



Murray City Financial Statements

As of December 31, 2017

The following financial statements represent the period of July 1 through December 31, 2017. 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 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: 50%

General Fund

- Revenues – The City has received 47% 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 October 2017 (or 33% 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 \$245,273 above the prior year

- Personnel – Personnel cost is slightly lower than budgeted. There is a greater than 30% decrease (period to period) change in general government personnel which is reflective of a change of methodology used to allocate the administrative services provided to the utility funds. Other savings are the result of vacancies.
- Operations and maintenance – Costs slightly below budget, 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.

Library Fund

- Revenues – The majority of property taxes have been received by the Library. Smaller distributions will continue through March. The City expects to collect an amount equal to or greater than budgeted.
- Expenditures – The Library's expenditures are 43% of the annual budget which is well below budget, however within reasonable expectations.



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Redevelopment Fund

- Revenues – The majority of property taxes have been received by the RDA. Smaller distributions will continue through March. The City expects to collect an amount equal to or greater than the amount received in the previous year, however is skeptical about collecting enough to get to budget.
- Expenditures – The RDA's expenditures are 22% 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

- Revenues – The CIP Fund relies mainly on transfers in from the General Fund which are performed at year end.
- Expenditures – 30% 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 71% 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 52% 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 56% of budgeted revenue which is 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 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.



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Golf Fund

- Revenues – The Golf Fund has received 51% of budgeted revenue which is slightly above budget and 2% 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.

Solid Waste Fund

- Revenues – The Solid Waste Fund has received 46% of budgeted revenue which is slightly below budget but ahead of the prior year at the same time by 4%.
- Expenditures – The Solid Waste Fund has expended 44% 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 51% of budgeted revenue which is ahead of budget and 14% ahead of the prior year at the same time.
- Expenditures – All expenditure categories are below or at budget, and 42% 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 50% 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.

**BALANCE SHEET****GENERAL FUND****As of December 31, 2017**

(Unaudited)

	<u>Current YTD</u>	<u>Prior YTD</u>
ASSETS		
Cash, equivalents, and investments	\$ 12,408,521	\$ 7,474,407
Receivables	731,065	746,302
Prepays	18,574	29,544
Restricted cash	31	9,627
Total assets	<u>13,158,191</u>	<u>8,259,880</u>
LIABILITIES		
Accrued liabilities	298,970	678,851
Deposits	220,897	312,349
Total liabilities	<u>519,867</u>	<u>991,200</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows - Ambulance billing	321,898	213,231
Total deferred inflows	<u>321,898</u>	<u>213,231</u>
FUND BALANCE	<u><u>12,316,426</u></u>	<u><u>7,055,449</u></u>



STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

GENERAL FUND

As of December 31, 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	34%	\$ 5,343,497	\$ 5,096,235	\$ 247,262	5%
Sales tax (option) *	3,700,000	36%	1,334,630	1,280,409	54,221	4%
Property tax	6,738,908	87%	5,860,817	5,844,070	16,747	0%
Franchise tax	4,642,000	40%	1,871,089	1,839,434	31,655	2%
Fines and forfeitures	1,327,000	40%	525,812	639,676	(113,864)	-18%
911 fees	470,000	0%	-	153,499	(153,499)	-100%
Building permits	643,050	84%	541,911	383,078	158,833	41%
Business licensing	685,000	49%	337,115	340,181	(3,066)	-1%
Parks and recreation	1,585,700	51%	813,052	807,732	5,320	1%
Public safety	1,704,400	65%	1,103,238	999,172	104,066	10%
Intergovernmental	255,806	80%	205,152	301,271	(96,119)	-32%
Class C Roads	1,700,000	32%	541,337	630,058	(88,721)	-14%
Miscellaneous	282,460	54%	152,922	220,636	(67,714)	-31%
Investment income	60,000	56%	33,614	36,961	(3,347)	-9%
Total - Revenues	<u>39,458,026</u>	<u>47%</u>	<u>18,664,186</u>	<u>18,572,412</u>	<u>91,774</u>	<u>0%</u>
EXPENDITURES						
Personnel						
General government	1,001,136	41%	406,099	599,553	(193,454)	-32%
Admin & Dev services	2,727,986	42%	1,147,142	1,073,586	73,556	7%
Police	9,117,956	44%	4,055,331	4,104,581	(49,250)	-1%
Fire	6,590,214	48%	3,153,807	3,233,766	(79,959)	-2%
Other public safety	1,246,947	52%	645,456	640,489	4,967	1%
Public works	1,945,032	46%	889,828	869,826	20,002	2%
Parks and recreation	4,082,315	46%	1,879,123	1,917,867	(38,744)	-2%
	<u>26,711,586</u>	<u>46%</u>	<u>12,176,786</u>	<u>12,439,668</u>	<u>(262,882)</u>	<u>-2%</u>
Operations and maintenance						
General government	500,538	51%	252,978	281,950	(28,972)	-10%
Admin & Dev services	1,069,124	49%	519,210	327,184	192,026	59%
Police	2,158,957	48%	1,032,873	1,485,504	(452,631)	-30%
Fire	1,208,734	40%	488,520	489,997	(1,477)	0%
Other public safety	800,244	19%	152,797	288,620	(135,823)	-47%
Public works	573,667	38%	216,426	212,884	3,542	2%
Parks and recreation	2,050,575	41%	847,994	874,029	(26,035)	-3%
Class C roads	1,120,000	44%	498,296	320,252	178,044	56%
	<u>9,481,839</u>	<u>42%</u>	<u>4,009,094</u>	<u>4,280,420</u>	<u>(271,326)</u>	<u>-6%</u>
Capital outlay						
Admin & Dev services	75,000	0%	-	-	-	
Parks and recreation	-		-	2,089	(2,089)	
Class C roads	1,134,980	58%	663,428	191,596	471,832	
	<u>1,209,980</u>	<u>55%</u>	<u>663,428</u>	<u>193,685</u>	<u>469,743</u>	
Debt service						
Principal	214,045	37%	79,042	3,573,242	(3,494,200)	-98%
Interest and fiscal charges	53,235	35%	18,467	115,649	(97,182)	-84%
UTOPIA	1,748,365	50%	872,725	855,613	17,112	2%
	<u>2,015,645</u>	<u>48%</u>	<u>970,234</u>	<u>4,544,504</u>	<u>(3,574,270)</u>	<u>-79%</u>
Transfers						
Transfers in	(4,137,389)	54%	(2,240,005)	(1,976,099)	(263,906)	13%
Transfers out	4,857,103	1%	34,000	1,591,998	(1,557,998)	-98%
	<u>719,714</u>		<u>(2,206,005)</u>	<u>(384,101)</u>	<u>(1,821,904)</u>	
Total - Expenditures	<u>40,138,764</u>	<u>39%</u>	<u>15,613,537</u>	<u>21,074,176</u>	<u>(5,460,639)</u>	<u>-26%</u>
Net change in fund balance	(680,738)		3,050,649	(2,501,764)		
Fund balance, beginning	<u>9,265,777</u>		<u>9,265,777</u>	<u>9,557,213</u>		
Fund balance, ending	<u>\$ 8,585,039</u>		<u>\$ 12,316,426</u>	<u>7,055,449</u>		

