



2022-23
MONTHLY
FINANCIAL REPORT

AS OF
June 30, 2023

Prepared by: Finance

July 19, 2023
Cottonwood Heights

The Honorable Mayor and Members of the City Council:

This monthly financial report for the 2022-2023 fiscal year, month ending June 30, 2023, is presented here for your review and comment.

General Fund – Revenue

Real Property Taxes - Deferred calendar year 2022 revenues have been posted into fiscal 2023 along with all FY 2023 revenues. The collections of current property taxes occur through the month of January and the annual reconciliation is completed in March. Delinquent redemptions are now credited to fiscal year 2024.

Sales Tax Collections – Collections for the city occurs two months behind the merchant’s collection. We have now collected ten months of receipts for FY 2023. Current year to date collections are 1.85 percent ahead of the prior year.

Option Highway/Transit Sales Tax – This revenue is collecting its’ fourth year of revenues. This is the result of a voter approved sales tax for Highway and Transit uses. We have budgeted \$650,000 for FY2023 revenues this year. Current collections are 1.13% or \$10,488 ahead of the prior year to date.

Energy Sales and Use Tax – Current fully accrued collections are 17 percent higher than FY22 YTD.

Fee-In-Lieu of Property Taxes – Deferred calendar year 2022 revenues have been posted into fiscal 2023 along with final monthly revenues. This revenue is up 36.2% year over year.

Franchise Taxes (Cable TV) – This revenue reports and pays on a delayed quarterly basis. This revenue was trending downward, but in FY2022 it was back to FY2019 revenues, up 2.8 percent year to date over the prior year. We believe year-to-date collections will be down 2 percent year over year.

Transient Room (Innkeeper) Tax Collections – This tax collection is reported by entities on the same schedule as general sales tax reporting and has had a strong increase over the past couple of years. Transient Room Taxes for FY 2022 ended the year at \$144,700 in collections, up 81% over the prior year. This year appears to be up 18 percent based on fully accrued estimates.

Licenses and Permits –Business Licensing’ activity appears to be only at 87 percent of budget. Building permits also appears to finish the year at 79 percent of budget. Road Cuts revenues

finished the prior year significantly higher than budgeted. Animal licensing collections finished the prior year at 81 percent of budget.

Intergovernmental Revenues – We have received an additional \$2,002,670 America Rescue Plan Act funding through Salt Lake County. Class C road funds are paid bi-monthly and are finished for 2023 fiscal year, \$200,104 ahead of budget and 2.85 percent ahead of the prior year. Liquor Funds are distributed once a year in December. Various other grants have been received.

Charges for Service – Zoning and Plan Check revenues have finished the year well ahead of budget.

Fines and Forfeitures – Primary revenues from tickets processed through Holladay Justice court are reconciled and settled periodically. We have completed the 3rd quarter reconciliation. Court expenditures are consistently higher than revenues. It is our understanding that Millcreek City will be joining the Holladay Justice Court and should reduce our costs.

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 interest earnings in all funds in the PTIF for the fiscal year is \$612,366.

General Fund – Expenditures

General Government – Department expenditures are within expectations and 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. Police department is within budget. Fire and emergency services is billed quarterly and reflects payments for services through year-end June 30th. Ordinance Enforcement is within budget.

Highways & Public Improvements – Public Works expenditures are slightly ahead of budget, with unallocated labor being moved to the Stormwater fund. The Class C Roads funded program is primarily for street sweeping and road maintenance.

Community and Economic Development – This department is within budget.

General Fund - Other Financing Sources and Uses

Unrestricted General Fund Balance Appropriated – The current budget anticipates \$1,966,539 current use of the Fiscal Year 2022 fund balance.

Appropriated Beg Balances – Class C Road funds' carried forward from the prior year is estimated at zero.

Transfers - Transfers are now recorded at year-end. The transfers from the General Fund of \$3,779,498 transfer to Capital Projects, \$1,028,172 has been budgeted as a transfer to

Stormwater Fund. \$2,342,410 has been budgeted as a transfer to the Debt Service fund and \$100,000 to the CDRA fund.

General Fund – Fund Balance

Fund Balance - The Beginning Balance of Unrestricted funds for Fiscal Year 2023 was calculated to be \$9,327,244. Of this fund balance, required assigned funds for the outstanding liability of accrued employee paid leave is \$660,343 and the City's required 6.0 percent minimum reserve is \$1,557,315. Of the Unrestricted and Unassigned General Funds \$1,966,539 has been appropriated for use in the Fiscal Year 2023 budget.

Capital Projects – Revenue

Revenue - Local Grant Revenue - Initially we budgeted for \$214,500 in corridor preservation grants, and with the expected additional revenues this budget has been increased to \$1,255,043. Interest calculations are based on the PTIF earnings rate at the State of Utah Treasurer's Pool account for the City and are budgeted at \$25,000 which has been exceeded with interest earned on the construction bond funds held. The expected budget adjustment for incomplete FY2022 projects was calculated at \$3,020,705 and the total budget increase is \$11,754,884 which includes the bonded Public Works facilities development.

