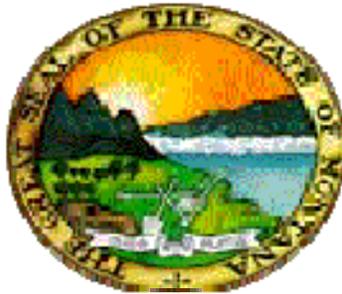


MONTANA DEPARTMENT OF ADMINISTRATION  
State Financial Services Division  
Local Government Services Bureau  
Mitchell Building, Room 270, PO Box 200547, Helena, Montana 59620-0547

ENTITY # 021503  
**MONTANA**  
**CITY OF WHITEFISH**  
**P.O. Box 158**  
**WHITEFISH, MT 59937**

**ANNUAL FINANCIAL  
REPORT**



**FISCAL YEAR ENDING JUNE 30, 2017**

FOR DEPARTMENT OF ADMINISTRATION USE ONLY

|                            |  |       |
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REVISED AUGUST 2017/VERSION 17.1

**CITY OF WHITEFISH**  
**ANNUAL FINANCIAL REPORT**  
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# **INTRODUCTORY**

# **SECTION**



December 27, 2017

Montana Department of Administration  
Local Government Services Bureau  
Mitchell Building, Room 270  
PO Box 200547  
Helena, MT 59620-0547

To Whom It May Concern,

Please find enclosed the City of Whitefish Annual Financial Report for fiscal year ending June 30, 2017. If you have any questions or concerns, please call me at 406-863-2405.

Sincerely,

A handwritten signature in cursive script that reads "Dana Smith".

Dana Smith  
Finance Director

**CITY OF WHITEFISH  
ELECTED OFFICIALS/OFFICERS**

| OFFICE           | NAME OF CITY/TOWN OFFICIALS/OFFICERS | DATE TERM EXPIRES |
|------------------|--------------------------------------|-------------------|
| Mayor            | John M. Muhlfeld                     | December 31, 2019 |
| Councilor        | Richard Hildner                      | December 31, 2019 |
| Councilor        | Katie Williams                       | December 31, 2019 |
| Councilor        | Frank Sweeney                        | December 31, 2019 |
| Councilor        | Pam Barberis                         | December 31, 2017 |
| Councilor        | Andy Feury                           | December 31, 2017 |
| Councilor        | Jen Frandsen                         | December 31, 2017 |
|                  |                                      |                   |
|                  |                                      |                   |
| City Manager     | Adam Hammatt                         |                   |
| Attorney         | Angela Jacobs                        |                   |
| Clerk            | Michelle Howke                       |                   |
| Finance Director | Dana Smith                           |                   |
| Chief of police  | William Dial                         |                   |
| Fire Chief       | Joseph P. Page                       |                   |
| Municipal Judge  | Bradely F. Johnson                   | December 31, 2017 |
|                  |                                      |                   |
|                  |                                      |                   |
|                  |                                      |                   |

IN ACCORDANCE WITH STATE LAW, I HEREBY TRANSMIT THE  
CITY OF WHITEFISH  
ANNUAL FINANCIAL REPORT FOR THE  
FISCAL YEAR ENDING JUNE 30, 2017

**Respectfully submitted;**

\_\_\_\_\_  
City Clerk

\_\_\_\_\_  
Date

# **FINANCIAL SECTION**

**MANAGEMENT'S**

**DISCUSSION**

**AND**

**ANALYSIS**

**CITY OF WHITEFISH  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FISCAL YEAR ENDED JUNE 30, 2017**

The discussion and analysis of the City of Whitefish's financial performance provides an overview of the City's financial activities for the fiscal year ended June 30, 2017. The City encourages readers to consider the information presented in conjunction with the City's financial statements and accompanying notes.

**FINANCIAL HIGHLIGHTS**

- The total assets and deferred outflows of resources of the City exceeded its liabilities and deferred inflows of resources at June 30, 2017 by \$92,117,691 as reported in the statement of net position. This figure represents an increase of \$7,373,045 in net position from the prior year.
- The total fiscal year end governmental fund balance was \$11,774,318 as reported in the balance sheet for governmental funds. This figure represents a decrease of \$7,717,117 from the prior year. This decrease is primarily due to the completion City Hall and Parking Structure Project, which is now classified as a capital asset and therefore not included in the Governmental Fund Balance Sheet.
- The unassigned general fund balance at fiscal year-end was \$934,445. This figure represents an increase of \$91,870 from the prior year.

**EXPLANATION OF THE FINANCIAL STATEMENTS**

This discussion and analysis is intended to serve as an introduction to the City's basic financial statements, which are comprised of three components:

1. Government-wide financial statements
2. Fund Financial Statements
3. Notes to the Financial Statements

Other required supplementary information is also included at the end of the financial section.

The **government-wide financial statements** are designed to provide readers with a broad overview of the City's finances using the accrual basis of accounting.

The **statement of net position** presents information on all of the City's (a) assets and deferred outflows of resources and (b) liabilities and deferred inflows of resources with the difference between the two reported as net position. Over time, increases and decreases in net position may serve as a useful indicator of whether the City's financial position is improving or deteriorating.

The **statement of activities** presents information reflecting how the City's net position has changed during the fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g. delinquent taxes and earned, but unused vacation leave).

The government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the City include general government, public safety, social and economic services, public works, planning, culture and recreation, housing and economic development, and debt service. The business-type activities of the City include water, wastewater, and solid waste operations.

### **Fund Financial Statements**

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

**Governmental Funds** - Governmental funds are used to account for those same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide statements, the fund financial statements are prepared on the modified accrual basis. Under the modified accrual basis of accounting, revenues are recognized when measurable and available and expenditures are recognized when the related fund liability is incurred, with the exception of long-term debt and similar long-term items which are recorded when due. Therefore, the focus is on near-term inflows and outflows of spendable resources as well as on the balance of spendable resources available at the end of the fiscal year.

Since the focus of the governmental funds is on near-term resources, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide statements. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison.

**Proprietary Funds** - There are two types of proprietary funds: enterprise and internal service funds. The City maintains only enterprise funds, which are used to report the same functions presented as business-type activities in the government-wide statements. The City uses enterprise funds to account for its water, sewer, and solid waste operations.

**Fiduciary Funds** - Fiduciary funds are used to account for resources held for the benefit of parties outside the government and are not included in the government-wide financial statements as the resources of these funds are not available to support the City's own programs.

The Volunteer Fire Pension Trust Fund is used as a clearing account for assets held by the City until the funds are disbursed to the Fire Department Relief Association. Two administrative agency funds for payroll and claims are also used as clearing accounts.

### **Notes to Financial Statements**

The notes to the financial statements provide additional narrative and information that is essential to obtaining a complete understanding of the data provided in the government-wide and fund financial statements.

## Other Required Supplementary Information

In addition to the basic financial statements and accompanying notes, certain required supplementary information concerning the City's budgetary control, schedule of funding progress of other post-employment benefits, and schedule of net pension liability and contributions is provided.

## FINANCIAL ANALYSIS OF THE CITY

Net position may serve over time as a useful indicator of a government's financial position. The net position for both governmental and business-type activities for the fiscal year ending June 30, 2017 totaled \$92,117,691, which is an increase of \$7,373,045 from the prior year. In fiscal year 2015, the City implemented GASB Statement No. 68, which affected both governmental and business-type activities and continues to affect net position in FY17 as noted in the negative unrestricted net position for governmental activities. Although the pension retirement systems are administered by the State of Montana, including determining required contributions for each plan, the City is required to report the related liability per GASB Statement No. 68. attributed to the different plans.

The City's largest portion of net position reflects investment in capital assets (land, buildings, machinery and equipment, etc.) less any related debt used to acquire those assets that is still outstanding. These assets are used to provide services to citizens. Although the City's investment in its capital assets are reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. Restricted net position represents resources that are subject to external restrictions on how they may be used. The unrestricted net position may be used to meet the City's ongoing obligations to citizens and creditors.

The following table presents consolidated information on the City's net position as of June 30, 2017 and June 30, 2016.

### *City of Whitefish - Net Position*

|   | Governmental  |               |                                   | Business-type |               |                                   |
|---|---------------|---------------|-----------------------------------|---------------|---------------|-----------------------------------|
|   | Activities    |               |                                   | Activities    |               |                                   |
|   | <u>FY17</u>   | <u>FY16</u>   | <u>Change</u><br><u>Inc (Dec)</u> | <u>FY17</u>   | <u>FY16</u>   | <u>Change</u><br><u>Inc (Dec)</u> |
| Current and other assets                | \$ 17,607,127 | \$ 23,206,561 | \$ (5,599,434)                    | \$ 8,358,672  | \$ 8,358,672  | \$ 1,711,915                      |
| Capital assets                          | 72,810,377    | 63,261,065    | 9,549,312                         | 33,481,492    | 33,481,492    | 38,671                            |
| Total assets                            | 90,417,504    | 86,467,626    | \$ 3,949,878                      | \$ 41,840,164 | \$ 41,840,164 | \$ 1,750,586                      |
| Long-term debt outstanding              | \$ 19,951,068 | \$ 21,795,089 | \$ (1,844,021)                    | \$ 14,713,368 | \$ 14,713,368 | \$ (1,101,529)                    |
| Other liabilities                       | 6,800,997     | 5,057,944     | 1,743,053                         | 1,996,743     | 1,996,743     | (470,084)                         |
| Total liabilities                       | \$ 26,752,065 | \$ 26,853,033 | \$ (100,968)                      | \$ 16,710,111 | \$ 16,710,111 | \$(1,571,613)                     |
| Invested in capital assets, net of debt | \$ 56,485,824 | \$ 44,649,797 | \$ 11,836,027                     | \$ 19,706,929 | \$ 19,706,929 | \$ 980,671                        |
| Restricted                              | 14,128,937    | 20,754,291    | (6,625,354)                       | 1,815,250     | 1,815,250     | 1,323,427                         |
| Unrestricted (deficit)                  | (6,949,322)   | (5,789,495)   | (1,159,827)                       | 3,607,874     | 3,607,874     | 1,018,101                         |
| Total net position                      | \$ 63,665,439 | \$ 59,614,593 | \$ 4,050,846                      | \$ 25,130,053 | \$ 25,130,053 | \$ 3,322,199                      |

The City's revenues totaled \$26,488,086 for the fiscal year ending June 30, 2017. The total cost of all programs and services for that same period was \$20,044,044. Therefore, the increase in net position was \$7,136,870. The table below presents consolidated information on the City's change in net position for the fiscal years ending June 30, 2017 and June 30, 2016.

**City of Whitefish – Changes in Net Position**

|  | Governmental<br>Activities |                            |                             | Business-type<br>Activities |                            |                             |
|--|----------------------------|----------------------------|-----------------------------|-----------------------------|----------------------------|-----------------------------|
|  | <u>FY17</u>                | <u>FY16</u>                | <u>Change<br/>Inc (Dec)</u> | <u>FY17</u>                 | <u>FY16</u>                | <u>Change<br/>Inc (Dec)</u> |
| <b>Revenues</b>                                  |                            |                            |                             |                             |                            |                             |
| <i>Program revenues (by major source):</i>       |                            |                            |                             |                             |                            |                             |
| Charges for services                             | \$ 4,958,084               | \$ 5,252,101               | \$ (294,017)                | \$ 6,543,504                | \$ 6,936,399               | \$ (392,895)                |
| Operating grants and contributions               | 321,897                    | 352,178                    | (30,281)                    |                             |                            |                             |
| Capital grants and contributions                 | 88,381                     | 629,211                    | (540,830)                   | 336,086                     | 362,188                    | (26,102)                    |
| <i>General revenues (by major source):</i>       |                            |                            |                             |                             |                            |                             |
| Property taxes for general purposes              | 8,741,206                  | 7,913,952                  | 827,254                     |                             |                            |                             |
| Resort Taxes                                     | 3,657,607                  | 3,243,642                  | 413,965                     |                             |                            |                             |
| Franchise/Utility Fees                           | 394,775                    | 375,465                    | 19,310                      |                             |                            |                             |
| Miscellaneous                                    | 303,395                    | 198,128                    | 105,267                     |                             |                            |                             |
| Interest/investment earnings                     | 84,396                     | 45,894                     | 38,502                      | 51,386                      | 20,955                     | 30,431                      |
| State entitlement                                | 1,086,468                  | 1,056,462                  | 30,006                      |                             |                            |                             |
| Grants and entitlements no restricted            | -                          | 5,350                      | (5,350)                     |                             |                            |                             |
| On behalf payments                               | 594,955                    | 465,953                    | 129,002                     | 18,774                      | 31,944                     | (13,220)                    |
| Total revenues                                   | <u>\$ 20,231,164</u>       | <u>\$ 19,538,336</u>       | <u>\$ 692,828</u>           | <u>\$ 6,949,750</u>         | <u>\$ 7,351,536</u>        | <u>\$ (401,786)</u>         |
| <b>Program expenses</b>                          |                            |                            |                             |                             |                            |                             |
| General government                               | \$ 1,824,396               | \$ 897,921                 | \$ 926,475                  |                             |                            |                             |
| Public safety                                    | 7,071,209                  | 6,605,799                  | 465,410                     |                             |                            |                             |
| Public works                                     | 3,068,031                  | 3,406,526                  | (338,495)                   |                             |                            |                             |
| Social and economic services                     | -                          | 1,500                      | (1,500)                     |                             |                            |                             |
| Culture and recreation                           | 2,076,976                  | 2,159,999                  | (83,023)                    |                             |                            |                             |
| Housing and community development                | 1,144,945                  | 1,106,136                  | 38,809                      |                             |                            |                             |
| Debt service - interest                          | 404,772                    | 157,817                    | 246,955                     |                             |                            |                             |
| Miscellaneous                                    | 46,746                     | 105,992                    | (59,246)                    |                             |                            |                             |
| Water  |                            |                            |                             | \$ 2,169,822                | \$ 2,260,912               | \$ (91,090)                 |
| Sewer  |                            |                            |                             | 2,220,825                   | 2,513,946                  | (293,121)                   |
| Solid Waste                                      |                            |                            |                             | 16,322                      | 674,720                    | (658,398)                   |
| Total expenses                                   | <u>\$ 15,637,075</u>       | <u>\$ 14,441,690</u>       | <u>\$ 1,195,385</u>         | <u>\$ 4,406,969</u>         | <u>\$ 5,449,578</u>        | <u>\$(1,042,609)</u>        |
| <b>Increase (decrease) in net position</b>       | <u>\$ 4,594,089</u>        | <u>\$ 5,131,534</u>        | <u>\$ (537,445)</u>         | <u>\$ 2,542,781</u>         | <u>\$ 1,901,958</u>        | <u>\$ 640,823</u>           |
| <b>Gain (loss) on sale of capital assets</b>     | <u>\$ -</u>                | <u>\$ (339,985)</u>        | <u>\$ 339,985</u>           | <u>\$ -</u>                 | <u>\$ -</u>                | <u>\$ -</u>                 |
| Indirect expense allocation                      | \$ 35,998                  | \$ 34,889                  | \$ 1,109                    | \$ (35,998)                 | \$ (34,889)                | \$ (1,109)                  |
| Transfers - net                                  | \$ (579,241)               | \$ (745,840)               | \$ 166,599                  | \$ 579,241                  | \$ 745,840                 | \$ (166,599)                |
| <b>Total Increase (decrease in net position)</b> | <u><u>\$ 4,050,846</u></u> | <u><u>\$ 4,045,710</u></u> | <u><u>\$ 5,136</u></u>      | <u><u>\$ 3,086,024</u></u>  | <u><u>\$ 2,612,909</u></u> | <u><u>\$ 473,115</u></u>    |

### **Governmental activities**

Revenues for the fiscal year ending June 30, 2017 from governmental activities were \$20,231,164 while expenses were \$15,637,075. Thus, with the \$579,421 in transfers-out and the indirect expense allocation, net position increased \$4,050,846. Total governmental revenues increased from the prior year by \$692,828. The increase in revenues was primarily due to increased property taxes and increased Resort Tax collections. Overall expenses increased by \$1,195,385, which was mostly due to increases in general government activities and public safety that was offset by decreases in public work activities. Increases in wages and benefit, as well as the costs of post-employment benefits and pension costs were all contributing factors.

### **Business-type activities**

Revenue for the fiscal year ending June 30, 2017 from business-type activities was \$6,949,750. Expenses were \$4,406,969 and net transfers-in totaled \$579,241, which resulted in an increase in net position of \$3,086,024. Charges for services revenue decreased by \$258,253 from the previous year due to the City no longer collecting fees for solid waste services. The contract was amended so that the vendor charges and collects all fees related to solid waste services in addition to their continued hauling of solid waste. Furthermore, the transfer-in decreased by \$166,599 due to the timing of debt payments for the Haskill Basin Conservation Easement bond, which is first back by Resort Tax and further backed by water rates. Total expenses also experienced an expected decrease during FY17, which again is primarily attributed to contracting out all solid waste services, both billing and the hauling of refuse, and the timing of capital projects.

### **Fund Balance – Governmental Funds Balance Sheet**

The City's governmental funds reported a total fund balance of \$11,774,318 as of June 30, 2017, which is a \$7,717,117 decrease compared to the fund balance of governmental funds as of June 30, 2016. The significant decrease in fund balance is due to the completion of the City Hall and Parking Structure project and most of the expenditures for that project being incurred in fiscal year 2017. In the Governmental Funds Balance Sheet capital assets are not shown, but it would offset this significant decrease in fund balance. Of the fund balance at June 30, 2017, \$934,445 is unassigned in the General. The remaining fund balance is restricted or committed based on the source of revenue or unassigned due to a negative fund balance.

## **GENERAL FUND BUDGETARY HIGHLIGHTS**

The City's budget is prepared in accordance with Title 7, Chapter 6, Part 40, MCA (Local Government Budget Act).

During fiscal year 2017 two budget amendments were approved by the City Council for the Parkland Acquisition & Development Fund (\$17,500) and the Solid Waste Fund (\$1,500) due to additional approved expenditures that were not originally budgeted. All other funds expended amounts that were within the budget authority with some funds spending significantly less due to the timing of capital improvement projects and equipment purchases.

Overall the General Fund tracked closely with the budget for both revenues and expenditures. The Resort Tax Fund collected \$312,330 more than expected due to the thriving economy and increased collections remitted by local businesses. The Resort Tax Fund also expended less than expected by \$172,897 due to the timing of budgeted capital projects. The Tax Increment Fund collected less in property taxes, which is not deemed a significant concern and due to the budget

calculation. Furthermore, the Tax Increment Fund expended less within the Fund than budgeted due to project timing. However, more funds were transferred to the City Hall/Parking Structure Project Fund which were originally budgeted as a contingency for the project and not a transfer to other funds. The Fire & Ambulance Fund also experienced two significant budgetary variances. The first variance is in intergovernmental revenue, which shows a variance of \$409,199. This was primarily the result of the budgeted on-behalf payments to the firefighters' retirement system no longer being recorded due to the changes in accounting for pensions. The other variance was the purchase of a new ambulance through a loan. That purchase has moved to fiscal year 2018.

## **CAPITAL ASSET AND DEBT ADMINISTRATION**

### **Capital Assets**

The City's investment in capital assets for its governmental and business-type activities as of June 30, 2017 total \$106,330,540 (net of related debt). The City's capital assets include easements, land, buildings, improvements, machinery and equipment, infrastructure, and construction in progress. The depreciation of capital assets is reflected in the various governmental and business-type expense activities. Total depreciation expense incurred for the governmental and business-type activities during fiscal year 2017 totaled \$2,993,552 and \$1,178,942, respectively.

Major capital assets events during fiscal year 2017:

- Completed construction on the new City Hall and Parking Structure (~\$16M)
- Purchased vehicles for Building, Police, and Public Works
- Completed construction of Skye Park Bridge (~\$1.2M)
- Continued making improvements to the Whitefish Trail
- Continued design and construction for multiple water and sewer projects
- Completed Memorial Park Basketball Court (~\$60K)
- Completed improvements to flooring and lighting at Armory Building (\$92K)

### **Long-term Debt**

The City's total long-term debt decreased by \$1,470,540 compared to prior fiscal year. Below is a summary of the outstanding long-term debt of the City as of June 30, 2017 compared to June 30, 2016.

| <b>Outstanding Long-term Debt</b> |                      |                      |
|-----------------------------------|----------------------|----------------------|
| <b>Purpose/Type</b>               | <b>June 30, 2017</b> | <b>June 30, 2016</b> |
| <u>Revenue Bonds:</u>             |                      |                      |
| TIF 2015 Refunding (ESC)          | \$ 5,147,000         | \$ 7,183,000         |
| TIF 2016 (City Hall/Park Str.)    | 9,030,000            | 9,800,000            |
| Water                             | 9,138,000            | 10,286,000           |
| Sewer                             | 3,694,563            | 3,488,563            |
| <u>Special Assessment Bonds:</u>  |                      |                      |
| SID 166                           | 585,000              | 655,000              |
| SID 167                           | 779,000              | -                    |
| <u>Intercap Loans:</u>            |                      |                      |
| Ice Rink                          | 15,892               | 47,862               |
| Ambulance                         | 62,315               | 93,070               |
| Police Vehicle                    | -                    | 5,488                |
| Fire Engine                       | 367,647              | 414,716              |
| Fire Pumper                       | 152,197              | 181,739              |
| Fire SCBA Units                   | 185,503              | 230,453              |
| <u>OPEB:</u>                      |                      |                      |
| Governmental                      | 2,563,814            | 2,140,510            |
| Business-type                     | 516,771              | 689,293              |
| <u>Compensated Absences:</u>      |                      |                      |
| Governmental                      | 1,062,701            | 1,043,311            |
| Business-type                     | 262,505              | 249,512              |
| <u>Net Pension Liability:</u>     |                      |                      |
| Governmental                      | 5,767,896            | 4,013,106            |
| Business-type                     | 1,012,339            | 1,292,060            |
| <b>TOTAL</b>                      | <b>\$40,343,143</b>  | <b>\$41,813,683</b>  |

## **FISCAL YEAR 2018 BUDGET AND ECONOMIC FACTORS**

With the two-year reappraisal cycle resulting in an increased taxable value for the City of 12.8% and a property tax mill levy increase of 1.19 mills, the City will see increased revenues as adopted in the FY18 Budget. The additional revenue provides increased cash reserves (fund balance), increased personnel costs for employee wages and increased health benefits, and additional staffing that includes amounts budgeted for some much-needed part-time police officers due to increased call volume. The FY18 Budget also provides increases to some maintenance assessments to address capital projects so further deferral of projects does not occur. The FY18 Budget continues to provide for increasing cash reserves in the property tax supported funds at a current level of 15.24%.

With construction activity remaining strong in the City of Whitefish, the building license and permit revenue is expected to continue the trend from the prior year with higher revenues. The increase in construction also has a positive impact on the City's impact fees collections. Like the strong construction environment, the spending activity by consumers in the City continues to improve as the Resort Tax collections are tracking higher than the previous year. At the end of the first quarter of FY18, Resort Tax collections were up 8.4% compared to the prior year's first quarter.

Water and Wastewater charges for FY18 are anticipated to exceed the prior year due to a rate increase that was effective October 1, 2017. Future rate increases are also expected as the City is working on plans to replace the current wastewater treatment plant that cannot meet certain regulatory treatment standards.

## **REQUESTS FOR INFORMATION**

This financial report is designed to provide a general overview of the City's finances for all those with an interest in the government's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the Finance Director, City of Whitefish, P.O. Box 158, Whitefish MT 59937.

**BASIC**

**FINANCIAL**

**STATEMENTS**

UNAUDITED

City of Whitefish, Flathead County, Montana  
Statement of Net Position  
June 30, 2017

|   | <u>Governmental<br/>Activities</u> | <u>Business-type<br/>Activities</u> | <u>Total</u>                 |
|---|------------------------------------|-------------------------------------|------------------------------|
| <b>ASSETS</b>   |                                    |                                     |                              |
| Current assets:   |                                    |                                     |                              |
| Cash and investments  | \$ 5,534,463                       | \$ 6,346,225                        | \$ 11,880,688                |
| Taxes and assessments receivable, net                           | 1,433,992                          | -                                   | 1,433,992                    |
| Special assessments receivable                                  | 2,007,170                          | -                                   | 2,007,170                    |
| Accounts receivable - net                                       | 291,346                            | 521,765                             | 813,111                      |
| Contracts receivable  | 24,997                             | -                                   | 24,997                       |
| Due from other governments                                      | 53,641                             | -                                   | 53,641                       |
| Total current assets  | <u>\$ 9,346,241</u>                | <u>\$ 6,867,990</u>                 | <u>\$ 16,214,231</u>         |
| Noncurrent assets   |                                    |                                     |                              |
| Restricted cash and investments                                 | \$ 6,826,534                       | \$ 2,958,356                        | \$ 9,784,890                 |
| Capital assets - land   | 8,725,278                          | 8,333,031                           | 17,058,309                   |
| Capital assets - construction in progress                       | 708,962                            | 241,050                             | 950,012                      |
| Capital assets - depreciable, net                               | 63,376,137                         | 24,946,082                          | 88,322,219                   |
| Total noncurrent assets   | <u>\$ 79,636,911</u>               | <u>\$ 36,478,519</u>                | <u>\$ 116,115,430</u>        |
| Total assets  | <u>\$ 88,983,152</u>               | <u>\$ 43,346,509</u>                | <u>\$ 132,329,661</u>        |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>                           |                                    |                                     |                              |
| Deferred outflows of resources - pensions                       | <u>\$ 1,434,352</u>                | <u>\$ 244,241</u>                   | <u>\$ 1,678,593</u>          |
| <b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>                       | <u><u>\$ 90,417,504</u></u>        | <u><u>\$ 43,590,750</u></u>         | <u><u>\$ 134,008,254</u></u> |
| <b>LIABILITIES</b>  |                                    |                                     |                              |
| Current liabilities   |                                    |                                     |                              |
| Accounts payable  | \$ 671,421                         | \$ 75,449                           | \$ 746,870                   |
| Accrued payables  | 285,874                            | 73,966                              | 359,840                      |
| Utility billing refunds payable                                 | -                                  | 993                                 | 993                          |
| Current portion of long-term capital liabilities                | 3,373,983                          | 1,530,000                           | 4,903,983                    |
| Current portion of compensated absences payable                 | 836,687                            | 169,526                             | 1,006,213                    |
| Total current liabilities                                       | <u>\$ 5,167,965</u>                | <u>\$ 1,849,934</u>                 | <u>\$ 7,017,899</u>          |
| Noncurrent liabilities  |                                    |                                     |                              |
| Deposits payable  | \$ -                               | \$ 263,095                          | \$ 263,095                   |
| Noncurrent portion of long-term liabilities                     | 2,563,814                          | 516,771                             | 3,080,585                    |
| Noncurrent portion of long-term capital liabilities             | 12,950,570                         | 11,302,563                          | 24,253,133                   |
| Noncurrent portion of compensated absences                      | 226,014                            | 92,979                              | 318,993                      |
| Net pension liability   | 5,767,896                          | 1,012,339                           | 6,780,235                    |
| Total noncurrent liabilities                                    | <u>\$ 21,508,294</u>               | <u>\$ 13,187,747</u>                | <u>\$ 34,696,041</u>         |
| Total liabilities   | <u>\$ 26,676,259</u>               | <u>\$ 15,037,681</u>                | <u>\$ 41,713,940</u>         |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                            |                                    |                                     |                              |
| Deferred inflows of resources - pensions                        | \$ 75,806                          | \$ 3,351                            | \$ 79,157                    |
| Deferred inflows of resources - hydro project                   | -                                  | 97,466                              | 97,466                       |
| Total Deferred Inflows of resources                             | <u>\$ 75,806</u>                   | <u>\$ 100,817</u>                   | <u>\$ 176,623</u>            |
| <b>NET POSITION</b>   |                                    |                                     |                              |
| Net investment in capital assets                                | \$ 56,485,824                      | \$ 20,687,600                       | \$ 77,173,424                |
| Restricted for capital projects                                 | 3,496,874                          | 2,184,852                           | 5,681,726                    |
| Restricted for debt service                                     | 7,186,550                          | 953,825                             | 8,140,375                    |
| Restricted for special projects                                 | 3,445,513                          | -                                   | 3,445,513                    |
| Unrestricted  | (6,949,322)                        | 4,625,975                           | (2,323,347)                  |
| Total net position  | <u>\$ 63,665,439</u>               | <u>\$ 28,452,252</u>                | <u>\$ 92,117,691</u>         |
| <b>TOTAL LIABILITIES, DEFERRED INFLOWS AND<br/>NET POSITION</b> | <u><u>\$ 90,417,504</u></u>        | <u><u>\$ 43,590,750</u></u>         | <u><u>\$ 134,008,254</u></u> |

See accompanying Notes to the Financial Statements

UNAUDITED

City of Whitefish, Flathead County, Montana  
Statement of Activities  
For the Fiscal Year Ended June 30, 2017

| Functions/Programs<br>Primary government:           | Net (Expenses) Revenues and<br>Changes in Net Position |                                   |                         |  |  |                            |
|---|--|-----------------------------------|-------------------------|--|--|----------------------------|
|   | Program Revenues                                       |                                   | Primary Government      |  | Business-                              |                            |
|   | Expenses   | Indirect<br>Expense<br>Allocation | Charges for<br>Services | Operating<br>Grants and<br>Contributions | Capital<br>Grants and<br>Contributions | Governmental<br>Activities |
| Governmental activities:                            |  |                                   |                         |  |  |                            |
| General government                                  | \$ 1,824,396   | \$ (142,453)                      | \$ 447,183              | \$ -                                     | \$ (1,234,760)                         | \$ (1,234,760)             |
| Public safety                                       | 7,071,209  | 71,535                            | 2,539,549               | 136,771                                  | (4,378,043)                            | (4,378,043)                |
| Public works  | 3,068,031  | 13,044                            | 1,606,340               | 149,412                                  | (1,325,323)                            | (1,325,323)                |
| Culture and recreation                              | 2,076,976  | 18,449                            | 362,616                 | 35,714                                   | (1,697,095)                            | (1,697,095)                |
| Housing and community development                   | 1,144,945  | 3,427                             | 2,396                   | -  | (1,145,976)                            | (1,145,976)                |
| Debt service - interest                             | 404,772  | -                                 | -                       | -  | (404,772)                              | (404,772)                  |
| Miscellaneous                                       | 46,746   | -                                 | -                       | -  | (46,746)                               | (46,746)                   |
| Total governmental activities                       | \$ 15,637,075  | \$ (35,998)                       | \$ 4,958,084            | \$ 321,897                               | \$ (10,232,715)                        | \$ -                       |
| Business-type activities:                           |  |                                   |                         |  |  |                            |
| Water   | \$ 2,169,822   | \$ 18,695                         | \$ 3,503,907            | \$ -                                     | \$ -                                   | \$ 1,315,390               |
| Sewer   | 2,220,825  | 17,105                            | 3,039,597               | -  | -                                      | 1,137,753                  |
| Solid Waste   | 16,322   | 198                               | -                       | -  | -                                      | (16,520)                   |
| Total business-type activities                      | \$ 4,406,969   | \$ 35,998                         | \$ 6,543,504            | \$ -                                     | \$ -                                   | \$ 2,436,623               |
| Total primary government                            | \$ 20,044,044  | \$ -                              | \$ 11,501,588           | \$ 321,897                               | \$ (10,232,715)                        | \$ (7,796,092)             |
| General Revenues:                                   |  |                                   |                         |  |  |                            |
| Property taxes for general purposes                 |  |                                   |                         |  |  |                            |
| Resort Taxes  |  |                                   |                         |  | \$ 8,741,206                           | \$ 8,741,206               |
| Franchise/Utility Fees                              |  |                                   |                         |  | 3,657,607                              | 3,657,607                  |
| Miscellaneous                                       |  |                                   |                         |  | 394,775                                | 394,775                    |
| Interest/Investment earnings                        |  |                                   |                         |  | 232,402                                | 232,402                    |
| State entitlement                                   |  |                                   |                         |  | 84,396                                 | 135,782                    |
| On-Behalf payments                                  |  |                                   |                         |  | 1,086,468                              | 1,086,468                  |
| Cash In-lieu revenues                               |  |                                   |                         |  | 594,955                                | 613,729                    |
| Transfers - net                                     |  |                                   |                         |  | 70,993                                 | 70,993                     |
| Total general revenues, special items and transfers |  |                                   |                         |  | (579,241)                              | -                          |
| Change in net position                              |  |                                   |                         |  | 14,283,561                             | 14,932,962                 |
| Net position - beginning                            |  |                                   |                         |  | 4,050,846                              | 7,136,870                  |
| Restatements  |  |                                   |                         |  | 59,614,593                             | 236,175                    |
| Net position - beginning - restated                 |  |                                   |                         |  | 59,614,593                             | 84,980,821                 |
| Net position - end                                  |  |                                   |                         |  | 63,665,439                             | 92,117,691                 |

See accompanying Notes to the Financial Statements

UNAUDITED

City of Whitefish, Flathead County, Montana  
Balance Sheet  
Governmental Funds  
June 30, 2017

|   | General      | Resort Tax   | Tax Increment | Fire & Ambulance | Tax Increment Revenue Bond Debt | SID 167 Bond Debt | City Hall Project | Other Governmental Funds | Total Governmental Funds |
|---|--------------|--------------|---------------|------------------|---------------------------------|-------------------|-------------------|--------------------------|--------------------------|
| <b>ASSETS</b>   |              |              |               |                  |                                 |                   |                   |                          |                          |
| Current assets:   |              |              |               |                  |                                 |                   |                   |                          |                          |
| Cash and investments  | \$ 801,475   | \$ -         | \$ 361,144    | \$ 243,656       | \$ -                            | \$ -              | \$ 1,083,880      | \$ 3,044,328             | \$ 5,534,463             |
| Taxes and assessments receivable, net                         | 323,318      | -            | 810,996       | 89,493           | -                               | -                 | -                 | 2,088,185                | 1,433,992                |
| Special assessments receivable                                | 297          | -            | -             | -                | -                               | 1,242,179         | -                 | 764,694                  | 2,007,170                |
| Accounts receivable - net                                     | 24,089       | -            | -             | 267,257          | -                               | -                 | -                 | -                        | 291,346                  |
| Contracts receivable  | -            | -            | -             | -                | -                               | -                 | -                 | 24,997                   | 24,997                   |
| Due from other funds  | 632          | -            | -             | -                | -                               | -                 | -                 | -                        | 632                      |
| Due from other governments                                    | 33,564       | -            | -             | 20,077           | -                               | -                 | -                 | -                        | 53,641                   |
| Other debits  | -            | -            | -             | -                | -                               | -                 | -                 | 632                      | 632                      |
| Total current assets  | \$ 1,185,375 | \$ -         | \$ 1,172,140  | \$ 620,463       | \$ -                            | \$ 1,242,179      | \$ 1,083,880      | \$ 4,042,836             | \$ 9,346,873             |
| Noncurrent assets:  |              |              |               |                  |                                 |                   |                   |                          |                          |
| Restricted cash and investments                               | -            | \$ 1,835,347 | \$ -          | \$ -             | \$ 4,991,187                    | \$ -              | \$ -              | \$ -                     | \$ 6,826,534             |
| Advances to other funds                                       | 172,817      | 1,835,347    | -             | -                | 4,991,187                       | -                 | -                 | 58,698                   | 231,515                  |
| Total noncurrent assets                                       | \$ 172,817   | \$ 1,835,347 | \$ -          | \$ -             | \$ 4,991,187                    | \$ -              | \$ -              | \$ 58,698                | \$ 7,058,049             |
| <b>TOTAL ASSETS</b>   | \$ 1,358,192 | \$ 1,835,347 | \$ 1,172,140  | \$ 620,463       | \$ 4,991,187                    | \$ 1,242,179      | \$ 1,083,880      | \$ 4,101,534             | \$ 16,404,922            |
| Current liabilities:  |              |              |               |                  |                                 |                   |                   |                          |                          |
| Accounts payable  | \$ 5,952     | \$ 18,195    | \$ 414,639    | \$ 13,014        | \$ -                            | \$ -              | \$ 154,083        | \$ 65,538                | \$ 671,421               |
| Accrued payables  | 92,180       | -            | 7,376         | 87,448           | -                               | -                 | -                 | 98,670                   | 283,874                  |
| Due to other funds  | -            | -            | -             | -                | -                               | -                 | -                 | 632                      | 632                      |
| Total current liabilities                                     | \$ 98,132    | \$ 18,195    | \$ 422,215    | \$ 100,462       | \$ -                            | \$ -              | \$ 154,083        | \$ 164,840               | \$ 957,927               |
| Noncurrent liabilities:                                       |              |              |               |                  |                                 |                   |                   |                          |                          |
| Advances payable  | -            | \$ 18,195    | \$ -          | \$ -             | \$ -                            | \$ -              | \$ -              | \$ 231,515               | \$ 231,515               |
| Total liabilities   | \$ 98,132    | \$ 18,195    | \$ 422,215    | \$ 100,462       | \$ -                            | \$ -              | \$ 154,083        | \$ 396,355               | \$ 1,189,442             |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                          |              |              |               |                  |                                 |                   |                   |                          |                          |
| Deferred inflows of resources                                 | \$ 325,615   | \$ -         | \$ 810,996    | \$ 89,493        | \$ -                            | \$ 1,242,179      | \$ -              | \$ 972,879               | \$ 3,441,162             |
| <b>FUND BALANCES</b>  |              |              |               |                  |                                 |                   |                   |                          |                          |
| Restricted  | \$ -         | \$ 1,817,152 | \$ -          | \$ 430,508       | \$ 4,991,187                    | \$ -              | \$ -              | \$ 2,944,104             | \$ 10,182,951            |
| Committed   | -            | -            | -             | -                | -                               | -                 | 929,797           | -                        | 929,797                  |
| Unassigned fund balance                                       | 934,445      | -            | (61,071)      | -                | -                               | -                 | -                 | (211,804)                | 661,570                  |
| Total fund balance  | \$ 934,445   | \$ 1,817,152 | \$ (61,071)   | \$ 430,508       | \$ 4,991,187                    | \$ -              | \$ 929,797        | \$ 2,732,300             | \$ 11,774,318            |
| <b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND FUND BALANCES</b> | \$ 1,358,192 | \$ 1,835,347 | \$ 1,172,140  | \$ 620,463       | \$ 4,991,187                    | \$ 1,242,179      | \$ 1,083,880      | \$ 4,101,534             | \$ 16,404,922            |