* Sales tax distribution is delayed by 60 days.



MONTHLY FINANCIAL STATEMENTS

LIBRARY FUND

As of December 31, 2017

(Unaudited)

	<u>Current YTD</u>	<u>Prior YTD</u>
ASSETS		
Cash, equivalents, and investments	\$ 1,263,020	\$ 1,107,100
Restricted cash	16,321	16,095
Total assets	<u>1,279,341</u>	<u>1,123,195</u>
LIABILITIES		
Accounts payable	71	4,081
Total liabilities	<u>71</u>	<u>4,081</u>
FUND BALANCE	<u>\$ 1,279,270</u>	<u>\$ 1,119,114</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	87%	\$ 1,424,829	\$ 1,420,745	\$ 4,084	0%
Fines and forfeitures	39,000	45%	17,558	19,459	(1,901)	-10%
Miscellaneous	7,000	87%	6,058	3,532	2,526	72%
Intergovernmental	12,000	0%	-	-	-	
Investment income	6,000	88%	5,260	2,830	2,430	86%
Total revenue	<u>1,706,936</u>	85%	<u>1,453,705</u>	<u>1,446,566</u>	<u>7,139</u>	0%
EXPENDITURES						
Personnel	1,183,688	44%	521,814	554,165	(32,351)	-6%
Operations and maintenance	509,118	46%	231,816	240,747	(8,931)	-4%
Capital outlay	53,714	0%	-	-	-	
Total expenditures	<u>1,746,520</u>	43%	<u>753,630</u>	<u>794,912</u>	<u>(41,282)</u>	-5%
Net change in fund balance	(39,584)		700,075	651,654	48,421	
Fund balance, beginning of period	579,194		579,194	467,462	111,732	
Fund balance, end of period	<u>\$ 539,610</u>		<u>\$ 1,279,269</u>	<u>\$ 1,119,116</u>	<u>160,153</u>	14%



**MONTHLY FINANCIAL STATEMENTS
REDEVELOPMENT AGENCY FUND**

As of December 31, 2017

(Unaudited)

