

**QUARTERLY FINANCIAL STATEMENT
FOR THE FISCAL YEAR 2018-2019
2nd 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 December 31, 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: 50%

General Fund

- Fund Balance – Fund balance increased 5% when compared to the same period last year and increased 75% (\$7,189,456) during the quarter as revenue outpaced expenditures this quarter due to the receipt of property tax and pre-holiday sales tax.
- Revenues – Revenues for this quarter are slightly ahead of budget due to the receipt of property tax. Permits and licensing are also trending ahead of budget.

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 grew by \$126,129 (68%) over last year due to rising interest rates.

- Personnel – Personnel cost continues to trend approximately 4% below budget due to open positions.
- Operations and maintenance – Operational and maintenance costs are above budget by 8%. Both public works and police are trending ahead of their budget. The police department has paid professional services, while the public works department has completed much of the Class C maintenance work for the year. Both of these activities artificially accelerate spending over budget.
- 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 improvement projects are progressing as expected.

Redevelopment Agency Fund

Redevelopment activity was slow during the first quarter of the year. The majority of tax increment revenue was received this quarter, with final settlement in the 3rd quarter of the fiscal year.

Library Fund

- Fund Balance – Fund balance has increased significantly this quarter due to the collection of property taxes.
- Expenditures – The Library's expenditures continue to remain below budget.

Water Fund

- Net Position – The Water Fund reserves decreased this quarter by \$469,225 (12%) to \$3.5 million. This trend is expected to continue as this fund begins to address infrastructure demands.
- Revenues – Revenues are 5% above the same period last year which is expected with the new rate schedules.
- Expenditures – All expenditure categories are below budget.

Wastewater Fund

- Revenues – Revenues are consistent with the prior year at the same time, however, they remain 5% below budget.
- Expenditures – All expenditure categories are below budget. Debt is ahead of budget due to payment timing.

Power Fund

- Revenues – Revenues are 2% lower than the same time last fiscal year. With no rate change, revenues have decreased with lower power use during the period. However, revenues are trending ahead of 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 is (\$1,018,713) 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 11% higher than they were at the same time last fiscal year and are currently 57% 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
January 8, 2019

