

**QUARTERLY FINANCIAL STATEMENT  
FOR THE FISCAL YEAR 2019-2020  
4<sup>TH</sup> QUARTER PRELIMINARY**



**MURRAY CITY CORPORATION**

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

The following financial statements represent the period of July 1 through June 30, 2020. The statements are unaudited and were prepared in compliance with generally accepted accounting principles. Questions regarding these statements may be directed to the City's Finance & Administration Director, Brenda Moore at bmoore@murray.utah.gov.

### **COLUMN DESCRIPTIONS**

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

### **DISCUSSION AND ANALYSIS**

Percent of the year complete: 100%

#### ***General Fund***

- Fund Balance – The .2 sales tax (less fire station bond payment) and Transportation Sales tax have been transferred to the Capital Projects fund. Fund balance is currently at \$15,616,955 (33%). An additional \$3,800,000 is planned to be transferred to the Capital Projects fund for future capital and maintenance needs. After the transfer the fund balance will be \$11,816,955 (24.9%). \$364,242 higher than the previous year end.
- Revenues – Due to COVID-19 revenues for parks & recreation (26%), ambulance services (3%), and fines and forfeitures (19%) were below previous years revenue. Permits and Licensing were 19% above budget. Due to strong sales tax increases in July -February sales, and despite COVID-19, sales tax revenues finished slightly above the previous year. \$649,439 of CARES grant funds were recognized as revenue in FY2020.
- Personnel – Personnel cost finished the year 5% below budget due to open positions, people retiring and being replaced by personnel lower on the step plan.
- Operations – Operations finished the year 20% below budget due to departments careful use of budgeted funds both before and after when the COVID-19 emergency was declared.
- Transfers – Transfer in are calculated based on a percentage of revenue in the utility funds. Rate increases and utility usage will affect the transfer amount. Transfers out are typically done at year end unless needed. Transfers in finished 2020 \$90,721 (2%) below budget due to including write-off in the calculation of transfer amounts.

#### ***Library Fund***

- Fund Balance – Fund balance has increased significantly this year to date due to the collection of property taxes and saving for a new library. The Library Fund's revenue was not affected by COVID-19. \$21,696 of CARES grant money was allocated the Library fund in FY2020 to offsets costs incurred dealing with COVID-19.

- Expenditures – The Library’s expenditures for personnel and operations finished the year at 97% and 95% respectively below budget.

***Water Fund***

- Revenues – Revenues came in as expected with the rate increase and correction of the computer system billing schedules.
- Expenditures – Operations and Personnel combined finished the year below budget.

***Wastewater Fund***

- Revenues – Revenues came in as expected.
- Expenditures – All expenditure categories are below budget.

***Power Fund***

- Revenues – Revenues finished the year at 99% of budget. With no rate change, revenues fluctuate based on weather patterns.
- Expenditures – All expenditure categories ended below budget.

***Storm Water Fund***

- Storm Drain Fees collected finished at 1% above previous year, but 8% below budget. Storm water rates increased due to the rate change effective July 1. We will continue to monitor revenue and how revenue is budgeted.
- Expenditures – Operations and Personnel combined finished the year below budget.

***Golf Fund***

- Net Position – The Golf Fund’s year end net position is (\$884,881) 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 13% higher than they were last fiscal year. Spring weather was favorable and when COVID-19 hit they remained open with precautions in place and were extremely busy.
- Expenditures – Expenditures finished right at budget for the year. Spending for this fund is seasonal and typically occurs in the 1<sup>st</sup> and 4<sup>th</sup> quarters of the fiscal year.

***Solid Waste Fund***

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

In summary, in spite of COVID-19, and due to some CARES revenue the City’s revenues for FY2020 are as projected in the budget. Expenditures finished the year solidly at or below budget.