Capital Projects - Expenditures

General Government –Budgeted expenditures are \$18,460,550 for projects and engineering in the fiscal year. This includes the construction costs for facility improvements being made at the Public Works yard.

Capital Projects – Other Financing Sources / Uses

Transfers from General Fund – There is a budgeted transfer of \$3,779,498 from the General Fund.

Capital Leases – Most vehicles for city departments are leased with an expected guaranteed buyback.

Unrestricted Assigned Capital Projects Appropriated Beg Bal – Available prior year budgeted capital projects funding that was unspent in fiscal year 2022 has been reviewed and re-appropriated through a budget amendment in fiscal year 2023. This will also include the revenue from the Sales Tax Bonds for the new Public Works Facilities.

Special Revenue Fund – CDRA

The purpose of this fund is to pay for Community Development community beneficial projects through tax increment, agreed to by the property taxing entities affected. We received the first increment funding for the Canyons Center development in the prior fiscal year. In February there was a special budget hearing to plan for the Hillside Plaza renewal project and the budget has been adjusted to reflect this change. A new Sales Tax Revenue Bond was entered into for the purchase of the Hillside Plaza property.

Special Revenue Fund – Stormwater

The Stormwater Fund has been established to assist in the management of Stormwater Revenues and Expenditures, as the City works to review and manage system repairs and improvements as needed. This fund includes a budgeted transfer from the General Fund of \$1,028,172. Current revenues are budgeted from the Stormwater Fees being collected through Rocky Mountain Power.

Debt Service Fund

The purpose of this fund is to accrue funds to pay expected fiscal year principal and interest payments on bonded and capital lease debt. We are transitioning all transactions and entries involved with the refunding of the City Hall sales tax bonds. The current negative interest earned is due to the Refunding Bonds being held and invested until they are scheduled to be funding over the next couple of years.

Community Events & Activity Summary

This report is a compilation of various activities that are tracked to collect data by project or activity. The Arts Council's carry forward budget adjustment will need to be calculated from the prior year's ending balance. The amounts shown are as of the date of the report.

Sincerely,

Scott Juges
Finance and Administrative Services 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 JUNE 30, 2023

| 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 | \$ 8,184,829 | \$ 8,184,829 | \$ 16,162 | \$ 8,185,615 | \$ - | \$ 786 | 100% |
| GENERAL SALES AND USE TAXES | 8,800,000 | 8,800,000 | 648,424 | 7,406,264 | - | (1,393,736) | 84% |
| OPTION HWY / TRANSIT SLS TAX | 650,000 | 650,000 | 57,303 | 657,334 | - | 7,334 | 101% |
| ENERGY USE TAX | 2,200,000 | 2,200,000 | 317,189 | 2,400,981 | - | 200,981 | 109% |
| FEE-IN-LIEU OF PROPERTY TAXES | 425,000 | 425,000 | - | 340,112 | - | (84,888) | 80% |
| FRANCHISE TAXES | 300,000 | 300,000 | - | 234,954 | - | (65,046) | 78% |
| INNKEEPER TAX | 100,000 | 100,000 | 8,788 | 156,488 | - | 56,488 | 156% |
| TOTAL TAXES | 20,659,829 | 20,659,829 | 1,047,867 | 19,381,747 | - | (1,278,082) | 94% |
| LICENSES AND PERMITS | | | | | | | |
| BUSINESS LICENSES AND PERMITS | 183,000 | 183,000 | 31,830 | 159,773 | - | (23,227) | 87% |
| BUILDINGS, STRUCTURES AND EQUIPMENT | 490,000 | 490,000 | 33,191 | 386,936 | - | (103,064) | 79% |
| MISCELLANEOUS PERMITS | - | - | 1,250 | 8,569 | - | 8,569 | 0% |
| ROAD CUT FEES | 55,000 | 55,000 | 1,800 | 159,750 | - | 104,750 | 290% |
| ANIMAL LICENSES | 10,000 | 10,000 | 583 | 8,126 | - | (1,874) | 81% |
| TOTAL LICENSES AND PERMITS | 738,000 | 738,000 | 68,654 | 723,153 | - | (14,847) | 98% |
| INTERGOVERNMENTAL REVENUE | | | | | | | |
| FEDERAL GRANTS | 2,002,670 | 2,002,670 | (8,584) | 2,002,670 | - | - | 0% |
| JUSTICE ASSISTANCE GRANT | - | - | - | 7,746 | - | 7,746 | 0% |
| BVP - BULLET PROOF VEST PROG | - | 838 | - | 838 | - | 0 | 0% |
| STATE GRANTS | - | 18,750 | - | 15,750 | - | (3,000) | 0% |
| STATE EMERG MGT PLANNING GRANT | - | - | 4,000 | 4,000 | - | 4,000 | 0% |
| HIGHWAY SAFETY DUI OT GRANT | - | 8,124 | 7,086 | 19,468 | - | 11,344 | 0% |
| CLASS C ROADS | 1,250,000 | 1,250,000 | - | 1,450,104 | - | 200,104 | 116% |
| LIQUOR FUND ALLOTMENT | 45,000 | 45,000 | - | 45,869 | - | 869 | 102% |
| UDOT/LEGISLATIVE DIRECTED PMTS | 400,000 | 400,000 | 400,000 | 400,000 | - | - | 0% |
| LOCAL - SCHOOL RESOURCE OFFICERS | 80,000 | 80,000 | - | - | - | (80,000) | 0% |
| LOCAL - CULTURAL/RECREATION ZAP GRANT | - | 15,000 | - | 15,000 | - | - | 0% |
| TOTAL INTERGOVERNMENTAL REVENUE | 3,777,670 | 3,820,382 | 402,502 | 3,961,445 | - | 141,063 | 104% |
| CHARGES FOR SERVICE | | | | | | | |
| ZONING/SUB-DIVISION / USE PERMITS | 70,000 | 70,000 | 38,228 | 91,624 | - | 21,624 | 131% |
| PLAN CHECK SERVICES | 110,000 | 110,000 | 12,721 | 179,134 | - | 69,134 | 163% |
| OTHER FEES | - | - | 100 | 520 | - | 520 | 0% |
| MISC SERVICES | - | 900 | 938 | 1,960 | - | 1,060 | 0% |
| TOTAL CHARGES FOR SERVICE | 180,000 | 180,900 | 51,987 | 273,238 | - | 92,338 | 151% |
| FINES AND FORFEITURES | | | | | | | |
| COURTS FINES | 420,000 | 420,176 | 7 | 261,392 | - | (158,784) | 62% |
| TOTAL FINES AND FORFEITURES | 420,000 | 420,176 | 7 | 261,392 | - | (158,784) | 62% |
| MISCELLANEOUS REVENUE | | | | | | | |
| INTEREST REVENUES | 50,000 | 50,000 | 58,317 | 545,153 | - | 495,153 | 1090% |
| CONTRIBUTIONS/DONATIONS | - | 3,919 | - | 3,919 | - | (0) | 0% |
| POLICE RECORDS REVENUES | 15,000 | 45,137 | 1,131 | 44,396 | - | (741) | 98% |
| MISCELLANEOUS REVENUES | 40,000 | 53,741 | 525 | 63,046 | - | 9,305 | 117% |
| EVENT REVENUES | 64,750 | 64,750 | 13 | 58,296 | - | (6,454) | 90% |
| MUNICIPAL CENTER RENTS | 10,000 | 10,000 | 1,290 | 10,455 | - | 455 | 105% |
| SALE OF SURPLUS ITEMS | - | 137,500 | 49,500 | 187,000 | - | 49,500 | 0% |
| TOTAL MISCELLANEOUS REVENUE | 179,750 | 365,047 | 110,776 | 912,265 | - | 547,218 | 250% |
| TOTAL REVENUES | \$ 25,955,249 | \$ 26,184,334 | \$ 1,681,791 | \$ 25,513,241 | \$ - | \$ (671,093) | 97% |

