



2023-24  
MONTHLY  
FINANCIAL REPORT

AS OF  
September 30, 2023

Prepared by: Finance

October 9, 2023

Cottonwood Heights

The Honorable Mayor and Members of the City Council:

This monthly financial report for the 2023-2024 fiscal year, month ending September 30, 2023 is presented here for your review and comment.

The prior fiscal year of 2023 is currently being audited and the annual financial is being prepared. The prior year final fund balances will be finalized as the annual financial report is finalized.

**General Fund – Revenue**

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

Sales Tax Collections – Collections for the city occur two months behind the merchant’s collection. The first month of collections is 1.4% higher year over year, and 14.98% higher than the past 5 year average collection.

Option Highway/Transit Sales Tax – This revenue is starting its’ fifth year, the result of a voter approved sales tax for Highway and Transit uses. The first month of distribution is up 1.7% over the prior year.

Energy Sales and Use Tax –The prior year started strong and finished the year 17.6 percent more than the prior year. We expect the current year to be 5.0 percent higher than the prior fiscal year collections, yet early collections appear to be flat.

Fee-In-Lieu of Property Taxes – Deferred calendar year 2023 revenues have been posted into fiscal 2024 along with any current monthly revenues.

Franchise Taxes (Cable TV) – This revenue reports and pays on a delayed quarterly basis. This revenue was up last year, but FY 2023 was back to FY2021 revenues, down 2.6 percent over the prior year.

Transient Room (Innkeeper) Tax Collections – The Transient Room (Innkeeper) tax actual collections were over 23% higher in 2023 year over year. This tax collection is reported by entities on the same schedule as general sales tax reporting and has strong increases over the past couple of years. Transient Room Taxes for FY 2023 ended the year at \$178,177 in collections. (FY21=47.9% incr. FY22=81% incr. FY23=23.1% incr.)

Licenses and Permits –Business Licensing’ activity finished the prior fiscal year at 87 percent of budget.

Building permits finished the prior fiscal 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 – Class C road funds are paid bi-monthly and finished the 2023 fiscal year \$200,104 ahead of budget and has started the current year strong. Liquor Funds are distributed once a year in December. Various other grants have been received.

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

Fines and Forfeitures – Primary revenues from tickets processed through Holladay Justice court are reconciled and settled periodically. The prior year’s activities are currently reported that Court expenditures are higher than revenues by \$44,730. With Millcreek City joining the Justice Court services, the City’s proportional costs should go down.

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 prior fiscal year was \$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 at budget. Fire and emergency services is billed quarterly and reflects payments for services through September 30<sup>th</sup>. Ordinance Enforcement is also at budget.

Highways & Public Improvements – All Public Works expenditures are within budget.

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

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

Unrestricted General Fund Balance Appropriated – The current budget anticipates \$2,218,668 current use of the Fiscal Year 2023 fund balance.

Unrestricted Capital Projects Fund Balance Appropriated – Class C Road funds’ carried forward from the prior year is \$303,700.

Transfers - Transfers to the Capital Projects fund are budgeted and primarily recorded at year-end when available funds are known. There is \$2,780,000 budgeted as a transfer to Capital Projects, \$560,763 has been budgeted as a transfer to the CDRA Fund.

\$200,000 has been budgeted as a transfer to Stormwater Fund. \$2,405,041 has been budgeted as a transfer to the Debt Service fund.

### **General Fund – Fund Balance**

Fund Balance - The Beginning Balance of Unrestricted funds for Fiscal Year 2023 is currently closing and is estimated to be \$4,826,703. The increase to the fund balance is significant and includes the CARES Act funding from the federal government. Of this fund balance, required assigned funds for the outstanding liability of accrued employee paid leave is \$739,629 and the City's required 6.0 percent minimum reserve is \$1,518,192. Of the Unrestricted and Unassigned General Funds \$2,218,668 has been appropriated for use in the Fiscal Year 2023 budget.

### **Capital Projects – Revenue**

Revenue - Local Grant Revenue - Currently we have budgeted for \$1,100,000 for Bengal/Highland Drive intersection grant. 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 \$100,000. There will be a budget adjustment for incomplete FY2023 projects and any associated grant revenues soon.

### **Capital Projects - Expenditures**

General Government – Budgeted expenditures are \$4,283,700 for projects and engineering in the fiscal year. This includes \$2,750,000 in roadway projects, \$1,100,000 for Bengal/Highland intersection and \$433,700 for other projects. Available budgeted amounts unspent from the previous year's projects will be carried forward with the 1<sup>st</sup> budget amendment of the current year.

