# 2013-14 MONTHLY FINANCIAL REPORT

AS OF
January 31, 2014

February 24, 2014
Cottonwood Heights

The Honorable Mayor and Members of the City Council:

The monthly financial report for the 2013-2014 year, month ending January 31, 2014 is presented for your review and comment.

**General Fund – Revenue**

Real Property Taxes – Annual property tax collections have been completed through the end of December, 2013. As additional reconciliations and delinquent taxes are collected in 2014 they will be added.

Sales Tax Collections – Collections for the city occur two months behind the merchant's collection. Our collections are up seven percent year over year, currently more than $135,800 than prior year collections to date.

E911 Emergency Fees – The City continues to receive a part of the E911 revenues generated on telephones within the City boundaries.

Fee-In-Lieu of Property Taxes – Current collections made in 2014 will be deferred into fiscal 2015.

Franchise Taxes (Cable TV) – This revenue source reports and pays on a quarterly basis and this revenue continues to average increases of four percent year over year.

Transient Room Tax Collections – This tax collection is reported by entities on the same schedule as general sales tax reporting.

Licenses and Permits –Business Licensing' activity is on target. Building permits have started this year on target. Road Cuts revenues are billed monthly along with over the counter payments. Animal licensing collections are entering their sixth year.

Intergovernmental Revenues – Class C road funds are paid bi-monthly and are now ahead of last year. Liquor Funds are distributed once a year in December. Other Federal Grants (CDBG) are reimbursed to the City as expenses are submitted for funding.

Charges for Service – Zoning revenues have exceeded expectation for the year. This is the first year of a change in billings for annual inspections of short term rentals as part of their annual business licensing coming at the beginning of the fiscal year.

Fines and Forfeitures – Primary revenues from tickets processed through Holladay Justice court are reconciled and collected quarterly.

Miscellaneous/Interest – The interest earnings on our PTIF account with the State Treasurer is split among General Fund and Capital Projects Fund and other designated fund balances. Total

earnings in all funds in the PTIF for the fiscal year are $20,326 and are mostly credited to Capital Projects Fund balance.

**General Fund – Expenditures**

General Government – All department expenditures are within budgeted amounts. Some departments have large annual expenditures during the first period of the year.

Public Safety - The Public Safety department includes police, fire and ordinance enforcement. The police department is within budget year to date. The fire department is billed quarterly and reflects payments for services through March 31th. Ordinance Enforcement is within budget.

Highways & Public Improvements – Public Works expenditures are within budget. Impact Fee Programs include both Storm Water and Transportation fee projects. The Class C Road program budget is primarily for street lighting, water and the Salt Lake County Public Works roads contract.

Community and Economic Development – All department expenditures are within budget.

Debt Service - The City has a capital lease for leased public safety vehicles. Interest on this debt is accrued to the fiscal year in which it was earned. On June 30, 2014 additional interest for the current fiscal year will be added.

**General Fund - Other Financing Sources and Uses**

Unrestricted General Fund Balance Appropriated – This budgeted balance has been budgeted at $892,172 from fiscal year 2013 fund balance.

Appropriated Beg Balances – Class C Road funds' carried forward from the prior year is $68,799.

Impact Fees - Impact fee collections are collected with building permits. This includes both storm water and transportation impact fees. This revenue will be transferred to Capital Projects.

Transfers - Transfers to the Capital Projects fund are budgeted and primarily expended at year-end when available funds are known. The budgeted transfer to Capital Projects is now budgeted at $808,659.

**General Fund – Fund Balance**

Fund Balance - The Beginning Balance of Unrestricted and Unassigned funds for fiscal year 2014 is estimated to be $1,685,932. In addition, the Unrestricted Assigned General Fund Balance will be a 6.0 percent reserve to $899,412. Of the Unrestricted and

Unassigned General Funds $892,172 has been appropriated. The balance of Unrestricted and Unassigned General Funds is estimated at $793,760.

**Capital Projects – Revenue**

Revenue - The City has received a large Utah legislative grant for Capital Projects. Interest calculations are based on the PTIF earnings rate at the State of Utah Treasurer's Pool account for the City.