See accompanying Notes to the Financial Statements

City of Whitefish, Flathead County, Montana  
 Reconciliation of the Governmental Funds Balance Sheet to the  
 Statement of Net Position  
 June 30, 2017

|   |           |                          |
|---|-----------|--------------------------|
| <b>Total fund balances - governmental funds</b>   | \$        | 11,774,318               |
| Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.   |           | 72,810,377               |
| Property taxes receivable will be collected this year, but are not available soon enough to pay for the current period's expenditures, and therefore are deferred in the funds. |           | 3,441,162                |
| Long-term liabilities are not due and payable in the current period and therefore are not reported as liabilities in the funds.   |           | (19,951,068)             |
| Proportionate share of ending collective net pension liability  |           | (5,767,896)              |
| The fund financials do not include deferred outflows relating to pension liability  |           | 1,434,352                |
| The fund financials do not include deferred inflows relating to pension liability   |           | (75,806)                 |
| <b>Total net position - governmental activities</b>   | <b>\$</b> | <u><u>63,665,439</u></u> |

See accompanying Notes to the Financial Statements

UNAUDITED

City of Whitefish, Flathead County, Montana  
 Statement of Revenues, Expenditures, and Changes in Fund Balances  
 Governmental Funds  
 For the Fiscal Year Ended June 30, 2017

|   | General      | Resort Tax     | Tax Increment  | Fire & Ambulance | Tax Increment Revenue Bond Debt | City Hall Project | Other Governmental Funds | Total Governmental Funds |
|---|--------------|----------------|----------------|------------------|---------------------------------|-------------------|--------------------------|--------------------------|
| <b>REVENUES</b>   |              |                |                |                  |                                 |                   |                          |                          |
| Taxes and assessments                                       | \$ 1,956,954 | \$ 3,658,607   | \$ 5,104,849   | \$ 527,339       | \$ -                            | \$ -              | \$ 149,853               | \$ 11,397,602            |
| Licenses and permits  | 66,654       | -              | -              | 80,536           | -                               | -                 | 782,874                  | 930,064                  |
| Intergovernmental   | 1,068,688    | -              | 248,865        | 43,204           | -                               | -                 | 161,567                  | 1,522,324                |
| Charges for services  | 224,598      | -              | -              | 1,625,150        | -                               | -                 | 637,706                  | 2,487,454                |
| Fines and forfeitures                                       | 267,995      | -              | -              | -                | -                               | -                 | 7,670                    | 275,665                  |
| Miscellaneous   | 81,338       | -              | 986            | 7,897            | -                               | 71,172            | 1,669,674                | 1,831,067                |
| Investment earnings   | 29,132       | 8,732          | -              | -                | 20,492                          | 21,269            | 6,167                    | 85,792                   |
| Total revenues  | \$ 3,695,359 | \$ 3,667,339   | \$ 5,354,700   | \$ 2,284,126     | \$ 20,492                       | \$ 92,441         | \$ 3,415,511             | \$ 18,529,968            |
| <b>EXPENDITURES</b>   |              |                |                |                  |                                 |                   |                          |                          |
| General government  | \$ 461,639   | \$ -           | \$ -           | \$ -             | \$ -                            | \$ -              | \$ 7,180                 | \$ 468,819               |
| Public safety   | 2,685,507    | -              | -              | 2,898,216        | -                               | -                 | 424,704                  | 6,008,427                |
| Public works  | 47,774       | -              | -              | -                | -                               | -                 | 1,359,544                | 1,407,318                |
| Culture and recreation                                      | 9,599        | -              | -              | -                | -                               | -                 | 1,443,028                | 1,452,627                |
| Housing and community development                           | 13,485       | -              | 1,134,887      | -                | -                               | -                 | -                        | 1,148,372                |
| Debt service - principal                                    | 5,488        | -              | -              | 152,316          | 2,806,000                       | -                 | 101,911                  | 3,065,715                |
| Debt service - interest                                     | 63           | -              | -              | 13,672           | 359,573                         | -                 | 31,464                   | 404,772                  |
| Miscellaneous   | -            | -              | -              | -                | -                               | -                 | 46,746                   | 46,746                   |
| Capital outlay  | 37,948       | 1,997,044      | 224,643        | -                | -                               | 9,897,025         | 386,204                  | 12,542,864               |
| Total expenditures  | \$ 3,261,503 | \$ 1,997,044   | \$ 1,339,530   | \$ 3,064,204     | \$ 3,165,573                    | \$ 9,897,025      | \$ 3,800,781             | \$ 26,545,660            |
| Excess (deficiency) of revenues over expenditures           | \$ 433,856   | \$ 1,670,295   | \$ 3,995,170   | \$ (780,078)     | \$ (3,145,081)                  | \$ (9,804,584)    | \$ (385,270)             | \$ (8,015,692)           |
| <b>OTHER FINANCING SOURCES (USES)</b>                       |              |                |                |                  |                                 |                   |                          |                          |
| Proceeds of general long term debt                          | \$ 23,370    | \$ -           | \$ -           | \$ -             | \$ -                            | \$ 716,680        | \$ 38,950                | \$ 779,000               |
| Proceeds from the sale of general capital asset disposition | -            | -              | -              | 18,163           | -                               | -                 | 9,660                    | 27,823                   |
| Other financing source (revenue)                            | -            | -              | -              | -                | -                               | -                 | 70,993                   | 70,993                   |
| Transfers in  | 3,339,354    | -              | 203,386        | 835,000          | 3,458,768                       | 2,015,119         | 706,950                  | 10,558,577               |
| Transfers out   | (3,704,710)  | (1,761,595)    | (5,280,029)    | -                | -                               | -                 | (391,484)                | (11,137,818)             |
| Total other financing sources (uses)                        | \$ (341,986) | \$ (1,761,595) | \$ (5,076,643) | \$ 853,163       | \$ 3,458,768                    | \$ 2,731,799      | \$ 435,069               | \$ 298,575               |
| Net Change in Fund Balance                                  | \$ 91,870    | \$ (91,300)    | \$ (1,081,473) | \$ 73,085        | \$ 313,687                      | \$ (7,072,785)    | \$ 49,799                | \$ (7,717,117)           |
| Fund balances - beginning                                   | \$ 842,575   | \$ 1,908,452   | \$ 1,020,402   | \$ 357,423       | \$ 4,677,500                    | \$ 8,002,582      | \$ 2,682,501             | \$ 19,491,435            |
| Fund balance - ending                                       | \$ 934,445   | \$ 1,817,152   | \$ (61,071)    | \$ 430,508       | \$ 4,991,187                    | \$ 929,797        | \$ 2,732,300             | \$ 11,774,318            |

See accompanying Notes to the Financial Statements

**City of Whitefish, Flathead County, Montana**  
**Reconciliation of the Statement of Revenues, Expenditures,**  
**and Changes in Fund Balances of Governmental Funds**  
**to the Statement of Activities**  
**For the Fiscal Year Ended June 30, 2017**

Amounts reported for *governmental activities* in the statement of activities are different because:

|  |           |                         |
|--|-----------|-------------------------|
| <b>Net change in fund balances - total governmental funds</b>  | \$        | (7,717,117)             |
| Governmental funds report capital outlays as expenditures while governmental activities report depreciation expense to allocate those expenditures over the life of the assets:                  |           |                         |
| - Capital assets purchased   |           | 12,542,864              |
| - Depreciation expense   |           | (2,993,552)             |
| Revenues in the Statement of Activities that do not provide current financial resources are not reported as revenues in the funds:   |           |                         |
| - Long-term receivables (deferred revenue)   |           | 1,007,425               |
| The change in compensated absences is shown as an expense in the Statement of Activities   |           |                         |
|  |           | (19,390)                |
| Repayment of debt principal is an expenditures in the governmental funds, but the repayment reduces long-term debt in the Statement of Net Position:   |           |                         |
| - Long-term debt principal payments  |           | 3,065,715               |
| Long term debt proceeds provide current financial resources to the governmental funds, but issuing debt increases long-term liabilities in the Statement of Net Position:                        |           |                         |
| - Proceeds from the sale of long-term debt   |           | (779,000)               |
| Termination benefits are shown as an expense in the Statement of Activities and not reported on the Statement of Revenues, Expenditures and Changes in Fund Balance:                             |           |                         |
| - Post-employment benefits other than retirement liability   |           | (423,304)               |
| State aid revenue related to net pension liability is shown as a revenue on the Statement of Activities and not reported on the Statement of Revenues, Expenditures, and Changes in Fund Balance |           |                         |
|  |           | 594,955                 |
| Current year contributions to retirement reclassified to deferred inflows  |           |                         |
|  |           | (1,227,750)             |
| <b>Change in net position - Statement of Activities</b>  | <b>\$</b> | <b><u>4,050,846</u></b> |

See accompanying Notes to the Financial Statements

City of Whitefish, Flathead County, Montana  
 Statement of Net Position  
 Proprietary Funds  
 June 30, 2017

|  | Business-Type Activities - Enterprise Funds |               |                      | Totals        |
|--|---|---------------|----------------------|---------------|
|  | Water                                       | Sewer         | Non-major Enterprise |               |
| <b>ASSETS</b>  |   |               |                      |               |
| Current assets:  |   |               |                      |               |
| Cash and investments   | \$ 3,914,136                                | \$ 2,300,353  | \$ 131,736           | \$ 6,346,225  |
| Accounts receivable - net                                    | 285,888                                     | 235,877       | -                    | 521,765       |
| Total current assets   | \$ 4,200,024                                | \$ 2,536,230  | \$ 131,736           | \$ 6,867,990  |
| Noncurrent assets:   |   |               |                      |               |
| Restricted cash and investments                              | \$ 2,194,395                                | \$ 763,961    | \$ -                 | \$ 2,958,356  |
| Capital assets - land  | 8,065,531                                   | 267,500       | -                    | 8,333,031     |
| Capital assets - construction in progress                    | 101,644                                     | 139,406       | -                    | 241,050       |
| Capital assets - depreciable, net                            | 10,431,827                                  | 14,514,255    | -                    | 24,946,082    |
| Total noncurrent assets                                      | \$ 20,793,397                               | \$ 15,685,122 | \$ -                 | \$ 36,478,519 |
| Total assets   | \$ 24,993,421                               | \$ 18,221,352 | \$ 131,736           | \$ 43,346,509 |
| <b>DEFERRED OUTFLOWS OF RESOURCES</b>                        |   |               |                      |               |
| Deferred outflows of resources - pensions                    | 126,670                                     | 117,571       | -                    | 244,241       |
| Total deferred outflows of resources                         | \$ 126,670                                  | \$ 117,571    | \$ -                 | \$ 244,241    |
| <b>TOTAL ASSETS AND DEFERRED OUTFLOWS</b>                    | \$ 25,120,091                               | \$ 18,338,923 | \$ 131,736           | \$ 43,590,750 |
| <b>LIABILITIES</b>   |   |               |                      |               |
| Current liabilities:   |   |               |                      |               |
| Accounts payable   | \$ 40,236                                   | \$ 35,213     | \$ -                 | \$ 75,449     |
| Accrued payables   | 38,380                                      | 35,144        | 442                  | 73,966        |
| Utility Billing Refunds Payable                              | -   | 993           | -                    | 993           |
| Current portion of long-term capital liabilities             | 1,294,000                                   | 236,000       | -                    | 1,530,000     |
| Current portion of compensated absences payable              | 92,605                                      | 76,921        | -                    | 169,526       |
| Total current liabilities                                    | \$ 1,465,221                                | \$ 384,271    | \$ 442               | \$ 1,849,934  |
| Noncurrent liabilities:                                      |   |               |                      |               |
| Deposits payable   | \$ 263,095                                  | \$ -          | \$ -                 | \$ 263,095    |
| Noncurrent portion of long-term liabilities                  | 244,576                                     | 262,336       | 9,859                | 516,771       |
| Noncurrent portion of long-term capital liabilities          | 7,844,000                                   | 3,458,563     | -                    | 11,302,563    |
| Noncurrent portion of compensated absences                   | 52,118                                      | 40,388        | 473                  | 92,979        |
| Net pension liability  | 525,026                                     | 487,313       | -                    | 1,012,339     |
| Total noncurrent liabilities                                 | \$ 8,928,815                                | \$ 4,248,600  | \$ 10,332            | \$ 13,187,747 |
| Total liabilities  | \$ 10,394,036                               | \$ 4,632,871  | \$ 10,774            | \$ 15,037,681 |
| <b>DEFERRED INFLOWS OF RESOURCES</b>                         |   |               |                      |               |
| Deferred inflows of resources - pensions                     | \$ 1,738                                    | \$ 1,613      | \$ -                 | \$ 3,351      |
| Deferred inflows of resources - hydro project                | 97,466                                      | -             | -                    | 97,466        |
| Total deferred inflows of resources                          | \$ 99,204                                   | \$ 1,613      | \$ -                 | \$ 100,817    |
| <b>NET POSITION</b>  |   |               |                      |               |
| Net investment in capital assets                             | \$ 9,461,002                                | \$ 11,226,598 | \$ -                 | \$ 20,687,600 |
| Restricted for capital projects                              | 1,061,866                                   | 1,122,986     | -                    | 2,184,852     |
| Restricted for debt service                                  | 786,878                                     | 166,947       | -                    | 953,825       |
| Unrestricted   | 3,317,105                                   | 1,187,908     | 120,962              | 4,625,975     |
| Total net position   | \$ 14,626,851                               | \$ 13,704,439 | \$ 120,962           | \$ 28,452,252 |
| Total liabilities and net position                           | \$ 25,020,887                               | \$ 18,337,310 | \$ 131,736           | \$ 43,489,933 |
| <b>TOTAL LIABILITIES, DEFERRED INFLOWS, AND NET POSITION</b> | \$ 25,120,091                               | \$ 18,338,923 | \$ 131,736           | \$ 43,590,750 |

See accompanying Notes to the Financial Statements

City of Whitefish, Flathead County, Montana  
 Statement of Revenues, Expenses, and Changes in Net Position  
 Proprietary Funds  
 For the Fiscal Year Ended June 30, 2017

|  | Business-Type Activities - Enterprise Funds |               |                      |               |
|--|---|---------------|----------------------|---------------|
|  | Water                                       | Sewer         | Non-major Enterprise | Totals        |
| <b>OPERATING REVENUES</b>                        |   |               |                      |               |
| Charges for services                             | \$ 3,489,597                                | \$ 3,039,597  | \$ -                 | \$ 6,529,194  |
| Special assessments                              | 14,310                                      | -             | -                    | 14,310        |
| Total operating revenues                         | \$ 3,503,907                                | \$ 3,039,597  | \$ -                 | \$ 6,543,504  |
| <b>OPERATING EXPENSES</b>                        |   |               |                      |               |
| Personal services                                | \$ 781,184                                  | \$ 692,607    | \$ 5,151             | \$ 1,478,942  |
| Supplies   | 160,645                                     | 266,808       | 228                  | 427,681       |
| Purchased services                               | 317,102                                     | 302,683       | 10,215               | 630,000       |
| Fixed charges                                    | 207,024                                     | 164,316       | 926                  | 372,266       |
| Depreciation                                     | 469,197                                     | 709,744       | -                    | 1,178,941     |
| Total operating expenses                         | \$ 1,935,152                                | \$ 2,136,158  | \$ 16,520            | \$ 4,087,830  |
| Operating income (loss)                          | \$ 1,568,755                                | \$ 903,439    | \$ (16,520)          | \$ 2,455,674  |
| <b>NON-OPERATING REVENUES (EXPENSES)</b>         |   |               |                      |               |
| Intergovernmental revenue                        | \$ 9,737                                    | \$ 345,123    | \$ -                 | \$ 354,860    |
| Interest revenue                                 | 34,892                                      | 15,707        | 787                  | 51,386        |
| Debt service interest expense                    | (240,679)                                   | (95,105)      | -                    | (335,784)     |
| Grants to other institutions                     | (12,686)                                    | (6,667)       | -                    | (19,353)      |
| Total non-operating revenues (expenses)          | \$ (208,736)                                | \$ 259,058    | \$ 787               | \$ 51,109     |
| Income (loss) before contributions and transfers | \$ 1,360,019                                | \$ 1,162,497  | \$ (15,733)          | \$ 2,506,783  |
| Transfers in                                     | 898,726                                     | -             | -                    | 898,726       |
| Transfers out                                    | (319,485)                                   | -             | -                    | (319,485)     |
| Change in net position                           | \$ 1,939,260                                | \$ 1,162,497  | \$ (15,733)          | \$ 3,086,024  |
| Net Position - Beginning of the year             | \$ 12,605,940                               | \$ 12,454,362 | \$ 69,751            | \$ 25,130,053 |
| Restatements                                     | 81,651                                      | 87,580        | 66,944               | 236,175       |
| Net Position - Beginning of the year - Restated  | \$ 12,687,591                               | \$ 12,541,942 | \$ 136,695           | \$ 25,366,228 |
| Net Position - End of the year                   | \$ 14,626,851                               | \$ 13,704,439 | \$ 120,962           | \$ 28,452,252 |

See accompanying Notes to the Financial Statements

City of Whitefish, Flathead County, Montana  
 Combined Statement of Cash Flows  
 All Proprietary Fund Types  
 Fiscal Year Ended June 30, 2017

UNAUDITED

| Business - Type Activities  |                            |                            |                          |                            |
|---|----------------------------|----------------------------|--------------------------|----------------------------|
|   | Water                      | Sewer                      | Non-major<br>Enterprise  | Totals                     |
| <b>Cash flows from operating activities:</b>  |                            |                            |                          |                            |
| Cash received from providing services   | \$ 3,468,982               | \$ 3,004,274               | \$ 648                   | \$ 6,473,904               |
| Cash received from miscellaneous sources  | 14,310                     | -                          | -                        | 14,310                     |
| Cash payments to suppliers  | (324,946)                  | (266,808)                  | (1,312)                  | (593,066)                  |
| 0   | -                          | (220,154)                  | -                        | (220,154)                  |
| Cash payments for professional services   | (317,102)                  | (302,683)                  | (10,215)                 | (630,000)                  |
| Cash payments to employees  | (971,096)                  | (908,669)                  | (13,827)                 | (1,893,592)                |
| Net cash provided (used) by operating activities  | <u>\$ 1,870,148</u>        | <u>\$ 1,305,960</u>        | <u>\$ (24,706)</u>       | <u>\$ 3,151,402</u>        |
| <b>Cash flows from capital and related financing activities:</b>                                      |                            |                            |                          |                            |
| Acquisition and construction of capital assets  | \$ (346,874)               | \$ (873,574)               | \$ -                     | \$ (1,220,448)             |
| Principal paid on debt  | (1,148,000)                | (233,085)                  | -                        | (1,381,085)                |
| Interest paid on debt   | (240,679)                  | (95,105)                   | -                        | (335,784)                  |
| Proceeds from bonds, loans and advances   | -                          | 439,085                    | -                        | 439,085                    |
| Net cash provided (used) by capital and related financing activities                                  | <u>\$ (1,735,553)</u>      | <u>\$ (762,679)</u>        | <u>\$ -</u>              | <u>\$ (2,498,232)</u>      |
| <b>Cash flows from non-capital financing activities:</b>  |                            |                            |                          |                            |
| Cash received from/paid to other sources  | \$ 503,840                 | \$ 362,118                 | \$ -                     | \$ 865,958                 |
| Net cash provided (used) from non-capital financing activities  | <u>\$ 503,840</u>          | <u>\$ 362,118</u>          | <u>\$ -</u>              | <u>\$ 865,958</u>          |
| <b>Cash flows from investing activities:</b>  |                            |                            |                          |                            |
| Interest on investments   | \$ 34,892                  | \$ 15,707                  | \$ 787                   | \$ 51,386                  |
| Net cash provided (used) by investing activities  | <u>\$ 34,892</u>           | <u>\$ 15,707</u>           | <u>\$ 787</u>            | <u>\$ 51,386</u>           |
| <b>Net increase (decrease) in cash and cash equivalents</b>   | <u>\$ 673,327</u>          | <u>\$ 921,106</u>          | <u>\$ (23,919)</u>       | <u>\$ 1,570,514</u>        |
| <b>Cash and cash equivalents at beginning</b>   | <u>\$ 5,435,204</u>        | <u>\$ 2,143,208</u>        | <u>\$ 155,655</u>        | <u>\$ 7,734,067</u>        |
| <b>Cash and cash equivalents at end</b>   | <u><u>\$ 6,108,531</u></u> | <u><u>\$ 3,064,314</u></u> | <u><u>\$ 131,736</u></u> | <u><u>\$ 9,304,581</u></u> |
| <b>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</b> |                            |                            |                          |                            |
| Operating income (loss)   | \$ 1,568,755               | \$ 903,439                 | \$ (16,520)              | \$ 2,455,674               |
| Adjustments to reconcile operating income to net cash provided (used) by operating activities:        |                            |                            |                          |                            |
| Depreciation  | 469,197                    | 709,744                    | -                        | 1,178,941                  |
| Net pension liability   | (214,236)                  | (225,456)                  | (63,653)                 | (503,345)                  |
| Other post-employment benefits  | 2,836                      | -                          | 63,653                   | 66,489                     |
| Changes in assets and liabilities:  |                            |                            |                          |                            |
| Increase (decrease) in accounts receivable  | (20,615)                   | (35,323)                   | 648                      | (55,290)                   |
| Increase (decrease) in accounts payable   | 25,407                     | (55,871)                   | -                        | (30,464)                   |
| Increase (decrease) in deposits payable   | 17,316                     | 33                         | (158)                    | 17,191                     |
| Increase (decrease) in compensated absences   | 13,694                     | 5,866                      | (4,299)                  | 15,261                     |
| Increase (decrease) in wages payable  | 7,794                      | 3,528                      | (4,377)                  | 6,945                      |
| Net cash provided (used) by operating activities  | <u>\$ 1,870,148</u>        | <u>\$ 1,305,960</u>        | <u>\$ (24,706)</u>       | <u>\$ 3,151,402</u>        |

See accompanying notes to the financial statements

**UNAUDITED**

**City of Whitefish, Flathead County, Montana  
Statement of Net Position  
Fiduciary Funds  
June 30, 2017**

|                                 | <u>Pension<br/>Trust Funds</u> | <u>Agency<br/>Funds</u>  |
|---------------------------------|--------------------------------|--------------------------|
| <b>ASSETS</b>                   |                                |                          |
| Cash and short-term investments | \$ 60,945                      | \$ 764,222               |
| Taxes receivable                | 9,015                          | -                        |
| Total assets                    | \$ <u>69,960</u>               | \$ <u><u>764,222</u></u> |
| <b>LIABILITIES</b>              |                                |                          |
| Warrants payable                | \$ -                           | \$ 761,567               |
| Due to others                   | 35,088                         | 2,655                    |
| Total liabilities               | \$ <u>35,088</u>               | \$ <u><u>764,222</u></u> |
| <b>NET POSITION</b>             |                                |                          |
| Assets held in trust            | \$ <u><u>34,872</u></u>        |                          |

See accompanying Notes to the Financial Statements

**UNAUDITED**

**City of Whitefish, Flathead County, Montana**  
**Statement of Changes in Net Position**  
**Fiduciary Funds**  
**For the Fiscal Year Ended June 30, 2017**

|  | <u>Pension Trust<br/>Funds</u> |
|--|--------------------------------|
| <b>ADDITIONS</b>                                 |                                |
| Contributions:                                   |                                |
| Tax  | \$ 44,283                      |
| Intergovernmental                                | 45,642                         |
| Total contributions                              | <u>89,925</u>                  |
| Investment earnings:                             |                                |
| Interest and change in fair value of investments | \$ 168                         |
| Total additions                                  | <u>\$ 90,093</u>               |
| <b>DEDUCTIONS</b>                                |                                |
| Distributions from investment trust fund         | \$ 88,100                      |
| Change in net position                           | <u>\$ 1,993</u>                |
| Net Position - Beginning of the year             | \$ 32,879                      |
| Net Position - End of the year                   | <u>\$ 34,872</u>               |

See accompanying Notes to the Financial Statements

## **NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The City complies with generally accepted accounting principles (GAAP). GAAP includes all relevant Governmental Accounting Standards Board (GASB) pronouncements. Pronouncements adopted in the fiscal year ending June 30, 2017 are described below.

The government adopted the provisions of the following GASB Statements:

GASB Statement No. 73, Accounting and Financial Reporting for Pensions and Related Assets that are not within the scope of GASB 68.

GASB Statement No. 77, Tax Abatement Disclosures. This statement encompasses tax abatement agreements entered into by governments. The disclosures required by this Statement include agreements that are entered into by the reporting government and agreements that are entered into by other governments and that reduce the reporting government's tax revenues.

GASB Statement No. 78, Pensions provided through Certain Multiple-Employer Defined Benefit Pension Plans and amends GASB 68 for cost-sharing multiple-employer defined benefit pension plans that is not a state or local governmental pension plan and provides defined benefit pensions both to employees of local governments and non-governmental employers.

GASB Statement No. 80, Blending Requirements of Certain Component Units.

GASB Statement No. 82, Pension Issues, an amendment of GASB Statements No. 67, 68 and 73.

### **Financial Reporting Entity**

In determining the financial reporting entity, the City complies with the provisions of GASB statement No. 14, *The Financial Reporting Entity*, as amended by GASB statement No. 61, *The Financial Reporting Entity: Omnibus*, and includes all component units of which the City appointed a voting majority of the component units' board; the City is either able to impose its' will on the unit or a financial benefit or burden relationship exists. In addition, the City complies with GASB statement No. 39 *Determining Whether Certain Organizations Are Component Units* which relates to organizations that raise and hold economic resources for the direct benefit of the City.

#### *Primary Government*

The City is a political subdivision of the State of Montana governed by an elected Mayor and Council duly elected by the registered voters of the City. The City utilizes the

manager form of government. The City is considered a primary government because it is a general purpose local government. Further, it meets the following criteria: (a) It has a separately elected governing body (b) It is legally separate and (c) It is fiscally independent from the State and other local governments.

## **Basis of Presentation, Measurement Focus and Basis of Accounting**

### **Government-wide Financial Statements:**

#### *Basis of Presentation*

The Government-wide Financial Statements (the Statement of Net Position and the Statement of Activities) display information about the reporting government as a whole and its component units. They include all funds of the reporting entity except fiduciary funds. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services. Eliminations have been made in the consolidation of business-type activities.

The Statement of Activities presents a comparison between direct expenses and program revenues for each function of the City's governmental activities. Direct expenses are those that are specifically associated with a program or function. The City charges indirect expenses to programs or functions. The types of transactions reported as program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or activity and 2) operating grants and contributions, and 3) capital grants and contributions. Revenues that are not classified as program revenues, including all property taxes, are presented as general revenues.

Certain eliminations have been made as prescribed by GASB 34 in regards to inter-fund activities, payables and receivables. All internal balances in the Statement of Net Position have been eliminated except those representing balances between the governmental activities and the business-type activities, which are presented as internal balances and eliminated in the total primary government column. In the Statement of Activities, internal service fund transactions have been eliminated; however, those transactions between governmental and business-type activities have not been eliminated.

#### *Measurement Focus and Basis of Accounting*

On the government-wide Statement of Net Position and the Statement of Activities, both governmental and business-type activities are presented using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred regardless of the timing of the cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are

recognized as revenue as soon as all eligibility requirements imposed by the provider have been met. The City generally applies restricted resources to expenses incurred before using unrestricted resources when both restricted and unrestricted net assets are available.

### **Fund Financial Statements:**

#### *Basis of Presentation*

Fund financial statements of the reporting City are organized into funds, each of which is considered to be separate accounting entities. Each fund is accounted for by providing a separate set of self-balancing accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements. Funds are organized into three categories: governmental, proprietary, and fiduciary. An emphasis is placed on major funds within the governmental and proprietary categories. Each major fund is displayed in a separate column in the governmental funds statements. All of the remaining funds are aggregated and reported in a single column as non-major funds. A fund is considered major if it is the primary operating fund of the City or meets the following criteria:

- a. Total assets combined with deferred outflows of resources, liabilities combined with deferred inflows of resources, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type; and
- b. Total assets combined with deferred outflows of resources, liabilities combined with deferred inflows of resources, revenues, or expenditures/expenses of that individual governmental or enterprise funds are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

#### *Measurement Focus and Basis of Accounting*

##### Modified Accrual

All governmental funds are accounted for using the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual; i.e., both measurable and available. “Measurable” means the amount of the transaction can be determined. “Available” means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period.

The City defined the length of time used for “available” for purposes of revenue recognition in the governmental fund financial statements to be upon receipt. Expenditures are recorded when the related fund liability is incurred, except for unmatured interest on general long-term debt which is recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are

expected to be liquidated with expendable available financial resources. General capital asset acquisitions are reported as expenditures in governmental funds and proceeds of general long-term debt and acquisitions under capital leases are reported as other financing sources.

Property taxes, franchise fees, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met. Entitlements and shared revenues are recorded at the time of receipt or earlier if the susceptible to accrual criteria are met. All other revenue items are considered to be measurable and available only when cash is received by the government.

Major Funds:

The City reports the following major governmental funds:

*General Fund* – This is the City’s primary operating fund and it accounts for all financial resources of the City except those required to be accounted for in other funds.

*Resort Tax Fund* – A special revenue fund established in 1995 to provide budget opportunity to implement City Ordinance 95-15, the Resort Tax Ordinance. The ordinance imposes a 3% resort tax on a range of good and services sold by establishments within the City. The Ordinance specifies that of the 3%, 2% is distributed as follows: property tax relief should be provided to Whitefish taxpayers in the amount equal to 25% of the tax revenues derived during the preceding fiscal year, an amount equal to 65% of these revenues shall be used for repair and improvement of existing infrastructure and an amount equal to 5% of the revenues shall be used for bicycle paths and other park improvements. Finally, each collecting merchant is entitled to withhold 5% to defray costs of collecting the tax. Of the other 1% of the resort tax, 25% goes to additional tax relief, 70% to secure and be pledged to the repayment of a loan or a bond to finance a portion of the costs of, or to otherwise pay for, the acquisition of the Haskill Basin Conservation Easement, and the remaining 5% for the merchants’ costs of administration. In fiscal year 2016, the resort tax rate was increased and is described later in the notes to the financial statements.

*Tax Increment Fund* – special revenue fund that was established in 1987 is used to account for urban renewal activities within the boundaries of the Whitefish Tax Increment District. In accordance with Montana Code Annotated (MCA) 7-15-4292, tax increment districts must be terminated 15 years after their creation or at

a later date necessary to pay all bond obligations, termination of the district is projected to be July 15, 2020.

*Fire and Ambulance Fund* – A special revenue fund established to account for the activities of the City’s fire and ambulance services.

*Tax Increment Revenue Bond Debt Fund* – A debt service fund that was established to account for the payment of principle and interest on long-term debt.

*SID167 Bond Debt* – A debt service fund that was established to account for the payment of principal and interest on long-term debt.

*City Hall Project Fund* – A capital project fund established in fiscal year 2005 to account for revenues and expenses associated with the construction of the new City hall and parking structure.

***Proprietary Funds:***

All proprietary funds are accounted for using the accrual basis of accounting. These funds account for operations that are primarily financed by user charges. The economic resource focus concerns determining costs as a means of maintaining the capital investment and management control. Revenues are recognized when earned and expenses are recognized when incurred. Allocations of costs, such as depreciation, are recorded in proprietary funds.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connections with a proprietary fund’s principal ongoing operations. The principal operating revenues for enterprise funds are charges to customers for sales and services. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses. When both restricted and unrestricted resources are available for use, it is the City’s policy to use restricted resources first, then unrestricted resources as they are needed.

**Major Funds:**

The City reports the following major proprietary funds:

*Water Fund* – An enterprise fund that accounts for the activities of the City’s water distribution operations.

*Sewer Fund* – An enterprise fund that accounts for the activities of the City’s sewer collection and treatment operations and includes the storm sewer system.

***Fiduciary Funds***

Fiduciary funds presented using the economic resources measurement focus and the accrual basis of accounting (except for the recognition of certain liabilities of defined benefit pension plans and certain postemployment healthcare plans). The required financial statements are a statement of fiduciary net position and a statement of changes in fiduciary net position. The fiduciary funds are:

*Pension (and other employee benefit) Trust Funds* – To report resources that are required to be held in trust for the members and beneficiaries of defined benefit pension plans, defined contribution plans, other postemployment benefit plans, or other employee benefit plans.

*Agency Funds* – To report resources held by the reporting government in a purely custodial capacity (assets equal liabilities). This fund primarily consist of assets held by the City as an agent for individuals, private organizations, other local governmental entities and the City’s claims and payroll clearing funds.

**NOTE 2. CASH, CASH EQUIVALENTS, AND INVESTMENTS**

**Cash Composition**

Composition of cash, deposits and investments at fair value on June 30, 2017, are as follows:

|   | <u>Primary<br/>Government</u> |
|---|-------------------------------|
| Cash on hand and deposits:              |                               |
| Petty Cash                              | \$ 700                        |
| Demand deposits                         | 9,717,881                     |
| Savings deposits                        | 388,198                       |
| Time deposits                           | 2,179,764                     |
| <u>Investments:</u>                     |                               |
| State Short-Term Investment Pool (STIP) | <u>10,163,624</u>             |
| Total                                   | <u>\$ 22,450,166</u>          |

**Credit Risk**

Section 7-6-202, MCA, limits investments of public money of a local government in the following eligible securities:

(a) United States government treasury bills, notes and bonds and in the United States treasury obligations, such as state and local government series (SLGLS), separate trading of registered interest and principal of securities (STRIPS), or similar United States treasury obligations;

(b) United States treasury receipts in a form evidencing the holder’s ownership of future interest or principal payments on specific United States treasury obligations that, in the absence of payment default by the United States, are held in a special custody account

by an independent trust company in a certificate or book entry form with the federal reserve bank of New York; or

(c) Obligations of the following agencies of the United States, subject to the limitations in subsection 2 (not included):

- (i) federal home loan bank;
- (ii) federal national mortgage association;
- (iii) federal home mortgage corporation; and
- (iv) federal farm credit bank.

With the exception of the assets of a local government group self-insurance program, investments may not have a maturity date exceeding 5 years except when the investment is used in an escrow account to refund an outstanding bond issue in advance.

Section 7-6-205 and Section 7-6-206, MCA, state that demand deposits may be placed only in banks and Public money not necessary for immediate use by a county, city, or town that is not invested as authorize in Section 7-6-202 may be placed in time or savings deposits with a bank, savings and loan association, or credit union in the state or place in repurchase agreements as authorized in Section 7-6-213.

Section 7-6-202, MCA, as amended, now limits authorized investments in certain securities that previously were permissible investments. The amendment does not apply to and does not require the sale of securities that were legal investments before the effective date of this act. However, the investments reported as collateralized mortgage obligations above are not authorized investments at the current time.

The government’s investment policy does not further limit its investment choices. Furthermore, the government has no investments that require credit risk disclosure.

Short Term Investment Pool (STIP) Credit Quality ratings by the S&P’s rating services as of June 30, 2017, (in thousands) unaudited:

| <u>Security Investment Type</u> | <u>Fair Value</u>   | <u>Credit Quality Rating*</u> | <u>Weighted Average Maturity in Days</u> |
|---------------------------------|---------------------|-------------------------------|--|
| Treasuries                      | \$ 124,774          | A-1+                          | 80                                       |
| Asset Backed Commercial Paper   | 1,089,830           | A-1                           | 25                                       |
| Corporate Commercial Paper      | 356,122             | A-1                           | 63                                       |
| Corporate Notes                 | 369,751             | A-1+                          | 78                                       |
| Certificates of Deposit         | 484,113             | A-1+                          | 34                                       |
| U.S. Government Agency          | 389,807             | A-1+                          | 24                                       |
| Money Market Funds (Unrated)    | 24,219              | NR                            | 1  |
| Money Market Funds (Rated)      | <u>148,000</u>      | A-1+                          | 1  |
| Total Investments               | <u>\$ 2,986,616</u> | A-1                           | 39                                       |

\*Credit Quality Rating is weighted.

For the period prior to June 30, 2016, the STIP portfolio was shown at amortized cost.

Audited financial statements for the State of Montana's Board of Investments are available at 555 Fuller Avenue in Helena, Montana.

### **Custodial Credit Risk**

Custodial credit risk is the risk that, in the event of a bank failure, the government's deposits may not be returned to it. The government does not have a deposit policy for custodial credit risk. All deposits are carried at cost plus accrued interest. As of June 30, 2016, the government's bank balance of \$12,285,843 was exposed to custodial credit risk as follows:

| <u>Depository Account</u>   | <u>June 30, 2017</u> |
|---|----------------------|
| Insured   | \$ 1,000,000         |
| - Collateral held by the pledging bank's trust department but not in the City's name. | 8,227,962            |
| - Uncollateralized  | 3,057,881            |
| Total deposits and investments  | \$ 12,285,843        |

### Deposit Security

Section 7-6-207, MCA, states (1) The local governing body may require security only for that portion of the deposits which is not guaranteed or insured according to law and, as to such unguaranteed or uninsured portion, to the extent of:

- (a) 50% of such deposits if the institution in which the deposit is made has a net worth of total assets ratio of 6% or more; or
- (b) 100% if the institution in which the deposit is made has a net worth of total assets ratio of less than 6%.

The amount of collateral held for the City's deposits at June 30, 2016, equaled or exceeded the amount required by State statutes.

### **Cash equivalents**

For purposes of the statement of cash flows, the enterprise funds consider all funds (including restricted assets) held in the City's cash management pool to be cash equivalents.

**NOTE 3. RESTRICTED CASH/INVESTMENTS**

The following restricted cash/investments were held by the City as of June 30, 2017. These amounts are reported within the restricted cash/investment account on the Statement of Net Position.

| <u>Description</u>           | <u>Amount</u>      |
|------------------------------|--------------------|
| Debt Service                 | \$7,684,037        |
| Replacement and depreciation | \$206,405          |
| Park Improvements            | \$111,944          |
| Street Improvements          | \$552,413          |
| Tax Relief                   | <u>\$1,230,091</u> |
| Total                        | <u>\$9,784,890</u> |

**NOTE 4. RECEIVABLES**

An allowance for uncollectible accounts was not maintained for real and personal property taxes receivable. The direct write-off method is used for these accounts.

Property tax levies are set in August, after the County Assessor delivers the taxable valuation information to the County, in connection with the budget process and are based on taxable values listed as of January 1 for all property located in the Entity. Taxable values are established by the Montana Department of Revenue, and a revaluation of all property is required to be completed on a periodic basis. Taxable value is defined by Montana statute as a fixed percentage of market value.

