

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



The following financial statements represent the period of July 1, 2024 through March 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**

March 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>	\$ 21,429,416	\$ 35,175,119	\$ 32,179,707	\$ 2,995,412	9%
<b>Special Revenue Funds</b>					
2 Capital Projects Fund	35,114,400	65,108,204	53,255,881	11,852,323	22%
3 Redevelopment Agency	17,900,630	26,027,122	18,352,799	7,674,323	42%
4 Class C Roads Fund	2,184,136	3,717,556	3,945,965	(228,409)	-6%
5 Development Services Fund	(2,506,583)	305,557	224,136	81,421	36%
6 Fairway Estates SID	34,145	40,726	46,767	(6,041)	-13%
7 Highland SID	75,068	(37,306)	69,963	(107,269)	-153%
8 KrafMaid SID	925,440	960,734	913,371	47,363	5%
9 CDBG Fund	321,247	686,495	465,964	220,531	47%
10 Grants Fund	26,081	33,803	178,498	(144,695)	-81%
11 Municipal Building Authority	1,859,289	1,904,155	1,845,091	59,064	3%
	<u>55,933,853</u>	<u>98,747,046</u>	<u>79,298,435</u>	<u>19,448,611</u>	<u>25%</u>
<b>Enterprise Funds (less capital assets)</b>					
12 Water Fund	13,220,386	27,759,231	25,903,251	1,855,980	7%
13 Sewer Fund	3,334,084	7,332,047	9,027,396	(1,695,349)	-19%
14 Solid Waste Fund	1,578,026	2,271,260	1,825,865	445,395	24%
15 Storm Water Fund	12,890,216	16,677,840	15,967,330	710,510	4%
16 Streetlight Fund	449,968	954,405	985,043	(30,638)	-3%
	<u>31,472,680</u>	<u>54,994,783</u>	<u>53,708,885</u>	<u>1,285,898</u>	<u>2%</u>
<b>Internal Service Funds (less capital assets)</b>					
17 Fleet Management Fund	2,145,099	2,400,303	126,161	2,274,142	1803%
18 IT Management Fund	2,162,574	2,245,684	2,696,112	(450,428)	-17%
19 Benefits Management Fund	1,488,071	1,630,935	3,102,598	(1,471,663)	-47%
20 Risk Management Fund	2,364,429	2,519,225	1,791,862	727,363	41%
	<u>8,160,173</u>	<u>8,796,147</u>	<u>7,716,733</u>	<u>1,079,414</u>	<u>14%</u>
	<u>\$ 116,996,122</u>	<u>\$ 197,713,095</u>	<u>\$ 172,903,760</u>	<u>\$ 24,809,335</u>	<u>14%</u>

# FINANCIAL STATEMENT

March 2025 (unaudited)



## GENERAL FUND

### BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
<b>ASSETS</b>			
1 Cash and investments	\$ 20,730,949	\$ 19,403,274	\$ 1,327,675
2 Restricted cash	5,360,074	4,923,652	436,422
3 Receivables <sup>1</sup>	8,974,865	7,824,698	1,150,167
4 Due from RDA	4,490,500	4,490,500	-
5 Other	15,000	-	15,000
6 Total assets	<u>39,571,388</u>	<u>36,642,124</u>	<u>2,929,264</u>
<b>LIABILITIES</b>			
7 Payables and other liabilities	(4,396,269)	(4,462,417)	(66,148)
8 Total liabilities	<u>(4,396,269)</u>	<u>(4,462,417)</u>	<u>(66,148)</u>
9 FUND BALANCE	<u>\$ 35,175,119</u>	<u>\$ 32,179,707</u>	<u>\$ 2,995,412</u>

### INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
<b>OPERATING REVENUE</b>						
10 Sales tax <sup>1</sup>	\$ 31,880,000	80%	\$ 25,482,179	\$ 25,776,800	\$ (294,621)	-1%
11 Property tax	22,890,439	98%	22,528,617	20,848,764	1,679,853	8%
12 Franchise tax <sup>1</sup>	9,105,000	94%	8,516,555	7,203,301	1,313,254	18%
13 Licensing and permits	890,000	81%	719,924	622,485	97,439	16%
14 Charges for services	3,243,000	75%	2,426,212	2,431,644	(5,432)	0%
15 Fines and forfeitures	1,000,000	96%	963,189	738,911	224,278	30%
16 Other	808,950	119%	966,440	847,787	118,653	14%
17 Total operating revenues	<u>69,817,389</u>	<u>88%</u>	<u>61,603,116</u>	<u>58,469,692</u>	<u>3,133,424</u>	<u>5%</u>
<b>OPERATING EXPENDITURES</b>						
18 City council	(516,512)	63%	(324,290)	(300,951)	23,339	8%
19 Mayor	(1,712,331)	65%	(1,108,427)	(995,580)	112,847	11%
20 Administrative services	(1,915,895)	70%	(1,342,812)	(1,236,579)	106,233	9%
21 City attorney	(1,995,258)	67%	(1,338,059)	(1,344,763)	(6,704)	0%
22 Community development	(1,063,899)	68%	(719,429)	(606,689)	112,740	19%
23 Courts	(1,055,407)	71%	(753,369)	(759,311)	(5,942)	-1%
24 Fire	(15,892,708)	73%	(11,655,637)	(11,072,849)	582,788	5%
25 Police	(30,386,670)	74%	(22,343,931)	(20,800,643)	1,543,288	7%
26 Public services	(9,196,064)	66%	(6,067,027)	(5,092,128)	974,899	19%
27 Public works	(6,143,850)	68%	(4,181,967)	(4,232,725)	(50,758)	-1%
28 Public utilities	-		-	(1,060)	(1,060)	-100%
29 Non-departmental	(1,971,837)	65%	(1,274,994)	(1,358,383)	(83,389)	-6%
30 Debt service	(1,642,058)	41%	(677,721)	(687,903)	(10,182)	-1%
31 Total operating expenditures	<u>(73,492,489)</u>	<u>70%</u>	<u>(51,787,663)</u>	<u>(48,489,564)</u>	<u>3,298,099</u>	<u>7%</u>
<b>TRANSFERS IN (OUT)</b>						
32 Transfers in	2,506,850	84%	2,104,741	1,978,629	126,112	6%
33 Transfers out	(480,000)	0%	-	-	-	
34 Total transfers	<u>2,026,850</u>	<u>104%</u>	<u>2,104,741</u>	<u>1,978,629</u>	<u>126,112</u>	<u>6%</u>
<b>NON-OPERATING REVENUE (EXPENDITURES)</b>						
35 Investment income	115,655	646%	746,920	1,249,025	(502,105)	-40%
36 Encroachment permits	400,000	214%	857,243	530,674	326,569	62%
37 Intergovernmental	1,293,330	17%	221,346	184,621	36,725	20%
38 Transfer out to CIP Fund	(160,735)	0%	-	-	-	
39 Debt early-redemption	-		-	-	-	
40 Total one-time	<u>1,648,250</u>	<u>111%</u>	<u>1,825,509</u>	<u>1,964,320</u>	<u>(138,811)</u>	<u>-7%</u>
41 Change in reserves	-		13,745,703	13,923,077	(177,374)	-1%
42 Reserves, beginning	21,429,416		21,429,416	18,256,630		
43 Reserves, ending	<u>\$ 21,429,416</u>		<u>\$ 35,175,119</u>	<u>\$ 32,179,707</u>		