**Capital Projects - Expenditures**

General Government –This budget includes $8,345,107 for projects and engineering. Various projects are itemized as line items in this report.

**Capital Projects – Other Financing Sources / Uses**

Transfers from General Fund – The budgeted transfer of $736,860 from the General Fund will be made when annual revenues and expenditures are known and available funds are known, as well as the Class C road fund balance of $68,799 and actual impact fee revenues.

Beginning Fund Balances – The current amount of $4,462,279 represents the prior year's ending fund balance. All prior budgeted capital projects funding that was unspent in fiscal year 2013 will be reviewed and re-appropriated though budget amendments in 2014 along with any additional unspent funds from completed projects. Restricted Storm Drain Impact Fee Funds are $9,169.

**Employee Benefits Fund – an Internal Service Fund**

The purpose of this fund is to pay as you go with regards to employee's accrued benefits. This report shows the total balance in the PTO liability account and any uses during the reporting period. The year-end calculated amount of the potential future liability for lump sum payouts has been funded. By doing so the City should never find itself with an unexpected or unfunded employee benefit liability. This was funded $65,054 in FY 2013 based on actual accrued employee PTO (Personal Time Off) and is budgeted to receive an additional $104,371 funding at year-end, but this annual amount may be reduced in the future when additional actual needs are reassessed. Current funded liability balance is $316,031.

**Community Events & Activity Summary**

This report is a compilation of various activities that are tracked to collect data by project or activity. The amounts shown are as of the date of the report.

Sincerely,

Steve Fawcett
Finance Director
Cottonwood Heights
*"City between the Canyons"*

COTTONWOOD HEIGHTS
11 - GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL PERIOD ENDING January 31, 2014

