

**QUARTERLY FINANCIAL STATEMENT
FOR THE FISCAL YEAR 2017-2018
4TH QUARTER**



MURRAY CITY CORPORATION

Prepared by
Murray City Finance
Danyce Steck, CPFO - Director of Financ

The following financial statements represent the period of July 1 through June 30, 2018. The statements contain some year-end estimates, are unaudited, and were prepared in compliance with generally accepted accounting principles. Questions regarding these statements may be directed to the City's Finance Director, Danyce Steck at dsteck@murray.utah.gov.

COLUMN DESCRIPTIONS

- *Annual Budget* – Amended budget for fiscal year 2018 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.
- *Change from Prior Year* – 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: 100%

General Fund

- Fund Balance – Fund balance increased to the maximum State-allowed amount of 25% of revenues, or \$10,359,392.
- Revenues – The City received 103% of its budgeted revenues, with actual year over year revenue growth of 2%.

Sales tax revenue includes actual amounts through May 2018 and an estimate for June 2018. Combined annual sales tax revenue grew by \$982,560 (5%) and exceeded the budget by this same percentage.

Public safety's revenue growth came from increased ambulance services for a total increase of \$352,680 (22%).

Intergovernmental revenue growth is attributed to the Salt Lake County TRCC grant for the amphitheater for an increase of \$119,414 (25%).

Investment revenue also grew by \$56,806 (44%) over last year due to rising interest rates.

It is important to note the distribution of 911 fees has changed from the prior year. The City is no longer receiving these funds, they are being directly distributed to VECC. By removing this item from the prior year comparison, year-end revenues to budget are currently \$516,344 above the prior year and \$1,174,590 above budget.

- Personnel – Personnel cost ended the year at 95% of the budget.
- Operations and maintenance – Operational and maintenance costs have ended the year 13% below budget; however, actual operational costs increased over the prior year by \$462,000 when VECC expense is considered. This increase was due to increased Class C roadwork, outsourced plan review services, and a change in the administrative overhead allocation to other funds for IT services.
- Debt service – The City made a substantial early debt service payment to retire debt in the previous year which accounts for the dramatic change in expenditures year to year.

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 fluctuate as needed to fund capital projects and transfer reserves in excess of the State-allowed maximum.

Library Fund

- Fund Balance – Fund balance has increased from the prior year as the Library continues to save money instead of investing it in the current building's maintenance.
- Revenues – All property taxes have been received by the Library. Collections were 4% higher than the previous year.
- Expenditures – The Library's expenditures were 85% of the annual budget. Savings was realized in both personnel and operations.

Redevelopment Fund

- Fund Balance – The RDA's fund balance continues to decrease with development activity.
- Revenues – The majority of property taxes have been received by the RDA. Collections from the current year were 7% lower than the previous year and 11% lower than budgeted.
- Expenditures – The RDA's expenditures were 59% of the annual budget which is well below budget due to the amount of significant capital dollars that are related to property acquisition which is yet to be completed.

Capital Projects Fund

- Fund Balance – The Capital Projects year-end fund balance is approximately \$20.1 million. It is important to note that \$11.8 million of that balance will be reallocated to projects which were in progress at year end.
- Revenues – The CIP Fund relies mainly on transfers in from the General Fund which are adjusted at year end to keep the General Fund reserves within the constraints of state law. The transfer for FY 2018 exceeded the budget by \$1.2 million.
- Expenditures – 33% of the CIP's budget has been expended to date. There are many projects in progress that will continue into FY 2019.

Water Fund

- Net Position – The Water Fund year-end reserves are \$3.3 million. It is important to note that \$1.5 million of that balance will be reallocated to capital projects which were in progress at year end.
- Revenues – The Water Fund received 102% of budgeted revenue but saw a decrease of 2% from the prior year. Utility revenues fluctuate year to year based on usage and weather.
- Expenditures – All expenditure categories are below budget.

Wastewater Fund

- Net Position – The Wastewater Fund year-end reserves are \$3.3 million. It is important to note that \$1.0 million of that balance will be reallocated to capital projects which were in progress at year end.
- Revenues – The Wastewater Fund has received 105% of budgeted revenue and recognized a slight increase of 1% from the prior year.
- Expenditures – Expenditures ended the year right on budget.

Power Fund

- Revenues – The Power Fund has received 102% of budgeted revenue and recognized a very slight increase from the prior year.
- Expenditures – All expenditure categories ended below budget. Capital expenditures are expected to catch up as some of the rebuild project materials are acquired and the projects begin. Lead time is often long for the kinds of projects currently underway.

Golf Fund

- Net Position – The Golf Fund's year end net position is \$104,078 after a transfer from the CIP. The Golf Fund continues to be under review to identify strategies for operating at a break-even point.
- Revenues – Revenues ended the year just under budget, however revenue increased by 6% from the prior year. Increase is attributed to the completion of construction on the sprinkler system and a longer season due to favorable weather conditions.
- Expenditures – All expenditure categories are below or at budget, and there has been no capital outlay to date. Capital expenditures are expected to occur in the spring of this year. No administration is being charge to this fund this year.

Solid Waste Fund

- Net Position – The Solid Waste Fund's ending net position is \$327,378, however with the increased cost of recycling this balance will quickly be spent. Recommend a rate study be performed as soon as possible in FY 2019.
- Revenues – The Solid Waste Fund ended the year with 93% of budgeted revenue but ahead of the prior year by 3%.
- Expenditures – The Solid Waste Fund ended the year right on budget.

Storm Water Fund

- Net Position – The Storm Water Fund's ending net position is \$2.1 million. It is important to note that \$1.4 million of that balance will be reallocated to capital projects which were in progress at year end. A rate study will be performed in FY 2019.
- Revenues – The Storm Water Fund ended the year with 103% of budgeted revenue and 14% ahead of the prior year.
- Expenditures – All expenditure categories ended the year below or at budget.

Central Garage Fund

- Revenues – The Central Garage Fund received 100% of budgeted revenue with no change from the prior year.
- Expenditures – All expenditure categories are below or at budget, with a 3% decrease of expense from the prior year.

Risk Management Fund

- Revenues – The Risk Management Fund received 100% of budgeted revenue.
- Expenditures – All expenditure categories are below or at budget, with a 12% decrease in expense from the prior year.