	<u>Current YTD</u>	<u>Prior YTD</u>
ASSETS		
Cash, equivalents, and investments	\$ 1,941,588	\$ 2,307,822
Prepaid items	-	5,921
Restricted cash (bond proceeds)	2,604,801	6,539,096
Total assets	<u>4,546,389</u>	<u>8,852,839</u>
LIABILITIES		
Accounts payable	145	-
Deposits	1,000	1,750
Total liabilities	<u>1,145</u>	<u>1,750</u>
FUND BALANCE	<u>\$ 4,545,244</u>	<u>\$ 8,851,089</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	81%	\$ 1,752,127	\$ 1,948,070	\$ (195,943)	
Bond proceeds	-		-	7,521,560	(7,521,560)	-100%
Miscellaneous	-		9,689	8,188	1,501	18%
Investment income	9,500	264%	25,104	30,131	(5,027)	-17%
Total revenue	<u>2,164,404</u>	83%	<u>1,786,920</u>	<u>9,507,949</u>	<u>(7,721,029)</u>	-81%
EXPENDITURES						
Administration	139,598	49%	68,030	63,798	4,232	7%
Operations and maintenance	1,387,866	52%	723,944	99,334	624,610	629%
Capital outlay	3,569,000	9%	305,112	1,699,399	(1,394,287)	-82%
Debt service						
Principal	297,000	8%	25,000	440,193	(415,193)	-94%
Interest and fiscal charges	277,134	50%	137,942	79,249	58,693	74%
Total expenditures	<u>5,670,598</u>	22%	<u>1,260,028</u>	<u>2,381,973</u>	<u>(1,121,945)</u>	-47%
OTHER FINANCING SOURCES (USES)						
Transfers in	-		-	-	-	
Transfers out	(338,302)		(1,956)	(123,677)	121,721	
Total other financing	<u>(338,302)</u>		<u>(1,956)</u>	<u>(123,677)</u>	<u>121,721</u>	
Net change in fund balance	(3,844,496)		524,936	7,002,299	(6,477,363)	
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>\$ 4,545,244</u>	<u>\$ 8,851,088</u>	<u>(4,305,844)</u>	-49%



MONTHLY FINANCIAL STATEMENTS

CEMETERY FUND

As of December 31, 2017

(Unaudited)

	<u>Current YTD</u>	<u>Prior YTD</u>
ASSETS		
Cash, equivalents, and investments	\$ 1,432,428	\$ 1,401,571
Total assets	<u>1,432,428</u>	<u>1,401,571</u>
LIABILITIES		
Accounts payable	840	-
Total liabilities	<u>840</u>	<u>-</u>
FUND BALANCE	<u>\$ 1,431,588</u>	<u>\$ 1,401,571</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	\$ -		\$ (2,120)	\$ 22,200	\$ (24,320)	
Investment income	-		13,547	8,113	5,434	
Total revenue	<u>-</u>		<u>11,427</u>	<u>30,313</u>	<u>(18,886)</u>	-62%
EXPENDITURES						
Operations and maintenance	-		-	-	-	
Total expenditures	<u>-</u>		<u>-</u>	<u>-</u>	<u>-</u>	
OTHER FINANCING SOURCES (USES)						
Transfers in	-		-	16,998	(16,998)	
Transfers out	-		-	-	-	
Total other financing	<u>-</u>		<u>-</u>	<u>16,998</u>	<u>(16,998)</u>	
Net change in fund balance	-		11,427	47,311	(35,884)	
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>\$ 1,431,588</u>	<u>\$ 1,401,571</u>	<u>30,017</u>	2%

**MONTHLY FINANCIAL STATEMENTS****CAPITAL PROJECTS FUND****As of December 31, 2017**

(Unaudited)

	<u>Current YTD</u>	<u>Prior YTD</u>
ASSETS		
Cash, equivalents, and investments	\$ 8,714,314	\$ 12,073,434
Total assets	<u>8,714,314</u>	<u>12,073,434</u>
LIABILITIES		
Accounts payable	294,854	40,753
Total liabilities	<u>294,854</u>	<u>40,753</u>
FUND BALANCE	<u>\$ 8,419,460</u>	<u>\$ 12,032,681</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		\$ -	\$ 744,565	\$ (744,565)
Bond proceeds	-		-	-	-
Miscellaneous	-		2,326	203,239	(200,913)
Investment income	-		83,480	71,210	12,270
Total revenue	<u>200,000</u>	43%	<u>85,806</u>	<u>1,019,014</u>	<u>(933,208)</u>
EXPENDITURES					
Capital					
General government	2,310,000	16%	362,786	1,092,728	(729,942)
Admin & Dev services	469,000	22%	100,871	78,251	22,620
Police	280,000	97%	271,603	308,493	(36,890)
Fire	6,165,000	5%	292,154	86,427	205,727
Public works	994,644	39%	391,398	652,409	(261,011)
Parks and recreation	3,862,500	72%	2,768,185	763,520	2,004,665
Non-capital					
General government	140,000	114%	159,248	-	159,248
Admin & Dev services	-		-	317	(317)
Police	86,000	7%	5,850	88,134	(82,284)
Fire	-		-	4,025	(4,025)
Public works	21,000	90%	18,803	125,719	(106,916)
Parks and recreation	38,700	28%	10,847	6,124	4,723
Total expenditures	<u>14,366,844</u>	30%	<u>4,381,745</u>	<u>3,206,147</u>	<u>1,175,598</u>
OTHER FINANCING SOURCES (USES)					
Transfers in	4,823,103		-	1,575,000	(1,575,000)
Transfers out	-		-	-	-
Total other financing	<u>4,823,103</u>		<u>-</u>	<u>1,575,000</u>	<u>(1,575,000)</u>
Net change in fund balance	(9,343,741)		(4,295,939)	(612,133)	(3,683,806)
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>\$ 8,419,460</u>	<u>\$ 12,032,681</u>	<u>(3,613,221)</u>



