

**QUARTERLY FINANCIAL STATEMENT  
FOR THE FISCAL YEAR 2024-2025  
3rd QUARTER  
3/31/2025**



**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 March 31, 2025. 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](mailto: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: 75%

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

- Fund Balance – The City Fund balance is \$1.2 million higher than the same time last year. The fund balance started the year \$930,038 higher than last year. The other \$300,000 of increase is due to increases in revenue. Overall, the City is on track to end the year above a 25% fund balance.
- Revenues – Franchise taxes are 3% ahead of last year but are not at 75% 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 58% of sales tax distributions received, all sales tax categories are between 61% and 64% above budget and are running a 2% 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 75% of budget.
- General Fund department personnel expenditures are at or below 75% by function. Fire is at 73% due to overtime generated from the LA wildfire deployment, a budget amendment will need to be passed to recognize the revenue and expense for the deployments. The operations budgets are all below 75% of budget. The expected dividend payment from UTOPIA will not be received until June, so that debt payment is over 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 \$28 million. \$5.2 million is due to Park Impact fees received and must be used for new parks or park facilities. \$20 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.

### ***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 right on track to meet budget at year end.
- Expenditures – The Library's expenditures are below 75% 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.
- 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 and the site has been prepped to facilitate construction which should start in June.

### ***Water Fund***

- Revenues – The hot, dry fall helped water sales revenue with people watering into October. A rate increase was effective on April 1, so next quarter the effect of that will be felt in the revenue. Impact fee revenue is up \$200,000 and is already over budget.
- 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 should stabilize with the rate increase.

### ***Wastewater Fund***

- Revenues – Service Fee revenues are up 2% due to the 3<sup>rd</sup> of 5 annual fee adjustments which took place in May 2023. The rate adjustment which was effective April 1 should maintain the 2% increase. The Impact fees collected are 402% of budget. These fees are restricted for use on upsizing of existing lines and new sewer lines. Because the City does not know which if any developers will pull building permits and pay the impact fees the budget is kept low.
- Expenditures – All expenditure categories are at or below 75% of budget. 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 14% above last year. Due to a rate increase Power sales to customers are 18% higher than the same time last year. Power sales are dependent on weather and a mild winter can impact the amount of power sold. The UAMPS energy sales are 385% above last year. While we used some IPA power we were able to sell more than the previous year. \$1.2 million of PCA revenue was received which helped offset any increases in purchased power costs.
- Expenditures – Most expenditure categories are at or below 75% of budget. Purchased power is at 85% of adjusted budget and 15% more than the previous year. Power costs have stabilized but they are still higher than 2 years ago. The Engineering division is where the costs associated with projects done to connect new development or modify existing power lines for outside customers. The costs associated with these changes are billed to customers.
- Net Position – The unrestricted net position of the Power Fund is down \$463,964 from the start of the year. Revenue less operations and transfers (operating income) is a positive \$1 million. With several large projects underway the unrestricted net position will continue to decrease, and bonding is underway be necessary to complete the necessary system improvements.

### ***Solid Waste Fund***

- Net Position - The unrestricted net position is slowing rising. Expenditures are below 75% 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 75% of budget. The ordering process has begun for the new street sweeper, and the approved infrastructure projects are in the planning stages so only 8% of the capital budget has been spent to date.
- Net Position - The unrestricted net position has increased. This is due to not yet having spent the capital budget.

### ***Golf Fund***

- Net Position – The Golf Fund's current net position is \$1.7 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 7% when compared to the same time last year and is 86% of budget. Golf revenue is dependent on good weather. With the basically snowless December, golf was played through December. Following a planned closure in January golf was also able to be played most of February. Overall revenue is up 7% 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  
April 28, 2025