| DESCRIPTION | ADOPTED BUDGET | AMENDED BUDGET | CURRENT MONTH ACTUAL | YTD ACTUAL | OUTSTANDING CURRENT YTD ENCUMBRANCE | BUDGET VARIANCE POS (NEG) | YTD ACTUAL % OF AMENDED BUDGET |
|---|---|---|---|---|---|---|---|
| **REVENUES** | | | | | | | |
| **TAXES** | | | | | | | |
| REAL PROPERTY TAXES | $ 6,620,048 | $ 6,620,048 | $ 79,778 | $ 6,534,487 | $ - | $ (85,561) | 99% |
| GENERAL SALES AND USE TAXES | 4,900,000 | 4,908,000 | 390,972 | 2,111,888 | - | (2,796,112) | 43% |
| E911 EMERGENCY TELEPHONE FEES | 320,000 | 320,000 | 22,005 | 112,087 | - | (207,913) | 35% |
| FEE-IN-LIEU OF PROPERTY TAXES | 395,000 | 395,000 | 28,199 | 390,535 | - | (4,465) | 99% |
| FRANCHISE TAXES - CABLE TV | 295,000 | 295,000 | - | 77,282 | - | (217,718) | 26% |
| INNKEEPER TAX | 20,000 | 20,000 | 3,036 | 10,371 | - | (9,629) | 52% |
| **TOTAL TAXES** | 12,550,048 | 12,558,048 | 523,990 | 9,236,649 | - | (3,321,399) | 74% |
| **LICENSES AND PERMITS** | | | | | | | |
| BUSINESS LICENSES AND PERMITS | 220,000 | 220,000 | 516 | 165,969 | - | (54,031) | 75% |
| BUILDINGS, STRUCTURES AND EQUIPMENT | 319,500 | 319,500 | 23,974 | 186,552 | - | (132,948) | 58% |
| ROAD CUT FEES | 30,000 | 30,000 | 1,675 | 9,862 | - | (20,138) | 33% |
| ANIMAL LICENSES | 10,000 | 10,000 | 792 | 6,457 | - | (3,543) | 65% |
| **TOTAL LICENSES AND PERMITS** | 579,500 | 579,500 | 26,957 | 368,840 | - | (210,660) | 64% |
| **INTERGOVERNMENTAL REVENUE** | | | | | | | |
| FEDERAL GRANTS | 131,780 | 131,780 | - | - | - | (131,780) | 0% |
| JUSTICE ASSISTANCE GRANT | - | - | 8,203 | 8,203 | - | 8,203 | 0% |
| BVP - Bullet Proof Vest Program | - | - | 7,347 | 7,347 | - | 7,347 | 0% |
| CRIME VICTIM ASSISTANCE GRANT | 22,275 | 22,275 | 6,101 | 12,001 | - | (10,274) | 54% |
| HOMELAND SECURITY GRANTS | - | 6,520 | - | 3,333 | - | (3,187) | 0% |
| STATE CLICK IT TICKET | - | - | - | 3,187 | - | 3,187 | 0% |
| JUV ALC ENF - EZ GRANT | - | - | - | 1,409 | - | 1,409 | 0% |
| HIGHWAY SAFTEY DUI OT GRANT | - | - | 9,832 | 17,789 | - | 17,789 | 0% |
| CLASS C ROADS | 1,000,000 | 1,000,000 | 207,155 | 738,735 | - | (261,265) | 74% |
| LIQUOR FUND ALLOTMENT | 43,500 | 43,500 | - | 46,582 | - | 3,082 | 107% |
| LOCAL GRANTS | - | 6,263 | 2,314 | 11,328 | - | 5,064 | 181% |
| ULGT GRANT | - | - | - | 37,789 | - | 37,789 | 0% |
| **TOTAL INTERGOVERNMENTAL REVENUE** | 1,197,555 | 1,210,338 | 240,952 | 887,703 | - | (322,635) | 73% |
| **CHARGES FOR SERVICE** | | | | | | | |
| ZONING AND SUB-DIVISION FEES | 60,000 | 60,000 | (125) | 59,731 | - | (269) | 100% |
| SALE OF MAPS AND PUBLICATIONS | - | - | - | 15 | | | |
| VARIOUS OTHER FEES | 5,500 | 5,500 | - | 2,700 | - | (2,800) | 49% |
| **TOTAL CHARGES FOR SERVICE** | 65,500 | 65,500 | (125) | 62,446 | - | (3,069) | 95% |
| **FINES AND FORFEITURES** | | | | | | | |
| COURTS FINES | 530,000 | 530,000 | 807 | 126,316 | - | (403,684) | 24% |
| FORFEITURES | - | - | - | - | - | - | 0% |
| **TOTAL FINES AND FORFEITURES** | 530,000 | 530,000 | 807 | 126,316 | - | (403,684) | 24% |
| **MISCELLANEOUS REVENUE** | | | | | | | |
| INTEREST REVENUES | 20,000 | 20,000 | 2,448 | (2,640) | - | (22,640) | -13% |
| MISCELLANEOUS REVENUES | 25,053 | 25,053 | 915 | 10,273 | - | (14,780) | 41% |
| POLICE RECORDS REVENUES | 10,900 | 10,900 | 1,270 | 10,800 | | (100) | 99% |
| EVENT REVENUES | - | 15,939 | - | 17,448 | - | 1,509 | 109% |

COTTONWOOD HEIGHTS
11 - GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL PERIOD ENDING January 31, 2014

