



2024-25  
MONTHLY  
FINANCIAL REPORT

AS OF  
July 31, 2024

Prepared by: Finance

August 7, 2024

Cottonwood Heights

The Honorable Mayor and Members of the City Council:

This monthly financial report for the 2024-2025 fiscal year, month ending July 30, 2024 is presented here for your review and comment.

**General Fund – Revenue**

Real Property Taxes - Deferred calendar year 2024 revenues have mostly been posted into fiscal 2025 along with current monthly revenues. Delinquent redemptions through August are credited to the prior fiscal year.

Sales Tax Collections – Collections for the city occur two months behind the merchant’s collection. The eleventh month of collections, that will be posted to the prior fiscal year, was up 1.67% year over year and the year-to-date is slightly positive at 0.9%. Looking at the past 5 year average collection, collections are 9.26% 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 eleventh month of distribution is up year-over-year 1.02%.

Energy Sales and Use Tax – Prior year collections are 2.24% lower year over year.

Fee-In-Lieu of Property Taxes – Deferred calendar year 2024 revenues have been posted into fiscal 2025 along with any current monthly revenues.

Franchise Taxes (Cable TV) – This revenue reports and pays on a delayed quarterly basis. This revenue trended up in 2022, but has been less each year since, and FY 2024 revenue is down 7.32 percent over the prior year and the lowest collections since prior to FY2015.

Transient Room (Innkeeper) Tax Collections – The Transient Room (Innkeeper) tax is currently equal to 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 and we expect FY 2024 to be about the same. (FY21=47.9% incr. FY22=81% incr. FY23=23.1% incr.)

Licenses and Permits –Business Licensing’ posting were at 111% of budget in FY 2024. Building permits are now 96% of budget. Road Cuts revenues again are significantly higher than budgeted at 190%. Animal licensing collections are 63% percent of budget.

Intergovernmental Revenues – Class C road funds are paid bi-monthly and has finished the 2024 fiscal year \$170,385 ahead of budget, and 12.2% ahead of the prior year collections. 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 have continued 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 May’s reconciliation, the City’s court revenues (net of surcharges) are \$296,411 and allocated expenditures are \$316,751, resulting in a net realized expense of \$20,340 for court activities, with one more month to reconcile.

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 \$48,569.

### **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 within budget. Fire and emergency service is billed quarterly and reflects payments for services through September 30<sup>th</sup>. 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 – FY2024 budgeted \$3,208,735 for current use of the Fiscal Year 2024 fund balance.

Unrestricted Capital Projects Fund Balance Appropriated – Capital Project funds carried forward from the prior year was \$50,000.

Transfers - Transfers to the Capital Projects fund are budgeted and primarily recorded at year-end when available funds are known. There is \$3,000,000 budgeted as a transfer to Capital Projects, \$956,001 has been budgeted as a transfer to the CDRA Fund. \$200,000 has been budgeted as a transfer to Stormwater Fund. \$2,332,806 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 2025 is yet to be calculated.

This is calculated as year-end reconciliations and annual financials are prepared and audited. Of this fund balance, required assigned funds for the outstanding liability of accrued employee paid leave is currently estimated at \$732,674 and the City's required 6.0 percent minimum reserve is \$1,574,122. Of the Unrestricted and Unassigned General Funds \$3,208,735 has been appropriated for use in the Fiscal Year 2025 budget.

### **Capital Projects – Revenue**

Revenue - Interest calculations are based on the PTIF earnings rate at the State of Utah Treasurer's Pool account for the City and have are budgeted at \$100,000. The budget adjustment for incomplete FY2024 projects and any associated grant revenues have been made.

### **Capital Projects - Expenditures**

General Government –Budgeted expenditures are \$6,701,479 for projects, equipment and engineering in the fiscal year. This includes \$2,880,000 in roadway projects and \$3,551,479 in equipment and \$270,000 for other projects.

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

Transfers from General Fund – There is a budgeted transfer of \$3,000,000 from the General Fund.

Unrestricted Assigned Capital Projects Appropriated Beg Bal – Available prior year budgeted capital projects funding that was unspent in fiscal year 2024 will be reviewed and re-appropriated through a budget amendment in fiscal year 2025.

