

# Staff Report



To: Mayor Muhlfeld and City Councilors  
From: Benjamin Dahlman, Finance Director  
Date: June 9, 2020  
Re: 3<sup>rd</sup> Quarter Financial Report for Fiscal Year 2020

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This quarterly financial report provides a summary version of the financial results of the City during the third quarter of fiscal year 2020. The first section is an overview of the City's financial condition specifically related to property tax supported funds. Subsequent sections provide further analysis and details of the third quarter ended March 31, 2020.

## **Financial Condition – Property Tax Supported Funds**

An analysis of available cash in property tax supported funds provides an effective insight into the City's financial condition. The following table lists the FY18 third quarter cash balance in column (a), the FY19 third quarter cash balance in column (b) and the FY20 third quarter cash balance in column (c) for comparison purposes.

	<b>Cash Balance in Property Tax Supported Funds</b>			
	<i>a</i>	<i>b</i>	<i>c</i>	<i>d (c-b)</i>
	Mar 31, 2018 Cash Balance	Mar 31, 2019 Cash Balance	Mar 31, 2020 Cash Balance	One Year Change
<b>General</b>	\$1,175,963	\$1,521,873	\$1,841,884	\$320,011
<b>Parks &amp; Recreation</b>	\$112,057	(\$12,640)	\$119,529	\$132,170
<b>Law Enforcement</b>	\$62,812	\$142,707	\$130,161	(\$12,546)
<b>Library</b>	\$84,421	\$46,653	\$33,775	(\$12,878)
<b>Fire &amp; Ambulance</b>	\$45,319	\$56,562	(\$79,212)	(\$135,774)
	\$1,480,572	\$1,755,154	\$2,046,138	\$290,984

Total cash in property tax supported funds as of March 31, 2020, increased by \$290,984 or 17% compared to the balance on March 31, 2019. The notable changes in each property tax supported fund from the prior year third quarter and the second quarter of FY20 are discussed in detail below.

*General Fund* – The General Fund cash balance compared to a year ago has increased by \$320,011 or 21%. The increase in cash balance is primarily due to the General Fund starting the fiscal year off with more cash than the prior year and the increased revenue from property taxes. Focus is given to build cash reserves in the General Fund through continued future budget cycles allocations dependent on the economic health of the community. With determination, cash in the third quarters of future years will also be expected to increase.

*Parks & Recreation Fund* – The Parks & Recreation Fund continues to see improvement in cash balance with positive accumulations returning in the second quarter and carrying into the third quarter. FY19 experienced a unique decrease in cash due to the timing of the purchase of the bucket truck and the receipt of expected revenues. In addition, Whitefish Legacy Partners submitted a payment for operating and maintenance expenditures made in the first half of this fiscal year. The overall improvement noted this year is also attributed to the stronger recreational program revenues, higher transfers from the General Fund and the increase in the Parks and Greenway Maintenance Assessment and lower capital expenditures.

*Law Enforcement Fund* – There was an overall decrease in the cash balance of \$12,546, or 8.8%, compared to the March 31<sup>st</sup> balance from the prior year. The decrease in cash balance compared to the prior year is the result of a fourth quarter purchase of a police vehicle in FY19. For FY20, the fund has seen increased transfers from the General Fund to pay for police services. The Police Department also purchased several computers in FY20 that represents the overall decrease in cash. Overall expenditures for FY20 have been more than covered with revenues and the general fund operating transfer.

*Library Fund* – The Library Fund continues to see a decrease in cash balance during the third quarter. The decrease of \$12,878 is the result of expenditures continuing to exceed revenues. This trend has been ongoing for the past three years due to required maintenance. The Library Board is aware of the situation. The decrease in cash balance is concern and will need to be addressed when preparing for the FY21 Budget. Cash reserves are expected to be at an all-time low of \$7,410 at the end of FY20.

*Fire & Ambulance Fund* – The Fire and Ambulance Fund ended the third quarter of FY20 in the red with negative \$79,212 in cash. The balance has remained negative since the first quarter. When having a negative cash balance, the fund must temporarily borrow from the General Fund to pay bills. The Fire & Ambulance Fund will need to repay the General Fund. A few issues that have caused an overall cash decrease include; starting the new fiscal year off with about \$20,000 less cash than the prior year and the City still waiting for a reimbursement payment from the State of California for our crew that aided them to fight fires there and backfill our positions locally. However, the main reason for the negative cash balance is due to the timing of the Fire Service Area semi-annual payment. We received \$149,636 from the Fire Service Area in January; however, we are still expecting one more payment for FY20. Typically, we would have received both payments. We are following up with our contacts there to correct the situation. Had the payments been received the cash balance would be positive and not as significantly down from the prior year. However, that being said, the Fire and Ambulance Fund is budgeted to end the year with only limited cash.