# MURRAY CITY

## BALANCE SHEET - GOVERNMENTAL FUNDS (Unaudited)

As of March 31, 2025, 75% 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
<b>ASSETS</b>												
Cash and investments	\$ 23,551,365	\$ 21,866,882		\$ 28,793,109	\$ 34,620,066		\$ 10,601,414	\$ 11,253,841		\$ 7,680,378	\$ 6,738,461	
Restricted cash	455	1,735		0	240		191	425		19,895	18,916	
Receivables	577,943	313,280		-	-		92,177	-		0	0	
Other	20,533	9,842		-	-		-	-		-	-	
Capital assets, net	-	-		-	-		-	-		-	-	
Total assets	<u>24,150,296</u>	<u>22,191,739</u>	9%	<u>28,793,109</u>	<u>34,620,306</u>	-17%	<u>10,693,783</u>	<u>11,254,265</u>	-5%	<u>7,700,273</u>	<u>6,757,376</u>	14%
<b>LIABILITIES</b>												
Payables and other liabilities	(1,317,044)	(620,413)		(740,835)	(411,765)		(1,000)	(1,000)		(1,464)	(1,405)	
OPEB & pension liabilities	-	-		-	-		-	-		-	-	
Total liabilities	<u>(1,317,044)</u>	<u>(620,413)</u>	112%	<u>(740,835)</u>	<u>(411,765)</u>	80%	<u>(1,000)</u>	<u>(1,000)</u>	0%	<u>(1,464)</u>	<u>(1,405)</u>	
<b>FUND BALANCE</b>	<u><u>\$ 22,833,252</u></u>	<u><u>\$ 21,571,326</u></u>	6%	<u><u>\$ 28,052,274</u></u>	<u><u>\$ 34,208,541</u></u>	-18%	<u><u>\$ 10,692,783</u></u>	<u><u>\$ 11,253,265</u></u>	-5%	<u><u>\$ 7,698,809</u></u>	<u><u>\$ 6,755,971</u></u>	14%
	MUNICIPAL BUILDING AUTHORITY			CEMETERY FUND			TOTAL					
	Current YTD	Prior YTD	Chg	Current YTD	Prior YTD	Chg	Current YTD	Prior YTD	Chg			
<b>ASSETS</b>												
Cash and investments	\$ 736,705	\$ 545,310		\$ 1,645,129	\$ 1,561,173	5%	\$ 73,008,100	\$ 76,585,732				
Restricted cash	20,613,128	20,064,845		-	-		20,633,668	20,086,160				
Receivables	-	-		-	-		670,121	313,280				
Other	-	-		-	-		20,533	9,842				
Capital assets, net	-	-		-	-		-	-				
Total assets	<u>21,349,833</u>	<u>20,610,154</u>		<u>1,645,129</u>	<u>1,561,173</u>	5%	<u>94,332,421</u>	<u>96,995,014</u>	-3%			
<b>LIABILITIES</b>												
Payables and other liabilities	-	-		-	-		(2,060,343)	(1,034,583)				
OPEB & pension liabilities	-	-		-	-		-	-				
Total liabilities	<u>-</u>	<u>-</u>		<u>-</u>	<u>-</u>		<u>(2,060,343)</u>	<u>(1,034,583)</u>	99%			
<b>FUND BALANCE</b>	<u><u>\$ 21,349,833</u></u>	<u><u>\$ 20,610,154</u></u>		<u><u>\$ 1,645,129</u></u>	<u><u>\$ 1,561,173</u></u>	5%	<u><u>\$ 92,272,079</u></u>	<u><u>\$ 95,960,431</u></u>	-4%			

