

**QUARTERLY FINANCIAL STATEMENT
FOR THE FISCAL YEAR 2024-2025
2nd QUARTER
12/31/2024**



MURRAY CITY CORPORATION

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

The following financial statements represent the period of July 1 through December 31, 2024. The statements are unaudited and were prepared in compliance with generally accepted accounting principles. Because these statements are for internal use and tracking depreciation expense is not included and asset purchases in enterprise funds are treated as expenditures the fund balance amounts will differ based on what statement you are reviewing. For the discussion the unassigned fund balances on the Statement of Revenues Expenditures, and Changes in Fund Balance is used. 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 2025 as of the date of the statements.
- *YTD to Budget* – Percent of the annual budget spent to date.
- *Current YTD* – Actuals for the period of the statements.
- *Prior YTD* – Actuals for the same period from the prior fiscal year.
- *Chg* – 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 – The City Fund balance is \$2.1 million lower than the same time last year. The fund balance started the year \$930,038 higher than last year. Property tax collected accounts for \$1.7 million of the decrease, this is due to the timing of when the County distributed the property tax collected to the city. In January of 2024 the county sent \$103,891 this year it is 2.5 million. Overall, the City is on track to end the year above a 25% fund balance.
- Revenues – Franchise taxes are 5% ahead of last year but are not at 50% of budget, this is expected due to timing of tax payments from Comcast and the State Tax Commission. When utility rates increase franchise taxes received increases. With 25% of sales tax distributions received, all sales tax categories are between 35% and 37% above budget and are running a slight increase from last year. The sales tax budgets were set at a level below the prior year collections. Intergovernmental revenue is up due to wildland fire deployment reimbursements. The remaining revenue categories are above 50% of budget.
- General Fund department personnel expenditures are at or below 50% by function. Development Services is at 43% which is due to a few months of not having all inspector positions filled, this savings will be offset by professional services to contract out the inspections. Fire is at 53% due to overtime generated from the wildfire deployments, a budget amendment was passed to recognize the revenue and expense for the deployments. We are watching the overtime for police. Police overtime is high due to employee turnover (not related to wages) and investigations. The increase in overtime is currently being covered by a decrease in wages. New inexperienced officers are paid less than experienced officers and positions are open while replacements are being hired. A budget opening may be necessary to ensure the Police have the budget necessary to make it to year end. The operations budgets for police, general government and development services are above 50% because there are some expenses which are 100% paid at the first of the year. The remaining functions have spent below 50% of budget

Capital Projects Fund

Equipment replacement and capital improvement projects are progressing as expected. \$2 million from TRCC grants for the Theater, Museum and Park have been received, along with \$2.6 million in Park Impact fees. The current fund balance is \$30.4 million. \$5.2 million is due to Park Impact fees received and must be used for new parks or park facilities. \$21 million has been budgeted and not spent. Vehicles and equipment have been ordered but not received, and some departments are saving for expensive future purchases. At this point there is approximately \$5.2 million to be allocated to projects as part of the FY2025-2026 budget process. The FY2025 5-year CIP budget sheets show projected FY2026 requests of \$13.8 million dollars. There are more needs than funding. The 5-year CIP requests and priorities are revised every year as part of the budget process.

Library Fund

- Fund Balance – Fund balance is increasing but not as fast as in prior years, salary increases, and other cost increases have slowed the amount being saved.
- Revenue – The Library's revenue is lower than last year due to the timing of property tax receipts. Last year they were collected and remitted sooner than they were this year.
- Expenditures – The Library's expenditures are below 50% of budget.

Redevelopment Agency Fund

- Fund Balance – The fund balance is lower than this time last year. This is expected and due to low-income housing activities. The fund has received the first payment of tax increment and will receive the remaining amount in March.
- Revenue – The RDA revenue is lower than the same time last year due to both the Smelter and Cherry Street areas no longer receiving tax increment.

Municipal Building Authority Fund

- Activities – The MBA is receiving rent and making bond payments on City Hall and Public works projects. The Public Works project is in the final planning and design stage. Utilities have been moved to facilitate construction which should start in March.