**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. \$956,001 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 \$2,332,806.

**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 \$70,167 from the FY 2024 ending balance. A new carry forward Art’s Council fund balance will need to be calculated for FY 2025. 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 June 30, 2024

DESCRIPTION	ADOPTED BUDGET	AMENDED BUDGET	CURRENT MONTH ACTUAL	YTD ACTUAL	OUTSTANDING CURRENT YTD ENCUMBRANCE	BUDGET VARIANCE POS (NEG)	YTD ACTUAL % OF AMENDED BUDGET
<b>REVENUES</b>							
<b>TAXES</b>							
REAL PROPERTY TAXES	\$ 8,224,455	\$ 8,224,455	\$ 28,316	\$ 7,895,780	\$ -	\$ (328,675)	96%
GENERAL SALES AND USE TAXES	9,500,000	9,500,000	763,008	7,464,009	-	(2,035,991)	79%
OPTION HWY / TRANSIT SLS TAX	800,000	800,000	68,801	662,450	-	(137,550)	83%
ENERGY USE TAX	2,300,000	2,300,000	163,383	2,345,803	-	45,803	102%
FEE-IN-LIEU OF PROPERTY TAXES	300,000	300,000	-	221,897	-	(78,103)	74%
FRANCHISE TAXES	300,000	300,000	-	217,567	-	(82,433)	73%
INNKEEPER TAX	175,000	175,000	12,656	156,429	-	(18,571)	89%
<b>TOTAL TAXES</b>	<u>21,599,455</u>	<u>21,599,455</u>	<u>1,036,163</u>	<u>18,963,936</u>	<u>-</u>	<u>(2,635,519)</u>	<u>88%</u>
<b>LICENSES AND PERMITS</b>							
BUSINESS LICENSES AND PERMITS	183,000	183,000	9,393	203,847	-	20,847	111%
BUILDINGS, STRUCTURES AND EQUIPMENT	490,000	490,000	22,323	468,021	-	(21,979)	96%
ROAD CUT FEES	55,000	55,000	4,750	104,950	-	49,950	191%
ANIMAL LICENSES	10,000	10,000	415	6,309	-	(3,691)	63%
<b>TOTAL LICENSES AND PERMITS</b>	<u>738,000</u>	<u>738,000</u>	<u>36,881</u>	<u>784,377</u>	<u>-</u>	<u>46,377</u>	<u>106%</u>
<b>INTERGOVERNMENTAL REVENUE</b>							
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	7,458	31,563	-	11,552	0%
HIGHWAY SAFETY DUI OT GRANT	-	40,274	-	36,180	-	(4,094)	0%
CLASS C ROADS	1,400,000	1,400,000	-	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	400,000	-	-	100%
LOCAL - SCHOOL RESOURCE OFFICERS	80,000	80,000	90,000	90,000	-	10,000	0%
LOCAL - EDCU Matching Grant	-	-	1,750	1,750	-	1,750	0%
LOCAL - CULTURAL/RECREATION ZAP GRANT	-	16,910	-	16,910	-	-	0%
<b>TOTAL INTERGOVERNMENTAL REVENUE</b>	<u>1,925,000</u>	<u>2,004,695</u>	<u>489,304</u>	<u>2,196,164</u>	<u>-</u>	<u>191,469</u>	<u>110%</u>
<b>CHARGES FOR SERVICE</b>							
ZONING/SUB-DIVISION / USE PERMITS	70,000	70,000	4,753	115,099	-	45,099	164%
PLAN CHECK SERVICES	110,000	110,000	18,063	296,735	-	186,735	270%
OTHER FEES	-	-	200	700	-	700	0%
MISC SERVICES	-	-	-	981	-	981	0%
<b>TOTAL CHARGES FOR SERVICE</b>	<u>180,000</u>	<u>180,000</u>	<u>23,016</u>	<u>413,515</u>	<u>-</u>	<u>233,515</u>	<u>230%</u>
<b>FINES AND FORFEITURES</b>							
COURTS FINES	420,000	421,050	-	296,411	-	(124,639)	70%
<b>TOTAL FINES AND FORFEITURES</b>	<u>420,000</u>	<u>421,050</u>	<u>-</u>	<u>296,411</u>	<u>-</u>	<u>(124,639)</u>	<u>70%</u>
<b>MISCELLANEOUS REVENUE</b>							
INTEREST REVENUES	300,000	300,000	58,879	538,646	-	238,646	180%
CONTRIBUTIONS/DONATIONS	-	7,682	-	7,682	-	(0)	0%
POLICE RECORDS REVENUES	15,000	25,583	868	22,842	-	(2,742)	89%
MISCELLANEOUS REVENUES	40,000	50,034	25	45,863	-	(4,171)	92%
EVENT REVENUES	75,750	75,750	7	55,094	-	(20,656)	73%
MUNICIPAL CENTER RENTS	10,000	10,000	1,500	13,940	-	3,940	139%
SALE OF SURPLUS ITEMS	-	35,500	-	35,500	-	-	0%
<b>TOTAL MISCELLANEOUS REVENUE</b>	<u>440,750</u>	<u>504,549</u>	<u>61,279</u>	<u>719,566</u>	<u>-</u>	<u>215,017</u>	<u>143%</u>
<b>TOTAL REVENUES</b>	<u>\$ 25,303,205</u>	<u>\$ 25,447,749</u>	<u>\$ 1,646,643</u>	<u>\$ 23,373,969</u>	<u>\$ -</u>	<u>\$ (2,073,781)</u>	<u>92%</u>