| DESCRIPTION | ADOPTED BUDGET | AMENDED BUDGET | CURRENT MONTH ACTUAL | YTD ACTUAL | OUTSTANDING CURRENT YTD ENCUMBRANCE | BUDGET VARIANCE POS (NEG) | YTD ACTUAL % OF AMENDED BUDGET |
|---|---|---|---|---|---|---|---|
| **TOTAL MISCELLANEOUS REVENUE** | 55,953 | 71,892 | 4,633 | 35,881 | - | (36,011) | 50% |
| **TOTAL REVENUES** | $ 14,978,556 | $ 15,015,278 | $ 797,214 | $ 10,717,835 | $ - | $ (4,297,444) | 71% |
| **EXPEDITURES** | | | | | | | |
| **GENERAL GOVERNMENT** | | | | | | | |
| **LEGISLATIVE** | | | | | | | |
| MAYOR & CITY COUNCIL | $ 647,305 | $ 647,305 | $ 19,789 | $ 438,718 | $ - | $ 208,587 | 68% |
| PLANNING COMMISSION | 6,000 | 6,000 | 92 | 1,793 | - | 4,207 | 30% |
| LEGISLATIVE COMMITTEES & SPECIAL BODIES | 127,500 | 175,611 | (359) | 103,371 | - | 72,240 | 59% |
| **TOTAL LEGISLATIVE** | 780,805 | 828,916 | 19,523 | 543,881 | - | 285,035 | 66% |
| **JUDICIAL** | | | | | | | |
| COURTS & CITY PROSECUTOR & DEFENDER | 370,000 | 370,000 | - | 72,134 | - | 297,866 | 19% |
| **TOTAL JUDICIAL** | 370,000 | 370,000 | - | 72,134 | - | 297,866 | 19% |
| **EXECUTIVE AND CENTRAL STAFF** | | | | | | | |
| CITY MANAGER & GENERAL GOVERNMENT | 660,899 | 660,899 | 66,600 | 405,103 | - | 255,796 | 61% |
| CITY MANAGER - EMERGENCY MANAGEMENT | 30,600 | 36,863 | - | 1,542 | | 35,322 | 4% |
| INFORMATION TECHNOLOGY | 134,600 | 134,600 | 9,523 | 42,064 | 7,050 | 85,486 | 31% |
| **TOTAL EXECUTIVE & CENTRAL STAFF** | 826,099 | 832,362 | 76,122 | 448,708 | 7,050 | 376,604 | 54% |
| **ADMINISTRATIVE AGENCIES** | | | | | | | |
| FINANCE | 326,017 | 326,017 | 35,034 | 194,194 | - | 131,823 | 60% |
| ATTORNEY | 229,182 | 229,182 | 16,105 | 103,993 | - | 125,189 | 45% |
| ADMINISTRATIVE SERVICES/RECORDER | 420,770 | 420,770 | 45,697 | 242,779 | - | 177,991 | 58% |
| ELECTIONS | 77,000 | 77,000 | 47,092 | 47,129 | - | 29,871 | 0% |
| **TOTAL ADMINISTRATIVE AGENCIES** | 1,052,969 | 1,052,969 | 143,928 | 588,095 | - | 464,874 | 56% |
| **TOTAL GENERAL GOVERNMENT** | 3,029,873 | 3,084,247 | 239,573 | 1,652,818 | 7,050 | 1,424,380 | 54% |
| **PUBLIC SAFTEY** | | | | | | | |
| POLICE | 5,092,745 | 5,107,265 | 482,381 | 3,166,954 | 790 | 1,939,521 | 62% |
| FIRE | 3,369,817 | 3,369,817 | 22,261 | 2,504,998 | - | 864,819 | 74% |
| ORDINANCE ENFORCEMENT | 155,511 | 155,511 | 16,168 | 90,348 | - | 65,163 | 58% |
| **TOTAL PUBLIC SAFTEY** | 8,618,073 | 8,632,593 | 520,810 | 5,762,300 | 790 | 2,869,503 | 67% |
| **HIGHWAYS AND PUBLIC IMPROVEMENTS** | | | | | | | |
| PUBLIC WORKS (NON-CLASS C) | 1,100,767 | 1,255,907 | 61,037 | 466,333 | 1,940 | 787,634 | 37% |
| IMPACT FEE PROGRAM | - | - | - | - | - | - | 0% |
| CLASS C ROAD PROGRAM | 1,000,000 | 1,000,000 | 475,899 | 667,660 | - | 332,340 | 67% |
| **TOTAL HIGHWAYS AND PUBLIC IMPROVEMENT** | 2,100,767 | 2,255,907 | 536,936 | 1,133,993 | 1,940 | 1,119,974 | 50% |
| **COMMUNITY AND ECONOMIC DEVELOPMENT** | | | | | | | |
| COMMUNITY AND ECONOMIC DEVELOPMENT | 47,000 | 52,000 | - | 8,550 | - | 43,450 | 16% |
| PLANNING | 420,920 | 425,920 | 42,834 | 262,180 | | 163,740 | 62% |
| ENGINEERING | 435,000 | 435,000 | 35,109 | 213,869 | - | 221,131 | 49% |
| **TOTAL COMMUNITY & ECONOMIC DEVELOPMENT** | 902,920 | 912,920 | 77,943 | 484,599 | - | 428,321 | 53% |

