

**QUARTERLY FINANCIAL STATEMENT
FOR THE FISCAL YEAR 2019-2020
2nd QUARTER**



MURRAY CITY CORPORATION

Prepared by
Murray City Finance
Brenda Moore - Director of Finance and Administration

The following financial statements represent the period of July 1 through December 31, 2019. 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 Finance & Administration Director, Brenda Moore at bmoore@murray.utah.gov.

COLUMN DESCRIPTIONS

- *Annual Budget* – Amended budget for fiscal year 2020 as of the date of the statements.
- *YTD to Budget* – Percent of the annual budget spent to date.
- *Current YTD* – Actuals for the period for the period of the statements.
- *Prior YTD* – Actuals for the same period from the prior fiscal year.
- *Chg* – Change between the current period and the same period year period, and percentage of change between the current period and the same prior year period.

DISCUSSION AND ANALYSIS

Percent of the year complete: 50%

General Fund

- Fund Balance – Fund balance increased \$1,589,120 (12%) when compared to the same period last year. \$504,728 (31%) of the increase is due to the Transportation Sales Tax, which is restricted for transportation projects.
- Revenues – Revenues year to date are right on budget. 86% of the property tax budgeted has been received. Permits and licensing are 50% above same period last year, and 75% of budget. Sales tax is trending to a 2% increase for the fiscal year.
- Personnel – Personnel cost continues to trend approximately 5% below budget due to 2 open positions, people retiring and being replaced by personnel lower on the step plan.
- Transfers – Transfer in are calculated based on a percentage of revenue in the utility funds. Rate increases and utility usage will affect the transfer amount. Transfers out are typically done at year end unless needed. Transfers in are slightly ahead of budget due to Water revenue. Water's highest revenue months are July-September.

Capital Projects Fund

Equipment replacement and capital improvement projects are progressing as expected. Many projects were in the planning and preparation stages during the last six months. Spring should see lots of activity.

Library Fund

- Fund Balance – Fund balance has increased significantly this year to date due to the collection of property taxes and saving for a new library.
- Expenditures – The Library's expenditures continue to remain below budget.

Water Fund

- Revenues – Revenues are 20% above the same period last year which is expected with the rate increase and correction of the computer system billing schedules.

- Expenditures – All expenditure categories are below budget.

Wastewater Fund

- Revenues – Revenues are trending slightly above budget and 20% ahead of the prior year. This is due to the new rate schedule,
- Expenditures – All expenditure categories are below budget. Debt is ahead of budget due to payment timing.

Power Fund

- Revenues – Revenues are 1% higher than the same time last fiscal year. With no rate change, revenues fluctuate based on weather patterns. However, revenues are trending ahead of budget, which is expected due to the highest consumption months being July-September.
- Expenditures – All expenditure categories ended below budget.

Storm Water Fund

- Both revenues and expenditures are at or below budget. Revenues increased due to the rate change effective July 1.

Golf Fund

- Net Position – The Golf Fund's year end net position is (\$1,001,597) due to the interfund loans from the Power and Water Funds. Fund balance is expected to remain negative until these loans are paid in full or the next 5 years, whichever is soonest.
- Revenues – Revenues are 1% lower than they were at the same time last fiscal year but are currently 5% above budget.
- Expenditures – Expenditures are below budget for the year. Spending for this fund is seasonal and typically occurs in the 1st and 4th quarters of the fiscal year.

Solid Waste Fund

- Both revenues and expenditures are at or below budget. Revenues increased due to the rate change effective July 1. We are continuing to monitor the recycling tipping fees. The current contract with ACE disposal expires December 2020.

In summary, the City's revenues are as projected in the budget and there are no anticipated changes. Expenditures are also solidly at or below budget. At this time, there are no areas for concern.