# FINANCIAL STATEMENT

March 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	(516,512)	63%	(324,290)	(300,951)	23,339	8%
<b>Mayor</b>						
44 Mayor	(525,921)	76%	(398,194)	(406,468)	(8,274)	-2%
45 Economic Development	(628,355)	55%	(342,783)	(322,756)	20,027	6%
46 Public Affairs	<u>(558,055)</u>	66%	<u>(367,450)</u>	<u>(266,356)</u>	101,094	38%
47	(1,712,331)	65%	(1,108,427)	(995,580)	112,847	11%
<b>Administrative Services</b>						
48 Administrative Services	(1,022,063)	69%	(706,696)	(603,678)	103,018	17%
49 City Recorder	(332,744)	76%	(251,441)	(222,927)	28,514	13%
50 Human Resources	<u>(561,088)</u>	69%	<u>(384,675)</u>	<u>(409,974)</u>	<u>(25,299)</u>	-6%
51	(1,915,895)	70%	(1,342,812)	(1,236,579)	106,233	9%
<b>City Attorney</b>						
52 City Attorney	(752,762)	68%	(512,197)	(499,046)	13,151	3%
53 Prosecution	(890,733)	70%	(625,785)	(628,757)	(2,972)	0%
54 Victim Advocate	<u>(351,763)</u>	57%	<u>(200,077)</u>	<u>(216,960)</u>	<u>(16,883)</u>	-8%
55	(1,995,258)	67%	(1,338,059)	(1,344,763)	(6,704)	0%
<b>Community Development</b>						
56 Community Preservation	(973,863)	67%	(655,444)	(544,323)	111,121	20%
57 Property Administration	<u>(90,036)</u>	71%	<u>(63,985)</u>	<u>(62,366)</u>	1,619	3%
58	(1,063,899)	68%	(719,429)	(606,689)	112,740	19%
<b>Courts</b>						
59 Courts	(1,055,407)	71%	(753,369)	(759,311)	(5,942)	-1%
60						
<b>Fire</b>						
61 Fire	(15,777,804)	73%	(11,574,013)	(10,996,141)	577,872	5%
62 Emergency Management	<u>(114,904)</u>	71%	<u>(81,624)</u>	<u>(76,708)</u>	4,916	6%
63	(15,892,708)	73%	(11,655,637)	(11,072,849)	582,788	5%
<b>Police</b>						
64 Animal Services	(774,430)	72%	(557,903)	(497,419)	60,484	12%
65 Crossing Guards	(771,272)	69%	(534,324)	(504,572)	29,752	6%
66 Police	(28,690,968)	74%	(21,154,930)	(19,749,762)	1,405,168	7%
67 SWAT	<u>(150,000)</u>	65%	<u>(96,774)</u>	<u>(48,890)</u>	47,884	98%
68	(30,386,670)	74%	(22,343,931)	(20,800,643)	1,543,288	7%
<b>Public Services</b>						
69 Public Services Administration	(304,093)	71%	(215,922)	(146,313)	69,609	48%
70 Cemetery	(317,594)	67%	(213,090)	(154,970)	58,120	38%
71 Events	(1,227,567)	86%	(1,051,769)	(800,035)	251,734	31%
72 Facilities	(1,691,586)	61%	(1,035,328)	(1,048,157)	(12,829)	-1%
73 Parks	<u>(5,655,224)</u>	63%	<u>(3,550,918)</u>	<u>(2,942,653)</u>	608,265	21%
74	(9,196,064)	66%	(6,067,027)	(5,092,128)	974,899	19%
<b>Public Works</b>						
75 Public Works Administration	(237,388)	70%	(167,161)	(183,061)	(15,900)	-9%
76 Engineering	(1,174,009)	73%	(851,221)	(767,576)	83,645	11%
77 GIS	(193,957)	68%	(130,961)	(194,813)	(63,852)	-33%
78 Streets	<u>(4,538,496)</u>	67%	<u>(3,032,624)</u>	<u>(3,087,275)</u>	<u>(54,651)</u>	-2%
79	(6,143,850)	68%	(4,181,967)	(4,232,725)	(50,758)	-1%
<b>Public Utilities</b>						
80 Public Utilities Administration	-		-	(742)	(742)	-100%
81 Utility Billing	-		-	(318)	(318)	-100%
82	-		-	(1,060)	(1,060)	-100%
<b>Other</b>						
83 Non-Departmental	(1,971,837)	65%	(1,274,995)	(1,358,383)	(83,388)	-6%
84 Debt Service	(1,642,058)	41%	(677,721)	(687,903)	(10,182)	-1%
85 Total expenditures	<u>(73,492,489)</u>	70%	<u>(51,787,664)</u>	<u>(48,489,564)</u>	3,298,100	7%

# FINANCIAL STATEMENT

March 2025 (unaudited)



## CAPITAL IMPROVEMENT PROJECTS FUND (400)

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

### BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
<b>ASSETS</b>			
1 Cash and investments <sup>1</sup>	\$ 61,983,738	\$ 58,518,804	\$ 3,464,934
2 Receivables	8,135,787	8,815,591	(679,804)
3 Total assets	<u>70,119,525</u>	<u>67,334,395</u>	2,785,130
<b>LIABILITIES</b>			
4 Payables and other liabilities	(5,011,321)	(14,078,514)	(9,067,193)
5 Total liabilities	<u>(5,011,321)</u>	<u>(14,078,514)</u>	(9,067,193)
6 <b>FUND BALANCE</b> (reserves)	<u>\$ 65,108,204</u>	<u>\$ 53,255,881</u>	<u>\$ 11,852,323</u>

### INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
<b>REVENUES</b>						
7 Impact Fees	\$ 1,730,000	134%	\$ 2,320,882	\$ 1,813,435	\$ 507,447	
8 Intergovernmental	9,771,000	74%	7,271,309	812,399	6,458,910	
9 Interest earned	200,000		2,713,732	2,425,302	288,430	
10 Bond proceeds	12,000,000	113%	13,564,764	-	13,564,764	
11 Total revenues	<u>23,701,000</u>	109%	<u>25,870,687</u>	<u>5,051,136</u>	<u>20,819,551</u>	412%
<b>EXPENDITURES</b>						
12 Maintenance	(2,148,000)	24%	(515,230)	(95,033)	420,197	
13 Prof & tech svcs	(124,000)	44%	(54,161)	(153,044)	(98,883)	
14 Equipment	(393,700)	25%	(98,342)	(20,665)	77,677	
15 Capital - Bldgs	(8,025,000)	72%	(5,766,866)	(3,172,832)	2,594,034	
16 Capital - Parks	(14,300,000)	14%	(2,065,555)	(1,670,465)	395,090	
17 Capital - Public Safety	-		-	(676,478)	(676,478)	
18 Capital - Roads	(18,286,605)	39%	(7,119,680)	(7,832,118)	(712,438)	
19 Total expenditures	<u>(43,277,305)</u>	36%	<u>(15,619,834)</u>	<u>(13,620,635)</u>	<u>1,999,199</u>	15%
<b>DEBT SERVICE</b>						
20 Principal	(400,000)	0%	-	(370,000)	(370,000)	
21 Interest	(490,000)	29%	(141,485)	(35,187)	106,298	
22 Trustee fees/cost of issuance	(2,000)		(197,793)	(2,850)	194,943	
23	<u>(892,000)</u>	38%	<u>(339,278)</u>	<u>(408,037)</u>	<u>(68,759)</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>(20,082,229)</u>		<u>9,911,575</u>	<u>(8,977,536)</u>		
28 Reserves, beginning	<u>55,196,629</u>		<u>55,196,629</u>	<u>62,233,417</u>		
29 Reserves, ending	<u>\$ 35,114,400</u>		<u>\$ 65,108,204</u>	<u>\$ 53,255,881</u>		

<sup>1</sup> Includes restricted cash

# FINANCIAL STATEMENT

March 2025 (unaudited)



## REDEVELOPMENT AGENCY FUND (800)

### BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
<b>ASSETS</b>			
1 Cash and investments	\$ 30,517,622	\$ 22,843,299	\$ 7,674,323
2 Restricted cash	-	-	-
3 Receivables	-	-	-
4 Total assets	<u>30,517,622</u>	<u>22,843,299</u>	<u>7,674,323</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>\$ 26,027,122</u>	<u>\$ 18,352,799</u>	<u>\$ 7,674,323</u>

### INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
<b>REVENUES</b>						
9 Tax increment	\$ 3,926,000	75%	\$ 2,946,622	\$ 3,924,321	\$ (977,699)	
10 Interest earnings	-		1,010,463	772,349	238,114	
11 Total revenues	<u>3,926,000</u>	101%	<u>3,957,085</u>	<u>4,696,670</u>	<u>(739,585)</u>	-16%
<b>EXPENDITURES</b>						
12 Administration	(151,600)	0%	-	(151,373)	(151,373)	
13 Redevelopment	(4,973,000)	4%	(189,854)	(6,020)	183,834	
14 Agreements	(1,922,100)		-	-	-	
15 Low-income housing	-		-	-	-	
16 Total expenditures	<u>(7,046,700)</u>	3%	<u>(189,854)</u>	<u>(157,393)</u>	<u>32,461</u>	21%
<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)	(5,000)	18,012	
22 Total extraordinary items	<u>-</u>		<u>1,623,561</u>	<u>(5,000)</u>	<u>(1,628,561)</u>	100%
23 Change in reserves	<u>(2,735,700)</u>		<u>5,390,792</u>	<u>4,534,277</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>\$ 26,027,122</u>	<u>\$ 18,352,799</u>		
			\$ -	\$ -		

# FINANCIAL STATEMENT

March 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

	Current YTD	Prior YTD	Increase (Decrease)
<b>ASSETS</b>			
1 Cash and investments	\$ 4,136,638	\$ 3,505,841	\$ 630,797
2 Receivables	450,000	442,534	7,466
3 Total assets	<u>4,586,638</u>	<u>3,948,375</u>	<u>638,263</u>
<b>LIABILITIES</b>			
4 Payables and other liabilities	(869,082)	(2,410)	866,672
5 Total liabilities	<u>(869,082)</u>	<u>(2,410)</u>	<u>866,672</u>
6 <b>FUND BALANCE</b> (reserves)	<u>\$ 3,717,556</u>	<u>\$ 3,945,965</u>	<u>\$ (228,409)</u>

### INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
<b>REVENUES</b>						
7 Class C Roads Allotment	\$ 5,215,000	77%	\$ 3,993,038	\$ 2,781,265	\$ 1,211,773	
8 Interest income	-		159,552	130,609	28,943	
9 Total revenues	<u>5,215,000</u>	80%	<u>4,152,590</u>	<u>2,911,874</u>	<u>1,240,716</u>	43%
<b>EXPENDITURES</b>						
Road maintenance (PW)						
10 Operations and supplies	(64,000)	91%	(58,209)	(1,705)	56,504	
11 Curb/Gutter/Sidewalk	(165,600)	82%	(135,638)	(19,477)	116,161	
12 Manholes	(73,000)	0%	-	(70,000)	(70,000)	
13 Striping	(202,860)	76%	(154,812)	(122,991)	31,821	
14 Signs	(45,000)	52%	(23,583)	(8,766)	14,817	
15 Pavement	(150,100)	42%	(62,431)	(89,305)	(26,874)	
16	<u>(700,560)</u>	62%	<u>(434,673)</u>	<u>(312,244)</u>	<u>122,429</u>	39%
Road construction projects						
17 Manholes	(258,750)		(216,240)	(154,362)	61,878	
18 Traffic signals	(165,000)	53%	(87,017)	(56,530)	30,487	
19 Pavement	(6,304,312)	66%	(4,179,137)	(2,142,941)	2,036,196	
20 Sidewalks	(700,000)	88%	(615,725)	(119,656)	496,069	
21	<u>(7,428,062)</u>	69%	<u>(5,098,119)</u>	<u>(2,473,489)</u>	<u>2,624,630</u>	106%
22 Total expenditures	<u>(8,128,622)</u>	68%	<u>(5,532,792)</u>	<u>(2,785,733)</u>	<u>2,747,059</u>	99%
23 Change in reserves	<u>(2,913,622)</u>		<u>(1,380,202)</u>	<u>126,141</u>	<u>3,987,775</u>	
24 Reserves, beginning	5,097,758		5,097,758	3,819,824		
25 Reserves, ending	<u>\$ 2,184,136</u>		<u>\$ 3,717,556</u>	<u>\$ 3,945,965</u>		