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

As of March 31, 2025, 75% of year complete

**GENERAL FUND**

	<b>Annual Budget</b>	<b>YTD to Budget</b>	<b>Current YTD</b>	<b>Prior YTD</b>	<b>Chg</b>
<b>REVENUES</b>					
Sales tax	\$ 21,638,322	61%	\$ 13,275,586	\$ 12,989,108	2.2%
Sales tax (option)	4,974,300	64%	3,201,967	3,124,284	2.5%
Sales tax (Transportation)	1,962,000	61%	1,194,465	1,171,301	2.0%
Property tax	13,417,740	91%	12,243,232	11,465,199	7%
Franchise tax	4,786,000	72%	3,449,623	3,356,966	3%
Charges for services					
Permits and licensing	1,773,000	108%	1,915,845	1,434,159	34%
Public safety	2,415,118	102%	2,465,275	1,842,948	34%
Parks & recreation	1,915,200	77%	1,483,809	1,473,708	1%
Intergovernmental	3,454,284	63%	2,178,784	1,486,574	47%
Fines and forfeitures	901,500	93%	836,942	723,427	16%
Other	1,247,768	91%	1,137,000	1,322,592	-14%
Total revenues	<u>58,485,232</u>	<u>74%</u>	<u>43,382,528</u>	<u>40,390,267</u>	<u>7.4%</u>
				692,210	
<b>EXPENDITURES</b>					
<b>Personnel</b>					
General government	(3,365,555)	69%	(2,331,914)	(2,272,150)	2.6%
Police	(14,595,891)	70%	(10,209,704)	(9,711,963)	5%
Fire	(11,085,595)	73%	(8,091,498)	(6,909,691)	17%
Other public safety	(1,375,574)	63%	(869,691)	(824,813)	5%
Public works	(2,902,072)	65%	(1,882,976)	(1,910,433)	-1%
Parks and recreation	(7,162,726)	64%	(4,549,565)	(4,220,884)	8%
Development services	<u>(1,437,719)</u>	<u>68%</u>	<u>(972,514)</u>	<u>(826,410)</u>	<u>18%</u>
	(41,925,132)	69%	(28,907,862)	(26,676,345)	8%
<b>Operations</b>					
General government	(1,944,882)	72%	(1,390,684)	(1,411,384)	-1%
Police	(3,180,782)	71%	(2,253,104)	(2,261,590)	0%
Fire	(1,802,046)	75%	(1,357,202)	(1,109,442)	22%
Other public safety	(239,585)	60%	(142,992)	(131,028)	9%
Public works	(4,321,874)	30%	(1,306,679)	(1,219,098)	7%
Parks and recreation	(3,776,077)	62%	(2,329,868)	(2,087,768)	12%
Development services	<u>(590,422)</u>	<u>60%</u>	<u>(356,217)</u>	<u>(292,809)</u>	<u>22%</u>
	(15,855,668)	58%	(9,136,747)	(8,513,118)	7%
<b>UTOPIA</b>	(1,428,533)	105%	(1,503,730)	(1,474,245)	2%
Debt service	(2,861,903)	76%	(2,167,128)	(2,147,263)	
Capital outlay	-	0%	-	(214,405)	
Total expenditures	<u>(62,071,236)</u>	<u>67%</u>	<u>(41,715,467)</u>	<u>(39,025,377)</u>	<u>7%</u>
Transfers in	4,785,025	79%	3,767,476	3,646,325	3%
Transfers out	(5,022,216)	23%	(1,134,234)	(1,042,799)	
Change in fund balance	<u>(3,823,195)</u>		<u>4,300,303</u>	<u>3,968,416</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>\$ 22,833,252</u>	<u>\$ 21,571,326</u>	6%

**CAPITAL PROJECTS FUND**

	<b>Annual Budget</b>	<b>YTD to Budget</b>	<b>Current YTD</b>	<b>Prior YTD</b>	<b>Chg</b>
Revenue	\$ 4,822,043		\$ 6,012,222	\$ 4,870,342	23%
Expenditures					
Maintenance	(10,527,264)	57%	(6,038,767)	(1,767,813)	242%
Capital	(25,683,438)	39%	(10,063,173)	(7,546,400)	33%
Transfer in	4,822,216	0%	938,830	964,171	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>\$ (9,967,675)</u>	<u>\$ (3,668,699)</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>\$ 28,052,274</u>	<u>\$ 34,208,541</u>	-18%

**REDEVELOPMENT FUND**

	<b>Annual Budget</b>	<b>YTD to Budget</b>	<b>Current YTD</b>	<b>Prior YTD</b>	<b>Chg</b>
Revenue	\$ 2,968,855	120%	\$ 3,556,473	\$ 4,929,586	-28%
Expenditures					
Administration	(118,504)	53%	(63,170)	(176,783)	-64%
Redevelopment	(2,032,399)	50%	(1,016,839)	(1,112,657)	-9%
Capital	(70,000)	0%	-	(328,556)	
Debt	(550,150)	86%	(471,950)	(464,050)	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>(671,522)</u>	0%
Change in fund balance	<u>\$ 162,061</u>		<u>\$ 1,964,177</u>	<u>\$ 2,501,018</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>\$ 10,692,783</u>	<u>\$ 11,253,265</u>	-5%

