



2023-24
MONTHLY
FINANCIAL REPORT

AS OF
May 31, 2024

Prepared by: Finance

June 10, 2024

Cottonwood Heights

The Honorable Mayor and Members of the City Council:

This monthly financial report for the 2023-2024 fiscal year, month ending May 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 County 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 ninth month of collections was down 10.59% year over year and the year-to-date is slightly negative at 0.84%. Looking at the past 5 year average collection, collections are 4.75% ahead of the average.

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 ninth month of distribution is down year-over-year 8.67%.

Energy Sales and Use Tax – Collections are 2.88% lower 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 at 2.66% decrease 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 106% of budget. Building permits are now at 83% of budget. Road Cuts revenues again are significantly higher than budgeted at 182% significantly higher than budget. Animal licensing collections are 59% 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 10.6% 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 March’s reconciliation, the City’s court revenues are \$158,538 and allocated expenditures are 204,756, resulting in a net expense of \$46,218 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 \$775,275.

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 June 30th. 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 \$2,888,481 current use of the Fiscal Year 2023 fund balance.

Unrestricted Capital Projects Fund Balance Appropriated – Capital Project funds’ carried forward from the prior year is \$11,008,715.

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 2024 is \$9,450,776. 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 \$2,888,481 has been appropriated for use in the Fiscal Year 2024 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 \$348,918 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 \$16,498,213 for projects and engineering in the fiscal year. This includes \$5,444,141 in roadway projects, \$1,210,000 for Bengal/Highland intersection, \$544,872 for additional street sign upgrades, \$7,226,683 for construction of the Public Works facilities and \$2,072,517 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 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 May 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 | \$ 7,906 | \$ 7,867,465 | \$ - | \$ (356,990) | 96% |
| GENERAL SALES AND USE TAXES | 9,500,000 | 9,500,000 | 738,917 | 6,701,001 | - | (2,798,999) | 71% |
| OPTION HWY / TRANSIT SLS TAX | 800,000 | 800,000 | 65,384 | 593,648 | - | (206,352) | 74% |
| ENERGY USE TAX | 2,300,000 | 2,300,000 | 350,595 | 2,182,420 | - | (117,580) | 95% |
| FEE-IN-LIEU OF PROPERTY TAXES | 300,000 | 300,000 | - | 221,897 | - | (78,103) | 74% |