**FINANCIAL STATEMENT**

March 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	\$ 306,604	\$ 257,136	\$ 49,468
2 Receivables	-	2,892	2,892
3 Total assets	<u>306,604</u>	<u>260,028</u>	<u>52,360</u>
<b>LIABILITIES</b>			
4 Payables and other liabilities	(1,047)	(35,892)	(34,845)
5 Total liabilities	<u>(1,047)</u>	<u>(35,892)</u>	<u>(34,845)</u>
6 <b>FUND BALANCE</b> (reserves)	<u>305,557</u>	<u>224,136</u>	<u>\$ 81,421</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	139%	\$ 3,406,807	\$ 2,698,886	\$ 707,921	
7 Charges for services	371,000	165%	612,848	701,328	(88,480)	
8 Other	21,000		34,772	64,458	(29,686)	
9 Total revenues	<u>2,842,000</u>	143%	<u>4,054,427</u>	<u>3,464,672</u>	<u>589,755</u>	17%
<b>EXPENDITURES</b>						
10 Planning						
11 Personnel	(1,130,245)	67%	(758,071)	(793,346)	(35,275)	-4%
12 Operations	(304,207)	68%	(205,555)	(168,906)	36,649	22%
13 Building						
14 Personnel	(1,175,365)	72%	(851,942)	(845,661)	6,281	1%
15 Operations	(388,354)	86%	(334,327)	(251,483)	82,844	33%
16 Shared services	(2,408,238)	69%	(1,656,801)	(2,072,123)	(415,322)	-20%
17 Total expenditures	<u>(5,406,409)</u>	70%	<u>(3,806,696)</u>	<u>(4,131,519)</u>	<u>(324,823)</u>	-8%
18 Change in reserves	<u>(2,564,409)</u>		<u>247,731</u>	<u>(666,847)</u>		
19 Reserves, beginning	57,826		57,826	890,983		
20 Reserves, ending	<u>\$ (2,506,583)</u>		<u>\$ 305,557</u>	<u>\$ 224,136</u>		

# FINANCIAL STATEMENT

March 2025 (unaudited)



## FAIRWAY ESTATES SPECIAL DISTRICT (250)

### BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
<b>ASSETS</b>			
1 Cash and investments	\$ 41,824	\$ 48,360	\$ (6,536)
2 Receivables	-	-	-
3 Total assets	41,824	48,360	(6,536)
<b>LIABILITIES</b>			
4 Payables and other liabilities	(1,098)	(1,593)	(495)
5 Total liabilities	(1,098)	(1,593)	(495)
6 FUND BALANCE (reserves)	\$ 40,726	\$ 46,767	\$ (6,041)

### INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
<b>REVENUES</b>						
7 Property tax	\$ 11,846		\$ 11,292	\$ 10,612	\$ 680	
8 Other	2,000		-	1,423	(1,423)	
9 Total revenues	13,846	82%	11,292	12,035	(743)	-6%
<b>EXPENDITURES</b>						
10 Operations	(22,525)		(13,390)	(14,588)	(1,198)	
11 Total expenditures	(22,525)	59%	(13,390)	(14,588)	(1,198)	-8%
12 Change in reserves	(8,679)		(2,098)	(2,553)		
13 Reserves, beginning	42,824		42,824	49,320		
14 Reserves, ending	\$ 34,145		\$ 40,726	\$ 46,767		

# FINANCIAL STATEMENT

March 2025 (unaudited)



## HIGHLANDS SPECIAL IMPROVEMENT DISTRICT (270)

### BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
<b>ASSETS</b>			
1 Cash and investments	\$ (54,695)	\$ 23,537	\$ (78,232)
2 Receivables	17,520	47,143	(29,623)
3 Total assets	<u>(37,175)</u>	<u>70,680</u>	<u>(107,855)</u>
<b>LIABILITIES</b>			
4 Payables and other liabilities	(131)	(717)	(586)
5 Total liabilities	<u>(131)</u>	<u>(717)</u>	<u>(586)</u>
6 <b>FUND BALANCE</b> (reserves)	<u>\$ (37,306)</u>	<u>\$ 69,963</u>	<u>\$ (107,269)</u>

### INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
<b>REVENUES</b>						
7 Assessments	\$ 370,158	67%	\$ 249,778	\$ 253,526	\$ (3,748)	
8 Other	-		4,079	881	3,198	
9 Total revenues	<u>370,158</u>	69%	<u>253,857</u>	<u>254,407</u>	<u>(550)</u>	0%
<b>EXPENDITURES</b>						
10 Personnel	(265,451)	67%	(177,191)	(140,964)	36,227	
11 Operations	(84,550)	68%	(57,465)	(91,597)	(34,132)	
12 Improvements	(150,000)	111%	(166,418)	-	166,418	
13 Total expenditures	<u>(500,001)</u>	80%	<u>(401,074)</u>	<u>(232,561)</u>	<u>168,513</u>	72%
<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>(147,217)</u>	<u>21,846</u>		
17 Reserves, beginning	109,911		109,911	48,117		
18 Reserves, ending	<u>\$ 75,068</u>		<u>(37,306)</u>	<u>69,963</u>		

**FINANCIAL STATEMENT**

March 2025 (unaudited)



**KRAFTMAID SPECIAL IMPROVEMENT DISTRICT (290)**

**BALANCE SHEET**

	Current YTD	Prior YTD	Increase (Decrease)
<b>ASSETS</b>			
1 Cash and investments	\$ 960,734	\$ 913,371	\$ 47,363
2 Receivables	-	-	-
3 Total assets	<u>960,734</u>	<u>913,371</u>	<u>47,363</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>\$ 960,734</u>	<u>\$ 913,371</u>	<u>\$ 47,363</u>

**INCOME STATEMENT**

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
<b>REVENUES</b>						
7 Interest earnings	\$ -		\$ 35,294	\$ 34,868	\$ 426	
8 Total revenues	<u>-</u>		<u>35,294</u>	<u>34,868</u>	<u>426</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>35,294</u>	<u>34,868</u>		
14 Reserves, beginning	925,440		<u>925,440</u>	<u>878,503</u>		
15 Reserves, ending	<u>\$ 925,440</u>		<u>\$ 960,734</u>	<u>\$ 913,371</u>		

# FINANCIAL STATEMENT

March 2025 (unaudited)



## MUNICIPAL BUILDING AUTHORITY (420)

### BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
<b>ASSETS</b>			
1 Cash and investments	\$ 1,904,155	\$ 1,845,091	\$ 59,064
2 Total assets	1,904,155	1,845,091	59,064
<b>LIABILITIES</b>			
3 Payables and other liabilities	-	-	-
4 Total liabilities	-	-	-
5 <b>FUND BALANCE</b> (reserves)	\$ 1,904,155	\$ 1,845,091	\$ 59,064

### INCOME STATEMENT

	Annual Budget	<i>YTD to Budget</i>	Current YTD	Prior YTD	Increase (Decrease)	<i>Diff %</i>
<b>REVENUES</b>						
6 Lease revenue	\$ 1,850,650		\$ 1,387,407	\$ 1,387,116	\$ 291	
7 Other	-		61,534	63,864	(2,330)	
8 Total revenues	1,850,650	78%	1,448,941	1,450,980	(2,039)	0%
<b>EXPENDITURES</b>						
9 Debt service	(1,850,650)		(1,404,075)	(1,380,185)	23,890	
10 Operations	-		-	-	-	
11 Capital	-		-	-	-	
12 Total expenditures	(1,850,650)	76%	(1,404,075)	(1,380,185)	23,890	2%
13 Change in reserves	-		44,866	70,795		
14 Reserves, beginning	1,859,289		1,859,289	1,774,296		
15 Reserves, ending	\$ 1,859,289		\$ 1,904,155	\$ 1,845,091		

