



2023-24
MONTHLY
FINANCIAL REPORT

AS OF
March 31, 2024

Prepared by: Finance

April 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 March 31, 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 March and has been recorded. 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 seventh month of collections was down 2.4% year over year and the year-to-date is 8.94% higher than the past 5 year average collection. Year over year is down 0.53%.

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 0.11% 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 0.63% 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 72% of budget. Road Cuts revenues again are significantly higher than budgeted at 176% significantly higher than budget. Animal licensing collections are 49% 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 \$623,363.

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 have resulted in \$315,444 of interest. 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 March 31, 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	\$ 107,791	\$ 7,839,587	\$ -	\$ (384,868)	95%
GENERAL SALES AND USE TAXES	9,500,000	9,500,000	715,137	5,232,232	-	(4,267,768)	55%
OPTION HWY / TRANSIT SLS TAX	800,000	800,000	63,438	463,404	-	(336,596)	58%
ENERGY USE TAX	2,300,000	2,300,000	467,843	1,732,511	-	(567,489)	75%
FEE-IN-LIEU OF PROPERTY TAXES	300,000	300,000	28,966	221,897	-	(78,103)	74%
FRANCHISE TAXES	300,000	300,000	-	143,618	-	(156,382)	48%
INNKEEPER TAX	175,000	175,000	19,657	104,199	-	(70,801)	60%
TOTAL TAXES	<u>21,599,455</u>	<u>21,599,455</u>	<u>1,402,833</u>	<u>15,737,449</u>	<u>-</u>	<u>(5,862,006)</u>	<u>73%</u>
LICENSES AND PERMITS							
BUSINESS LICENSES AND PERMITS	183,000	183,000	-	141,043	-	(41,957)	77%
BUILDINGS, STRUCTURES AND EQUIPMENT	490,000	490,000	71,877	353,152	-	(136,848)	72%
ROAD CUT FEES	55,000	55,000	1,800	96,900	-	41,900	176%
ANIMAL LICENSES	10,000	10,000	593	4,942	-	(5,058)	49%
TOTAL LICENSES AND PERMITS	<u>738,000</u>	<u>738,000</u>	<u>74,270</u>	<u>596,036</u>	<u>-</u>	<u>(141,964)</u>	<u>81%</u>
INTERGOVERNMENTAL REVENUE							
FEDERAL GRANTS	-	-	(9,903)	-	-	-	0%
JUSTICE ASSISTANCE GRANT	-	-	-	7,404	-	7,404	0%
BVP - BULLET PROOF VEST PROG	-	-	-	2,499	-	2,499	0%
STATE GRANTS	-	10,011	10,000	24,105	-	14,094	0%
HIGHWAY SAFTEY DUI OT GRANT	-	11,748	-	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	-	(6,764)	0%
TOTAL INTERGOVERNMENTAL REVENUE	<u>1,925,000</u>	<u>1,963,669</u>	<u>97</u>	<u>1,140,923</u>	<u>-</u>	<u>(822,746)</u>	<u>58%</u>
CHARGES FOR SERVICE							
ZONING/SUB-DIVISION / USE PERMITS	70,000	70,000	6,375	63,069	-	(6,931)	90%
PLAN CHECK SERVICES	110,000	110,000	27,530	201,733	-	91,733	183%
OTHER FEES	-	-	-	200	-	200	0%
MISC SERVICES	-	-	-	831	-	831	0%
TOTAL CHARGES FOR SERVICE	<u>180,000</u>	<u>180,000</u>	<u>33,905</u>	<u>265,833</u>	<u>-</u>	<u>85,833</u>	<u>148%</u>
FINES AND FORFEITURES							
COURTS FINES	420,000	420,436	-	129,128	-	(291,308)	31%
TOTAL FINES AND FORFEITURES	<u>420,000</u>	<u>420,436</u>	<u>-</u>	<u>129,128</u>	<u>-</u>	<u>(291,308)</u>	<u>31%</u>
MISCELLANEOUS REVENUE							
INTEREST REVENUES	300,000	300,000	57,110	371,541	-	71,541	124%
CONTRIBUTIONS/DONATIONS	-	7,682	-	7,682	-	(0)	0%
POLICE RECORDS REVENUES	15,000	16,950	4,295	16,106	-	(844)	95%
MISCELLANEOUS REVENUES	40,000	46,305	1,808	44,527	-	(1,778)	96%
EVENT REVENUES	75,750	75,750	330	49,197	-	(26,553)	65%
MUNICIPAL CENTER RENTS	10,000	10,000	3,000	11,925	-	1,925	119%
SALE OF SURPLUS ITEMS	-	35,500	-	35,500	-	-	0%
TOTAL MISCELLANEOUS REVENUE	<u>440,750</u>	<u>492,187</u>	<u>66,543</u>	<u>536,478</u>	<u>-</u>	<u>44,291</u>	<u>109%</u>
TOTAL REVENUES	<u>\$ 25,303,205</u>	<u>\$ 25,393,747</u>	<u>\$ 1,577,646</u>	<u>\$ 18,405,847</u>	<u>\$ -</u>	<u>\$ (6,987,900)</u>	<u>72%</u>

