

MURRAY CITY FINANCIAL STATEMENTS

The following financial statements represent the period of July 1 through September 30. 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 2018 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

Change from Prior Year - Change between the current period and the same prior year period

Percentage of change between the current period and the same prior year period

General Fund Discussion and Analysis

When analyzing the City's current position in comparison to budget, it is important to note that 25% of the fiscal year has passed.

Revenues - The City has received 12% of budgeted revenue to date. It is important to note, sales tax is the City's primary source of revenue and there is a 60-day delay in distribution by the State Tax Commission. This statement only reflects the collection of one month of sales tax (July 2017). July 2017 sales tax revenue was lower than July 2016 by approximately 4%. In addition, property tax revenue has yet to be distributed (expected in December/January). The delay of receipt of these revenues directly affects the City's current percentage of revenue received to date (12%) as compared to amount of the fiscal year that has passed (25%).

Expenditures - As a whole, the City has expended 20% of budget. Personnel and operations are currently on schedule with budgeted demands.



BALANCE SHEET

GENERAL FUND

1ST Quarter FY 2018 (as of 09/30/2017)

(Unaudited)

	Current YTD	Prior YTD
ASSETS		
Cash and cash equivalents	\$ 4,131,093	\$ 2,226,559
Investments	3,013,636	2,928,176
Receivables		
Property tax	6,173,908	6,081,431
Other	692,908	571,544
Due from other governments	-	339,418
Prepays	20,261	31,175
Restricted cash	17,503	28,379
Total assets	<u>14,049,309</u>	<u>12,206,682</u>
LIABILITIES		
Accounts payable	116,116	97,512
Accrued liabilities	1,299,597	363,841
Deposits	197,681	263,566
Total liabilities	<u>1,613,394</u>	<u>724,919</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows - Ambulance billing	321,898	213,231
Deferred inflows - Property taxes	6,173,908	6,081,431
Total deferred inflows	<u>6,495,806</u>	<u>6,294,662</u>
FUND BALANCE	<u><u>5,940,109</u></u>	<u><u>5,187,101</u></u>



STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

GENERAL FUND

1ST Quarter FY 2018 (as of 09/30/2017)

(Unaudited)

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Change from prior year</u>	
REVENUES						
Sales tax *	\$ 15,663,702	8%	\$ 1,207,752	\$ 1,262,905	\$ (55,153)	-4%
Sales tax (option) *	3,700,000	8%	300,813	321,455	(20,642)	-6%
Property tax	6,738,908	2%	145,963	154,669	(8,706)	-6%
Franchise tax	4,642,000	19%	891,074	887,777	3,297	0%
Fines and forfeitures	1,327,000	20%	258,815	314,095	(55,280)	-18%
911 fees	470,000	0%	-	38,821	(38,821)	-100%
Building permits	643,050	46%	296,613	210,704	85,909	41%
Business licensing	685,000	23%	158,459	163,624	(5,165)	-3%
Parks and recreation	1,585,700	30%	469,370	475,029	(5,659)	-1%
Public safety	1,704,400	36%	610,042	501,336	108,706	22%
Intergovernmental	255,806	39%	100,320	78,921	21,399	27%
Class C Roads	1,700,000	14%	233,236	-	233,236	100%
Miscellaneous	282,460	26%	73,864	67,458	6,406	9%
Investment income	60,000	57%	34,110	17,478	16,632	95%
Total - Revenues	<u>39,458,026</u>	12%	<u>4,780,431</u>	<u>4,494,272</u>	<u>286,159</u>	6%
EXPENDITURES						
Personnel						
General government	1,001,136	19%	193,641	319,537	(125,896)	-39%
Admin & Dev services	2,727,986	21%	563,394	517,557	45,837	9%
Police	9,117,956	21%	1,952,415	2,004,253	(51,838)	-3%
Fire	6,590,214	24%	1,580,039	1,657,972	(77,933)	-5%
Other public safety	1,246,947	25%	312,160	314,060	(1,900)	-1%
Public works	1,945,032	23%	447,561	428,374	19,187	4%
Parks and recreation	4,082,315	25%	1,010,871	1,052,654	(41,783)	-4%
	<u>26,711,586</u>	23%	<u>6,060,081</u>	<u>6,294,407</u>	<u>(234,326)</u>	-4%
Operations and maintenance						
General government	500,538	37%	183,272	209,931	(26,659)	-13%
Admin & Dev services	1,069,124	21%	223,582	283,527	(59,945)	-21%
Police	2,158,957	35%	761,275	741,769	19,506	3%
Fire	1,208,734	22%	263,993	248,309	15,684	6%
Other public safety	800,244	8%	64,268	113,335	(49,067)	-43%
Public works	573,667	19%	106,518	102,628	3,890	4%
Parks and recreation	2,050,575	24%	490,470	548,797	(58,327)	-11%
Class C roads	1,120,000	19%	217,870	962	216,908	
	<u>9,481,839</u>	24%	<u>2,311,248</u>	<u>2,249,258</u>	<u>61,990</u>	3%
Capital outlay						
Admin & Dev services	75,000		-	-	-	
Class C roads	1,134,980		97,718	1,423	96,295	
	<u>1,209,980</u>	8%	<u>97,718</u>	<u>1,423</u>	<u>96,295</u>	
Debt service						
Principal	214,045	37%	79,042	84,060	(5,018)	
Interest and fiscal charges	53,235	2%	972	2,006	(1,034)	
UTOPIA	1,748,365	25%	436,363	427,806	8,557	
	<u>2,015,645</u>	26%	<u>516,377</u>	<u>513,872</u>	<u>2,505</u>	0%
Transfers						
Transfers in	(4,137,389)		(913,325)	(990,575)	77,250	
Transfers out	4,857,103		34,000	795,999	(761,999)	
	<u>719,714</u>		<u>(879,325)</u>	<u>(194,576)</u>	<u>(684,749)</u>	
Total - Expenditures	<u>40,138,764</u>	20%	<u>8,106,099</u>	<u>8,864,384</u>	<u>(758,285)</u>	-9%
Net change in fund balance	(680,738)		(3,325,668)	(4,370,112)		
Fund balance, beginning	9,265,777		9,265,777	9,557,213		
Fund balance, ending	<u>\$ 8,585,039</u>		<u>\$ 5,940,109</u>	<u>5,187,101</u>		

