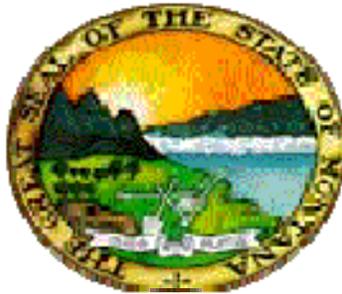


MONTANA DEPARTMENT OF ADMINISTRATION  
State Financial Services Division  
Local Government Services Bureau  
Mitchell Building, Room 270, PO Box 200547, Helena, Montana 59620-0547

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

**ANNUAL FINANCIAL  
REPORT**



**FISCAL YEAR ENDING JUNE 30, 2016**

FOR DEPARTMENT OF ADMINISTRATION USE ONLY

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

# **SECTION**



December 21, 2016

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, 2016. 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. Muhlfield	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	Charles C. Stearns	
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, 2016

Respectfully submitted;

Michelle Howke  
City Clerk

12-22-2016  
Date

# **FINANCIAL SECTION**

**MANAGEMENT'S**

**DISCUSSION**

**AND**

**ANALYSIS**

**CITY OF WHITEFISH  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FISCAL YEAR ENDED JUNE 30, 2016**

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, 2016. 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, 2016 by \$84,744,645 as reported in the statement of net position. This figure represents an increase of \$6,653,194 from the prior year.
- The total fiscal year end governmental fund balance was \$19,491,435 as reported in the balance sheet for governmental funds. This figure represents an increase of \$7,635,033 from the prior year.
- The unassigned general fund balance at fiscal year-end was \$842,575. This figure represents a decrease of \$198,427 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, 2016 totaled \$84,744,645, which is an increase of \$6,653,194 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 FY16 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 the contributions for each plan, the City is required to report the related liability per GASB Statement No. 68. 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, 2016 and June 30, 2015.

#### *City of Whitefish - Net Position*

	Governmental			Business-type		
	Activities			Activities		
	<u>FY16</u>	<u>FY15</u>	<u>Change</u> <u>Inc (Dec)</u>	<u>FY16</u>	<u>FY15</u>	<u>Change</u> <u>Inc (Dec)</u>
Current and other assets	\$ 23,206,561	\$ 15,055,973	\$ 8,150,588	\$ 8,358,672	\$ 6,891,536	\$ 1,467,136
Capital assets	63,261,065	57,134,206	6,126,859	33,481,492	23,906,755	9,574,737
Total assets	86,467,626	\$ 72,190,179	\$ 14,277,447	\$ 41,840,164	\$ 30,789,291	\$ 11,041,873
Long-term debt outstanding	\$ 21,795,090	\$ 11,789,690	\$ 10,005,400	\$ 14,713,368	\$ 6,371,294	\$ 8,342,074
Other liabilities	5,057,944	4,735,067	322,877	1,996,743	2,000,968	(4,225)
Total liabilities	\$ 26,853,034	\$ 16,524,757	\$ 10,328,277	\$ 16,710,111	\$ 8,372,262	\$ 8,337,849
Invested in capital assets, net of debt	\$ 44,649,796	48,340,070	\$ (3,690,274)	\$ 19,706,929	18,454,537	\$ 1,252,392
Restricted	20,754,291	13,043,676	7,710,615	1,815,250	2,609,032	(793,782)
Unrestricted (deficit)	(5,789,495)	(5,718,324)	(71,171)	3,607,874	1,362,460	2,245,414
Total net position	\$ 59,614,592	\$ 55,665,422	\$ 3,949,170	\$ 25,130,053	\$ 22,426,029	\$ 2,704,024

The City's revenues totaled \$26,889,872 for the fiscal year ending June 30, 2016. The total cost of all programs and services for that same period was \$19,891,269, not including the \$339,985 loss on the sale of capital assets (City Hall Demolition). Therefore, the increase in net position was \$6,658,618. The table below presents consolidated information on the City's change in net position for the fiscal years ending June 30, 2016 and June 30, 2015.

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

	<b>Governmental Activities</b>			<b>Business-type Activities</b>		
	<b><u>FY16</u></b>	<b><u>FY15</u></b>	<b><u>Change Inc (Dec)</u></b>	<b><u>FY16</u></b>	<b><u>FY15</u></b>	<b><u>Change Inc (Dec)</u></b>
<b>Revenues</b>						
<i>Program revenues (by major source):</i>						
Charges for services	\$ 5,252,101	\$ 4,898,826	\$ 353,275	\$ 6,936,399	\$ 6,678,146	\$ 258,253
Operating grants and contributions	352,178	371,332	(19,154)			
Capital grants and contributions	629,211	419,025	210,186	362,188	99,418	262,770
<i>General revenues (by major source):</i>						
Property taxes for general purposes	11,157,594	9,396,950	1,760,644			
Franchise/Utility Fees	375,465	353,953	21,512			
Miscellaneous	198,128	194,879	3,249		54	(54)
Interest/investment earnings	45,894	32,467	13,427	20,955	12,987	7,968
State entitlement	1,056,462	1,034,165	22,297			
Grants and entitlements no restricted	5,350	12,020	(6,670)			
On behalf payments	465,953	461,150	4,803	31,944	32,250	(256)
<b>Total revenues</b>	<b>\$ 19,538,336</b>	<b>\$ 17,174,767</b>	<b>\$ 2,363,569</b>	<b>\$ 7,351,536</b>	<b>\$ 6,822,855</b>	<b>\$ 528,681</b>
<b>Program expenses</b>						
General government	\$ 756,035	\$ 1,213,357	\$ (457,322)			
Public safety	6,676,674	6,156,063	520,611			
Public works	3,420,397	2,737,408	682,989			
Social and economic services	1,500	1,500	-			
Culture and recreation	2,178,382	2,093,459	84,923			
Housing and community development	1,110,005	2,011,345	(901,340)			
Debt service - interest	230,708	672,354	(441,646)			
Miscellaneous	33,101	30,392	2,709			
Amortization of bond premium	-	110,369	(110,369)			
Water				\$ 2,278,047	\$ 2,072,768	\$ 205,279
Sewer				2,530,281	2,150,110	380,171
Solid Waste				676,139	764,609	(88,470)
<b>Total expenses</b>	<b>\$ 14,406,802</b>	<b>\$ 15,026,247</b>	<b>\$ (619,445)</b>	<b>\$ 5,484,467</b>	<b>\$ 4,987,487</b>	<b>\$ 496,980</b>
<b>Increase (decrease) in net position</b>	<b>\$ 5,131,534</b>	<b>\$ 2,148,520</b>	<b>\$ 2,983,014</b>	<b>\$ 1,867,069</b>	<b>\$ 1,835,368</b>	<b>\$ 31,701</b>
<b>Gain (loss) on sale of capital assets</b>	<b>\$ (339,985)</b>	<b>\$ -</b>	<b>\$ (339,985)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
Transfers - net	\$ (745,840)	\$ 35,375	\$ (781,215)	\$ 745,840	\$ (35,375)	\$ 781,215
<b>Total Increase (decrease in net position)</b>	<b>\$ 4,045,709</b>	<b>\$ 2,183,895</b>	<b>\$ 1,861,814</b>	<b>\$ 2,612,909</b>	<b>\$ 1,799,993</b>	<b>\$ 812,916</b>

### **Governmental activities**

Revenues for the fiscal year ending June 30, 2016 from governmental activities were \$19,538,336 while expenses were \$14,406,802. Thus, with the \$745,840 in transfers-out and a \$339,985 loss on capital assets, net position increased \$4,045,709. Total governmental revenues increased from the prior year by \$2,363,569. The increase in revenues was primarily due to increased property taxes as expected in the budget, increased charges for services due to the strong construction activity resulting in higher building permits and related charges, and increased capital grants which were used to fund the Skye Park Bridge project. The significant increase in transfers-out during the fiscal year was due to the required monthly transfers of Resort Tax collections for 70% of the additional 1% that went into effect on July 1, 2015 from the Resort Tax Fund to the Water Fund. The transfers are a requirement of the water revenue bond that financed the purchase of the Haskill Basin Conservation Easement. Overall expenditures decreased by \$619,445 which was mostly noted in the Tax Increment Fund since the last \$750,000 payment to Whitefish School District for the new high school was paid in FY15. Other decreases were offset by increase in the public safety and public works programs.

### **Business-type activities**

Revenues for the fiscal year ending June 30, 2016 from business-type activities were \$7,351,536. Expenses were \$5,484,467 and transfers-in totaled \$745,840, which resulted in an increase in net position of \$2,612,909. Charges for services revenue increased by \$258,253 from the previous year due primarily to an increase in water consumption and a rate increase for all utilities. The increase in transfers-in is described above. Total expenses also experienced an increase during FY16, which is attributed primarily to increased wages and benefits.

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

The City's governmental funds reported a total fund balance of \$19,491,435 at June 30, 2016, which is a \$7,635,033 increase compared to the fund balance of governmental funds as of June 30, 2015. The significant increase is due to the issuance of the tax increment revenue bond that used to finance the City Hall and Parking Structure project. In the Governmental Funds Balance Sheet long-term debt is not shown, but it would offset this significant increase in fund balance. Of the fund balance at June 30, 2016, \$872,575 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 2016 there was a significant variance between the final budgeted proceeds from long-term debt, debt service payments, and expenditure compared to the actual amounts received and expended in the Resort Tax Fund. The variance was due only to the change of which funds were used to account for the Haskill Basin Conservation Easement financing and acquisition. Other variances were related to the timing of capital projects.

## **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, 2016 total \$64,356,725 (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 2016 totaled \$2,812,584 and \$1,213,823, respectively.

Major capital assets events during fiscal year 2016:

- Completed the acquisition and financing of the Haskill Basin Conservation Easement to protect the City's water supply (\$7.7M)
- Continued construction on the new City Hall and Parking Structure (completion expected April 2017)
- Completed construction on the E. 2<sup>nd</sup> Street Reconstruction and Pedestrian Trail
- Financed the purchase of 32 self-contained breathing apparatuses and accessories for the Fire Department (~\$237K)
- Completed the Monegan Road project (~\$370K)
- Purchased Logic Control System for the Ice Den (~\$51K)
- Purchased vehicles for Building, Police, and Public Works
- Construction of Skye Park Bridge continued through the year with completion in early fiscal year 2017 (~\$1.17M)
- Continued working on the citywide wireless communications network
- Continued making improvements to the Whitefish Trail
- Continued design and construction for multiple water and sewer projects

## Long-term Debt

The City's total long-term debt increased by \$18,895,843 compared to prior fiscal year. The increase is primarily due to the \$9,800,000 Tax Increment 2016 Series Bonds for the new City Hall and Parking Structure project and the \$8,219,500 Water Revenue Bond for the acquisition of the Haskill Basin Conservation Easement. Below is a summary of the outstanding long-term debt of the City as of June 30, 2016 compared to June 30, 2015.

<b>Outstanding Long-term Debt</b>		
<b>Purpose/Type</b>	<b>June 30, 2016</b>	<b>June 30, 2015</b>
<u>Revenue Bonds:</u>		
TIF 2015 Refunding (ESC)	\$ 7,183,000	\$ 7,183,000
TIF 2016 (City Hall/Park Str.)	9,800,000	0
Water	10,286,000	2,793,000
Sewer	3,488,563	2,659,218
<u>Special Assessment Bonds:</u>		
SID 166	655,000	725,000
<u>Intercap Loans:</u>		
Ice Rink	47,862	79,363
Ambulance	93,070	123,520
Police Vehicle	5,488	10,935
Fire Engine	414,716	461,318
Fire Pumper	181,739	211,000
Fire SCBA Units	230,453	0
<u>OPEB:</u>		
Governmental	2,140,510	1,948,080
Business-type	689,293	631,814
<u>Compensated Absences:</u>		
Governmental	1,043,311	1,047,474
Business-type	249,512	287,263
<u>Net Pension Liability:</u>		
Governmental	4,013,106	3,585,111
Business-type	1,292,060	1,171,744
<b>TOTAL</b>	<b>\$41,813,683</b>	<b>\$22,917,840</b>

## FISCAL YEAR 2017 BUDGET AND ECONOMIC FACTORS

The FY17 Adopted Budget provides a decrease in the property tax mill levy of 15 mills because of the voter's approval of the Resort Tax increase to 3% with 25% of the additional one percent increase going to property tax relief. The reduction in property tax revenue of -8.5% is offset by the transfer of the additional property tax relief from the Resort Tax Fund to the General Fund. While property taxes decrease in FY17, the Budget provides increases to some maintenance assessments. Furthermore, the FY17 Budget continues to provide for cash reserve in the property tax supported funds at a current level of 11.57%.

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 Fee collections. The increased demand for building permits gave rise to an increase in staffing at the Building and Planning Department.

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 FY17, Resort Tax collections by the businesses were up 13% compared to the prior year's first quarter.

Water and Wastewater charges for FY17 are anticipated to exceed the prior year due to a rate increase that was effective October 1, 2016. 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, 2016

	Governmental Activities	Business-type Activities	Total
<b>ASSETS</b>			
Current assets:			
Cash and investments	\$ 13,302,542	\$ 5,918,817	\$ 19,221,359
Taxes and assessments receivable, net	1,525,716	-	1,525,716
Special assessments receivable	908,021	-	908,021
Accounts receivable - net	244,263	466,475	710,738
Due from other governments	34,535	23,662	58,197
Total current assets	\$ 16,015,077	\$ 6,408,954	\$ 22,424,031
Noncurrent assets			
Restricted cash and investments	\$ 6,638,808	\$ 1,815,250	\$ 8,454,058
Capital assets - land	8,725,278	8,333,032	17,058,310
Capital assets - construction in progress	8,731,397	2,168,075	10,899,472
Capital assets - depreciable, net	45,804,390	22,980,385	68,784,775
Total noncurrent assets	\$ 69,899,873	\$ 35,296,742	\$ 105,196,615
Total assets	\$ 85,914,950	\$ 41,705,696	\$ 127,620,646
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred outflows of resources - city contributions	\$ 552,676	\$ 134,468	\$ 687,144
<b>LIABILITIES</b>			
Current liabilities			
Accounts payable	\$ 468,860	\$ 105,913	\$ 574,773
Accrued payables	179,073	64,753	243,826
Accrued payroll	80,780	-	80,780
Current portion of long-term capital liabilities	2,295,716	1,344,000	3,639,716
Current portion of compensated absences payable	836,687	174,298	1,010,985
Total current liabilities	\$ 3,861,116	\$ 1,688,964	\$ 5,550,080
Noncurrent liabilities			
Deposits payable	\$ -	\$ 246,897	\$ 246,897
Noncurrent portion of long-term liabilities	2,140,510	689,293	2,829,803
Noncurrent portion of long-term capital liabilities	16,315,553	12,430,563	28,746,116
Noncurrent portion of compensated absences	206,624	75,214	281,838
Net pension liability	4,013,106	1,292,060	5,305,166
Total noncurrent liabilities	\$ 22,675,793	\$ 14,734,027	\$ 37,409,820
Total liabilities	\$ 26,536,909	\$ 16,422,991	\$ 42,959,900
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred inflows of resources - pensions	\$ 316,125	\$ 117,202	\$ 433,327
Deferred inflows of resources - hydro project	-	169,918	169,918
Total Deferred Inflows of resources	\$ 316,125	\$ 287,120	\$ 603,245
<b>NET POSITION</b>			
Net investment in capital assets	\$ 44,649,796	\$ 19,706,929	\$ 64,356,725
Restricted for capital projects	8,002,582	-	8,002,582
Restricted for debt service	5,721,456	1,608,845	7,330,301
Restricted for special projects	7,030,253	-	7,030,253
Restricted for other purposes	-	206,405	206,405
Unrestricted	(5,789,495)	3,607,874	(2,181,621)
Total net position	\$ 59,614,592	\$ 25,130,053	\$ 84,744,645

See accompanying Notes to the Financial Statements

UNAUDITED

City of Whitefish, Flathead County, Montana  
 Statement of Activities  
 For the Fiscal Year Ended June 30, 2016

Functions/Programs	Program Revenues				Net (Expenses) Revenues and Changes in Net Position		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		
					Governmental Activities	Business-type Activities	Total
<b>Primary government:</b>							
Governmental activities:							
General government	\$ 756,035	\$ 465,469	\$ -	\$ -	\$ (290,566)	\$ -	\$ (290,566)
Public safety	6,676,674	2,701,559	168,822	62,778	(3,743,515)	-	(3,743,515)
Public works	3,420,397	1,553,395	149,242	-	(1,717,760)	-	(1,717,760)
Social and economic services	1,500	-	-	-	(1,500)	-	(1,500)
Culture and recreation	2,178,382	531,013	34,114	566,433	(1,046,822)	-	(1,046,822)
Housing and community development	1,110,005	665	-	-	(1,109,340)	-	(1,109,340)
Debt service - interest	230,708	-	-	-	(230,708)	-	(230,708)
Miscellaneous	33,101	-	-	-	(33,101)	-	(33,101)
Total governmental activities	\$ 14,406,802	\$ 5,252,101	\$ 352,178	\$ 629,211	\$ (8,173,312)	\$ -	\$ (8,173,312)
Business-type activities:							
Water	\$ 2,278,047	\$ 3,546,890	\$ -	\$ -	\$ -	\$ 1,268,843	\$ 1,268,843
Sewer	2,530,281	2,771,297	-	362,188	-	603,204	603,204
Solid Waste	676,139	618,212	-	-	-	(57,927)	(57,927)
Total business-type activities	\$ 5,484,467	\$ 6,936,399	\$ -	\$ 362,188	\$ -	\$ 1,814,120	\$ 1,814,120
Total primary government	\$ 19,891,269	\$ 12,188,500	\$ 352,178	\$ 991,399	\$ (8,173,312)	\$ 1,814,120	\$ (6,359,192)
General Revenues:							
Property taxes for general purposes					\$ 11,157,594	\$ -	\$ 11,157,594
Franchise/Utility fees					375,465	-	375,465
Miscellaneous					198,128	-	198,128
Interest/investment earnings					45,894	20,955	66,849
State entitlement					1,056,462	-	1,056,462
Grants and entitlements not restricted to specific programs					5,350	-	5,350
On-Behalf payments					465,953	31,994	497,947
Gain (loss) on sale of capital assets					(339,985)	-	(339,985)
Transfers - net					(745,840)	745,840	-
Total general revenues, special items and transfers					\$ 12,219,021	\$ 798,789	\$ 13,017,810
Change in net position					\$ 4,045,709	\$ 2,612,909	\$ 6,658,618
Net position - beginning					\$ 55,665,422	\$ 22,426,029	\$ 78,091,451
Restatements					(96,539)	91,115	(5,424)
Net position - beginning - restated					\$ 55,568,883	\$ 22,517,144	\$ 78,086,027
Net position - end					\$ 59,614,592	\$ 25,130,053	\$ 84,744,645

See accompanying Notes to the Financial Statements

UNAUDITED

City of Whitefish, Flathead County, Montana  
 Balance Sheet  
 Governmental Funds  
 June 30, 2016

	General	Resort Tax	Tax Increment	Fire and Ambulance	Tax Increment Revenue Bond Debt	City Hall Project	Other Governmental Funds	Total Governmental Funds
<b>ASSETS</b>								
Current assets:								
Cash and investments	\$ 719,061	\$ -	\$ 1,412,926	\$ 201,376	\$ -	\$ 8,002,582	\$ 2,966,597	\$ 13,302,542
Taxes and assessments receivable, net	330,800	-	908,454	80,974	-	-	205,488	1,525,716
Special assessments receivable	-	-	-	-	-	-	908,021	908,021
Accounts receivable - net	-	-	-	244,263	-	-	-	244,263
Due from other governments	34,535	-	-	-	-	-	-	34,535
Total current assets	\$ 1,084,396	\$ -	\$ 2,321,380	\$ 526,613	\$ -	\$ 8,002,582	\$ 4,080,106	\$ 16,015,077
Noncurrent assets:								
Restricted cash and investments	\$ -	\$ 1,961,308	\$ -	\$ -	\$ 4,677,500	\$ -	\$ -	\$ 6,638,808
Advances to other funds	172,817	-	-	-	-	-	58,699	231,516
Total noncurrent assets	\$ 172,817	\$ 1,961,308	\$ -	\$ -	\$ 4,677,500	\$ -	\$ 58,699	\$ 6,870,324
Total assets	\$ 1,257,213	\$ 1,961,308	\$ 2,321,380	\$ 526,613	\$ 4,677,500	\$ 8,002,582	\$ 4,138,805	\$ 22,885,401
Current liabilities:								
Accounts payable	\$ 3,058	\$ 52,856	\$ 384,391	\$ 2,810	\$ -	\$ -	\$ 25,745	\$ 468,860
Accrued payables	-	-	8,133	85,406	-	-	85,534	179,073
Accrued payroll	80,780	-	-	-	-	-	-	80,780
Total current liabilities	\$ 83,838	\$ 52,856	\$ 392,524	\$ 88,216	\$ -	\$ -	\$ 111,279	\$ 728,713
Noncurrent liabilities:								
Advances payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 231,516	\$ 231,516
Total liabilities	\$ 83,838	\$ 52,856	\$ 392,524	\$ 88,216	\$ -	\$ -	\$ 342,795	\$ 960,229
<b>DEFERRED INFLOWS OF RESOURCES</b>								
Deferred inflows of resources - taxes	\$ 330,800	\$ -	\$ 908,454	\$ 80,974	\$ -	\$ -	\$ 1,113,509	\$ 2,433,737
Total deferred inflows of resources	\$ 330,800	\$ -	\$ 908,454	\$ 80,974	\$ -	\$ -	\$ 1,113,509	\$ 2,433,737
<b>FUND BALANCES</b>								
Restricted	\$ -	\$ 1,908,452	\$ 1,020,402	\$ 357,423	\$ 4,677,500	\$ -	\$ 2,908,859	\$ 10,872,636
Committed	-	-	-	-	-	8,002,582	-	8,002,582
Unassigned fund balance	842,575	-	-	-	-	-	(226,358)	616,217
Total fund balance	\$ 842,575	\$ 1,908,452	\$ 1,020,402	\$ 357,423	\$ 4,677,500	\$ 8,002,582	\$ 2,682,501	\$ 19,491,435