Real property (and certain attached personal property) taxes are billed within ten days after the third Monday in October and are due in equal installments on November 30 and the following May 31. After those dates, they become delinquent (and a lien upon the property). After three years, the County may exercise the lien and take title to the property. Special assessments are either billed in one installment due November 30 or two equal installments due November 30 and the following May 31. Personal property taxes (other than those billed with real estate) are generally billed no later than the second Monday in July (normally in May or June), based on the prior November's levies. Personal property taxes, other than mobile homes, are due thirty days after billing. Mobile home taxes are billed in two halves, the first due thirty days after billing; the second due September 30. The tax billings are considered past due after the respective due dates and are subject to penalty and interest charges.

Taxes that become delinquent are charged interest at the rate of 5/6 of 1% a month plus a penalty of 2%. Real property on which taxes remain delinquent and unpaid may be sold at tax sales. In the case of personal property, the property is to be seized and sold after the taxes become delinquent.

**NOTE 5. INVENTORIES**

The cost of inventories are recorded as an expenditure when purchased.

**NOTE 6. CAPITAL ASSETS**

The City’s assets are capitalized at historical cost or estimated historical cost. City policy has set the capitalization threshold for reporting capital assets at \$5,000. Gifts or contributions of capital assets are recorded at fair market value when received. The costs of normal maintenance and repairs are charged to operations as incurred. Improvements are capitalized and depreciated over the remaining useful lives of the related capital assets, as applicable. Depreciation is recorded on a straight-line basis over the useful lives of the assets as follows:

|                |               |    |        |
|----------------|---------------|----|--------|
| Buildings      | 10 – 40 years | \$ | 25,000 |
| Improvements   | 5 – 20 years  | \$ | 25,000 |
| Equipment      | 3 – 40 years  | \$ | 5,000  |
| Infrastructure | 10 – 40 years | \$ | 75,000 |

In June 1999, the Governmental Accounting Standards Board (GASB) issued Statement No. 34 which requires the inclusion of infrastructure capital assets in local governments’ basic financial statements. In accordance with Statement No. 34, the City has included the value of all infrastructure into the 2017 Basic Financial Statements.

A summary of changes in governmental capital assets was as follows:

|  | Balance<br>July 1, 2016 | Additions             | Retirements         | Transfers              | Balance<br>June 30, 2017 |
|--|-------------------------|-----------------------|---------------------|------------------------|--------------------------|
| Capital assets not being depreciated:      |                         |                       |                     |                        |                          |
| Land                                       | \$ 8,752,278            | \$ -                  | \$ -                | \$ -                   | \$ 8,725,278             |
| Construction in Progress                   | 8,731,397               | 12,186,095            | -                   | (20,208,530)           | 708,962                  |
| Total Capital Assets not being depreciated | <u>\$ 17,456,675</u>    | <u>\$ 12,186,095</u>  | <u>\$ -</u>         | <u>\$ (20,208,530)</u> | <u>\$ 9,434,240</u>      |
| Other capital assets:                      |                         |                       |                     |                        |                          |
| Buildings                                  | \$ 20,533,216           | \$ 13,428             | \$ -                | \$ 15,916,696          | \$ 36,463,340            |
| Improvements other than buildings          | 2,350,637               | -                     | -                   | 158,543                | 2,509,180                |
| Machinery and Equipment                    | 7,688,472               | 147,417               | (202,269)           | -                      | 7,633,620                |
| Infrastructure                             | 37,854,606              | 195,924               | -                   | 4,133,291              | 42,183,821               |
| Total capital assets being depreciated     | <u>\$ 68,426,931</u>    | <u>\$ 356,769</u>     | <u>\$ (202,269)</u> | <u>\$ 20,208,530</u>   | <u>\$ 88,789,961</u>     |
| Less accumulated depreciation:             | <u>\$ (22,622,541)</u>  | <u>\$ (2,993,552)</u> | <u>\$ 202,269</u>   | <u>\$ -</u>            | <u>\$ (25,413,824)</u>   |
| Total Governmental Capital Assets          | <u>\$ 63,261,065</u>    | <u>\$ 9,549,312</u>   | <u>\$ -</u>         | <u>\$ -</u>            | <u>\$ 72,810,377</u>     |

Governmental activities depreciation expense was charged to functions as follows:

|  |                     |
|--|---------------------|
| Governmental Activities:                           |                     |
| General government                                 | \$56,311            |
| Public safety                                      | 620,686             |
| Public works                                       | 1,673,757           |
| Culture and recreation                             | <u>642,798</u>      |
| Total governmental activities depreciation expense | <u>\$ 2,933,552</u> |

A summary of changes in business-type capital assets was as follows:

|  | Balance<br>July 1, 2016 | Additions             | Transfers             | Adjustments       | Balance<br>June 30, 2017 |
|--|-------------------------|-----------------------|-----------------------|-------------------|--------------------------|
| Capital assets not being depreciated:      |                         |                       |                       |                   |                          |
| Land                                       | \$ 602,783              | \$ -                  | \$ -                  | \$ -              | \$ 602,783               |
| Haskill Basin Conservation Easement        | 7,730,248               | -                     | -                     | -                 | 7,730,248                |
| Construction in Progress                   | <u>2,168,075</u>        | <u>1,117,214</u>      | <u>(3,039,842)</u>    | -                 | <u>245,447</u>           |
| Total Capital Assets not being depreciated | <u>\$ 10,501,106</u>    | <u>\$ 1,117,214</u>   | <u>\$ (3,039,842)</u> | <u>\$ -</u>       | <u>\$ 8,578,478</u>      |
| Other capital assets:                      |                         |                       |                       |                   |                          |
| Buildings                                  | \$ 792,287              | \$ -                  | \$ -                  | \$ -              | \$ 792,287               |
| Pumping plant                              | 3,170,905               | -                     | -                     | -                 | 3,170,905                |
| Treatment plant                            | 16,515,158              | -                     | -                     | -                 | 16,515,158               |
| General plant                              | 1,700,679               | 97,154                | 248,677               | (4,818)           | 2,041,692                |
| Machinery and Equipment                    | 134                     | -                     | -                     | -                 | 134                      |
| Transmission and distribution              | <u>18,929,763</u>       | <u>6,082</u>          | <u>2,791,165</u>      | -                 | <u>21,727,010</u>        |
| Total capital assets being depreciated     | <u>\$ 41,108,926</u>    | <u>\$ 103,236</u>     | <u>\$ 3,039,842</u>   | <u>\$ (4,817)</u> | <u>\$ 44,247,186</u>     |
| Less accumulated depreciation:             | <u>\$ (18,128,540)</u>  | <u>\$ (1,178,942)</u> | <u>\$ -</u>           | <u>\$ 1,981</u>   | <u>\$ (19,305,501)</u>   |
| Total Governmental Capital Assets          | <u>\$ 33,481,492</u>    | <u>\$ 41,508</u>      | <u>\$ -</u>           | <u>\$ (2,836)</u> | <u>\$ 33,520,163</u>     |

## NOTE 7. LONG TERM DEBT OBLIGATIONS

In the governmental-wide and proprietary, financial statements, outstanding debt is reported as liabilities. Bond issuance costs, bond discounts or premiums, (are expensed at the date of sale.

The governmental fund financial statements recognize the proceeds of debt and premiums as other financing sources of the current period. Issuance costs are reported as expenditures.

Changes in Long-Term Debt Liabilities – During the year ended June 30, 2017, the following changes occurred in liabilities reported in long-term debt:

Governmental Activities:

|                                  | Balance              |                     |                     | Balance              | Due Within          |
|----------------------------------|----------------------|---------------------|---------------------|----------------------|---------------------|
|                                  | <u>July 1, 2016</u>  | <u>Additions</u>    | <u>Deletions</u>    | <u>June 30, 2017</u> | <u>One Year</u>     |
| Revenue bonds                    | \$ 16,983,000        | \$ -                | \$ (2,806,000)      | \$ 14,177,000        | \$ 3,125,000        |
| Special assessment bond          | 655,000              | 779,000             | (70,000)            | 1,364,000            | 79,331              |
| Compensated absences             | 1,043,311            | 19,390              | -                   | 1,062,701            | 836,687             |
| Intercap loans                   | 973,268              | -                   | (189,715)           | 783,553              | 169,652             |
| Net pension liability*           | 4,013,106            | 1,754,790           | -                   | 5,767,896            | -                   |
| Other post-employment benefits** | 2,140,510            | 423,304             | -                   | 2,563,814            | -                   |
| Total                            | <u>\$ 25,808,195</u> | <u>\$ 2,976,484</u> | <u>\$ 3,065,715</u> | <u>\$ 25,718,964</u> | <u>\$ 4,210,670</u> |

\*See Note 10

\*\*See Note 8

In prior years the general fund was used to liquidate compensated absences and claims and judgments.

Business-type Activities:

|                                  | Balance              |                   |                       | Balance              | Due Within          |
|----------------------------------|----------------------|-------------------|-----------------------|----------------------|---------------------|
|                                  | <u>July 1, 2016</u>  | <u>Additions</u>  | <u>Deletions</u>      | <u>June 30, 2017</u> | <u>One Year</u>     |
| Revenue bonds                    | \$ 13,774,563        | \$ 439,085        | \$ (1,381,085)        | \$ 12,832,563        | \$ 1,530,000        |
| Compensated absences             | 249,512              | 19,560            | (6,567)               | 262,505              | 169,526             |
| Net pension liability*           | 1,292,060            | -                 | (279,721)             | 1,012,339            | -                   |
| Other post-employment benefits** | 689,293              | -                 | (172,522)             | 516,771              | -                   |
| Total                            | <u>\$ 16,005,428</u> | <u>\$ 458,645</u> | <u>\$ (1,839,895)</u> | <u>\$ 14,624,178</u> | <u>\$ 1,699,526</u> |

\*See Note 10

\*\*See Note 8

*Special Assessment Debt* – Special assessment bonds are payable from the collection of special assessments levied against benefited property owners within defined special improvement districts. The bonds are issued with specific maturity dates, but must be called and repaid earlier, at par plus accrued interest, if the related special assessments are collected. Rural special improvement districts bonds were issued with revolving fund backing. The City is not obligated to levy and collect a general property tax on all taxable property in the Entity to provide additional funding for the debt service payments. The cash balance in the Revolving Fund must equal at least 5% of the principal amount of bonds outstanding. Special assessment bonds outstanding as of June 30, 2017 were as follows:

| <u>Purpose</u>             | <u>Origination Date</u> | <u>Interest Rate</u> | <u>Bond Term</u> | <u>Maturity Date</u> | <u>Bonds Amount</u> | <u>Annual Payment</u> | <u>Balance June 30, 2017</u> |
|----------------------------|-------------------------|----------------------|------------------|----------------------|---------------------|-----------------------|------------------------------|
| SID #166 – JP Road Project | 7/6/06                  | 3.65-4.80%           | 20yrs            | 7/1/26               | \$ 1,360,000        | Varies                | \$ 585,000                   |
| SID #167                   | 1/5/17                  | 4.36%                | 20yrs            | 7/1/37               | 779,000             | Varies                | 779,000                      |
|                            |                         |                      |                  |                      | <u>\$ 2,139,000</u> |                       | <u>\$ 1,364,000</u>          |

Annual requirement to amortize debt:

| <u>For Fiscal<br/>Year Ended</u> | <u>Principal</u>    | <u>Interest</u>   |
|----------------------------------|---------------------|-------------------|
| 2018                             | \$ 79,331           | \$ 78,046         |
| 2019                             | 91,725              | 57,501            |
| 2020                             | 92,903              | 53,367            |
| 2021                             | 94,132              | 49,147            |
| 2022                             | 95,416              | 44,840            |
| 2023                             | 96,757              | 40,444            |
| 2024                             | 98,157              | 35,957            |
| 2025                             | 99,618              | 31,376            |
| 2026                             | 96,144              | 26,730            |
| 2027                             | 37,737              | 22,257            |
| 2028                             | 39,400              | 20,594            |
| 2029                             | 41,137              | 18,857            |
| 2030                             | 42,950              | 17,044            |
| 2031                             | 44,843              | 15,151            |
| 2032                             | 46,819              | 13,175            |
| 2033                             | 48,883              | 11,111            |
| 2034                             | 51,038              | 8,956             |
| 2035                             | 53,287              | 6,707             |
| 2036                             | 55,636              | 4,358             |
| 2037                             | 58,088              | 1,906             |
| <b>Total</b>                     | <b>\$ 1,364,000</b> | <b>\$ 557,524</b> |

*Revenue Bonds* - The City also issues bonds where the City pledges income derived from the acquired or constructed assets to pay debt service. Revenue bonds outstanding, at year-end were as follows:

| <u>Purpose</u>  | <u>Origination<br/>Date</u> | <u>Interest<br/>Rate</u> | <u>Bond<br/>Term</u> | <u>Maturity<br/>Date</u> | <u>Bonds<br/>Amount</u> | <u>Annual<br/>Payment</u> | <u>Balance<br/>June 30, 2017</u> |
|---|-----------------------------|--------------------------|----------------------|--------------------------|-------------------------|---------------------------|----------------------------------|
| 2016 A Tax Increment Urban renewal Bond (Glacier Bank) (1)                    | 3/1/16                      | 2.21%                    | 4 yrs                | 7/15/20                  | \$ 4,900,000            | \$ -                      | \$ 4,515,000                     |
| 2016B Tax Increment Urban Renewal Bond (First Interstate Bank) (1)            | 3/1/16                      | 2.21%                    | 4 yrs                | 7/15/20                  | 4,900,000               | -                         | 4,515,000                        |
| 2015 Tax Increment Urban Renewal Refunding Bonds 2015A (Glacier Bank) (1)     | 6/10/15                     | 2.62%                    | 5 yrs                | 7/15/20                  | 3,591,500               | Varies                    | 2,573,500                        |
| 2015 Tax Increment Urban Renewal Refunding Bonds 2015B (First Interstate) (1) | 6/10/15                     | 2.62%                    | 5yrs                 | 7/15/20                  | 3,591,500               | Varies                    | 2,573,500                        |
| DNRC - Water 1998 (2)   | 7/6/98                      | 2.00%                    | 20 yrs               | 7/1/18                   | 400,000                 | Varies                    | 28,000                           |
| DNRC - Water 1999 (2)   | 6/21/99                     | 2.00%                    | 20 yrs               | 7/1/19                   | 5,839,000               | Varies                    | 775,000                          |
| Water DWSRF #06098- 2007 (2)  | 6/15/06                     | 2.25%                    | 20 yrs               | 7/1/26                   | 248,699                 | Varies                    | 461,000                          |

|  |          |       |        |        |                     |        |                      |
|--|----------|-------|--------|--------|---------------------|--------|----------------------|
| Water WRF #08110 – 2006 (2)  | 9/6/07   | 2.25% | 20 yrs | 7/1/27 | 900,000             | Varies | 472,000              |
| Water SRF (2009B) (2)  | 10/21/09 | 0.75% | 20 yrs | 7/1/29 | 120,100             | Varies | 72,000               |
| Water System Revenue Bond, Taxable Series 2016 (Haskill Basin) (2) | 1/1/16   | 2.50% | 20 yrs | 1/1/25 | 8,219,500           | Varies | 7,216,000            |
| Water DNRC Series 2015 (2)   | 12/7/15  | 2.50% | 30 yrs | 1/1/36 | 120,000             | Varies | 114,000              |
| Sewer SRF 2002 Series (2)  | 7/1/02   | 2.00% | 20 yrs | 7/1/22 | 200,000             | Varies | 57,000               |
| Sewer DNRC (2008A) (2)   | 12/11/08 | 2.25% | 20 yrs | 7/1/28 | 500,000             | Varies | 257,000              |
| Sewer DNRC (2008B) (2)   | 1/16/09  | 2.25% | 20 yrs | 1/1/29 | 1,711,000           | Varies | 872,000              |
| Sewer DNRC (2010B) (2)   | 2/4/10   | 0.75% | 20 yrs | 1/1/30 | 48,211              | Varies | 34,000               |
| Sewer 2011B (2)  | 8/1/11   | 3.00% | 20 yrs | 7/1/31 | 340,000             | Varies | 259,000              |
| Sewer 2011C (2)  | 8/1/11   | 3.00% | 20 yrs | 7/1/31 | 350,000             | Varies | 280,764              |
| Sewer - River Lakes (2)  | 11/20/14 | 2.50% | 20 yrs | 1/1/35 | 300,000             | Varies | 219,799              |
| Sewer 2014 (2)   | 3/6/14   | 3.00% | 20 yrs | 1/1/34 | 452,300             | Varies | 390,000              |
| Sewer DNRC Series 2015 (2)   | 12/17/15 | 2.50% | 20 yrs | 7/1/36 | 960,000             | Varies | 903,000              |
| Sewer I & I (2)  | 7/21/16  | 2.50% | 20 yrs | 1/1/36 | <u>439,085</u>      | Varies | <u>422,000</u>       |
|  |          |       |        |        | <u>\$38,130,895</u> |        | <u>\$ 27,009,563</u> |

(1) Reported in Government Activities

(2) Report in Business-Type Activities

Revenue bond resolutions include various restrictive covenants. The more significant covenants 1) require that cash be restricted and reserved for operations, construction, debt service, and replacement and depreciation; 2) specify minimum required operating revenue; and 3) specific and timely reporting of financial information to bond holders and the registrar. The City was in compliance with applicable covenants as of June 30, 2017.

Annual requirement to amortize debt:

| For Fiscal<br>Year Ended | Principal    | Interest   |
|--------------------------|--------------|------------|
| 2018                     | \$ 4,591,000 | \$ 567,876 |
| 2019                     | 4,991,000    | 464,224    |
| 2020                     | 5,059,000    | 352,680    |
| 2021                     | 5,028,000    | 216,027    |
| 2022                     | 1,365,000    | 147,969    |
| 2023                     | 1,456,000    | 119,184    |
| 2024                     | 1,577,000    | 89,503     |
| 2025                     | 1,059,000    | 57,139     |
| 2026                     | 401,000      | 42,944     |
| 2027                     | 265,000      | 35,102     |
| 2028                     | 170,000      | 28,515     |
| 2029                     | 168,000      | 24,592     |
| 2030                     | 164,000      | 20,689     |
| 2031                     | 162,764      | 16,540     |
| 2032                     | 141,000      | 12,130     |
| 2033                     | 130,000      | 8,820      |
| 2034                     | 125,799      | 5,810      |

|       |                      |                     |
|-------|----------------------|---------------------|
| 2035  | 94,000               | 2,650               |
| 2036  | <u>62,000</u>        | <u>760</u>          |
| Total | \$ <u>27,009,563</u> | \$ <u>2,213,154</u> |

**Intercap Loans**

Intercap loans have variable interest rates. Interest rates are subject to change annually. Interest rates to the borrower are adjusted on February 16<sup>th</sup> of each year and are based on a spread over the interest paid on one-year term, tax-exempt bonds which are sold to fund the loans.

Intercap loans outstanding as of June 30, 2017 were as follows:

| <u>Purpose</u>              | <u>Origination Date</u> | <u>Interest Rate</u> | <u>Term</u> | <u>Maturity Date</u> | <u>Principal Amount</u> | <u>Balance June 30, 2017</u> |
|-----------------------------|-------------------------|----------------------|-------------|----------------------|-------------------------|------------------------------|
| Ice Rink                    | 10/1/2012               | 1.00-1.55%           | 5yrs        | 8/15/2017            | \$ 140,000              | \$ 15,893                    |
| Emergency Vehicle           | 3/14/2014               | 1.00-1.55%           | 5 yrs       | 2/15/2019            | 155,597                 | 62,315                       |
| Fire Pumper Type 1          | 6/20/2014               | 1.00-1.55%           | 10 yrs      | 8/15/2024            | 485,112                 | 153,408                      |
| Fire Pumper                 | 10/3/2014               | 1.00-1.55%           | 10 yrs      | 8/15/2024            | 282,659                 | 214,237                      |
| Water Tender Fire Apparatus | 2/13/2015               | 1.00-1.55%           | 7 yrs       | 2/15/2022            | 211,000                 | 152,197                      |
| Fire SCBAs                  | 12/4/2015               | 1.25-2.5%            | 5 yrs       | 2/15/2021            | <u>230,453</u>          | <u>185,503</u>               |
| Total                       |                         |                      |             |                      | <u>\$1,504,821</u>      | <u>\$ 783,553</u>            |

*Reported in the governmental activities.*

Annual requirement to amortize debt:

| <u>For Fiscal Year Ended</u> | <u>Principal</u>  | <u>Interest</u>  |
|------------------------------|-------------------|------------------|
| 2018                         | \$ 169,850        | \$ 11,292        |
| 2019                         | 155,494           | 8,940            |
| 2020                         | 125,601           | 6,688            |
| 2021                         | 126,971           | 4,830            |
| 2022                         | 80,514            | 2,941            |
| 2023                         | 49,973            | 1,779            |
| 2024                         | 50,473            | 1,091            |
| 2025                         | <u>24,678</u>     | <u>324</u>       |
| Total                        | \$ <u>783,554</u> | \$ <u>37,885</u> |

**Compensated Absences**

Compensated absences are absences for which employees will be paid for time off earned for time during employment, such as earned vacation and sick leave. It is the City’s policy and state law to permit employees to accumulate a limited amount of earned but unused vacation benefits, which will be paid to employees upon separation from City service. Employees are allowed to accumulate and carry over a maximum of two times their annual accumulation of vacation, but no more than 90 days into the new calendar year. There is no restriction on the amount of sick leave that may be accumulated. Upon separation, employees are paid 100 percent of accumulated vacation and 25 percent of accumulated

sick leave. The liability associated with governmental fund-type employees is reported in the governmental activities, while the liability associated with proprietary fund-type employees is recorded in the business-type activities/respective proprietary fund.

**NOTE 8. POSTEMPLOYMENT HEALTHCARE PLAN**

*Plan Description.* The healthcare plan provides for, and Montana State Law (2-18-704) requires local governments to allow employees with at least 5 years of service and who are at least age 50 along with surviving spouses and dependents to stay on the government's health care plan as long as they pay the same premium. Since retirees are usually older than the average age of the plan participants they receive a benefit of lower insurance rates. This benefit is reported as the Other Post-Employment Benefits (OPEB) liability. The government has less than 100 plan members and thus qualifies to use the "Alternative Measurement Method" for calculating the liability. The above described OPEB plan does not provide a stand-alone financial report.

*Funding Policy.* The government pays OPEB liability costs on a pay-as-you-go basis. A trust fund for future liabilities has not been established.

*Funding Status and funding Progress.* The funded status of the plan as of June 30, 2017, was as follows:

|   |    |                  |
|---|----|------------------|
| Actuarial Accrued Liability (AAL)                 | \$ | 2,121,532        |
| Actuarial value of plan assets                    |    | -                |
| Unfunded Actuarial Accrued Liability (UAAL)       | \$ | <u>2,121,532</u> |
| Funded ratio (actuarial value of plan assets/AAL) |    | 0%               |
| Covered payroll (active plan members)             | \$ | 4,790,758        |
| UAAL as a percentage of covered payroll           |    | 44.30%           |

*Annual OPEB Cost and Net OPEB Obligation.* The government's annual other post-employment benefit (OPEB) cost (expense) is calculated based on the annual required contribution of the employer (ARC), an amount determined in accordance with the parameter of GASB statement 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed thirty (30) years. The following table shows the components of the government's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the government's net OPEB obligation.

|   |    |           |
|---|----|-----------|
| Annual Required Contribution (ARC)      | \$ | 240,888   |
| Interest on net OPEB obligation         |    | -         |
| Adjustment to ARC                       |    | -         |
| Annual OPEB cost (expense)              | \$ | 240,888   |
| Contributions made                      |    | -         |
| Increase in net OPEB obligation         | \$ | 240,888   |
| Net OPEB obligation - beginning of year |    | 2,829,803 |
| Net OPEB obligation - end of year       | \$ | 3,080,585 |

*Actuarial Methods and Assumptions.* The following actuarial methods and assumptions were used:

|  |                         |
|--|-------------------------|
| Actuarial cost method  | Unit Credit Cost Method |
| Average age of retirement (based on historical data)               | 65                      |
| Discount rate (average anticipated rate)                           | 3.82%                   |
| Average salary increase (Consumer Price Index)                     | 3.80%                   |
| <u>Health care cost rate trend (Federal Office of the Actuary)</u> |                         |
| <u>Year</u>  | <u>% Increase</u>       |
| 2018   | 6.50%                   |
| 2019   | 6.25%                   |
| 2020   | 6.00%                   |
| 2021   | 5.75%                   |
| 2022   | 5.50%                   |
| 2023   | 5.25%                   |
| 2024 and after   | 5.00%                   |

**NOTE 9. INTERFUND RECEIVABLES AND PAYABLES**

The composition of interfund balances as of June 30, 2017, was as follows:

**Interfund Transfers**

The following is an analysis of operating transfers in and out during fiscal year 2017:

| <u>Purpose</u>   | <u>Receivable Fund</u>            | <u>Payable Fund</u>             | <u>Amount</u> |
|--|-----------------------------------|---------------------------------|---------------|
| Property Tax relief  | General Fund – Major Governmental | Resort Tax – Major Governmental | \$ 862,869    |
| Resort Tax paid debt service for the Haskill Basin Conservation Easement | Water Fund – Major Business-Type  | Resort Tax – Major Governmental | 898,726       |

|                           |  |   |                  |
|---------------------------|--|---|------------------|
| Operating                 | Parks Fund –<br>Nonmajor<br>Governmental                   | General Fund – Major<br>Governmental      | 672,579          |
| Operating                 | Fire and Ambulance –<br>Major Governmental                 | General Fund – Major<br>Governmental      | 835,000          |
| Operating                 | Library Fund –<br>Nonmajor<br>Governmental                 | General Fund – Major<br>Governmental      | 34,371           |
| Construction              | City Hall Project –<br>Major Governmental                  | Tax Increment –<br>Major Governmental     | 1,821,261        |
| Construction              | City Hall Project –<br>Major Governmental                  | General Fund – Major<br>Governmental      | 5,760            |
| Debt Payments             | Tax Increment<br>Revenue Bond Debt –<br>Major Governmental | Tax Increment –<br>Major Governmental     | 3,458,768        |
| Urban Renewal<br>Projects | Tax Increment –<br>Major Governmental                      | Impact Fees –<br>Nonmajor<br>Governmental | 203,386          |
| Construction              | City Hall Project –<br>Major Governmental                  | Impact Fees –<br>Nonmajor<br>Governmental | 188,098          |
| Property Tax relief       | General Fund – Major<br>Governmental                       | Water Fund – Major<br>Business-Type       | 319,485          |
|                           |  |   | <u>9,300,303</u> |

**Advances to/from other funds**

| <u>Purpose</u>               | <u>Receivable Fund</u>                     | <u>Payable Fund</u>                           | <u>Amount</u>     |
|------------------------------|--|---|-------------------|
| Half of annual<br>Assessment | SID Revolving-<br>Nonmajor<br>Governmental | SID 166 – Nonmajor<br>Governmental            | \$ 58,699         |
| Deficit Cash balance         | General – Major<br>Governmental            | Drug Forfeiture –<br>Nonmajor<br>Governmental | 172,817           |
|                              |  |   | <u>\$ 231,516</u> |

## NOTE 10. NET PENSION LIABILITY

### Plan Descriptions

#### PERS

The PERS-Defined Benefit Retirement Plan (PERS) administered by the Montana Public Employee Retirement Administration (MPERA), is a multiple-employer, cost-sharing plan established July 1, 1945, and governed by Title 19, chapters 2 & 3, Montana Code Annotated (MCA). This plan provides retirement benefits to covered employees of the State, local governments, certain employees of the Montana University System, and school districts.

All new members are initially members of the PERS-DBRP and have a 12-month window during which they may choose to remain in the PERS-DBRP or join the PERS-DCRP by filing an irrevocable election. Members may not be participants of both the *defined contribution* and *defined benefit* retirement plans. For members that choose to join the PERS-DCRP, a percentage of the employer contributions will be used to pay down the liability of the PERS-DBRP. All new members from the universities also have third option to join the university system's Montana University System Retirement Program (MUS-RP).

#### MPORS

The Municipal Police Officers' Retirement System (MPORS), administered by the Montana Public Employee Retirement Administration (MPERA), is a multiple-employer, cost-sharing defined benefit plan that was established in 1974 and is governed by Title 19, chapters 2 & 9 of the MCA. This plan provides retirement benefits to all municipal police officers employed by first- and second-class cities and other cities that adopt the plan. Benefits are established by state law and can only be amended by the Legislature. The MPORS provides retirement, disability, and death benefits to plan members and their beneficiaries. Benefits are based on eligibility, years of service, and final average compensation. Member rights for death and disability are vested immediately. All other rights are vested after five years of service.

#### FURS

The Firefighters' Unified Retirement System (FURS), administered by the Montana Public Employee Retirement Administration (MPERA), is a multiple-employer, cost-sharing defined benefit plan established in 1981, and governed by Title 19, chapters 2 & 13, MCA. This system provides retirement benefits to firefighters employed by first- and second-class cities, other cities and rural fire district departments that adopt the plan, and to firefighters hired by the Montana Air National Guard on or after October 1, 2001. Benefits are established by state law and can only be amended by the Legislature. The FURS provides retirement, disability, and death benefits to plan members and their beneficiaries. Benefits are based on eligibility, years of service, and either final monthly compensation or final average compensation. Effective July 1, 2005, the benefits are

based on highest average compensation and highest average compensation. Member rights for death and disability are vested immediately. All other member rights are vested after five years of service.

### **Summary of Benefits**

#### **PERS**

Member's highest average compensation (HAC)

Hired prior to July 1, 2011 - highest average compensation during any consecutive 36 months; Hired on or after July 1, 2011 – highest average compensation during any consecutive 60 months; Hired on or after July 1, 2013 – 110% annual cap on compensation considered as part of a member's highest average compensation.

#### **Eligibility for benefit**

Service retirement:

|                                 |  |
|---------------------------------|--|
| Hired prior to July 1, 2011:    | Age 60, 5 years of membership service;<br>Age 65, regardless of membership service;<br>or Any age, 30 years of membership service. |
| Hired on or after July 1, 2011: | Age 65, 5 years of membership service;<br>Age 70, regardless of membership service.  |

#### **Early retirement, actuarially reduced:**

|                                 |   |
|---------------------------------|---|
| Hired prior to July 1, 2011:    | Age 50, 5 years of membership service; or<br>Any age, 25 years of membership service. |
| Hired on or after July 1, 2011: | Age 55, 5 years of membership service.  |

#### **Vesting**

5 years of membership service

*Member's highest average compensation (HAC)*

- Hired prior to July 1, 2011- highest average compensation during any consecutive 36 months;
- Hired on or after July 1, 2011-highest average compensation during any consecutive 60 months;

*Compensation Cap*

- Hired on or after July 1, 2013-110% annual cap on compensation considered as a part of a member's highest average compensation.

### **Monthly benefit formula**

Members hired prior to July 1, 2011:

- Less than 25 years of membership service: 1.785% of HAC per year of service credit;
- 25 years of membership service or more: 2% of HAC per year of service credit.

Members hired on or after July 1, 2011:

- Less than 10 years of membership service: 1.5% of HAC per year of service credit;
- 10 years or more, but less than 30 years of membership service: 1.785% of HAC per year of service credit;
- 30 years or more of membership service: 2% of HAC per year of service credit.

### **Guaranteed Annual Benefit Adjustment (GABA)**

After the member has completed 12 full months of retirement, the member's benefit increases by the applicable percentage (provided below) each January, inclusive of other adjustments to the member's benefit.

- 3.0% for members hired prior to July 1, 2007
- 1.5% for members hired between July 1, 2007 and June 30, 2013
- Members hired on or after July 1, 2013:
  - 1.5% for each year PERS is funded at or above 90%;
  - 1.5% is reduced by 0.1% for each 2% PERS is funded below 90%; and
  - 0% whenever the amortization period for PERS is 40 years or more.

### MPORS

#### **Eligibility for benefit**

20 years of membership service, regardless of age.

Age 50, 5 years of membership service.

#### **Vesting**

Death and disability rights are vested immediately 5 years of membership service for all other rights

#### **Member's final average compensation (FAC)**

- Hired prior to July 1, 1977 - average monthly compensation of final year of service;
- Hired on or after July 1, 1977 - final average compensation (FAC) for last consecutive 36 months.

**Compensation Cap**

- Hired on or after July 1, 2013 – 110% annual cap on compensation considered as a part of a member’s final average compensation.

**Monthly benefit formula**

2.5% of FAC per year of service credit.

**Guaranteed Annual Benefit Adjustment (GABA)**

Hired on or after July 1, 1997, or those electing GABA - after the member has completed 12 full months of retirement, the member’s benefit increases by a maximum of 3.0% each January, inclusive of all other adjustments to the member’s benefit.

**Minimum benefit adjustment (non-GABA)**

If hired before July 1, 1997 and member did not elect GABA - the monthly retirement, disability or survivor’s benefit may not be less than ½ the compensation of a newly confirmed officer in the city that the member was last employed.

FURS**Eligibility for benefit**

20 years of membership service, regardless of age.

Age 50, 5 years of membership service.

**Vesting**

Death and disability rights are vested immediately

5 years of membership service for all other rights

**Member’s compensation is defined as**

- Hired prior to July 1, 1981 and not electing GABA - highest monthly compensation (HMC);
- Hired after June 30, 1981 and those electing GABA – highest average compensation (HAC) during any consecutive 36 months.

**Compensation Cap**

- Hired on or after July 1, 2013 – 110% annual cap on compensation considered as a part of a member’s highest average compensation.

**Monthly benefit formula**

1) Members hired prior to July 1, 1981 and not electing GABA are entitled to the greater of:

2.5% of HMC per year of service, OR

i) if less than 20 years of service

2% of HMC for each year of service;

ii) if more than 20 years of service

50% of the member’s HMC plus 2% of the member’s HMC for each year of service over 20 years

- 2) Members hired on or after July 1, 1981 and those electing GABA:  
2.5% of HAC per year of membership service

**Guaranteed Annual Benefit Adjustment (GABA)**

Hired on or after July 1, 1997, or those electing GABA - after the member has completed 12 full months of retirement, the member's benefit increases by a maximum of 3.0% each January, inclusive of all other adjustments to the member's benefit

**Minimum Benefit Adjustment (non-GABA)**

If hired before July 1, 1997 and member did not elect GABA - the monthly retirement, disability or survivor's benefit may not be less than ½ the compensation of a newly confirmed firefighter employed by the city that last employed the member (provided the member has at least 10 years of membership service).

**Overview of Contributions**

**PERS**

1. Rates are specified by state law for periodic employer and employee contributions.
  - a. Contributions are deducted from each member's salary and remitted by participating employers;
  - b. The State legislature has the authority to establish and amend contribution rates to the plan.
2. Member contributions to the system:
  - a. Plan members are required to contribute 7.90% of member's compensation. Contributions are deducted from each member's salary and remitted by participating employers.
  - b. The 7.90% member contributions is temporary and will be decreased to 6.9% on January 1 following actuary valuation results that show the amortization period has dropped below 25 years and would remain below 25 years following the reduction of both the additional employer and additional member contribution rates.
3. Employer contributions to the system:
  - a. Local government entities are required to contribution 8.17% of members' compensation.
  - b. School district employers contributed 7.90% of members' compensation.
  - c. Effective July 1, 2014, following the 2013 Legislative session, PERS-employer contributions increase an additional 0.1% a year and will continue over 10 years through 2024. The additional employer contributions including the 0.27% added in 2007 and 2009, will terminate on January 1 following actuary valuation results that show the amortization period has dropped below 25 years and would remain below the 25 years following the reduction of both the additional employer and additional member contributions rates.
  - d. Effective July 1, 2013, employers are required to make contributions on working retirees' compensation. Member contributions for working retirees are not required.

- e. The Plan Choice Rate (PCR), that directed a portion of employer contributions for DC members to the PERS defined benefit plan, are included in the employers reporting. The PCR was paid off effective March 2016 and the contributions previously directed to the PCR are now directed to member accounts.
4. Non Employer Contributions
- a. Special Funding
    - i. The State contributes 0.1% of members' compensation on behalf of local government entities.
    - ii. The State contributes 0.37% of members' compensation on behalf of school district entities.
  - b. Not Special Funding
    - i. The State contributes a portion of Coal Severance Tax income and earnings from the Coal Severance Tax fund.

MPORS

Rates are specified by state law for periodic member and employer contributions and are a percentage of the member's compensation. Contributions are deducted from each member's salary and remitted by participating employers. The State legislature has the authority to establish and amend contribution rates to the plan. Member and employer contribution rates are shown in the table below.

| Fiscal Year | Member        |                |                |                     | Employer | State   |
|-------------|---------------|----------------|----------------|---------------------|----------|---------|
|             | Hired <7/1/75 | Hired >6/30/75 | Hired >6/30/79 | Hired >6/30/97 GABA |          |         |
| 2000-2017   | 5.800%        | 7.000%         | 8.500%         | 9.000%              | 14.410%  | 29.370% |
| 1998-1999   | 7.800%        | 9.000%         | 10.500%        | 11.000%             | 14.410%  | 29.370% |
| 1997        | 7.800%        | 9.000%         | 10.500%        |                     | 14.360%  | 29.370% |

FURS

Rates are specified by state law for periodic member and employer contributions and are a percentage of the member's compensation. Contributions are deducted from each member's salary and remitted by participating employers. The State legislature has the authority to establish and amend contribution rates to the plan. Member and employer contribution rates are shown in the table below.

| Fiscal Year | Member   |         | Employer | State   |
|-------------|----------|---------|----------|---------|
|             | Non-GABA | GABA    |          |         |
| 1998-2017   | 9.500%   | 10.700% | 14.360%  | 32.610% |
| 1997        | 7.800%   |         | 14.360%  | 32.610% |

Stand-Alone Statements

The PERS's, MPORS, FURS financial statements of the Montana Public Employees Retirement Board (PERB) *Comprehensive Annual Financial Report* (CAFR) and the GASB 68 Report disclose the Plan's fiduciary net position. The reports are available from the PERB at PO Box 200131, Helena MT 59620-0131, (406) 444-3154 or the MPERA website at <http://mpera.mt.gov/index.shtml>.

