

**QUARTERLY FINANCIAL STATEMENT
FOR THE FISCAL YEAR 2018-2019
1st QUARTER**



MURRAY CITY CORPORATION

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

The following financial statements represent the period of July 1 through September 30, 2018. 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 Director, Danyce Steck at dsteck@murray.utah.gov.

COLUMN DESCRIPTIONS

- *Annual Budget* – Amended budget for fiscal year 2019 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: 25%

General Fund

- Fund Balance – Fund balance decreased 3% when compared to the same period last year and decreased 6.8% (\$697,431) during the quarter as expenditures outpaced revenue for this quarter. It is expected this trend will reverse during the next quarter as property tax and pre-holiday sales tax is recorded.
- Revenues – Revenues for this quarter are slightly behind budget due to property taxes and Class C road revenue which will be received in the next quarter. There is no cause for concern at this time.

Since this report has been prepared after the receipt of September sales tax (received on 11/24/2018), actual sales tax revenue is reported. Sales tax revenue is approximately 1% ahead of budget.

Investment revenue also grew by \$90,586 (129%) over last year due to rising interest rates.

- Personnel – Personnel cost is 1% below budget for this quarter.
- Operations and maintenance – Operational and maintenance costs are above budget by 5%. Police operations are currently at 41% of its budget and General Government operations is at 31% of its budget. There is no cause for concern, this trend is expected to reverse in the next quarter. The first quarter of each fiscal year is the renewal and payment for many contract and professional services which artificially accelerates spending.
- 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.

Capital Projects Fund

Equipment replacement and capital improvements are progressing as expected.

Redevelopment Agency Fund

Redevelopment activity was slow during the first quarter of the year. Tax increment revenue will begin to be recorded in the next quarter, with final settlement in the 3rd quarter of the fiscal year.

Library Fund

- Fund Balance – Fund balance has decreased this quarter due to the timing of collection of property taxes. There is no cause for concern, this trend will be reversed in the next quarter.
- Expenditures – The Library's expenditures were below budget for the quarter.

Water Fund

- Net Position – The Water Fund reserves increased this quarter by \$953,588 (32%) to \$3.9 million. This trend is expected to continue as this fund begins to build reserves dedicated to address infrastructure demands.
- Revenues – Revenues are 3% below the same period last year due to the utility billing issue. This trend will reverse itself in the next quarter. Revenue is 43% of budget because the highest water use months of the fiscal year were during this quarter. It is still too early to predict whether the billing issue will detour revenues from the budget.
- Expenditures – All expenditure categories are below budget.

Wastewater Fund

- Revenues – Revenues are less than 2% below budget but are 4% ahead of the same quarter last fiscal year due to the rate change effective July 1.
- Expenditures – All expenditure categories are below budget.

Power Fund

- Revenues – Revenues are 6% lower than the same quarter last fiscal year. With no rate change, revenues have decreased with lower power use during the period. It is still too early to predict whether revenue will reach budget.
- 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 remains (\$1,235,112) 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 for this quarter were 18% higher than they were at the same time last fiscal year and are currently 43% of the budget. Spring-weather permitting, golf revenues will exceed the budget for this fiscal year.
- Expenditures – Expenditures are above budget for the period, however, spending for this fund is seasonal and typically occurs in the 1st and 4th quarters of the fiscal year. There is no cause for concern at this time.

Solid Waste Fund

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

Central Garage Fund

- Both revenues and expenditures are at or below budget.

Risk Management Fund

- Both revenues and expenditures are at or below budget.

