



2023-24
MONTHLY
FINANCIAL REPORT

AS OF
February 29, 2024

Prepared by: Finance

March 5, 2024

Cottonwood Heights

The Honorable Mayor and Members of the City Council:

This monthly financial report for the 2023-2024 fiscal year, month ending February 29, 2024 is presented here for your review and comment.

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 fiscal year.

Sales Tax Collections – Collections for the city occur two months behind the merchant’s collection. The sixth month of collections was down 9.63% year over year and the year-to-date is 2.24% lower than the past 5 year average collection. Year over year is down 0.21%.

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 sixth month of distribution is down year-over-year, and the year to date is now down \$987 (less than 1%) from prior year collections.

Energy Sales and Use Tax – Collections are only 1% 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 in 2022, but FY 2023 was back to FY2021 revenues, and current revenue is down 7.5 percent over the prior year and the lowest collections since prior to FY2015.

Transient Room (Innkeeper) Tax Collections – The Transient Room (Innkeeper) tax currently is 3.44% increase over the prior year. Prior fiscal year total collections were over 23% higher in 2023 over 2022. 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’ posting now shows collections at 77% of budget. Building permits are now at 57% of budget. Road Cuts revenues again are significantly higher than budgeted at 173% significantly higher than budget. Animal licensing collections are 43% 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 is currently 6.4% 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 and are continuing this trend.

Fines and Forfeitures – Revenues from tickets processed through Holladay Justice court are reconciled and settled periodically. With Millcreek City joining the Justice Court services, Cottonwood Heights city’s proportional costs should be less than prior years. As of December’s reconciliation, the City’s court revenues are \$129,128 and allocated expenditures are 166,956, resulting in a net expense of \$38,814 for court activity.

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 \$541,944.

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 within budget. Fire and emergency service is billed quarterly and reflects payments for services through March 31st. Ordinance Enforcement is also within budget.

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

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

Funds - Other Financing Sources and Uses

Unrestricted General Fund Balance Appropriated – The current budget anticipates \$2,858,481 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 \$8,711,147. 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 \$2,858,481 has been appropriated for use in the Fiscal Year 2023 budget.

Capital Projects – Revenue

Revenue - Local Grant Revenue - Currently we have budgeted \$2,309,498 for grants, including: \$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 though 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 to cover debt service payments.

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 appears to be calculated at \$62,345 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 February 29, 2024