Murray City Finance & Administration Director
January 17, 2019

MURRAY CITY
BALANCE SHEET - GOVERNMENTAL FUNDS (Unaudited)
As of December 31, 2019 50% of year complete

	GENERAL FUND			CAPITAL PROJECTS FUND			REDEVELOPMENT AGENCY FUND			LIBRARY FUND		
	Current YTD	Prior YTD	Chg	Current YTD	Prior YTD	Chg	Current YTD	Prior YTD	Chg	Current YTD	Prior YTD	Chg
ASSETS												
Cash and investments	\$ 16,222,827	\$ 14,123,830		\$ 10,220,488	\$ 8,777,008		\$ 4,133,796	\$ 3,509,551		\$ 3,255,323	\$ 2,262,063	
Restricted cash	1,450	1,218		3,370,573	5,925,248		905	11,406		17,181	16,715	
Receivables	(33,723)	120,475		-	-		-	-		-	-	
Other	6,384	8,364		634,699	-		-	-		29,473	-	
Capital assets, net	-	-		-	-		-	-		-	-	
Total assets	<u>16,196,938</u>	<u>14,253,887</u>	14%	<u>14,225,759</u>	<u>14,702,256</u>	-3%	<u>4,134,700</u>	<u>3,520,958</u>	17%	<u>3,301,977</u>	<u>2,278,778</u>	45%
LIABILITIES												
Payables and other liabilities	(1,224,511)	(870,579)		(911,348)	(16,560)		(11,145)	(1,130)		(42,493)	(7,626)	
OPEB & pension liabilities	-	-		-	-		-	-		-	-	
Total liabilities	<u>(1,224,511)</u>	<u>(870,579)</u>	41%	<u>(911,348)</u>	<u>(16,560)</u>	5403%	<u>(11,145)</u>	<u>(1,130)</u>	886%	<u>(42,493)</u>	<u>(7,626)</u>	
FUND BALANCE	<u>\$ 14,972,427</u>	<u>\$ 13,383,307</u>	12%	<u>\$ 13,314,412</u>	<u>\$ 14,685,696</u>	-9%	<u>\$ 4,123,555</u>	<u>\$ 3,519,828</u>	17%	<u>\$ 3,259,484</u>	<u>\$ 2,271,152</u>	44%

	CEMETERY FUND			TOTAL		
	Current YTD	Prior YTD	Chg	Current YTD	Prior YTD	Chg
ASSETS						
Cash and investments	\$ 1,365,283	\$ 1,350,025	1%	\$ 35,197,716	\$ 30,022,478	
Restricted cash	-	-		3,390,109	5,954,587	
Receivables	-	-		(33,723)	120,475	
Other	-	-		670,555	8,364	
Capital assets, net	-	-		-	-	
Total assets	<u>1,365,283</u>	<u>1,350,025</u>	1%	<u>39,224,657</u>	<u>36,105,904</u>	9%
LIABILITIES						
Payables and other liabilities	-	-		(2,189,497)	(895,895)	
OPEB & pension liabilities	-	-		-	-	
Total liabilities	<u>-</u>	<u>-</u>		<u>(2,189,497)</u>	<u>(895,895)</u>	144%
FUND BALANCE	<u>\$ 1,365,283</u>	<u>\$ 1,350,025</u>	1%	<u>\$ 37,035,160</u>	<u>\$ 35,210,008</u>	5%

