



2019-20  
MONTHLY  
FINANCIAL REPORT

AS OF  
August 31, 2019

Prepared by: Finance

September 6, 2019  
Cottonwood Heights

The Honorable Mayor and Members of the City Council:

This monthly financial report for the 2019-2020 fiscal year, month ending August 31, 2019 is presented here for your review and comment.

The prior fiscal year of 2019 is being reconciled and will include additional revenues from sales taxes and collection of delinquent property taxes. Finance is preparing for the annual independent audit, which will be conducted the week of September 30<sup>th</sup>.

### **General Fund – Revenue**

Real Property Taxes - Deferred calendar year 2019 revenues have been posted into fiscal 2020 along with current monthly revenues. The major collections of property taxes occur through the month of January and the annual reconciliation is completed in April. Delinquent redemptions through August are credited to fiscal year 2019.

Sales Tax Collections – Collections for the city occurs two months behind the merchant's collection and is currently two percent ahead of the prior year and slightly ahead of budget. Recently we received a month of collections was made for fiscal year 2019. We exceeded the budget for fiscal year 2019 by \$100,000, which is a 1.6 percent increase over the prior year.

Energy Sales and Use Tax –The prior year started flat and finished 4.5 percent behind the prior year, we also expect the current year to yield less than the prior year.

Fee-In-Lieu of Property Taxes – Deferred calendar year 2019 revenues have been posted into fiscal 2020 along with any current monthly revenues.

Franchise Taxes (Cable TV) – This revenue source reports and pays on a delayed quarterly basis. This revenue has trended down from the current four year collection average.

Transient Room (Innkeeper) Tax Collections – This tax collection is reported by entities on the same schedule as general sales tax reporting.

Licenses and Permits –Business Licensing' activity is being reconciled and has not been updated. Building permits are has started this year on target. Road Cuts revenues are billed monthly along with over the counter payments. Animal licensing collections are consistent with prior years.

Intergovernmental Revenues – Class C road funds are paid bi-monthly and finished the 2019 fiscal year \$93,894 short of budget with a three-year low collection. The legislative change made several years ago has only increased the annual collections by about \$200,000 over previous years. Liquor Funds are distributed once a year in December. Various other grants have been received.

Charges for Service – Zoning and Plan Check revenues are well above budget for the year.

Fines and Forfeitures – Primary revenues from tickets processed through Holladay Justice court are reconciled and settled quarterly. Reviewing net revenues since 2010, the past three years average net revenues are down 84.6 percent as compared to the prior seven years collections.

Miscellaneous/Interest – The interest earnings on our PTIF account with the State Treasurer is split among General Fund and Capital Projects Fund and other designated fund balances. Total interest earnings in all funds in the PTIF for the fiscal year are \$27,421.

### **General Fund – Expenditures**

General Government – Department expenditures are within expectations and budgeted amounts. Some departments have large annual expenditures during the first period of the year.

Public Safety - The Public Safety department includes police, fire and ordinance enforcement. Police department is at budget. Fire and emergency services is billed quarterly and reflects payments for services through September 30<sup>th</sup>. Ordinance Enforcement is within budget.

Highways & Public Improvements – All Public Works expenditures are within budget. The Class C Roads program is primarily for street sweeping and road maintenance.

Community and Economic Development - All department expenditures are within budget.

### **General Fund - Other Financing Sources and Uses**

Unrestricted General Fund Balance Appropriated – The current budget anticipates \$567,818 current use of the Fiscal Year 2019 fund balance.

Appropriated Beg Balances – Class C Road funds' carried forward from the prior year is estimated at zero.

Transfers - Transfers to the Capital Projects fund are budgeted and primarily recorded at year-end when available funds are known. There is \$1,232,762 budgeted as a transfer to Capital Projects and \$1,863,822 will be transferred to the Debt Service fund.