| FRANCHISE TAXES | 300,000 | 300,000 | 73,949 | 217,567 | - | (82,433) | 73% |
| INNKEEPER TAX | 175,000 | 175,000 | 18,808 | 143,773 | - | (31,227) | 82% |
| TOTAL TAXES | 21,599,455 | 21,599,455 | 1,255,560 | 17,927,772 | - | (3,671,683) | 83% |
| LICENSES AND PERMITS | | | | | | | |
| BUSINESS LICENSES AND PERMITS | 183,000 | 183,000 | 53,361 | 194,454 | - | 11,454 | 106% |
| BUILDINGS, STRUCTURES AND EQUIPMENT | 490,000 | 490,000 | 40,094 | 445,698 | - | (44,302) | 91% |
| ROAD CUT FEES | 55,000 | 55,000 | 1,500 | 99,900 | - | 44,900 | 182% |
| ANIMAL LICENSES | 10,000 | 10,000 | 596 | 5,894 | - | (4,106) | 59% |
| TOTAL LICENSES AND PERMITS | 738,000 | 738,000 | 96,801 | 747,196 | - | 9,196 | 101% |
| INTERGOVERNMENTAL REVENUE | | | | | | | |
| FEDERAL GRANTS | - | - | (9,903) | - | - | - | 0% |
| JUSTICE ASSISTANCE GRANT | - | - | - | 7,404 | - | 7,404 | 0% |
| BVP - BULLET PROOF VEST PROG | - | 2,500 | - | 2,499 | - | (1) | 0% |
| STATE GRANTS | - | 20,011 | - | 24,105 | - | 4,094 | 0% |
| HIGHWAY SAFTEY DUI OT GRANT | - | 18,442 | 13,985 | 36,180 | - | 17,738 | 0% |
| CLASS C ROADS | 1,400,000 | 1,400,000 | 259,160 | 1,570,385 | - | 170,385 | 112% |
| 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 - EDCU Matching Grant | - | - | 1,750 | 1,750 | - | 1,750 | 0% |
| LOCAL - CULTURAL/RECREATION ZAP GRANT | - | 16,910 | 6,764 | 16,910 | - | - | 0% |
| TOTAL INTERGOVERNMENTAL REVENUE | 1,925,000 | 1,982,863 | 271,755 | 1,698,706 | - | (284,157) | 86% |
| CHARGES FOR SERVICE | | | | | | | |
| ZONING/SUB-DIVISION / USE PERMITS | 70,000 | 70,000 | 38,900 | 110,346 | - | 40,346 | 158% |
| PLAN CHECK SERVICES | 110,000 | 110,000 | 57,089 | 278,672 | - | 168,672 | 253% |
| OTHER FEES | - | - | 300 | 500 | - | 500 | 0% |
| MISC SERVICES | - | - | - | 981 | - | 981 | 0% |
| TOTAL CHARGES FOR SERVICE | 180,000 | 180,000 | 96,289 | 390,499 | - | 210,499 | 217% |
| FINES AND FORFEITURES | | | | | | | |
| COURTS FINES | 420,000 | 420,886 | 19 | 158,538 | - | (262,348) | 38% |
| TOTAL FINES AND FORFEITURES | 420,000 | 420,886 | 19 | 158,538 | - | (262,348) | 38% |
| MISCELLANEOUS REVENUE | | | | | | | |
| INTEREST REVENUES | 300,000 | 300,000 | 58,678 | 478,945 | - | 178,945 | 160% |
| CONTRIBUTIONS/DONATIONS | - | 7,682 | - | 7,682 | - | (0) | 0% |
| POLICE RECORDS REVENUES | 15,000 | 21,843 | 3,405 | 21,973 | - | 130 | 101% |
| MISCELLANEOUS REVENUES | 40,000 | 50,034 | 46 | 45,845 | - | (4,189) | 92% |
| EVENT REVENUES | 75,750 | 75,750 | 108 | 55,087 | - | (20,663) | 73% |
| MUNICIPAL CENTER RENTS | 10,000 | 10,000 | 350 | 12,440 | - | 2,440 | 124% |
| SALE OF SURPLUS ITEMS | - | 35,500 | - | 35,500 | - | - | 0% |
| TOTAL MISCELLANEOUS REVENUE | 440,750 | 500,809 | 62,587 | 657,471 | - | 156,662 | 131% |
| TOTAL REVENUES | \$ 25,303,205 | \$ 25,422,013 | \$ 1,783,010 | \$ 21,580,183 | \$ - | \$ (3,841,830) | 85% |

