

**DECEMBER 2024
FINANCIAL REPORT
FOR THE FISCAL YEAR 2025**



The following financial statements represent the period of July 1, 2024 through December 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.

The purpose of this discussion and analysis is to provide additional information about where significant changes or differences which 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.

Budget to Actual

	Annual Budget	Current YTD	% of Budget	% of Year	
Revenue	\$ 70,205,389	\$ 46,270,618	66%	50%	
Expense	(73,364,834)	(33,688,496)	46%	50%	
Transfers in (out)	2,026,850	1,575,506	78%	50%	5% utility transfer
	(1,132,595)	14,157,628			
One-time revenue	1,293,330	584,361	45%	50%	Sales tax < 5% growth
One-time expense	(160,735)	-	0%	50%	Transfer to CIP fund
Net Change	\$ -	\$ 14,741,989			

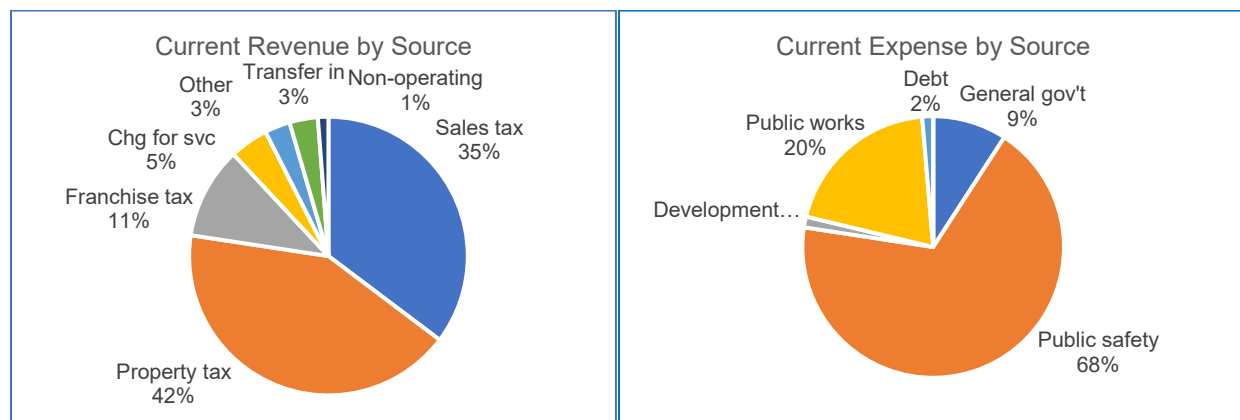
The majority of property tax is received by December 31st which temporarily trends revenue ahead of the percentage of the year.

Current Year to Prior Year

	Current YTD	Prior YTD	Increase (Decrease)	% change
Revenue	\$ 45,756,833	\$ 43,868,737	\$ 1,888,096	4%
Expense	(33,688,496)	(32,109,259)	1,579,237	5%
Transfers in (out)	1,575,506	1,500,939	74,567	5%
	13,643,843	13,260,417		
One-time revenue	1,098,145	1,298,008	(199,862)	-15%
One-time expense	-	-	-	
Net Change	\$ 14,741,989	\$ 14,558,425		

For the past several years, the General Fund has reported an increase in revenues much greater than the change in expense due to the managed growth of government services. This practice has reduced the General Fund's vulnerability to changes in the economy. At mid-year, the General Fund is reporting YTD revenue only slightly outpacing the growth of YTD expense. This indicates the first half of the current fiscal year is performing almost exactly the same as the last. While consistency provides more dependable analysis, it can be challenging when there are needs in addition to current service levels.

The City's General Fund reserves remain strong at \$36.2 million as of the end of December.



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

	Annual Budget	Current YTD	% of Budget	% of Year	
Revenue	\$ 24,231,620	\$ 24,074,030	99%	50%	
Expense	(43,110,925)	(10,448,209)	24%	50%	
Debt service	(892,000)	(328,886)	37%	50%	
Transfers in (out)	386,076	-	0%	50%	Water & sewer loan interest pmts
Net Change	\$ (19,385,229)	\$ 13,296,935			

At mid-year, expense is at 24% of the annual budget as projects are being prepared for the construction season.

Change from Prior Year

	Current YTD	Prior YTD	Increase (Decrease)	% Change
Revenue	\$ 24,074,030	\$ 2,985,679	\$ 21,088,351	706%
Expense	(10,448,209)	(9,986,035)	462,174	5%
Debt service	(328,886)	(393,682)	(64,796)	-16%
Transfers in (out)	-	-		
Net Change	\$ 13,296,935	\$ (7,394,038)		

Revenue is significantly higher than the prior year as the City is able to recognize the funding provided by 2022 HB0003 (\$10 million) for the construction of 9000 South. The City expects to receive an additional \$776,300 before the end of the fiscal year for this project.

Additional intergovernmental revenue is expected as the 8600 South project continues development. This project was partially funded from 2023 SB0002 (\$4 million).

Reserves or Fund Balance

	Annual Budget	Current YTD	Prior YTD
Beginning reserves	\$ 55,196,629	\$ 55,196,629	\$ 62,233,417
Net change	(19,385,229)	13,296,935	(7,394,038)
Ending reserves	\$ 35,811,400	\$ 68,493,564	\$ 54,839,379

REDEVELOPMENT AGENCY FUND (RDA)

The RDA receives tax increment distributions in December and March of each fiscal year.

Agreements and incentives are paid based on the tax increment collections and will be distributed in April 2025.

Redevelopment activity for the year includes a contribution towards the construction of the Cemetery Water Tank #2 which will increase storage capacity to support industrial development; and beautification projects at 7000 South and 9000 South. The 7000 South project is under design and the 9000 South project is expected to begin in Spring 2025.

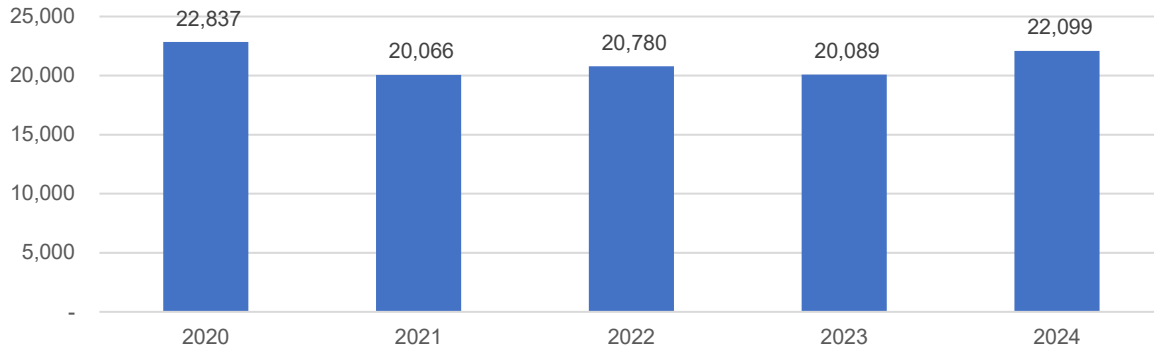
WATER FUND

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.

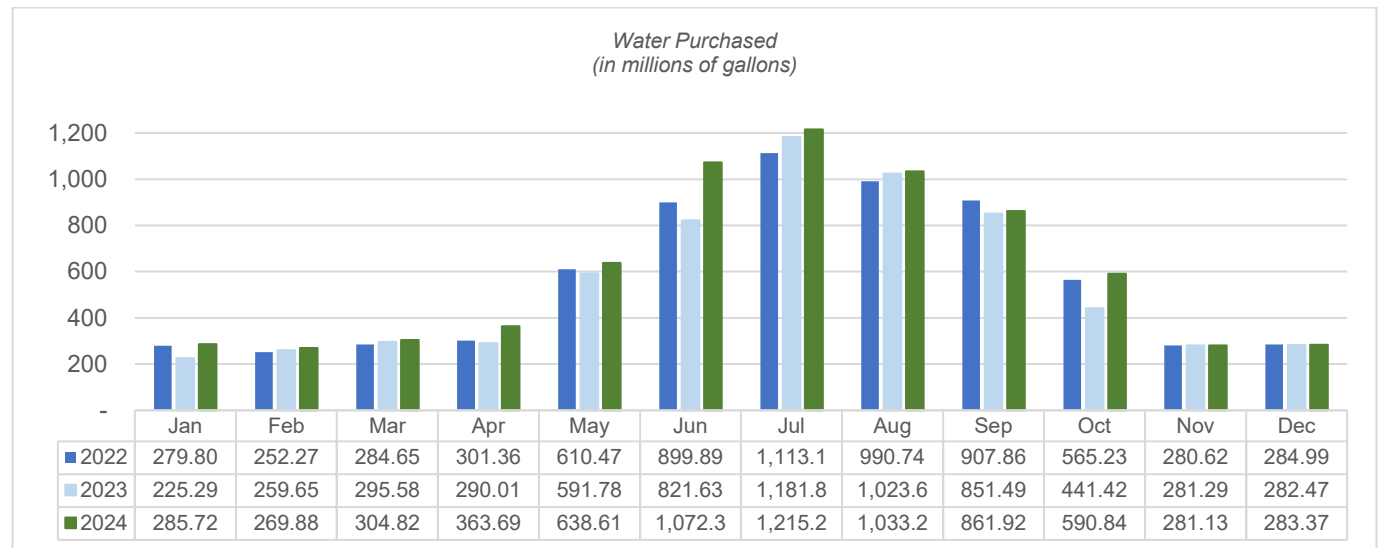
Comparing water purchased from Jordan Valley Water Conservancy District for each calendar year, water consumption in 2024 is 10% higher than the prior year but lower than calendar year 2020.