*Summary of Property Tax Supported Funds* – Overall the City's finances continue to improve each year as to build reserves to ensure the City's financial resilience. It appears that the economic slow-down we have been preparing for is occurring. We will continue evaluating the economic climate and revenue trends to make corrections where needed. The recommendation continues to be increasing our reserve balance to 20% of property tax supported funds, which standard among many communities. However, we may need some of those reserves in the near term should revenues fall short for an extended period.

### **Financial Highlights**

- Resort Tax collections are 84% of the FY20 Budget after the third quarter and total \$125,304 more than March 31, 2019. Overall, we have seen growth in our collections. While this revenue source has performed well the first three quarters of the year, we will continue to monitor revenues as the economic environment has significantly changed. We do anticipate a much lower fourth quarter.
- Ambulance service charges are 74% of the budget, but down about 7.5%, or -\$93,756. These revenues change based on call volume and types of calls. We are currently expecting this revenue to perform

below budget. We will continue to monitor this decrease in revenues due to the possibility that this trend continues due to with interfacility transfer calls first going to the Evergreen Fire Department instead of the Whitefish Fire Department.

- License and permit revenues in the Building Code Fund are up about 58% when compared to the third quarter of the prior year and a total of 160% of the FY20 Budget. FY20 has proven to be a very strong in revenues related to construction. Columbia Falls contract revenue has increased a notable 17% compared to last year and is already at 110% of the FY20 budgeted revenue.
- With the new Impact Fee Fund rates, revenue is only \$167,077 for the year through the third quarter and down \$277,595 or 38% compared to the previous year. This change is expected since many of these rates significantly decreased. Projections for these revenues are difficult but most of the Impact Fee are tracking above trend at 96% of the FY20 Budget as a whole, though the Paved Trails Impact Fee is only 44% and City Hall is only 36% of budget, respectively. The other Impact Fees are as follows: Park Maintenance Building (415% of budget), Emergency Service Center (373% of budget), and Stormwater (107% of budget).
- Water impact fees are at 155% of the FY20 Budget, while wastewater impact fees are at 189% of the FY20 Budget. Like other impact fees the rates were changed before the start of the fiscal year, but Water was increased during FY20 due to increased capital needs. While it was anticipated that we would see an increase in revenue due to the increase in rates, these revenues also track with building permits, so these revenues are also much higher than projected.
- As of March 31, 2020, zoning and plan review fees were at 159% of the budgeted revenue for FY20. The City is still experiencing growth in these fees through the third quarter. Construction appears to be strong going into the fourth quarter despite COVID-19.
- Investment earnings has slowed down and are slightly under the prior year third quarter, as rates continue to decrease. We will be seeing lower amounts by year end. As of the third quarter, the revenue is trending at about 75% of budget which would be on target for this time of year. While investment earnings are a great source of income, it is not always a steady source. We continue to monitor our investing strategies as the State's Short-term Investment Pool (STIP) continues to decrease from the high of around 2.49% in February 2019 to 1.33% in March 2020. The May 2020 data shows a further reduction to 0.96% indicating additional erosion of rates in the interest rate market interest rates. We do note that they are still higher than the rates seen as recently as 2014.

### **Expenditure Review**

Total expenditures by fund were mostly at or below the anticipated percentage of budget authority to be used (70-75% for most funds) as of March 31, 2020. There are a few expenditure areas that we are currently monitoring, some of which will require a year-end budget amendment.

The first area is in the Fire and Ambulance Fund related to ambulance services write-offs. Those expenditures are trending higher and are already over budget potentially causing the fund as a whole to be over budget by year end. The write offs are primarily related to Medicare and Medicaid eligible patients where the City is paid less than the cost to provide these services. Such costs are dependent on the mix of patients served and if more are covered by these programs the less revenue we receive per incident. We then are left writing off the difference. For FY21 the proposed budget includes an increase in this line item to account for this higher trend.

