



2023-24
MONTHLY
FINANCIAL REPORT

AS OF
October 31, 2023

Prepared by: Finance

November 3, 2023
Cottonwood Heights

The Honorable Mayor and Members of the City Council:

This monthly financial report for the 2023-2024 fiscal year, month ending October 31, 2023 is presented here for your review and comment.

The prior fiscal year Annual Comprehensive Financial Report (ACFR) for fiscal year 2023 is currently 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 the prior fiscal year.

Sales Tax Collections – Collections for the city occur two months behind the merchant's collection. The second month of collections is 5.11% less year over year yet is 18.64% 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 second month of distribution was down year-over-year, and the year to date is down 2.67% over prior year collections.

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 are only 1.14% higher year over year.

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 and appear to be continuing significantly higher than budget. 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 13.7% ahead of last year.

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 – 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 current fiscal year is \$245,291.

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 30th. 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 \$2,828,668 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 \$10,761,425.

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 \$4,364,286. 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 \$2,828,668 has been appropriated for use in the Fiscal Year 2023 budget.

Capital Projects – Revenue

Revenue - Local Grant Revenue - Currently we have budgeted for \$2,309,498. \$399,872 Zap Grant, \$214,500 Corridor Preservation, \$595,126 TRCC funds and \$1,100,000 Quarter of the Quarter 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. The budget adjustment for incomplete FY2023 projects and any associated grant revenues have been made.

Capital Projects - Expenditures

General Government – Budgeted expenditures are \$15,950,923 for projects and engineering in the fiscal year. This includes \$2,925,000 in roadway projects, \$1,100,000 for Bengal/Highland intersection, \$569,872 for street sign upgrades, \$7,026,683 for construction of the Public Works facilities and \$1,810,227 for other projects.

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 has been 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 Jorges
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 OCTOBER 31, 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	\$ 8,224,455	\$ 8,224,455	\$ 76,744	\$ 193,302	\$ -	\$ (8,031,153)	2%
GENERAL SALES AND USE TAXES	9,500,000	9,500,000	723,474	1,395,055	-	(8,104,945)	15%
OPTION HWY / TRANSIT SLS TAX	800,000	800,000	63,244	122,743	-	(677,257)	15%
ENERGY USE TAX	2,300,000	2,300,000	176,721	544,185	-	(1,755,815)	24%
FEE-IN-LIEU OF PROPERTY TAXES	300,000	300,000	24,056	113,936	-	(186,064)	38%
FRANCHISE TAXES	300,000	300,000	-	-	-	(300,000)	0%
INNKEEPER TAX	175,000	175,000	13,084	24,897	-	(150,103)	14%
TOTAL TAXES	21,599,455	21,599,455	1,077,322	2,394,118	-	(19,205,337)	11%
LICENSES AND PERMITS							
BUSINESS LICENSES AND PERMITS	183,000	183,000	100	150	-	(182,850)	0%
BUILDINGS, STRUCTURES AND EQUIPMENT	490,000	490,000	31,150	127,281	-	(362,719)	26%
MISCELLANEOUS PERMITS	-	-	-	-	-	-	0%
ROAD CUT FEES	55,000	55,000	2,100	80,700	-	25,700	147%
ANIMAL LICENSES	10,000	10,000	673	2,727	-	(7,273)	27%
TOTAL LICENSES AND PERMITS	738,000	738,000	34,023	210,858	-	(527,142)	29%
INTERGOVERNMENTAL REVENUE							
FEDERAL GRANTS	-	-	-	-	-	-	0%
STATE GRANTS	-	3,382	-	7,476	-	4,094	0%
HIGHWAY SAFTEY DUI OT GRANT	-	7,476	-	3,382	-	(4,094)	0%
CLASS C ROADS	1,400,000	1,400,000	-	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%
TOTAL INTERGOVERNMENTAL REVENUE	1,925,000	1,935,858	-	564,589	-	(1,371,269)	29%
CHARGES FOR SERVICE							
ZONING/SUB-DIVISION / USE PERMITS	70,000	70,000	3,050	10,320	-	(59,680)	15%
PLAN CHECK SERVICES	110,000	110,000	26,020	67,791	-	(42,209)	62%
MISC SERVICES	-	-	175	297	-	297	0%
TOTAL CHARGES FOR SERVICE	180,000	180,000	29,245	78,408	-	(101,592)	44%
FINES AND FORFEITURES							
COURTS FINES	420,000	420,000	410	536	-	(419,464)	0%
TOTAL FINES AND FORFEITURES	420,000	420,000	410	536	-	(419,464)	0%
MISCELLANEOUS REVENUE							
INTEREST REVENUES	300,000	300,000	32,748	130,561	-	(169,439)	44%
CONTRIBUTIONS/DONATIONS	-	-	2,500	2,500	-	2,500	0%
POLICE RECORDS REVENUES	15,000	15,000	3,063	6,504	-	(8,496)	43%
MISCELLANEOUS REVENUES	40,000	46,305	82	34,073	-	(12,232)	74%
EVENT REVENUES	75,750	75,750	178	46,332	-	(29,418)	61%
MUNICIPAL CENTER RENTS	10,000	10,000	1,400	5,660	-	(4,340)	57%
SALE OF SURPLUS ITEMS	-	10,000	25,500	35,500	-	25,500	0%
TOTAL MISCELLANEOUS REVENUE	440,750	457,055	65,470	261,130	-	(195,925)	57%
TOTAL REVENUES	\$ 25,303,205	\$ 25,330,368	\$ 1,206,470	\$ 3,509,638	\$ -	\$ (21,820,730)	14%