Water Fund

- Revenues – The hot dry fall helped water sales revenue with people watering into October. The last water rate increase was in March of 2022. A water master plan, impact fee and rate study is set to be presented to council in February. A rate increase will be necessary in the next few years because the cost to maintain the system is increasing and revenue has not increased at the same rate.
- Expenditures – All expenditure categories are below budget. Murray does not purchase water; they have wells and springs, so costs do not decrease when less water is purchased.
- Net Position – The Water Fund unrestricted net position has decreased due to the spending on infrastructure projects which become fixed assets. The level is dropping and will continue to drop if capital projects outlined in the new master plan are completed, and no rate increase is implemented.

Wastewater Fund

- Revenues – Service Fee revenues are up 2% due to the 3rd of 5 annual fee adjustments which took place in May 2023. The rate adjustment set to take place April 1 will decrease the CVWRF by \$3 while the Central Valley charges are going up. A proposal to adjust the Wastewater rates is set to be discussed with Council in February.
- Expenditures – All expenditure categories are at or below 50% of budget. Debt is ahead of budget due to payment timing. This Calendar year the bond payment amount for Central valley water increased from \$1.9 million to \$2.1 million.
- Cash and Net Position – The cash balance is \$1.9 million higher than at the same time last year, as they are saving for a large capital project which is in the planning stage. Unrestricted net position is up \$1.7 million compared to the same time last year. The Fund balance is continuing to be monitored closely as the CVWRF project is being completed.

Power Fund

- Revenues – Revenue from all sources is 22% above last year. Due to a rate increase Power sales to customers are 21% higher than the same time last year. UAMPS energy sales are 369% above last year. While we used some IPA power we were able to sell more than the previous year. \$859,849 of SCA revenue was received which helped offset any increases in purchased power costs.
- Expenditures – All expenditure categories are at or below 50% of budget. Purchased power is at 62% of adjusted budget and 27% more than the previous year. Power costs have stabilized but they are still higher than 2 years ago. Most capital projects are in the planning stages or have equipment on order, so the actual amount spent is low.
- Net Position – The unrestricted net position of the Power Fund is down \$283,236 from the start of the year. Revenue less operations and transfers (operating income) is a positive \$968,831. With several large projects underway the unrestricted net position will continue to decrease, and a bond will be necessary to complete the necessary system improvements.

Solid Waste Fund

- Net Position - The unrestricted net position is slowing rising. Expenditures are below 50% for all categories. Collection revenues are essentially the same as last year. The net position is stable but is being watched as costs are anticipated to increase when the new transfer station is completed, Trans-Jordan landfill reaches capacity, and a new collection contract is negotiated.

Storm Water Fund

- Revenues – Revenues are trending 8% higher than last year. This is due to the last of 5 yearly fee increases, combined with increased investment earnings. A new master plan, rate study and impact fee study are underway.
- Expenditures- Personnel and operations expenditures are at or below 50% of budget. The ordering process has begun for the new street sweeper, and the approved infrastructure projects are in the planning stages so only 2% of the capital budget has been spent to date.
- Net Position - The unrestricted net position has increased. This is due to not having spent the capital budget.

Golf Fund

- Net Position – The Golf Fund’s current net position is \$1.8 million. It has remained positive for 2 years due to revenue increases and the continued transfers for capital expenditures. The fund will need to be monitored. Until the sprinkler loan is paid in full they may continue to need transfers for equipment and building and grounds improvements.
- Revenues – Operating revenue is up 1% when compared to the same time last year and is 41% of budget. Golf revenue is dependent on good weather. With the basically snowless December, golf was played through December. There is a planned closure of the course in January to allow the ground to rest. Overall revenue is up 5% over last year. There was a new Parks and Recreation gift card, credit balance, and prize money policy put in place resulting in a decrease in liabilities of \$55,462 with a corresponding increase in miscellaneous revenue.
- Expenditures – Personnel and operations expenditures are where they should be for this time of the year. Debt payments are at 100% due to timing of payments. Equipment has been ordered but not received, so the capital budget has not been spent.

Risk Management Fund

- The deductible on the City’s insurance policy is \$350,000. The Risk Management Fund balance is high enough to cover 6 deductible payments. Insurance premiums are still increasing nationwide, and the expectation is that the City’s premiums will also increase again in July when the policies are renewed.