COTTONWOOD HEIGHTS
11 - GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL PERIOD ENDING January 31, 2014

| DESCRIPTION | ADOPTED BUDGET | AMENDED BUDGET | CURRENT MONTH ACTUAL | YTD ACTUAL | OUTSTANDING CURRENT YTD ENCUMBRANCE | BUDGET VARIANCE POS (NEG) | YTD ACTUAL % OF AMENDED BUDGET |
|---|---|---|---|---|---|---|---|
| **DEBT SERVICE** | | | | | | | |
| INTEREST AND PRINCIPAL | 326,923 | 326,923 | - | 308,576 | - | 18,347 | 94% |
| **TOTAL DEBT SERVICE** | 326,923 | 326,923 | - | 308,576 | - | 18,347 | 94% |
| **TOTAL EXPENDITURES** | $ 14,978,556 | $ 15,212,590 | $ 1,375,262 | $ 9,342,285 | $ 9,780 | $ 5,860,525 | 61% |
| **EXCESS (DEFIC) OF REVENUES OVER EXPENDITURES** | $ - | $ (197,312) | $ (578,048) | $ 1,375,549 | $ (9,780) | $ 1,563,081 | |
| **OTHER FINANCING SOURCES** | | | | | | | |
| UNRESTRICTED GENERAL FUND BEG BAL APPROPRIATED | 850,000 | 892,172 | - | 850,000 | - | (42,172) | 95% |
| RESTRICTED CLASS C ROADS BEG BAL (estimated) | - | 68,799 | - | 68,799 | - | 0 | 0% |
| IMPACT FEES - CURRENT YEAR COLLECTIONS | 45,000 | 45,000 | - | - | - | (45,000) | 0% |
| **TOTAL OTHER FINANCING SOURCES** | 895,000 | 1,005,971 | - | 918,799 | - | (87,172) | 91% |
| **Subtotal Available Revenues & Sources** | 895,000 | 808,659 | (578,048) | 2,294,348 | (9,780) | 1,475,909 | 284% |
| TRANSFER TO CAPITAL IMPROVEMENT FUND - Class C Roads | - | 68,799 | - | - | - | (68,799) | 0% |
| TRANSFER TO CAPITAL IMPROVEMENT FUND | 895,000 | 739,860 | - | - | - | (739,860) | 0% |
| **TOTAL OTHER FINANCING USES** | 895,000 | 808,659 | - | - | - | (808,659) | 0% |
| CURRENT CHANGE IN FUND BALANCE | 0 | - | (578,048) | 2,294,348 | (9,780) | 2,284,568 | |
| UNRESTRICTED GENERAL FUND BALANCE - unappropriated (est.) | - | - | - | - | - | - | 0% |
| UNRESTRICTED ASSIGNED GENERAL FUND 6% | 871,757 | 899,412 | | 899,412 | - | - | 0% |
| **FUND BALANCE - "EXPECTED"** | $ 871,757 | $ 899,412 | $ (578,048) | $ 3,193,760 | $ (9,780) | $ 2,284,568 | 355% |
| **Fund Balance Expected:** | | | | | | | |
| Unrestricted Assigned General Fund 6 % | $ 871,757 | $ 899,412 | | $ 899,412 | | - | 100% |
| Unrestricted Unassigned General Fund (Current Estimate) | $ 0 | $ 793,760 | $ (578,048) | $ 2,294,349 | $ (9,780) | $ 2,284,568 | |