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



Murray City Finance Director
August 21, 2018

BALANCE SHEET - GOVERNMENTAL FUNDS (Unaudited)

As of June 30, 2018



CURRENT YEAR

	GOVERNMENTAL FUNDS					INTERNAL SERVICE FUNDS		
	General Fund	Library	RDA	Cemetery	CIP	TOTAL	Central Garage	Risk Mgmt
ASSETS								
Cash and investments	\$ 8,178,782	\$ 732,431	\$ (37,122)	\$ 1,441,705	\$ 14,459,461	\$ 24,775,257	\$ 190,735	\$ 1,810,775
Restricted cash	381	16,493	2,635,306	-	5,848,353	8,500,533	-	-
Receivables	4,510,271	73,149	-	-	7,245	4,590,665	-	-
Other	51,589	18,895	-	-	-	70,484	66,880	-
Capital assets, net	-	-	-	-	-	-	137,660	-
Total assets	12,741,023	840,968	2,598,184	1,441,705	20,315,059	37,936,939	395,275	1,810,775
LIABILITIES								
Payables and other liabilities	2,429,224	58,797	612,799	-	216,296	3,317,116	13,038	271,014
OPEB & pension liabilities	-	-	-	-	-	-	88,300	56,713
Total liabilities	2,429,224	58,797	612,799	-	216,296	3,317,116	101,338	327,727
FUND BALANCE	\$ 10,311,799	\$ 782,171	\$ 1,985,385	\$ 1,441,705	\$ 20,098,763	\$ 34,619,823	\$ 293,937	\$ 1,483,048

PRIOR YEAR

	GOVERNMENTAL FUNDS					INTERNAL SERVICE FUNDS		
	General Fund	Library	RDA	Cemetery	CIP	TOTAL	Central Garage	Risk Management
ASSETS								
Cash and investments	\$ 6,556,453	\$ 569,656	\$ 1,449,067	\$ 1,420,160	\$ 12,779,018	\$ 22,774,354	\$ 188,517	\$ 1,592,159
Restricted cash	1,720	16,195	2,605,143	-	-	2,623,058	-	-
Receivables	4,598,678	21,647	-	-	636,927	5,257,252	107,606	-
Other	128,810	22,524	-	-	-	151,334	56,800	3,000
Capital assets, net	-	-	-	-	-	-	-	-
Total assets	11,285,661	630,022	4,054,210	1,420,160	13,415,945	30,805,998	352,923	1,595,159
LIABILITIES								
Payables and other liabilities	2,019,884	50,828	33,902	-	700,546	2,805,160	41,996	261,971
OPEB & pension liabilities	-	-	-	-	-	-	86,821	61,111
Total liabilities	2,019,884	50,828	33,902	-	700,546	2,805,160	128,817	323,082
FUND BALANCE	\$ 9,265,777	\$ 579,194	\$ 4,020,308	\$ 1,420,160	\$ 12,715,399	\$ 28,000,838	\$ 224,106	\$ 1,272,077

BALANCE SHEET - BUSINESS-TYPE FUNDS (Unaudited)

As of June 30, 2018



CURRENT YEAR

	Water	Wastewater	Power	Parkway	Telecom	Solid Waste	Storm Water	TOTAL
ASSETS								
Cash and investments	\$ 3,225,458	\$ 3,201,892	\$ 19,747,705	\$ 486,243	\$ 110,575	\$ 311,246	\$ 640,795	\$ 27,723,914
Restricted cash	54	260,791	-	-	-	-	1,657,987	1,918,832
Receivables	885,596	364,352	4,038,927	-	373,410	135,452	169,019	5,966,756
Other (including inventory)	-	-	2,491,308	50,726	-	-	-	2,542,034
Investment in joint venture	-	4,226,953	-	-	-	-	-	4,226,953
Capital assets, net	22,042,279	8,966,624	29,176,248	2,802,089	-	244,162	13,483,440	76,714,842
Total assets	26,153,387	17,020,612	55,454,188	3,339,058	483,985	690,860	15,951,241	119,093,331
LIABILITIES								
Payables and other liabilities	219,475	219,976	4,452,738	167,941	369,257	110,105	147,652	5,687,144
Bonds payable	2,004,762	3,289,336	-	1,337,143	-	-	4,489,430	11,120,671
OPEB & pension liabilities	583,638	252,414	2,104,179	264,950	-	9,215	189,235	3,403,631
Total liabilities	2,807,875	3,761,726	6,556,917	1,770,034	369,257	119,320	4,826,317	20,211,446
NET POSITION								
Net investment, capital assets	20,037,517	9,904,241	29,176,248	1,464,946	-	244,162	8,994,010	69,821,124
Net position, unassigned	3,307,995	3,354,645	19,721,023	104,078	114,728	327,378	2,130,914	29,060,761
Total net position	\$ 23,345,512	\$ 13,258,886	\$ 48,897,271	\$ 1,569,024	\$ 114,728	\$ 571,540	\$ 11,124,924	\$ 98,881,885

PRIOR YEAR

	Water	Wastewater	Power	Parkway	Telecom	Solid Waste	Storm Water	TOTAL
ASSETS								
Cash and investments	\$ 2,759,784	\$ 2,680,107	\$ 15,237,164	\$ 214,279	\$ 108,393	\$ 323,534	\$ 1,013,044	\$ 22,336,305
Restricted cash	54	258,129	-	-	-	-	2,545,162	2,803,345
Receivables	990,765	361,900	4,414,477	1,236	405,621	131,100	157,101	6,462,200
Other (including inventory)	-	-	2,424,539	56,295	-	-	-	2,480,834
Investment in joint venture	-	4,005,134	-	-	-	-	-	4,005,134
Capital assets, net	21,949,422	9,285,765	31,209,331	2,976,671	-	274,246	13,018,448	78,713,883
Total assets	25,700,025	16,591,035	53,285,511	3,248,481	514,014	728,880	16,733,755	116,801,701
LIABILITIES								
Payables and other liabilities	186,521	246,930	5,366,196	149,933	401,427	111,479	106,045	6,568,531
Bonds payable	2,308,380	3,582,822	-	1,473,241	-	-	4,722,416	12,086,859
OPEB & pension liabilities	613,037	243,378	2,165,286	265,078	-	8,527	187,700	3,483,006
Total liabilities	3,107,938	4,073,130	7,531,482	1,888,252	401,427	120,006	5,016,161	22,138,396
NET POSITION								
Net investment, capital assets	19,641,042	9,708,077	31,209,331	1,503,430	-	274,246	8,296,032	70,632,158
Net position, unassigned	2,951,045	2,809,828	14,544,698	(143,201)	112,587	334,628	3,421,562	24,031,147
Total net position	\$ 22,592,087	\$ 12,517,905	\$ 45,754,029	\$ 1,360,229	\$ 112,587	\$ 608,874	\$ 11,717,594	\$ 94,663,305



GENERAL FUND

As of June 30, 2018 (Unaudited)

