

February 2025
FINANCIAL REPORT
FOR THE FISCAL YEAR 2025



The following financial statements represent the period of July 1, 2024 through February 28, 2025. 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
FEBRUARY 2025 (unaudited)



ENDING FUND BALANCES

	<u>Annual Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>	
1 General Fund	\$ 21,429,416	\$ 33,570,965	\$ 33,518,867	\$ 52,098	0%
Special Revenue Funds					
2 Capital Projects Fund	35,811,400	65,598,355	53,939,700	11,658,655	22%
3 Redevelopment Agency	17,900,630	24,865,522	16,745,055	8,120,467	48%
4 Class C Roads Fund	2,184,136	3,346,764	4,433,342	(1,086,578)	-25%
5 Development Services Fund	(2,496,110)	(24,570)	640,321	(664,891)	-104%
6 Fairway Estates SID	34,145	41,722	48,127	(6,405)	-13%
7 Highland SID	75,068	179,273	74,369	104,904	141%
8 KrafMaid SID	925,440	958,939	909,387	49,552	5%
9 CDBG Fund	321,247	713,161	485,538	227,623	47%
10 Grants Fund	26,081	29,690	178,222	(148,532)	-83%
11 Municipal Building Authority	1,859,289	1,747,439	1,683,904	63,535	4%
	<u>56,641,326</u>	<u>97,456,295</u>	<u>79,137,965</u>	<u>18,318,330</u>	<u>23%</u>
Enterprise Funds (less capital assets)					
12 Water Fund	13,335,810	27,232,242	25,758,911	1,473,331	6%
13 Sewer Fund	3,334,084	7,894,364	9,153,124	(1,258,760)	-14%
14 Solid Waste Fund	1,580,713	2,131,447	1,730,612	400,835	23%
15 Storm Water Fund	12,934,597	17,028,720	16,650,381	378,339	2%
16 Streetlight Fund	449,968	888,515	1,105,574	(217,059)	-20%
	<u>31,635,172</u>	<u>55,175,288</u>	<u>54,398,602</u>	<u>776,686</u>	<u>1%</u>
Internal Service Funds (less capital assets)					
17 Fleet Management Fund	2,145,099	3,155,459	(132,274)	3,287,733	-2486%
18 IT Management Fund	2,162,574	2,336,646	2,745,498	(408,852)	-15%
19 Benefits Management Fund	1,488,071	1,951,008	3,144,608	(1,193,600)	-38%
20 Risk Management Fund	2,364,429	2,331,102	1,603,583	727,519	45%
	<u>8,160,173</u>	<u>9,774,215</u>	<u>7,361,415</u>	<u>2,412,800</u>	<u>33%</u>
	<u>\$ 117,866,087</u>	<u>\$ 195,976,763</u>	<u>\$ 174,416,849</u>	<u>\$ 21,559,914</u>	<u>12%</u>

FINANCIAL STATEMENT
FEBRUARY 2025 (unaudited)



GENERAL FUND

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments	\$ 21,477,397	\$ 21,623,617	\$ (146,220)
2 Restricted cash	4,064,156	5,028,363	(964,207)
3 Receivables ¹	7,159,394	7,678,095	(518,701)
4 Due from RDA	4,490,500	4,490,500	-
5 Other	15,000	-	15,000
6 Total assets	<u>37,206,447</u>	<u>38,820,575</u>	<u>(1,614,128)</u>
LIABILITIES			
7 Payables and other liabilities	(3,635,482)	(5,301,708)	(1,666,226)
8 Total liabilities	<u>(3,635,482)</u>	<u>(5,301,708)</u>	<u>(1,666,226)</u>
9 FUND BALANCE	<u>\$ 33,570,965</u>	<u>\$ 33,518,867</u>	<u>\$ 52,098</u>

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
OPERATING REVENUE						
10 Sales tax ¹	\$ 31,880,000	71%	\$ 22,567,179	\$ 23,082,751	\$ (515,572)	-2%
11 Property tax	22,890,439	92%	20,961,767	19,757,005	1,204,762	6%
12 Franchise tax ¹	9,105,000	78%	7,078,838	6,715,678	363,160	5%
13 Licensing and permits	890,000	67%	595,031	554,530	40,501	7%
14 Charges for services	3,233,000	72%	2,318,193	2,169,953	148,240	7%
15 Fines and forfeitures	1,000,000	85%	847,540	622,491	225,049	36%
16 Other	806,950	107%	862,621	747,875	114,746	15%
17 Total operating revenues	<u>69,805,389</u>	79%	<u>55,231,169</u>	<u>53,650,283</u>	<u>1,580,886</u>	3%
OPERATING EXPENDITURES						
18 City council	(511,257)	57%	(289,966)	(261,227)	28,739	11%
19 Mayor	(1,712,331)	61%	(1,050,870)	(859,689)	191,181	22%
20 Administrative services	(1,880,495)	64%	(1,203,244)	(1,048,112)	155,132	15%
21 City attorney	(1,995,258)	61%	(1,208,575)	(1,144,167)	64,408	6%
22 Community development	(1,063,899)	60%	(639,277)	(518,280)	120,997	23%
23 Courts	(1,055,407)	67%	(704,352)	(652,584)	51,768	8%
24 Fire	(15,892,708)	67%	(10,616,370)	(9,588,273)	1,028,097	11%
25 Police	(30,386,670)	66%	(20,032,314)	(17,914,777)	2,117,537	12%
26 Public services	(9,194,064)	60%	(5,486,923)	(4,484,302)	1,002,621	22%
27 Public works	(6,085,850)	61%	(3,693,620)	(3,720,371)	(26,751)	-1%
28 Public utilities	-		(2,103)	(1,055)	1,048	99%
29 Non-departmental	(1,944,837)	58%	(1,132,125)	(1,186,727)	(54,602)	-5%
30 Debt service	(1,642,058)	37%	(604,757)	(613,924)	(9,167)	-1%
31 Total operating expenditures	<u>(73,364,834)</u>	64%	<u>(46,664,496)</u>	<u>(41,993,488)</u>	<u>4,671,008</u>	11%
TRANSFERS IN (OUT)						
32 Transfers in	2,506,850	77%	1,930,439	1,819,467	110,972	6%
33 Transfers out	(480,000)	0%	-	-	-	
34 Total transfers	<u>2,026,850</u>	95%	<u>1,930,439</u>	<u>1,819,467</u>	<u>110,972</u>	6%
NON-OPERATING REVENUE (EXPENDITURES)						
35 Investment income	-		696,660	1,142,624	(445,964)	-39%
36 Encroachment permits	400,000	185%	740,106	460,823	279,283	61%
37 Intergovernmental	1,293,330	16%	207,671	182,528	25,143	14%
38 Transfer out to CIP Fund	(160,735)	0%	-	-	-	
39 Debt early-redemption	-		-	-	-	
40 Total one-time	<u>1,532,595</u>		<u>1,644,437</u>	<u>1,785,975</u>	<u>(141,538)</u>	-8%
41 Change in reserves	-		12,141,549	15,262,237	(3,120,688)	-20%
42 Reserves, beginning	21,429,416		21,429,416	18,256,630		
43 Reserves, ending	<u>\$ 21,429,416</u>		<u>\$ 33,570,965</u>	<u>\$ 33,518,867</u>		