### **General Fund – Fund Balance**

Fund Balance - The Beginning Balance of Unrestricted funds for Fiscal Year 2020 is currently estimated at \$4,206,915, a 13.1 percent increase over the prior year end. Of this fund balance, unrestricted assigned fund balances for Employee Leave is \$557,107 and the City's required 6.0 percent minimum reserve is \$1,194,960. Of the Unrestricted and Unassigned General Funds \$567,818 has been appropriated for use in the Fiscal Year 2020 budget.

### **Capital Projects – Revenue**

Revenue - Local Grant Revenue - Budgeted revenues are \$2,100,000 and additional State Grant revenues of \$200,000. Interest calculations are based on the PTIF earnings rate at the State of Utah Treasurer's Pool account for the City.

### **Capital Projects - Expenditures**

General Government – Budgeted expenditures are \$4,060,262 for projects and engineering in the fiscal year. Available budgeted amounts unspent from the previous year's projects may be carried forward with the 1<sup>st</sup> budget amendment of the current year.

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

Transfers from General Fund – There is a budgeted transfer of \$1,232,762 from the General Fund.

Unrestricted Assigned Capital Projects Appropriated Beg Bal – Of the Unrestricted and Unassigned Capital Project Funds, \$435,000 has been appropriated for use in the Fiscal Year 2020 budget. Available prior year budgeted capital projects funding that was unspent in fiscal year 2019 may be reviewed and re-appropriated through a budget amendment in fiscal year 2020.

### **Capital Projects – Fund Balances**

Fund Balance - The Beginning Balance of Unrestricted funds for Fiscal Year 2020 is currently estimated at \$1,506,640, which includes prior year projects still in progress. Additionally, there are fund balances for unspent Impact fees, \$120,676 and \$57,707 for Storm Water

and Transportation respectively, and the Restricted Bond Reserve funds for Fiscal Year 2020 is \$911,389. Of the Unrestricted and Unassigned Capital Project Funds \$435,000 has been appropriated for use in the Fiscal Year 2020 budget.

**Special Revenue Fund – CDRA**

The purpose of this fund is to pay for Community Development community beneficial projects through tax increment, agreed to by the property taxing entities affected. In fiscal year 2019 we received \$7 million pre-funding (loan) from Salt Lake County that has allowed for sizable payments to be made to the primary developer. We expect to receive an additional \$750,000 to complete this agreement.

**Debt Service Fund**

The purpose of this fund is to accrue funds to pay expected fiscal year principal and interest payments on bonded and capital lease debt.

**Community Events & Activity Summary**

This report is a compilation of various activities that are tracked to collect data by project or activity. The Arts Council's carry forward budget adjustment has been calculated to be a net expense of \$505 from the prior year's ending balance. The amounts shown are as of the date of the report.

Sincerely,



Scott Jurges  
Finance and Administrative Services Director  
Cottonwood Heights  
*"City between the Canyons"*

COTTONWOOD HEIGHTS  
11 - GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE FISCAL PERIOD ENDING August 31, 2019

