

**JANUARY 2025**  
**FINANCIAL REPORT**  
**FOR THE FISCAL YEAR 2025**



The following financial statements represent the period of July 1, 2024 through January 31, 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](mailto:danyce.steck@westjordan.utah.gov).

**FINANCIAL STATEMENT**  
**JANUARY 2025 (unaudited)**



**ENDING FUND BALANCES**

	<u>Annual Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>	
<b>1 General Fund</b>	\$ 21,829,416	\$ 34,147,703	\$ 33,031,005	\$ 1,116,698	3%
<b>Special Revenue Funds</b>					
2 Capital Projects Fund	35,811,400	67,693,165	53,386,655	14,306,510	27%
3 Redevelopment Agency	17,900,630	24,673,585	16,648,961	8,024,624	48%
4 Class C Roads Fund	2,184,136	3,247,552	3,997,215	(749,663)	-19%
5 Development Services Fund	(2,496,110)	99,128	782,214	(683,086)	-87%
6 Fairway Estates SID	34,145	41,732	48,131	(6,399)	-13%
7 Highland SID	75,068	164,193	67,844	96,349	142%
8 KrafMaid SID	925,440	952,118	905,377	46,741	5%
9 CDBG Fund	321,247	743,382	452,243	291,139	64%
10 Grants Fund	26,081	51,887	152,357	(100,470)	-66%
11 Municipal Building Authority	1,859,289	1,581,842	1,522,355	59,487	4%
	<u>56,641,326</u>	<u>99,248,584</u>	<u>77,963,352</u>	<u>21,285,232</u>	<u>27%</u>
<b>Enterprise Funds (less capital assets)</b>					
12 Water Fund	13,335,810	26,368,952	26,116,484	252,468	1%
13 Sewer Fund	3,334,084	6,648,182	10,386,846	(3,738,664)	-36%
14 Solid Waste Fund	1,580,713	1,969,520	1,621,408	348,112	21%
15 Storm Water Fund	12,934,597	15,934,932	16,294,886	(359,954)	-2%
16 Streetlight Fund	449,968	927,905	1,076,014	(148,109)	-14%
	<u>31,635,172</u>	<u>51,849,491</u>	<u>55,495,638</u>	<u>(3,646,147)</u>	<u>-7%</u>
<b>Internal Service Funds (less capital assets)</b>					
17 Fleet Management Fund	2,145,099	3,083,774	167,738	2,916,036	1738%
18 IT Management Fund	2,162,574	2,227,592	2,781,839	(554,247)	-20%
19 Benefits Management Fund	1,488,071	1,771,187	3,000,988	(1,229,801)	-41%
20 Risk Management Fund	2,364,429	2,138,490	1,414,006	724,484	51%
	<u>8,160,173</u>	<u>9,221,043</u>	<u>7,364,571</u>	<u>1,856,472</u>	<u>25%</u>
	<u>\$ 118,266,087</u>	<u>\$ 194,466,821</u>	<u>\$ 173,854,566</u>	<u>\$ 20,612,255</u>	<u>12%</u>

**FINANCIAL STATEMENT**  
**JANUARY 2025 (unaudited)**



**GENERAL FUND**

**BALANCE SHEET**

	<b>Current YTD</b>	<b>Prior YTD</b>	<b>Increase (Decrease)</b>
<b>ASSETS</b>			
1 Cash and investments	\$ 22,391,285	\$ 21,670,940	\$ 720,345
2 Restricted cash	4,168,112	3,834,529	333,583
3 Receivables <sup>1</sup>	7,632,215	7,779,364	(147,149)
4 Due from RDA	4,490,500	4,490,500	-
5 Other	15,000	-	15,000
6 Total assets	<u>38,697,112</u>	<u>37,775,333</u>	<u>921,779</u>
<b>LIABILITIES</b>			
7 Payables and other liabilities	(4,549,409)	(4,744,328)	(194,919)
8 Total liabilities	<u>(4,549,409)</u>	<u>(4,744,328)</u>	<u>(194,919)</u>
9 FUND BALANCE	<u>\$ 34,147,703</u>	<u>\$ 33,031,005</u>	<u>\$ 1,116,698</u>

**INCOME STATEMENT**

	<b>Annual Budget</b>	<b>YTD to Budget</b>	<b>Current YTD</b>	<b>Prior YTD</b>	<b>Increase (Decrease)</b>	<b>Diff %</b>
<b>OPERATING REVENUE</b>						
10 Sales tax <sup>1</sup>	\$ 31,880,000	63%	\$ 20,037,935	\$ 20,077,784	\$ (39,849)	0%
11 Property tax	22,890,439	89%	20,426,908	19,349,388	1,077,520	6%
12 Franchise tax <sup>1</sup>	9,105,000	67%	6,059,268	5,788,423	270,845	5%
13 Licensing and permits	1,290,000	39%	502,874	376,918	125,956	33%
14 Charges for services	3,233,000	63%	2,032,481	1,921,642	110,839	6%
15 Fines and forfeitures	1,000,000	74%	735,150	535,792	199,358	37%
16 Other	806,950	104%	842,347	853,017	(10,670)	-1%
17 Total operating revenues	<u>70,205,389</u>	<u>72%</u>	<u>50,636,963</u>	<u>48,902,964</u>	<u>1,733,999</u>	<u>4%</u>
<b>OPERATING EXPENDITURES</b>						
18 City council	(511,257)	49%	(251,844)	(257,356)	(5,512)	-2%
19 Mayor	(1,712,331)	54%	(920,909)	(781,815)	139,094	18%
20 Administrative services	(1,880,495)	55%	(1,031,265)	(979,310)	51,955	5%
21 City attorney	(1,995,258)	54%	(1,069,388)	(1,024,031)	45,357	4%
22 Community development	(1,063,899)	53%	(558,902)	(455,154)	103,748	23%
23 Courts	(1,055,407)	58%	(612,625)	(573,664)	38,961	7%
24 Fire	(15,892,708)	59%	(9,452,554)	(8,529,264)	923,290	11%
25 Police	(30,386,670)	59%	(17,850,466)	(15,789,283)	2,061,183	13%
26 Public services	(9,194,064)	53%	(4,857,757)	(4,019,245)	838,512	21%
27 Public works	(6,085,850)	51%	(3,101,626)	(3,357,084)	(255,458)	-8%
28 Public utilities	-		(1,383)	(1,459)	(76)	-5%
29 Non-departmental	(1,944,837)	40%	(770,739)	(1,069,302)	(298,563)	-28%
30 Debt service	(1,642,058)	32%	(529,793)	(539,945)	(10,152)	-2%
31 Total operating expenditures	<u>(73,364,834)</u>	<u>56%</u>	<u>(41,009,251)</u>	<u>(37,376,912)</u>	<u>3,632,339</u>	<u>10%</u>
<b>TRANSFERS IN (OUT)</b>						
32 Transfers in	2,506,850	70%	1,751,933	1,658,406	93,527	6%
33 Transfers out	(480,000)	0%	-	-	-	-
34 Total transfers	<u>2,026,850</u>	<u>86%</u>	<u>1,751,933</u>	<u>1,658,406</u>	<u>93,527</u>	<u>6%</u>
<b>NON-OPERATING REVENUE (EXPENDITURES)</b>						
35 Investment income	-		501,209	1,025,059	(523,850)	-51%
36 Encroachment permits	400,000		644,791	388,647	256,144	66%
37 Intergovernmental	1,293,330	15%	192,642	176,211	16,431	9%
38 Transfer out to CIP Fund	(160,735)		-	-	-	
39 Debt early-redemption	-		-	-	-	
40 Total one-time	<u>1,532,595</u>		<u>1,338,642</u>	<u>1,589,917</u>	<u>(251,275)</u>	<u>-16%</u>
41 Change in reserves	<u>400,000</u>		<u>12,718,287</u>	<u>14,774,375</u>	<u>(2,056,088)</u>	<u>-14%</u>
42 Reserves, beginning	<u>21,429,416</u>		<u>21,429,416</u>	<u>18,256,630</u>		
43 Reserves, ending	<u>\$ 21,829,416</u>		<u>\$ 34,147,703</u>	<u>\$ 33,031,005</u>		