**FINANCIAL STATEMENT**

March 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	\$ 284,262	\$ 16,483	\$ 267,779
2 Restricted cash	191,588	135,274	56,314
3 Receivables	229,834	317,575	(87,741)
4 Total assets	<u>705,684</u>	<u>469,332</u>	<u>236,352</u>
<b>LIABILITIES</b>			
5 Payables and other liabilities	(19,189)	(3,368)	15,821
6 Total liabilities	<u>(19,189)</u>	<u>(3,368)</u>	<u>15,821</u>
7 <b>FUND BALANCE</b> (reserves)	<u>686,495</u>	<u>465,964</u>	<u>\$ 220,531</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	55%	\$ 456,601	\$ 585,834	\$ (129,233)	
9 Other	-		10,887	4,196	6,691	
10 Total revenues	<u>833,261</u>	56%	<u>467,488</u>	<u>590,030</u>	<u>(122,542)</u>	-21%
<b>EXPENDITURES</b>						
11 Administration	(97,591)	92%	(89,920)	(73,888)	16,032	
12 Program support	(552,458)	11%	(61,134)	(165,191)	(104,057)	
13 Improvements	(345,302)	33%	(113,276)	(371,290)	(258,014)	
14 Total expenditures	<u>(995,351)</u>	27%	<u>(264,330)</u>	<u>(610,369)</u>	<u>(346,039)</u>	-57%
15 Change in reserves	<u>(162,090)</u>		<u>203,158</u>	<u>(20,339)</u>		
16 Reserves, beginning	<u>483,337</u>		<u>483,337</u>	<u>486,303</u>		
17 Reserves, ending	<u>\$ 321,247</u>		<u>\$ 686,495</u>	<u>\$ 465,964</u>		
			\$ -	\$ -		

**FINANCIAL STATEMENT**

March 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	\$ 44,253	\$ 178,498	\$ (134,245)
2 Receivables	-	-	-
3 Total assets	<u>44,253</u>	<u>178,498</u>	<u>(134,245)</u>
<b>LIABILITIES</b>			
4 Payables and other liabilities	(10,450)	-	10,450
5 Total liabilities	<u>(10,450)</u>	<u>-</u>	<u>10,450</u>
6 <b>FUND BALANCE</b> (reserves)	<u>33,803</u>	<u>178,498</u>	<u>\$ (144,695)</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	-		87,235	118,110	(30,875)	
10 Fire grants	-		-	-	-	
11 Other revenue	-		71,837	160,354	(88,517)	
12 Total revenues	<u>-</u>		<u>159,072</u>	<u>288,146</u>	<u>(129,074)</u>	
<b>EXPENDITURES</b>						
13 Donations	-		(10,595)	(889)	9,706	
14 Emergency mgmt assistance <sup>1</sup>	-		(13,486)	(9,682)	3,804	
15 Federal assistance	-		(2,000)	-	2,000	
16 Police grants	-		(125,269)	(125,158)	111	
16 Total expenditures	<u>-</u>		<u>(151,350)</u>	<u>(135,729)</u>	<u>15,621</u>	
17 Change in reserves	<u>-</u>		<u>7,722</u>	<u>152,417</u>		
18 Reserves, beginning	<u>26,081</u>		<u>26,081</u>	<u>26,081</u>		
19 Reserves, ending	<u>\$ 26,081</u>		<u>\$ 33,803</u>	<u>\$ 178,498</u>		
			\$ -	\$ -		

# FINANCIAL STATEMENT

March 2025 (unaudited)



## WATER FUND (510)

### BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
<b>ASSETS</b>			
1 Cash and investments <sup>1</sup>	\$ 26,409,098	\$ 22,375,056	\$ 4,034,042
2 Restricted cash - Bond proceeds	447	424	23
3 Receivables	1,398,346	3,939,399	(2,541,053)
4 Net pension asset	460,017	337,423	(122,594)
5 Inventory	3,502,175	3,744,944	(242,769)
6 Capital assets, net	124,585,926	123,481,817	1,104,109
7 Total assets	156,356,009	153,879,063	2,231,758
<b>LIABILITIES</b>			
8 Payables and other liabilities	(970,852)	(1,073,995)	(103,143)
9 Bonds payable	(5,692,284)	(6,627,037)	(934,753)
10 Interfund loan payable	(3,040,000)	(3,420,000)	(380,000)
11 Total liabilities	(9,703,136)	(11,121,032)	(1,417,896)
<b>NET POSITION</b>			
12 Net investment, capital assets	118,893,642	116,854,780	2,038,862
13 Restricted, bond proceeds	447	424	23
14 Unrestricted	27,758,784	25,902,827	1,855,957
15 Total net position	\$ 146,652,873	\$ 142,758,031	\$ 3,894,842

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

### INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
<b>OPERATING REVENUE</b>						
16 Water sales	\$ 28,121,500	88%	\$ 24,690,298	\$ 23,145,245	\$ 1,545,053	7%
17 Other	-		-	-	-	
17 Total operating revenues	28,121,500	88%	24,690,298	23,145,245	1,545,053	7%
<b>OPERATING EXPENSE</b>						
18 Personnel	(2,716,786)	70%	(1,901,797)	(1,807,646)	94,151	5%
19 Operations	(3,840,347)	69%	(2,653,364)	(2,368,232)	285,132	12%
20 Water purchase	(12,780,000)	75%	(9,538,960)	(8,594,020)	944,940	11%
21 Shared services	(2,684,534)	65%	(1,744,254)	(1,614,359)	129,895	8%
22 Total operating expense	(22,021,667)	72%	(15,838,375)	(14,384,257)	1,454,118	10%
23 Operating income (loss)	6,099,833		8,851,923	8,760,988	2,999,171	
<b>NON-OPERATING REVENUE</b>						
24 Interest earnings	-		918,433	837,798	80,635	
25 Impact fees	750,000	249%	1,867,040	671,808	1,195,232	
26 Intergovernmental	-		41	-	41	
27 Total non-operating revenue	750,000	371%	2,785,514	1,509,606	1,275,908	85%
<b>NON-OPERATING EXPENSE</b>						
28 Capital	(12,321,500)	28%	(3,409,589)	(2,283,401)	1,126,188	
29 Other capital	(1,624,750)	59%	(955,710)	(64,059)	891,651	
30 Debt service	(1,350,984)	8%	(105,200)	(120,475)	(15,275)	
31 Total non-operating expense	(15,297,234)	29%	(4,470,499)	(2,467,935)	2,002,564	81%
<b>TRANSFERS</b>						
32 Transfers in (RDA)	1,195,000		-	-	-	
33 Transfers out	(1,353,200)	91%	(1,233,694)	(1,156,917)	76,777	
34 Total transfers	(158,200)	780%	(1,233,694)	(1,156,917)	76,777	7%
35 Change in net position	(8,605,601)		5,933,244	6,645,742		
36 Net position, beginning	140,719,629		140,719,629	136,112,289		
37 Net position, ending	\$ 132,114,028		\$ 146,652,873	\$ 142,758,031		