COTTONWOOD HEIGHTS
11 - GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL PERIOD ENDING OCTOBER 31, 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	\$ 597,598	\$ 617,598	\$ 16,047	\$ 223,133	\$ -	\$ 394,465	36%
PLANNING COMMISSION	8,000	8,000	-	1,150	-	6,850	14%
LEGISLATIVE COMMITTEES & SPECIAL BODIES	194,157	195,157	-	140,936	-	54,221	72%
TOTAL LEGISLATIVE	799,755	820,755	16,047	365,219	-	455,536	44%
JUDICIAL							
COURTS & CITY PROSECUTOR & DEFENDER	405,000	405,000	-	-	-	405,000	0%
LIQUOR TAX FUNDS	35,000	35,000	-	-	-	35,000	0%
TOTAL JUDICIAL	440,000	440,000	-	-	-	440,000	0%
EXECUTIVE AND CENTRAL STAFF							
CITY MANAGER & GENERAL GOVERNMENT	696,397	696,397	22,835	172,493	-	523,904	25%
CITY MANAGER - EMERGENCY MANAGEMENT	20,300	20,300	1,006	7,770	-	12,530	38%
TOTAL EXECUTIVE & CENTRAL STAFF	716,697	716,697	23,841	180,263	-	536,434	25%
ADMINISTRATIVE AGENCIES							
FINANCE	532,083	532,083	19,786	162,324	-	369,759	31%
ATTORNEY	276,500	276,500	21,568	68,617	-	207,883	25%
ADMINISTRATIVE SERVICES	580,292	580,292	22,211	182,402	-	397,890	31%
INFORMATION TECHNOLOGY	792,879	792,879	83,870	387,374	-	405,505	49%
CITY HALL	515,500	515,500	47,726	421,171	-	94,329	82%
TOTAL ADMINISTRATIVE AGENCIES	2,737,254	2,737,254	195,161	1,221,888	-	1,515,366	45%
TOTAL GENERAL GOVERNMENT	4,693,706	4,714,706	235,049	1,767,371	-	2,947,335	37%
PUBLIC SAFETY							
POLICE	8,073,927	8,654,090	410,955	2,724,592	-	5,929,498	31%
FIRE	4,579,542	4,579,542	1,124,392	2,248,784	-	2,330,758	49%
ORDINANCE ENFORCEMENT	186,224	186,224	7,158	55,698	-	130,526	30%
TOTAL PUBLIC SAFETY	12,839,693	13,419,856	1,542,505	5,029,074	-	8,390,782	37%
HIGHWAYS AND PUBLIC IMPROVEMENTS							
PUBLIC WORKS (NON-CLASS C)	2,113,441	2,150,441	53,976	519,360	-	1,631,081	24%
PUBLIC WORKS CONTRACTS	720,500	720,500	61,571	208,479	-	512,021	29%
PUBLIC WORKS STORM DRAINS (unallocated)	-	-	20,436	167,485	-	(167,485)	0%
TOTAL HIGHWAYS AND PUBLIC IMPROVEMENT	2,833,941	2,870,941	135,983	895,324	-	1,975,617	31%