MURRAY CITY

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - GOVERNMENTAL FUNDS

As of December 31, 2019 50% of year complete

GENERAL FUND

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Chg</u>
REVENUES					
Sales tax	\$ 16,650,080	34%	\$ 5,655,464	\$ 5,522,916	2%
Sales tax (option)	4,150,000	34%	1,412,740	1,383,835	2%
Sales tax (Transportation)	1,466,000		504,728	-	100%
Property tax	10,038,763	86%	8,656,216	8,938,610	-3%
Franchise tax	4,577,000	38%	1,753,247	1,813,785	-3%
Charges for services					
Permits and licensing	1,635,000	75%	1,226,348	814,983	50%
Public safety	1,623,470	44%	707,934	692,674	2%
Parks & recreation	1,721,000	52%	901,580	801,572	12%
Intergovernmental	2,246,820	37%	839,579	845,260	-1%
Fines and forfeitures	1,194,000	46%	545,128	589,340	-8%
Other	632,541	48%	302,435	312,665	-3%
Total revenues	<u>45,934,674</u>	<u>49%</u>	<u>22,505,398</u>	<u>21,715,640</u>	<u>4%</u>
EXPENDITURES					
<i>Personnel</i>					
General government	(2,810,386)	44%	(1,231,993)	(1,157,032)	6%
Police	(11,496,324)	45%	(5,217,350)	(4,852,644)	8%
Fire	(8,140,681)	44%	(3,617,798)	(3,603,128)	0%
Other public safety	(1,183,282)	45%	(531,706)	(600,367)	-11%
Public works	(2,266,435)	47%	(1,067,909)	(985,551)	8%
Parks and recreation	(4,783,172)	47%	(2,248,316)	(2,078,483)	8%
Development services	(1,244,415)	42%	(521,583)	(464,620)	12%
	<u>(31,924,695)</u>	<u>45%</u>	<u>(14,436,654)</u>	<u>(13,741,824)</u>	<u>5%</u>
<i>Operations</i>					
General government	(1,532,303)	51%	(785,263)	(631,466)	24%
Police	(2,159,493)	54%	(1,170,881)	(1,504,000)	-22%
Fire	(1,327,707)	46%	(613,739)	(620,842)	-1%
Other public safety	(304,412)	40%	(123,054)	(148,668)	-17%
Public works	(2,043,449)	48%	(988,888)	(1,648,268)	-40%
Parks and recreation	(2,612,156)	48%	(1,266,328)	(1,122,783)	13%
Development services	(180,290)	63%	(113,999)	(91,798)	24%
	<u>(10,159,810)</u>	<u>50%</u>	<u>(5,062,152)</u>	<u>(5,767,825)</u>	<u>-12%</u>
UTOPIA	(1,818,999)	50%	(907,983)	(890,180)	2%
Debt service	(697,078)	66%	(457,798)	(453,798)	0%
Capital outlay	(945,385)	28%	(262,860)	(170,727)	54%
Total expenditures	<u>(45,545,967)</u>	<u>46%</u>	<u>(21,127,447)</u>	<u>(21,024,353)</u>	<u>0%</u>
Transfers in	4,335,618	51%	2,201,763	2,415,038	-9%
Transfers out	(5,194,937)	1%	(60,000)	(60,000)	0%
Change in fund balance	<u>(470,612)</u>		<u>3,519,715</u>	<u>3,046,324</u>	
Fund balance, beginning	<u>11,452,712</u>		<u>11,452,712</u>	<u>10,336,983</u>	11%
Fund balance, ending	<u>\$ 10,982,100</u>		<u>\$ 14,972,427</u>	<u>\$ 13,383,307</u>	12%

CAPITAL PROJECTS FUND

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Chg</u>
Revenue	\$ 3,086,293		\$ 224,015	\$ 218,866	2%
Expenditures					
Maintenance	(2,782,690)	25%	(696,269)	(1,129,870)	-38%
Capital	(12,457,972)	33%	(4,121,563)	(4,261,193)	-3%
Transfer in	-	0%	-	-	0%
Transfers out	(105,000)	100%	(105,000)	(310,000)	-66%
Change in fund balance	<u>\$ (12,259,369)</u>		<u>\$ (4,698,817)</u>	<u>\$ (5,482,196)</u>	
Fund balance, beginning	<u>18,013,228</u>		<u>18,013,228</u>	<u>20,167,892</u>	-11%
Fund balance, ending	<u>\$ 5,753,859</u>		<u>\$ 13,314,411</u>	<u>\$ 14,685,696</u>	-9%

REDEVELOPMENT FUND

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Chg</u>
Revenue	\$ 2,283,687	107%	\$ 2,443,910	\$ 2,166,546	13%
Expenditures					
Administration	(130,148)	35%	(45,308)	(54,171)	-16%
Redevelopment	(1,886,136)	4%	(77,773)	(86,844)	-10%
Capital	(720,000)	79%	(566,411)	-	
Debt	(567,550)	77%	(438,700)	(160,897)	173%
Transfers out	(321,500)	0%	-	(334,400)	-100%
Change in fund balance	<u>\$ (1,341,647)</u>		<u>\$ 1,315,719</u>	<u>\$ 1,530,235</u>	
Fund balance, beginning	<u>2,807,836</u>		<u>2,807,836</u>	<u>1,989,593</u>	41%
Fund balance, ending	<u>\$ 1,466,189</u>		<u>\$ 4,123,555</u>	<u>\$ 3,519,828</u>	17%