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
December 12, 2018

MURRAY CITY

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

As of September 30, 2018 (Unaudited)

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	\$ 16,392,000	26%	\$ 4,222,682	\$ 4,057,405	4%
Sales tax (option)	4,133,000	26%	1,063,916	1,024,195	4%
Property tax	9,671,000	2%	199,055	145,963	36%
Franchise tax	4,672,000	19%	868,868	891,074	-2%
Charges for services					
Permits and licensing	1,320,500	35%	468,622	455,072	3%
Public safety	1,709,000	22%	384,285	610,042	-37%
Parks & recreation	1,585,700	29%	461,633	469,370	-2%
Intergovernmental	2,190,057	16%	349,191	333,556	5%
Fines and forfeitures	1,202,000	24%	293,288	258,815	13%
Other	364,000	44%	161,034	70,448	129%
Total revenues	<u>43,239,257</u>	<u>20%</u>	<u>8,472,574</u>	<u>8,315,940</u>	<u>2%</u>
EXPENDITURES					
<i>Personnel</i>					
General government	(2,524,323)	22%	(558,663)	(559,939)	0%
Police	(10,321,486)	23%	(2,388,451)	(1,952,415)	22%
Fire	(7,638,843)	23%	(1,790,569)	(1,580,039)	13%
Other public safety	(1,351,249)	22%	(300,155)	(312,160)	-4%
Public works	(2,152,414)	22%	(483,782)	(447,561)	8%
Parks and recreation	(4,612,345)	24%	(1,098,544)	(1,010,871)	9%
Development services	(1,087,996)	21%	(229,840)	(197,097)	17%
	<u>(29,688,656)</u>	<u>23%</u>	<u>(6,850,004)</u>	<u>(6,060,082)</u>	<u>13%</u>
<i>Operations</i>					
General government	(1,251,489)	31%	(389,158)	(356,756)	9%
Police	(2,099,812)	41%	(870,958)	(761,275)	14%
Fire	(1,332,271)	22%	(289,681)	(263,993)	10%
Other public safety	(344,083)	19%	(66,223)	(64,268)	3%
Public works	(2,266,539)	25%	(570,888)	(324,388)	76%
Parks and recreation	(2,435,567)	29%	(702,193)	(490,626)	43%
Development services	(188,120)	26%	(49,436)	(50,098)	-1%
	<u>(9,917,881)</u>	<u>30%</u>	<u>(2,938,537)</u>	<u>(2,311,404)</u>	<u>27%</u>
UTOPIA	(1,783,332)	25%	(445,090)	(436,363)	2%
Debt service	(710,756)	0%	-	(80,014)	
Capital outlay	(581,639)	20%	(115,924)	(97,718)	19%
Total expenditures	<u>(42,682,264)</u>	<u>24%</u>	<u>(10,349,555)</u>	<u>(8,985,581)</u>	<u>15%</u>
Transfers in	4,161,725	30%	1,239,550	1,345,667	-8%
Transfers out	(5,510,000)	1%	(60,000)	(34,000)	76%
Change in fund balance	<u>(791,282)</u>		<u>(697,431)</u>	<u>642,026</u>	
Fund balance, beginning	10,336,983		10,336,983	9,265,777	12%
Fund balance, ending	<u>\$ 9,545,701</u>		<u>\$ 9,639,552</u>	<u>\$ 9,907,803</u>	<u>-3%</u>

CAPITAL PROJECTS FUND

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Chg</u>
Revenue	\$ -		\$ 109,089	\$ 45,719	139%
Expenditures					
Maintenance	(2,487,479)	4%	(95,227)	(249,673)	-62%
Capital	(16,799,021)	18%	(3,105,464)	(2,464,233)	26%
Transfer in	5,560,000	2%	110,000	-	
Transfers out	(310,000)	100%	(310,000)	-	
Change in fund balance	<u>\$ (14,036,500)</u>		<u>\$ (3,291,602)</u>	<u>\$ (2,668,187)</u>	
Fund balance, beginning	20,167,892		20,167,892	12,715,399	59%
Fund balance, ending	<u>\$ 6,131,392</u>		<u>\$ 16,876,290</u>	<u>\$ 10,047,212</u>	<u>68%</u>