COTTONWOOD HEIGHTS
11 - GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL PERIOD ENDING OCTOBER 31, 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	7,500	40,692	-	262,308	13%
CED & PLANNING	904,729	904,729	29,564	254,541	-	650,188	28%
TOTAL COMMUNITY & ECONOMIC DEVELOPMENT	1,207,729	1,207,729	37,064	295,233	-	912,496	24%
TOTAL EXPENDITURES	<u>\$ 21,575,069</u>	<u>\$ 22,213,232</u>	<u>\$ 1,950,601</u>	<u>\$ 7,987,002</u>	<u>\$ -</u>	<u>\$ 14,226,230</u>	<u>36%</u>
EXCESS (DEFIC) OF REVENUES OVER EXPENDITURES	<u>\$ 3,728,136</u>	<u>\$ 3,117,136</u>	<u>\$ (744,131)</u>	<u>\$ (4,477,365)</u>	<u>\$ -</u>	<u>\$ (7,594,501)</u>	
OTHER FINANCING SOURCES							
UNRESTRICTED GENERAL FUND BEG BAL APPROPRIATED	2,217,668	2,828,668	-	-	-	(2,828,668)	0%
TOTAL OTHER FINANCING SOURCES	2,217,668	2,828,668	-	-	-	(2,828,668)	0%
Subtotal Available Revenues & Sources	5,945,804	5,945,804	(744,131)	(4,477,365)	-	(10,423,169)	-75%
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	5,945,804	5,945,804	-	-	-	(5,945,804)	0%
CURRENT CHANGE IN FUND BALANCE	-	-	(744,131)	(4,477,365)	-	(4,477,365)	
UNRESTRICTED GENERAL FUND BALANCE - unappropriated	4,975,286	4,364,286	-	-	-	(4,364,286)	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>\$ 6,622,107</u>	<u>\$ (744,131)</u>	<u>\$ (4,477,365)</u>	<u>\$ -</u>	<u>\$ (11,099,472)</u>	<u>-68%</u>
Fund Balance FYE Expected:							
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 October 31, 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	-	-	-	-	-	-	0%
LOCAL GRANT REVENUE	1,100,000	2,309,498	-	-	-	2,309,498	0%
IMPACT FEES - CURRENT	-	-	285	427	-	(427)	0%
INTEREST REVENUES	100,000	100,000	10,584	148,652	-	(48,652)	149%
SALE OF SURPLUS EQUIPMENT	-	-	-	-	-	-	0%
OTHER REVENUES	-	-	250	250	-	(250)	0%
TOTAL REVENUES	\$ 1,200,000	\$ 2,409,498	\$ 11,119	\$ 149,330	\$ -	\$ 2,260,168	6%
CAPITAL PLAN EXPENDITURES							
PAVEMENT MGMT - ROAD CONSTRUCTION	2,925,000	5,444,141	32,716	49,416	-	5,394,725	1%
ADA RAMPS	35,000	35,000	10,525	11,048	-	23,952	32%
INTERSECTION IMPROVEMENTS	-	214,500	-	-	-	214,500	0%
PARKS, TRAILS AND OPEN SPACE	-	35,000	-	-	-	35,000	0%
TRANSPORTATION PLAN UPDATE	-	13,007	-	12,384	-	623	0%
SIDEWALK REPLACEMENT	50,000	50,000	-	-	-	50,000	0%
STREET SIGN UPGRADES	25,000	569,872	17,844	17,844	-	552,028	3%
PUBLIC WORKS FACILITY	-	7,026,683	20,903	1,151,139	-	5,875,544	0%
BENGAL BLVD	1,100,000	1,100,000	-	-	-	1,100,000	0%
SAFE SIDEWALKS	-	371,143	2,800	3,700	-	367,443	1%
MOUNTVIEW PARK	30,000	37,940	-	-	-	37,940	0%
HAZARD MITIGATION	35,000	35,000	-	-	-	35,000	0%
WASATCH PARK & RIDE	-	95,272	7,732	22,542	-	72,730	0%
CAPITAL - EQUIPMENT	-	-	-	-	-	-	0%
2700 EAST PAVING	40,000	211,708	-	950	-	210,758	0%
NEIGHBORHOOD ISSUES MISC	-	-	-	-	-	-	0%
TOTAL EXPENDITURES	\$ 4,283,700	\$ 15,950,923	\$ 99,209	\$ 1,440,544	\$ -	\$ 14,510,379	9%
OTHER FINANCING SOURCES (USES)							
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	10,761,425	-	-	-	10,761,425	0%
TOTAL OTHER FINANCING SOURCES	3,083,700	13,541,425	-	-	-	13,541,425	0%
CURRENT CHANGE IN FUND BALANCE	\$ -	\$ -	\$ (88,090.21)	\$ (1,291,214.04)	\$ -	\$ 1,291,214.04	
Fund Balance Expected:							
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	572,789	572,789					