MONTHLY FINANCIAL STATEMENTS

WATER FUND

As of December 31, 2017

(Unaudited)

	<u>Current YTD</u>	<u>Prior YTD</u>
ASSETS		
Cash, equivalents, and investments	\$ 4,060,225	\$ 3,162,375
Receivables	580,116	532,733
Due from other funds	180,343	223,241
Restricted cash	619	72
Capital assets, net of depreciation	21,745,644	17,983,085
Construction in progress	24,773	3,487,937
Total assets	<u>26,591,720</u>	<u>25,389,443</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	12,507	8,775
Compensated absences	217,555	200,610
Bonds payable	2,308,380	2,602,610
Deposits	12,196	18,550
Net OPEB payable	63,782	72,328
Net pension payable	583,925	508,285
Total liabilities	<u>3,198,345</u>	<u>3,411,158</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows - Pension gains	117,847	82,313
Total deferred inflows	<u>117,847</u>	<u>82,313</u>
NET POSITION		
Net investment in capital assets	19,437,264	15,380,475
Net position, unassigned	4,208,336	6,803,687
Total net position	<u>\$ 23,645,600</u>	<u>\$ 22,184,162</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	\$ 5,371,000	71%	\$ 3,835,857	\$ 3,824,488	\$ 11,369	0%
Connection fees	10,000	127%	12,744	19,356	(6,612)	-34%
Miscellaneous	12,000	23%	2,731	47,709	(44,978)	-94%
Total - Operating Revenues	<u>5,393,000</u>	71%	<u>3,851,332</u>	<u>3,891,553</u>	<u>(40,221)</u>	-1%
OPERATING EXPENSES						
Personnel	1,563,235	47%	735,729	726,269	9,460	1%
Administration	712,056	42%	301,723	337,284	(35,561)	-11%
Operations and maintenance	1,760,357	43%	763,241	625,543	137,698	22%
Depreciation and amortization	-		179,005	506,528	(327,523)	
Total - Operating Expenses	<u>4,035,648</u>		<u>1,979,698</u>	<u>2,195,624</u>	<u>(215,926)</u>	
Operating income (loss)	<u>1,357,352</u>		<u>1,871,634</u>	<u>1,695,929</u>	<u>175,705</u>	
NONOPERATING EXPENSES						
Capital outlay	(2,443,500)	13%	(309,739)	(727,178)	417,439	-57%
Investment income	30,000	129%	38,659	19,746	18,913	96%
Impact fees	125,000	81%	100,952	76,558	24,394	32%
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	-		-	328	(328)	
Total - Nonoperating expenses	<u>(2,669,373)</u>		<u>(508,130)</u>	<u>(961,175)</u>	<u>453,045</u>	
Income (loss) before transfers	<u>(1,312,021)</u>		<u>1,363,504</u>	<u>734,754</u>	<u>628,750</u>	
Transfers in	-		-	-	-	
Transfers out	(426,874)		(309,991)	(201,300)	(108,691)	
Change in net position	(1,738,895)		1,053,513	533,454	520,059	
Total net position, beginning	22,592,087		22,592,087	21,650,708	941,379	
Total net position, ending	<u>\$ 20,853,192</u>		<u>\$ 23,645,600</u>	<u>\$ 22,184,162</u>	<u>\$ 1,461,438</u>	



MONTHLY FINANCIAL STATEMENTS

WASTEWATER FUND

As of December 31, 2017

(Unaudited)

ASSETS

	Current YTD	Prior YTD
Cash, equivalents, and investments	\$ 2,726,899	\$ 3,963,432
Receivables	435,878	431,611
Restricted cash	258,583	256,579
Investment in joint venture	4,112,031	3,882,910
Capital assets, net of depreciation	9,091,719	7,598,730
Construction in progress	-	975,426
Total assets	16,625,110	17,108,688

DEFERRED OUTFLOWS OF RESOURCES

Deferred outflows - Pension costs	166,557	132,310
Total deferred outflows	166,557	132,310

LIABILITIES

Accounts payable	75,952	266,410
Compensated absences	91,213	88,294
Bonds payable	3,582,822	3,868,696
Net pension payable	265,683	231,640
Total liabilities	4,015,670	4,455,040

DEFERRED INFLOWS OF RESOURCES

Deferred inflows - Pension gains	53,039	37,402
Total deferred inflows	53,039	37,402

NET POSITION

Net investment in capital assets	5,508,897	3,730,034
Net position, unassigned	7,214,061	9,018,522
Total net position	\$ 12,722,958	\$ 12,748,556

