



# Murray City Financial Statements

As of March 31, 2018

The following financial statements represent the period of July 1 through March 31, 2018. The statements are unaudited and were prepared in compliance with generally accepted accounting principles. Questions regarding these statements may be directed to the City's Finance Director, Danyce Steck at [dsteck@murray.utah.gov](mailto: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 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 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: 75%

### *General Fund*

- Revenues – The City has received 71% of its budgeted revenues. A comparison of total revenues to the previous year indicate no growth or decline.

The City has received sales tax through January 2018 (or 66% of the fiscal year). Combined annual sales tax revenue is currently budgeted at the prior year's actual amount. Currently, sales tax is showing growth of almost 5% in comparison to the prior year.

It is important to note the distribution of 911 fees has changed from the prior year. The City is no longer receiving these funds, they are being directly distributed to VECC. By removing this item from the prior year comparison, revenues to budget are currently \$380,666 above the prior year.

- Personnel – Personnel cost is slightly lower than budgeted (71% of the budget).
- Operations and maintenance – Costs are below budget (63%), however are within reasonable expectations. The savings from 'other public safety' are the result of the change in 911 fees discussed above. The City is no longer expensing the distribution of the revenue to VECC. This will be adjusted in the next budget amendment.
- Debt service – The City made a substantial early debt service payment to retire debt in the previous year which accounts for the dramatic change in expenditures year to year.

Transfers – Transfer in are calculated based on a percentage of revenue in the utility funds. Rate increases and increased utility usage will increase the transfer. Transfers out are done at now delayed until year end.

### *Library Fund*

- Fund Balance – Fund balance has continued to decrease based on increased facility needs. After January's budget amendment, the Library's estimated year end fund balance is \$419,600.
- Revenues – The majority of property taxes have been received by the Library. Collections were 2% higher than the previous year.
- Expenditures – The Library's expenditures are 63% of the annual budget which is well below budget, however within reasonable expectations.



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## *Redevelopment Fund*

- Fund Balance – The RDA's estimated year end fund balance is \$175,812, however, the City doesn't anticipate using all the funds budgeted for land acquisition in the downtown area which will increase fund balance by about approximately \$1,000,000.
- Revenues – The majority of property taxes have been received by the RDA. Collections from the current year were 6% lower than the previous year, but higher than budgeted.
- Expenditures – The RDA's expenditures are 25% of the annual budget which is well below budget due to the amount of significant capital dollars that are related to property acquisition which is yet to be completed.

## *Capital Projects Fund*

- Fund Balance – The Capital Projects fund estimated year end fund balance is approximately \$3.06 million. It is important to note the bond proceeds for the construction of the fire station will be transferred to this fund in April which will replenish the fund balance.
- Revenues – The CIP Fund relies mainly on transfers in from the General Fund which are performed at year end.
- Expenditures – 36% of the CIP's budget has been expended to date. This is expected to increase as the fire station and other projects begin construction in the spring.

## *Water Fund*

- Revenues – The Water Fund has received 85% of budgeted revenue. This is expected due since the majority of the high water use season occurs at the beginning of each fiscal year. Water revenues are expected to come in as budgeted.
- Expenditures – All expenditure categories are below budget. Capital expenditures are expected to catch up when the construction season commences in the spring.

## *Wastewater Fund*

- Revenues – The Wastewater Fund has received 78% of budgeted revenue which slightly above budget but in line with the prior year at the same time.
- Expenditures – All expenditure categories are below budget. Capital expenditures are expected to catch up when the construction season commences in the spring.

## *Power Fund*

- Revenues – The Power Fund has received 79% of budgeted revenue which is slightly above budget but a little under the prior year at the same time.
- Expenditures – All expenditure categories are below budget. Capital expenditures are expected to catch up as some of the rebuild project materials are acquired and the projects begin. Lead time is often long for the kinds of projects currently underway.



# Murray City Financial Statements

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## Golf Fund

- Net Position – The Golf Fund's estimated year end net position less assets will be approximately \$50,000 after a transfer from the CIP fund in the amount of \$275,000. The Golf Fund continues to be under review to identify strategies for operating at a break-even point.
- Revenues – The Golf Fund has received 60% of budgeted revenue which is slightly above budget and 3% ahead of the prior year at the same time.
- Expenditures – All expenditure categories are below or at budget, and there has been no capital outlay to date. Capital expenditures are expected to occur in the spring of this year. No administration is being charge to this fund this year.

## Solid Waste Fund

- Revenues – The Solid Waste Fund has received 69% of budgeted revenue which is slightly below budget but ahead of the prior year at the same time by 3%.
- Expenditures – The Solid Waste Fund has expended 66% of its budget for operations and maintenance, and no capital outlay to date. Capital expenditures are expected to occur in the spring of this year.

## Storm Water Fund

- Revenues – The Storm Water Fund has received 77% of budgeted revenue which is ahead of budget and 15% ahead of the prior year at the same time.
- Expenditures – All expenditure categories are below or at budget, and 52% of its capital budget to date has been spent.

## Central Garage Fund

- Revenues – The Central Garage Fund has received 50% of budgeted revenue which is right on budget.
- Expenditures – All expenditure categories are below or at budget, and 78% of its capital budget to date has been spent.

## Risk Management Fund

- Revenues – The Risk Management Fund has received 75% of budgeted revenue which is right on budget.
- Expenditures – All expenditure categories are below or at budget.

In summary, the City's revenues are as projected in the budget and there is no anticipated changes. Expenditures are also solidly at or below budget. At this time, there are no areas for concern.