City of Whitefish, Flathead County, Montana  
 Reconciliation of the Governmental Funds Balance Sheet to the  
 Statement of Net Position  
 June 30, 2016

<b>Total fund balances - governmental funds</b>	\$	19,491,435
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		63,261,065
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.		2,433,737
Long-term liabilities are not due and payable in the current period and therefore are not reported as liabilities in the funds.		(21,795,090)
Proportionate share of ending collective net pension liability		(4,013,106)
Deferred outflows related to net pension liability		552,676
Deferred inflows related to net pension liability		(316,125)
<b>Total net position - governmental activities</b>	<b>\$</b>	<u><u>59,614,592</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, 2016

	General	Resort Tax	Tax Increment	Fire and Ambulance	Tax Increment Revenue Bond Debt	City Hall Project	Other Governmental Funds	Total Governmental Funds
<b>REVENUES</b>								
Taxes and assessments	\$ 2,141,339	\$ 3,243,642	\$ 5,067,353	\$ 512,646	\$ -	\$ -	\$ 1,490,283	\$ 12,455,263
Licenses and permits	67,701	-	-	119,417	-	-	943,516	1,130,634
Intergovernmental	1,011,457	-	248,865	92,010	-	-	614,728	1,967,060
Charges for services	281,397	-	-	1,329,243	-	-	1,188,021	2,798,661
Fines and forfeitures	198,486	-	-	-	-	-	5,666	204,152
Miscellaneous	48,167	-	23,828	26,785	-	6,060	257,477	362,317
Investment earnings	16,311	7,753	-	-	3,869	15,432	3,194	46,559
Total revenues	\$ 3,764,858	\$ 3,251,395	\$ 5,340,046	\$ 2,080,101	\$ 3,869	\$ 21,492	\$ 4,502,885	\$ 18,964,646
<b>EXPENDITURES</b>								
General government	\$ 452,158	\$ -	\$ -	\$ -	\$ -	\$ 102,000	\$ 5,462	\$ 559,620
Public safety	2,570,803	-	-	2,804,945	-	-	399,398	5,775,146
Public works	26,056	21	-	-	-	-	1,823,909	1,849,986
Public health	-	-	-	-	-	-	-	-
Social and economic services	1,500	-	-	-	-	-	-	1,500
Culture and recreation	9,598	-	-	-	-	-	1,541,839	1,551,437
Housing and community development	12,661	-	1,097,344	-	-	-	-	1,110,005
Debt service - principal	5,446	-	-	106,314	-	-	101,560	213,320
Debt service - interest	119	-	300	10,184	185,285	-	34,820	230,708
Miscellaneous	-	-	-	-	-	-	33,101	33,101
Capital outlay	43,358	1,577,308	474,987	311,831	-	5,301,229	1,556,713	9,265,426
Total expenditures	\$ 3,121,699	\$ 1,577,329	\$ 1,572,631	\$ 3,233,274	\$ 185,285	\$ 5,403,229	\$ 5,496,802	\$ 20,590,249
Excess (deficiency) of revenues over expenditures	\$ 643,159	\$ 1,674,066	\$ 3,767,415	\$ (1,153,173)	\$ (181,416)	\$ (5,381,737)	\$ (993,917)	\$ (1,625,603)
<b>OTHER FINANCING SOURCES (USES)</b>								
Proceeds of general long term debt	\$ -	\$ -	\$ -	\$ 230,453	\$ 1,053,200	\$ 8,746,800	\$ -	\$ 10,030,453
Proceeds from the sale of general capital asset disposition	-	-	-	21,267	-	-	-	21,267
Transfers in	2,764,023	-	213,084	835,000	3,085,121	2,340,135	912,209	10,149,572
Transfers out	(3,605,609)	(1,424,863)	(5,396,801)	-	-	-	(468,139)	(10,895,412)
Total other financing sources (uses)	\$ (841,586)	\$ (1,424,863)	\$ (5,183,717)	\$ 1,086,720	\$ 4,138,321	\$ 11,086,935	\$ 444,070	\$ 9,305,880
Net Change in Fund Balance	\$ (198,427)	\$ 249,203	\$ (1,416,302)	\$ (66,453)	\$ 3,956,905	\$ 5,705,198	\$ (549,847)	\$ 7,680,277
Fund balances - beginning	\$ 1,041,002	\$ 1,659,249	\$ 2,480,465	\$ 423,876	\$ 720,595	\$ 2,297,384	\$ 3,233,831	\$ 11,856,402
Restatements	-	-	(43,761)	-	-	-	(1,483)	(45,244)
Fund balances - beginning, restated	\$ 1,041,002	\$ 1,659,249	\$ 2,436,704	\$ 423,876	\$ 720,595	\$ 2,297,384	\$ 3,232,348	\$ 11,811,158
Fund balance - ending	\$ 842,575	\$ 1,908,452	\$ 1,020,402	\$ 357,423	\$ 4,677,500	\$ 8,002,582	\$ 2,682,501	\$ 19,491,435

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, 2016**

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

<b>Net change in fund balances - total governmental funds</b>	\$	7,680,277
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		9,265,426
- Depreciation expense		(2,812,582)
In the Statement of Activities, the loss or gain on the sale or disposal of capital assets is recognized. The fund financial statements recognize only the proceeds from the sale of these assets:		
- Proceeds from the sale of capital assets		14,000
- Deletion of capital assets		(339,985)
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)		72,470
The change in compensated absences is shown as an expense in the Statement of Activities		
		4,163
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		213,320
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		(10,030,453)
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:		
- Termination benefits, end of the year		(192,430)
Pension expense related to the net pension liability is shown as an expense on the Statement of Activities and not reported on the Statement of Revenues, Expenditures, and Changes in Fund Balance		
		(772,038)
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		
		465,953
Current year contributions to retirement reclassified to deferred inflows		
		477,588
<b>Change in net position - Statement of Activities</b>	<b>\$</b>	<b><u><u>4,045,709</u></u></b>

See accompanying Notes to the Financial Statements

City of Whitefish, Flathead County, Montana  
 Statement of Net Position  
 Proprietary Funds  
 June 30, 2016

	Business-Type Activities - Enterprise Funds			Totals
	Water	Sewer	Non-major Enterprise	
<b>ASSETS</b>				
Current assets:				
Cash and investments	\$ 3,875,272	\$ 1,887,890	\$ 155,655	\$ 5,918,817
Accounts receivable - net	265,273	200,554	648	466,475
Due from other governments	-	23,662	-	23,662
Total current assets	\$ 4,140,545	\$ 2,112,106	\$ 156,303	\$ 6,408,954
Noncurrent assets:				
Restricted cash and investments	\$ 1,559,932	\$ 255,318	\$ -	\$ 1,815,250
Capital assets - land	8,065,532	267,500	-	8,333,032
Capital assets - construction in progress	430,730	1,737,345	-	2,168,075
Capital assets - depreciable, net	10,227,899	12,752,486	-	22,980,385
Total noncurrent assets	\$ 20,284,093	\$ 15,012,649	\$ -	\$ 35,296,742
Total assets	\$ 24,424,638	\$ 17,124,755	\$ 156,303	\$ 41,705,696
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Deferred outflows of resources - city contributions	\$ 64,801.00	\$ 62,953.00	\$ 6,714.00	\$ 134,468.00
<b>LIABILITIES</b>				
Current liabilities:				
Accounts payable	\$ 14,829	\$ 91,084	\$ -	\$ 105,913
Accrued payables	30,586	31,616	2,551	64,753
Current portion of long-term capital liabilities	1,141,000	203,000	-	1,344,000
Current portion of compensated absences payable	92,605	76,921	4,772	174,298
Total current liabilities	\$ 1,279,020	\$ 402,621	\$ 7,323	\$ 1,688,964
Noncurrent liabilities:				
Deposits payable	\$ 245,779	\$ 960	\$ 158	\$ 246,897
Noncurrent portion of long-term liabilities	326,227	349,916	13,150	689,293
Noncurrent portion of long-term capital liabilities	9,145,000	3,285,563	-	12,430,563
Noncurrent portion of compensated absences	38,424	34,522	2,268	75,214
Net pension liability	622,651	604,894	64,515	1,292,060
Total noncurrent liabilities	\$ 10,378,081	\$ 4,275,855	\$ 80,091	\$ 14,734,027
Total liabilities	\$ 11,657,101	\$ 4,678,476	\$ 87,414	\$ 16,422,991
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Deferred inflows of resources - pensions	\$ 56,480	\$ 54,870	\$ 5,852	\$ 117,202
Deferred inflows of resources - hydro project	169,918	-	-	169,918
Total deferred inflows of resources	\$ 226,398	\$ 54,870	\$ 5,852	\$ 287,120
<b>NET POSITION</b>				
Net investment in capital assets	\$ 8,438,161	\$ 11,268,768	\$ -	\$ 19,706,929
Restricted for debt service	1,455,554	153,291	-	1,608,845
Restricted for other purposes	104,378	102,027	-	206,405
Unrestricted	2,607,847	930,276	69,751	3,607,874
Total net position	\$ 12,605,940	\$ 12,454,362	\$ 69,751	\$ 25,130,053
Total liabilities and net position	\$ 24,263,041	\$ 17,132,838	\$ 163,017	\$ 41,840,164

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, 2016

	Business-Type Activities - Enterprise Funds			
	Water	Sewer	Non-major Enterprise	Totals
<b>OPERATING REVENUES</b>				
Charges for services	\$ 3,545,040	\$ 2,771,298	\$ 618,213	\$ 6,934,551
Miscellaneous revenues	1,850	-	-	1,850
Total operating revenues	\$ 3,546,890	\$ 2,771,298	\$ 618,213	\$ 6,936,401
<b>OPERATING EXPENSES</b>				
Personal services	\$ 932,174	\$ 929,051	\$ 83,969	\$ 1,945,194
Supplies	172,597	256,212	3,127	431,936
Purchased services	377,935	316,609	586,493	1,281,037
Fixed charges	198,503	151,141	1,131	350,775
Depreciation	439,288	774,533	-	1,213,821
Total operating expenses	\$ 2,120,497	\$ 2,427,546	\$ 674,720	\$ 5,222,763
Operating income (loss)	\$ 1,426,393	\$ 343,752	\$ (56,507)	\$ 1,713,638
<b>NON-OPERATING REVENUES (EXPENSES)</b>				
Intergovernmental revenue	\$ 15,418	\$ 377,166	\$ 1,598	\$ 394,182
Interest revenue	14,211	6,213	529	20,953
Debt service interest expense	(133,748)	(79,733)	-	(213,481)
Miscellaneous expense	(23,802)	(23,002)	(1,419)	(48,223)
Total non-operating revenues (expenses)	\$ (127,921)	\$ 280,644	\$ 708	\$ 153,431
Income (loss) before contributions and transfers	\$ 1,298,472	\$ 624,396	\$ (55,799)	\$ 1,867,069
Transfers in	745,840	-	-	745,840
Change in net position	\$ 2,044,312	\$ 624,396	\$ (55,799)	\$ 2,612,909
Net Position - Beginning of the year	\$ 10,500,319	\$ 11,788,218	\$ 137,492	\$ 22,426,029
Restatements	61,309	41,748	(11,942)	91,115
Net Position - Beginning of the year - Restated	\$ 10,561,628	\$ 11,829,966	\$ 125,550	\$ 22,517,144
Net Position - End of the year	\$ 12,605,940	\$ 12,454,362	\$ 69,751	\$ 25,130,053

See accompanying Notes to the Financial Statements

City of Whitefish, Flathead County, Montana  
Statement of Cash Flows  
Proprietary Funds  
Fiscal Year Ended June 30, 2016

UNAUDITED

Business - Type Activities - Enterprise Funds				
	Water	Sewer	Non-major enterprise	Totals
<b>Cash flows from operating activities:</b>				
Cash received from providing services	\$ 3,587,565	\$ 2,782,938	\$ 687,693	\$ 7,058,196
Cash received from	14,863	277	104	15,244
Cash received from miscellaneous sources	1,850	-	-	1,850
Cash payments to suppliers	(167,594)	(194,179)	(3,127)	(364,900)
Cash payments for professional services	(576,438)	(467,750)	(587,624)	(1,631,812)
Cash payments to employees	(899,985)	(921,996)	(92,203)	(1,914,184)
Net cash provided (used) by operating activities	\$ 1,960,261	\$ 1,199,290	\$ 4,843	\$ 3,164,394
<b>Cash flows from capital and related financing activities:</b>				
Acquisition and construction of capital assets	\$ (8,519,650)	\$ (2,268,908)	\$ -	\$ (10,788,558)
Principal paid on debt	(846,500)	(195,000)	-	(1,041,500)
Interest paid on debt	(133,748)	(79,733)	-	(213,481)
Proceeds from bonds, loans and advances	8,339,500	1,024,345	-	9,363,845
Net cash provided (used) by capital and related financing activities	\$ (1,160,398)	\$ (1,519,296)	\$ -	\$ (2,679,694)
<b>Cash flows from non-capital financing activities:</b>				
Cash received from/paid to other sources	\$ 682,745	\$ 354,164	\$ 179	\$ 1,037,088
Net cash provided (used) from non-capital financing activities	\$ 682,745	\$ 354,164	\$ 179	\$ 1,037,088
<b>Cash flows from investing activities:</b>				
Interest on investments	\$ 14,211	\$ 6,213	\$ 529	\$ 20,953
Net cash provided (used) by investing activities	\$ 14,211	\$ 6,213	\$ 529	\$ 20,953
<b>Net increase (decrease) in cash and cash equivalents</b>	\$ 1,496,819	\$ 40,371	\$ 5,551	\$ 1,542,741
<b>Cash and cash equivalents at beginning</b>	3,938,385	2,102,837	150,104	6,191,326
<b>Cash and cash equivalents at end</b>	\$ 5,435,204	\$ 2,143,208	\$ 155,655	\$ 7,734,067
<b>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</b>				
Operating income (loss)	\$ 1,426,393	\$ 343,752	\$ (56,507)	\$ 1,713,638
Adjustments to reconcile operating income to net cash provided (used) by operating activities:				
Depreciation	439,288	774,533	-	1,213,821
Net pension liability	119,835	84,948	6,648	
Other post-employment benefits	29,989	27,490	-	57,479
Changes in assets and liabilities:				
Decrease in accounts receivable	42,525	11,640	69,480	123,645
Increase in deposits payable	14,863	277	104	15,244
Increase in due from other governments	-	(14,206)	-	(14,206)
Increase in accounts payable	5,003	76,239	-	81,242
Increase in accrued wages payable	7,413	9,277	2,551	19,241
Decrease in compensated absences	(19,415)	(9,686)	(8,649)	(37,750)
Increase in deferred outflows - pensions	(16,352)	(14,712)	(2,770)	(33,834)
Decrease in deferred inflows - pensions	(89,281)	(90,262)	(6,014)	(185,557)
Net cash provided (used) by operating activities	\$ 1,960,261	\$ 1,199,290	\$ 4,843	\$ 2,952,963

See accompanying notes to the financial statements

UNAUDITED

City of Whitefish, Flathead County, Montana  
Statement of Net Position  
Fiduciary Funds  
June 30, 2016

	<u>Pension Trust Funds</u>	<u>Investment Trust Funds</u>
<b>ASSETS</b>		
Cash and short-term investments	\$ 58,952	\$ 1,931,928
Taxes receivable	8,154	-
Total assets	<u>\$ 67,106</u>	<u>\$ 1,931,928</u>
<b>LIABILITIES</b>		
Warrants payable	\$ -	\$ 1,930,528
Due to others	34,227	1,400
Total liabilities	<u>\$ 34,227</u>	<u>\$ 1,931,928</u>
<b>NET POSITION</b>		
Assets held in trust	<u>\$ 32,879</u>	<u>\$ -</u>

See accompanying Notes to the Financial Statements

**City of Whitefish, Flathead County, Montana**  
**Statement of Changes in Net Position**  
**Fiduciary Funds**  
**For the Fiscal Year Ended June 30, 2016**

		<u>Pension Trust Funds</u>
<b>ADDITIONS</b>		
Contributions:		
Tax	\$	48,911
Intergovernmental		44,812
Investment earnings:		
Interest and change in fair value of investments		102
Total additions	\$	<u>93,825</u>
<b>DEDUCTIONS</b>		
Distributions from investment trust fund	\$	<u>64,829</u>
Change in net position	\$	<u>28,996</u>
Net Position - Beginning of the year	\$	3,883
Net Position - End of the year	\$	<u><u>32,879</u></u>

See accompanying Notes to the Financial Statements

**CITY OF WHITEFISH**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FISCAL YEAR ENDING JUNE 30, 2016**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of the City of Whitefish have been prepared in conformity with accounting principles generally accepted in the United State of America (U.S. GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for governmental accounting and financial reporting principles. New pronouncements adopted in the fiscal year ending June 30, 2016 are described below.

The City of Whitefish adopted the provisions of GASB Statement No. 72, *Fair Value Measurement and Application*. This Statement addresses accounting and financial reporting issues related to fair value measurements. The Statement defines fair value, and provides guidance for determining a fair value measurement for financial reporting purposes. The Statement also provides guidance for applying fair value to certain investments and disclosures related to all fair value measurements.

**A. Reporting Entity**

The City of Whitefish is a political subdivision of the State of Montana governed by a Mayor and Council duly elected by the registered voters of the City. The City utilizes the manager form of government. In determining the financial reporting entity, the City complies with the provisions of GASB Statement No. 14, and GASB Statement No. 39. The City is considered a primary government because it is a general purpose local government.

**B. Government-wide and fund financial statements**

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the primary government and its component units. For the most part, the effect of interfund activity has been removed from these statements. Governmental activities, which normally are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on fees and charges for support. Likewise, the primary government is reported separately from certain legally separate component units for which the primary governments is financially accountable.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function. Program revenues include: 1) charges to customers who purchase, use, or directly benefit from goods, services, or privileges provided by a given function and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function. Taxes and other items not properly included among program revenues are reported instead as general revenues.

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide statements. Major individual governmental funds and major individual enterprise funds are reported in separate columns in the fund financial statements.

**C. Measurement focus, basis of accounting, and financial statement presentation**

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related 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.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available upon receipt. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

**CITY OF WHITEFISH**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FISCAL YEAR ENDING JUNE 30, 2016**

1. **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - cont.**

C. **Measurement focus, basis of accounting, and financial statement presentation - cont.**

Property taxes, 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 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. All other revenue items are considered to be measurable and available only when cash is received by the government. Taxes and assessments receivable remaining uncollected at year end are offset by deferred tax/assessment revenue, a deferred inflow

Both financial statements presented on the accrual basis of accounting and the modified accrual basis of accounting recognize grants and similar items, pending purely routine requirements such as filing reimbursement and/or progress reports, where all eligibility requirements imposed by the provider have been met, other than time requirements, as revenue in the current period. Grants and similar items received prior to meeting time requirements but after all eligibility requirements are met, are recognized as deferred inflows of resources until use is required or first permitted.

The government reports the following major governmental funds:

**General Fund** - This is the government's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

**Resort Tax Fund** - A special revenue fund established in 1994 to provide budget authority to implement City Ordinance 95-15, the Resort Tax Ordinance, and updated by Ordinance 15-08. The ordinance imposes a 3% resort tax on a range of goods and services sold by establishments within the City. The ordinance specifies that property tax relief should be provided to Whitefish taxpayers in an amount equal to 25% of resort tax revenues derived during the preceding fiscal year. An amount equal to 65% of the original 2% of these revenues shall be used for repair and Improvement of existing infrastructure. An amount equal to 5% of the original 2% of the revenues shall be used for bicycle paths and other park improvements. An amount equal to 70% of the additional 1% of revenues shall be used to pay the debt service of the Haskill Basin Conservation Easement bond. Finally each collecting merchant is entitled to withhold 5% to defray costs of collecting the tax.

**Tax Increment Fund** - A 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, 2021.

**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 interest and principal on long-term debt.

**City Hall Project Fund** - A capital improvement fund created to account for the revenues and expenditures of the City Hall and Parking Structure Project.

The government reports the following major proprietary funds:

**Water Fund** - An enterprise fund used to account for the operating and nonoperating revenues and expenses of the public water utility system. The fund is maintained on the full accrual basis of accounting.

**Wastewater Fund** - An enterprise fund used to account for the operating and nonoperating revenues and expenses of the public sewer utility system. The fund is maintained on the full accrual basis of accounting.

Additionally, the government reports the following fiduciary funds:

**Trust & Agency Funds** - Used to account for assets held by the City in a trustee capacity or as an agent for individuals, organizations, other governments, and/or other funds. These include a pension trust fund and agency funds.

**CITY OF WHITEFISH**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FISCAL YEAR ENDING JUNE 30, 2016**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - cont.**

**C. Measurement focus, basis of accounting, and financial statement presentation - cont.**

The City allocates administrative service costs to each of the funds based on a percentage of the budgeted salary. Administrative cost allocation percentages are listed below:

General Fund	8.80%
Street and Alley	8.31%
Parks and Recreation	10.06%
Library	1.75%
Law Enforcement	19.79%
Tax Increment	2.49%
Fire and Rescue	21.55%
Building Codes	4.22%
Light #1	0.30%
Light #4	0.30%
Water Fund	11.02%
Wastewater Fund	10.50%
Solid Waste Fund	0.91%
Total	100.00%

The Governmental Accounting Standards Board (GASB) issued Statement No. 62. The Statement codifies the requirements of all pre-November 30, 1989 FASB and AICPA pronouncements that apply to state and local governments. Both the government-wide and proprietary fund financial statements follow the guidance of the Governmental Accounting Standards Board. Governments can continue to apply, as other accounting literature, post-November 30, 1989 FASB pronouncements that do not conflict with or contradict GASB pronouncements, including Statement No. 62. The government has adopted the provisions of GASB Statement No. 62.