MURRAY CITY

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

As of December 31, 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	52%	\$ 8,447,916	\$ 8,258,596	2%
Sales tax (option)	4,133,000	52%	2,138,835	2,086,826	2%
Property tax	9,671,000	92%	8,938,610	5,860,817	53%
Franchise tax	4,672,000	39%	1,813,785	1,871,089	-3%
Charges for services					
Permits and licensing	1,320,500	62%	814,983	879,026	-7%
Public safety	1,709,000	25%	421,956	1,103,238	-62%
Parks & recreation	1,585,700	51%	801,572	813,052	-1%
Intergovernmental	2,190,057	39%	845,260	746,489	13%
Fines and forfeitures	1,202,000	49%	589,340	525,812	12%
Other	364,000	86%	312,665	186,536	68%
Total revenues	<u>43,239,257</u>	<u>58%</u>	<u>25,124,922</u>	<u>22,331,481</u>	<u>13%</u>
EXPENDITURES					
<i>Personnel</i>					
General government	(2,524,323)	46%	(1,157,032)	(1,129,645)	2%
Police	(10,321,486)	47%	(4,852,644)	(4,055,331)	20%
Fire	(7,638,843)	47%	(3,603,128)	(3,153,807)	14%
Other public safety	(1,351,249)	44%	(600,367)	(645,456)	-7%
Public works	(2,152,414)	46%	(985,551)	(889,828)	11%
Parks and recreation	(4,612,345)	45%	(2,078,483)	(1,879,123)	11%
Development services	(1,087,996)	43%	(464,620)	(423,597)	10%
	<u>(29,688,656)</u>	<u>46%</u>	<u>(13,741,825)</u>	<u>(12,176,787)</u>	<u>13%</u>
<i>Operations</i>					
General government	(1,251,489)	50%	(623,577)	(642,154)	-3%
Police	(2,099,812)	71%	(1,495,633)	(1,033,230)	45%
Fire	(1,332,271)	46%	(613,230)	(488,520)	26%
Other public safety	(344,083)	43%	(148,047)	(152,797)	-3%
Public works	(2,266,539)	73%	(1,647,486)	(714,858)	130%
Parks and recreation	(2,435,567)	46%	(1,111,998)	(847,994)	31%
Development services	(188,120)	49%	(91,434)	(123,644)	-26%
	<u>(9,917,881)</u>	<u>58%</u>	<u>(5,731,405)</u>	<u>(4,003,197)</u>	<u>43%</u>
UTOPIA	(1,783,332)	50%	(890,180)	(872,725)	2%
Debt service	(710,756)	64%	(453,798)	(97,509)	
Capital outlay	(581,639)	29%	(170,727)	(686,818)	-75%
Total expenditures	<u>(42,682,264)</u>	<u>49%</u>	<u>(20,987,935)</u>	<u>(17,837,036)</u>	<u>18%</u>
Transfers in	4,161,725	58%	2,415,038	2,240,005	8%
Transfers out	(5,510,000)	1%	(60,000)	(34,000)	76%
Change in fund balance	<u>(791,282)</u>		<u>6,492,025</u>	<u>6,700,450</u>	
Fund balance, beginning	10,336,983		10,336,983	9,265,777	12%
Fund balance, ending	<u>\$ 9,545,701</u>		<u>\$ 16,829,008</u>	<u>\$ 15,966,227</u>	<u>5%</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	\$ -		\$ 218,866	\$ 85,806	155%
Expenditures					
Maintenance	(2,487,479)	44%	(1,100,500)	(466,672)	136%
Capital	(16,799,021)	26%	(4,402,620)	(3,903,073)	13%
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>\$ (5,484,254)</u>	<u>\$ (4,283,939)</u>	
Fund balance, beginning	20,167,892		20,167,892	12,715,399	59%
Fund balance, ending	<u>\$ 6,131,392</u>		<u>\$ 14,683,638</u>	<u>\$ 8,431,460</u>	<u>74%</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	85%	\$ 2,166,546	\$ 1,786,920	21%
Expenditures					
Administration	(123,600)	44%	(54,171)	(54,861)	
Redevelopment	(1,273,985)	7%	(86,805)	(737,113)	
Capital	(453,292)	0%	-	(305,112)	
Debt	(573,668)	28%	(160,897)	(162,942)	
Transfers out	(334,400)	100%	(334,400)	(1,956)	
Change in fund balance	<u>\$ (220,239)</u>		<u>\$ 1,530,273</u>	<u>\$ 524,936</u>	
Fund balance, beginning	1,989,593		1,989,593	4,020,308	-51%
Fund balance, ending	<u>\$ 1,769,354</u>		<u>\$ 3,519,866</u>	<u>\$ 4,545,244</u>	<u>-23%</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	93%	\$ 2,375,486	\$ 1,453,706	63%
Expenditures					
Personnel	(1,275,163)	45%	(577,236)	(521,814)	11%
Operations	(617,647)	40%	(248,576)	(231,816)	7%
Capital	(120,000)	0%	-	-	
Change in fund balance	<u>\$ 529,190</u>		<u>\$ 1,549,674</u>	<u>\$ 700,076</u>	
Fund balance, beginning	722,403		722,403	579,194	25%
Fund balance, ending	<u>\$ 1,251,593</u>		<u>\$ 2,272,077</u>	<u>\$ 1,279,270</u>	<u>78%</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%	\$ 27,046	\$ 11,427	137%
Transfers out	(110,000)	100%	(110,000)	-	
Change in fund balance	<u>\$ (110,000)</u>		<u>\$ (82,954)</u>	<u>\$ 11,427</u>	
Fund balance, beginning	1,432,979		1,432,979	1,420,160	1%
Fund balance, ending	<u>\$ 1,322,979</u>		<u>\$ 1,350,025</u>	<u>\$ 1,431,587</u>	<u>-6%</u>