**LIBRARY FUND**

	<b>Annual Budget</b>	<b>YTD to Budget</b>	<b>Current YTD</b>	<b>Prior YTD</b>	<b>Chg</b>
Revenue	\$ 3,135,960	91%	\$ 2,842,526	\$ 2,831,234	0%
Expenditures					
Personnel	(1,565,370)	65%	(1,010,544)	(959,386)	5%
Operations	(789,582)	59%	(468,554)	(473,696)	-1%
Capital	<u>(251,404)</u>	<u>15%</u>	<u>(36,699)</u>	<u>(29,016)</u>	<u>26%</u>
Change in fund balance	<u>\$ 529,604</u>		<u>\$ 1,326,729</u>	<u>\$ 1,369,136</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>\$ 7,698,809</u>	<u>\$ 6,755,971</u>	14%

**CEMETERY FUND**

	<b>Annual Budget</b>	<b>YTD to Budget</b>	<b>Current YTD</b>	<b>Prior YTD</b>	<b>Chg</b>
Revenue	\$ 73,000	98%	\$ 71,708	\$ 83,426	-14%
Transfers out	-		-	-	
Change in fund balance	<u>\$ 73,000</u>		<u>\$ 71,708</u>	<u>\$ 83,426</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>\$ 1,645,129</u>	<u>\$ 1,561,173</u>	5%

**MURRAY CITY**  
**STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - GOVERNMENTAL FUNDS**  
**As of March 31, 2025, 75% of year complete**

**MUNICIPAL BUILDING AUTHORITY FUND**

	<b>Annual Budget</b>	<i>YTD to Budget</i>	<b>Current YTD</b>	<b>Prior YTD</b>	<i>Chg</i>
Revenue	\$ 3,112,959	85%	\$ 2,635,561	\$ 21,547,489	
Expenditures					
Operations	(60,000)	80%	(48,189)	(114,912)	
Capital	(21,247,389)	5%	(984,874)	(664,653)	
Debt Service	(3,102,959)	67%	(2,082,346)	(1,431,390)	
Total expenditures	<u>(24,410,348)</u>		<u>(3,115,410)</u>	<u>(2,210,956)</u>	
Transfers in	1,012,000		1,012,000	-	
Transfers out	-		-	-	
Change in fund balance	<u>\$ (20,285,389)</u>		<u>\$ 532,151</u>	<u>\$ 19,336,533</u>	
Fund balance, beginning	<u>20,817,682</u>		<u>20,817,682</u>	<u>1,273,621</u>	
Fund balance, ending	<u>\$ 532,293</u>		<u>\$ 21,349,833</u>	<u>\$ 20,610,154</u>	