REDEVELOPMENT FUND

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Chg</u>
Revenue	\$ 2,538,706	1%	\$ 27,749	\$ 15,449	80%
Expenditures					
Administration	(123,600)	21%	(26,416)	(26,922)	
Redevelopment	(1,273,985)	3%	(39,683)	(690,890)	
Capital	(453,292)	0%	-	(305,484)	
Debt	(573,668)	0%	-	-	
Transfers out	(334,400)	0%	-	(978)	
Change in fund balance	<u>\$ (220,239)</u>		<u>\$ (38,350)</u>	<u>\$ (1,008,825)</u>	
Fund balance, beginning	1,989,593		1,989,593	4,020,308	-51%
Fund balance, ending	<u>\$ 1,769,354</u>		<u>\$ 1,951,243</u>	<u>\$ 3,011,483</u>	<u>-35%</u>

LIBRARY FUND

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Chg</u>
Revenue	\$ 2,542,000	3%	\$ 69,007	\$ 49,867	38%
Expenditures					
Personnel	(1,275,163)	22%	(274,460)	(258,935)	6%
Operations	(617,647)	26%	(158,057)	(131,084)	21%
Capital	(120,000)	0%	-	-	
Change in fund balance	<u>\$ 529,190</u>		<u>\$ (363,510)</u>	<u>\$ (340,152)</u>	
Fund balance, beginning	722,403		722,403	579,194	25%
Fund balance, ending	<u>\$ 1,251,593</u>		<u>\$ 358,893</u>	<u>\$ 239,042</u>	<u>50%</u>

CEMETERY FUND

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Chg</u>
Revenue	\$ -	100%	\$ 19,240	\$ 4,748	305%
Transfers out	(110,000)	100%	(110,000)	-	
Change in fund balance	<u>\$ (110,000)</u>		<u>\$ (90,760)</u>	<u>\$ 4,748</u>	
Fund balance, beginning	1,432,979		1,432,979	1,420,160	1%
Fund balance, ending	<u>\$ 1,322,979</u>		<u>\$ 1,342,219</u>	<u>\$ 1,424,908</u>	<u>-6%</u>

MURRAY CITY

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

As of September 30, 2018 (Unaudited)

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	\$ 6,451,117	43%	\$ 2,787,952	\$ 2,860,248	-3%
Bond proceeds	8,600,000	0%	-	-	
Expenditures					
Personnel	(2,379,060)	22%	(511,651)	(486,419)	5%
Ops	(2,015,204)	24%	(476,759)	(417,486)	14%
Capital	(4,058,871)	16%	(633,598)	(73,708)	760%
Debt	(986,856)	0%	-	-	
Transfer in	-		-	-	
Transfers out	(500,215)	42%	(212,356)	(222,480)	-5%
Change in net position	<u>\$ 5,110,911</u>		<u>\$ 953,588</u>	<u>\$ 1,660,155</u>	-43%
Net position, beginning	2,995,817		2,995,817	2,951,045	2%
Net position, ending	<u>\$ 8,106,728</u>		<u>\$ 3,949,405</u>	<u>\$ 4,611,200</u>	-14%

POWER FUND

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Chg</u>
Revenue	\$ 36,912,000	32%	\$ 11,712,993	\$ 12,417,908	-6%
Expenditures					
Personnel	(7,853,955)	22%	(1,690,460)	(1,563,723)	8%
Ops	(26,529,366)	25%	(6,623,239)	(6,719,113)	-1%
Capital	(4,405,000)	0%	-	(219,756)	-100%
Debt	-		-	-	
Transfer in	21,125	0%	-	-	
Transfers out	(2,853,360)	32%	(905,702)	(965,905)	-6%
Change in net position	<u>\$ (4,708,556)</u>		<u>\$ 2,493,592</u>	<u>\$ 2,949,411</u>	-15%
Net position, beginning	19,694,913		19,694,913	14,544,699	35%
Net position, ending	<u>\$ 14,986,357</u>		<u>\$ 22,188,505</u>	<u>\$ 17,494,110</u>	27%