*Acre Feet Purchased by Calendar Year
(acre foot = 325,851 gallons)*



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

Below is a month to month comparison of water purchased in millions of gallons for the past three (3) calendar years.



WATER FUND (continued)

Budget to Actual

	Annual Budget	Current YTD	% of Budget	% of Year
Revenue				
Water sales	\$ 28,121,500	\$ 20,106,026	71%	50%
Impact fees	750,000	1,171,464	156%	50%
Interest earnings	-	591,527	N/A	50%
Intergovernmental	-	41	N/A	50%
	<u>28,871,500</u>	<u>21,869,058</u>	<u>76%</u>	<u>50%</u>
Expense				
Water purchased	(12,780,000)	(7,943,112)	62%	50%
Operations	(9,126,243)	(4,251,463)	47%	50%
Capital	(13,946,250)	(4,164,833)	30%	50%
Debt service	(1,350,984)	(102,600)	8%	50%
Transfer in	1,195,000	-	0%	50%
Transfer out	(1,353,200)	(1,004,554)	74%	50%
	<u>(37,361,677)</u>	<u>(17,466,562)</u>	<u>47%</u>	<u>50%</u>
Net Change	<u>\$ (8,490,177)</u>	<u>\$ 4,402,496</u>		

At mid-year, revenue remains ahead of budget as the highest water use months are at the beginning of the fiscal year (July – Oct). Water purchased and transfers in (based on water sales) follow a similar pattern.

Change from Prior Year

	Current Year	Prior Year	Increase (Decrease)	% Change
Revenue				
Water sales	\$ 20,106,026	\$ 18,979,160	\$ 1,126,866	6%
Impact fees	1,171,464	393,440	778,024	198%
Interest earnings	591,527	542,167	49,360	9%
Intergovernmental	41	-	41	100%
	<u>21,869,058</u>	<u>19,914,767</u>		
Expense				
Water purchased	(7,943,112)	(7,106,488)	836,624	12%
Operations	(4,251,463)	(3,741,316)	510,147	14%
Capital	(4,164,833)	(1,298,429)	2,866,404	221%
Debt service	(102,600)	(117,500)	(14,900)	-13%
Transfer in	-	-	-	0%
Transfer out	(1,004,554)	(949,102)	55,452	6%
	<u>(17,466,562)</u>	<u>(13,212,835)</u>		
Net Change	<u>\$ 4,402,496</u>	<u>\$ 6,701,932</u>		

Current year water sales have increased slightly due to weather patterns, specifically July and October. The increase in revenue for impact fees is the result of the new impact fee as well as increased development activity. There have been 145 permits issued for single family residential units approved between July-December 2024 compared to 56 units in the same period in 2023.

Reserves or Net Position

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

	Annual Budget	Current YTD	Prior YTD
Beginning reserves	\$ 21,825,987	\$ 21,825,987	\$ 19,257,509
Net change	(8,490,177)	4,402,496	6,701,932
Ending reserves	<u>\$ 13,335,810</u>	<u>\$ 26,228,483</u>	<u>\$ 25,959,441</u>

SEWER FUND

Budget to Actual

	Annual Budget	Current YTD	% of Budget	% of Year
Revenue				
Sewer fees	\$ 16,605,000	\$ 8,205,251	49%	50%
Impact fees	475,000	554,806	117%	50%
Interest earnings	-	269,232	N/A	50%
Intergovernmental	-	100,000	N/A	50%
	17,080,000	9,129,289	53%	50%
Expense				
Sewer treatment	(8,165,800)	(4,239,150)	52%	50%
Operations	(4,570,615)	(2,199,074)	48%	50%
Capital	(7,916,684)	(3,120,900)	39%	50%
Debt service	(800,000)	-	0%	50%
Transfer out	(828,750)	(410,263)	50%	50%
	(22,281,849)	(9,969,387)	45%	50%
Net Change	\$ (5,201,849)	\$ (840,098)		

Sewer fees are generating revenue as expected. The increase in revenue for impact fees is the result of the new impact fee as well as increased development activity. There have been 145 permits issued for single family residential units approved between July-December 2024 compared to 56 units in the same period in 2023.

Change from Prior Year

	Current Year	Prior Year	Increase (Decrease)	% Change
Revenue				
Sewer fees	\$ 8,205,251	\$ 7,873,170	\$ 332,081	4%
Impact fees	554,806	275,489	279,317	101%
Interest earnings	269,232	414,989	(145,757)	-35%
Intergovernmental	100,000	-	100,000	100%
	9,129,289	8,563,648		
Expense				
Sewer treatment	(4,239,150)	(4,313,324)	(74,174)	-2%
Operations	(2,199,074)	(1,649,391)	549,683	33%
Capital	(3,120,900)	(5,551,685)	(2,430,785)	-44%
Debt service	-	-		
Transfer out	(410,263)	(393,659)	16,604	4%
	(9,969,387)	(11,908,059)		
Net Change	\$ (840,098)	\$ (3,344,411)		

Current year sewer fees have increased as compared to the prior year due to a fee increase effective October 1, 2024. Transfers out have a direct relationship to sewer fees. Capital expense decreased from the previous year as the large sewer line expansion project in the southwest quadrant was under construction last year.

Reserves or Net Position

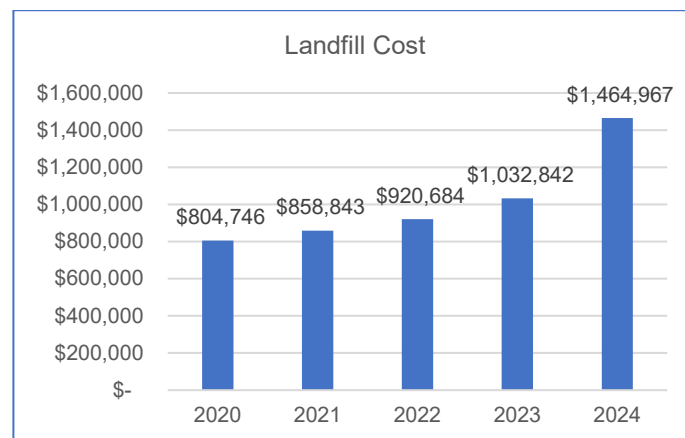
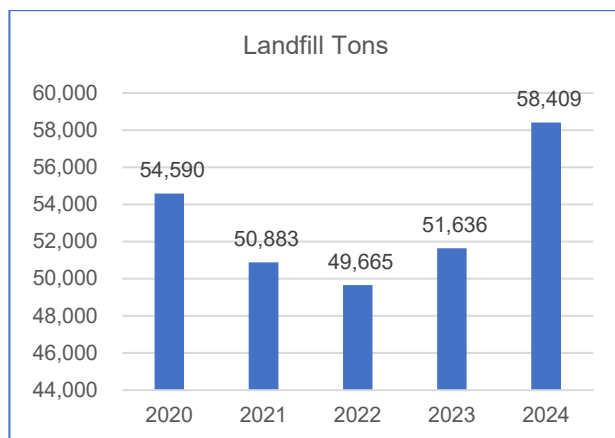
Reserves exclude investment in capital assets and only represent reserves available for funding future operations.

	Annual Budget	Current YTD	Prior YTD
Beginning reserves	\$ 8,535,933	\$ 8,535,933	\$13,842,544
Net change	(5,201,849)	(840,098)	(3,344,411)
Ending reserves	\$ 3,334,084	\$ 7,695,835	\$10,498,133

SOLID WASTE FUND

Landfill Use by Calendar Year

FINANCIAL STATEMENT – MANAGEMENT DISCUSSION AND ANALYSIS
DECEMBER 2024 (unaudited)



The increased tonnage and cost reflects the change from the landfill's discontinuation of the green waste program.