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	\$ 8,717	\$ 7,731,796	\$ -	\$ (492,659)	94%
GENERAL SALES AND USE TAXES	9,500,000	9,500,000	759,925	4,517,095	-	(4,982,905)	48%
OPTION HWY / TRANSIT SLS TAX	800,000	800,000	65,272	399,966	-	(400,034)	50%
ENERGY USE TAX	2,300,000	2,300,000	262,095	1,264,668	-	(1,035,332)	55%
FEE-IN-LIEU OF PROPERTY TAXES	300,000	300,000	-	192,931	-	(107,069)	64%
FRANCHISE TAXES	300,000	300,000	67,153	143,618	-	(156,382)	48%
INNKEEPER TAX	175,000	175,000	18,996	84,542	-	(90,458)	48%
TOTAL TAXES	21,599,455	21,599,455	1,182,158	14,334,616	-	(7,264,839)	66%
LICENSES AND PERMITS							
BUSINESS LICENSES AND PERMITS	183,000	183,000	250	141,043	-	(41,957)	77%
BUILDINGS, STRUCTURES AND EQUIPMENT	490,000	490,000	51,922	281,275	-	(208,725)	57%
ROAD CUT FEES	55,000	55,000	2,400	95,100	-	40,100	173%
ANIMAL LICENSES	10,000	10,000	346	4,349	-	(5,651)	43%
TOTAL LICENSES AND PERMITS	738,000	738,000	54,918	521,767	-	(216,233)	71%
INTERGOVERNMENTAL REVENUE							
FEDERAL GRANTS	-	-	(2,499)	-	-	-	0%
JUSTICE ASSISTANCE GRANT	-	-	7,404	7,404	-	7,404	0%
BVP - BULLET PROOF VEST PROG	-	-	-	2,499	-	2,499	0%
STATE GRANTS	-	10,011	-	14,105	-	4,094	0%
HIGHWAY SAFTEY DUI OT GRANT	-	11,748	2,300	14,348	-	2,600	0%
CLASS C ROADS	1,400,000	1,400,000	-	1,042,947	-	(357,053)	74%
LIQUOR FUND ALLOTMENT	45,000	45,000	-	39,472	-	(5,528)	88%
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	-	16,910	10,146	10,146	-	(6,764)	0%
TOTAL INTERGOVERNMENTAL REVENUE	1,925,000	1,963,669	17,351	1,130,923	-	(832,746)	58%
CHARGES FOR SERVICE							
ZONING/SUB-DIVISION / USE PERMITS	70,000	70,000	5,425	56,694	-	(13,306)	81%
PLAN CHECK SERVICES	110,000	110,000	29,733	174,203	-	64,203	158%
OTHER FEES	-	-	-	200	-	200	0%
MISC SERVICES	-	-	110	831	-	831	0%
TOTAL CHARGES FOR SERVICE	180,000	180,000	35,268	231,928	-	51,928	129%
FINES AND FORFEITURES							
COURTS FINES	420,000	420,436	250	129,128	-	(291,308)	31%
TOTAL FINES AND FORFEITURES	420,000	420,436	250	129,128	-	(291,308)	31%
MISCELLANEOUS REVENUE							
INTEREST REVENUES	300,000	300,000	54,986	313,931	-	13,931	105%
CONTRIBUTIONS/DONATIONS	-	7,682	-	7,682	-	(0)	0%
POLICE RECORDS REVENUES	15,000	16,950	2,445	11,811	-	(5,139)	70%
MISCELLANEOUS REVENUES	40,000	46,305	100	40,763	-	(5,542)	88%
EVENT REVENUES	75,750	75,750	2,307	48,867	-	(26,883)	65%
MUNICIPAL CENTER RENTS	10,000	10,000	1,300	8,925	-	(1,075)	89%
SALE OF SURPLUS ITEMS	-	35,500	-	35,500	-	-	0%
TOTAL MISCELLANEOUS REVENUE	440,750	492,187	61,138	467,479	-	(24,708)	95%
TOTAL REVENUES	\$ 25,303,205	\$ 25,393,747	\$ 1,351,083	\$ 16,815,841	\$ -	\$ (8,577,906)	66%