MURRAY CITY

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

As of December 31, 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	65%	\$ 4,177,925	\$ 3,990,943	5%
Bond proceeds	8,600,000	0%	-	-	
Expenditures					
Personnel	(2,379,060)	44%	(1,048,189)	(979,043)	7%
Ops	(2,015,204)	41%	(833,740)	(826,750)	1%
Capital	(4,058,871)	28%	(1,151,905)	(304,639)	278%
Debt	(986,856)	35%	(342,186)	(338,002)	
Transfer in	-		-	-	
Transfers out	(500,215)	63%	(317,542)	(309,991)	2%
Change in net position	<u>\$ 5,110,911</u>		<u>\$ 484,363</u>	<u>\$ 1,232,518</u>	-61%
Net position, beginning	2,995,817		2,995,817	2,951,045	2%
Net position, ending	<u>\$ 8,106,728</u>		<u>\$ 3,480,180</u>	<u>\$ 4,183,563</u>	-17%

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	55%	\$ 20,339,589	\$ 20,785,146	-2%
Expenditures					
Personnel	(7,853,955)	44%	(3,467,644)	(3,174,076)	9%
Ops	(26,529,366)	43%	(11,380,836)	(11,808,651)	-4%
Capital	(4,405,000)	11%	(501,372)	(429,869)	17%
Debt	-		-	-	
Transfer in	21,125	100%	21,125	-	
Transfers out	(2,853,360)	55%	(1,562,775)	(1,614,743)	-3%
Change in net position	<u>\$ (4,708,556)</u>		<u>\$ 3,448,087</u>	<u>\$ 3,757,807</u>	-8%
Net position, beginning	19,694,913		19,694,913	14,544,699	35%
Net position, ending	<u>\$ 14,986,357</u>		<u>\$ 23,143,000</u>	<u>\$ 18,302,506</u>	26%

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	57%	\$ 722,438	\$ 649,261	11%
Expenditures					
Personnel	(849,187)	47%	(396,881)	(394,150)	1%
Ops	(344,940)	61%	(210,521)	(149,895)	40%
Capital	(310,000)	33%	(103,075)	-	
Debt	(165,562)	100%	(165,562)	(165,562)	
Transfer in	370,000	100%	370,000	34,000	988%
Transfers out	-		-	-	
Change in net position	<u>\$ (23,689)</u>		<u>\$ 216,399</u>	<u>\$ (26,346)</u>	-921%
Net position, beginning	(1,235,112)		(1,235,112)	(1,616,442)	-24%
Net position, ending	<u>\$ (1,258,801)</u>		<u>\$ (1,018,713)</u>	<u>\$ (1,642,788)</u>	-38%

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	45%	\$ 2,321,293	\$ 2,287,139	1%
Bond proceeds					
Expenditures					
Personnel	(1,209,887)	46%	(557,353)	(492,049)	13%
Ops	(2,130,680)	53%	(1,124,487)	(802,114)	40%
Capital	(3,137,895)	11%	(350,531)	(186,598)	88%
Debt	(745,326)	72%	(537,547)	(336,565)	
Transfer in	21,125	100%	21,125	-	
Transfers out	(384,000)	46%	(177,361)	(177,611)	0%
Change in net position	<u>\$ (2,464,663)</u>		<u>\$ (404,861)</u>	<u>\$ 292,202</u>	-239%
Net position, beginning	6,032,123		6,032,123	8,198,292	-26%
Net position, ending	<u>\$ 3,567,460</u>		<u>\$ 5,627,262</u>	<u>\$ 8,490,494</u>	-34%

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	51%	\$ 967,919	\$ 957,833	1%
Expenditures					
Personnel	(849,697)	46%	(389,838)	(332,873)	17%
Ops	(437,442)	54%	(236,861)	(174,264)	36%
Capital	(1,794,425)	2%	(33,406)	(1,226,492)	-97%
Debt	(374,842)	3%	(12,383)	(12,836)	-4%
Transfer in	-		-	-	
Transfers out	-		-	(74,153)	-100%
Change in net position	<u>\$ (1,576,406)</u>		<u>\$ 295,431</u>	<u>\$ (862,785)</u>	-134%
Net position, beginning	2,127,975		2,127,975	3,421,562	-38%
Net position, ending	<u>\$ 551,569</u>		<u>\$ 2,423,406</u>	<u>\$ 2,558,777</u>	-5%