The second area is in the Residential Lighting District #1 where we spent more on LED lighting than budgeted. The overall budget is currently 91% spent with additional operating costs anticipated in the fourth quarter. A year end budget amendment will be necessary.

The third area is for the Monegan Road project in the Gas Tax - BaRSAA fund. The project's cost allocated to this fund is over budget and this issue will be solved together with Public Works by reallocating an eligible portion of the project to the Stormwater Fund and an anticipated budget amendment. The City is currently working to draw down BaRSAA funds for the portion that remains in this fund.

The fourth area is related to transfers out of the Resort Tax Fund. The current activity would normally indicate that a larger transfer out budget would be needed due to higher resort tax revenues received through the third quarter. However, as a result of the COVID-19 pandemic, we anticipate the amount currently trending above budget Resort Taxes will moderate closer to target by year end and we will likely not need an amendment for the transfers out.

In addition to the fund totals, a review of line-items revealed very few issues. The timing of weather and programs can also skew the percentage of budget used at the end of the third quarter. For example, more trail work and construction projects are completed during the first part of the fiscal year during the summer and fall months. The third quarter can have lower operating and capital expenditures depending on the projects and weather as well. We will continue to monitor operating supplies, repair and maintenance expenses, and overtime as these tend to be more heavily used line-items.

Capital expenditures in the Water and Wastewater Funds are notably higher than the prior year's third quarter. These amounts, however, will vary based on the projects in progress. During the third quarter, significant capital expenditures included; the water treatment plant expansion project, water main improvements and the wastewater treatment plant upgrade. The wastewater treatment plant upgrade will primarily be financed with revenue bonds through the State Revolving Fund (SRF) loan program. A bond resolution occurred and was approved by Council on April 6, 2020.

### **Financial Outlook**

Overall, the City's finances continued to improve during the third quarter with some minor areas to monitor. However, the impacts of the COVID-19 pandemic, which began during the last few weeks of the quarter, will likely have a negative effect on the City's revenue and revenue trends, especially in Resort Tax. The end results for both the 4<sup>th</sup> quarter and the 1<sup>st</sup> quarter of next year for that revenue source will be dependent on the return of activities driven by the tourist industry. Fortunately, the timing of the COVID-19 response occurred at the end of the ski season and prior to the beginning of summer vacation season which is typically one of the slowest times for Resort Tax revenues. Otherwise, we would anticipate that there would be bigger negative impact if similar closures had occurred during the City's busier months. The City is fortunate that Resort Tax is not a primary source of revenue for regular operating activities and allocated to capital projects. Lower Resort Taxes impact resources available for near-term capital projects the City could fund until the revenues recovered. The Finance Department will continue to monitor these and other revenue trends. Despite the slowing down of the lodging, bars and restaurants and retail activity, the City continues to see strong building activity which remains a bright spot so far as we look forward into the fourth quarter of FY20.

As we continue the development of the 5-Year Capital Improvement Plan and finalize preliminary FY21 Budget, we look forward to the challenge of balancing revenues and expenditures in these unprecedented times to meet expected levels of service for the Whitefish citizens and our visitors.

Should you have any questions regarding this quarterly update or would like additional information, please email me at [bdahlman@cityofwhitefish.org](mailto:bdahlman@cityofwhitefish.org) or call me at 406.863.2405.