FINANCIAL STATEMENT
FEBRUARY 2025 (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>
City Council						
43 City Council	(511,257)	57%	(289,966)	(261,227)	28,739	11%
Mayor						
44 Mayor	(525,921)	70%	(368,092)	(347,976)	20,116	6%
45 Economic Development	(628,355)	49%	(308,192)	(290,981)	17,211	6%
46 Public Affairs	<u>(558,055)</u>	67%	<u>(374,586)</u>	<u>(220,732)</u>	153,854	70%
47	(1,712,331)	61%	(1,050,870)	(859,689)	191,181	22%
Administrative Services						
48 Administrative Services	(1,009,663)	63%	(635,953)	(502,622)	133,331	27%
49 City Recorder	(309,744)	71%	(219,689)	(190,604)	29,085	15%
50 Human Resources	<u>(561,088)</u>	62%	<u>(347,602)</u>	<u>(354,886)</u>	(7,284)	-2%
51	(1,880,495)	64%	(1,203,244)	(1,048,112)	155,132	15%
City Attorney						
52 City Attorney	(752,762)	61%	(459,463)	(415,804)	43,659	10%
53 Prosecution	(890,733)	63%	(559,964)	(543,615)	16,349	3%
54 Victim Advocate	<u>(351,763)</u>	54%	<u>(189,148)</u>	<u>(184,748)</u>	4,400	2%
55	(1,995,258)	61%	(1,208,575)	(1,144,167)	64,408	6%
Community Development						
56 Community Preservation	(973,863)	60%	(581,908)	(464,977)	116,931	25%
57 Property Administration	<u>(90,036)</u>	64%	<u>(57,369)</u>	<u>(53,303)</u>	4,066	8%
58	(1,063,899)	60%	(639,277)	(518,280)	120,997	23%
Courts						
59 Courts	(1,055,407)	67%	(704,352)	(652,584)	51,768	8%
60						
Fire						
61 Fire	(15,777,804)	67%	(10,542,841)	(9,522,957)	1,019,884	11%
62 Emergency Management	<u>(114,904)</u>	64%	<u>(73,529)</u>	<u>(65,316)</u>	8,213	13%
63	(15,892,708)	67%	(10,616,370)	(9,588,273)	1,028,097	11%
Police						
64 Animal Services	(774,430)	65%	(502,829)	(427,506)	75,323	18%
65 Crossing Guards	(771,272)	60%	(459,873)	(399,157)	60,716	15%
66 Police	(28,690,968)	66%	(18,986,383)	(17,058,596)	1,927,787	11%
67 SWAT	<u>(150,000)</u>	55%	<u>(83,229)</u>	<u>(29,518)</u>	53,711	182%
68	(30,386,670)	66%	(20,032,314)	(17,914,777)	2,117,537	12%
Public Services						
69 Public Services Administration	(304,093)	63%	(192,669)	(124,159)	68,510	55%
70 Cemetery	(317,594)	60%	(190,036)	(128,673)	61,363	48%
71 Events	(1,225,567)	82%	(999,705)	(745,856)	253,849	34%
72 Facilities	(1,691,586)	54%	(917,989)	(941,089)	(23,100)	-2%
73 Parks	<u>(5,655,224)</u>	56%	<u>(3,186,524)</u>	<u>(2,544,525)</u>	641,999	25%
74	(9,194,064)	60%	(5,486,923)	(4,484,302)	1,002,621	22%
Public Works						
75 Public Works Administration	(237,388)	63%	(149,557)	(182,918)	(33,361)	-18%
76 Engineering	(1,116,009)	66%	(741,616)	(660,375)	81,241	12%
77 GIS	(193,957)	65%	(125,864)	(177,373)	(51,509)	-29%
78 Streets	<u>(4,538,496)</u>	59%	<u>(2,676,583)</u>	<u>(2,699,705)</u>	(23,122)	-1%
79	(6,085,850)	61%	(3,693,620)	(3,720,371)	(26,751)	-1%
Public Utilities						
80 Public Utilities Administration	-		(2,103)	(741)	1,362	184%
81 Utility Billing	-		-	(314)	(314)	-100%
82	-		(2,103)	(1,055)	1,048	99%
Other						
83 Non-Departmental	(1,944,837)	58%	(1,132,126)	(1,186,727)	(54,601)	-5%
84 Debt Service	(1,642,058)	37%	(604,757)	(613,924)	(9,167)	-1%
85 Total expenditures	<u>(73,364,834)</u>	64%	<u>(46,664,497)</u>	<u>(41,993,488)</u>	4,671,009	11%

FINANCIAL STATEMENT
FEBRUARY 2025 (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	\$ 62,982,282	\$ 59,185,661	\$ 3,796,621
2 Receivables	8,135,787	8,815,591	(679,804)
3 Total assets	<u>71,118,069</u>	<u>68,001,252</u>	<u>3,116,817</u>
LIABILITIES			
4 Payables and other liabilities	(5,519,714)	(14,061,552)	(8,541,838)
5 Total liabilities	<u>(5,519,714)</u>	<u>(14,061,552)</u>	<u>(8,541,838)</u>
6 FUND BALANCE (reserves)	<u>\$ 65,598,355</u>	<u>\$ 53,939,700</u>	<u>\$ 11,658,655</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	\$ 1,730,000	106%	\$ 1,832,484	\$ 1,556,996	\$ 275,488	
8 Intergovernmental	10,501,620	69%	7,271,309	812,399	6,458,910	
9 Interest earned	-		2,545,019	2,165,361	379,658	
10 Bond proceeds	12,000,000	113%	13,564,764	-	13,564,764	
11 Total revenues	<u>24,231,620</u>	<u>104%</u>	<u>25,213,576</u>	<u>4,534,756</u>	<u>20,678,820</u>	<u>456%</u>
EXPENDITURES						
12 Maintenance	(2,028,000)	20%	(402,451)	(46,773)	355,678	
13 Prof & tech svcs	(60,000)	69%	(41,361)	(137,905)	(96,544)	
14 Equipment	(393,700)	25%	(98,342)	(20,665)	77,677	
15 Capital - Bldgs	(7,975,000)	62%	(4,958,045)	(2,706,840)	2,251,205	
16 Capital - Parks	(14,880,620)	13%	(1,870,048)	(1,193,543)	676,505	
17 Capital - Public Safety	-		-	(676,478)	(676,478)	
18 Capital - Roads	(17,773,605)	40%	(7,103,705)	(7,642,925)	(539,220)	
19 Total expenditures	<u>(43,110,925)</u>	<u>34%</u>	<u>(14,473,952)</u>	<u>(12,425,129)</u>	<u>2,048,823</u>	<u>16%</u>
DEBT SERVICE						
20 Principal	(400,000)	0%	-	(370,000)	(370,000)	
21 Interest	(490,000)	29%	(140,105)	(30,494)	109,611	
22 Trustee fees/cost of issuance	(2,000)		(197,793)	(2,850)	194,943	
23	<u>(892,000)</u>	<u>38%</u>	<u>(337,898)</u>	<u>(403,344)</u>	<u>(65,446)</u>	<u>-16%</u>
TRANSFERS						
24 Transfers in	580,735	0%	-	-	-	
25 Transfers out	(194,659)	0%	-	-	-	
26 Total transfers	<u>386,076</u>	<u>0%</u>	<u>-</u>	<u>-</u>	<u>-</u>	
27 Change in reserves	<u>(19,385,229)</u>		<u>10,401,726</u>	<u>(8,293,717)</u>		
28 Reserves, beginning	<u>55,196,629</u>		<u>55,196,629</u>	<u>62,233,417</u>		
29 Reserves, ending	<u>\$ 35,811,400</u>		<u>\$ 65,598,355</u>	<u>\$ 53,939,700</u>		