The Central Garage Fund, Telecommunications Fund and the Cemetery Fund are all functioning as expected and have no concerns.

Please contact me with any questions or concerns.



Murray City Finance & Administration Director
January 28, 2025

MURRAY CITY
BALANCE SHEET - GOVERNMENTAL FUNDS (Unaudited)
As of December 31, 2024 50% of year complete

	GENERAL FUND			CAPITAL PROJECTS FUND			REDEVELOPMENT AGENCY FUND			LIBRARY FUND		
	Current YTD	Prior YTD	Chg	Current YTD	Prior YTD	Chg	Current YTD	Prior YTD	Chg	Current YTD	Prior YTD	Chg
ASSETS												
Cash and investments	\$ 19,224,096	\$ 21,285,970		\$ 31,116,593	\$ 33,720,230		\$ 9,312,417	\$ 10,230,077		\$ 7,430,270	\$ 6,986,096	
Restricted cash	450	1,711		0	54,606		189	419		19,675	18,660	
Receivables	463,296	582,588		-	-		-	-		0	0	
Other	27,501	4,844		-	-		-	-		-	-	
Capital assets, net	-	-		-	-		-	-		-	-	
Total assets	19,715,342	21,875,113	-10%	31,116,593	33,774,836	-8%	9,312,606	10,230,496	-9%	7,449,945	7,004,756	6%
LIABILITIES												
Payables and other liabilities	(1,165,591)	(1,206,061)		(691,835)	(320,567)		(1,000)	(1,000)		771	(406)	
OPEB & pension liabilities	-	-		-	-		-	-		-	-	
Total liabilities	(1,165,591)	(1,206,061)	-3%	(691,835)	(320,567)	116%	(1,000)	(1,000)	0%	771	(406)	
FUND BALANCE	\$ 18,549,750	\$ 20,669,053	-10%	\$ 30,424,758	\$ 33,454,269	-9%	\$ 9,311,606	\$ 10,229,496	-9%	\$ 7,450,716	\$ 7,004,350	6%
	MUNICIPAL BUILDING AUTHORITY			CEMETERY FUND			TOTAL					
	Current YTD	Prior YTD	Chg	Current YTD	Prior YTD	Chg	Current YTD	Prior YTD	Chg			
ASSETS												
Cash and investments	\$ 1,322,835	\$ 630,585		\$ 1,615,397	\$ 1,540,273	5%	\$ 70,021,607	\$ 74,393,231				
Restricted cash	20,091,259	7,274		-	-		20,111,573	82,670				
Receivables	-	-		-	-		463,296	582,588				
Other	-	-		-	-		27,501	4,844				
Capital assets, net	-	-		-	-		-	-				
Total assets	21,414,094	637,859		1,615,397	1,540,273	5%	90,623,976	75,063,334	21%			
LIABILITIES												
Payables and other liabilities	-	-		-	-		(1,857,656)	(1,528,033)				
OPEB & pension liabilities	-	-		-	-		-	-				
Total liabilities	-	-		-	-		(1,857,656)	(1,528,033)	22%			
FUND BALANCE	\$ 21,414,094	\$ 637,859		\$ 1,615,397	\$ 1,540,273	5%	\$ 88,766,320	\$ 73,535,300	21%			

MURRAY CITY
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - GOVERNMENTAL FUNDS
As of December 31, 2024 50% of year complete