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Change from prior year	
OPERATING REVENUES						
Charges for services	\$ 4,300,000	52%	\$ 2,217,933	\$ 2,228,399	\$ (10,466)	0%
Connection fees	2,000	50%	1,000	2,150	(1,150)	-53%
Miscellaneous	-		3,645	2,250	1,395	62%
Total - Operating Revenues	4,302,000	52%	2,222,578	2,232,799	(10,221)	0%
OPERATING EXPENSES						
Personnel	745,849	46%	342,289	348,341	(6,052)	-2%
Administration	438,273	42%	185,711	207,444	(21,733)	-10%
Operations and maintenance	1,997,751	38%	766,163	783,121	(16,958)	-2%
Depreciation and amortization	-		87,148	243,606	(156,458)	
Total - Operating Expenses	3,181,873		1,381,311	1,582,512	(201,201)	
Operating income (loss)	1,120,127		841,267	650,287	190,980	
NONOPERATING EXPENSES						
Capital outlay	(1,018,700)	18%	(186,598)	(853,928)	667,330	-78%
Investment income	20,000	103%	20,603	18,731	1,872	10%
Impact fees	150,000	29%	43,957	54,330	(10,373)	-19%
Debt service						
Principal	(603,861)	50%	(304,671)	(297,059)	(7,612)	3%
Interest and fiscal charges	(212,394)	15%	(31,894)	(18,091)	(13,803)	76%
Total - Nonoperating expenses	(1,664,955)		(458,603)	(1,096,017)	637,414	
Income (loss) before transfers	(544,828)		382,664	(445,730)	828,394	
Transfers in	21,125	0%	-	10,560	(10,560)	-100%
Transfers out	(366,511)	48%	(177,611)	(174,801)	(2,810)	2%
Change in net position	(890,214)		205,053	(609,971)	815,024	
Total net position, beginning	12,517,905		12,517,905	13,358,527	(840,622)	
Total net position, ending	\$ 11,627,691		\$ 12,722,958	\$ 12,748,556	\$ (25,598)	



MONTHLY FINANCIAL STATEMENTS

POWER FUND

As of December 31, 2017

(Unaudited)

ASSETS

	Current YTD	Prior YTD
Cash, equivalents, and investments	\$ 17,891,804	\$ 12,593,519
Receivables	3,112,063	3,537,856
Due from other funds	1,156,801	1,250,000
Inventory	2,483,882	2,146,861
Capital assets, net of depreciation	30,697,656	32,265,664
Construction in progress	6,849	13,334
Total assets	<u>55,349,055</u>	<u>51,807,234</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	1,979,762	2,387,845
Accrued liabilities	104,744	153,642
Compensated absences	722,005	693,482
Deposits	2,092,171	1,668,677
Net OPEB payable	126,595	168,897
Net pension payable	2,240,421	1,963,400
Total liabilities	<u>7,265,698</u>	<u>7,035,943</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	30,697,656	32,265,664
Net position, unassigned	18,309,436	13,276,267
Total net position	<u>\$ 49,007,092</u>	<u>\$ 45,541,931</u>

	Annual Budget	YTD to Budget	Current YTD	Prior YTD	Change from prior year	
OPERATING REVENUES						
Charges for services	\$ 33,982,000	56%	\$ 18,978,200	\$ 19,000,600	\$ (22,400)	0%
Connection fees	195,000	60%	116,232	107,562	8,670	8%
Miscellaneous	2,190,000	62%	1,365,690	1,390,316	(24,626)	-2%
Total - Operating Revenues	<u>36,367,000</u>	56%	<u>20,460,122</u>	<u>20,498,478</u>	<u>(38,356)</u>	0%
OPERATING EXPENSES						
Personnel	5,735,751	44%	2,542,408	2,561,398	(18,990)	-1%
Administration	1,848,571	42%	783,305	883,500	(100,195)	-11%
Operations and maintenance	25,186,140	46%	11,710,301	11,450,597	259,704	2%
Depreciation and amortization	80,000		504,826	1,525,269	(1,020,443)	
Total - Operating Expenses	<u>32,850,462</u>		<u>15,540,840</u>	<u>16,420,764</u>	<u>(879,924)</u>	
Operating income (loss)	<u>3,516,538</u>		<u>4,919,282</u>	<u>4,077,714</u>	<u>841,568</u>	
NONOPERATING EXPENSES						
Capital outlay	(3,195,000)	12%	(376,501)	(308,537)	(67,964)	22%
Investment income	250,000	100%	250,752	147,305	103,447	70%
Impact fees	200,000	35%	70,870	25,688	45,182	176%
Gain (loss) on sale of assets	-		3,402	-	3,402	
Total - Nonoperating expenses	<u>(2,745,000)</u>		<u>(51,477)</u>	<u>(135,544)</u>	<u>84,067</u>	
Income (loss) before transfers	<u>771,538</u>		<u>4,867,805</u>	<u>3,942,170</u>	<u>925,635</u>	
Transfers in	21,125	0%	-	10,560	(10,560)	-100%
Transfers out	(2,802,663)	58%	(1,614,743)	(1,379,832)	(234,911)	17%
Change in net position	(2,010,000)		3,253,062	2,572,898	680,164	
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>\$ 49,007,092</u>	<u>\$ 45,541,931</u>	<u>\$ 3,465,161</u>	



MONTHLY FINANCIAL STATEMENTS

MURRAY PARKWAY FUND

As of December 31, 2017

(Unaudited)