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

Transfers from General Fund – There is a budgeted transfer of \$2,780,000 from the General Fund.

Unrestricted Assigned Capital Projects Appropriated Beg Bal – Available prior year budgeted capital projects funding that was unspent in fiscal year 2023 will be reviewed and re-appropriated through a budget amendment in fiscal year 2024.

**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 second increment funding in the prior fiscal year. This year’s budget includes work on the Hillside Plaza Renewal project, including rental income and project development expenditures. \$560,763 has been budgeted as a transfer from the General Fund.

**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 \$200,000. 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. This fund includes a budgeted transfer from the General Fund of \$2,405,041.

**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 Jurges  
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 SEPTEMBER 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
<b>REVENUES</b>							
<b>TAXES</b>							
REAL PROPERTY TAXES	\$ 8,224,455	\$ 8,224,455	\$ 38,725	\$ 116,558	\$ -	\$ (8,107,897)	1%
GENERAL SALES AND USE TAXES	9,500,000	9,500,000	671,581	671,581	-	(8,828,419)	7%
OPTION HWY / TRANSIT SLS TAX	800,000	800,000	59,499	59,499	-	(740,501)	7%
ENERGY USE TAX	2,300,000	2,300,000	177,161	367,464	-	(1,932,536)	16%
FEE-IN-LIEU OF PROPERTY TAXES	300,000	300,000	31,131	89,880	-	(210,120)	30%
FRANCHISE TAXES	300,000	300,000	-	-	-	(300,000)	0%
INNKEEPER TAX	175,000	175,000	11,813	11,813	-	(163,187)	7%
<b>TOTAL TAXES</b>	<u>21,599,455</u>	<u>21,599,455</u>	<u>989,910</u>	<u>1,316,795</u>	<u>-</u>	<u>(20,282,660)</u>	<u>6%</u>
<b>LICENSES AND PERMITS</b>							
BUSINESS LICENSES AND PERMITS	183,000	183,000	50	50	-	(182,950)	0%
BUILDINGS, STRUCTURES AND EQUIPMENT	490,000	490,000	27,221	166,331	-	(323,669)	34%
MISCELLANEOUS PERMITS	-	-	-	-	-	-	0%
ROAD CUT FEES	55,000	55,000	2,100	8,400	-	(46,600)	15%
ANIMAL LICENSES	10,000	10,000	795	2,054	-	(7,946)	21%
<b>TOTAL LICENSES AND PERMITS</b>	<u>738,000</u>	<u>738,000</u>	<u>30,166</u>	<u>176,835</u>	<u>-</u>	<u>(561,165)</u>	<u>24%</u>
<b>INTERGOVERNMENTAL REVENUE</b>							
FEDERAL GRANTS	-	-	-	-	-	-	0%
STATE GRANTS	-	-	-	7,476	-	7,476	0%
HIGHWAY SAFETY DUI OT GRANT	-	-	-	3,382	-	3,382	0%
CLASS C ROADS	1,400,000	1,400,000	553,731	553,731	-	(846,269)	40%
LIQUOR FUND ALLOTMENT	45,000	45,000	-	-	-	(45,000)	0%
UDOT/LEGISLATIVE DIRECTED PMTS	400,000	400,000	-	-	-	(400,000)	0%
LOCAL - SCHOOL RESOURCE OFFICERS	80,000	80,000	-	-	-	(80,000)	0%
LOCAL - CULTURAL/RECREATION ZAP GRANT	-	-	-	-	-	-	0%
<b>TOTAL INTERGOVERNMENTAL REVENUE</b>	<u>1,925,000</u>	<u>1,925,000</u>	<u>553,731</u>	<u>564,589</u>	<u>-</u>	<u>(1,360,411)</u>	<u>29%</u>
<b>CHARGES FOR SERVICE</b>							
ZONING/SUB-DIVISION / USE PERMITS	70,000	70,000	925	7,270	-	(62,730)	10%
PLAN CHECK SERVICES	110,000	110,000	15,152	41,771	-	(68,229)	38%
MISC SERVICES	-	-	122	122	-	122	0%
<b>TOTAL CHARGES FOR SERVICE</b>	<u>180,000</u>	<u>180,000</u>	<u>16,199</u>	<u>49,163</u>	<u>-</u>	<u>(130,837)</u>	<u>27%</u>
<b>FINES AND FORFEITURES</b>							
COURTS FINES	420,000	420,000	-	125	-	(419,875)	0%
<b>TOTAL FINES AND FORFEITURES</b>	<u>420,000</u>	<u>420,000</u>	<u>-</u>	<u>125</u>	<u>-</u>	<u>(419,875)</u>	<u>0%</u>
<b>MISCELLANEOUS REVENUE</b>							
INTEREST REVENUES	300,000	300,000	36,729	102,870	-	(197,130)	34%
CONTRIBUTIONS/DONATIONS	-	-	-	-	-	-	0%
POLICE RECORDS REVENUES	15,000	15,000	(5,535)	3,396	-	(11,604)	23%
MISCELLANEOUS REVENUES	40,000	40,000	7,259	33,926	-	(6,074)	85%
EVENT REVENUES	75,750	75,750	47	46,155	-	(29,595)	61%
MUNICIPAL CENTER RENTS	10,000	10,000	750	4,260	-	(5,740)	43%
SALE OF SURPLUS ITEMS	-	-	-	10,000	-	10,000	0%
<b>TOTAL MISCELLANEOUS REVENUE</b>	<u>440,750</u>	<u>440,750</u>	<u>39,250</u>	<u>200,607</u>	<u>-</u>	<u>(240,143)</u>	<u>46%</u>
<b>TOTAL REVENUES</b>	<u>\$ 25,303,205</u>	<u>\$ 25,303,205</u>	<u>\$ 1,629,256</u>	<u>\$ 2,308,115</u>	<u>\$ -</u>	<u>\$ (22,995,090)</u>	<u>9%</u>