GENERAL FUND

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Chg
REVENUES					
Sales tax	\$ 21,638,322	35%	\$ 7,647,192	\$ 7,324,780	4.4%
Sales tax (option)	4,974,300	37%	1,836,255	1,763,985	4.1%
Sales tax (Transportation)	1,962,000	35%	687,912	657,799	4.6%
Property tax	13,417,740	68%	9,170,526	10,967,095	-16%
Franchise tax	4,786,000	42%	2,030,150	1,930,118	5%
Charges for services					
Permits and licensing	1,773,000	87%	1,538,614	940,471	64%
Public safety	2,415,118	65%	1,562,596	1,407,586	11%
Parks & recreation	1,912,200	51%	983,682	953,267	3%
Intergovernmental	2,596,909	45%	1,157,986	886,239	31%
Fines and forfeitures	901,500	58%	525,815	471,076	12%
Other	1,211,000	54%	659,323	897,288	-27%
Total revenues	<u>57,588,089</u>	<u>48%</u>	<u>27,800,052</u>	<u>28,199,704</u>	<u>-1.4%</u>
EXPENDITURES					
Personnel					
General government	(3,365,555)	47%	(1,578,485)	(1,523,639)	3.6%
Police	(14,595,891)	47%	(6,885,160)	(6,562,133)	5%
Fire	(10,514,652)	53%	(5,560,603)	(4,730,568)	18%
Other public safety	(1,375,574)	43%	(593,548)	(544,119)	9%
Public works	(2,902,072)	44%	(1,271,323)	(1,301,294)	-2%
Parks and recreation	(7,162,726)	45%	(3,191,112)	(2,917,641)	9%
Development services	<u>(1,437,719)</u>	<u>43%</u>	<u>(622,007)</u>	<u>(560,174)</u>	<u>11%</u>
	(41,354,189)	48%	(19,702,238)	(18,139,569)	9%
Operations					
General government	(1,944,882)	51%	(989,894)	(956,329)	4%
Police	(3,154,888)	54%	(1,701,338)	(1,776,932)	-4%
Fire	(1,710,830)	55%	(938,254)	(715,121)	31%
Other public safety	(239,585)	40%	(95,450)	(86,380)	11%
Public works	(4,321,874)	20%	(879,970)	(921,883)	-5%
Parks and recreation	(3,695,077)	44%	(1,629,752)	(1,505,452)	8%
Development services	<u>(583,654)</u>	<u>49%</u>	<u>(284,014)</u>	<u>(167,183)</u>	<u>70%</u>
	(15,650,790)	42%	(6,518,672)	(6,129,280)	6%
UTOPIA	(1,428,533)	70%	(1,002,487)	(982,830)	2%
Debt service	(2,861,903)	76%	(2,167,128)	(2,147,263)	
Capital outlay	-	0%	-	(27,966)	
Total expenditures	<u>(61,295,415)</u>	<u>48%</u>	<u>(29,390,525)</u>	<u>(27,426,907)</u>	<u>7%</u>
Transfers in	4,785,025	57%	2,741,509	2,678,346	2%
Transfers out	(4,900,894)	23%	(1,134,234)	(385,000)	
Change in fund balance	<u>(3,823,195)</u>		<u>16,801</u>	<u>3,066,142</u>	
Fund balance, beginning	<u>18,532,949</u>		<u>18,532,949</u>	<u>17,602,910</u>	5%
Fund balance, ending	<u>\$ 14,709,754</u>		<u>\$ 18,549,750</u>	<u>\$ 20,669,053</u>	-10%

CAPITAL PROJECTS FUND

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Chg
Revenue	\$ 4,797,043		\$ 5,648,188	\$ 1,767,469	220%
Expenditures					
Maintenance	(10,349,983)	55%	(5,657,669)	(1,262,736)	348%
Capital	(25,714,397)	30%	(7,707,752)	(4,738,703)	63%
Transfer in	4,700,894	0%	938,830	-	0%
Transfers out	<u>(816,788)</u>	<u>100%</u>	<u>(816,788)</u>	<u>(189,000)</u>	
Change in fund balance	<u>\$ (27,383,231)</u>		<u>\$ (7,595,191)</u>	<u>\$ (4,422,971)</u>	
Fund balance, beginning	<u>38,019,949</u>		<u>38,019,949</u>	<u>37,877,240</u>	0%
Fund balance, ending	<u>\$ 10,636,718</u>		<u>\$ 30,424,758</u>	<u>\$ 33,454,269</u>	-9%