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Cottonwood Heights
21-Special Revenue Fund - CDRA
Statement of Revenues, Expenditures
October 31, 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							
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Real Property - CDRA TAX INCREMENT	750,000	750,000	-	-	-	750,000	0%
STATE GRANTS	-	-	-	-	-	-	0%
INTEREST EARNED ON FUNDS HELD	35,000	35,000	9,224	35,373	-	(373)	101%
HILLSIDE RENTAL INCOME	550,000	550,000	32,376	125,518	-	424,482	23%
TOTAL REVENUES	<u>\$ 1,335,000.00</u>	<u>\$ 1,335,000.00</u>	<u>\$ 41,600.66</u>	<u>\$ 160,890.31</u>	<u>\$ -</u>	<u>\$ 1,174,109.69</u>	<u>12%</u>
EXPENDITURES							
Community & Economic Development	785,000	785,000	476	5,796	-	779,204	1%
Hillside Plaza Renewal	1,110,763	1,110,763	16,282	43,596	-	1,067,167	4%
TOTAL EXPENDITURES	<u>\$ 1,895,763.00</u>	<u>\$ 1,895,763.00</u>	<u>\$ 16,757.86</u>	<u>\$ 49,392.13</u>	<u>\$ -</u>	<u>\$ 1,846,370.87</u>	<u>3%</u>
OTHER FINANCING SOURCES (USES)							
UNRESTRICTED BEG BAL APPROPRIATED	-	-	-	-	-	-	0%
TRANSFERS FROM GENERAL FUND	560,763	560,763	-	-	-	560,763	0%
TAX INCREMENT FROM GENERAL FUND	-	-	-	-	-	-	0%
TOTAL OTHER FINANCING SOURCES	<u>560,763</u>	<u>560,763</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>\$ 1,592,321</u>	<u>\$ 1,592,321</u>					