Murray City Finance Director  
May 3, 2018

**BALANCE SHEET****GENERAL FUND****As of March 31, 2018**

(Unaudited)

	<u>Current YTD</u>	<u>Prior YTD</u>
<b>ASSETS</b>		
Cash, equivalents, and investments	\$ 13,502,501	\$ 7,550,965
Receivables	1,056,849	931,126
Prepays	16,197	28,756
Restricted cash	152,518	161,657
Total assets	<u>14,728,065</u>	<u>8,672,504</u>
<b>LIABILITIES</b>		
Accrued liabilities	343,504	289,516
Deposits	243,461	396,212
Total liabilities	<u>586,965</u>	<u>685,728</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Deferred inflows - Ambulance billing	321,898	213,231
Total deferred inflows	<u>321,898</u>	<u>213,231</u>
<b>FUND BALANCE</b>	<u>13,819,202</u>	<u>7,773,545</u>



# STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

## GENERAL FUND

As of March 31, 2018

(Unaudited)

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Change from prior year</u>	
<b>REVENUES</b>						
Sales tax *	\$ 15,713,702	60%	\$ 9,478,843	\$ 9,030,892	\$ 447,951	5%
Sales tax (option) *	3,700,000	64%	2,385,572	2,283,078	102,494	4%
Property tax	6,738,908	93%	6,251,290	6,177,323	73,967	1%
Franchise tax	4,642,000	65%	3,033,624	3,251,975	(218,351)	-7%
Fines and forfeitures	1,327,000	63%	831,635	972,722	(141,087)	-15%
911 fees	470,000	0%	-	276,138	(276,138)	-100%
Building permits	643,050	146%	941,124	850,759	90,365	11%
Business licensing	685,000	74%	510,111	530,719	(20,608)	-4%
Parks and recreation	1,585,700	78%	1,233,606	1,238,763	(5,157)	0%
Public safety	1,704,400	109%	1,860,391	1,645,821	214,570	13%
Intergovernmental	388,396	73%	282,182	395,606	(113,424)	-29%
Class C Roads	1,700,000	63%	1,065,005	1,119,798	(54,793)	-5%
Miscellaneous	282,460	95%	268,713	298,169	(29,456)	-10%
Investment income	60,000	167%	100,474	66,279	34,195	52%
Total - Revenues	<u>39,640,616</u>	<u>71%</u>	<u>28,242,570</u>	<u>28,138,042</u>	<u>104,528</u>	<u>0%</u>
<b>EXPENDITURES</b>						
Personnel						
General government	1,210,470	55%	660,467	515,846	144,621	
Admin & Dev services	2,859,729	65%	1,856,612	1,639,531	217,081	
Police	9,117,956	70%	6,395,788	6,480,694	(84,906)	
Fire	6,590,214	74%	4,895,351	4,969,879	(74,528)	
Other public safety	1,246,947	80%	995,403	1,001,340	(5,937)	
Public works	1,919,189	73%	1,394,057	1,365,237	28,820	
Parks and recreation	3,951,119	72%	2,828,142	2,891,464	(63,322)	
	<u>26,895,624</u>	<u>71%</u>	<u>19,025,820</u>	<u>18,863,991</u>	<u>161,829</u>	<u>1%</u>
Operations and maintenance						
General government	367,250	100%	366,406	459,265	(92,859)	
Admin & Dev services	1,069,124	72%	774,049	1,030,402	(256,353)	
Police	2,158,957	71%	1,534,554	1,737,746	(203,192)	
Fire	1,208,734	68%	825,944	736,088	89,856	
Other public safety	800,244	29%	232,737	489,986	(257,249)	
Public works	572,917	68%	387,141	381,309	5,832	
Parks and recreation	2,050,575	59%	1,214,430	1,208,386	6,044	
Class C roads	1,120,000	53%	596,262	373,248	223,014	
	<u>9,347,801</u>	<u>63%</u>	<u>5,931,523</u>	<u>6,416,430</u>	<u>(484,907)</u>	<u>-8%</u>
Capital outlay						
Admin & Dev services	75,000	65%	48,467	-	48,467	
Police	-		-	11,500	(11,500)	
Fire	-		6,030	-	6,030	
Parks and recreation	-		-	2,089	(2,089)	
Class C roads	1,267,570	53%	671,468	229,016	442,452	
	<u>1,342,570</u>	<u>54%</u>	<u>725,965</u>	<u>242,605</u>	<u>483,360</u>	<u>199%</u>
Debt service						
Principal	214,045	37%	79,042	3,573,242	(3,494,200)	
Interest and fiscal charges	53,235	35%	18,467	115,649	(97,182)	
UTOPIA	1,748,365	75%	1,309,088	1,283,419	25,669	
	<u>2,015,645</u>	<u>70%</u>	<u>1,406,597</u>	<u>4,972,310</u>	<u>(3,565,713)</u>	<u>-72%</u>
Transfers						
Transfers in	(4,137,389)	83%	(3,434,760)	(2,961,623)	(473,137)	
Transfers out	4,857,103	1%	34,000	2,387,997	(2,353,997)	
	<u>719,714</u>		<u>(3,400,760)</u>	<u>(573,626)</u>	<u>(2,827,134)</u>	<u>493%</u>
Total - Expenditures	<u>40,321,354</u>	<u>59%</u>	<u>23,689,145</u>	<u>29,921,710</u>	<u>(6,232,565)</u>	<u>-21%</u>
Net change in fund balance	(680,738)		4,553,425	(1,783,668)		
Fund balance, beginning	9,265,777		9,265,777	9,557,213		
Fund balance, ending	<u>\$ 8,585,039</u>		<u>\$ 13,819,202</u>	<u>7,773,545</u>		

\* Sales tax distribution is delayed by 60 days.



**MONTHLY FINANCIAL STATEMENTS**

**LIBRARY FUND**

**As of March 31, 2018**

(Unaudited)

	<u>Current YTD</u>	<u>Prior YTD</u>
<b>ASSETS</b>		
Cash, equivalents, and investments	\$ 966,173	\$ 784,885
Prepaid items	-	16,671
Restricted cash	16,396	16,143
Total assets	<u>982,569</u>	<u>817,699</u>
<b>LIABILITIES</b>		
Accounts payable	71	434
Total liabilities	<u>71</u>	<u>434</u>
<b>FUND BALANCE</b>		
	<u>\$ 982,498</u>	<u>\$ 817,265</u>

