Cottonwood Heights
City between the canyons

2015-16
MONTHLY
FINANCIAL REPORT

AS OF
June 30, 2016

Prepared by: Finance

July 26, 2016

Cottonwood Heights

The Honorable Mayor and Members of the City Council:

The monthly financial report for the new 2015-2016 fiscal year, year and month ending June 30, 2016 is presented for your review and comment.

General Fund – Revenue

Real Property Taxes - Calendar year 2015 property tax revenue collection has concluded and has been posted into fiscal year 2016. The reported collection rate was 98%. Prior year and delinquent taxes are collected throughout the remainder of the fiscal year.

Sales Tax Collections – Collections for the city occur two months behind the merchant's collection period. We have only one additional month of actual to be collected. This year's FY 2016 collections appear poised to be over 6% higher than prior year's distributions. Previous year's annual increases were up 2.22% in FY 2015 and 3.85% in FY 2014.

E911 Emergency Fees – The City continues to receive a part of the E911 revenues generated on telephones within the City boundaries. It appears that this revenue source will exceed $300,000 for the first time in City history.

Energy Sales and Use Tax – Energy use taxes was a newly imposed tax as of October 1st. These taxes are also collected on many who are exempt from property and sales taxes, allowing the City to increase the base of entities that contribute to the funding of City operations. Collections are complete and equal to 95 percent of the City's original budget for this revenue. The City will be short of the $1.6 M budget by $70,000, in part due to the October start being less than predicted. We expect the FY 17 revenues to total approximately $2,125,000.

Fee-In-Lieu of Property Taxes – Calendar year 2015 revenue collections occur the same as other Real Property Taxes.

Franchise Taxes – Cable TV tax is reported quarterly and has continued to increase slightly each year and collections will be $15,000 more than budget and over $300,000 for the first time.

Transient Room 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 on target. Building permits came in above budget by 50%. Road Cuts revenues are billed as requested along with any over the counter payments. Animal licensing collections continue as expected.

Intergovernmental Revenues – Class C road funds are paid bi-monthly and have finished the year $91,486 short of budget and only 0.94% more than the prior year. Due to state legislation and newly levied taxes, we expected to receive slightly more revenues in May than we have averaged in past years, but we were informed that due to additional legislation and the Hold Harmless provision, there was no increase this fiscal year. Liquor Funds are distributed once a year in December. Other Federal Grants (CDBG) are reimbursed to the City as expenses are submitted for funding.

Charges for Service – Zoning revenues exceeded the original budget, due in part from billings for annual inspections of short term rentals as part of the annual business licensing billed in July.

Fines and Forfeitures – Primary revenues from tickets processed through Holladay Justice court are reconciled and collected quarterly. We have included an estimate of the 4th quarter billing.

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 earnings in all funds in the PTIF for the fiscal year are $45,068 and is mostly credited to Capital Projects Fund balance and the Community Development and Renewal Agency Fund. (The interest for the Sales Tax Revenue Bond – Construction Fund are also posted to Construction Fund and has totaled $55,080 this year, and was moved to net against outstanding balance of available Construction funds.)

General Fund – Expenditures

General Government – The total of General Government department expenditures are within budgeted amounts.

Public Safety - The Public Safety department includes police, fire and ordinance enforcement. The police department is within budget year to date. The fire department is billed quarterly and reflects payments for services through June 30th. Ordinance Enforcement is within budget.

Highways & Public Improvements – Total Highway and Public Improvements activity is within budget. The Class C Road program budget is primarily for street sweeping and the Terracare public works roads contract.

Community and Economic Development – The Community and Economic Development department expenditures are within budget.

Debt Service - The City has made the first Municipal Center Sales Tax Bond payment and the additional mid-year payment of $285,000. The City also has a capital lease for leased public safety vehicles. The next Municipal Center bond payment is due July 1, 2017 in the next fiscal

year in the amount of $634,641.83 and the public safety vehicle lease will also be paid off and a new lease reissued in the next period.

General Fund - Other Financing Sources and Uses

Unrestricted General Fund Balance Appropriated – This budgeted balance has been budgeted at $745,740 from fiscal year 2015 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 expended at year-end when available funds are known. The $278,625 budgeted as a transfer to Capital Projects is shown as transferred.