ASSETS

	<u>Current YTD</u>	<u>Prior YTD</u>
Cash, equivalents, and investments	\$ 126,896	\$ 735,448
Inventory	56,295	74,316
Capital assets, net of depreciation	2,927,916	802,719
Construction in progress	-	25,000
Total assets	<u>3,111,107</u>	<u>1,637,483</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	(479)	(1,835)
Accrued liabilities	88,140	79,828
Due to other funds	1,337,143	1,473,241
Compensated absences	105,794	93,834
Leases payable	136,097	42,732
Net pension payable	265,120	233,381
Total liabilities	<u>1,931,815</u>	<u>1,921,181</u>

DEFERRED INFLOWS OF RESOURCES

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

NET POSITION

Net investment in capital assets	1,454,676	(688,254)
Net position, unassigned	(169,548)	494,179
Total net position	<u>\$ 1,285,128</u>	<u>\$ (194,075)</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	\$ 1,270,000	51%	\$ 645,083	\$ 633,080	\$ 12,003	2%
Miscellaneous	-		2,393	335	2,058	
Total - Operating Revenues	<u>1,270,000</u>		<u>647,476</u>	<u>633,415</u>	<u>14,061</u>	2%
OPERATING EXPENSES						
Personnel	802,658	49%	394,150	399,953	(5,803)	-1%
Administration	-		-	378	(378)	
Operations and maintenance	336,774	45%	149,895	407,356	(257,461)	-63%
Depreciation and amortization	-		48,755	92,827	(44,072)	
Total - Operating Expenses	<u>1,139,432</u>		<u>592,800</u>	<u>900,514</u>	<u>(307,714)</u>	
Operating income (loss)	<u>130,568</u>		<u>54,676</u>	<u>(267,099)</u>	<u>321,775</u>	
NONOPERATING EXPENSES						
Capital outlay	(125,000)	0%	-	(1,790,898)	1,790,898	
Investment income	1,000	179%	1,785	8,476	(6,691)	
Debt service					-	
Principal	(136,098)	50%	(67,898)	(42,732)	(25,166)	
Interest and fiscal charges	(29,470)		(97,664)	(1,068)	(96,596)	
Total - Nonoperating expenses	<u>(289,568)</u>		<u>(163,777)</u>	<u>(1,826,222)</u>	<u>1,662,445</u>	
Income (loss) before transfers	<u>(159,000)</u>		<u>(109,101)</u>	<u>(2,093,321)</u>	<u>1,984,220</u>	
Transfers in	34,000		34,000	-	34,000	
Transfers out	-		-	-	-	
Change in net position	<u>(125,000)</u>		<u>(75,101)</u>	<u>(2,093,321)</u>	<u>2,018,220</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>		<u>\$ 1,285,128</u>	<u>\$ (194,075)</u>	<u>\$ 1,479,203</u>	



MONTHLY FINANCIAL STATEMENTS

TELECOM FUND

As of December 31, 2017

(Unaudited)

ASSETS

	<u>Current YTD</u>	<u>Prior YTD</u>
Cash, equivalents, and investments	\$ 109,335	\$ 110,686
Receivables	4,029	4,052
Notes receivable	401,427	442,790
Total assets	<u>514,791</u>	<u>557,528</u>

LIABILITIES

Notes payable	401,427	442,790
Total liabilities	<u>401,427</u>	<u>442,790</u>

NET POSITION

Net investment in capital assets	-	-
Net position, unassigned	113,364	114,738
Total net position	<u>\$ 113,364</u>	<u>\$ 114,738</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	59%	\$ 41,222	\$ 36,060	\$ 5,162	
Miscellaneous	-		-	-	-	
Total - Operating Revenues	<u>70,000</u>		<u>41,222</u>	<u>36,060</u>	<u>5,162</u>	14%
OPERATING EXPENSES						
Operations and maintenance	70,000	59%	41,105	33,134	7,971	
Total - Operating Expenses	<u>70,000</u>		<u>41,105</u>	<u>33,134</u>	<u>7,971</u>	24%
Operating income (loss)	<u>-</u>		<u>117</u>	<u>2,926</u>	<u>(2,809)</u>	
NONOPERATING EXPENSES						
Investment income	-		660	469	191	
Total - Nonoperating expenses	<u>-</u>		<u>660</u>	<u>469</u>	<u>191</u>	41%
Income (loss) before transfers	<u>-</u>		<u>777</u>	<u>3,395</u>	<u>(2,618)</u>	
Transfers in	-		-	-	-	
Transfers out	-		-	-	-	
Change in net position	<u>-</u>		<u>777</u>	<u>3,395</u>	<u>(2,618)</u>	
Total net position, beginning	<u>112,587</u>		<u>112,587</u>	<u>111,343</u>	<u>1,244</u>	
Total net position, ending	<u>\$ 112,587</u>		<u>\$ 113,364</u>	<u>\$ 114,738</u>	<u>\$ (1,374)</u>	



MONTHLY FINANCIAL STATEMENTS

SOLID WASTE FUND

As of December 31, 2017

(Unaudited)