Budget to Actual

	Annual Budget	Current YTD	% of Budget	% of Year
Revenue	\$ 7,633,960	\$ 3,842,312	50%	50%
Expense				
Ace Disposal	(4,400,000)	(2,124,559)	48%	50%
Trans-Jordan Landfill	(1,565,000)	(675,075)	43%	50%
Other expense	(1,621,607)	(775,937)	48%	50%
Net Change	\$ 47,353	\$ 266,741		

Change from Prior Year

	Current YTD	Prior YTD	Increase (Decrease)	% Change
Revenue	\$ 3,842,312	\$ 3,450,653	\$ 391,659	11%
Expense				
Ace Disposal	(2,124,559)	(1,997,477)	127,082	6%
Trans-Jordan Landfill	(675,075)	(503,861)	171,214	34%
Other expense	(775,937)	(715,042)	60,895	9%
Net Change	\$ 266,741	\$ 234,273		

Reserves or Net Position

	Annual Budget	Current YTD	Prior YTD
Beginning reserves	\$ 1,533,360	\$ 1,533,360	\$ 1,246,886
Net change	47,353	311,775	269,858
Ending reserves	\$ 580,713	\$ 1,845,135	\$ 1,516,744

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

STORM WATER FUND

Budget to Actual

	Annual Budget	Current YTD	% of Budget	% of Year
Revenue				
Storm water fees	\$ 5,160,000	\$ 2,543,763	49%	50%
Impact fees	750,000	305,824	41%	50%
Interest earnings	-	385,047	N/A	50%
	<u>5,910,000</u>	<u>3,234,634</u>	55%	50%
Expense				
Operations	(3,973,699)	(1,777,413)	45%	50%
Capital	(3,819,280)	(1,356,065)	36%	50%
Debt service	(728,763)	(13,607)	2%	50%
Transfers in (out)	<u>(258,000)</u>	<u>(127,318)</u>	49%	50%
	<u>(8,779,742)</u>	<u>(3,274,403)</u>	37%	50%
Net Change	<u>\$ (2,869,742)</u>	<u>\$ (39,769)</u>		

Storm water impact fees are paid when grading permits are issued, other impact fees are paid upon receiving a building permit. This difference changes the pattern of revenue for this impact fee compared to the others.

Change from Prior Year

	Current YTD	Prior YTD	Increase (Decrease)	% Change
Revenue				
Storm water fees	\$ 2,543,763	\$ 2,639,241	\$ (95,478)	-4%
Impact fees	305,824	489,514	(183,690)	-38%
Interest earnings	<u>385,047</u>	<u>377,073</u>	7,974	2%
	<u>3,234,634</u>	<u>3,505,828</u>		
Expense				
Operations	(1,777,413)	(1,540,454)	236,959	15%
Capital	(1,356,065)	(73,078)	1,282,987	1756%
Debt service	(13,607)	(20,217)	(6,610)	-33%
Transfers in (out)	<u>(127,318)</u>	<u>(131,962)</u>	(4,644)	-4%
	<u>(3,274,403)</u>	<u>(1,765,711)</u>		
Net Change	<u>\$ (39,769)</u>	<u>\$ 1,740,117</u>		

Reserves or Net Position

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

	Annual Budget	Current YTD	Prior YTD
Beginning reserves	\$ 15,804,339	\$15,804,339	\$14,332,980
Net change	<u>(2,869,742)</u>	<u>(39,769)</u>	<u>1,740,117</u>
Ending reserves	<u>\$ 12,934,597</u>	<u>\$15,764,570</u>	<u>\$16,073,097</u>



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

FINANCIAL STATEMENT
DECEMBER 2024 (unaudited)



ENDING FUND BALANCES

	Annual Budget	Current YTD	Prior YTD	Increase (Decrease)	
1 General Fund	\$ 21,429,416	\$ 36,171,405	\$ 32,815,054	\$ 3,356,351	10%
Special Revenue Funds					
2 Capital Projects Fund	35,811,400	68,493,564	54,839,379	13,654,185	25%
3 Redevelopment Agency	17,900,630	24,576,147	16,562,107	8,014,040	48%
4 Class C Roads Fund	2,184,136	2,042,684	3,690,432	(1,647,748)	-45%
5 Development Services Fund	(2,496,110)	334,719	1,077,398	(742,679)	-69%
6 Fairway Estates SID	34,145	41,218	51,110	(9,892)	-19%
7 Highland SID	75,068	142,329	50,472	91,857	182%
8 KrafMaid SID	925,440	948,517	901,474	47,043	5%
9 CDBG Fund	321,247	346,599	498,411	(151,812)	-30%
10 Grants Fund	26,081	48,082	265,239	(217,157)	-82%
11 Municipal Building Authority	1,859,289	1,423,354	1,363,318	60,036	4%
	<u>56,641,326</u>	<u>98,397,213</u>	<u>79,299,340</u>	<u>19,097,873</u>	<u>24%</u>
Enterprise Funds (less capital assets)					
12 Water Fund	13,335,810	26,228,483	25,959,441	269,042	1%
13 Sewer Fund	3,334,084	7,695,835	10,498,133	(2,802,298)	-27%
14 Solid Waste Fund	1,580,713	1,845,135	1,516,744	328,391	22%
15 Storm Water Fund	12,934,597	15,764,570	16,073,097	(308,527)	-2%
16 Streetlight Fund	449,968	882,840	1,096,825	(213,985)	-20%
	<u>31,635,172</u>	<u>52,416,863</u>	<u>55,144,240</u>	<u>(2,727,377)</u>	<u>-5%</u>
Internal Service Funds (less capital assets)					
17 Fleet Management Fund	2,145,099	2,870,679	1,833,345	1,037,334	57%
18 IT Management Fund	2,162,574	2,213,844	2,612,774	(398,930)	-15%
19 Benefits Management Fund	1,488,071	1,449,724	2,854,128	(1,404,404)	-49%
20 Risk Management Fund	2,364,429	1,915,374	1,255,446	659,928	53%
	<u>8,160,173</u>	<u>8,449,621</u>	<u>8,555,693</u>	<u>(106,072)</u>	<u>-1%</u>
	<u>\$ 117,866,087</u>	<u>\$ 195,435,102</u>	<u>\$ 175,814,327</u>	<u>\$ 19,620,775</u>	<u>11%</u>

FINANCIAL STATEMENT
DECEMBER 2024 (unaudited)



GENERAL FUND

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments	\$ 23,133,669	\$ 21,106,921	\$ 2,026,748
2 Restricted cash	4,440,930	4,167,620	273,310
3 Receivables ¹	9,483,402	7,478,183	2,005,219
4 Due from RDA	4,490,500	4,490,500	-
5 Other	15,000	-	15,000
6 Total assets	41,563,501	37,243,224	4,320,277
LIABILITIES			
7 Payables and other liabilities	(5,392,096)	(4,428,170)	963,926
8 Total liabilities	(5,392,096)	(4,428,170)	963,926
9 FUND BALANCE	\$ 36,171,405	\$ 32,815,054	\$ 3,356,351

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
OPERATING REVENUE						
10 Sales tax ¹	\$ 31,880,000	53%	\$ 16,902,651	\$ 17,239,089	\$ (336,438)	-2%
11 Property tax	22,890,439	88%	20,184,004	19,213,008	970,996	5%
12 Franchise tax ¹	9,105,000	56%	5,108,250	4,298,351	809,899	19%
13 Licensing and permits	890,000	46%	410,508	268,118	142,390	53%
14 Charges for services	3,233,000	54%	1,735,235	1,655,208	80,027	5%
15 Fines and forfeitures	1,000,000	61%	614,269	448,329	165,940	37%
16 Other	806,950	99%	801,916	746,634	55,282	7%
17 Total operating revenues	69,805,389	66%	45,756,833	43,868,737	1,888,096	4%
OPERATING EXPENDITURES						
18 City council	(511,257)	41%	(208,161)	(218,206)	(10,045)	-5%
19 Mayor	(1,712,331)	45%	(769,997)	(677,345)	92,652	14%
20 Administrative services	(1,880,495)	44%	(825,363)	(844,831)	(19,468)	-2%
21 City attorney	(1,995,258)	43%	(862,503)	(870,246)	(7,743)	-1%
22 Community development	(1,063,899)	42%	(449,606)	(391,204)	58,402	15%
23 Courts	(1,055,407)	47%	(496,266)	(496,415)	(149)	0%
24 Fire	(15,892,708)	48%	(7,641,124)	(7,373,596)	267,528	4%
25 Police	(30,386,670)	49%	(14,856,018)	(13,757,462)	1,098,556	8%
26 Public services	(9,194,064)	46%	(4,221,865)	(3,440,730)	781,135	23%
27 Public works	(6,085,850)	41%	(2,483,489)	(2,779,543)	(296,054)	-11%
28 Public utilities	-		-	(1,060)	(1,060)	
29 Non-departmental	(1,944,837)	22%	(418,275)	(792,655)	(374,380)	-47%
30 Debt service	(1,642,058)	28%	(455,829)	(465,966)	(10,137)	-2%
31 Total operating expenditures	(73,364,834)	46%	(33,688,496)	(32,109,259)	1,579,237	5%
TRANSFERS IN (OUT)						
32 Transfers in	2,506,850	63%	1,575,506	1,500,939	74,567	5%
33 Transfers out	(480,000)	0%	-	-	-	
34 Total transfers	2,026,850	78%	1,575,506	1,500,939	74,567	5%
NON-OPERATING REVENUE (EXPENDITURES)						
35 Investment income	-		393,676	889,727	(496,051)	-56%
36 Encroachment permits	400,000		513,785	228,138	285,647	125%
37 Intergovernmental	1,293,330	15%	190,685	180,143	10,542	6%
38 Transfer out to CIP Fund	(160,735)		-	-	-	
39 Debt early-redemption	-		-	-	-	
40 Total one-time	1,532,595		1,098,146	1,298,008	(199,862)	
41 Change in reserves	-		14,741,989	14,558,425	183,564	1%
42 Reserves, beginning	21,429,416		21,429,416	18,256,630		
43 Reserves, ending	\$ 21,429,416		\$ 36,171,405	\$ 32,815,055		