COTTONWOOD HEIGHTS
11 - GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL PERIOD ENDING May 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 | \$ 68,600 | \$ 604,734 | \$ - | \$ 14,614 | 98% |
| PLANNING COMMISSION | 8,000 | 8,000 | 938 | 5,600 | - | 2,400 | 70% |
| LEGISLATIVE COMMITTEES & SPECIAL BODIES | 194,157 | 214,067 | 410 | 182,836 | - | 31,231 | 85% |
| TOTAL LEGISLATIVE | 799,755 | 841,415 | 69,947 | 793,170 | - | 48,245 | 94% |
| JUDICIAL | | | | | | | |
| COURTS & CITY PROSECUTOR & DEFENDER | 405,000 | 405,000 | - | 204,756 | - | 200,244 | 51% |
| LIQUOR TAX FUNDS | 35,000 | 35,000 | - | - | - | 35,000 | 0% |
| TOTAL JUDICIAL | 440,000 | 440,000 | - | 204,756 | - | 235,244 | 47% |
| EXECUTIVE AND CENTRAL STAFF | | | | | | | |
| CITY MANAGER & GENERAL GOVERNMENT | 696,397 | 687,608 | 41,405 | 546,221 | - | 141,387 | 79% |
| CITY MANAGER - EMERGENCY MANAGEMENT | 20,300 | 20,300 | - | 13,863 | - | 6,437 | 68% |
| TOTAL EXECUTIVE & CENTRAL STAFF | 716,697 | 707,908 | 41,405 | 560,083 | - | 147,825 | 79% |
| ADMINISTRATIVE AGENCIES | | | | | | | |
| FINANCE | 532,083 | 531,243 | 37,897 | 478,016 | - | 53,227 | 90% |
| ATTORNEY | 276,500 | 276,500 | 21,986 | 232,084 | - | 44,416 | 84% |
| ADMINISTRATIVE SERVICES | 580,292 | 578,972 | 40,233 | 525,990 | - | 52,982 | 91% |
| INFORMATION TECHNOLOGY | 792,879 | 854,419 | 42,911 | 760,561 | - | 93,858 | 89% |
| CITY HALL | 515,500 | 515,500 | 25,052 | 579,787 | - | (64,287) | 112% |
| ELECTIONS | 40,000 | 40,000 | - | 35,918 | - | 4,082 | 0% |
| TOTAL ADMINISTRATIVE AGENCIES | 2,737,254 | 2,796,634 | 168,079 | 2,612,356 | - | 184,278 | 93% |
| TOTAL GENERAL GOVERNMENT | 4,693,706 | 4,785,957 | 279,431 | 4,170,365 | - | 615,592 | 87% |
| PUBLIC SAFETY | | | | | | | |
| POLICE | 8,073,927 | 8,711,158 | 604,009 | 7,964,737 | - | 746,421 | 91% |
| FIRE | 4,579,542 | 4,579,542 | - | 4,497,568 | - | 81,974 | 98% |
| ORDINANCE ENFORCEMENT | 186,224 | 186,224 | 12,992 | 162,073 | - | 24,151 | 87% |
| TOTAL PUBLIC SAFETY | 12,839,693 | 13,476,924 | 617,001 | 12,624,378 | - | 852,546 | 94% |
| HIGHWAYS AND PUBLIC IMPROVEMENTS | | | | | | | |
| PUBLIC WORKS (NON-CLASS C) | 2,113,441 | 2,178,570 | 147,829 | 1,851,787 | - | 326,783 | 85% |
| PUBLIC WORKS CONTRACTS | 720,500 | 720,500 | 20,828 | 588,200 | - | 132,300 | 82% |
| PUBLIC WORKS STORM DRAINS (unallocated) | - | - | 37,388 | 37,388 | - | (37,388) | 0% |
| CLASS C ROAD PROGRAM | - | - | - | - | - | - | 0% |
| TOTAL HIGHWAYS AND PUBLIC IMPROVEMENT | 2,833,941 | 2,899,070 | 206,045 | 2,477,375 | - | 421,695 | 85% |
| COMMUNITY AND ECONOMIC DEVELOPMENT | | | | | | | |
| ENGINEERING | 303,000 | 303,000 | 59,432 | 202,037 | - | 100,963 | 67% |
| CED & PLANNING | 904,729 | 901,489 | 62,747 | 777,790 | - | 123,699 | 86% |
| TOTAL COMMUNITY & ECONOMIC DEVELOPMENT | 1,207,729 | 1,204,489 | 122,179 | 979,827 | - | 224,662 | 81% |
| TOTAL EXPENDITURES | \$ 21,575,069 | \$ 22,366,440 | \$ 1,224,655 | \$ 20,251,944 | \$ - | \$ 2,114,496 | 91% |
| EXCESS (DEFIC) OF REVENUES OVER EXPENDITURES | \$ 3,728,136 | \$ 3,055,573 | \$ 558,355 | \$ 1,328,239 | \$ - | \$ (1,727,334) | |