* Sales tax represent only one month of sales due to the distribution delay. Sales tax reported represents July 2017 only.



QUARTERLY FINANCIAL STATEMENTS

LIBRARY FUND

1ST Quarter FY 2018 (as of 09/30/2017)

(Unaudited)

	<u>Current YTD</u>	<u>Prior YTD</u>
ASSETS		
Cash and cash equivalents	\$ 222,853	\$ 97,513
Receivables		
Property taxes	1,500,936	1,478,403
Restricted cash	16,255	16,050
Total assets	<u>1,740,044</u>	<u>1,591,966</u>
LIABILITIES		
Accounts payable	-	13,537
Accrued liabilities	65	47
Total liabilities	<u>65</u>	<u>13,584</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows - property taxes	1,500,936	1,478,403
Total deferred inflows	<u>1,500,936</u>	<u>1,478,403</u>
FUND BALANCE		
	<u>\$ 239,043</u>	<u>\$ 99,979</u>

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Change from prior year</u>	
REVENUE						
Property tax	\$ 1,642,936		\$ 35,486	\$ 37,635	\$ (2,149)	
Fines and forfeitures	39,000		9,385	10,879	(1,494)	
Miscellaneous	7,000		2,369	1,803	566	
Intergovernmental	12,000		-	-	-	
Investment income	6,000		2,628	1,086	1,542	
Total revenue	<u>1,706,936</u>	3%	<u>49,868</u>	<u>51,403</u>	<u>(1,535)</u>	-3%
EXPENDITURES						
Personnel	1,183,688		258,935	273,167	(14,232)	
Operations and maintenance	509,118		130,731	145,719	(14,988)	
Capital outlay	53,714		353	-	353	
Total expenditures	<u>1,746,520</u>	22%	<u>390,019</u>	<u>418,886</u>	<u>(28,867)</u>	-7%
OTHER FINANCING SOURCES (USES)						
Transfers in	-		-	-	-	
Transfers out	-		-	-	-	
Total other financing	<u>-</u>		<u>-</u>	<u>-</u>	<u>-</u>	
Net change in fund balance	(39,584)		(340,151)	(367,483)	27,332	
Fund balance, beginning of period	579,194		579,194	467,462	111,732	
Fund balance, end of period	<u>\$ 539,610</u>		<u>\$ 239,043</u>	<u>\$ 99,979</u>	<u>139,064</u>	139%



QUARTERLY FINANCIAL STATEMENTS
REDEVELOPMENT AGENCY FUND
1ST Quarter FY 2018 (as of 09/30/2017)
(Unaudited)

	<u>Current YTD</u>	<u>Prior YTD</u>
ASSETS		
Cash and cash equivalents	\$ 417,542	\$ 1,301,834
Receivables		
Property taxes	441,248	477,178
Restricted cash	2,599,750	5,387
Total assets	<u>3,458,540</u>	<u>1,784,399</u>
LIABILITIES		
Accounts payable	-	-
Accrued liabilities	4,809	-
Deposits	1,000	1,000
Total liabilities	<u>5,809</u>	<u>1,000</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows - property taxes	441,248	477,178
Total deferred inflows	<u>441,248</u>	<u>477,178</u>
FUND BALANCE		
	<u>\$ 3,011,483</u>	<u>\$ 1,306,221</u>

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Change from prior year</u>	
REVENUE						
Tax increment	\$ 2,154,904		\$ -	\$ -	\$ -	
Bond proceeds	-		-	-	-	
Miscellaneous	-		3,807	3,807	-	
Investment income	9,500		11,642	4,096	7,546	
Total revenue	<u>2,164,404</u>	1%	<u>15,449</u>	<u>7,903</u>	<u>7,546</u>	95%
EXPENDITURES						
Administration	139,598		34,081	31,899	2,182	
Operations and maintenance	1,387,866		683,731	14,015	669,716	
Capital outlay	3,569,000		305,484	-	305,484	
Debt service						
Principal	297,000		-	440,193	(440,193)	
Interest and fiscal charges	277,134		-	-	-	
Total expenditures	<u>5,670,598</u>	18%	<u>1,023,296</u>	<u>486,107</u>	<u>537,189</u>	111%
OTHER FINANCING SOURCES (USES)						
Transfers in	-		-	-	-	
Transfers out	(338,302)		(978)	(64,364)	63,386	
Total other financing	<u>(338,302)</u>		<u>(978)</u>	<u>(64,364)</u>	<u>63,386</u>	
Net change in fund balance	(3,844,496)		(1,008,825)	(542,568)	(466,257)	
Fund balance, beginning of period	4,020,308		4,020,308	1,848,789	2,171,519	
Fund balance, end of period	<u>\$ 175,812</u>		<u>\$ 3,011,483</u>	<u>\$ 1,306,221</u>	<u>1,705,262</u>	131%