ASSETS

	<u>Current YTD</u>	<u>Prior YTD</u>
Cash, equivalents, and investments	\$ 266,138	\$ 299,170
Receivables	152,847	155,179
Capital assets, net of depreciation	268,776	290,655
Total assets	<u>687,761</u>	<u>745,004</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	70	-
Compensated absences	4,492	3,709
Net pension payable	15,468	12,039
Total liabilities	<u>20,030</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	268,776	290,655
Net position, unassigned	410,388	445,272
Total net position	<u>\$ 679,164</u>	<u>\$ 735,927</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	\$ 1,772,000	46%	\$ 814,868	\$ 785,387	\$ 29,481	4%
Miscellaneous	-		-	-	-	
Total - Operating Revenues	<u>1,772,000</u>	<u>46%</u>	<u>814,868</u>	<u>785,387</u>	<u>29,481</u>	<u>4%</u>
OPERATING EXPENSES						
Personnel	155,114	45%	69,459	69,733	(274)	0%
Administration	129,895	42%	55,041	60,102	(5,061)	-8%
Operations and maintenance	1,271,977	43%	552,963	532,453	20,510	4%
Depreciation and amortization	-		5,470	16,409	(10,939)	
Total - Operating Expenses	<u>1,556,986</u>		<u>682,933</u>	<u>678,697</u>	<u>4,236</u>	
Operating income (loss)	<u>215,014</u>		<u>131,935</u>	<u>106,690</u>	<u>25,245</u>	
NONOPERATING EXPENSES						
Capital outlay	(35,000)	0%	-	-	-	
Investment income	2,000	93%	1,862	1,363	499	
Total - Nonoperating expenses	<u>(33,000)</u>		<u>1,862</u>	<u>1,363</u>	<u>499</u>	
Income (loss) before transfers	<u>182,014</u>		<u>133,797</u>	<u>108,053</u>	<u>25,744</u>	
Transfers in	-		-	-	-	
Transfers out	<u>(118,766)</u>		<u>(63,507)</u>	<u>(55,410)</u>	<u>(8,097)</u>	
Change in net position	63,248		70,290	52,643	17,647	
Total net position, beginning	608,874		608,874	683,284	(74,410)	
Total net position, ending	<u>\$ 672,122</u>		<u>\$ 679,164</u>	<u>\$ 735,927</u>	<u>\$ (56,763)</u>	



MONTHLY FINANCIAL STATEMENTS

STORM WATER FUND

As of December 31, 2017

(Unaudited)

ASSETS

	<u>Current YTD</u>	<u>Prior YTD</u>
Cash, equivalents, and investments	\$ 920,565	\$ 1,141,687
Receivables	184,942	160,020
Restricted cash	1,938,261	2,611,132
Capital assets, net of depreciation	12,346,162	12,482,537
Construction in progress	459,511	786,623
Total assets	<u>15,849,441</u>	<u>17,181,999</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	297,251	429
Compensated absences	58,567	54,875
Bonds payable	4,722,416	4,952,148
Net pension payable	228,274	198,543
Total liabilities	<u>5,306,508</u>	<u>5,205,995</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	8,083,257	8,317,012
Net position, unassigned	2,558,817	3,740,937
Total net position	<u>\$ 10,642,074</u>	<u>\$ 12,057,949</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	51%	\$ 925,582	\$ 810,757	\$ 114,825	14%
Miscellaneous	-		3,882	815	3,067	376%
Total - Operating Revenues	<u>1,820,000</u>	51%	<u>929,464</u>	<u>811,572</u>	<u>117,892</u>	15%
OPERATING EXPENSES						
Personnel	649,182	45%	294,316	285,096	9,220	3%
Administration	112,840	42%	47,812	52,164	(4,352)	-8%
Operations and maintenance	487,728	33%	160,831	98,647	62,184	63%
Depreciation and amortization	-		212,774	631,844	(419,070)	
Total - Operating Expenses	<u>1,249,750</u>		<u>715,733</u>	<u>1,067,751</u>	<u>(352,018)</u>	
Operating income (loss)	<u>570,250</u>		<u>213,731</u>	<u>(256,179)</u>	<u>469,910</u>	
NONOPERATING EXPENSES						
Capital outlay	(2,950,000)	42%	(1,230,630)	(63,266)	(1,167,364)	1845%
Investment income	6,500	375%	24,396	6,052	18,344	303%
Impact fees	5,000	79%	3,972	4,565	(593)	-13%
Debt service						
Principal	(305,000)	0%	-	-	-	
Interest and fiscal charges	(146,325)	9%	(12,836)	(42,231)	29,395	-70%
Gain (loss) on sale of assets	-		-	-	-	
Total - Nonoperating expenses	<u>(3,389,825)</u>	36%	<u>(1,215,098)</u>	<u>(94,880)</u>	<u>(1,120,218)</u>	
Income (loss) before transfers	<u>(2,819,575)</u>		<u>(1,001,367)</u>	<u>(351,059)</u>	<u>(650,308)</u>	
Transfers in	-		-	71,171	(71,171)	-100%
Transfers out	(130,425)	57%	(74,153)	(64,224)	(9,929)	15%
Change in net position	<u>(2,950,000)</u>		<u>(1,075,520)</u>	<u>(344,112)</u>	<u>(731,408)</u>	
Total net position, beginning	<u>11,717,594</u>		<u>11,717,594</u>	<u>12,402,061</u>	<u>(684,467)</u>	
Total net position, ending	<u>\$ 8,767,594</u>		<u>\$ 10,642,074</u>	<u>\$ 12,057,949</u>	<u>\$ (1,415,875)</u>	