General Fund – Fund Balance

Fund Balance - The Beginning Balance of Unrestricted and Unassigned funds for fiscal year 2016 was $2,114,670. The Unrestricted Assigned General Fund Balance will be a 6.0 percent reserve to $1,040,168. Of the $1,074,502 balance of Unrestricted and Unassigned General Fund, $745,740 has been appropriated for the current budget. It appears the General Fund will maintain the same total fund balance to begin fiscal year 2017, but this will be clarified as yearend closing is finalized.

Capital Projects – Revenue

Revenue - Interest calculations are based on the PTIF earnings rate at the State of Utah Treasurer's Pool account for the City. Impact Fees are collected as permits for various developments are issued. Additional grants are expected as application and requirements are met for distribution of funds. We have billed Salt Lake County for an Interlocal Transportation funding from the ¼ of ¼ funds in the amount of $1,500,000, but have reduced this amount by $750,000 due to contractual clarifications. These amounts will be re-address as we clarify the process and billing.

Capital Projects - Expenditures

General Government –This budget includes $15,315,671 for projects and engineering. Various projects are itemized as line items in this report. We assume all FY16 billings have been processed.

Capital Projects – Other Financing Sources / Uses

Transfers from General Fund – The $278,625 budget transfer from the General Fund is shown.

Unrestricted Assigned Capital Improvement Projects Appropriated – The current appropriated amount of $3,701,008 represents the prior year's ending fund balance. All prior budgeted capital projects funding that is unspent in fiscal year 2015 were reviewed and re-appropriated though budget amendments in 2016. The Construction Fund from Sales Tax Revenue Bonds is available for reimbursement as expenditures on City Municipal Center occur during the year.

Employee Benefits Fund – an Internal Service Fund

The purpose of this fund is to pay as you go with regards to employee's accrued benefits. This report shows the total balance in the PTO/Leave liability accounts. The year-end calculated amount of the potential future liability for lump sum payouts has been funded. By doing so the City should never find itself with an unexpected or unfunded employee benefit liability. The required funding for Fiscal Year End 2016 is less than the prior balance. Therefore there was an overall credit for the City departments of $13,976 based on actual accrued employee PTO (Personal Time Off) and Vacation. Current funded liability balance is $369,464.

Community Development and Renewal Agency

The purpose of this fund is to account for activity of Interlocal Agreements between the City and approved project areas. There is currently $50,000 budget. Interest revenues are earned on the existing funds. Current property tax increment revenues have been received from the County.

Community Events & Activity Summary

This report is a compilation of various activities that are tracked to collect data by project or activity. The amounts shown are as of the date of the report.

Sincerely,

Dean Lundell
Finance Director
Cottonwood Heights
"City between the Canyons"

COTTONWOOD HEIGHTS
11 - GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL PERIOD ENDING June 30, 2016