FINANCIAL STATEMENT
DECEMBER 2024 (unaudited)



GENERAL FUND

EXPENDITURES BY DIVISION

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
City Council						
43 City Council	(511,257)	41%	(208,161)	(218,206)	(10,045)	-5%
Mayor						
44 Mayor	(525,921)	57%	(302,339)	(271,284)	31,055	11%
45 Economic Development	(628,355)	35%	(217,101)	(236,460)	(19,359)	-8%
46 Public Affairs	(558,055)	45%	(250,557)	(169,601)	80,956	48%
47	(1,712,331)	45%	(769,997)	(677,345)	92,652	14%
Administrative Services						
48 Administrative Services	(1,009,663)	44%	(444,627)	(388,058)	56,569	15%
49 City Recorder	(309,744)	46%	(143,455)	(158,933)	(15,478)	-10%
50 Human Resources	(561,088)	42%	(237,281)	(297,840)	(60,559)	-20%
51	(1,880,495)	44%	(825,363)	(844,831)	(19,468)	-2%
City Attorney						
52 City Attorney	(752,762)	44%	(327,868)	(314,806)	13,062	4%
53 Prosecution	(890,733)	45%	(400,692)	(416,370)	(15,678)	-4%
54 Victim Advocate	(351,763)	38%	(133,943)	(139,070)	(5,127)	-4%
55	(1,995,258)	43%	(862,503)	(870,246)	(7,743)	-1%
Community Development						
56 Community Preservation	(973,863)	42%	(408,151)	(349,239)	58,912	17%
57 Property Administration	(90,036)	46%	(41,455)	(41,965)	(510)	-1%
58	(1,063,899)	42%	(449,606)	(391,204)	58,402	15%
Courts						
59 Courts	(1,055,407)	47%	(496,266)	(496,415)	(149)	0%
60						
Fire						
61 Fire	(15,777,804)	48%	(7,591,211)	(7,321,992)	269,219	4%
62 Emergency Management	(114,904)	43%	(49,913)	(51,604)	(1,691)	100%
63	(15,892,708)	48%	(7,641,124)	(7,373,596)	267,528	4%
Police						
64 Animal Services	(774,430)	48%	(367,891)	(312,079)	55,812	18%
65 Crossing Guards	(771,272)	41%	(312,384)	(290,961)	21,423	7%
66 Police	(28,690,968)	49%	(14,103,825)	(13,132,608)	971,217	7%
67 SWAT	(150,000)	48%	(71,918)	(21,814)	50,104	230%
68	(30,386,670)	49%	(14,856,018)	(13,757,462)	1,098,556	8%
Public Services						
69 Public Services Administration	(304,093)	45%	(137,615)	(96,998)	40,617	42%
70 Cemetery	(317,594)	33%	(105,927)	(94,896)	11,031	12%
71 Events	(1,225,567)	73%	(899,279)	(672,460)	226,819	34%
72 Facilities	(1,691,586)	38%	(647,998)	(645,431)	2,567	0%
73 Parks	(5,655,224)	43%	(2,431,046)	(1,930,945)	500,101	26%
74	(9,194,064)	46%	(4,221,865)	(3,440,730)	781,135	23%
Public Works						
75 Public Works Administration	(237,388)	45%	(107,929)	(147,250)	(39,321)	-27%
76 Engineering	(1,116,009)	38%	(422,964)	(519,056)	(96,092)	-19%
77 GIS	(193,957)	48%	(93,189)	(197,310)	(104,121)	-53%
78 Streets	(4,538,496)	41%	(1,859,407)	(1,915,927)	(56,520)	-3%
79	(6,085,850)	41%	(2,483,489)	(2,779,543)	(296,054)	-11%
Public Utilities						
80 Public Utilities Administration	-		-	(742)	(742)	
81 Utility Billing	-		-	(318)	(318)	
82	-		-	(1,060)	(1,060)	
Other						
83 Non-Departmental	(1,944,837)	22%	(418,276)	(792,655)	(374,379)	-47%
84 Debt Service	(1,642,058)	28%	(455,829)	(465,966)	(10,137)	-2%
85 Total expenditures	(73,364,834)	46%	(33,688,497)	(32,109,259)	1,579,238	5%

FINANCIAL STATEMENT
DECEMBER 2024 (unaudited)



CAPITAL IMPROVEMENT PROJECTS FUND (400)

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

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments ¹	\$ 65,157,471	\$ 60,103,817	\$ 5,053,654
2 Receivables	8,135,787	8,815,591	(679,804)
3 Total assets	73,293,258	68,919,408	4,373,850
LIABILITIES			
4 Payables and other liabilities	(4,799,694)	(14,080,029)	(9,280,335)
5 Total liabilities	(4,799,694)	(14,080,029)	(9,280,335)
6 FUND BALANCE (reserves)	<u>\$ 68,493,564</u>	<u>\$ 54,839,379</u>	<u>\$ 13,654,185</u>

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
REVENUES						
7 Impact Fees	\$ 1,730,000	88%	\$ 1,516,124	\$ 1,422,113	\$ 94,011	7%
8 Intergovernmental	10,501,620	69%	7,271,309	(78,154)	7,349,463	
9 Other	-		1,721,833	1,641,720	80,113	5%
10 Bond proceeds	12,000,000	113%	13,564,764	-	13,564,764	
11 Total revenues	24,231,620	99%	24,074,030	2,985,679	21,088,351	706%
EXPENDITURES						
12 Maintenance	(2,028,000)	15%	(308,983)	(12,575)	296,408	
13 Prof & tech svcs	(60,000)	12%	(7,369)	(96,241)	(88,872)	100%
14 Equipment	(393,700)	0%	-	(20,665)	(20,665)	100%
15 Capital - Bldgs	(7,975,000)	31%	(2,442,025)	(2,266,637)	175,388	8%
16 Capital - Parks	(14,880,620)	2%	(329,946)	(908,435)	(578,489)	-64%
17 Capital - Public Safety	-		-	(606,087)	(606,087)	100%
18 Capital - Roads	(17,773,605)	41%	(7,359,886)	(6,075,395)	1,284,491	
19 Total expenditures	(43,110,925)	24%	(10,448,209)	(9,986,035)	462,174	5%
DEBT SERVICE						
20 Principal	(400,000)	0%	-	(370,000)	(370,000)	
21 Interest	(490,000)	27%	(131,093)	(20,832)	110,261	529%
22 Trustee fees/cost of issuance	(2,000)		(197,793)	(2,850)	194,943	100%
23	(892,000)	37%	(328,886)	(393,682)	(64,796)	-16%
TRANSFERS						
24 Transfers in	580,735	0%	-	-	-	
25 Transfers out	(194,659)	0%	-	-	-	
26 Total transfers	386,076	0%	-	-	-	
27 Change in reserves	(19,385,229)		13,296,935	(7,394,038)		
28 Reserves, beginning	55,196,629		55,196,629	62,233,417		
29 Reserves, ending	<u>\$ 35,811,400</u>		<u>\$ 68,493,564</u>	<u>\$ 54,839,379</u>		

¹ Includes restricted cash

FINANCIAL STATEMENT
DECEMBER 2024 (unaudited)



REDEVELOPMENT AGENCY FUND (800)