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Change from prior year</u>	
REVENUES						
Sales tax *	\$ 15,713,702	104%	\$ 16,309,455	\$ 15,515,290	\$ 794,165	5%
Sales tax (option) *	3,700,000	111%	4,106,761	3,918,366	188,395	5%
Property tax	6,738,908	101%	6,781,437	6,792,773	(11,336)	0%
Franchise tax *	4,642,000	99%	4,575,664	4,666,627	(90,963)	-2%
Fines and forfeitures	1,327,000	91%	1,208,321	1,306,571	(98,250)	-8%
Building permits	1,035,050	106%	1,094,061	1,381,444	(287,383)	-21%
Business licensing	685,000	100%	682,562	706,147	(23,585)	-3%
Parks and recreation	1,585,700	113%	1,785,672	1,761,387	24,285	1%
Public safety	1,744,400	111%	1,944,764	1,592,084	352,680	22%
Intergovernmental	508,384	117%	595,244	475,830	119,414	25%
Class C Roads	1,700,000	81%	1,375,531	1,818,814	(443,283)	-24%
Miscellaneous	352,460	111%	392,374	456,975	(64,601)	-14%
Investment income	130,000	143%	185,348	128,542	56,806	44%
	<u>39,862,604</u>	<u>103%</u>	<u>41,037,194</u>	<u>40,520,850</u>	<u>516,344</u>	<u>1%</u>
911 fees	-		-	475,143	(475,143)	
Debt proceeds	5,899,000	100%	5,898,578	-	5,898,578	
Total - Revenues	<u>45,761,604</u>	<u>103%</u>	<u>46,935,772</u>	<u>40,995,993</u>	<u>5,939,779</u>	<u>14%</u>
EXPENDITURES						
Personnel						
General government	1,215,470	74%	899,152	1,332,279	(433,127)	
Admin & Dev services	2,929,729	87%	2,552,985	2,444,864	108,121	
Police	9,117,956	97%	8,837,558	8,768,182	69,376	
Fire	6,770,714	98%	6,635,556	6,707,944	(72,388)	
Other public safety	1,246,947	96%	1,202,911	1,361,814	(158,903)	
Public works	1,919,189	98%	1,883,871	1,855,944	27,927	
Parks and recreation	4,029,119	97%	3,903,689	4,000,695	(97,006)	
	<u>27,229,124</u>	<u>95%</u>	<u>25,915,722</u>	<u>26,471,722</u>	<u>(556,000)</u>	<u>-2%</u>
Operations and maintenance						
General government	515,250	86%	441,316	504,705	(63,389)	
Admin & Dev services	1,179,124	82%	964,334	674,274	290,060	
Police	2,267,415	83%	1,880,757	2,078,780	(198,023)	
Fire	1,208,734	93%	1,123,977	980,275	143,702	
Other public safety	330,244	95%	314,524	780,887	(466,363)	
Public works	572,917	95%	545,378	521,788	23,590	
Parks and recreation	2,050,575	91%	1,865,083	1,856,258	8,825	
Class C roads	1,120,000	80%	894,093	644,990	249,103	
	<u>9,244,259</u>	<u>87%</u>	<u>8,029,462</u>	<u>8,041,957</u>	<u>(12,495)</u>	<u>0%</u>
Capital outlay						
Admin & Dev services	75,000	65%	48,467	69,410	(20,943)	
Police	-		-	11,500	(11,500)	
Fire	6,030		6,030	-	6,030	
Parks and recreation	-		-	2,089	(2,089)	
Class C roads	1,267,570	93%	1,175,925	394,114	781,811	
	<u>1,348,600</u>	<u>91%</u>	<u>1,230,422</u>	<u>477,113</u>	<u>753,309</u>	
Debt service						
Principal	214,045	100%	214,042	3,713,242	(3,499,200)	
Interest and fiscal charges	138,235	113%	155,924	137,500	18,424	
UTOPIA	1,748,365	100%	1,748,359	1,714,078	34,281	
	<u>2,100,645</u>	<u>101%</u>	<u>2,118,325</u>	<u>5,564,820</u>	<u>(3,446,495)</u>	
Total - Expenditures	<u>39,922,628</u>		<u>37,293,931</u>	<u>40,555,612</u>	<u>(3,261,681)</u>	
Transfers in	4,137,389	103%	4,241,681	3,952,183	289,498	
Transfers out	(10,657,103)	120%	(12,837,500)	(4,684,000)	(8,153,500)	
Net change in fund balance	<u>(680,738)</u>		<u>1,046,022</u>	<u>(291,436)</u>	<u>1,337,458</u>	
Fund balance, beginning	<u>9,265,777</u>		<u>9,265,777</u>	<u>9,557,213</u>	<u>(291,436)</u>	
Fund balance, ending	<u>\$ 8,585,039</u>		<u>\$ 10,311,799</u>	<u>\$ 9,265,777</u>	<u>\$ 1,046,022</u>	

* Includes estimates for year end



LIBRARY FUND
As of June 30, 2018 (Unaudited)

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Change from prior year</u>	
ASSETS				
Cash and investments	\$ 732,431	\$ 569,656	\$ 162,775	
Restricted cash	16,493	16,195	298	
Receivables	73,149	21,647	51,502	
Other	18,895	22,524	(3,629)	
Capital assets, net	-	-	-	
Total assets	<u>840,968</u>	<u>630,022</u>	<u>210,946</u>	33%
LIABILITIES				
Payables and other liabilities	58,797	50,828	7,969	
OPEB & pension liabilities	-	-	-	
Total liabilities	<u>58,797</u>	<u>50,828</u>	<u>7,969</u>	16%
FUND BALANCE	<u>\$ 782,171</u>	<u>\$ 579,194</u>	<u>\$ 202,977</u>	35%

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Change from prior year</u>	
REVENUE						
Property tax	\$ 1,642,936	104%	\$ 1,707,118	\$ 1,640,997	\$ 66,121	4%
Fines and forfeitures	39,000	94%	36,558	40,301	(3,743)	-9%
Miscellaneous	7,000	188%	13,165	11,137	2,028	18%
Intergovernmental	12,000	101%	12,100	12,200	(100)	
Investment income	6,000	287%	17,222	9,478	7,744	82%
Total revenue	<u>1,706,936</u>	105%	<u>1,786,163</u>	<u>1,714,113</u>	<u>72,050</u>	4%
EXPENDITURES						
Personnel	1,183,688	94%	1,112,621	1,125,421	(12,800)	-1%
Operations and maintenance	524,314	90%	470,565	476,960	(6,395)	-1%
Capital outlay	158,518	0%	-	-	-	
Total expenditures	<u>\$ 1,866,520</u>	85%	<u>\$ 1,583,186</u>	<u>\$ 1,602,381</u>	<u>\$ (19,195)</u>	-1%
Net change in fund balance	\$ (159,584)		\$ 202,977	\$ 111,732	\$ 91,245	
Fund balance, beginning of period	579,194		579,194	467,462	111,732	
Fund balance, end of period	<u>\$ 419,610</u>		<u>\$ 782,171</u>	<u>\$ 579,194</u>	<u>202,977</u>	35%



REDEVELOPMENT AGENCY FUND

As of June 30, 2018 (Unaudited)

BALANCE SHEET

	Current YTD	Prior YTD	Change from prior year	
ASSETS				
Cash and investments	\$ (37,122)	\$ 1,449,067	\$ (1,486,189)	
Restricted cash	2,635,306	2,605,143	30,163	
Receivables	-	-	-	
Other	-	-	-	
Capital assets, net	-	-	-	
Total assets	<u>2,598,184</u>	<u>4,054,210</u>	<u>(1,456,026)</u>	-36%
LIABILITIES				
Payables and other liabilities	612,799	33,902	578,897	
OPEB & pension liabilities	-	-	-	
Total liabilities	<u>612,799</u>	<u>33,902</u>	<u>578,897</u>	
FUND BALANCE	<u>\$ 1,985,385</u>	<u>\$ 4,020,308</u>	<u>\$ (2,034,923)</u>	-51%