QUARTERLY FINANCIAL STATEMENTS

CEMETERY FUND

1ST Quarter FY 2018 (as of 09/30/2017)

(Unaudited)

	<u>Current YTD</u>	<u>Prior YTD</u>
ASSETS		
Cash and cash equivalents	\$ 449,596	\$ 775,591
Investments	975,313	612,180
Total assets	<u>1,424,909</u>	<u>1,387,771</u>
LIABILITIES		
Accounts payable	-	-
Accrued liabilities	-	-
Total liabilities	<u>-</u>	<u>-</u>
FUND BALANCE		
	<u>\$ 1,424,909</u>	<u>\$ 1,387,771</u>

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Change from prior year</u>	
REVENUES						
Perpetual Care Fees	\$ -		\$ (2,480)	\$ 21,250	\$ (23,730)	
Investment income	-		7,228	3,762	3,466	
Total revenue	<u>-</u>		<u>4,748</u>	<u>25,012</u>	<u>(20,264)</u>	-81%
EXPENDITURES						
Operations and maintenance	-		-	-	-	
Total expenditures	<u>-</u>		<u>-</u>	<u>-</u>	<u>-</u>	
OTHER FINANCING SOURCES (USES)						
Transfers in	-		-	8,499	(8,499)	
Transfers out	-		-	-	-	
Total other financing	<u>-</u>		<u>-</u>	<u>8,499</u>	<u>(8,499)</u>	
Net change in fund balance	-		4,748	33,511	(28,763)	
Fund balance, beginning of period	1,420,161		1,420,161	1,354,260	65,901	
Fund balance, end of period	<u>\$ 1,420,161</u>		<u>\$ 1,424,909</u>	<u>\$ 1,387,771</u>	<u>37,138</u>	3%



QUARTERLY FINANCIAL STATEMENTS

CAPITAL PROJECTS FUND

1ST Quarter FY 2018 (as of 09/30/2017)

(Unaudited)

	<u>Current YTD</u>	<u>Prior YTD</u>
ASSETS		
Cash and cash equivalents	\$ 7,226,299	\$ 10,343,575
Investments	2,976,110	2,928,176
Receivables	-	(36,018)
Due from other gov'ts	-	24,521
Prepaid items	-	-
Restricted cash	-	-
Total assets	<u>10,202,409</u>	<u>13,260,254</u>
LIABILITIES		
Accounts payable	148,453	-
Accrued liabilities	6,742	-
Total liabilities	<u>155,195</u>	<u>-</u>
FUND BALANCE	<u>\$ 10,047,214</u>	<u>\$ 13,260,254</u>

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Change from prior year</u>
REVENUE					
Intergovernmental	\$ 200,000		\$ -	\$ 636,927	\$ (636,927)
Bond proceeds	-		-	-	-
Miscellaneous	-		-	279	(279)
Investment income	-		45,719	35,027	10,692
Total revenue	<u>200,000</u>	23%	<u>45,719</u>	<u>672,233</u>	<u>(626,514)</u>
EXPENDITURES					
Capital					
General government	2,310,000	1%	20,500	438,367	(417,867)
Admin & Dev services	469,000	17%	81,900	20,099	61,801
Police	280,000	0%	-	34,000	(34,000)
Fire	6,165,000	2%	113,986	-	113,986
Other public safety	-		-	-	-
Public works	994,644	9%	93,851	126,538	(32,687)
Parks and recreation	3,862,500	61%	2,370,213	207,484	2,162,729
Class C roads	-		-	-	-
Non-capital					
General government	140,000	2%	2,720	-	2,720
Admin & Dev services	-		-	-	-
Police	86,000	7%	5,850	9,632	(3,782)
Fire	-		-	4,025	(4,025)
Other public safety	-		-	-	-
Public works	21,000	84%	17,568	-	17,568
Parks and recreation	38,700	19%	7,316	4,148	3,168
Class C roads	-		-	-	-
Total expenditures	<u>14,366,844</u>	19%	<u>2,713,904</u>	<u>844,293</u>	<u>1,869,611</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	4,823,103		-	787,500	(787,500)
Transfers out	-		-	-	-
Total other financing	<u>4,823,103</u>		<u>-</u>	<u>787,500</u>	<u>(787,500)</u>
Net change in fund balance	(9,343,741)		(2,668,185)	615,440	(3,283,625)
Fund balance, beginning of period	12,715,399		12,715,399	12,644,814	70,585
Fund balance, end of period	<u>\$ 3,371,658</u>		<u>\$ 10,047,214</u>	<u>\$ 13,260,254</u>	<u>(3,213,040)</u>



QUARTERLY FINANCIAL STATEMENTS

WATER FUND

1ST Quarter FY 2018 (as of 09/30/2017)

(Unaudited)

ASSETS

	<u>Current YTD</u>	<u>Prior YTD</u>
Cash and cash equivalents	\$ 1,734,470	\$ 989,489
Investments	1,984,073	1,952,118
Receivables	1,060,945	1,035,652
Due from other funds	223,241	265,973
Restricted cash	350,510	348,317
Capital assets, net of depreciation	21,924,649	18,236,825
Construction in progress	24,774	3,595,405
Total assets	<u>27,302,662</u>	<u>26,423,779</u>