LIBRARY FUND

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Chg</u>
Revenue	\$ 2,713,564	85%	\$ 2,294,721	\$ 2,375,486	-3%
Expenditures					
Personnel	(1,112,486)	46%	(507,750)	(523,062)	-3%
Operations	(681,022)	36%	(247,523)	(285,331)	-13%
Capital	(126,657)	11%	(13,929)	(18,344)	-24%
Change in fund balance	<u>\$ 793,399</u>		<u>\$ 1,525,519</u>	<u>\$ 1,548,749</u>	
Fund balance, beginning	<u>1,733,965</u>		<u>1,733,965</u>	<u>722,403</u>	140%
Fund balance, ending	<u>\$ 2,527,364</u>		<u>\$ 3,259,484</u>	<u>\$ 2,271,152</u>	44%

CEMETERY FUND

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Chg</u>
Revenue	\$ 50,000	33%	\$ 16,401	\$ 27,046	-39%
Transfers out	-		-	(110,000)	
Change in fund balance	<u>\$ 50,000</u>		<u>\$ 16,401</u>	<u>\$ (82,954)</u>	
Fund balance, beginning	<u>1,348,881</u>		<u>1,348,881</u>	<u>1,432,979</u>	-6%
Fund balance, ending	<u>\$ 1,398,881</u>		<u>\$ 1,365,282</u>	<u>\$ 1,350,025</u>	1%

MURRAY CITY
BALANCE SHEET - PROPRIETARY FUNDS (Unaudited)
As of December 31, 2019 50% of year complete