COTTONWOOD HEIGHTS  
11 - GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE FISCAL PERIOD ENDING June 30, 2024

DESCRIPTION	ADOPTED BUDGET	AMENDED BUDGET	CURRENT MONTH ACTUAL	YTD ACTUAL	OUTSTANDING CURRENT YTD ENCUMBRANCE	BUDGET VARIANCE POS (NEG)	YTD ACTUAL % OF AMENDED BUDGET
<b>EXPENDITURES</b>							
<b>GENERAL GOVERNMENT</b>							
<b>LEGISLATIVE</b>							
MAYOR & CITY COUNCIL	\$ 597,598	\$ 619,348	\$ 27,367	\$ 633,223	\$ -	\$ (13,875)	102%
PLANNING COMMISSION	8,000	8,000	-	5,600	-	2,400	70%
LEGISLATIVE COMMITTEES & SPECIAL BODIES	194,157	214,067	17,853	202,915	-	11,152	95%
<b>TOTAL LEGISLATIVE</b>	<b>799,755</b>	<b>841,415</b>	<b>45,219</b>	<b>841,738</b>	<b>-</b>	<b>(323)</b>	<b>100%</b>
<b>JUDICIAL</b>							
COURTS & CITY PROSECUTOR & DEFENDER	405,000	405,000	-	316,751	-	88,249	78%
LIQUOR TAX FUNDS	35,000	35,000	35,000	35,000	-	-	100%
<b>TOTAL JUDICIAL</b>	<b>440,000</b>	<b>440,000</b>	<b>35,000</b>	<b>351,751</b>	<b>-</b>	<b>88,249</b>	<b>80%</b>
<b>EXECUTIVE AND CENTRAL STAFF</b>							
CITY MANAGER & GENERAL GOVERNMENT	696,397	687,608	104,487	654,873	-	32,735	95%
CITY MANAGER - EMERGENCY MANAGEMENT	20,300	20,300	2,973	17,077	-	3,223	84%
<b>TOTAL EXECUTIVE &amp; CENTRAL STAFF</b>	<b>716,697</b>	<b>707,908</b>	<b>107,460</b>	<b>671,951</b>	<b>-</b>	<b>35,957</b>	<b>95%</b>
<b>ADMINISTRATIVE AGENCIES</b>							
FINANCE	532,083	531,243	53,675	532,041	-	(798)	100%
ATTORNEY	276,500	276,500	45,340	277,425	-	(925)	100%
ADMINISTRATIVE SERVICES	580,292	578,972	53,828	582,757	-	(3,785)	101%
INFORMATION TECHNOLOGY	792,879	854,419	50,717	813,282	-	41,137	95%
CITY HALL	515,500	515,500	16,265	597,983	-	(82,483)	116%
ELECTIONS	40,000	40,000	-	35,918	-	4,082	0%
<b>TOTAL ADMINISTRATIVE AGENCIES</b>	<b>2,737,254</b>	<b>2,796,634</b>	<b>219,826</b>	<b>2,839,405</b>	<b>-</b>	<b>(42,771)</b>	<b>102%</b>
<b>TOTAL GENERAL GOVERNMENT</b>	<b>4,693,706</b>	<b>4,785,957</b>	<b>407,505</b>	<b>4,704,845</b>	<b>-</b>	<b>81,112</b>	<b>98%</b>
<b>PUBLIC SAFETY</b>							
POLICE	8,073,927	8,736,894	654,378	8,633,102	-	103,792	99%
FIRE	4,579,542	4,579,542	-	4,497,568	-	81,974	98%
ORDINANCE ENFORCEMENT	186,224	186,224	13,215	175,288	-	10,936	94%
<b>TOTAL PUBLIC SAFETY</b>	<b>12,839,693</b>	<b>13,502,660</b>	<b>667,593</b>	<b>13,305,958</b>	<b>-</b>	<b>196,702</b>	<b>99%</b>