COTTONWOOD HEIGHTS
11 - GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL PERIOD ENDING March 31, 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	\$ 106,521	\$ 503,172	\$ -	\$ 116,176	81%
PLANNING COMMISSION	8,000	8,000	2,875	4,663	-	3,338	58%
LEGISLATIVE COMMITTEES & SPECIAL BODIES	194,157	214,067	8,880	173,286	-	40,781	81%
TOTAL LEGISLATIVE	799,755	841,415	118,275	681,120	-	160,295	81%
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	62,011	454,226	-	233,382	66%
CITY MANAGER - EMERGENCY MANAGEMENT	20,300	20,300	-	11,217	-	9,083	55%
TOTAL EXECUTIVE & CENTRAL STAFF	716,697	707,908	62,011	465,442	-	242,466	66%
ADMINISTRATIVE AGENCIES							
FINANCE	532,083	531,243	59,309	399,304	-	131,939	75%
ATTORNEY	276,500	276,500	19,269	190,755	-	85,745	69%
ADMINISTRATIVE SERVICES	580,292	578,972	63,686	428,899	-	150,073	74%
INFORMATION TECHNOLOGY	792,879	854,419	64,610	667,901	-	186,518	78%
CITY HALL	515,500	515,500	12,317	512,580	-	2,920	99%
ELECTIONS	40,000	40,000	-	35,918	-	4,082	0%
TOTAL ADMINISTRATIVE AGENCIES	2,737,254	2,796,634	219,191	2,235,357	-	561,277	80%
TOTAL GENERAL GOVERNMENT	4,693,706	4,785,957	399,477	3,548,876	-	1,237,081	74%
PUBLIC SAFETY							
POLICE	8,073,927	8,682,892	886,866	6,707,298	-	1,975,594	77%
FIRE	4,579,542	4,579,542	-	3,373,176	-	1,206,366	74%
ORDINANCE ENFORCEMENT	186,224	186,224	19,849	136,046	-	50,178	73%
TOTAL PUBLIC SAFETY	12,839,693	13,448,658	906,716	10,216,520	-	3,232,138	76%
HIGHWAYS AND PUBLIC IMPROVEMENTS							
PUBLIC WORKS (NON-CLASS C)	2,113,441	2,148,570	119,926	1,573,279	-	575,291	73%
PUBLIC WORKS CONTRACTS	720,500	720,500	44,686	496,979	-	223,521	69%
PUBLIC WORKS STORM DRAINS (unallocated)	-	-	64,232	64,232	-	(64,232)	0%
CLASS C ROAD PROGRAM	-	-	-	-	-	-	0%
TOTAL HIGHWAYS AND PUBLIC IMPROVEMENT	2,833,941	2,869,070	228,844	2,134,490	-	734,580	74%
COMMUNITY AND ECONOMIC DEVELOPMENT							
ENGINEERING	303,000	303,000	12,727	131,489	-	171,511	43%
CED & PLANNING	904,729	901,489	91,787	628,453	-	273,036	70%
TOTAL COMMUNITY & ECONOMIC DEVELOPMENT	1,207,729	1,204,489	104,514	759,942	-	444,547	63%
TOTAL EXPENDITURES	\$ 21,575,069	\$ 22,308,174	\$ 1,639,551	\$ 16,659,827	\$ -	\$ 5,648,347	75%
EXCESS (DEFIC) OF REVENUES OVER EXPENDITURES	\$ 3,728,136	\$ 3,085,573	\$ (61,904)	\$ 1,746,020	\$ -	\$ (1,339,553)	

COTTONWOOD HEIGHTS
11 - GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL PERIOD ENDING March 31, 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	2,217,668	2,858,481	-	-	-	(2,858,481)	0%
Subtotal Available Revenues & Sources	5,945,804	5,944,054	(61,904)	1,746,020	-	(4,198,034)	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	5,945,804	5,945,804	-	-	-	(5,945,804)	0%
CURRENT CHANGE IN FUND BALANCE	-	(1,750)	(61,904)	1,746,020	-	1,747,770	
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"	\$ 7,233,107	\$ 6,590,544	\$ (61,904)	\$ 1,746,020	\$ -	\$ (4,844,525)	26%
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 March 31, 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	-	-	1,019	2,606	-	(2,606)	0%
INTEREST REVENUES	100,000	100,000	22,137	328,344	-	(228,344)	328%
SALE OF SURPLUS EQUIPMENT	-	-	-	-	-	-	0%
OTHER REVENUES	-	-	250	250	-	(250)	0%
TOTAL REVENUES	\$ 1,200,000	\$ 2,409,498	\$ 23,406	\$ 414,829	\$ -	\$ 1,994,669	17%
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	-	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	1,000	6,634	-	43,367	13%
STREET SIGN UPGRADES	25,000	569,872	-	17,844	-	552,028	3%
PUBLIC WORKS FACILITY	-	7,026,683	543,957	6,131,217	-	895,466	0%
BENGAL BLVD	1,100,000	1,100,000	-	43,405	-	1,056,595	4%
SAFE SIDEWALKS	-	371,143	1,900	50,379	-	320,764	14%
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	-	68,908	-	26,364	0%
2700 EAST PAVING	40,000	211,708	-	137,864	-	73,844	65%
HAWK CROSSWALK - FT UNION	43,700	43,700	-	8,530	-	35,170	20%
NEIGHBORHOOD ISSUES MISC	-	-	-	-	-	-	0%
TOTAL EXPENDITURES	\$ 4,283,700	\$ 15,950,923	\$ 546,857	\$ 6,962,111	\$ -	\$ 8,988,812	44%
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	\$ -	\$ -	\$ (523,450.62)	\$ (6,547,282.72)	\$ -	\$ 6,547,282.72	
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					