¹ Includes restricted cash

FINANCIAL STATEMENT
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REDEVELOPMENT AGENCY FUND (800)

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments	\$ 29,356,022	\$ 21,235,555	\$ 8,120,467
2 Restricted cash	-	-	-
3 Receivables	-	-	-
4 Total assets	<u>29,356,022</u>	<u>21,235,555</u>	<u>8,120,467</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>\$ 24,865,522</u>	<u>\$ 16,745,055</u>	<u>\$ 8,120,467</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)	
10 Interest earnings	-		955,469	669,406	286,063	
11 Total revenues	<u>3,926,000</u>	69%	<u>2,723,326</u>	<u>3,023,429</u>	<u>(300,103)</u>	-10%
EXPENDITURES						
12 Administration	(151,600)	0%	-	(90,876)	(90,876)	
13 Redevelopment	(4,973,000)	2%	(117,695)	(6,020)	111,675	
14 Agreements	(1,922,100)		-	-	-	
15 Low-income housing	-		-	-	-	
16 Total expenditures	<u>(7,046,700)</u>	2%	<u>(117,695)</u>	<u>(96,896)</u>	<u>20,799</u>	21%
TRANSFERS						
17 Transfers in	385,000		-	-	-	
18 Transfers out	-		-	-	-	
19 Total transfers	<u>385,000</u>	0%	<u>-</u>	<u>-</u>	<u>-</u>	
EXTRAORDINARY ITEMS						
20 Land sale	-		1,646,573	-	(1,646,573)	
21 Land purchase	-		(23,012)	-	23,012	
22 Total extraordinary items	<u>-</u>		<u>1,623,561</u>	<u>-</u>	<u>(1,623,561)</u>	100%
23 Change in reserves	<u>(2,735,700)</u>		<u>4,229,192</u>	<u>2,926,533</u>		
24 Reserves, beginning	<u>20,636,330</u>		<u>20,636,330</u>	<u>13,818,522</u>		
25 Reserves, ending	<u>\$ 17,900,630</u>		<u>\$ 24,865,522</u>	<u>\$ 16,745,055</u>		
			\$ -	\$ -		

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CLASS C ROAD FUNDS (112)

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

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
ASSETS			
1 Cash and investments	\$ 3,696,159	\$ 3,559,502	\$ 136,657
2 Receivables	781,263	898,006	(116,743)
3 Total assets	<u>4,477,422</u>	<u>4,457,508</u>	<u>19,914</u>
LIABILITIES			
4 Payables and other liabilities	(1,130,658)	(24,166)	1,106,492
5 Total liabilities	<u>(1,130,658)</u>	<u>(24,166)</u>	<u>1,106,492</u>
6 FUND BALANCE (reserves)	<u>\$ 3,346,764</u>	<u>\$ 4,433,342</u>	<u>\$ (1,086,578)</u>

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>	<u>Diff %</u>
REVENUES						
7 Class C Roads Allotment	\$ 5,215,000	68%	\$ 3,543,038	\$ 3,236,737	\$ 306,301	
8 Interest income	-		151,820	115,317	36,503	
9 Total revenues	<u>5,215,000</u>	<u>71%</u>	<u>3,694,858</u>	<u>3,352,054</u>	<u>342,804</u>	<u>10%</u>
EXPENDITURES						
Road maintenance (PW)						
10 Operations and supplies	(64,000)	66%	(41,920)	(1,478)	40,442	
11 Curb/Gutter/Sidewalk	(165,600)	82%	(135,411)	(19,249)	116,162	
12 Manholes	(73,000)	0%	-	(70,000)	(70,000)	
13 Striping	(202,860)	76%	(154,812)	(122,991)	31,821	
14 Signs	(45,000)	45%	(20,342)	(8,766)	11,576	
15 Pavement	(150,100)	24%	(36,559)	(77,014)	(40,455)	
16	<u>(700,560)</u>	<u>56%</u>	<u>(389,044)</u>	<u>(299,498)</u>	<u>89,546</u>	<u>30%</u>
Road construction projects						
17 Manholes	(258,750)		(216,240)	(154,362)	61,878	
18 Traffic signals	(165,000)	51%	(84,518)	(54,585)	29,933	
19 Pavement	(6,304,312)	66%	(4,142,362)	(2,110,435)	2,031,927	
20 Sidewalks	(700,000)	88%	(613,688)	(119,656)	494,032	
21	<u>(7,428,062)</u>	<u>68%</u>	<u>(5,056,808)</u>	<u>(2,439,038)</u>	<u>2,617,770</u>	<u>107%</u>
22 Total expenditures	<u>(8,128,622)</u>	<u>67%</u>	<u>(5,445,852)</u>	<u>(2,738,536)</u>	<u>2,707,316</u>	<u>99%</u>
23 Change in reserves	<u>(2,913,622)</u>		<u>(1,750,994)</u>	<u>613,518</u>	<u>3,050,120</u>	
24 Reserves, beginning	5,097,758		5,097,758	3,819,824		
25 Reserves, ending	<u>\$ 2,184,136</u>		<u>\$ 3,346,764</u>	<u>\$ 4,433,342</u>		

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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	\$ (17,796)	\$ 639,697	\$ (657,493)
2 Receivables	-	2,892	2,892
3 Total assets	<u>(17,796)</u>	<u>642,589</u>	<u>(654,601)</u>
LIABILITIES			
4 Payables and other liabilities	(6,774)	(2,268)	4,506
5 Total liabilities	<u>(6,774)</u>	<u>(2,268)</u>	<u>4,506</u>
6 FUND BALANCE (reserves)	<u>(24,570)</u>	<u>640,321</u>	<u>\$ (664,891)</u>