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Change from prior year	
REVENUE						
Tax increment	\$ 2,154,904		\$ 1,918,077	\$ 2,065,580	\$ (147,503)	-7%
Miscellaneous	-		16,034	16,982	(948)	-6%
Investment income	9,500		64,579	73,619	(9,040)	-12%
	<u>2,164,404</u>	92%	<u>1,998,690</u>	<u>2,156,181</u>	<u>(157,491)</u>	-7%
Bond proceeds	-		-	7,521,560	(7,521,560)	
Total revenue	<u>2,164,404</u>		<u>1,998,690</u>	<u>9,677,741</u>	<u>(7,679,051)</u>	
EXPENDITURES						
Administration	139,598		152,496	121,308	31,188	26%
Redevelopment activity	5,506,866		2,967,681	6,496,373	(3,528,692)	-54%
Debt service						
Principal	297,000		297,000	663,000	(366,000)	-55%
Interest and fiscal charges	277,134		278,134	282,605	(4,471)	-2%
Total expenditures	<u>6,220,598</u>	59%	<u>3,695,311</u>	<u>7,563,286</u>	<u>(3,867,975)</u>	
Transfers in	-		-	500,000	(500,000)	
Transfers out	(338,302)		(338,302)	(442,936)	104,634	-24%
Net change in fund balance	(4,394,496)		(2,034,923)	2,171,519	(4,206,442)	
Fund balance, beginning of period	4,020,308		4,020,308	1,848,789	2,171,519	
Fund balance, end of period	<u>\$ (374,188)</u>		<u>\$ 1,985,385</u>	<u>\$ 4,020,308</u>	<u>(2,034,923)</u>	-51%



CEMETERY PERPETUAL CARE FUND

As of June 30, 2018 (Unaudited)

BALANCE SHEET

	Current YTD	Prior YTD	Change from prior year	
ASSETS				
Cash and investments	\$ 1,441,705	\$ 1,420,160	\$ 21,545	
Restricted cash	-	-	-	
Receivables	-	-	-	
Other	-	-	-	
Capital assets, net	-	-	-	
Total assets	<u>1,441,705</u>	<u>1,420,160</u>	<u>21,545</u>	2%
LIABILITIES				
Payables and other liabilities	-	-	-	
OPEB & pension liabilities	-	-	-	
Total liabilities	<u>-</u>	<u>-</u>	<u>-</u>	
FUND BALANCE	<u>\$ 1,441,705</u>	<u>\$ 1,420,160</u>	<u>\$ 21,545</u>	2%

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Change from prior year	
REVENUES						
Perpetual Care Fees	\$ 4,600		\$ (7,280)	\$ 15,210	\$ (22,490)	
Investment income	25,000		28,824	16,690	12,134	
Total revenue	<u>29,600</u>	73%	<u>21,544</u>	<u>31,900</u>	<u>(10,356)</u>	-32%
EXPENDITURES						
Operations and maintenance	-		-	-	-	
Total expenditures	<u>-</u>		<u>-</u>	<u>-</u>	<u>-</u>	
Transfers in	-		-	34,000	(34,000)	
Transfers out	-		-	-	-	
Net change in fund balance	29,600		21,544	65,900	(44,356)	
Fund balance, beginning of period	1,420,161		1,420,161	1,354,260	65,901	
Fund balance, end of period	<u>\$ 1,449,761</u>		<u>\$ 1,441,705</u>	<u>\$ 1,420,160</u>	<u>21,545</u>	2%



CAPITAL PROJECTS FUND

As of June 30, 2018 (Unaudited)

BALANCE SHEET

	Current YTD	Prior YTD	Change from prior year	
ASSETS				
Cash and investments	\$ 14,459,461	\$ 12,779,018	\$ 1,680,443	
Restricted cash	5,848,353	-	5,848,353	
Receivables	7,245	636,927	(629,682)	
Other	-	-	-	
Capital assets, net	-	-	-	
Total assets	<u>20,315,059</u>	<u>13,415,945</u>	<u>6,899,114</u>	51%
LIABILITIES				
Payables and other liabilities	216,296	700,546	(484,250)	
OPEB & pension liabilities	-	-	-	
Total liabilities	<u>216,296</u>	<u>700,546</u>	<u>(484,250)</u>	
FUND BALANCE	<u>\$ 20,098,763</u>	<u>\$ 12,715,399</u>	<u>\$ 7,383,364</u>	58%

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Change from prior year	
REVENUE						
Intergovernmental	\$ 200,000	100%	\$ 200,000	\$ 1,667,374	\$ (1,467,374)	
Miscellaneous	-		55,891	310,305	(254,414)	
Investment income	-		194,361	142,402	51,959	
Total revenue	<u>200,000</u>		<u>450,252</u>	<u>2,120,081</u>	<u>(1,669,829)</u>	
EXPENDITURES						
Capital						
General government	5,584,480	15%	840,848	1,805,790	(964,942)	
Admin & development	467,849	32%	148,634	125,241	23,393	
Police	276,830	118%	327,024	357,015	(29,991)	
Fire	6,165,000	7%	419,274	290,801	128,473	
Public works	988,731	48%	471,914	821,402	(349,488)	
Parks and recreation	3,862,500	89%	3,423,385	3,531,191	(107,806)	
Non-capital						
Admin & development	176,688	110%	194,491	1,040	193,451	
Police	89,170	4%	3,224	88,134	(84,910)	
Fire	-		(170)	4,618	(4,788)	
Public works	26,913	88%	23,594	146,727	(123,133)	
Parks and recreation	38,700	47%	18,170	23,112	(4,942)	
Total expenditures	<u>17,676,861</u>	33%	<u>5,870,388</u>	<u>7,195,071</u>	<u>(1,324,683)</u>	-18%
Transfers in	10,623,103	121%	12,803,500	5,145,575	7,657,925	
Transfer out	-		-	-	-	
Net change in fund balance	(6,853,758)		7,383,364	70,585	7,312,779	
Fund balance, beginning of period	12,715,399		12,715,399	12,644,814	70,585	
Fund balance, end of period	<u>\$ 5,861,641</u>		<u>\$ 20,098,763</u>	<u>\$ 12,715,399</u>	<u>7,383,364</u>	58%



WATER FUND

As of June 30, 2018 (Unaudited)

BALANCE SHEET

ASSETS

	Current YTD	Prior YTD	Change from prior year	
Cash and investments	\$ 3,225,458	\$ 2,759,784	\$ 465,674	
Restricted cash	54	54	-	
Receivables	885,596	990,765	(105,169)	
Other (including inventory)	-	-	-	
Investment in joint venture	-	-	-	
Capital assets, net	22,042,279	21,949,422	92,857	
Total assets	26,153,387	25,700,025	453,362	2%

LIABILITIES

Payables and other liabilities	219,475	186,521	32,954	
Bonds payable	2,004,762	2,308,380	(303,618)	
OPEB & pension liabilities	583,638	613,037	(29,399)	
Total liabilities	2,807,875	3,107,938	(300,063)	-10%