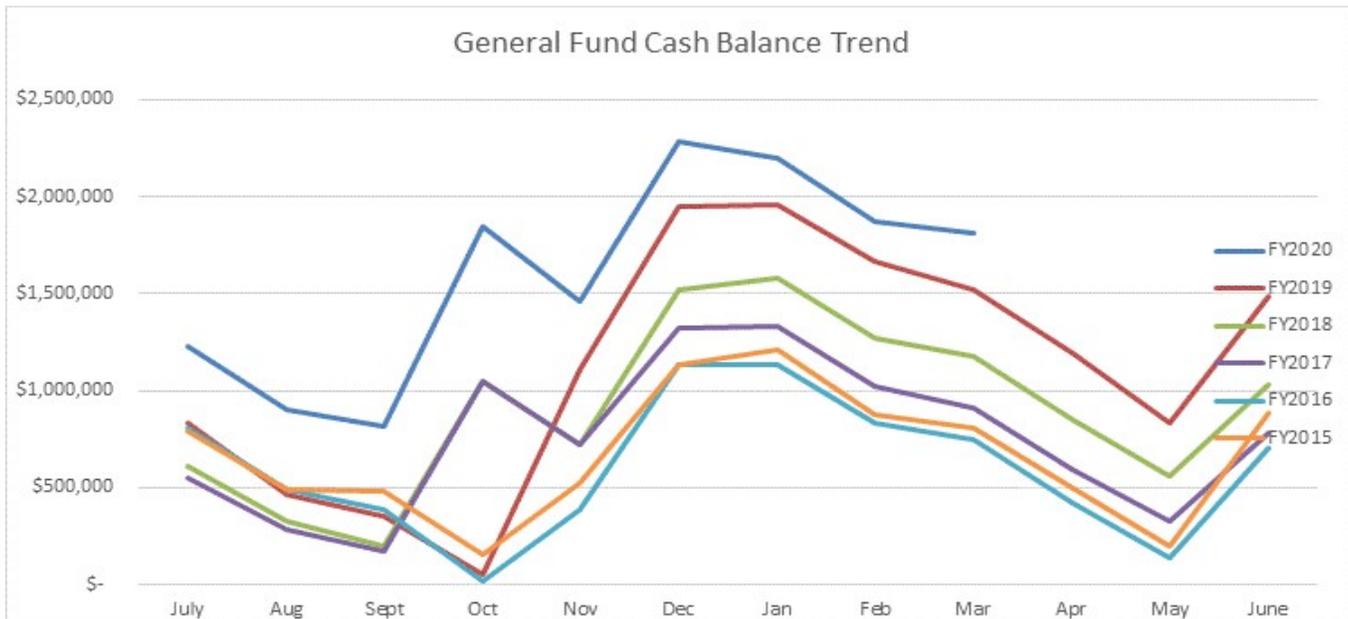
City of Whitefish  
Quarterly Financial Review



Third Quarter of Fiscal Year 2020  
January 1, 2019 - March 31, 2020

75% of Fiscal Year Complete

General Fund Revenues	YTD Mar 31, 2018		YTD Mar 31, 2019		YTD Mar 31, 2020		Chng Prev YR	% Chng Prev Yr
	Dollars	% of Budget	Dollars	% of Budget	Dollars	% of Budget		
Property Taxes	\$1,569,953	72%	\$1,504,112	67%	\$1,528,350	66%	\$24,238	2%
Total Licenses and Permits	\$51,173	76%	\$119,119	99%	\$127,637	87%	\$8,519	7%
Intergovernmental Revenue	\$649,336	74%	\$661,246	74%	\$689,511	75%	\$28,265	4%
Charges for Services	\$248,072	100%	\$242,478	93%	\$285,157	110%	\$42,679	18%
Fines and Forfeitures	\$248,397	99%	\$277,294	79%	\$272,724	76%	(\$4,571)	-2%
Miscellaneous	\$86,629	93%	\$48,811	55%	\$53,937	61%	\$5,126	11%
Investment Earnings	\$30,797	114%	\$64,367	143%	\$78,567	92%	\$14,200	22%
Resort Tax - Property Tax Relief	\$1,176,819	100%	\$1,370,121	100%	\$1,395,289	100%	\$25,168	2%
<b>Total General Fund Revenues</b>	<b>\$4,061,176</b>	<b>82%</b>	<b>\$4,287,548</b>	<b>82%</b>	<b>\$4,431,172</b>	<b>80%</b>	<b>\$143,625</b>	<b>3%</b>
<b>General Fund Expenditures</b>								
Municipal Court	\$212,372	70%	\$221,141	72%	\$220,054	69%	(\$1,088)	0%
Administrative Services	\$110,890	76%	\$98,957	67%	\$138,777	75%	\$39,820	40%
Legal Services	\$56,685	83%	\$49,175	69%	\$54,411	70%	\$5,236	11%
Community Planning	\$304,801	67%	\$377,108	72%	\$388,633	68%	\$11,525	3%
Parking Facility Maintenance	\$59,055	125%	\$64,361	81%	\$27,386	63%	(\$36,976)	n/a
Transfer to Park Fund	\$525,841	75%	\$595,492	75%	\$613,952	75%	\$18,460	3%
Transfer to Law Enforcement Fund	\$1,719,514	75%	\$1,775,147	75%	\$1,908,926	75%	\$133,780	8%
Transfer to Fire Fund	\$547,144	75%	\$525,285	75%	\$639,819	75%	\$114,534	22%
Transfer to Library Fund	\$25,778	75%	\$25,778	75%	\$25,778	75%	\$0	0%
Cemetery/Other	\$77,801	76%	\$30,642	22%	\$48,435	35%	\$17,793	58%
<b>Total General Fund Expenditures</b>	<b>\$3,639,881</b>	<b>75%</b>	<b>\$3,763,087</b>	<b>75%</b>	<b>\$4,066,171</b>	<b>75%</b>	<b>\$303,084</b>	<b>8%</b>
<b>General Fund Revenues Less Expenditures</b>	<b>\$421,295</b>		<b>\$524,461</b>		<b>\$365,001</b>		<b>(\$159,459)</b>	<b>-30%</b>
<b>General Fund Operating Cash Balance</b>	<b>\$1,175,963</b>		<b>\$1,521,873</b>		<b>\$1,841,884</b>		<b>\$320,011</b>	<b>21%</b>
<b>Prop Tax Supported Funds (no General) Net</b>	<b>-\$6,889</b>		<b>-\$67,717</b>		<b>-\$59,234</b>		<b>\$8,483</b>	
<b>Prop Tax Supported Funds (no General) Cash</b>	<b>\$304,609</b>		<b>\$233,282</b>		<b>\$204,254</b>		<b>(\$29,028)</b>	
<b>Total General &amp; Prop Tax Supported Funds Net</b>	<b>\$414,406</b>		<b>\$456,744</b>		<b>\$305,768</b>		<b>\$42,338</b>	
<b>Total General &amp; Prop Tax Supported Funds Cash</b>	<b>\$1,480,572</b>		<b>\$1,755,154</b>		<b>\$2,046,138</b>		<b>\$290,984</b>	