**FINANCIAL STATEMENT**  
**JANUARY 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>
<b>City Council</b>						
43 City Council	(511,257)	49%	(251,844)	(257,356)	(5,512)	-2%
<b>Mayor</b>						
44 Mayor	(525,921)	59%	(311,329)	(320,925)	(9,596)	-3%
45 Economic Development	(628,355)	43%	(270,809)	(259,677)	11,132	4%
46 Public Affairs	(558,055)	61%	(338,771)	(201,213)	137,558	68%
47	(1,712,331)	54%	(920,909)	(781,815)	139,094	18%
<b>Administrative Services</b>						
48 Administrative Services	(1,009,663)	54%	(545,289)	(459,528)	85,761	19%
49 City Recorder	(309,744)	61%	(189,147)	(186,278)	2,869	2%
50 Human Resources	(561,088)	53%	(296,829)	(333,504)	(36,675)	-11%
51	(1,880,495)	55%	(1,031,265)	(979,310)	51,955	5%
<b>City Attorney</b>						
52 City Attorney	(752,762)	54%	(407,952)	(370,952)	37,000	10%
53 Prosecution	(890,733)	56%	(494,576)	(490,351)	4,225	1%
54 Victim Advocate	(351,763)	47%	(166,860)	(162,728)	4,132	3%
55	(1,995,258)	54%	(1,069,388)	(1,024,031)	45,357	4%
<b>Community Development</b>						
56 Community Preservation	(973,863)	52%	(508,128)	(406,613)	101,515	25%
57 Property Administration	(90,036)	56%	(50,774)	(48,541)	2,233	5%
58	(1,063,899)	53%	(558,902)	(455,154)	103,748	23%
<b>Courts</b>						
59 Courts	(1,055,407)	58%	(612,625)	(573,664)	38,961	7%
60						
<b>Fire</b>						
61 Fire	(15,777,804)	60%	(9,388,221)	(8,469,967)	918,254	11%
62 Emergency Management	(114,904)	56%	(64,333)	(59,297)	5,036	8%
63	(15,892,708)	59%	(9,452,554)	(8,529,264)	923,290	11%
<b>Police</b>						
64 Animal Services	(774,430)	58%	(448,758)	(367,622)	81,136	22%
65 Crossing Guards	(771,272)	50%	(385,320)	(335,642)	49,678	15%
66 Police	(28,690,968)	59%	(16,934,286)	(15,061,047)	1,873,239	12%
67 SWAT	(150,000)	55%	(82,102)	(24,972)	57,130	229%
68	(30,386,670)	59%	(17,850,466)	(15,789,283)	2,061,183	13%
<b>Public Services</b>						
69 Public Services Administration	(304,093)	56%	(169,569)	(112,090)	57,479	51%
70 Cemetery	(317,594)	40%	(127,397)	(115,217)	12,180	11%
71 Events	(1,225,567)	78%	(956,488)	(707,508)	248,980	35%
72 Facilities	(1,691,586)	46%	(774,942)	(796,339)	(21,397)	-3%
73 Parks	(5,655,224)	50%	(2,829,361)	(2,288,091)	541,270	24%
74	(9,194,064)	53%	(4,857,757)	(4,019,245)	838,512	21%
<b>Public Works</b>						
75 Public Works Administration	(237,388)	56%	(132,290)	(169,804)	(37,514)	-22%
76 Engineering	(1,116,009)	46%	(516,060)	(604,448)	(88,388)	-15%
77 GIS	(193,957)	56%	(108,872)	(211,832)	(102,960)	-49%
78 Streets	(4,538,496)	52%	(2,344,404)	(2,371,000)	(26,596)	-1%
79	(6,085,850)	51%	(3,101,626)	(3,357,084)	(255,458)	-8%
<b>Public Utilities</b>						
80 Public Utilities Administration	-		(1,383)	(1,141)	242	21%
81 Utility Billing	-		-	(318)	(318)	-100%
82	-		(1,383)	(1,459)	(76)	-5%
<b>Other</b>						
83 Non-Departmental	(1,944,837)	40%	(770,740)	(1,069,302)	(298,562)	-28%
84 Debt Service	(1,642,058)	32%	(529,793)	(539,945)	(10,152)	-2%
85 Total expenditures	(73,364,834)	56%	(41,009,252)	(37,376,912)	3,632,340	10%

**FINANCIAL STATEMENT**  
**JANUARY 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>
<b>ASSETS</b>			
1 Cash and investments <sup>1</sup>	\$ 64,340,144	\$ 58,784,633	\$ 5,555,511
2 Receivables	8,135,787	8,815,591	(679,804)
3 Total assets	<u>72,475,931</u>	<u>67,600,224</u>	4,875,707
<b>LIABILITIES</b>			
4 Payables and other liabilities	(4,782,766)	(14,213,569)	(9,430,803)
5 Total liabilities	<u>(4,782,766)</u>	<u>(14,213,569)</u>	(9,430,803)
6 <b>FUND BALANCE</b> (reserves)	<u>\$ 67,693,165</u>	<u>\$ 53,386,655</u>	<u>\$ 14,306,510</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>
<b>REVENUES</b>						
7 Impact Fees	\$ 1,730,000	95%	\$ 1,640,188	\$ 1,508,498	\$ 131,690	
8 Intergovernmental	10,501,620	69%	7,271,309	20,846	7,250,463	
9 Interest earned	-		2,034,932	1,899,492	135,440	
10 Bond proceeds	12,000,000	113%	13,564,764	-	13,564,764	
11 Total revenues	<u>24,231,620</u>	101%	<u>24,511,193</u>	<u>3,428,836</u>	<u>21,082,357</u>	615%
<b>EXPENDITURES</b>						
12 Maintenance	(2,028,000)	17%	(341,855)	(23,643)	318,212	
13 Prof & tech svcs	(60,000)	61%	(36,361)	(115,923)	(79,562)	
14 Equipment	(393,700)	13%	(49,900)	(20,665)	29,235	
15 Capital - Bldgs	(7,975,000)	52%	(4,152,514)	(2,546,247)	1,606,267	
16 Capital - Parks	(14,880,620)	2%	(335,446)	(1,011,894)	(676,448)	
17 Capital - Public Safety	-		-	(670,197)	(670,197)	
18 Capital - Roads	(17,773,605)	38%	(6,766,565)	(7,488,573)	(722,008)	
19 Total expenditures	<u>(43,110,925)</u>	27%	<u>(11,682,641)</u>	<u>(11,877,142)</u>	<u>(194,501)</u>	-2%
<b>DEBT SERVICE</b>						
20 Principal	(400,000)	0%	-	(370,000)	(370,000)	
21 Interest	(490,000)	27%	(134,223)	(25,606)	108,617	
22 Trustee fees/cost of issuance	(2,000)		(197,793)	(2,850)	194,943	
23	<u>(892,000)</u>	37%	<u>(332,016)</u>	<u>(398,456)</u>	<u>(66,440)</u>	-17%
<b>TRANSFERS</b>						
24 Transfers in	580,735	0%	-	-	-	
25 Transfers out	(194,659)	0%	-	-	-	
26 Total transfers	<u>386,076</u>	0%	<u>-</u>	<u>-</u>	<u>-</u>	
27 Change in reserves	<u>(19,385,229)</u>		<u>12,496,536</u>	<u>(8,846,762)</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>\$ 67,693,165</u>	<u>\$ 53,386,655</u>		