Cottonwood Heights
45 - Capital Projects Fund
Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
For the Fiscal Period Ending January 31, 2014

| DESCRIPTION | ADOPTED BUDGET | AMENDED BUDGET | CURRENT MONTH ACTUAL | YTD ACTUAL | OUTSTANDING CURRENT YTD ENCUMBRANCE | BUDGET VARIANCE POS (NEG) | YTD ACTUAL % OF AMENDED BUDGET |
|---|---|---|---|---|---|---|---|
| **REVENUES** | | | | | | | |
| STATE GOVERNMENT GRANTS | $ - | $ 3,050,000 | - | 3,050,000 | $ - | $ - | 0% |
| INTEREST REVENUES | 35,000 | 35,000 | 2,722 | 18,544 | - | (16,456) | 53% |
| **TOTAL REVENUES** | 35,000 | 3,085,000 | 2,722 | 3,068,544 | - | (16,456) | 99% |
| **EXPEDITURES** | | | | | | | |
| PAVEMENT MANAGEMENT | 434,000 | 347,659 | - | - | - | 347,659 | 0% |
| ADA RAMPS | 65,000 | 65,000 | - | 13,219 | - | 51,781 | 20% |
| INTERSECTION IMPROVEMENTS | - | 50,000 | 2,590 | 7,149 | - | 42,851 | 14% |
| TRAFFIC CALMING | 54,000 | 54,000 | - | 9,945 | - | 44,055 | 18% |
| STORM DRAIN IMPROVEMENTS | 25,000 | 34,169 | - | - | - | 34,169 | 0% |
| CROSS GUTTER REPLACEMENT | 42,000 | 42,000 | - | - | - | 42,000 | 0% |
| CITY POLICE STATION | - | - | - | - | - | - | 0% |
| BIG COTTONWOOD CANYON TRAIL | 196,000 | 196,000 | - | 240,355 | - | (44,355) | 123% |
| TRAFFIC SIGNAL UPGRADES | - | - | - | - | - | - | 0% |
| SIDEWALK REPLACEMENT | 50,000 | 50,000 | 1,000 | 33,735 | - | 16,265 | 67% |
| CITY CENTER AND PARKS | 1,781,767 | 1,661,630 | - | 4,931 | - | 1,656,699 | 0% |
| PUBLIC WORKS SITE | 877,605 | 1,400,000 | - | - | - | 1,400,000 | 0% |
| SAFE ROUTES TO SCHOOLS | - | 1,351,470 | 3,018 | 7,268 | - | 1,344,203 | 1% |
| 7200 S SIDEWALK | - | 5,000 | - | - | - | 5,000 | 0% |
| MOUNTVIEW PARK | - | - | - | 5,607 | - | (5,607) | -100% |
| CIP - SUSTAINABILITY PLAN | - | 50,000 | - | - | - | 50,000 | 0% |
| HAZARD MITIGATION | - | 75,000 | - | 75,000 | - | - | 100% |
| 2325 E TRAFFIC CALMING | - | - | - | - | - | - | 0% |
| 1700 E RECONSTRUCTION | - | 175,531 | - | 4,515 | - | 171,016 | 3% |
| UNION PK LANDSCAPE/ACMgmt | 135,400 | 939,598 | 237,114 | 784,927 | - | 154,671 | 84% |
| BUTLER MIDDLE AUDITORIUM | 500,000 | 500,000 | - | - | - | 500,000 | 0% |
| FT UNION PARK & RIDE | - | 925,000 | - | 13,993 | - | 911,008 | 2% |
| GOLDEN HILLS PARK | 15,000 | 15,000 | 4,300 | 8,600 | - | 6,400 | 57% |
| TRAFFIC ADAPTIVE | 139,050 | 139,050 | 2,220 | 12,250 | - | 126,800 | 9% |
| PIPPEN DR STORM DRAIN | 184,000 | 184,000 | - | - | - | 184,000 | 0% |
| MISCELLANEOUS SMALL PROJECTS | 85,000 | 85,000 | - | - | - | 85,000 | 0% |
| NEIGHBORHOOD ISSUES MISC | - | - | - | - | - | - | 0% |
| **TOTAL EXPENDITURES** | 4,583,822 | 8,345,107 | 250,242 | 1,221,493 | - | 7,123,614 | 15% |
| **OTHER FINANCING SOURCES (USES)** | | | | | | | |
| TRANSFERS FROM GENERAL FUND | 895,000 | 739,860 | - | - | - | 739,860 | 0% |
| TRANSFERS FROM GENERAL FUND - Class C | - | 68,799 | - | - | - | 68,799 | 0% |
| RESTRICTED STORM DRAIN IMPACT FUND | - | 9,169 | - | 9,169 | - | 0 | 100% |
| IMPACT FEES - CURRENT YEAR COLLECTIONS | - | - | 3,477 | 18,321 | - | (18,321) | 0% |
| UNRESTRICTED ASSIGNED CIP FUND - appropriated (estimate) | 3,653,822 | 4,462,279 | - | 4,442,279 | - | 20,000 | 100% |
| **TOTAL OTHER FINANCING SOURCES** | 4,548,822 | 5,280,107 | 3,477 | 4,469,769 | - | 810,338 | 85% |
| **Fund Balance Expected:** | | | | | | | |
| **Unrestricted Assigned CIP Fund Bal (carried forward projects)** | $ - | $ 20,000 | (244,043) | 6,316,820 | $ - | $ 6,296,820 | 0% |