NET POSITION

Net investment, capital assets	20,037,517	19,641,042	396,475	
Net position, unassigned	3,307,995	2,951,045	356,950	
Total net position	\$ 23,345,512	\$ 22,592,087	\$ 753,425	3%

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN NET POSITION

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Change from prior year	
OPERATING REVENUES						
Charges for services	\$ 5,371,000		\$ 5,456,693	\$ 5,517,055	\$ (60,362)	
Connection fees	10,000		16,149	23,778	(7,629)	
Miscellaneous	12,000		11,649	53,003	(41,354)	
Total - Operating revenues	5,393,000	102%	5,484,491	5,593,836	(109,345)	-2%
OPERATING EXPENSES						
Personnel	1,563,235	96%	1,505,549	1,593,974	(88,425)	
Administration	712,056	95%	676,346	641,335	35,011	
Operations and maintenance	1,781,396	84%	1,491,947	1,200,905	291,042	
Depreciation and amortization	-		961,403	1,232,577	(271,174)	
Total - Operating expenses	4,056,687		4,635,245	4,668,791	(33,546)	-1%
Operating income (loss)	1,336,313		849,246	925,045	(75,799)	
NON-OPERATING EXPENSES						
Investment income	30,000	251%	75,288	35,709	39,579	
Interest and fiscal charges	(58,544)	130%	(75,962)	(86,532)	10,570	
Impact fees	125,000	184%	229,977	208,255	21,722	
Gain (loss) on sale of assets	-		(44,255)	27,181	(71,436)	
Developer contributions	-		148,047	234,315		
Total - Nonoperating expenses	96,456		333,095	418,928	435	
Income (loss) before transfers	1,432,769		1,182,341	1,343,973	(75,364)	
Transfers in	-		-	-	-	
Transfers out	(426,874)		(428,916)	(402,594)	(26,322)	
Change in net position	1,005,895		753,425	941,379	(101,686)	
Total net position, beginning	22,592,087		22,592,087	21,650,708		
Total net position, ending	\$ 23,597,982		\$ 23,345,512	\$ 22,592,087		
INFORMATION ONLY						
Capital outlay	(2,422,461)	39%	(950,468)	(970,132)	19,664	
Debt principal	(322,329)	100%	(322,329)	(312,941)	(9,388)	



WASTEWATER FUND

As of June 30, 2018 (Unaudited)

BALANCE SHEET

	Current YTD	Prior YTD	Change from prior year	
ASSETS				
Cash and investments	\$ 3,201,892	\$ 2,680,107	\$ 521,785	
Restricted cash	260,791	258,129	2,662	
Receivables	364,352	361,900	2,452	
Other (including inventory)	-	-	-	
Investment in joint venture	4,226,953	4,005,134	221,819	
Capital assets, net	8,966,624	9,285,765	(319,141)	
Total assets	<u>17,020,612</u>	<u>16,591,035</u>	<u>429,577</u>	3%
LIABILITIES				
Payables and other liabilities	219,976	246,930	(26,954)	
Bonds payable	3,289,336	3,582,822	(293,486)	
OPEB & pension liabilities	252,414	243,378	9,036	
Total liabilities	<u>3,761,726</u>	<u>4,073,130</u>	<u>(311,404)</u>	-8%
NET POSITION				
Net investment, capital assets	9,904,241	9,708,077	196,164	
Net position, unassigned	3,354,645	2,809,828	544,817	
Total net position	<u>\$ 13,258,886</u>	<u>\$ 12,517,905</u>	<u>\$ 740,981</u>	6%

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN NET POSITION

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Change from prior year	
OPERATING REVENUES						
Charges for services	\$ 4,300,000		\$ 4,493,760	\$ 4,435,764	\$ 57,996	
Connection fees	2,000		2,375	4,450	(2,075)	
Miscellaneous	-		5,751	6,535	(784)	
Total - Operating revenues	<u>4,302,000</u>	105%	<u>4,501,886</u>	<u>4,446,749</u>	<u>55,137</u>	1%
OPERATING EXPENSES						
Personnel	745,849	99%	741,020	756,865	(15,845)	
Administration	438,273	95%	416,293	394,453	21,840	
Operations and maintenance	1,990,829	102%	2,035,546	3,804,515	(1,768,969)	
Depreciation and amortization	-		470,789	566,668	(95,879)	
Total - Operating expenses	<u>3,174,951</u>		<u>3,663,648</u>	<u>5,522,501</u>	<u>(1,858,853)</u>	-34%
Operating income (loss)	<u>1,127,049</u>		<u>838,238</u>	<u>(1,075,752)</u>	<u>1,913,990</u>	
NON-OPERATING EXPENSES						
Investment income	20,000		53,255	40,887	12,368	
Developer contributions	-		46,526	180,743	(134,217)	
Impact fees	150,000		240,023	431,189	(191,166)	
Interest and fiscal charges	(212,394)		(108,388)	(89,208)	(19,180)	
Gain (loss) on sale of assets	-		-	-	-	
Total - Nonoperating expenses	<u>(42,394)</u>		<u>231,416</u>	<u>563,611</u>	<u>(332,195)</u>	
Income (loss) before transfers	<u>1,084,655</u>		<u>1,069,654</u>	<u>(512,141)</u>	<u>1,581,795</u>	
Transfers in	21,125		21,125	21,125	-	
Transfers out	(366,511)		(349,798)	(349,606)	(192)	
Change in net position	<u>739,269</u>		<u>740,981</u>	<u>(840,622)</u>	<u>1,581,603</u>	
Total net position, beginning	<u>12,517,905</u>		<u>12,517,905</u>	<u>13,358,527</u>		
Total net position, ending	<u>\$ 13,257,174</u>		<u>\$ 13,258,886</u>	<u>\$ 12,517,905</u>		

INFORMATION ONLY

Capital outlay	(1,025,622)	(23,989)	(1,127,867)	1,103,878
Debt principal	(603,861)	(607,622)	(2,196,125)	1,588,503



POWER FUND

As of June 30, 2018 (Unaudited)

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Change from prior year</u>	
ASSETS				
Cash and investments	\$ 19,747,705	\$ 15,237,164	\$ 4,510,541	
Restricted cash	-	-	-	
Receivables	4,038,927	4,414,477	(375,550)	
Other (including inventory)	2,491,308	2,424,539	66,769	
Investment in joint venture	-	-	-	
Capital assets, net	29,176,248	31,209,331	(2,033,083)	
Total assets	<u>55,454,188</u>	<u>53,285,511</u>	<u>2,168,677</u>	4%
LIABILITIES				
Payables and other liabilities	4,452,738	5,366,195	(913,457)	
Bonds payable	-	-	-	
OPEB & pension liabilities	2,104,179	2,165,286	(61,107)	
Total liabilities	<u>6,556,917</u>	<u>7,531,481</u>	<u>(974,564)</u>	-13%
NET POSITION				
Net investment, capital assets	29,176,248	31,209,331	(2,033,083)	
Net position, unassigned	19,721,023	14,544,699	5,176,324	
Total net position	<u>\$ 48,897,271</u>	<u>\$ 45,754,030</u>	<u>\$ 3,143,241</u>	7%