As a general rule the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are payments-in-lieu of taxes and other charges between the governments' enterprise functions and various other functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions.

Amounts reported as program revenues include: 1) charges to customers for goods, services, or privileges provided, 2) operating grants and contributions, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

Proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the enterprise funds are charges to customers for services provided. Operating expenses for enterprise funds include the cost of providing such services and the depreciation of capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

**D. Assets, deferred outflows of resources, liabilities, deferred inflows of resources, fund balance/net position**

**1. Deposits and investments**

Allowable deposit and investment of public funds is governed by Title 7, Chapter 6, Part 2 of the Montana Code Annotated (MCA). Deposits and investments may include demand, time, and savings deposits, direct obligations of the United States Government, securities issued by agencies of the United States, investments in the Montana Short-Term Investment Program (STIP), repurchase agreements, and registered warrantees.

Cash equivalents are short-term, highly liquid investments that are both readily convertible to known amounts of cash and have an original maturity date of three months or less from the date of acquisition. Cash and cash equivalents are considered to be cash on hand, demand and time deposits and short-term investments.

Investments, with limited exceptions, are reported at fair value. Investments in nonparticipating certificates of deposit are reported at cost. Money market investments, including U.S. Treasury and Agency obligations, that mature within one year of acquisition are reported at amortized cost. Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value is determined annually, and requires the use of valuation techniques, a specific method or combination of methods using one or more of three approaches: market, cost or income approach.

**CITY OF WHITEFISH**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FISCAL YEAR ENDING JUNE 30, 2016**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - cont.**

**D. Assets, deferred outflows of resources, liabilities, deferred inflows of resources, fund balance/net position - cont.**

**2. Receivables and payables**

Activity between funds that are representative of lending/borrowing arrangements outstanding at fiscal year end are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans). Advances between funds are not available for appropriation and are not expendable available financial resources.

Accounts receivables are shown net of allowance for uncollectibles. Property tax receivables are offset by a deferred inflow account since they are not available to pay liabilities of the current period. All property tax levies are set at the time of the adoption of the annual budget. The real estate taxes are payable in two installments, the first due by November 30 and the second by May 31. Personal property taxes are assessed in April or May and are payable within 30 days of the issuance of the notice.

**3. Inventories**

Inventories are recorded as expenditures when purchased.

**4. Restricted assets**

Certain assets of the enterprise funds are restricted for specific use as required by the bond indenture agreement covenants established with the issuance and sale of the revenue bonds representing a liability to the enterprise funds. These restricted assets represent cash and cash equivalents restricted for use to repay current debt, establish a reserve for future debt and establish a replacement and depreciation reserve for the purpose of replacing the system in the future.

**5. Capital assets**

Capital assets, which include property, plant, equipment, and infrastructure assets (e.g., roads, bridges, sidewalks, curbs, etc.), are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the City's capitalization policy as indicated below. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation. The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend the useful life of the asset are not capitalized.

Property, plant, and equipment of the primary government is depreciated using the straight line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>	<u>Capitalization</u>
Buildings	10 - 40	\$ 25,000
Building improvements	5 - 20	\$ 25,000
Infrastructure	10 - 40	\$ 75,000
Equipment	3 - 40	\$ 5,000

**6. Deferred outflows of resources**

Deferred outflow of resources is a financial statement element. A deferred outflow of resources is a consumption of net assets by the government that is applicable to a future reporting period. The government-wide statement of net position, proprietary fund statement of net position, and governmental fund balance sheet report a separate section for deferred outflows of resources.

**7. Compensated absences**

As required by State law, the Local Government allows for employees to accumulate earned but unused vacation and sick leave benefits. Unused vacation leave benefits are 100 percent payable upon termination and 1/4 of unused sick leave benefits are payable upon termination. Such amounts are reported as liabilities in the appropriate governmental or business-type activity in the government wide statements. Expenditures for unpaid vacation and sick leave benefits are recorded when paid in the governmental funds on the modified accrual basis of accounting and expenses for vacation and sick leave benefits are recorded when accrued in the proprietary funds on the full accrual basis of accounting.

**CITY OF WHITEFISH**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FISCAL YEAR ENDING JUNE 30, 2016**

**1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - cont.**

**D. Assets, deferred outflows of resources, liabilities, deferred inflows of resources, and fund balance/net position - cont.**

**8. Long-term obligations**

In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts, as well as issuance costs, are deferred and amortized over the life of the bond issue using the effective interest method. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as deferred charges and amortized over the term of the related debt.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuance are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

**9. Deferred inflows of Resources**

A deferred inflow of resources is an acquisition of net assets by the government that is applicable to a future reporting period. The government-wide statement of net position, proprietary fund statement of net position, and governmental fund balance sheet report a separate section for deferred inflows of resources.

**10. Fund balance/Net Position**

Governmental Accounting Standards Board (GASB) Statement No. 54 requires presentation of governmental fund balances by specific purpose. In the governmental fund financial statements, the fund balance classifications are presented in the aggregate for the following fund balance classifications: non-spendable, restricted, committed, assigned and unassigned.

GASB Statement No. 63 resulted in presentation changes in the government-wide and proprietary fund financial statements. Among other changes, equity is classified as 'net position'. Components of net position are net investment in capital assets, restricted, and unrestricted. See notes N and O for further information.

**11. Net Position significantly impacted by Deferred Outflows or Deferred Inflows of Resources.**

GASB 63 requires disclosure of any deferrals that have a significant impact on Net Position.

**2. COMPLIANCE AND ACCOUNTABILITY**

**A. Budgetary Information**

The City adopts an annual budget for all of its funds in accordance with Title 7, Chapter 6, Part 40 of the Montana Code Annotated. Statute requires the adoption of a preliminary budget, public hearings on the preliminary budget and the final adoption of the budget by the later of the first Thursday after the first Tuesday in September or within 30 calendar days of the receipt of the certified taxable valuations from the Department of Revenue. The Local Government must also submit a copy of the final budget to the Department of Administration by the later of October 1 or 60 days after the receipt of taxable values from the Department of Revenue.

State statute limits the making of expenditures or incurring of obligations to the amount of the final budget as adopted or as amended. Budget transfers and amendments are authorized by law, and in some instances, may require further public hearings. Any budget amendments providing for additional appropriations must identify the fund reserves, unanticipated revenue, or previously unbudgeted revenue that will fund the appropriations.

Appropriations are created by fund, function, and activity and may further be detailed by department. Expenditure limitations imposed by law extend to the department level which is identified as the legal level of budgetary control.

Encumbrance accounting is not employed for the governmental funds.

**CITY OF WHITEFISH**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FISCAL YEAR ENDING JUNE 30, 2016**

2. **COMPLIANCE AND ACCOUNTABILITY - cont.**

**B. Excess of expenditures over appropriations**

The City had no instances of expenditures exceeding budget authority.

**C. Deficit fund equity**

The following funds reported a deficit fund balance as of June 30, 2016:

<u>Fund Name</u>	<u>Amount</u>	<u>Reason</u>	<u>Method of Elimination</u>
Drug Forfeiture Fund	\$ (172,816)	Forfeiture not yet received	Future forfeitures
SID 166 Bond Debt Fund	(51,048)	Deferred assessment receivable	Future assessments
Whitefish Trail Construction Fund	(2,494)	Contribution not yet received	Future Contributions
	<u>\$ (226,358)</u>		

3. **DETAILED NOTES ON ALL FUNDS**

**A. Deposits and Investments**

As of June 30, 2016, the City had the following cash composition of cash, deposits and investments:

	<u>6/30/2016</u>
Cash on Hand - Petty Cash	\$ 1,425
Demand Deposits	\$ 10,013,965
Saving Accounts	\$ 386,864
Certificates of Deposits	\$ 2,174,903
Total Deposits	<u>\$ 12,577,157</u>

	<u>Fair Value</u>	<u>Fair Value Measurements Using</u>		
		<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>
<b>Investments</b>				
Investments by fair value level				
STIP	\$ 17,055,105			
Total investments by fair value level	<u>\$ 17,055,105</u>			
Total cash, deposits and investments	<u>\$ 29,632,262</u>			

The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy, as follows, is based on the valuation inputs used to measure fair value. Valuation techniques used maximize the use of observable inputs and minimize the use of unobservable inputs.

- Level 1 Inputs— Quoted prices in active markets for identical assets
- Level 2 Inputs— Significant other observable inputs
- Level 3 Inputs— Significant unobservable inputs

As of June 30, 2016, the City does not have any investments that are measure at fair value using these techniques.

The City voluntarily participates in the STIP administered by the Montana Board of Investments (MBOI). A local government's STIP ownership is represented by shares, the prices of which are fixed at \$1.00 per share, and participants may buy or sell shares with one business day's notice. STIP administrative expenses are charged daily against the STIP income, which is distributed on the first calendar day of each month. Shareholders have the option to automatically reinvest their distribution income in additional shares.

STIP is not registered with the Securities and Exchange Commission. STIP is not FDIC-insured or otherwise insured or guaranteed by the federal government, the State of Montana, the MBOI or any other entity against investment losses, and there is no guaranteed rate of return on funds invested in STIP shares. The MBOI maintains a reserve fund to offset possible losses and limit fluctuations in STIP's valuation. The STIP investment portfolio consists of securities with maximum maturity of 2 years. Information on investments held in the STIP can be found in the Annual Report on the MBOI website at

**CITY OF WHITEFISH**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FISCAL YEAR ENDING JUNE 30, 2016**

**3. DETAILED NOTES ON ALL FUNDS - cont.**

**A. Deposits and Investments - cont.**

*Credit risk.* State law authorizes the local government to invest in the State Short-Term Investment Pool (STIP); repurchase agreements; registered warrants of the County or of municipalities or school districts located in the County; U.S. government treasury bills, notes, bonds and other treasury obligations such as state and local government series; general obligations of certain agencies of the United States such as Federal Home Loan Bank; and U.S. government security money market funds if the fund meets certain conditions. Credit risk is minimized by compliance with State law

*Concentration of credit risk.* The City's investment policy encourages the limitation of investments to avoid over concentration in securities from a specific issuer or business sector.

*Custodial credit risk.* In the case of deposits, this is the risk that in the event of a bank failure, the government's deposits may not be returned to it. For an investment, this is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State law governs the amount and types of security required to cover that portion of the deposits which is not guaranteed or insured according to law. Per state law, when negotiable securities are furnished, such securities may be placed in trust and the trustee's receipt may be accepted in lieu of actual securities when such receipt is in favor of the treasurer or town clerk and his successors. Sections 7-6-202 and 7-6-206, MCA severely limit the types of investments and time deposits which are permitted by the local government. Compliance with these statutes minimizes the local government's custodial credit risk.

**B. Interfund receivables and payables**

The advance from other funds and advance to other funds consist(s) of the following:

Advances to/from other funds:

Payable Fund		Receivable Fund	
Drug Forfeiture Fund	\$ 172,817	General Fund	\$ 172,817
SID 166 Bond Debt Fund	\$ 58,699	SID Revolving Fund	\$ 58,699
Total	\$ 231,516	Total	\$ 231,516

**CITY OF WHITEFISH**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FISCAL YEAR ENDING JUNE 30, 2016**

**3. DETAILED NOTES ON ALL FUNDS - cont.**

**C. Capital assets**

Capital asset activity for the fiscal year ended June 30, 2016 was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
<b>Governmental activities:</b>				
Land	\$ 8,426,718	\$ 298,560	\$ -	\$ 8,725,278
Construction in progress	4,331,464	8,305,599	(3,905,666)	8,731,397
Total capital assets not being depreciated	<u>12,758,182</u>	<u>8,604,159</u>	<u>(3,905,666)</u>	<u>17,456,675</u>
Buildings	21,956,963	103,967	(339,985)	21,720,945
Improvements other than buildings	2,152,871	197,765	-	2,350,636
Machinery and equipment	7,413,180	477,502	-	7,890,682
Infrastructure	34,052,907	3,801,700	-	37,854,607
Total capital assets being depreciated	<u>65,575,921</u>	<u>4,580,934</u>	<u>(339,985)</u>	<u>69,816,870</u>
Less accumulated depreciation for:				
Buildings	(5,293,132)	(525,078)	-	(5,818,210)
Improvements other than buildings	(1,082,170)	(133,035)	-	(1,215,205)
Machinery and equipment	(5,084,074)	(561,561)	-	(5,645,635)
Infrastructure	(9,740,521)	(1,592,909)	-	(11,333,430)
Total accumulated depreciation	<u>(21,199,897)</u>	<u>(2,812,583)</u>	<u>-</u>	<u>(24,012,480)</u>
Total capital assets being depreciated	<u>44,376,024</u>	<u>1,768,351</u>	<u>(339,985.00)</u>	<u>45,804,390</u>
Governmental activities capital assets net	<u>\$ 57,134,206</u>	<u>\$ 10,372,510</u>	<u>\$ (4,245,651)</u>	<u>\$ 63,261,065</u>
<b>Business-type activities:</b>				
Land	\$ 602,783	\$ 7,730,249		\$ 8,333,032
Construction in progress	3,152,050	2,906,123	(3,890,098)	2,168,075
Total capital assets not being depreciated	<u>3,754,833</u>	<u>10,636,372</u>	<u>(3,890,098)</u>	<u>10,501,107</u>
Buildings and system	792,287	-	-	792,287
Machinery and equipment	134	-	-	134
Pumping plant	3,151,859	19,046	-	3,170,905
Treatment plant	16,481,858	33,300	-	16,515,158
Transmission and distribution	15,039,665	3,890,098	-	18,929,763
General plant	1,643,980	95,021	-	1,739,001
Total capital assets being depreciated	<u>37,109,783</u>	<u>4,037,465</u>	<u>-</u>	<u>41,147,248</u>
Less accumulated depreciation for:				
Buildings and system	(220,684)	(24,852)	-	(245,536)
Machinery and equipment	(134)	-	-	(134)
Pumping plant	(1,697,159)	(139,155)	-	(1,836,314)
Treatment plant	(6,926,945)	(500,408)	-	(7,427,353)
Transmission and distribution	(6,962,600)	(449,265)	-	(7,411,865)
General plant	(1,150,339)	(95,322)	-	(1,245,661)
Total accumulated depreciation	<u>(16,957,861)</u>	<u>(1,209,002)</u>	<u>-</u>	<u>(18,166,863)</u>
Total capital assets being depreciated	<u>20,151,922</u>	<u>2,828,463</u>	<u>-</u>	<u>22,980,385</u>
Business-type activities capital assets net	<u>\$ 23,906,755</u>	<u>\$ 13,464,835</u>	<u>\$ (3,890,098)</u>	<u>\$ 33,481,492</u>

**CITY OF WHITEFISH**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FISCAL YEAR ENDING JUNE 30, 2016**

3. **DETAILED NOTES ON ALL FUNDS - cont.**

**C. Capital assets - cont.**

Depreciation expense was charged to functions/programs of the primary government as follows:

Governmental activities:		
General government	\$	26,108
Public safety	\$	589,119
Public works	\$	1,570,411
Culture and recreation	\$	626,946
Total depreciation expense - governmental activities	<u>\$</u>	<u>2,812,584</u>
Business-type activities:		
Water utilities	\$	439,289
Sewer utilities	\$	774,534
Total depreciation expense - business-type activities	<u>\$</u>	<u>1,213,823</u>

**D. Operating leases**

The City had no operating leases as of June 30, 2016.

**E. Long-term debt**

The City has assumed the following long-term debt:

**1. Revenue Bonds - Bonds payable at June 30, 2016 are comprised of the following issues:**

Purpose	Issue Date	Interest Rate	Term of years	Final maturity	Bonds issued	Outstanding 6/30/2016	Annual serial payment
2016 Tax Increment Revenue Bonds	3/1/16	2.21%	5	7/15/20	\$ 9,800,000	\$ 9,800,000	Varies
2015 Tax Increment Refunding Bonds	6/10/15	2.62%	5	7/15/20	\$ 7,183,000	\$ 7,183,000	Varies
Water WRF 1998	8/7/98	2.00%	20	7/1/18	\$ 400,000	\$ 54,000	Varies
Water WRF 1999	9/3/99	2.00%	20	7/1/19	\$ 5,839,000	\$ 1,151,000	Varies
Water WRF 2006	6/15/06	2.25%	20	7/1/26	\$ 895,835	\$ 517,000	Varies
Water WRF 2007	9/6/07	2.25%	20	7/1/27	\$ 900,000	\$ 505,000	Varies
Water WRF 2009B	10/21/09	0.75%	20	7/1/29	\$ 120,100	\$ 78,000	Varies
Water WRF 2015	12/17/15	2.50%	20	7/1/36	\$ 120,000	\$ 118,000	Varies
Water SRF (Haskill Basin C.E.)	1/15/16	2.50%	9	1/1/25	\$ 8,219,500	\$ 7,863,000	Varies
Sewer SRF 2002	11/7/02	2.00%	20	7/1/22	\$ 200,000	\$ 67,000	Varies
Sewer SRF 2008A	12/11/08	2.25%	20	1/1/27	\$ 500,000	\$ 281,000	Varies
Sewer SRF 2008B	1/16/09	2.25%	20	1/1/27	\$ 1,711,000	\$ 954,000	Varies
Sewer SRF 2010B	2/4/10	0.75%	20	7/1/30	\$ 48,211	\$ 36,000	Varies
Sewer SRF 2011B	8/1/11	3.00%	20	7/1/31	\$ 340,000	\$ 273,000	Varies
Sewer SRF 2011C	8/1/11	3.00%	20	7/1/31	\$ 386,000	\$ 296,764	Varies
Sewer 2014	3/6/14	3.00%	20	1/1/34	\$ 452,300	\$ 408,000	Varies
Sewer 2014A	11/20/14	2.50%	20	1/1/35	\$ 300,000	\$ 231,799	Varies
Sewer 2015	12/17/15	2.50%	20	7/1/36	\$ 960,000	\$ 941,000	Varies
<b>Total Revenue Bonds</b>					<b>\$ 38,374,946</b>	<b>\$ 30,757,563</b>	

**CITY OF WHITEFISH**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FISCAL YEAR ENDING JUNE 30, 2016**

**3. DETAILED NOTES ON ALL FUNDS - cont.**

**E. Long-term debt - cont.**

**2. Special Assessment Bonds** - Bonds payable at June 30, 2016 are comprised of the following issues:

<u>Purpose</u>	<u>Issue Date</u>	<u>Interest Rate</u>	<u>Term of years</u>	<u>Final maturity</u>	<u>Bonds issued</u>	<u>Outstanding June 30, 2016</u>	<u>Annual serial payment</u>
JP Road Improvement - SID 166	7/1/06	4.18%	20	7/1/26	\$ 1,360,000	\$ 655,000	Varies
<b>Total Special Assessment Bonds</b>					<b>\$ 1,360,000</b>	<b>\$ 655,000</b>	

**3. Contracts, notes, or loans** - Loans payable at June 30, 2016 are comprised of the following issues:

<u>Purpose</u>	<u>Original Amount</u>	<u>Date of Issue</u>	<u>Interest Rate</u>	<u>Outstanding June 30, 2016</u>	<u>Date of Final Payment</u>
Intercap Loan - Ice Rink	\$ 140,000	10/1/12	1.0%-1.55%	\$ 47,862	8/15/17
Intercap Loan - Emergency Vehicle	\$ 155,597	3/14/14	1.0%-1.55%	\$ 93,070	2/15/19
Intercap Loan - Police Vehicle	\$ 16,339	3/14/14	1.0%-1.55%	\$ 5,488	2/15/17
Intercap Loan - Fire Pumper	\$ 485,112	6/20/14	1.0%-1.55%	\$ 414,716	8/15/24
Intercap Loan - Fire Tender	\$ 211,000	1/30/15	1.25-1.55%	\$ 181,739	2/15/22
Intercap Loan - SCBAs	\$ 230,453	12/4/15	1.55%	\$ 230,453	2/15/21
<b>Total</b>				<b>\$ 973,328</b>	

**F. Property leased to others**

In January 2011, the City leased the Whitefish Lake Golf Course to the Whitefish Lake Golf Club, Inc. The term of the lease is for 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 June 2016. In addition, the City will receive a net profits payment beginning February 2012 of 3% of the prior year's net profit for the Whitefish Lake Golf Club, Inc.

**G. Post Employment Benefits Other Than Pensions (OPEB)**

The City allows its retired employees to continue to participate in its group health insurance plan at a premium rate that does not cover all of the related healthcare costs. This results in an OPEB referred to as an "implicit rate subsidy." OPEB is considered to be a long-term liability and is recorded on the modified accrual basis for governmental funds, and on the accrual basis for proprietary funds and the Government-wide Statements of Net Position and Activities.

*Plan Description:* The Local Government is a member of the Montana Municipal Interlocal Authority (MMIA), a local government risk retention pool which administers the Local Government's group health insurance plan, an agent multiple-employer defined benefit plan. As required by State law (MCA 2-18-704), the Local Government provides its employees who retire, along with their eligible spouses and dependents, the option to continue to participate in the Local Government's group health insurance plan until the retiree becomes eligible for Medicare coverage. To continue this health insurance coverage, the retirees are required to pay the full amount of their premium. State law does not require that the Local Government provide the same premium rates to retirees as it pays for its active employees, nor does it require that the City pay any portion of the retiree premiums. Premium rates and healthcare benefits may be administratively altered at the end of any contract year.

**CITY OF WHITEFISH**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FISCAL YEAR ENDING JUNE 30, 2016**

**3. DETAILED NOTES ON ALL FUNDS - cont.**

**G. Post Employment Benefits Other Than Pensions (OPEB) - cont.**

MMIA issues an annual financial report that can be obtained at:  
 Montana Municipal Interlocal Authority  
 PO Box 6669  
 Helena, MT 59604-6669

*Funding Policy:* The plan is unfunded by the City, and retirees receiving benefits contribute 100% of their premium on a "pay-as-you-go" basis. A trust fund for future liabilities has not been established.

***Annual Required Contributions:***

The Annual Required Contributions (ARC) represents a level of funding that, if paid on an ongoing basis, is projected to cover normal cost each year and to amortize any unfunded actuarial liabilities (or funding excess) over a period not to exceed 30 years.