COTTONWOOD HEIGHTS  
11 - GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE FISCAL PERIOD ENDING SEPTEMBER 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
<b>EXPENDITURES</b>							
<b>GENERAL GOVERNMENT</b>							
<b>LEGISLATIVE</b>							
MAYOR & CITY COUNCIL	\$ 597,598	\$ 597,598	\$ 33,705	\$ 198,676	\$ -	\$ 398,922	33%
PLANNING COMMISSION	8,000	8,000	-	1,150	-	6,850	14%
LEGISLATIVE COMMITTEES & SPECIAL BODIES	194,157	195,157	2,161	136,238	-	58,919	70%
<b>TOTAL LEGISLATIVE</b>	<b>799,755</b>	<b>800,755</b>	<b>35,867</b>	<b>336,064</b>	<b>-</b>	<b>464,691</b>	<b>42%</b>
<b>JUDICIAL</b>							
COURTS & CITY PROSECUTOR & DEFENDER	405,000	405,000	-	-	-	405,000	0%
LIQUOR TAX FUNDS	35,000	35,000	-	-	-	35,000	0%
<b>TOTAL JUDICIAL</b>	<b>440,000</b>	<b>440,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>440,000</b>	<b>0%</b>
<b>EXECUTIVE AND CENTRAL STAFF</b>							
CITY MANAGER & GENERAL GOVERNMENT	696,397	696,397	40,024	128,535	-	567,862	18%
CITY MANAGER - EMERGENCY MANAGEMENT	20,300	20,300	882	5,453	-	14,847	27%
<b>TOTAL EXECUTIVE &amp; CENTRAL STAFF</b>	<b>716,697</b>	<b>716,697</b>	<b>40,906</b>	<b>133,988</b>	<b>-</b>	<b>582,709</b>	<b>19%</b>
<b>ADMINISTRATIVE AGENCIES</b>							
FINANCE	532,083	532,083	39,573	122,397	-	409,686	23%
ATTORNEY	276,500	276,500	19,153	45,080	-	231,420	16%
ADMINISTRATIVE SERVICES	580,292	580,292	39,032	139,013	-	441,279	24%
INFORMATION TECHNOLOGY	792,879	792,879	134,162	290,412	-	502,467	37%
CITY HALL	515,500	515,500	8,988	368,649	-	146,851	72%
<b>TOTAL ADMINISTRATIVE AGENCIES</b>	<b>2,737,254</b>	<b>2,737,254</b>	<b>240,908</b>	<b>965,550</b>	<b>-</b>	<b>1,771,704</b>	<b>35%</b>
<b>TOTAL GENERAL GOVERNMENT</b>	<b>4,693,706</b>	<b>4,694,706</b>	<b>317,680</b>	<b>1,435,602</b>	<b>-</b>	<b>3,259,104</b>	<b>31%</b>
<b>PUBLIC SAFTEY</b>							
POLICE	8,073,927	8,073,927	581,233	2,029,639	-	6,044,288	25%
FIRE	4,579,542	4,579,542	-	1,124,392	-	3,455,150	25%
ORDINANCE ENFORCEMENT	186,224	186,224	12,888	42,115	-	144,109	23%
<b>TOTAL PUBLIC SAFTEY</b>	<b>12,839,693</b>	<b>12,839,693</b>	<b>594,121</b>	<b>3,196,146</b>	<b>-</b>	<b>9,643,547</b>	<b>25%</b>
<b>HIGHWAYS AND PUBLIC IMPROVEMENTS</b>							
PUBLIC WORKS (NON-CLASS C)	2,113,441	2,113,441	145,354	422,389	-	1,691,052	20%
PUBLIC WORKS CONTRACTS	720,500	720,500	43,056	129,685	-	590,815	18%
PUBLIC WORKS STORM DRAINS (unallocated)	-	-	40,534	127,371	-	(127,371)	0%
<b>TOTAL HIGHWAYS AND PUBLIC IMPROVEMENT</b>	<b>2,833,941</b>	<b>2,833,941</b>	<b>228,945</b>	<b>679,445</b>	<b>-</b>	<b>2,154,496</b>	<b>24%</b>