PARKWAY FUND

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Chg</u>
Revenue	\$ 1,276,000	43%	\$ 544,598	\$ 460,073	18%
Expenditures					
Personnel	(849,187)	25%	(211,302)	(211,835)	0%
Ops	(344,940)	35%	(121,692)	(98,357)	24%
Capital	(310,000)	33%	(102,075)	-	
Debt	(165,562)	100%	(165,562)	-	
Transfer in	370,000	100%	370,000	34,000	988%
Transfers out	-		-	-	
Change in net position	<u>\$ (23,689)</u>		<u>\$ 313,967</u>	<u>\$ 183,881</u>	71%
Net position, beginning	(1,235,112)		(1,235,112)	(1,616,442)	-24%
Net position, ending	<u>\$ (1,258,801)</u>		<u>\$ (921,145)</u>	<u>\$ (1,432,561)</u>	-36%

WASTEWATER FUND

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Chg</u>
Revenue	\$ 5,122,000	23%	\$ 1,176,464	\$ 1,130,575	4%
Bond proceeds					
Expenditures					
Personnel	(1,209,887)	22%	(269,938)	(239,560)	13%
Ops	(2,130,680)	23%	(497,643)	(468,710)	6%
Capital	(3,137,895)	2%	(76,333)	(171,825)	-56%
Debt	(745,326)	12%	(86,969)	-	
Transfer in	21,125	0%	-	-	
Transfers out	(384,000)	23%	(88,884)	(87,940)	1%
Change in net position	<u>\$ (2,464,663)</u>		<u>\$ 156,697</u>	<u>\$ 162,540</u>	-4%
Net position, beginning	6,032,123		6,032,123	8,198,292	-26%
Net position, ending	<u>\$ 3,567,460</u>		<u>\$ 6,188,820</u>	<u>\$ 8,360,832</u>	-26%

STORM WATER FUND

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Chg</u>
Revenue	\$ 1,880,000	26%	\$ 485,952	\$ 478,714	2%
Expenditures					
Personnel	(849,697)	23%	(192,439)	(171,849)	12%
Ops	(437,442)	18%	(79,919)	(118,333)	-32%
Capital	(1,794,425)	1%	(13,807)	(462,558)	-97%
Debt	(374,842)	3%	(12,383)	(64,184)	-81%
Transfer in	-		-	-	
Transfers out	-		-	(37,235)	-100%
Change in net position	<u>\$ (1,576,406)</u>		<u>\$ 187,404</u>	<u>\$ (375,445)</u>	-150%
Net position, beginning	2,127,975		2,127,975	3,421,562	-38%
Net position, ending	<u>\$ 551,569</u>		<u>\$ 2,315,379</u>	<u>\$ 3,046,117</u>	-24%

SOLID WASTE FUND

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Chg</u>
Revenue	\$ 1,695,000	26%	\$ 433,561	\$ 412,770	5%
Expenditures					
Personnel	(329,501)	21%	(68,048)	(55,183)	23%
Ops	(1,408,935)	17%	(245,010)	(210,326)	16%
Capital	(70,000)	0%	-	-	
Debt	-		-	-	
Transfer in	-		-	-	
Transfers out	(132,000)	25%	(32,608)	(32,107)	2%
Change in net position	<u>\$ (245,436)</u>		<u>\$ 87,895</u>	<u>\$ 115,154</u>	-24%
Net position, beginning	285,848		285,848	334,628	-15%
Net position, ending	<u>\$ 40,412</u>		<u>\$ 373,743</u>	<u>\$ 449,782</u>	-17%

MURRAY CITY

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

As of September 30, 2018 (Unaudited)

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

TELECOM FUND

	<u>FY19 Budget</u>	<u>YTD to Budget</u>	<u>FY19 YTD</u>	<u>FY18 YTD</u>
Revenue	\$ 71,500	33%	\$ 23,496	\$ 22,392
Expenditures				
Ops	(71,500)	31%	(22,361)	(19,445)
Transfer in	-		-	-
Change in net position	<u>\$ -</u>		<u>\$ 1,135</u>	<u>\$ 2,947</u>
Net position, beginning	<u>114,728</u>		<u>114,728</u>	<u>112,587</u>
Net position, ending	<u>\$ 114,728</u>		<u>\$ 115,863</u>	<u>\$ 115,534</u>

CENTRAL GARAGE

(Internal Service Fund)