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments	\$ 29,092,245	\$ 21,052,607	\$ 8,039,638
2 Restricted cash	-	-	-
3 Receivables	-	-	-
4 Total assets	29,092,245	21,052,607	8,039,638
LIABILITIES			
5 Payables and other liabilities	(25,598)	-	25,598
6 Due to the General Fund	(4,490,500)	(4,490,500)	-
7 Total liabilities	(4,516,098)	(4,490,500)	25,598
8 FUND BALANCE (reserves)	<u>\$ 24,576,147</u>	<u>\$ 16,562,107</u>	<u>\$ 8,014,040</u>

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
REVENUES						
9 Tax increment	\$ 3,926,000	45%	\$ 1,767,857	\$ 2,354,023	\$ (586,166)	0%
10 Interest earnings	-		645,399	482,874	162,525	34%
11 Total revenues	3,926,000	61%	2,413,256	2,836,897	(423,641)	-15%
EXPENDITURES						
12 Administration	(151,600)	0%	-	(90,876)	(90,876)	
13 Redevelopment	(4,973,000)	2%	(97,000)	(2,436)	94,564	
14 Agreements	(1,922,100)		-	-	-	
15 Low-income housing	-		-	-	-	
16 Total expenditures	(7,046,700)	1%	(97,000)	(93,312)	3,688	
TRANSFERS						
17 Transfers in	385,000		-	-	-	
18 Transfers out	-		-	-	-	
19 Total transfers	385,000	0%	-	-	-	
EXTRAORDINARY ITEMS						
20 Land sale	-		1,646,573	-	(1,646,573)	
21 Land purchase	-		(23,012)	-	23,012	
22 Total extraordinary items	-	#DIV/0!	1,623,561	-	(1,623,561)	
23 Change in reserves	(2,735,700)		3,939,817	2,743,585		
24 Reserves, beginning	20,636,330		20,636,330	13,818,522		
25 Reserves, ending	<u>\$ 17,900,630</u>		<u>\$ 24,576,147</u>	<u>\$ 16,562,107</u>		
			\$ -	\$ -		

FINANCIAL STATEMENT
DECEMBER 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	\$ 3,585,642	\$ 2,825,331	\$ 760,311
2 Receivables	-	883,211	(883,211)
3 Total assets	3,585,642	3,708,542	(122,900)
LIABILITIES			
4 Payables and other liabilities	(1,542,958)	(18,110)	1,524,848
5 Total liabilities	(1,542,958)	(18,110)	1,524,848
6 FUND BALANCE (reserves)	\$ 2,042,684	\$ 3,690,432	\$ (1,647,748)

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
REVENUES						
7 Class C Roads Allotment	\$ 5,215,000	33%	\$ 1,744,441	\$ 2,338,731	\$ (594,290)	-25%
8 Interest income	-		111,206	83,981	27,225	32%
9 Total revenues	5,215,000	36%	1,855,647	2,422,712	(567,065)	-23%
EXPENDITURES						
Road maintenance (PW)						
10 Operations and supplies	(64,000)	41%	(26,105)	(455)	25,650	
11 Curb/Gutter/Sidewalk	(165,600)	78%	(128,925)	(16,841)	112,084	
12 Manholes	(73,000)	0%	-	(70,000)	(70,000)	
13 Striping	(202,860)	74%	(150,182)	(46,663)	103,519	
14 Signs	(45,000)	37%	(16,630)	-	16,630	
15 Pavement	(150,100)	3%	(5,022)	(46,327)	(41,305)	
16	(700,560)	47%	(326,864)	(180,286)	146,578	
Road construction projects						
17 Manholes	(258,750)		(199,263)	(154,362)	44,901	
18 Traffic signals	(165,000)	26%	(43,442)	(13,294)	30,148	
19 Pavement	(6,304,312)	60%	(3,758,761)	(2,084,506)	1,674,255	
20 Sidewalks	(700,000)	83%	(582,391)	(119,656)	462,735	
21	(7,428,062)	62%	(4,583,857)	(2,371,818)	2,212,039	
22 Total expenditures	(8,128,622)	60%	(4,910,721)	(2,552,104)	2,358,617	
23 Change in reserves	(2,913,622)		(3,055,074)	(129,392)	1,791,552	
24 Reserves, beginning	5,097,758		5,097,758	3,819,824		
25 Reserves, ending	\$ 2,184,136		\$ 2,042,684	\$ 3,690,432		

FINANCIAL STATEMENT
DECEMBER 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	\$ 334,719	\$ 1,077,423	\$ (742,704)
2 Receivables	-	2,892	2,892
3 Total assets	334,719	1,080,315	(739,812)
LIABILITIES			
4 Payables and other liabilities	-	(2,917)	(2,917)
5 Total liabilities	-	(2,917)	(2,917)
6 FUND BALANCE (reserves)	334,719	1,077,398	\$ (742,679)

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
REVENUES						
6 Licensing and permits	\$ 2,450,000	99%	\$ 2,421,195	\$ 2,202,181	\$ 219,014	10%
7 Charges for services	371,000	77%	286,926	484,542	(197,616)	-41%
8 Other	21,000		25,682	48,155	(22,473)	-47%
9 Total revenues	2,842,000	96%	2,733,803	2,734,878	(1,075)	0%
EXPENDITURES						
10 Planning						
11 Personnel	(1,130,245)	43%	(487,687)	(510,273)	(22,586)	-4%
12 Operations	(284,207)	46%	(129,940)	(111,391)	18,549	17%
13 Building						
14 Personnel	(1,175,365)	47%	(549,186)	(519,974)	29,212	6%
15 Operations	(388,354)	55%	(213,730)	(162,968)	50,762	31%
16 Shared services	(2,417,765)	45%	(1,076,367)	(1,243,857)	(167,490)	-13%
17 Total expenditures	(5,395,936)	46%	(2,456,910)	(2,548,463)	(91,553)	-4%
18 Change in reserves	(2,553,936)		276,893	186,415		
19 Reserves, beginning	57,826		57,826	890,983		
20 Reserves, ending	\$ (2,496,110)		\$ 334,719	\$ 1,077,398		

FINANCIAL STATEMENT
DECEMBER 2024 (unaudited)



FAIRWAY ESTATES SPECIAL DISTRICT (250)

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments	\$ 41,241	\$ 51,110	\$ (9,869)
2 Receivables	-	-	-
3 Total assets	41,241	51,110	(9,869)
LIABILITIES			
4 Payables and other liabilities	(23)	-	23
5 Total liabilities	(23)	-	23
6 FUND BALANCE (reserves)	\$ 41,218	\$ 51,110	\$ (9,892)

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
REVENUES						
7 Property tax	\$ 11,846		\$ 10,472	\$ 10,188	\$ 284	
8 Other	2,000		-	1,198	(1,198)	
9 Total revenues	13,846	76%	10,472	11,386	(914)	-8%
EXPENDITURES						
10 Operations	(22,525)		(12,078)	(9,596)	2,482	
11 Total expenditures	(22,525)	54%	(12,078)	(9,596)	2,482	26%
12 Change in reserves	(8,679)		(1,606)	1,790		
13 Reserves, beginning	42,824		42,824	49,320		
14 Reserves, ending	\$ 34,145		\$ 41,218	\$ 51,110		

FINANCIAL STATEMENT
DECEMBER 2024 (unaudited)



HIGHLANDS SPECIAL IMPROVEMENT DISTRICT (270)

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments	\$ 111,124	\$ 3,493	\$ 107,631
2 Receivables	31,236	46,979	(15,743)
3 Total assets	142,360	50,472	91,888
LIABILITIES			
4 Payables and other liabilities	(31)	-	31
5 Total liabilities	(31)	-	31
6 FUND BALANCE (reserves)	<u>\$ 142,329</u>	<u>\$ 50,472</u>	<u>\$ 91,857</u>

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
REVENUES						
7 Assessments	\$ 370,158	42%	\$ 156,124	\$ 160,586	\$ (4,462)	
8 Other	-		2,598	626	1,972	
9 Total revenues	370,158	43%	158,722	161,212	(2,490)	-2%
EXPENDITURES						
10 Personnel	(265,451)	28%	(73,353)	(81,389)	(8,036)	
11 Operations	(84,550)	41%	(35,062)	(77,468)	(42,406)	
12 Improvements	(150,000)	12%	(17,889)	-	17,889	
13 Total expenditures	(500,001)	25%	(126,304)	(158,857)	(32,553)	-20%
TRANSFERS						
14 Transfers in	95,000		-	-	-	
15 Total transfers	95,000		-	-	-	
16 Change in reserves	(34,843)		32,418	2,355		
17 Reserves, beginning	109,911		109,911	48,117		
18 Reserves, ending	<u>\$ 75,068</u>		<u>142,329</u>	<u>50,472</u>		