DEFERRED OUTFLOWS OF RESOURCES

Deferred outflows - Pension costs	370,072	288,190
Total deferred outflows	<u>370,072</u>	<u>288,190</u>

LIABILITIES

Accounts payable	25,509	9,869
Accrued interest payable	15,674	17,688
Compensated absences	217,555	200,610
Bonds payable	2,308,380	2,602,610
Deposits	15,882	16,650
Net OPEB payable	63,782	72,328
Net pension payable	583,925	508,285
Total liabilities	<u>3,230,707</u>	<u>3,428,040</u>

DEFERRED INFLOWS OF RESOURCES

Deferred inflows - Pension gains	117,847	82,313
Total deferred inflows	<u>117,847</u>	<u>82,313</u>

FUND BALANCE

	<u>\$ 24,324,180</u>	<u>\$ 23,201,616</u>
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	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Change from prior year</u>	
OPERATING REVENUES						
Charges for services	\$ 5,371,000		\$ 2,807,556	\$ 2,718,440	\$ 89,116	
Connection fees	10,000		6,926	18,426	(11,500)	
Miscellaneous	12,000		199	1,369	(1,170)	
Total - Operating Revenues	<u>5,393,000</u>	52%	<u>2,814,681</u>	<u>2,738,235</u>	<u>76,446</u>	3%
OPERATING EXPENSES						
Personnel	1,563,235		367,004	361,963	5,041	
Administration	712,056		151,153	168,642	(17,489)	
Operations and maintenance	1,760,357		385,734	350,168	35,566	
Depreciation and amortization	-		-	252,461	(252,461)	
Total - Operating Expenses	<u>4,035,648</u>	22%	<u>903,891</u>	<u>1,133,234</u>	<u>(229,343)</u>	-20%
Operating income (loss)	<u>1,357,352</u>		<u>1,910,790</u>	<u>1,605,001</u>	<u>305,789</u>	
NONOPERATING EXPENSES						
Capital outlay	(2,443,500)		(73,721)		(73,721)	
Investment income	30,000		17,427	8,545	8,882	
Impact fees	125,000		28,139	38,012	(9,873)	
Debt service						
Principal	(322,329)		-	-	-	
Interest and fiscal charges	(58,544)		-	-	-	
Total - Nonoperating expenses	<u>(2,669,373)</u>	1%	<u>(28,155)</u>	<u>46,557</u>	<u>(74,712)</u>	-160%
Income (loss) before transfers	<u>(1,312,021)</u>		<u>1,882,635</u>	<u>1,651,558</u>	<u>231,077</u>	
Transfers in	-		-	-	-	
Transfers out	(426,874)		(150,542)	(100,650)	(49,892)	
Change in net position	(1,738,895)		1,732,093	1,550,908	181,185	
Total net position, beginning	<u>22,592,087</u>		<u>22,592,087</u>	<u>21,650,708</u>	<u>941,379</u>	
Total net position, ending	<u>\$ 20,853,192</u>	117%	<u>\$ 24,324,180</u>	<u>\$ 23,201,616</u>	<u>\$ 1,122,564</u>	5%



QUARTERLY FINANCIAL STATEMENTS

WASTEWATER FUND

1ST Quarter FY 2018 (as of 09/30/2017)

(Unaudited)

ASSETS

	<u>Current YTD</u>	<u>Prior YTD</u>
Cash and cash equivalents	\$ 2,413,056	\$ 3,185,418
Receivables	395,194	398,777
Restricted cash	633,901	610,401
Investment in joint venture	4,123,220	3,585,366
Capital assets, net of depreciation	9,285,765	7,720,371
Construction in progress	-	1,565,594
Total assets	<u>16,851,136</u>	<u>17,065,927</u>

DEFERRED OUTFLOWS OF RESOURCES

Deferred outflows - Pension costs	166,557	132,310
Total deferred outflows	<u>166,557</u>	<u>132,310</u>

LIABILITIES

Accounts payable	155,947	402,459
Accrued interest payable	36,907	33,129
Compensated absences	91,213	88,294
Bonds payable	3,582,822	2,758,696
Net pension payable	265,683	231,640
Total liabilities	<u>4,132,572</u>	<u>3,514,218</u>

DEFERRED INFLOWS OF RESOURCES

Deferred inflows - Pension gains	53,039	37,402
Total deferred inflows	<u>53,039</u>	<u>37,402</u>