FOR ADMINISTRATION USE ONLY

100% OF THE FISCAL YEAR HAS ELAPSED

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COTTONWOOD HEIGHTS
11 - GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL PERIOD ENDING JUNE 30, 2023

| DESCRIPTION | ADOPTED BUDGET | AMENDED BUDGET | CURRENT MONTH ACTUAL | YTD ACTUAL | OUTSTANDING CURRENT YTD ENCUMBRANCE | BUDGET VARIANCE POS (NEG) | YTD ACTUAL % OF AMENDED BUDGET |
|--|-------------------|-------------------|----------------------------|-------------------|---|---------------------------------|--------------------------------------|
| EXPENDITURES | | | | | | | |
| GENERAL GOVERNMENT | | | | | | | |
| LEGISLATIVE | | | | | | | |
| MAYOR & CITY COUNCIL | \$ 537,384 | \$ 537,384 | \$ 41,042 | \$ 562,687 | \$ - | \$ (25,303) | 105% |
| PLANNING COMMISSION | 8,000 | 8,000 | 2,036 | 7,167 | - | 833 | 90% |
| LEGISLATIVE COMMITTEES & SPECIAL BODIES | 194,157 | 221,132 | 322 | 194,247 | - | 26,885 | 88% |
| TOTAL LEGISLATIVE | 739,541 | 766,516 | 43,399 | 764,100 | - | 2,416 | 100% |
| JUDICIAL | | | | | | | |
| COURTS & CITY PROSECUTOR & DEFENDER | 405,000 | 405,000 | - | 322,070 | - | 82,930 | 80% |
| LIQUOR TAX FUNDS | 35,000 | 35,000 | - | - | - | 35,000 | 0% |
| TOTAL JUDICIAL | 440,000 | 440,000 | - | 322,070 | - | 117,930 | 73% |
| EXECUTIVE AND CENTRAL STAFF | | | | | | | |
| CITY MANAGER & GENERAL GOVERNMENT | 658,975 | 658,975 | 59,011 | 610,920 | - | 48,055 | 93% |
| CITY MANAGER - EMERGENCY MANAGEMENT | 20,300 | 20,300 | 5,328 | 16,964 | - | 3,336 | 84% |
| TOTAL EXECUTIVE & CENTRAL STAFF | 679,275 | 679,275 | 64,339 | 627,884 | - | 51,391 | 92% |
| ADMINISTRATIVE AGENCIES | | | | | | | |
| FINANCE | 501,750 | 501,750 | 41,095 | 493,332 | - | 8,418 | 98% |
| ATTORNEY | 268,500 | 268,500 | 34,012 | 246,263 | - | 22,237 | 92% |
| ADMINISTRATIVE SERVICES | 516,221 | 516,221 | 49,962 | 525,837 | - | (9,616) | 102% |
| INFORMATION TECHNOLOGY | 775,135 | 820,932 | 50,234 | 824,618 | - | (3,686) | 100% |
| CITY HALL | 492,500 | 501,202 | 34,318 | 519,938 | - | (18,736) | 104% |
| TOTAL ADMINISTRATIVE AGENCIES | 2,554,106 | 2,608,605 | 209,622 | 2,609,989 | - | (1,384) | 100% |
| TOTAL GENERAL GOVERNMENT | 4,412,922 | 4,494,396 | 317,360 | 4,324,043 | - | 170,353 | 96% |
| PUBLIC SAFETY | | | | | | | |
| POLICE | 7,732,297 | 7,891,930 | 579,537 | 7,611,293 | - | 280,637 | 96% |
| FIRE | 4,367,267 | 4,367,267 | - | 4,285,293 | - | 81,974 | 98% |
| ORDINANCE ENFORCEMENT | 209,086 | 209,086 | 11,713 | 163,191 | - | 45,895 | 78% |
| TOTAL PUBLIC SAFETY | 12,308,650 | 12,468,283 | 591,249 | 12,059,777 | - | 408,506 | 97% |
| HIGHWAYS AND PUBLIC IMPROVEMENTS | | | | | | | |
| PUBLIC WORKS (NON-CLASS C) | 1,869,781 | 1,869,781 | 124,482 | 1,988,566 | - | (118,785) | 106% |
| PUBLIC WORKS CONTRACTS | 720,500 | 720,500 | 70,665 | 631,706 | - | 88,794 | 88% |
| PUBLIC WORKS STORM DRAINS (unallocated) | - | - | - | - | - | - | 0% |
| TOTAL HIGHWAYS AND PUBLIC IMPROVEMENT | 2,590,281 | 2,590,281 | 195,147 | 2,620,271 | - | (29,990) | 101% |