<sup>1</sup> Includes restricted cash

**FINANCIAL STATEMENT**  
**JANUARY 2025 (unaudited)**



**REDEVELOPMENT AGENCY FUND (800)**

**BALANCE SHEET**

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
<b>ASSETS</b>			
1 Cash and investments	\$ 29,164,085	\$ 21,139,461	\$ 8,024,624
2 Restricted cash	-	-	-
3 Receivables	-	-	-
4 Total assets	<u>29,164,085</u>	<u>21,139,461</u>	<u>8,024,624</u>
<b>LIABILITIES</b>			
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 <b>FUND BALANCE</b> (reserves)	<u>\$ 24,673,585</u>	<u>\$ 16,648,961</u>	<u>\$ 8,024,624</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>
<b>REVENUES</b>						
9 Tax increment	\$ 3,926,000	45%	\$ 1,767,857	\$ 2,354,023	\$ (586,166)	
10 Interest earnings	-		752,560	571,012	181,548	
11 Total revenues	<u>3,926,000</u>	64%	<u>2,520,417</u>	<u>2,925,035</u>	<u>(404,618)</u>	-14%
<b>EXPENDITURES</b>						
12 Administration	(151,600)	0%	-	(90,876)	(90,876)	
13 Redevelopment	(4,973,000)	2%	(106,723)	(3,720)	103,003	
14 Agreements	(1,922,100)		-	-	-	
15 Low-income housing	-		-	-	-	
16 Total expenditures	<u>(7,046,700)</u>	2%	<u>(106,723)</u>	<u>(94,596)</u>	<u>12,127</u>	13%
<b>TRANSFERS</b>						
17 Transfers in	385,000		-	-	-	
18 Transfers out	-		-	-	-	
19 Total transfers	<u>385,000</u>	0%	<u>-</u>	<u>-</u>	<u>-</u>	
<b>EXTRAORDINARY ITEMS</b>						
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>4,037,255</u>	<u>2,830,439</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>\$ 24,673,585</u>	<u>\$ 16,648,961</u>		
			\$ -	\$ -		

**FINANCIAL STATEMENT**  
**JANUARY 2025 (unaudited)**



**CLASS C ROAD FUNDS (112)**

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

**BALANCE SHEET**

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
<b>ASSETS</b>			
1 Cash and investments	\$ 3,787,975	\$ 3,628,059	\$ 159,916
2 Receivables	390,632	449,003	(58,371)
3 Total assets	<u>4,178,607</u>	<u>4,077,062</u>	<u>101,545</u>
<b>LIABILITIES</b>			
4 Payables and other liabilities	(931,055)	(79,847)	851,208
5 Total liabilities	<u>(931,055)</u>	<u>(79,847)</u>	<u>851,208</u>
6 <b>FUND BALANCE</b> (reserves)	<u>\$ 3,247,552</u>	<u>\$ 3,997,215</u>	<u>\$ (749,663)</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>
<b>REVENUES</b>						
7 Class C Roads Allotment	\$ 5,215,000	60%	\$ 3,152,406	\$ 2,787,734	\$ 364,672	
8 Interest income	-		125,533	99,621	25,912	
9 Total revenues	<u>5,215,000</u>	63%	<u>3,277,939</u>	<u>2,887,355</u>	<u>390,584</u>	14%
<b>EXPENDITURES</b>						
Road maintenance (PW)						
10 Operations and supplies	(64,000)	65%	(41,693)	(909)	40,784	
11 Curb/Gutter/Sidewalk	(165,600)	78%	(129,153)	(18,754)	110,399	
12 Manholes	(73,000)	0%	-	(70,000)	(70,000)	
13 Striping	(202,860)	76%	(154,812)	(122,519)	32,293	
14 Signs	(45,000)	45%	(20,342)	(6,326)	14,016	
15 Pavement	(150,100)	23%	(34,443)	(68,073)	(33,630)	
16	<u>(700,560)</u>	54%	<u>(380,443)</u>	<u>(286,581)</u>	<u>93,862</u>	33%
Road construction projects						
17 Manholes	(258,750)		(199,263)	(154,362)	44,901	
18 Traffic signals	(165,000)	51%	(84,518)	(54,585)	29,933	
19 Pavement	(6,304,312)	62%	(3,880,786)	(2,094,780)	1,786,006	
20 Sidewalks	(700,000)	83%	(583,135)	(119,656)	463,479	
21	<u>(7,428,062)</u>	64%	<u>(4,747,702)</u>	<u>(2,423,383)</u>	<u>2,324,319</u>	96%
22 Total expenditures	<u>(8,128,622)</u>	63%	<u>(5,128,145)</u>	<u>(2,709,964)</u>	<u>2,418,181</u>	89%
23 Change in reserves	<u>(2,913,622)</u>		<u>(1,850,206)</u>	<u>177,391</u>	<u>2,808,765</u>	
24 Reserves, beginning	<u>5,097,758</u>		<u>5,097,758</u>	<u>3,819,824</u>		
25 Reserves, ending	<u>\$ 2,184,136</u>		<u>\$ 3,247,552</u>	<u>\$ 3,997,215</u>		

**FINANCIAL STATEMENT**  
**JANUARY 2025 (unaudited)**



**DEVELOPMENT SERVICES FUND (260)**

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

**BALANCE SHEET**

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
<b>ASSETS</b>			
1 Cash and investments	\$ 102,471	\$ 781,749	\$ (679,278)
2 Receivables	-	2,892	2,892
3 Total assets	<u>102,471</u>	<u>784,641</u>	<u>(676,386)</u>
<b>LIABILITIES</b>			
4 Payables and other liabilities	(3,343)	(2,427)	916
5 Total liabilities	<u>(3,343)</u>	<u>(2,427)</u>	<u>916</u>
6 <b>FUND BALANCE</b> (reserves)	<u>99,128</u>	<u>782,214</u>	<u>\$ (683,086)</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>
<b>REVENUES</b>						
6 Licensing and permits	\$ 2,450,000	109%	\$ 2,660,011	\$ 2,338,505	\$ 321,506	
7 Charges for services	371,000	90%	334,756	499,814	(165,058)	
8 Other	21,000		28,389	53,433	(25,044)	
9 Total revenues	<u>2,842,000</u>	<u>106%</u>	<u>3,023,156</u>	<u>2,891,752</u>	<u>131,404</u>	<u>5%</u>
<b>EXPENDITURES</b>						
10 Planning						
11 Personnel	(1,130,245)	53%	(598,412)	(592,837)	5,575	1%
12 Operations	(284,207)	55%	(155,465)	(128,799)	26,666	21%
13 Building						
14 Personnel	(1,175,365)	58%	(676,085)	(604,493)	71,592	12%
15 Operations	(388,354)	67%	(261,548)	(193,558)	67,990	35%
16 Shared services	(2,417,765)	53%	(1,290,344)	(1,480,834)	(190,490)	-13%
17 Total expenditures	<u>(5,395,936)</u>	<u>55%</u>	<u>(2,981,854)</u>	<u>(3,000,521)</u>	<u>(18,667)</u>	<u>-1%</u>
18 Change in reserves	<u>(2,553,936)</u>		<u>41,302</u>	<u>(108,769)</u>		
19 Reserves, beginning	<u>57,826</u>		<u>57,826</u>	<u>890,983</u>		
20 Reserves, ending	<u>\$ (2,496,110)</u>		<u>\$ 99,128</u>	<u>\$ 782,214</u>		