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Change from prior year</u>	
<b>REVENUE</b>						
Property tax	\$ 1,642,936	92%	\$ 1,509,724	\$ 1,491,374	\$ 18,350	1%
Fines and forfeitures	39,000	69%	26,964	29,507	(2,543)	-9%
Miscellaneous	7,000	150%	10,479	8,483	1,996	24%
Intergovernmental	12,000	101%	12,100	-	12,100	
Investment income	6,000	192%	11,539	7,366	4,173	57%
Total revenue	<u>1,706,936</u>	92%	<u>1,570,806</u>	<u>1,536,730</u>	<u>34,076</u>	2%
<b>EXPENDITURES</b>						
Personnel	1,183,688	69%	817,422	855,543	(38,121)	-4%
Operations and maintenance	524,314	67%	350,080	331,384	18,696	6%
Capital outlay	158,518	0%	-	-	-	
Total expenditures	<u>1,866,520</u>	63%	<u>1,167,502</u>	<u>1,186,927</u>	<u>(19,425)</u>	-2%
Net change in fund balance	(159,584)		403,304	349,803	53,501	
Fund balance, beginning of period	579,194		579,194	467,462	111,732	
Fund balance, end of period	<u>\$ 419,610</u>		<u>\$ 982,498</u>	<u>\$ 817,265</u>	<u>165,233</u>	20%



**MONTHLY FINANCIAL STATEMENTS  
REDEVELOPMENT AGENCY FUND**

**As of March 31, 2018**

(Unaudited)

	<u>Current YTD</u>	<u>Prior YTD</u>
<b>ASSETS</b>		
Cash, equivalents, and investments	\$ 1,971,679	\$ 2,210,778
Prepaid items	-	2,821
Restricted cash (bond proceeds)	2,891,636	4,834,058
Total assets	<u>4,863,315</u>	<u>7,047,657</u>
<b>LIABILITIES</b>		
Accounts payable	10,145	2,360
Deposits	1,000	1,750
Total liabilities	<u>11,145</u>	<u>4,110</u>
<b>FUND BALANCE</b>	<u>\$ 4,852,170</u>	<u>\$ 7,043,547</u>

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Change from prior year</u>	
<b>REVENUE</b>						
Tax increment	\$ 2,154,904	116%	\$ 2,506,978	\$ 2,658,776	\$ (151,798)	
Bond proceeds	-		-	7,521,560	(7,521,560)	
Miscellaneous	-		13,496	12,322	1,174	10%
Investment income	9,500	459%	43,558	54,333	(10,775)	-20%
Total revenue	<u>2,164,404</u>	<u>118%</u>	<u>2,564,032</u>	<u>10,246,991</u>	<u>(7,682,959)</u>	<u>-75%</u>
<b>EXPENDITURES</b>						
Administration	139,598	82%	114,157	92,372	21,785	24%
Operations and maintenance	1,387,866	58%	800,538	171,566	628,972	367%
Capital outlay	3,569,000	9%	314,699	4,058,213	(3,743,514)	-92%
Debt service						
Principal	297,000	8%	25,000	440,193	(415,193)	-94%
Interest and fiscal charges	277,134	51%	140,442	106,899	33,543	31%
Total expenditures	<u>5,670,598</u>	<u>25%</u>	<u>1,394,836</u>	<u>4,869,243</u>	<u>(3,474,407)</u>	<u>-71%</u>
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers in	-		-	-	-	
Transfers out	(338,302)		(337,334)	(182,990)	(154,344)	
Total other financing	<u>(338,302)</u>		<u>(337,334)</u>	<u>(182,990)</u>	<u>(154,344)</u>	
Net change in fund balance	(3,844,496)		831,862	5,194,758	(4,362,896)	
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>\$ 4,852,170</u>	<u>\$ 7,043,547</u>	<u>(2,191,377)</u>	<u>-31%</u>



**MONTHLY FINANCIAL STATEMENTS**

**CEMETERY FUND**

**As of March 31, 2018**

(Unaudited)

	<u>Current YTD</u>	<u>Prior YTD</u>
<b>ASSETS</b>		
Cash, equivalents, and investments	\$ 1,437,538	\$ 1,412,094
Total assets	<u>1,437,538</u>	<u>1,412,094</u>
<b>LIABILITIES</b>		
Accounts payable	-	-
Total liabilities	<u>-</u>	<u>-</u>
<b>FUND BALANCE</b>	<u>\$ 1,437,538</u>	<u>\$ 1,412,094</u>

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Change from prior year</u>	
<b>REVENUES</b>						
Perpetual Care Fees	\$ -		\$ (3,160)	\$ 19,510	\$ (22,670)	
Investment income	-		20,537	12,827	7,710	
Total revenue	<u>-</u>		<u>17,377</u>	<u>32,337</u>	<u>(14,960)</u>	-46%
<b>EXPENDITURES</b>						
Operations and maintenance	-		-	-	-	
Total expenditures	<u>-</u>		<u>-</u>	<u>-</u>	<u>-</u>	
<b>OTHER FINANCING SOURCES (USES)</b>						
Transfers in	-		-	25,497	(25,497)	
Transfers out	-		-	-	-	
Total other financing	<u>-</u>		<u>-</u>	<u>25,497</u>	<u>(25,497)</u>	
Net change in fund balance	-		17,377	57,834	(40,457)	
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>\$ 1,437,538</u>	<u>\$ 1,412,094</u>	<u>25,444</u>	2%





**MONTHLY FINANCIAL STATEMENTS**

**CAPITAL PROJECTS FUND**

**As of March 31, 2018**

(Unaudited)

	<u>Current YTD</u>	<u>Prior YTD</u>
<b>ASSETS</b>		
Cash, equivalents, and investments	\$ 7,666,721	\$ 12,078,565
Due from other governments	-	866,927
Total assets	<u>7,666,721</u>	<u>12,945,492</u>
<b>LIABILITIES</b>		
Accounts payable	124,121	214,690
Total liabilities	<u>124,121</u>	<u>214,690</u>
<b>FUND BALANCE</b>	<u>\$ 7,542,600</u>	<u>\$ 12,730,802</u>