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>	<u>Diff %</u>
REVENUES						
6 Licensing and permits	\$ 2,450,000	117%	\$ 2,855,060	\$ 2,493,852	\$ 361,208	
7 Charges for services	371,000	119%	442,596	691,256	(248,660)	
8 Other	21,000		31,174	59,649	(28,475)	
9 Total revenues	<u>2,842,000</u>	117%	<u>3,328,830</u>	<u>3,244,757</u>	<u>84,073</u>	3%
EXPENDITURES						
10 Planning						
11 Personnel	(1,130,245)	60%	(674,916)	(675,273)	(357)	0%
12 Operations	(284,207)	63%	(180,190)	(148,500)	31,690	21%
13 Building						
14 Personnel	(1,175,365)	65%	(763,746)	(689,010)	74,736	11%
15 Operations	(388,354)	79%	(306,830)	(224,642)	82,188	37%
16 Shared services	(2,417,765)	61%	(1,485,544)	(1,757,994)	(272,450)	-15%
17 Total expenditures	<u>(5,395,936)</u>	63%	<u>(3,411,226)</u>	<u>(3,495,419)</u>	<u>(84,193)</u>	-2%
18 Change in reserves	<u>(2,553,936)</u>		<u>(82,396)</u>	<u>(250,662)</u>		
19 Reserves, beginning	57,826		57,826	890,983		
20 Reserves, ending	<u>\$ (2,496,110)</u>		<u>\$ (24,570)</u>	<u>\$ 640,321</u>		

FINANCIAL STATEMENT
FEBRUARY 2025 (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	\$ 41,722	\$ 48,127	\$ (6,405)
2 Receivables	-	-	-
3 Total assets	<u>41,722</u>	<u>48,127</u>	<u>(6,405)</u>
LIABILITIES			
4 Payables and other liabilities	-	-	-
5 Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>
6 FUND BALANCE (reserves)	<u>\$ 41,722</u>	<u>\$ 48,127</u>	<u>\$ (6,405)</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	\$ 11,846		\$ 11,168	\$ 10,311	\$ 857	
8 Other	2,000		-	1,420	(1,420)	
9 Total revenues	<u>13,846</u>	81%	<u>11,168</u>	<u>11,731</u>	<u>(563)</u>	-5%
EXPENDITURES						
10 Operations	<u>(22,525)</u>		<u>(12,270)</u>	<u>(12,924)</u>	<u>(654)</u>	
11 Total expenditures	<u>(22,525)</u>	54%	<u>(12,270)</u>	<u>(12,924)</u>	<u>(654)</u>	-5%
12 Change in reserves	<u>(8,679)</u>		<u>(1,102)</u>	<u>(1,193)</u>		
13 Reserves, beginning	<u>42,824</u>		<u>42,824</u>	<u>49,320</u>		
14 Reserves, ending	<u>\$ 34,145</u>		<u>\$ 41,722</u>	<u>\$ 48,127</u>		

FINANCIAL STATEMENT
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HIGHLANDS SPECIAL IMPROVEMENT DISTRICT (270)

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments	\$ 159,908	\$ 30,112	\$ 129,796
2 Receivables	20,695	46,832	(26,137)
3 Total assets	<u>180,603</u>	<u>76,944</u>	<u>103,659</u>
LIABILITIES			
4 Payables and other liabilities	(1,330)	(2,575)	(1,245)
5 Total liabilities	<u>(1,330)</u>	<u>(2,575)</u>	<u>(1,245)</u>
6 FUND BALANCE (reserves)	<u>\$ 179,273</u>	<u>\$ 74,369</u>	<u>\$ 104,904</u>

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
REVENUES						
7 Assessments	\$ 370,158	60%	\$ 222,820	\$ 228,343	\$ (5,523)	
8 Other	-		4,182	778	3,404	
9 Total revenues	<u>370,158</u>	61%	<u>227,002</u>	<u>229,121</u>	<u>(2,119)</u>	-1%
EXPENDITURES						
10 Personnel	(265,451)	35%	(93,394)	(116,336)	(22,942)	
11 Operations	(84,550)	55%	(46,357)	(86,533)	(40,176)	
12 Improvements	(150,000)	12%	(17,889)	-	17,889	
13 Total expenditures	<u>(500,001)</u>	32%	<u>(157,640)</u>	<u>(202,869)</u>	<u>(45,229)</u>	-22%
TRANSFERS						
14 Transfers in	95,000		-	-	-	
15 Total transfers	<u>95,000</u>		<u>-</u>	<u>-</u>	<u>-</u>	
16 Change in reserves	<u>(34,843)</u>		<u>69,362</u>	<u>26,252</u>		
17 Reserves, beginning	109,911		109,911	48,117		
18 Reserves, ending	<u>\$ 75,068</u>		<u>179,273</u>	<u>74,369</u>		

FINANCIAL STATEMENT
FEBRUARY 2025 (unaudited)



KRAFTMAID SPECIAL IMPROVEMENT DISTRICT (290)

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
ASSETS			
1 Cash and investments	\$ 958,939	\$ 909,387	\$ 49,552
2 Receivables	-	-	-
3 Total assets	<u>958,939</u>	<u>909,387</u>	<u>49,552</u>
LIABILITIES			
4 Payables and other liabilities	-	-	-
5 Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>
6 FUND BALANCE (reserves)	<u>\$ 958,939</u>	<u>\$ 909,387</u>	<u>\$ 49,552</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 Interest earnings	\$ -		\$ 33,499	\$ 30,884	\$ 2,615	
8 Total revenues	<u>-</u>		<u>33,499</u>	<u>30,884</u>	<u>2,615</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>-</u>		<u>33,499</u>	<u>30,884</u>		
14 Reserves, beginning	<u>925,440</u>		<u>925,440</u>	<u>878,503</u>		
15 Reserves, ending	<u>\$ 925,440</u>		<u>\$ 958,939</u>	<u>\$ 909,387</u>		

FINANCIAL STATEMENT
FEBRUARY 2025 (unaudited)



MUNICIPAL BUILDING AUTHORITY (420)

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
ASSETS			
1 Cash and investments	\$ 1,748,439	\$ 1,683,904	\$ 64,535
2 Total assets	<u>1,748,439</u>	<u>1,683,904</u>	<u>64,535</u>
LIABILITIES			
3 Payables and other liabilities	(1,000)	-	1,000
4 Total liabilities	<u>(1,000)</u>	<u>-</u>	<u>1,000</u>
5 FUND BALANCE (reserves)	<u>\$ 1,747,439</u>	<u>\$ 1,683,904</u>	<u>\$ 63,535</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	\$ 1,850,650		\$ 1,233,251	\$ 1,232,992	\$ 259	
7 Other	-		57,974	55,816	2,158	
8 Total revenues	<u>1,850,650</u>	70%	<u>1,291,225</u>	<u>1,288,808</u>	<u>2,417</u>	0%
EXPENDITURES						
9 Debt service	(1,850,650)		(1,403,075)	(1,379,200)	23,875	
10 Operations	-		-	-	-	
11 Capital	-		-	-	-	
12 Total expenditures	<u>(1,850,650)</u>	76%	<u>(1,403,075)</u>	<u>(1,379,200)</u>	<u>23,875</u>	2%
13 Change in reserves	<u>-</u>		<u>(111,850)</u>	<u>(90,392)</u>		
14 Reserves, beginning	<u>1,859,289</u>		<u>1,859,289</u>	<u>1,774,296</u>		
15 Reserves, ending	<u>\$ 1,859,289</u>		<u>\$ 1,747,439</u>	<u>\$ 1,683,904</u>		

FINANCIAL STATEMENT
FEBRUARY 2025 (unaudited)



CDBG FUND (480)