Property Tax Supported Funds	YTD		YTD		YTD		Chng Prev YR	% Chng Prev Yr
	Mar 31, 2018	% of Budget	Mar 31, 2019	% of Budget	Mar 31, 2020	% of Budget		
	Dollars		Dollars		Dollars			
Parks and Rec Operating Cash Balance	\$112,057		(\$12,640)		\$119,529		\$132,170	-1046%
Parks, Rec & Community Services Revenues	\$1,026,300	64%	\$1,107,419	67%	\$1,251,029	71%	\$143,610	13%
Parks, Rec & Community Services Exp.	\$1,020,227	62%	\$1,257,915	70%	\$1,206,537	69%	(\$51,378)	-4%
Revenues less Expenditures	\$6,073		(\$150,496)		\$44,492		\$194,988	
Law Enforcement Operating Cash Balance	\$62,812		\$142,707		\$130,161		(\$12,546)	-9%
Law Enforcement Revenues	\$1,833,421	74%	\$1,892,058	71%	\$2,050,039	73%	\$157,981	8%
Law Enforcement Expenditures	\$1,753,095	71%	\$1,803,070	69%	\$1,912,414	68%	\$109,344	6%
Revenues less Expenditures	\$80,326		\$88,988		\$137,626		\$48,638	
Library Operating Cash Balance	\$84,421		\$46,653		\$33,775		(\$12,878)	-28%
Library Revenues	\$169,115	68%	\$158,680	64%	\$167,038	64%	\$8,358	5%
Library Expenditures	\$184,104	61%	\$189,842	61%	\$196,885	62%	\$7,044	4%
Revenues less Expenditures	(\$14,989)		(\$31,162)		(\$29,847)		\$1,315	
Fire & Ambulance Cash Balance	\$45,319		\$56,562		-\$79,212		(\$135,774)	-240%
Fire & Ambulance Taxes, Penalty and Interest	\$429,302	72%	\$410,060	67%	\$425,084	65%	\$15,024	4%
Ambulance Services Revenue	\$1,067,046	78%	\$1,250,885	84%	\$1,157,129	74%	(\$93,756)	-7%
Total Fire & Ambulance Revenue	\$2,634,009	79%	\$2,632,332	80%	\$2,593,020	71%	(\$39,312)	-1%
Fire & Ambulance Expenditures	\$2,712,308	82%	\$2,607,378	80%	\$2,804,524	76%	\$197,146	8%
Revenues less Expenditures	(\$78,299)		\$24,954		(\$211,504)		(\$236,458)	
<b>Total Property Tax Supported Funds (not including General Fund)</b>								
Total Property Tax Supported Cash	\$304,609		\$233,282		\$204,254		(\$29,028)	-12%
Total Property Tax Supported Revenue	\$5,662,845		\$5,790,488		\$6,061,126		\$270,638	5%
Total Property Tax Supported Expenditures	\$5,669,734		\$5,858,205		\$6,120,360		\$262,155	4%
Revenues less Expenditures	(\$6,889)		(\$67,717)		(\$59,234)		\$8,483	