	WATER FUND			WASTEWATER FUND			POWER FUND			STORM WATER FUND		
	Current YTD	Prior YTD	Chg	Current YTD	Prior YTD	Chg	Current YTD	Prior YTD	Chg	Current YTD	Prior YTD	Chg
ASSETS												
Cash and investments	\$ 3,300,733	\$ 3,346,649		\$ 1,762,869	\$ 2,754,275		\$ 29,012,383	\$ 22,975,010		\$ 1,212,604	\$ 1,182,589	
Restricted cash	2,797,066	509		266,279	262,702		-	-		12,289	1,260,607	
Receivables	1,033,715	764,818		686,838	406,364		5,980,413	3,959,599		218,459	172,065	
Other (including inventory)	-	-		-	-		2,387,897	2,681,484		-	-	
Investment in joint venture	-	-		8,522,529	2,805,123		-	-		-	-	
Capital assets, net	25,060,464	22,895,453		10,722,971	8,917,380		26,098,914	27,872,189		13,659,620	12,595,425	
Total assets	<u>32,191,979</u>	<u>27,007,430</u>	19%	<u>21,961,487</u>	<u>15,145,846</u>	45%	<u>63,479,607</u>	<u>57,488,282</u>	10%	<u>15,102,972</u>	<u>15,210,686</u>	-1%
LIABILITIES												
Payables and other liabilities	(328,165)	(212,533)		(462,771)	(235,313)		(5,907,064)	(5,383,513)		(167,300)	(60,071)	
OPEB & pension liabilities	(408,304)	(423,442)		(184,653)	(167,099)		(1,470,324)	(1,418,426)		(160,685)	(132,078)	
Bonds payable	(1,356,909)	(1,676,174)		(2,667,085)	(2,976,924)		-	-		(4,251,444)	(4,489,430)	
Total liabilities	<u>(2,093,378)</u>	<u>(2,312,149)</u>	-9%	<u>(3,314,509)</u>	<u>(3,379,336)</u>	-2%	<u>(7,377,388)</u>	<u>(6,801,939)</u>	8%	<u>(4,579,429)</u>	<u>(4,681,579)</u>	-2%
NET POSITION												
Net investment, capital assets	23,703,555	21,219,279		16,578,415	8,745,580		26,098,914	27,872,189		9,408,176	8,105,995	
Net position, unrestricted	6,395,045	3,476,002		2,068,562	3,020,930		30,003,306	22,814,154		1,115,367	2,423,113	
Total net position	<u>\$ 30,098,600</u>	<u>\$ 24,695,281</u>	22%	<u>\$ 18,646,977</u>	<u>\$ 11,766,510</u>	58%	<u>\$ 56,102,220</u>	<u>\$ 50,686,343</u>	11%	<u>\$ 10,523,543</u>	<u>\$ 10,529,108</u>	0%
	PARKWAY FUND			SOLID WASTE FUND			TELECOM FUND			TOTAL		
	Current YTD	Prior YTD	Chg	Current YTD	Prior YTD	Chg	Current YTD	Prior YTD	Chg	Current YTD	Prior YTD	Chg
ASSETS												
Cash and investments	\$ 631,481	\$ 609,004		\$ 201,411	\$ 207,997		\$ 109,639	\$ 113,016		\$ 36,231,121	\$ 31,188,541	16%
Restricted cash	-	-		-	-		-	-		3,075,635	1,523,818	102%
Receivables	-	-		268,817	151,113		283,450	372,912		8,471,694	5,826,871	45%
Other (including inventory)	54,747	50,726		-	-		-	-		2,442,644	2,732,210	-11%
Investment in joint venture	-	-		2,205,576	-		-	-		10,728,105	2,805,123	282%
Capital assets, net	2,629,677	2,748,412		246,387	225,018		-	-		78,418,032	75,253,878	4%
Total assets	<u>3,315,904</u>	<u>3,408,141</u>	-3%	<u>2,922,192</u>	<u>584,128</u>	400%	<u>393,089</u>	<u>485,928</u>	-19%	<u>139,367,230</u>	<u>119,330,442</u>	17%
LIABILITIES												
Payables and other liabilities	(242,107)	(184,028)		(16,450)	(5,180)		(280,448)	(369,257)		(7,404,306)	(6,449,894)	15%
OPEB & pension liabilities	(155,903)	(159,220)		(31,428)	(45,649)		-	-		(2,411,297)	(2,345,914)	3%
Interfund loans payable	(1,056,729)	(1,198,324)		-	-		-	-		(9,332,167)	(10,340,852)	-10%
Total liabilities	<u>(1,454,739)</u>	<u>(1,541,572)</u>	-6%	<u>(47,878)</u>	<u>(50,829)</u>	-6%	<u>(280,448)</u>	<u>(369,257)</u>	-24%	<u>(19,147,770)</u>	<u>(19,136,660)</u>	0%
NET POSITION												
Net investment, capital assets	2,629,677	2,748,412	-4%	2,451,963	225,018	990%	-	-		69,085,865	64,913,026	6%
Net position, unrestricted	(768,512)	(881,843)	-13%	422,350	308,280	37%	112,641	116,671	-3%	51,133,594	35,280,756	45%
Total net position	<u>\$ 1,861,165</u>	<u>\$ 1,866,569</u>	0%	<u>\$ 2,874,313</u>	<u>\$ 533,299</u>	439%	<u>\$ 112,641</u>	<u>\$ 116,671</u>	-3%	<u>\$ 120,219,460</u>	<u>\$ 100,193,781</u>	20%

MURRAY CITY

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - PROPRIETARY FUNDS

As of December 31, 2019 50% of year complete

This statement excludes Net investment in capital assets and depreciation expense.

WATER FUND

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Chg</u>
Revenue	\$ 7,022,375	72%	\$ 5,031,107	\$ 4,177,925	20%
Bond proceeds	2,720,000	92%	2,500,000	-	
Expenditures					
Personnel	(2,422,817)	46%	(1,112,023)	(1,048,189)	6%
Ops	(2,161,824)	45%	(976,397)	(841,905)	16%
Capital	(5,056,200)	10%	(527,162)	(1,147,917)	-54%
Debt	(463,097)	93%	(432,863)	(342,186)	
Transfer in	-		-	-	
Transfers out	(536,990)	69%	(368,887)	(317,542)	16%
Change in net position	\$ (898,553)		\$ 4,113,776	\$ 480,186	757%
Net position, beginning	2,281,269		2,281,269	2,995,817	-24%
Net position, ending	\$ 1,382,716		\$ 6,395,045	\$ 3,476,003	84%