7

COTTONWOOD HEIGHTS
11 - GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL PERIOD ENDING May 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 |
|--|---------------------|---------------------|----------------------------|---------------------|---|---------------------------------|--------------------------------------|
| OTHER FINANCING SOURCES | | | | | | | |
| UNRESTRICTED GENERAL FUND BEG BAL APPROPRIATED | 2,217,668 | 2,888,481 | - | - | - | (2,888,481) | 0% |
| TOTAL OTHER FINANCING SOURCES | 2,217,668 | 2,888,481 | - | - | - | (2,888,481) | 0% |
| Subtotal Available Revenues & Sources | 5,945,804 | 5,944,054 | 558,355 | 1,328,239 | - | (4,615,815) | 22% |
| 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) | 558,355 | 1,328,239 | - | 1,329,989 | |
| UNRESTRICTED GENERAL FUND BALANCE - unappropriated | 4,975,286 | 4,304,473 | - | - | - | (4,304,473) | 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 | \$ 6,560,544 | \$ 558,355 | \$ 1,328,239 | \$ - | \$ (5,232,305) | 20% |
| 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 May 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 | - | 300,000 | - | - | - | 300,000 | 0% |
| LOCAL GRANT REVENUE | 1,100,000 | 2,309,498 | 42,283 | 125,911 | - | 2,183,587 | 5% |
| IMPACT FEES - CURRENT | - | - | 338 | 3,187 | - | (3,187) | 0% |
| INTEREST REVENUES | 100,000 | 100,000 | 8,048 | 348,918 | - | (248,918) | 349% |
| SALE OF SURPLUS EQUIPMENT | - | - | - | - | - | - | 0% |
| OTHER REVENUES | - | - | 250 | 250 | - | (250) | 0% |
| TOTAL REVENUES | \$ 1,200,000 | \$ 2,709,498 | \$ 50,919 | \$ 478,267 | \$ - | \$ 2,231,231 | 18% |
| CAPITAL PLAN EXPENDITURES | | | | | | | |
| PAVEMENT MGMT - ROAD CONSTRUCTION | 2,925,000 | 5,444,141 | 41,161 | 215,265 | - | 5,228,876 | 4% |
| ADA RAMPS | 35,000 | 35,000 | 11,882 | 35,000 | - | (0) | 100% |
| 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 | 22,863 | 22,863 | - | 12,137 | 0% |
| TRANSPORTATION PLAN UPDATE | - | 13,007 | - | 12,384 | - | 623 | 0% |
| SIDEWALK REPLACEMENT | 50,000 | 50,000 | 4,406 | 13,040 | - | 36,961 | 26% |
| STREET SIGN UPGRADES | 25,000 | 569,872 | - | 17,844 | - | 552,028 | 3% |
| PUBLIC WORKS FACILITY | - | 7,226,683 | 558,178 | 7,190,171 | - | 36,512 | 0% |
| BENGAL BLVD | 1,100,000 | 1,100,000 | 666 | 44,071 | - | 1,055,929 | 4% |
| SAFE SIDEWALKS | - | 671,143 | - | 50,379 | - | 620,764 | 8% |
| 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 | - | 114,965 | - | (33,881) | 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 | \$ 16,498,213 | \$ 639,156 | \$ 8,127,347 | \$ - | \$ 8,370,866 | 49% |
| 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 | 11,008,715 | - | - | - | 11,008,715 | 0% |
| TOTAL OTHER FINANCING SOURCES | 3,083,700 | 13,788,715 | 154,306 | 154,306 | - | 13,634,410 | 1% |
| CURRENT CHANGE IN FUND BALANCE | \$ - | \$ - | \$ (433,931.02) | \$ (7,494,774.42) | \$ - | \$ 7,494,774.42 | |
| 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
 May 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 | | | | | | | |
| | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Real Property - CDRA TAX INCREMENT | 750,000 | 750,000 | - | 486,277 | - | 263,723 | 0% |
| STATE GRANTS | - | - | - | - | - | - | 0% |
| INTEREST EARNED ON FUNDS HELD | 35,000 | 35,000 | 10,778 | 111,580 | - | (76,580) | 319% |
| HILLSIDE RENTAL INCOME | 550,000 | 550,000 | 29,618 | 345,927 | - | 204,073 | 63% |
| TOTAL REVENUES | <u>\$ 1,335,000.00</u> | <u>\$ 1,335,000.00</u> | <u>\$ 40,396.05</u> | <u>\$ 943,784.34</u> | <u>\$ -</u> | <u>\$ 391,215.66</u> | <u>71%</u> |
| EXPENDITURES | | | | | | | |
| Community & Economic Development | 785,000 | 785,000 | 318,557 | 331,969 | - | 453,031 | 42% |