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COTTONWOOD HEIGHTS
11 - GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL PERIOD ENDING JUNE 30, 2023

| DESCRIPTION | ADOPTED BUDGET | AMENDED BUDGET | CURRENT MONTH ACTUAL | YTD ACTUAL | OUTSTANDING CURRENT YTD ENCUMBRANCE | BUDGET VARIANCE POS (NEG) | YTD ACTUAL % OF AMENDED BUDGET |
|---|----------------------|----------------------|----------------------------|-----------------------|---|---------------------------------|--------------------------------------|
| COMMUNITY AND ECONOMIC DEVELOPMENT | | | | | | | |
| ENGINEERING | 303,000 | 303,000 | 15,876 | 227,048 | - | 75,952 | 75% |
| CED & PLANNING | 844,833 | 1,044,833 | 72,017 | 983,242 | - | 61,591 | 94% |
| TOTAL COMMUNITY & ECONOMIC DEVELOPMENT | <u>1,147,833</u> | <u>1,347,833</u> | <u>87,893</u> | <u>1,210,290</u> | <u>-</u> | <u>137,543</u> | <u>90%</u> |
| TOTAL EXPENDITURES | <u>\$ 20,459,686</u> | <u>\$ 20,900,793</u> | <u>\$ 1,191,649</u> | <u>\$ 20,214,382</u> | <u>\$ -</u> | <u>\$ 686,411</u> | <u>97%</u> |
| EXCESS (DEFIC) OF REVENUES OVER EXPENDITURES | <u>\$ 5,495,563</u> | <u>\$ 5,283,541</u> | <u>\$ 490,143</u> | <u>\$ 5,298,859</u> | <u>\$ -</u> | <u>\$ 15,318</u> | |
| OTHER FINANCING SOURCES | | | | | | | |
| UNRESTRICTED GENERAL FUND BEG BAL APPROPRIATED | 1,654,517 | 1,966,539 | - | - | - | (1,966,539) | 0% |
| TOTAL OTHER FINANCING SOURCES | <u>1,654,517</u> | <u>1,966,539</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>(1,966,539)</u> | <u>0%</u> |
| Subtotal Available Revenues & Sources | 7,150,080 | 7,250,080 | 490,143 | 5,298,859 | - | (1,951,221) | 73% |
| TRANSFER TO CAPITAL IMPROVEMENT FUND | 3,779,498 | 3,779,498 | 3,779,498 | 3,779,498 | - | - | 0% |
| TRANSFER TO CDRA FUND | - | 100,000 | 100,000 | 100,000 | - | - | 0% |
| TRANSFER TO STORM WATER FUND | 1,028,172 | 1,028,172 | 1,028,172 | 1,028,172 | - | - | 0% |
| TRANSFER TO DEBT SERVICE | 2,342,410 | 2,342,410 | 2,342,410 | 2,342,410 | - | - | 0% |
| TOTAL OTHER FINANCING USES | <u>7,150,080</u> | <u>7,250,080</u> | <u>7,250,080</u> | <u>7,250,080</u> | <u>-</u> | <u>-</u> | <u>0%</u> |
| CURRENT CHANGE IN FUND BALANCE | - | - | (6,759,937) | (1,951,221) | - | (1,951,221) | |
| UNRESTRICTED GENERAL FUND BALANCE - unappropriated | 5,430,017 | 5,117,995 | - | - | - | (5,117,995) | 0% |
| UNRESTRICTED ASSIGNED EMPLOYEE LEAVE FUND | 660,343 | 660,343 | - | - | - | (660,343) | 0% |
| UNRESTRICTED ASSIGNED GENERAL FUND 6% | 1,557,315 | 1,557,315 | - | - | - | (1,557,315) | 0% |
| FUND BALANCE - "EXPECTED" | <u>\$ 7,647,675</u> | <u>\$ 7,335,653</u> | <u>\$ (6,759,937)</u> | <u>\$ (1,951,221)</u> | <u>\$ -</u> | <u>\$ (9,286,874)</u> | <u>-27%</u> |
| Fund Balance FYE Expected: | | | | | | | |
| Unrestricted Assigned General Fund 6 % | <u>\$ 1,557,315</u> | <u>\$ 1,557,315</u> | | | | | |
| Unrestricted Assigned Vested Leave Fund | 660,343 | 660,343 | | | | | |
| Unrestricted Unassigned General Fund | 5,063,836 | \$ 4,930,495 | | | | | |