COTTONWOOD HEIGHTS  
11 - GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE FISCAL PERIOD ENDING SEPTEMBER 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
<b>COMMUNITY AND ECONOMIC DEVELOPMENT</b>							
ENGINEERING	303,000	303,000	14,863	33,192	-	269,808	11%
CED & PLANNING	904,729	904,729	60,358	192,871	-	711,858	21%
TOTAL COMMUNITY & ECONOMIC DEVELOPMENT	1,207,729	1,207,729	75,221	226,063	-	981,666	19%
TOTAL EXPENDITURES	<u>\$ 21,575,069</u>	<u>\$ 21,576,069</u>	<u>\$ 1,215,967</u>	<u>\$ 5,537,257</u>	<u>\$ -</u>	<u>\$ 16,038,812</u>	<u>26%</u>
EXCESS (DEFIC) OF REVENUES OVER EXPENDITURES	<u>\$ 3,728,136</u>	<u>\$ 3,727,136</u>	<u>\$ 413,288</u>	<u>\$ (3,229,142)</u>	<u>\$ -</u>	<u>\$ (6,956,278)</u>	
<b>OTHER FINANCING SOURCES</b>							
UNRESTRICTED GENERAL FUND BEG BAL APPROPRIATED	2,217,668	2,218,668	-	-	-	(2,218,668)	0%
TOTAL OTHER FINANCING SOURCES	<u>2,217,668</u>	<u>2,218,668</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,218,668)</u>	<u>0%</u>
Subtotal Available Revenues & Sources	5,945,804	5,945,804	413,288	(3,229,142)	-	(9,174,946)	-54%
TRANSFER TO CAPITAL IMPROVEMENT FUND	2,780,000	2,780,000	-	-	-	(2,780,000)	0%
TRANSFER TO CDRA FUND	560,763	560,763	-	-	-	(560,763)	0%
TRANSFER TO STORM WATER FUND	200,000	200,000	-	-	-	(200,000)	0%
TRANSFER TO DEBT SERVICE	2,405,041	2,405,041	-	-	-	(2,405,041)	0%
TOTAL OTHER FINANCING USES	<u>5,945,804</u>	<u>5,945,804</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(5,945,804)</u>	<u>0%</u>
CURRENT CHANGE IN FUND BALANCE	-	-	413,288	(3,229,142)	-	(3,229,142)	
UNRESTRICTED GENERAL FUND BALANCE - unappropriated	4,975,286	4,974,286	-	-	-	(4,974,286)	0%
UNRESTRICTED ASSIGNED EMPLOYEE LEAVE FUND	739,629	739,629	-	-	-	(739,629)	0%
UNRESTRICTED ASSIGNED GENERAL FUND 6%	1,518,192	1,518,192	-	-	-	(1,518,192)	0%
FUND BALANCE - "EXPECTED"	<u>\$ 7,233,107</u>	<u>\$ 7,232,107</u>	<u>\$ 413,288</u>	<u>\$ (3,229,142)</u>	<u>\$ -</u>	<u>\$ (10,461,249)</u>	<u>-45%</u>
<b>Fund Balance FYE Expected:</b>							
Unrestricted Assigned General Fund 6 %	<u>\$ 1,518,192</u>	<u>\$ 1,518,192</u>					
Unrestricted Assigned Vested Leave Fund	739,629	739,629					
Unrestricted Unassigned General Fund	4,975,286	\$ 4,975,286					