FUND BALANCE

	<u>\$ 12,832,082</u>	<u>\$ 13,646,617</u>
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	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Change from prior year</u>	
OPERATING REVENUES						
Charges for services	\$ 4,300,000		\$ 1,100,868	\$ 1,114,864	\$ (13,996)	
Connection fees	2,000		200	850	(650)	
Miscellaneous	-		1,305	1,500	(195)	
Total - Operating Revenues	<u>4,302,000</u>	26%	<u>1,102,373</u>	<u>1,117,214</u>	<u>(14,841)</u>	-1%
OPERATING EXPENSES						
Personnel	745,849		166,069	173,099	(7,030)	
Administration	438,273		93,034	103,722	(10,688)	
Operations and maintenance	1,997,751		449,167	382,844	66,323	
Depreciation and amortization	-		-	121,964	(121,964)	
Total - Operating Expenses	<u>3,181,873</u>	22%	<u>708,270</u>	<u>781,629</u>	<u>(73,359)</u>	-9%
Operating income (loss)	<u>1,120,127</u>		<u>394,103</u>	<u>335,585</u>	<u>58,518</u>	
NONOPERATING EXPENSES						
Capital outlay	(1,018,700)		(53,739)	-	(53,739)	
Investment income	20,000		9,893	9,657	236	
Impact fees	150,000		18,309	24,970	(6,661)	
Debt service						
Principal	(603,861)		-	-	-	
Interest and fiscal charges	(212,394)		-	-	-	
Total - Nonoperating expenses	<u>(1,664,955)</u>	2%	<u>(25,537)</u>	<u>34,627</u>	<u>(60,164)</u>	-174%
Income (loss) before transfers	<u>(544,828)</u>		<u>368,566</u>	<u>370,212</u>	<u>(1,646)</u>	
Transfers in	21,125		-	5,280	(5,280)	
Transfers out	(366,511)		(58,389)	(87,402)	29,013	
Change in net position	(890,214)		310,177	288,090	22,087	
Total net position, beginning	12,517,905		12,517,905	13,358,527	(840,622)	
Total net position, ending	<u>\$ 11,627,691</u>	110%	<u>\$ 12,828,082</u>	<u>\$ 13,646,617</u>	<u>\$ (818,535)</u>	-6%



QUARTERLY FINANCIAL STATEMENTS

POWER FUND

1ST Quarter FY 2018 (as of 09/30/2017)

(Unaudited)

ASSETS

	<u>Current YTD</u>	<u>Prior YTD</u>
Cash and cash equivalents	\$ 12,177,753	\$ 7,213,891
Investments	3,461,811	\$ 3,904,235
Receivables	4,351,442	4,140,257
Due from other funds	1,250,000	1,250,000
Inventory	2,520,538	2,213,439
Capital assets, net of depreciation	31,202,482	33,147,678
Construction in progress	6,849	23,993
Total assets	<u>54,970,875</u>	<u>51,893,493</u>

DEFERRED OUTFLOWS OF RESOURCES

Deferred outflows - Pension costs	1,355,330	1,091,121
Total deferred outflows	<u>1,355,330</u>	<u>1,091,121</u>

LIABILITIES

Accounts payable	1,847,677	2,589,383
Accrued liabilities	167,080	161,643
Compensated absences	722,005	693,482
Deposits	1,777,468	1,912,649
Net OPEB payable	126,595	168,897
Net pension payable	2,240,421	1,963,400
Total liabilities	<u>6,881,246</u>	<u>7,489,454</u>

DEFERRED INFLOWS OF RESOURCES

Deferred inflows - Pension gains	431,595	320,481
Total deferred inflows	<u>431,595</u>	<u>320,481</u>

FUND BALANCE

	<u>\$ 49,013,364</u>	<u>\$ 45,174,679</u>
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	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Change from prior year</u>	
OPERATING REVENUES						
Charges for services	\$ 33,982,000		\$ 11,228,216	\$ 11,094,209	\$ 134,007	
Connection fees	195,000		96,057	92,453	3,604	
Miscellaneous	2,190,000		948,083	608,888	339,195	
Total - Operating Revenues	<u>36,367,000</u>	34%	<u>12,272,356</u>	<u>11,795,550</u>	<u>476,806</u>	4%
OPERATING EXPENSES						
Personnel	5,735,751		1,253,746	1,266,215	(12,469)	
Administration	1,848,571		392,410	441,750	(49,340)	
Operations and maintenance	25,186,140		6,676,830	6,516,886	159,944	
Depreciation and amortization	80,000		-	760,887	(760,887)	
Total - Operating Expenses	<u>32,850,462</u>	25%	<u>8,322,986</u>	<u>8,985,738</u>	<u>(662,752)</u>	-7%
Operating income (loss)	<u>3,516,538</u>		<u>3,949,370</u>	<u>2,809,812</u>	<u>1,139,558</u>	
NONOPERATING EXPENSES						
Capital outlay	(3,195,000)		(179,606)	-	(179,606)	
Investment income	250,000		109,595	70,555	39,040	
Impact fees	200,000		35,955	9,915	26,040	
Total - Nonoperating expenses	<u>(2,745,000)</u>	1%	<u>(34,056)</u>	<u>80,470</u>	<u>(114,526)</u>	-142%
Income (loss) before transfers	<u>771,538</u>		<u>3,915,314</u>	<u>2,890,282</u>	<u>1,025,032</u>	
Transfers in	21,125		-	5,280	(5,280)	
Transfers out	<u>(2,802,663)</u>		<u>(655,980)</u>	<u>(689,916)</u>	<u>33,936</u>	
Change in net position	<u>(2,010,000)</u>		<u>3,259,334</u>	<u>2,205,646</u>	<u>1,053,688</u>	
Total net position, beginning	<u>45,754,030</u>		<u>45,754,030</u>	<u>42,969,033</u>	<u>2,784,997</u>	
Total net position, ending	<u>\$ 43,744,030</u>	112%	<u>\$ 49,013,364</u>	<u>\$ 45,174,679</u>	<u>\$ 3,838,685</u>	8%



QUARTERLY FINANCIAL STATEMENTS

MURRAY PARKWAY FUND

1ST Quarter FY 2018 (as of 09/30/2017)

(Unaudited)