**FINANCIAL STATEMENT**  
 JANUARY 2025 (unaudited)



**FAIRWAY ESTATES SPECIAL DISTRICT (250)**

**BALANCE SHEET**

	<b>Current YTD</b>	<b>Prior YTD</b>	<b>Increase (Decrease)</b>
<b>ASSETS</b>			
1 Cash and investments	\$ 41,755	\$ 48,916	\$ (7,161)
2 Receivables	-	-	-
3 Total assets	<u>41,755</u>	<u>48,916</u>	<u>(7,161)</u>
<b>LIABILITIES</b>			
4 Payables and other liabilities	(23)	(785)	(762)
5 Total liabilities	<u>(23)</u>	<u>(785)</u>	<u>(762)</u>
6 <b>FUND BALANCE</b> (reserves)	<u>\$ 41,732</u>	<u>\$ 48,131</u>	<u>\$ (6,399)</u>

**INCOME STATEMENT**

	<b>Annual Budget</b>	<b>YTD to Budget</b>	<b>Current YTD</b>	<b>Prior YTD</b>	<b>Increase (Decrease)</b>	<b>Diff %</b>
<b>REVENUES</b>						
7 Property tax	\$ 11,846		\$ 11,082	\$ 10,220	\$ 862	
8 Other	2,000		-	1,421	(1,421)	
9 Total revenues	<u>13,846</u>	80%	<u>11,082</u>	<u>11,641</u>	<u>(559)</u>	-5%
<b>EXPENDITURES</b>						
10 Operations	<u>(22,525)</u>		<u>(12,174)</u>	<u>(12,830)</u>	<u>(656)</u>	
11 Total expenditures	<u>(22,525)</u>	54%	<u>(12,174)</u>	<u>(12,830)</u>	<u>(656)</u>	-5%
12 Change in reserves	<u>(8,679)</u>		<u>(1,092)</u>	<u>(1,189)</u>		
13 Reserves, beginning	<u>42,824</u>		<u>42,824</u>	<u>49,320</u>		
14 Reserves, ending	<u>\$ 34,145</u>		<u>\$ 41,732</u>	<u>\$ 48,131</u>		

**FINANCIAL STATEMENT**  
 JANUARY 2025 (unaudited)



**HIGHLANDS SPECIAL IMPROVEMENT DISTRICT (270)**

**BALANCE SHEET**

	Current YTD	Prior YTD	Increase (Decrease)
<b>ASSETS</b>			
1 Cash and investments	\$ 117,481	\$ 3,491	\$ 113,990
2 Receivables	47,547	65,573	(18,026)
3 Total assets	<u>165,028</u>	<u>69,064</u>	<u>95,964</u>
<b>LIABILITIES</b>			
4 Payables and other liabilities	(835)	(1,220)	(385)
5 Total liabilities	<u>(835)</u>	<u>(1,220)</u>	<u>(385)</u>
6 FUND BALANCE (reserves)	<u>\$ 164,193</u>	<u>\$ 67,844</u>	<u>\$ 96,349</u>

**INCOME STATEMENT**

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
<b>REVENUES</b>						
7 Assessments	\$ 370,158	53%	\$ 196,214	\$ 199,725	\$ (3,511)	
8 Other	-		3,043	643	2,400	
9 Total revenues	<u>370,158</u>	54%	<u>199,257</u>	<u>200,368</u>	<u>(1,111)</u>	-1%
<b>EXPENDITURES</b>						
10 Personnel	(265,451)	32%	(85,036)	(99,071)	(14,035)	
11 Operations	(84,550)	50%	(42,050)	(81,570)	(39,520)	
12 Improvements	(150,000)	12%	(17,889)	-	17,889	
13 Total expenditures	<u>(500,001)</u>	29%	<u>(144,975)</u>	<u>(180,641)</u>	<u>(35,666)</u>	-20%
<b>TRANSFERS</b>						
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>54,282</u>	<u>19,727</u>		
17 Reserves, beginning	109,911		109,911	48,117		
18 Reserves, ending	<u>\$ 75,068</u>		<u>164,193</u>	<u>67,844</u>		

**FINANCIAL STATEMENT**  
 JANUARY 2025 (unaudited)



**KRAFTMAID SPECIAL IMPROVEMENT DISTRICT (290)**

**BALANCE SHEET**

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
<b>ASSETS</b>			
1 Cash and investments	\$ 952,118	\$ 905,377	\$ 46,741
2 Receivables	-	-	-
3 Total assets	<u>952,118</u>	<u>905,377</u>	<u>46,741</u>
<b>LIABILITIES</b>			
4 Payables and other liabilities	-	-	-
5 Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>
6 <b>FUND BALANCE</b> (reserves)	<u>\$ 952,118</u>	<u>\$ 905,377</u>	<u>\$ 46,741</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>
<b>REVENUES</b>						
7 Interest earnings	\$ -		\$ 26,678	\$ 26,874	\$ (196)	
8 Total revenues	<u>-</u>		<u>26,678</u>	<u>26,874</u>	<u>(196)</u>	
<b>EXPENDITURES</b>						
9 Debt service	-		-	-	-	
10 Total expenditures	<u>-</u>		<u>-</u>	<u>-</u>	<u>-</u>	
<b>TRANSFERS IN/OUT</b>						
11 Transfers in	-		-	-	-	
12 Transfers out	-		-	-	-	
Total transfers	<u>-</u>		<u>-</u>	<u>-</u>	<u>-</u>	
13 Change in reserves	<u>-</u>		<u>26,678</u>	<u>26,874</u>		
14 Reserves, beginning	<u>925,440</u>		<u>925,440</u>	<u>878,503</u>		
15 Reserves, ending	<u>\$ 925,440</u>		<u>\$ 952,118</u>	<u>\$ 905,377</u>		

**FINANCIAL STATEMENT**  
 JANUARY 2025 (unaudited)



**MUNICIPAL BUILDING AUTHORITY (420)**

**BALANCE SHEET**

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
<b>ASSETS</b>			
1 Cash and investments	\$ 1,581,842	\$ 1,522,355	\$ 59,487
2 Total assets	<u>1,581,842</u>	<u>1,522,355</u>	<u>59,487</u>
<b>LIABILITIES</b>			
3 Payables and other liabilities	-	-	-
4 Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>
5 <b>FUND BALANCE</b> (reserves)	<u>\$ 1,581,842</u>	<u>\$ 1,522,355</u>	<u>\$ 59,487</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>
<b>REVENUES</b>						
6 Lease revenue	\$ 1,850,650		\$ 1,079,094	\$ 1,078,868	\$ 226	
7 Other	-		45,534	48,391	(2,857)	
8 Total revenues	<u>1,850,650</u>	61%	<u>1,124,628</u>	<u>1,127,259</u>	<u>(2,631)</u>	0%
<b>EXPENDITURES</b>						
9 Debt service	(1,850,650)		(1,402,075)	(1,379,200)	22,875	
10 Operations	-		-	-	-	
11 Capital	-		-	-	-	
12 Total expenditures	<u>(1,850,650)</u>	76%	<u>(1,402,075)</u>	<u>(1,379,200)</u>	<u>22,875</u>	2%
13 Change in reserves	<u>-</u>		<u>(277,447)</u>	<u>(251,941)</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>\$ 1,581,842</u>	<u>\$ 1,522,355</u>		