**MURRAY CITY**  
**BALANCE SHEET - PROPRIETARY FUNDS (Unaudited)**  
As of March 31, 2025, 75% of year complete

	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	\$ 3,180,354	\$ 4,064,723		\$ 4,965,068	\$ 3,051,599		\$ 10,183,722	\$ 14,568,994		\$ 2,628,591	\$ 1,579,292	
Restricted cash	39,097	925		288,674	281,622		-	-		967	955	
Receivables	1,104,853	937,628		999,847	1,082,067		5,452,905	4,805,331		257,960	262,235	
Other (including inventory)	-	90,656		-	-		4,753,208	3,099,664		-	-	
Investment in joint venture	-	-		14,088,690	13,142,163		-	-		-	-	
Capital assets, net	38,019,026	37,548,946		10,864,467	11,015,895		19,426,401	22,168,836		14,824,149	14,933,522	
Total assets	42,343,329	42,642,878	-1%	31,206,746	28,573,345	9%	39,816,237	44,642,825	-11%	17,711,667	16,776,004	6%
<b>LIABILITIES</b>												
Payables and other liabilities	(369,091)	(493,387)		(486,498)	(715,540)		(6,223,723)	(6,778,637)		(87,188)	(103,026)	
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)		-	-		(2,681,514)	(2,964,500)	
Total liabilities	(8,213,583)	(8,389,941)	-2%	(1,633,412)	(1,988,635)	-18%	(5,574,459)	(6,416,308)	-13%	(2,684,494)	(3,006,776)	-11%
<b>NET POSITION</b>												
Net investment, capital assets	29,965,026	29,508,981		23,712,277	22,817,444		19,426,401	22,168,836		12,142,635	11,969,022	
Net position, unrestricted	4,164,720	4,743,956		5,861,057	3,767,267		14,815,376	16,057,682		2,884,538	1,800,205	
Total net position	\$ 34,129,746	\$ 34,252,937	-0.36%	\$ 29,573,334	\$ 26,584,710	11%	\$ 34,241,778	\$ 38,226,517	-10%	\$ 15,027,173	\$ 13,769,228	9%
	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	\$ 2,475,576	\$ 1,864,541		\$ 2,076,033	\$ 1,850,165		\$ 128,802	\$ 123,066		\$ 25,638,145	\$ 27,102,380	-5%
Restricted cash	-	-		-	-		-	-		328,738	283,502	16%
Receivables	0	0		290,126	307,220		89,330	103,282		8,195,021	7,497,763	9%
Other (including inventory)	30,222	70,308		(0)	(0)		-	-		4,783,430	3,260,628	47%
Investment in joint venture	-	-		3,413,716	3,042,104		-	-		17,502,406	16,184,267	8%
Capital assets, net	2,344,096	2,388,656		122,190	144,185		-	-		85,600,330	88,200,039	-3%
Total assets	4,849,894	4,323,506	12%	5,902,065	5,343,674	10%	218,132	226,348	-4%	142,048,070	142,528,579	0%
<b>LIABILITIES</b>												
Payables and other liabilities	(182,039)	(218,465)		(8,235)	(18,950)		(87,557)	(101,393)		(7,444,331)	(8,429,398)	-12%
OPEB & pension liabilities	69,694	51,380		19,913	14,500		-	-		1,126,553	699,889	61%
Interfund loans payable	(515,532)	(689,117)		-	-		-	-		(12,491,925)	(13,034,194)	-4%
Total liabilities	(627,876)	(856,202)	-27%	11,678	(4,450)	-362%	(87,557)	(101,393)	-14%	(18,809,703)	(20,763,704)	-9%
<b>NET POSITION</b>												
Net investment, capital assets	2,344,096	2,388,656	-2%	3,535,906	3,186,289	11%	-	-		73,108,405	75,165,845	-3%
Net position, unrestricted	1,877,921	1,078,648	74%	2,377,836	2,152,935	10%	130,575	124,955	4%	50,129,962	46,599,030	8%
Total net position	\$ 4,222,017	\$ 3,467,304	22%	\$ 5,913,743	\$ 5,339,224	11%	\$ 130,575	\$ 124,955	4%	\$ 123,238,367	\$ 121,764,876	1%

**MURRAY CITY****STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - PROPRIETARY FUNDS****As of March 31, 2025, 75% of year complete***This statement excludes Net investment in capital assets and depreciation expense.***WATER FUND**

	<b>Annual Budget</b>	<b>YTD to Budget</b>	<b>Current YTD</b>	<b>Prior YTD</b>	<b>Chg</b>
Revenue	\$ 7,671,000	88%	\$ 6,775,353	\$ 6,085,263	11%
Bond proceeds	-		-	-	
Expenditures					
Personnel	(3,215,254)	66%	(2,127,683)	(2,097,475)	1%
Ops	(2,651,494)	76%	(2,011,448)	(1,380,231)	46%
Capital	(1,853,822)	43%	(801,003)	(2,913,884)	-73%
Debt	(513,434)	59%	(305,457)	(394,824)	-23%
Transfer in	8,000	100%	8,000	-	
Transfers out	(895,520)	92%	(819,639)	(455,172)	80%
Change in net position	\$ (1,450,524)		\$ 718,123	\$ (1,156,322)	-162%
Net position, beginning	3,672,049		3,672,049	5,432,412	-32%
Net position, ending	\$ 2,221,525		\$ 4,390,172	\$ 4,276,090	3%

**POWER FUND**

	<b>Annual Budget</b>	<b>YTD to Budget</b>	<b>Current YTD</b>	<b>Prior YTD</b>	<b>Chg</b>
Revenue	\$ 45,402,735	81%	\$ 36,746,052	\$ 32,043,067	15%
Expenditures					
Personnel	(9,616,195)	66%	(6,340,441)	(6,276,489)	1%
Ops	(32,203,990)	83%	(26,623,814)	(23,051,525)	15%
Capital	(9,341,968)	16%	(1,507,887)	(3,449,463)	
Debt	-		-	-	
Transfer in	3,907	100%	3,907	21,125	
Transfers out	(3,510,640)	78%	(2,741,781)	(2,365,717)	16%
Change in net position	\$ (9,266,151)		\$ (463,964)	\$ (3,079,002)	-85%
Net position, beginning	15,682,744		15,682,744	19,454,893	-19%
Net position, ending	\$ 6,416,593		\$ 15,218,780	\$ 16,375,891	-7%
				\$ (1,157,111)	