DESCRIPTION	ADOPTED BUDGET	As of 6/21/16 AMENDED BUDGET	CURRENT MONTH ACTUAL	YTD ACTUAL	OUTSTANDING CURRENT YTD ENCUMBRANCE	BUDGET VARIANCE POS (NEG)	YTD ACTUAL % OF AMENDED BUDGET
REVENUES							
TAXES							
REAL PROPERTY TAXES	$ 6,754,086	$ 6,754,086	$ 23,762	$ 6,781,128	$ -	$ 27,042	100%
GENERAL SALES AND USE TAXES	5,500,000	5,500,000	1,366,788 *	5,627,652 *	-	127,652	102%
E911 EMERGENCY TELEPHONE FEES	265,000	265,000	78,515 *	313,171 *	-	48,171	118%
ENERGY USE TAX	1,600,000	1,600,000	154,861	1,526,078	-	(73,922)	95%
FEE-IN-LIEU OF PROPERTY TAXES	350,000	350,000	-	359,521	-	9,521	103%
FRANCHISE TAXES	306,700	306,700	80,000 *	320,141 *	-	13,441	104%
INNKEEPER TAX	25,000	25,000	3,688	31,983	-	6,983	128%
TOTAL TAXES	14,800,786	14,800,786	1,707,614	14,959,674	-	158,888	101%
LICENSES AND PERMITS							
BUSINESS LICENSES AND PERMITS	220,000	220,000	23,068	247,901	-	27,901	113%
BUILDINGS, STRUCTURES AND EQUIPMENT	405,600	405,600	142,284	633,464	-	227,864	156%
ROAD CUT FEES	35,000	35,000	750	90,818	-	55,818	259%
ANIMAL LICENSES	10,000	10,000	1,138	10,157	-	157	102%
TOTAL LICENSES AND PERMITS	670,600	670,600	167,240	982,339	-	311,739	146%
INTERGOVERNMENTAL REVENUE							
FEDERAL GRANTS	-	61,600	-	64,600	-	3,000	105%
JUSTICE ASSISTANCE GRANT	-	5,769	-	5,769	-	-	0%
BVP - Bullet Proof Vest Program	-	-	-	1,959	-	1,959	0%
CRIME VICTIM ASSISTANCE GRANT	25,000	25,000	-	10,947	-	(14,053)	44%
STATE CLICK IT TICKET	-	-	5,984	7,767	-	7,767	0%
HIGHWAY SAFTEY DUI OT GRANT	-	9,238	2,741	20,408	-	11,170	0%
CLASS C ROADS	1,190,000	1,190,000	-	1,098,514	-	(91,486)	92%
LIQUOR FUND ALLOTMENT	45,000	45,000	-	42,168	-	(2,832)	94%
ULGT GRANT	-	-	-	24,494	-	24,494	0%
LOCAL GRANTS - EDCU	-	-	-	7,623	-	7,623	0%
MISC LOCAL GRANTS	-	-	-	14,675	-	14,675	0%
TOTAL INTERGOVERNMENTAL REVENUE	1,260,000	1,336,607	8,725	1,298,924	-	(37,683)	97%
CHARGES FOR SERVICE							
ZONING AND SUB-DIVISION FEES	60,000	120,000	33,638	102,109	-	(17,892)	85%
SALE OF MAPS AND PUBLICATIONS	-	-	10	25	-	25	0%
BOND RELEASE INSPECTIONS	-	-	-	500	-	500	0%
VARIOUS OTHER FEES	5,500	5,500	500	2,850	-	(2,650)	52%
TOTAL CHARGES FOR SERVICE	65,500	125,500	34,148	105,484	-	(20,017)	84%
FINES AND FORFEITURES							
COURTS FINES	460,000	460,000	130,000 *	534,284 *	-	74,284	116%
FORFEITURES	-	-	-	-	-	-	0%
TOTAL FINES AND FORFEITURES	460,000	460,000	130,000	534,284	-	74,284	116%
MISCELLANEOUS REVENUE							
INTEREST REVENUES	14,000	14,000	189	2,660	-	(11,340)	19%
MISCELLANEOUS REVENUES	35,853	52,887	1,347	29,304	-	(23,583)	55%
POLICE RECORDS REVENUES	15,000	15,000	1,255	15,000	-	-	100%
EVENT REVENUES	14,401	27,255	-	16,611	-	(10,644)	61%
TOTAL MISCELLANEOUS REVENUE	79,254	109,142	2,791	63,575	-	(45,567)	58%
TOTAL REVENUES	$ 17,336,140	$ 17,502,635	$ 2,050,518	$ 17,944,281	$ -	$ 441,646	103%

COTTONWOOD HEIGHTS
11 - GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL PERIOD ENDING June 30, 2016