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Change from prior year</u>
<b>REVENUE</b>					
Intergovernmental	\$ 200,000		\$ -	\$ 1,667,373	\$ (1,667,373)
Bond proceeds	-		-	-	-
Miscellaneous	-		2,326	208,738	(206,412)
Investment income	-		119,724	108,585	11,139
Total revenue	<u>200,000</u>	61%	<u>122,050</u>	<u>1,984,696</u>	<u>(1,862,646)</u>
<b>EXPENDITURES</b>					
Capital					
General government	2,584,480	32%	817,602	1,201,194	(383,592)
Admin & Dev services	467,849	23%	108,525	108,796	(271)
Police	276,830	112%	309,979	332,889	(22,910)
Fire	6,165,000	5%	325,749	110,668	215,081
Public works	993,409	42%	414,105	708,580	(294,475)
Parks and recreation	3,862,500	81%	3,121,762	1,541,806	1,579,956
Non-capital					
General government	176,671	91%	160,399	-	160,399
Admin & Dev services	-		-	1,040	(1,040)
Police	89,170	4%	3,169	88,134	(84,965)
Fire	-		(170)	4,618	(4,788)
Public works	22,235	85%	18,866	130,185	(111,319)
Parks and recreation	38,700	38%	14,863	13,298	1,565
Total expenditures	<u>14,676,844</u>	36%	<u>5,294,849</u>	<u>4,241,208</u>	<u>1,053,641</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers in	4,823,103		-	2,362,500	(2,362,500)
Transfers out	-		-	-	-
Total other financing	<u>4,823,103</u>		<u>-</u>	<u>2,362,500</u>	<u>(2,362,500)</u>
Net change in fund balance	(9,653,741)		(5,172,799)	105,988	(5,278,787)
Fund balance, beginning of period	12,715,399		12,715,399	12,644,814	70,585
Fund balance, end of period	<u>\$ 3,061,658</u>		<u>\$ 7,542,600</u>	<u>\$ 12,750,802</u>	<u>(5,208,202)</u>



# MONTHLY FINANCIAL STATEMENTS

## WATER FUND

As of March 31, 2018

(Unaudited)

### ASSETS

	Current YTD	Prior YTD
Cash, equivalents, and investments	\$ 3,834,030	\$ 2,834,998
Receivables	665,015	464,222
Due from other funds	180,343	223,241
Restricted cash	27,201	31,367
Capital assets, net of depreciation	21,175,601	17,728,877
Construction in progress	24,773	3,487,937
<b>Total assets</b>	<b>25,906,963</b>	<b>24,770,642</b>

### DEFERRED OUTFLOWS OF RESOURCES

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

### LIABILITIES

Accounts payable	14,373	7,153
Compensated absences	217,555	200,610
Bonds payable	2,308,380	2,602,610
Deposits	11,348	14,850
Net OPEB payable	63,782	72,328
Net pension payable	583,925	508,285
<b>Total liabilities</b>	<b>3,199,363</b>	<b>3,405,836</b>

### DEFERRED INFLOWS OF RESOURCES

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

### NET POSITION

Net investment in capital assets	18,867,221	15,126,267
Net position, unassigned	4,092,604	6,444,416
<b>Total net position</b>	<b>\$ 22,959,825</b>	<b>\$ 21,570,683</b>

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Change from prior year	
<b>OPERATING REVENUES</b>						
Charges for services	\$ 5,371,000	85%	\$ 4,561,956	\$ 4,417,430	\$ 144,526	3%
Connection fees	10,000	138%	13,789	20,256	(6,467)	-32%
Miscellaneous	12,000	57%	6,835	51,658	(44,823)	-87%
<b>Total - Operating Revenues</b>	<b>5,393,000</b>	<b>85%</b>	<b>4,582,580</b>	<b>4,489,344</b>	<b>93,236</b>	<b>2%</b>
<b>OPERATING EXPENSES</b>						
Personnel	1,563,235	72%	1,127,205	1,143,688	(16,483)	-1%
Administration	712,056	71%	506,303	488,310	17,993	4%
Operations and maintenance	1,765,457	58%	1,031,390	879,819	151,571	17%
Depreciation and amortization	-		704,793	760,736	(55,943)	
<b>Total - Operating Expenses</b>	<b>4,040,748</b>		<b>3,369,691</b>	<b>3,272,553</b>	<b>97,138</b>	
<b>Operating income (loss)</b>	<b>1,352,252</b>		<b>1,212,889</b>	<b>1,216,791</b>	<b>(3,902)</b>	
<b>NONOPERATING EXPENSES</b>						
Capital outlay	(2,438,400)	15%	(359,555)	(848,606)	489,051	-58%
Investment income	30,000	188%	56,282	29,853	26,429	89%
Impact fees	125,000	171%	213,916	154,188	59,728	39%
Debt service						
Principal	(322,329)	100%	(322,329)	(312,941)	(9,388)	3%
Interest and fiscal charges	(58,544)	27%	(15,673)	(17,688)	2,015	-11%
Gain (loss) on sale of assets	-		(44,255)	328	(44,583)	
<b>Total - Nonoperating expenses</b>	<b>(2,664,273)</b>		<b>(471,614)</b>	<b>(994,866)</b>	<b>523,252</b>	
<b>Income (loss) before transfers</b>	<b>(1,312,021)</b>		<b>741,275</b>	<b>221,925</b>	<b>519,350</b>	
Transfers in	-		-	-	-	
Transfers out	(426,874)		(373,537)	(301,950)	(71,587)	
<b>Change in net position</b>	<b>(1,738,895)</b>		<b>367,738</b>	<b>(80,025)</b>	<b>447,763</b>	
<b>Total net position, beginning</b>	<b>22,592,087</b>		<b>22,592,087</b>	<b>21,650,708</b>	<b>941,379</b>	
<b>Total net position, ending</b>	<b>\$ 20,853,192</b>		<b>\$ 22,959,825</b>	<b>\$ 21,570,683</b>	<b>\$ 1,389,142</b>	



# MONTHLY FINANCIAL STATEMENTS

## WASTEWATER FUND

As of March 31, 2018

(Unaudited)