REDEVELOPMENT FUND

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Chg
Revenue	\$ 2,968,855	70%	\$ 2,083,355	\$ 3,003,266	-31%
Expenditures					
Administration	(118,504)	52%	(62,050)	(128,643)	-52%
Redevelopment	(2,032,399)	46%	(927,267)	(565,868)	64%
Capital	(70,000)	0%	-	(328,556)	
Debt	(550,150)	86%	(470,700)	(462,800)	0%
Transfers in	325,000	100%	325,000	325,000	0%
Transfers out	<u>(360,741)</u>	<u>101%</u>	<u>(365,337)</u>	<u>(365,150)</u>	0%
Change in fund balance	<u>\$ 162,061</u>		<u>\$ 583,001</u>	<u>\$ 1,477,249</u>	
Fund balance, beginning	<u>8,728,605</u>		<u>8,728,605</u>	<u>8,752,247</u>	0%
Fund balance, ending	<u>\$ 8,890,666</u>		<u>\$ 9,311,606</u>	<u>\$ 10,229,496</u>	-9%

LIBRARY FUND

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Chg
Revenue	\$ 3,135,960	67%	\$ 2,086,665	\$ 2,620,191	-20%
Expenditures					
Personnel	(1,565,370)	43%	(673,588)	(648,397)	4%
Operations	(789,582)	40%	(314,203)	(336,426)	-7%
Capital	<u>(251,404)</u>	<u>8%</u>	<u>(20,238)</u>	<u>(17,853)</u>	<u>13%</u>
Change in fund balance	<u>\$ 529,604</u>		<u>\$ 1,078,636</u>	<u>\$ 1,617,515</u>	
Fund balance, beginning	<u>6,372,079</u>		<u>6,372,079</u>	<u>5,386,835</u>	18%
Fund balance, ending	<u>\$ 6,901,683</u>		<u>\$ 7,450,716</u>	<u>\$ 7,004,350</u>	6%

CEMETERY FUND

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Chg
Revenue	\$ 73,000	57%	\$ 41,975	\$ 62,526	-33%
Transfers out	-		-	-	
Change in fund balance	<u>\$ 73,000</u>		<u>\$ 41,975</u>	<u>\$ 62,526</u>	
Fund balance, beginning	<u>1,573,422</u>		<u>1,573,422</u>	<u>1,477,747</u>	6%
Fund balance, ending	<u>\$ 1,646,422</u>		<u>\$ 1,615,397</u>	<u>\$ 1,540,273</u>	5%

MURRAY CITY

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

As of December 31, 2024 50% of year complete

MUNICIPAL BUILDING AUTHORITY FUND

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Chg
Revenue	\$ 3,112,959	68%	\$ 2,102,335	\$ 1,274,799	
Expenditures					
Operations	(60,000)	52%	(31,020)	(86,763)	
Capital	(21,247,389)	2%	(407,057)	(599,238)	
Debt Service	(3,102,959)	67%	(2,079,846)	(1,224,560)	
Total expenditures	(24,410,348)		(2,517,923)	(1,910,561)	
Transfers in	1,012,000		1,012,000	-	
Transfers out	-		-	-	
Change in fund balance	\$ (20,285,389)		\$ 596,412	\$ (635,762)	
Fund balance, beginning	20,817,682		20,817,682	1,273,621	
Fund balance, ending	\$ 532,293		\$ 21,414,094	\$ 637,859	

MURRAY CITY
BALANCE SHEET - PROPRIETARY FUNDS (Unaudited)
As of December 31, 2024 50% of year complete

