(825,437)	(249,893)	575,544	230%
16 IT Infrastructure	(1,567,500)	82%	(1,292,230)	(901,363)	390,867	43%
17 Total expenditures	<u>(6,025,387)</u>	<u>49%</u>	<u>(2,963,584)</u>	<u>(1,851,233)</u>	<u>1,112,351</u>	<u>60%</u>
18 Change in net position	<u>(2,087,891)</u>		<u>157,604</u>	<u>288,522</u>		
19 Net position, beginning	<u>4,411,910</u>		<u>4,411,910</u>	<u>2,087,148</u>		
20 Net position, ending	<u>\$ 2,324,019</u>		<u>\$ 4,569,514</u>	<u>\$ 2,375,670</u>		
			\$ -	\$ -		

FINANCIAL STATEMENT

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BENEFITS MANAGEMENT FUND (650)

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
ASSETS			
1 Cash and investments	\$ 2,913,679	\$ 400,257	\$ 2,513,422
2 Deposits	340,000	-	340,000
3 Total assets	<u>3,253,679</u>	<u>400,257</u>	<u>2,853,422</u>
LIABILITIES			
4 Payables and other liabilities	(151,081)	(140,839)	(10,242)
5 Total liabilities	<u>(151,081)</u>	<u>(140,839)</u>	<u>(10,242)</u>
NET POSITION	<u>\$ 3,102,598</u>	<u>\$ 259,418</u>	<u>\$ 2,843,180</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 Employer contributions	\$ 6,875,092	72%	\$ 4,917,215	\$ 4,393,303	\$ 523,912	12%
7 Employee contributions	688,152	70%	484,644	521,973	(37,329)	-7%
8 Other revenue	-		103,316	18,783	84,533	450%
9 Total revenues	<u>7,563,244</u>	73%	<u>5,505,175</u>	<u>4,934,059</u>	<u>571,116</u>	12%
EXPENDITURES						
10 Leave buyout	(250,000)	0%	-	-	-	
11 Claims	(6,513,244)	60%	(3,930,096)	(3,984,366)	54,270	-1%
12 Professional & tech services	(1,050,000)	77%	(811,889)	(690,275)	(121,614)	18%
13 Wellness program	-		-	-	-	
14 Total expenditures	<u>(7,563,244)</u>	63%	<u>(4,741,985)</u>	<u>(4,674,641)</u>	<u>(67,344)</u>	1%
15 Change in net position	<u>-</u>		<u>763,190</u>	<u>259,418</u>		
16 Net position, beginning	<u>2,339,408</u>		<u>2,339,408</u>	<u>-</u>		
17 Net position, ending	<u>\$ 2,339,408</u>		<u>\$ 3,102,598</u>	<u>\$ 259,418</u>		
			\$ -	\$ -		

FINANCIAL STATEMENT
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RISK MANAGEMENT FUND (670)

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
ASSETS			
1 Cash and investments	\$ 2,556,550	\$ 2,166,845	\$ 389,705
2 Total assets	<u>2,556,550</u>	<u>2,166,845</u>	<u>389,705</u>
LIABILITIES			
3 Payables and other liabilities	(796,411)	(319,539)	476,872
4 OPEB & pension liabilities	31,934	19,886	(12,048)
5 Total liabilities	<u>(764,477)</u>	<u>(299,653)</u>	<u>464,824</u>
6 NET POSITION	<u>\$ 1,792,073</u>	<u>\$ 1,867,192</u>	<u>\$ (75,119)</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	76%	\$ 1,847,625	\$ 1,619,723	\$ 227,902	14%
8 Other	-		69,696	43,736	25,960	59%
9 Total revenues	<u>2,434,896</u>	<u>79%</u>	<u>1,917,321</u>	<u>1,663,459</u>	<u>253,862</u>	<u>15%</u>
EXPENDITURES						
10 Personnel	(249,162)	66%	(164,109)	(168,441)	(4,332)	-3%
11 Operations	(81,088)	28%	(22,705)	(3,166)	19,539	617%
12 Premiums	(1,490,961)	101%	(1,510,687)	(1,227,028)	283,659	23%
13 Claims and losses	(615,000)	31%	(188,298)	(123,577)	64,721	52%
14 Total expenditures	<u>(2,436,211)</u>	<u>77%</u>	<u>(1,885,799)</u>	<u>(1,522,212)</u>	<u>363,587</u>	<u>24%</u>
15 Change in net position	<u>(1,315)</u>		<u>31,522</u>	<u>141,247</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>\$ 1,792,073</u>	<u>\$ 1,867,192</u>		
			\$ -	\$ -		