	Current YTD	Prior YTD
<b>ASSETS</b>		
Cash, equivalents, and investments	\$ 3,057,851	\$ 4,122,061
Receivables	364,303	355,690
Restricted cash	275,581	276,029
Investment in joint venture	4,202,382	4,049,848
Capital assets, net of depreciation	8,745,681	7,333,466
Construction in progress	-	975,426
Total assets	<u>16,645,798</u>	<u>17,112,520</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Deferred outflows - Pension costs	166,557	132,310
Total deferred outflows	<u>166,557</u>	<u>132,310</u>
<b>LIABILITIES</b>		
Accounts payable	175,573	397,818
Compensated absences	91,213	88,294
Bonds payable	3,582,822	3,868,696
Net pension payable	265,683	231,640
Total liabilities	<u>4,115,291</u>	<u>4,586,448</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Deferred inflows - Pension gains	53,039	37,402
Total deferred inflows	<u>53,039</u>	<u>37,402</u>
<b>NET POSITION</b>		
Net investment in capital assets	5,162,859	3,464,770
Net position, unassigned	7,481,166	9,156,210
Total net position	<u>\$ 12,644,025</u>	<u>\$ 12,620,980</u>

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Change from prior year	
<b>OPERATING REVENUES</b>						
Charges for services	\$ 4,300,000	78%	\$ 3,364,059	\$ 3,337,051	\$ 27,008	1%
Connection fees	2,000	81%	1,625	3,900	(2,275)	-58%
Miscellaneous	-		4,251	5,035	(784)	-16%
Total - Operating Revenues	<u>4,302,000</u>	78%	<u>3,369,935</u>	<u>3,345,986</u>	<u>23,949</u>	1%
<b>OPERATING EXPENSES</b>						
Personnel	745,849	73%	541,016	547,280	(6,264)	-1%
Administration	438,273	71%	311,631	300,375	11,256	4%
Operations and maintenance	1,990,829	61%	1,206,876	1,220,358	(13,482)	-1%
Depreciation and amortization	-		342,836	366,482	(23,646)	
Total - Operating Expenses	<u>3,174,951</u>		<u>2,402,359</u>	<u>2,434,495</u>	<u>(32,136)</u>	
Operating income (loss)	<u>1,127,049</u>		<u>967,576</u>	<u>911,491</u>	<u>56,085</u>	
<b>NONOPERATING EXPENSES</b>						
Capital outlay	(1,025,622)	29%	(294,181)	(996,315)	702,134	-70%
Investment income	20,000	173%	34,598	31,200	3,398	11%
Impact fees	150,000	155%	232,002	114,318	117,684	103%
Debt service						
Principal	(603,861)	86%	(520,653)	(476,817)	(43,836)	9%
Interest and fiscal charges	(212,394)	15%	(31,894)	(75,058)	43,164	-58%
Total - Nonoperating expenses	<u>(1,671,877)</u>		<u>(580,128)</u>	<u>(1,402,672)</u>	<u>822,544</u>	
Income (loss) before transfers	<u>(544,828)</u>		<u>387,448</u>	<u>(491,181)</u>	<u>878,629</u>	
Transfers in	21,125	100%	21,125	15,840	5,285	33%
Transfers out	(366,511)	77%	(282,453)	(262,206)	(20,247)	8%
Change in net position	(890,214)		126,120	(737,547)	863,667	
Total net position, beginning	12,517,905		12,517,905	13,358,527	(840,622)	
Total net position, ending	<u>\$ 11,627,691</u>		<u>\$ 12,644,025</u>	<u>\$ 12,620,980</u>	<u>\$ 23,045</u>	



**MONTHLY FINANCIAL STATEMENTS**

**POWER FUND**

**As of March 31, 2018**

(Unaudited)

**ASSETS**

	<u>Current YTD</u>	<u>Prior YTD</u>
Cash, equivalents, and investments	\$ 18,973,438	\$ 13,394,992
Receivables	3,012,499	3,037,133
Due from other funds	1,156,801	1,250,000
Inventory	2,502,059	2,362,951
Capital assets, net of depreciation	29,141,448	31,501,950
Construction in progress	6,849	13,334
Total assets	<u>54,793,094</u>	<u>51,560,360</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	2,151,073	2,020,516
Accrued liabilities	102,244	109,104
Compensated absences	722,005	693,482
Deposits	1,963,099	1,556,436
Net OPEB payable	126,595	168,897
Net pension payable	2,240,421	1,963,400
Total liabilities	<u>7,305,437</u>	<u>6,511,835</u>

**DEFERRED INFLOWS OF RESOURCES**

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

**NET POSITION**

Net investment in capital assets	29,141,448	31,501,950
Net position, unassigned	19,269,944	14,317,215
Total net position	<u>\$ 48,411,392</u>	<u>\$ 45,819,165</u>

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Change from prior year</u>	
<b>OPERATING REVENUES</b>						
Charges for services	\$ 33,982,000	78%	\$ 26,506,404	\$ 26,684,721	\$ (178,317)	-1%
Connection fees	195,000	108%	211,544	195,271	16,273	8%
Miscellaneous	2,190,000	97%	2,122,162	2,009,575	112,587	6%
Total - Operating Revenues	<u>36,367,000</u>	79%	<u>28,840,110</u>	<u>28,889,567</u>	<u>(49,457)</u>	0%
<b>OPERATING EXPENSES</b>						
Personnel	5,735,751	69%	3,944,334	4,017,911	(73,577)	-2%
Administration	1,848,571	71%	1,314,416	1,279,149	35,267	3%
Operations and maintenance	25,187,405	66%	16,555,414	16,398,898	156,516	1%
Depreciation and amortization	80,000		2,029,449	2,288,984	(259,535)	
Total - Operating Expenses	<u>32,851,727</u>		<u>23,843,613</u>	<u>23,984,942</u>	<u>(141,329)</u>	
Operating income (loss)	<u>3,515,273</u>		<u>4,996,497</u>	<u>4,904,625</u>	<u>91,872</u>	
<b>NONOPERATING EXPENSES</b>						
Capital outlay	(3,193,735)	18%	(571,243)	(344,844)	(226,399)	66%
Investment income	250,000	147%	367,789	221,291	146,498	66%
Impact fees	200,000	66%	131,689	122,968	8,721	7%
Gain (loss) on sale of assets	-		(9,567)	-	(9,567)	
Total - Nonoperating expenses	<u>(2,743,735)</u>		<u>(81,332)</u>	<u>(585)</u>	<u>(80,747)</u>	
Income (loss) before transfers	<u>771,538</u>		<u>4,915,165</u>	<u>4,904,040</u>	<u>11,125</u>	
Transfers in	21,125	100%	21,125	15,840	5,285	33%
Transfers out	(2,802,663)	81%	(2,278,928)	(2,069,748)	(209,180)	10%
Change in net position	(2,010,000)		2,657,362	2,850,132	(192,770)	
Total net position, beginning	45,754,030		45,754,030	42,969,033	2,784,997	
Total net position, ending	<u>\$ 43,744,030</u>		<u>\$ 48,411,392</u>	<u>\$ 45,819,165</u>	<u>\$ 2,592,227</u>	