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Change from prior year</u>	
OPERATING REVENUES						
Charges for services	\$ 33,857,000		\$ 34,067,390	\$ 34,173,270	\$ (105,880)	
Connection fees	195,000		231,044	210,416	20,628	
Miscellaneous	2,565,000		2,908,039	2,649,647	258,392	
Total - Operating revenues	<u>36,617,000</u>	102%	<u>37,206,473</u>	<u>37,033,333</u>	<u>173,140</u>	0%
OPERATING EXPENSES						
Personnel	5,764,751	93%	5,351,801	5,578,270	(226,469)	
Administration	1,848,571	95%	1,755,861	1,679,947	75,914	
Operations and maintenance	25,583,405	86%	21,950,887	21,764,048	186,839	
Depreciation and amortization	80,000		2,789,818	3,058,058	(268,240)	
Total - Operating expenses	<u>33,276,727</u>		<u>31,848,367</u>	<u>32,080,323</u>	<u>(231,956)</u>	-1%
Operating income (loss)	<u>3,340,273</u>		<u>5,358,106</u>	<u>4,953,010</u>	<u>405,096</u>	
NON-OPERATING EXPENSES						
Investment income	425,000		486,959	291,063	195,896	
Developer contributions	-		16,000	44,000	(28,000)	
Impact fees	200,000		155,311	220,806	(65,495)	
Interest and fiscal charges	-		-	-	-	
Gain (loss) on sale of assets	-		1,301	14,651	(13,350)	
Total - Nonoperating expenses	<u>625,000</u>		<u>659,571</u>	<u>570,520</u>	<u>89,051</u>	
Income (loss) before transfers	<u>3,965,273</u>		<u>6,017,677</u>	<u>5,523,530</u>	<u>494,147</u>	
Transfers in	21,125		21,125	21,125	-	
Transfers out	(2,802,663)		(2,895,561)	(2,759,658)	(135,903)	
Change in net position	<u>1,183,735</u>		<u>3,143,241</u>	<u>2,784,997</u>	<u>358,244</u>	
Total net position, beginning	<u>45,754,030</u>		<u>45,754,030</u>	<u>42,969,033</u>		
Total net position, ending	<u>\$ 46,937,765</u>		<u>\$ 48,897,271</u>	<u>\$ 45,754,030</u>		
INFORMATION ONLY						
Capital outlay	(3,193,735)		(772,320)	(419,122)	(353,198)	
Debt principal	-		-	-	-	



MURRAY PARKWAY FUND

As of June 30, 2018 (Unaudited)

BALANCE SHEET

	Current YTD	Prior YTD	Change from prior year	
ASSETS				
Cash and investments	\$ 486,243	\$ 214,279	\$ 271,964	
Restricted cash	-	-	-	
Receivables	-	1,236	(1,236)	
Other (including inventory)	50,726	56,295	(5,569)	
Investment in joint venture	-	-	-	
Capital assets, net	2,802,089	2,976,671	(174,582)	
Total assets	3,339,058	3,248,481	90,577	3%
LIABILITIES				
Payables and other liabilities	167,941	149,933	18,008	
Bonds payable	1,337,143	1,473,241	(136,098)	
OPEB & pension liabilities	264,950	265,078	(128)	
Total liabilities	1,770,034	1,888,252	(118,218)	-6%
NET POSITION				
Net investment, capital assets	1,464,946	1,503,430	(38,484)	
Net position, unassigned	104,078	(143,201)	247,279	
Total net position	\$ 1,569,024	\$ 1,360,229	\$ 208,795	15%

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Change from prior year	
OPERATING REVENUES						
Charges for services	\$ 1,270,000		\$ 1,251,345	\$ 1,175,814	\$ 75,531	
Connection fees	-		-	-	-	
Miscellaneous	-		2,617	3,872	(1,255)	
Total - Operating revenues	1,270,000	99%	1,253,962	1,179,686	74,276	6%
OPERATING EXPENSES						
Personnel	802,658		768,430	823,748	(55,318)	
Administration	-		-	713	(713)	
Operations and maintenance	330,774		306,950	592,953	(286,003)	
Depreciation and amortization	-		254,626	310,608	(55,982)	
Total - Operating expenses	1,133,432	117%	1,330,006	1,728,022	(398,016)	-23%
Operating income (loss)	136,568		(76,044)	(548,336)	472,292	
NON-OPERATING EXPENSES						
Investment income	1,000		4,406	10,387	(5,981)	
Developer contributions	-		-	-	-	
Impact fees	-		-	-	-	
Interest and fiscal charges	(29,470)		(29,465)	(1,068)	(28,397)	
Gain (loss) on sale of assets	-		898	-	898	
Total - Nonoperating expenses	(28,470)		(24,161)	9,319	(33,480)	
Income (loss) before transfers	108,098		(100,205)	(539,017)	438,812	
Transfers in	309,000	100%	309,000	-	371,852	
Transfers out	-		-	-	844,144	
Change in net position	417,098		208,795	(539,017)	747,812	
Total net position, beginning	1,360,229		1,360,229	1,899,246	(539,017)	
Total net position, ending	\$ 1,777,327		\$ 1,569,024	\$ 1,360,229	\$ 1,052,939	

INFORMATION ONLY

Capital outlay	(131,000)	(80,045)	(2,378,753)
Debt principal	(136,098)	(136,097)	(42,732)

**TELECOM FUND**

As of June 30, 2018 (Unaudited)

BALANCE SHEET

	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Change from prior year</u>	
ASSETS				
Cash and investments	\$ 110,575	\$ 108,393	\$ 2,182	
Restricted cash	-	-	-	
Receivables	373,410	405,621	(32,211)	
Other (including inventory)	-	-	-	
Investment in joint venture	-	-	-	
Capital assets, net	-	-	-	
Total assets	<u>483,985</u>	<u>514,014</u>	<u>(30,029)</u>	-6%
LIABILITIES				
Payables and other liabilities	369,257	401,427	(32,170)	
Bonds payable	-	-	-	
OPEB & pension liabilities	-	-	-	
Total liabilities	<u>369,257</u>	<u>401,427</u>	<u>(32,170)</u>	-8%
NET POSITION				
Net investment, capital assets	-	-	-	
Net position, unassigned	114,728	112,587	2,141	
Total net position	<u>\$ 114,728</u>	<u>\$ 112,587</u>	<u>\$ 2,141</u>	2%

