

SEPTEMBER 2023
FINANCIAL REPORT
FOR THE FISCAL YEAR 2024



The following financial statements represent the period of July 1, 2023 through September 30, 2023. 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
SEPTEMBER 2023 (unaudited)



REDEVELOPMENT AGENCY FUND (800)

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments	\$ 18,543,964	\$ 15,486,009	\$ 3,057,955
2 Restricted cash	-	13	(13)
3 Receivables	-	-	-
4 Total assets	<u>18,543,964</u>	<u>15,486,022</u>	<u>3,057,942</u>
LIABILITIES			
5 Payables and other liabilities	-	-	-
6 Due to the General Fund	(4,490,500)	(4,490,500)	-
7 Total liabilities	<u>(4,490,500)</u>	<u>(4,490,500)</u>	<u>-</u>
8 FUND BALANCE (reserves)	<u>\$ 14,053,464</u>	<u>\$ 10,995,522</u>	<u>\$ 3,057,942</u>

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
REVENUES						
9 Tax increment	\$ 3,848,000	0%	\$ -	\$ -	\$ -	
10 Other	-		235,306	80,480	154,826	
11 Total revenues	<u>3,848,000</u>	6%	<u>235,306</u>	<u>80,480</u>	<u>154,826</u>	192%
EXPENDITURES						
12 Administration	(138,050)	0%	-	-	-	
13 Redevelopment	(6,401,750)	0%	(364)	(200)	164	
14 Debt service	-		-	-	-	
15 Low-income housing	-		-	-	-	
16 Total expenditures	<u>(6,539,800)</u>	0%	<u>(364)</u>	<u>(200)</u>	<u>164</u>	82%
TRANSFERS						
17 Transfers in	300,000		-	-	-	
18 Transfers out	-		-	-	-	
19 Total transfers	<u>300,000</u>		<u>-</u>	<u>-</u>	<u>-</u>	
EXTRAORDINARY ITEMS						
20 Land sale	2,500,000		-	-	-	
21 Land purchase	-		-	-	-	
22 Total extraordinary items	<u>2,500,000</u>		<u>-</u>	<u>-</u>	<u>-</u>	
23 Change in reserves	<u>108,200</u>		<u>234,942</u>	<u>80,280</u>		
24 Reserves, beginning	<u>13,818,522</u>		<u>13,818,522</u>	<u>10,915,242</u>		
25 Reserves, ending	<u>\$ 13,926,722</u>		<u>\$ 14,053,464</u>	<u>\$ 10,995,522</u>		