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	50%	\$ 853,076	\$ 816,730	4%
Expenditures					
Personnel	(329,501)	42%	(139,098)	(113,846)	22%
Ops	(1,408,935)	46%	(648,335)	(563,617)	15%
Capital	(70,000)	0%	-	-	
Debt	-		-	-	
Transfer in	-		-	-	
Transfers out	(132,000)	49%	(65,210)	(63,507)	3%
Change in net position	<u>\$ (245,436)</u>		<u>\$ 433</u>	<u>\$ 75,760</u>	-99%
Net position, beginning	285,848		285,848	334,628	-15%
Net position, ending	<u>\$ 40,412</u>		<u>\$ 286,281</u>	<u>\$ 410,388</u>	-30%

MURRAY CITY

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

As of December 31, 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	53%	\$ 37,560	\$ 41,882
Expenditures				
Ops	(71,500)	50%	(35,617)	(41,105)
Transfer in	-		-	-
Change in net position	<u>\$ -</u>		<u>\$ 1,943</u>	<u>\$ 777</u>
Net position, beginning	<u>114,728</u>		<u>114,728</u>	<u>112,587</u>
Net position, ending	<u>\$ 114,728</u>		<u>\$ 116,671</u>	<u>\$ 113,364</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	51%	\$ 216,255	\$ 219,208
Expenditures				
Personnel	(344,084)	46%	(157,459)	(146,400)
Ops	(44,475)	36%	(16,133)	(14,957)
Capital	(34,000)	20%	(6,894)	(44,017)
Transfers out	-		-	-
Change in net position	<u>\$ 4,507</u>		<u>\$ 35,769</u>	<u>\$ 13,834</u>
Net position, beginning	<u>159,495</u>		<u>159,495</u>	<u>116,500</u>
Net position, ending	<u>\$ 164,002</u>		<u>\$ 195,264</u>	<u>\$ 130,334</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	52%	\$ 603,171	\$ 529,792
Expenditures				
Personnel	(380,339)	39%	(150,072)	(134,054)
Ops	(788,074)	43%	(342,213)	(295,477)
Capital	-		-	-
Transfers out	-		-	-
Change in net position	<u>\$ (9,432)</u>		<u>\$ 110,886</u>	<u>\$ 100,261</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>\$ 1,571,692</u>	<u>\$ 1,372,338</u>

MURRAY CITY

BALANCE SHEET - GOVERNMENTAL FUNDS (Unaudited)

As of December 31, 2018 (Unaudited)

	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	\$ 13,981,386	\$ 12,391,028	13%	\$ 8,774,950	\$ 8,726,314	1%	\$ 3,509,590	\$ 1,941,588	81%	\$ 2,262,988	\$ 1,263,020	79%
Restricted cash	1,218	31		5,925,248	-	100%	11,406	2,604,801	-100%	16,715	16,321	2%
Receivables	3,649,302	4,083,247	-11%	-	-		-	-		-	-	
Other	8,364	18,574	-55%	-	-		-	-		-	-	
Capital assets, net	-	-		-	-		-	-		-	-	
Total assets	<u>17,640,270</u>	<u>16,492,880</u>	7%	<u>14,700,198</u>	<u>8,726,314</u>	68%	<u>3,520,996</u>	<u>4,546,389</u>	-23%	<u>2,279,703</u>	<u>1,279,341</u>	78%
LIABILITIES												
Payables and other liabilities	(811,262)	(526,653)	54%	(16,560)	(294,854)		(1,130)	(1,145)		(7,626)	(71)	
OPEB & pension liabilities	-	-		-	-		-	-		-	-	
Total liabilities	<u>(811,262)</u>	<u>(526,653)</u>	54%	<u>(16,560)</u>	<u>(294,854)</u>	-94%	<u>(1,130)</u>	<u>(1,145)</u>		<u>(7,626)</u>	<u>(71)</u>	
FUND BALANCE	<u>\$ 16,829,008</u>	<u>\$ 15,966,227</u>	5%	<u>\$ 14,683,638</u>	<u>\$ 8,431,460</u>	74%	<u>\$ 3,519,866</u>	<u>\$ 4,545,244</u>	-23%	<u>\$ 2,272,077</u>	<u>\$ 1,279,270</u>	78%