Net Pension Liability

In accordance with GASB Statement 68, Accounting and Financial Reporting for Pensions, employers are required to recognize and report certain amounts associated with their participation in the Public Employees' Retirement System(PERS),Municipal Police Officers' Retirement System (MPORS) and Firefighters' Unified' Retirement System (FURS) Statement 68 became effective June 30, 2016 and includes requirements to record and report their proportionate share of the collective Net Pension Liability, Pension Expense, Deferred Inflows and Deferred Outflows of resources associated with pensions. In accordance with Statement 68, the System has a special funding situation in which the State of Montana is legally responsible for making contributions directly to PERS, MPORS, FURS that are used to provide pension benefits to the retired members. Due to the existence of a special funding situation, employers are also required to report the portion of the State of Montana's proportionate share of the collective Net Pension Liability that is associated with the employer.

The State of Montana also has a funding situation that is not Special Funding whereby the State General Fund provides contributions from the Coal Severance Tax and interest to PERS. All employers are required to report the portion of Coal Tax Severance Tax and interest attributable to the employer. The following table displays the amounts and the percentages of Net Pension Liability for the fiscal years ended June 30, 2016 and June 30, 2015 (reporting dates).

|  | PERS NPL<br>as of<br>6/30/17 | PERS NPL<br>as of<br>6/30/16 | Percent of<br>Collective<br>NPL as of<br>6/30/2017 | MPOR<br>NPL as of<br>6/30/17 | MPOR<br>NPL as of<br>6/30/16 | Percent of<br>Collective<br>NPL as of<br>6/30/17 | FURS NPL<br>as of<br>6/30/17 | FURS NPL<br>as of<br>6/30/16 | Percent of<br>Collective<br>NPL as of<br>6/30/17 | Total NPL<br>as of<br>6/30/17 | Total Percent<br>Collective<br>NPL as of<br>6/30/17 |
|--|------------------------------|------------------------------|--|------------------------------|------------------------------|--|------------------------------|------------------------------|--|-------------------------------|---|
| Employer<br>Proportionate<br>Share                                     | \$ 4,646,925                 | \$ 3,443,819                 | 0.2728%  | \$ 1,222,583                 | \$ 1,031,015                 | 0.6972%  | \$ 910,727                   | \$ 830,332                   | 0.7974%  | \$ 6,780,235                  | 1.7674%   |
| State of Montana<br>Proportionate<br>Share associated<br>with Employer | 56,780                       | 42,302                       | 0.0033%  | 2,426,881                    | 2,088,934                    | 1.3482%  | 2,063,421                    | 1,849,371                    | 1.8066%  | 4,547,082                     | 3.1581%   |
| <b>Total</b>   | <b>\$ 4,703,705</b>          | <b>\$ 3,486,121</b>          | <b>0.2761%</b>                                     | <b>\$ 3,649,464</b>          | <b>\$ 3,119,949</b>          | <b>2.0454%</b>                                   | <b>\$ 2,974,148</b>          | <b>\$ 2,679,703</b>          | <b>2.6040%</b>                                   | <b>\$ 11,327,317</b>          | <b>4.9255%</b>                                      |

At June 30, 2017, the employer recorded a liability of \$6,780,235 for its proportionate share of the Net Pension Liability. The net pension liability was measured as of June 30, 2017, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of July 1, 2016. The employer's proportion of the

net pension liability was based on the employer's contributions received by PERS, MPORS, FURS during the measurement period July 1, 2016, through June 30, 2017, relative to the total employer contributions received from all of PERS, MPORS, FURS participating employers. At June 30, 2017, the employer's proportion was 4.9255 percent.

*Changes in actuarial assumptions and methods:*

PERS, MPORS, FURS

There were no changes in assumptions or other inputs that affected the measurement of the Total Pension Liability for PERS, MPORS, FURS.

*Changes in benefit terms:* There have been no changes in benefit terms since the previous measurement date.

*Changes in proportionate share:* Between the measurement date of the collective NPL and the employer's reporting date there were some changes in proportion that may have an effect on the employer's proportionate share of the collective NPL.

**Pension Expense as of 6/30/17**

|  | Pension<br>Expense<br>(PERS) as of<br><u>6/30/2017</u> | Pension<br>Expense<br>(MPORS) as<br>of <u>6/30/2017</u> | Pension<br>Expense<br>(FURS) as<br>of <u>6/30/2017</u> | Total<br>Pension<br>Expense as<br>of <u>6/30/2017</u> |
|--|--|---|--|---|
| Employer Proportionate<br>Share  | \$ 449,266   | \$ 166,107  | \$ 111,671   | \$ 727,044  |
| State of Montana<br>Proportionate Share<br>associated with the<br>Employer | 86,173   | 260,051   | 267,504  | 613,728   |
| Total  | <u>\$ 535,439</u>                                      | <u>\$ 426,158</u>                                       | <u>\$ 379,175</u>                                      | <u>\$ 1,340,772</u>                                   |

At June 30, 2017, the employer recognized a Pension Expense of \$727,044 for its proportionate share of the pension expense. The employer also recognized grant revenue of \$613,728 for the support provided by the State of Montana for its proportionate share of the pension expense that is associated with the employer.

**Recognition of Beginning Deferred Outflow**

At June 30, 2017, the employer recognized a beginning deferred outflow of resources for the employers FY 2016 contributions of \$583,530.

**Deferred Inflows and Outflows**

At June 30, 2017, the employer reported its proportionate share of PERS, MPORS, FURS deferred outflows of resources and deferred inflows of resources related to PERS, MPORS, FURS from the following sources:

|   | <u>PERS</u><br><u>Deferred</u><br><u>Outflows of</u><br><u>Resources</u> | <u>PERS</u><br><u>Deferred</u><br><u>Inflows of</u><br><u>Resources</u> | <u>MPORS</u><br><u>Deferred</u><br><u>Outflows of</u><br><u>Resources</u> | <u>MPORS</u><br><u>Deferred</u><br><u>Inflows of</u><br><u>Resources</u> | <u>FURS</u><br><u>Deferred</u><br><u>Outflows of</u><br><u>Resources</u> | <u>FURS</u><br><u>Deferred</u><br><u>Inflows of</u><br><u>Resources</u> | <u>Total</u><br><u>Deferred</u><br><u>Outflows of</u><br><u>Resources</u> | <u>Total</u><br><u>Deferred</u><br><u>Inflows of</u><br><u>Resources</u> |
|---|--|---|---|--|--|---|---|--|
| Differences between expected and actual economic experience   | \$ 25,073  | \$ 15,381   | \$ -  | \$ 24,907  | \$ -   | \$ 8,574  | \$ 25,073   | \$ 48,862  |
| Changes in actuarial assumptions  | -  | -   | -   | -  | -  | -   | -   | -  |
| Actual vs. Expected Investment Earnings   | 437,183  | -   | 79,725  | -  | 95,344   | -   | 612,252   | -  |
| Changes in Proportion Share and Differences between Employer Contributions and Proportionate Share of Contributions | 353,072  | -   | 90,969  | -  | -  | 30,295  | 444,041   | 30,295   |
| Employer contributions subsequent to the measurement date - #FY17   | 305,354  | -   | 133,396   | -  | 158,477  | -   | 597,227   | -  |
| Total   | <u>\$ 1,120,682</u>  | <u>\$ 15,381</u>  | <u>\$ 304,090</u>   | <u>\$ 24,907</u>   | <u>\$ 253,821</u>  | <u>\$ 38,869</u>  | <u>\$ 1,678,593</u>   | <u>\$ 79,157</u>   |

\*Amounts reported as deferred outflows of resources related to pensions resulting from the employer's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2017.

Other amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

**Deferred Inflows and Outflows**

| PERS: Year ended June 30: | Amount of deferred outflows<br>and deferred inflws<br>recongized in furture years as<br>an increase or (decrease) to<br>Pension Expense |         |
|---------------------------|---|---------|
| 2017                      | \$  | 21,166  |
| 2018                      | \$  | 21,166  |
| 2019                      | \$  | 248,435 |
| 2020                      | \$  | 156,108 |
| 2021                      | \$  | -       |
| Thereafter                | \$  | -       |

| MPORS: Year ended June 30: | Amount of deferred outflows<br>and deferred inflws<br>recongized in furture years as<br>an increase or (decrease) to<br>Pension Expense |         |
|----------------------------|---|---------|
| 2017                       | \$  | (2,498) |
| 2018                       | \$  | (2,498) |
| 2019                       | \$  | 33,678  |
| 2020                       | \$  | 25,685  |
| 2021                       | \$  | -       |
| Thereafter                 | \$  | -       |

| FURS: Year ended June 30: | Amount of deferred outflows<br>and deferred inflws<br>recongized in furture years as<br>an increase or (decrease) to<br>Pension Expense |         |
|---------------------------|---|---------|
| 2017                      | \$  | 6,919   |
| 2018                      | \$  | 6,919   |
| 2019                      | \$  | 45,570  |
| 2020                      | \$  | 28,906  |
| 2021                      | \$  | (1,545) |
| Thereafter                | \$  | -       |

## Actuarial Assumptions

### PERS

The Total Pension Liability (TPL) used to calculate the NPL was determined by an actuarial valuation as of June 30, 2015, with update procedures to roll forward the TPL to June 30, 2016. There were several significant assumptions and other inputs used to measure the Total Pension Liability. The actuarial assumptions used in the June 30, 2016 valuation were based on the results of the last actuarial experience study, dated June 2010 for the six-year period July 1, 2003 to June 30, 2009. Among those assumptions were the following:

- General Wage Growth\* 4.00%
- \*includes Inflation at 3.00%
- Merit Increases 0% to 6%
- Investment Return (net of admin expense) 7.75%
- Admin Expense as a % of Payroll 0.27%
- Postretirement Benefit Increases

### **Guaranteed Annual Benefit Adjustment(GABA)**

After the member has completed 12 full months of retirement, the member's benefit increases by the applicable percentage each January, Inclusive of other adjustments to the member's benefit.

- 3% for members hired prior to July 1, 2007
- 1.5% for members hired between July 1, 2007 and June 30, 2014
- Member hired on or after July 1, 2013:
  - 1.5% for each year PERS is funded at or above 90%;
  - 1.5% is reduced by 0.1% for each 2% PERS is funded below 90%; and
  - 0% whenever the amortization period for PERS is 40 years or more.
- Mortality assumptions among contributing members, terminated vested members, service retired members and beneficiaries based on RP 2000 Combined Employee and Annuitant Mortality Tables projected to 2015 with scale AA.
- Mortality assumptions among Disabled Retirees are based on RP 2000 Combined Employee and Annuitant Mortality Tables with no projections. No future mortality improvement is assumed.

### MPORS, FURS

The TPL used to calculate the NPL was determined by taking the results of the June 30, 2015, actuarial valuation and applying standard roll forward procedures to update the TPL to June 30, 2016. There were several significant assumptions and other inputs used to measure the TPL. The actuarial assumptions used in the June 30, 2016, valuation were based on the results of the last actuarial experience study, dated June 2010, for the six-year period July 1, 2003 to June 30, 2009. Among those assumptions were the following:

|  |       |
|--|-------|
| Investment Return (net of admin expense) | 7.75% |
| Admin Expense as % of Payroll            | 0.20% |

|                        |            |
|------------------------|------------|
| General Wage Growth*   | 4.00%      |
| *includes Inflation at | 3.00%      |
| Merit Increases        | 0% to 7.3% |

- Postretirement Benefit Increases

- i. **Guaranteed Annual Benefit Adjustment (GABA)**

- Hired on or after July 1, 1997, or those electing GABA - after the member has completed 12 full months of retirement, the member's benefit increases by a maximum of 3% each January, inclusive of all other adjustments to the member's benefit.

- ii. **Minimum benefit adjustment (non-GABA)**

- If hired before July 1, 1997 and member did not elect GABA - the monthly retirement, disability or survivor's benefit may not be less than ½ the compensation of a newly confirmed officer in the city that the member was last employed.

- Mortality assumptions among contributing members, terminated vested members, service retired members and beneficiaries were based on RP 2000 Combined Employee and Annuitant Mortality Tables projected to 2015 with scale AA.
- Mortality assumptions among Disabled Retirees were based on RP 2000 Combined Employee and Annuitant Mortality Tables with no projections. No future mortality improvements were assumed.

## FURS

### Guaranteed Annual Benefit Adjustment (GABA)

Members hired on or after July 1, 1997, or those electing GABA - after the member has completed 12 full months of retirement, the member's benefit increases by a maximum of 3% each January, inclusive of all other adjustments to the member's benefit.

### Minimum Benefit Adjustment (non-GABA)

Members hired before July 1, 1997 and member did not elect GABA - the monthly retirement, disability or survivor's benefit may not be less than ½ the compensation of a newly confirmed firefighter employed by the city that last employed the member (provided the member has at least 10 years of membership service).

### **Discount Rate**

#### **PERS, MPORS, FURS**

The discount rate used to measure the Total Pension Liability was 7.75%. The projection of cash flows used to determine the discount rate assumed that contributions from participating plan members, employers, and non-employer contributing entities will be made based on the Board's funding policy, which establishes the contractually required rates under Montana Code Annotated.

For PERS the State contributes 0.1% of salaries for local governments and 0.37% for school districts. In addition, the State contributes coal severance tax and interest money from the general fund. The interest is contributed monthly and the severance tax is contributed quarterly. Based on those assumptions, the System's fiduciary net position was projected to be adequate to make all the projected future benefit payments of current plan members through the year 2117. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the Total Pension Liability. No municipal bond rate was incorporated in the discount rate.

For MPORS the State contributes 29.37% of salaries paid by employers. Based on those assumptions, the System's fiduciary net position was projected to be adequate to make all the projected future benefit payments of current plan members through the year 2117. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the TPL. A municipal bond rate was not incorporated in the discount rate.

For FURS the State contributes 32.61% of salaries paid by employers. Based on those assumptions, the System's fiduciary net position was projected to be adequate to make all the projected future benefit payments of current plan members through the year 2117. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the TPL. A municipal bond rate was not incorporated in the discount rate.

**Target Allocations**

PERS, MPORS, FURS

| <u>Asset Class</u> | <u>Target Asset Allocation</u> | Real Rate of Return Arithmetic Basis | Long-Term Expected Real Rate of Return |
|--------------------|--------------------------------|--------------------------------------|--|
| Cash Equivalents   | 2.60%                          | 4.00%                                | 0.10%                                  |
| Domestic Equity    | 36.00%                         | 4.55%                                | 1.64%                                  |
| Foreign Equity     | 18.00%                         | 6.35%                                | 1.14%                                  |
| Fixed Income       | 23.40%                         | 1.00%                                | 0.23%                                  |
| Private Equity     | 12.00%                         | 7.75%                                | 0.93%                                  |
| Real Estate        | <u>8.00%</u>                   | 4.00%                                | <u>0.32%</u>                           |
| Total              | <u>100.00%</u>                 |                                      | <u>4.37%</u>                           |
|                    | Inflation                      |                                      | 3.00%                                  |
|                    | Portfolio Return Expectation   |                                      | 7.37%                                  |

The long-term expected return on pension plan assets is reviewed as part of the regular experience studies prepared for the System. The most recent analysis, performed for the period covering fiscal years 2003 through 2009, is outlined in a report dated June 2010, which is located on the MPERA website. The long-term expected rate of return on pension plan investments was determined by considering information from various sources, including historical rates of return, rate of return assumptions adopted by similar public sector systems, and by using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges were combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the target asset allocation as of June 30, 2016, are summarized in the table above.

**Sensitivity Analysis**

|         | 1.0% Decrease | Current              | 1.0% Increase |
|---------|---------------|----------------------|---------------|
|         | <u>-6.75%</u> | <u>Discount Rate</u> | <u>-8.75%</u> |
| PERS \$ | 6,743,031     | \$ 4,646,925         | \$ 2,841,335  |
| MPOR \$ | 1,646,143     | \$ 1,222,583         | \$ 760,554    |
| FURS \$ | 1,434,018     | \$ 910,727           | \$ 480,466    |

In accordance with GASB 68 regarding the disclosure of the sensitivity of the Net Pension Liability to changes in the discount rate, the above table presents the Net Pension Liability calculated using the discount rate of 7.75%, as well as what the Net Pension Liability would be if it were calculated using a discount rate that is 1.00% lower (6.75%) or 1.00% higher (8.75%) than the current rate.

### **Summary of Significant Accounting Policies**

The Montana Public Employee Retirement Administration (MPERA (for PERS, MPORS, FURS)) MPERA prepared financial statements using the accrual basis of accounting. The same accrual basis was used by MPERA for the purposes of determining the NPL; Deferred Outflows of Resources and Deferred Inflows of Resources related to pensions; Pension Expense; the Fiduciary Net Position; and Additions to or Deductions from Fiduciary Net Position. Member contributions are recognized in the period in which contributions are due. Employer contributions are recognized when due and the employer has made a formal commitment to provide the contributions. Revenues are recognized in the accounting period they are earned and become measurable. Benefit payments and refunds are recognized in the accounting period in which they are due and payable in accordance with the benefit terms. Expenses are recognized in the period incurred. Investments are reported at fair value. MPERA adhered to all accounting principles generally accepted by the United States of America. MPERA applied all applicable pronouncements of the Governmental Accounting Standards Board (GASB).

## **NOTE 11. LOCAL RETIREMENT PLANS**

### **Deferred Compensation Plan**

The Entity offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan available to all Entity employees permits them to defer a portion of their salary until future years. Participation in the plan is optional. The deferred compensation is not available to employees until termination, retirement, death or unforeseeable emergency.

### **Fire Department Relief Association Disability and Pension Fund**

City volunteer firefighters are covered by the Fire Department Relief Association Disability and Pension Fund, which is established by State Law. The Association is managed by a Board of Trustees made up of members of the fire department, and is accounted for as a pension trust fund of the town.

A member of a volunteer fire department who has served 20 years or more is entitled to benefits regardless of age. Volunteer serving less than 20 years but more than 10 years may receive reduced benefits. The amount of the pension benefits is set by the Association's Board of Trustees.

**NOTE 12. FUND BALANCE CLASSIFICATION POLICIES AND PROCEDURES**

The government considers restricted amounts to have been spent first when an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available.

The government considers that committed amounts would be reduced first, followed by assigned amounts, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

**Restricted Fund Balance**

| <u>Major Fund</u>          | <u>Amount</u>        | <u>Purpose of Restriction</u>                    |
|----------------------------|----------------------|--|
| Resort Tax                 | \$ 1,817,152         | Street/Park Improvements and Property Tax Relief |
| Fire & Ambulance           | 430,508              | Emergency Services                               |
| Tax Increment Revenue Bond | 4,991,187            | Debt Service                                     |
| All Other Aggregate:       |                      |  |
|                            | 1,340,551            | Maintenance of Streets                           |
|                            | 105,984              | Culture & Recreation Services and Improvements   |
|                            | 99,410               | Library Services                                 |
|                            | 142,795              | Construction Inspections                         |
|                            | 129,678              | Impact Fee Eligible Improvements                 |
|                            | 154,762              | Sidewalk Improvements                            |
|                            | 629,757              | Storm Drainage                                   |
|                            | 114,389              | Miscellaneous                                    |
|                            | 226,778              | Debt Service                                     |
|                            | <u>\$ 10,182,951</u> |  |

**NOTE 13. DEFICIT FUND BALANCES/NET POSITION**

| <u>Fund Name</u>      | <u>Amount</u>    | <u>Reason for Deficit</u>       | <u>How Deficit will be Eliminated</u> |
|-----------------------|------------------|---------------------------------|---------------------------------------|
| Drug Forfeiture       | \$172,817        | Advance from General Fund       | Transfer of Cash                      |
| SID 166 Bond Debt     | 38,287           | Advance from SID Revolving Fund | Future Assessments                    |
| Tax Increment         | 61,071           | Accounts payable                | Property Taxes                        |
| WF Trail Construction | 700              | Accounts payable                | Transfer of Cash                      |
| Total                 | <u>\$272,875</u> |                                 |                                       |

**NOTE 14. RESTATEMENTS**

During the current fiscal year, the following adjustments relating to prior years' transactions were made to fund balance and net position.

| <u>Fund</u> | <u>Amount</u>     | <u>Reason for Adjustment</u> |
|-------------|-------------------|------------------------------|
| Water       | \$81,651          | Prior Period OPEB Adjustment |
| Sewer       | 87,580            | Prior Period OPEB Adjustment |
| Solid Waste | 66,944            | Prior Period OPEB Adjustment |
| Total       | <u>\$ 236,175</u> |                              |

**NOTE 15. INTERLOCAL AGREEMENT**

The City of Whitefish, Montana and the City of Columbia Falls, Montana entered into an interlocal agreement or the provision of building code inspection services in August 1999. The City of Whitefish through its building department agreed to provide plan review, site review, and site inspection services relating to the enforcement of the State and City of Columbia Falls technical, building and plumbing codes within the extended jurisdictional limits of Columbia Falls. Columbia Falls agreed to pay Whitefish a sum equal to 65% of the permitting fees paid by the permit applicant on the project inspected, payable on a monthly basis. Whitefish agreed to provide Columbia Falls, on a monthly basis, a report concerning all services provided to Columbia Falls.

**NOTE 16. JOINT VENTURES**

Joint ventures are independently constituted entities generally created by two or more governments for a specific purpose which are subject to joint control, in which the participating governments retain 1) an ongoing financial interest or 2) an ongoing financial responsibility.

**Flathead County 911 Emergency Coordination Center**

Flathead County along with the City of Kalispell, the City of Columbia Falls, and the City of Whitefish, participate in a County-wide enhanced 911 public safety answering point call Flathead County 911 Emergency Coordination Center (ECC) that was established by an interlocal agreement in February 1999. The ECC was formed for the purpose of providing for police/law enforcement public safety dispatch point (PSDP) districts, fire service areas, and licensed emergency services for all fire departments, fire local and county-wide multi-agency and/or multi-jurisdictional emergencies and disaster response. The Board consists of five members: Flathead County Sheriff, one member of the Flathead County Board of Commissioners, and one member for each of the City's operations for the ECC are accounted for in the 011 fund and reported in the general purpose financial statements of Flathead County within a Special revenue fund. The salaries for the dispatch services are reported under the participating entities sheriff and police departments.

### **Big Mountain County Sewer District**

The City permits the District to connect to the City's sanitary sewage collection system. The usage rate charged by the City to the District is \$44.00 per month plus \$10.93 per thousand gallons.

## **NOTE 17. SERVICES PROVIDED TO OTHER GOVERNMENTS**

### **County Provided Services**

The City is provided various financial services by Flathead County. The County also serves as cashier and treasurer for the City for tax and assessment collections and other revenues received by the County which are subject to distribution to the various taxing jurisdictions located in the County. The collections made by the County on behalf of the City are accounted for in an agency fund in the City's name and are periodically remitted to the City by the County Treasurer. No service charges have been recorded by the City or the County.

## **NOTE 18. RISK MANAGEMENT**

The City faces considerable number of risks of loss, including (a) damage to and loss of property and contents, (b) employee torts, (c) professional liability, i.e., errors and omissions, (d) environmental damage, (e) workers' compensation, i.e., employee injuries, and (f) medical insurance costs of employees. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

### Insurance Policies:

Commercial policies transferring all risks of loss, except for relatively small deductible amounts are purchased for property and content damage, employee torts, and professional liabilities. Employee medical insurance is provided for by a commercial carrier. And, given the lack of coverage available, the City has no coverage for potential losses from environmental damages.

### Insurance Pools:

The City participates in the state-wide public safety risk pool, Montana Municipal Insurance Authority for workers' compensation.

In 1986, the City joined together with other Montana cities to form the Montana Municipal Insurance Authority which established a workers' compensation plan and a tort liability plan. Both public entity risk pools currently operate as common risk management and insurance programs for the member governments. The liability limits for damages in tort action are \$750,000 per claim and \$1.5 million per occurrence with a \$3,750 deductible per occurrence. State tort law limits the City's liability to \$1.5 million. The City pays an annual premium for its employee injury insurance coverage, which is allocated to the employer funds based on total salaries and wages. The agreements for formation of the pools provide that they will be self-sustaining through member premiums.

Separate audited financial statements are available from the Montana Municipal Insurance Authority.

**NOTE 19. RESORT TAX**

In 1995, the citizens of the City of Whitefish approved a 2% resort tax. City Ordinance 15 restricted the tax proceeds as follows:

- Administration fee to business owners 5%
- Parks Improvements 5%
- Street Improvements 65%
- Tax Relief 25%

In April 2015, it was voted and approved to increase the resort tax 1% starting July 1, 2015. The 1% tax proceeds are restricted as follows:

- Tax Relief 25%
- Debt Service 70%
- Administration fee to business owners 5%

On June 30, 2017 the Resort Tax Fund has a cash balance of \$1,835,347. This balance was restricted as follows:

- Park Improvements \$111,944
- Street Improvements \$552,413
- Tax Relief \$1,170,990

**NOTE 20. WHITEFISH LAKE GOLF COURSE**

In January 2011, the City leased the Whitefish Lake Golf Course to the Whitefish Lake Golf Club, Inc. The term of the lease is 30 years beginning January 1, 2011 and ending December 21, 2040. The annual rental payments due to the City are \$22,375 per year and shall increase by the December to December change in the Consumer Price Index every five years beginning with the payment due in June 2016. In addition, the City will receive a net profits payment beginning February 2012 of 3% of the prior year's net profits for the Whitefish Lake Golf Club, Inc.

**NOTE 21. PENDING LITIGATION**

There is litigation pending against the City, but the City Attorney has made no evaluation as to the outcome of each case. The City has liability insurance which may cover all or part of the damages requested.

**REQUIRED  
SUPPLEMENTARY  
INFORMATION**

UNAUDITED

City of Whitefish, Flathead County, Montana  
 Budgetary Comparison Schedule  
 For the Fiscal Year Ended June 30, 2017

|   | General          |                |   |                            |
|---|------------------|----------------|---|----------------------------|
|   | BUDGETED AMOUNTS |                | ACTUAL AMOUNTS (BUDGETARY BASIS) See Note A | VARIANCE WITH FINAL BUDGET |
|   | ORIGINAL         | FINAL          |   |                            |
| <b>RESOURCES (INFLOWS):</b>                     |                  |                |   |                            |
| Taxes and assessments                           | \$ 1,919,897     | \$ 1,919,897   | \$ 1,956,954                                | \$ 37,057                  |
| Licenses and permits                            | 67,700           | 67,700         | 66,654                                      | (1,046)                    |
| Intergovernmental                               | 865,103          | 865,103        | 857,653                                     | (7,450)                    |
| Charges for services                            | 249,950          | 249,950        | 224,598                                     | (25,352)                   |
| Fines and forfeitures                           | 217,250          | 217,250        | 267,995                                     | 50,745                     |
| Miscellaneous                                   | 57,520           | 57,520         | 64,197                                      | 6,677                      |
| Investment earnings                             | 24,000           | 24,000         | 29,132                                      | 5,132                      |
| Amounts available for appropriation             | \$ 3,401,420     | \$ 3,401,420   | \$ 3,467,183                                | \$ 65,763                  |
| <b>CHARGES TO APPROPRIATIONS (OUTFLOWS):</b>    |                  |                |   |                            |
| General government                              | \$ 480,716       | \$ 480,716     | \$ 461,639                                  | \$ 19,077                  |
| Public safety                                   | 411,687          | 411,687        | 349,494                                     | 62,193                     |
| Public works                                    | 48,185           | 48,185         | 47,774                                      | 411                        |
| Social and economic services                    | 1,500            | 1,500          | -   | 1,500                      |
| Culture and recreation                          | 19,700           | 19,700         | 9,599                                       | 10,101                     |
| Housing and community development               | 12,500           | 12,500         | 13,485                                      | (985)                      |
| Miscellaneous                                   | 10,000           | 10,000         | -   | 10,000                     |
| Total charges to appropriations                 | \$ 984,288       | \$ 984,288     | \$ 881,991                                  | \$ 102,297                 |
| <b>OTHER FINANCING SOURCES (USES)</b>           |                  |                |   |                            |
| Proceeds of general long term debt              | \$ -             | \$ -           | \$ 23,370                                   | \$ 23,370                  |
| Transfers in                                    | 1,182,354        | 1,182,354      | 1,182,354                                   | -                          |
| Transfers out                                   | (3,704,710)      | (3,704,710)    | (3,704,710)                                 | -                          |
| Total other financing sources (uses)            | \$ (2,522,356)   | \$ (2,522,356) | \$ (2,498,986)                              | \$ 23,370                  |
| Net change in fund balance                      |                  |                | \$ 86,206                                   |                            |
| Fund balance - beginning of the year            |                  |                | \$ 842,575                                  |                            |
| Restatements                                    |                  |                | 23,024                                      |                            |
| Fund balance - beginning of the year - restated |                  |                | \$ 865,599                                  |                            |
| Fund balance - end of the year                  |                  |                | \$ 951,805                                  |                            |

City of Whitefish, Flathead County, Montana  
 Budgetary Comparison Schedule  
 For the Fiscal Year Ended June 30, 2017

UNAUDITED

| Resort Tax                                   |                  |                |  |                                  |
|--|------------------|----------------|--|----------------------------------|
|  | BUDGETED AMOUNTS |                | ACTUAL<br>AMOUNTS<br>(BUDGETARY<br>BASIS) See Note A | VARIANCE<br>WITH FINAL<br>BUDGET |
|  | ORIGINAL         | FINAL          |  |                                  |
| <b>RESOURCES (INFLOWS):</b>                  |                  |                |  |                                  |
| Taxes and assessments                        | \$ 3,346,277     | \$ 3,346,277   | \$ 3,658,607   | \$ 312,330                       |
| Investment earnings                          | 6,000            | 6,000          | 8,732  | 2,732                            |
| Amounts available for appropriation          | \$ 3,352,277     | \$ 3,352,277   | \$ 3,667,339   | \$ 315,062                       |
| <b>CHARGES TO APPROPRIATIONS (OUTFLOWS):</b> |                  |                |  |                                  |
| Capital outlay                               | \$ 2,169,941     | \$ 2,169,941   | \$ 1,997,044   | \$ 172,897                       |
| Total charges to appropriations              | \$ 2,169,941     | \$ 2,169,941   | \$ 1,997,044   | \$ 172,897                       |
| <b>OTHER FINANCING SOURCES (USES)</b>        |                  |                |  |                                  |
| Transfers out                                | \$ (1,702,494)   | \$ (1,702,494) | \$ (1,761,595)                                       | \$ (59,101)                      |
| Total other financing sources (uses)         | \$ (1,702,494)   | \$ (1,702,494) | \$ (1,761,595)                                       | \$ (59,101)                      |
| Net change in fund balance                   |                  |                | \$ (91,300)  |                                  |
| Fund balance - beginning of the year         |                  |                | \$ 1,908,452   |                                  |
| Fund balance - end of the year               |                  |                | \$ 1,817,152   |                                  |

UNAUDITED

City of Whitefish, Flathead County, Montana  
 Budgetary Comparison Schedule  
 For the Fiscal Year Ended June 30, 2017

|  | Tax Increment    |                |   |                            |
|--|------------------|----------------|---|----------------------------|
|  | BUDGETED AMOUNTS |                | ACTUAL AMOUNTS (BUDGETARY BASIS) See Note A | VARIANCE WITH FINAL BUDGET |
|  | ORIGINAL         | FINAL          |   |                            |
| <b>RESOURCES (INFLOWS):</b>                  |                  |                |   |                            |
| Taxes and assessments                        | \$ 5,359,523     | \$ 5,359,523   | \$ 5,104,849                                | \$ (254,674)               |
| Intergovernmental                            | 248,865          | 248,865        | 248,865                                     | -                          |
| Miscellaneous                                | 5,000            | 5,000          | 986   | (4,014)                    |
| Amounts available for appropriation          | \$ 5,613,388     | \$ 5,613,388   | \$ 5,354,700                                | \$ (258,688)               |
| <b>CHARGES TO APPROPRIATIONS (OUTFLOWS):</b> |                  |                |   |                            |
| Housing and community development            | \$ 1,828,425     | \$ 1,864,200   | \$ 1,134,887                                | \$ 729,313                 |
| Capital outlay                               | 535,775          | 500,000        | 224,643                                     | 275,357                    |
| Total charges to appropriations              | \$ 2,364,200     | \$ 2,364,200   | \$ 1,359,530                                | \$ 1,004,670               |
| <b>OTHER FINANCING SOURCES (USES)</b>        |                  |                |   |                            |
| Transfers in                                 | \$ 203,386       | \$ 203,386     | \$ 203,386                                  | \$ -                       |
| Transfers out                                | (4,683,916)      | (4,683,916)    | (5,280,029)                                 | (596,113)                  |
| Total other financing sources (uses)         | \$ (4,480,530)   | \$ (4,480,530) | \$ (5,076,643)                              | \$ (596,113)               |
| Net change in fund balance                   |                  |                | \$ (1,081,473)                              |                            |
| Fund balance - beginning of the year         |                  |                | \$ 1,020,402                                |                            |
| Fund balance - end of the year               |                  |                | \$ (61,071)                                 |                            |

UNAUDITED

City of Whitefish, Flathead County, Montana  
 Budgetary Comparison Schedule  
 For the Fiscal Year Ended June 30, 2017

|   | Fire & Ambulance    |                     |  |                      |
|---|---------------------|---------------------|--|----------------------|
|   | BUDGETED AMOUNTS    |                     | ACTUAL                                     | VARIANCE             |
|   | ORIGINAL            | FINAL               | AMOUNTS<br>(BUDGETARY<br>BASIS) See Note A | WITH FINAL<br>BUDGET |
| <b>RESOURCES (INFLOWS):</b>                                 |                     |                     |  |                      |
| Taxes and assessments                                       | \$ 527,630          | \$ 527,630          | \$ 527,339                                 | \$ (291)             |
| Licenses and permits  | 120,300             | 120,300             | 80,536                                     | (39,764)             |
| Intergovernmental   | 452,403             | 452,403             | 43,204                                     | (409,199)            |
| Charges for services  | 1,475,317           | 1,475,317           | 1,625,150                                  | 149,833              |
| Miscellaneous   | 10,000              | 10,000              | 7,897                                      | (2,103)              |
| Amounts available for appropriation                         | \$ <u>2,585,650</u> | \$ <u>2,585,650</u> | \$ <u>2,284,126</u>                        | \$ <u>(301,524)</u>  |
| <b>CHARGES TO APPROPRIATIONS (OUTFLOWS):</b>                |                     |                     |  |                      |
| Public safety   | \$ 3,206,404        | \$ 3,547,392        | \$ 2,898,216                               | \$ 649,176           |
| Debt service - principal                                    | 165,988             | 152,316             | 152,316                                    | -                    |
| Debt service - interest                                     | -                   | 13,672              | 13,672                                     | -                    |
| Capital outlay  | 175,000             | 175,000             | -  | 175,000              |
| Total charges to appropriations                             | \$ <u>3,547,392</u> | \$ <u>3,888,380</u> | \$ <u>3,064,204</u>                        | \$ <u>824,176</u>    |
| <b>OTHER FINANCING SOURCES (USES)</b>                       |                     |                     |  |                      |
| Proceeds of general long term debt                          | \$ 175,000          | \$ 175,000          | \$ -                                       | \$ (175,000)         |
| Proceeds from the sale of general capital asset disposition | -                   | -                   | 18,163                                     | 18,163               |
| Transfers in  | 835,000             | 835,000             | 835,000                                    | -                    |
| Total other financing sources (uses)                        | \$ <u>1,010,000</u> | \$ <u>1,010,000</u> | \$ <u>853,163</u>                          | \$ <u>(156,837)</u>  |
| Net change in fund balance                                  |                     |                     | \$ <u>73,085</u>                           |                      |
| Fund balance - beginning of the year                        |                     |                     | \$ <u>357,423</u>                          |                      |
| Fund balance - end of the year                              |                     |                     | \$ <u>430,508</u>                          |                      |

**CITY OF WHITEFISH  
 REQUIRED SUPPLEMENTARY INFORMATION  
 FISCAL YEAR ENDING JUNE 30, 2017**

**OTHER POST EMPLOYMENT BENEFITS PLAN  
 RETIREE HEALTH INSURANCE**

|   | July 1, 2009 | July 1, 2012 | July 1, 2015 |
|---|--------------|--------------|--------------|
| Actuarial Valuation Date                    | July 1, 2009 | July 1, 2012 | July 1, 2015 |
| Actuarial Value of Assets                   | \$ -         | \$ -         | \$ -         |
| Actuarial Accrued Liability                 | \$ 2,138,344 | \$ 2,917,871 | \$ 2,121,532 |
| Unfunded Actuarial Accrued Liability (UAAL) | \$ 2,138,344 | \$ 2,917,871 | \$ 2,121,532 |
| Funded Ratio                                | 0%           | 0%           | 0%           |
| Annual Covered Payroll                      | \$ 5,340,571 | \$ 4,966,132 | \$ 5,408,041 |
| Ratio of UAAL to Annual Covered Payroll     | 40.0%        | 58.8%        | 39.2%        |

**CITY OF WHITEFISH  
REQUIRED SUPPLEMENTARY INFORMATION  
FISCAL YEAR ENDING JUNE 30, 2017**

**SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY AND  
SCHEDULE OF CONTRIBUTIONS FOR LAST TEN FISCAL YEARS**

**PERS**

| <b>#Schedule of Proportionate Share of Net Pension Liability</b>   | <b>2016</b>  | <b>2015</b>  | <b>2014</b>  |
|--|--------------|--------------|--------------|
| Employer's proportion of the net pension liability   | \$ 4,646,925 | \$ 3,443,819 | \$ 2,996,189 |
| Employer's proportionate share of the net pension liability associated with the Employer (as a percentage)       | 0.27280%     | 0.24636%     | 0.24046%     |
| State of MT proportionate share of the net pension liability associated with the Employer                        | \$ 56,780    | \$ 42,302    | \$ 36,588    |
| Total  | \$ 4,703,705 | \$ 3,486,121 | \$ 3,032,777 |
| Employer's covered-employee payroll  | \$ 3,267,805 | \$ 2,875,089 | \$ 2,722,032 |
| Employer's proportionate share of the net pension liability as of its covered-employee payroll (as a percentage) | 142.200%     | 119.781%     | 110.072%     |
| Plan fiduciary net position the total pension liability (as a percentage)  | 74.710%      | 78.400%      | 79.900%      |

| <b>*Schedule of Contributions:</b>                                    | <b>2017</b>  | <b>2016</b>  | <b>2015</b>  |
|---|--------------|--------------|--------------|
| Contractually required contributions                                  | \$ 305,801   | \$ 282,374   | \$ 253,208   |
| Contributions in relation to the contractually required contributions | \$ 305,801   | \$ 282,374   | \$ 253,208   |
| Contribution deficiency (excess)                                      | \$ -         | \$ -         | \$ -         |
| Employer's covered-employee payroll                                   | \$ 3,653,539 | \$ 3,267,805 | \$ 2,875,089 |
| Contributions of covered-employee payroll (as a percentage)           | 8.370%       | 8.641%       | 8.807%       |

**FURS**

| <b>#Schedule of Proportionate Share of Net Pension Liability</b>   | <b>2016</b>  | <b>2015</b>  | <b>2014</b>  |
|--|--------------|--------------|--------------|
| Employer's proportion of the net pension liability   | \$ 910,727   | \$ 830,332   | \$ 814,039   |
| Employer's proportionate share of the net pension liability associated with the Employer (as a percentage)       | 0.797400%    | 0.811847%    | 0.833914%    |
| State of MT proportionate share of the net pension liability associated with the Employer                        | \$ 2,063,421 | \$ 1,849,371 | \$ 1,836,432 |
| Total  | \$ 2,974,148 | \$ 2,679,704 | \$ 2,650,471 |
| Employer's covered-employee payroll  | \$ 1,122,869 | \$ 1,091,002 | \$ 1,083,229 |
| Employer's proportionate share of the net pension liability as of its covered-employee payroll (as a percentage) | 81.110%      | 76.107%      | 75.149%      |
| Plan fiduciary net position the total pension liability (as a percentage)  | 75.480%      | 76.900%      | 76.700%      |

| <b>*Schedule of Contributions:</b>                                    | <b>2017</b>  | <b>2016</b>  | <b>2015</b>  |
|---|--------------|--------------|--------------|
| Contractually required contributions                                  | \$ 158,477   | \$ 160,540   | \$ 159,717   |
| Contributions in relation to the contractually required contributions | \$ 158,477   | \$ 160,540   | \$ 159,717   |
| Contribution deficiency (excess)                                      | \$ -         | \$ -         | \$ -         |
| Employer's covered-employee payroll                                   | \$ 1,103,598 | \$ 1,122,869 | \$ 1,091,002 |
| Contributions of covered-employee payroll (as a percentage)           | 14.360%      | 14.297%      | 14.639%      |

#The amounts presented above for each fiscal year were determined as of June 30th, the measurement date.