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments	\$ 339,828	\$ 36,058	\$ 303,770
2 Restricted cash	191,588	135,274	56,314
3 Receivables	229,834	317,575	(87,741)
4 Total assets	<u>761,250</u>	<u>488,907</u>	<u>272,343</u>
LIABILITIES			
5 Payables and other liabilities	(48,089)	(3,369)	44,720
6 Total liabilities	<u>(48,089)</u>	<u>(3,369)</u>	<u>44,720</u>
7 FUND BALANCE (reserves)	<u>713,161</u>	<u>485,538</u>	<u>\$ 227,623</u>

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
REVENUES						
8 Grants (CDBG)	\$ 833,261	55%	\$ 456,601	\$ 576,834	\$ (120,233)	
9 Other	-		9,998	3,857	6,141	
10 Total revenues	<u>833,261</u>	56%	<u>466,599</u>	<u>580,691</u>	<u>(114,092)</u>	-20%
EXPENDITURES						
11 Administration	(97,591)	79%	(76,830)	(66,545)	10,285	
12 Program support	(552,458)	8%	(46,669)	(143,621)	(96,952)	
13 Improvements	(345,302)	33%	(113,276)	(371,290)	(258,014)	
14 Total expenditures	<u>(995,351)</u>	24%	<u>(236,775)</u>	<u>(581,456)</u>	<u>(344,681)</u>	-59%
15 Change in reserves	<u>(162,090)</u>		<u>229,824</u>	<u>(765)</u>		
16 Reserves, beginning	483,337		483,337	486,303		
17 Reserves, ending	<u>\$ 321,247</u>		<u>\$ 713,161</u>	<u>\$ 485,538</u>		
			\$ -	\$ -		

FINANCIAL STATEMENT
FEBRUARY 2025 (unaudited)



GRANTS FUND (481)

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
ASSETS			
1 Cash and investments	\$ 40,140	\$ 178,498	\$ (138,358)
2 Receivables	-	-	-
3 Total assets	<u>40,140</u>	<u>178,498</u>	<u>(138,358)</u>
LIABILITIES			
4 Payables and other liabilities	(10,450)	(276)	10,174
5 Total liabilities	<u>(10,450)</u>	<u>(276)</u>	<u>10,174</u>
6 FUND BALANCE (reserves)	<u>29,690</u>	<u>178,222</u>	<u>\$ (148,532)</u>

INCOME STATEMENT

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>	<u>Diff %</u>
REVENUES						
7 Donations	\$ -		\$ -	\$ -	\$ -	
8 Federal assistance	-		-	9,682	(9,682)	
9 Police grants	-		81,034	114,492	(33,458)	
10 Fire grants	-		-	-	-	
11 Other revenue	-		-	160,354	(160,354)	
12 Total revenues	<u>-</u>		<u>81,034</u>	<u>284,528</u>	<u>(203,494)</u>	
EXPENDITURES						
13 Donations	-		(10,595)	(889)	9,706	
14 Emergency mgmt assistance ¹	-		(13,486)	(9,682)	3,804	
15 Federal assistance	-		(2,000)	-	2,000	
16 Police grants	-		(51,344)	(121,816)	(70,472)	
16 Total expenditures	<u>-</u>		<u>(77,425)</u>	<u>(132,387)</u>	<u>(54,962)</u>	
17 Change in reserves	<u>-</u>		<u>3,609</u>	<u>152,141</u>		
18 Reserves, beginning	<u>26,081</u>		<u>26,081</u>	<u>26,081</u>		
19 Reserves, ending	<u>\$ 26,081</u>		<u>\$ 29,690</u>	<u>\$ 178,222</u>		
			\$ -	\$ -		

FINANCIAL STATEMENT
FEBRUARY 2025 (unaudited)



WATER FUND (510)

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
ASSETS			
1 Cash and investments ¹	\$ 25,682,250	\$ 22,398,105	\$ 3,284,145
2 Restricted cash - Bond proceeds	445	423	22
3 Receivables	1,585,979	4,264,833	(2,678,854)
4 Net pension asset	460,017	337,423	(122,594)
5 Inventory	3,447,518	3,730,734	(283,216)
6 Capital assets, net	124,585,926	123,481,817	1,104,109
7 Total assets	<u>155,762,135</u>	<u>154,213,335</u>	<u>1,303,612</u>
LIABILITIES			
8 Payables and other liabilities	(903,967)	(1,552,607)	(648,640)
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	<u>(9,636,251)</u>	<u>(11,599,644)</u>	<u>(1,963,393)</u>
NET POSITION			
12 Net investment, capital assets	118,893,642	116,854,780	2,038,862
13 Restricted, bond proceeds	445	423	22
14 Unrestricted	<u>27,231,797</u>	<u>25,758,488</u>	<u>1,473,309</u>
15 Total net position	<u>\$ 146,125,884</u>	<u>\$ 142,613,691</u>	<u>\$ 3,512,193</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						
16 Water sales	\$ 28,121,500	83%	\$ 23,202,189	\$ 21,767,064	\$ 1,435,125	7%
17 Other	-		-	-	-	
17 Total operating revenues	<u>28,121,500</u>	83%	<u>23,202,189</u>	<u>21,767,064</u>	<u>1,435,125</u>	7%
OPERATING EXPENSE						
18 Personnel	(2,716,786)	62%	(1,696,248)	(1,544,835)	151,413	10%
19 Operations	(3,740,347)	64%	(2,381,773)	(2,153,322)	228,451	11%
20 Water purchase	(12,780,000)	70%	(8,992,908)	(8,068,204)	924,704	11%
21 Shared services	(2,669,110)	59%	(1,586,730)	(1,403,271)	183,459	13%
22 Total operating expense	<u>(21,906,243)</u>	67%	<u>(14,657,659)</u>	<u>(13,169,632)</u>	<u>1,488,027</u>	11%
23 Operating income (loss)	<u>6,215,257</u>		<u>8,544,530</u>	<u>8,597,432</u>	<u>2,923,152</u>	
NON-OPERATING REVENUE						
24 Interest earnings	-		868,775	739,173	129,602	
25 Impact fees	750,000	210%	1,578,343	469,218	1,109,125	
26 Intergovernmental	-		41	-	41	
27 Total non-operating revenue	<u>750,000</u>	326%	<u>2,447,159</u>	<u>1,208,391</u>	<u>1,238,768</u>	103%
NON-OPERATING EXPENSE						
28 Capital	(12,321,500)	27%	(3,366,825)	(2,035,114)	1,331,711	
29 Other capital	(1,624,750)	59%	(955,710)	(63,792)	891,918	
30 Debt service	(1,350,984)	8%	(103,600)	(117,500)	(13,900)	
31 Total non-operating expense	<u>(15,297,234)</u>	29%	<u>(4,426,135)</u>	<u>(2,216,406)</u>	<u>2,209,729</u>	100%
TRANSFERS						
32 Transfers in (RDA)	1,195,000		-	-	-	
33 Transfers out	(1,353,200)	86%	(1,159,299)	(1,088,015)	71,284	
34 Total transfers	<u>(158,200)</u>	733%	<u>(1,159,299)</u>	<u>(1,088,015)</u>	<u>71,284</u>	7%
35 Change in net position	<u>(8,490,177)</u>		<u>5,406,255</u>	<u>6,501,402</u>		
36 Net position, beginning	<u>140,719,629</u>		<u>140,719,629</u>	<u>136,112,289</u>		
37 Net position, ending	<u>\$ 132,229,452</u>		<u>\$ 146,125,884</u>	<u>\$ 142,613,691</u>		