Cottonwood Heights  
45 - Capital Projects Fund  
Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual  
For the Fiscal Period Ending - September 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
<b>REVENUES</b>							
FEDERAL GRANT - CDBG	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%
STATE GRANT	-	-	-	-	-	-	0%
LOCAL GRANT REVENUE	1,100,000	1,100,000	-	-	-	1,100,000	0%
IMPACT FEES - CURRENT	-	-	-	142	-	(142)	0%
INTEREST REVENUES	100,000	100,000	10,633	106,396	-	(6,396)	106%
SALE OF SURPLUS EQUIPMENT	-	-	-	-	-	-	0%
OTHER REVENUES	-	-	-	-	-	-	0%
<b>TOTAL REVENUES</b>	<u>\$ 1,200,000</u>	<u>\$ 1,200,000</u>	<u>\$ 10,633</u>	<u>\$ 106,538</u>	<u>\$ -</u>	<u>\$ 1,093,462</u>	<u>9%</u>
<b>CAPITAL PLAN EXPENDITURES</b>							
PAVEMENT MGMT - ROAD CONSTRUCTION	2,925,000	2,925,000	-	16,700	-	2,908,300	1%
ADA RAMPS	35,000	35,000	-	-	-	35,000	0%
INTERSECTION IMPROVEMENTS	-	-	-	-	-	-	0%
PARKS, TRAILS AND OPEN SPACE	-	-	-	-	-	-	0%
TRANSPORTATION PLAN UPDATE	-	-	12,384	12,384	-	(12,384)	0%
SIDEWALK REPLACEMENT	50,000	50,000	-	-	-	50,000	0%
STREET SIGN UPGRADES	25,000	25,000	-	-	-	25,000	0%
PUBLIC WORKS FACILITY	-	-	1,009,955	1,130,236	-	(1,130,236)	0%
BENGAL BLVD	1,100,000	1,100,000	-	-	-	1,100,000	0%
SAFE SIDEWALKS	-	-	900	900	-	(900)	#DIV/0!
MOUNTVIEW PARK	30,000	30,000	-	-	-	30,000	0%
HAZARD MITIGATION	35,000	35,000	-	-	-	35,000	0%
WASATCH PARK & RIDE	-	-	1,750	14,809	-	(14,809)	0%
CAPITAL - EQUIPMENT	-	-	-	-	-	-	0%
2700 EAST PAVING	40,000	40,000	-	950	-	39,050	2%
NEIGHBORHOOD ISSUES MISC	-	-	-	-	-	-	0%
<b>TOTAL EXPENDITURES</b>	<u>\$ 4,283,700</u>	<u>\$ 4,283,700</u>	<u>\$ 1,059,412</u>	<u>\$ 1,340,782</u>	<u>\$ -</u>	<u>\$ 2,942,918</u>	<u>31%</u>
<b>OTHER FINANCING SOURCES (USES)</b>							
TRANSFERS FROM GENERAL FUND	2,780,000	2,780,000	-	-	-	2,780,000	0%
RESTRICTED CONTRIBUTIONS	-	-	-	-	-	-	0%
CAPITAL LEASES	-	-	-	-	-	-	0%
UNRESTRICTED ASSIGNED CIP FUND - appropriated	303,700	303,700	-	-	-	303,700	0%
<b>TOTAL OTHER FINANCING SOURCES</b>	<u>3,083,700</u>	<u>3,083,700</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,083,700</u>	<u>0%</u>
<b>CURRENT CHANGE IN FUND BALANCE</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (1,048,779.12)</u>	<u>\$ (1,234,244.27)</u>	<u>\$ -</u>	<u>\$ 1,234,244.27</u>	
<b>Fund Balance Expected:</b>							
UNRESTRICTED FUNDS - Unappropriated & Project Matched	\$ 4,072,224	\$ 4,072,224					
RESTRICTED FUNDS - Stormwater Impact Fees	54,921	54,921					
RESTRICTED FUNDS - Transportation Impact Fees	139,238	139,238					
RESTRICTED FUNDS - Bond Public Works Facility	7,026,683	7,026,683					
RESTRICTED FUNDS - Bond Fund	<u>572,789</u>	<u>572,789</u>					