<u>Annual OPEB Cost</u>	
Annual Required Contributions (ARC)	\$ 240,888
Interest on Net OPEB Obligation	\$ 98,552
Amortization Factor	\$ -
ARC Adjustments	\$ (89,531)
Annual OPEB Cost	<u>\$ 249,909</u>

<u>Net OPEB Obligation</u>	
Net OPEB Obligation at July 1, 2015	\$ 2,579,894
Annual OPEB Cost (Expense)	\$ 249,909
Contributions Made	\$ -
% of Annual OPEB Cost Contributed	0%
Net OPEB Obligation at June 30, 2016	<u>\$ 2,829,803</u>

<u>Funded Status</u>	
Actuarial Valuation Date	July 1, 2015
Actuarial Value of Assets	\$ -
Actuarial Accrued Liability (AAL)	\$ 2,121,532
Unfunded Actuarial Accrued Liability (UAAL)	<u>\$ 2,121,532</u>
Funded Ratio	0%
Annual Covered Payroll	\$ 5,408,041
Ratio of UAAL to Annual Covered Payroll	39%

**CITY OF WHITEFISH**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FISCAL YEAR ENDING JUNE 30, 2016**

**3. DETAILED NOTES ON ALL FUNDS - cont.**

**G. Post Employment Benefits Other Than Pensions (OPEB) - cont.**

Actuarial Methods and Assumptions: Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future. As such, actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future. Actuarial calculations reflect a long-term perspective. Consistent with that perspective, actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities (AAL) and the actuarial value of assets.

Calculations are based on the types of benefits provided under the terms of the substantive plan (the plan terms as understood by the employer and plan members) at the time of the Fiscal Year 2016 actuarial valuation and on the pattern of sharing of costs between the City and plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual fund limitations on the pattern of cost sharing between the employer and plan members in the future.

Actuarial methods and significant assumptions used:

Actuarial cost method	Entry age normal*																				
Assumed retirement	Most recent PERS, PURS, and MPORS pension valuations																				
Mortality rate	Most recent PERS, PURS, and MPORS valuation (6/30/15)																				
Amortization	Level percent of pay over a 30-year period																				
Participation rates	Based on actual current participation																				
Medical aging factors	Uses the recent Society of Actuaries study published in 2013																				
Discount rate (average anticipated rate)	3.82%																				
Average salary increase (Consumer Price Index)	3.80%																				
General Inflation	3.00%																				
Medical Trend Rate																					
	<table border="0"> <thead> <tr> <th style="text-align: center;"><u>Year</u></th> <th style="text-align: center;"><u>% Increase</u></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">2016</td> <td style="text-align: center;">7.00%</td> </tr> <tr> <td style="text-align: center;">2017</td> <td style="text-align: center;">6.75%</td> </tr> <tr> <td style="text-align: center;">2018</td> <td style="text-align: center;">6.50%</td> </tr> <tr> <td style="text-align: center;">2019</td> <td style="text-align: center;">6.25%</td> </tr> <tr> <td style="text-align: center;">2020</td> <td style="text-align: center;">6.00%</td> </tr> <tr> <td style="text-align: center;">2021</td> <td style="text-align: center;">5.75%</td> </tr> <tr> <td style="text-align: center;">2022</td> <td style="text-align: center;">5.50%</td> </tr> <tr> <td style="text-align: center;">2023</td> <td style="text-align: center;">5.25%</td> </tr> <tr> <td style="text-align: center;">2024 and after</td> <td style="text-align: center;">5.00%</td> </tr> </tbody> </table>	<u>Year</u>	<u>% Increase</u>	2016	7.00%	2017	6.75%	2018	6.50%	2019	6.25%	2020	6.00%	2021	5.75%	2022	5.50%	2023	5.25%	2024 and after	5.00%
<u>Year</u>	<u>% Increase</u>																				
2016	7.00%																				
2017	6.75%																				
2018	6.50%																				
2019	6.25%																				
2020	6.00%																				
2021	5.75%																				
2022	5.50%																				
2023	5.25%																				
2024 and after	5.00%																				

The medical claims and premiums are assumed to increase at the above rates.  
Source: PriceWaterhouseCoopers 2015 Assumption and Disclosure Survey

\*Changes in assumptions: The prior valuation used the Unit Credit Actuarial Cost Method. In this method, the benefits of each individual are allocated by a consistent formula to valuation years. The amortization method used was level 30 years. For the current valuation, the Entry Age Normal Actuarial Cost Method with allocation of service costs as a level percent of pay was used. In this method, the benefits of each individual are allocated as a level percentage of the earnings of the individual between entry age and assumed exit age. We have chosen this method now because it will be required for all subsequent valuations, since GASB Statement No. 75 mandates the use of this methodology for fiscal years beginning after June 15, 2017.

**CITY OF WHITEFISH**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FISCAL YEAR ENDING JUNE 30, 2016**

**3. DETAILED NOTES ON ALL FUNDS - cont.**

**H. Public Employee's Retirement System - Defined Benefit Pension Plan (June 30, 2015 Measurement Date)**

**Pension Amount Totals - 74**

GASB Statement 68, paragraph 74 requires that when employees are provided benefits through more than one pension system, whether provided through cost-sharing, single-employer or agent pension plans, the employer must combine the amounts reported as a total or aggregate for all pensions.

**Net Pension Liability - 80a, 80b, 80c, 80d, 80e, 80f**

In accordance with GASB Statement 68, Accounting and Financial Reporting for Pensions, employers and the non-employer contributing entity are required to recognize and report certain amounts associated with their participation in the Public Employees' Retirement System (PERS). Statement 68, which became effective June 30, 2015, includes requirements for employers to record and report their proportionate share of the collective Net Pension Liability (NPL), Pension Expense, and Deferred Inflows and Deferred Outflows of resources associated with pensions.

PERS has a special funding situation in which the State of Montana is legally responsible for making contributions directly to PERS on behalf of the employers. Due to the existence of this special funding situation, the State is required to report a proportionate share of a local government or school district's collective NPL that is associated with the non-State 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 Tax Severance fund. All employers are required to report the portion of Coal Tax Severance income and earnings attributable to the employer.

The Total Pension Liability (TPL) used to calculate the NPL was determined by an actuarial valuation as of June 30, 2014, with update procedures to roll forward the TPL to the measurement date of June 30, 2015. For most employers, their June 30, 2016 reporting will use the 2016 reporting values presented in these notes.

<b>As of reporting date:</b>	<b>Net Pension Liability as of 6/30/2016</b>	<b>Net Pension Liability as of 6/30/2015</b>	<b>Percent of Collective NPL as of 6/30/2016</b>	<b>Percent of Collective NPL as of 6/30/2015</b>	<b>Change in Percent of Collective NPL</b>
Employer Proportionate Share	\$3,443,819.26	\$ 2,996,189.31	0.246362%	0.240463%	0.005899%
State of Montana Proportionate Share associated with the Employer	\$ 42,301.52	\$ 36,588.15	0.003026%	0.002936%	0.000090%
<b>Total</b>	<b>\$3,486,120.78</b>	<b>\$ 3,032,777.46</b>	<b>0.249388%</b>	<b>0.243399%</b>	<b>0.005989%</b>

The Table above displays the employer proportionate share of the NPL and the employer's proportion of NPL for June 30, 2015 and 2016. The employer's proportion of the NPL was based on the employer's contributions received by PERS during the measurement period July 1, 2014, through June 30, 2015, relative to the total employer contributions received from all PERS' participating employers.

As of the employer's reporting date the employer recorded a liability of \$ 3,443,819.26  
and the employer's proportionate share was 0.246362%

**CITY OF WHITEFISH**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FISCAL YEAR ENDING JUNE 30, 2016**

**3. DETAILED NOTES ON ALL FUNDS - cont.**

**H. Public Employee's Retirement System - Defined Benefit Pension Plan (June 30, 2015 Measurement Date) - cont.**

*Changes in actuarial assumptions and methods:* There were no changes in assumptions or other inputs that affected the measurement of the TPL.

*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.

As of reporting date	Pension Expense as of 6/30/2016	Pension Expense as of 6/30/2015
Employer's Proportionate Share of PERS	\$ 251,006.03	\$ 230,017.06
State of Montana Proportionate Share associated with the Employer	\$ 2,628.51	\$ 2,754.16
<b>Total</b>	<b>\$ 253,634.54</b>	<b>\$ 232,771.22</b>

At June 30, 2016, the employer recognized its proportionate share of the PERS' Pension Expense of \$253,634.54. The employer also recognized grant revenue of \$2,628.51 for the support provided by the State of Montana for the proportionate share of the Pension Expense that is associated with the employer, and grant revenue of \$82,647.93 from the Coal Tax Fund.

**Recognition of Deferred Inflows and Outflows – 57, 80h, 80i**

At June 30, 2016, the employer reported its proportionate share of PERS' deferred outflows of resources and deferred inflows of resources related to PERS from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of
Actual vs. Expected Experience	\$ -	\$ 20,835.29
Changes in Assumptions	\$ -	\$ -
Actual vs Expected Investment Earnings	\$ -	\$ 291,555.95
Changes in Proportion Share and Differences	\$ 76,036.03	\$ -
Employer Contributions subsequent to the	\$ 282,374.47	
<b>Total</b>	<b>\$ 358,410.50</b>	<b>\$ 312,391.24</b>

#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 NPL beginning 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:

For the Reporting Year ended June 30:	Amount of deferred outflows and deferred inflows recognized in
2017	\$ (103,468.81)
2018	\$ (103,468.81)
2019	\$ (105,245.70)
2020	\$ 75,828.11
2021	\$ -
Thereafter	\$ -

**CITY OF WHITEFISH**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FISCAL YEAR ENDING JUNE 30, 2016**

**3. DETAILED NOTES ON ALL FUNDS - cont.**

**H. Public Employee's Retirement System - Defined Benefit Pension Plan (June 30, 2015 Measurement Date) - cont.**

**Plan Description – 76a**

The PERS-Defined Benefit Retirement Plan (DBRP), 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 covers 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 members of both the defined contribution and defined benefit retirement plans. All new members from the universities also have a third option to join the university system's Montana University System Retirement Program (MUS-RP). For members that choose to join the PERS-DCRP or the MUS-RP, a percentage of the employer contributions will be used to pay down the liability of the PERS-DBRP.

The PERS-DBRP provides retirement, disability, and death benefits to plan members and their beneficiaries. Benefits are established by state law and can only be amended by the Legislature.

**Summary of Benefits – 76b**

**Eligibility for benefit**

Service retirement:

Hired prior to July 1, 2011:	Age 60, 5 years of membership service; Age 65, regardless of membership service; or Any age, 30 years of membership service.
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Hired on or after July 1, 2011:	Age 65, 5 years of membership service; Age 70, regardless of membership service.
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**Early retirement, actuarially reduced:**

Hired prior to July 1, 2011:	Age 50, 5 years of membership service; or Any age, 25 years of membership service.
------------------------------	---

Hired on or after July 1, 2011:	Age 55, 5 years of membership service.
---------------------------------	--

<b>Vesting</b>	5 years of membership service.
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**Member's highest average compensation (HAC)**

Hired prior to July 1, 2011:	Highest average compensation during any consecutive 36 months;
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Hired on or after July 1, 2011:	Highest average compensation during any consecutive 60 months;
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**Compensation Cap**

Hired on or after July 1, 2013:	110% annual cap on compensation considered as part of a member's highest average compensation
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**CITY OF WHITEFISH**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FISCAL YEAR ENDING JUNE 30, 2016**

**3. DETAILED NOTES ON ALL FUNDS - cont.**

**H. Public Employee's Retirement System - Defined Benefit Pension Plan (June 30, 2015 Measurement Date) - cont.**

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

**Overview of Contributions – 76c**

Rates are specified by state law for periodic employer and member 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.

- 1 Member contributions to the system of 7.9% are 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.
- 2 Employer contributions to the system:
  - a. 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 an actuary valuation that shows the amortization period of the PERS-DBRP has dropped below 25 years and remains below the 25 years following the reduction of both the additional employer and member contributions rates.
  - b. Effective July 1, 2013, employers are required to make contributions on working retirees' compensation. Member contributions for working retirees are not required.
  - c. The portion of employer contributions allocated to the PCR 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.

**CITY OF WHITEFISH**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FISCAL YEAR ENDING JUNE 30, 2016**

3. **DETAILED NOTES ON ALL FUNDS - cont.**

H. **Public Employee's Retirement System - Defined Benefit Pension Plan (June 30, 2015 Measurement Date) - cont.**

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 from the Coal Tax Severance fund

Fiscal Year	Member		State & Universities	Local Government		School Districts	
	Hired <7/01/11	Hired >7/01/11	Employer	Employer	State	Employer	State
2016	7.9%	7.9%	8.370%	8.270%	0.10%	8.00%	0.370%
2015	7.9%	7.9%	8.270%	8.170%	0.10%	7.90%	0.370%
2014	7.9%	7.9%	8.170%	8.070%	0.10%	7.80%	0.370%
2012-2013	6.9%	7.9%	7.170%	7.070%	0.10%	6.80%	0.370%
2010-2011	6.9%		7.170%	7.070%	0.10%	6.80%	0.370%
2008-2009	6.9%		7.035%	6.935%	0.10%	6.80%	0.235%
2000-2007	6.9%		6.900%	6.800%	0.10%	6.80%	0.100%

**Stand-Alone Statements – 76d**

The PERS financial information is reported in the Public Employees' Retirement Board's Comprehensive Annual Financial Report for the fiscal year ended. It is available from the PERB at 100 North Park, PO Box 200131, Helena MT 59620-0131, 406-444-3154.

CAFR information including our stand alone financial statements can be found on our web site at <http://mpera.mt.gov/annualReports.shtml>

The latest actuarial valuation and experience study can be found at our website at <http://mpera.mt.gov/actuarialValuations.shtml>

**Actuarial Assumptions – 77**

The Total Pension Liability as of June 30, 2014, is based on the results of an actuarial valuation date of June 30, 2014. There were several significant assumptions and other inputs used to measure the Total Pension Liability. The actuarial assumptions used in the June 30, 2014 valuation were based on the results of the last actuarial experience study, dated May 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	0.27%
General Wage Growth*	4%
*includes Inflation at	3%
Merit Increases	0% to 6%

**CITY OF WHITEFISH**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FISCAL YEAR ENDING JUNE 30, 2016**

**3. DETAILED NOTES ON ALL FUNDS - cont.**

**H. Public Employee's Retirement System - Defined Benefit Pension Plan (June 30, 2015 Measurement Date) - cont.**

Post Retirement 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 members' benefit.

3% 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

- a) 1.5% for each year PERS is funded at or above 90%;
- b) 1.5% is reduced by 0.1% for each 2% PERS is funded below 90%; and
- c) 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 are based on RP 2000 Combined Employee and Annuitant Mortality Tables projected to 2015 with scale AA> and beneficiaries are 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.

**Discount Rate - 78a, 78b, 78d**

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. 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 2123. 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.

**Target Allocations - 78c, 78e, 78f**

Asset Class	Target Asset Allocation	Long-Term Expected Real Rate of Return
Cash Equivalents	2.00%	-0.25%
Domestic Equity	36.00%	4.55%
Foreign Equity	18.00%	6.10%
Fixed Income	24.00%	1.25%
Private Equity	12.00%	8.00%
Real Estate	8.00%	4.25%

**CITY OF WHITEFISH**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FISCAL YEAR ENDING JUNE 30, 2016**

**3. DETAILED NOTES ON ALL FUNDS - cont.**

**H. Public Employee's Retirement System - Defined Benefit Pension Plan (June 30, 2015 Measurement Date) - cont.**

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. Several factors are considered in evaluating the long-term rate of return assumption including rates of return 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 by the investment consultant 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 then adding expected inflation. The assumption is intended to be a long term assumption and is not expected to change absent a significant change in the asset allocation, a change in the inflation assumption, or a fundamental change in the market that alters expected returns in future years. Best estimates are presented as the arithmetic real rates of return for each major asset class included in the System's target asset allocation as of June 30, 2015, is summarized in the above table.

**Sensitivity Analysis – 78g**

	1.0% Decrease -6.75%	Current Discount Rate	1.0% Increase -8.75%
Employer's Net Pension Liability	\$5,309,624	\$3,443,819	\$1,868,190

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 – 79**

The Montana Public Employee Retirement Administration (MPERA) prepares its financial statements using the accrual basis of accounting. For the purposes of measuring the Net Pension Liability, deferred inflows of resources and deferred outflows of resources related to pensions, Pension Expense, information about the fiduciary net position and additions to/deductions from fiduciary net position have been determined on the same accrual basis as they are reported by MPERA. For this purpose, 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 when due and payable in accordance with the benefit terms. Expenses are recognized in the period incurred. Investments are reported at fair value. MPERA adheres to all applicable Governmental Accounting Standards Board (GASB) statements.

**CITY OF WHITEFISH**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FISCAL YEAR ENDING JUNE 30, 2016**

**3. DETAILED NOTES ON ALL FUNDS - cont.**

**I. Firefighter's Unified Retirement System - Defined Benefit Pension Plan (June 30, 2015 Measurement Date)**

**Pension Amount Totals - 74**

GASB Statement 68, paragraph 74 requires that when employees are provided benefits through more than one pension system, whether provided through cost-sharing, single-employer or agent pension plans, the employer must combine the amounts reported as a total or aggregate for all pensions.

**Net Pension Liability - 80a, 80b, 80c, 80d, 80e, 80f**

In accordance with GASB Statement 68, Accounting and Financial Reporting for Pensions, employers and the non-employer contributing entity are required to recognize and report certain amounts associated with their participation in the Firefighters' Unified Retirement System (FURS). Statement 68, which became effective June 30, 2015, includes requirements for employers to record and report their proportionate share of the collective Net Pension Liability (NPL), Pension Expense, and Deferred Inflows and Deferred Outflows of resources associated with pensions.

FURS has a special funding situation in which the State of Montana is legally responsible for making contributions directly to FURS on behalf of the employers. Due to the existence of this special funding situation, the State is required to report a proportionate share of a local government or school district's collective NPL that is associated with the non-State employer.

The Total Pension Liability (TPL) used to calculate the NPL was determined by an actuarial valuation as of June 30, 2014, with update procedures to roll forward the TPL to the measurement date of June 30, 2015. For most employers, their June 30, 2016 reporting will use the 2016 reporting values presented in these notes.

<b>As of reporting date:</b>	<b>Net Pension Liability as of 6/30/2016</b>	<b>Net Pension Liability as of 6/30/2015</b>	<b>Percent of Collective NPL as of 6/30/2016</b>	<b>Percent of Collective NPL as of 6/30/2015</b>	<b>Change in Percent of Collective NPL</b>
Employer Proportionate Share	\$ 830,332.49	\$ 814,038.76	0.811847%	0.833914%	-0.022067%
State of Montana Proportionate Share associated with the Employer	\$1,849,371.14	\$ 1,836,431.77	1.808199%	1.881270%	-0.073071%
<b>Total</b>	<b>\$2,679,703.63</b>	<b>\$ 2,650,470.53</b>	<b>2.620046%</b>	<b>2.715184%</b>	<b>-0.095138%</b>

The Table above displays the employer proportionate share of the NPL and the employer's proportion of NPL for June 30, 2015 and 2016. The employer's proportion of the NPL was based on the employer's contributions received by FURS during the measurement period July 1, 2014, through June 30, 2015, relative to the total employer contributions received from all FURS' participating employers.

As of the employer's reporting date the employer recorded a liability of \$ 830,332.49  
and the employer's proportionate share was 0.811847%

**CITY OF WHITEFISH**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FISCAL YEAR ENDING JUNE 30, 2016**

**3. DETAILED NOTES ON ALL FUNDS - cont.**

**I. Firefighter's Unified Retirement System - Defined Benefit Pension Plan (June 30, 2015 Measurement Date)-cont.**

*Changes in actuarial assumptions and methods:* There were no changes in assumptions or other inputs that affected the measurement of the TPL.

*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.

As of reporting date	Pension Expense as of 6/30/2016	Pension Expense as of 6/30/2015
Employer's Proportionate Share of FURS	\$ 87,112.33	\$ 90,367.49
State of Montana Proportionate Share associated with the Employer	\$ 200,220.14	\$ 203,864.65
<b>Total</b>	<b>\$ 287,332.47</b>	<b>\$ 294,232.14</b>

At June 30, 2016, the employer recognized its proportionate share of the FURS' Pension Expense of \$287,332.47. The employer also recognized grant revenue of \$200,220.14 for the support provided by the State of Montana for the proportionate share of the Pension Expense that is associated with the employer

**Recognition of Deferred Inflows and Outflows – 57, 80h, 80i**

At June 30, 2016, the employer reported its proportionate share of FURS' deferred outflows of resources and deferred inflows of resources related to FURS from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of
Actual vs. Expected Experience	\$ -	\$ 1,081.68
Changes in Assumptions	\$ -	\$ -
Actual vs Expected Investment Earnings	\$ -	\$ 50,190.38
Changes in Proportion Share and Differences	\$ -	\$ 21,516.85
Employer Contributions subsequent to the	\$ 160,540.17	
<b>Total</b>	<b>\$ 160,540.17</b>	<b>\$ 72,788.91</b>

#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 NPL beginning 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:

For the Reporting Year ended June 30:	Amount of deferred outflows and deferred inflows recognized in
2017	\$ (26,905.32)
2018	\$ (26,905.32)
2019	\$ (26,905.32)
2020	\$ 12,446.75
2021	\$ (4,519.69)
Thereafter	\$ -

**CITY OF WHITEFISH**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FISCAL YEAR ENDING JUNE 30, 2016**

**3. DETAILED NOTES ON ALL FUNDS - cont.**

**I. Firefighter's Unified Retirement System - Defined Benefit Pension Plan (June 30, 2015 Measurement Date)-cont.**

**Plan Description – 76a**

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 plan 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.