FINANCIAL STATEMENT
DECEMBER 2024 (unaudited)



KRAFTMAID SPECIAL IMPROVEMENT DISTRICT (290)

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments	\$ 948,517	\$ 901,474	\$ 47,043
2 Receivables	-	-	-
3 Total assets	948,517	901,474	47,043
LIABILITIES			
4 Payables and other liabilities	-	-	-
5 Total liabilities	-	-	-
6 FUND BALANCE (reserves)	\$ 948,517	\$ 901,474	\$ 47,043

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
REVENUES						
7 Interest earnings	\$ -		\$ 23,077	\$ 22,971	\$ 106	
8 Total revenues	-		23,077	22,971	106	
EXPENDITURES						
9 Debt service	-		-	-	-	
10 Total expenditures	-		-	-	-	
TRANSFERS IN/OUT						
11 Transfers in	-		-	-	-	
12 Transfers out	-		-	-	-	
Total transfers	-		-	-	-	
13 Change in reserves	-		23,077	22,971		
14 Reserves, beginning	925,440		925,440	878,503		
15 Reserves, ending	\$ 925,440		\$ 948,517	\$ 901,474		

FINANCIAL STATEMENT
DECEMBER 2024 (unaudited)



MUNICIPAL BUILDING AUTHORITY (420)

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments	\$ 1,423,354	\$ 1,363,318	\$ 60,036
2 Total assets	1,423,354	1,363,318	60,036
LIABILITIES			
3 Payables and other liabilities	-	-	-
4 Total liabilities	-	-	-
5 FUND BALANCE (reserves)	\$ 1,423,354	\$ 1,363,318	\$ 60,036

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
REVENUES						
6 Lease revenue	\$ 1,850,650		\$ 924,938	\$ 924,744	\$ 194	
7 Other	-		39,552	41,828	(2,276)	
8 Total revenues	1,850,650	52%	964,490	966,572	(2,082)	0%
EXPENDITURES						
9 Debt service	(1,850,650)		(1,400,425)	(1,377,550)	22,875	
10 Operations	-		-	-	-	
11 Capital	-		-	-	-	
12 Total expenditures	(1,850,650)	76%	(1,400,425)	(1,377,550)	22,875	2%
13 Change in reserves	-		(435,935)	(410,978)		
14 Reserves, beginning	1,859,289		1,859,289	1,774,296		
15 Reserves, ending	\$ 1,859,289		\$ 1,423,354	\$ 1,363,318		

FINANCIAL STATEMENT
DECEMBER 2024 (unaudited)



CDBG FUND (480)

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments	\$ (59,785)	\$ 48,931	\$ (108,716)
2 Restricted cash	191,588	135,274	56,314
3 Receivables	229,834	317,575	(87,741)
4 Total assets	361,637	501,780	(140,143)
LIABILITIES			
5 Payables and other liabilities	(15,038)	(3,369)	11,669
6 Total liabilities	(15,038)	(3,369)	11,669
7 FUND BALANCE (reserves)	346,599	498,411	\$ (151,812)

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
REVENUES						
8 Grants (CDBG)	\$ 833,261	0%	\$ -	\$ 456,665	\$ (456,665)	-100%
9 Other	-		4,201	3,002	1,199	40%
10 Total revenues	833,261	1%	4,201	459,667	(455,466)	-99%
EXPENDITURES						
11 Administration	(97,591)	68%	(66,203)	(51,849)	14,354	28%
12 Program support	(552,458)	0%	-	(53,726)	(53,726)	-100%
13 Improvements	(345,302)	22%	(74,736)	(341,984)	(267,248)	
14 Total expenditures	(995,351)	14%	(140,939)	(447,559)	(306,620)	-69%
15 Change in reserves	(162,090)		(136,738)	12,108		
16 Reserves, beginning	483,337		483,337	486,303		
17 Reserves, ending	\$ 321,247		\$ 346,599	\$ 498,411		
			\$ -	\$ -		

FINANCIAL STATEMENT
DECEMBER 2024 (unaudited)



GRANTS FUND (481)

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments	\$ 67,027	\$ 267,614	\$ (200,587)
2 Receivables	-	10,820	(10,820)
3 Total assets	67,027	278,434	(211,407)
LIABILITIES			
4 Payables and other liabilities	(18,945)	(13,195)	5,750
5 Total liabilities	(18,945)	(13,195)	5,750
6 FUND BALANCE (reserves)	48,082	265,239	\$ (217,157)

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	-		68,777	84,646	(15,869)	
10 Fire grants	-		-	-	-	
11 Other revenue	-		-	246,497	(246,497)	
12 Total revenues	-		68,777	340,825	(272,048)	
EXPENDITURES						
13 Donations	-		-	(889)	(889)	
14 Emergency mgmt assistance ¹	-		-	(9,682)	(9,682)	
15 Federal assistance	-		-	-	-	
16 Police grants	-		(46,776)	(91,096)	(44,320)	
16 Total expenditures	-		(46,776)	(101,667)	(54,891)	
17 Change in reserves	-		22,001	239,158		
18 Reserves, beginning	26,081		26,081	26,081		
19 Reserves, ending	\$ 26,081		\$ 48,082	\$ 265,239		
			\$ -	\$ -		

FINANCIAL STATEMENT
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WATER FUND (510)

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments ¹	\$ 24,408,238	\$ 22,501,183	\$ 1,907,055
2 Restricted cash - Bond proceeds	442	366	76
3 Receivables	1,896,734	4,400,134	(2,503,400)
4 Net pension asset	460,017	337,423	(122,594)
5 Inventory	3,432,866	3,712,780	(279,914)
6 Capital assets, net	124,585,926	123,481,817	1,104,109
7 Total assets	154,784,223	154,433,703	105,332
LIABILITIES			
8 Payables and other liabilities	(929,814)	(1,572,445)	(642,631)
9 Bonds payable	(5,692,284)	(6,627,037)	(934,753)
10 Interfund loan payable	(3,040,000)	(3,420,000)	(380,000)
11 Total liabilities	(9,662,098)	(11,619,482)	(1,957,384)
NET POSITION			
12 Net investment, capital assets	118,893,642	116,854,780	2,038,862
13 Restricted, bond proceeds	442	366	76
14 Unrestricted	26,228,041	25,959,075	268,966
15 Total net position	\$ 145,122,125	\$ 142,814,221	\$ 2,307,904

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	\$ 28,121,500	71%	\$ 20,106,026	\$ 18,979,160	\$ 1,126,866	6%
17 Other	-		-	-	-	
17 Total operating revenues	28,121,500	71%	20,106,026	18,979,160	1,126,866	6%
OPERATING EXPENSE						
18 Personnel	(2,716,786)	44%	(1,205,520)	(1,165,993)	39,527	3%
19 Operations	(3,740,347)	49%	(1,845,765)	(1,603,625)	242,140	15%
20 Water purchase	(12,780,000)	62%	(7,943,112)	(7,106,488)	836,624	12%
21 Shared services	(2,669,110)	45%	(1,200,178)	(971,698)	228,480	24%
22 Total operating expense	(21,906,243)	56%	(12,194,575)	(10,847,804)	1,346,771	12%
23 Operating income (loss)	6,215,257		7,911,451	8,131,356	2,473,637	-3%
NON-OPERATING REVENUE						
24 Interest earnings	-		591,527	542,167	49,360	9%
25 Impact fees	750,000	156%	1,171,464	393,440	778,024	198%
26 Intergovernmental	-		41	-	41	
27 Total non-operating revenue	750,000	235%	1,763,032	935,607	827,425	88%
NON-OPERATING EXPENSE						
28 Capital	(12,321,500)	27%	(3,278,482)	(1,234,637)	2,043,845	166%
29 Other capital	(1,624,750)	55%	(886,351)	(63,792)	822,559	
30 Debt service	(1,350,984)	8%	(102,600)	(117,500)	(14,900)	
31 Total non-operating expense	(15,297,234)	28%	(4,267,433)	(1,415,929)	2,851,504	201%
TRANSFERS						
32 Transfers in (RDA)	1,195,000		-	-	-	
33 Transfers out	(1,353,200)	74%	(1,004,554)	(949,102)	55,452	6%
34 Total transfers	(158,200)	635%	(1,004,554)	(949,102)	55,452	6%
35 Change in net position	(8,490,177)		4,402,496	6,701,932		
36 Net position, beginning	140,719,629		140,719,629	136,112,289		
37 Net position, ending	\$ 132,229,452		\$ 145,122,125	\$ 142,814,221		

FINANCIAL STATEMENT
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SEWER FUND (520)