**MURRAY CITY**  
**BALANCE SHEET - GOVERNMENTAL FUNDS (Unaudited)**  
As of June 30, 2020 100.00% of year complete (preliminary)

	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
<b>ASSETS</b>												
Cash and investments	\$ 13,943,734	\$ 9,467,082		\$ 12,029,782	\$ 12,508,424		\$ 3,606,126	\$ 2,783,577		\$ 2,665,353	\$ 1,746,267	
Restricted cash	1,472	510		100,000	6,012,230		166	15,229		17,318	16,960	
Receivables	5,427,513	4,685,333		84	-		2,486	12,821		53,040	21,826	
Other	13,228	12,767		-	634,699		-	-		21,523	29,473	
Capital assets, net	-	-		-	-		-	-		-	-	
Total assets	<u>19,385,947</u>	<u>14,165,692</u>	37%	<u>12,129,866</u>	<u>19,155,352</u>	-37%	<u>3,608,778</u>	<u>2,811,627</u>	28%	<u>2,757,234</u>	<u>1,814,526</u>	52%
<b>LIABILITIES</b>												
Payables and other liabilities	(3,768,991)	(2,712,980)		(1,539,492)	(1,142,124)		(7,894)	(3,790)		(88,951)	(80,561)	
OPEB & pension liabilities	-	-		-	-		-	-		-	-	
Total liabilities	<u>(3,768,991)</u>	<u>(2,712,980)</u>	39%	<u>(1,539,492)</u>	<u>(1,142,124)</u>	35%	<u>(7,894)</u>	<u>(3,790)</u>	108%	<u>(88,951)</u>	<u>(80,561)</u>	
<b>FUND BALANCE</b>	<u><b>\$ 15,616,955</b></u>	<u><b>\$ 11,452,712</b></u>	36%	<u><b>\$ 10,590,373</b></u>	<u><b>\$ 18,013,228</b></u>	-41%	<u><b>\$ 3,600,883</b></u>	<u><b>\$ 2,807,836</b></u>	28%	<u><b>\$ 2,668,283</b></u>	<u><b>\$ 1,733,965</b></u>	54%

	CEMETERY FUND			TOTAL		
	Current YTD	Prior YTD	Chg	Current YTD	Prior YTD	Chg
<b>ASSETS</b>						
Cash and investments	\$ 1,398,967	\$ 1,348,881	4%	\$ 33,643,961	\$ 27,854,232	
Restricted cash	-	-		118,956	6,044,928	
Receivables	-	-		5,483,123	4,719,980	
Other	-	-		34,751	676,939	
Capital assets, net	-	-		-	-	
Total assets	<u>1,398,967</u>	<u>1,348,881</u>	4%	<u>39,280,791</u>	<u>39,296,079</u>	0%
<b>LIABILITIES</b>						
Payables and other liabilities	-	-		(5,405,329)	(3,939,455)	
OPEB & pension liabilities	-	-		-	-	
Total liabilities	<u>-</u>	<u>-</u>		<u>(5,405,329)</u>	<u>(3,939,455)</u>	37%
<b>FUND BALANCE</b>	<u><b>\$ 1,398,967</b></u>	<u><b>\$ 1,348,881</b></u>	4%	<u><b>\$ 33,875,462</b></u>	<u><b>\$ 35,356,623</b></u>	-4%

**MURRAY CITY**

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

As of June 30, 2020 100.00% of year complete (preliminary)