REVENUES	ADOPTED BUDGET	AMENDED BUDGET	CURRENT MONTH ACTUAL	YTD ACTUAL	OUTSTANDING CURRENT YTD ENCUMBRANCE	BUDGET VARIANCE POS (NEG)	YTD ACTUAL % OF AMENDED BUDGET
<b>TAXES</b>							
REAL PROPERTY TAXES	\$ 7,999,995	\$ 7,999,995	\$ 30,122	\$ 284,951	\$ -	\$ (7,715,044)	4%
GENERAL SALES AND USE TAXES	6,350,000	6,350,000	-	-	-	(6,350,000)	0%
ENERGY USE TAX	2,050,000	2,050,000	160,881	160,881	-	(1,889,119)	8%
FEE-IN-LIEU OF PROPERTY TAXES	425,000	425,000	39,286	226,967	-	(198,033)	53%
FRANCHISE TAXES	325,000	325,000	1,072	1,072	-	(323,928)	0%
INNKEEPER TAX	35,000	35,000	-	-	-	(35,000)	0%
<b>TOTAL TAXES</b>	<b>17,184,995</b>	<b>17,184,995</b>	<b>231,359</b>	<b>673,870</b>	<b>-</b>	<b>(16,511,125)</b>	<b>4%</b>
<b>LICENSES AND PERMITS</b>							
BUSINESS LICENSES AND PERMITS	183,000	183,000	-	948	-	(182,053)	1%
BUILDINGS, STRUCTURES AND EQUIPMENT	490,000	490,000	53,308	94,575	-	(395,425)	19%
ROAD CUT FEES	55,000	55,000	3,475	7,625	-	(47,375)	14%
ANIMAL LICENSES	10,000	10,000	749	1,347	-	(8,653)	13%
<b>TOTAL LICENSES AND PERMITS</b>	<b>738,000</b>	<b>738,000</b>	<b>57,532</b>	<b>104,495</b>	<b>-</b>	<b>(633,505)</b>	<b>14%</b>
<b>INTERGOVERNMENTAL REVENUE</b>							
FEDERAL GRANTS	-	-	-	-	-	-	0%
BVP - BULLET PROOF VEST PROG	-	-	-	-	-	-	0%
CRIME VICTIM ASSISTANCE GRANT	-	-	-	-	-	-	#DIV/0!
STATE GRANTS	-	-	-	-	-	-	0%
HIGHWAY SAFTEY DUI OT GRANT	-	-	-	2,050	-	2,050	0%
JUV ALC ENF - EZ GRANT	-	-	-	-	-	-	0%
CLASS C ROADS	1,240,000	1,240,000	-	-	-	(1,240,000)	0%
LIQUOR FUND ALLOTMENT	50,000	50,000	-	-	-	(50,000)	0%
LOCAL - CULTURAL/RECREATION ZAP GRANT	-	-	-	10,550	-	10,550	0%
<b>TOTAL INTERGOVERNMENTAL REVENUE</b>	<b>1,290,000</b>	<b>1,290,000</b>	<b>-</b>	<b>12,600</b>	<b>-</b>	<b>(1,277,400)</b>	<b>1%</b>
<b>CHARGES FOR SERVICE</b>							
ZONING/SUB-DIVISION / USE PERMITS	70,000	70,000	11,923	22,537	-	(47,463)	32%
PLAN CHECK SERVICES	110,000	110,000	14,609	35,460	-	(74,540)	32%
PAVILLION USE / OTHER FEES	-	-	-	100	-	100	0%
<b>TOTAL CHARGES FOR SERVICE</b>	<b>180,000</b>	<b>180,000</b>	<b>26,532</b>	<b>58,097</b>	<b>-</b>	<b>(121,903)</b>	<b>32%</b>
<b>FINES AND FORFEITURES</b>							
COURTS FINES	420,000	420,000	-	46	-	(419,954)	0%
<b>TOTAL FINES AND FORFEITURES</b>	<b>420,000</b>	<b>420,000</b>	<b>-</b>	<b>46</b>	<b>-</b>	<b>(419,954)</b>	<b>0%</b>
<b>MISCELLANEOUS REVENUE</b>							
INTEREST REVENUES	20,000	20,000	412	11,066	-	(8,934)	55%
POLICE RECORDS REVENUES	15,000	15,000	18,121	19,408	-	4,408	129%
MISCELLANEOUS REVENUES	40,000	40,000	10,539	11,483	-	(28,517)	29%
EVENT REVENUES	23,000	23,000	5,292	70,803	-	47,803	308%
MUNICIPAL CENTER RENTS	5,000	5,000	1,400	1,990	-	(3,010)	0%
<b>TOTAL MISCELLANEOUS REVENUE</b>	<b>103,000</b>	<b>103,000</b>	<b>35,764</b>	<b>114,751</b>	<b>-</b>	<b>11,751</b>	<b>111%</b>
<b>TOTAL REVENUES</b>	<b>\$ 19,915,995</b>	<b>\$ 19,915,995</b>	<b>\$ 351,187</b>	<b>\$ 963,860</b>	<b>\$ -</b>	<b>\$ (18,952,135)</b>	<b>5%</b>