\*The amounts presented above for each fiscal year were determined as of June 30th, the employer's most recent fiscal year end.

Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

**CITY OF WHITEFISH  
REQUIRED SUPPLEMENTARY INFORMATION  
FISCAL YEAR ENDING JUNE 30, 2017**

**SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY AND  
SCHEDULE OF CONTRIBUTIONS FOR LAST TEN FISCAL YEARS - CONT.**

**MPORS**

| <b>#Schedule of Proportionate Share of Net Pension Liability</b>   | <b>2016</b>  | <b>2015</b>  | <b>2014</b>  |
|--|--------------|--------------|--------------|
| Employer's proportion of the net pension liability   | \$ 122,583   | \$ 1,031,015 | \$ 946,627   |
| Employer's proportionate share of the net pension liability associated with the Employer (as a percentage)       | 0.679200%    | 0.623268%    | 0.602426%    |
| State of MT proportionate share of the net pension liability associated with the Employer                        | \$ 2,426,811 | \$ 2,088,934 | \$ 1,912,300 |
| Total  | \$ 3,649,464 | \$ 3,119,949 | \$ 2,858,927 |
| Employer's covered-employee payroll  | \$ 958,753   | \$ 862,615   | \$ 808,297   |
| Employer's proportionate share of the net pension liability as of its covered-employee payroll (as a percentage) | 127.520%     | 119.522%     | 117.114%     |
| Plan fiduciary net position the total pension liability (as a percentage)  | 65.620%      | 66.900%      | 67.000%      |

| <b>*Schedule of Contributions:</b>                                    | <b>2017</b> | <b>2016</b> | <b>2015</b> |
|---|-------------|-------------|-------------|
| Contractually required contributions                                  | \$ 133,396  | \$ 140,445  | \$ 125,045  |
| Contributions in relation to the contractually required contributions | \$ 133,396  | \$ 140,445  | \$ 125,045  |
| Contribution deficiency (excess)                                      | \$ -        | \$ -        | \$ -        |
| Employer's covered-employee payroll                                   | \$ 925,729  | \$ 958,753  | \$ 862,615  |
| Contributions of covered-employee payroll (as a percentage)           | 14.410%     | 14.650%     | 14.500%     |

*#The amounts presented above for each fiscal year were determined as of June 30th, the measurement date.*

*\*The amounts presented above for each fiscal year were determined as of June 30th, the employer's most recent fiscal year end.*

*Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.*

**OTHER  
SUPPLEMENTARY  
INFORMATION**

47. COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS  
For the year ending June 30, 2017

|   | 2110<br>STREET AND ALLEY | 2210<br>PARKS, RECREATION | 2220<br>LIBRARY FUND | 2390<br>DRUG FORFEITURE |
|---|--------------------------|---------------------------|----------------------|-------------------------|
| <b>ASSETS</b>   |                          |                           |                      |                         |
| Cash and cash equivalents   | 1,395,858.61             | 165,879.44                | 105,602.25           | 0.00                    |
| Petty cash  | 0.00                     | 0.00                      | 50.00                | 0.00                    |
| Cash and cash equivalents - restricted                                    | 0.00                     | ( 1,130.67)               | 0.00                 | 0.00                    |
| Taxes receivable:   |                          |                           |                      |                         |
| Real estate   | 0.00                     | 0.00                      | 17,574.28            | 0.00                    |
| Personal  | 0.00                     | 0.00                      | 12.43                | 0.00                    |
| Protested   | 0.00                     | 0.00                      | 6,653.48             | 0.00                    |
| Special assessments   | 107,367.27               | 46,829.17                 | 0.00                 | 0.00                    |
| Other receivables   | 24,996.90                | 0.00                      | 0.00                 | 0.00                    |
| <b>TOTAL ASSETS</b>   | <b>1,528,222.78</b>      | <b>211,577.94</b>         | <b>129,892.44</b>    | <b>0.00</b>             |
| Deferred Outflows of Resources  |                          |                           |                      |                         |
| <b>LIABILITIES</b>  |                          |                           |                      |                         |
| Accounts payable  | 53,342.64                | 11,243.21                 | 0.00                 | 0.00                    |
| Other accrued payables  | 26,961.87                | 47,521.60                 | 6,242.64             | 0.00                    |
| Advances from other funds   | 0.00                     | 0.00                      | 0.00                 | 172,816.88              |
| <b>TOTAL LIABILITIES</b>  | <b>80,304.51</b>         | <b>58,764.81</b>          | <b>6,242.64</b>      | <b>172,816.88</b>       |
| Deferred Inflows of Resources   |                          |                           |                      |                         |
| Deferred Inflows of Tax Revenues  | 107,367.27               | 46,829.17                 | 24,240.19            | 0.00                    |
| <b>Total Deferred Inflows of Resources</b>                                | <b>107,367.27</b>        | <b>46,829.17</b>          | <b>24,240.19</b>     | <b>0.00</b>             |
| <b>FUND BALANCES</b>  |                          |                           |                      |                         |
| Unassigned (negative balance only)  | 1,340,551.00             | 105,983.96                | 99,409.61            | ( 172,816.88)           |
| <b>Total Fund Balances</b>  | <b>1,340,551.00</b>      | <b>105,983.96</b>         | <b>99,409.61</b>     | <b>( 172,816.88)</b>    |
| <b>Total Liabilities, Deferred inflows of resources and Fund Balances</b> | <b>1,528,222.78</b>      | <b>211,577.94</b>         | <b>129,892.44</b>    | <b>0.00</b>             |

47. COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS  
For the year ending June 30, 2017

|   | 2394<br>BUILDING CODES | 2399<br>IMPACT FEES | 2400<br>LIGHT DISTRICT #1 | 2410<br>LIGHT DISTRICT #4 |
|---|------------------------|---------------------|---------------------------|---------------------------|
| <b>ASSETS</b>   |                        |                     |                           |                           |
| Cash and cash equivalents   | 158,762.14             | 0.00                | 36,284.76                 | 14,825.95                 |
| Petty cash  | 0.00                   | 0.00                | 0.00                      | 0.00                      |
| Cash and cash equivalents - restricted                                    | 0.00                   | 129,677.86          | 0.00                      | 0.00                      |
| Taxes receivable:   |                        |                     |                           |                           |
| Real estate   | 0.00                   | 0.00                | 0.00                      | 0.00                      |
| Personal  | 0.00                   | 0.00                | 0.00                      | 0.00                      |
| Protested   | 0.00                   | 0.00                | 0.00                      | 0.00                      |
| Special assessments   | 0.00                   | 0.00                | 10,265.01                 | 11,326.88                 |
| Other receivables   | 0.00                   | 0.00                | 0.00                      | 0.00                      |
| <b>TOTAL ASSETS</b>   | <b>158,762.14</b>      | <b>129,677.86</b>   | <b>46,549.77</b>          | <b>26,152.83</b>          |
| Deferred Outflows of Resources  |                        |                     |                           |                           |
| <b>LIABILITIES</b>  |                        |                     |                           |                           |
| Accounts payable  | 252.02                 | 0.00                | 0.00                      | 0.00                      |
| Other accrued payables  | 15,715.33              | 0.00                | 1,114.37                  | 1,114.37                  |
| Advances from other funds   | 0.00                   | 0.00                | 0.00                      | 0.00                      |
| <b>TOTAL LIABILITIES</b>  | <b>15,967.35</b>       | <b>0.00</b>         | <b>1,114.37</b>           | <b>1,114.37</b>           |
| Deferred Inflows of Resources   |                        |                     |                           |                           |
| Deferred Inflows of Tax Revenues  | 0.00                   | 0.00                | 10,265.01                 | 11,326.88                 |
| <b>Total Deferred Inflows of Resources</b>                                | <b>0.00</b>            | <b>0.00</b>         | <b>10,265.01</b>          | <b>11,326.88</b>          |
| <b>FUND BALANCES</b>  |                        |                     |                           |                           |
| Unassigned (negative balance only)  | 142,794.79             | 129,677.86          | 35,170.39                 | 13,711.58                 |
| <b>Total Fund Balances</b>  | <b>142,794.79</b>      | <b>129,677.86</b>   | <b>35,170.39</b>          | <b>13,711.58</b>          |
| <b>Total Liabilities, Deferred inflows of resources and Fund Balances</b> | <b>158,762.14</b>      | <b>129,677.86</b>   | <b>46,549.77</b>          | <b>26,152.83</b>          |

47. COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS  
For the year ending June 30, 2017

|   | 2525              | 2917               | 2945               | 2987               |
|---|-------------------|--------------------|--------------------|--------------------|
|   | STORM WATER       | CRIME VICTIMS ASSI | CDBG HOUSING AND C | HOUSING REHABILITA |
| <b>ASSETS</b>   |                   |                    |                    |                    |
| Cash and cash equivalents   | 629,757.03        | 743.00             | 0.00               | 3,369.27           |
| Petty cash  | 0.00              | 0.00               | 0.00               | 0.00               |
| Cash and cash equivalents - restricted                                    | 0.00              | 0.00               | 0.00               | 0.00               |
| Taxes receivable:   |                   |                    |                    |                    |
| Real estate   | 0.00              | 0.00               | 0.00               | 0.00               |
| Personal  | 0.00              | 0.00               | 0.00               | 0.00               |
| Protested   | 0.00              | 0.00               | 0.00               | 0.00               |
| Special assessments   | 8,157.29          | 0.00               | 0.00               | 0.00               |
| Other receivables   | 0.00              | 0.00               | 0.00               | 0.00               |
| <b>TOTAL ASSETS</b>   | <b>637,914.32</b> | <b>743.00</b>      | <b>0.00</b>        | <b>3,369.27</b>    |
| <b>Deferred Outflows of Resources</b>                                     |                   |                    |                    |                    |
| <b>LIABILITIES</b>  |                   |                    |                    |                    |
| Accounts payable  | 0.00              | 0.00               | 0.00               | 0.00               |
| Other accrued payables  | 0.00              | 0.00               | 0.00               | 0.00               |
| Advances from other funds   | 0.00              | 0.00               | 0.00               | 0.00               |
| <b>TOTAL LIABILITIES</b>  | <b>0.00</b>       | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>        |
| <b>Deferred Inflows of Resources</b>                                      |                   |                    |                    |                    |
| Deferred Inflows of Tax Revenues  | 8,157.29          | 0.00               | 0.00               | 0.00               |
| <b>Total Deferred Inflows of Resources</b>                                | <b>8,157.29</b>   | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>        |
| <b>FUND BALANCES</b>  |                   |                    |                    |                    |
| Unassigned (negative balance only)  | 629,757.03        | 743.00             | 0.00               | 3,369.27           |
| <b>Total Fund Balances</b>  | <b>629,757.03</b> | <b>743.00</b>      | <b>0.00</b>        | <b>3,369.27</b>    |
| <b>Total Liabilities, Deferred inflows of resources and Fund Balances</b> | <b>637,914.32</b> | <b>743.00</b>      | <b>0.00</b>        | <b>3,369.27</b>    |

47. COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS  
For the year ending June 30, 2017

|   | 2989               | 2990               | 2992               | 2993               |
|---|--------------------|--------------------|--------------------|--------------------|
|   | AFFORDABLE HOUSING | PARKLAND AQUISITIO | SIDEWALK DISTRICTS | Cash In-Lieu of Su |
| <hr/>   |                    |                    |                    |                    |
| <b>ASSETS</b>   |                    |                    |                    |                    |
| Cash and cash equivalents   | 1,000.00           | 0.00               | 0.00               | 10,500.00          |
| Petty cash  | 0.00               | 0.00               | 0.00               | 0.00               |
| Cash and cash equivalents - restricted                                | 0.00               | 49,895.80          | 154,762.19         | 0.00               |
| Taxes receivable:   |                    |                    |                    |                    |
| Real estate   | 0.00               | 0.00               | 0.00               | 0.00               |
| Personal  | 0.00               | 0.00               | 0.00               | 0.00               |
| Protested   | 0.00               | 0.00               | 0.00               | 0.00               |
| Special assessments   | 0.00               | 0.00               | 0.00               | 0.00               |
| Other receivables   | 0.00               | 0.00               | 0.00               | 0.00               |
| <hr/>   |                    |                    |                    |                    |
| TOTAL ASSETS  | 1,000.00           | 49,895.80          | 154,762.19         | 10,500.00          |
| <hr/>   |                    |                    |                    |                    |
| Deferred Outflows of Resources  |                    |                    |                    |                    |
| <hr/>   |                    |                    |                    |                    |
| <b>LIABILITIES</b>  |                    |                    |                    |                    |
| Accounts payable  | 0.00               | 0.00               | 0.00               | 0.00               |
| Other accrued payables  | 0.00               | 0.00               | 0.00               | 0.00               |
| Advances from other funds   | 0.00               | 0.00               | 0.00               | 0.00               |
| <hr/>   |                    |                    |                    |                    |
| TOTAL LIABILITIES   | 0.00               | 0.00               | 0.00               | 0.00               |
| <hr/>   |                    |                    |                    |                    |
| Deferred Inflows of Resources   |                    |                    |                    |                    |
| Deferred Inflows of Tax Revenues                                      | 0.00               | 0.00               | 0.00               | 0.00               |
| <hr/>   |                    |                    |                    |                    |
| Total Deferred Inflows of Resources                                   | 0.00               | 0.00               | 0.00               | 0.00               |
| <hr/>   |                    |                    |                    |                    |
| <b>FUND BALANCES</b>  |                    |                    |                    |                    |
| Unassigned (negative balance only)                                    | 1,000.00           | 49,895.80          | 154,762.19         | 10,500.00          |
| <hr/>   |                    |                    |                    |                    |
| Total Fund Balances   | 1,000.00           | 49,895.80          | 154,762.19         | 10,500.00          |
| Total Liabilities, Deferred<br>inflows of resources and Fund Balances | 1,000.00           | 49,895.80          | 154,762.19         | 10,500.00          |
| <hr/>   |                    |                    |                    |                    |

47. COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS  
For the year ending June 30, 2017

|  | Total Nonmajor<br>Spec. Rev. Funds |
|--|------------------------------------|
|  | -----                              |
| ASSETS                                 |                                    |
| Cash and cash equivalents              | 2,522,582.45                       |
| Petty cash                             | 50.00                              |
| Cash and cash equivalents - restricted | 333,205.18                         |
| Taxes receivable:                      |                                    |
| Real estate                            | 17,574.28                          |
| Personal                               | 12.43                              |
| Protested                              | 6,653.48                           |
| Special assessments                    | 183,945.62                         |
| Other receivables                      | 24,996.90                          |
|  | -----                              |
| TOTAL ASSETS                           | 3,089,020.34                       |
|  | -----                              |
| Deferred Outflows of Resources         |                                    |
|  | -----                              |
| LIABILITIES                            |                                    |
| Accounts payable                       | 64,837.87                          |
| Other accrued payables                 | 98,670.18                          |
| Advances from other funds              | 172,816.88                         |
|  | -----                              |
| TOTAL LIABILITIES                      | 336,324.93                         |
|  | -----                              |
| Deferred Inflows of Resources          |                                    |
| Deferred Inflows of Tax Revenues       | 208,185.81                         |
|  | -----                              |
| Total Deferred Inflows of Resources    | 208,185.81                         |
|  | -----                              |
| FUND BALANCES                          |                                    |
| Unassigned (negative balance only)     | 2,544,509.60                       |
|  | -----                              |
| Total Fund Balances                    | 2,544,509.60                       |
| Total Liabilities, Deferred            | 3,089,020.34                       |
| inflows of resources and Fund Balances | =====                              |

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS  
For the year ending June 30, 2017

## 2110 STREET AND ALLEY

|  | Original<br>Budget  | Final<br>Budget     | Actual<br>Amounts   | Variance with<br>Final Budget<br>Positive (Neg) |
|--|---------------------|---------------------|---------------------|---|
| <b>REVENUES</b>  |                     |                     |                     |   |
| <b>Taxes</b>   |                     |                     |                     |   |
| Property Taxes   | 0.00                | 0.00                | 0.00                | 0.00  |
| Special assessments  | 832,500.00          | 832,500.00          | 847,068.91          | 14,568.91                                       |
| <b>Licenses and permits</b>  |                     |                     |                     |   |
| Alcoholic beverage licenses  | 0.00                | 0.00                | 0.00                | 0.00  |
| Franchise fees   | 364,685.00          | 364,685.00          | 394,774.98          | 30,089.98                                       |
| Building permits   | 0.00                | 0.00                | 0.00                | 0.00  |
| Other licenses and permits   | 3,500.00            | 3,500.00            | 3,350.00            | ( 150.00)                                       |
| <b>Intergovernmental revenue (See supplemental section for detail)</b> |                     |                     |                     |   |
| Federal grants   | 0.00                | 0.00                | 0.00                | 0.00  |
| State grants   | 0.00                | 0.00                | 0.00                | 0.00  |
| State shared revenues  | 149,412.00          | 149,412.00          | 149,412.44          | 0.44  |
| <b>Charges for services</b>  |                     |                     |                     |   |
| General government   | 0.00                | 0.00                | 0.00                | 0.00  |
| Public safety  | 0.00                | 0.00                | 0.00                | 0.00  |
| Public works   | 1,000.00            | 1,000.00            | 1,375.00            | 375.00  |
| Culture and recreation   | 0.00                | 0.00                | 0.00                | 0.00  |
| <b>Fines and forfeitures</b>   |                     |                     |                     |   |
| Justice court  | 0.00                | 0.00                | 0.00                | 0.00  |
| Miscellaneous  | 5,000.00            | 5,000.00            | 10,873.85           | 5,873.85  |
| Investment and royalty earnings  | 0.00                | 0.00                | 0.00                | 0.00  |
| <b>Total revenues</b>  | <b>1,356,097.00</b> | <b>1,356,097.00</b> | <b>1,406,855.18</b> | <b>50,758.18</b>                                |
| <b>EXPENDITURES</b>  |                     |                     |                     |   |
| <b>Current:</b>  |                     |                     |                     |   |
| <b>General Government</b>  |                     |                     |                     |   |
| Supplies/services/materials, etc                                       | 0.00                | 0.00                | 0.00                | 0.00  |
| <b>Public Safety</b>   |                     |                     |                     |   |
| Personal services  | 0.00                | 0.00                | 0.00                | 0.00  |
| Supplies/services/materials, etc                                       | 0.00                | 0.00                | 0.00                | 0.00  |
| <b>Public Works</b>  |                     |                     |                     |   |
| Personal services  | 702,372.00          | 702,372.00          | 751,933.40          | ( 49,561.40)                                    |
| Supplies/services/materials, etc                                       | 482,204.00          | 482,204.00          | 315,134.42          | 167,069.58                                      |
| <b>Public Health</b>   |                     |                     |                     |   |
| <b>Social and Economic Services</b>                                    |                     |                     |                     |   |
| <b>Culture and Recreation</b>  |                     |                     |                     |   |
| Personal services  | 0.00                | 0.00                | 0.00                | 0.00  |
| Supplies/services/materials, etc                                       | 0.00                | 0.00                | 0.00                | 0.00  |
| <b>Housing and Community Development</b>                               |                     |                     |                     |   |
| Supplies/services/materials, etc                                       | 0.00                | 0.00                | 0.00                | 0.00  |

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS  
For the year ending June 30, 2017

2110 STREET AND ALLEY

|  | Original<br>Budget | Final<br>Budget | Actual<br>Amounts | Variance with<br>Final Budget<br>Positive (Neg) |
|--|--------------------|-----------------|-------------------|---|
| -----  |                    |                 |                   |   |
| Conservation of Natural Resources                        |                    |                 |                   |   |
| Capital expenditures                                     | 681,249.00         | 681,249.00      | 221,500.27        | 459,748.73                                      |
| Debt Service   |                    |                 |                   |   |
| Miscellaneous  | 0.00               | 0.00            | 0.00              | 0.00  |
| -----  |                    |                 |                   |   |
| Total expenditures                                       | 1,865,825.00       | 1,865,825.00    | 1,288,568.09      | 577,256.91                                      |
| -----  |                    |                 |                   |   |
| Excess of revenues over (under) expenditures             | ( 509,728.00)      | ( 509,728.00)   | 118,287.09        | 628,015.09                                      |
| -----  |                    |                 |                   |   |
| OTHER FINANCING SOURCES (USES)                           |                    |                 |                   |   |
| Sale of capital assets                                   | 0.00               | 0.00            | 8,309.92          | 8,309.92  |
| Other financing sources                                  | 0.00               | 0.00            | 0.00              | 0.00  |
| Transfers in   | 0.00               | 0.00            | 0.00              | 0.00  |
| Transfers out  | 0.00               | 0.00            | 0.00              | 0.00  |
| -----  |                    |                 |                   |   |
| Total other financing sources (uses)                     | 0.00               | 0.00            | 8,309.92          | 8,309.92  |
| -----  |                    |                 |                   |   |
| Net change in fund balance                               | ( 509,728.00)      | ( 509,728.00)   | 126,597.01        | 636,325.01                                      |
| Fund balance - July 1, 2016 -<br>-As previously reported | 1,213,953.99       | 1,213,953.99    | 1,213,953.99      | 0.00  |
| -----  |                    |                 |                   |   |
| Fund balance - July 1, 2016 - As restated                | 1,213,953.99       | 1,213,953.99    | 1,213,953.99      | 0.00  |
| -----  |                    |                 |                   |   |
| Fund balance - June 30, 2017                             | 704,225.99         | 704,225.99      | 1,340,551.00      | 636,325.01                                      |
| =====  |                    |                 |                   |   |

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS  
For the year ending June 30, 2017

## 2210 PARKS, RECREATION AND COMMUNITY SERVICES

|  | Original<br>Budget | Final<br>Budget | Actual<br>Amounts | Variance with<br>Final Budget<br>Positive (Neg) |
|--|--------------------|-----------------|-------------------|---|
| -----  |                    |                 |                   |   |
| REVENUES   |                    |                 |                   |   |
| Taxes  |                    |                 |                   |   |
| Property Taxes   | 0.00               | 0.00            | 0.00              | 0.00  |
| Special assessments  | 356,000.00         | 356,000.00      | 355,825.26        | ( 174.74)                                       |
| Licenses and permits   |                    |                 |                   |   |
| Alcoholic beverage licenses  | 350.00             | 350.00          | 630.00            | 280.00  |
| Franchise fees   | 0.00               | 0.00            | 0.00              | 0.00  |
| Building permits   | 0.00               | 0.00            | 0.00              | 0.00  |
| Other licenses and permits   | 0.00               | 0.00            | 0.00              | 0.00  |
| Intergovernmental revenue (See supplemental<br>section for detail) |                    |                 |                   |   |
| Federal grants   | 0.00               | 0.00            | 0.00              | 0.00  |
| State grants   | 9,500.00           | 9,500.00        | 7,256.78          | ( 2,243.22)                                     |
| State shared revenues  | 0.00               | 0.00            | 0.00              | 0.00  |
| Charges for services   |                    |                 |                   |   |
| General government   | 0.00               | 0.00            | 0.00              | 0.00  |
| Public safety  | 0.00               | 0.00            | 0.00              | 0.00  |
| Public works   | 0.00               | 0.00            | 0.00              | 0.00  |
| Culture and recreation   | 327,436.00         | 327,436.00      | 279,854.36        | ( 47,581.64)                                    |
| Fines and forfeitures  |                    |                 |                   |   |
| Justice court  | 0.00               | 0.00            | 0.00              | 0.00  |
| Miscellaneous  | 111,849.00         | 111,849.00      | 80,533.45         | ( 31,315.55)                                    |
| Investment and royalty earnings                                    | 0.00               | 0.00            | 0.00              | 0.00  |
| -----  |                    |                 |                   |   |
| Total revenues   | 805,135.00         | 805,135.00      | 724,099.85        | ( 81,035.15)                                    |
| -----  |                    |                 |                   |   |
| EXPENDITURES   |                    |                 |                   |   |
| Current:   |                    |                 |                   |   |
| General Government   |                    |                 |                   |   |
| Supplies/services/materials, etc                                   | 0.00               | 0.00            | 0.00              | 0.00  |
| Public Safety  |                    |                 |                   |   |
| Personal services  | 0.00               | 0.00            | 0.00              | 0.00  |
| Supplies/services/materials, etc                                   | 0.00               | 0.00            | 0.00              | 0.00  |
| Public Works   |                    |                 |                   |   |
| Personal services  | 44,242.00          | 44,242.00       | 37,508.05         | 6,733.95  |
| Supplies/services/materials, etc                                   | 95,072.00          | 95,072.00       | 79,227.86         | 15,844.14                                       |
| Public Health  |                    |                 |                   |   |
| Social and Economic Services                                       |                    |                 |                   |   |
| Culture and Recreation   |                    |                 |                   |   |
| Personal services  | 819,797.00         | 819,797.00      | 778,157.88        | 41,639.12                                       |
| Supplies/services/materials, etc                                   | 512,437.00         | 512,437.00      | 466,311.56        | 46,125.44                                       |
| Housing and Community Development                                  |                    |                 |                   |   |
| Supplies/services/materials, etc                                   | 0.00               | 0.00            | 0.00              | 0.00  |

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS  
For the year ending June 30, 2017

2210 PARKS, RECREATION AND COMMUNITY SERVICES

|  | Original<br>Budget | Final<br>Budget | Actual<br>Amounts | Variance with<br>Final Budget<br>Positive (Neg) |
|--|--------------------|-----------------|-------------------|---|
| -----  |                    |                 |                   |   |
| Conservation of Natural Resources                        |                    |                 |                   |   |
| Capital expenditures                                     | 5,500.00           | 5,500.00        | 11,559.00         | ( 6,059.00)                                     |
| Debt Service   |                    |                 |                   |   |
| Miscellaneous  | 0.00               | 0.00            | 0.00              | 0.00  |
| -----  |                    |                 |                   |   |
| Total expenditures                                       | 1,477,048.00       | 1,477,048.00    | 1,372,764.35      | 104,283.65                                      |
| -----  |                    |                 |                   |   |
| Excess of revenues over (under) expenditures             | ( 671,913.00)      | ( 671,913.00)   | ( 648,664.50)     | 23,248.50                                       |
| -----  |                    |                 |                   |   |
| OTHER FINANCING SOURCES (USES)                           |                    |                 |                   |   |
| Sale of capital assets                                   | 0.00               | 0.00            | 1,350.00          | 1,350.00  |
| Other financing sources                                  | 0.00               | 0.00            | 0.00              | 0.00  |
| Transfers in   | 672,579.00         | 672,579.00      | 672,579.00        | 0.00  |
| Transfers out  | 0.00               | 0.00            | 0.00              | 0.00  |
| -----  |                    |                 |                   |   |
| Total other financing sources (uses)                     | 672,579.00         | 672,579.00      | 673,929.00        | 1,350.00  |
| -----  |                    |                 |                   |   |
| Net change in fund balance                               | 666.00             | 666.00          | 25,264.50         | 24,598.50                                       |
| Fund balance - July 1, 2016 -<br>-As previously reported | 80,719.46          | 80,719.46       | 80,719.46         | 0.00  |
| -----  |                    |                 |                   |   |
| Fund balance - July 1, 2016 - As restated                | 80,719.46          | 80,719.46       | 80,719.46         | 0.00  |
| -----  |                    |                 |                   |   |
| Fund balance - June 30, 2017                             | 81,385.46          | 81,385.46       | 105,983.96        | 24,598.50                                       |
| =====  |                    |                 |                   |   |

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS  
For the year ending June 30, 2017

## 2220 LIBRARY FUND

|  | Original<br>Budget | Final<br>Budget | Actual<br>Amounts | Variance with<br>Final Budget<br>Positive (Neg) |
|--|--------------------|-----------------|-------------------|---|
| -----  |                    |                 |                   |   |
| REVENUES   |                    |                 |                   |   |
| Taxes  |                    |                 |                   |   |
| Property Taxes   | 149,935.00         | 149,935.00      | 149,852.36        | ( 82.64)  |
| Special assessments  | 0.00               | 0.00            | 0.00              | 0.00  |
| Licenses and permits   |                    |                 |                   |   |
| Alcoholic beverage licenses  | 0.00               | 0.00            | 0.00              | 0.00  |
| Franchise fees   | 0.00               | 0.00            | 0.00              | 0.00  |
| Building permits   | 0.00               | 0.00            | 0.00              | 0.00  |
| Other licenses and permits   | 0.00               | 0.00            | 0.00              | 0.00  |
| Intergovernmental revenue (See supplemental<br>section for detail) |                    |                 |                   |   |
| Federal grants   | 0.00               | 0.00            | 0.00              | 0.00  |
| State grants   | 2,400.00           | 2,400.00        | 4,898.03          | 2,498.03  |
| State shared revenues  | 0.00               | 0.00            | 0.00              | 0.00  |
| Charges for services   |                    |                 |                   |   |
| General government   | 0.00               | 0.00            | 0.00              | 0.00  |
| Public safety  | 0.00               | 0.00            | 0.00              | 0.00  |
| Public works   | 0.00               | 0.00            | 0.00              | 0.00  |
| Culture and recreation   | 12,500.00          | 12,500.00       | 11,190.05         | ( 1,309.95)                                     |
| Fines and forfeitures  |                    |                 |                   |   |
| Justice court  | 0.00               | 0.00            | 0.00              | 0.00  |
| Miscellaneous  | 30,000.00          | 30,000.00       | 27,059.17         | ( 2,940.83)                                     |
| Investment and royalty earnings                                    | 0.00               | 0.00            | 0.00              | 0.00  |
| -----  |                    |                 |                   |   |
| Total revenues   | 194,835.00         | 194,835.00      | 192,999.61        | ( 1,835.39)                                     |
| -----  |                    |                 |                   |   |
| EXPENDITURES   |                    |                 |                   |   |
| Current:   |                    |                 |                   |   |
| General Government   |                    |                 |                   |   |
| Supplies/services/materials, etc                                   | 0.00               | 0.00            | 0.00              | 0.00  |
| Public Safety  |                    |                 |                   |   |
| Personal services  | 0.00               | 0.00            | 0.00              | 0.00  |
| Supplies/services/materials, etc                                   | 0.00               | 0.00            | 0.00              | 0.00  |
| Public Works   |                    |                 |                   |   |
| Personal services  | 0.00               | 0.00            | 0.00              | 0.00  |
| Supplies/services/materials, etc                                   | 0.00               | 0.00            | 0.00              | 0.00  |
| Public Health  |                    |                 |                   |   |
| Social and Economic Services                                       |                    |                 |                   |   |
| Culture and Recreation   |                    |                 |                   |   |
| Personal services  | 175,767.00         | 175,767.00      | 159,439.02        | 16,327.98                                       |
| Supplies/services/materials, etc                                   | 104,006.00         | 104,006.00      | 71,649.51         | 32,356.49                                       |
| Housing and Community Development                                  |                    |                 |                   |   |
| Supplies/services/materials, etc                                   | 0.00               | 0.00            | 0.00              | 0.00  |

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS  
 For the year ending June 30, 2017

2220 LIBRARY FUND

|  | Original<br>Budget | Final<br>Budget | Actual<br>Amounts | Variance with<br>Final Budget<br>Positive (Neg) |
|--|--------------------|-----------------|-------------------|---|
| -----  |                    |                 |                   |   |
| Conservation of Natural Resources                        |                    |                 |                   |   |
| Capital expenditures                                     | 0.00               | 0.00            | 7,978.63          | ( 7,978.63)                                     |
| Debt Service   |                    |                 |                   |   |
| Miscellaneous  | 0.00               | 0.00            | 0.00              | 0.00  |
| -----  |                    |                 |                   |   |
| Total expenditures                                       | 279,773.00         | 279,773.00      | 239,067.16        | 40,705.84                                       |
| -----  |                    |                 |                   |   |
| Excess of revenues over (under) expenditures             | ( 84,938.00)       | ( 84,938.00)    | ( 46,067.55)      | 38,870.45                                       |
| -----  |                    |                 |                   |   |
| OTHER FINANCING SOURCES (USES)                           |                    |                 |                   |   |
| Sale of capital assets                                   | 0.00               | 0.00            | 0.00              | 0.00  |
| Other financing sources                                  | 0.00               | 0.00            | 0.00              | 0.00  |
| Transfers in   | 34,371.00          | 34,371.00       | 34,371.00         | 0.00  |
| Transfers out  | 0.00               | 0.00            | 0.00              | 0.00  |
| -----  |                    |                 |                   |   |
| Total other financing sources (uses)                     | 34,371.00          | 34,371.00       | 34,371.00         | 0.00  |
| -----  |                    |                 |                   |   |
| Net change in fund balance                               | ( 50,567.00)       | ( 50,567.00)    | ( 11,696.55)      | 38,870.45                                       |
| Fund balance - July 1, 2016 -<br>-As previously reported | 111,106.16         | 111,106.16      | 111,106.16        | 0.00  |
| -----  |                    |                 |                   |   |
| Fund balance - July 1, 2016 - As restated                | 111,106.16         | 111,106.16      | 111,106.16        | 0.00  |
| -----  |                    |                 |                   |   |
| Fund balance - June 30, 2017                             | 60,539.16          | 60,539.16       | 99,409.61         | 38,870.45                                       |
| =====  |                    |                 |                   |   |

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS  
For the year ending June 30, 2017

2390 DRUG FORFEITURE

|  | Original<br>Budget | Final<br>Budget | Actual<br>Amounts | Variance with<br>Final Budget<br>Positive (Neg) |
|--|--------------------|-----------------|-------------------|---|
| <b>REVENUES</b>  |                    |                 |                   |   |
| <b>Taxes</b>   |                    |                 |                   |   |
| Property Taxes   | 0.00               | 0.00            | 0.00              | 0.00  |
| Special assessments  | 0.00               | 0.00            | 0.00              | 0.00  |
| <b>Licenses and permits</b>  |                    |                 |                   |   |
| Alcoholic beverage licenses  | 0.00               | 0.00            | 0.00              | 0.00  |
| Franchise fees   | 0.00               | 0.00            | 0.00              | 0.00  |
| Building permits   | 0.00               | 0.00            | 0.00              | 0.00  |
| Other licenses and permits   | 0.00               | 0.00            | 0.00              | 0.00  |
| <b>Intergovernmental revenue (See supplemental section for detail)</b> |                    |                 |                   |   |
| Federal grants   | 0.00               | 0.00            | 0.00              | 0.00  |
| State grants   | 0.00               | 0.00            | 0.00              | 0.00  |
| State shared revenues  | 0.00               | 0.00            | 0.00              | 0.00  |
| <b>Charges for services</b>  |                    |                 |                   |   |
| General government   | 0.00               | 0.00            | 0.00              | 0.00  |
| Public safety  | 0.00               | 0.00            | 0.00              | 0.00  |
| Public works   | 0.00               | 0.00            | 0.00              | 0.00  |
| Culture and recreation   | 0.00               | 0.00            | 0.00              | 0.00  |
| <b>Fines and forfeitures</b>   |                    |                 |                   |   |
| Justice court  | 0.00               | 0.00            | 0.00              | 0.00  |
| Miscellaneous  | 0.00               | 0.00            | 0.00              | 0.00  |
| Investment and royalty earnings  | 0.00               | 0.00            | 0.00              | 0.00  |
| <b>Total revenues</b>  | <b>0.00</b>        | <b>0.00</b>     | <b>0.00</b>       | <b>0.00</b>                                     |
| <b>EXPENDITURES</b>  |                    |                 |                   |   |
| <b>Current:</b>  |                    |                 |                   |   |
| <b>General Government</b>  |                    |                 |                   |   |
| Supplies/services/materials, etc                                       | 0.00               | 0.00            | 0.00              | 0.00  |
| <b>Public Safety</b>   |                    |                 |                   |   |
| Personal services  | 0.00               | 0.00            | 0.00              | 0.00  |
| Supplies/services/materials, etc                                       | 0.00               | 0.00            | 0.00              | 0.00  |
| <b>Public Works</b>  |                    |                 |                   |   |
| Personal services  | 0.00               | 0.00            | 0.00              | 0.00  |
| Supplies/services/materials, etc                                       | 0.00               | 0.00            | 0.00              | 0.00  |
| <b>Public Health</b>   |                    |                 |                   |   |
| <b>Social and Economic Services</b>                                    |                    |                 |                   |   |
| <b>Culture and Recreation</b>  |                    |                 |                   |   |
| Personal services  | 0.00               | 0.00            | 0.00              | 0.00  |
| Supplies/services/materials, etc                                       | 0.00               | 0.00            | 0.00              | 0.00  |
| <b>Housing and Community Development</b>                               |                    |                 |                   |   |
| Supplies/services/materials, etc                                       | 0.00               | 0.00            | 0.00              | 0.00  |