**GENERAL FUND**

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Chg</u>
<b>REVENUES</b>					
Sales tax	\$ 16,650,080	100%	\$ 16,653,637	\$ 16,582,773	0.4%
Sales tax (option)	4,150,000	99%	4,100,358	4,159,480	-1%
Sales tax (Transportation)	1,466,000		1,503,053	26,828	100%
Property tax	10,038,763	98%	9,844,622	10,179,734	-3%
Franchise tax	4,577,000	94%	4,301,741	4,458,730	-4%
Charges for services					
Permits and licensing	1,685,000	129%	2,170,447	1,829,569	19%
Public safety	1,623,470	111%	1,804,206	1,852,455	-3%
Parks & recreation	1,721,000	79%	1,353,349	1,818,113	-26%
Intergovernmental	2,505,431	123%	3,091,889	2,726,012	13%
Fines and forfeitures	1,194,000	86%	1,021,418	1,253,562	-19%
Other	632,541	152%	961,106	763,581	26%
Total revenues	<u>46,243,285</u>	<u>101%</u>	<u>46,805,826</u>	<u>45,650,839</u>	<u>3%</u>
<b>EXPENDITURES</b>					
<i>Personnel</i>					
General government	(2,809,745)	96%	(2,683,594)	(2,507,839)	7%
Police	(11,496,324)	98%	(11,220,732)	(10,660,916)	5%
Fire	(8,178,405)	94%	(7,657,226)	(7,710,695)	-1%
Other public safety	(1,186,282)	96%	(1,140,288)	(1,193,152)	-4%
Public works	(2,266,435)	97%	(2,199,540)	(2,116,767)	4%
Parks and recreation	(4,783,172)	93%	(4,433,868)	(4,432,979)	0%
Development services	(1,244,415)	83%	(1,035,802)	(992,299)	4%
	(31,964,778)	95%	(30,371,049)	(29,614,647)	3%
<i>Operations</i>					
General government	(1,552,524)	76%	(1,177,046)	(1,074,490)	10%
Police	(2,350,883)	76%	(1,792,311)	(2,138,449)	-16%
Fire	(1,334,624)	83%	(1,106,938)	(1,120,475)	-1%
Other public safety	(304,412)	66%	(200,078)	(305,541)	-35%
Public works	(2,164,537)	81%	(1,743,515)	(2,007,438)	-13%
Parks and recreation	(2,612,156)	83%	(2,161,483)	(2,224,216)	-3%
Development services	(230,290)	90%	(206,295)	(176,524)	17%
	(10,549,426)	80%	(8,387,667)	(9,047,133)	-7%
UTOPIA	(1,818,999)	100%	(1,818,993)	(1,783,326)	2%
Debt service	(697,078)	100%	(697,846)	(697,946)	0%
Capital outlay	(824,297)	59%	(483,470)	(387,756)	25%
Total expenditures	<u>(45,854,578)</u>	<u>91%</u>	<u>(41,759,025)</u>	<u>(41,530,809)</u>	<u>1%</u>
Transfers in	4,335,618	98%	4,244,897	4,094,732	4%
Transfers out	(5,194,937)	99%	(5,127,454)	(7,099,033)	-28%
Change in fund balance	<u>(470,612)</u>		<u>4,164,243</u>	<u>1,115,729</u>	
Fund balance, beginning	<u>11,452,712</u>		<u>11,452,712</u>	<u>10,336,983</u>	11%
Fund balance, ending	<u>\$ 10,982,100</u>		<u>\$ 15,616,955</u>	<u>\$ 11,452,712</u>	36%

**CAPITAL PROJECTS FUND**

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Chg</u>
Revenue	\$ 3,129,218		\$ 500,308	\$ 1,519,320	-67%
Expenditures					
Maintenance	(3,143,971)	57%	(1,786,557)	(1,717,155)	4%
Capital	(18,164,553)	61%	(11,099,060)	(8,814,963)	26%
Transfer in	5,134,937	0%	5,067,454	7,168,133	0%
Transfers out	(105,000)	100%	(105,000)	(310,000)	-66%
Change in fund balance	<u>\$ (13,149,369)</u>		<u>\$ (7,422,855)</u>	<u>\$ (2,154,664)</u>	
Fund balance, beginning	<u>18,013,228</u>		<u>18,013,228</u>	<u>20,167,892</u>	-11%
Fund balance, ending	<u>\$ 4,863,859</u>		<u>\$ 10,590,373</u>	<u>\$ 18,013,228</u>	-41%

**REDEVELOPMENT FUND**

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Chg</u>
Revenue	\$ 2,283,687	135%	\$ 3,091,220	\$ 2,469,145	25%
Expenditures					
Administration	(130,148)	133%	(173,734)	(114,532)	52%
Redevelopment	(1,886,136)	35%	(668,978)	(629,551)	6%
Capital	(720,000)	79%	(566,411)	-	
Debt	(567,550)	100%	(567,550)	(572,418)	-1%
Transfers out	(321,500)	100%	(321,500)	(334,400)	-4%
Change in fund balance	<u>\$ (1,341,647)</u>		<u>\$ 793,047</u>	<u>\$ 818,243</u>	
Fund balance, beginning	<u>2,807,836</u>		<u>2,807,836</u>	<u>1,989,593</u>	41%
Fund balance, ending	<u>\$ 1,466,189</u>		<u>\$ 3,600,883</u>	<u>\$ 2,807,836</u>	28%