FOR ADMINISTRATION USE ONLY 16.7% OF THE FISCAL YEAR HAS ELAPSED 9/5/2019 9:36 AM

COTTONWOOD HEIGHTS  
11 - GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE FISCAL PERIOD ENDING August 31, 2019

DESCRIPTION	ADOPTED BUDGET	AMENDED BUDGET	CURRENT MONTH ACTUAL	YTD ACTUAL	OUTSTANDING CURRENT YTD ENCUMBRANCE	BUDGET VARIANCE POS (NEG)	YTD ACTUAL % OF AMENDED BUDGET
<b>EXPEDITURES</b>							
<b>GENERAL GOVERNMENT</b>							
<b>LEGISLATIVE</b>							
MAYOR & CITY COUNCIL	\$ 377,754	\$ 377,754	12,130	\$ 110,591	\$ -	\$ 267,163	29%
PLANNING COMMISSION	8,000	8,000	-	-	-	8,000	0%
LEGISLATIVE COMMITTEES & SPECIAL BODIES	138,107	138,107	12,241	65,275	-	72,832	47%
<b>TOTAL LEGISLATIVE</b>	523,861	523,861	24,371	175,866	-	347,995	34%
<b>JUDICIAL</b>							
COURTS & CITY PROSECUTOR & DEFENDER	385,000	385,000	-	-	-	385,000	0%
LIQUOR TAX FUNDS	35,000	35,000	-	-	-	35,000	0%
<b>TOTAL JUDICIAL</b>	420,000	420,000	-	-	-	420,000	0%
<b>EXECUTIVE AND CENTRAL STAFF</b>							
CITY MANAGER & GENERAL GOVERNMENT	552,317	552,317	34,259	69,603	-	482,714	13%
CITY MANAGER - EMERGENCY MANAGEMENT	11,000	11,000	-	148	-	10,852	1%
<b>TOTAL EXECUTIVE &amp; CENTRAL STAFF</b>	563,317	563,317	34,259	69,751	-	493,566	12%
<b>ADMINISTRATIVE AGENCIES</b>							
FINANCE	411,536	411,536	28,214	59,601	-	351,935	14%
ATTORNEY	220,000	220,000	17,333	17,333	-	202,668	8%
ADMINISTRATIVE SERVICES	400,594	400,594	24,098	53,785	-	346,809	13%
INFORMATION TECHNOLOGY	644,014	644,014	31,381	63,774	-	580,240	10%
CITY HALL	378,500	378,500	11,335	242,994	-	135,506	64%
ELECTIONS	60,000	60,000	-	-	-	60,000	0%
<b>TOTAL ADMINISTRATIVE AGENCIES</b>	2,114,644	2,114,644	112,359	437,487	-	1,677,157	21%
<b>TOTAL GENERAL GOVERNMENT</b>	3,621,822	3,621,822	170,989	683,104	-	2,938,718	19%
<b>PUBLIC SAFETY</b>							
POLICE	5,949,769	5,949,769	398,244	892,812	-	5,056,957	15%
FIRE	3,900,796	3,900,796	-	954,706	-	2,946,091	24%
ORDINANCE ENFORCEMENT	183,555	183,555	14,118	27,413	-	156,142	15%
<b>TOTAL PUBLIC SAFETY</b>	10,034,120	10,034,120	412,362	1,874,930	-	8,159,190	19%
<b>HIGHWAYS AND PUBLIC IMPROVEMENTS</b>							
PUBLIC WORKS (NON-CLASS C)	2,057,638	2,057,638	124,315	258,480	-	1,799,158	13%
PUBLIC WORKS CONTRACTS	552,292	552,292	72,972	79,038	-	473,254	14%
PUBLIC WORKS ROADS	112,000	112,000	2,700	8,988	-	103,012	8%
<b>TOTAL HIGHWAYS AND PUBLIC IMPROVEMENT</b>	2,721,930	2,721,930	199,986	346,506	-	2,375,424	13%