DESCRIPTION	ADOPTED BUDGET	As of 6/21/16 AMENDED BUDGET	CURRENT MONTH ACTUAL	YTD ACTUAL	OUTSTANDING CURRENT YTD ENCUMBRANCE	BUDGET VARIANCE POS (NEG)	YTD ACTUAL % OF AMENDED BUDGET
EXPEDITURES							
GENERAL GOVERNMENT							
LEGISLATIVE							
MAYOR & CITY COUNCIL	$ 561,064	$ 561,064	$ 36,857	$ 528,449	$ -	$ 32,615	94%
PLANNING COMMISSION	6,000	6,000	4,050	5,184	-	816	86%
LEGISLATIVE COMMITTEES & SPECIAL BODIES	129,000	194,237	6,992	129,765	-	64,472	67%
TOTAL LEGISLATIVE	696,064	761,301	47,899	663,398	-	97,904	87%
JUDICIAL							
COURTS & CITY PROSECUTOR & DEFENDER	365,000	365,000	109,577 *	413,794 *	-	(48,794)	113%
LIQUOR TAX FUNDS	35,000	35,000	-	-	-	35,000	0%
TOTAL JUDICIAL	400,000	400,000	109,577	413,794	-	(13,794)	103%
EXECUTIVE AND CENTRAL STAFF							
CITY MANAGER & GENERAL GOVERNMENT	658,602	718,502	40,827	689,191	-	29,311	96%
CITY MANAGER - EMERGENCY MANAGEMENT	17,600	17,600	-	6,897	-	10,703	39%
INFORMATION TECHNOLOGY	137,100	137,100	49,646	118,851	-	18,249	87%
TOTAL EXECUTIVE & CENTRAL STAFF	813,302	873,202	90,473	814,939	-	58,263	93%
ADMINISTRATIVE AGENCIES							
FINANCE	382,081	595,331	35,112	600,157	-	(4,826)	101%
ATTORNEY	229,022	349,022	36,987	296,969	-	52,053	85%
ADMINISTRATIVE SERVICES/RECORDER	590,396	367,746	13,147	366,011	-	1,734	100%
ELECTIONS	35,600	35,600	-	15,488	-	20,112	44%
TOTAL ADMINISTRATIVE AGENCIES	1,237,099	1,347,699	85,246	1,278,626	-	69,073	95%
TOTAL GENERAL GOVERNMENT	3,146,465	3,382,202	333,195	3,170,757	-	211,445	94%
PUBLIC SAFTEY							
POLICE	5,441,440	5,518,047	484,876	5,366,532	3,196	148,319	97%
FIRE	3,674,759	3,674,759	34,400	3,542,204	-	132,555	96%
ORDINANCE ENFORCEMENT	159,377	159,377	13,644	157,299	-	2,078	99%
TOTAL PUBLIC SAFTEY	9,275,576	9,352,183	532,920	9,066,035	3,196	282,952	97%
HIGHWAYS AND PUBLIC IMPROVEMENTS							
PUBLIC WORKS (NON-CLASS C)	1,643,764	1,910,264	187,001	1,904,878	-	5,385	100%
CLASS C ROAD PROGRAM	1,190,000	1,190,000	135,364	1,028,093	-	161,907	86%
TOTAL HIGHWAYS AND PUBLIC IMPROVEMENT	2,833,764	3,100,264	322,365	2,932,971	-	167,292	95%
COMMUNITY AND ECONOMIC DEVELOPMENT							
COMMUNITY AND ECONOMIC DEVELOPMENT	70,513	71,513	(4,094)	40,360	-	31,153	56%
PLANNING	492,624	473,124	40,755	480,583	-	(7,458)	102%
ENGINEERING	560,000	541,500	59,945	427,300	-	114,200	79%
TOTAL COMMUNITY & ECONOMIC DEVELOPMENT	1,123,137	1,086,137	96,606	948,243	-	137,894	87%

COTTONWOOD HEIGHTS
11 - GENERAL FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES - BUDGET AND ACTUAL
FOR THE FISCAL PERIOD ENDING June 30, 2016