FINANCIAL STATEMENT
FEBRUARY 2025 (unaudited)



SEWER FUND (520)

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
ASSETS			
1 Cash and investments ¹	\$ 11,009,249	\$ 13,416,689	\$ (2,407,440)
3 Receivables	1,156,443	2,182,254	(1,025,811)
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	<u>98,555,901</u>	<u>93,220,679</u>	<u>5,335,222</u>
LIABILITIES			
8 Payables and other liabilities	(103,185)	(1,651,383)	(1,548,198)
9 Interfund loan payable	(4,477,598)	(5,037,298)	(559,700)
10 Total liabilities	<u>(4,580,783)</u>	<u>(6,688,681)</u>	<u>(2,107,898)</u>
NET POSITION			
11 Net investment, capital assets	86,080,754	77,378,874	8,701,880
12 Net position	7,894,364	9,153,124	(1,258,760)
13 Total net position	<u>\$ 93,975,118</u>	<u>\$ 86,531,998</u>	<u>\$ 7,443,120</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	\$ 16,605,000	67%	\$ 11,093,813	\$ 10,442,056	\$ 651,757	
15 Other	-		-	-	-	
16 Total operating revenues	<u>16,605,000</u>	67%	<u>11,093,813</u>	<u>10,442,056</u>	<u>651,757</u>	6%
OPERATING EXPENSE						
17 Personnel	(1,689,046)	66%	(1,115,155)	(953,877)	161,278	17%
18 Operations	(1,805,093)	67%	(1,204,920)	(814,478)	390,442	48%
19 Sewer treatment	(8,165,800)	69%	(5,626,120)	(6,432,854)	(806,734)	-13%
20 Shared services	(1,076,476)	60%	(641,439)	(500,311)	141,128	28%
21 Total operating expense	<u>(12,736,415)</u>	67%	<u>(8,587,634)</u>	<u>(8,701,520)</u>	<u>(113,886)</u>	-1%
22 Operating income (loss)	<u>3,868,585</u>		<u>2,506,179</u>	<u>1,740,536</u>	<u>537,871</u>	
NON-OPERATING REVENUE						
23 Interest earnings	-		391,959	539,183	(147,224)	
24 Impact fees	475,000	151%	715,158	326,505	388,653	
25 Intergovernmental revenue	-		100,000	-	100,000	
26 Total non-operating revenue	<u>475,000</u>	254%	<u>1,207,117</u>	<u>865,688</u>	<u>341,429</u>	39%
NON-OPERATING EXPENSE						
27 Capital	(7,916,684)	48%	(3,800,174)	(6,773,540)	(2,973,366)	
28 Other capital	-		-	-	-	
29 Debt service	(800,000)	0%	-	-	-	
30 Total non-operating expense	<u>(8,716,684)</u>	44%	<u>(3,800,174)</u>	<u>(6,773,540)</u>	<u>(2,973,366)</u>	-44%
TRANSFERS						
31 Transfers out	(828,750)	67%	(554,691)	(522,104)	32,587	6%
32 Total transfers	<u>(828,750)</u>	67%	<u>(554,691)</u>	<u>(522,104)</u>	<u>32,587</u>	6%
33 Change in net position	<u>(5,201,849)</u>		<u>(641,569)</u>	<u>(4,689,420)</u>		
34 Net position, beginning	94,616,687		94,616,687	91,221,418		
35 Net position, ending	<u>\$ 89,414,838</u>		<u>\$ 93,975,118</u>	<u>\$ 86,531,998</u>		

FINANCIAL STATEMENT
FEBRUARY 2025 (unaudited)



SOLID WASTE FUND (540)

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments	\$ 2,340,852	\$ 1,672,540	\$ 668,312
2 Receivables	508,124	771,768	(263,644)
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	<u>12,332,376</u>	<u>10,807,141</u>	<u>1,525,235</u>
LIABILITIES			
6 Payables and other liabilities	(767,945)	(748,720)	19,225
7 Total liabilities	<u>(767,945)</u>	<u>(748,720)</u>	<u>19,225</u>
NET POSITION			
8 Net investment, capital assets	9,432,984	8,327,809	1,105,175
9 Net position	2,131,447	1,730,612	400,835
10 Total net position	<u>\$ 11,564,431</u>	<u>\$ 10,058,421</u>	<u>\$ 1,506,010</u>

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
OPERATING REVENUE						
11 Collection fees	\$ 7,519,960	68%	\$ 5,076,411	\$ 4,613,846	\$ 462,565	10%
12 Dumpster rentals	114,000	73%	83,741	57,140	(26,601)	47%
13 Other	-		-	-	-	
14 Total operating revenues	<u>7,633,960</u>	68%	<u>5,160,152</u>	<u>4,670,986</u>	<u>435,964</u>	10%
OPERATING EXPENSE						
15 Personnel	(319,718)	61%	(196,042)	(181,547)	14,495	8%
16 Operations	(657,391)	63%	(412,645)	(387,043)	25,602	7%
17 Collection services	(4,000,000)	66%	(2,623,930)	(2,530,169)	93,761	4%
18 Landfill	(1,565,000)	52%	(818,069)	(643,413)	174,656	27%
19 Dumpster services	(400,000)	44%	(177,542)	(122,591)	54,951	45%
20 Shared services	(644,498)	62%	(402,566)	(371,048)	31,518	8%
21 Total operating expense	<u>(7,586,607)</u>	61%	<u>(4,630,794)</u>	<u>(4,235,811)</u>	<u>394,983</u>	9%
22 Operating income (loss)	<u>47,353</u>		<u>529,358</u>	<u>435,175</u>	<u>830,947</u>	
NON-OPERATING REVENUE						
23 Interest earnings	-		68,729	48,551	(20,178)	
24 Total non-operating revenue	<u>-</u>		<u>68,729</u>	<u>48,551</u>	<u>(20,178)</u>	42%
25 Change in net position	<u>47,353</u>		<u>598,087</u>	<u>483,726</u>		
26 Net position, beginning	<u>10,966,344</u>		<u>10,966,344</u>	<u>9,574,695</u>		
27 Net position, ending	<u>\$ 11,013,697</u>		<u>\$ 11,564,431</u>	<u>\$ 10,058,421</u>		