	WATER FUND			WASTEWATER FUND			POWER FUND			STORM WATER FUND		
	Current	Prior	Chg	Current	Prior	Chg	Current	Prior	Chg	Current	Prior	Chg
	YTD	YTD		YTD	YTD		YTD	YTD		YTD	YTD	
ASSETS												
Cash and investments	\$ 3,250,368	\$ 3,929,013		\$ 4,664,921	\$ 2,724,219		\$ 10,117,655	\$ 14,731,744		\$ 2,499,597	\$ 1,399,636	
Restricted cash	38,656	913		285,421	277,809		-	-		164	151	
Receivables	1,290,336	1,105,269		1,032,197	1,134,819		5,534,855	4,737,677		277,608	286,580	
Other (including inventory)	-	90,656		-	-		4,955,245	2,974,190		-	-	
Investment in joint venture	-	-		14,011,485	12,992,390		-	-		-	-	
Capital assets, net	38,079,074	36,971,718		11,033,406	10,959,232		18,888,458	22,642,863		14,977,843	15,032,625	
Total assets	42,658,434	42,097,568	1%	31,027,431	28,088,469	10%	39,496,213	45,086,474	-12%	17,755,212	16,718,993	6%
LIABILITIES												
Payables and other liabilities	(395,332)	(455,004)		(812,917)	(645,803)		(6,277,414)	(6,701,910)		(68,279)	(98,433)	
OPEB & pension liabilities	209,508	143,411		93,966	67,519		649,264	362,329		84,208	60,750	
Bonds payable	(8,054,000)	(8,039,965)		(1,240,880)	(1,340,613)		-	-		(2,951,514)	(3,224,500)	
Total liabilities	(8,239,824)	(8,351,558)	-1%	(1,959,831)	(1,918,897)	2%	(5,628,150)	(6,339,582)	-11%	(2,935,585)	(3,262,182)	-10%
NET POSITION												
Net investment, capital assets	30,025,074	28,931,753		23,804,011	22,611,008		18,888,458	22,642,863		12,026,329	11,808,126	
Net position, unrestricted	4,393,536	4,814,258		5,263,589	3,558,563		14,979,605	16,104,029		2,793,298	1,648,685	
Total net position	\$ 34,418,609	\$ 33,746,011	1.99%	\$ 29,067,600	\$ 26,169,572	11%	\$ 33,868,063	\$ 38,746,893	-13%	\$ 14,819,628	\$ 13,456,811	10%
	PARKWAY FUND			SOLID WASTE FUND			TELECOM FUND			TOTAL		
	Current	Prior	Chg	Current	Prior	Chg	Current	Prior	Chg	Current	Prior	Chg
	YTD	YTD		YTD	YTD		YTD	YTD		YTD	YTD	
ASSETS												
Cash and investments	\$ 2,581,508	\$ 2,041,808		\$ 2,191,565	\$ 1,773,024		\$ 127,227	\$ 121,396		\$ 25,432,843	\$ 26,720,841	-5%
Restricted cash	-	-		-	-		-	-		324,242	278,873	16%
Receivables	0	0		299,229	317,457		89,785	103,500		8,524,010	7,685,302	11%
Other (including inventory)	30,222	70,308		(0)	(0)		-	-		4,985,467	3,135,154	59%
Investment in joint venture	-	-		3,413,716	3,042,104		-	-		17,425,201	16,034,494	9%
Capital assets, net	2,429,067	2,424,080		135,063	88,348		-	-		85,542,910	88,118,866	-3%
Total assets	5,040,797	4,536,196	11%	6,039,574	5,220,933	16%	217,012	224,896	-4%	142,234,672	141,973,531	0%
LIABILITIES												
Payables and other liabilities	(167,020)	(210,144)		(7,798)	(18,950)		(87,557)	(101,393)		(7,816,317)	(8,231,637)	-5%
OPEB & pension liabilities	69,694	51,380		19,913	14,500		-	-		1,126,553	699,889	61%
Interfund loans payable	(515,532)	(689,117)		-	-		-	-		(12,761,925)	(13,294,194)	-4%
Total liabilities	(612,857)	(847,880)	-28%	12,115	(4,450)	-372%	(87,557)	(101,393)	-14%	(19,451,690)	(20,825,943)	-7%
NET POSITION												
Net investment, capital assets	2,429,067	2,424,080	0%	3,548,779	3,130,452	13%	-	-		72,780,985	74,824,672	-3%
Net position, unrestricted	1,998,873	1,264,236	58%	2,502,910	2,086,031	20%	129,455	123,503	5%	50,001,998	46,322,916	8%
Total net position	\$ 4,427,939	\$ 3,688,316	20%	\$ 6,051,689	\$ 5,216,483	16%	\$ 129,455	\$ 123,503	5%	\$ 122,782,983	\$ 121,147,588	1%