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS  
 For the year ending June 30, 2017

2390 DRUG FORFEITURE

|  | Original<br>Budget | Final<br>Budget | Actual<br>Amounts | Variance with<br>Final Budget<br>Positive (Neg) |
|--|--------------------|-----------------|-------------------|---|
| -----  |                    |                 |                   |   |
| Conservation of Natural Resources                        |                    |                 |                   |   |
| Capital expenditures                                     | 0.00               | 0.00            | 0.00              | 0.00  |
| Debt Service   |                    |                 |                   |   |
| Miscellaneous  | 0.00               | 0.00            | 0.00              | 0.00  |
| -----  |                    |                 |                   |   |
| Total expenditures                                       | 0.00               | 0.00            | 0.00              | 0.00  |
| -----  |                    |                 |                   |   |
| Excess of revenues over (under) expenditures             | 0.00               | 0.00            | 0.00              | 0.00  |
| -----  |                    |                 |                   |   |
| OTHER FINANCING SOURCES (USES)                           |                    |                 |                   |   |
| Sale of capital assets                                   | 0.00               | 0.00            | 0.00              | 0.00  |
| Other financing sources                                  | 0.00               | 0.00            | 0.00              | 0.00  |
| Transfers in   | 0.00               | 0.00            | 0.00              | 0.00  |
| Transfers out  | 0.00               | 0.00            | 0.00              | 0.00  |
| -----  |                    |                 |                   |   |
| Total other financing sources (uses)                     | 0.00               | 0.00            | 0.00              | 0.00  |
| -----  |                    |                 |                   |   |
| Net change in fund balance                               | 0.00               | 0.00            | 0.00              | 0.00  |
| Fund balance - July 1, 2016 -<br>-As previously reported | ( 172,816.88)      | ( 172,816.88)   | ( 172,816.88)     | 0.00  |
| -----  |                    |                 |                   |   |
| Fund balance - July 1, 2016 - As restated                | ( 172,816.88)      | ( 172,816.88)   | ( 172,816.88)     | 0.00  |
| -----  |                    |                 |                   |   |
| Fund balance - June 30, 2017                             | ( 172,816.88)      | ( 172,816.88)   | ( 172,816.88)     | 0.00  |
| =====  |                    |                 |                   |   |

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS  
For the year ending June 30, 2017

2394 BUILDING CODES

|  | Original<br>Budget | Final<br>Budget   | Actual<br>Amounts | Variance with<br>Final Budget<br>Positive (Neg) |
|--|--------------------|-------------------|-------------------|---|
| <b>REVENUES</b>  |                    |                   |                   |   |
| <b>Taxes</b>   |                    |                   |                   |   |
| Property Taxes   | 0.00               | 0.00              | 0.00              | 0.00  |
| Special assessments  | 0.00               | 0.00              | 0.00              | 0.00  |
| <b>Licenses and permits</b>  |                    |                   |                   |   |
| Alcoholic beverage licenses  | 0.00               | 0.00              | 0.00              | 0.00  |
| Franchise fees   | 0.00               | 0.00              | 0.00              | 0.00  |
| Building permits   | 480,000.00         | 480,000.00        | 384,119.00        | ( 95,881.00)                                    |
| Other licenses and permits   | 0.00               | 0.00              | 0.00              | 0.00  |
| <b>Intergovernmental revenue (See supplemental section for detail)</b> |                    |                   |                   |   |
| Federal grants   | 0.00               | 0.00              | 0.00              | 0.00  |
| State grants   | 0.00               | 0.00              | 0.00              | 0.00  |
| State shared revenues  | 0.00               | 0.00              | 0.00              | 0.00  |
| <b>Charges for services</b>  |                    |                   |                   |   |
| General government   | 0.00               | 0.00              | 0.00              | 0.00  |
| Public safety  | 75,000.00          | 75,000.00         | 64,812.70         | ( 10,187.30)                                    |
| Public works   | 0.00               | 0.00              | 0.00              | 0.00  |
| Culture and recreation   | 0.00               | 0.00              | 0.00              | 0.00  |
| <b>Fines and forfeitures</b>   |                    |                   |                   |   |
| Justice court  | 0.00               | 0.00              | 0.00              | 0.00  |
| Miscellaneous  | 1,000.00           | 1,000.00          | 142.16            | ( 857.84)                                       |
| Investment and royalty earnings  | 0.00               | 0.00              | 0.00              | 0.00  |
| <b>Total revenues</b>  | <b>556,000.00</b>  | <b>556,000.00</b> | <b>449,073.86</b> | <b>( 106,926.14)</b>                            |
| <b>EXPENDITURES</b>  |                    |                   |                   |   |
| <b>Current:</b>  |                    |                   |                   |   |
| <b>General Government</b>  |                    |                   |                   |   |
| Supplies/services/materials, etc                                       | 0.00               | 0.00              | 0.00              | 0.00  |
| <b>Public Safety</b>   |                    |                   |                   |   |
| Personal services  | 332,840.00         | 332,840.00        | 337,630.19        | ( 4,790.19)                                     |
| Supplies/services/materials, etc                                       | 69,177.00          | 69,177.00         | 87,074.18         | ( 17,897.18)                                    |
| <b>Public Works</b>  |                    |                   |                   |   |
| Personal services  | 0.00               | 0.00              | 0.00              | 0.00  |
| Supplies/services/materials, etc                                       | 0.00               | 0.00              | 0.00              | 0.00  |
| <b>Public Health</b>   |                    |                   |                   |   |
| <b>Social and Economic Services</b>                                    |                    |                   |                   |   |
| <b>Culture and Recreation</b>  |                    |                   |                   |   |
| Personal services  | 0.00               | 0.00              | 0.00              | 0.00  |
| Supplies/services/materials, etc                                       | 0.00               | 0.00              | 0.00              | 0.00  |
| <b>Housing and Community Development</b>                               |                    |                   |                   |   |
| Supplies/services/materials, etc                                       | 0.00               | 0.00              | 0.00              | 0.00  |

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS  
 For the year ending June 30, 2017

2394 BUILDING CODES

|  | Original<br>Budget | Final<br>Budget | Actual<br>Amounts | Variance with<br>Final Budget<br>Positive (Neg) |
|--|--------------------|-----------------|-------------------|---|
| -----  |                    |                 |                   |   |
| Conservation of Natural Resources                        |                    |                 |                   |   |
| Capital expenditures                                     | 30,000.00          | 30,000.00       | 0.00              | 30,000.00                                       |
| Debt Service   |                    |                 |                   |   |
| Miscellaneous  | 51,603.00          | 51,603.00       | 46,746.16         | 4,856.84  |
| -----  |                    |                 |                   |   |
| Total expenditures                                       | 483,620.00         | 483,620.00      | 471,450.53        | 12,169.47                                       |
| -----  |                    |                 |                   |   |
| Excess of revenues over (under) expenditures             | 72,380.00          | 72,380.00       | ( 22,376.67)      | ( 94,756.67)                                    |
| -----  |                    |                 |                   |   |
| OTHER FINANCING SOURCES (USES)                           |                    |                 |                   |   |
| Sale of capital assets                                   | 0.00               | 0.00            | 0.00              | 0.00  |
| Other financing sources                                  | 0.00               | 0.00            | 0.00              | 0.00  |
| Transfers in   | 0.00               | 0.00            | 0.00              | 0.00  |
| Transfers out  | 0.00               | 0.00            | 0.00              | 0.00  |
| -----  |                    |                 |                   |   |
| Total other financing sources (uses)                     | 0.00               | 0.00            | 0.00              | 0.00  |
| -----  |                    |                 |                   |   |
| Net change in fund balance                               | 72,380.00          | 72,380.00       | ( 22,376.67)      | ( 94,756.67)                                    |
| Fund balance - July 1, 2016 -<br>-As previously reported | 165,171.46         | 165,171.46      | 165,171.46        | 0.00  |
| -----  |                    |                 |                   |   |
| Fund balance - July 1, 2016 - As restated                | 165,171.46         | 165,171.46      | 165,171.46        | 0.00  |
| -----  |                    |                 |                   |   |
| Fund balance - June 30, 2017                             | 237,551.46         | 237,551.46      | 142,794.79        | ( 94,756.67)                                    |
| =====  |                    |                 |                   |   |

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS  
For the year ending June 30, 2017

2399 IMPACT FEES

|   | Original<br>Budget | Final<br>Budget | Actual<br>Amounts | Variance with<br>Final Budget<br>Positive (Neg) |
|---|--------------------|-----------------|-------------------|---|
|   | -----              | -----           | -----             | -----   |
| <b>REVENUES</b>   |                    |                 |                   |   |
| Taxes   |                    |                 |                   |   |
| Property Taxes  | 0.00               | 0.00            | 0.00              | 0.00  |
| Special assessments   | 0.00               | 0.00            | 0.00              | 0.00  |
| Licenses and permits  |                    |                 |                   |   |
| Alcoholic beverage licenses                                     | 0.00               | 0.00            | 0.00              | 0.00  |
| Franchise fees  | 0.00               | 0.00            | 0.00              | 0.00  |
| Building permits  | 0.00               | 0.00            | 0.00              | 0.00  |
| Other licenses and permits                                      | 0.00               | 0.00            | 0.00              | 0.00  |
| Intergovernmental revenue (See supplemental section for detail) |                    |                 |                   |   |
| Federal grants  | 0.00               | 0.00            | 0.00              | 0.00  |
| State grants  | 0.00               | 0.00            | 0.00              | 0.00  |
| State shared revenues   | 0.00               | 0.00            | 0.00              | 0.00  |
| Charges for services  |                    |                 |                   |   |
| General government  | 207,000.00         | 207,000.00      | 232,774.85        | 25,774.85                                       |
| Public safety   | 0.00               | 0.00            | 0.00              | 0.00  |
| Public works  | 0.00               | 0.00            | 0.00              | 0.00  |
| Culture and recreation  | 0.00               | 0.00            | 0.00              | 0.00  |
| Fines and forfeitures   |                    |                 |                   |   |
| Justice court   | 0.00               | 0.00            | 0.00              | 0.00  |
| Miscellaneous   |                    |                 |                   |   |
| Investment and royalty earnings                                 | 1,000.00           | 1,000.00        | 1,691.86          | 691.86  |
|   | -----              | -----           | -----             | -----   |
| Total revenues  | 208,000.00         | 208,000.00      | 234,466.71        | 26,466.71                                       |
|   | -----              | -----           | -----             | -----   |
| <b>EXPENDITURES</b>   |                    |                 |                   |   |
| Current:  |                    |                 |                   |   |
| General Government  |                    |                 |                   |   |
| Supplies/services/materials, etc                                | 0.00               | 0.00            | 0.00              | 0.00  |
| Public Safety   |                    |                 |                   |   |
| Personal services   | 0.00               | 0.00            | 0.00              | 0.00  |
| Supplies/services/materials, etc                                | 0.00               | 0.00            | 0.00              | 0.00  |
| Public Works  |                    |                 |                   |   |
| Personal services   | 0.00               | 0.00            | 0.00              | 0.00  |
| Supplies/services/materials, etc                                | 0.00               | 0.00            | 0.00              | 0.00  |
| Public Health   |                    |                 |                   |   |
| Social and Economic Services                                    |                    |                 |                   |   |
| Culture and Recreation  |                    |                 |                   |   |
| Personal services   | 0.00               | 0.00            | 0.00              | 0.00  |
| Supplies/services/materials, etc                                | 0.00               | 0.00            | 0.00              | 0.00  |
| Housing and Community Development                               |                    |                 |                   |   |
| Supplies/services/materials, etc                                | 0.00               | 0.00            | 0.00              | 0.00  |

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS  
 For the year ending June 30, 2017

2399 IMPACT FEES

|  | Original<br>Budget   | Final<br>Budget      | Actual<br>Amounts    | Variance with<br>Final Budget<br>Positive (Neg) |
|--|----------------------|----------------------|----------------------|---|
| Conservation of Natural Resources                        |                      |                      |                      |   |
| Capital expenditures                                     | 65,034.00            | 65,034.00            | 63,094.87            | 1,939.13  |
| Debt Service   |                      |                      |                      |   |
| Miscellaneous  | 0.00                 | 0.00                 | 0.00                 | 0.00  |
| <b>Total expenditures</b>                                | <b>65,034.00</b>     | <b>65,034.00</b>     | <b>63,094.87</b>     | <b>1,939.13</b>                                 |
| <b>Excess of revenues over (under) expenditures</b>      | <b>142,966.00</b>    | <b>142,966.00</b>    | <b>171,371.84</b>    | <b>28,405.84</b>                                |
| OTHER FINANCING SOURCES (USES)                           |                      |                      |                      |   |
| Sale of capital assets                                   | 0.00                 | 0.00                 | 0.00                 | 0.00  |
| Other financing sources                                  | 0.00                 | 0.00                 | 0.00                 | 0.00  |
| Transfers in   | 0.00                 | 0.00                 | 0.00                 | 0.00  |
| Transfers out  | ( 391,484.00)        | ( 391,484.00)        | ( 391,484.00)        | 0.00  |
| <b>Total other financing sources (uses)</b>              | <b>( 391,484.00)</b> | <b>( 391,484.00)</b> | <b>( 391,484.00)</b> | <b>0.00</b>                                     |
| <b>Net change in fund balance</b>                        | <b>( 248,518.00)</b> | <b>( 248,518.00)</b> | <b>( 220,112.16)</b> | <b>28,405.84</b>                                |
| Fund balance - July 1, 2016 -<br>-As previously reported | 349,790.02           | 349,790.02           | 349,790.02           | 0.00  |
| Fund balance - July 1, 2016 - As restated                | 349,790.02           | 349,790.02           | 349,790.02           | 0.00  |
| Fund balance - June 30, 2017                             | 101,272.02           | 101,272.02           | 129,677.86           | 28,405.84                                       |

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS  
For the year ending June 30, 2017

2400 LIGHT DISTRICT #1 (Residential)

|  | Original<br>Budget | Final<br>Budget  | Actual<br>Amounts | Variance with<br>Final Budget<br>Positive (Neg) |
|--|--------------------|------------------|-------------------|---|
| <b>REVENUES</b>  |                    |                  |                   |   |
| <b>Taxes</b>   |                    |                  |                   |   |
| Property Taxes   | 0.00               | 0.00             | 0.00              | 0.00  |
| Special assessments  | 84,471.00          | 84,471.00        | 84,421.35         | ( 49.65)  |
| <b>Licenses and permits</b>  |                    |                  |                   |   |
| Alcoholic beverage licenses  | 0.00               | 0.00             | 0.00              | 0.00  |
| Franchise fees   | 0.00               | 0.00             | 0.00              | 0.00  |
| Building permits   | 0.00               | 0.00             | 0.00              | 0.00  |
| Other licenses and permits   | 0.00               | 0.00             | 0.00              | 0.00  |
| <b>Intergovernmental revenue (See supplemental section for detail)</b> |                    |                  |                   |   |
| Federal grants   | 0.00               | 0.00             | 0.00              | 0.00  |
| State grants   | 0.00               | 0.00             | 0.00              | 0.00  |
| State shared revenues  | 0.00               | 0.00             | 0.00              | 0.00  |
| <b>Charges for services</b>  |                    |                  |                   |   |
| General government   | 0.00               | 0.00             | 0.00              | 0.00  |
| Public safety  | 0.00               | 0.00             | 0.00              | 0.00  |
| Public works   | 0.00               | 0.00             | 0.00              | 0.00  |
| Culture and recreation   | 0.00               | 0.00             | 0.00              | 0.00  |
| <b>Fines and forfeitures</b>   |                    |                  |                   |   |
| Justice court  | 0.00               | 0.00             | 0.00              | 0.00  |
| Miscellaneous  | 0.00               | 0.00             | 2,383.33          | 2,383.33  |
| Investment and royalty earnings  | 0.00               | 0.00             | 0.00              | 0.00  |
| <b>Total revenues</b>  | <b>84,471.00</b>   | <b>84,471.00</b> | <b>86,804.68</b>  | <b>2,333.68</b>                                 |
| <b>EXPENDITURES</b>  |                    |                  |                   |   |
| <b>Current:</b>  |                    |                  |                   |   |
| <b>General Government</b>  |                    |                  |                   |   |
| Supplies/services/materials, etc                                       | 0.00               | 0.00             | 0.00              | 0.00  |
| <b>Public Safety</b>   |                    |                  |                   |   |
| Personal services  | 0.00               | 0.00             | 0.00              | 0.00  |
| Supplies/services/materials, etc                                       | 0.00               | 0.00             | 0.00              | 0.00  |
| <b>Public Works</b>  |                    |                  |                   |   |
| Personal services  | 27,324.00          | 27,324.00        | 26,419.36         | 904.64  |
| Supplies/services/materials, etc                                       | 65,470.00          | 65,470.00        | 61,576.87         | 3,893.13  |
| <b>Public Health</b>   |                    |                  |                   |   |
| <b>Social and Economic Services</b>                                    |                    |                  |                   |   |
| <b>Culture and Recreation</b>  |                    |                  |                   |   |
| Personal services  | 0.00               | 0.00             | 0.00              | 0.00  |
| Supplies/services/materials, etc                                       | 0.00               | 0.00             | 0.00              | 0.00  |
| <b>Housing and Community Development</b>                               |                    |                  |                   |   |
| Supplies/services/materials, etc                                       | 0.00               | 0.00             | 0.00              | 0.00  |

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS  
 For the year ending June 30, 2017

2400 LIGHT DISTRICT #1 (Residential)

|  | Original<br>Budget | Final<br>Budget | Actual<br>Amounts | Variance with<br>Final Budget<br>Positive (Neg) |
|--|--------------------|-----------------|-------------------|---|
| -----  |                    |                 |                   |   |
| Conservation of Natural Resources                        |                    |                 |                   |   |
| Capital expenditures                                     | 0.00               | 0.00            | 0.00              | 0.00  |
| Debt Service   |                    |                 |                   |   |
| Miscellaneous  | 0.00               | 0.00            | 0.00              | 0.00  |
| -----  |                    |                 |                   |   |
| Total expenditures                                       | 92,794.00          | 92,794.00       | 87,996.23         | 4,797.77  |
| -----  |                    |                 |                   |   |
| Excess of revenues over (under) expenditures             | ( 8,323.00)        | ( 8,323.00)     | ( 1,191.55)       | 7,131.45  |
| -----  |                    |                 |                   |   |
| OTHER FINANCING SOURCES (USES)                           |                    |                 |                   |   |
| Sale of capital assets                                   | 0.00               | 0.00            | 0.00              | 0.00  |
| Other financing sources                                  | 0.00               | 0.00            | 0.00              | 0.00  |
| Transfers in   | 0.00               | 0.00            | 0.00              | 0.00  |
| Transfers out  | 0.00               | 0.00            | 0.00              | 0.00  |
| -----  |                    |                 |                   |   |
| Total other financing sources (uses)                     | 0.00               | 0.00            | 0.00              | 0.00  |
| -----  |                    |                 |                   |   |
| Net change in fund balance                               | ( 8,323.00)        | ( 8,323.00)     | ( 1,191.55)       | 7,131.45  |
| Fund balance - July 1, 2016 -<br>-As previously reported | 36,361.94          | 36,361.94       | 36,361.94         | 0.00  |
| -----  |                    |                 |                   |   |
| Fund balance - July 1, 2016 - As restated                | 36,361.94          | 36,361.94       | 36,361.94         | 0.00  |
| -----  |                    |                 |                   |   |
| Fund balance - June 30, 2017                             | 28,038.94          | 28,038.94       | 35,170.39         | 7,131.45  |
| =====  |                    |                 |                   |   |

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS  
For the year ending June 30, 2017

2410 LIGHT DISTRICT #4 (Commercial)

|  | Original<br>Budget | Final<br>Budget  | Actual<br>Amounts | Variance with<br>Final Budget<br>Positive (Neg) |
|--|--------------------|------------------|-------------------|---|
| <b>REVENUES</b>  |                    |                  |                   |   |
| <b>Taxes</b>   |                    |                  |                   |   |
| Property Taxes   | 0.00               | 0.00             | 0.00              | 0.00  |
| Special assessments  | 81,421.00          | 81,421.00        | 81,030.15         | ( 390.85)                                       |
| <b>Licenses and permits</b>  |                    |                  |                   |   |
| Alcoholic beverage licenses  | 0.00               | 0.00             | 0.00              | 0.00  |
| Franchise fees   | 0.00               | 0.00             | 0.00              | 0.00  |
| Building permits   | 0.00               | 0.00             | 0.00              | 0.00  |
| Other licenses and permits   | 0.00               | 0.00             | 0.00              | 0.00  |
| <b>Intergovernmental revenue (See supplemental section for detail)</b> |                    |                  |                   |   |
| Federal grants   | 0.00               | 0.00             | 0.00              | 0.00  |
| State grants   | 0.00               | 0.00             | 0.00              | 0.00  |
| State shared revenues  | 0.00               | 0.00             | 0.00              | 0.00  |
| <b>Charges for services</b>  |                    |                  |                   |   |
| General government   | 0.00               | 0.00             | 0.00              | 0.00  |
| Public safety  | 0.00               | 0.00             | 0.00              | 0.00  |
| Public works   | 0.00               | 0.00             | 0.00              | 0.00  |
| Culture and recreation   | 0.00               | 0.00             | 0.00              | 0.00  |
| <b>Fines and forfeitures</b>   |                    |                  |                   |   |
| Justice court  | 0.00               | 0.00             | 0.00              | 0.00  |
| Miscellaneous  | 0.00               | 0.00             | 0.00              | 0.00  |
| Investment and royalty earnings  | 0.00               | 0.00             | 0.00              | 0.00  |
| <b>Total revenues</b>  | <b>81,421.00</b>   | <b>81,421.00</b> | <b>81,030.15</b>  | <b>( 390.85)</b>                                |
| <b>EXPENDITURES</b>  |                    |                  |                   |   |
| <b>Current:</b>  |                    |                  |                   |   |
| <b>General Government</b>  |                    |                  |                   |   |
| Supplies/services/materials, etc                                       | 0.00               | 0.00             | 0.00              | 0.00  |
| <b>Public Safety</b>   |                    |                  |                   |   |
| Personal services  | 0.00               | 0.00             | 0.00              | 0.00  |
| Supplies/services/materials, etc                                       | 0.00               | 0.00             | 0.00              | 0.00  |
| <b>Public Works</b>  |                    |                  |                   |   |
| Personal services  | 27,324.00          | 27,324.00        | 26,389.36         | 934.64  |
| Supplies/services/materials, etc                                       | 58,870.00          | 58,870.00        | 51,948.57         | 6,921.43  |
| <b>Public Health</b>   |                    |                  |                   |   |
| <b>Social and Economic Services</b>                                    |                    |                  |                   |   |
| <b>Culture and Recreation</b>  |                    |                  |                   |   |
| Personal services  | 0.00               | 0.00             | 0.00              | 0.00  |
| Supplies/services/materials, etc                                       | 0.00               | 0.00             | 0.00              | 0.00  |
| <b>Housing and Community Development</b>                               |                    |                  |                   |   |
| Supplies/services/materials, etc                                       | 0.00               | 0.00             | 0.00              | 0.00  |

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS  
 For the year ending June 30, 2017

2410 LIGHT DISTRICT #4 (Commercial)

|  | Original<br>Budget | Final<br>Budget    | Actual<br>Amounts | Variance with<br>Final Budget<br>Positive (Neg) |
|--|--------------------|--------------------|-------------------|---|
| Conservation of Natural Resources                        |                    |                    |                   |   |
| Capital expenditures                                     | 0.00               | 0.00               | 0.00              | 0.00  |
| Debt Service   |                    |                    |                   |   |
| Miscellaneous  | 0.00               | 0.00               | 0.00              | 0.00  |
| <b>Total expenditures</b>                                | <b>86,194.00</b>   | <b>86,194.00</b>   | <b>78,337.93</b>  | <b>7,856.07</b>                                 |
| <b>Excess of revenues over (under) expenditures</b>      | <b>( 4,773.00)</b> | <b>( 4,773.00)</b> | <b>2,692.22</b>   | <b>7,465.22</b>                                 |
| OTHER FINANCING SOURCES (USES)                           |                    |                    |                   |   |
| Sale of capital assets                                   | 0.00               | 0.00               | 0.00              | 0.00  |
| Other financing sources                                  | 0.00               | 0.00               | 0.00              | 0.00  |
| Transfers in   | 0.00               | 0.00               | 0.00              | 0.00  |
| Transfers out  | 0.00               | 0.00               | 0.00              | 0.00  |
| <b>Total other financing sources (uses)</b>              | <b>0.00</b>        | <b>0.00</b>        | <b>0.00</b>       | <b>0.00</b>                                     |
| <b>Net change in fund balance</b>                        | <b>( 4,773.00)</b> | <b>( 4,773.00)</b> | <b>2,692.22</b>   | <b>7,465.22</b>                                 |
| Fund balance - July 1, 2016 -<br>-As previously reported | 11,019.36          | 11,019.36          | 11,019.36         | 0.00  |
| Fund balance - July 1, 2016 - As restated                | 11,019.36          | 11,019.36          | 11,019.36         | 0.00  |
| Fund balance - June 30, 2017                             | 6,246.36           | 6,246.36           | 13,711.58         | 7,465.22  |

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS  
For the year ending June 30, 2017

2525 STORM WATER

|  | Original<br>Budget | Final<br>Budget  | Actual<br>Amounts | Variance with<br>Final Budget<br>Positive (Neg) |
|--|--------------------|------------------|-------------------|---|
| <b>REVENUES</b>  |                    |                  |                   |   |
| <b>Taxes</b>   |                    |                  |                   |   |
| Property Taxes   | 0.00               | 0.00             | 0.00              | 0.00  |
| Special assessments  | 67,600.00          | 67,600.00        | 67,014.26         | ( 585.74)                                       |
| <b>Licenses and permits</b>  |                    |                  |                   |   |
| Alcoholic beverage licenses  | 0.00               | 0.00             | 0.00              | 0.00  |
| Franchise fees   | 0.00               | 0.00             | 0.00              | 0.00  |
| Building permits   | 0.00               | 0.00             | 0.00              | 0.00  |
| Other licenses and permits   | 0.00               | 0.00             | 0.00              | 0.00  |
| <b>Intergovernmental revenue (See supplemental section for detail)</b> |                    |                  |                   |   |
| Federal grants   | 0.00               | 0.00             | 0.00              | 0.00  |
| State grants   | 0.00               | 0.00             | 0.00              | 0.00  |
| State shared revenues  | 0.00               | 0.00             | 0.00              | 0.00  |
| <b>Charges for services</b>  |                    |                  |                   |   |
| General government   | 0.00               | 0.00             | 0.00              | 0.00  |
| Public safety  | 0.00               | 0.00             | 0.00              | 0.00  |
| Public works   | 7,000.00           | 7,000.00         | 9,437.92          | 2,437.92  |
| Culture and recreation   | 0.00               | 0.00             | 0.00              | 0.00  |
| <b>Fines and forfeitures</b>   |                    |                  |                   |   |
| Justice court  | 0.00               | 0.00             | 0.00              | 0.00  |
| Miscellaneous  | 0.00               | 0.00             | 0.00              | 0.00  |
| Investment and royalty earnings  | 0.00               | 0.00             | 0.00              | 0.00  |
| <b>Total revenues</b>  | <b>74,600.00</b>   | <b>74,600.00</b> | <b>76,452.18</b>  | <b>1,852.18</b>                                 |
| <b>EXPENDITURES</b>  |                    |                  |                   |   |
| <b>Current:</b>  |                    |                  |                   |   |
| <b>General Government</b>  |                    |                  |                   |   |
| Supplies/services/materials, etc                                       | 0.00               | 0.00             | 0.00              | 0.00  |
| <b>Public Safety</b>   |                    |                  |                   |   |
| Personal services  | 0.00               | 0.00             | 0.00              | 0.00  |
| Supplies/services/materials, etc                                       | 0.00               | 0.00             | 0.00              | 0.00  |
| <b>Public Works</b>  |                    |                  |                   |   |
| Personal services  | 0.00               | 0.00             | 0.00              | 0.00  |
| Supplies/services/materials, etc                                       | 32,767.00          | 32,767.00        | 9,407.23          | 23,359.77                                       |
| <b>Public Health</b>   |                    |                  |                   |   |
| <b>Social and Economic Services</b>                                    |                    |                  |                   |   |
| <b>Culture and Recreation</b>  |                    |                  |                   |   |
| Personal services  | 0.00               | 0.00             | 0.00              | 0.00  |
| Supplies/services/materials, etc                                       | 0.00               | 0.00             | 0.00              | 0.00  |
| <b>Housing and Community Development</b>                               |                    |                  |                   |   |
| Supplies/services/materials, etc                                       | 0.00               | 0.00             | 0.00              | 0.00  |

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS  
For the year ending June 30, 2017

2525 STORM WATER

|  | Original<br>Budget | Final<br>Budget | Actual<br>Amounts | Variance with<br>Final Budget<br>Positive (Neg) |
|--|--------------------|-----------------|-------------------|---|
| -----  |                    |                 |                   |   |
| Conservation of Natural Resources                        |                    |                 |                   |   |
| Capital expenditures                                     | 115,000.00         | 115,000.00      | 1,185.07          | 113,814.93                                      |
| Debt Service   |                    |                 |                   |   |
| Miscellaneous  | 0.00               | 0.00            | 0.00              | 0.00  |
| -----  |                    |                 |                   |   |
| Total expenditures                                       | 147,767.00         | 147,767.00      | 10,592.30         | 137,174.70                                      |
| -----  |                    |                 |                   |   |
| Excess of revenues over (under) expenditures             | ( 73,167.00)       | ( 73,167.00)    | 65,859.88         | 139,026.88                                      |
| -----  |                    |                 |                   |   |
| OTHER FINANCING SOURCES (USES)                           |                    |                 |                   |   |
| Sale of capital assets                                   | 0.00               | 0.00            | 0.00              | 0.00  |
| Other financing sources                                  | 0.00               | 0.00            | 0.00              | 0.00  |
| Transfers in   | 0.00               | 0.00            | 0.00              | 0.00  |
| Transfers out  | 0.00               | 0.00            | 0.00              | 0.00  |
| -----  |                    |                 |                   |   |
| Total other financing sources (uses)                     | 0.00               | 0.00            | 0.00              | 0.00  |
| -----  |                    |                 |                   |   |
| Net change in fund balance                               | ( 73,167.00)       | ( 73,167.00)    | 65,859.88         | 139,026.88                                      |
| Fund balance - July 1, 2016 -<br>-As previously reported | 563,897.15         | 563,897.15      | 563,897.15        | 0.00  |
| -----  |                    |                 |                   |   |
| Fund balance - July 1, 2016 - As restated                | 563,897.15         | 563,897.15      | 563,897.15        | 0.00  |
| -----  |                    |                 |                   |   |
| Fund balance - June 30, 2017                             | 490,730.15         | 490,730.15      | 629,757.03        | 139,026.88                                      |
| =====  |                    |                 |                   |   |

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS  
For the year ending June 30, 2017

2917 CRIME VICTIMS ASSISTANCE

|   | Original<br>Budget | Final<br>Budget | Actual<br>Amounts | Variance with<br>Final Budget<br>Positive (Neg) |
|---|--------------------|-----------------|-------------------|---|
| -----   |                    |                 |                   |   |
| <b>REVENUES</b>   |                    |                 |                   |   |
| Taxes   |                    |                 |                   |   |
| Property Taxes  | 0.00               | 0.00            | 0.00              | 0.00  |
| Special assessments   | 0.00               | 0.00            | 0.00              | 0.00  |
| Licenses and permits  |                    |                 |                   |   |
| Alcoholic beverage licenses                                     | 0.00               | 0.00            | 0.00              | 0.00  |
| Franchise fees  | 0.00               | 0.00            | 0.00              | 0.00  |
| Building permits  | 0.00               | 0.00            | 0.00              | 0.00  |
| Other licenses and permits                                      | 0.00               | 0.00            | 0.00              | 0.00  |
| Intergovernmental revenue (See supplemental section for detail) |                    |                 |                   |   |
| Federal grants  | 0.00               | 0.00            | 0.00              | 0.00  |
| State grants  | 0.00               | 0.00            | 0.00              | 0.00  |
| State shared revenues   | 0.00               | 0.00            | 0.00              | 0.00  |
| Charges for services  |                    |                 |                   |   |
| General government  | 0.00               | 0.00            | 0.00              | 0.00  |
| Public safety   | 0.00               | 0.00            | 0.00              | 0.00  |
| Public works  | 0.00               | 0.00            | 0.00              | 0.00  |
| Culture and recreation  | 0.00               | 0.00            | 0.00              | 0.00  |
| Fines and forfeitures   |                    |                 |                   |   |
| Justice court   | 15,000.00          | 15,000.00       | 7,670.00          | ( 7,330.00)                                     |
| Miscellaneous   | 0.00               | 0.00            | 0.00              | 0.00  |
| Investment and royalty earnings                                 | 0.00               | 0.00            | 0.00              | 0.00  |
| -----   |                    |                 |                   |   |
| Total revenues  | 15,000.00          | 15,000.00       | 7,670.00          | ( 7,330.00)                                     |
| -----   |                    |                 |                   |   |
| <b>EXPENDITURES</b>   |                    |                 |                   |   |
| Current:  |                    |                 |                   |   |
| General Government  |                    |                 |                   |   |
| Supplies/services/materials, etc                                | 15,000.00          | 15,000.00       | 7,180.00          | 7,820.00  |
| Public Safety   |                    |                 |                   |   |
| Personal services   | 0.00               | 0.00            | 0.00              | 0.00  |
| Supplies/services/materials, etc                                | 0.00               | 0.00            | 0.00              | 0.00  |
| Public Works  |                    |                 |                   |   |
| Personal services   | 0.00               | 0.00            | 0.00              | 0.00  |
| Supplies/services/materials, etc                                | 0.00               | 0.00            | 0.00              | 0.00  |
| Public Health   |                    |                 |                   |   |
| Social and Economic Services                                    |                    |                 |                   |   |
| Culture and Recreation  |                    |                 |                   |   |
| Personal services   | 0.00               | 0.00            | 0.00              | 0.00  |
| Supplies/services/materials, etc                                | 0.00               | 0.00            | 0.00              | 0.00  |
| Housing and Community Development                               |                    |                 |                   |   |
| Supplies/services/materials, etc                                | 0.00               | 0.00            | 0.00              | 0.00  |

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS  
 For the year ending June 30, 2017

2917 CRIME VICTIMS ASSISTANCE

|  | Original<br>Budget | Final<br>Budget | Actual<br>Amounts | Variance with<br>Final Budget<br>Positive (Neg) |
|--|--------------------|-----------------|-------------------|---|
| -----  |                    |                 |                   |   |
| Conservation of Natural Resources            |                    |                 |                   |   |
| Capital expenditures                         | 0.00               | 0.00            | 0.00              | 0.00  |
| Debt Service                                 |                    |                 |                   |   |
| Miscellaneous                                | 0.00               | 0.00            | 0.00              | 0.00  |
| -----  |                    |                 |                   |   |
| Total expenditures                           | 15,000.00          | 15,000.00       | 7,180.00          | 7,820.00  |
| -----  |                    |                 |                   |   |
| Excess of revenues over (under) expenditures | 0.00               | 0.00            | 490.00            | 490.00  |
| -----  |                    |                 |                   |   |
| OTHER FINANCING SOURCES (USES)               |                    |                 |                   |   |
| Sale of capital assets                       | 0.00               | 0.00            | 0.00              | 0.00  |
| Other financing sources                      | 0.00               | 0.00            | 0.00              | 0.00  |
| Transfers in                                 | 0.00               | 0.00            | 0.00              | 0.00  |
| Transfers out                                | 0.00               | 0.00            | 0.00              | 0.00  |
| -----  |                    |                 |                   |   |
| Total other financing sources (uses)         | 0.00               | 0.00            | 0.00              | 0.00  |
| -----  |                    |                 |                   |   |
| Net change in fund balance                   | 0.00               | 0.00            | 490.00            | 490.00  |
| Fund balance - July 1, 2016 -                |                    |                 |                   |   |
| -As previously reported                      | 253.00             | 253.00          | 253.00            | 0.00  |
| -----  |                    |                 |                   |   |
| Fund balance - July 1, 2016 - As restated    | 253.00             | 253.00          | 253.00            | 0.00  |
| -----  |                    |                 |                   |   |
| Fund balance - June 30, 2017                 | 253.00             | 253.00          | 743.00            | 490.00  |
| =====  |                    |                 |                   |   |

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS  
For the year ending June 30, 2017