DESCRIPTION	ADOPTED BUDGET	As of 6/21/16 AMENDED BUDGET	CURRENT MONTH ACTUAL	YTD ACTUAL	OUTSTANDING CURRENT YTD ENCUMBRANCE	BUDGET VARIANCE POS (NEG)	YTD ACTUAL % OF AMENDED BUDGET
DEBT SERVICE							
INTEREST AND PRINCIPAL	1,248,964	1,248,964	-	1,230,104	-	18,860	98%
TOTAL DEBT SERVICE	1,248,964	1,248,964	-	1,230,104	-	18,860	98%
TOTAL EXPENDITURES	$ 17,627,906	$ 18,169,750	$ 1,285,087	$ 17,348,110	$ 3,196	$ 818,444	95%
EXCESS (DEFIC) OF REVENUES OVER EXPENDITURES	$ (291,766)	$ (667,115)	$ 765,431	$ 596,171	$ (3,196)	$ 1,260,090	
OTHER FINANCING SOURCES							
UNRESTRICTED GENERAL FUND BEG BAL APPROPRIATED	570,391	745,740	-	745,740	-	-	100%
RESTRICTED CLASS C ROADS BEG BAL (estimated)	-	-	-	-	-	-	0%
RESERVED IMPACT FEES BEG BAL APPROPRIATED	-	-	-	-	-	-	0%
CAPITAL LEASE - PUBLIC SAFETY	-	-	-	-	-	-	0%
PROCEEDS FROM CAPITAL LEASES	-	-	-	-	-	-	0%
TOTAL OTHER FINANCING SOURCES	570,391	745,740	-	745,740	-	-	100%
Subtotal Available Revenues & Sources	278,625	78,625	765,431	1,341,911	(3,196)	1,260,090	1707%
TRANSFER TO CAPITAL IMPROVEMENT FUND - Class C Roads	-	-	-	-	-	-	0%
TRANSFER TO CAPITAL IMPROVEMENT FUND	278,625	278,625	278,625	278,625	-	-	0%
TOTAL OTHER FINANCING USES	278,625	278,625	278,625	278,625	-	-	0%
CURRENT CHANGE IN FUND BALANCE	-	(200,000)	486,806	1,063,286	(3,196)	1,260,090	
UNRESTRICTED GENERAL FUND BALANCE - unappropriated (est.)	-	-	-	-	-	-	0%
UNRESTRICTED ASSIGNED GENERAL FUND 6%	1,040,168	1,040,168		1,040,168	-	-	0%
FUND BALANCE - "EXPECTED"	$ 1,040,168	$ 840,168	$ 486,806	$ 2,103,454	$ (3,196)	$ 1,260,090	250%
Fund Balance Expected:							
Unrestricted Assigned General Fund 6 %	$ 1,040,168	$ 1,040,168		$ 1,082,864	42,696	85,392	100%
Unrestricted Unassigned General Fund	$ 504,111	$ 328,762		$ 1,349,352	$ (45,892)	$ 1,503,460	

Cottonwood Heights
45 - Capital Projects Fund
Statement of Revenues, Expenditures and Changes in Fund Balances - Budget and Actual
For the Fiscal Period Ending June 30, 2016

DESCRIPTION	ADOPTED BUDGET	As of 6/21/2016 AMENDED BUDGET	CURRENT MONTH ACTUAL	YTD ACTUAL	OUTSTANDING CURRENT YTD ENCUMBRANCE	BUDGET VARIANCE POS (NEG)	YTD ACTUAL % OF AMENDED BUDGET
REVENUES							
FEDERAL GRANT - CDBG	$ 50,550	$ 160,807	$ -	$ 97,792	$ -	$ (63,015)	0%
LOCAL GRANT REVENUE (1/4 of 1/4)	461,000	1,500,000	(750,000) *	750,000 *	-	(750,000)	0%
INTEREST REVENUES	30,000	30,000	1,190	13,166	-	(16,834)	44%
SUNDRY REVENUES	-	-	-	25,901	-	25,901	-100%
TOTAL REVENUES	541,550	1,690,807	(748,810)	886,858	-	(803,949)	52%
EXPEDITURES							
PAVEMENT MGMT - ROAD CONSTRUCTION	25,000	25,000	-	-	-	25,000	0%
ADA RAMPS	50,550	160,807	49,069	170,420	-	(9,613)	106%
INTERSECTION IMPROVEMENTS	339,848	524,825	4,898	16,241	-	508,584	3%
STORM DRAIN IMPROVEMENTS	25,000	25,000	-	-	-	25,000	0%
SIDEWALK REPLACEMENT	53,750	53,750	-	54,746	-	(996)	102%
PUBLIC WORKS SITE	1,031,500	1,589,000	553	84,533	-	1,504,467	5%
BENGAL BLVD	1,092,874	1,895,000	-	1,389,135	-	505,865	73%
MOUNTVIEW PARK	-	35,000	-	24,093	-	10,907	69%
HAZARD MITIGATION	15,558	15,558	-	15,000	-	558	96%
FT UNION PARK & RIDE	-	-	-	22,200	-	(22,200)	-100%
TRAFFIC ADAPTIVE	114,300	228,600	24,095	63,550	-	165,050	28%
HIGHLAND DR ACCESS RAMP	-	-	6,739	18,099	-	(18,099)	0%
WASATCH BLVD PARK & RIDE	-	25,000	3,809	14,424	-	10,576	58%
PUBLIC WORKS VEHICLES	-	389,395	-	189,395		200,000	49%
BROWN SANFORD INV & ASSESSMENT	30,000	30,000	1,080	7,845	-	22,155	26%
PROSPECTOR STREET LIGHTS	25,000	25,000	-	-	-	25,000	0%
HAWK CROSSING - FT UNION	-	37,000	-	6,783	-	30,217	18%
CREEK ROAD - OVERLAY	-	-	55,948	55,948	-	(55,948)	-100%
CITY MUNICIPAL CENTER	10,256,736	10,256,736	2,169,259	8,869,735	-	1,387,001	86%
NEIGHBORHOOD ISSUES MISC	-	-	-	11,000	-	(11,000)	-100%
TOTAL EXPENDITURES	13,060,116	15,315,671	2,315,448	11,013,147	-	4,302,524	72%
OTHER FINANCING SOURCES (USES)							
TRANSFERS FROM GENERAL FUND	278,625	278,625	278,625	278,625	-	-	0%
IMPACT FEES - CURRENT YEAR COLLECTIONS	50,000	50,000	65,849	94,268	-	(44,268)	0%
SALES TAX REVENUE BOND CONSTRUCTION FUND (w/interest)	10,056,736	10,056,736	1,310,904	7,957,718	-	2,099,018	0%
UNRESTRICTED ASSIGNED CIP FUND - appropriated	2,133,205	3,701,008	-	3,701,008	-	-	100%
TOTAL OTHER FINANCING SOURCES	12,518,566	14,086,369	1,655,378	12,031,619	-	2,054,750	85%
Fund Balance Expected:							
Unrestricted Assigned CIP Fund Bal (carried forward projects)	$ 1,567,803	$ (0)	(1,408,881)	1,905,331			
			Bond Fund Balance	2,099,018			
			Available in FY17	4,004,349			