# FINANCIAL STATEMENT

March 2025 (unaudited)



## SEWER FUND (520)

### BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
<b>ASSETS</b>			
1 Cash and investments <sup>1</sup>	\$ 11,170,504	\$ 13,253,282	\$ (2,082,778)
3 Receivables	1,130,274	2,126,146	(995,872)
4 Net pension asset	309,455	242,862	66,593
5 Investment in joint venture	31,080,401	29,799,873	1,280,528
6 Capital assets, net	55,000,353	47,579,001	7,421,352
7 Total assets	98,690,987	93,001,164	5,689,823
<b>LIABILITIES</b>			
8 Payables and other liabilities	(800,588)	(1,557,596)	(757,008)
9 Interfund loan payable	(4,477,598)	(5,037,298)	(559,700)
10 Total liabilities	(5,278,186)	(6,594,894)	(1,316,708)
<b>NET POSITION</b>			
11 Net investment, capital assets	86,080,754	77,378,874	8,701,880
12 Net position	7,332,047	9,027,396	(1,695,349)
13 Total net position	\$ 93,412,801	\$ 86,406,270	\$ 7,006,531

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

### INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
<b>OPERATING REVENUE</b>						
14 Sewer fees	\$ 16,605,000	75%	\$ 12,533,271	\$ 11,734,753	\$ 798,518	
15 Other	-		-	-	-	
16 Total operating revenues	16,605,000	75%	12,533,271	11,734,753	798,518	7%
<b>OPERATING EXPENSE</b>						
17 Personnel	(1,689,046)	73%	(1,240,752)	(1,129,680)	111,072	10%
18 Operations	(1,805,093)	75%	(1,352,688)	(931,584)	421,104	45%
19 Sewer treatment	(8,165,800)	86%	(7,013,090)	(6,432,854)	580,236	9%
20 Shared services	(1,076,476)	66%	(706,420)	(579,170)	127,250	22%
21 Total operating expense	(12,736,415)	81%	(10,312,950)	(9,073,288)	1,239,662	14%
22 Operating income (loss)	3,868,585		2,220,321	2,661,465	2,038,180	
<b>NON-OPERATING REVENUE</b>						
23 Interest earnings	-		413,124	599,264	(186,140)	
24 Impact fees	475,000	178%	846,855	430,064	416,791	
25 Intergovernmental revenue	-		100,000	-	100,000	
26 Total non-operating revenue	475,000	286%	1,359,979	1,029,328	330,651	32%
<b>NON-OPERATING EXPENSE</b>						
27 Capital	(7,916,684)	53%	(4,157,522)	(7,919,202)	(3,761,680)	
28 Other capital	-		-	-	-	
29 Debt service	(800,000)	0%	-	-	-	
30 Total non-operating expense	(8,716,684)	48%	(4,157,522)	(7,919,202)	(3,761,680)	-48%
<b>TRANSFERS</b>						
31 Transfers out	(828,750)	76%	(626,664)	(586,739)	39,925	7%
32 Total transfers	(828,750)	76%	(626,664)	(586,739)	39,925	7%
33 Change in net position	(5,201,849)		(1,203,886)	(4,815,148)		
34 Net position, beginning	94,616,687		94,616,687	91,221,418		
35 Net position, ending	\$ 89,414,838		\$ 93,412,801	\$ 86,406,270		

# FINANCIAL STATEMENT

March 2025 (unaudited)



## SOLID WASTE FUND (540)

### BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
<b>ASSETS</b>			
1 Cash and investments	\$ 2,183,884	\$ 1,805,152	\$ 378,732
2 Receivables	486,192	755,796	(269,604)
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>12,153,476</u>	<u>10,923,781</u>	<u>1,229,695</u>
<b>LIABILITIES</b>			
6 Payables and other liabilities	(449,232)	(770,107)	(320,875)
7 Total liabilities	<u>(449,232)</u>	<u>(770,107)</u>	<u>(320,875)</u>
<b>NET POSITION</b>			
8 Net investment, capital assets	9,432,984	8,327,809	1,105,175
9 Net position	<u>2,271,260</u>	<u>1,825,865</u>	<u>445,395</u>
10 Total net position	<u>\$ 11,704,244</u>	<u>\$ 10,153,674</u>	<u>\$ 1,550,570</u>

### INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
<b>OPERATING REVENUE</b>						
11 Collection fees	\$ 7,519,960	76%	\$ 5,727,525	\$ 5,218,561	\$ 508,964	10%
12 Dumpster rentals	114,000	74%	83,816	75,590	(8,226)	11%
13 Other	-		-	-	-	
14 Total operating revenues	<u>7,633,960</u>	76%	<u>5,811,341</u>	<u>5,294,151</u>	<u>500,738</u>	10%
<b>OPERATING EXPENSE</b>						
15 Personnel	(319,718)	68%	(217,047)	(212,992)	4,055	2%
16 Operations	(657,391)	68%	(443,936)	(424,179)	19,757	5%
17 Collection services	(4,000,000)	74%	(2,951,243)	(2,844,377)	106,866	4%
18 Landfill	(1,565,000)	57%	(893,060)	(734,465)	158,595	22%
19 Dumpster services	(400,000)	49%	(197,186)	(142,551)	54,635	38%
20 Shared services	(647,185)	69%	(443,781)	(413,214)	30,567	7%
21 Total operating expense	<u>(7,589,294)</u>	68%	<u>(5,146,253)</u>	<u>(4,771,778)</u>	<u>374,475</u>	8%
22 Operating income (loss)	<u>44,666</u>		<u>665,088</u>	<u>522,373</u>	<u>875,213</u>	
<b>NON-OPERATING REVENUE</b>						
23 Interest earnings	-		72,812	56,606	(16,206)	
24 Total non-operating revenue	<u>-</u>		<u>72,812</u>	<u>56,606</u>	<u>(16,206)</u>	29%
25 Change in net position	<u>44,666</u>		<u>737,900</u>	<u>578,979</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>\$ 11,011,010</u>		<u>\$ 11,704,244</u>	<u>\$ 10,153,674</u>		

# FINANCIAL STATEMENT

March 2025 (unaudited)



## STORM WATER FUND (550)

### BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
<b>ASSETS</b>			
1 Cash and investments <sup>1</sup>	\$ 16,348,776	\$ 15,639,530	\$ 709,246
2 Receivables	317,513	702,838	(385,325)
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>69,075,317</u>	<u>68,847,751</u>	<u>227,566</u>
<b>LIABILITIES</b>			
6 Payables and other liabilities	(270,866)	(596,933)	(326,067)
7 Bonds payable	(1,410,000)	(2,095,000)	(685,000)
8 Total liabilities	<u>(1,680,866)</u>	<u>(2,691,933)</u>	<u>(1,011,067)</u>
<b>NET POSITION</b>			
9 Net investment, capital assets	50,716,611	50,188,488	528,123
10 Net position	<u>16,677,840</u>	<u>15,967,330</u>	<u>710,510</u>
11 Total net position	<u>\$ 67,394,451</u>	<u>\$ 66,155,818</u>	<u>\$ 1,238,633</u>