**FINANCIAL STATEMENT**  
**JANUARY 2025 (unaudited)**



**CDBG FUND (480)**

**BALANCE SHEET**

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
<b>ASSETS</b>			
1 Cash and investments	\$ 341,465	\$ 2,773	\$ 338,692
2 Restricted cash	191,588	135,274	56,314
3 Receivables	229,834	317,575	(87,741)
4 Total assets	<u>762,887</u>	<u>455,622</u>	<u>307,265</u>
<b>LIABILITIES</b>			
5 Payables and other liabilities	(19,505)	(3,379)	16,126
6 Total liabilities	<u>(19,505)</u>	<u>(3,379)</u>	<u>16,126</u>
7 FUND BALANCE (reserves)	<u>743,382</u>	<u>452,243</u>	<u>\$ 291,139</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>
<b>REVENUES</b>						
8 Grants (CDBG)	\$ 833,261	53%	\$ 442,983	\$ 495,023	\$ (52,040)	
9 Other	-		6,218	3,431	2,787	
10 Total revenues	<u>833,261</u>	54%	<u>449,201</u>	<u>498,454</u>	<u>(49,253)</u>	-10%
<b>EXPENDITURES</b>						
11 Administration	(97,591)	73%	(71,413)	(59,202)	12,211	
12 Program support	(552,458)	1%	(4,467)	(111,022)	(106,555)	
13 Improvements	(345,302)	33%	(113,276)	(362,290)	(249,014)	
14 Total expenditures	<u>(995,351)</u>	19%	<u>(189,156)</u>	<u>(532,514)</u>	<u>(343,358)</u>	-64%
15 Change in reserves	<u>(162,090)</u>		<u>260,045</u>	<u>(34,060)</u>		
16 Reserves, beginning	<u>483,337</u>		<u>483,337</u>	<u>486,303</u>		
17 Reserves, ending	<u>\$ 321,247</u>		<u>\$ 743,382</u>	<u>\$ 452,243</u>		
			\$ -	\$ -		

**FINANCIAL STATEMENT**  
*JANUARY 2025 (unaudited)*



**GRANTS FUND (481)**

**BALANCE SHEET**

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
<b>ASSETS</b>			
1 Cash and investments	\$ 59,737	\$ 154,449	\$ (94,712)
2 Receivables	-	-	-
3 Total assets	<u>59,737</u>	<u>154,449</u>	<u>(94,712)</u>
<b>LIABILITIES</b>			
4 Payables and other liabilities	<u>(7,850)</u>	<u>(2,092)</u>	<u>5,758</u>
5 Total liabilities	<u>(7,850)</u>	<u>(2,092)</u>	<u>5,758</u>
6 <b>FUND BALANCE</b> (reserves)	<u>51,887</u>	<u>152,357</u>	<u>\$ (100,470)</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>
<b>REVENUES</b>						
7 Donations	\$ -		\$ -	\$ -	\$ -	
8 Federal assistance	-		-	9,682	(9,682)	
9 Police grants	-		73,596	93,771	(20,175)	
10 Fire grants	-		-	-	-	
11 Other revenue	-		-	147,497	(147,497)	
12 Total revenues	<u>-</u>		<u>73,596</u>	<u>250,950</u>	<u>(177,354)</u>	
<b>EXPENDITURES</b>						
13 Donations	-		-	(889)	(889)	
14 Emergency mgmt assistance <sup>1</sup>	-		-	(9,682)	(9,682)	
15 Federal assistance	-		-	-	-	
16 Police grants	-		<u>(47,790)</u>	<u>(114,103)</u>	<u>(66,313)</u>	
16 Total expenditures	<u>-</u>		<u>(47,790)</u>	<u>(124,674)</u>	<u>(76,884)</u>	
17 Change in reserves	<u>-</u>		<u>25,806</u>	<u>126,276</u>		
18 Reserves, beginning	<u>26,081</u>		<u>26,081</u>	<u>26,081</u>		
19 Reserves, ending	<u>\$ 26,081</u>		<u>\$ 51,887</u>	<u>\$ 152,357</u>		
			\$ -	\$ -		

**FINANCIAL STATEMENT**  
**JANUARY 2025 (unaudited)**



**WATER FUND (510)**

**BALANCE SHEET**

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
<b>ASSETS</b>			
1 Cash and investments <sup>1</sup>	\$ 24,851,273	\$ 22,405,828	\$ 2,445,445
2 Restricted cash - Bond proceeds	444	421	23
3 Receivables	1,658,230	4,236,115	(2,577,885)
4 Net pension asset	460,017	337,423	(122,594)
5 Inventory	3,439,441	3,720,089	(280,648)
6 Capital assets, net	124,585,926	123,481,817	1,104,109
7 Total assets	<u>154,995,331</u>	<u>154,181,693</u>	568,450
<b>LIABILITIES</b>			
8 Payables and other liabilities	(1,000,453)	(1,163,392)	(162,939)
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>(9,732,737)</u>	<u>(11,210,429)</u>	(1,477,692)
<b>NET POSITION</b>			
12 Net investment, capital assets	118,893,642	116,854,780	2,038,862
13 Restricted, bond proceeds	444	421	23
14 Unrestricted	26,368,508	26,116,063	252,445
15 Total net position	<u>\$ 145,262,594</u>	<u>\$ 142,971,264</u>	<u>\$ 2,291,330</u>

<sup>1</sup> 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>
<b>OPERATING REVENUE</b>						
16 Water sales	\$ 28,121,500	77%	\$ 21,635,452	\$ 20,343,724	\$ 1,291,728	6%
17 Other	-		-	-	-	
17 Total operating revenues	<u>28,121,500</u>	77%	<u>21,635,452</u>	<u>20,343,724</u>	<u>1,291,728</u>	6%
<b>OPERATING EXPENSE</b>						
18 Personnel	(2,716,786)	55%	(1,492,072)	(1,353,532)	138,540	10%
19 Operations	(3,740,347)	57%	(2,125,284)	(1,849,590)	275,694	15%
20 Water purchase	(12,780,000)	66%	(8,491,452)	(7,602,064)	889,388	12%
21 Shared services	(2,669,110)	54%	(1,445,608)	(1,177,367)	268,241	23%
22 Total operating expense	<u>(21,906,243)</u>	62%	<u>(13,554,416)</u>	<u>(11,982,553)</u>	<u>1,571,863</u>	13%
23 Operating income (loss)	<u>6,215,257</u>		<u>8,081,036</u>	<u>8,361,171</u>	<u>2,863,591</u>	
<b>NON-OPERATING REVENUE</b>						
24 Interest earnings	-		685,516	638,989	46,527	
25 Impact fees	750,000	165%	1,234,662	431,150	803,512	
26 Intergovernmental	-		41	-	41	
27 Total non-operating revenue	<u>750,000</u>	256%	<u>1,920,219</u>	<u>1,070,139</u>	<u>850,080</u>	79%
<b>NON-OPERATING EXPENSE</b>						
28 Capital	(12,321,500)	27%	(3,361,961)	(1,374,191)	1,987,770	
29 Other capital	(1,624,750)	56%	(912,759)	(63,792)	848,967	
30 Debt service	(1,350,984)	8%	(102,600)	(117,500)	(14,900)	
31 Total non-operating expense	<u>(15,297,234)</u>	29%	<u>(4,377,320)</u>	<u>(1,555,483)</u>	<u>2,821,837</u>	181%
<b>TRANSFERS</b>						
32 Transfers in (RDA)	1,195,000		-	-	-	
33 Transfers out	(1,353,200)	80%	(1,080,970)	(1,016,852)	64,118	
34 Total transfers	<u>(158,200)</u>	683%	<u>(1,080,970)</u>	<u>(1,016,852)</u>	<u>64,118</u>	6%
35 Change in net position	<u>(8,490,177)</u>		<u>4,542,965</u>	<u>6,858,975</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>\$ 145,262,594</u>	<u>\$ 142,971,264</u>		