Cottonwood Heights
65-Employee Benefits Fund (an Internal Service Fund)
Statement of Revenues, Expenditures
June 30, 2016

DESCRIPTION	ADOPTED BUDGET	AMENDED BUDGET	CURRENT MONTH ACTUAL	YTD ACTUAL	OUTSTANDING CURRENT YTD ENCUMBRANCE	BUDGET VARIANCE POS (NEG)	YTD ACTUAL % OF AMENDED BUDGET
OPERATING REVENUES							
CHARGES FOR EMPLOYEE BENEFITS	$ 104,371	$ 104,371	$ (16,827)	$ (16,827)	$ -	$ (121,198)	0%
	104,371	104,371	(16,827)	(16,827)	-	(121,198)	0%
OPERATING EXPENSES							
EMPLOYEE BENEFIT ACCRUALS	105,271	105,271	(13,976)	(13,976)	-	119,247	0%
	105,271	105,271	(13,976)	(13,976)	-	119,247	0%
OPERATING INCOME (LOSS)	(900)	(900)	(2,851)	(2,851)	-	(1,951)	0%
NON-OPERATING REVENUES							
INTEREST REVENUES	900	900	289	2,851	-	1,951	317%
NON-OPERATING INCOME (LOSS)	900	900	289	2,851	-	1,951	
Change in Net Position	$ -	$ -	$ (2,563)	$ -	$ -	$ -	0%

NOTE: Balance of Liability Account

NET ACCUMULATED LIABILITY - BEGINNING OF FY	$ 383,440
ACCRUED FUTURE LIABILITY ADDED FY 2016	(13,976)
NET ACCUMULATED LIABILITY - ENDING OF FY	$ 369,464

**Calculations & Accruals made at year-end.

Cottonwood Heights
21-Special Revenue Fund - CDRA
Statement of Revenues, Expenditures June 30, 2016