Cottonwood Heights
21-Special Revenue Fund - CDRA
Statement of Revenues, Expenditures
March 31, 2024

10

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	194,511	486,277	-	263,723	0%
STATE GRANTS	-	-	-	-	-	-	0%
INTEREST EARNED ON FUNDS HELD	35,000	35,000	12,060	88,964	-	(53,964)	254%
HILLSIDE RENTAL INCOME	550,000	550,000	29,558	272,008	-	277,992	49%
TOTAL REVENUES	<u>\$ 1,335,000.00</u>	<u>\$ 1,335,000.00</u>	<u>\$ 236,128.80</u>	<u>\$ 847,249.44</u>	<u>\$ -</u>	<u>\$ 487,750.56</u>	<u>63%</u>
EXPENDITURES							
Community & Economic Development	785,000	785,000	140	9,716	-	775,284	1%
Hillside Plaza Renewal	1,110,763	1,110,763	11,359	128,601	-	982,162	12%
TOTAL EXPENDITURES	<u>\$ 1,895,763.00</u>	<u>\$ 1,895,763.00</u>	<u>\$ 11,499.32</u>	<u>\$ 138,317.44</u>	<u>\$ -</u>	<u>\$ 1,757,445.56</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 - March 31, 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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
INTEREST REVENUES	1,406,430	1,406,430	101,850	680,785	-	725,645	48%
	20,000	20,000	3,592	38,500	-	(18,500)	0%
	-	-	-	-	-	-	
TOTAL REVENUES	<u>\$ 1,426,430</u>	<u>\$ 1,426,430</u>	<u>\$ 105,442</u>	<u>\$ 719,285</u>	<u>\$ -</u>	<u>\$ 707,145</u>	<u>50%</u>
EXPENDITURES							
Stormwater Infrastructure/Allocated Expenses	1,626,430	3,154,569	56,617	1,182,170	-	1,972,399	37%
TOTAL EXPENDITURES	<u>\$ 1,626,430</u>	<u>\$ 3,154,569</u>	<u>\$ 56,617</u>	<u>\$ 1,182,170</u>	<u>\$ -</u>	<u>\$ (1,972,399)</u>	<u>37%</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>\$ 45,234</u>	<u>\$ (501,384)</u>	<u>\$ -</u>	<u>\$ (1,065,254)</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 - March 31, 2024

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	736,106	736,106	-	1,303,555	-	(567,449)	177%
Bond Debt Service Prinicipal Payments	1,436,500	1,436,500	-	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>\$ -</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	27,928	432,899	-	(49,249)	113%
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>27,928</u>	<u>432,899</u>	<u>-</u>	<u>2,356,292</u>	<u>16%</u>
CURRENT CHANGE IN FUND BALANCE	<u>\$ (161,850)</u>	<u>\$ (161,850)</u>	<u>\$ 27,928</u>	<u>\$ (2,495,034)</u>	<u>\$ -</u>	<u>\$ 2,333,184</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	-	-	-	6,352.94	(1,376.24) RV	(4,976.70)
401	Activity-Neighborhood Watch	500.00	-	500.00	-	-	500.00
700	Events-Misc. City	5,500.00	-	5,500.00	1,135.95	-	4,364.05
702	Events-Meet the Candidates (YCC Sponsor)	-	-	-	-	-	-
703	Events-Halloween Event	1,500.00	-	1,500.00	1,720.28	-	(220.28)
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	3,766.00	(1,000.00) RV	3,734.00
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	3,097.39	(2,000.00) RV	(97.39)
716	Events-Easter Egg Hunt	5,500.00	-	5,500.00	5,462.75	-	37.25
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)	-	(68,263.33) RV	22,239.73
725	Events-History Committee and Written History	13,700.00	-	13,700.00	2,935.55	(783.35) RV	11,547.80
727	Events-Arts Council Play Sponsor/Ticket Sales	-	-	-	-	(17,045.37)	17,045.37
727	Events-Arts Council Play	10,000.00	-	10,000.00	29,847.30	-	(19,847.30)
732	Events-Arts Council Non Play Activities	-	62,345.13 <1	62,345.13	4,731.04	(11,070.57) RV	68,684.66
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	-	-	-	-	(11,750.00) RV	11,750.00
Total		<u>154,300.00</u>	<u>62,345.13</u>	<u>216,645.13</u>	<u>190,317.47</u>	<u>(113,288.86)</u>	<u>139,616.52</u>

<1 Budget Amendment-Prior FY balance carryover