**LIBRARY FUND**

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Chg</u>
Revenue	\$ 2,715,609	99%	\$ 2,693,670	\$ 2,765,453	-3%
Expenditures					
Personnel	(1,112,486)	97%	(1,075,139)	(1,087,735)	-1%
Operations	(696,656)	95%	(664,464)	(636,795)	4%
Capital	(113,068)	17%	(19,748)	(29,361)	-33%
Change in fund balance	<u>\$ 793,399</u>		<u>\$ 934,318</u>	<u>\$ 1,011,562</u>	
Fund balance, beginning	<u>1,733,965</u>		<u>1,733,965</u>	<u>722,403</u>	140%
Fund balance, ending	<u>\$ 2,527,364</u>		<u>\$ 2,668,283</u>	<u>\$ 1,733,965</u>	54%

**CEMETERY FUND**

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Chg</u>
Revenue	\$ 50,000	100%	\$ 50,085	\$ 45,002	11%
Transfers out	-		-	(129,100)	
Change in fund balance	<u>\$ 50,000</u>		<u>\$ 50,085</u>	<u>\$ (84,098)</u>	
Fund balance, beginning	<u>1,348,881</u>		<u>1,348,881</u>	<u>1,432,979</u>	-6%
Fund balance, ending	<u>\$ 1,398,881</u>		<u>\$ 1,398,966</u>	<u>\$ 1,348,881</u>	4%

**MURRAY CITY**  
**BALANCE SHEET - PROPRIETARY FUNDS (Unaudited)**  
As of June 30, 2020 100.00% of year complete (preliminary)