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

### INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
<b>OPERATING REVENUE</b>						
12 Storm water fees	\$ 5,160,000	75%	\$ 3,868,880	\$ 3,853,188	\$ 15,692	
14 Other revenue	-		-	-	\$ -	
15 Total operating revenues	<u>5,160,000</u>	75%	<u>3,868,880</u>	<u>3,853,188</u>	<u>15,692</u>	0%
<b>OPERATING EXPENSE</b>						
16 Personnel	(1,454,690)	68%	(990,298)	(971,148)	19,150	2%
17 Operations	(1,321,425)	68%	(892,736)	(836,627)	56,109	7%
18 Shared services	(1,201,965)	66%	(797,248)	(687,536)	109,712	16%
19 Total operating expense	<u>(3,978,080)</u>	67%	<u>(2,680,282)</u>	<u>(2,495,311)</u>	<u>184,971</u>	7%
20 Operating income (loss)	<u>1,181,920</u>		<u>1,188,598</u>	<u>1,357,877</u>	<u>200,663</u>	
<b>NON-OPERATING REVENUE</b>						
21 Interest earnings	-		592,216	586,815	5,401	
22 Impact fees	750,000	129%	964,099	768,970	195,129	
23 Total non-operating revenue	<u>750,000</u>	208%	<u>1,556,315</u>	<u>1,355,785</u>	<u>200,530</u>	15%
<b>NON-OPERATING EXPENSE</b>						
24 Capital	(3,859,280)	25%	(949,074)	(159,668)	789,406	
25 Debt service	(728,763)	100%	(728,763)	(726,984)	1,779	
26 Total capital outlay	<u>(4,588,043)</u>	37%	<u>(1,677,837)</u>	<u>(886,652)</u>	<u>791,185</u>	
<b>TRANSFERS</b>						
27 Transfers out	(258,000)	75%	(193,575)	(192,660)	915	
28 Total transfers	<u>(258,000)</u>	75%	<u>(193,575)</u>	<u>(192,660)</u>	<u>915</u>	0%
29 Change in net position	<u>(2,914,123)</u>		<u>873,501</u>	<u>1,634,350</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>\$ 63,606,827</u>		<u>\$ 67,394,451</u>	<u>\$ 66,155,818</u>		

**FINANCIAL STATEMENT**

March 2025 (unaudited)



**STREETLIGHT FUND (570)**

**BALANCE SHEET**

	Current YTD	Prior YTD	Increase (Decrease)
<b>ASSETS</b>			
1 Cash and investments	\$ 879,158	\$ 816,481	\$ 62,677
2 Receivables	90,002	199,137	(109,135)
3 Total assets	<u>969,160</u>	<u>1,015,618</u>	<u>(46,458)</u>
<b>LIABILITIES</b>			
4 Payables and other liabilities	(14,755)	(30,575)	(15,820)
5 Total liabilities	<u>(14,755)</u>	<u>(30,575)</u>	<u>(15,820)</u>
6 NET POSITION	<u>\$ 954,405</u>	<u>\$ 985,043</u>	<u>\$ (30,638)</u>

**INCOME STATEMENT**

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
<b>REVENUES</b>						
7 Streetlight fees	\$ 1,338,000	77%	\$ 1,027,011	\$ 860,598	\$ 166,413	
8 Other	180,000		32,012	44,687	(12,675)	
9 Total revenues	<u>1,518,000</u>	70%	<u>1,059,023</u>	<u>905,285</u>	<u>153,738</u>	17%
<b>EXPENDITURES</b>						
10 Personnel	(321,483)	60%	(192,937)	-	192,937	
11 Operations	(550,953)	38%	(208,796)	(784,010)	(575,214)	
12 Equipment	(945,582)	50%	(470,080)	(233,489)	236,591	
13 Total expenditures	<u>(1,818,018)</u>	48%	<u>(871,813)</u>	<u>(1,017,499)</u>	<u>(145,686)</u>	-14%
<b>TRANSFERS</b>						
14 Transfers in			-	-	-	
15 Transfers out	(71,900)	76%	(54,691)	(42,313)	12,378	
16 Total transfers	<u>(71,900)</u>	76%	<u>(54,691)</u>	<u>(42,313)</u>	<u>12,378</u>	29%
17 Change in net position	<u>(371,918)</u>		<u>132,519</u>	<u>(154,527)</u>		
18 Net position, beginning	821,886		821,886	1,139,570		
19 Net position, ending	<u>\$ 449,968</u>		<u>\$ 954,405</u>	<u>\$ 985,043</u>		
			\$ -	\$ -		

# FINANCIAL STATEMENT

March 2025 (unaudited)



## FLEET MANAGEMENT FUND (610)

### BALANCE SHEET

	Current YTD	Prior YTD	Increase (Decrease)
<b>ASSETS</b>			
1 Cash and investments	\$ 2,313,464	\$ 106,593	\$ 2,206,871
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>15,710,935</u>	<u>11,408,519</u>	<u>4,302,416</u>
<b>LIABILITIES</b>			
7 Payables and other liabilities	(105,954)	(133,070)	(27,116)
8 Capital lease payable	(1,102,260)	(1,599,597)	(497,337)
9 Total liabilities	<u>(1,208,214)</u>	<u>(1,732,667)</u>	<u>(524,453)</u>
<b>NET POSITION</b>			
10 Net investment, capital assets	12,102,418	9,549,691	2,552,727
11 Net position	<u>2,400,303</u>	<u>126,161</u>	<u>2,274,142</u>
12 Total net position	<u>\$ 14,502,721</u>	<u>\$ 9,675,852</u>	<u>\$ 4,826,869</u>

### INCOME STATEMENT

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Increase (Decrease)	Diff %
<b>REVENUES</b>						
14 Charges for service	\$ 8,683,488	75%	\$ 6,512,616	\$ 5,095,575	\$ 1,417,041	
15 Sale of vehicles/equipment	250,000	44%	108,841	283,823	(174,982)	
16 Lease proceeds	500,000		-	-	-	
17 Other	-		106,258	77,732	28,526	
18 Total revenues	<u>9,433,488</u>	71%	<u>6,727,715</u>	<u>5,457,130</u>	<u>1,270,585</u>	23%
<b>EXPENDITURES</b>						
19 Personnel	(948,663)	74%	(698,747)	(652,928)	45,819	7%
20 Operations	(1,633,751)	49%	(800,896)	(1,209,170)	(408,274)	-34%
21 Fuel	(975,000)	55%	(536,757)	(632,897)	(96,140)	-15%
22 Debt service	(652,150)	91%	(595,083)	(705,692)	(110,609)	-16%
23 Total expenditures	<u>(4,209,564)</u>	63%	<u>(2,631,483)</u>	<u>(3,200,687)</u>	<u>(569,204)</u>	-18%
<b>CAPITAL OUTLAY</b>						
24 Capital	(5,189,399)	66%	(3,417,185)	(4,180,589)	(763,404)	
25 Total capital outlay	<u>(5,189,399)</u>	66%	<u>(3,417,185)</u>	<u>(4,180,589)</u>	<u>(763,404)</u>	-18%
<b>TRANSFERS</b>						
26 Transfers in	389,318	0%	-	-	-	
	<u>389,318</u>		<u>-</u>	<u>-</u>	<u>-</u>	
27 Change in net position	423,843		679,047	(1,924,146)		
28 Net position, beginning	13,823,674		13,823,674	11,599,998		
29 Net position, ending	<u>\$ 14,247,517</u>		<u>\$ 14,502,721</u>	<u>\$ 9,675,852</u>		
			\$ -	\$ -		