FINANCIAL STATEMENT
FEBRUARY 2025 (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	\$ 16,559,550	\$ 16,313,788	\$ 245,762
2 Receivables	302,688	710,155	(407,467)
3 Net pension asset	282,417	221,895	60,522
4 Capital assets, net	<u>52,126,611</u>	<u>52,283,488</u>	<u>(156,877)</u>
5 Total assets	69,271,266	69,529,326	(258,060)
LIABILITIES			
6 Payables and other liabilities	(115,935)	(595,457)	(479,522)
7 Bonds payable	<u>(1,410,000)</u>	<u>(2,095,000)</u>	<u>(685,000)</u>
8 Total liabilities	(1,525,935)	(2,690,457)	(1,164,522)
NET POSITION			
9 Net investment, capital assets	50,716,611	50,188,488	528,123
10 Net position	<u>17,028,720</u>	<u>16,650,381</u>	<u>378,339</u>
11 Total net position	<u>\$ 67,745,331</u>	<u>\$ 66,838,869</u>	<u>\$ 906,462</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>
12 OPERATING REVENUE						
13 Storm water fees	\$ 5,160,000	66%	\$ 3,426,630	\$ 3,448,095	\$ (21,465)	
14 Other revenue	-		-	69,875	\$ (69,875)	
15 Total operating revenues	<u>5,160,000</u>	66%	<u>3,426,630</u>	<u>3,517,970</u>	<u>(21,465)</u>	-3%
OPERATING EXPENSE						
16 Personnel	(1,454,690)	61%	(881,572)	(818,513)	63,059	8%
17 Operations	(1,321,425)	60%	(797,966)	(748,962)	49,004	7%
18 Shared services	(1,197,584)	60%	(722,175)	(593,191)	128,984	22%
19 Total operating expense	<u>(3,973,699)</u>	60%	<u>(2,401,713)</u>	<u>(2,160,666)</u>	<u>241,047</u>	11%
20 Operating income (loss)	<u>1,186,301</u>		<u>1,024,917</u>	<u>1,357,304</u>	<u>219,582</u>	
NON-OPERATING REVENUE						
21 Interest earnings	-		561,564	518,215	43,349	
22 Impact fees	750,000	75%	561,664	750,386	(188,722)	
23 Total non-operating revenue	<u>750,000</u>	150%	<u>1,123,228</u>	<u>1,268,601</u>	<u>(145,373)</u>	-11%
NON-OPERATING EXPENSE						
24 Capital	(3,819,280)	19%	(738,695)	(115,882)	622,813	
25 Debt service	(728,763)	2%	(13,607)	(20,217)	(6,610)	
26 Total capital outlay	<u>(4,548,043)</u>	17%	<u>(752,302)</u>	<u>(136,099)</u>	<u>616,203</u>	
TRANSFERS						
27 Transfers out	(258,000)	66%	(171,462)	(172,405)	(943)	
28 Total transfers	<u>(258,000)</u>	66%	<u>(171,462)</u>	<u>(172,405)</u>	<u>(943)</u>	-1%
29 Change in net position	<u>(2,869,742)</u>		<u>1,224,381</u>	<u>2,317,401</u>		
30 Net position, beginning	66,520,950		66,520,950	64,521,468		
31 Net position, ending	<u>\$ 63,651,208</u>		<u>\$ 67,745,331</u>	<u>\$ 66,838,869</u>		

FINANCIAL STATEMENT
FEBRUARY 2025 (unaudited)



STREETLIGHT FUND (570)

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
ASSETS			
1 Cash and investments	\$ 801,707	\$ 907,573	\$ (105,866)
2 Receivables	86,923	207,712	(120,789)
3 Total assets	<u>888,630</u>	<u>1,115,285</u>	<u>(226,655)</u>
LIABILITIES			
4 Payables and other liabilities	(115)	(9,711)	(9,596)
5 Total liabilities	<u>(115)</u>	<u>(9,711)</u>	<u>(9,596)</u>
6 NET POSITION	<u>\$ 888,515</u>	<u>\$ 1,105,574</u>	<u>\$ (217,059)</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	\$ 1,338,000	68%	\$ 909,116	\$ 747,415	\$ 161,701	
8 Other	180,000		30,346	41,126	(10,780)	
9 Total revenues	<u>1,518,000</u>	62%	<u>939,462</u>	<u>788,541</u>	<u>150,921</u>	19%
EXPENDITURES						
10 Personnel	(321,483)	53%	(170,709)	-	170,709	
11 Operations	(945,582)	47%	(448,496)	(216,854)	231,642	
12 Equipment	(550,953)	37%	(205,175)	(568,740)	(363,565)	
13 Total expenditures	<u>(1,818,018)</u>	45%	<u>(824,380)</u>	<u>(785,594)</u>	<u>38,786</u>	5%
TRANSFERS						
14 Transfers in			-	-	-	
15 Transfers out	(71,900)	67%	(48,453)	(36,943)	11,510	
16 Total transfers	<u>(71,900)</u>	67%	<u>(48,453)</u>	<u>(36,943)</u>	<u>11,510</u>	31%
17 Change in net position	<u>(371,918)</u>		<u>66,629</u>	<u>(33,996)</u>		
18 Net position, beginning	821,886		821,886	1,139,570		
19 Net position, ending	<u>\$ 449,968</u>		<u>\$ 888,515</u>	<u>\$ 1,105,574</u>		
			\$ -	\$ -		

FINANCIAL STATEMENT
FEBRUARY 2025 (unaudited)



FLEET MANAGEMENT FUND (610)