POWER FUND

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Chg</u>
Revenue	\$ 37,649,000	55%	\$ 20,595,180	\$ 20,339,589	1%
Expenditures					
Personnel	(7,896,770)	44%	(3,486,203)	(3,467,644)	1%
Ops	(26,797,266)	43%	(11,557,003)	(11,709,682)	-1%
Capital	(1,034,000)	33%	(343,502)	(501,372)	
Debt	-		-	-	
Transfer in	21,125		-	21,125	
Transfers out	(2,951,920)	52%	(1,544,775)	(1,562,775)	-1%
Change in net position	\$ (1,009,831)		\$ 3,663,697	\$ 3,119,242	17%
Net position, beginning	26,339,609		26,339,609	19,694,912	34%
Net position, ending	\$ 25,329,778		\$ 30,003,306	\$ 22,814,154	32%

PARKWAY FUND

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Chg</u>
Revenue	\$ 1,288,500	55%	\$ 713,400	\$ 722,435	-1%
Expenditures					
Personnel	(883,827)	48%	(421,042)	(396,881)	6%
Ops	(379,183)	47%	(178,504)	(212,469)	-16%
Capital	(75,000)	29%	(21,801)	(103,075)	-79%
Debt	(165,562)	100%	(165,562)	(165,562)	0%
Transfer in	165,000	100%	165,000	370,000	-55%
Transfers out	-		-	-	
Change in net position	\$ (50,072)		\$ 91,490	\$ 214,449	-57%
Net position, beginning	(1,001,597)		(1,001,597)	(1,371,209)	-27%
Net position, ending	\$ (1,051,669)		\$ (910,107)	\$ (1,156,760)	-21%

WASTEWATER FUND

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Chg</u>
Revenue	\$ 5,281,000	54%	\$ 2,830,607	\$ 2,321,296	22%
Bond proceeds	-		-	-	
Expenditures					
Personnel	(1,450,807)	42%	(604,402)	(557,353)	
Ops	(2,464,063)	44%	(1,090,632)	(1,059,081)	
Capital	(2,945,797)	16%	(483,373)	(360,359)	
Debt	(1,039,248)	70%	(726,600)	(507,547)	
Transfer in	21,125		-	21,125	
Transfers out	(400,160)	50%	(199,495)	(177,361)	
Change in net position	\$ (2,997,950)		\$ (273,895)	\$ (319,280)	-14%
Net position, beginning	2,342,456		2,342,456	3,746,846	-37%
Net position, ending	\$ (655,494)		\$ 2,068,561	\$ 3,427,566	-40%

STORM WATER FUND

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Chg</u>
Revenue	\$ 2,077,500	47%	\$ 974,302	\$ 967,919	1%
Expenditures					
Personnel	(1,032,035)	43%	(445,383)	(389,838)	0.14
Ops	(535,251)	46%	(244,618)	(241,723)	0.01
Capital	(1,906,334)	82%	(1,560,501)	(28,838)	53.11
Debt	(378,142)	3%	(11,824)	(12,383)	(0.05)
Transfer in	-		-	-	
Transfers out	-		-	-	
Change in net position	\$ (1,774,262)	73%	\$ (1,288,024)	\$ 295,137	-536%
Net position, beginning	2,403,391		2,403,391	2,078,158	16%
Net position, ending	\$ 629,129		\$ 1,115,367	\$ 2,373,295	-53%

SOLID WASTE FUND

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Chg</u>
Revenue	\$ 2,084,225	53%	\$ 1,109,720	\$ 853,076	30%
Expenditures					
Personnel	(441,799)	42%	(185,752)	(139,098)	34%
Ops	(1,497,036)	42%	(635,072)	(626,335)	1%
Capital	(80,898)	60%	(48,718)	-	
Debt	-		-	-	
Transfer in	-		-	-	
Transfers out	(167,298)	53%	(88,606)	(65,210)	36%
Change in net position	\$ (102,806)		\$ 151,573	\$ 22,434	576%
Net position, beginning	2,476,354		2,476,354	285,846	766%
Net position, ending	\$ 2,373,548		\$ 2,627,927	\$ 308,280	752%

MURRAY CITY

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - PROPRIETARY FUNDS

As of December 31, 2019 50% of year complete

This statement excludes Net investment in capital assets and depreciation expense.