**MONTHLY FINANCIAL STATEMENTS**

**MURRAY PARKWAY FUND**

**As of March 31, 2018**

(Unaudited)

**ASSETS**

	<u>Current YTD</u>	<u>Prior YTD</u>
Cash, equivalents, and investments	\$ 209,249	\$ 478,513
Inventory	56,295	74,316
Capital assets, net of depreciation	2,789,847	756,114
Construction in progress	-	25,000
<b>Total assets</b>	<u>3,055,391</u>	<u>1,333,943</u>

**DEFERRED OUTFLOWS OF RESOURCES**

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

**LIABILITIES**

Accounts payable	236	(1,747)
Accrued liabilities	90,285	85,745
Due to other funds	1,337,143	1,473,241
Compensated absences	105,794	93,834
Leases payable	136,097	42,732
Deposits	1,500	
Net pension payable	265,120	233,381
<b>Total liabilities</b>	<u>1,936,175</u>	<u>1,927,186</u>

**DEFERRED INFLOWS OF RESOURCES**

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

**NET POSITION**

Net investment in capital assets	1,316,607	(734,859)
Net position, unassigned	(91,555)	231,239
<b>Total net position</b>	<u>\$ 1,225,052</u>	<u>\$ (503,620)</u>

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Change from prior year</u>	
<b>OPERATING REVENUES</b>						
Charges for services	\$ 1,270,000	60%	\$ 759,555	\$ 738,098	\$ 21,457	3%
Miscellaneous	-		4,169	1,897	2,272	
<b>Total - Operating Revenues</b>	<u>1,270,000</u>		<u>763,724</u>	<u>739,995</u>	<u>23,729</u>	3%
<b>OPERATING EXPENSES</b>						
Personnel	802,658	70%	564,398	573,786	(9,388)	-2%
Administration	-		-	-	-	
Operations and maintenance	336,774	63%	213,335	478,997	(265,662)	-55%
Depreciation and amortization	-		186,824	139,432	47,392	
<b>Total - Operating Expenses</b>	<u>1,139,432</u>		<u>964,557</u>	<u>1,192,215</u>	<u>(227,658)</u>	
<b>Operating income (loss)</b>	<u>130,568</u>		<u>(200,833)</u>	<u>(452,220)</u>	<u>251,387</u>	
<b>NONOPERATING EXPENSES</b>						
Capital outlay	(125,000)	64%	(80,045)	(1,916,642)	1,836,597	
Investment income	1,000	226%	2,263	9,796	(7,533)	
Debt service					-	
Principal	(136,098)	100%	(136,097)	(42,732)	(93,365)	
Interest and fiscal charges	(29,470)		(29,465)	(1,068)	(28,397)	
<b>Total - Nonoperating expenses</b>	<u>(289,568)</u>		<u>(243,344)</u>	<u>(1,950,646)</u>	<u>1,707,302</u>	
<b>Income (loss) before transfers</b>	<u>(159,000)</u>		<u>(444,177)</u>	<u>(2,402,866)</u>	<u>1,958,689</u>	
Transfers in	34,000		309,000	-	309,000	
Transfers out	-		-	-	-	
<b>Change in net position</b>	<u>(125,000)</u>		<u>(135,177)</u>	<u>(2,402,866)</u>	<u>2,267,689</u>	
<b>Total net position, beginning</b>	<u>1,360,229</u>		<u>1,360,229</u>	<u>1,899,246</u>	<u>(539,017)</u>	
<b>Total net position, ending</b>	<u>\$ 1,235,229</u>		<u>\$ 1,225,052</u>	<u>\$ (503,620)</u>	<u>\$ 1,728,672</u>	



# MONTHLY FINANCIAL STATEMENTS

## TELECOM FUND

As of March 31, 2018

(Unaudited)

	Current YTD	Prior YTD
<b>ASSETS</b>		
Cash, equivalents, and investments	\$ 110,312	\$ 108,543
Receivables	3,597	4,146
Notes receivable	401,427	442,790
Total assets	<u>515,336</u>	<u>555,479</u>
<b>LIABILITIES</b>		
Notes payable	401,427	442,790
Total liabilities	<u>401,427</u>	<u>442,790</u>
<b>NET POSITION</b>		
Net investment in capital assets	-	-
Net position, unassigned	113,909	112,689
Total net position	<u>\$ 113,909</u>	<u>\$ 112,689</u>

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Change from prior year	
<b>OPERATING REVENUES</b>						
Charges for services	\$ 70,000	86%	\$ 60,508	\$ 53,178	\$ 7,330	
Miscellaneous	-		-	-	-	
Total - Operating Revenues	<u>70,000</u>		<u>60,508</u>	<u>53,178</u>	<u>7,330</u>	14%
<b>OPERATING EXPENSES</b>						
Operations and maintenance	70,000	86%	60,188	52,544	7,644	
Total - Operating Expenses	<u>70,000</u>		<u>60,188</u>	<u>52,544</u>	<u>7,644</u>	15%
Operating income (loss)	<u>-</u>		<u>320</u>	<u>634</u>	<u>(314)</u>	
<b>NONOPERATING EXPENSES</b>						
Investment income	-		1,002	712	290	
Total - Nonoperating expenses	<u>-</u>		<u>1,002</u>	<u>712</u>	<u>290</u>	41%
Income (loss) before transfers	<u>-</u>		<u>1,322</u>	<u>1,346</u>	<u>(24)</u>	
Transfers in	-		-	-	-	
Transfers out	-		-	-	-	
Change in net position	<u>-</u>		<u>1,322</u>	<u>1,346</u>	<u>(24)</u>	
Total net position, beginning	112,587		112,587	111,343	1,244	
Total net position, ending	<u>\$ 112,587</u>		<u>\$ 113,909</u>	<u>\$ 112,689</u>	<u>\$ 1,220</u>	