ASSETS

	<u>Current YTD</u>	<u>Prior YTD</u>
Cash and cash equivalents	\$ 356,032	\$ 1,827,994
Inventory	56,295	74,316
Capital assets, net of depreciation	2,976,671	849,684
Construction in progress	-	890,866
Total assets	<u>3,388,998</u>	<u>3,642,860</u>

DEFERRED OUTFLOWS OF RESOURCES

Deferred outflows - Pension costs	155,285	127,920
Total deferred outflows	<u>155,285</u>	<u>127,920</u>

LIABILITIES

Accounts payable	2,633	441
Accrued liabilities	103,937	95,666
Due to other funds	1,473,241	1,515,973
Compensated absences	105,794	93,834
Net pension payable	265,120	233,381
Total liabilities	<u>1,950,725</u>	<u>1,939,295</u>

DEFERRED INFLOWS OF RESOURCES

Deferred inflows - Pension gains	49,449	38,297
Total deferred inflows	<u>49,449</u>	<u>38,297</u>

FUND BALANCE

	<u>\$ 1,544,109</u>	<u>\$ 1,793,188</u>
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	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Change from prior year</u>	
OPERATING REVENUES						
Charges for services	\$ 1,270,000		\$ 458,572	\$ 486,455	\$ (27,883)	
Miscellaneous	-		304	324	(20)	
Total - Operating Revenues	<u>1,270,000</u>	36%	<u>458,876</u>	<u>486,779</u>	<u>(27,903)</u>	-6%
OPERATING EXPENSES						
Personnel	802,658		211,835	212,873	(1,038)	
Administration	-		-	189	(189)	
Operations and maintenance	336,774		98,357	339,856	(241,499)	
Depreciation and amortization	-		-	45,862	(45,862)	
Total - Operating Expenses	<u>1,139,432</u>	27%	<u>310,192</u>	<u>598,780</u>	<u>(288,588)</u>	-48%
Operating income (loss)	<u>130,568</u>		<u>148,684</u>	<u>(112,001)</u>	<u>260,685</u>	
NONOPERATING EXPENSES						
Capital outlay	(125,000)		-	-	-	
Investment income	1,000		1,196	5,943	(4,747)	
Debt service						
Principal	(136,098)		-	-	-	
Interest and fiscal charges	(29,470)		-	-	-	
Total - Nonoperating expenses	<u>(289,568)</u>	0%	<u>1,196</u>	<u>5,943</u>	<u>(4,747)</u>	-80%
Income (loss) before transfers	<u>(159,000)</u>		<u>149,880</u>	<u>(106,058)</u>	<u>255,938</u>	
Transfers in	34,000		34,000	-	34,000	
Transfers out	-		-	-	-	
Change in net position	<u>(125,000)</u>		<u>183,880</u>	<u>(106,058)</u>	<u>289,938</u>	
Total net position, beginning	<u>1,360,229</u>		<u>1,360,229</u>	<u>1,899,246</u>	<u>(539,017)</u>	
Total net position, ending	<u>\$ 1,235,229</u>	125%	<u>\$ 1,544,109</u>	<u>\$ 1,793,188</u>	<u>\$ (249,079)</u>	-14%



QUARTERLY FINANCIAL STATEMENTS

TELECOM FUND

1ST Quarter FY 2018 (as of 09/30/2017)

(Unaudited)

	<u>Current YTD</u>	<u>Prior YTD</u>
ASSETS		
Cash and cash equivalents	\$ 111,467	\$ 106,576
Receivables	4,067	3,467
Notes receivable	401,427	442,790
Total assets	<u>516,961</u>	<u>552,833</u>
LIABILITIES		
Notes payable	401,427	442,790
Total liabilities	<u>401,427</u>	<u>442,790</u>
FUND BALANCE	<u>\$ 115,534</u>	<u>\$ 110,043</u>

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Change from prior year</u>
OPERATING REVENUES					
Charges for services	\$ 70,000		\$ 22,061	\$ 15,087	\$ 6,974
Miscellaneous	-		-	-	-
Total - Operating Revenues	<u>70,000</u>		<u>22,061</u>	<u>15,087</u>	<u>6,974</u>
OPERATING EXPENSES					
Operations and maintenance	70,000		19,445	16,616	2,829
Total - Operating Expenses	<u>70,000</u>		<u>19,445</u>	<u>16,616</u>	<u>2,829</u>
Operating income (loss)	<u>-</u>		<u>2,616</u>	<u>(1,529)</u>	<u>4,145</u>
NONOPERATING EXPENSES					
Investment income	-		331	229	102
Total - Nonoperating expenses	<u>-</u>		<u>331</u>	<u>229</u>	<u>102</u>
Income (loss) before transfers	<u>-</u>		<u>2,947</u>	<u>(1,300)</u>	<u>4,247</u>
Transfers in	-		-	-	-
Transfers out	-		-	-	-
Change in net position	-		2,947	(1,300)	4,247
Total net position, beginning	112,587		112,587	111,343	1,244
Total net position, ending	<u>\$ 112,587</u>		<u>\$ 115,534</u>	<u>\$ 110,043</u>	<u>\$ 5,491</u>



QUARTERLY FINANCIAL STATEMENTS

SOLID WASTE FUND

1ST Quarter FY 2018 (as of 09/30/2017)

(Unaudited)