<b>HIGHWAYS AND PUBLIC IMPROVEMENTS</b>							
PUBLIC WORKS (NON-CLASS C)	2,113,441	2,178,570	181,819	2,038,994	-	139,576	94%
PUBLIC WORKS CONTRACTS	720,500	720,500	73,658	665,249	-	55,251	92%
PUBLIC WORKS STORM DRAINS (unallocated)	-	-	-	-	-	-	0%
CLASS C ROAD PROGRAM	-	-	-	-	-	-	0%
<b>TOTAL HIGHWAYS AND PUBLIC IMPROVEMENT</b>	<b>2,833,941</b>	<b>2,899,070</b>	<b>255,477</b>	<b>2,704,243</b>	<b>-</b>	<b>194,827</b>	<b>93%</b>
<b>COMMUNITY AND ECONOMIC DEVELOPMENT</b>							
ENGINEERING	303,000	303,000	44,024	246,060	-	56,940	81%
CED & PLANNING	904,729	901,489	69,185	848,676	-	52,813	94%
<b>TOTAL COMMUNITY &amp; ECONOMIC DEVELOPMENT</b>	<b>1,207,729</b>	<b>1,204,489</b>	<b>113,208</b>	<b>1,094,736</b>	<b>-</b>	<b>109,753</b>	<b>91%</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 21,575,069</b>	<b>\$ 22,392,176</b>	<b>\$ 1,443,783</b>	<b>\$ 21,809,782</b>	<b>\$ -</b>	<b>\$ 582,394</b>	<b>97%</b>
<b>EXCESS (DEFIC) OF REVENUES OVER EXPENDITURES</b>	<b>\$ 3,728,136</b>	<b>\$ 3,055,573</b>	<b>\$ 202,861</b>	<b>\$ 1,564,186</b>	<b>\$ -</b>	<b>\$ (1,491,387)</b>	

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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 June 30, 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
<b>OTHER FINANCING SOURCES</b>							
UNRESTRICTED GENERAL FUND BEG BAL APPROPRIATED	2,217,668	2,888,481	-	-	-	(2,888,481)	0%
<b>TOTAL OTHER FINANCING SOURCES</b>	<b>2,217,668</b>	<b>2,888,481</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(2,888,481)</b>	<b>0%</b>
<b>Subtotal Available Revenues &amp; Sources</b>	<b>5,945,804</b>	<b>5,944,054</b>	<b>202,861</b>	<b>1,564,186</b>	<b>-</b>	<b>(4,379,868)</b>	<b>26%</b>
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%
<b>TOTAL OTHER FINANCING USES</b>	<b>5,945,804</b>	<b>5,945,804</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(5,945,804)</b>	<b>0%</b>
CURRENT CHANGE IN FUND BALANCE	-	(1,750)	202,861	1,564,186	-	1,565,936	
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%
<b>FUND BALANCE - "EXPECTED"</b>	<b>\$ 7,233,107</b>	<b>\$ 6,560,544</b>	<b>\$ 202,861</b>	<b>\$ 1,564,186</b>	<b>\$ -</b>	<b>\$ (4,996,358)</b>	<b>24%</b>
<b>Fund Balance FYE Expected:</b>							
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 June 30, 2024