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

10

DESCRIPTION	ADOPTED BUDGET	AMENDED BUDGET	CURRENT MONTH ACTUAL	YTD ACTUAL	OUTSTANDING CURRENT YTD ENCUMBRANCE	BUDGET VARIANCE POS (NEG)	YTD ACTUAL % OF AMENDED BUDGET
<b>REVENUES</b>							
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Real Property - CDRA TAX INCREMENT	750,000	750,000	-	-	-	750,000	0%
STATE GRANTS	-	-	-	-	-	-	0%
INTEREST EARNED ON FUNDS HELD	35,000	35,000	8,814	26,116	-	8,884	75%
HILLSIDE RENTAL INCOME	550,000	550,000	26,609	93,141	-	456,859	17%
<b>TOTAL REVENUES</b>	<b>\$ 1,335,000.00</b>	<b>\$ 1,335,000.00</b>	<b>\$ 35,423.01</b>	<b>\$ 119,256.62</b>	<b>\$ -</b>	<b>\$ 1,215,743.38</b>	<b>9%</b>
<b>EXPENDITURES</b>							
Community & Economic Development	785,000	785,000	1,204	5,320	-	779,680	1%
Hillside Plaza Renewal	1,110,763	1,110,763	6,983	24,228	-	1,086,535	2%
<b>TOTAL EXPENDITURES</b>	<b>\$ 1,895,763.00</b>	<b>\$ 1,895,763.00</b>	<b>\$ 8,187.38</b>	<b>\$ 29,548.32</b>	<b>\$ -</b>	<b>\$ 1,866,214.68</b>	<b>2%</b>
<b>OTHER FINANCING SOURCES (USES)</b>							
UNRESTRICTED BEG BAL APPROPRIATED	-	-	-	-	-	-	0%
TRANSFERS FROM GENERAL FUND	560,763	560,763	-	-	-	560,763	0%
TAX INCREMENT FROM GENERAL FUND	-	-	-	-	-	-	0%
<b>TOTAL OTHER FINANCING SOURCES</b>	<b>560,763</b>	<b>560,763</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>100,000</b>	<b>0%</b>
TRANSFER TO CAPITAL IMPROVEMENT FUND	-	-	-	-	-	-	0%
<b>TOTAL OTHER FINANCING USES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0%</b>
<b>CURRENT CHANGE IN FUND BALANCE</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (13,918,240)</b>	<b>\$ (13,570,063)</b>	<b>\$ -</b>	<b>\$ 80,444</b>	<b>0%</b>
<b>UNRESTRICTED FUND - Unappropriated</b>	<b>\$ 1,592,321</b>	<b>\$ 1,592,321</b>					

Cottonwood Heights  
25-Special Revenue Fund - Stormwater  
Statement of Revenues, Expenditures - September 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
<b>REVENUES</b>							
Stormwater Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
INTEREST REVENUES	1,406,430	1,406,430	92,469	92,469	-	1,313,961	7%
	20,000	20,000	5,464	15,638	-	4,362	0%
	-	-	-	-	-	-	-
<b>TOTAL REVENUES</b>	<u>\$ 1,426,430</u>	<u>\$ 1,426,430</u>	<u>\$ 97,933</u>	<u>\$ 108,107</u>	<u>\$ -</u>	<u>\$ 1,318,323</u>	<u>8%</u>
<b>EXPENDITURES</b>							
Stormwater Infrastructure/Allocated Expenses	1,626,430	1,626,430	14,427	26,003	-	1,600,427	2%
<b>TOTAL EXPENDITURES</b>	<u>\$ 1,626,430</u>	<u>\$ 1,626,430</u>	<u>\$ 14,427</u>	<u>\$ 26,003</u>	<u>\$ -</u>	<u>\$ (1,600,427)</u>	<u>2%</u>
<b>OTHER FINANCING SOURCES (USES)</b>							
UNRESTRICTED BEG BAL APPROPRIATED	-	-	-	-	-	-	0%
TRANSFERS FROM GENERAL FUND	200,000	200,000	-	-	-	200,000	0%
LOANS FROM OTHER GOV'T	-	-	-	-	-	-	0%
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>200,000</u>	<u>200,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>200,000</u>	<u>0.0%</u>
<b>FUND BALANCE - "EXPECTED"</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 78,042</u>	<u>\$ 66,467</u>	<u>\$ -</u>	<u>\$ (82,105)</u>	<u>#DIV/0!</u>
<b>UNRESTRICTED FUND BALANCE - Unappropriated</b>	<u>\$ 500,000</u>	<u>\$ 500,000</u>					