COTTONWOOD HEIGHTS  
11 - GENERAL FUND  
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL  
FOR THE FISCAL PERIOD ENDING August 31, 2019

DESCRIPTION	ADOPTED BUDGET	AMENDED BUDGET	CURRENT MONTH ACTUAL	YTD ACTUAL	OUTSTANDING CURRENT YTD ENCUMBRANCE	BUDGET VARIANCE POS (NEG)	YTD ACTUAL % OF AMENDED BUDGET
<b>COMMUNITY AND ECONOMIC DEVELOPMENT</b>							
ENGINEERING	303,000	303,000	-	-	-	303,000	0%
PLANNING	706,357	706,357	36,502	89,671	-	616,686	13%
<b>TOTAL COMMUNITY &amp; ECONOMIC DEVELOPMENT</b>	<u>1,009,357</u>	<u>1,009,357</u>	<u>36,502</u>	<u>89,671</u>	<u>-</u>	<u>919,686</u>	<u>9%</u>
<b>TOTAL EXPENDITURES</b>	<u>\$ 17,387,229</u>	<u>\$ 17,387,229</u>	<u>\$ 819,840</u>	<u>\$ 2,994,210</u>	<u>\$ -</u>	<u>\$ 14,393,019</u>	<u>17%</u>
<b>EXCESS (DEFIC) OF REVENUES OVER EXPENDITURES</b>	<u>\$ 2,528,766</u>	<u>\$ 2,528,766</u>	<u>\$ (468,652)</u>	<u>\$ (2,030,351)</u>	<u>\$ -</u>	<u>\$ (4,559,117)</u>	
<b>OTHER FINANCING SOURCES</b>							
UNRESTRICTED GENERAL FUND BEG BAL APPROPRIATED	567,818	567,818	-	567,818	-	-	0%
<b>TOTAL OTHER FINANCING SOURCES</b>	<u>567,818</u>	<u>567,818</u>	<u>-</u>	<u>567,818</u>	<u>-</u>	<u>-</u>	<u>0%</u>
<b>Subtotal Available Revenues &amp; Sources</b>	<u>3,096,584</u>	<u>3,096,584</u>	<u>(468,652)</u>	<u>(1,462,533)</u>	<u>-</u>	<u>(4,559,117)</u>	<u>-47%</u>
TRANSFER TO CAPITAL IMPROVEMENT FUND	1,232,762	1,232,762	-	-	-	(1,232,762)	0%
TRANSFER TO DEBT SERVICE	1,863,822	1,863,822	-	-	-	(1,863,822)	0%
<b>TOTAL OTHER FINANCING USES</b>	<u>3,096,584</u>	<u>3,096,584</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(3,096,584)</u>	<u>0%</u>
<b>CURRENT CHANGE IN FUND BALANCE</b>	<u>-</u>	<u>-</u>	<u>(468,652)</u>	<u>(1,462,533)</u>	<u>-</u>	<u>(1,462,533)</u>	
UNRESTRICTED GENERAL FUND BALANCE - unappropriated	1,887,031	1,887,031	-	-	-	(1,887,031)	0%
UNRESTRICTED ASSIGNED EMPLOYEE LEAVE FUND	557,107	557,107	-	-	-	(557,107)	0%
UNRESTRICTED ASSIGNED GENERAL FUND 6%	1,194,960	1,194,960	-	-	-	(1,194,960)	0%
<b>FUND BALANCE - "EXPECTED"</b>	<u>\$ 3,639,097</u>	<u>\$ 3,639,097</u>	<u>\$ (468,652)</u>	<u>\$ (1,462,533)</u>	<u>\$ -</u>	<u>\$ (5,101,630)</u>	<u>-40%</u>
<b>Fund Balance FYE Expected:</b>							
Unrestricted Assigned General Fund 6 %	\$ 1,194,960	\$ 1,194,960					100%
Unrestricted Assigned Vested Leave Fund	557,107	557,107					
Unrestricted Unassigned General Fund	\$ 1,887,031	\$ 1,887,031	\$ (468,652)	\$ (1,462,533)	\$ -	\$ -	