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Change from prior year</u>	
OPERATING REVENUES						
Charges for services	\$ 90,000		\$ 83,845	\$ 67,877	\$ 15,968	
Connection fees	-		-	-	-	
Miscellaneous	-		-	-	-	
Total - Operating revenues	<u>90,000</u>	93%	<u>83,845</u>	<u>67,877</u>	<u>15,968</u>	24%
OPERATING EXPENSES						
Personnel	-		-	-	-	
Administration	90,000		83,179	67,649	15,530	
Operations and maintenance	-		-	-	-	
Depreciation and amortization	-		-	-	-	
Total - Operating expenses	<u>90,000</u>	92%	<u>83,179</u>	<u>67,649</u>	<u>15,530</u>	23%
Operating income (loss)	<u>-</u>		<u>666</u>	<u>228</u>	<u>438</u>	
NON-OPERATING EXPENSES						
Investment income	-		1,475	1,016	459	
Developer contributions	-		-	-	-	
Impact fees	-		-	-	-	
Interest and fiscal charges	-		-	-	-	
Gain (loss) on sale of assets	-		-	-	-	
Total - Nonoperating expenses	<u>-</u>		<u>1,475</u>	<u>1,016</u>	<u>459</u>	
Income (loss) before transfers	<u>-</u>		<u>2,141</u>	<u>1,244</u>	<u>897</u>	
Transfers in	-		-	-	1,815	
Transfers out	-		-	-	2,253	
Change in net position	<u>-</u>		<u>2,141</u>	<u>1,244</u>	<u>897</u>	
Total net position, beginning	<u>112,587</u>		<u>112,587</u>	<u>111,343</u>	<u>1,244</u>	
Total net position, ending	<u>\$ 112,587</u>		<u>\$ 114,728</u>	<u>\$ 112,587</u>	<u>\$ 4,394</u>	

INFORMATION ONLY

Capital outlay	-	-	-
Debt principal	-	-	-



SOLID WASTE FUND

As of June 30, 2018 (Unaudited)

BALANCE SHEET

	Current YTD	Prior YTD	Change from prior year	
ASSETS				
Cash and investments	\$ 311,246	\$ 323,534	\$ (12,288)	
Restricted cash	-	-	-	
Receivables	135,452	131,100	4,352	
Other (including inventory)	-	-	-	
Investment in joint venture	-	-	-	
Capital assets, net	244,162	274,246	(30,084)	
Total assets	690,860	728,880	(38,020)	-5%
LIABILITIES				
Payables and other liabilities	110,105	111,479	(1,374)	
Bonds payable	-	-	-	
OPEB & pension liabilities	9,215	8,527	688	
Total liabilities	119,320	120,006	(686)	-1%
NET POSITION				
Net investment, capital assets	244,162	274,246	(30,084)	
Net position, unassigned	327,378	334,628	(7,250)	
Total net position	\$ 571,540	\$ 608,874	\$ (37,334)	-6%

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Change from prior year	
OPERATING REVENUES						
Charges for services	\$ 1,788,500		\$ 1,659,425	\$ 1,604,107	\$ 55,318	
Connection fees	-		-	-	-	
Miscellaneous	-		-	508	(508)	
Total - Operating revenues	1,788,500	93%	1,659,425	1,604,615	54,810	3%
OPERATING EXPENSES						
Personnel	155,114		151,059	148,515	2,544	
Administration	129,895		123,380	114,286	9,094	
Operations and maintenance	1,288,477		1,267,153	1,275,529	(8,376)	
Depreciation and amortization	-		30,083	32,818	(2,735)	
Total - Operating expenses	1,573,486	100%	1,571,675	1,571,148	527	0%
Operating income (loss)	215,014		87,750	33,467	54,283	
NON-OPERATING EXPENSES						
Investment income	2,000		4,410	2,941	1,469	
Developer contributions	-		-	-	-	
Impact fees	-		-	-	-	
Interest and fiscal charges	-		-	-	-	
Gain (loss) on sale of assets	-		-	-	-	
Total - Nonoperating expenses	2,000		4,410	2,941	1,469	
Income (loss) before transfers	217,014		92,160	36,408	55,752	
Transfers in	-		-	-	58,690	
Transfers out	(118,766)		(129,494)	(110,818)	112,973	
Change in net position	98,248		(37,334)	(74,410)	37,076	
Total net position, beginning	608,874		608,874	683,284	(74,410)	
Total net position, ending	\$ 707,122		\$ 571,540	\$ 608,874	\$ 75,639	

INFORMATION ONLY

Capital outlay	(35,000)	-	-
Debt principal	-	-	-



STORM WATER

As of June 30, 2018 (Unaudited)

BALANCE SHEET

	Current YTD	Prior YTD	Change from prior year	
ASSETS				
Cash and investments	\$ 640,795	\$ 1,013,043	\$ (372,248)	
Restricted cash	1,657,987	2,545,162	(887,175)	
Receivables	169,019	157,101	11,918	
Other (including inventory)	-	-	-	
Investment in joint venture	-	-	-	
Capital assets, net	13,483,440	13,018,448	464,992	
Total assets	<u>15,951,241</u>	<u>16,733,754</u>	<u>(782,513)</u>	-5%
LIABILITIES				
Payables and other liabilities	147,652	106,045	41,607	
Bonds payable	4,489,430	4,722,416	(232,986)	
OPEB & pension liabilities	189,235	187,700	1,535	
Total liabilities	<u>4,826,317</u>	<u>5,016,161</u>	<u>(189,844)</u>	-4%
NET POSITION				
Net investment, capital assets	8,994,010	8,296,032	697,978	
Net position, unassigned	2,130,914	3,421,561	(1,290,647)	
Total net position	<u>\$ 11,124,924</u>	<u>\$ 11,717,593</u>	<u>\$ (592,669)</u>	-5%

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Change from prior year	
OPERATING REVENUES						
Charges for services	\$ 1,820,000		\$ 1,863,379	\$ 1,634,099	\$ 229,280	
Miscellaneous	-		3,882	2,806	1,076	
Total - Operating revenues	<u>1,820,000</u>	103%	<u>1,867,261</u>	<u>1,636,905</u>	<u>230,356</u>	14%
OPERATING EXPENSES						
Personnel	649,182		635,642	649,794	(14,152)	
Administration	112,840		107,180	99,188	7,992	
Operations and maintenance	503,159		364,059	321,761	42,298	
Depreciation and amortization	-		1,170,697	1,282,395	(111,698)	
Total - Operating expenses	<u>1,265,181</u>	180%	<u>2,277,578</u>	<u>2,353,138</u>	<u>(75,560)</u>	-3%
Operating income (loss)	<u>554,819</u>		<u>(410,317)</u>	<u>(716,233)</u>	<u>305,916</u>	
NON-OPERATING EXPENSES						
Investment income	6,500		47,420	26,272	21,148	
Developer contributions	-		45,800	243,169	(197,369)	
Impact fees	5,000		11,475	13,645	(2,170)	
Interest and fiscal charges	(146,325)		(141,285)	(154,780)	13,495	
Gain (loss) on sale of assets	-		-	(39,259)	39,259	
Total - Nonoperating expenses	<u>(134,825)</u>		<u>(36,590)</u>	<u>89,047</u>	<u>(125,637)</u>	
Income (loss) before transfers	<u>419,994</u>		<u>(446,907)</u>	<u>(627,186)</u>	<u>180,279</u>	
Transfers in	-		-	71,171	(70,995)	
Transfers out	(130,425)		(145,762)	(128,453)	234,921	
Change in net position	<u>289,569</u>		<u>(592,669)</u>	<u>(684,468)</u>	<u>91,799</u>	
Total net position, beginning	<u>11,717,593</u>		<u>11,717,593</u>	<u>12,402,061</u>	<u>(684,468)</u>	
Total net position, ending	<u>\$ 12,007,162</u>		<u>\$ 11,124,924</u>	<u>\$ 11,717,593</u>	<u>\$ (357,748)</u>	
INFORMATION ONLY						
Capital outlay	(2,934,569)		(1,589,890)	(195,929)		
Debt principal	(305,000)		(220,000)	(220,000)		
Debt proceeds	-		-	2,501,286		