ASSETS

	<u>Current YTD</u>	<u>Prior YTD</u>
Cash and cash equivalents	\$ 321,697	\$ 308,228
Receivables	147,086	145,984
Capital assets, net of depreciation	274,246	298,859
Total assets	743,029	753,071

DEFERRED OUTFLOWS OF RESOURCES

Deferred outflows - Pension costs	16,775	8,437
Total deferred outflows	16,775	8,437

LIABILITIES

Accounts payable	-	-
Compensated absences	4,492	3,709
Net pension payable	15,468	12,039
Total liabilities	19,960	15,748

DEFERRED INFLOWS OF RESOURCES

Deferred inflows - Pension gains	5,342	1,766
Total deferred inflows	5,342	1,766

FUND BALANCE

	\$ 734,502	\$ 743,994
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	<u>Annual Budget</u>		<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Change from prior year</u>	
OPERATING REVENUES							
Charges for services	\$ 1,772,000			\$ 411,750	\$ 396,775	\$ 14,975	
Miscellaneous	-			-	-	-	
Total - Operating Revenues	1,772,000	23%		411,750	396,775	14,975	4%
OPERATING EXPENSES							
Personnel	155,114			33,401	35,651	(2,250)	
Administration	129,895			27,574	30,051	(2,477)	
Operations and maintenance	1,271,977			204,534	235,151	(30,617)	
Depreciation and amortization	-			-	8,205	(8,205)	
Total - Operating Expenses	1,556,986	17%		265,509	309,058	(43,549)	-14%
Operating income (loss)	215,014			146,241	87,717	58,524	
NONOPERATING EXPENSES							
Capital outlay	(35,000)			-	-	-	
Investment income	2,000			1,019	698	321	
Total - Nonoperating expenses	(33,000)	-3%		1,019	698	321	46%
Income (loss) before transfers	182,014			147,260	88,415	58,845	
Transfers in	-			-	-	-	
Transfers out	(118,766)			(21,632)	(27,705)	6,073	
Change in net position	63,248			125,628	60,710	64,918	
Total net position, beginning	608,874			608,874	683,284	(74,410)	
Total net position, ending	\$ 672,122	109%		\$ 734,502	\$ 743,994	\$ (9,492)	-1%



QUARTERLY FINANCIAL STATEMENTS

STORM WATER FUND

1ST Quarter FY 2018 (as of 09/30/2017)

(Unaudited)

	<u>Current YTD</u>	<u>Prior YTD</u>
ASSETS		
Cash and cash equivalents	\$ 644,304	\$ 1,107,384
Receivables	174,708	153,789
Restricted cash	2,477,042	48
Capital assets, net of depreciation	12,558,937	12,798,459
Construction in progress	459,511	805,912
Total assets	<u>16,314,502</u>	<u>14,865,592</u>
DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflows - Pension costs	145,462	113,942
Total deferred outflows	<u>145,462</u>	<u>113,942</u>
LIABILITIES		
Accounts payable	438	1,057
Compensated absences	58,567	54,875
Bonds payable	4,722,416	2,450,862
Net pension payable	228,274	198,543
Total liabilities	<u>5,009,695</u>	<u>2,705,337</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows - Pension gains	46,321	31,997
Total deferred inflows	<u>46,321</u>	<u>31,997</u>
FUND BALANCE	<u>\$ 11,403,948</u>	<u>\$ 12,242,200</u>

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Change from prior year</u>	
OPERATING REVENUES						
Charges for services	\$ 1,820,000		\$ 462,894	\$ 405,909	\$ 56,985	
Miscellaneous	-		956	-	956	
Total - Operating Revenues	<u>1,820,000</u>	25%	<u>463,850</u>	<u>405,909</u>	<u>57,941</u>	14%
OPERATING EXPENSES						
Personnel	649,182		152,928	140,736	12,192	
Administration	112,840		23,952	26,082	(2,130)	
Operations and maintenance	487,728		113,204	49,610	63,594	
Depreciation and amortization	-		-	315,922	(315,922)	
Total - Operating Expenses	<u>1,249,750</u>	23%	<u>290,084</u>	<u>532,350</u>	<u>(242,266)</u>	-46%
Operating income (loss)	<u>570,250</u>		<u>173,766</u>	<u>(126,441)</u>	<u>300,207</u>	
NONOPERATING EXPENSES						
Capital outlay	(2,950,000)		(462,656)	-	(462,656)	
Investment income	6,500		12,172	2,858	9,314	
Impact fees	5,000		2,691	4,565	(1,874)	
Debt service						
Principal	(305,000)		-	-	-	
Interest and fiscal charges	(146,325)		(64,184)	(9,731)	(54,453)	
Total - Nonoperating expenses	<u>(3,389,825)</u>	15%	<u>(511,977)</u>	<u>(2,308)</u>	<u>(509,669)</u>	
Income (loss) before transfers	<u>(2,819,575)</u>		<u>(338,211)</u>	<u>(128,749)</u>	<u>(209,462)</u>	
Transfers in	-		-	-	-	
Transfers out	(130,425)		(26,782)	(32,112)	5,330	
Change in net position	(2,950,000)		(364,993)	(160,861)	(204,132)	
Total net position, beginning	11,768,941		11,768,941	12,402,061	(633,120)	
Total net position, ending	<u>\$ 8,818,941</u>	129%	<u>\$ 11,403,948</u>	<u>\$ 12,241,200</u>	<u>\$ (837,252)</u>	-7%