**PARKWAY FUND**

	<b>Annual Budget</b>	<b>YTD to Budget</b>	<b>Current YTD</b>	<b>Prior YTD</b>	<b>Chg</b>
Revenue	\$ 1,703,500	86%	\$ 1,461,044	\$ 1,359,508	7%
Expenditures					
Personnel	(1,032,420)	67%	(688,804)	(635,862)	8%
Ops	(544,855)	71%	(385,903)	(346,687)	11%
Capital	(272,000)	25%	(68,648)	(33,999)	102%
Debt	(187,368)	100%	(187,368)	(187,368)	
Transfer in	230,500	100%	230,500	249,000	
Transfers out	-		-	-	
Change in net position	\$ (102,643)		\$ 360,822	\$ 404,593	-11%
Net position, beginning	1,343,515		1,343,515	503,873	167%
Net position, ending	\$ 1,240,872		\$ 1,704,337	\$ 908,466	88%

**WASTEWATER FUND**

	<b>Annual Budget</b>	<b>YTD to Budget</b>	<b>Current YTD</b>	<b>Prior YTD</b>	<b>Chg</b>
Revenue	\$ 8,877,000	83%	\$ 7,391,692	\$ 6,514,740	13%
Bond proceeds	-		-	-	
Expenditures					
Personnel	(1,743,183)	69%	(1,197,971)	(1,162,785)	3%
Ops	(2,685,892)	71%	(1,914,354)	(1,834,008)	4%
Capital	(4,228,000)	9%	(384,744)	(1,222,416)	-69%
Debt	(2,230,632)	81%	(1,816,838)	(1,673,008)	9%
Transfer in	220,569	100%	220,569	21,125	
Transfers out	(842,600)	79%	(669,791)	(502,536)	33%
Change in net position	\$ (2,632,738)		\$ 1,628,563	\$ 141,112	1054%
Net position, beginning	4,122,393		4,122,393	3,498,257	18%
Net position, ending	\$ 1,489,655		\$ 5,750,956	\$ 3,639,368	58%
				\$ 2,111,587	

**STORM WATER FUND**

	<b>Annual Budget</b>	<b>YTD to Budget</b>	<b>Current YTD</b>	<b>Prior YTD</b>	<b>Chg</b>
Revenue	\$ 3,511,180	77%	\$ 2,692,976	\$ 2,516,369	7%
Expenditures					
Personnel	(1,358,420)	68%	(922,093)	(905,288)	2%
Ops	(732,749)	50%	(363,883)	(378,522)	-4%
Capital	(910,000)	8%	(77,069)	(1,249,961)	-94%
Debt	(542,683)	82%	(442,517)	(328,172)	35%
Transfer in	-		-	-	
Transfers out	(128,000)		(128,000)	-	
Change in net position	\$ (160,672)	-473%	\$ 759,414	\$ (345,574)	-320%
Net position, beginning	2,142,917		2,142,917	2,153,969	-1%
Net position, ending	\$ 1,982,245		\$ 2,902,331	\$ 1,808,395	60%

**SOLID WASTE FUND**

	<b>Annual Budget</b>	<b>YTD to Budget</b>	<b>Current YTD</b>	<b>Prior YTD</b>	<b>Chg</b>
Revenue	\$ 2,574,000	77%	\$ 1,988,290	\$ 1,963,850	1%
Expenditures					
Personnel	(590,328)	57%	(333,969)	(349,285)	-4%
Ops	(2,010,542)	65%	(1,312,248)	(1,237,030)	6%
Capital	(515,000)	47%	(239,584)	(63,894)	
Debt	-		-	-	
Transfer in	292,288	100%	292,288	-	
Transfers out	(60,000)	100%	(60,000)	-	
Change in net position	\$ (309,582)		\$ 334,777	\$ 313,641	7%
Net position, beginning	2,043,060		2,043,060	1,839,294	11%
Net position, ending	\$ 1,733,478		\$ 2,377,836	\$ 2,152,935	10%