DESCRIPTION	ADOPTED BUDGET	AMENDED BUDGET	CURRENT MONTH ACTUAL	YTD ACTUAL	OUTSTANDING CURRENT YTD ENCUMBRANCE	BUDGET VARIANCE POS (NEG)	YTD ACTUAL % OF AMENDED BUDGET
<b>REVENUES</b>							
FEDERAL GRANT - CDBG	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%
STATE GRANT	-	300,000	-	-	-	300,000	0%
LOCAL GRANT REVENUE	1,100,000	2,309,498	-	125,911	-	2,183,587	5%
IMPACT FEES - CURRENT	-	-	433	3,620	-	(3,620)	0%
INTEREST REVENUES	100,000	100,000	5,842	355,317	-	(255,317)	355%
SALE OF SURPLUS EQUIPMENT	-	-	-	-	-	-	0%
OTHER REVENUES	-	-	250	250	-	(250)	0%
<b>TOTAL REVENUES</b>	<b>\$ 1,200,000</b>	<b>\$ 2,709,498</b>	<b>\$ 6,524</b>	<b>\$ 485,098</b>	<b>\$ -</b>	<b>\$ 2,224,400</b>	<b>18%</b>
<b>CAPITAL PLAN EXPENDITURES</b>							
PAVEMENT MGMT - ROAD CONSTRUCTION	2,925,000	5,444,141	1,376,823	1,592,089	-	3,852,052	29%
ADA RAMPS	35,000	35,000	-	35,000	-	(0)	100%
FT UNION LEVEL COURSE	-	35,000	-	-	-	35,000	0%
INTERSECTION IMPROVEMENTS	-	214,500	75,569	85,569	-	128,931	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	-	12,137	0%
TRANSPORTATION PLAN UPDATE	-	13,007	-	12,384	-	623	0%
SIDEWALK REPLACEMENT	50,000	50,000	21,808	34,848	-	15,153	70%
STREET SIGN UPGRADES	25,000	569,872	-	17,844	-	552,028	3%
PUBLIC WORKS FACILITY	-	7,226,683	146,662	7,336,832	-	(110,149)	0%
BENGAL BLVD	1,100,000	1,100,000	-	44,071	-	1,055,929	4%
SAFE SIDEWALKS	-	671,143	19,590	69,969	-	601,174	10%
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	22,791	137,756	-	(56,672)	0%
WASATCH PARK & RIDE	-	95,272	10,102	79,010	-	16,262	0%
2700 EAST PAVING	40,000	211,708	53,432	191,296	-	20,412	90%
HAWK CROSSWALK - FT UNION	43,700	43,700	1,772	10,302	-	33,398	24%
NEIGHBORHOOD ISSUES MISC	-	-	-	-	-	-	0%
<b>TOTAL EXPENDITURES</b>	<b>\$ 4,283,700</b>	<b>\$ 16,498,213</b>	<b>\$ 1,775,839</b>	<b>\$ 9,903,186</b>	<b>\$ -</b>	<b>\$ 6,595,027</b>	<b>60%</b>
<b>OTHER FINANCING SOURCES (USES)</b>							
TRANSFERS FROM GENERAL FUND	2,780,000	2,780,000	-	-	-	2,780,000	0%
RESTRICTED CONTRIBUTIONS	-	-	-	-	-	-	0%
CAPITAL LEASES	-	-	-	-	-	-	0%
UNRESTRICTED ASSIGNED CIP FUND - appropriated	303,700	11,008,715	-	-	-	11,008,715	0%
<b>TOTAL OTHER FINANCING SOURCES</b>	<b>3,083,700</b>	<b>13,788,715</b>	<b>-</b>	<b>154,306</b>	<b>-</b>	<b>13,634,410</b>	<b>1%</b>
CURRENT CHANGE IN FUND BALANCE	\$ -	\$ -	\$ (1,769,314.88)	\$ (9,263,782.19)	\$ -	\$ 9,263,782.19	
<b>Fund Balance Expected:</b>							
UNRESTRICTED FUNDS - Unappropriated & Project Matched	\$ 4,072,224	\$ 4,072,224					
RESTRICTED FUNDS - Stormwater Impact Fees	54,921	54,921					
RESTRICTED FUNDS - Transportation Impact Fees	139,238	139,238					
RESTRICTED FUNDS - Bond Public Works Facility	7,026,683	7,026,683					
RESTRICTED FUNDS - Bond Fund	572,789	572,789					