Cottonwood Heights  
31 - General Debt Service Fund  
Statement of Revenues, Expenditures - September 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
<b>REVENUES</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>EXPENDITURES</b>							
Cost of Bond Issuance	500	500	-	-	-	500	0%
Debt Service Principal Payments	736,106	736,106	-	1,077,330	-	(341,224)	146%
Bond Debt Service Principal Payments	1,436,500	1,436,500	-	813,525	-	622,975	57%
Lease/Other Debt Service Interest Pmt	99,387	99,387	-	76,975	-	22,412	77%
Bond Debt Service Interest Pmt	678,548	678,548	-	350,527	-	328,021	52%
<b>TOTAL EXPENDITURES</b>	<u>\$ 2,951,041</u>	<u>\$ 2,951,041</u>	<u>\$ -</u>	<u>\$ 2,318,357</u>	<u>\$ -</u>	<u>\$ 632,684</u>	<u>79%</u>
<b>OTHER FINANCING SOURCES (USES)</b>							
UNRESTRICTED BEG BAL APPROPRIATED	-	-	-	-	-	-	0%
INTEREST EARNED ON FUNDS HELD	383,650	383,650	-	75,398	-	308,252	20%
PROCEED FROM CAPITAL ASSET DISP	-	-	-	-	-	-	0%
TRANSFERS FROM GENERAL FUND	2,405,041	2,405,041	-	-	-	2,405,041	0%
OTHER REVENUES	500	500	-	-	-	500	0%
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>2,789,191</u>	<u>2,789,191</u>	<u>-</u>	<u>75,398</u>	<u>-</u>	<u>2,713,793</u>	<u>3%</u>
<b>CURRENT CHANGE IN FUND BALANCE</b>	<u>\$ (161,850)</u>	<u>\$ (161,850)</u>	<u>\$ -</u>	<u>\$ (2,242,959)</u>	<u>\$ -</u>	<u>\$ 2,081,109</u>	

2024 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	-	-	-	1,702.90	-	RV (1,702.90)
401	Activity-Neighborhood Watch	500.00	-	500.00	-	-	500.00
700	Events-Misc. City	5,500.00	-	5,500.00	205.44	-	5,294.56
702	Events-Meet the Candidates (YCC Sponsor)	-	-	-	-	-	-
703	Events-Halloween Event	1,500.00	-	1,500.00	250.00	-	1,250.00
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	92.93	-	RV 6,407.07
713	Events-Bark in the Park/Pooch Plunge	3,500.00	-	3,500.00	1,758.09	-	1,741.91
715	Events-Light the Night	1,000.00	-	1,000.00	-	-	RV 1,000.00
716	Events-Easter Egg Hunt	5,500.00	-	5,500.00	55.35	-	5,444.65
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	-	-	3,000.00
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	106,115.39	-	12,508.21
724	Events-Butlerville Days Revenues	(46,023.60)	-	(46,023.60)	-	(58,888.33)	RV 12,864.73
725	Events-History Committee and Written History	13,700.00	-	13,700.00	211.42	(305.69)	RV 13,794.27
727	Events-Arts Council Play Sponsor/Ticket Sales	-	-	-	-	(12,545.37)	12,545.37
727	Events-Arts Council Play	10,000.00	-	10,000.00	26,667.00	-	(16,667.00)
732	Events-Arts Council Non Play Activities	-	62,345.13	62,345.13	690.13	-	RV 61,655.00
730	Events-Volunteer Recognition	5,500.00	-	5,500.00	45.58	-	5,454.42
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	-	-	-	-	(4,300.00)	RV 4,300.00
<b>Total</b>		<b>154,300.00</b>	<b>62,345.13</b>	<b>216,645.13</b>	<b>137,794.23</b>	<b>(76,039.39)</b>	<b>154,890.29</b>

<sup><1</sup> Budget Amendment-Prior FY balance carryover