**Summary of Benefits – 76b**

**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 highest average compensation (HAC)**

Hired prior to July 1, 1981 and not electing GABA: Highest monthly compensation (HMC);

Hired after June 30, 1981 and electing GABA: Highest average compensation (HAC);

**Compensation Cap**

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

**Monthly benefit formula**

Members hired prior to July 1, 1981:

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

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% 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).

**CITY OF WHITEFISH**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FISCAL YEAR ENDING JUNE 30, 2016**

3. **DETAILED NOTES ON ALL FUNDS - cont.**

I. **Firefighter's Unified Retirement System - Defined Benefit Pension Plan (June 30, 2015 Measurement Date)-cont.**

**Overview of Contributions – 76c**

Rates are specified by state law for periodic employer and member 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 - 2016	9.50%	10.70%	14.36%	32.61%
1997	7.80%		14.36%	32.61%

**Stand-Alone Statements – 76d**

The FURS financial information is reported in the Public Employees' Retirement Board's Comprehensive Annual Financial Report for the fiscal year ended. It is available from the PERB at 100 North Park, PO Box 200131, Helena MT 59620-0131, 406-444-3154.

CAFR information including our stand alone financial statements can be found on our web site at <http://mpera.mt.gov/annualReports.shtml>

The latest actuarial valuation and experience study can be found at our website at <http://mpera.mt.gov/actuarialValuations.shtml>

**Actuarial Assumptions – 77**

The Total Pension Liability as of June 30, 2014, is based on the results of an actuarial valuation date of June 30, 2014. There were several significant assumptions and other inputs used to measure the Total Pension Liability. The actuarial assumptions used in the June 30, 2014 valuation were based on the results of the last actuarial experience study, dated May 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	0.19%
General Wage Growth*	4%
*includes Inflation at	3%
Merit Increases	0% to 7.3%
Post Retirement Increases	

**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).

**CITY OF WHITEFISH**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FISCAL YEAR ENDING JUNE 30, 2016**

**3. DETAILED NOTES ON ALL FUNDS - cont.**

**I. Firefighter's Unified Retirement System - Defined Benefit Pension Plan (June 30, 2015 Measurement Date)-cont.**

Mortality assumptions among contributing members, terminated vested members, service retired members and beneficiaries are based on RP 2000 Combined Employee and Annuitant Mortality Tables projected to 2015 with scale AA> and beneficiaries are 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.

**Discount Rate - 78a, 78b, 78d**

The discount rate used to measure the TPL 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 the Montana Code Annotated. 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 2123. 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 - 78c, 78e, 78f**

Asset Class	Target Asset Allocation	Long-Term Expected Real Rate of Return
Cash Equivalents	2.00%	-0.25%
Domestic Equity	36.00%	4.55%
Foreign Equity	18.00%	6.10%
Fixed Income	24.00%	1.25%
Private Equity	12.00%	8.00%
Real Estate	8.00%	4.25%

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. Several factors are considered in evaluating the long-term rate of return assumption including rates of return 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 by the investment consultant 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 then adding expected inflation. The assumption is intended to be a long term assumption and is not expected to change absent a significant change in the asset allocation, a change in the inflation assumption, or a fundamental change in the market that alters expected returns in future years. Best estimates are presented as the arithmetic real rates of return for each major asset class included in the System's target asset allocation as of June 30, 2015, is summarized in the above table.

**CITY OF WHITEFISH**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FISCAL YEAR ENDING JUNE 30, 2016**

**3. DETAILED NOTES ON ALL FUNDS - cont.**

**I. Firefighter's Unified Retirement System - Defined Benefit Pension Plan (June 30, 2015 Measurement Date)-cont.**

**Sensitivity Analysis – 78g**

	1.0% Decrease -6.75%	Current Discount Rate	1.0% Increase -8.75%
Employer's Net Pension Liability	\$1,339,530	\$830,332	\$415,375

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 – 79**

The Montana Public Employee Retirement Administration (MPERA) prepares its financial statements using the accrual basis of accounting. For the purposes of measuring the Net Pension Liability, deferred inflows of resources and deferred outflows of resources related to pensions, Pension Expense, information about the fiduciary net position and additions to/deductions from fiduciary net position have been determined on the same accrual basis as they are reported by MPERA. For this purpose, 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 when due and payable in accordance with the benefit terms. Expenses are recognized in the period incurred. Investments are reported at fair value. MPERA adheres to all applicable Governmental Accounting Standards Board (GASB) statements.

**CITY OF WHITEFISH**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FISCAL YEAR ENDING JUNE 30, 2016**

**3. DETAILED NOTES ON ALL FUNDS - cont.**

**J. Municipal Police Officer's Retirement System - Defined Benefit Pension Plan (June 30, 2015 Measurement Date)**

**Pension Amount Totals - 74**

GASB Statement 68, paragraph 74 requires that when employees are provided benefits through more than one pension system, whether provided through cost-sharing, single-employer or agent pension plans, the employer must combine the amounts reported as a total or aggregate for all pensions.

**Net Pension Liability - 80a, 80b, 80c, 80d, 80e, 80f**

In accordance with GASB Statement 68, Accounting and Financial Reporting for Pensions, employers and the non-employer contributing entity are required to recognize and report certain amounts associated with their participation in the Municipal Police Officers' Retirement System (MPORS). Statement 68, which became effective June 30, 2015, includes requirements for employers to record and report their proportionate share of the collective Net Pension Liability (NPL), Pension Expense, and Deferred Inflows and Deferred Outflows of resources associated with pensions.

MPORS has a special funding situation in which the State of Montana is legally responsible for making contributions directly to MPORS on behalf of the employers. Due to the existence of this special funding situation, the State is required to report a proportionate share of a local government or school district's collective NPL that is associated with the non-State employer.

The Total Pension Liability (TPL) used to calculate the NPL was determined by an actuarial valuation as of June 30, 2014, with update procedures to roll forward the TPL to the measurement date of June 30, 2015. For most employers, their June 30, 2016 reporting will use the 2016 reporting values presented in these notes.

<b>As of reporting date:</b>	<b>Net Pension Liability as of 6/30/2016</b>	<b>Net Pension Liability as of 6/30/2015</b>	<b>Percent of Collective NPL as of 6/30/2016</b>	<b>Percent of Collective NPL as of 6/30/2015</b>	<b>Change in Percent of Collective NPL</b>
Employer Proportionate Share	\$1,031,014.94	\$ 946,627.05	0.623268%	0.602426%	0.020842%
State of Montana Proportionate Share associated with the Employer	\$2,088,934.36	\$ 1,912,299.76	1.262801%	1.216972%	0.045829%
<b>Total</b>	<b>\$3,119,949.30</b>	<b>\$ 2,858,926.81</b>	<b>1.886069%</b>	<b>1.819398%</b>	<b>0.066671%</b>

The Table above displays the employer proportionate share of the NPL and the employer's proportion of NPL for June 30, 2015 and 2016. The employer's proportion of the NPL was based on the employer's contributions received by MPORS during the measurement period July 1, 2014, through June 30, 2015, relative to the total employer contributions received from all MPORS' participating employers.

As of the employer's reporting date the employer recorded a liability of \$ 1,031,014.94  
and the employer's proportionate share was 0.623268%

**CITY OF WHITEFISH**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FISCAL YEAR ENDING JUNE 30, 2016**

**3. DETAILED NOTES ON ALL FUNDS - cont.**

**J. Municipal Police Officer's Retirement System - Defined Benefit Pension Plan (June 30, 2015 Measurement Date)**

*Changes in actuarial assumptions and methods:* There were no changes in assumptions or other inputs that affected the measurement of the TPL.

*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.

As of reporting date	Pension Expense as of 6/30/2016	Pension Expense as of 6/30/2015
Employer's Proportionate Share of MPORS	\$ 113,781.79	\$ 101,824.01
State of Montana Proportionate Share associated with the Employer	\$ 212,450.66	\$ 205,696.66
<b>Total</b>	<b>\$ 326,232.45</b>	<b>\$ 307,520.67</b>

At June 30, 2016, the employer recognized its proportionate share of the MPORS' Pension Expense of \$326,232.45. The employer also recognized grant revenue of \$212,450.66 for the support provided by the State of Montana for the proportionate share of the Pension Expense that is associated with the employer.

**Recognition of Deferred Inflows and Outflows – 57, 80h, 80i**

At June 30, 2016, the employer reported its proportionate share of MPORS' deferred outflows of resources and deferred inflows of resources related to MPORS from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of
Actual vs. Expected Experience	\$ -	\$ 9,415.91
Changes in Assumptions	\$ -	\$ -
Actual vs Expected Investment Earnings	\$ -	\$ 38,733.10
Changes in Proportion Share and Differences	\$ 27,579.16	\$ -
Employer Contributions subsequent to the	\$ 140,616.29	
<b>Total</b>	<b>\$ 168,195.45</b>	<b>\$ 48,149.01</b>

#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 NPL beginning 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:

For the Reporting Year ended June 30:	Amount of deferred outflows and deferred inflows recognized in
2017	\$ (11,143.97)
2018	\$ (11,143.97)
2019	\$ (11,143.95)
2020	\$ 12,862.04
2021	\$ -
Thereafter	\$ -

**CITY OF WHITEFISH**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FISCAL YEAR ENDING JUNE 30, 2016**

**3. DETAILED NOTES ON ALL FUNDS - cont.**

**J. Municipal Police Officer's Retirement System - Defined Benefit Pension Plan (June 30, 2015 Measurement Date)**

**Plan Description – 76a**

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 established in 1974 and governed by Title 19, chapters 2 & 9, 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.

*Deferred Retirement Option Plan (DROP):* Beginning July 2002, eligible members of MPORS can participate in the DROP by filing a one-time irrevocable election with the Board. The DROP is governed by Title 19, Chapter 9, Part 12, MCA. A member must have completed at least twenty years of membership service to be eligible. They may elect to participate in the DROP for a minimum of one month and a maximum of 60 months and may only participate in the DROP once. A participant remains a member of the MPORS, but will not receive membership service or service credit in the system for the duration of the member's DROP period. During participation in the DROP, all mandatory contributions continue to the retirement system. A monthly benefit is calculated based on salary and years of service to date as of the beginning of the DROP period. The monthly benefit is paid into the member's DROP account until the end of the DROP period. At the end of the DROP period, the participant may receive the balance of the DROP account in a lump-sum payment or in a direct rollover to another eligible plan, as allowed by the IRS. If the participant continues employment after the DROP period ends, they will again accrue membership service and service credit. The DROP account cannot be distributed until employment is formally terminated. The balance held by MPERA for MPORS DROP participants as of June 30, 2016, was approximately \$7 million.

**Summary of Benefits – 76b**

**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 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 part of a member's highest average compensation

**Monthly benefit formula**

2.5% of FAC per year of service credit.

**CITY OF WHITEFISH**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FISCAL YEAR ENDING JUNE 30, 2016**

**3. DETAILED NOTES ON ALL FUNDS - cont.**

**J. Municipal Police Officer's Retirement System - Defined Benefit Pension Plan (June 30, 2015 Measurement Date)**

**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.

**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.

**Overview of Contributions – 76c**

Rates are specified by state law for periodic employer and member 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		
2000-2016	5.80%	7.00%	8.50%	9.00%	14.41%	29.37%
1998-1999	7.80%	9.00%	10.50%	11.00%	14.41%	29.37%
1997	7.80%	9.00%	10.50%		14.36%	29.37%

**Stand-Alone Statements – 76d**

The MPORS financial information is reported in the Public Employees' Retirement Board's Comprehensive Annual Financial Report for the fiscal year ended. It is available from the PERB at 100 North Park, PO Box 200131, Helena MT 59620-0131, 406-444-3154.

CAFR information including our stand alone financial statements can be found on our web site at

<http://mpera.mt.gov/annualReports.shtml>

The latest actuarial valuation and experience study can be found at our website at

<http://mpera.mt.gov/actuarialValuations.shtml>

**Actuarial Assumptions – 77**

The Total Pension Liability as of June 30, 2014, is based on the results of an actuarial valuation date of June 30, 2014. There were several significant assumptions and other inputs used to measure the Total Pension Liability. The actuarial assumptions used in the June 30, 2014 valuation were based on the results of the last actuarial experience study, dated May 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%
*includes Inflation at	3%
Merit Increases	0% to 7.3%

**CITY OF WHITEFISH**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FISCAL YEAR ENDING JUNE 30, 2016**

**3. DETAILED NOTES ON ALL FUNDS - cont.**

**J. Municipal Police Officer's Retirement System - Defined Benefit Pension Plan (June 30, 2015 Measurement Date)**

Post Retirement Increases

**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)**

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 are 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.

**Discount Rate - 78a, 78b, 78d**

The discount rate used to measure the TPL 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 the Montana Code Annotated. 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 2123. 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 - 78c, 78e, 78f**

Asset Class	Target Asset Allocation	Long-Term Expected Real Rate of Return
Cash Equivalents	2.00%	-0.25%
Domestic Equity	36.00%	4.55%
Foreign Equity	18.00%	6.10%
Fixed Income	24.00%	1.25%
Private Equity	12.00%	8.00%
Real Estate	8.00%	4.25%

**CITY OF WHITEFISH**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FISCAL YEAR ENDING JUNE 30, 2016**

**3. DETAILED NOTES ON ALL FUNDS - cont.**

**J. Municipal Police Officer's Retirement System - Defined Benefit Pension Plan (June 30, 2015 Measurement Date)**

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. Several factors are considered in evaluating the long-term rate of return assumption including rates of return 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 by the investment consultant 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 then adding expected inflation. The assumption is intended to be a long term assumption and is not expected to change absent a significant change in the asset allocation, a change in the inflation assumption, or a fundamental change in the market that alters expected returns in future years. Best estimates are presented as the arithmetic real rates of return for each major asset class included in the System's target asset allocation as of June 30, 2015, is summarized in the above table.

**Sensitivity Analysis – 78g**

	1.0% Decrease -6.75%	Current Discount Rate	1.0% Increase -8.75%
Employer's Net Pension Liability	\$1,455,636	\$1,031,015	\$654,057

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 – 79**

The Montana Public Employee Retirement Administration (MPERA) prepares its financial statements using the accrual basis of accounting. For the purposes of measuring the Net Pension Liability, deferred inflows of resources and deferred outflows of resources related to pensions, Pension Expense, information about the fiduciary net position and additions to/deductions from fiduciary net position have been determined on the same accrual basis as they are reported by MPERA. For this purpose, 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 when due and payable in accordance with the benefit terms. Expenses are recognized in the period incurred. Investments are reported at fair value. MPERA adheres to all applicable Governmental Accounting Standards Board (GASB) statements.

**CITY OF WHITEFISH**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FISCAL YEAR ENDING JUNE 30, 2016**

**3. DETAILED NOTES ON ALL FUNDS - cont.**

**K. Pending Litigation**

The following is a list of pending litigation against the City as of June 30, 2016 and the amount of damages claimed by the plaintiff. The City Attorney has made no evaluation as to the outcome of each case. The City is a member of a self-insured risk retention pool providing coverage for claims made under the terms of a Memorandum of Coverage.

<b>Case</b>	<b>Damages requested</b>	<b>Potential of loss</b>
<i>City of Whitefish v. Board of County Commissioners of Flathead County and Evan Shaw,</i> Cause No. DV-15-625A	Not Stated	Not Stated
<i>T. Warren Schweitzer and Ingela Schnittger v. City of Whitefish,</i> Cause No. DV-10-728B, Supreme Court Cause No. DA-16-0018	Not Stated	Not Stated
<i>Frank Lloyd Wright Building, LLP v. City of Whitefish,</i> Cause No. DV-15-856A	Not Stated	Not Stated
<i>Montana Public Employees' Association, Inc. v. City of Whitefish,</i> Cause No. DV-15-036C	Not Stated	Not Stated
<i>Houston Lakeshore Tract Owners Against Annexation, Inc. et al. v. City of Whitefish,</i> Cause No. DV-15-430(B)	Not Stated	Not Stated
<i>Quatman v. John Constenius, et al.,</i> Cause No. DV-16-64	Not Stated	Not Stated
<i>Scott Wurster v. Whitefish City Council, Dave Taylor and Virgil Bench,</i> Cause No. DV-13-900A	Not Stated	Not Stated

Montana Municipal Interlocal Authority is also defending additional claims not listed, but these are not expected to exceed the City's Memorandum of Coverage.

**L. Restatements/prior period adjustments**

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

<u>Fund</u>	<u>Amount</u>	<u>Reason</u>
Tax Increment	(\$43,761)	Prior year accounts payable correction
Street and Alley	(\$1,078)	Prior period property maintenance assessment correction (refund)
Parks & Recreation	(\$226)	Prior period property maintenance assessment correction (refund)
Light District #1-Residential	(\$179)	Prior period property maintenance assessment correction (refund)
Water	\$34,817	Prior year capital asset correction
Water	\$26,492	GASB 68 adjustment
Sewer	\$41,748	GASB 68 adjustment
Solid Waste	(\$11,942)	GASB 68 adjustment
Governmental Activities	(\$51,295)	GASB 68 adjustment

**CITY OF WHITEFISH**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FISCAL YEAR ENDING JUNE 30, 2016**

**3. DETAILED NOTES ON ALL FUNDS - cont.**

**M. Other Pension and retirement plans**

The City offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan available to all City 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. A member of a volunteer fire department who has served 20 years or more is entitled to benefits regardless of age. Volunteer servicing less than 20 years but more than 10 years may received reduced benefits. The amount of the pension benefit are set by the Association's Board of Trustees and approval of the City Council.

**N. 1. Fund Balance Disclosure:**

The Governmental Accounting Standards Board, Statement No. 54, requires presentation of governmental fund balances by classification and specific purpose. The following are the classifications available:

Non-spendable includes fund balances that cannot be spent either because it is not in spendable form or because of legal or contractual constraints.

Restricted includes fund balances that are constrained for specific purposes which are externally imposed by providers such as creditors, or amounts constrained due to law, constitutional provisions or enabling legislation.

Committed includes fund balance amounts that are constrained for specific purposes that are internally imposed by the government through formal action of the highest level of decision-making authority and does not lapse at year-end.

Assigned includes fund balance amounts that are intended to be used for a specific purpose that are neither considered restricted or committed.

Unassigned fund balance includes positive fund balance within the General Fund which has not been classified within the above mentioned classifications. Negative fund balances in other governmental funds are reported as unassigned.

**2. Net Position**

The government-wide and proprietary fund financial statements report net position. Net position represent the difference between assets plus deferred outflow of resources and liabilities plus deferred inflows of resources. Components of net position are net investment in capital assets, restricted, and unrestricted. Net investment in capital assets net of accumulated depreciation plus capital related deferred outflows of resources, less outstanding balance of any related borrowing used for the acquisition, construction, or improvement of those assets and capital related deferred inflows of resources. Restricted net position is defined above (see N1.), and unrestricted net position is any portion of net position that does not meet the definition of net investment in capital assets and restricted.

**O. Spending policy:**

The City receives inflows from revenue and other financial sources for use in the General fund. The Fund will expend those resources on multiple purposes of the local government. The intention of this spending policy is to identify the expenditure order of resource categories for the General Fund. Resources will be categorized according to Generally Accepted Accounting Principles (GAAP) for state and local governments. When both restricted and unrestricted resources are available in the General Fund, the following spending policy will apply or the default will apply if a policy has not been adopted:

1st: Restricted  
2nd: Committed

3rd: Assigned  
4th: Unassigned

**CITY OF WHITEFISH**  
**NOTES TO THE BASIC FINANCIAL STATEMENTS**  
**FISCAL YEAR ENDING JUNE 30, 2016**

**3. DETAILED NOTES ON ALL FUNDS - cont.**

**O. Spending policy:**

The City receives inflows from revenue and other financial sources from numerous sources for use in the Special Revenue, Debt Service and Capital Projects funds. These funds will expend those resources on the specific purpose of the fund.

The intention of this spending policy is to identify the expenditure order of resource categories for these Funds. Resources will be categorized according to Generally Accepted Accounting Principles (GAAP) for state and local governments. When both restricted and unrestricted resources are available in these funds, the following spending policy will apply:

1st:	Restricted
2nd:	Committed
3rd:	Assigned

**P. Minimum Fund Balance Policy:**

The City does not have a minimum fund balance policy in place.

**Q. Major Special Revenue Funds:**

The purpose of each major special revenue fund and revenue source is listed below:

<u>Major Special Revenue Fund:</u>	<u>Revenue Source:</u>
Resort Tax Fund - Public Works/Culture & Recreation/Debt Service	Resort Tax Revenues
Tax Increment Fund - Housing & Community Development	TIF Property Tax, State Entitlement
Fire and Ambulance - Public Safety	Charges for Services, Licenses and Permits, Property Tax

**R. Fund Balance Classifications**

GASB Statement 54 requires presentation of governmental fund balances by specific major purpose either on the balance sheet - governmental funds, in the notes to the financial statements or a combination of both.