Cottonwood Heights
65-Employee Benefits Fund (an Internal Service Fund)
Statement of Revenues, Expenditures January 31, 2014

| DESCRIPTION | ADOPTED BUDGET | AMENDED BUDGET | CURRENT MONTH ACTUAL | YTD ACTUAL | OUTSTANDING CURRENT YTD ENCUMBRANCE | BUDGET VARIANCE POS (NEG) | YTD ACTUAL % OF AMENDED BUDGET |
|---|---|---|---|---|---|---|---|
| **OPERATING REVENUES** | | | | | | | |
| CHARGES FOR EMPLOYEE BENEFITS | $ 104,371 | $ 104,371 | $ - | $ - | $ - | $ (104,371) | 0% |
| | 104,371 | 104,371 | - | - | - | (104,371) | 0% |
| **OPERATING EXPENSES** | | | | | | | |
| EMPLOYEE BENEFIT ACCRUALS | 105,271 | 105,271 | - | - | - | 105,271 | 0% |
| | 105,271 | 105,271 | - | - | - | 105,271 | 0% |
| **OPERATING INCOME (LOSS)** | (900) | (900) | - | - | - | 900 | 0% |
| **NON-OPERATING REVENUES** | | | | | | | |
| INTEREST REVENUES | 900 | 900 | 137 | 950 | - | 50 | 106% |
| **NON-OPERATING INCOME (LOSS)** | 900 | 900 | 137 | 950 | - | 50 | |
| Change in Net Position | $ - | $ - | $ 137 | $ 950 | $ - | $ 950 | 0% |

NOTE: Balance of Liability Account

| | |
|---|---|
| **NET ACCUMULATED LIABILITY - BEGINNING OF FY** | $ 316,031 |
| ACCRUED FUTURE LIABILITY ADDED FY2014 | 105,271 |
| **NET ACCUMULATED LIABILITY - ENDING OF FY** | $ 421,302 |