Cottonwood Heights
 25-Special Revenue Fund - Stormwater
 Statement of Revenues, Expenditures - October 31, 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	1,406,430	1,406,430	101,936	194,405	-	1,212,025	14%
INTEREST REVENUES	20,000	20,000	5,244	20,882	-	(882)	0%
	-	-	-	-	-	-	
TOTAL REVENUES	<u>\$ 1,426,430</u>	<u>\$ 1,426,430</u>	<u>\$ 107,180</u>	<u>\$ 215,287</u>	<u>\$ -</u>	<u>\$ 1,211,143</u>	<u>15%</u>
EXPENDITURES							
Stormwater Infrastructure/Allocated Expenses	1,626,430	3,154,569	196,798	223,140	-	2,931,429	7%
TOTAL EXPENDITURES	<u>\$ 1,626,430</u>	<u>\$ 3,154,569</u>	<u>\$ 196,798</u>	<u>\$ 223,140</u>	<u>\$ -</u>	<u>\$ (2,931,429)</u>	<u>7%</u>
OTHER FINANCING SOURCES (USES)							
UNRESTRICTED BEG BAL APPROPRIATED	-	1,528,139	-	-	-	1,528,139	0%
TRANSFERS FROM GENERAL FUND	200,000	200,000	-	-	-	200,000	0%
LOANS FROM OTHER GOV'T	-	-	-	-	-	-	0%
TOTAL OTHER FINANCING SOURCES (USES)	<u>200,000</u>	<u>1,728,139</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>200,000</u>	<u>0.0%</u>
FUND BALANCE - "EXPECTED"	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (94,862)</u>	<u>\$ (28,735)</u>	<u>\$ -</u>	<u>\$ (1,520,286)</u>	<u>#DIV/0!</u>
UNRESTRICTED FUND BALANCE - Unappropriated	<u>\$ 500,000</u>	<u>\$ 500,000</u>					

Cottonwood Heights
31 - General Debt Service Fund
Statement of Revenues, Expenditures - October 31, 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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
EXPENDITURES							
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%
TOTAL EXPENDITURES	<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>
OTHER FINANCING SOURCES (USES)							
UNRESTRICTED BEG BAL APPROPRIATED	-	-	-	-	-	-	0%
INTEREST EARNED ON FUNDS HELD	383,650	383,650	-	104,265	-	279,385	27%
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%
TOTAL OTHER FINANCING SOURCES (USES)	<u>2,789,191</u>	<u>2,789,191</u>	<u>-</u>	<u>104,265</u>	<u>-</u>	<u>2,684,926</u>	<u>4%</u>
CURRENT CHANGE IN FUND BALANCE	<u>\$ (161,850)</u>	<u>\$ (161,850)</u>	<u>\$ -</u>	<u>\$ (2,214,092)</u>	<u>\$ -</u>	<u>\$ 2,052,242</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	-	-	-	3,623.32	-	RV (3,623.32)
401	Activity-Neighborhood Watch	500.00	-	500.00	-	-	500.00
700	Events-Misc. City	5,500.00	-	5,500.00	308.18	-	5,191.82
702	Events-Meet the Candidates (YCC Sponsor)	-	-	-	-	-	-
703	Events-Halloween Event	1,500.00	-	1,500.00	678.68	-	821.32
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	2,458.09	-	1,041.91
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	106,845.10	-	11,778.50
724	Events-Butlerville Days Revenues	(46,023.60)	-	(46,023.60)	-	(67,913.33)	RV 21,889.73
725	Events-History Committee and Written History	13,700.00	-	13,700.00	2,935.55	(488.36)	RV 11,252.81
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	<1 62,345.13	748.66	-	RV 61,596.47
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	-	-	-	-	(5,700.00)	RV 5,700.00
Total		<u>154,300.00</u>	<u>62,345.13</u>	<u>216,645.13</u>	<u>144,458.44</u>	<u>(86,647.06)</u>	<u>158,833.75</u>

<1 Budget Amendment-Prior FY balance carryover