	CEMETERY FUND			TOTAL		
	Current YTD	Prior YTD	Chg	Current YTD	Prior YTD	Chg
ASSETS						
Cash and investments	\$ 1,350,025	\$ 1,432,427	-6%	\$ 29,878,939	\$ 25,754,377	16%
Restricted cash	-	-		5,954,587	2,621,153	127%
Receivables	-	-		3,649,302	4,083,247	-11%
Other	-	-		8,364	18,574	-55%
Capital assets, net	-	-		-	-	
Total assets	<u>1,350,025</u>	<u>1,432,427</u>	-6%	<u>39,491,192</u>	<u>32,477,351</u>	
LIABILITIES						
Payables and other liabilities	-	(840)		(836,578)	(823,563)	2%
OPEB & pension liabilities	-	-		-	-	
Total liabilities	<u>-</u>	<u>(840)</u>		<u>(836,578)</u>	<u>(823,563)</u>	2%
FUND BALANCE	<u>\$ 1,350,025</u>	<u>\$ 1,431,587</u>	-6%	<u>\$ 38,654,614</u>	<u>\$ 31,653,788</u>	22%

MURRAY CITY
BALANCE SHEET - PROPRIETARY FUNDS (Unaudited)
As of December 31, 2018 (Unaudited)

	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	\$ 3,350,288	\$ 4,060,225	-17%	\$ 2,754,394	\$ 2,726,899	1%	\$ 22,989,535	\$ 17,891,723	28%	\$ 1,182,883	\$ 920,525	29%
Restricted cash	509	619	-18%	262,702	258,583	2%	-	-		1,260,607	1,938,261	-35%
Receivables	764,818	760,459	1%	406,364	435,878	-7%	3,959,599	4,268,864	-7%	172,065	184,942	-7%
Other (including inventory)	-	-		-	-		2,681,484	2,483,882	8%	-	-	
Investment in joint venture	-	-		2,691,911	5,388,464	-50%	-	-		-	-	
Capital assets, net	21,915,578	21,372,152	3%	8,442,538	8,723,594	-3%	27,884,685	29,688,484	-6%	12,783,713	12,379,606	3%
Total assets	<u>26,031,193</u>	<u>26,193,455</u>	-1%	<u>14,557,909</u>	<u>17,533,418</u>	-17%	<u>57,515,303</u>	<u>54,332,953</u>	6%	<u>15,399,268</u>	<u>15,423,334</u>	0%
LIABILITIES												
Payables and other liabilities	(211,993)	(242,258)	-12%	(321,010)	(167,165)	92%	(5,069,192)	(4,898,682)	3%	(60,071)	(355,818)	-83%
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	(1,676,174)	(1,986,051)	-16%	(2,976,924)	(3,278,151)	-9%	-	-		(4,489,430)	(4,722,416)	-5%
Total liabilities	<u>(2,311,609)</u>	<u>(2,623,791)</u>	-12%	<u>(3,465,033)</u>	<u>(3,597,481)</u>	-4%	<u>(6,487,618)</u>	<u>(6,341,963)</u>	2%	<u>(4,681,579)</u>	<u>(5,207,367)</u>	-10%
NET POSITION												
Net investment, capital assets	20,239,404	19,386,101	4%	5,465,614	5,445,443	0%	27,884,685	29,688,484	-6%	8,294,283	7,657,190	8%
Net position, unassigned	3,480,180	4,183,563	-17%	5,627,262	8,490,494	-34%	23,143,000	18,302,506	26%	2,423,406	2,558,777	-5%
Total net position	<u>\$ 23,719,584</u>	<u>\$ 23,569,664</u>	1%	<u>\$ 11,092,876</u>	<u>\$ 13,935,937</u>	-20%	<u>\$ 51,027,685</u>	<u>\$ 47,990,990</u>	6%	<u>\$ 10,717,689</u>	<u>\$ 10,215,967</u>	5%