MONTHLY FINANCIAL STATEMENTS
INTERNAL SERVICE FUND - CENTRAL GARAGE

As of December 31, 2017

(Unaudited)

	<u>Current YTD</u>	<u>Prior YTD</u>
ASSETS		
Cash, equivalents, and investments	\$ 147,889	\$ 183,277
Inventory	64,286	51,745
Capital assets, net of depreciation	105,601	48,834
Total assets	<u>317,776</u>	<u>283,856</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	-	(2,759)
Compensated absences	13,965	12,284
Net pension payable	124,517	109,024
Total liabilities	<u>138,482</u>	<u>118,549</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows - Pension gains	24,138	17,710
Total deferred inflows	<u>24,138</u>	<u>17,710</u>
NET POSITION		
Net investment in capital assets	105,601	48,834
Net position, unassigned	125,354	160,087
Total net position	<u>\$ 230,955</u>	<u>\$ 208,921</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	50%	\$ 212,071	\$ 214,039	\$ (1,968)	-1%
Miscellaneous	-		3,441	216	3,225	
Total - Operating Revenues	<u>424,126</u>		<u>215,512</u>	<u>214,255</u>	<u>1,257</u>	1%
OPERATING EXPENSES						
Personnel	321,406	46%	146,400	148,367	(1,967)	-1%
Operations and maintenance	39,737	37%	14,587	20,871	(6,284)	-30%
Depreciation and amortization	-		2,005	2,877	(872)	
Total - Operating Expenses	<u>361,143</u>		<u>162,992</u>	<u>172,115</u>	<u>(9,123)</u>	
Operating income (loss)	<u>62,983</u>		<u>52,520</u>	<u>42,140</u>	<u>10,380</u>	
NONOPERATING EXPENSES						
Capital outlay	(62,983)	78%	(49,366)	-	(49,366)	
Investment income	-		1,049	880	169	19%
Gain (loss) on sale of assets	-		2,646	-	2,646	
Total - Nonoperating expenses	<u>(62,983)</u>		<u>(45,671)</u>	<u>880</u>	<u>(46,551)</u>	
Income (loss) before transfers	<u>-</u>		<u>6,849</u>	<u>43,020</u>	<u>(36,171)</u>	
Transfers in	-		-	-	-	
Transfers out	-		-	-	-	
Change in net position	<u>-</u>		<u>6,849</u>	<u>43,020</u>	<u>(36,171)</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>\$ 230,955</u>	<u>\$ 208,921</u>	<u>\$ 22,034</u>	



MONTHLY FINANCIAL STATEMENTS
INTERNAL SERVICE FUND - RISK MANAGEMENT

As of December 31, 2017

(Unaudited)

	<u>Current YTD</u>	<u>Prior YTD</u>
ASSETS		
Cash, equivalents, and investments	\$ 1,683,858	\$ 1,821,884
Total assets	<u>1,683,858</u>	<u>1,821,884</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	409	-
Accrued liabilities	250,000	250,000
Compensated absences	34,838	28,894
Net pension payable	65,856	53,985
Total liabilities	<u>351,103</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>\$ 1,372,338</u>	<u>\$ 1,518,228</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	50%	\$ 519,228	\$ 521,413	\$ (2,185)	0%
Miscellaneous	-		-	55	(55)	
Total - Operating Revenues	<u>1,038,426</u>		<u>519,228</u>	<u>521,468</u>	<u>(2,240)</u>	
OPERATING EXPENSES						
Personnel	268,876	50%	134,054	123,699	10,355	8%
Operations and maintenance	769,550	38%	295,477	345,182	(49,705)	-14%
Total - Operating Expenses	<u>1,038,426</u>		<u>429,531</u>	<u>468,881</u>	<u>(39,350)</u>	
Operating income (loss)	<u>-</u>		<u>89,697</u>	<u>52,587</u>	<u>37,110</u>	
NONOPERATING EXPENSES						
Investment income	-		10,564	8,281	2,283	
Total - Nonoperating expenses	<u>-</u>		<u>10,564</u>	<u>8,281</u>	<u>2,283</u>	
Income (loss) before transfers	<u>-</u>		<u>100,261</u>	<u>60,868</u>	<u>39,393</u>	
Transfers in	-		-	-	-	
Transfers out	<u>-</u>		<u>-</u>	<u>-</u>	<u>-</u>	
Change in net position	<u>-</u>		<u>100,261</u>	<u>60,868</u>	<u>39,393</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>	108%	<u>\$ 1,372,338</u>	<u>\$ 1,518,228</u>	<u>\$ (145,890)</u>	-10%