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8.3% OF THE FISCAL YEAR HAS ELAPSED

Cottonwood Heights  
 21-Special Revenue Fund - CDRA  
 Statement of Revenues, Expenditures  
 June 30, 2024

DESCRIPTION	ADOPTED BUDGET	AMENDED BUDGET	CURRENT MONTH ACTUAL	YTD ACTUAL	OUTSTANDING CURRENT YTD ENCUMBRANCE	BUDGET VARIANCE POS (NEG)	YTD ACTUAL % OF AMENDED BUDGET
<b>REVENUES</b>							
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Real Property - CDRA TAX INCREMENT	750,000	750,000	-	486,277	-	263,723	0%
STATE GRANTS	-	-	-	-	-	-	0%
INTEREST EARNED ON FUNDS HELD	35,000	35,000	8,030	119,647	-	(84,647)	342%
HILLSIDE RENTAL INCOME	550,000	550,000	34,767	380,694	-	169,306	69%
<b>TOTAL REVENUES</b>	<u>\$ 1,335,000.00</u>	<u>\$ 1,335,000.00</u>	<u>\$ 42,797.34</u>	<u>\$ 986,617.64</u>	<u>\$ -</u>	<u>\$ 348,382.36</u>	<u>74%</u>
<b>EXPENDITURES</b>							
Community & Economic Development	785,000	785,000	2,632	334,601	-	450,399	43%
Hillside Plaza Renewal	1,110,763	1,110,763	600,616	749,733	-	361,030	67%
<b>TOTAL EXPENDITURES</b>	<u>\$ 1,895,763.00</u>	<u>\$ 1,895,763.00</u>	<u>\$ 603,248.18</u>	<u>\$ 1,084,333.60</u>	<u>\$ -</u>	<u>\$ 811,429.40</u>	<u>57%</u>
<b>OTHER FINANCING SOURCES (USES)</b>							
UNRESTRICTED BEG BAL APPROPRIATED	-	-	-	-	-	-	0%
TRANSFERS FROM GENERAL FUND	560,763	560,763	-	-	-	560,763	0%
TAX INCREMENT FROM GENERAL FUND	-	-	-	-	-	-	0%
<b>TOTAL OTHER FINANCING SOURCES</b>	<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)	0%
<b>TOTAL OTHER FINANCING USES</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>154,305.50</u>	<u>-</u>	<u>(154,305.50)</u>	<u>0%</u>
<b>CURRENT CHANGE IN FUND BALANCE</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (13,918,240)</u>	<u>\$ (13,570,063)</u>	<u>\$ -</u>	<u>\$ 80,444</u>	<u>0%</u>
<b>UNRESTRICTED FUND - Unappropriated</b>	<u>\$ 1,592,321</u>	<u>\$ 1,592,321</u>					

Cottonwood Heights  
 25-Special Revenue Fund - Stormwater  
 Statement of Revenues, Expenditures - June 30, 2024