**Calculations & Accruals made at year-end.

Activity Code Summary
As of
February 21, 2014

| Activity Number | Activity Name | Adopted Fiscal Year Budget | Changes to Fiscal Year Budget | Modified Fiscal Year Budget | YTD Expenses | YTD Reimbursements or Revenue | Remaining Budget |
|---|---|---|---|---|---|---|---|
| 401 | Activity-Neighborhood Watch | 500.00 | 0.00 | 500.00 | 0.00 | 0.00 | 500.00 |
| 700 | Events-Misc. City | 4,750.00 | 500.00 [2] | 5,250.00 | 1,082.09 | 0.00 | 4,167.91 |
| 702 | Events-Meet the Candidates (YCC Sponsor) | 500.00 | 0.00 | 500.00 | 160.60 | 0.00 | 339.40 |
| 703 | Events-Halloween Event | 750.00 | 0.00 | 750.00 | 529.77 | 0.00 | 220.23 |
| 704 | Events-Emergency Fair | 5,000.00 | 0.00 | 5,000.00 | 0.00 | 0.00 | 5,000.00 |
| 733 | Events-CWHPRSA Hosting/Sponsor Contract | 10,000.00 | 0.00 | 10,000.00 | 10,000.00 | 0.00 | 0.00 |
| 718 | Events-CWHPRC Adult Tennis Classic Sponsorship | 1,500.00 | 0.00 | 1,500.00 | 1,500.00 | 0.00 | 0.00 |
| 719 | Events-CWHPRC Movie in the Park Sponsorship | 3,000.00 | 0.00 | 3,000.00 | 3,000.00 | 0.00 | 0.00 |
| 721 | Events-CWHPRC Turkey Day Run Sponsorship | 5,000.00 | 0.00 | 5,000.00 | 5,000.00 | 0.00 | 0.00 |
| 710 | Events-Youth City Council | 5,000.00 | 0.00 | 5,000.00 | 2,562.35 | -915.00 RV | 2,437.65 |
| 713 | Events-Bark in the Park/Pooch Plunge | 4,000.00 | 0.00 | 4,000.00 | 8.97 | 0.00 | 3,991.03 |
| 716 | Events-Easter Egg Hunt | 5,500.00 | 0.00 | 5,500.00 | 0.00 | 0.00 | 5,500.00 |
| 724 | Events-Butlerville Days and Float | 52,000.00 | 0.00 | 52,000.00 | 60,191.63 | -22,864.77 Rb | 14,673.14 |
| 724 | Events-Butlerville Days Taxable Sales | 0.00 | 0.00 | 0.00 | 0.00 | -708.72 RV | NA |
| 725 | Events-History Committee | 2,500.00 | 0.00 | 2,500.00 | 975.74 | 0.00 | 1,524.26 |
| 734 | Events-History Markers along Big Cottonwood Trail | 8,000.00 | 6,000.00 [1] | 14,000.00 | 14,509.08 | 0.00 | -509.08 |
| 726 | Events-Biking Committee | 500.00 | -500.00 [2] | 0.00 | 0.00 | 0.00 | 0.00 |
| 727 | Events-Arts Council Play | 10,000.00 | 5,965.68 | 15,965.68 | 15,965.68 | 0.00 Rb | 0.00 |
| 732 | Events-Arts Council Play-carryover from FY2013 | 0.00 | 11,957.00 [1] | 11,957.00 | 0.00 | 0.00 | 11,957.00 |
| 727 | Events-Arts Council Play Reimbursements/Ticket Sales | 0.00 | 6,579.03 [3] | 6,579.03 | 0.00 | -13,659.48 Rv | 6,579.03 |
| 727 | Events-Arts Council Play Taxable Sales | 0.00 | 2,429.48 [3] | 2,429.48 | 2,429.48 | -2,429.48 RV | 0.00 |
| 732 | Events-Arts Council Non Play Activities | 0.00 | 9,734.77 [3] | 9,734.77 | 3,224.54 | 800.00 Rv | 5,710.23 |
| 213 | Events-Sorenson Literary grant (carryover) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 RV | 0.00 |
| 204 | Grants-2012-13 ZAP Grant-Arts Council | 0.00 | 6,245.00 [1] | 6,245.00 | 6,245.00 | 0.00 RV | 0.00 |
| 728 | Events-Night Out Against Crime | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 729 | Events-City Awards and Recognition | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 730 | Events-Volunteer Recognition | 4,000.00 | 0.00 | 4,000.00 | 5,316.17 | 0.00 | -1,316.17 |
| 731 | Events-City Banner Program | 5,000.00 | 0.00 | 5,000.00 | 211.19 | 0.00 | 4,788.81 |
| 735 | Activity-Golden Hills Park Site/Development Plan | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Total | 127,500.00 | 48,910.96 | 176,410.96 | 132,912.29 | -39,777.45 | 65,563.44 |

[1] Budget Amendment-FY2013 carryover

[2] Budget Amendment-Other

[3] Budget Amendment-FY2014 budget earned revenue

**Capital Projects**

See report on Capital Projects fund 45