<u>Major Fund</u>	<u>Amount</u>	<u>Purpose of Restriction</u>
Resort Tax	\$ 1,908,452	Street Improvements, Park Improvements, Property Tax Relief
Tax Increment	\$ 1,020,402	Housing and Community Development, Eligible projects
Fire and Ambulance	\$ 357,423	Public Safety for Ambulance and Fire Services
Tax Increment Revenue Bond Debt	\$ 4,677,500	Debt Service Reserve and Bond Account
City Hall Project	\$ 8,002,582	City Hall/Parking Structure Capital Project
Aggregate Remaining Funds:	\$ 2,682,501	Public Works, Public Safety, Culture & Recreation, Debt Service
	\$ 18,648,860	

**REQUIRED  
SUPPLEMENTARY  
INFORMATION**

UNAUDITED

City of Whitefish, Flathead County, Montana  
 Budgetary Comparison Schedule  
 For the Fiscal Year Ended June 30, 2016

	General			
	BUDGETED AMOUNTS		ACTUAL AMOUNTS (BUDGETARY BASIS) See Note A	VARIANCE WITH FINAL BUDGET
	ORIGINAL	FINAL		
<b>RESOURCES (INFLOWS):</b>				
Taxes and assessments	\$ 2,181,908	\$ 2,181,908	\$ 2,141,339	\$ (40,569)
Licenses and permits	64,400	64,400	67,701	3,301
Intergovernmental	838,397	838,397	824,280	(14,117)
Charges for services	224,550	224,550	281,397	56,847
Fines and forfeitures	220,750	220,750	198,486	(22,264)
Miscellaneous	54,068	54,068	29,072	(24,996)
Investment earnings	15,000	15,000	16,311	1,311
Amounts available for appropriation	\$ 3,599,073	\$ 3,599,073	\$ 3,558,586	\$ (40,487)
<b>CHARGES TO APPROPRIATIONS (OUTFLOWS):</b>				
General government	\$ 543,651	\$ 543,651	\$ 452,158	\$ 91,493
Public safety	370,220	370,220	338,477	31,743
Public works	31,721	31,721	26,056	5,665
Social and economic services	1,500	1,500	1,500	-
Culture and recreation	19,800	19,800	9,598	10,202
Housing and community development	12,500	12,500	12,661	(161)
Debt service - principal	-	-	-	-
Debt service - interest	-	-	-	-
Miscellaneous	17,500	17,500	-	17,500
Capital outlay	10,000	10,000	-	10,000
Total charges to appropriations	\$ 1,006,892	\$ 1,006,892	\$ 840,450	\$ 166,442
<b>OTHER FINANCING SOURCES (USES)</b>				
Proceeds of general long term debt	\$ -	\$ -	\$ -	\$ -
Proceeds from the sale of general capital asset disposition	-	-	-	-
Transfers in	679,023	679,023	679,023	-
Transfers out	(3,605,609)	(3,605,609)	(3,605,609)	-
Total other financing sources (uses)	\$ (2,926,586)	\$ (2,926,586)	\$ (2,926,586)	\$ -
Net change in fund balance			\$ (208,450)	
Fund balance - beginning of the year			\$ 1,074,048	
Fund balance - end of the year			\$ 865,598	

UNAUDITED

City of Whitefish, Flathead County, Montana  
 Budgetary Comparison Schedule  
 For the Fiscal Year Ended June 30, 2016

	Resort Tax			
	BUDGETED AMOUNTS		ACTUAL AMOUNTS (BUDGETARY BASIS) See Note A	VARIANCE WITH FINAL BUDGET
	ORIGINAL	FINAL		
<b>RESOURCES (INFLOWS):</b>				
Taxes and assessments	\$ 3,288,592	\$ 3,288,592	\$ 3,243,642	\$ (44,950)
Licenses and permits	-	-	-	-
Intergovernmental	-	-	-	-
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Miscellaneous	-	-	-	-
Investment earnings	5,000	5,000	7,753	2,753
Amounts available for appropriation	<u>\$ 3,293,592</u>	<u>\$ 3,293,592</u>	<u>\$ 3,251,395</u>	<u>\$ (42,197)</u>
<b>CHARGES TO APPROPRIATIONS (OUTFLOWS):</b>				
General government	-	-	-	-
Public safety	-	-	-	-
Public works	-	-	21	(21)
Social and economic services	-	-	-	-
Culture and recreation	-	-	-	-
Housing and community development	-	-	-	-
Debt service - principal	690,000	690,000	-	690,000
Debt service - interest	117,748	117,748	-	117,748
Miscellaneous	-	-	-	-
Capital outlay	10,123,900	10,123,900	1,577,308	8,546,592
Total charges to appropriations	<u>\$ 10,931,648</u>	<u>\$ 10,931,648</u>	<u>\$ 1,577,329</u>	<u>\$ 9,354,319</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Proceeds of general long term debt	\$ 8,387,000	\$ 8,387,000	-	\$ (8,387,000)
Proceeds from the sale of general capital asset disposition	-	-	-	-
Transfers in	-	-	-	-
Transfers out	(679,023)	(679,023)	(1,424,863)	(745,840)
Total other financing sources (uses)	<u>\$ 7,707,977</u>	<u>\$ 7,707,977</u>	<u>\$ (1,424,863)</u>	<u>\$ (9,132,840)</u>
Net change in fund balance			<u>\$ 249,203</u>	
Fund balance - beginning of the year			<u>\$ 1,659,249</u>	
<b>Fund balance - end of the year</b>			<u>\$ 1,908,452</u>	

UNAUDITED

City of Whitefish, Flathead County, Montana  
 Budgetary Comparison Schedule  
 For the Fiscal Year Ended June 30, 2016

	Tax Increment			
	BUDGETED AMOUNTS		ACTUAL AMOUNTS (BUDGETARY BASIS) See Note A	VARIANCE WITH FINAL BUDGET
	ORIGINAL	FINAL		
<b>RESOURCES (INFLOWS):</b>				
Taxes and assessments	\$ 5,158,326	\$ 5,158,326	\$ 5,067,353	\$ (90,973)
Licenses and permits	-	-	-	-
Intergovernmental	258,865	258,865	248,865	(10,000)
Charges for services	-	-	-	-
Fines and forfeitures	-	-	-	-
Miscellaneous	20,000	20,000	23,828	3,828
Investment earnings	-	-	-	-
Amounts available for appropriation	\$ 5,437,191	\$ 5,437,191	\$ 5,340,046	\$ (97,145)
<b>CHARGES TO APPROPRIATIONS (OUTFLOWS):</b>				
General government	\$ -	\$ -	\$ -	\$ -
Public safety	-	-	-	-
Public works	-	-	-	-
Social and economic services	-	-	-	-
Culture and recreation	-	-	-	-
Housing and community development	1,318,657	1,318,657	1,097,344	221,313
Debt service - principal	-	-	-	-
Debt service - interest	-	-	300	(300)
Miscellaneous	-	-	-	-
Capital outlay	959,802	959,802	474,987	484,815
Total charges to appropriations	\$ 2,278,459	\$ 2,278,459	\$ 1,572,631	\$ 705,828
<b>OTHER FINANCING SOURCES (USES)</b>				
Proceeds of general long term debt	\$ -	\$ -	\$ -	\$ -
Proceeds from the sale of general capital asset disposition	-	-	-	-
Transfers in	213,084	213,084	213,084	-
Transfers out	(5,430,788)	(5,430,788)	(5,396,801)	33,987
Total other financing sources (uses)	\$ (5,217,704)	\$ (5,217,704)	\$ (5,183,717)	\$ 33,987
Net change in fund balance			\$ (1,416,302)	
Fund balance - beginning of the year			\$ 2,480,465	
Fund balance - end of the year			\$ 1,020,402	

UNAUDITED

City of Whitefish, Flathead County, Montana  
 Budgetary Comparison Schedule  
 For the Fiscal Year Ended June 30, 2016

	Fire and Ambulance			
	BUDGETED AMOUNTS		ACTUAL AMOUNTS (BUDGETARY BASIS) See Note A	VARIANCE WITH FINAL BUDGET
	ORIGINAL	FINAL		
<b>RESOURCES (INFLOWS):</b>				
Taxes and assessments	\$ 512,174	\$ 512,174	\$ 512,646	\$ 472
Licenses and permits	130,300	130,300	119,417	(10,883)
Intergovernmental	449,524	449,524	92,010	(357,514)
Charges for services	1,380,000	1,380,000	1,329,243	(50,757)
Fines and forfeitures	-	-	-	-
Miscellaneous	5,000	5,000	26,785	21,785
Investment earnings	-	-	-	-
Amounts available for appropriation	\$ 2,476,998	\$ 2,476,998	\$ 2,080,101	\$ (396,897)
<b>CHARGES TO APPROPRIATIONS (OUTFLOWS):</b>				
General government	\$ -	\$ -	\$ -	\$ -
Public safety	3,137,130	3,137,130	2,804,945	332,185
Public works	-	-	-	-
Social and economic services	-	-	-	-
Culture and recreation	-	-	-	-
Housing and community development	-	-	-	-
Debt service - principal	136,313	136,313	106,314	29,999
Debt service - interest	12,121	12,121	10,184	1,937
Miscellaneous	-	-	-	-
Capital outlay	350,000	350,000	311,831	38,169
Total charges to appropriations	\$ 3,635,564	\$ 3,635,564	\$ 3,233,274	\$ 402,290
<b>OTHER FINANCING SOURCES (USES)</b>				
Proceeds of general long term debt	\$ 300,000	\$ 300,000	\$ 230,453	\$ (69,547)
Proceeds from the sale of general capital asset disposition	-	-	21,267	21,267
Transfers in	835,000	835,000	835,000	-
Transfers out	-	-	-	-
Total other financing sources (uses)	\$ 1,135,000	\$ 1,135,000	\$ 1,086,720	\$ (48,280)
Net change in fund balance			\$ (66,453)	
Fund balance - beginning of the year			\$ 423,876	
Fund balance - end of the year			\$ 357,423	

City of Whitefish, Flathead County, Montana  
 Budgetary Comparison Schedule  
 Budget-to-GAAP Reconciliation

Note A - Explanation of differences between budgetary inflows and outflows and GAAP Revenues and Expenditures

	<u>General</u>	<u>Resort Tax</u>	<u>Tax Increment</u>	<u>Fire and Ambulance</u>
<b>Sources/Inflows of resources</b>				
Actual amounts (budgetary basis) "available for appropriation" from the budgetary comparison schedule	\$ 3,558,586	\$ 3,251,395	\$ 5,340,046	\$ 2,080,101
Combined funds (GASBS 54) revenues	206,272			
Total revenues as reported on the statement of revenues, expenditures and changes in fund balances-governmental funds.	<u>\$ 3,764,858</u>	<u>\$ 3,251,395</u>	<u>\$ 5,340,046</u>	<u>\$ 2,080,101</u>
<b>Uses/Outflows of resources</b>				
Actual amounts (Budgetary basis) "total charges to appropriations" from the budgetary comparison schedule	\$ 840,450	\$ 1,577,329	\$ 1,572,631	\$ 3,233,274
Combined funds (GASBS 54) expenditures	2,281,249			
Total expenditures as reported on the statement of revenues, expenditures, and changes in fund balances - governmental funds	<u>\$ 3,121,699</u>	<u>\$ 1,577,329</u>	<u>\$ 1,572,631</u>	<u>\$ 3,233,274</u>

**CITY OF WHITEFISH  
REQUIRED SUPPLEMENTARY INFORMATION  
FISCAL YEAR ENDING JUNE 30, 2016**

**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, 2016**

**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>
Employer's proportion of the net pension liability	\$ 3,443,819	\$ 2,996,189
Employer's proportionate share of the net pension liability associated with the Employer (as a percentage)	0.24636%	0.24046%
State of MT proportionate share of the net pension liability associated with the Employer	\$ 42,302	\$ 36,588
Total	\$ 3,486,121	\$ 3,032,777
Employer's covered-employee payroll	\$ 2,875,089	\$ 2,722,032
Employer's proportionate share of the net pension liability as of its covered-employee payroll (as a percentage)	119.781%	110.072%
Plan fiduciary net position the total pension liability (as a percentage)	78.400%	79.900%
<b>*Schedule of Contributions:</b>		
Contractually required contributions	\$ 282,374	\$ 253,208
Contributions in relation to the contractually required contributions	\$ 282,374	\$ 253,208
Contribution deficiency (excess)	\$ -	\$ -
Employer's covered-employee payroll	\$ 3,267,805	\$ 2,875,089
Contributions of covered-employee payroll (as a percentage)	8.641%	8.807%

**FURS**

<b>#Schedule of Proportionate Share of Net Pension Liability</b>	<b>2016</b>	<b>2015</b>
Employer's proportion of the net pension liability	\$ 830,332	\$ 814,039
Employer's proportionate share of the net pension liability associated with the Employer (as a percentage)	0.811847%	0.833914%
State of MT proportionate share of the net pension liability associated with the Employer	\$ 1,849,371	\$ 1,836,432
Total	\$ 2,679,704	\$ 2,650,471
Employer's covered-employee payroll	\$ 1,091,002	\$ 1,083,229
Employer's proportionate share of the net pension liability as of its covered-employee payroll (as a percentage)	76.107%	75.149%
Plan fiduciary net position the total pension liability (as a percentage)	76.900%	76.700%
<b>*Schedule of Contributions:</b>		
Contractually required contributions	\$ 160,540	\$ 159,717
Contributions in relation to the contractually required contributions	\$ 160,540	\$ 159,717
Contribution deficiency (excess)	\$ -	\$ -
Employer's covered-employee payroll	\$ 1,122,869	\$ 1,091,002
Contributions of covered-employee payroll (as a percentage)	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, 2016**

**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>
Employer's proportion of the net pension liability	\$ 1,031,015	\$ 946,627
Employer's proportionate share of the net pension liability associated with the Employer (as a percentage)	0.623268%	0.602426%
State of MT proportionate share of the net pension liability associated with the Employer	\$ 2,088,934	\$ 1,912,300
Total	\$ 3,119,949	\$ 2,858,927
Employer's covered-employee payroll	\$ 862,615	\$ 808,297
Employer's proportionate share of the net pension liability as of its covered-employee payroll (as a percentage)	119.522%	117.114%
Plan fiduciary net position the total pension liability (as a percentage)	66.900%	67.000%
<b>*Schedule of Contributions:</b>		
Contractually required contributions	\$ 140,616	\$ 125,045
Contributions in relation to the contractually required contributions	\$ 140,616	\$ 125,045
Contribution deficiency (excess)	\$ -	\$ -
Employer's covered-employee payroll	\$ 958,753	\$ 862,615
Contributions of covered-employee payroll (as a percentage)	14.667%	14.496%

*#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, 2016

	2110 STREET AND ALLEY	2210 PARKS, RECREATION	2220 LIBRARY FUND	2390 DRUG FORFEITURE
<b>ASSETS</b>				
Cash and cash equivalents	1,246,700.38	132,603.02	113,018.29	0.00
Petty cash	0.00	525.00	50.00	0.00
Cash and cash equivalents - restricted	0.00	( 5,826.52)	3,345.39	0.00
Taxes receivable:				
Real estate	0.00	0.00	16,937.16	0.00
Personal	0.00	0.00	5.53	0.00
Protested	0.00	0.00	5,120.29	0.00
Special assessments	112,573.54	42,226.28	0.00	0.00
<b>TOTAL ASSETS</b>	<b>1,359,273.92</b>	<b>169,527.78</b>	<b>138,476.66</b>	<b>0.00</b>
Deferred Outflows of Resources				
<b>LIABILITIES</b>				
Accounts payable	6,790.64	5,077.32	20.00	0.00
Other accrued payables	25,955.75	41,504.72	5,287.52	0.00
Advances from other funds	0.00	0.00	0.00	172,816.88
<b>TOTAL LIABILITIES</b>	<b>32,746.39</b>	<b>46,582.04</b>	<b>5,307.52</b>	<b>172,816.88</b>
Deferred Inflows of Resources				
Deferred Inflows of Tax Revenues	112,573.54	42,226.28	22,062.98	0.00
<b>Total Deferred Inflows of Resources</b>	<b>112,573.54</b>	<b>42,226.28</b>	<b>22,062.98</b>	<b>0.00</b>
<b>FUND BALANCES</b>				
Unassigned (negative balance only)	1,213,953.99	80,719.46	111,106.16	( 172,816.88)
<b>Total Fund Balances</b>	<b>1,213,953.99</b>	<b>80,719.46</b>	<b>111,106.16</b>	<b>( 172,816.88)</b>
<b>Total Liabilities, Deferred inflows of resources and Fund Balances</b>	<b>1,359,273.92</b>	<b>169,527.78</b>	<b>138,476.66</b>	<b>0.00</b>

47. COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS  
For the year ending June 30, 2016

	2394 BUILDING CODES	2399 IMPACT FEES	2400 LIGHT DISTRICT #1	2410 LIGHT DISTRICT #4
<b>ASSETS</b>				
Cash and cash equivalents	175,805.31	0.00	37,362.64	12,020.06
Petty cash	150.00	0.00	0.00	0.00
Cash and cash equivalents - restricted	0.00	349,790.02	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	8,830.18	10,631.32
<b>TOTAL ASSETS</b>	<b>175,955.31</b>	<b>349,790.02</b>	<b>46,192.82</b>	<b>22,651.38</b>
<b>Deferred Outflows of Resources</b>				
<b>LIABILITIES</b>				
Accounts payable	0.00	0.00	0.00	0.00
Other accrued payables	10,783.85	0.00	1,000.70	1,000.70
Advances from other funds	0.00	0.00	0.00	0.00
<b>TOTAL LIABILITIES</b>	<b>10,783.85</b>	<b>0.00</b>	<b>1,000.70</b>	<b>1,000.70</b>
<b>Deferred Inflows of Resources</b>				
Deferred Inflows of Tax Revenues	0.00	0.00	8,830.18	10,631.32
<b>Total Deferred Inflows of Resources</b>	<b>0.00</b>	<b>0.00</b>	<b>8,830.18</b>	<b>10,631.32</b>
<b>FUND BALANCES</b>				
Unassigned (negative balance only)	165,171.46	349,790.02	36,361.94	11,019.36
<b>Total Fund Balances</b>	<b>165,171.46</b>	<b>349,790.02</b>	<b>36,361.94</b>	<b>11,019.36</b>
<b>Total Liabilities, Deferred inflows of resources and Fund Balances</b>	<b>175,955.31</b>	<b>349,790.02</b>	<b>46,192.82</b>	<b>22,651.38</b>

47. COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS  
For the year ending June 30, 2016

	2525	2917	2945	2987
	STORM WATER	CRIME VICTIMS ASSI	CDBG HOUSING AND C	HOUSING REHABILITA
-----				
ASSETS				
Cash and cash equivalents	563,897.15	253.00	0.00	973.27
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	9,165.14	0.00	0.00	0.00
	-----			
TOTAL ASSETS	573,062.29	253.00	0.00	973.27
	-----			
Deferred Outflows of Resources				
	-----			
LIABILITIES				
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
	-----			
TOTAL LIABILITIES	0.00	0.00	0.00	0.00
	-----			
Deferred Inflows of Resources				
Deferred Inflows of Tax Revenues	9,165.14	0.00	0.00	0.00
	-----			
Total Deferred Inflows of Resources	9,165.14	0.00	0.00	0.00
	-----			
FUND BALANCES				
Unassigned (negative balance only)	563,897.15	253.00	0.00	973.27
	-----			
Total Fund Balances	563,897.15	253.00	0.00	973.27
Total Liabilities, Deferred	573,062.29	253.00	0.00	973.27
inflows of resources and Fund Balances				
	=====			

47. COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS  
For the year ending June 30, 2016

	2989	2990	2992	Total Nonmajor
	AFFORDABLE HOUSING	PARKLAND AQUISITIO	SIDEWALK DISTRICTS	Spec. Rev. Funds
-----				
ASSETS				
Cash and cash equivalents	1,000.00	0.00	0.00	2,283,633.12
Petty cash	0.00	0.00	0.00	725.00
Cash and cash equivalents - restricted	0.00	51,763.94	142,177.42	541,250.25
Taxes receivable:				
Real estate	0.00	0.00	0.00	16,937.16
Personal	0.00	0.00	0.00	5.53
Protested	0.00	0.00	0.00	5,120.29
Special assessments	0.00	0.00	0.00	183,426.46
-----				
TOTAL ASSETS	1,000.00	51,763.94	142,177.42	3,031,097.81
-----				
Deferred Outflows of Resources				
-----				
LIABILITIES				
Accounts payable	0.00	6,307.02	0.00	18,194.98
Other accrued payables	0.00	0.00	0.00	85,533.24
Advances from other funds	0.00	0.00	0.00	172,816.88
-----				
TOTAL LIABILITIES	0.00	6,307.02	0.00	276,545.10
-----				
Deferred Inflows of Resources				
Deferred Inflows of Tax Revenues	0.00	0.00	0.00	205,489.44
-----				
Total Deferred Inflows of Resources	0.00	0.00	0.00	205,489.44
-----				
FUND BALANCES				
Unassigned (negative balance only)	1,000.00	45,456.92	142,177.42	2,549,063.27
-----				
Total Fund Balances	1,000.00	45,456.92	142,177.42	2,549,063.27
Total Liabilities, Deferred inflows of resources and Fund Balances	1,000.00	51,763.94	142,177.42	3,031,097.81
=====				

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS  
For the year ending June 30, 2016

## 2110 STREET AND ALLEY

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
REVENUES				
Taxes				
Property Taxes	0.00	0.00	0.00	0.00
Special assessments	825,236.00	825,236.00	835,138.81	9,902.81
Licenses and permits				
Alcoholic beverage licenses	0.00	0.00	0.00	0.00
Franchise fees	358,750.00	358,750.00	375,465.75	16,715.75
Building permits	0.00	0.00	0.00	0.00
Other licenses and permits	3,000.00	3,000.00	3,775.00	775.00
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	149,242.00	149,242.00	149,242.41	0.41
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	2,000.00	2,000.00	1,462.50	( 537.50)
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	5,000.00	5,000.00	6,732.93	1,732.93
Investment and royalty earnings	0.00	0.00	0.00	0.00
	-----			
Total revenues	1,343,228.00	1,343,228.00	1,371,817.40	28,589.40
	-----			
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	735,958.00	735,958.00	767,807.82	( 31,849.82)
Supplies/services/materials, etc	1,003,926.00	1,003,926.00	765,869.05	238,056.95
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, 2016

2110 STREET AND ALLEY

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
-----				
Conservation of Natural Resources				
Capital expenditures	423,343.00	423,343.00	39,778.14	383,564.86
Debt Service				
Miscellaneous	0.00	0.00	0.00	0.00
-----				
Total expenditures	2,163,227.00	2,163,227.00	1,573,455.01	589,771.99
-----				
Excess of revenues over (under) expenditures	( 819,999.00)	( 819,999.00)	( 201,637.61)	618,361.39
-----				
OTHER FINANCING SOURCES (USES)				
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	( 819,999.00)	( 819,999.00)	( 201,637.61)	618,361.39
Fund balance - July 1, 2015 -				
-As previously reported	1,416,669.34	1,416,669.34	1,416,669.34	0.00
Prior period adjustments	( 1,077.74)	( 1,077.74)	( 1,077.74)	0.00
-----				
Fund balance - July 1, 2015 - As restated	1,415,591.60	1,415,591.60	1,415,591.60	0.00
-----				
Fund balance - June 30, 2016	595,592.60	595,592.60	1,213,953.99	618,361.39
=====				