FOR ADMINISTRATION USE ONLY

66.7% 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 February 29, 2024

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	\$ 619,348	\$ 28,552	\$ 388,904	\$ -	\$ 230,444	63%
PLANNING COMMISSION	8,000	8,000	-	1,788	-	6,213	22%
LEGISLATIVE COMMITTEES & SPECIAL BODIES	194,157	214,067	-	163,107	-	50,960	76%
TOTAL LEGISLATIVE	799,755	841,415	28,552	553,799	-	287,616	66%
JUDICIAL							
COURTS & CITY PROSECUTOR & DEFENDER	405,000	405,000	-	166,956	-	238,044	41%
LIQUOR TAX FUNDS	35,000	35,000	-	-	-	35,000	0%
TOTAL JUDICIAL	440,000	440,000	-	166,956	-	273,044	38%
EXECUTIVE AND CENTRAL STAFF							
CITY MANAGER & GENERAL GOVERNMENT	696,397	687,608	44,432	389,832	-	297,776	57%
CITY MANAGER - EMERGENCY MANAGEMENT	20,300	20,300	-	11,217	-	9,083	55%
TOTAL EXECUTIVE & CENTRAL STAFF	716,697	707,908	44,432	401,049	-	306,859	57%
ADMINISTRATIVE AGENCIES							
FINANCE	532,083	531,243	39,429	339,994	-	191,249	64%
ATTORNEY	276,500	276,500	18,045	171,486	-	105,014	62%
ADMINISTRATIVE SERVICES	580,292	578,972	43,261	362,358	-	216,614	63%
INFORMATION TECHNOLOGY	792,879	854,419	39,134	602,902	-	251,517	71%
CITY HALL	515,500	515,500	14,426	498,727	-	16,773	97%
ELECTIONS	40,000	40,000	-	35,918	-	4,082	0%
TOTAL ADMINISTRATIVE AGENCIES	2,737,254	2,796,634	154,295	2,011,385	-	785,249	72%
TOTAL GENERAL GOVERNMENT	4,693,706	4,785,957	227,279	3,133,189	-	1,652,768	65%
PUBLIC SAFTEY							
POLICE	8,073,927	8,682,892	585,979	5,807,286	-	2,875,606	67%
FIRE	4,579,542	4,579,542	-	3,373,176	-	1,206,366	74%
ORDINANCE ENFORCEMENT	186,224	186,224	13,006	116,197	-	70,027	62%
TOTAL PUBLIC SAFTEY	12,839,693	13,448,658	598,985	9,296,658	-	4,152,000	69%
HIGHWAYS AND PUBLIC IMPROVEMENTS							
PUBLIC WORKS (NON-CLASS C)	2,113,441	2,148,570	167,113	1,449,877	-	698,693	67%
PUBLIC WORKS CONTRACTS	720,500	720,500	41,742	448,879	-	271,621	62%
PUBLIC WORKS STORM DRAINS (unallocated)	-	-	45,255	95,594	-	(95,594)	0%
CLASS C ROAD PROGRAM	-	-	-	-	-	-	0%
TOTAL HIGHWAYS AND PUBLIC IMPROVEMENT	2,833,941	2,869,070	254,110	1,994,350	-	874,720	70%
COMMUNITY AND ECONOMIC DEVELOPMENT							
ENGINEERING	303,000	303,000	13,955	118,762	-	184,238	39%
CED & PLANNING	904,729	901,489	63,258	533,110	-	368,379	59%
TOTAL COMMUNITY & ECONOMIC DEVELOPMENT	1,207,729	1,204,489	77,213	651,872	-	552,617	54%
TOTAL EXPENDITURES	\$ 21,575,069	\$ 22,308,174	\$ 1,157,587	\$ 15,076,069	\$ -	\$ 7,232,105	68%
EXCESS (DEFIC) OF REVENUES OVER EXPENDITURES	\$ 3,728,136	\$ 3,085,573	\$ 193,496	\$ 1,739,772	\$ -	\$ (1,345,801)	

COTTONWOOD HEIGHTS
11 - GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL PERIOD ENDING February 29, 2024

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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
OTHER FINANCING SOURCES							
UNRESTRICTED GENERAL FUND BEG BAL APPROPRIATED	2,217,668	2,858,481	-	-	-	(2,858,481)	0%
TOTAL OTHER FINANCING SOURCES	<u>2,217,668</u>	<u>2,858,481</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,858,481)</u>	<u>0%</u>
Subtotal Available Revenues & Sources	5,945,804	5,944,054	193,496	1,739,772	-	(4,204,282)	29%
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	-	(1,750)	193,496	1,739,772	-	1,741,522	
UNRESTRICTED GENERAL FUND BALANCE - unappropriated	4,975,286	4,334,473	-	-	-	(4,334,473)	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>\$ 6,590,544</u>	<u>\$ 193,496</u>	<u>\$ 1,739,772</u>	<u>\$ -</u>	<u>\$ (4,850,772)</u>	<u>26%</u>
Fund Balance FYE Expected:							
Unrestricted Assigned General Fund 6 %	\$ 1,518,192	\$ 1,518,192					
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 February 29, 2024