	<u>FY19 Budget</u>	<u>YTD to Budget</u>	<u>FY19 YTD</u>	<u>FY18 YTD</u>
Revenue	\$ 427,066	25%	\$ 108,041	\$ 109,977
Expenditures				
Personnel	(344,084)	22%	(76,963)	(71,243)
Ops	(44,475)	19%	(8,639)	(8,920)
Capital	(34,000)	0%	-	-
Transfers out	-		-	-
Change in net position	<u>\$ 4,507</u>		<u>\$ 22,439</u>	<u>\$ 29,814</u>
Net position, beginning	<u>159,495</u>		<u>159,495</u>	<u>116,500</u>
Net position, ending	<u>\$ 164,002</u>		<u>\$ 181,934</u>	<u>\$ 146,314</u>

RISK MANAGEMENT

(Internal Service Fund)

	<u>FY19 Budget</u>	<u>YTD to Budget</u>	<u>FY19 YTD</u>	<u>FY18 YTD</u>
Revenue	\$ 1,158,981	26%	\$ 301,491	\$ 264,317
Expenditures				
Personnel	(380,339)	17%	(64,733)	(66,966)
Ops	(788,074)	35%	(278,842)	(243,905)
Capital	-		-	-
Transfers out	-		-	-
Change in net position	<u>\$ (9,432)</u>		<u>\$ (42,084)</u>	<u>\$ (46,554)</u>
Net position, beginning	<u>1,460,806</u>		<u>1,460,806</u>	<u>1,272,077</u>
Net position, ending	<u>\$ 1,451,374</u>		<u>\$ 1,418,722</u>	<u>\$ 1,225,523</u>

MURRAY CITY
BALANCE SHEET - GOVERNMENTAL FUNDS (Unaudited)
As of September 30, 2018

	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	\$ 6,815,215	\$ 7,539,594	-10%	\$ 11,099,919	\$ 10,202,408	9%	\$ 1,940,669	\$ 417,542	365%	\$ 367,229	\$ 222,853	65%
Restricted cash	14,881	17,503	-15%	5,886,103	-	100%	12,168	2,599,750	-100%	16,600	16,255	2%
Receivables	3,814,677	3,950,832	-3%	-	-		-	-		-	-	
Other	10,687	20,261	-47%	-	-		-	-		-	-	
Capital assets, net	-	-		-	-		-	-		-	-	
Total assets	<u>10,655,460</u>	<u>11,528,190</u>	-8%	<u>16,986,022</u>	<u>10,202,408</u>	66%	<u>1,952,837</u>	<u>3,017,292</u>	-35%	<u>383,829</u>	<u>239,108</u>	61%
LIABILITIES												
Payables and other liabilities	(1,015,908)	(1,620,387)	-37%	(109,731)	(155,196)		(1,594)	(5,809)		(24,937)	(65)	
OPEB & pension liabilities	-	-		-	-		-	-		-	-	
Total liabilities	<u>(1,015,908)</u>	<u>(1,620,387)</u>	-37%	<u>(109,731)</u>	<u>(155,196)</u>	-29%	<u>(1,594)</u>	<u>(5,809)</u>		<u>(24,937)</u>	<u>(65)</u>	
FUND BALANCE	<u>\$ 9,639,552</u>	<u>\$ 9,907,803</u>	-3%	<u>\$ 16,876,291</u>	<u>\$ 10,047,212</u>	68%	<u>\$ 1,951,243</u>	<u>\$ 3,011,483</u>	-35%	<u>\$ 358,892</u>	<u>\$ 239,043</u>	50%