TELECOM FUND

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Chg</u>
Revenue	\$ 43,000	74%	\$ 31,822	\$ 37,560	-15%
Expenditures					
Ops	(51,750)	76%	(39,287)	(35,617)	10%
Transfer in	-		-	-	
Change in net position	<u>\$ (8,750)</u>		<u>\$ (7,465)</u>	<u>\$ 1,943</u>	
Net position, beginning	120,106		120,106	114,728	
Net position, ending	<u>\$ 111,356</u>		<u>\$ 112,641</u>	<u>\$ 116,671</u>	

CENTRAL GARAGE

(Internal Service Fund)

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Chg</u>
Revenue	\$ 362,862	50%	\$ 181,703	\$ 216,253	-16%
Expenditures					
Personnel	(363,033)	46%	(168,239)	(157,459)	7%
Ops	(42,535)	40%	(17,105)	(23,077)	-26%
Capital	(10,000)	43%	(4,271)	-	
Transfers out	-		-	-	
Change in net position	<u>\$ (52,706)</u>		<u>\$ (7,912)</u>	<u>\$ 35,717</u>	
Net position, beginning	173,840		173,840	159,496	
Net position, ending	<u>\$ 121,134</u>		<u>\$ 165,928</u>	<u>\$ 195,213</u>	

RISK MANAGEMENT

(Internal Service Fund)

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Chg</u>
Revenue	\$ 1,074,881	44%	\$ 476,417	\$ 603,170	-21%
Expenditures					
Personnel	(401,897)	46%	(185,027)	(150,072)	23%
Ops	(920,154)	49%	(454,872)	(342,213)	33%
Capital	-		-	-	
Transfers out	-		-	-	
Change in net position	<u>\$ (247,170)</u>		<u>\$ (163,482)</u>	<u>\$ 110,886</u>	
Net position, beginning	1,656,320		1,656,320	1,460,806	
Net position, ending	<u>\$ 1,409,150</u>		<u>\$ 1,492,838</u>	<u>\$ 1,571,692</u>	

MURRAY CITY**BALANCE SHEET - INTERNAL SERVICE FUNDS (Unaudited)**

As of December 31, 2019 50% of year complete

	CENTRAL GARAGE			RISK MANAGEMENT			TOTAL		
	Current YTD	Prior YTD	Chg	Current YTD	Prior YTD	Chg	Current YTD	Prior YTD	Chg
ASSETS									
Cash and investments	\$ 219,355	\$ 214,666		\$ 1,865,639	\$ 1,898,410		\$ 2,084,994	\$ 2,113,076	
Other (including inventory)	65,365	68,671		-	-		65,365	68,671	
Capital assets, net	129,039	128,074		-	-		129,039	128,074	
Total assets	<u>413,759</u>	<u>411,410</u>	1%	<u>1,865,639</u>	<u>1,898,410</u>	-2%	<u>2,279,398</u>	<u>2,309,820</u>	-1%
LIABILITIES									
Payables and other liabilities	(39,765)	(15,444)		(301,330)	(280,449)		(341,095)	(295,893)	
OPEB & pension liabilities	(79,025)	(72,679)		(71,471)	(46,269)		(150,496)	(118,948)	
Total liabilities	<u>(118,790)</u>	<u>(88,123)</u>	35%	<u>(372,801)</u>	<u>(326,718)</u>	14%	<u>(491,591)</u>	<u>(414,841)</u>	19%
NET POSITION									
Net investment, capital assets	129,039	128,074		-	-		129,039	128,074	
Net position, unassigned	165,930	195,214		1,492,839	1,571,692		1,658,768	1,766,905	
Total net position	<u>\$ 294,969</u>	<u>\$ 323,287</u>	-9%	<u>\$ 1,492,839</u>	<u>\$ 1,571,692</u>	-5%	<u>\$ 1,787,807</u>	<u>\$ 1,894,979</u>	-6%