QUARTERLY FINANCIAL STATEMENTS
INTERNAL SERVICE FUND - CENTRAL GARAGE

1ST Quarter FY 2018 (as of 09/30/2017)
(Unaudited)

	<u>Current YTD</u>	<u>Prior YTD</u>
ASSETS		
Cash and cash equivalents	\$ 173,859	\$ 160,309
Inventory	60,086	59,980
Capital assets, net of depreciation	107,606	50,272
Total assets	<u>341,551</u>	<u>270,561</u>
DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflows - Pension costs	75,799	61,324
Total deferred outflows	<u>75,799</u>	<u>61,324</u>
LIABILITIES		
Accounts payable	760	1,010
Compensated absences	13,965	12,284
Net pension payable	124,517	109,024
Total liabilities	<u>139,242</u>	<u>122,318</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows - Pension gains	24,138	17,710
Total deferred inflows	<u>24,138</u>	<u>17,710</u>
FUND BALANCE	<u>\$ 253,970</u>	<u>\$ 191,857</u>

	<u>Annual Budget</u>		<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Change from prior year</u>	
OPERATING REVENUES							
Charges for services	\$ 424,126			\$ 106,035	\$ 107,019	\$ (984)	
Miscellaneous	-			3,441	-	3,441	
Total - Operating Revenues	<u>424,126</u>	26%		<u>109,476</u>	<u>107,019</u>	<u>2,457</u>	2%
OPERATING EXPENSES							
Personnel	321,406			71,243	72,455	(1,212)	
Operations and maintenance	39,737			8,501	7,590	911	
Depreciation and amortization	-			-	1,439	(1,439)	
Total - Operating Expenses	<u>361,143</u>	22%		<u>79,744</u>	<u>81,484</u>	<u>(1,740)</u>	-2%
Operating income (loss)	<u>62,983</u>			<u>29,732</u>	<u>25,535</u>	<u>4,197</u>	
NONOPERATING EXPENSES							
Capital outlay	(62,983)			(369)	-	(369)	
Investment income	-			501	421	80	
Total - Nonoperating expenses	<u>(62,983)</u>	0%		<u>132</u>	<u>421</u>	<u>(289)</u>	-69%
Income (loss) before transfers	<u>-</u>			<u>29,864</u>	<u>25,956</u>	<u>3,908</u>	
Transfers in	-			-	-	-	
Transfers out	-			-	-	-	
Change in net position	-			29,864	25,956	3,908	
Total net position, beginning	<u>224,106</u>			<u>224,106</u>	<u>165,901</u>	<u>58,205</u>	
Total net position, ending	<u>\$ 224,106</u>	113%		<u>\$ 253,970</u>	<u>\$ 191,857</u>	<u>\$ 62,113</u>	32%



QUARTERLY FINANCIAL STATEMENTS
INTERNAL SERVICE FUND - RISK MANAGEMENT

1ST Quarter FY 2018 (as of 09/30/2017)
(Unaudited)

	<u>Current YTD</u>	<u>Prior YTD</u>
ASSETS		
Cash and cash equivalents	\$ 1,384,000	\$ 1,682,038
Investments	153,223	-
Total assets	<u>1,537,223</u>	<u>1,682,038</u>
DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflows - Pension costs	58,077	37,213
Total deferred outflows	<u>58,077</u>	<u>37,213</u>
LIABILITIES		
Accounts payable	589	-
Accrued liabilities	250,000	250,000
Compensated absences	34,838	28,894
Net pension payable	65,856	53,985
Total liabilities	<u>351,283</u>	<u>332,879</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows - Pension gains	18,494	7,990
Total deferred inflows	<u>18,494</u>	<u>7,990</u>
FUND BALANCE	<u>\$ 1,225,523</u>	<u>\$ 1,378,382</u>

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Change from prior year</u>	
OPERATING REVENUES						
Charges for services	\$ 1,038,426		\$ 259,614	\$ 260,706	\$ (1,092)	
Miscellaneous	-		-	55	(55)	
Total - Operating Revenues	<u>1,038,426</u>	25%	<u>259,614</u>	<u>260,761</u>	<u>(1,147)</u>	0%
OPERATING EXPENSES						
Personnel	268,876		66,966	60,890	6,076	
Operations and maintenance	769,550		243,905	282,760	(38,855)	
Total - Operating Expenses	<u>1,038,426</u>	30%	<u>310,871</u>	<u>343,650</u>	<u>(32,779)</u>	-10%
Operating income (loss)	<u>-</u>		<u>(51,257)</u>	<u>(82,889)</u>	<u>31,632</u>	
NONOPERATING EXPENSES						
Investment income	-		4,703	3,911	792	
Total - Nonoperating expenses	<u>-</u>		<u>4,703</u>	<u>3,911</u>	<u>792</u>	20%
Income (loss) before transfers	<u>-</u>		<u>(46,554)</u>	<u>(78,978)</u>	<u>32,424</u>	
Transfers in	-		-	-	-	
Transfers out	-		-	-	-	
Change in net position	<u>-</u>		<u>(46,554)</u>	<u>(78,978)</u>	<u>32,424</u>	
Total net position, beginning	<u>1,272,077</u>		<u>1,272,077</u>	<u>1,457,360</u>	<u>(185,283)</u>	
Total net position, ending	<u>\$ 1,272,077</u>	96%	<u>\$ 1,225,523</u>	<u>\$ 1,378,382</u>	<u>\$ (152,859)</u>	-11%