| Hillside Plaza Renewal | 1,110,763 | 1,110,763 | 7,313 | 146,462 | - | 964,301 | 13% |
| TOTAL EXPENDITURES | <u>\$ 1,895,763.00</u> | <u>\$ 1,895,763.00</u> | <u>\$ 325,869.90</u> | <u>\$ 478,430.34</u> | <u>\$ -</u> | <u>\$ 1,417,332.66</u> | <u>25%</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 | - | - | 154,306 | 154,306 | - | (154,306) | 0% |
| TOTAL OTHER FINANCING USES | <u>-</u> | <u>-</u> | <u>154,305.50</u> | <u>154,305.50</u> | <u>-</u> | <u>(154,305.50)</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 - May 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 | 92,870 | 871,227 | - | 535,203 | 62% |
| | 20,000 | 20,000 | 2,982 | 45,040 | - | (25,040) | 0% |
| | - | - | - | - | - | - | |
| TOTAL REVENUES | <u>\$ 1,426,430</u> | <u>\$ 1,426,430</u> | <u>\$ 95,852</u> | <u>\$ 916,267</u> | <u>\$ -</u> | <u>\$ 510,163</u> | <u>64%</u> |
| EXPENDITURES | | | | | | | |
| Stormwater Infrastructure/Allocated Expenses | 1,626,430 | 3,314,569 | 84,073 | 1,414,268 | - | 1,900,301 | 43% |
| TOTAL EXPENDITURES | <u>\$ 1,626,430</u> | <u>\$ 3,314,569</u> | <u>\$ 84,073</u> | <u>\$ 1,414,268</u> | <u>\$ -</u> | <u>\$ (1,900,301)</u> | <u>43%</u> |
| OTHER FINANCING SOURCES (USES) | | | | | | | |
| UNRESTRICTED BEG BAL APPROPRIATED | - | 1,688,139 | - | - | - | 1,688,139 | 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>1,888,139</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>200,000</u> | <u>0.0%</u> |
| FUND BALANCE - "EXPECTED" | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 8,796</u> | <u>\$ (543,041)</u> | <u>\$ -</u> | <u>\$ (1,190,139)</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 - May 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 | - | 591,050 | - | 845,450 | 41% |
| Lease/Other Debt Service Interest Pmt | 99,387 | 99,387 | - | 94,422 | - | 4,965 | 95% |
| Bond Debt Service Interest Pmt | 678,548 | 678,548 | - | 543,530 | - | 135,018 | 80% |
| TOTAL EXPENDITURES | <u>\$ 2,951,041</u> | <u>\$ 2,951,041</u> | <u>\$ -</u> | <u>\$ 2,532,558</u> | <u>\$ -</u> | <u>\$ 418,483</u> | <u>86%</u> |
| OTHER FINANCING SOURCES (USES) | | | | | | | |
| UNRESTRICTED BEG BAL APPROPRIATED | - | - | - | - | - | - | 0% |
| INTEREST EARNED ON FUNDS HELD | 383,650 | 383,650 | - | 507,563 | - | (123,913) | 132% |
| 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>507,563</u> | <u>-</u> | <u>2,281,628</u> | <u>18%</u> |
| CURRENT CHANGE IN FUND BALANCE | <u>\$ (161,850)</u> | <u>\$ (161,850)</u> | <u>\$ -</u> | <u>\$ (2,024,995)</u> | <u>\$ -</u> | <u>\$ 1,863,145</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 | - | - | - | 9,627.01 | (7,138.69) RV | (2,488.32) |
| 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 | 4,154.39 | (1,000.00) RV | 3,345.61 |
| 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 | 5,566.73 | - | (66.73) |
| 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) | - | (59,238.33) RV | 13,214.73 |
| 725 | Events-History Committee and Written History | 13,700.00 | - | 13,700.00 | 2,935.55 | (916.02) RV | 11,680.47 |
| 727 | Events-Arts Council Play Sponsor/Ticket Sales | - | - | - | - | (23,809.37) | 23,809.37 |
| 727 | Events-Arts Council Play | 10,000.00 | - | 10,000.00 | 30,003.19 | - | (20,003.19) |
| 732 | Events-Arts Council Non Play Activities | - | 62,345.13 <1 | 62,345.13 | 5,491.11 | (11,070.57) RV | 67,924.59 |
| 730 | Events-Volunteer Recognition | 5,500.00 | - | 5,500.00 | 8,141.70 | - | (2,641.70) |
| 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 | - | - | - | - | (12,265.00) RV | 12,265.00 |
| Total | | <u>154,300.00</u> | <u>62,345.13</u> | <u>216,645.13</u> | <u>203,141.57</u> | <u>(117,437.98)</u> | <u>130,941.54</u> |

<1 Budget Amendment-Prior FY balance carryover