Other Tax, Fee & Assessment Supported Funds	YTD		YTD		YTD			
	Mar 31, 2018		Mar 31, 2019		Mar 31, 2020			
Resort Tax Operating Cash Balance	\$2,897,276		\$2,685,786		\$2,399,023		(\$286,763)	-11%
Resort Tax Collections	\$3,228,120	88%	\$3,465,796	87%	\$3,591,100	84%	\$125,304	4%
Resort Tax Investment Earnings	\$15,791	243%	\$30,656	129%	\$41,930	129%	\$11,274	37%
Resort Tax Expenditures and Transfers	\$2,163,787	53%	\$3,454,466	90%	\$4,251,765	78%	\$797,299	23%
Revenues less Expenditures	\$1,080,124		\$41,985		(\$618,735)		(\$660,721)	
Street and Alley Operating Cash Balance	\$1,477,781		\$1,315,527		\$1,872,428		\$556,901	42%
Street and Alley Revenues	\$1,134,351	76%	\$1,192,153	75%	\$1,254,679	73%	\$62,526	5%
Street and Alley Expenditures	\$997,121	46%	\$941,068	57%	\$821,387	61%	(\$119,680)	-13%
Revenues less Expenditures	\$137,230		\$251,086		\$433,292		\$182,207	
Tax Increment Operating Cash Balance	\$1,640,703		\$1,394,082		\$2,820,598		\$1,426,515	102%
Tax Increment Property Taxes, Penalty & Interest	\$4,390,843	73%	\$4,708,987	72%	\$4,876,467	65%	\$167,480	4%
Total Tax Increment Revenues	\$4,559,485	71%	\$4,893,916	65%	\$5,519,821	66%	\$625,905	13%
Tax Increment Expenditures & Transfers	\$2,857,711	44%	\$3,829,885	49%	\$3,370,492	38%	(\$459,393)	-12%
Revenues less Expenditures	\$1,701,774		\$1,064,031		\$2,149,330		\$1,085,298	
Impact Fees Cash Balance	\$326,270		\$647,845		\$578,767		(\$69,078)	-11%
Impact Fee Collections - Revenues	\$199,834	107%	\$444,672	196%	\$167,077	96%	(\$277,595)	-62%
Impact Fee Collections - Expenditures	\$3,243	2%	\$89,876	21%	\$46,830	20%	(\$43,046)	-48%
Revenues less Expenditures	\$196,591		\$354,796		\$120,247		(\$234,548)	
Street Lighting #1 Operating Cash Balance	\$44,990		\$38,740		\$36,652		(\$2,088)	-5%
Street Lighting District #1 (Rsdntl) Revenues	\$69,491	75%	\$71,014	62%	\$72,057	61%	\$1,044	1%
Street Lighting District #1 (Rsdntl) Exp.	\$59,671	64%	\$76,959	56%	\$78,523	91%	\$1,565	2%
Revenues less Expenditures	\$9,820		(\$5,945)		(\$6,466)		(\$521)	
Street Lighting #4 Operating Cash Balance	\$17,649		\$29,911		\$86,992		\$57,080	191%
Street Lighting District #4 (Cmmrcial) Revenues	\$64,067	72%	\$63,593	67%	\$80,469	80%	\$16,876	27%
Street Lighting District #4 (Cmmrcial) Exp.	\$60,129	69%	\$32,518	50%	\$40,852	69%	\$8,334	26%
Revenues less Expenditures	\$3,938		\$31,075		\$39,616		\$8,542	
Building Codes Operating Cash Balance	\$203,440		\$395,107		\$895,098		\$499,991	127%
License and Permits Revenues	\$337,363	77%	\$446,772	101%	\$706,632	160%	\$259,860	58%
Building Codes Expenditures without C. Falls	\$306,535	67%	\$318,356	72%	\$375,934	73%	\$57,578	18%
Columbia Falls Contract Revenues	\$66,598	111%	\$61,186	94%	\$71,544	110%	\$10,358	17%
Columbia Falls Contract Expenditures	\$36,781	68%	\$39,855	71%	\$41,601	70%	\$1,746	4%
Revenues less Expenditures	\$60,645		\$149,747		\$360,641		\$210,894	
Stormwater Cash Balance	\$668,855		\$772,982		\$1,003,337		\$230,355	30%
Stormwater Revenues	\$56,119	75%	\$220,780	61%	\$297,927	66%	\$77,147	35%
Stormwater Expenditures	\$17,021	12%	\$113,078	27%	\$136,217	18%	\$23,139	20%
Revenues less Expenditures	\$39,098		\$107,701		\$68,603		(\$39,098)	