Cottonwood Heights  
45 - Capital Projects Fund  
Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual  
For the Fiscal Period Ending August 31, 2019

DESCRIPTION	ADOPTED BUDGET	AMENDED BUDGET	CURRENT MONTH ACTUAL	YTD ACTUAL	OUTSTANDING CURRENT YTD ENCUMBRANCE	BUDGET VARIANCE POS (NEG)	YTD ACTUAL % OF AMENDED BUDGET
<b>REVENUES</b>							
FEDERAL GRANT - CDBG	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%
STATE GRANT	200,000	200,000	-	-	-	(200,000)	0%
LOCAL GRANT REVENUE	2,100,000	2,100,000	-	-	-	2,100,000	0%
IMPACT FEES - CURRENT	92,500	92,500	8,239	12,626	-	79,874	0%
INTEREST REVENUES	-	-	7,473	7,894	-	(7,894)	0%
<b>TOTAL REVENUES</b>	<b>2,392,500</b>	<b>2,392,500</b>	<b>15,711</b>	<b>20,521</b>	<b>-</b>	<b>1,971,979</b>	<b>0%</b>
<b>CAPITAL PLAN EXPENDITURES</b>							
PAVEMENT MGMT - ROAD CONSTRUCTION	1,488,400	1,488,400	-	-	-	1,488,400	0%
TIMBERLINE TRAILHEAD	1,650,000	1,650,000	-	-	-	1,650,000	0%
STORM DRAIN IMPROVEMENTS	92,500	92,500	-	-	-	92,500	0%
SIDEWALK REPLACEMENT	50,000	50,000	3,000	3,000	-	47,000	6%
3000 EAST RECONSTRUCTION	162,000	162,000	-	-	-	162,000	0%
EAST JORDAN CANAL	225,000	225,000	-	-	-	225,000	0%
HAZARD MITIGATION	15,000	15,000	-	-	-	15,000	0%
FT UNION PARK & RIDE	125,000	125,000	40,223	40,223	-	84,777	32%
2700 EAST PAVING	52,362	52,362	-	-	-	52,362	0%
FERGUSON OUTFALL - STORM WATER	200,000	200,000	-	-	-	200,000	0%
NEIGHBORHOOD ISSUES MISC	-	-	-	-	-	-	0%
<b>TOTAL EXPENDITURES</b>	<b>4,060,262</b>	<b>4,060,262</b>	<b>53,555</b>	<b>53,555</b>	<b>-</b>	<b>4,006,707</b>	<b>1%</b>
<b>OTHER FINANCING SOURCES (USES)</b>							
TRANSFERS FROM GENERAL FUND	1,232,762	1,232,762	-	-	-	1,232,762	0%
CAPITAL LEASES	-	-	-	-	-	-	0%
UNRESTRICTED ASSIGNED CIP FUND - appropriated	435,000	435,000	-	-	-	435,000	0%
<b>TOTAL OTHER FINANCING SOURCES</b>	<b>1,667,762</b>	<b>1,667,762</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,667,762</b>	<b>0%</b>
CURRENT CHANGE IN FUND BALANCE	-	-	(37,844)	(33,035)	-	(366,965)	
<b>Fund Balance Expected:</b>							
Total CIP Fund Bal (w/carried forward projects)	\$ 1,071,640	\$ 1,071,640	(37,844)	(33,035)	\$ -	\$ 1,038,606	
Total Stormwater Impact Fees	120,676	120,676	-	-	-	-	
Total Transportation Impact Fees	57,707	57,707	-	-	-	-	
Total Restricted Bond Reserves	911,389	911,389	-	-	-	-	