Cottonwood Heights
45 - Capital Projects Fund
Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
For the Fiscal Period Ending - June 30, 2023

| DESCRIPTION | ADOPTED BUDGET | AMENDED BUDGET | CURRENT MONTH ACTUAL | YTD ACTUAL | OUTSTANDING CURRENT YTD ENCUMBRANCE | BUDGET VARIANCE POS (NEG) | YTD ACTUAL % OF AMENDED BUDGET |
|---|---------------------|----------------------|----------------------------|----------------------|---|---------------------------------|--------------------------------------|
| REVENUES | | | | | | | |
| FEDERAL GRANT - CDBG | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | 0% |
| STATE GRANT | - | 150,000 | - | 150,000 | - | - | 0% |
| LOCAL GRANT REVENUE | 214,500 | 1,255,043 | - | 45,545 | - | 1,209,498 | 4% |
| IMPACT FEES - CURRENT | - | - | 628 | 3,182 | - | (3,182) | 0% |
| INTEREST REVENUES | 25,000 | 25,000 | 826 | 265,734 | - | (240,734) | 1063% |
| SALE OF SURPLUS EQUIPMENT | - | 32,320 | - | 32,320 | - | (0) | 100% |
| OTHER REVENUES | - | - | 250 | 250 | - | (250) | 0% |
| TOTAL REVENUES | \$ 239,500 | \$ 1,462,363 | \$ 1,704 | \$ 497,031 | \$ - | \$ 965,332 | 34% |
| CAPITAL PLAN EXPENDITURES | | | | | | | |
| PAVEMENT MGMT - ROAD CONSTRUCTION | 2,155,000 | 3,666,384 | 344,124 | 1,200,610 | - | 2,465,774 | 33% |
| ADA RAMPS | 50,000 | 50,000 | 22,224 | 22,224 | - | 27,776 | 44% |
| INTERSECTION IMPROVEMENTS | 214,500 | 614,372 | - | - | - | 614,372 | 0% |
| TIMBERLINE TRAILHEAD | - | 398,980 | - | - | - | 398,980 | 0% |
| BIG COTTONWOOD CANYON TRAIL | - | 164,365 | - | 10,388 | - | 153,978 | 0% |
| PARKS, TRAILS AND OPEN SPACE | - | 735,000 | 670,415 | 700,415 | - | 34,585 | 0% |
| TRANSPORTATION PLAN UPDATE | - | 13,007 | - | - | - | 13,007 | 0% |
| SIDEWALK REPLACEMENT | 50,000 | 50,000 | 10,076 | 16,543 | - | 33,457 | 33% |
| STREET SIGN UPGRADES | - | 35,000 | - | - | - | 35,000 | 0% |
| PUBLIC WORKS FACILITY | 1,029,498 | 8,428,394 | 352,819 | 881,294 | - | 7,547,100 | 10% |
| BENGAL BLVD | 90,000 | 323,070 | - | 239,751 | - | 83,319 | 74% |
| SAFE SIDEWALKS | 285,000 | 405,500 | 1,790 | 33,238 | - | 372,263 | 8% |
| MOUNTVIEW PARK | - | 10,000 | - | 2,060 | - | 7,940 | 0% |
| HAZARD MITIGATION | 35,000 | 35,000 | - | - | - | 35,000 | 0% |
| FT UNION PARK & RIDE | - | 498,839 | - | 415,052 | - | 83,787 | 0% |
| WASATCH PARK & RIDE | - | 97,783 | - | 2,511 | - | 95,272 | 3% |
| CAPITAL - EQUIPMENT | 2,711,668 | 2,711,668 | - | 2,710,256 | - | 1,412 | 100% |
| 2700 EAST PAVING | 35,000 | 173,188 | - | 1,480 | - | 171,708 | 1% |
| NEIGHBORHOOD ISSUES MISC | 50,000 | 50,000 | - | - | - | 50,000 | 0% |
| TOTAL EXPENDITURES | \$ 6,705,666 | \$ 18,460,550 | \$ 1,401,449 | \$ 6,235,820 | \$ - | \$ 12,224,730 | 34% |
| OTHER FINANCING SOURCES (USES) | | | | | | | |
| TRANSFERS FROM GENERAL FUND | 3,779,498 | 3,779,498 | 3,779,498 | 3,779,498 | - | - | 100% |
| RESTRICTED CONTRIBUTIONS | - | - | - | - | - | - | 0% |
| CAPITAL LEASES | 2,711,668 | 2,711,668 | - | 2,711,668 | - | 0 | 0% |
| UNRESTRICTED ASSIGNED CIP FUND - appropriated | (25,000) | 10,507,021 | - | - | - | 10,507,021 | 0% |
| TOTAL OTHER FINANCING SOURCES | 6,466,166 | 16,998,187 | 3,779,498 | 6,491,166 | - | 10,507,021 | 38% |
| CURRENT CHANGE IN FUND BALANCE | \$ - | \$ - | \$ 2,379,753.64 | \$ 752,376.46 | \$ - | \$ (752,376.46) | |
| Fund Balance Expected: | | | | | | | |
| UNRESTRICTED FUNDS - Unappropriated & Project Matched | \$ 3,485,943 | \$ 3,485,943 | | | | | |
| RESTRICTED FUNDS - Stormwater Impact Fees | 54,921 | 54,921 | | | | | |
| RESTRICTED FUNDS - Transportation Impact Fees | 150,302 | 150,302 | | | | | |
| RESTRICTED FUNDS - Bond Public Works Facility | - | - | | | | | |
| RESTRICTED FUNDS - Bond Fund | 586,655 | 586,655 | | | | | |