2945 CDBG HOUSING AND COMMUNITY DEVELOPMENT

|   | Original<br>Budget | Final<br>Budget | Actual<br>Amounts | Variance with<br>Final Budget<br>Positive (Neg) |
|---|--------------------|-----------------|-------------------|---|
|   | -----              |                 |                   |   |
| <b>REVENUES</b>   |                    |                 |                   |   |
| Taxes   |                    |                 |                   |   |
| Property Taxes  | 0.00               | 0.00            | 0.00              | 0.00  |
| Special assessments   | 0.00               | 0.00            | 0.00              | 0.00  |
| Licenses and permits  |                    |                 |                   |   |
| Alcoholic beverage licenses                                     | 0.00               | 0.00            | 0.00              | 0.00  |
| Franchise fees  | 0.00               | 0.00            | 0.00              | 0.00  |
| Building permits  | 0.00               | 0.00            | 0.00              | 0.00  |
| Other licenses and permits                                      | 0.00               | 0.00            | 0.00              | 0.00  |
| Intergovernmental revenue (See supplemental section for detail) |                    |                 |                   |   |
| Federal grants  | 400,000.00         | 400,000.00      | 0.00              | ( 400,000.00)                                   |
| State grants  | 0.00               | 0.00            | 0.00              | 0.00  |
| State shared revenues   | 0.00               | 0.00            | 0.00              | 0.00  |
| Charges for services  |                    |                 |                   |   |
| General government  | 0.00               | 0.00            | 0.00              | 0.00  |
| Public safety   | 0.00               | 0.00            | 0.00              | 0.00  |
| Public works  | 0.00               | 0.00            | 0.00              | 0.00  |
| Culture and recreation  | 0.00               | 0.00            | 0.00              | 0.00  |
| Fines and forfeitures   |                    |                 |                   |   |
| Justice court   | 0.00               | 0.00            | 0.00              | 0.00  |
| Miscellaneous   |                    |                 |                   |   |
| Investment and royalty earnings                                 | 0.00               | 0.00            | 0.00              | 0.00  |
|   | -----              |                 |                   |   |
| Total revenues  | 400,000.00         | 400,000.00      | 0.00              | ( 400,000.00)                                   |
|   | -----              |                 |                   |   |
| <b>EXPENDITURES</b>   |                    |                 |                   |   |
| Current:  |                    |                 |                   |   |
| General Government  |                    |                 |                   |   |
| Supplies/services/materials, etc                                | 0.00               | 0.00            | 0.00              | 0.00  |
| Public Safety   |                    |                 |                   |   |
| Personal services   | 0.00               | 0.00            | 0.00              | 0.00  |
| Supplies/services/materials, etc                                | 0.00               | 0.00            | 0.00              | 0.00  |
| Public Works  |                    |                 |                   |   |
| Personal services   | 0.00               | 0.00            | 0.00              | 0.00  |
| Supplies/services/materials, etc                                | 0.00               | 0.00            | 0.00              | 0.00  |
| Public Health   |                    |                 |                   |   |
| Social and Economic Services                                    |                    |                 |                   |   |
| Culture and Recreation  |                    |                 |                   |   |
| Personal services   | 0.00               | 0.00            | 0.00              | 0.00  |
| Supplies/services/materials, etc                                | 0.00               | 0.00            | 0.00              | 0.00  |
| Housing and Community Development                               |                    |                 |                   |   |
| Supplies/services/materials, etc                                | 400,000.00         | 400,000.00      | 0.00              | 400,000.00                                      |

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS  
 For the year ending June 30, 2017

2945 CDBG HOUSING AND COMMUNITY DEVELOPMENT

|  | Original<br>Budget | Final<br>Budget | Actual<br>Amounts | Variance with<br>Final Budget<br>Positive (Neg) |
|--|--------------------|-----------------|-------------------|---|
| -----  |                    |                 |                   |   |
| Conservation of Natural Resources                        |                    |                 |                   |   |
| Capital expenditures                                     | 0.00               | 0.00            | 0.00              | 0.00  |
| Debt Service   |                    |                 |                   |   |
| Miscellaneous  | 0.00               | 0.00            | 0.00              | 0.00  |
| -----  |                    |                 |                   |   |
| Total expenditures                                       | 400,000.00         | 400,000.00      | 0.00              | 400,000.00                                      |
| -----  |                    |                 |                   |   |
| Excess of revenues over (under) expenditures             | 0.00               | 0.00            | 0.00              | 0.00  |
| -----  |                    |                 |                   |   |
| OTHER FINANCING SOURCES (USES)                           |                    |                 |                   |   |
| Sale of capital assets                                   | 0.00               | 0.00            | 0.00              | 0.00  |
| Other financing sources                                  | 0.00               | 0.00            | 0.00              | 0.00  |
| Transfers in   | 0.00               | 0.00            | 0.00              | 0.00  |
| Transfers out  | 0.00               | 0.00            | 0.00              | 0.00  |
| -----  |                    |                 |                   |   |
| Total other financing sources (uses)                     | 0.00               | 0.00            | 0.00              | 0.00  |
| -----  |                    |                 |                   |   |
| Net change in fund balance                               | 0.00               | 0.00            | 0.00              | 0.00  |
| Fund balance - July 1, 2016 -<br>-As previously reported | 0.00               | 0.00            | 0.00              | 0.00  |
| -----  |                    |                 |                   |   |
| Fund balance - July 1, 2016 - As restated                | 0.00               | 0.00            | 0.00              | 0.00  |
| -----  |                    |                 |                   |   |
| Fund balance - June 30, 2017                             | 0.00               | 0.00            | 0.00              | 0.00  |
| =====  |                    |                 |                   |   |

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS  
For the year ending June 30, 2017

## 2987 HOUSING REHABILITATION GRANT

|  | Original<br>Budget | Final<br>Budget  | Actual<br>Amounts | Variance with<br>Final Budget<br>Positive (Neg) |
|--|--------------------|------------------|-------------------|---|
| <b>REVENUES</b>  |                    |                  |                   |   |
| <b>Taxes</b>   |                    |                  |                   |   |
| Property Taxes   | 0.00               | 0.00             | 0.00              | 0.00  |
| Special assessments  | 0.00               | 0.00             | 0.00              | 0.00  |
| <b>Licenses and permits</b>  |                    |                  |                   |   |
| Alcoholic beverage licenses  | 0.00               | 0.00             | 0.00              | 0.00  |
| Franchise fees   | 0.00               | 0.00             | 0.00              | 0.00  |
| Building permits   | 0.00               | 0.00             | 0.00              | 0.00  |
| Other licenses and permits   | 0.00               | 0.00             | 0.00              | 0.00  |
| <b>Intergovernmental revenue (See supplemental section for detail)</b> |                    |                  |                   |   |
| Federal grants   | 0.00               | 0.00             | 0.00              | 0.00  |
| State grants   | 0.00               | 0.00             | 0.00              | 0.00  |
| State shared revenues  | 0.00               | 0.00             | 0.00              | 0.00  |
| <b>Charges for services</b>  |                    |                  |                   |   |
| General government   | 0.00               | 0.00             | 0.00              | 0.00  |
| Public safety  | 0.00               | 0.00             | 0.00              | 0.00  |
| Public works   | 0.00               | 0.00             | 0.00              | 0.00  |
| Culture and recreation   | 0.00               | 0.00             | 0.00              | 0.00  |
| <b>Fines and forfeitures</b>   |                    |                  |                   |   |
| Justice court  | 0.00               | 0.00             | 0.00              | 0.00  |
| Miscellaneous  | 20,000.00          | 20,000.00        | 0.00              | ( 20,000.00)                                    |
| Investment and royalty earnings  | 7,500.00           | 7,500.00         | 2,396.00          | ( 5,104.00)                                     |
| <b>Total revenues</b>  | <b>27,500.00</b>   | <b>27,500.00</b> | <b>2,396.00</b>   | <b>( 25,104.00)</b>                             |
| <b>EXPENDITURES</b>  |                    |                  |                   |   |
| <b>Current:</b>  |                    |                  |                   |   |
| <b>General Government</b>  |                    |                  |                   |   |
| Supplies/services/materials, etc                                       | 0.00               | 0.00             | 0.00              | 0.00  |
| <b>Public Safety</b>   |                    |                  |                   |   |
| Personal services  | 0.00               | 0.00             | 0.00              | 0.00  |
| Supplies/services/materials, etc                                       | 0.00               | 0.00             | 0.00              | 0.00  |
| <b>Public Works</b>  |                    |                  |                   |   |
| Personal services  | 0.00               | 0.00             | 0.00              | 0.00  |
| Supplies/services/materials, etc                                       | 0.00               | 0.00             | 0.00              | 0.00  |
| <b>Public Health</b>   |                    |                  |                   |   |
| <b>Social and Economic Services</b>                                    |                    |                  |                   |   |
| <b>Culture and Recreation</b>  |                    |                  |                   |   |
| Personal services  | 0.00               | 0.00             | 0.00              | 0.00  |
| Supplies/services/materials, etc                                       | 0.00               | 0.00             | 0.00              | 0.00  |
| <b>Housing and Community Development</b>                               |                    |                  |                   |   |
| Supplies/services/materials, etc                                       | 28,473.00          | 28,473.00        | 0.00              | 28,473.00                                       |

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS  
 For the year ending June 30, 2017

2987 HOUSING REHABILITATION GRANT

|  | Original<br>Budget | Final<br>Budget  | Actual<br>Amounts | Variance with<br>Final Budget<br>Positive (Neg) |
|--|--------------------|------------------|-------------------|---|
| Conservation of Natural Resources                        |                    |                  |                   |   |
| Capital expenditures                                     | 0.00               | 0.00             | 0.00              | 0.00  |
| Debt Service   |                    |                  |                   |   |
| Miscellaneous  | 0.00               | 0.00             | 0.00              | 0.00  |
| <b>Total expenditures</b>                                | <b>28,473.00</b>   | <b>28,473.00</b> | <b>0.00</b>       | <b>28,473.00</b>                                |
| Excess of revenues over (under) expenditures             | ( 973.00)          | ( 973.00)        | 2,396.00          | 3,369.00  |
| OTHER FINANCING SOURCES (USES)                           |                    |                  |                   |   |
| Sale of capital assets                                   | 0.00               | 0.00             | 0.00              | 0.00  |
| Other financing sources                                  | 0.00               | 0.00             | 0.00              | 0.00  |
| Transfers in   | 0.00               | 0.00             | 0.00              | 0.00  |
| Transfers out  | 0.00               | 0.00             | 0.00              | 0.00  |
| <b>Total other financing sources (uses)</b>              | <b>0.00</b>        | <b>0.00</b>      | <b>0.00</b>       | <b>0.00</b>                                     |
| <b>Net change in fund balance</b>                        | <b>( 973.00)</b>   | <b>( 973.00)</b> | <b>2,396.00</b>   | <b>3,369.00</b>                                 |
| Fund balance - July 1, 2016 -<br>-As previously reported | 973.27             | 973.27           | 973.27            | 0.00  |
| Fund balance - July 1, 2016 - As restated                | 973.27             | 973.27           | 973.27            | 0.00  |
| Fund balance - June 30, 2017                             | 0.27               | 0.27             | 3,369.27          | 3,369.00  |

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS  
For the year ending June 30, 2017

2989 AFFORDABLE HOUSING (cash in lieu)

|  | Original<br>Budget | Final<br>Budget   | Actual<br>Amounts | Variance with<br>Final Budget<br>Positive (Neg) |
|--|--------------------|-------------------|-------------------|---|
| <b>REVENUES</b>  |                    |                   |                   |   |
| <b>Taxes</b>   |                    |                   |                   |   |
| Property Taxes   | 0.00               | 0.00              | 0.00              | 0.00  |
| Special assessments  | 0.00               | 0.00              | 0.00              | 0.00  |
| <b>Licenses and permits</b>  |                    |                   |                   |   |
| Alcoholic beverage licenses  | 0.00               | 0.00              | 0.00              | 0.00  |
| Franchise fees   | 0.00               | 0.00              | 0.00              | 0.00  |
| Building permits   | 0.00               | 0.00              | 0.00              | 0.00  |
| Other licenses and permits   | 0.00               | 0.00              | 0.00              | 0.00  |
| <b>Intergovernmental revenue (See supplemental section for detail)</b> |                    |                   |                   |   |
| Federal grants   | 0.00               | 0.00              | 0.00              | 0.00  |
| State grants   | 0.00               | 0.00              | 0.00              | 0.00  |
| State shared revenues  | 0.00               | 0.00              | 0.00              | 0.00  |
| <b>Charges for services</b>  |                    |                   |                   |   |
| General government   | 0.00               | 0.00              | 0.00              | 0.00  |
| Public safety  | 0.00               | 0.00              | 0.00              | 0.00  |
| Public works   | 0.00               | 0.00              | 0.00              | 0.00  |
| Culture and recreation   | 0.00               | 0.00              | 0.00              | 0.00  |
| <b>Fines and forfeitures</b>   |                    |                   |                   |   |
| Justice court  | 0.00               | 0.00              | 0.00              | 0.00  |
| Miscellaneous  | 100,000.00         | 100,000.00        | 0.00              | ( 100,000.00)                                   |
| Investment and royalty earnings  | 0.00               | 0.00              | 0.00              | 0.00  |
| <b>Total revenues</b>  | <b>100,000.00</b>  | <b>100,000.00</b> | <b>0.00</b>       | <b>( 100,000.00)</b>                            |
| <b>EXPENDITURES</b>  |                    |                   |                   |   |
| <b>Current:</b>  |                    |                   |                   |   |
| <b>General Government</b>  |                    |                   |                   |   |
| Supplies/services/materials, etc                                       | 0.00               | 0.00              | 0.00              | 0.00  |
| <b>Public Safety</b>   |                    |                   |                   |   |
| Personal services  | 0.00               | 0.00              | 0.00              | 0.00  |
| Supplies/services/materials, etc                                       | 0.00               | 0.00              | 0.00              | 0.00  |
| <b>Public Works</b>  |                    |                   |                   |   |
| Personal services  | 0.00               | 0.00              | 0.00              | 0.00  |
| Supplies/services/materials, etc                                       | 0.00               | 0.00              | 0.00              | 0.00  |
| <b>Public Health</b>   |                    |                   |                   |   |
| <b>Social and Economic Services</b>                                    |                    |                   |                   |   |
| <b>Culture and Recreation</b>  |                    |                   |                   |   |
| Personal services  | 0.00               | 0.00              | 0.00              | 0.00  |
| Supplies/services/materials, etc                                       | 0.00               | 0.00              | 0.00              | 0.00  |
| <b>Housing and Community Development</b>                               |                    |                   |                   |   |
| Supplies/services/materials, etc                                       | 101,000.00         | 101,000.00        | 0.00              | 101,000.00                                      |

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS  
 For the year ending June 30, 2017

2989 AFFORDABLE HOUSING (cash in lieu)

|  | Original<br>Budget | Final<br>Budget | Actual<br>Amounts | Variance with<br>Final Budget<br>Positive (Neg) |
|--|--------------------|-----------------|-------------------|---|
| -----  |                    |                 |                   |   |
| Conservation of Natural Resources                        |                    |                 |                   |   |
| Capital expenditures                                     | 0.00               | 0.00            | 0.00              | 0.00  |
| Debt Service   |                    |                 |                   |   |
| Miscellaneous  | 0.00               | 0.00            | 0.00              | 0.00  |
| -----  |                    |                 |                   |   |
| Total expenditures                                       | 101,000.00         | 101,000.00      | 0.00              | 101,000.00                                      |
| -----  |                    |                 |                   |   |
| Excess of revenues over (under) expenditures             | ( 1,000.00)        | ( 1,000.00)     | 0.00              | 1,000.00  |
| -----  |                    |                 |                   |   |
| OTHER FINANCING SOURCES (USES)                           |                    |                 |                   |   |
| Sale of capital assets                                   | 0.00               | 0.00            | 0.00              | 0.00  |
| Other financing sources                                  | 0.00               | 0.00            | 0.00              | 0.00  |
| Transfers in   | 0.00               | 0.00            | 0.00              | 0.00  |
| Transfers out  | 0.00               | 0.00            | 0.00              | 0.00  |
| -----  |                    |                 |                   |   |
| Total other financing sources (uses)                     | 0.00               | 0.00            | 0.00              | 0.00  |
| -----  |                    |                 |                   |   |
| Net change in fund balance                               | ( 1,000.00)        | ( 1,000.00)     | 0.00              | 1,000.00  |
| Fund balance - July 1, 2016 -<br>-As previously reported | 1,000.00           | 1,000.00        | 1,000.00          | 0.00  |
| -----  |                    |                 |                   |   |
| Fund balance - July 1, 2016 - As restated                | 1,000.00           | 1,000.00        | 1,000.00          | 0.00  |
| -----  |                    |                 |                   |   |
| Fund balance - June 30, 2017                             | 0.00               | 0.00            | 1,000.00          | 1,000.00  |
| =====  |                    |                 |                   |   |

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS  
For the year ending June 30, 2017

2990 PARKLAND AQUISITION & DEVELOPMENT

|   | Original<br>Budget | Final<br>Budget | Actual<br>Amounts | Variance with<br>Final Budget<br>Positive (Neg) |
|---|--------------------|-----------------|-------------------|---|
| -----   |                    |                 |                   |   |
| <b>REVENUES</b>   |                    |                 |                   |   |
| Taxes   |                    |                 |                   |   |
| Property Taxes  | 0.00               | 0.00            | 0.00              | 0.00  |
| Special assessments   | 0.00               | 0.00            | 0.00              | 0.00  |
| Licenses and permits  |                    |                 |                   |   |
| Alcoholic beverage licenses                                     | 0.00               | 0.00            | 0.00              | 0.00  |
| Franchise fees  | 0.00               | 0.00            | 0.00              | 0.00  |
| Building permits  | 0.00               | 0.00            | 0.00              | 0.00  |
| Other licenses and permits                                      | 0.00               | 0.00            | 0.00              | 0.00  |
| Intergovernmental revenue (See supplemental section for detail) |                    |                 |                   |   |
| Federal grants  | 0.00               | 0.00            | 0.00              | 0.00  |
| State grants  | 0.00               | 0.00            | 0.00              | 0.00  |
| State shared revenues   | 0.00               | 0.00            | 0.00              | 0.00  |
| Charges for services  |                    |                 |                   |   |
| General government  | 0.00               | 0.00            | 0.00              | 0.00  |
| Public safety   | 0.00               | 0.00            | 0.00              | 0.00  |
| Public works  | 0.00               | 0.00            | 0.00              | 0.00  |
| Culture and recreation  | 0.00               | 0.00            | 0.00              | 0.00  |
| Fines and forfeitures   |                    |                 |                   |   |
| Justice court   | 0.00               | 0.00            | 0.00              | 0.00  |
| Miscellaneous   | 0.00               | 0.00            | 0.00              | 0.00  |
| Investment and royalty earnings                                 | 300.00             | 300.00          | 115.15            | ( 184.85)                                       |
| -----   |                    |                 |                   |   |
| Total revenues  | 300.00             | 300.00          | 115.15            | ( 184.85)                                       |
| -----   |                    |                 |                   |   |
| <b>EXPENDITURES</b>   |                    |                 |                   |   |
| Current:  |                    |                 |                   |   |
| General Government  |                    |                 |                   |   |
| Supplies/services/materials, etc                                | 0.00               | 0.00            | 0.00              | 0.00  |
| Public Safety   |                    |                 |                   |   |
| Personal services   | 0.00               | 0.00            | 0.00              | 0.00  |
| Supplies/services/materials, etc                                | 0.00               | 0.00            | 0.00              | 0.00  |
| Public Works  |                    |                 |                   |   |
| Personal services   | 0.00               | 0.00            | 0.00              | 0.00  |
| Supplies/services/materials, etc                                | 0.00               | 0.00            | 0.00              | 0.00  |
| Public Health   |                    |                 |                   |   |
| Social and Economic Services                                    |                    |                 |                   |   |
| Culture and Recreation  |                    |                 |                   |   |
| Personal services   | 0.00               | 0.00            | 0.00              | 0.00  |
| Supplies/services/materials, etc                                | 0.00               | 0.00            | 0.00              | 0.00  |
| Housing and Community Development                               |                    |                 |                   |   |
| Supplies/services/materials, etc                                | 0.00               | 0.00            | 0.00              | 0.00  |

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS  
For the year ending June 30, 2017

2990 PARKLAND AQUISITION & DEVELOPMENT

|  | Original<br>Budget | Final<br>Budget | Actual<br>Amounts | Variance with<br>Final Budget<br>Positive (Neg) |
|--|--------------------|-----------------|-------------------|---|
| -----  |                    |                 |                   |   |
| Conservation of Natural Resources                        |                    |                 |                   |   |
| Capital expenditures                                     | 38,226.00          | 38,226.00       | 54,913.27         | ( 16,687.27)                                    |
| Debt Service   |                    |                 |                   |   |
| Miscellaneous  | 0.00               | 0.00            | 0.00              | 0.00  |
| -----  |                    |                 |                   |   |
| Total expenditures                                       | 38,226.00          | 38,226.00       | 54,913.27         | ( 16,687.27)                                    |
| -----  |                    |                 |                   |   |
| Excess of revenues over (under) expenditures             | ( 37,926.00)       | ( 37,926.00)    | ( 54,798.12)      | ( 16,872.12)                                    |
| -----  |                    |                 |                   |   |
| OTHER FINANCING SOURCES (USES)                           |                    |                 |                   |   |
| Sale of capital assets                                   | 0.00               | 0.00            | 0.00              | 0.00  |
| Other financing sources                                  | 2,000.00           | 2,000.00        | 59,237.00         | 57,237.00                                       |
| Transfers in   | 0.00               | 0.00            | 0.00              | 0.00  |
| Transfers out  | 0.00               | 0.00            | 0.00              | 0.00  |
| -----  |                    |                 |                   |   |
| Total other financing sources (uses)                     | 2,000.00           | 2,000.00        | 59,237.00         | 57,237.00                                       |
| -----  |                    |                 |                   |   |
| Net change in fund balance                               | ( 35,926.00)       | ( 35,926.00)    | 4,438.88          | 40,364.88                                       |
| Fund balance - July 1, 2016 -<br>-As previously reported | 45,456.92          | 45,456.92       | 45,456.92         | 0.00  |
| -----  |                    |                 |                   |   |
| Fund balance - July 1, 2016 - As restated                | 45,456.92          | 45,456.92       | 45,456.92         | 0.00  |
| -----  |                    |                 |                   |   |
| Fund balance - June 30, 2017                             | 9,530.92           | 9,530.92        | 49,895.80         | 40,364.88                                       |
| =====  |                    |                 |                   |   |

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS  
For the year ending June 30, 2017

2992 SIDEWALK DISTRICTS PROJECT (cash in lieu)

|   | Original<br>Budget | Final<br>Budget | Actual<br>Amounts | Variance with<br>Final Budget<br>Positive (Neg) |
|---|--------------------|-----------------|-------------------|---|
|   | -----              | -----           | -----             | -----   |
| <b>REVENUES</b>   |                    |                 |                   |   |
| Taxes   |                    |                 |                   |   |
| Property Taxes  | 0.00               | 0.00            | 0.00              | 0.00  |
| Special assessments   | 0.00               | 0.00            | 0.00              | 0.00  |
| Licenses and permits  |                    |                 |                   |   |
| Alcoholic beverage licenses                                     | 0.00               | 0.00            | 0.00              | 0.00  |
| Franchise fees  | 0.00               | 0.00            | 0.00              | 0.00  |
| Building permits  | 0.00               | 0.00            | 0.00              | 0.00  |
| Other licenses and permits                                      | 0.00               | 0.00            | 0.00              | 0.00  |
| Intergovernmental revenue (See supplemental section for detail) |                    |                 |                   |   |
| Federal grants  | 0.00               | 0.00            | 0.00              | 0.00  |
| State grants  | 0.00               | 0.00            | 0.00              | 0.00  |
| State shared revenues   | 0.00               | 0.00            | 0.00              | 0.00  |
| Charges for services  |                    |                 |                   |   |
| General government  | 0.00               | 0.00            | 0.00              | 0.00  |
| Public safety   | 0.00               | 0.00            | 0.00              | 0.00  |
| Public works  | 0.00               | 0.00            | 0.00              | 0.00  |
| Culture and recreation  | 0.00               | 0.00            | 0.00              | 0.00  |
| Fines and forfeitures   |                    |                 |                   |   |
| Justice court   | 0.00               | 0.00            | 0.00              | 0.00  |
| Miscellaneous   | 0.00               | 0.00            | 0.00              | 0.00  |
| Investment and royalty earnings                                 | 400.00             | 400.00          | 828.67            | 428.67  |
|   | -----              | -----           | -----             | -----   |
| Total revenues  | 400.00             | 400.00          | 828.67            | 428.67  |
|   | -----              | -----           | -----             | -----   |
| <b>EXPENDITURES</b>   |                    |                 |                   |   |
| Current:  |                    |                 |                   |   |
| General Government  |                    |                 |                   |   |
| Supplies/services/materials, etc                                | 0.00               | 0.00            | 0.00              | 0.00  |
| Public Safety   |                    |                 |                   |   |
| Personal services   | 0.00               | 0.00            | 0.00              | 0.00  |
| Supplies/services/materials, etc                                | 0.00               | 0.00            | 0.00              | 0.00  |
| Public Works  |                    |                 |                   |   |
| Personal services   | 0.00               | 0.00            | 0.00              | 0.00  |
| Supplies/services/materials, etc                                | 0.00               | 0.00            | 0.00              | 0.00  |
| Public Health   |                    |                 |                   |   |
| Social and Economic Services                                    |                    |                 |                   |   |
| Culture and Recreation  |                    |                 |                   |   |
| Personal services   | 0.00               | 0.00            | 0.00              | 0.00  |
| Supplies/services/materials, etc                                | 0.00               | 0.00            | 0.00              | 0.00  |
| Housing and Community Development                               |                    |                 |                   |   |
| Supplies/services/materials, etc                                | 0.00               | 0.00            | 0.00              | 0.00  |

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS  
For the year ending June 30, 2017

2992 SIDEWALK DISTRICTS PROJECT (cash in lieu)

|  | Original<br>Budget   | Final<br>Budget      | Actual<br>Amounts | Variance with<br>Final Budget<br>Positive (Neg) |
|--|----------------------|----------------------|-------------------|---|
| Conservation of Natural Resources                        |                      |                      |                   |   |
| Capital expenditures                                     | 142,637.00           | 142,637.00           | 0.00              | 142,637.00                                      |
| Debt Service   |                      |                      |                   |   |
| Miscellaneous  | 0.00                 | 0.00                 | 0.00              | 0.00  |
| <b>Total expenditures</b>                                | <b>142,637.00</b>    | <b>142,637.00</b>    | <b>0.00</b>       | <b>142,637.00</b>                               |
| Excess of revenues over (under) expenditures             | ( 142,237.00)        | ( 142,237.00)        | 828.67            | 143,065.67                                      |
| <b>OTHER FINANCING SOURCES (USES)</b>                    |                      |                      |                   |   |
| Sale of capital assets                                   | 0.00                 | 0.00                 | 0.00              | 0.00  |
| Other financing sources                                  | 0.00                 | 0.00                 | 11,756.10         | 11,756.10                                       |
| Transfers in   | 0.00                 | 0.00                 | 0.00              | 0.00  |
| Transfers out  | 0.00                 | 0.00                 | 0.00              | 0.00  |
| <b>Total other financing sources (uses)</b>              | <b>0.00</b>          | <b>0.00</b>          | <b>11,756.10</b>  | <b>11,756.10</b>                                |
| <b>Net change in fund balance</b>                        | <b>( 142,237.00)</b> | <b>( 142,237.00)</b> | <b>12,584.77</b>  | <b>154,821.77</b>                               |
| Fund balance - July 1, 2016 -<br>-As previously reported | 142,177.42           | 142,177.42           | 142,177.42        | 0.00  |
| Fund balance - July 1, 2016 - As restated                | 142,177.42           | 142,177.42           | 142,177.42        | 0.00  |
| Fund balance - June 30, 2017                             | ( 59.58)             | ( 59.58)             | 154,762.19        | 154,821.77                                      |

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS  
For the year ending June 30, 2017

2993 Cash In-Lieu of Subdivision Street Tree

|   | Original<br>Budget | Final<br>Budget | Actual<br>Amounts | Variance with<br>Final Budget<br>Positive (Neg) |
|---|--------------------|-----------------|-------------------|---|
| -----   |                    |                 |                   |   |
| <b>REVENUES</b>   |                    |                 |                   |   |
| Taxes   |                    |                 |                   |   |
| Property Taxes  | 0.00               | 0.00            | 0.00              | 0.00  |
| Special assessments   | 0.00               | 0.00            | 0.00              | 0.00  |
| Licenses and permits  |                    |                 |                   |   |
| Alcoholic beverage licenses                                     | 0.00               | 0.00            | 0.00              | 0.00  |
| Franchise fees  | 0.00               | 0.00            | 0.00              | 0.00  |
| Building permits  | 0.00               | 0.00            | 0.00              | 0.00  |
| Other licenses and permits                                      | 0.00               | 0.00            | 0.00              | 0.00  |
| Intergovernmental revenue (See supplemental section for detail) |                    |                 |                   |   |
| Federal grants  | 0.00               | 0.00            | 0.00              | 0.00  |
| State grants  | 0.00               | 0.00            | 0.00              | 0.00  |
| State shared revenues   | 0.00               | 0.00            | 0.00              | 0.00  |
| Charges for services  |                    |                 |                   |   |
| General government  | 0.00               | 0.00            | 0.00              | 0.00  |
| Public safety   | 0.00               | 0.00            | 0.00              | 0.00  |
| Public works  | 0.00               | 0.00            | 10,500.00         | 10,500.00                                       |
| Culture and recreation  | 0.00               | 0.00            | 0.00              | 0.00  |
| Fines and forfeitures   |                    |                 |                   |   |
| Justice court   | 0.00               | 0.00            | 0.00              | 0.00  |
| Miscellaneous   |                    |                 |                   |   |
| Investment and royalty earnings                                 | 0.00               | 0.00            | 0.00              | 0.00  |
| -----   |                    |                 |                   |   |
| Total revenues  | 0.00               | 0.00            | 10,500.00         | 10,500.00                                       |
| -----   |                    |                 |                   |   |
| <b>EXPENDITURES</b>   |                    |                 |                   |   |
| Current:  |                    |                 |                   |   |
| General Government  |                    |                 |                   |   |
| Supplies/services/materials, etc                                | 0.00               | 0.00            | 0.00              | 0.00  |
| Public Safety   |                    |                 |                   |   |
| Personal services   | 0.00               | 0.00            | 0.00              | 0.00  |
| Supplies/services/materials, etc                                | 0.00               | 0.00            | 0.00              | 0.00  |
| Public Works  |                    |                 |                   |   |
| Personal services   | 0.00               | 0.00            | 0.00              | 0.00  |
| Supplies/services/materials, etc                                | 0.00               | 0.00            | 0.00              | 0.00  |
| Public Health   |                    |                 |                   |   |
| Social and Economic Services                                    |                    |                 |                   |   |
| Culture and Recreation  |                    |                 |                   |   |
| Personal services   | 0.00               | 0.00            | 0.00              | 0.00  |
| Supplies/services/materials, etc                                | 0.00               | 0.00            | 0.00              | 0.00  |
| Housing and Community Development                               |                    |                 |                   |   |
| Supplies/services/materials, etc                                | 0.00               | 0.00            | 0.00              | 0.00  |

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS  
 For the year ending June 30, 2017

2993 Cash In-Lieu of Subdivision Street Tree

|  | Original<br>Budget | Final<br>Budget | Actual<br>Amounts | Variance with<br>Final Budget<br>Positive (Neg) |
|--|--------------------|-----------------|-------------------|---|
| -----  |                    |                 |                   |   |
| Conservation of Natural Resources                        |                    |                 |                   |   |
| Capital expenditures                                     | 0.00               | 0.00            | 0.00              | 0.00  |
| Debt Service   |                    |                 |                   |   |
| Miscellaneous  | 0.00               | 0.00            | 0.00              | 0.00  |
| -----  |                    |                 |                   |   |
| Total expenditures                                       | 0.00               | 0.00            | 0.00              | 0.00  |
| -----  |                    |                 |                   |   |
| Excess of revenues over (under) expenditures             | 0.00               | 0.00            | 10,500.00         | 10,500.00                                       |
| -----  |                    |                 |                   |   |
| OTHER FINANCING SOURCES (USES)                           |                    |                 |                   |   |
| Sale of capital assets                                   | 0.00               | 0.00            | 0.00              | 0.00  |
| Other financing sources                                  | 0.00               | 0.00            | 0.00              | 0.00  |
| Transfers in   | 0.00               | 0.00            | 0.00              | 0.00  |
| Transfers out  | 0.00               | 0.00            | 0.00              | 0.00  |
| -----  |                    |                 |                   |   |
| Total other financing sources (uses)                     | 0.00               | 0.00            | 0.00              | 0.00  |
| -----  |                    |                 |                   |   |
| Net change in fund balance                               | 0.00               | 0.00            | 10,500.00         | 10,500.00                                       |
| Fund balance - July 1, 2016 -<br>-As previously reported | 0.00               | 0.00            | 0.00              | 0.00  |
| -----  |                    |                 |                   |   |
| Fund balance - July 1, 2016 - As restated                | 0.00               | 0.00            | 0.00              | 0.00  |
| -----  |                    |                 |                   |   |
| Fund balance - June 30, 2017                             | 0.00               | 0.00            | 10,500.00         | 10,500.00                                       |
| =====  |                    |                 |                   |   |

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - TOTAL NONMAJOR SPECIAL REVENUE FUNDS  
For the year ending June 30, 2017

|  | Original<br>Budget  | Final<br>Budget     | Actual<br>Amounts   | Variance with<br>Final Budget<br>Positive (Neg) |
|--|---------------------|---------------------|---------------------|---|
| <b>REVENUES</b>  |                     |                     |                     |   |
| <b>Taxes</b>   |                     |                     |                     |   |
| Property Taxes   | 149,935.00          | 149,935.00          | 149,852.36          | ( 82.64)  |
| Special assessments  | 1,421,992.00        | 1,421,992.00        | 1,435,359.93        | 13,367.93                                       |
| <b>Licenses and permits</b>  |                     |                     |                     |   |
| Alcoholic beverage licenses  | 350.00              | 350.00              | 630.00              | 280.00  |
| Franchise fees   | 364,685.00          | 364,685.00          | 394,774.98          | 30,089.98                                       |
| Building permits   | 480,000.00          | 480,000.00          | 384,119.00          | ( 95,881.00)                                    |
| Other licenses and permits   | 3,500.00            | 3,500.00            | 3,350.00            | ( 150.00)                                       |
| <b>Intergovernmental revenue (See supplemental section for detail)</b> |                     |                     |                     |   |
| Federal grants   | 400,000.00          | 400,000.00          | 0.00                | ( 400,000.00)                                   |
| State grants   | 11,900.00           | 11,900.00           | 12,154.81           | 254.81  |
| State shared revenues  | 149,412.00          | 149,412.00          | 149,412.44          | 0.44  |
| <b>Charges for services</b>  |                     |                     |                     |   |
| General government   | 207,000.00          | 207,000.00          | 232,774.85          | 25,774.85                                       |
| Public safety  | 75,000.00           | 75,000.00           | 64,812.70           | ( 10,187.30)                                    |
| Public works   | 8,000.00            | 8,000.00            | 21,312.92           | 13,312.92                                       |
| Culture and recreation   | 339,936.00          | 339,936.00          | 291,044.41          | ( 48,891.59)                                    |
| <b>Fines and forfeitures</b>   |                     |                     |                     |   |
| Justice court  | 15,000.00           | 15,000.00           | 7,670.00            | ( 7,330.00)                                     |
| Miscellaneous  | 267,849.00          | 267,849.00          | 120,991.96          | ( 146,857.04)                                   |
| Investment and royalty earnings  | 9,200.00            | 9,200.00            | 5,031.68            | ( 4,168.32)                                     |
| <b>Total revenues</b>  | <b>3,903,759.00</b> | <b>3,903,759.00</b> | <b>3,273,292.04</b> | <b>( 630,466.96)</b>                            |
| <b>EXPENDITURES</b>  |                     |                     |                     |   |
| <b>Current:</b>  |                     |                     |                     |   |
| <b>General Government</b>  |                     |                     |                     |   |
| Supplies/services/materials, etc                                       | 15,000.00           | 15,000.00           | 7,180.00            | 7,820.00  |
| <b>Public Safety</b>   |                     |                     |                     |   |
| Personal services  | 332,840.00          | 332,840.00          | 337,630.19          | ( 4,790.19)                                     |
| Supplies/services/materials, etc                                       | 69,177.00           | 69,177.00           | 87,074.18           | ( 17,897.18)                                    |
| <b>Public Works</b>  |                     |                     |                     |   |
| Personal services  | 801,262.00          | 801,262.00          | 842,250.17          | ( 40,988.17)                                    |
| Supplies/services/materials, etc                                       | 734,383.00          | 734,383.00          | 517,294.95          | 217,088.05                                      |
| <b>Public Health</b>   |                     |                     |                     |   |
| <b>Social and Economic Services</b>                                    |                     |                     |                     |   |
| <b>Culture and Recreation</b>  |                     |                     |                     |   |
| Personal services  | 995,564.00          | 995,564.00          | 937,596.90          | 57,967.10                                       |
| Supplies/services/materials, etc                                       | 616,443.00          | 616,443.00          | 537,961.07          | 78,481.93                                       |
| <b>Housing and Community Development</b>                               |                     |                     |                     |   |
| Supplies/services/materials, etc                                       | 529,473.00          | 529,473.00          | 0.00                | 529,473.00                                      |

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - TOTAL NONMAJOR SPECIAL REVENUE FUNDS  
For the year ending June 30, 2017

|  | Original<br>Budget | Final<br>Budget | Actual<br>Amounts | Variance with<br>Final Budget<br>Positive (Neg) |
|--|--------------------|-----------------|-------------------|---|
| -----  |                    |                 |                   |   |
| Conservation of Natural Resources                        |                    |                 |                   |   |
| Capital expenditures                                     | 1,077,646.00       | 1,077,646.00    | 360,231.11        | 717,414.89                                      |
| Debt Service   |                    |                 |                   |   |
| Miscellaneous  | 51,603.00          | 51,603.00       | 46,746.16         | 4,856.84  |
| -----  |                    |                 |                   |   |
| Total expenditures                                       | 5,223,391.00       | 5,223,391.00    | 3,673,964.73      | 1,549,426.27                                    |
| -----  |                    |                 |                   |   |
| Excess of revenues over (under) expenditures             | ( 1,319,632.00)    | ( 1,319,632.00) | ( 400,672.69)     | 918,959.31                                      |
| -----  |                    |                 |                   |   |
| OTHER FINANCING SOURCES (USES)                           |                    |                 |                   |   |
| Sale of capital assets                                   | 0.00               | 0.00            | 9,659.92          | 9,659.92  |
| Other financing sources                                  | 2,000.00           | 2,000.00        | 70,993.10         | 68,993.10                                       |
| Transfers in   | 706,950.00         | 706,950.00      | 706,950.00        | 0.00  |
| Transfers out  | ( 391,484.00)      | ( 391,484.00)   | ( 391,484.00)     | 0.00  |
| -----  |                    |                 |                   |   |
| Total other financing sources (uses)                     | 317,466.00         | 317,466.00      | 396,119.02        | 78,653.02                                       |
| -----  |                    |                 |                   |   |
| Net change in fund balance                               | ( 1,002,166.00)    | ( 1,002,166.00) | ( 4,553.67)       | 997,612.33                                      |
| Fund balance - July 1, 2016 -<br>-As previously reported | 2,549,063.27       | 2,549,063.27    | 2,549,063.27      | 0.00  |
| -----  |                    |                 |                   |   |
| Fund balance - July 1, 2016 - As restated                | 2,549,063.27       | 2,549,063.27    | 2,549,063.27      | 0.00  |
| -----  |                    |                 |                   |   |
| Fund balance - June 30, 2017                             | 1,546,897.27       | 1,546,897.27    | 2,544,509.60      | 997,612.33                                      |
| =====  |                    |                 |                   |   |