Cottonwood Heights  
21-Special Revenue Fund - CDRA  
Statement of Revenues, Expenditures August 31, 2019

DESCRIPTION	ADOPTED BUDGET	AMENDED BUDGET	CURRENT MONTH ACTUAL	YTD ACTUAL	OUTSTANDING CURRENT YTD ENCUMBRANCE	BUDGET VARIANCE POS (NEG)	YTD ACTUAL % OF AMENDED BUDGET
<b>REVENUES</b>							
No budget or project has been set							
REAL PROPERTY - CDRA TAX INCREMENT	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0%
<b>TOTAL REVENUES</b>							
							0%
<b>EXPEDITURES</b>							
Community & Economic Development	1,850,000	1,850,000	2,809	503,013	-	1,346,987	27%
<b>TOTAL EXPEDITURES</b>	1,850,000	1,850,000	2,809	503,013	-	(1,346,987)	27%
<b>OTHER FINANCING SOURCES (USES)</b>							
UNRESTRICTED BEG BAL APPROPRIATED	1,840,000	1,840,000	-	25,000	-	1,815,000	1%
INTEREST EARNED ON FUNDS HELD	10,000	10,000	5,023	10,298	-	(298)	0%
TRANSFERS FROM GENERAL FUND	-	-	-	-	-	-	0%
LOANS FROM OTHER GOV'T	-	-	-	-	-	-	0%
TAX INCREMENT FROM OTHER GOV'T	-	-	-	-	-	-	0%
TAX INCREMENT FROM GENERAL FUND	-	-	-	-	-	-	0%
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	\$ 1,850,000	\$ 1,850,000	\$ 5,023	\$ 35,298	\$ -	\$ (298)	0%
<b>FUND BALANCE - "EXPECTED"</b>	\$ 1,802,829	\$ 1,802,829	\$ 2,215	\$ (467,715)			

Cottonwood Heights  
31 - General Debt Service Fund  
Statement of Revenues, Expenditures - August 31, 2019

DESCRIPTION	ADOPTED	AMENDED	CURRENT	YTD	OUTSTANDING	BUDGET	YTD ACTUAL %
	BUDGET	BUDGET	MONTH	ACTUAL	CURRENT YTD	VARIANCE	OF AMENDED
			ACTUAL	ACTUAL	ENCUMBRANCE	POS (NEG)	BUDGET
<b>REVENUES</b>							
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>EXPEDITURES</b>							
Debt Service Principal Payments	648,579	648,579	273,578	648,578	-	1	100%
Bond Debt Service Principal Payments	475,000	475,000	-	475,000	-	-	100%
Lease/Other Debt Service Interest Pmt	88,343	88,343	36,639	87,970	-	373	100%
Bond Debt Service Interest Pmt	651,900	651,900	-	328,575	-	323,325	50%
<b>TOTAL EXPEDITURES</b>	<b>1,863,822</b>	<b>1,863,822</b>	<b>310,217</b>	<b>1,540,123</b>	<b>-</b>	<b>323,699</b>	<b>0%</b>
<b>OTHER FINANCING SOURCES (USES)</b>							
UNRESTRICTED BEG BAL APPROPRIATED	0	0	-	618	-	(617)	166892%
PROCEED FROM CAPITAL ASSET DISP	-	-	-	-	-	-	#DIV/0!
TRANSFERS FROM GENERAL FUND	1,863,822	1,863,822	-	-	-	1,863,822	0%
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>1,863,822</b>	<b>1,863,822</b>	<b>-</b>	<b>618</b>	<b>-</b>	<b>1,863,822</b>	<b>0%</b>
<b>FUND BALANCE - "EXPECTED"</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ (310,217)</b>	<b>\$ (1,539,506)</b>			