Cottonwood Heights
21-Special Revenue Fund - CDRA
Statement of Revenues, Expenditures
June 30, 2023

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| DESCRIPTION | ADOPTED BUDGET | AMENDED BUDGET | CURRENT MONTH ACTUAL | YTD ACTUAL | OUTSTANDING CURRENT YTD ENCUMBRANCE | BUDGET VARIANCE POS (NEG) | YTD ACTUAL % OF AMENDED BUDGET |
|---|----------------------|-------------------------|----------------------------|-------------------------|---|---------------------------------|--------------------------------------|
| REVENUES | | | | | | | |
| No budget or project has been set | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Real Property - CDRA TAX INCREMENT | 584,324 | 584,324 | - | 483,643 | - | 100,681 | 0% |
| STATE GRANTS | - | 1,000,000 | 1,000,000 | 1,000,000 | - | - | 0% |
| INTEREST EARNED ON FUNDS HELD | 10,000 | 10,000 | 9,206 | 62,077 | - | (52,077) | 621% |
| HILLSIDE RENTAL INCOME | - | 150,000 | 21,561 | 55,665 | - | 94,335 | |
| TOTAL REVENUES | <u>\$ 594,324.00</u> | <u>\$ 1,744,324.00</u> | <u>\$ 1,030,767.17</u> | <u>\$ 1,601,384.38</u> | <u>\$ -</u> | <u>\$ 142,939.62</u> | <u>92%</u> |
| EXPENDITURES | | | | | | | |
| Community & Economic Development | 594,324 | 594,324 | 837 | 494,168 | - | 100,156 | 83% |
| Hillside Plaza Renewal | - | 14,550,000 | 13,281 | 14,175,987 | - | 374,013 | 97% |
| TOTAL EXPENDITURES | <u>\$ 594,324.00</u> | <u>\$ 15,144,324.00</u> | <u>\$ 14,117.88</u> | <u>\$ 14,670,155.21</u> | <u>\$ -</u> | <u>\$ 474,168.79</u> | <u>97%</u> |
| OTHER FINANCING SOURCES (USES) | | | | | | | |
| UNRESTRICTED BEG BAL APPROPRIATED | - | - | - | - | - | - | 0% |
| TRANSFERS FROM GENERAL FUND | - | 100,000 | 100,000 | 100,000 | - | - | 0% |
| SALES TAX REVENUE BONDS | - | 13,300,000 | - | 13,157,000 | - | 143,000 | 99% |
| TAX INCREMENT FROM GENERAL FUND | - | - | - | - | - | - | 0% |
| TOTAL OTHER FINANCING SOURCES | <u>-</u> | <u>13,400,000</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>100,000</u> | <u>0%</u> |
| TRANSFER TO CAPITAL IMPROVEMENT FUND | - | - | - | - | - | - | 0% |
| TOTAL OTHER FINANCING USES | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>0%</u> |
| CURRENT CHANGE IN FUND BALANCE | <u>\$ -</u> | <u>\$ -</u> | <u>\$ (13,918,240)</u> | <u>\$ (13,570,063)</u> | <u>\$ -</u> | <u>\$ 80,444</u> | <u>0%</u> |
| UNRESTRICTED FUND - Unappropriated | <u>\$ 1,376,174</u> | <u>\$ 1,376,174</u> | | | | | |