**MONTHLY FINANCIAL STATEMENTS**

**SOLID WASTE FUND**

**As of March 31, 2018**

(Unaudited)

**ASSETS**

	<u>Current YTD</u>	<u>Prior YTD</u>
Cash, equivalents, and investments	\$ 298,341	\$ 325,689
Receivables	138,667	133,833
Capital assets, net of depreciation	252,367	282,450
Total assets	<u>689,375</u>	<u>741,972</u>

**DEFERRED OUTFLOWS OF RESOURCES**

Deferred outflows - Pension costs	16,775	8,437
Total deferred outflows	<u>16,775</u>	<u>8,437</u>

**LIABILITIES**

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

**DEFERRED INFLOWS OF RESOURCES**

Deferred inflows - Pension gains	5,342	1,766
Total deferred inflows	<u>5,342</u>	<u>1,766</u>

**NET POSITION**

Net investment in capital assets	252,367	282,450
Net position, unassigned	428,481	450,445
Total net position	<u>\$ 680,848</u>	<u>\$ 732,895</u>

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Change from prior year</u>	
<b>OPERATING REVENUES</b>						
Charges for services	\$ 1,772,000	69%	\$ 1,226,553	\$ 1,187,324	\$ 39,229	3%
Miscellaneous	-		-	508	(508)	
Total - Operating Revenues	<u>1,772,000</u>	69%	<u>1,226,553</u>	<u>1,187,832</u>	<u>38,721</u>	3%
<b>OPERATING EXPENSES</b>						
Personnel	155,114	72%	111,111	110,178	933	1%
Administration	129,895	71%	92,361	87,068	5,293	6%
Operations and maintenance	1,271,977	66%	836,522	835,349	1,173	0%
Depreciation and amortization	-		21,879	24,614	(2,735)	
Total - Operating Expenses	<u>1,556,986</u>		<u>1,061,873</u>	<u>1,057,209</u>	<u>4,664</u>	
Operating income (loss)	<u>215,014</u>		<u>164,680</u>	<u>130,623</u>	<u>34,057</u>	
<b>NONOPERATING EXPENSES</b>						
Capital outlay	(35,000)	0%	-	-	-	
Investment income	2,000	145%	2,892	2,103	789	
Total - Nonoperating expenses	<u>(33,000)</u>		<u>2,892</u>	<u>2,103</u>	<u>789</u>	
Income (loss) before transfers	<u>182,014</u>		<u>167,572</u>	<u>132,726</u>	<u>34,846</u>	
Transfers in	-		-	-	-	
Transfers out	<u>(118,766)</u>		<u>(95,598)</u>	<u>(83,115)</u>	<u>(12,483)</u>	
Change in net position	63,248		71,974	49,611	22,363	
Total net position, beginning	608,874		608,874	683,284	(74,410)	
Total net position, ending	<u>\$ 672,122</u>		<u>\$ 680,848</u>	<u>\$ 732,895</u>	<u>\$ (52,047)</u>	



**MONTHLY FINANCIAL STATEMENTS**

**STORM WATER FUND**

**As of March 31, 2018**

(Unaudited)

**ASSETS**

	<u>Current YTD</u>	<u>Prior YTD</u>
Cash, equivalents, and investments	\$ 514,579	\$ 1,092,290
Receivables	170,890	142,820
Restricted cash	1,648,852	2,460,611
Capital assets, net of depreciation	11,707,216	12,166,615
Construction in progress	459,511	786,623
Total assets	<u>14,501,048</u>	<u>16,648,959</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	573	433
Compensated absences	58,567	54,875
Bonds payable	4,722,416	4,952,148
Net pension payable	228,274	198,543
Total liabilities	<u>5,009,830</u>	<u>5,205,999</u>

**DEFERRED INFLOWS OF RESOURCES**

Deferred inflows - Pension gains	46,321	31,997
Total deferred inflows	<u>46,321</u>	<u>31,997</u>

**NET POSITION**

Net investment in capital assets	7,444,311	8,001,090
Net position, unassigned	2,146,048	3,523,815
Total net position	<u>\$ 9,590,359</u>	<u>\$ 11,524,905</u>

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Change from prior year</u>	
<b>OPERATING REVENUES</b>						
Charges for services	\$ 1,820,000	77%	\$ 1,394,143	\$ 1,216,278	\$ 177,865	15%
Miscellaneous	-		3,882	2,594	1,288	50%
Total - Operating Revenues	<u>1,820,000</u>	77%	<u>1,398,025</u>	<u>1,218,872</u>	<u>179,153</u>	15%
<b>OPERATING EXPENSES</b>						
Personnel	649,182	72%	469,062	465,197	3,865	1%
Administration	112,840	71%	80,232	75,530	4,702	6%
Operations and maintenance	500,217	44%	221,275	169,597	51,678	30%
Depreciation and amortization	-		851,720	947,766	(96,046)	
Total - Operating Expenses	<u>1,262,239</u>		<u>1,622,289</u>	<u>1,658,090</u>	<u>(35,801)</u>	
Operating income (loss)	<u>557,761</u>		<u>(224,264)</u>	<u>(439,218)</u>	<u>214,954</u>	
<b>NONOPERATING EXPENSES</b>						
Capital outlay	(2,937,511)	52%	(1,524,834)	(112,009)	(1,412,825)	1261%
Investment income	6,500	536%	34,840	14,998	19,842	132%
Impact fees	5,000	230%	11,475	4,565	6,910	151%
Debt service						
Principal	(305,000)	72%	(220,000)	(220,000)	-	
Interest and fiscal charges	(146,325)	63%	(92,358)	(100,327)	7,969	-8%
Gain (loss) on sale of assets	-		-	-	-	
Total - Nonoperating expenses	<u>(3,377,336)</u>	53%	<u>(1,790,877)</u>	<u>(412,773)</u>	<u>(1,378,104)</u>	
Income (loss) before transfers	<u>(2,819,575)</u>		<u>(2,015,141)</u>	<u>(851,991)</u>	<u>(1,163,150)</u>	
Transfers in	-		-	71,171	(71,171)	-100%
Transfers out	(130,425)	86%	(112,094)	(96,336)	(15,758)	16%
Change in net position	(2,950,000)		(2,127,235)	(877,156)	(1,250,079)	
Total net position, beginning	11,717,594		11,717,594	12,402,061	(684,467)	
Total net position, ending	<u>\$ 8,767,594</u>		<u>\$ 9,590,359</u>	<u>\$ 11,524,905</u>	<u>\$ (1,934,546)</u>	