	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	\$ 610,952	\$ 126,896	381%	\$ 207,997	\$ 266,138	-22%	\$ 113,016	\$ 109,335	3%	\$ 31,209,065	\$ 26,101,741	20%
Restricted cash	-	-		-	-		-	-		1,523,818	2,197,463	-31%
Receivables	-	-		151,113	152,847	-1%	372,912	405,456	-8%	5,826,871	6,208,446	-6%
Other (including inventory)	50,726	56,295	-10%	-	-		-	-		2,732,210	2,540,177	8%
Investment in joint venture	-	-		-	-		-	-		2,691,911	5,388,464	-50%
Capital assets, net	2,690,940	2,834,980	-5%	230,488	257,836	-11%	-	-		73,947,942	75,256,652	-2%
Total assets	<u>3,352,618</u>	<u>3,018,171</u>	11%	<u>589,598</u>	<u>676,821</u>	-13%	<u>485,928</u>	<u>514,791</u>	-6%	<u>117,931,817</u>	<u>117,692,943</u>	0%
LIABILITIES												
Payables and other liabilities	(1,521,171)	(1,666,695)	-9%	(27,180)	(4,562)	496%	(369,257)	(401,427)	-8%	(7,579,874)	(7,736,607)	-2%
OPEB & pension liabilities	(159,220)	(159,284)	0%	(45,649)	(4,035)		-	-		(2,345,914)	(2,283,380)	3%
Bonds payable	-	-		-	-		-	-		(9,142,528)	(9,986,618)	-8%
Total liabilities	<u>(1,680,391)</u>	<u>(1,825,979)</u>	-8%	<u>(72,829)</u>	<u>(8,597)</u>	747%	<u>(369,257)</u>	<u>(401,427)</u>	-8%	<u>(19,068,316)</u>	<u>(20,006,605)</u>	-5%
NET POSITION												
Net investment, capital assets	2,690,940	2,834,980	-5%	230,488	257,836	-11%	-	-		64,805,414	65,270,034	-1%
Net position, unassigned	(1,018,713)	(1,642,788)	-38%	286,281	410,388	-30%	116,671	113,364	3%	34,058,087	32,416,304	5%
Total net position	<u>\$ 1,672,227</u>	<u>\$ 1,192,192</u>	40%	<u>\$ 516,769</u>	<u>\$ 668,224</u>	-23%	<u>\$ 116,671</u>	<u>\$ 113,364</u>	3%	<u>\$ 98,863,501</u>	<u>\$ 97,686,338</u>	1%

MURRAY CITY

BALANCE SHEET - INTERNAL SERVICE FUNDS (Unaudited)

As of December 31, 2018 (Unaudited)

	CENTRAL GARAGE			RISK MANAGEMENT			TOTAL		
	Current YTD	Prior YTD	Chg	Current YTD	Prior YTD	Chg	Current YTD	Prior YTD	Chg
ASSETS									
Cash and investments	\$ 214,716	\$ 153,503	40%	\$ 1,898,410	\$ 1,683,858	13%	\$ 2,113,126	\$ 1,837,361	15%
Other (including inventory)	68,671	63,652	8%	-	-		68,671	63,652	8%
Capital assets, net	130,812	100,490	30%	-	-		130,812	100,490	30%
Total assets	<u>414,199</u>	<u>317,645</u>	30%	<u>1,898,410</u>	<u>1,683,858</u>	13%	<u>2,312,609</u>	<u>2,001,503</u>	16%
LIABILITIES									
Payables and other liabilities	(15,444)	(13,965)	11%	(280,449)	(285,247)	-2%	(295,893)	(299,212)	-1%
OPEB & pension liabilities	(72,679)	(72,856)	0%	(46,269)	(26,273)	76%	(118,948)	(99,129)	20%
Total liabilities	<u>(88,123)</u>	<u>(86,821)</u>	1%	<u>(326,718)</u>	<u>(311,520)</u>	5%	<u>(414,841)</u>	<u>(398,341)</u>	4%
NET POSITION									
Net investment, capital assets	130,812	100,490	30%	-	-		130,812	100,490	30%
Net position, unassigned	195,264	130,334	50%	1,571,692	1,372,338	15%	1,766,956	1,502,672	18%
Total net position	<u>\$ 326,076</u>	<u>\$ 230,824</u>	41%	<u>\$ 1,571,692</u>	<u>\$ 1,372,338</u>	15%	<u>\$ 1,897,768</u>	<u>\$ 1,603,162</u>	18%