Cottonwood Heights
 25-Special Revenue Fund - Stormwater
 Statement of Revenues, Expenditures - June 30, 2023

| DESCRIPTION | ADOPTED BUDGET | AMENDED BUDGET | CURRENT MONTH ACTUAL | YTD ACTUAL | OUTSTANDING CURRENT YTD ENCUMBRANCE | BUDGET VARIANCE POS (NEG) | YTD ACTUAL % OF AMENDED BUDGET |
|---|---------------------|---------------------|----------------------------|---------------------|---|---------------------------------|--------------------------------------|
| REVENUES | | | | | | | |
| Stormwater Fees | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| INTEREST REVENUES | 1,406,430 | 1,406,430 | 194,821 | 1,072,604 | - | 333,826 | 76% |
| | - | - | 4,144 | 37,841 | - | (37,841) | 0% |
| | - | - | - | - | - | - | - |
| TOTAL REVENUES | <u>\$ 1,406,430</u> | <u>\$ 1,406,430</u> | <u>\$ 198,965</u> | <u>\$ 1,110,446</u> | <u>\$ -</u> | <u>\$ 295,984</u> | <u>79%</u> |
| EXPENDITURES | | | | | | | |
| Stormwater Infrastructure/Allocated Expenses | 2,166,887 | 3,082,044 | 76,718 | 1,146,961 | - | 1,935,083 | 37% |
| TOTAL EXPENDITURES | <u>\$ 2,166,887</u> | <u>\$ 3,082,044</u> | <u>\$ 76,718</u> | <u>\$ 1,146,961</u> | <u>\$ -</u> | <u>\$ (1,935,083)</u> | <u>37%</u> |
| OTHER FINANCING SOURCES (USES) | | | | | | | |
| UNRESTRICTED BEG BAL APPROPRIATED | (267,715) | 647,442 | - | - | - | 647,442 | 0% |
| INTEREST EARNED ON FUNDS HELD | - | - | - | - | - | - | 0% |
| TRANSFERS FROM GENERAL FUND | 1,028,172 | 1,028,172 | 1,028,172 | 1,028,172 | - | - | 0% |
| LOANS FROM OTHER GOV'T | - | - | - | - | - | - | 0% |
| TOTAL OTHER FINANCING SOURCES (USES) | <u>760,457</u> | <u>1,675,614</u> | <u>1,028,172</u> | <u>1,028,172</u> | <u>-</u> | <u>-</u> | <u>61.4%</u> |
| FUND BALANCE - "EXPECTED" | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 1,146,275</u> | <u>\$ 953,815</u> | <u>\$ -</u> | <u>\$ (1,639,099)</u> | <u>#DIV/0!</u> |
| UNRESTRICTED FUND BALANCE - Unappropriated | <u>\$ 232,285</u> | <u>\$ 232,285</u> | | | | | |

Cottonwood Heights
31 - General Debt Service Fund
Statement of Revenues, Expenditures - June 30, 2023

12

| DESCRIPTION | ADOPTED BUDGET | AMENDED BUDGET | CURRENT MONTH ACTUAL | YTD ACTUAL | OUTSTANDING CURRENT YTD ENCUMBRANCE | BUDGET VARIANCE POS (NEG) | YTD ACTUAL % OF AMENDED BUDGET |
|---|---------------------|---------------------|----------------------------|---------------------|---|---------------------------------|--------------------------------------|
| REVENUES | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| EXPENDITURES | | | | | | | |
| Cost of Bond Issuance | 500 | 500 | - | - | - | 500 | 0% |
| Debt Service Principal Payments | 1,950,558 | 1,950,558 | - | 1,950,558 | - | (0) | 100% |
| Bond Debt Service Principal Payments | 1,531,500 | 1,531,500 | - | 717,000 | - | 814,500 | 47% |
| Lease/Other Debt Service Interest Pmt | 53,738 | 53,738 | - | 51,417 | - | 2,321 | 96% |
| Bond Debt Service Interest Pmt | 708,114 | 708,114 | - | 854,488 | - | (146,374) | 121% |
| TOTAL EXPENDITURES | <u>\$ 4,244,410</u> | <u>\$ 4,244,410</u> | <u>\$ -</u> | <u>\$ 3,573,464</u> | <u>\$ -</u> | <u>\$ 670,946</u> | <u>84%</u> |
| OTHER FINANCING SOURCES (USES) | | | | | | | |
| UNRESTRICTED BEG BAL APPROPRIATED | - | - | - | - | - | - | 0% |
| INTEREST EARNED ON FUNDS HELD | 259,865 | 259,865 | 134,624 | 95,593 | - | 164,272 | 37% |
| PROCEED FROM CAPITAL ASSET DISP | 1,356,000 | 1,356,000 | - | 1,356,000 | - | - | 100% |
| TRANSFERS FROM GENERAL FUND | 2,342,410 | 2,342,410 | 2,342,410 | 2,342,410 | - | - | 100% |
| OTHER REVENUES | 500 | 500 | - | (272,750) | - | 273,250 | -54550% |
| TOTAL OTHER FINANCING SOURCES (USES) | <u>3,958,775</u> | <u>3,958,775</u> | <u>2,477,034</u> | <u>3,521,253</u> | <u>-</u> | <u>437,522</u> | <u>89%</u> |
| CURRENT CHANGE IN FUND BALANCE | <u>\$ (285,635)</u> | <u>\$ (285,635)</u> | <u>\$ 2,477,034</u> | <u>\$ (52,211)</u> | <u>\$ -</u> | <u>\$ (233,424)</u> | |