BALANCE SHEET		Current YTD	Prior YTD	Increase (Decrease)
ASSETS				
1	Cash and investments ¹	\$ 10,985,437	\$ 14,171,615	\$ (3,186,178)
3	Receivables	1,177,572	2,774,088	(1,596,516)
4	Net pension asset	309,455	242,862	66,593
5	Investment in joint venture	31,080,401	29,799,873	1,280,528
6	Capital assets, net	55,000,353	47,579,001	7,421,352
7	Total assets	98,553,218	94,567,439	3,985,779
LIABILITIES				
8	Payables and other liabilities	(299,031)	(1,653,134)	(1,354,103)
9	Interfund loan payable	(4,477,598)	(5,037,298)	(559,700)
10	Total liabilities	(4,776,629)	(6,690,432)	(1,913,803)
NET POSITION				
11	Net investment, capital assets	86,080,754	77,378,874	8,701,880
12	Net position	7,695,835	10,498,133	(2,802,298)
13	Total net position	\$ 93,776,589	\$ 87,877,007	\$ 5,899,582

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	\$ 16,605,000	49%	\$ 8,205,251	\$ 7,873,170	\$ 332,081	4%
15	Other	-		-	-	-	
16	Total operating revenues	16,605,000	49%	8,205,251	7,873,170	332,081	4%
OPERATING EXPENSE							
17	Personnel	(1,689,046)	48%	(807,102)	(720,733)	86,369	12%
18	Operations	(1,805,093)	49%	(887,692)	(569,495)	318,197	56%
19	Sewer treatment	(8,165,800)	52%	(4,239,150)	(4,313,324)	(74,174)	-2%
20	Shared services	(1,076,476)	47%	(504,280)	(359,163)	145,117	40%
21	Total operating expense	(12,736,415)	51%	(6,438,224)	(5,962,715)	475,509	8%
22	Operating income (loss)	3,868,585		1,767,027	1,910,455	807,590	-8%
NON-OPERATING REVENUE							
23	Interest earnings	-		269,232	414,989	(145,757)	-35%
24	Impact fees	475,000	117%	554,806	275,489	279,317	101%
25	Intergovernmental revenue	-		100,000	-	100,000	
26	Total non-operating revenue	475,000	195%	924,038	690,478	233,560	34%
NON-OPERATING EXPENSE							
27	Capital	(7,916,684)	39%	(3,120,900)	(5,551,685)	(2,430,785)	-44%
28	Other capital	-		-	-	-	0%
29	Debt service	(800,000)	0%	-	-	-	0%
30	Total non-operating expense	(8,716,684)	36%	(3,120,900)	(5,551,685)	(2,430,785)	-44%
TRANSFERS							
31	Transfers out	(828,750)	50%	(410,263)	(393,659)	16,604	4%
32	Total transfers	(828,750)	50%	(410,263)	(393,659)	16,604	4%
33	Change in net position	(5,201,849)		(840,098)	(3,344,411)		
34	Net position, beginning	94,616,687		94,616,687	91,221,418		
35	Net position, ending	\$ 89,414,838		\$ 93,776,589	\$ 87,877,007		

FINANCIAL STATEMENT
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SOLID WASTE FUND (540)

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments	\$ 1,732,313	\$ 1,195,014	\$ 537,299
2 Receivables	513,717	789,936	(276,219)
3 Net pension asset	50,416	35,024	15,392
4 Investment in joint venture	9,432,984	8,327,809	1,105,175
5 Total assets	11,729,430	10,347,783	1,381,647
LIABILITIES			
6 Payables and other liabilities	(451,311)	(503,230)	(51,919)
7 Total liabilities	(451,311)	(503,230)	(51,919)
NET POSITION			
8 Net investment, capital assets	9,432,984	8,327,809	1,105,175
9 Net position	1,845,135	1,516,744	328,391
10 Total net position	\$ 11,278,119	\$ 9,844,553	\$ 1,433,566

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
OPERATING REVENUE						
11 Collection fees	\$ 7,519,960	50%	\$ 3,774,023	\$ 3,406,938	\$ 367,085	11%
12 Dumpster rentals	114,000	60%	68,289	43,715	(24,574)	56%
13 Other	-		-	-	-	
14 Total operating revenues	7,633,960	50%	3,842,312	3,450,653	342,511	11%
OPERATING EXPENSE						
15 Personnel	(319,718)	45%	(143,407)	(134,439)	8,968	7%
16 Operations	(657,391)	51%	(337,270)	(314,418)	22,852	7%
17 Collection services	(4,000,000)	49%	(1,968,784)	(1,894,466)	74,318	4%
18 Landfill	(1,565,000)	43%	(675,075)	(503,861)	171,214	34%
19 Dumpster services	(400,000)	39%	(155,775)	(103,011)	52,764	51%
20 Shared services	(644,498)	46%	(295,260)	(266,185)	29,075	11%
21 Total operating expense	(7,586,607)	47%	(3,575,571)	(3,216,380)	359,191	11%
22 Operating income (loss)	47,353		266,741	234,273	701,702	14%
NON-OPERATING REVENUE						
23 Interest earnings	-		45,034	35,585	(9,449)	27%
24 Total non-operating revenue	-		45,034	35,585	(9,449)	27%
25 Change in net position	47,353		311,775	269,858		
26 Net position, beginning	10,966,344		10,966,344	9,574,695		
27 Net position, ending	\$ 11,013,697		\$ 11,278,119	\$ 9,844,553		

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STORM WATER FUND (550)

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments ¹	\$ 15,300,802	\$ 15,229,203	\$ 71,599
2 Receivables	308,271	739,045	(430,774)
3 Net pension asset	282,417	221,895	60,522
4 Capital assets, net	52,126,611	52,283,488	(156,877)
5 Total assets	68,018,101	68,473,631	(455,530)
LIABILITIES			
6 Payables and other liabilities	(126,920)	(117,046)	9,874
7 Bonds payable	(1,410,000)	(2,095,000)	(685,000)
8 Total liabilities	(1,536,920)	(2,212,046)	(675,126)
NET POSITION			
9 Net investment, capital assets	50,716,611	50,188,488	528,123
10 Net position	15,764,570	16,073,097	(308,527)
11 Total net position	\$ 66,481,181	\$ 66,261,585	\$ 219,596

¹ Includes restricted cash (impact fees)

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
12 OPERATING REVENUE						
13 Storm water fees	\$ 5,160,000	49%	\$ 2,543,763	\$ 2,639,241	\$ (95,478)	-4%
14 Total operating revenues	5,160,000	49%	2,543,763	2,639,241	(95,478)	-4%
OPERATING EXPENSE						
15 Personnel	(1,454,690)	43%	(625,731)	(626,067)	(336)	0%
16 Operations	(1,321,425)	44%	(586,850)	(486,714)	100,136	21%
17 Shared services	(1,197,584)	47%	(564,832)	(427,673)	137,159	32%
18 Total operating expense	(3,973,699)	45%	(1,777,413)	(1,540,454)	236,959	15%
19 Operating income (loss)	1,186,301		766,350	1,098,787	141,481	-30%
NON-OPERATING REVENUE						
20 Interest earnings	-		385,047	377,073	7,974	2%
21 Impact fees	750,000	41%	305,824	489,514	(183,690)	
22 Total non-operating revenue	750,000	92%	690,871	866,587	(175,716)	-20%
NON-OPERATING EXPENSE						
23 Capital	(3,819,280)	36%	(1,356,065)	(73,078)	1,282,987	
24 Debt service	(728,763)	2%	(13,607)	(20,217)	(6,610)	
25 Total capital outlay	(4,548,043)	30%	(1,369,672)	(93,295)	1,276,377	
TRANSFERS						
26 Transfers out	(258,000)	49%	(127,318)	(131,962)	(4,644)	-4%
27 Total transfers	(258,000)	49%	(127,318)	(131,962)	(4,644)	-4%
28 Change in net position	(2,869,742)		(39,769)	1,740,117		
29 Net position, beginning	66,520,950		66,520,950	64,521,468		
30 Net position, ending	\$ 63,651,208		\$ 66,481,181	\$ 66,261,585		

FINANCIAL STATEMENT
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STREETLIGHT FUND (570)

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments	\$ 858,486	\$ 1,038,031	\$ (179,545)
2 Receivables	89,645	196,661	(107,016)
3 Total assets	948,131	1,234,692	(286,561)
LIABILITIES			
4 Payables and other liabilities	(65,291)	(137,867)	(72,576)
5 Total liabilities	(65,291)	(137,867)	(72,576)
6 NET POSITION	\$ 882,840	\$ 1,096,825	\$ (213,985)