MURRAY CITY

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

As of December 31, 2024 50% of year complete

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

WATER FUND						WASTEWATER FUND					
	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Chg		Annual Budget	YTD to Budget	Current YTD	Prior YTD	Chg
Revenue	\$ 7,671,000	74%	\$ 5,706,110	\$ 4,904,666	16%	Revenue	\$ 8,877,000	56%	\$ 4,959,086	\$ 4,309,346	15%
Bond proceeds	-		-	-		Bond proceeds	-		-	-	
Expenditures						Expenditures					
Personnel	(3,215,254)	45%	(1,441,750)	(1,411,620)	2%	Personnel	(1,743,183)	47%	(814,242)	(784,290)	4%
Ops	(2,247,316)	68%	(1,525,780)	(971,911)	57%	Ops	(2,685,892)	47%	(1,258,288)	(1,185,698)	6%
Capital	(2,258,000)	33%	(755,534)	(1,971,434)	-62%	Capital	(4,228,000)	7%	(307,539)	(853,186)	-64%
Debt	(513,434)	59%	(304,676)	(394,824)	-23%	Debt	(2,230,632)	57%	(1,268,943)	(1,239,528)	2%
Transfer in	8,000	100%	8,000	-		Transfer in	220,569	100%	220,569	21,125	
Transfers out	(895,520)	83%	(739,431)	(375,298)	97%	Transfers out	(842,600)	59%	(499,548)	(335,361)	49%
Change in net position	\$ (1,450,524)		\$ 946,939	\$ (220,422)	-530%	Change in net position	\$ (2,632,738)		\$ 1,031,095	\$ (67,591)	-1625%
Net position, beginning	3,672,049		3,672,049	5,432,412	-32%	Net position, beginning	4,122,393		4,122,393	3,498,257	18%
Net position, ending	\$ 2,221,525		\$ 4,618,988	\$ 5,211,990	-11%	Net position, ending	\$ 1,489,655		\$ 5,153,488	\$ 3,430,665	50%
POWER FUND						STORM WATER FUND					
	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Chg		Annual Budget	YTD to Budget	Current YTD	Prior YTD	Chg
Revenue	\$ 45,166,000	58%	\$ 26,298,707	\$ 21,536,092	22%	Revenue	\$ 3,511,180	51%	\$ 1,791,153	\$ 1,658,926	8%
Expenditures						Expenditures					
Personnel	(9,616,195)	45%	(4,292,584)	(4,242,125)	1%	Personnel	(1,358,420)	46%	(625,867)	(607,893)	3%
Ops	(31,844,561)	60%	(19,074,933)	(15,258,885)	25%	Ops	(732,749)	32%	(232,077)	(277,668)	-16%
Capital	(9,464,662)	13%	(1,252,067)	(3,444,075)		Capital	(910,000)	2%	(19,666)	(1,261,077)	-98%
Debt	-		-	-		Debt	(542,683)	22%	(117,368)	(9,382)	1151%
Transfer in	3,907	100%	3,907	21,125		Transfer in	-		-	-	
Transfers out	(3,510,640)	56%	(1,966,265)	(1,644,787)	20%	Transfers out	(128,000)		(128,000)	-	
Change in net position	\$ (9,266,151)		\$ (283,236)	\$ (3,032,655)	-91%	Change in net position	\$ (160,672)	-416%	\$ 668,175	\$ (497,094)	-234%
Net position, beginning	15,682,744		15,682,744	19,454,893	-19%	Net position, beginning	2,142,917		2,142,917	2,153,969	-1%
Net position, ending	\$ 6,416,593		\$ 15,399,508	\$ 16,422,238	-6%	Net position, ending	\$ 1,982,245		\$ 2,811,092	\$ 1,656,875	70%
PARKWAY FUND						SOLID WASTE FUND					
	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Chg		Annual Budget	YTD to Budget	Current YTD	Prior YTD	Chg
Revenue	\$ 1,694,000	76%	\$ 1,280,495	\$ 1,223,318	5%	Revenue	\$ 2,574,000	52%	\$ 1,336,137	\$ 1,310,121	2%
Expenditures						Expenditures					
Personnel	(1,032,420)	48%	(500,555)	(456,959)	10%	Personnel	(590,328)	37%	(217,558)	(234,191)	-7%
Ops	(544,855)	53%	(288,329)	(237,811)	21%	Ops	(2,010,542)	44%	(891,017)	(829,193)	7%
Capital	(262,500)	20%	(52,970)	-	#DIV/0!	Capital	(515,000)	0%	-	-	
Debt	(187,368)	100%	(187,368)	(187,368)		Debt	-		-	-	
Transfer in	230,500	100%	230,500	249,000		Transfer in	292,288	100%	292,288	-	
Transfers out	-		-	-		Transfers out	(60,000)	100%	(60,000)	-	
Change in net position	\$ (102,643)		\$ 481,773	\$ 590,181	-18%	Change in net position	\$ (309,582)		\$ 459,850	\$ 246,737	86%
Net position, beginning	1,343,515		1,343,515	503,873	167%	Net position, beginning	2,043,060		2,043,060	1,839,294	11%
Net position, ending	\$ 1,240,872		\$ 1,825,288	\$ 1,094,054	67%	Net position, ending	\$ 1,733,478		\$ 2,502,910	\$ 2,086,031	20%