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	-	83,628	-	2,225,870	4%
IMPACT FEES - CURRENT	-	-	337	1,588	-	(1,588)	0%
INTEREST REVENUES	100,000	100,000	7,215	306,207	-	(206,207)	306%
SALE OF SURPLUS EQUIPMENT	-	-	-	-	-	-	0%
OTHER REVENUES	-	-	250	250	-	(250)	0%
TOTAL REVENUES	\$ 1,200,000	\$ 2,409,498	\$ 7,802	\$ 391,672	\$ -	\$ 2,017,826	16%
CAPITAL PLAN EXPENDITURES							
PAVEMENT MGMT - ROAD CONSTRUCTION	2,925,000	5,444,141	-	174,104	-	5,270,037	3%
ADA RAMPS	35,000	35,000	-	11,048	-	23,952	32%
FT UNION LEVEL COURSE	-	35,000	-	-	-	35,000	0%
INTERSECTION IMPROVEMENTS	-	214,500	10,000	10,000	-	204,500	0%
TIMBERLINE TRAILHEAD	-	398,980	-	9,307	-	389,673	0%
BIG COTTONWOOD CANYON TRAIL	-	152,893	-	141,826	-	11,067	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	-	5,634	-	44,367	11%
STREET SIGN UPGRADES	25,000	569,872	-	17,844	-	552,028	3%
PUBLIC WORKS FACILITY	-	7,026,683	1,731,460	5,587,260	-	1,439,423	0%
BENGAL BLVD	1,100,000	1,100,000	24,504	43,405	-	1,056,595	4%
SAFE SIDEWALKS	-	371,143	39,779	48,479	-	322,664	13%
MOUNTVIEW PARK	30,000	37,940	-	-	-	37,940	0%
HAZARD MITIGATION	35,000	35,000	-	34,929	-	71	100%
FT UNION PARK & RIDE	-	81,084	-	103,732	-	(22,648)	0%
WASATCH PARK & RIDE	-	95,272	46,366	68,908	-	26,364	0%
2700 EAST PAVING	40,000	211,708	47,393	137,864	-	73,844	65%
HAWK CROSSWALK - FT UNION	43,700	43,700	2,908	8,530	-	35,170	20%
NEIGHBORHOOD ISSUES MISC	-	-	-	-	-	-	0%
TOTAL EXPENDITURES	\$ 4,283,700	\$ 15,950,923	\$ 1,902,411	\$ 6,415,255	\$ -	\$ 9,535,668	40%
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	\$ -	\$ -	\$ (1,894,608.47)	\$ (6,023,582.10)	\$ -	\$ 6,023,582.10	
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
 Febgruary 29, 2024

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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	-	291,766	-	458,234	0%
STATE GRANTS	-	-	-	-	-	-	0%
INTEREST EARNED ON FUNDS HELD	35,000	35,000	10,275	76,904	-	(41,904)	220%
HILLSIDE RENTAL INCOME	550,000	550,000	38,455	242,451	-	307,549	44%
TOTAL REVENUES	<u>\$ 1,335,000.00</u>	<u>\$ 1,335,000.00</u>	<u>\$ 48,729.94</u>	<u>\$ 611,120.64</u>	<u>\$ -</u>	<u>\$ 723,879.36</u>	<u>46%</u>
EXPENDITURES							
Community & Economic Development	785,000	785,000	-	9,576	-	775,424	1%
Hillside Plaza Renewal	1,110,763	1,110,763	21,808	115,565	-	995,198	10%
TOTAL EXPENDITURES	<u>\$ 1,895,763.00</u>	<u>\$ 1,895,763.00</u>	<u>\$ 21,807.68</u>	<u>\$ 125,140.80</u>	<u>\$ -</u>	<u>\$ 1,770,622.20</u>	<u>7%</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 - February 29, 2024