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS  
For the year ending June 30, 2016

## 2210 PARKS, RECREATION AND COMMUNITY SERVICES

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
REVENUES				
Taxes				
Property Taxes	0.00	0.00	0.00	0.00
Special assessments	301,000.00	301,000.00	294,354.44	( 6,645.56)
Licenses and permits				
Alcoholic beverage licenses	350.00	350.00	580.00	230.00
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	10,500.00	10,500.00	8,365.00	( 2,135.00)
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	765,128.00	765,128.00	449,393.25	( 315,734.75)
Fines and forfeitures				
Justice court	0.00	0.00	0.00	0.00
Miscellaneous	81,640.00	81,640.00	93,232.77	11,592.77
Investment and royalty earnings	0.00	0.00	0.00	0.00
	-----			
Total revenues	1,158,618.00	1,158,618.00	845,925.46	( 312,692.54)
	-----			
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	52,573.00	52,573.00	36,766.95	15,806.05
Supplies/services/materials, etc	75,315.00	75,315.00	70,746.56	4,568.44
Public Health				
Social and Economic Services				
Culture and Recreation				
Personal services	825,783.00	825,783.00	719,591.72	106,191.28
Supplies/services/materials, etc	728,934.00	728,934.00	645,479.88	83,454.12
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, 2016

2210 PARKS, RECREATION AND COMMUNITY SERVICES

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
-----				
Conservation of Natural Resources				
Capital expenditures	39,000.00	39,000.00	20,737.93	18,262.07
Debt Service				
Miscellaneous	10,000.00	10,000.00	0.00	10,000.00
-----				
Total expenditures	1,731,605.00	1,731,605.00	1,493,323.04	238,281.96
-----				
Excess of revenues over (under) expenditures	( 572,987.00)	( 572,987.00)	( 647,397.58)	( 74,410.58)
-----				
OTHER FINANCING SOURCES (USES)				
Other financing sources	0.00	0.00	0.00	0.00
Transfers in	651,238.00	651,238.00	651,238.00	0.00
Transfers out	0.00	0.00	0.00	0.00
-----				
Total other financing sources (uses)	651,238.00	651,238.00	651,238.00	0.00
-----				
Net change in fund balance	78,251.00	78,251.00	3,840.42	( 74,410.58)
Fund balance - July 1, 2015 -				
-As previously reported	77,104.93	77,104.93	77,104.93	0.00
Prior period adjustments	( 225.89)	( 225.89)	( 225.89)	0.00
-----				
Fund balance - July 1, 2015 - As restated	76,879.04	76,879.04	76,879.04	0.00
-----				
Fund balance - June 30, 2016	155,130.04	155,130.04	80,719.46	( 74,410.58)
=====				

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS  
For the year ending June 30, 2016

## 2220 LIBRARY FUND

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
REVENUES				
Taxes				
Property Taxes	145,543.00	145,543.00	143,854.18	( 1,688.82)
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	2,353.00	2,353.00	4,715.79	2,362.79
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	11,092.33	( 1,407.67)
Fines and forfeitures				
Justice court	0.00	0.00	0.00	0.00
Miscellaneous	25,000.00	25,000.00	29,883.30	4,883.30
Investment and royalty earnings	0.00	0.00	0.00	0.00
	-----			
Total revenues	185,396.00	185,396.00	189,545.60	4,149.60
	-----			
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	152,888.00	152,888.00	146,135.60	6,752.40
Supplies/services/materials, etc	103,081.00	103,081.00	63,084.51	39,996.49
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, 2016

2220 LIBRARY FUND

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget 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	255,969.00	255,969.00	209,220.11	46,748.89
-----				
Excess of revenues over (under) expenditures	( 70,573.00)	( 70,573.00)	( 19,674.51)	50,898.49
-----				
OTHER FINANCING SOURCES (USES)				
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	( 36,202.00)	( 36,202.00)	14,696.49	50,898.49
Fund balance - July 1, 2015 -				
-As previously reported	96,409.67	96,409.67	96,409.67	0.00
Prior period adjustments	0.00	0.00	0.00	0.00
-----				
Fund balance - July 1, 2015 - As restated	96,409.67	96,409.67	96,409.67	0.00
-----				
Fund balance - June 30, 2016	60,207.67	60,207.67	111,106.16	50,898.49
=====				

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS  
 For the year ending June 30, 2016

2390 DRUG FORFEITURE

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget 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, 2016

2390 DRUG FORFEITURE

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget 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)				
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, 2015 -				
-As previously reported	( 172,816.88)	( 172,816.88)	( 172,816.88)	0.00
Prior period adjustments	0.00	0.00	0.00	0.00
-----				
Fund balance - July 1, 2015 - As restated	( 172,816.88)	( 172,816.88)	( 172,816.88)	0.00
-----				
Fund balance - June 30, 2016	( 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, 2016

2394 BUILDING CODES

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget 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	530,000.00	530,000.00	563,694.82	33,694.82
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	50,000.00	50,000.00	79,606.75	29,606.75
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	2,000.00	2,000.00	135.05	( 1,864.95)
Investment and royalty earnings	0.00	0.00	0.00	0.00
<b>Total revenues</b>	<b>582,000.00</b>	<b>582,000.00</b>	<b>643,436.62</b>	<b>61,436.62</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	368,582.00	368,582.00	329,037.61	39,544.39
Supplies/services/materials, etc	45,775.00	45,775.00	70,360.39	( 24,585.39)
<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, 2016

2394 BUILDING CODES

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
-----				
Conservation of Natural Resources				
Capital expenditures	25,000.00	25,000.00	29,038.00	( 4,038.00)
Debt Service				
Miscellaneous	42,828.00	42,828.00	33,100.55	9,727.45
-----				
Total expenditures	482,185.00	482,185.00	461,536.55	20,648.45
-----				
Excess of revenues over (under) expenditures	99,815.00	99,815.00	181,900.07	82,085.07
-----				
OTHER FINANCING SOURCES (USES)				
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	99,815.00	99,815.00	181,900.07	82,085.07
Fund balance - July 1, 2015 -				
-As previously reported	( 16,728.61)	( 16,728.61)	( 16,728.61)	0.00
Prior period adjustments	0.00	0.00	0.00	0.00
-----				
Fund balance - July 1, 2015 - As restated	( 16,728.61)	( 16,728.61)	( 16,728.61)	0.00
-----				
Fund balance - June 30, 2016	83,086.39	83,086.39	165,171.46	82,085.07
=====				

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS  
For the year ending June 30, 2016

## 2399 IMPACT FEES

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
-----				
REVENUES				
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	232,000.00	232,000.00	516,263.39	284,263.39
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	1,000.00	1,000.00	1,359.10	359.10
-----				
Total revenues	233,000.00	233,000.00	517,622.49	284,622.49
-----				
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	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, 2016

2399 IMPACT FEES

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
-----				
Conservation of Natural Resources				
Capital expenditures	108,150.00	108,150.00	99,997.39	8,152.61
Debt Service				
Miscellaneous	0.00	0.00	0.00	0.00
-----				
Total expenditures	108,150.00	108,150.00	99,997.39	8,152.61
-----				
Excess of revenues over (under) expenditures	124,850.00	124,850.00	417,625.10	292,775.10
-----				
OTHER FINANCING SOURCES (USES)				
Other financing sources	0.00	0.00	0.00	0.00
Transfers in	0.00	0.00	0.00	0.00
Transfers out	( 468,139.00)	( 468,139.00)	( 468,139.00)	0.00
-----				
Total other financing sources (uses)	( 468,139.00)	( 468,139.00)	( 468,139.00)	0.00
-----				
Net change in fund balance	( 343,289.00)	( 343,289.00)	( 50,513.90)	292,775.10
Fund balance - July 1, 2015 -				
-As previously reported	400,303.92	400,303.92	400,303.92	0.00
Prior period adjustments	0.00	0.00	0.00	0.00
-----				
Fund balance - July 1, 2015 - As restated	400,303.92	400,303.92	400,303.92	0.00
-----				
Fund balance - June 30, 2016	57,014.92	57,014.92	349,790.02	292,775.10
=====				

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS  
For the year ending June 30, 2016

2400 LIGHT DISTRICT #1 (Residential)

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
<b>REVENUES</b>				
<b>Taxes</b>				
Property Taxes	0.00	0.00	0.00	0.00
Special assessments	76,837.00	76,837.00	77,924.74	1,087.74
<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	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>76,837.00</b>	<b>76,837.00</b>	<b>77,924.74</b>	<b>1,087.74</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	26,236.00	26,236.00	25,764.14	471.86
Supplies/services/materials, etc	53,627.00	60,627.00	59,928.21	698.79
<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, 2016

2400 LIGHT DISTRICT #1 (Residential)

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
-----				
Conservation of Natural Resources				
Capital expenditures	0.00	0.00	302.06	( 302.06)
Debt Service				
Miscellaneous	0.00	0.00	0.00	0.00
-----				
Total expenditures	79,863.00	86,863.00	85,994.41	868.59
-----				
Excess of revenues over (under) expenditures	( 3,026.00)	( 10,026.00)	( 8,069.67)	1,956.33
-----				
OTHER FINANCING SOURCES (USES)				
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	( 3,026.00)	( 10,026.00)	( 8,069.67)	1,956.33
Fund balance - July 1, 2015 -				
-As previously reported	44,609.89	44,609.89	44,609.89	0.00
Prior period adjustments	( 178.28)	( 178.28)	( 178.28)	0.00
-----				
Fund balance - July 1, 2015 - As restated	44,431.61	44,431.61	44,431.61	0.00
-----				
Fund balance - June 30, 2016	41,405.61	34,405.61	36,361.94	1,956.33
=====				

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS  
 For the year ending June 30, 2016

2410 LIGHT DISTRICT #4 (Commercial)

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
<b>REVENUES</b>				
<b>Taxes</b>				
Property Taxes	0.00	0.00	0.00	0.00
Special assessments	74,042.00	74,042.00	73,999.83	( 42.17)
<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>74,042.00</b>	<b>74,042.00</b>	<b>73,999.83</b>	<b>( 42.17)</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	26,236.00	26,236.00	25,764.18	471.82
Supplies/services/materials, etc	56,027.00	56,027.00	55,253.23	773.77
<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, 2016

2410 LIGHT DISTRICT #4 (Commercial)

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
-----				
Conservation of Natural Resources				
Capital expenditures	332.00	332.00	461.56	( 129.56)
Debt Service				
Miscellaneous	0.00	0.00	0.00	0.00
-----				
Total expenditures	82,595.00	82,595.00	81,478.97	1,116.03
-----				
Excess of revenues over (under) expenditures	( 8,553.00)	( 8,553.00)	( 7,479.14)	1,073.86
-----				
OTHER FINANCING SOURCES (USES)				
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	( 8,553.00)	( 8,553.00)	( 7,479.14)	1,073.86
Fund balance - July 1, 2015 -				
-As previously reported	18,498.50	18,498.50	18,498.50	0.00
Prior period adjustments	0.00	0.00	0.00	0.00
-----				
Fund balance - July 1, 2015 - As restated	18,498.50	18,498.50	18,498.50	0.00
-----				
Fund balance - June 30, 2016	9,945.50	9,945.50	11,019.36	1,073.86
=====				

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS  
 For the year ending June 30, 2016

2525 STORM WATER

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget 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	65,011.02	( 2,588.98)
<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	16,176.79	9,176.79
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>81,187.81</b>	<b>6,587.81</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	33,267.00	33,267.00	16,009.72	17,257.28
<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, 2016

2525 STORM WATER

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
-----				
Conservation of Natural Resources				
Capital expenditures	485,000.00	485,000.00	239,900.85	245,099.15
Debt Service				
Miscellaneous	0.00	0.00	0.00	0.00
-----				
Total expenditures	518,267.00	518,267.00	255,910.57	262,356.43
-----				
Excess of revenues over (under) expenditures	( 443,667.00)	( 443,667.00)	( 174,722.76)	268,944.24
-----				
OTHER FINANCING SOURCES (USES)				
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	( 443,667.00)	( 443,667.00)	( 174,722.76)	268,944.24
Fund balance - July 1, 2015 -				
-As previously reported	738,619.91	738,619.91	738,619.91	0.00
Prior period adjustments	0.00	0.00	0.00	0.00
-----				
Fund balance - July 1, 2015 - As restated	738,619.91	738,619.91	738,619.91	0.00
-----				
Fund balance - June 30, 2016	294,952.91	294,952.91	563,897.15	268,944.24
=====				

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS  
For the year ending June 30, 2016

2917 CRIME VICTIMS ASSISTANCE

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget 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	15,000.00	15,000.00	5,666.00	( 9,334.00)
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>15,000.00</b>	<b>15,000.00</b>	<b>5,666.00</b>	<b>( 9,334.00)</b>
<b>EXPENDITURES</b>				
<b>Current:</b>				
<b>General Government</b>				
Supplies/services/materials, etc	15,000.00	15,000.00	5,462.00	9,538.00
<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, 2016

2917 CRIME VICTIMS ASSISTANCE

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget 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	5,462.00	9,538.00
-----				
Excess of revenues over (under) expenditures	0.00	0.00	204.00	204.00
-----				
OTHER FINANCING SOURCES (USES)				
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	204.00	204.00
Fund balance - July 1, 2015 -				
-As previously reported	49.00	49.00	49.00	0.00
Prior period adjustments	0.00	0.00	0.00	0.00
-----				
Fund balance - July 1, 2015 - As restated	49.00	49.00	49.00	0.00
-----				
Fund balance - June 30, 2016	49.00	49.00	253.00	204.00
=====				

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS  
 For the year ending June 30, 2016

2945 CDBG HOUSING AND COMMUNITY DEVELOPMENT

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget 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	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
<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>400,000.00</b>	<b>400,000.00</b>	<b>0.00</b>	<b>( 400,000.00)</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	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, 2016

2945 CDBG HOUSING AND COMMUNITY DEVELOPMENT

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget 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)				
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, 2015 -				
-As previously reported	0.00	0.00	0.00	0.00
Prior period adjustments	0.00	0.00	0.00	0.00
-----				
Fund balance - July 1, 2015 - As restated	0.00	0.00	0.00	0.00
-----				
Fund balance - June 30, 2016	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, 2016

2987 HOUSING REHABILITATION GRANT

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget 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	665.00	( 6,835.00)
<b>Total revenues</b>	<b>27,500.00</b>	<b>27,500.00</b>	<b>665.00</b>	<b>( 26,835.00)</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	27,808.00	27,808.00	0.00	27,808.00

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS  
 For the year ending June 30, 2016

2987 HOUSING REHABILITATION GRANT

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget 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	27,808.00	27,808.00	0.00	27,808.00
-----				
Excess of revenues over (under) expenditures	( 308.00)	( 308.00)	665.00	973.00
-----				
OTHER FINANCING SOURCES (USES)				
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	( 308.00)	( 308.00)	665.00	973.00
Fund balance - July 1, 2015 -				
-As previously reported	308.27	308.27	308.27	0.00
Prior period adjustments	0.00	0.00	0.00	0.00
-----				
Fund balance - July 1, 2015 - As restated	308.27	308.27	308.27	0.00
-----				
Fund balance - June 30, 2016	0.27	0.27	973.27	973.00
=====				

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS  
For the year ending June 30, 2016

2989 AFFORDABLE HOUSING (cash in lieu)

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget 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, 2016

2989 AFFORDABLE HOUSING (cash in lieu)

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget 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)				
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, 2015 -				
-As previously reported	1,000.00	1,000.00	1,000.00	0.00
Prior period adjustments	0.00	0.00	0.00	0.00
-----				
Fund balance - July 1, 2015 - As restated	1,000.00	1,000.00	1,000.00	0.00
-----				
Fund balance - June 30, 2016	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, 2016

2990 PARKLAND AQUISITION & DEVELOPMENT

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget 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	452,406.00	452,406.00	452,405.83	( 0.17)
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	300.00	300.00	275.95	( 24.05)
<b>Total revenues</b>	<b>452,706.00</b>	<b>452,706.00</b>	<b>452,681.78</b>	<b>( 24.22)</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, 2016

2990 PARKLAND AQUISITION & DEVELOPMENT

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
Conservation of Natural Resources				
Capital expenditures	1,023,500.00	1,023,500.00	992,764.53	30,735.47
Debt Service				
Miscellaneous	0.00	0.00	0.00	0.00
<b>Total expenditures</b>	<b>1,023,500.00</b>	<b>1,023,500.00</b>	<b>992,764.53</b>	<b>30,735.47</b>
<b>Excess of revenues over (under) expenditures</b>	<b>( 570,794.00)</b>	<b>( 570,794.00)</b>	<b>( 540,082.75)</b>	<b>30,711.25</b>
OTHER FINANCING SOURCES (USES)				
Other financing sources	2,000.00	2,000.00	300.00	( 1,700.00)
Transfers in	226,600.00	226,600.00	226,600.00	0.00
Transfers out	0.00	0.00	0.00	0.00
<b>Total other financing sources (uses)</b>	<b>228,600.00</b>	<b>228,600.00</b>	<b>226,900.00</b>	<b>( 1,700.00)</b>
<b>Net change in fund balance</b>	<b>( 342,194.00)</b>	<b>( 342,194.00)</b>	<b>( 313,182.75)</b>	<b>29,011.25</b>
Fund balance - July 1, 2015 -				
-As previously reported	358,639.67	358,639.67	358,639.67	0.00
Prior period adjustments	0.00	0.00	0.00	0.00
<b>Fund balance - July 1, 2015 - As restated</b>	<b>358,639.67</b>	<b>358,639.67</b>	<b>358,639.67</b>	<b>0.00</b>
<b>Fund balance - June 30, 2016</b>	<b>16,445.67</b>	<b>16,445.67</b>	<b>45,456.92</b>	<b>29,011.25</b>

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS  
For the year ending June 30, 2016

2992 SIDEWALK DISTRICTS PROJECT (cash in lieu)

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget 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	400.00	400.00	392.46	( 7.54)
<b>Total revenues</b>	<b>400.00</b>	<b>400.00</b>	<b>392.46</b>	<b>( 7.54)</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, 2016

2992 SIDEWALK DISTRICTS PROJECT (cash in lieu)

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
Conservation of Natural Resources				
Capital expenditures	126,441.00	126,441.00	0.00	126,441.00
Debt Service				
Miscellaneous	0.00	0.00	0.00	0.00
<b>Total expenditures</b>	<b>126,441.00</b>	<b>126,441.00</b>	<b>0.00</b>	<b>126,441.00</b>
Excess of revenues over (under) expenditures	( 126,041.00)	( 126,041.00)	392.46	126,433.46
OTHER FINANCING SOURCES (USES)				
Other financing sources	0.00	0.00	15,743.80	15,743.80
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>15,743.80</b>	<b>15,743.80</b>
<b>Net change in fund balance</b>	<b>( 126,041.00)</b>	<b>( 126,041.00)</b>	<b>16,136.26</b>	<b>142,177.26</b>
Fund balance - July 1, 2015 -				
-As previously reported	126,041.16	126,041.16	126,041.16	0.00
Prior period adjustments	0.00	0.00	0.00	0.00
Fund balance - July 1, 2015 - As restated	126,041.16	126,041.16	126,041.16	0.00
Fund balance - June 30, 2016	0.16	0.16	142,177.42	142,177.26

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - TOTAL NONMAJOR SPECIAL REVENUE FUNDS  
For the year ending June 30, 2016

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
<b>REVENUES</b>				
<b>Taxes</b>				
Property Taxes	145,543.00	145,543.00	143,854.18	( 1,688.82)
Special assessments	1,344,715.00	1,344,715.00	1,346,428.84	1,713.84
<b>Licenses and permits</b>				
Alcoholic beverage licenses	350.00	350.00	580.00	230.00
Franchise fees	358,750.00	358,750.00	375,465.75	16,715.75
Building permits	530,000.00	530,000.00	563,694.82	33,694.82
Other licenses and permits	3,000.00	3,000.00	3,775.00	775.00
<b>Intergovernmental revenue (See supplemental section for detail)</b>				
Federal grants	852,406.00	852,406.00	452,405.83	( 400,000.17)
State grants	12,853.00	12,853.00	13,080.79	227.79
State shared revenues	149,242.00	149,242.00	149,242.41	0.41
<b>Charges for services</b>				
General government	232,000.00	232,000.00	516,263.39	284,263.39
Public safety	50,000.00	50,000.00	79,606.75	29,606.75
Public works	9,000.00	9,000.00	17,639.29	8,639.29
Culture and recreation	777,628.00	777,628.00	460,485.58	( 317,142.42)
<b>Fines and forfeitures</b>				
Justice court	15,000.00	15,000.00	5,666.00	( 9,334.00)
Miscellaneous	233,640.00	233,640.00	129,984.05	( 103,655.95)
Investment and royalty earnings	9,200.00	9,200.00	2,692.51	( 6,507.49)
<b>Total revenues</b>	<b>4,723,327.00</b>	<b>4,723,327.00</b>	<b>4,260,865.19</b>	<b>( 462,461.81)</b>
<b>EXPENDITURES</b>				
<b>Current:</b>				
<b>General Government</b>				
Supplies/services/materials, etc	15,000.00	15,000.00	5,462.00	9,538.00
<b>Public Safety</b>				
Personal services	368,582.00	368,582.00	329,037.61	39,544.39
Supplies/services/materials, etc	45,775.00	45,775.00	70,360.39	( 24,585.39)
<b>Public Works</b>				
Personal services	841,003.00	841,003.00	856,103.09	( 15,100.09)
Supplies/services/materials, etc	1,222,162.00	1,229,162.00	967,806.77	261,355.23
<b>Public Health</b>				
<b>Social and Economic Services</b>				
<b>Culture and Recreation</b>				
Personal services	978,671.00	978,671.00	865,727.32	112,943.68
Supplies/services/materials, etc	832,015.00	832,015.00	708,564.39	123,450.61
<b>Housing and Community Development</b>				
Supplies/services/materials, etc	528,808.00	528,808.00	0.00	528,808.00