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
REVENUES						
7 Streetlight fees	\$ 1,338,000	51%	\$ 676,785	\$ 528,742	\$ 148,043	28%
8 Other	180,000		21,333	33,211	(11,878)	-36%
9 Total revenues	1,518,000	46%	698,118	561,953	136,165	24%
EXPENDITURES						
10 Personnel	(321,483)	36%	(116,999)	-	116,999	
11 Operations	(550,953)	17%	(93,131)	(447,615)	(354,484)	-79%
12 Equipment	(945,582)	41%	(391,031)	(130,867)	260,164	
13 Total expenditures	(1,818,018)	33%	(601,161)	(578,482)	22,679	4%
TRANSFERS						
14 Transfers in			-	-	-	
15 Transfers out	(71,900)	50%	(36,003)	(26,216)	9,787	37%
16 Total transfers	(71,900)	50%	(36,003)	(26,216)	9,787	37%
17 Change in net position	(371,918)		60,954	(42,745)		
18 Net position, beginning	821,886		821,886	1,139,570		
19 Net position, ending	\$ 449,968		\$ 882,840	\$ 1,096,825		
			\$ -	\$ -		

FINANCIAL STATEMENT
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FLEET MANAGEMENT FUND (610)

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments	\$ 2,861,794	\$ 1,813,711	\$ 1,048,083
2 Receivables	-	-	-
3 Net pension asset	192,793	152,638	40,155
4 Capital assets, net	13,204,678	11,149,288	2,055,390
5 Total assets	16,259,265	13,115,637	3,143,628
LIABILITIES			
7 Payables and other liabilities	(183,908)	(133,004)	50,904
8 Capital lease payable	(1,102,260)	(1,599,597)	(497,337)
9 Total liabilities	(1,286,168)	(1,732,601)	(446,433)
NET POSITION			
10 Net investment, capital assets	12,102,418	9,549,691	2,552,727
11 Net position	2,870,679	1,833,345	1,037,334
12 Total net position	\$ 14,973,097	\$ 11,383,036	\$ 3,590,061

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
REVENUES						
14 Charges for service	\$ 8,683,488	50%	\$ 4,341,744	\$ 3,397,050	\$ 944,694	28%
15 Sale of vehicles/equipment	250,000	44%	108,841	283,823	(174,982)	
16 Lease proceeds	500,000		-	-	-	
17 Other	-		59,452	75,914	(16,462)	-22%
18 Total revenues	9,433,488	48%	4,510,037	3,756,787	753,250	20%
EXPENDITURES						
19 Personnel	(948,663)	47%	(448,702)	(420,387)	28,315	7%
20 Operations	(1,633,751)	29%	(480,611)	(592,562)	(111,951)	-19%
21 Fuel	(975,000)	39%	(377,874)	(441,629)	(63,755)	
22 Debt service	(652,150)	70%	(458,322)	(498,108)	(39,786)	-8%
23 Total expenditures	(4,209,564)	42%	(1,765,509)	(1,952,686)	(187,177)	-10%
CAPITAL OUTLAY						
24 Capital	(4,994,740)	32%	(1,595,105)	(2,021,063)	(425,958)	
25 Total capital outlay	(4,994,740)	32%	(1,595,105)	(2,021,063)	(425,958)	
TRANSFERS						
26 Transfers in	194,659	0%	-	-	-	
	194,659		-	-		
27 Change in net position	423,843		1,149,423	(216,962)		
28 Net position, beginning	13,823,674		13,823,674	11,599,998		
29 Net position, ending	\$ 14,247,517		\$ 14,973,097	\$ 11,383,036		
			\$ -	\$ -		

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IT MANAGEMENT FUND (620)

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments	\$ 3,713,322	\$ 4,314,162	\$ (600,840)
2 Receivables	-	-	-
3 Net pension asset	199,661	120,887	78,774
4 Capital assets, net	1,721,805	1,711,542	10,263
5 Total assets	5,634,788	6,146,591	(511,803)
LIABILITIES			
6 Payables and other liabilities	(207,571)	(243,893)	36,322
7 Subscriptions payable	(1,491,568)	(1,578,382)	86,814
8 Total liabilities	(1,699,139)	(1,822,275)	123,136
NET POSITION			
9 Net investment, capital assets ¹	1,721,805	1,711,542	10,263
10 Net position	2,213,844	2,612,774	(398,930)
11 Total net position	\$ 3,935,649	\$ 4,324,316	\$ (477,704)

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
REVENUES						
12 Assessments	\$ 4,674,205	50%	\$ 2,337,108	\$ 1,968,756	\$ 368,352	19%
13 Other	500,000	20%	99,994	108,606	(8,612)	-8%
14 Total revenues	5,174,205	47%	2,437,102	2,077,362	359,740	17%
EXPENDITURES						
15 Personnel	(1,322,164)	47%	(621,177)	(550,962)	70,215	13%
16 Operations	(1,913,569)	67%	(1,281,465)	(665,067)	616,398	93%
17 IT Infrastructure	(2,303,900)	34%	(779,737)	(948,927)	(169,190)	-18%
18 Debt service	(232,010)	130%	(300,891)	-	300,891	
19 Total expenditures	(5,771,643)	52%	(2,983,270)	(2,164,956)	818,314	38%
20 Change in net position	(597,438)		(546,168)	(87,594)		
21 Net position, beginning	4,481,817		4,481,817	4,411,910		
22 Net position, ending	\$ 3,884,379		\$ 3,935,649	\$ 4,324,316		
			\$ -	\$ -		

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BENEFITS MANAGEMENT FUND (650)

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments	\$ 1,378,226	\$ 2,806,781	\$ (1,428,555)
2 Deposits	340,000	340,000	-
3 Total assets	1,718,226	3,146,781	(1,428,555)
LIABILITIES			
4 Payables and other liabilities	(268,502)	(292,653)	24,151
5 Total liabilities	(268,502)	(292,653)	24,151
NET POSITION	<u>\$ 1,449,724</u>	<u>\$ 2,854,128</u>	<u>\$ (1,404,404)</u>

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
REVENUES						
6 Employer contributions	\$ 7,558,248	46%	\$ 3,513,760	\$ 3,277,321	\$ 236,439	7%
7 Employee contributions	755,825	19%	143,703	321,620	(177,917)	-55%
8 Other revenue	-		44,419	65,376	(20,957)	-32%
9 Total revenues	8,314,073	45%	3,701,882	3,664,317	37,565	1%
EXPENDITURES						
10 Leave buyout	(500,000)	2%	(8,140)	-	(8,140)	100
11 Claims	(7,114,073)	48%	(3,434,956)	(2,632,722)	(802,234)	30%
12 Professional & tech services	(1,200,000)	47%	(564,329)	(516,875)	(47,454)	9%
13 Wellness program	-		(232,804)	-	(232,804)	100%
14 Total expenditures	(8,814,073)	48%	(4,240,229)	(3,149,597)	(1,090,632)	35%
TRANSFERS						
15 Transfers in	-		-	-	-	100%
	-		-	-		
16 Change in net position	(500,000)		(538,347)	514,720		
17 Net position, beginning	1,988,071		1,988,071	2,339,408		
18 Net position, ending	<u>\$ 1,488,071</u>		<u>\$ 1,449,724</u>	<u>\$ 2,854,128</u>		
			\$ -	\$ -		

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RISK MANAGEMENT FUND (670)

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments	\$ 2,420,285	\$ 2,041,428	\$ 378,857
2 Receivable	-	-	-
3 Net pension asset	41,883	31,934	(9,949)
4 Total assets	2,462,168	2,073,362	368,908
LIABILITIES			
5 Payables and other liabilities	(546,794)	(817,916)	(271,122)
6 Total liabilities	(546,794)	(817,916)	(271,122)
7 NET POSITION	\$ 1,915,374	\$ 1,255,446	\$ 659,928

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
REVENUES						
8 Assessments	\$ 2,756,097	48%	\$ 1,317,504	\$ 1,225,237	\$ 92,267	8%
9 Other	-		48,035	38,707	9,328	24%
10 Total revenues	2,756,097	50%	1,365,539	1,263,944	101,595	8%
EXPENDITURES						
11 Personnel	(250,474)	48%	(119,192)	(115,555)	3,637	3%
12 Operations	(37,340)	31%	(11,667)	(15,852)	(4,185)	-26%
13 Premiums	(1,858,562)	83%	(1,549,696)	(1,501,322)	48,374	3%
14 Claims and losses	(615,000)	23%	(139,318)	(136,320)	2,998	2%
15 Total expenditures	(2,761,376)	66%	(1,819,873)	(1,769,049)	50,824	3%
16 Change in net position	(5,279)		(454,334)	(505,105)		
17 Net position, beginning	2,369,708		2,369,708	1,760,551		
18 Net position, ending	\$ 2,364,429		\$ 1,915,374	\$ 1,255,446		
			\$ -	\$ -		