51. COMBINING BALANCE SHEET - NONMAJOR DEBT SERVICE FUNDS  
For the year ending June 30, 2017

|   | 3400<br>SID REVOLVING | 3545<br>(SID 166 BOND DEBT | 3550<br>SID 167 BOND DEBT | Total Nonmajor<br>Debt Service Funds |
|---|-----------------------|----------------------------|---------------------------|--------------------------------------|
| <hr/>   |                       |                            |                           |                                      |
| ASSETS  |                       |                            |                           |                                      |
| Cash and cash equivalents   | 168,079.09            | 20,411.03                  | 0.00                      | 188,490.12                           |
| Taxes receivable:   |                       |                            |                           |                                      |
| Special assessments   | 0.00                  | 764,694.43                 | 1,242,178.76              | 2,006,873.19                         |
| Advances to other funds   | 58,698.47             | 0.00                       | 0.00                      | 58,698.47                            |
| <hr/>   |                       |                            |                           |                                      |
| TOTAL ASSETS  | 226,777.56            | 785,105.46                 | 1,242,178.76              | 2,254,061.78                         |
| <hr/>   |                       |                            |                           |                                      |
| Deferred Outflows of Resources  |                       |                            |                           |                                      |
| <hr/>   |                       |                            |                           |                                      |
| LIABILITIES   |                       |                            |                           |                                      |
| Advances from other funds   | 0.00                  | 58,698.47                  | 0.00                      | 58,698.47                            |
| <hr/>   |                       |                            |                           |                                      |
| TOTAL LIABILITIES   | 0.00                  | 58,698.47                  | 0.00                      | 58,698.47                            |
| <hr/>   |                       |                            |                           |                                      |
| Deferred Inflows of Resources   |                       |                            |                           |                                      |
| Deferred Inflows of Tax Revenues                                      | 0.00                  | 764,694.43                 | 1,242,178.76              | 2,006,873.19                         |
| <hr/>   |                       |                            |                           |                                      |
| Total Deferred Inflows of Resources                                   | 0.00                  | 764,694.43                 | 1,242,178.76              | 2,006,873.19                         |
| <hr/>   |                       |                            |                           |                                      |
| FUND BALANCES   |                       |                            |                           |                                      |
| Unassigned (negative balance only)                                    | 226,777.56            | ( 38,287.44)               | 0.00                      | 188,490.12                           |
| <hr/>   |                       |                            |                           |                                      |
| Total Fund Balances   | 226,777.56            | ( 38,287.44)               | 0.00                      | 188,490.12                           |
| Total Liabilities, Deferred<br>inflows of resources and Fund Balances | 226,777.56            | 785,105.46                 | 1,242,178.76              | 2,254,061.78                         |
| <hr/>   |                       |                            |                           |                                      |

53. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR DEBT SERVICE FUNDS  
For the year ending June 30, 2017

## 3400 SID REVOLVING (SID Bond Collateral)

|  | Original<br>Budget | Final<br>Budget  | Actual<br>Amounts | Variance with<br>Final Budget<br>Positive (Neg) |
|--|--------------------|------------------|-------------------|---|
| REVENUES   |                    |                  |                   |   |
| Taxes  |                    |                  |                   |   |
| Special assessments  | 0.00               | 0.00             | 0.00              | 0.00  |
| Licenses and permits   |                    |                  |                   |   |
| Intergovernmental revenue (See supplemental<br>section for detail) |                    |                  |                   |   |
| Charges for services   |                    |                  |                   |   |
| Fines and forfeitures  |                    |                  |                   |   |
| Investment and royalty earnings                                    | 0.00               | 0.00             | 844.83            | 844.83  |
| <b>Total revenues</b>  | <b>0.00</b>        | <b>0.00</b>      | <b>844.83</b>     | <b>844.83</b>                                   |
| EXPENDITURES   |                    |                  |                   |   |
| Current:   |                    |                  |                   |   |
| General Government   |                    |                  |                   |   |
| Public Safety  |                    |                  |                   |   |
| Public Works   |                    |                  |                   |   |
| Public Health  |                    |                  |                   |   |
| Social and Economic Services                                       |                    |                  |                   |   |
| Culture and Recreation   |                    |                  |                   |   |
| Housing and Community Development                                  |                    |                  |                   |   |
| Conservation of Natural Resources                                  |                    |                  |                   |   |
| Debt Service   |                    |                  |                   |   |
| Principal  | 0.00               | 0.00             | 0.00              | 0.00  |
| Interest   | 0.00               | 0.00             | 0.00              | 0.00  |
| Costs and fees   | 0.00               | 0.00             | 0.00              | 0.00  |
| <b>Total expenditures</b>  | <b>0.00</b>        | <b>0.00</b>      | <b>0.00</b>       | <b>0.00</b>                                     |
| Excess of revenues over (under) expenditures                       | 0.00               | 0.00             | 844.83            | 844.83  |
| OTHER FINANCING SOURCES (USES)                                     |                    |                  |                   |   |
| Bonds issued   | 44,000.00          | 44,000.00        | 38,950.00         | ( 5,050.00)                                     |
| <b>Total other financing sources (uses)</b>                        | <b>44,000.00</b>   | <b>44,000.00</b> | <b>38,950.00</b>  | <b>( 5,050.00)</b>                              |
| Net change in fund balance   | 44,000.00          | 44,000.00        | 39,794.83         | ( 4,205.17)                                     |
| Fund balance - July 1, 2016 -<br>-As previously reported           | 186,982.73         | 186,982.73       | 186,982.73        | 0.00  |
| Fund balance - July 1, 2016 - As restated                          | 186,982.73         | 186,982.73       | 186,982.73        | 0.00  |

53. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR DEBT SERVICE FUNDS  
For the year ending June 30, 2017

3400 SID REVOLVING (SID Bond Collateral)

|                              | Original<br>Budget | Final<br>Budget | Actual<br>Amounts | Variance with<br>Final Budget<br>Positive (Neg) |
|------------------------------|--------------------|-----------------|-------------------|---|
| Fund balance - June 30, 2017 | 230,982.73         | 230,982.73      | 226,777.56        | ( 4,205.17)                                     |

53. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR DEBT SERVICE FUNDS  
For the year ending June 30, 2017

## 3545 SID 166 BOND DEBT (J.P. Road Project)

|  | Original<br>Budget | Final<br>Budget | Actual<br>Amounts | Variance with<br>Final Budget<br>Positive (Neg) |
|--|--------------------|-----------------|-------------------|---|
| -----  |                    |                 |                   |   |
| REVENUES   |                    |                 |                   |   |
| Taxes  |                    |                 |                   |   |
| Special assessments  | 107,500.00         | 107,500.00      | 113,323.16        | 5,823.16  |
| Licenses and permits   |                    |                 |                   |   |
| Intergovernmental revenue (See supplemental<br>section for detail) |                    |                 |                   |   |
| Charges for services   |                    |                 |                   |   |
| Fines and forfeitures  |                    |                 |                   |   |
| Investment and royalty earnings                                    | 50.00              | 50.00           | 284.58            | 234.58  |
| -----  |                    |                 |                   |   |
| Total revenues   | 107,550.00         | 107,550.00      | 113,607.74        | 6,057.74  |
| -----  |                    |                 |                   |   |
| EXPENDITURES   |                    |                 |                   |   |
| Current:   |                    |                 |                   |   |
| General Government   |                    |                 |                   |   |
| Public Safety  |                    |                 |                   |   |
| Public Works   |                    |                 |                   |   |
| Public Health  |                    |                 |                   |   |
| Social and Economic Services                                       |                    |                 |                   |   |
| Culture and Recreation   |                    |                 |                   |   |
| Housing and Community Development                                  |                    |                 |                   |   |
| Conservation of Natural Resources                                  |                    |                 |                   |   |
| Debt Service   |                    |                 |                   |   |
| Principal  | 70,000.00          | 70,000.00       | 70,000.00         | 0.00  |
| Interest   | 30,498.00          | 30,498.00       | 30,497.50         | 0.50  |
| Costs and fees   | 350.00             | 350.00          | 350.00            | 0.00  |
| -----  |                    |                 |                   |   |
| Total expenditures   | 100,848.00         | 100,848.00      | 100,847.50        | 0.50  |
| -----  |                    |                 |                   |   |
| Excess of revenues over (under) expenditures                       | 6,702.00           | 6,702.00        | 12,760.24         | 6,058.24  |
| -----  |                    |                 |                   |   |
| OTHER FINANCING SOURCES (USES)                                     |                    |                 |                   |   |
| Bonds issued   | 0.00               | 0.00            | 0.00              | 0.00  |
| -----  |                    |                 |                   |   |
| Total other financing sources (uses)                               | 0.00               | 0.00            | 0.00              | 0.00  |
| -----  |                    |                 |                   |   |
| Net change in fund balance   | 6,702.00           | 6,702.00        | 12,760.24         | 6,058.24  |
| Fund balance - July 1, 2016 -                                      |                    |                 |                   |   |
| -As previously reported  | ( 51,047.68)       | ( 51,047.68)    | ( 51,047.68)      | 0.00  |
| -----  |                    |                 |                   |   |
| Fund balance - July 1, 2016 - As restated                          | ( 51,047.68)       | ( 51,047.68)    | ( 51,047.68)      | 0.00  |
| -----  |                    |                 |                   |   |

53. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR DEBT SERVICE FUNDS  
For the year ending June 30, 2017

3545 SID 166 BOND DEBT (J.P. Road Project)

|                              | Original<br>Budget | Final<br>Budget | Actual<br>Amounts | Variance with<br>Final Budget<br>Positive (Neg) |
|------------------------------|--------------------|-----------------|-------------------|---|
| Fund balance - June 30, 2017 | ( 44,345.68)       | ( 44,345.68)    | ( 38,287.44)      | 6,058.24  |

53. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR DEBT SERVICE FUNDS  
For the year ending June 30, 2017

3550 SID 167 BOND DEBT (Parking Structure Project)

|   | Original<br>Budget | Final<br>Budget | Actual<br>Amounts | Variance with<br>Final Budget<br>Positive (Neg) |
|---|--------------------|-----------------|-------------------|---|
| REVENUES  |                    |                 |                   |   |
| Taxes   |                    |                 |                   |   |
| Special assessments   | 0.00               | 0.00            | 0.00              | 0.00  |
| Licenses and permits  |                    |                 |                   |   |
| Intergovernmental revenue (See supplemental section for detail) |                    |                 |                   |   |
| Charges for services  |                    |                 |                   |   |
| Fines and forfeitures   |                    |                 |                   |   |
| Investment and royalty earnings                                 | 0.00               | 0.00            | 0.00              | 0.00  |
| <b>Total revenues</b>   | <b>0.00</b>        | <b>0.00</b>     | <b>0.00</b>       | <b>0.00</b>                                     |
| EXPENDITURES  |                    |                 |                   |   |
| Current:  |                    |                 |                   |   |
| General Government  |                    |                 |                   |   |
| Public Safety   |                    |                 |                   |   |
| Public Works  |                    |                 |                   |   |
| Public Health   |                    |                 |                   |   |
| Social and Economic Services                                    |                    |                 |                   |   |
| Culture and Recreation  |                    |                 |                   |   |
| Housing and Community Development                               |                    |                 |                   |   |
| Conservation of Natural Resources                               |                    |                 |                   |   |
| Debt Service  |                    |                 |                   |   |
| Principal   | 0.00               | 0.00            | 0.00              | 0.00  |
| Interest  | 0.00               | 0.00            | 0.00              | 0.00  |
| Costs and fees  | 0.00               | 0.00            | 0.00              | 0.00  |
| <b>Total expenditures</b>                                       | <b>0.00</b>        | <b>0.00</b>     | <b>0.00</b>       | <b>0.00</b>                                     |
| Excess of revenues over (under) expenditures                    | 0.00               | 0.00            | 0.00              | 0.00  |
| OTHER FINANCING SOURCES (USES)                                  |                    |                 |                   |   |
| Bonds issued  | 0.00               | 0.00            | 0.00              | 0.00  |
| <b>Total other financing sources (uses)</b>                     | <b>0.00</b>        | <b>0.00</b>     | <b>0.00</b>       | <b>0.00</b>                                     |
| Net change in fund balance                                      | 0.00               | 0.00            | 0.00              | 0.00  |
| Fund balance - July 1, 2016 -<br>-As previously reported        | 0.00               | 0.00            | 0.00              | 0.00  |
| Fund balance - July 1, 2016 - As restated                       | 0.00               | 0.00            | 0.00              | 0.00  |

53. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR DEBT SERVICE FUNDS  
For the year ending June 30, 2017

3550 SID 167 BOND DEBT (Parking Structure Project)

|                              | Original<br>Budget | Final<br>Budget | Actual<br>Amounts | Variance with<br>Final Budget<br>Positive (Neg) |
|------------------------------|--------------------|-----------------|-------------------|---|
| Fund balance - June 30, 2017 | 0.00               | 0.00            | 0.00              | 0.00  |

53. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - TOTAL NONMAJOR DEBT SERVICE FUNDS  
For the year ending June 30, 2017

|  | Original<br>Budget | Final<br>Budget | Actual<br>Amounts | Variance with<br>Final Budget<br>Positive (Neg) |
|--|--------------------|-----------------|-------------------|---|
|  | -----              | -----           | -----             | -----   |
| REVENUES   |                    |                 |                   |   |
| Taxes  |                    |                 |                   |   |
| Special assessments  | 107,500.00         | 107,500.00      | 113,323.16        | 5,823.16  |
| Licenses and permits   |                    |                 |                   |   |
| Intergovernmental revenue (See supplemental<br>section for detail) |                    |                 |                   |   |
| Charges for services   |                    |                 |                   |   |
| Fines and forfeitures  |                    |                 |                   |   |
| Investment and royalty earnings                                    | 50.00              | 50.00           | 1,129.41          | 1,079.41  |
|  | -----              | -----           | -----             | -----   |
| Total revenues   | 107,550.00         | 107,550.00      | 114,452.57        | 6,902.57  |
|  | -----              | -----           | -----             | -----   |
| EXPENDITURES   |                    |                 |                   |   |
| Current:   |                    |                 |                   |   |
| General Government   |                    |                 |                   |   |
| Public Safety  |                    |                 |                   |   |
| Public Works   |                    |                 |                   |   |
| Public Health  |                    |                 |                   |   |
| Social and Economic Services                                       |                    |                 |                   |   |
| Culture and Recreation   |                    |                 |                   |   |
| Housing and Community Development                                  |                    |                 |                   |   |
| Conservation of Natural Resources                                  |                    |                 |                   |   |
| Debt Service   |                    |                 |                   |   |
| Principal  | 70,000.00          | 70,000.00       | 70,000.00         | 0.00  |
| Interest   | 30,498.00          | 30,498.00       | 30,497.50         | 0.50  |
| Costs and fees   | 350.00             | 350.00          | 350.00            | 0.00  |
|  | -----              | -----           | -----             | -----   |
| Total expenditures   | 100,848.00         | 100,848.00      | 100,847.50        | 0.50  |
|  | -----              | -----           | -----             | -----   |
| Excess of revenues over (under) expenditures                       | 6,702.00           | 6,702.00        | 13,605.07         | 6,903.07  |
|  | -----              | -----           | -----             | -----   |
| OTHER FINANCING SOURCES (USES)                                     |                    |                 |                   |   |
| Bonds issued   | 44,000.00          | 44,000.00       | 38,950.00         | ( 5,050.00)                                     |
|  | -----              | -----           | -----             | -----   |
| Total other financing sources (uses)                               | 44,000.00          | 44,000.00       | 38,950.00         | ( 5,050.00)                                     |
|  | -----              | -----           | -----             | -----   |
| Net change in fund balance   | 50,702.00          | 50,702.00       | 52,555.07         | 1,853.07  |
| Fund balance - July 1, 2016 -                                      |                    |                 |                   |   |
| -As previously reported  | 135,935.05         | 135,935.05      | 135,935.05        | 0.00  |
|  | -----              | -----           | -----             | -----   |
| Fund balance - July 1, 2016 - As restated                          | 135,935.05         | 135,935.05      | 135,935.05        | 0.00  |
|  | -----              | -----           | -----             | -----   |

53. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - TOTAL NONMAJOR DEBT SERVICE FUNDS  
For the year ending June 30, 2017

|                              | Original<br>Budget | Final<br>Budget | Actual<br>Amounts | Variance with<br>Final Budget<br>Positive (Neg) |
|------------------------------|--------------------|-----------------|-------------------|---|
| Fund balance - June 30, 2017 | 186,637.05         | 186,637.05      | 188,490.12        | 1,853.07  |

55. COMBINING BALANCE SHEET - NONMAJOR CAPITAL PROJECT FUNDS  
For the year ending June 30, 2017

|  | 4540               | Total Nonmajor   |
|--|--------------------|------------------|
|  | WF Trail Construct | Cap. Proj. Funds |
|  | -----              |                  |
| ASSETS                                 |                    |                  |
| Taxes receivable:                      |                    |                  |
| Other receivables                      | 631.52             | 631.52           |
|  | -----              |                  |
| TOTAL ASSETS                           | 631.52             | 631.52           |
|  | -----              |                  |
| Deferred Outflows of Resources         |                    |                  |
|  | -----              |                  |
| LIABILITIES                            |                    |                  |
| Accounts payable                       | 700.00             | 700.00           |
| Due to other funds                     | 631.52             | 631.52           |
|  | -----              |                  |
| TOTAL LIABILITIES                      | 1,331.52           | 1,331.52         |
|  | -----              |                  |
| Deferred Inflows of Resources          |                    |                  |
|  | -----              |                  |
| FUND BALANCES                          |                    |                  |
| Unassigned (negative balance only)     | ( 700.00)          | ( 700.00)        |
|  | -----              |                  |
| Total Fund Balances                    | ( 700.00)          | ( 700.00)        |
| Total Liabilities, Deferred            | 631.52             | 631.52           |
| inflows of resources and Fund Balances |                    |                  |
|  | =====              |                  |

57. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR CAPITAL PROJECTS FUNDS  
For the year ending June 30, 2017

## 4540 WF Trail Construction

|  | Original<br>Budget | Final<br>Budget | Actual<br>Amounts | Variance with<br>Final Budget<br>Positive (Neg) |
|--|--------------------|-----------------|-------------------|---|
|  | -----              | -----           | -----             | -----   |
| REVENUES   |                    |                 |                   |   |
| Taxes  |                    |                 |                   |   |
| Licenses and permits   |                    |                 |                   |   |
| Intergovernmental revenue (See supplemental<br>section for detail) |                    |                 |                   |   |
| State grants   | 15,000.00          | 15,000.00       | 0.00              | ( 15,000.00)                                    |
| Charges for services   |                    |                 |                   |   |
| Culture and recreation charges                                     | 60,000.00          | 60,000.00       | 27,761.00         | ( 32,239.00)                                    |
| Fines and forfeitures  |                    |                 |                   |   |
| Miscellaneous  |                    |                 |                   |   |
| Investment and royalty earnings                                    | 0.00               | 0.00            | 5.91              | 5.91  |
|  | -----              | -----           | -----             | -----   |
| Total revenues   | 75,000.00          | 75,000.00       | 27,766.91         | ( 47,233.09)                                    |
|  | -----              | -----           | -----             | -----   |
| EXPENDITURES   |                    |                 |                   |   |
| Current:   |                    |                 |                   |   |
| General Government   |                    |                 |                   |   |
| Public Safety  |                    |                 |                   |   |
| Public Works   |                    |                 |                   |   |
| Supplies/services/materials, etc                                   | 56,000.00          | 56,000.00       | 0.00              | 56,000.00                                       |
| Public Health  |                    |                 |                   |   |
| Social and Economic Services                                       |                    |                 |                   |   |
| Culture and Recreation   |                    |                 |                   |   |
| Housing and Community Development                                  |                    |                 |                   |   |
| Conservation of Natural Resources                                  |                    |                 |                   |   |
| Capital expenditures   | 19,000.00          | 19,000.00       | 25,973.08         | ( 6,973.08)                                     |
| Debt Service   |                    |                 |                   |   |
|  | -----              | -----           | -----             | -----   |
| Total expenditures   | 75,000.00          | 75,000.00       | 25,973.08         | 49,026.92                                       |
|  | -----              | -----           | -----             | -----   |
| Excess of revenues over (under) expenditures                       | 0.00               | 0.00            | 1,793.83          | 1,793.83  |
|  | -----              | -----           | -----             | -----   |
| OTHER FINANCING SOURCES (USES)                                     |                    |                 |                   |   |
|  | -----              | -----           | -----             | -----   |
| Net change in fund balance   | 0.00               | 0.00            | 1,793.83          | 1,793.83  |
| Fund balance - July 1, 2016 -<br>-As previously reported           | ( 2,493.83)        | ( 2,493.83)     | ( 2,493.83)       | 0.00  |
|  | -----              | -----           | -----             | -----   |
| Fund balance - July 1, 2016 - As restated                          | ( 2,493.83)        | ( 2,493.83)     | ( 2,493.83)       | 0.00  |
|  | -----              | -----           | -----             | -----   |
| Fund balance - June 30, 2017                                       | ( 2,493.83)        | ( 2,493.83)     | ( 700.00)         | 1,793.83  |

57. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR CAPITAL PROJECTS FUNDS  
For the year ending June 30, 2017

4540 WF Trail Construction

| Original<br>Budget | Final<br>Budget | Actual<br>Amounts | Variance with<br>Final Budget<br>Positive (Neg) |
|--------------------|-----------------|-------------------|---|
| -----              | -----           | -----             | -----   |
| =====              | =====           | =====             | =====   |

57. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - TOTAL NONMAJOR CAPITAL PROJECTS FUNDS  
For the year ending June 30, 2017

|   | Original<br>Budget | Final<br>Budget  | Actual<br>Amounts | Variance with<br>Final Budget<br>Positive (Neg) |
|---|--------------------|------------------|-------------------|---|
| <b>REVENUES</b>   |                    |                  |                   |   |
| Taxes   |                    |                  |                   |   |
| Licenses and permits  |                    |                  |                   |   |
| Intergovernmental revenue (See supplemental section for detail) |                    |                  |                   |   |
| State grants  | 15,000.00          | 15,000.00        | 0.00              | ( 15,000.00)                                    |
| Charges for services  |                    |                  |                   |   |
| Culture and recreation charges                                  | 60,000.00          | 60,000.00        | 27,761.00         | ( 32,239.00)                                    |
| Fines and forfeitures   |                    |                  |                   |   |
| Miscellaneous   |                    |                  |                   |   |
| Investment and royalty earnings                                 | 0.00               | 0.00             | 5.91              | 5.91  |
| <b>Total revenues</b>   | <b>75,000.00</b>   | <b>75,000.00</b> | <b>27,766.91</b>  | <b>( 47,233.09)</b>                             |
| <b>EXPENDITURES</b>   |                    |                  |                   |   |
| Current:  |                    |                  |                   |   |
| General Government  |                    |                  |                   |   |
| Public Safety   |                    |                  |                   |   |
| Public Works  |                    |                  |                   |   |
| Supplies/services/materials, etc                                | 56,000.00          | 56,000.00        | 0.00              | 56,000.00                                       |
| Public Health   |                    |                  |                   |   |
| Social and Economic Services                                    |                    |                  |                   |   |
| Culture and Recreation  |                    |                  |                   |   |
| Housing and Community Development                               |                    |                  |                   |   |
| Conservation of Natural Resources                               |                    |                  |                   |   |
| Capital expenditures  | 19,000.00          | 19,000.00        | 25,973.08         | ( 6,973.08)                                     |
| Debt Service  |                    |                  |                   |   |
| <b>Total expenditures</b>                                       | <b>75,000.00</b>   | <b>75,000.00</b> | <b>25,973.08</b>  | <b>49,026.92</b>                                |
| Excess of revenues over (under) expenditures                    | 0.00               | 0.00             | 1,793.83          | 1,793.83  |
| <b>OTHER FINANCING SOURCES (USES)</b>                           |                    |                  |                   |   |
| <b>Net change in fund balance</b>                               | <b>0.00</b>        | <b>0.00</b>      | <b>1,793.83</b>   | <b>1,793.83</b>                                 |
| Fund balance - July 1, 2016 -<br>-As previously reported        | ( 2,493.83)        | ( 2,493.83)      | ( 2,493.83)       | 0.00  |
| Fund balance - July 1, 2016 - As restated                       | ( 2,493.83)        | ( 2,493.83)      | ( 2,493.83)       | 0.00  |
| Fund balance - June 30, 2017                                    | ( 2,493.83)        | ( 2,493.83)      | ( 700.00)         | 1,793.83  |

57. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - TOTAL NONMAJOR CAPITAL PROJECTS FUNDS  
For the year ending June 30, 2017

| Original<br>Budget | Final<br>Budget | Actual<br>Amounts | Variance with<br>Final Budget<br>Positive (Neg) |
|--------------------|-----------------|-------------------|---|
| -----              | -----           | -----             | -----   |
| =====              | =====           | =====             | =====   |

63. COMBINING STATEMENT OF NET POSITION - NONMAJOR ENTERPRISE FUNDS  
For the year ending June 30, 2017

|                                      | 5410<br>SOLID WASTE | Total Nonmajor<br>Enterprise |
|--------------------------------------|---------------------|------------------------------|
|                                      | -----               | -----                        |
| ASSETS                               |                     |                              |
| Current Assets                       |                     |                              |
| Cash and cash equivalents            | 131,735.81          | 131,735.81                   |
|                                      | -----               | -----                        |
| Total Current Assets                 | 131,735.81          | 131,735.81                   |
|                                      | -----               | -----                        |
| Noncurrent Assets                    |                     |                              |
| Restricted Assets:                   |                     |                              |
| Capital assets:                      |                     |                              |
| Machinery and equipment              | 133.50              | 133.50                       |
| Less accumulated depreciation        | ( 133.50)           | ( 133.50)                    |
|                                      | -----               | -----                        |
| Capital assets - net of              |                     |                              |
|                                      | -----               | -----                        |
| TOTAL ASSETS                         | 131,735.81          | 131,735.81                   |
|                                      | -----               | -----                        |
| Deferred Outflows of Resources       |                     |                              |
| Deferred Outflows of Resources       | 6,714.26            | 6,714.26                     |
|                                      | -----               | -----                        |
| Total Deferred Outflows of Resources | 6,714.26            | 6,714.26                     |
|                                      | =====               | =====                        |
| LIABILITIES                          |                     |                              |
| Current Liabilities                  |                     |                              |
| Other accrued payables               | 441.62              | 441.62                       |
|                                      | -----               | -----                        |
| Total Current Liabilities            | 441.62              | 441.62                       |
|                                      | -----               | -----                        |
| Noncurrent Liabilities               |                     |                              |
| Compensated absences                 | 472.59              | 472.59                       |
| Other noncurrent liabilities         | 74,374.02           | 74,374.02                    |
|                                      | -----               | -----                        |
| Total Noncurrent Liabilities         | 74,846.61           | 74,846.61                    |
|                                      | -----               | -----                        |
| Total Liabilities                    | 75,288.23           | 75,288.23                    |
|                                      | -----               | -----                        |
| Deferred Inflows of Resources        |                     |                              |
| Deferred Inflows of Resources other  | 5,852.35            | 5,852.35                     |
|                                      | -----               | -----                        |
| Total Deferred Inflows of Resources  | 5,852.35            | 5,852.35                     |
|                                      | -----               | -----                        |

63. COMBINING STATEMENT OF NET POSITION - NONMAJOR ENTERPRISE FUNDS  
For the year ending June 30, 2017

|                    | 5410        | Total Nonmajor |
|--------------------|-------------|----------------|
|                    | SOLID WASTE | Enterprise     |
|                    | -----       | -----          |
| NET POSITION       |             |                |
| Restricted for:    |             |                |
| Unrestricted       | 57,309.49   | 57,309.49      |
|                    | -----       | -----          |
| Total Net Position | 57,309.49   | 57,309.49      |
|                    | =====       | =====          |

64. COMBINING STATEMENT OF REVENUES, EXPENSES & CHANGES IN FUND NET POSITION - NONMAJOR ENTERPRISE FUNDS  
For the year ending June 30, 2017

|   | 5410         | Total Nonmajor |
|---|--------------|----------------|
|   | SOLID WASTE  | Enterprise     |
|   | -----        | -----          |
| OPERATING REVENUES                            |              |                |
|   | -----        | -----          |
|   | -----        | -----          |
| OPERATING EXPENSES                            |              |                |
| Personal services                             | 5,151.43     | 5,151.43       |
| Supplies                                      | 227.88       | 227.88         |
| Purchased services                            | 10,016.96    | 10,016.96      |
| Fixed charges                                 | 925.60       | 925.60         |
|   | -----        | -----          |
| Total Operating Expenses                      | 16,321.87    | 16,321.87      |
|   | -----        | -----          |
| Operating Income (Loss)                       | ( 16,321.87) | ( 16,321.87)   |
|   | -----        | -----          |
| NONOPERATING REVENUES (EXPENSES)              |              |                |
| Interest and royalty revenue                  | 787.36       | 787.36         |
| Other nonoperating expense                    | ( 198.26)    | ( 198.26)      |
|   | -----        | -----          |
| Total Nonoperating Rev(Exp)                   | 589.10       | 589.10         |
|   | -----        | -----          |
| Income (Loss) before contributions/transfers  | ( 15,732.77) | ( 15,732.77)   |
|   | -----        | -----          |
| Change in net position                        | ( 15,732.77) | ( 15,732.77)   |
| Total net position - July 1, 2016             | 69,750.95    | 69,750.95      |
| Prior period adjustments                      | 3,291.31     | 3,291.31       |
|   | -----        | -----          |
| Total net position - July 1, 2016 as restated | 73,042.26    | 73,042.26      |
|   | -----        | -----          |
| Total net position - June 30, 2017            | 57,309.49    | 57,309.49      |
|   | =====        | =====          |

Accounts 331000-331999

| Account Object Fund               | Openi ng<br>Bal ance | Change   | Cl osi ng<br>Bal ance |
|-----------------------------------|----------------------|----------|-----------------------|
| 330000 Intergovernmental Revenues |                      |          |                       |
| 331000 Federal Grants             |                      |          |                       |
| 2300 LAW ENFORCEMENT              | 0.00                 | 3,315.11 | 3,315.11              |
| Account Total :                   | 0.00                 | 3,315.11 | 3,315.11              |
| Account Group Total :             | 0.00                 | 3,315.11 | 3,315.11              |
| Grand Total :                     | 0.00                 | 3,315.11 | 3,315.11              |

Accounts 336000-339999

| Account Object Fund                               | Openi ng<br>Bal ance | Change     | Cl osi ng<br>Bal ance |
|---|----------------------|------------|-----------------------|
| 330000 Intergovernmental Revenues                 |                      |            |                       |
| 337014 Drug Task Force Grant                      |                      |            |                       |
| 2300 LAW ENFORCEMENT                              | 0.00                 | 87,203.56  | 87,203.56             |
| Account Total:                                    | 0.00                 | 87,203.56  | 87,203.56             |
| 337015 COPS Hiring Grant                          |                      |            |                       |
| 2300 LAW ENFORCEMENT                              | 0.00                 | 34,580.69  | 34,580.69             |
| Account Total:                                    | 0.00                 | 34,580.69  | 34,580.69             |
| 337018 Dept of Justice Grant                      |                      |            |                       |
| 2300 LAW ENFORCEMENT                              | 0.00                 | 44,199.98  | 44,199.98             |
| Account Total:                                    | 0.00                 | 44,199.98  | 44,199.98             |
| 337019 School District 44 Reimbursement SRO       |                      |            |                       |
| 2300 LAW ENFORCEMENT                              | 0.00                 | 30,064.43  | 30,064.43             |
| Account Total:                                    | 0.00                 | 30,064.43  | 30,064.43             |
| 338050 Portion of Countywide Ambulance Assessment |                      |            |                       |
| 2340 FIRE AND AMBULANCE                           | 0.00                 | 43,204.00  | 43,204.00             |
| Account Total:                                    | 0.00                 | 43,204.00  | 43,204.00             |
| Account Group Total:                              | 0.00                 | 239,252.66 | 239,252.66            |
| Grand Total:                                      | 0.00                 | 239,252.66 | 239,252.66            |

Accounts 334000-334999

| Account Object Fund                           | Openi ng<br>Bal ance | Change     | Cl osi ng<br>Bal ance |
|---|----------------------|------------|-----------------------|
| 330000 Intergovernmental Revenues             |                      |            |                       |
| 334000 State Grants                           |                      |            |                       |
| 2210 PARKS, RECREATION AND COMMUNITY SERVICES | 0.00                 | 3,756.78   | 3,756.78              |
| Account Total:                                | 0.00                 | 3,756.78   | 3,756.78              |
| 334002 FWP Fishing Lease - WF Trail           |                      |            |                       |
| 2210 PARKS, RECREATION AND COMMUNITY SERVICES | 0.00                 | 3,500.00   | 3,500.00              |
| Account Total:                                | 0.00                 | 3,500.00   | 3,500.00              |
| 334091 Overtime Reimbursement from DOT        |                      |            |                       |
| 2300 LAW ENFORCEMENT                          | 0.00                 | 11,670.88  | 11,670.88             |
| Account Total:                                | 0.00                 | 11,670.88  | 11,670.88             |
| 334100 Library State Aid                      |                      |            |                       |
| 2220 LIBRARY FUND                             | 0.00                 | 4,898.03   | 4,898.03              |
| Account Total:                                | 0.00                 | 4,898.03   | 4,898.03              |
| 334120 Treasure State Endowment Program       |                      |            |                       |
| 5310 WASTEWATER                               | 0.00                 | 276,016.34 | 276,016.34            |
| Account Total:                                | 0.00                 | 276,016.34 | 276,016.34            |
| 334121 DNRC Grants                            |                      |            |                       |
| 5310 WASTEWATER                               | 0.00                 | 60,069.61  | 60,069.61             |
| Account Total:                                | 0.00                 | 60,069.61  | 60,069.61             |
| Account Group Total:                          | 0.00                 | 359,911.64 | 359,911.64            |
| Grand Total:                                  | 0.00                 | 359,911.64 | 359,911.64            |

Accounts 335000-335999

| Account Object Fund                     | Openi ng<br>Bal ance | Change       | Cl osi ng<br>Bal ance |
|---|----------------------|--------------|-----------------------|
| 330000 Intergovernmental Revenues       |                      |              |                       |
| 335035 State Audi tor' s Annual Payment |                      |              |                       |
| 7120 VOLUNTEER FIRE PENSION & RELIEF    | 0.00                 | 45,642.00    | 45,642.00             |
| Account Total:                          | 0.00                 | 45,642.00    | 45,642.00             |
| 335040 Gasol ine Tax Apportionment      |                      |              |                       |
| 2110 STREET AND ALLEY                   | 0.00                 | 149,412.44   | 149,412.44            |
| Account Total:                          | 0.00                 | 149,412.44   | 149,412.44            |
| 335110 Live Card Game Table Permit      |                      |              |                       |
| 1000 GENERAL                            | 0.00                 | 850.00       | 850.00                |
| Account Total:                          | 0.00                 | 850.00       | 850.00                |
| 335120 Gambli ng Machi ne Permi ts      |                      |              |                       |
| 1000 GENERAL                            | 0.00                 | 19,200.00    | 19,200.00             |
| Account Total:                          | 0.00                 | 19,200.00    | 19,200.00             |
| 335230 State Enti tlement Share         |                      |              |                       |
| 1000 GENERAL                            | 0.00                 | 837,603.44   | 837,603.44            |
| 2310 TAX INCREMENT                      | 0.00                 | 248,865.00   | 248,865.00            |
| Account Total:                          | 0.00                 | 1,086,468.44 | 1,086,468.44          |
| Account Group Total:                    | 0.00                 | 1,301,572.88 | 1,301,572.88          |
| Grand Total:                            | 0.00                 | 1,301,572.88 | 1,301,572.88          |

**ALL FUNDS  
CASH RECONCILIATION  
FISAL YEAR ENDING JUNE 30, 2017**

|                              |                      |
|------------------------------|----------------------|
| Glacier DDA                  | \$ 9,717,881         |
| First Int - MMA              | \$ 388,198           |
| STIP                         | \$ 10,163,624        |
| Petty Cash                   | \$ 700               |
| First Int - CD               | \$ 1,009,033         |
| Glacier - CD                 | \$ 1,170,731         |
| Total                        | <u>\$ 22,450,166</u> |
| Deposits in Transit          | \$ 44,088            |
| Outstanding Checks (payroll) | \$ (3,512)           |
| Adjusted Bank Balance        | <u>\$ 22,490,743</u> |
| Balance per Books            | \$ 22,490,743        |
| Difference                   | <u><u>\$ -</u></u>   |

# **GENERAL INFORMATION SECTION**

**GENERAL INFORMATION**

|  |   |
|--|---|
| 1. Class of county/city                | Second  |
| 2. Date of incorporation               | 1905  |
| 3. County seat                         | Flathead  |
| 4. Form of government                  | City Manger                                       |
| 5. Population (most recent estimate)   | 6357 (2010 Census), 7073 (2015 estimate)          |
| 6. Land area                           | 11.91 Square Miles                                |
| 7. Miles of roads/streets/alleys       | 67 Miles  |
| 8. Taxable valuation                   | 30,471,121  |
| 9. Road taxable valuation (county)     | N/A   |
| 10. Number of water consumers          | 3751  |
| 11. Average daily water consumption    | 6.536   |
| 12. Miles of water main                | 64  |
| 13. Miles of sanitary and storm sewers | 58 miles of sanitary and 11 miles of storm sewers |
| 14. Number of building permits issued  | 221   |
| 15. Number of full-time employees      | 99.6  |

**PROPERTY TAX MILL LEVIES -**

| Fund/activity                    | Mills          |
|----------------------------------|----------------|
| 1000 General                     | 120.780        |
| Resort Tax Rebate                | -53.781        |
| Permissive Medical Levy          | 19.420         |
| 2220 Library                     | 6.820          |
| 2340 Fire & Ambulance Voted Levy | 24.000         |
| 7120 Fire Pension                | 2.000          |
|                                  |                |
|                                  |                |
| <b>TOTAL</b>                     | <b>119.239</b> |