2023 Activity Report

| Activity Number | Activity Name | Adopted Fiscal Year Budget | Fiscal Year Budget Chgs | Modified Fiscal Year Budget | YTD Expenses | YTD Event Revenue | Available - Pos / (Neg) |
|-----------------|---|----------------------------|-------------------------|-----------------------------|-------------------|---------------------|-------------------------|
| 100 | CH Business Association | - | - | - | 4,085.12 | - | RV (4,085.12) |
| 401 | Activity-Neighborhood Watch | 500.00 | - | 500.00 | - | - | 500.00 |
| 700 | Events-Misc. City | 5,500.00 | - | 5,500.00 | 2,091.70 | - | 3,408.30 |
| 702 | Events-Meet the Candidates (YCC Sponsor) | - | - | - | - | - | - |
| 703 | Events-Halloween Event | 1,500.00 | - | 1,500.00 | 1,366.06 | - | 133.94 |
| 704 | Events-Emergency Fair | 2,500.00 | - | 2,500.00 | - | - | 2,500.00 |
| 708 | Events - CWH Foundation Charity Golf | 1,500.00 | - | 1,500.00 | - | - | 1,500.00 |
| 710 | Events-Youth City Council | 6,500.00 | - | 6,500.00 | 2,832.88 | (875.00) | RV 4,542.12 |
| 713 | Events-Bark in the Park/Pooch Plunge | 3,500.00 | - | 3,500.00 | 3,327.98 | - | 172.02 |
| 715 | Events-Light the Night | 1,000.00 | - | 1,000.00 | 2,477.23 | - | RV (1,477.23) |
| 716 | Events-Easter Egg Hunt | 5,500.00 | - | 5,500.00 | 5,287.97 | - | 212.03 |
| 718 | Events-CWHPRC Adult Pickleball Sponsorship | 1,500.00 | - | 1,500.00 | - | - | 1,500.00 |
| 719 | Events-CWHPRC Movie in the Park Sponsorship | 3,000.00 | - | 3,000.00 | 1,722.96 | - | 1,277.04 |
| 721 | Events-CWHPRC Turkey Day Run Sponsorship | 5,000.00 | - | 5,000.00 | 5,000.00 | - | - |
| 724 | Events-Butlerville Days and Float | 118,623.60 | - | 118,623.60 | 68,808.70 | - | 49,814.90 |
| 724 | Events-Butlerville Days Revenues | (46,023.60) | - | (46,023.60) | - | (52,859.94) | RV 6,836.34 |
| 725 | Events-History Committee and Written History | 13,700.00 | - | 13,700.00 | 10,817.30 | (1,037.71) | RV 3,920.41 |
| 727 | Events-Arts Council Play Sponsor/Ticket Sales | - | - | - | - | (32,535.77) | 32,535.77 |
| 727 | Events-Arts Council Play | 10,000.00 | - | 10,000.00 | 25,863.68 | - | (15,863.68) |
| 732 | Events-Arts Council Non Play Activities | - | 65,328.67 | 65,328.67 | 16,880.15 | (10,138.87) | RV 58,587.39 |
| 730 | Events-Volunteer Recognition | 5,500.00 | - | 5,500.00 | 7,122.36 | - | (1,622.36) |
| 731 | Events-City Banner Program | 5,000.00 | - | 5,000.00 | - | - | 5,000.00 |
| 733 | Events-CWHPRSA Hosting/Sponsor Contract | 10,000.00 | - | 10,000.00 | - | - | 10,000.00 |
| 799 | Events-CWH City Hall Rentals | - | - | - | - | (12,160.00) | RV 12,160.00 |
| Total | | 154,300.00 | 65,328.67 | 219,628.67 | 157,684.09 | (109,607.29) | 171,551.87 |

¹ Budget Amendment-FY2018 carryover

² Budget Amendment-Other

³ Budget Adjustment-FY2019 Event Revenue

⁴ Budget Amendment-Expected Grant Contribution