MURRAY CITY

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

As of December 31, 2024 50% of year complete

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

TELECOM FUND

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Chg
Revenue	\$ 45,500	52%	\$ 23,583	\$ 27,158	-13%
Expenditures					
Ops	(45,500)	49%	(22,386)	(23,182)	-3%
Transfer in	-		-	-	
Change in net position	\$ -		\$ 1,197	\$ 3,976	
Net position, beginning	128,259		128,259	119,527	
Net position, ending	\$ 128,259		\$ 129,455	\$ 123,503	

CENTRAL GARAGE
(Internal Service Fund)

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Chg
Revenue	\$ 659,683	50%	\$ 332,998	\$ 314,217	6%
Expenditures					
Personnel	(561,410)	47%	(264,280)	(241,821)	9%
Ops	(135,273)	56%	(75,511)	(57,951)	30%
Capital	-		-	(11,995)	100%
Transfers out	(63,000)		(63,000)	-	
Change in net position	\$ (100,000)		\$ (69,793)	\$ 2,450	
Net position, beginning	310,408		310,408	297,261	
Net position, ending	\$ 210,408		\$ 240,615	\$ 244,475	

RISK MANAGEMENT
(Internal Service Fund)

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Chg
Revenue	\$ 2,018,504	63%	\$ 1,265,135	\$ 975,249	30%
Expenditures					
Personnel	(445,012)	30%	(135,270)	(158,062)	-14%
Ops	(1,998,492)	85%	(1,702,452)	(1,132,058)	50%
Capital	-		-	-	
Transfers out	-		-	-	
Change in net position	\$ (425,000)		\$ (572,587)	\$ (314,871)	
Net position, beginning	2,425,951		2,425,951	2,124,876	
Net position, ending	\$ 2,000,951		\$ 1,853,364	\$ 1,810,005	

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

As of December 31, 2024 50% of year complete

	CENTRAL GARAGE			RISK MANAGEMENT			TOTAL		
	Current YTD	Prior YTD	Chg	Current YTD	Prior YTD	Chg	Current YTD	Prior YTD	Chg
ASSETS									
Cash and investments	\$ 156,916	\$ 210,768		\$ 2,161,162	\$ 2,180,571		\$ 2,318,077	\$ 2,391,339	
Other (including inventory)	103,736	104,117		25,000	-		128,736	104,117	
Capital assets, net	89,787	103,139		-	-		89,787	103,139	
Total assets	<u>350,438</u>	<u>418,023</u>	-16%	<u>2,186,162</u>	<u>2,180,571</u>	0%	<u>2,536,600</u>	<u>2,598,594</u>	-2%
LIABILITIES									
Payables and other liabilities	(59,819)	(42,692)		(370,167)	(399,494)		(429,985)	(442,186)	
OPEB & pension liabilities	39,783	27,520		37,369	28,928		77,152	56,448	
Total liabilities	<u>(20,036)</u>	<u>(15,172)</u>	32%	<u>(332,798)</u>	<u>(370,566)</u>	-10%	<u>(352,833)</u>	<u>(385,738)</u>	-9%
NET POSITION									
Net investment, capital assets	89,787	103,139		-	-		89,787	103,139	
Net position, unassigned	240,616	299,712		1,853,364	1,810,005		2,093,980	2,109,717	
Total net position	<u>\$ 330,402</u>	<u>\$ 402,851</u>	-18%	<u>\$ 1,853,364</u>	<u>\$ 1,810,005</u>	2%	<u>\$ 2,183,767</u>	<u>\$ 2,212,856</u>	-1.3%