	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
<b>ASSETS</b>												
Cash and investments	\$ 2,628,151	\$ 2,978,569		\$ 1,484,597	\$ 2,181,516		\$ 29,072,869	\$ 24,641,664		\$ 536,308	\$ 1,240,812	
Restricted cash	4,389,720	78		268,393	266,297		-	-		399	1,279,495	
Receivables	1,561,458	1,125,163		690,619	647,582		6,325,250	5,978,981		240,631	223,713	
Other (including inventory)	-	-		-	-		2,576,546	2,564,280		-	-	
Investment in joint venture	-	-		9,478,832	8,251,503		-	-		-	-	
Capital assets, net	32,096,222	24,954,761		11,086,733	10,788,053		24,324,425	26,767,308		13,475,790	12,539,825	
Total assets	<u>40,675,551</u>	<u>29,058,571</u>	40%	<u>23,009,175</u>	<u>22,134,950</u>	4%	<u>62,299,090</u>	<u>59,952,234</u>	4%	<u>14,253,128</u>	<u>15,283,845</u>	-7%
<b>LIABILITIES</b>												
Payables and other liabilities	(2,788,660)	(1,414,237)		(429,300)	(568,283)		(5,811,529)	(5,374,993)		(253,199)	(179,944)	
OPEB & pension liabilities	(458,681)	(408,304)		(206,320)	(184,653)		(1,602,905)	(1,470,324)		(181,169)	(160,685)	
Bonds payable	(9,429,620)	(1,694,885)		(2,678,270)	(2,988,109)		-	-		(4,003,458)	(4,251,444)	
Total liabilities	<u>(12,676,961)</u>	<u>(3,517,426)</u>	260%	<u>(3,313,890)</u>	<u>(3,741,045)</u>	-11%	<u>(7,414,434)</u>	<u>(6,845,317)</u>	8%	<u>(4,437,825)</u>	<u>(4,592,072)</u>	-3%
<b>NET POSITION</b>												
Net investment, capital assets	22,666,602	23,259,876		17,887,296	16,051,447		24,324,425	26,767,308		9,472,332	8,288,381	
Net position, unrestricted	5,331,988	2,281,269		1,807,989	2,342,458		30,560,231	26,339,609		342,970	2,403,391	
Total net position	<u>\$ 27,998,590</u>	<u>\$ 25,541,145</u>	10%	<u>\$ 19,695,285</u>	<u>\$ 18,393,904</u>	7%	<u>\$ 54,884,656</u>	<u>\$ 53,106,917</u>	3%	<u>\$ 9,815,303</u>	<u>\$ 10,691,772</u>	-8%
	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
<b>ASSETS</b>												
Cash and investments	\$ 732,836	\$ 602,131		\$ 388,514	\$ 211,820		\$ 111,782	\$ 116,754		\$ 34,955,057	\$ 31,973,266	9%
Restricted cash	-	-		-	-		-	-		4,658,511	1,545,869	201%
Receivables	1,545	-		265,450	219,191		284,007	283,801		9,368,960	8,478,431	11%
Other (including inventory)	58,285	54,142		-	-		-	-		2,634,831	2,618,422	1%
Investment in joint venture	-	-		2,362,230	2,205,576		-	-		11,841,062	10,457,079	13%
Capital assets, net	2,541,605	2,686,474		219,637	208,609		-	-		83,744,412	77,945,030	7%
Total assets	<u>3,334,271</u>	<u>3,342,747</u>	0%	<u>3,235,830</u>	<u>2,845,196</u>	14%	<u>395,790</u>	<u>400,555</u>	-1%	<u>147,202,833</u>	<u>133,018,097</u>	11%
<b>LIABILITIES</b>												
Payables and other liabilities	(307,636)	(303,642)		(185,378)	(128,806)		(280,448)	(280,448)		(10,056,151)	(8,250,354)	22%
OPEB & pension liabilities	(171,586)	(155,903)		(41,670)	(31,428)		-	-		(2,662,330)	(2,411,297)	10%
Interfund loans payable	(1,056,729)	(1,198,324)		-	-		-	-		(17,168,077)	(10,132,762)	69%
Total liabilities	<u>(1,535,951)</u>	<u>(1,657,870)</u>	-7%	<u>(227,048)</u>	<u>(160,234)</u>	42%	<u>(280,448)</u>	<u>(280,448)</u>	0%	<u>(29,886,558)</u>	<u>(20,794,413)</u>	44%
<b>NET POSITION</b>												
Net investment, capital assets	2,541,605	2,686,474	-5%	2,581,867	2,414,185	7%	-	-		66,576,335	67,812,268	-2%
Net position, unrestricted	(743,286)	(1,001,597)	-26%	426,915	270,777	58%	115,342	120,107	-4%	50,739,941	44,411,416	14%
Total net position	<u>\$ 1,798,319</u>	<u>\$ 1,684,877</u>	7%	<u>\$ 3,008,782</u>	<u>\$ 2,684,962</u>	12%	<u>\$ 115,342</u>	<u>\$ 120,107</u>	-4%	<u>\$ 117,316,276</u>	<u>\$ 112,223,684</u>	5%

**MURRAY CITY**

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

As of June 30, 2020 100.00% of year complete (preliminary)

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

**WATER FUND**

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Chg</u>
Revenue	\$ 7,022,375	114%	\$ 7,993,517	\$ 6,553,936	22%
Bond proceeds	8,274,000	97%	8,054,000	-	
Expenditures					
Personnel	(2,422,817)	104%	(2,521,977)	(2,289,419)	10%
Ops	(2,167,756)	72%	(1,571,480)	(1,493,492)	5%
Capital	(10,604,268)	74%	(7,805,299)	(2,647,015)	195%
Debt	(463,097)	118%	(547,396)	(396,128)	
Transfer in	-		-	-	
Transfers out	(536,990)	106%	(569,357)	(461,140)	23%
Change in net position	\$ (898,553)		\$ 3,032,008	\$ (733,258)	-513%
Net position, beginning	2,281,269		2,281,269	2,995,817	-24%
Net position, ending	\$ 1,382,716		\$ 5,313,277	\$ 2,262,559	135%