	CEMETERY FUND			TOTAL		
	Current YTD	Prior YTD	Chg	Current YTD	Prior YTD	Chg
ASSETS						
Cash and investments	\$ 1,342,219	\$ 1,424,908	-6%	\$ 21,565,251	\$ 19,807,305	9%
Restricted cash	-	-		5,929,752	2,633,508	125%
Receivables	-	-		3,814,677	3,950,832	-3%
Other	-	-		10,687	20,261	-47%
Capital assets, net	-	-		-	-	
Total assets	<u>1,342,219</u>	<u>1,424,908</u>	-6%	<u>31,320,367</u>	<u>26,411,906</u>	
LIABILITIES						
Payables and other liabilities	-	-		(1,152,170)	(1,781,457)	-35%
OPEB & pension liabilities	-	-		-	-	
Total liabilities	<u>-</u>	<u>-</u>		<u>(1,152,170)</u>	<u>(1,781,457)</u>	-35%
FUND BALANCE	<u>\$ 1,342,219</u>	<u>\$ 1,424,908</u>	-6%	<u>\$ 30,168,197</u>	<u>\$ 24,630,449</u>	22%

MURRAY CITY
BALANCE SHEET - PROPRIETARY FUNDS (Unaudited)
As of September 30, 2018

	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	\$ 3,022,494	\$ 3,646,605	-17%	\$ 2,939,097	\$ 2,383,505	23%	\$ 20,548,812	\$ 15,329,639	34%	\$ 1,096,345	\$ 633,852	73%
Restricted cash	519,319	350,510	48%	641,368	633,901	1%	-	-		1,252,101	2,477,042	-49%
Receivables	1,128,437	1,284,186	-12%	410,794	395,195	4%	5,101,586	5,601,442	-9%	176,690	174,709	1%
Other (including inventory)	-	-		-	-		2,556,751	2,520,539	1%	-	-	
Investment in joint venture	-	-		2,691,914	5,388,464	-50%	-	-		-	-	
Capital assets, net	22,000,129	21,680,914	1%	8,797,308	9,156,109	-4%	28,141,076	30,450,781	-8%	12,894,999	12,699,286	2%
Total assets	<u>26,670,379</u>	<u>26,962,215</u>	-1%	<u>15,480,481</u>	<u>17,957,174</u>	-14%	<u>56,348,225</u>	<u>53,902,401</u>	5%	<u>15,420,135</u>	<u>15,984,889</u>	-4%
LIABILITIES												
Payables and other liabilities	(297,403)	(274,619)	8%	(327,254)	(288,067)	14%	(4,600,218)	(4,514,229)	2%	(77,679)	(110,353)	-30%
OPEB & pension liabilities	(423,442)	(395,482)	7%	(167,099)	(152,165)	10%	(1,418,426)	(1,443,281)	-2%	(132,078)	(129,133)	2%
Bonds payable	(2,004,762)	(2,308,380)	-13%	(3,289,336)	(3,582,822)	-8%	-	-		(4,489,430)	(4,722,416)	-5%
Total liabilities	<u>(2,725,607)</u>	<u>(2,978,481)</u>	-8%	<u>(3,783,689)</u>	<u>(4,023,054)</u>	-6%	<u>(6,018,644)</u>	<u>(5,957,510)</u>	1%	<u>(4,699,187)</u>	<u>(4,961,902)</u>	-5%
NET POSITION												
Net investment, capital assets	19,995,367	19,372,534	3%	5,507,972	5,573,287	-1%	28,141,076	30,450,781	-8%	8,405,569	7,976,870	5%
Net position, unassigned	3,949,405	4,611,200	-14%	6,188,820	8,360,833	-26%	22,188,505	17,494,110	27%	2,315,379	3,046,117	-24%
Total net position	<u>\$ 23,944,772</u>	<u>\$ 23,983,734</u>	0%	<u>\$ 11,696,792</u>	<u>\$ 13,934,120</u>	-16%	<u>\$ 50,329,581</u>	<u>\$ 47,944,891</u>	5%	<u>\$ 10,720,948</u>	<u>\$ 11,022,987</u>	-3%