**FINANCIAL STATEMENT**  
**JANUARY 2025 (unaudited)**



**SEWER FUND (520)**

**BALANCE SHEET**

	<b>Current YTD</b>	<b>Prior YTD</b>	<b>Increase (Decrease)</b>
<b>ASSETS</b>			
1 Cash and investments <sup>1</sup>	\$ 11,613,032	\$ 14,032,054	\$ (2,419,022)
3 Receivables	1,172,529	2,799,627	(1,627,098)
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	<u>55,000,353</u>	<u>47,579,001</u>	<u>7,421,352</u>
7 Total assets	<u>99,175,770</u>	<u>94,453,417</u>	<u>4,722,353</u>
<b>LIABILITIES</b>			
8 Payables and other liabilities	(1,969,236)	(1,650,399)	318,837
9 Interfund loan payable	<u>(4,477,598)</u>	<u>(5,037,298)</u>	<u>(559,700)</u>
10 Total liabilities	<u>(6,446,834)</u>	<u>(6,687,697)</u>	<u>(240,863)</u>
<b>NET POSITION</b>			
11 Net investment, capital assets	86,080,754	77,378,874	8,701,880
12 Net position	<u>6,648,182</u>	<u>10,386,846</u>	<u>(3,738,664)</u>
13 Total net position	<u>\$ 92,728,936</u>	<u>\$ 87,765,720</u>	<u>\$ 4,963,216</u>

<sup>1</sup> Includes restricted cash (impact fees)

**INCOME STATEMENT**

	<b>Annual Budget</b>	<b>YTD to Budget</b>	<b>Current YTD</b>	<b>Prior YTD</b>	<b>Increase (Decrease)</b>	<b>Diff %</b>
<b>OPERATING REVENUE</b>						
14 Sewer fees	\$ 16,605,000	58%	\$ 9,647,900	\$ 9,155,582	\$ 492,318	
15 Other	-		-	-	-	
16 Total operating revenues	<u>16,605,000</u>	58%	<u>9,647,900</u>	<u>9,155,582</u>	<u>492,318</u>	5%
<b>OPERATING EXPENSE</b>						
17 Personnel	(1,689,046)	59%	(989,806)	(837,335)	152,471	18%
18 Operations	(1,805,093)	57%	(1,035,582)	(682,057)	353,525	52%
19 Sewer treatment	(8,165,800)	69%	(5,626,120)	(4,313,324)	1,312,796	30%
20 Shared services	(1,076,476)	56%	(603,512)	(427,610)	175,902	41%
21 Total operating expense	<u>(12,736,415)</u>	65%	<u>(8,255,020)</u>	<u>(6,260,326)</u>	<u>1,994,694</u>	32%
22 Operating income (loss)	<u>3,868,585</u>		<u>1,392,880</u>	<u>2,895,256</u>	<u>2,487,012</u>	
<b>NON-OPERATING REVENUE</b>						
23 Interest earnings	-		313,152	477,469	(164,317)	
24 Impact fees	475,000	123%	585,838	305,084	280,754	
25 Intergovernmental revenue	-		100,000	-	100,000	
26 Total non-operating revenue	<u>475,000</u>	210%	<u>998,990</u>	<u>782,553</u>	<u>216,437</u>	28%
<b>NON-OPERATING EXPENSE</b>						
27 Capital	(7,916,684)	48%	(3,797,226)	(6,675,727)	(2,878,501)	
28 Other capital	-		-	-	-	
29 Debt service	(800,000)	0%	-	-	-	
30 Total non-operating expense	<u>(8,716,684)</u>	44%	<u>(3,797,226)</u>	<u>(6,675,727)</u>	<u>(2,878,501)</u>	-43%
<b>TRANSFERS</b>						
31 Transfers out	(828,750)	58%	(482,395)	(457,780)	24,615	5%
32 Total transfers	<u>(828,750)</u>	58%	<u>(482,395)</u>	<u>(457,780)</u>	<u>24,615</u>	5%
33 Change in net position	<u>(5,201,849)</u>		<u>(1,887,751)</u>	<u>(3,455,698)</u>		
34 Net position, beginning	<u>94,616,687</u>		<u>94,616,687</u>	<u>91,221,418</u>		
35 Net position, ending	<u>\$ 89,414,838</u>		<u>\$ 92,728,936</u>	<u>\$ 87,765,720</u>		

**FINANCIAL STATEMENT**  
**JANUARY 2025 (unaudited)**



**SOLID WASTE FUND (540)**

**BALANCE SHEET**

	<b>Current YTD</b>	<b>Prior YTD</b>	<b>Increase (Decrease)</b>
<b>ASSETS</b>			
1 Cash and investments	\$ 1,859,276	\$ 1,252,395	\$ 606,881
2 Receivables	503,750	754,520	(250,770)
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>11,846,426</u>	<u>10,369,748</u>	<u>1,476,678</u>
<b>LIABILITIES</b>			
6 Payables and other liabilities	(443,922)	(420,531)	23,391
7 Total liabilities	<u>(443,922)</u>	<u>(420,531)</u>	<u>23,391</u>
<b>NET POSITION</b>			
8 Net investment, capital assets	9,432,984	8,327,809	1,105,175
9 Net position	<u>1,969,520</u>	<u>1,621,408</u>	<u>348,112</u>
10 Total net position	<u>\$ 11,402,504</u>	<u>\$ 9,949,217</u>	<u>\$ 1,453,287</u>

**INCOME STATEMENT**

	<b>Annual Budget</b>	<b>YTD to Budget</b>	<b>Current YTD</b>	<b>Prior YTD</b>	<b>Increase (Decrease)</b>	<b>Diff %</b>
<b>OPERATING REVENUE</b>						
11 Collection fees	\$ 7,519,960	59%	\$ 4,425,034	\$ 4,010,207	\$ 414,827	10%
12 Dumpster rentals	114,000	67%	76,139	48,551	(27,588)	57%
13 Other	-		-	-	-	
14 Total operating revenues	<u>7,633,960</u>	59%	<u>4,501,173</u>	<u>4,058,758</u>	<u>387,239</u>	11%
<b>OPERATING EXPENSE</b>						
15 Personnel	(319,718)	54%	(173,806)	(157,961)	15,845	10%
16 Operations	(657,391)	57%	(374,892)	(350,176)	24,716	7%
17 Collection services	(4,000,000)	57%	(2,295,515)	(2,215,023)	80,492	4%
18 Landfill	(1,565,000)	48%	(754,322)	(571,448)	182,874	32%
19 Dumpster services	(400,000)	42%	(166,262)	(114,322)	51,940	45%
20 Shared services	(644,498)	55%	(352,282)	(316,243)	36,039	11%
21 Total operating expense	<u>(7,586,607)</u>	54%	<u>(4,117,079)</u>	<u>(3,725,173)</u>	<u>391,906</u>	11%
22 Operating income (loss)	<u>47,353</u>		<u>384,094</u>	<u>333,585</u>	<u>779,145</u>	
<b>NON-OPERATING REVENUE</b>						
23 Interest earnings	-		52,066	40,937	(11,129)	
24 Total non-operating revenue	<u>-</u>		<u>52,066</u>	<u>40,937</u>	<u>(11,129)</u>	27%
25 Change in net position	<u>47,353</u>		<u>436,160</u>	<u>374,522</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>\$ 11,402,504</u>	<u>\$ 9,949,217</u>		