**FINANCIAL STATEMENT**

March 2025 (unaudited)



**IT MANAGEMENT FUND (620)**

**BALANCE SHEET**

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Increase (Decrease)</u>
<b>ASSETS</b>			
1 Cash and investments	\$ 4,026,663	\$ 4,494,942	\$ (468,279)
2 Receivables	-	-	-
3 Net pension asset	199,661	120,887	78,774
4 Capital assets, net	<u>1,721,805</u>	<u>1,711,542</u>	<u>10,263</u>
5 Total assets	5,948,129	6,327,371	(379,242)
<b>LIABILITIES</b>			
6 Payables and other liabilities	(489,072)	(341,335)	(147,737)
7 Subscriptions payable	<u>(1,491,568)</u>	<u>(1,578,382)</u>	<u>86,814</u>
8 Total liabilities	(1,980,640)	(1,919,717)	(60,923)
<b>NET POSITION</b>			
9 Net investment, capital assets <sup>1</sup>	1,721,805	1,711,542	10,263
10 Net position	<u>2,245,684</u>	<u>2,696,112</u>	<u>(450,428)</u>
11 Total net position	<u>\$ 3,967,489</u>	<u>\$ 4,407,654</u>	<u>\$ (529,202)</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>						
12 Assessments	\$ 4,674,205	75%	\$ 3,505,662	\$ 2,953,134	\$ 552,528	19%
13 Other	<u>500,000</u>	30%	<u>150,172</u>	<u>168,055</u>	<u>(17,883)</u>	-11%
14 Total revenues	5,174,205	71%	3,655,834	3,121,189	534,645	17%
<b>EXPENDITURES</b>						
15 Personnel	(1,322,164)	74%	(977,055)	(846,871)	130,184	15%
16 Operations	(1,913,569)	92%	(1,752,234)	(855,611)	896,623	105%
17 IT Infrastructure	(2,303,900)	49%	(1,139,982)	(1,422,963)	(282,981)	-20%
18 Debt service	<u>(232,010)</u>	130%	<u>(300,891)</u>	-	<u>300,891</u>	
19 Total expenditures	(5,771,643)	72%	(4,170,162)	(3,125,445)	1,044,717	33%
20 Change in net position	<u>(597,438)</u>		<u>(514,328)</u>	<u>(4,256)</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>\$ 3,967,489</u>	<u>\$ 4,407,654</u>		
			\$ -	\$ -		

**FINANCIAL STATEMENT**

March 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	\$ 1,477,565	\$ 2,913,679	\$ (1,436,114)
2 Deposits	340,000	340,000	-
3 Total assets	<u>1,817,565</u>	<u>3,253,679</u>	<u>(1,436,114)</u>
<b>LIABILITIES</b>			
4 Payables and other liabilities	(186,630)	(151,081)	(35,549)
5 Total liabilities	<u>(186,630)</u>	<u>(151,081)</u>	<u>(35,549)</u>
<b>NET POSITION</b>	<u>\$ 1,630,935</u>	<u>\$ 3,102,598</u>	<u>\$ (1,471,663)</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>						
6 Employer contributions	\$ 7,558,248	70%	\$ 5,291,914	\$ 4,917,215	\$ 374,699	
7 Employee contributions	755,825	70%	529,229	484,644	44,585	
8 Other revenue	-		267,880	103,316	164,564	
9 Total revenues	<u>8,314,073</u>	73%	<u>6,089,023</u>	<u>5,505,175</u>	<u>583,848</u>	11%
<b>EXPENDITURES</b>						
10 Leave buyout	(500,000)	40%	(198,078)	-	(198,078)	
11 Claims	(7,114,073)	71%	(5,075,011)	(3,930,096)	(1,144,915)	
12 Professional & tech services	(1,200,000)	71%	(850,784)	(811,889)	(38,895)	
13 Wellness program	-		(322,286)	-	(322,286)	
14 Total expenditures	<u>(8,814,073)</u>	73%	<u>(6,446,159)</u>	<u>(4,741,985)</u>	<u>(1,704,174)</u>	36%
<b>TRANSFERS</b>						
15 Transfers in	-		-	-	-	100%
16 Change in net position	<u>(500,000)</u>		<u>(357,136)</u>	<u>763,190</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>\$ 1,630,935</u>	<u>\$ 3,102,598</u>		
			\$ -	\$ -		

**FINANCIAL STATEMENT**

March 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	\$ 3,021,778	\$ 2,556,339	\$ 465,439
2 Receivable	-	-	-
3 Net pension asset	41,883	31,934	(9,949)
4 Total assets	<u>3,063,661</u>	<u>2,588,273</u>	<u>455,490</u>
<b>LIABILITIES</b>			
5 Payables and other liabilities	(544,436)	(796,411)	(251,975)
6 Total liabilities	<u>(544,436)</u>	<u>(796,411)</u>	<u>(251,975)</u>
7 NET POSITION	<u>\$ 2,519,225</u>	<u>\$ 1,791,862</u>	<u>\$ 727,363</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	72%	\$ 1,996,402	\$ 1,847,625	\$ 148,777	8%
9 Other	-		83,839	69,697	14,142	20%
10 Total revenues	<u>2,756,097</u>	75%	<u>2,080,241</u>	<u>1,917,322</u>	<u>162,919</u>	8%
<b>EXPENDITURES</b>						
11 Personnel	(250,474)	74%	(184,834)	(164,321)	20,513	12%
12 Operations	(37,340)	57%	(21,155)	(22,705)	(1,550)	-7%
13 Premiums	(1,858,562)	84%	(1,565,169)	(1,510,687)	54,482	4%
14 Claims and losses	(615,000)	26%	(159,566)	(188,298)	(28,732)	-15%
15 Total expenditures	<u>(2,761,376)</u>	70%	<u>(1,930,724)</u>	<u>(1,886,011)</u>	<u>44,713</u>	2%
16 Change in net position	<u>(5,279)</u>		<u>149,517</u>	<u>31,311</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>\$ 2,519,225</u>	<u>\$ 1,791,862</u>		
			\$ -	\$ -		