	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	\$ 756,517	\$ 356,033	112%	\$ 275,715	\$ 311,223	-11%	\$ 112,049	\$ 111,468	1%	\$ 28,751,029	\$ 22,772,325	26%
Restricted cash	-	-		-	-		-	-		2,412,788	3,461,453	-30%
Receivables	-	-		148,856	147,086	1%	373,071	405,493	-8%	7,339,434	8,008,111	-8%
Other (including inventory)	50,724	56,298	-10%	-	-		-	-		2,607,475	2,576,837	1%
Investment in joint venture	-	-		-	-		-	-		2,691,914	5,388,464	-50%
Capital assets, net	2,713,810	2,903,538	-7%	233,223	266,041	-12%	-	-		74,780,545	77,156,669	-3%
Total assets	<u>3,521,051</u>	<u>3,315,869</u>	6%	<u>657,794</u>	<u>724,350</u>	-9%	<u>485,120</u>	<u>516,961</u>	-6%	<u>118,583,185</u>	<u>119,363,859</u>	-1%
LIABILITIES												
Payables and other liabilities	(1,569,166)	(1,685,608)	-7%	(5,180)	(4,492)	15%	(369,257)	(401,427)	-8%	(7,246,157)	(7,278,795)	0%
OPEB & pension liabilities	(159,220)	(159,284)	0%	(45,649)	(4,035)		-	-		(2,345,914)	(2,283,380)	3%
Bonds payable	-	-		-	-		-	-		(9,783,528)	(10,613,618)	-8%
Total liabilities	<u>(1,728,386)</u>	<u>(1,844,892)</u>	-6%	<u>(50,829)</u>	<u>(8,527)</u>	496%	<u>(369,257)</u>	<u>(401,427)</u>	-8%	<u>(19,375,599)</u>	<u>(20,175,793)</u>	-4%
NET POSITION												
Net investment, capital assets	2,713,810	2,903,538	-7%	233,223	266,041	-12%	-	-		64,997,017	66,543,051	-2%
Net position, unassigned	(921,145)	(1,432,561)	-36%	373,742	449,782	-17%	115,863	115,534	0%	34,210,569	32,645,015	5%
Total net position	<u>\$ 1,792,665</u>	<u>\$ 1,470,977</u>	22%	<u>\$ 606,965</u>	<u>\$ 715,823</u>	-15%	<u>\$ 115,863</u>	<u>\$ 115,534</u>	0%	<u>\$ 99,207,586</u>	<u>\$ 99,188,066</u>	0%

MURRAY CITY

BALANCE SHEET - INTERNAL SERVICE FUNDS (Unaudited)

As of September 30, 2018

	CENTRAL GARAGE			RISK MANAGEMENT			TOTAL		
	Current YTD	Prior YTD	Chg	Current YTD	Prior YTD	Chg	Current YTD	Prior YTD	Chg
ASSETS									
Cash and investments	\$ 208,362	\$ 173,809	20%	\$ 1,745,430	\$ 1,537,223	14%	\$ 1,953,792	\$ 1,711,032	14%
Other (including inventory)	65,178	60,086	8%	-	-		65,178	60,086	8%
Capital assets, net	132,182	104,598	26%	-	-		132,182	104,598	26%
Total assets	<u>405,722</u>	<u>338,493</u>	20%	<u>1,745,430</u>	<u>1,537,223</u>	14%	<u>2,151,152</u>	<u>1,875,716</u>	15%
LIABILITIES									
Payables and other liabilities	(18,927)	(14,725)	29%	(280,440)	(285,427)	-2%	(299,367)	(300,152)	0%
OPEB & pension liabilities	(72,679)	(72,856)	0%	(46,269)	(26,273)	76%	(118,948)	(99,129)	20%
Total liabilities	<u>(91,606)</u>	<u>(87,581)</u>	5%	<u>(326,709)</u>	<u>(311,700)</u>	5%	<u>(418,315)</u>	<u>(399,281)</u>	5%
NET POSITION									
Net investment, capital assets	132,182	104,598	26%	-	-		132,182	104,598	26%
Net position, unassigned	181,934	146,314	24%	1,418,721	1,225,523	16%	1,600,655	1,371,837	17%
Total net position	<u>\$ 314,116</u>	<u>\$ 250,912</u>	25%	<u>\$ 1,418,721</u>	<u>\$ 1,225,523</u>	16%	<u>\$ 1,732,837</u>	<u>\$ 1,476,435</u>	17%