**FINANCIAL STATEMENT**  
**JANUARY 2025 (unaudited)**



**STORM WATER FUND (550)**

**BALANCE SHEET**

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
<b>ASSETS</b>			
1 Cash and investments <sup>1</sup>	\$ 15,479,841	\$ 15,964,605	\$ (484,764)
2 Receivables	300,407	704,974	(404,567)
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	<u>68,189,276</u>	<u>69,174,962</u>	<u>(985,686)</u>
<b>LIABILITIES</b>			
6 Payables and other liabilities	(127,733)	(596,588)	(468,855)
7 Bonds payable	(1,410,000)	(2,095,000)	(685,000)
8 Total liabilities	<u>(1,537,733)</u>	<u>(2,691,588)</u>	<u>(1,153,855)</u>
<b>NET POSITION</b>			
9 Net investment, capital assets	50,716,611	50,188,488	528,123
10 Net position	15,934,932	16,294,886	(359,954)
11 Total net position	<u>\$ 66,651,543</u>	<u>\$ 66,483,374</u>	<u>\$ 168,169</u>

<sup>1</sup> 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>
<b>12 OPERATING REVENUE</b>						
13 Storm water fees	\$ 5,160,000	58%	\$ 2,985,198	\$ 3,043,917	\$ (58,719)	
14 Other revenue	-		-	69,875	\$ (69,875)	
15 Total operating revenues	<u>5,160,000</u>	58%	<u>2,985,198</u>	<u>3,113,792</u>	<u>(58,719)</u>	-4%
<b>OPERATING EXPENSE</b>						
16 Personnel	(1,454,690)	53%	(778,007)	(726,736)	51,271	7%
17 Operations	(1,321,425)	53%	(696,060)	(596,217)	99,843	17%
18 Shared services	(1,197,584)	56%	(674,156)	(507,435)	166,721	33%
19 Total operating expense	<u>(3,973,699)</u>	54%	<u>(2,148,223)</u>	<u>(1,830,388)</u>	<u>317,835</u>	17%
20 Operating income (loss)	<u>1,186,301</u>		<u>836,975</u>	<u>1,283,404</u>	<u>259,116</u>	
<b>NON-OPERATING REVENUE</b>						
21 Interest earnings	-		443,591	445,840	(2,249)	
22 Impact fees	750,000	49%	369,593	489,514	(119,921)	
23 Total non-operating revenue	<u>750,000</u>	108%	<u>813,184</u>	<u>935,354</u>	<u>(122,170)</u>	-13%
<b>NON-OPERATING EXPENSE</b>						
24 Capital	(3,819,280)	36%	(1,356,569)	(84,439)	1,272,130	
25 Debt service	(728,763)	2%	(13,607)	(20,217)	(6,610)	
26 Total capital outlay	<u>(4,548,043)</u>	30%	<u>(1,370,176)</u>	<u>(104,656)</u>	<u>1,265,520</u>	
<b>TRANSFERS</b>						
27 Transfers out	(258,000)	58%	(149,390)	(152,196)	(2,806)	
28 Total transfers	<u>(258,000)</u>	58%	<u>(149,390)</u>	<u>(152,196)</u>	<u>(2,806)</u>	-2%
29 Change in net position	<u>(2,869,742)</u>		<u>130,593</u>	<u>1,961,906</u>		
30 Net position, beginning	<u>66,520,950</u>		<u>66,520,950</u>	<u>64,521,468</u>		
31 Net position, ending	<u>\$ 63,651,208</u>		<u>\$ 66,651,543</u>	<u>\$ 66,483,374</u>		

**FINANCIAL STATEMENT**  
 JANUARY 2025 (unaudited)



**STREETLIGHT FUND (570)**

**BALANCE SHEET**

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
<b>ASSETS</b>			
1 Cash and investments	\$ 864,426	\$ 895,185	\$ (30,759)
2 Receivables	83,280	180,985	(97,705)
3 Total assets	<u>947,706</u>	<u>1,076,170</u>	<u>(128,464)</u>
<b>LIABILITIES</b>			
4 Payables and other liabilities	(19,801)	(156)	19,645
5 Total liabilities	<u>(19,801)</u>	<u>(156)</u>	<u>19,645</u>
6 NET POSITION	<u>\$ 927,905</u>	<u>\$ 1,076,014</u>	<u>\$ (148,109)</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>
<b>REVENUES</b>						
7 Streetlight fees	\$ 1,338,000	59%	\$ 792,926	\$ 640,115	\$ 152,811	
8 Other	180,000		24,603	37,099	(12,496)	
9 Total revenues	<u>1,518,000</u>	54%	<u>817,529</u>	<u>677,214</u>	<u>140,315</u>	21%
<b>EXPENDITURES</b>						
10 Personnel	(321,483)	46%	(148,435)	-	148,435	
11 Operations	(945,582)	45%	(427,717)	(190,914)	236,803	
12 Equipment	(550,953)	17%	(93,131)	(518,278)	(425,147)	
13 Total expenditures	<u>(1,818,018)</u>	37%	<u>(669,283)</u>	<u>(709,192)</u>	<u>(39,909)</u>	-6%
<b>TRANSFERS</b>						
14 Transfers in			-	-	-	
15 Transfers out	(71,900)	59%	(42,227)	(31,578)	10,649	
16 Total transfers	<u>(71,900)</u>	59%	<u>(42,227)</u>	<u>(31,578)</u>	<u>10,649</u>	34%
17 Change in net position	<u>(371,918)</u>		<u>106,019</u>	<u>(63,556)</u>		
18 Net position, beginning	<u>821,886</u>		<u>821,886</u>	<u>1,139,570</u>		
19 Net position, ending	<u>\$ 449,968</u>		<u>\$ 927,905</u>	<u>\$ 1,076,014</u>		
			\$ -	\$ -		

**FINANCIAL STATEMENT**  
**JANUARY 2025 (unaudited)**



**FLEET MANAGEMENT FUND (610)**

**BALANCE SHEET**

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
<b>ASSETS</b>			
1 Cash and investments	\$ 3,129,855	\$ 191,546	\$ 2,938,309
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	<u>16,527,326</u>	<u>11,493,472</u>	<u>5,033,854</u>
<b>LIABILITIES</b>			
7 Payables and other liabilities	(238,874)	(176,446)	62,428
8 Capital lease payable	(1,102,260)	(1,599,597)	(497,337)
9 Total liabilities	<u>(1,341,134)</u>	<u>(1,776,043)</u>	<u>(434,909)</u>
<b>NET POSITION</b>			
10 Net investment, capital assets	12,102,418	9,549,691	2,552,727
11 Net position	<u>3,083,774</u>	<u>167,738</u>	<u>2,916,036</u>
12 Total net position	<u>\$ 15,186,192</u>	<u>\$ 9,717,429</u>	<u>\$ 5,468,763</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>
<b>REVENUES</b>						
14 Charges for service	\$ 8,683,488	58%	\$ 5,065,368	\$ 3,963,225	\$ 1,102,143	
15 Sale of vehicles/equipment	250,000	44%	108,841	283,823	(174,982)	
16 Lease proceeds	500,000		-	-	-	
17 Other	-		71,290	76,747	(5,457)	
18 Total revenues	<u>9,433,488</u>	56%	<u>5,245,499</u>	<u>4,323,795</u>	<u>921,704</u>	21%
<b>EXPENDITURES</b>						
19 Personnel	(948,663)	58%	(553,028)	(482,943)	70,085	15%
20 Operations	(1,633,751)	34%	(552,406)	(840,139)	(287,733)	-34%
21 Fuel	(975,000)	44%	(426,978)	(516,781)	(89,803)	-17%
22 Debt service	(652,150)	72%	(466,711)	(498,108)	(31,397)	-6%
23 Total expenditures	<u>(4,209,564)</u>	47%	<u>(1,999,123)</u>	<u>(2,337,971)</u>	<u>(338,848)</u>	-14%
<b>CAPITAL OUTLAY</b>						
24 Capital	(4,994,740)	38%	(1,883,858)	(3,868,393)	(1,984,535)	
25 Total capital outlay	<u>(4,994,740)</u>	38%	<u>(1,883,858)</u>	<u>(3,868,393)</u>	<u>(1,984,535)</u>	-51%
<b>TRANSFERS</b>						
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>1,362,518</u>	<u>(1,882,569)</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>\$ 15,186,192</u>	<u>\$ 9,717,429</u>		
			\$ -	\$ -		