**MURRAY CITY****STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE - PROPRIETARY FUNDS****As of March 31, 2025, 75% of year complete***This statement excludes Net investment in capital assets and depreciation expense.***TELECOM FUND**

	<b>Annual Budget</b>	<b>YTD to Budget</b>	<b>Current YTD</b>	<b>Prior YTD</b>	<b>Chg</b>
Revenue	\$ 45,500	73%	\$ 33,108	\$ 37,609	-12%
Expenditures					
Ops	(45,500)	68%	(30,791)	(32,182)	-4%
Transfer in	-		-	-	
Change in net position	<u>\$ -</u>		<u>\$ 2,317</u>	<u>\$ 5,428</u>	
Net position, beginning	<u>128,259</u>		<u>128,259</u>	<u>119,527</u>	
Net position, ending	<u>\$ 128,259</u>		<u>\$ 130,575</u>	<u>\$ 124,955</u>	

**CENTRAL GARAGE****(Internal Service Fund)**

	<b>Annual Budget</b>	<b>YTD to Budget</b>	<b>Current YTD</b>	<b>Prior YTD</b>	<b>Chg</b>
Revenue	\$ 659,683	76%	\$ 499,439	\$ 470,086	6%
Expenditures					
Personnel	(561,410)	69%	(388,547)	(365,217)	6%
Ops	(135,273)	62%	(84,365)	(69,549)	21%
Capital	-		-	(11,995)	100%
Transfers out	(63,000)		(63,000)	-	
Change in net position	<u>\$ (100,000)</u>		<u>\$ (36,473)</u>	<u>\$ 23,325</u>	
Net position, beginning	<u>310,408</u>		<u>310,408</u>	<u>297,261</u>	
Net position, ending	<u>\$ 210,408</u>		<u>\$ 273,935</u>	<u>\$ 244,475</u>	

**RISK MANAGEMENT****(Internal Service Fund)**

	<b>Annual Budget</b>	<b>YTD to Budget</b>	<b>Current YTD</b>	<b>Prior YTD</b>	<b>Chg</b>
Revenue	\$ 2,255,477	79%	\$ 1,775,750	\$ 1,459,702	22%
Expenditures					
Personnel	(445,012)	52%	(231,893)	(217,454)	7%
Ops	(2,398,492)	73%	(1,742,078)	(1,236,619)	41%
Capital	-		-	-	
Transfers out	-		-	-	
Change in net position	<u>\$ (588,027)</u>		<u>\$ (198,221)</u>	<u>\$ 5,628</u>	
Net position, beginning	<u>2,425,951</u>		<u>2,425,951</u>	<u>2,124,876</u>	
Net position, ending	<u>\$ 1,837,924</u>		<u>\$ 2,227,730</u>	<u>\$ 2,130,504</u>	

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

As of March 31, 2025, 75% of year complete

	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	\$ 189,419	\$ 234,907		\$ 2,535,121	\$ 2,499,470		\$ 2,724,540	\$ 2,734,377	
Other (including inventory)	104,618	101,272		25,000	-		129,618	101,272	
Capital assets, net	82,009	95,892		-	-		82,009	95,892	
Total assets	<u>376,046</u>	<u>432,071</u>	-13%	<u>2,560,121</u>	<u>2,499,470</u>	2%	<u>2,936,167</u>	<u>2,931,541</u>	0%
<b>LIABILITIES</b>									
Payables and other liabilities	(59,884)	(43,114)		(369,760)	(397,894)		(429,644)	(441,008)	
OPEB & pension liabilities	39,783	27,520		37,369	28,928		77,152	56,448	
Total liabilities	<u>(20,101)</u>	<u>(15,594)</u>	29%	<u>(332,391)</u>	<u>(368,966)</u>	-10%	<u>(352,492)</u>	<u>(384,560)</u>	-8%
<b>NET POSITION</b>									
Net investment, capital assets	82,009	95,892		-	-		82,009	95,892	
Net position, unassigned	273,936	320,586		2,227,730	2,130,504		2,501,665	2,451,090	
Total net position	<u>\$ 355,945</u>	<u>\$ 416,478</u>	-15%	<u>\$ 2,227,730</u>	<u>\$ 2,130,504</u>	5%	<u>\$ 2,583,674</u>	<u>\$ 2,546,982</u>	1.4%