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - TOTAL NONMAJOR SPECIAL REVENUE FUNDS  
 For the year ending June 30, 2016

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
-----				
Conservation of Natural Resources				
Capital expenditures	2,230,766.00	2,230,766.00	1,422,980.46	807,785.54
Debt Service				
Miscellaneous	52,828.00	52,828.00	33,100.55	19,727.45
-----				
Total expenditures	7,115,610.00	7,122,610.00	5,259,142.58	1,863,467.42
-----				
Excess of revenues over (under) expenditures	( 2,392,283.00)	( 2,399,283.00)	( 998,277.39)	1,401,005.61
-----				
OTHER FINANCING SOURCES (USES)				
Other financing sources	2,000.00	2,000.00	16,043.80	14,043.80
Transfers in	912,209.00	912,209.00	912,209.00	0.00
Transfers out	( 468,139.00)	( 468,139.00)	( 468,139.00)	0.00
-----				
Total other financing sources (uses)	446,070.00	446,070.00	460,113.80	14,043.80
-----				
Net change in fund balance	( 1,946,213.00)	( 1,953,213.00)	( 538,163.59)	1,415,049.41
Fund balance - July 1, 2015 -				
-As previously reported	3,088,708.77	3,088,708.77	3,088,708.77	0.00
Prior period adjustments	( 1,481.91)	( 1,481.91)	( 1,481.91)	0.00
-----				
Fund balance - July 1, 2015 - As restated	3,087,226.86	3,087,226.86	3,087,226.86	0.00
-----				
Fund balance - June 30, 2016	1,141,013.86	1,134,013.86	2,549,063.27	1,415,049.41
=====				

51. COMBINING BALANCE SHEET - NONMAJOR DEBT SERVICE FUNDS  
 For the year ending June 30, 2016

	3400 SID REVOLVING	3506 (SID 154 BOND DEBT	3545 SID 166 BOND DEBT	Total Nonmajor Debt Service Funds
<b>ASSETS</b>				
Cash and cash equivalents	128,284.26	0.00	7,650.79	135,935.05
Taxes receivable:				
Special assessments	0.00	0.00	908,021.54	908,021.54
Advances to other funds	58,698.47	0.00	0.00	58,698.47
<b>TOTAL ASSETS</b>	<b>186,982.73</b>	<b>0.00</b>	<b>915,672.33</b>	<b>1,102,655.06</b>
<b>Deferred Outflows of Resources</b>				
<b>LIABILITIES</b>				
Advances from other funds	0.00	0.00	58,698.47	58,698.47
<b>TOTAL LIABILITIES</b>	<b>0.00</b>	<b>0.00</b>	<b>58,698.47</b>	<b>58,698.47</b>
<b>Deferred Inflows of Resources</b>				
Deferred Inflows of Tax Revenues	0.00	0.00	908,021.54	908,021.54
<b>Total Deferred Inflows of Resources</b>	<b>0.00</b>	<b>0.00</b>	<b>908,021.54</b>	<b>908,021.54</b>
<b>FUND BALANCES</b>				
Unassigned (negative balance only)	186,982.73	0.00	( 51,047.68)	135,935.05
<b>Total Fund Balances</b>	<b>186,982.73</b>	<b>0.00</b>	<b>( 51,047.68)</b>	<b>135,935.05</b>
<b>Total Liabilities, Deferred inflows of resources and Fund Balances</b>	<b>186,982.73</b>	<b>0.00</b>	<b>915,672.33</b>	<b>1,102,655.06</b>

53. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR DEBT SERVICE FUNDS  
For the year ending June 30, 2016

## 3400 SID REVOLVING (SID Bond Collateral)

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget 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	363.33	363.33
-----				
Total revenues	0.00	0.00	363.33	363.33
-----				
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
-----				
Total expenditures	0.00	0.00	0.00	0.00
-----				
Excess of revenues over (under) expenditures	0.00	0.00	363.33	363.33
-----				
OTHER FINANCING SOURCES (USES)				
Bonds issued	44,000.00	44,000.00	0.00	( 44,000.00)
Transfers out	0.00	0.00	0.00	0.00
-----				
Total other financing sources (uses)	44,000.00	44,000.00	0.00	( 44,000.00)
-----				
Net change in fund balance	44,000.00	44,000.00	363.33	( 43,636.67)
Fund balance - July 1, 2015 - -As previously reported	186,619.40	186,619.40	186,619.40	0.00
-----				
Fund balance - July 1, 2015 - As restated	186,619.40	186,619.40	186,619.40	0.00

53. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR DEBT SERVICE FUNDS  
For the year ending June 30, 2016

3400 SID REVOLVING (SID Bond Collateral)

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
Fund balance - June 30, 2016	230,619.40	230,619.40	186,982.73	( 43,636.67)

53. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR DEBT SERVICE FUNDS  
For the year ending June 30, 2016

3506 SID 154 BOND DEBT (Downtown Alley Project)

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
<hr/>				
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
<hr/>				
Total revenues	0.00	0.00	0.00	0.00
<hr/>				
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
<hr/>				
Total expenditures	0.00	0.00	0.00	0.00
<hr/>				
Excess of revenues over (under) expenditures	0.00	0.00	0.00	0.00
<hr/>				
OTHER FINANCING SOURCES (USES)				
Bonds issued	0.00	0.00	0.00	0.00
Transfers out	( 32,381.00)	( 32,381.00)	0.00	32,381.00
<hr/>				
Total other financing sources (uses)	( 32,381.00)	( 32,381.00)	0.00	32,381.00
<hr/>				
Net change in fund balance	( 32,381.00)	( 32,381.00)	0.00	32,381.00
Fund balance - July 1, 2015 - -As previously reported	0.00	0.00	0.00	0.00
<hr/>				
Fund balance - July 1, 2015 - 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, 2016

3506 SID 154 BOND DEBT (Downtown Alley Project)

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
Fund balance - June 30, 2016	( 32,381.00)	( 32,381.00)	0.00	32,381.00

53. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR DEBT SERVICE FUNDS  
For the year ending June 30, 2016

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

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
-----				
REVENUES				
Taxes				
Special assessments	107,500.00	107,500.00	111,448.70	3,948.70
Licenses and permits				
Intergovernmental revenue (See supplemental section for detail)				
Charges for services				
Fines and forfeitures				
Investment and royalty earnings	50.00	50.00	129.59	79.59
	-----			
Total revenues	107,550.00	107,550.00	111,578.29	4,028.29
	-----			
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	33,578.00	33,578.00	33,577.50	0.50
Costs and fees	300.00	350.00	350.00	0.00
	-----			
Total expenditures	103,878.00	103,928.00	103,927.50	0.50
	-----			
Excess of revenues over (under) expenditures	3,672.00	3,622.00	7,650.79	4,028.79
	-----			
OTHER FINANCING SOURCES (USES)				
Bonds issued	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	3,672.00	3,622.00	7,650.79	4,028.79
Fund balance - July 1, 2015 - -As previously reported	( 58,698.47)	( 58,698.47)	( 58,698.47)	0.00
	-----			
Fund balance - July 1, 2015 - As restated	( 58,698.47)	( 58,698.47)	( 58,698.47)	0.00

53. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR DEBT SERVICE FUNDS  
For the year ending June 30, 2016

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

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
Fund balance - June 30, 2016	( 55,026.47)	( 55,076.47)	( 51,047.68)	4,028.79

53. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - TOTAL NONMAJOR DEBT SERVICE FUNDS  
For the year ending June 30, 2016

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
-----				
REVENUES				
Taxes				
Special assessments	107,500.00	107,500.00	111,448.70	3,948.70
Licenses and permits				
Intergovernmental revenue (See supplemental section for detail)				
Charges for services				
Fines and forfeitures				
Investment and royalty earnings	50.00	50.00	492.92	442.92
	-----			
Total revenues	107,550.00	107,550.00	111,941.62	4,391.62
	-----			
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	33,578.00	33,578.00	33,577.50	0.50
Costs and fees	300.00	350.00	350.00	0.00
	-----			
Total expenditures	103,878.00	103,928.00	103,927.50	0.50
	-----			
Excess of revenues over (under) expenditures	3,672.00	3,622.00	8,014.12	4,392.12
	-----			
OTHER FINANCING SOURCES (USES)				
Bonds issued	44,000.00	44,000.00	0.00	( 44,000.00)
Transfers out	( 32,381.00)	( 32,381.00)	0.00	32,381.00
	-----			
Total other financing sources (uses)	11,619.00	11,619.00	0.00	( 11,619.00)
	-----			
Net change in fund balance	15,291.00	15,241.00	8,014.12	( 7,226.88)
Fund balance - July 1, 2015 -				
-As previously reported	127,920.93	127,920.93	127,920.93	0.00
	-----			
Fund balance - July 1, 2015 - As restated	127,920.93	127,920.93	127,920.93	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, 2016

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
Fund balance - June 30, 2016	143,211.93	143,161.93	135,935.05	( 7,226.88)

55. COMBINING BALANCE SHEET - NONMAJOR CAPITAL PROJECT FUNDS  
 For the year ending June 30, 2016

	4540	Total Nonmajor
	WF Trail Construct	Cap. Proj. Funds
	-----	-----
ASSETS		
Cash and cash equivalents	4,806.17	4,806.17
Taxes receivable:		
	-----	-----
TOTAL ASSETS	4,806.17	4,806.17
	-----	-----
Deferred Outflows of Resources		
	-----	-----
LIABILITIES		
Accounts payable	7,300.00	7,300.00
	-----	-----
TOTAL LIABILITIES	7,300.00	7,300.00
	-----	-----
Deferred Inflows of Resources		
	-----	-----
FUND BALANCES		
Unassigned (negative balance only)	( 2,493.83)	( 2,493.83)
	-----	-----
Total Fund Balances	( 2,493.83)	( 2,493.83)
Total Liabilities, Deferred	4,806.17	4,806.17
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, 2016

## 4540 WF Trail Construction

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
REVENUES				
Taxes				
Licenses and permits				
Intergovernmental revenue (See supplemental section for detail)				
State grants	30,000.00	30,000.00	0.00	( 30,000.00)
Charges for services				
Culture and recreation charges	164,000.00	164,000.00	114,027.40	( 49,972.60)
Fines and forfeitures				
Miscellaneous				
Investment and royalty earnings	0.00	0.00	9.99	9.99
-----				
Total revenues	194,000.00	194,000.00	114,037.39	( 79,962.61)
-----				
EXPENDITURES				
Current:				
General Government				
Public Safety				
Public Works				
Supplies/services/materials, etc	19,000.00	19,000.00	0.00	19,000.00
Public Health				
Social and Economic Services				
Culture and Recreation				
Housing and Community Development				
Conservation of Natural Resources				
Capital expenditures	194,000.00	194,000.00	133,734.04	60,265.96
Debt Service				
-----				
Total expenditures	213,000.00	213,000.00	133,734.04	79,265.96
-----				
Excess of revenues over (under) expenditures	( 19,000.00)	( 19,000.00)	( 19,696.65)	( 696.65)
-----				
OTHER FINANCING SOURCES (USES)				
-----				
-----				
Net change in fund balance	( 19,000.00)	( 19,000.00)	( 19,696.65)	( 696.65)
Fund balance - July 1, 2015 - -As previously reported	17,202.82	17,202.82	17,202.82	0.00
-----				
Fund balance - July 1, 2015 - As restated	17,202.82	17,202.82	17,202.82	0.00
-----				
Fund balance - June 30, 2016	( 1,797.18)	( 1,797.18)	( 2,493.83)	( 696.65)

57. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR CAPITAL PROJECTS FUNDS  
For the year ending June 30, 2016

4540 WF Trail Construction

Original Budget	Final Budget	Actual Amounts	Variance with Final Budget 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, 2016

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
REVENUES				
Taxes				
Licenses and permits				
Intergovernmental revenue (See supplemental section for detail)				
State grants	30,000.00	30,000.00	0.00	( 30,000.00)
Charges for services				
Culture and recreation charges	164,000.00	164,000.00	114,027.40	( 49,972.60)
Fines and forfeitures				
Miscellaneous				
Investment and royalty earnings	0.00	0.00	9.99	9.99
	-----			
Total revenues	194,000.00	194,000.00	114,037.39	( 79,962.61)
	-----			
EXPENDITURES				
Current:				
General Government				
Public Safety				
Public Works				
Supplies/services/materials, etc	19,000.00	19,000.00	0.00	19,000.00
Public Health				
Social and Economic Services				
Culture and Recreation				
Housing and Community Development				
Conservation of Natural Resources				
Capital expenditures	194,000.00	194,000.00	133,734.04	60,265.96
Debt Service				
	-----			
Total expenditures	213,000.00	213,000.00	133,734.04	79,265.96
	-----			
Excess of revenues over (under) expenditures	( 19,000.00)	( 19,000.00)	( 19,696.65)	( 696.65)
	-----			
OTHER FINANCING SOURCES (USES)				
	-----			
Net change in fund balance	( 19,000.00)	( 19,000.00)	( 19,696.65)	( 696.65)
Fund balance - July 1, 2015 - -As previously reported	17,202.82	17,202.82	17,202.82	0.00
	-----			
Fund balance - July 1, 2015 - As restated	17,202.82	17,202.82	17,202.82	0.00
	-----			
Fund balance - June 30, 2016	( 1,797.18)	( 1,797.18)	( 2,493.83)	( 696.65)

57. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - TOTAL NONMAJOR CAPITAL PROJECTS FUNDS  
For the year ending June 30, 2016

Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
-----	-----	-----	-----
=====	=====	=====	=====

63. COMBINING STATEMENT OF NET POSITION - NONMAJOR ENTERPRISE FUNDS  
For the year ending June 30, 2016

	5410 SOLID WASTE	Total Nonmajor Enterprise
-----		
ASSETS		
Current Assets		
Cash and cash equivalents	155,654.80	155,654.80
Accounts receivable - net of allowances	648.55	648.55
-----		
Total Current Assets	156,303.35	156,303.35
-----		
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	156,303.35	156,303.35
-----		
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	2,551.43	2,551.43
Deposits payable	158.16	158.16
-----		
Total Current Liabilities	2,709.59	2,709.59
-----		
Noncurrent Liabilities		
Compensated absences	7,039.39	7,039.39
Other noncurrent liabilities	77,665.33	77,665.33
-----		
Total Noncurrent Liabilities	84,704.72	84,704.72
-----		
Total Liabilities	87,414.31	87,414.31
-----		
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, 2016

	5410	Total Nonmajor
	SOLID WASTE	Enterprise
	-----	-----
	-----	-----
NET POSITION		
Restricted for:		
Unrestricted	69,750.95	69,750.95
	-----	-----
Total Net Position	69,750.95	69,750.95
	=====	=====

64. COMBINING STATEMENT OF REVENUES, EXPENSES & CHANGES IN FUND NET POSITION - NONMAJOR ENTERPRISE FUNDS  
 For the year ending June 30, 2016

	5410 SOLID WASTE	Total Nonmajor Enterprise
	-----	-----
OPERATING REVENUES		
Charges for services	618,212.71	618,212.71
	-----	-----
Total Operating Revenues	618,212.71	618,212.71
	-----	-----
OPERATING EXPENSES		
Personal services	83,969.35	83,969.35
Supplies	3,127.11	3,127.11
Purchased services	586,493.19	586,493.19
Fixed charges	1,130.72	1,130.72
	-----	-----
Total Operating Expenses	674,720.37	674,720.37
	-----	-----
Operating Income (Loss)	( 56,507.66)	( 56,507.66)
	-----	-----
NONOPERATING REVENUES (EXPENSES)		
Intergovernmental revenue	1,598.00	1,598.00
Interest and royalty revenue	530.71	530.71
Other nonoperating expense	( 1,419.25)	( 1,419.25)
	-----	-----
Total Nonoperating Rev(Exp)	709.46	709.46
	-----	-----
Income (Loss) before contributions/transfers	( 55,798.20)	( 55,798.20)
	-----	-----
Change in net position	( 55,798.20)	( 55,798.20)
Total net position - July 1, 2015	137,491.15	137,491.15
Prior period adjustments	( 11,942.00)	( 11,942.00)
	-----	-----
Total net position - July 1, 2015 as restated	125,549.15	125,549.15
	-----	-----
Total net position - June 30, 2016	69,750.95	69,750.95
	=====	=====

Accounts 331000-331999

Account Object Fund	Openi ng Bal ance	Change	Cl osi ng Bal ance
330000 Intergovernmental Revenues			
331050 Community Transportati on Enhancement Program			
2990 PARKLAND AQUISI TION & DEVELOPMENT	0.00	452,405.83	452,405.83
Account Total :	0.00	452,405.83	452,405.83
Account Group Total :	0.00	452,405.83	452,405.83
Grand Total :	0.00	452,405.83	452,405.83

Accounts 336000-339999

Account Object Fund	Openi ng Bal ance	Change	Cl osi ng Bal ance
330000 Intergovernmental Revenues			
336020 On Behal f Pymnts-State Contribution to Retirement			
2300 LAW ENFORCEMENT	0.00	282,303.04	282,303.04
2340 FIRE AND AMBULANCE	0.00	366,578.66	366,578.66
5210 WATER	0.00	15,418.00	15,418.00
5310 WASTEWATER	0.00	14,978.00	14,978.00
5410 SOLID WASTE	0.00	1,598.00	1,598.00
Account Total :	0.00	680,875.70	680,875.70
337010 HIDA - Overtime Reimbursmt from NW Drug Task Force			
2300 LAW ENFORCEMENT	0.00	2,089.19	2,089.19
Account Total :	0.00	2,089.19	2,089.19
337014 Drug Task Force Grant			
2300 LAW ENFORCEMENT	0.00	84,064.56	84,064.56
Account Total :	0.00	84,064.56	84,064.56
337015 COPS Hi ring Grant			
2300 LAW ENFORCEMENT	0.00	47,480.59	47,480.59
Account Total :	0.00	47,480.59	47,480.59
337018 Dept of Justice Grant			
2300 LAW ENFORCEMENT	0.00	18,356.17	18,356.17
Account Total :	0.00	18,356.17	18,356.17
337019 School Di strict 44 Reimbursement SRO			
2300 LAW ENFORCEMENT	0.00	17,538.13	17,538.13
Account Total :	0.00	17,538.13	17,538.13
338050 Portion of Countywide Ambulance Assessment			
2340 FIRE AND AMBULANCE	0.00	92,010.00	92,010.00
Account Total :	0.00	92,010.00	92,010.00
Account Group Total :	0.00	942,414.34	942,414.34
Grand Total :	0.00	942,414.34	942,414.34

Accounts 334000-334999

Account Object Fund	Openi ng Bal ance	Change	Cl osi ng Bal ance
330000 Intergovernmental Revenues			
334000 State Grants			
2210 PARKS, RECREATION AND COMMUNI TY SERVICES	0.00	4,865.00	4,865.00
Account Total:	0.00	4,865.00	4,865.00
334002 FWP Fishing Lease - WF Trail			
2210 PARKS, RECREATION AND COMMUNI TY 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	10,363.70	10,363.70
Account Total:	0.00	10,363.70	10,363.70
334100 Li brary State Aid			
2220 LI BRARY FUND	0.00	4,715.79	4,715.79
Account Total:	0.00	4,715.79	4,715.79
334120 Treasure State Endowment Program			
5310 WASTEWATER	0.00	232,508.02	232,508.02
Account Total:	0.00	232,508.02	232,508.02
334121 DNRC Grants			
5310 WASTEWATER	0.00	129,680.42	129,680.42
Account Total:	0.00	129,680.42	129,680.42
334151 MDT Equipment Grant			
2300 LAW ENFORCEMENT	0.00	7,285.00	7,285.00
Account Total:	0.00	7,285.00	7,285.00
Account Group Total:	0.00	392,917.93	392,917.93
Grand Total:	0.00	392,917.93	392,917.93

Accounts 335000-335999

Account Object Fund	Openi ng Bal ance	Change	Cl osi ng Bal ance
330000 Intergovernmental Revenues			
335035 State Audi tor' s Annual Payment			
7120 VOLUNTEER FIRE PENSION & RELIEF	0.00	44,812.00	44,812.00
Account Total :	0.00	44,812.00	44,812.00
335040 Gasol ine Tax Apportionment			
2110 STREET AND ALLEY	0.00	149,242.41	149,242.41
Account Total :	0.00	149,242.41	149,242.41
335110 Live Card Game Table Permit			
1000 GENERAL	0.00	1,007.86	1,007.86
Account Total :	0.00	1,007.86	1,007.86
335120 Gambli ng Machi ne Permi ts			
1000 GENERAL	0.00	15,675.00	15,675.00
Account Total :	0.00	15,675.00	15,675.00
335230 State Enti tlement Share			
1000 GENERAL	0.00	807,597.12	807,597.12
2310 TAX INCREMENT	0.00	248,865.00	248,865.00
Account Total :	0.00	1,056,462.12	1,056,462.12
Account Group Total :	0.00	1,267,199.39	1,267,199.39
Grand Total :	0.00	1,267,199.39	1,267,199.39

**ALL FUNDS  
CASH RECONCILIATION  
FISCAL YEAR ENDING JUNE 30, 2016**

Bank Balance		
Glacier DDA	\$	10,013,965
First Int - MMA	\$	386,864
STIP	\$	17,055,105
Petty Cash	\$	1,425
First Int - CD	\$	1,006,510
Glacier - CD	\$	1,168,393
	Total	<u>\$ 29,632,262</u>
Deposits in Transit	\$	39,796
Outstanding Checks (payroll)	\$	(5,761)
Adjusted per bank	<u>\$</u>	<u>29,666,297</u>
Balance per Books (cash report)	\$	29,666,297
Difference	<u>\$</u>	<u>-</u>

**GENERAL  
INFORMATION  
SECTION**