**MONTHLY FINANCIAL STATEMENTS**  
**INTERNAL SERVICE FUND - CENTRAL GARAGE**

**As of March 31, 2018**

(Unaudited)

	<u>Current YTD</u>	<u>Prior YTD</u>
<b>ASSETS</b>		
Cash, equivalents, and investments	\$ 167,295	\$ 196,773
Inventory	64,130	53,840
Capital assets, net of depreciation	141,768	47,395
Total assets	<u>373,193</u>	<u>298,008</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Deferred outflows - Pension costs	75,799	61,324
Total deferred outflows	<u>75,799</u>	<u>61,324</u>
<b>LIABILITIES</b>		
Accounts payable	1,683	(411)
Compensated absences	13,965	12,284
Net pension payable	124,517	109,024
Total liabilities	<u>140,165</u>	<u>120,897</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Deferred inflows - Pension gains	24,138	17,710
Total deferred inflows	<u>24,138</u>	<u>17,710</u>
<b>NET POSITION</b>		
Net investment in capital assets	141,768	47,395
Net position, unassigned	142,921	173,330
Total net position	<u>\$ 284,689</u>	<u>\$ 220,725</u>

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Change from prior year</u>	
<b>OPERATING REVENUES</b>						
Charges for services	\$ 424,126	75%	\$ 318,106	\$ 321,057	\$ (2,951)	-1%
Miscellaneous	-		3,441	979	2,462	
Total - Operating Revenues	<u>424,126</u>		<u>321,547</u>	<u>322,036</u>	<u>(489)</u>	0%
<b>OPERATING EXPENSES</b>						
Personnel	321,406	71%	229,685	232,361	(2,676)	-1%
Operations and maintenance	39,737	65%	25,840	31,961	(6,121)	-19%
Depreciation and amortization	-		9,855	4,316	5,539	
Total - Operating Expenses	<u>361,143</u>		<u>265,380</u>	<u>268,638</u>	<u>(3,258)</u>	
Operating income (loss)	<u>62,983</u>		<u>56,167</u>	<u>53,398</u>	<u>2,769</u>	
<b>NONOPERATING EXPENSES</b>						
Capital outlay	(62,983)	0%	-	-	-	
Investment income	-		1,770	1,426	344	24%
Gain (loss) on sale of assets	-		2,646	-	2,646	
Total - Nonoperating expenses	<u>(62,983)</u>		<u>4,416</u>	<u>1,426</u>	<u>2,990</u>	
Income (loss) before transfers	<u>-</u>		<u>60,583</u>	<u>54,824</u>	<u>5,759</u>	
Transfers in	-		-	-	-	
Transfers out	-		-	-	-	
Change in net position	<u>-</u>		<u>60,583</u>	<u>54,824</u>	<u>5,759</u>	
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>		<u>\$ 284,689</u>	<u>\$ 220,725</u>	<u>\$ 63,964</u>	



**MONTHLY FINANCIAL STATEMENTS**  
**INTERNAL SERVICE FUND - RISK MANAGEMENT**

**As of March 31, 2018**

(Unaudited)

	<u>Current YTD</u>	<u>Prior YTD</u>
<b>ASSETS</b>		
Cash, equivalents, and investments	\$ 1,841,462	\$ 1,997,546
Total assets	<u>1,841,462</u>	<u>1,997,546</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Deferred outflows - Pension costs	58,077	37,213
Total deferred outflows	<u>58,077</u>	<u>37,213</u>
<b>LIABILITIES</b>		
Accounts payable	-	1,564
Accrued liabilities	250,000	250,000
Compensated absences	34,838	28,894
Net pension payable	65,856	53,985
Total liabilities	<u>350,694</u>	<u>334,443</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Deferred inflows - Pension gains	18,494	7,990
Total deferred inflows	<u>18,494</u>	<u>7,990</u>
<b>FUND BALANCE</b>	<u>\$ 1,530,351</u>	<u>\$ 1,692,326</u>

	<u>Annual Budget</u>	<u>YTD to Budget</u>	<u>Current YTD</u>	<u>Prior YTD</u>	<u>Change from prior year</u>	
<b>OPERATING REVENUES</b>						
Charges for services	\$ 1,038,426	75%	\$ 778,842	\$ 782,118	\$ (3,276)	0%
Miscellaneous	-		-	563	(563)	
Total - Operating Revenues	<u>1,038,426</u>		<u>778,842</u>	<u>782,681</u>	<u>(3,839)</u>	
<b>OPERATING EXPENSES</b>						
Personnel	268,876	74%	200,273	193,890	6,383	3%
Operations and maintenance	769,550	44%	338,243	367,203	(28,960)	-8%
Total - Operating Expenses	<u>1,038,426</u>		<u>538,516</u>	<u>561,093</u>	<u>(22,577)</u>	
Operating income (loss)	<u>-</u>		<u>240,326</u>	<u>221,588</u>	<u>18,738</u>	
<b>NONOPERATING EXPENSES</b>						
Investment income	-		17,948	13,378	4,570	
Total - Nonoperating expenses	<u>-</u>		<u>17,948</u>	<u>13,378</u>	<u>4,570</u>	
Income (loss) before transfers	<u>-</u>		<u>258,274</u>	<u>234,966</u>	<u>23,308</u>	
Transfers in	-		-	-	-	
Transfers out	<u>-</u>		<u>-</u>	<u>-</u>	<u>-</u>	
Change in net position	<u>-</u>		<u>258,274</u>	<u>234,966</u>	<u>23,308</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>	120%	<u>\$ 1,530,351</u>	<u>\$ 1,692,326</u>	<u>\$ (161,975)</u>	-10%