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
ASSETS			
1 Cash and investments	\$ 3,473,140	\$ 116,704	\$ 3,356,436
2 Receivables	-	-	-
3 Net pension asset	192,793	152,638	40,155
4 Capital assets, net	<u>13,204,678</u>	<u>11,149,288</u>	<u>2,055,390</u>
5 Total assets	<u>16,870,611</u>	<u>11,418,630</u>	<u>5,451,981</u>
LIABILITIES			
7 Payables and other liabilities	(510,474)	(401,616)	108,858
8 Capital lease payable	<u>(1,102,260)</u>	<u>(1,599,597)</u>	<u>(497,337)</u>
9 Total liabilities	<u>(1,612,734)</u>	<u>(2,001,213)</u>	<u>(388,479)</u>
NET POSITION			
10 Net investment, capital assets	12,102,418	9,549,691	2,552,727
11 Net position	<u>3,155,459</u>	<u>(132,274)</u>	<u>3,287,733</u>
12 Total net position	<u>\$ 15,257,877</u>	<u>\$ 9,417,417</u>	<u>\$ 5,840,460</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	\$ 8,683,488	67%	\$ 5,788,992	\$ 4,529,400	\$ 1,259,592	
15 Sale of vehicles/equipment	250,000	44%	108,841	283,823	(174,982)	
16 Lease proceeds	500,000		-	-	-	
17 Other	-		101,940	77,264	24,676	
18 Total revenues	<u>9,433,488</u>	64%	<u>5,999,773</u>	<u>4,890,487</u>	<u>1,109,286</u>	23%
EXPENDITURES						
19 Personnel	(948,663)	66%	(625,619)	(553,156)	72,463	13%
20 Operations	(1,633,751)	44%	(716,887)	(1,106,604)	(389,717)	-35%
21 Fuel	(975,000)	49%	(481,227)	(574,686)	(93,459)	-16%
22 Debt service	(652,150)	91%	(595,083)	(705,692)	(110,609)	-16%
23 Total expenditures	<u>(4,209,564)</u>	57%	<u>(2,418,816)</u>	<u>(2,940,138)</u>	<u>(521,322)</u>	-18%
CAPITAL OUTLAY						
24 Capital	(4,994,740)	43%	(2,146,754)	(4,132,930)	(1,986,176)	
25 Total capital outlay	<u>(4,994,740)</u>	43%	<u>(2,146,754)</u>	<u>(4,132,930)</u>	<u>(1,986,176)</u>	-48%
TRANSFERS						
26 Transfers in	194,659	0%	-	-	-	
	<u>194,659</u>		<u>-</u>	<u>-</u>	<u>-</u>	
27 Change in net position	<u>423,843</u>		<u>1,434,203</u>	<u>(2,182,581)</u>		
28 Net position, beginning	<u>13,823,674</u>		<u>13,823,674</u>	<u>11,599,998</u>		
29 Net position, ending	<u>\$ 14,247,517</u>		<u>\$ 15,257,877</u>	<u>\$ 9,417,417</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	\$ 3,959,235	\$ 4,475,856	\$ (516,621)
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	<u>5,880,701</u>	<u>6,308,285</u>	<u>(427,584)</u>
LIABILITIES			
6 Payables and other liabilities	(330,682)	(272,863)	(57,819)
7 Subscriptions payable	(1,491,568)	(1,578,382)	86,814
8 Total liabilities	<u>(1,822,250)</u>	<u>(1,851,245)</u>	<u>28,995</u>
NET POSITION			
9 Net investment, capital assets ¹	1,721,805	1,711,542	10,263
10 Net position	<u>2,336,646</u>	<u>2,745,498</u>	<u>(408,852)</u>
11 Total net position	<u>\$ 4,058,451</u>	<u>\$ 4,457,040</u>	<u>\$ (487,626)</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						
12 Assessments	\$ 4,674,205	67%	\$ 3,116,144	\$ 2,625,008	\$ 491,136	19%
13 Other	500,000	28%	142,478	148,056	(5,578)	-4%
14 Total revenues	<u>5,174,205</u>	63%	<u>3,258,622</u>	<u>2,773,064</u>	<u>485,558</u>	18%
EXPENDITURES						
15 Personnel	(1,322,164)	66%	(876,505)	(721,356)	155,149	22%
16 Operations	(1,913,569)	73%	(1,388,017)	(726,372)	661,645	91%
17 IT Infrastructure	(2,303,900)	48%	(1,116,575)	(1,280,206)	(163,631)	-13%
18 Debt service	(232,010)	130%	(300,891)	-	300,891	
19 Total expenditures	<u>(5,771,643)</u>	64%	<u>(3,681,988)</u>	<u>(2,727,934)</u>	<u>954,054</u>	35%
20 Change in net position	<u>(597,438)</u>		<u>(423,366)</u>	<u>45,130</u>		
21 Net position, beginning	<u>4,481,817</u>		<u>4,481,817</u>	<u>4,411,910</u>		
22 Net position, ending	<u>\$ 3,884,379</u>		<u>\$ 4,058,451</u>	<u>\$ 4,457,040</u>		
			\$ -	\$ -		

FINANCIAL STATEMENT
FEBRUARY 2025 (unaudited)



BENEFITS MANAGEMENT FUND (650)

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
ASSETS			
1 Cash and investments	\$ 1,877,759	\$ 2,968,530	\$ (1,090,771)
2 Deposits	340,000	340,000	-
3 Total assets	<u>2,217,759</u>	<u>3,308,530</u>	<u>(1,090,771)</u>
LIABILITIES			
4 Payables and other liabilities	(266,751)	(163,922)	(102,829)
5 Total liabilities	<u>(266,751)</u>	<u>(163,922)</u>	<u>(102,829)</u>
NET POSITION	<u>\$ 1,951,008</u>	<u>\$ 3,144,608</u>	<u>\$ (1,193,600)</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	\$ 7,558,248	62%	\$ 4,700,257	\$ 4,371,317	\$ 328,940	
7 Employee contributions	755,825	62%	470,715	430,513	40,202	
8 Other revenue	-		265,122	90,608	174,514	
9 Total revenues	<u>8,314,073</u>	65%	<u>5,436,094</u>	<u>4,892,438</u>	<u>543,656</u>	11%
EXPENDITURES						
10 Leave buyout	(500,000)	2%	(8,140)	-	(8,140)	
11 Claims	(7,114,073)	62%	(4,423,950)	(3,391,308)	(1,032,642)	
12 Professional & tech services	(1,200,000)	63%	(755,226)	(695,930)	(59,296)	
13 Wellness program	-		(285,841)	-	(285,841)	
14 Total expenditures	<u>(8,814,073)</u>	62%	<u>(5,473,157)</u>	<u>(4,087,238)</u>	<u>(1,385,919)</u>	34%
TRANSFERS						
15 Transfers in	-		-	-	-	100%
16 Change in net position	<u>(500,000)</u>		<u>(37,063)</u>	<u>805,200</u>		
17 Net position, beginning	<u>1,988,071</u>		<u>1,988,071</u>	<u>2,339,408</u>		
18 Net position, ending	<u>\$ 1,488,071</u>		<u>\$ 1,951,008</u>	<u>\$ 3,144,608</u>		
			\$ -	\$ -		

FINANCIAL STATEMENT
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RISK MANAGEMENT FUND (670)

BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
ASSETS			
1 Cash and investments	\$ 2,833,423	\$ 2,365,242	\$ 468,181
2 Receivable	-	-	-
3 Net pension asset	41,883	31,934	(9,949)
4 Total assets	<u>2,875,306</u>	<u>2,397,176</u>	<u>458,232</u>
LIABILITIES			
5 Payables and other liabilities	(544,204)	(793,593)	(249,389)
6 Total liabilities	<u>(544,204)</u>	<u>(793,593)</u>	<u>(249,389)</u>
7 NET POSITION	<u>\$ 2,331,102</u>	<u>\$ 1,603,583</u>	<u>\$ 727,519</u>

INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
REVENUES						
8 Assessments	\$ 2,756,097	65%	\$ 1,780,569	\$ 1,625,399	\$ 155,170	10%
9 Other	-		78,186	58,546	19,640	34%
10 Total revenues	<u>2,756,097</u>	67%	<u>1,858,755</u>	<u>1,683,945</u>	<u>174,810</u>	10%
EXPENDITURES						
11 Personnel	(250,474)	66%	(165,758)	(148,457)	17,301	12%
12 Operations	(37,340)	47%	(17,487)	(19,166)	(1,679)	-9%
13 Premiums	(1,858,562)	84%	(1,554,995)	(1,507,146)	47,849	3%
14 Claims and losses	(615,000)	26%	(159,121)	(166,144)	(7,023)	-4%
15 Total expenditures	<u>(2,761,376)</u>	69%	<u>(1,897,361)</u>	<u>(1,840,913)</u>	<u>56,448</u>	3%
16 Change in net position	<u>(5,279)</u>		<u>(38,606)</u>	<u>(156,968)</u>		
17 Net position, beginning	<u>2,369,708</u>		<u>2,369,708</u>	<u>1,760,551</u>		
18 Net position, ending	<u>\$ 2,364,429</u>		<u>\$ 2,331,102</u>	<u>\$ 1,603,583</u>		
			\$ -	\$ -		