**POWER FUND**

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Chg</u>
Revenue	\$ 37,649,000	99%	\$ 37,257,432	\$ 38,861,243	-4%
Expenditures					
Personnel	(7,896,770)	97%	(7,677,106)	(7,632,528)	1%
Ops	(26,849,158)	82%	(22,000,195)	(20,921,273)	5%
Capital	(982,108)	58%	(571,562)	(844,050)	
Debt	-		-	-	
Transfer in	21,125		21,125	21,125	
Transfers out	(2,951,920)	95%	(2,809,072)	(2,839,821)	-1%
Change in net position	\$ (1,009,831)		\$ 4,220,622	\$ 6,644,696	-36%
Net position, beginning	26,339,609		26,339,609	19,694,912	34%
Net position, ending	\$ 25,329,778		\$ 30,560,231	\$ 26,339,608	16%

**PARKWAY FUND**

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Chg</u>
Revenue	\$ 1,308,500	110%	\$ 1,441,802	\$ 1,271,311	13%
Expenditures					
Personnel	(883,827)	100%	(881,788)	(827,797)	7%
Ops	(399,183)	92%	(366,936)	(382,422)	-4%
Capital	(75,000)	101%	(75,800)	(170,835)	-56%
Debt	(165,562)	100%	(165,562)	(165,562)	0%
Transfer in	165,000	100%	165,000	370,000	-55%
Transfers out	-		-	-	
Change in net position	\$ (50,072)		\$ 116,716	\$ 94,695	23%
Net position, beginning	(1,001,597)		(1,001,597)	(1,371,209)	-27%
Net position, ending	\$ (1,051,669)		\$ (884,881)	\$ (1,276,514)	-31%

**WASTEWATER FUND**

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Chg</u>
Revenue	\$ 5,281,000	105%	\$ 5,571,253	\$ 6,170,290	-10%
Bond proceeds	-		-	-	
Expenditures					
Personnel	(1,450,807)	92%	(1,334,662)	(1,219,606)	
Ops	(2,467,447)	51%	(1,256,447)	(2,296,576)	
Capital	(3,367,413)	32%	(1,065,087)	(1,873,915)	
Debt	(1,039,248)	118%	(1,227,616)	(750,797)	
Transfer in	21,125		21,125	21,125	
Transfers out	(400,160)	101%	(405,516)	(368,988)	
Change in net position	\$ (3,422,950)		\$ 303,049	\$ (318,467)	-195%
Net position, beginning	2,342,456		2,342,456	3,746,846	-37%
Net position, ending	\$ (1,080,494)		\$ 2,645,505	\$ 3,428,379	-23%

**STORM WATER FUND**

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Chg</u>
Revenue	\$ 2,077,500	95%	\$ 1,975,423	\$ 2,028,265	-3%
Expenditures					
Personnel	(1,037,035)	103%	(1,070,544)	(889,199)	0.20
Ops	(530,251)	85%	(450,280)	(370,728)	0.21
Capital	(2,200,334)	97%	(2,138,545)	(119,621)	16.88
Debt	(378,142)	96%	(363,489)	(360,316)	0.01
Transfer in	-		-	-	
Transfers out	-		-	-	
Change in net position	\$ (2,068,262)	99%	\$ (2,047,435)	\$ 288,401	-810%
Net position, beginning	2,403,391		2,403,391	2,078,158	16%
Net position, ending	\$ 335,129		\$ 355,956	\$ 2,366,559	-85%

**SOLID WASTE FUND**

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Chg</u>
Revenue	\$ 2,084,225	117%	\$ 2,447,271	\$ 1,988,107	23%
Expenditures					
Personnel	(441,799)	94%	(415,669)	(289,271)	44%
Ops	(1,497,036)	99%	(1,488,389)	(1,392,035)	7%
Capital	(80,898)	60%	(48,718)	-	
Debt	-		-	-	
Transfer in	-		-	2,016,338	
Transfers out	(167,298)	109%	(181,702)	(132,633)	37%
Change in net position	\$ (102,806)		\$ 312,792	\$ 2,190,506	-86%
Net position, beginning	2,476,354		2,476,354	285,846	766%
Net position, ending	\$ 2,373,548		\$ 2,789,146	\$ 2,476,352	13%