Enterprise Funds	Mar 31, 2018		Mar 31, 2019		Mar 31, 2020		Chng Prev YR	% Chng Prev Yr
	Dollars	% of Budget	Dollars	% of Budget	Dollars	% of Budget		
Water Operating Cash Balance	\$4,096,315		\$5,000,415		\$5,668,528		\$668,113	13%
Water - Impact Fee Cash Balance	\$1,064,617		\$1,188,982		\$1,406,703		\$217,721	18%
Water - Reserved Debt Service Cash Balance	\$1,184,910		\$1,676,285		\$1,825,543		\$149,258	9%
Water - Metered Water Sales	\$2,682,910	87%	\$2,694,986	77%	\$2,694,541	75%	(\$446)	0%
Water - Operating Revenues	\$2,979,518	87%	\$3,205,322	83%	\$3,274,342	81%	\$69,020	2%
Water - Operating Expenditures	\$1,305,537	65%	\$1,296,183	66%	\$1,328,636	67%	\$32,452	3%
Operating Revenues less Expenditures	\$1,673,981		\$1,909,139		\$1,945,706		\$36,568	
<i>Net Opr. Rev Required by Year End</i>								
Non-Operating Revenue (Grants/Resort Tax Transfer)	\$792,826	88%	\$851,199	86%	\$899,662	85%	\$48,463	6%
Proceeds from Bonds	\$0	0%	\$0	0%	\$0	0%	\$0	0%
Water Capital Expenditures	\$1,463,262	78%	\$403,676	26%	\$759,494	26%	\$355,818	88%
Water Debt Service	\$722,399	50%	\$733,209	50%	\$561,418	50%	(\$171,791)	-23%
Haskill Basin Resort Tax Relief/AIS Transfer	\$52,972	57%	\$92,496	65%	\$107,692	69%	\$15,196	16%
Wastewater - Operating Cash Balance	\$2,947,255		\$3,822,138		\$2,474,344		(\$1,347,795)	-35%
Wastewater - Impact Fee Cash Balance	\$658,766		\$981,054		\$1,796,481		\$815,427	83%
Wastewater - Reserved Debt Service Cash Balance	\$268,973		\$268,973		\$268,973		\$0	0%
Wastewater - Sewer Service Charges	\$2,408,770	80%	\$2,655,876	78%	\$2,819,644	71%	\$163,768	6%
Wastewater - Operating Revenues	\$2,619,706	81%	\$3,104,232	84%	\$3,633,712	82%	\$529,480	17%
Wastewater - Operating Expenditures	\$1,252,929	63%	\$1,284,726	66%	\$1,425,969	69%	\$141,243	11%
Operating Revenues less Expenditures	\$1,366,776		\$1,819,506		\$2,207,743		\$388,237	
Non-Operating Revenue	\$0	0%	\$0	0%	\$0	0%	\$0	N/A
Proceeds from Bonds	\$0	0%	\$0	0%	\$0	0%	\$0	N/A
Wastewater Capital Expenditures	\$306,853	22%	\$488,569	22%	\$2,311,707	24%	\$1,823,138	373%
Wastewater Debt Service	\$164,584	50%	\$165,650	50%	\$164,629	49%	(\$1,021)	-1%
Solid Waste Operating Cash Balance	\$121,583		\$110,096		\$98,320		(\$11,775)	-11%
Solid Waste Revenues	\$740	106%	\$1,373	153%	\$1,018	68%	(\$355)	-26%
Solid Waste Expenditures	\$10,451	47%	\$9,932	42%	\$9,757	59%	(\$175)	-2%
Revenues less Expenditures	(\$9,711)		(\$8,560)		(\$8,740)		(\$180)	