**FINANCIAL STATEMENT**  
 JANUARY 2025 (unaudited)



**IT MANAGEMENT FUND (620)**

**BALANCE SHEET**

	Current YTD	Prior YTD	Increase (Decrease)
<b>ASSETS</b>			
1 Cash and investments	\$ 3,785,904	\$ 4,480,117	\$ (694,213)
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>5,707,370</u>	<u>6,312,546</u>	<u>(605,176)</u>
<b>LIABILITIES</b>			
6 Payables and other liabilities	(266,405)	(240,783)	(25,622)
7 Subscriptions payable	(1,491,568)	(1,578,382)	86,814
8 Total liabilities	<u>(1,757,973)</u>	<u>(1,819,165)</u>	<u>61,192</u>
<b>NET POSITION</b>			
9 Net investment, capital assets <sup>1</sup>	1,721,805	1,711,542	10,263
10 Net position	2,227,592	2,781,839	(554,247)
11 Total net position	<u>\$ 3,949,397</u>	<u>\$ 4,493,381</u>	<u>\$ (633,021)</u>

**INCOME STATEMENT**

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
<b>REVENUES</b>						
12 Assessments	\$ 4,674,205	58%	\$ 2,726,626	\$ 2,296,882	\$ 429,744	19%
13 Other	500,000	23%	114,312	127,922	(13,610)	-11%
14 Total revenues	<u>5,174,205</u>	55%	2,840,938	2,424,804	416,134	17%
<b>EXPENDITURES</b>						
15 Personnel	(1,322,164)	58%	(771,093)	(637,063)	134,030	21%
16 Operations	(1,913,569)	68%	(1,308,974)	(672,766)	636,208	95%
17 IT Infrastructure	(2,303,900)	43%	(992,400)	(1,033,504)	(41,104)	-4%
18 Debt service	(232,010)	130%	(300,891)	-	300,891	
19 Total expenditures	<u>(5,771,643)</u>	58%	<u>(3,373,358)</u>	<u>(2,343,333)</u>	1,030,025	44%
20 Change in net position	<u>(597,438)</u>		<u>(532,420)</u>	<u>81,471</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>\$ 3,949,397</u>	<u>\$ 4,493,381</u>		
			\$ -	\$ -		

**FINANCIAL STATEMENT**  
 JANUARY 2025 (unaudited)



**BENEFITS MANAGEMENT FUND (650)**

**BALANCE SHEET**

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
<b>ASSETS</b>			
1 Cash and investments	\$ 1,704,546	\$ 2,816,296	\$ (1,111,750)
2 Deposits	340,000	340,000	-
3 Total assets	<u>2,044,546</u>	<u>3,156,296</u>	<u>(1,111,750)</u>
<b>LIABILITIES</b>			
4 Payables and other liabilities	(273,359)	(155,308)	(118,051)
5 Total liabilities	<u>(273,359)</u>	<u>(155,308)</u>	<u>(118,051)</u>
<b>NET POSITION</b>	<u>\$ 1,771,187</u>	<u>\$ 3,000,988</u>	<u>\$ (1,229,801)</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>
<b>REVENUES</b>						
6 Employer contributions	\$ 7,558,248	54%	\$ 4,108,868	\$ 3,830,527	\$ 278,341	
7 Employee contributions	755,825	54%	407,449	376,659	30,790	
8 Other revenue	-		50,864	77,520	(26,656)	
9 Total revenues	<u>8,314,073</u>	55%	<u>4,567,181</u>	<u>4,284,706</u>	<u>282,475</u>	7%
<b>EXPENDITURES</b>						
10 Leave buyout	(500,000)	2%	(8,140)	-	(8,140)	
11 Claims	(7,114,073)	54%	(3,849,873)	(3,017,993)	(831,880)	
12 Professional & tech services	(1,200,000)	55%	(659,229)	(605,133)	(54,096)	
13 Wellness program	-		(266,823)	-	(266,823)	
14 Total expenditures	<u>(8,814,073)</u>	54%	<u>(4,784,065)</u>	<u>(3,623,126)</u>	<u>(1,160,939)</u>	32%
<b>TRANSFERS</b>						
15 Transfers in	-		-	-	-	100%
16 Change in net position	<u>(500,000)</u>		<u>(216,884)</u>	<u>661,580</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>\$ 1,771,187</u>	<u>\$ 3,000,988</u>		
			\$ -	\$ -		

**FINANCIAL STATEMENT**  
 JANUARY 2025 (unaudited)



**RISK MANAGEMENT FUND (670)**

**BALANCE SHEET**

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
<b>ASSETS</b>			
1 Cash and investments	\$ 2,642,144	\$ 2,182,193	\$ 459,951
2 Receivable	-	-	-
3 Net pension asset	41,883	31,934	(9,949)
4 Total assets	<u>2,684,027</u>	<u>2,214,127</u>	<u>450,002</u>
<b>LIABILITIES</b>			
5 Payables and other liabilities	(545,537)	(800,121)	(254,584)
6 Total liabilities	<u>(545,537)</u>	<u>(800,121)</u>	<u>(254,584)</u>
7 <b>NET POSITION</b>	<u>\$ 2,138,490</u>	<u>\$ 1,414,006</u>	<u>\$ 724,484</u>

**INCOME STATEMENT**

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>	<u>Diff %</u>
<b>REVENUES</b>						
8 Assessments	\$ 2,756,097	57%	\$ 1,564,839	\$ 1,425,766	\$ 139,073	10%
9 Other	-		58,025	48,116	9,909	21%
10 Total revenues	<u>2,756,097</u>	59%	<u>1,622,864</u>	<u>1,473,882</u>	<u>148,982</u>	10%
<b>EXPENDITURES</b>						
11 Personnel	(250,474)	59%	(146,766)	(137,312)	9,454	7%
12 Operations	(37,340)	42%	(15,544)	(17,848)	(2,304)	-13%
13 Premiums	(1,858,562)	83%	(1,549,696)	(1,503,147)	46,549	3%
14 Claims and losses	(615,000)	23%	(142,076)	(162,120)	(20,044)	-12%
15 Total expenditures	<u>(2,761,376)</u>	67%	<u>(1,854,082)</u>	<u>(1,820,427)</u>	<u>33,655</u>	2%
16 Change in net position	<u>(5,279)</u>		<u>(231,218)</u>	<u>(346,545)</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>\$ 2,138,490</u>	<u>\$ 1,414,006</u>		
			\$ -	\$ -		