**MURRAY CITY**

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

As of June 30, 2020 100.00% of year complete (preliminary)

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

**TELECOM FUND**

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Chg</u>
Revenue	\$ 43,000	168%	\$ 72,090	\$ 77,166	-7%
Expenditures					
Ops	(51,750)	149%	(76,855)	(71,787)	7%
Transfer in	-		-	-	
Change in net position	\$ (8,750)		\$ (4,765)	\$ 5,378	
Net position, beginning	120,106		120,106	114,728	
Net position, ending	\$ 111,356		\$ 115,341	\$ 120,106	

**CENTRAL GARAGE**

(Internal Service Fund)

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Chg</u>
Revenue	\$ 362,862	96%	\$ 349,803	\$ 435,041	-20%
Expenditures					
Personnel	(363,033)	104%	(377,004)	(354,497)	6%
Ops	(42,535)	81%	(34,477)	(54,329)	-37%
Capital	(10,000)	43%	(4,271)	(11,870)	
Transfers out	-		-	-	
Change in net position	\$ (52,706)		\$ (65,948)	\$ 14,345	
Net position, beginning	173,840		173,840	159,496	
Net position, ending	\$ 121,134		\$ 107,892	\$ 173,841	

**RISK MANAGEMENT**

(Internal Service Fund)

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Chg</u>
Revenue	\$ 1,074,881	102%	\$ 1,093,464	\$ 1,210,687	-10%
Expenditures					
Personnel	(401,897)	105%	(420,030)	(380,865)	10%
Ops	(920,154)	90%	(828,642)	(634,307)	31%
Capital	-		-	-	
Transfers out	-		-	-	
Change in net position	\$ (247,170)		\$ (155,208)	\$ 195,514	
Net position, beginning	1,656,320		1,656,320	1,460,806	
Net position, ending	\$ 1,409,150		\$ 1,501,112	\$ 1,656,320	



**MURRAY CITY**

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

As of June 30, 2020 100.00% of year complete (preliminary)

	CENTRAL GARAGE			RISK MANAGEMENT			TOTAL		
	Current YTD	Prior YTD	Chg	Current YTD	Prior YTD	Chg	Current YTD	Prior YTD	Chg
<b>ASSETS</b>									
Cash and investments	\$ 194,650	\$ 232,312		\$ 1,922,906	\$ 2,043,046		\$ 2,117,555	\$ 2,275,358	
Other (including inventory)	67,459	59,513		13,167	-		80,627	59,513	
Capital assets, net	94,906	131,332		-	-		94,906	131,332	
Total assets	<u>357,015</u>	<u>423,157</u>	-16%	<u>1,936,073</u>	<u>2,043,046</u>	-5%	<u>2,293,088</u>	<u>2,466,203</u>	-7%
<b>LIABILITIES</b>									
Payables and other liabilities	(44,594)	(38,959)		(350,552)	(315,255)		(395,145)	(354,214)	
OPEB & pension liabilities	(87,844)	(79,025)		(84,409)	(71,471)		(172,253)	(150,496)	
Total liabilities	<u>(132,438)</u>	<u>(117,984)</u>	12%	<u>(434,961)</u>	<u>(386,726)</u>	12%	<u>(567,398)</u>	<u>(504,710)</u>	12%
<b>NET POSITION</b>									
Net investment, capital assets	94,906	131,332		-	-		94,906	131,332	
Net position, unassigned	129,671	173,841		1,501,112	1,656,320		1,630,783	1,830,162	
Total net position	<u>\$ 224,577</u>	<u>\$ 305,173</u>	-26%	<u>\$ 1,501,112</u>	<u>\$ 1,656,320</u>	-9%	<u>\$ 1,725,690</u>	<u>\$ 1,961,493</u>	-12.0%