CENTRAL GARAGE (Internal Service Fund)

As of June 30, 2018 (Unaudited)

BALANCE SHEET

	Current YTD	Prior YTD	Change from prior year	
ASSETS				
Cash and investments	\$ 190,735	\$ 188,517	\$ 2,218	
Restricted cash	-	-	-	
Receivables	-	-	-	
Other (including inventory)	66,880	56,800	10,080	
Investment in joint venture	-	-	-	
Capital assets, net	137,660	107,606	30,054	
Total assets	<u>395,275</u>	<u>352,923</u>	<u>42,352</u>	12%
LIABILITIES				
Payables and other liabilities	13,038	41,996	(28,958)	
Bonds payable	-	-	-	
OPEB & pension liabilities	88,300	86,821	1,479	
Total liabilities	<u>101,338</u>	<u>128,817</u>	<u>(27,479)</u>	-21%
NET POSITION				
Net investment, capital assets	137,660	107,606	30,054	
Net position, unassigned	156,277	116,500	39,777	
Total net position	<u>\$ 293,937</u>	<u>\$ 224,106</u>	<u>\$ 69,831</u>	31%

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Change from prior year	
OPERATING REVENUES						
Charges for services	\$ 424,126		\$ 424,126	\$ 428,077	\$ (3,951)	
Miscellaneous	-		3,441	1,149	2,292	
Total - Operating revenues	<u>424,126</u>	101%	<u>427,567</u>	<u>429,226</u>	<u>(1,659)</u>	0%
OPERATING EXPENSES						
Personnel	321,406		313,341	325,716	(12,375)	
Administration	-		-	-	-	
Operations and maintenance	44,146		35,882	40,521	(4,639)	
Depreciation and amortization	-		13,963	6,801	7,162	
Total - Operating expenses	<u>365,552</u>	99%	<u>363,186</u>	<u>373,038</u>	<u>(9,852)</u>	-3%
Operating income (loss)	<u>58,574</u>		<u>64,381</u>	<u>56,188</u>	<u>8,193</u>	
NON-OPERATING EXPENSES						
Investment income	-		2,804	2,017	787	
Developer contributions	-		-	-	-	
Impact fees	-		-	-	-	
Interest and fiscal charges	-		-	-	-	
Gain (loss) on sale of assets	-		2,646	-	2,646	
Total - Nonoperating expenses	<u>-</u>		<u>5,450</u>	<u>2,017</u>	<u>3,433</u>	
Income (loss) before transfers	<u>58,574</u>		<u>69,831</u>	<u>58,205</u>	<u>11,626</u>	
Transfers in	-		-	-	18,492	
Transfers out	-		-	-	26,685	
Change in net position	<u>58,574</u>		<u>69,831</u>	<u>58,205</u>	<u>11,626</u>	
Total net position, beginning	<u>224,106</u>		<u>224,106</u>	<u>165,901</u>	<u>58,205</u>	
Total net position, ending	<u>\$ 282,680</u>		<u>\$ 293,937</u>	<u>\$ 224,106</u>	<u>\$ 96,516</u>	

INFORMATION ONLY

Capital outlay	(58,574)	-	-
Debt principal	-	-	-
Debt proceeds	-	-	-



RISK MANAGEMENT (Internal Service Fund)

As of June 30, 2018 (Unaudited)

BALANCE SHEET

	Current YTD	Prior YTD	Change from prior year	
ASSETS				
Cash and investments	\$ 1,810,775	\$ 1,592,159	\$ 218,616	
Restricted cash	-	-	-	
Receivables	-	-	-	
Other (including inventory)	-	3,000	(3,000)	
Investment in joint venture	-	-	-	
Capital assets, net	-	-	-	
Total assets	<u>1,810,775</u>	<u>1,595,159</u>	<u>215,616</u>	14%
LIABILITIES				
Payables and other liabilities	271,014	261,971	9,043	
Bonds payable	-	-	-	
OPEB & pension liabilities	56,713	61,111	(4,398)	
Total liabilities	<u>327,727</u>	<u>323,082</u>	<u>4,645</u>	1%
NET POSITION				
Net investment, capital assets	-	-	-	
Net position, unassigned	1,483,048	1,272,077	210,971	
Total net position	<u>\$ 1,483,048</u>	<u>\$ 1,272,077</u>	<u>\$ 210,971</u>	17%

STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Change from prior year	
OPERATING REVENUES						
Charges for services	\$ 1,038,426		\$ 1,038,426	\$ 1,042,822	\$ (4,396)	
Miscellaneous	-		-	22,521	(22,521)	
Total - Operating revenues	<u>1,038,426</u>	100%	<u>1,038,426</u>	<u>1,065,343</u>	<u>(26,917)</u>	-3%
OPERATING EXPENSES						
Personnel	268,876		268,180	271,737	(3,557)	
Administration	-		-	-	-	
Operations and maintenance	769,550		586,359	697,583	(111,224)	
Depreciation and amortization	-		-	-	-	
Total - Operating expenses	<u>1,038,426</u>	82%	<u>854,539</u>	<u>969,320</u>	<u>(114,781)</u>	-12%
Operating income (loss)	<u>-</u>		<u>183,887</u>	<u>96,023</u>	<u>87,864</u>	
NON-OPERATING EXPENSES						
Investment income	-		27,084	18,694	8,390	
Developer contributions	-		-	-	-	
Impact fees	-		-	-	-	
Interest and fiscal charges	-		-	-	-	
Gain (loss) on sale of assets	-		-	-	-	
Total - Nonoperating expenses	<u>-</u>		<u>27,084</u>	<u>18,694</u>	<u>8,390</u>	
Income (loss) before transfers	<u>-</u>		<u>210,971</u>	<u>114,717</u>	<u>96,254</u>	
Transfers in	-		-	-	113,034	
Transfers out	-		-	(300,000)	200,898	
Change in net position	<u>-</u>		<u>210,971</u>	<u>(185,283)</u>	<u>396,254</u>	
Total net position, beginning	<u>1,272,077</u>		<u>1,272,077</u>	<u>1,457,360</u>	<u>(185,283)</u>	
Total net position, ending	<u>\$ 1,272,077</u>		<u>\$ 1,483,048</u>	<u>\$ 1,272,077</u>	<u>\$ 411,869</u>	

INFORMATION ONLY

Capital outlay	-	-	-
Debt principal	-	-	-
Debt proceeds	-	-	-