Activity Number	Activity Name	Adopted Fiscal Year Budget	Fiscal Year Budget Chgs	Modified Fiscal Year Budget	YTD Expenses	YTD Event Revenue	Available - Pos / (Neg)
100	CH Business Association	0.00	0.00	0.00	70.92	0.00 RV	(70.92)
401	Activity-Neighborhood Watch	500.00	0.00	500.00	0.00	0.00	500.00
700	Events-Misc. City	5,500.00	0.00	5,500.00	0.00	0.00	5,500.00
702	Events-Meet the Candidates (YCC Sponsor)	0.00	0.00	0.00	0.00	0.00	-
703	Events-Halloween Event	1,500.00	0.00	1,500.00	0.00	0.00	1,500.00
704	Events-Emergency Fair	2,500.00	0.00	2,500.00	0.00	0.00	2,500.00
708	Events - CWH Foundation Charity Golf	1,500.00	0.00	1,500.00	0.00	0.00	1,500.00
710	Events-Youth City Council	5,500.00	0.00	5,500.00	0.00	0.00 RV	5,500.00
713	Events-Bark in the Park/Pooch Plunge	3,500.00	0.00	3,500.00	0.00	0.00	3,500.00
715	Events-Light the Night	1,000.00	0.00	1,000.00	0.00	0.00 RV	1,000.00
716	Events-Easter Egg Hunt	5,500.00	0.00	5,500.00	51.75	0.00	5,448.25
718	Events-CWHPRC Adult Pickleball Sponsorship	1,500.00	0.00	1,500.00	0.00	0.00	1,500.00
719	Events-CWHPRC Movie in the Park Sponsorship	3,000.00	0.00	3,000.00	0.00	0.00	3,000.00
721	Events-CWHPRC Turkey Day Run Sponsorship	5,000.00	0.00	5,000.00	0.00	0.00	5,000.00
724	Events-Butterville Days and Float	107,750.00	0.00	107,750.00	51,222.46	0.00	56,527.54
724	Events-Butterville Days Revenues	(41,750.00)	0.00	(41,750.00)	0.00	(39,822.41) RV	(1,927.59)
725	Events-History Committee and Written History	7,000.00	0.00	7,000.00	(842.38)	0.00	7,842.38
727	Events-Arts Council Play Sponsor/Ticket Sales	0.00	-	-	-	(29,021.41) RV	29,021.41
727	Events-Arts Council Play	10,000.00	0.00	10,000.00	18,668.79	0.00 1	(8,668.79)
732	Events-Arts Council Non Play Activities	0.00	-505.00	-505.00	50.86	(11,050.00) RV	10,494.14
730	Events-Volunteer Recognition	6,000.00	0.00	6,000.00	0.00	0.00	6,000.00
731	Events-City Banner Program	5,000.00	0.00	5,000.00	0.00	0.00	5,000.00
733	Events-CWHPRSA Hosting/Sponsor Contract	10,000.00	0.00	10,000.00	0.00	0.00	10,000.00
799	Events-CWH City Hall Rentals	0.00	0.00	0.00	0.00	(1,790.00) RV	1,790.00
<b>Total</b>		<b>140,500.00</b>	<b>-505.00</b>	<b>139,995.00</b>	<b>69,222.40</b>	<b>(81,683.82)</b>	<b>152,466.42</b>

1 Budget Amendment-FY2018 carryover  
 2 Budget Amendment-Other  
 3 Budget Adjustment-FY2019 Event Revenue  
 4 Budget Amendment-Expected Grant Contribution

**Capital Projects**  
 See report on Capital Projects fund 45