DESCRIPTION	ADOPTED BUDGET	As of 6/21/2016 AMENDED BUDGET	CURRENT MONTH ACTUAL	YTD ACTUAL	OUTSTANDING CURRENT YTD ENCUMBRANCE	BUDGET VARIANCE POS (NEG)	YTD ACTUAL % OF AMENDED BUDGET
REVENUES							
No budget or project has been set	$ -	$ -	$ -	$ 3,228	$ -	$ (3,228)	
						-	
EXPEDITURES							
CDRA - Canyons Center	-	50,000	20,896	55,952	-	(5,952)	0%
TOTAL EXPENDITURES	-	-	20,896	55,952	-	55,952	0%
OTHER FINANCING SOURCES (USES)							
INTEREST EARNED ON FUNDS HELD	-	-	-	12,295	0	(12,295)	0%
TRANSFERS FROM GENERAL FUND	-	-	-	-	-	-	0%
TAX INCREMENT FROM OTHER GOV'T		-	-	15,388	-	(15,388)	0%
TAX INCREMENT FROM GENERAL FUND	-	-	-	-	-	-	0%
TOTAL OTHER FINANCING SOURCES (USES)	-	-	-	27,683	-	(27,683)	0%
FUND BALANCE - "EXPECTED"	$ 1,845,843	$ 1,845,843	$ 20,896	$ 28,269	$ -	$ 83,635	0%

Activiities

Activity Number	Activity Name	Adopted Fiscal Year Budget	Changes to Fiscal Year Budget	Modified Fiscal Year Budget	YTD Expenses	YTD Reimbursements or Revenue	Remaining Budget
401	Activity-Neighborhood Watch	500.00	0.00	500.00	0.00	0.00	500.00
700	Events-Misc. City	5,250.00	0.00	5,250.00	897.31	0.00	4,352.69
702	Events-Meet the Candidates (YCC Sponsor)	500.00	0.00	500.00	0.00	0.00	500.00
703	Events-Halloween Event	750.00	0.00	750.00	848.66	0.00	-98.66
704	Events-Emergency Fair	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	10,000.00	0.00	0.00
718	Events-CWHPRC Adult Tennis Classic Sponsorship	1,500.00	0.00	1,500.00	1,500.00	0.00	0.00
719	Events-CWHPRC Movie in the Park Sponsorship	3,000.00	0.00	3,000.00	3,000.00	0.00	0.00
721	Events-CWHPRC Turkey Day Run Sponsorship	5,000.00	0.00	5,000.00	5,000.00	0.00	0.00
710	Events-Youth City Council	5,000.00	0.00	5,000.00	3,926.66	-4,650.00 RV	5,723.34
713	Events-Bark in the Park/Pooch Plunge	4,000.00	0.00	4,000.00	889.39	0.00	3,110.61
716	Events-Easter Egg Hunt	5,500.00	0.00	5,500.00	4,703.23	0.00	796.77
724	Events-Butlerville Days and Float	52,000.00	0.00	52,000.00	78,772.79	-25,062.80 Rb	-1,709.99
725	Events-History Committee and Written History	10,500.00	0.00	10,500.00	4,820.00	0.00	5,680.00
727	Events-Arts Council Play	10,000.00	0.00 [3]	10,000.00	14,883.36	-2,280.00 Rv	-2,603.36
727	Events-Arts Council Play Reimbursements/Ticket Sales	0.00	0.00 [3]	0.00	0.00	-21,326.00 Rv	21,326.00
727	Events-Arts Council Play Taxable Sales	0.00	0.00 [3]	0.00	0.00	-2,082.26 RV	2,082.26
732	Events-Arts Council Non Play Activities	0.00	24,072.18 [1]	24,072.18	9,476.22	-3,846.50 Rv	18,442.46
213	Events-Sorenson Literary grant (carryover)	0.00	2,255.55 [1]	2,255.55	0.00	0.00 RV	2,255.55
204	Grants-ZAP Grant-Arts Council	0.00	8,000.00 [1]	8,000.00	8,000.00	0.00 RV	0.00
206	Grants-On-Stage State Arts Grant	0.00	0.00	0.00	0.00	0.00 RV	0.00
207	Grants-ZAP Local Arts Agency Advancement	0.00	1,021.20 [1]	1,021.20	0.00	0.00 RV	1,021.20
730	Events-Volunteer Recognition	5,500.00	0.00	5,500.00	6,823.59	0.00	-1,323.59
731	Events-City Banner Program	5,000.00	0.00	5,000.00	1,403.21	0.00	3,596.79
	Total	129,000.00	35,348.93	164,348.93	154,944.42	-59,247.56	68,652.07

[1] Budget Amendment-FY2015 carryover

[2] Budget Amendment-Other

[3] Budget Amendment-FY2016 budget earned revenue

Capital Projects

See report on Capital Projects fund 45