DESCRIPTION	ADOPTED BUDGET	AMENDED BUDGET	CURRENT MONTH ACTUAL	YTD ACTUAL	OUTSTANDING CURRENT YTD ENCUMBRANCE	BUDGET VARIANCE POS (NEG)	YTD ACTUAL % OF AMENDED BUDGET
<b>REVENUES</b>							
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
Stormwater Fees	1,406,430	1,406,430	319,404	1,190,631	-	215,800	85%
INTEREST REVENUES	20,000	20,000	2,094	47,135	-	(27,135)	0%
	-	-	-	-	-	-	
<b>TOTAL REVENUES</b>	<u>\$ 1,426,430</u>	<u>\$ 1,426,430</u>	<u>\$ 321,498</u>	<u>\$ 1,237,765</u>	<u>\$ -</u>	<u>\$ 188,665</u>	<u>87%</u>
<b>EXPENDITURES</b>							
Stormwater Infrastructure/Allocated Expenses	1,626,430	3,314,569	686,596	2,138,451	-	1,176,118	65%
<b>TOTAL EXPENDITURES</b>	<u>\$ 1,626,430</u>	<u>\$ 3,314,569</u>	<u>\$ 686,596</u>	<u>\$ 2,138,451</u>	<u>\$ -</u>	<u>\$ (1,176,118)</u>	<u>65%</u>
<b>OTHER FINANCING SOURCES (USES)</b>							
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%
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>200,000</u>	<u>1,888,139</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>200,000</u>	<u>0.0%</u>
<b>FUND BALANCE - "EXPECTED"</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (367,192)</u>	<u>\$ (947,821)</u>	<u>\$ -</u>	<u>\$ (787,453)</u>	<u>#DIV/0!</u>
<b>UNRESTRICTED FUND BALANCE - Unappropriated</b>	<u>\$ 500,000</u>	<u>\$ 500,000</u>					

Cottonwood Heights  
31 - General Debt Service Fund  
Statement of Revenues, Expenditures - June 30, 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
<b>REVENUES</b>	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>EXPENDITURES</b>							
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 Principal Payments	1,436,500	1,436,500	455,000	1,046,050	-	390,450	73%
Lease/Other Debt Service Interest Pmt	99,387	99,387	-	94,422	-	4,965	95%
Bond Debt Service Interest Pmt	678,548	678,548	411,174	954,704	-	(276,156)	141%
<b>TOTAL EXPENDITURES</b>	<u>\$ 2,951,041</u>	<u>\$ 2,951,041</u>	<u>\$ 866,174</u>	<u>\$ 3,398,732</u>	<u>\$ -</u>	<u>\$ (447,691)</u>	<u>115%</u>
<b>OTHER FINANCING SOURCES (USES)</b>							
UNRESTRICTED BEG BAL APPROPRIATED	-	-	-	-	-	-	0%
INTEREST EARNED ON FUNDS HELD	383,650	383,650	35,476	587,356	-	(203,706)	153%
PROCEED FROM CAPITAL ASSET DISP	-	-	-	-	-	-	0%
TRANSFERS FROM GENERAL FUND	2,405,041	2,405,041	-	-	-	2,405,041	0%
OTHER REVENUES	500	500	-	-	-	500	0%
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>2,789,191</u>	<u>2,789,191</u>	<u>35,476</u>	<u>587,356</u>	<u>-</u>	<u>2,201,835</u>	<u>21%</u>
<b>CURRENT CHANGE IN FUND BALANCE</b>	<u>\$ (161,850)</u>	<u>\$ (161,850)</u>	<u>\$ (830,698)</u>	<u>\$ (2,811,376)</u>	<u>\$ -</u>	<u>\$ 2,649,526</u>	

2025 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	-	-	-	9,813.06	(7,138.69) RV	(2,674.37)
401	Activity-Neighborhood Watch	500.00	-	500.00	-	-	500.00
700	Events-Misc. City	5,500.00	-	5,500.00	6,343.63	-	(843.63)
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	15,859.86	(936.02) RV	(1,223.84)
727	Events-Arts Council Play Sponsor/Ticket Sales	-	-	-	-	(23,843.23)	23,843.23
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	7,088.71	(11,070.57) RV	66,326.99
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	-	-	-	-	(13,765.00) RV	13,765.00
Total		<u>154,300.00</u>	<u>62,345.13</u>	<u>216,645.13</u>	<u>223,057.21</u>	<u>(118,991.84)</u>	<u>112,579.76</u>

<1 Budget Amendment-Prior FY balance carryover