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	92,739	578,935	-	827,495	41%
INTEREST REVENUES	20,000	20,000	3,172	34,908	-	(14,908)	0%
	-	-	-	-	-	-	
TOTAL REVENUES	<u>\$ 1,426,430</u>	<u>\$ 1,426,430</u>	<u>\$ 95,912</u>	<u>\$ 613,843</u>	<u>\$ -</u>	<u>\$ 812,587</u>	<u>43%</u>
EXPENDITURES							
Stormwater Infrastructure/Allocated Expenses	1,626,430	3,154,569	46,639	1,029,608	-	2,124,961	33%
TOTAL EXPENDITURES	<u>\$ 1,626,430</u>	<u>\$ 3,154,569</u>	<u>\$ 46,639</u>	<u>\$ 1,029,608</u>	<u>\$ -</u>	<u>\$ (2,124,961)</u>	<u>33%</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>\$ 46,100</u>	<u>\$ (450,673)</u>	<u>\$ -</u>	<u>\$ (1,112,374)</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 - February 29, 2024

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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	226,225	1,303,555	-	(567,449)	177%
Bond Debt Service Prinicipal Payments	1,436,500	1,436,500	46,525	860,050	-	576,450	60%
Lease/Other Debt Service Interest Pmt	99,387	99,387	-	94,422	-	4,965	95%
Bond Debt Service Interest Pmt	678,548	678,548	-	669,905	-	8,643	99%
TOTAL EXPENDITURES	<u>\$ 2,951,041</u>	<u>\$ 2,951,041</u>	<u>\$ 272,750</u>	<u>\$ 2,927,933</u>	<u>\$ -</u>	<u>\$ 23,108</u>	<u>99%</u>
OTHER FINANCING SOURCES (USES)							
UNRESTRICTED BEG BAL APPROPRIATED	-	-	-	-	-	-	0%
INTEREST EARNED ON FUNDS HELD	383,650	383,650	163,068	404,972	-	(21,322)	106%
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>163,068</u>	<u>404,972</u>	<u>-</u>	<u>2,384,219</u>	<u>15%</u>
CURRENT CHANGE IN FUND BALANCE	<u>\$ (161,850)</u>	<u>\$ (161,850)</u>	<u>\$ (109,682)</u>	<u>\$ (2,522,961)</u>	<u>\$ -</u>	<u>\$ 2,361,111</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	-	-	-	5,721.40	(1,376.24) RV	(4,345.16)
401	Activity-Neighborhood Watch	500.00	-	500.00	-	-	500.00
700	Events-Misc. City	5,500.00	-	5,500.00	943.79	-	4,556.21
702	Events-Meet the Candidates (YCC Sponsor)	-	-	-	-	-	-
703	Events-Halloween Event	1,500.00	-	1,500.00	1,705.43	-	(205.43)
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	178.71	(1,000.00) RV	7,321.29
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	3,089.74	(2,000.00) RV	(89.74)
716	Events-Easter Egg Hunt	5,500.00	-	5,500.00	2,045.65	-	3,454.35
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	113,660.28	-	4,963.32
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	(759.33) RV	11,523.78
727	Events-Arts Council Play Sponsor/Ticket Sales	-	-	-	-	(16,120.80)	16,120.80
727	Events-Arts Council Play	10,000.00	-	10,000.00	28,882.66	-	(18,882.66)
732	Events-Arts Council Non Play Activities	-	62,345.13 <1	62,345.13	2,735.93	(11,070.57) RV	70,679.77
730	Events-Volunteer Recognition	5,500.00	-	5,500.00	-	-	5,500.00
731	Events-City Banner Program	5,000.00	-	5,000.00	149.90	-	4,850.10
733	Events-CWHPRSA Hosting/Sponsor Contract	10,000.00	-	10,000.00	10,000.00	-	-
799	Events-CWH City Hall Rentals	-	-	-	-	(8,750.00) RV	8,750.00
Total		<u>154,300.00</u>	<u>62,345.13</u>	<u>216,645.13</u>	<u>179,507.13</u>	<u>(108,990.27)</u>	<u>146,128.27</u>

<1 Budget Amendment-Prior FY balance carryover