



City of Black Diamond

# **2017 Year End Finance Report**

Operating Funds

March 1, 2018



# CITY OF BLACK DIAMOND

24301 Roberts Drive ~ PO Box 599  
Black Diamond, WA 98010

Phone: (360) 886-5700  
Fax: (360) 886-2592

## December 31, 2017 Operating Funds Year End Financial Report

The 4<sup>th</sup> Quarter financial Reports show a summary of the 2017 Budgeted Revenue compared to the actual revenue received through December 31, 2017. Prior years revenue and expenditures are included as comparable. The reports include statements for the General Fund, Street Fund, Water Fund, Sewer Fund and Stormwater Fund.

### General Fund Operating Revenues

The General Fund operating revenue for the 2017 ended at \$5,000,521 which is \$299,302 less than the adjusted 2017 Revenue Budget, however, operating Expenditures were \$473,249 less than budgeted which in turn caused a positive \$173,947 net increase to Ending Fund Balance. The December 2017 Budget adjustment was approved by Council and was needed to cover the excess legal cost of the OPMA Lawsuit and Public Disclosure of \$257,638. If these additional OPMA legal costs and December Budget change had not occurred, the City would have increased ending Fund Balance by \$431,585 (actual \$173,947 plus OPMA cost of \$257,638). Following is a summary of 2017 amounts over or under the adjusted 2017 budget:

Property Tax	\$8,468 over budget due to new construction.
Sales Tax	\$39,718 over budget due to construction material at the school and developer site. (a two-month lag in remittance)
Utility Tax	\$33,317 over budget primarily due to cold weather Power trends & Increases in Cable TV
Business Licenses	\$470 over budget
Cable Franchise Fees	\$672 over budget
State Shared Assistance	\$18,983 under budget
Liquor Tax & Profit	\$616 over budget
Land Use & Permits	\$52,714 under budget as Permitting for Master Plan Development timing lagged expectation's.
Park Parking & Gym Fees	\$4,535 under budget due to cooler summer
Cemetery Fees	\$4,930 under budget
Court Fines & Fees	\$104,265 under budget due to delay in Police Traffic Officer position not available until December 2017
Police Department Rev	\$ 11,371 under budget due to lag in Traffic Officer position availability in December 2017
Funding Agreement Staff & Maintenance Reimb.	\$202,237 under budget due to unfilled positions and prior year credits for 2016 unfilled positions.

## **General Fund Operating Expenditures**

The Operating Expenditure trend through December 31, 2017 ended at \$4,621,716 which was \$473,249 under budget primarily due to Police, Community Development and MDRT staff vacancies. The unbudgeted cost overage of the OPMA & Public Disclosure of \$257,638 were covered by necessary December budget which had to utilize unanticipated Sales Tax Revenue and a budget decrease in fund balance to cover these unanticipated costs. After the unusual December OPMA budget adjustment, every department finished 2017 under budget except the recycling program that was 100% reimbursed.

## **General Fund Summary**

The final 2017 bottom line ending Cash and Investment amount is \$1,217,657. This is above the final 2017 adjusted budget but is \$237,413 less than the ending position in 2016. Had the OPMA & Public Disclosure legal expenditures not occurred, the 2017 ending balance would have ended higher than 2016. The General Fund Operating portion of the Ending Fund Balance for 2017 ended at 18% which is 8% higher than the adopted Council Policy amount of 10%.

## **Street and Utility Operating Funds**

The Street Operating Fund Revenue ended 2017 at \$228,709 or \$5,716 over budget and expenditures at \$19,895 under budget. The TBD \$20.00 car tab fees which began in May 2016 collected the first full year of revenue and was able to transfer \$100,000 to help cover maintenance costs. The Street fund ended 2017 with a \$134,234 Cash and Investment balance, \$23,350 higher than budgeted.

The Water Operating Fund revenue ended 2017 at 902,551 or \$24,351 over budget. This was due primarily to Hydrant water use by the School and Developer projects. Expenditures ended 2017 at \$802,933 or \$53,702 under budget, for a total operating ending cash and investment balance of \$429,812, an increase of 106,568 over budget.

The Sewer Operating Fund revenue ended 2017 at \$938,249 or \$651 under budget. Expenditures ended 2017 \$976,372 or \$12,660 under budget. Ending Sewer operating cash and investment balance ended 2017 at \$107,138, a decrease of \$38,123 from 2016. A rate study is needed in Spring if 2018, with a rate increase needed to cover maintenance and operating costs in the future.

The Stormwater Operating Revenue ended 2017 at \$394,012 or \$16,788 under budget. This occurred due to timing of the collection and reimbursement of residential customer stormwater bills lagging receipt by one month. Expenditures ended 2017 at \$389,809 or \$45,021 under budget. This ensured that the positive \$25,483 could be added to ending fund balance which ended at \$103,277. The spring 2018 rate study will no doubt show that a rate increase is needed for the Stormwater fund.

## **Summary of Actual Ending Cash & Investment Balances**

The summary report is included showing the financial trend of the ending Cash and Investment Balances from 2012 through the end of 2017. This report shows a gradual positive increase in the Governmental Operating Funds of an average of 5%-6% per year. This demonstrates that the City is continuing to increase the cash position more than expenditure increases. This is very important to property tax revenue dependent cities to meet cash flow expenditures in the off months, when we do not receive property tax. The State Auditor's office uses this measure to show if a city is "fit" or maintaining/increasing balances.

The Governmental and Street Capital funds had been using their cash reserves but have shown stable balances in 2016 and 2017 due to increase in Fire and Street mitigation fees.

The operating Utility Funds have maintained their ending cash and investments, but the utility Capital and Reserve funds have decreased by about 10% over the last four years. This is due to the Sewer Operating funds needing to use cash reserves to cover operating costs each year. A city sewer operating rate increase is needed to stabilize this use of cash reserves. The Stormwater Fund will also need a rate increase to cover their maintenance and capital needs in the future.

Overall the city weathered the cost of the lawsuits because of the additional sales tax revenue received from the building of the new grade school and Development improvements and ended 2017 in a positive position.

If you have any questions about the report, please call May Miller, Finance Director, at 360-886-5700.

May Miller  
Finance Director  
City of Black Diamond

# 2017 General Fund Year End Finance Report



	2015 Actual	2016 Actual	2017 Amended Budget	2017 Year End	Budget Balance	% Received or Spent
<b>REVENUE</b>						
1 Property Tax	1,460,777	1,481,893	1,490,100	1,498,568	8,468	100.6%
2 Sales Tax	311,927	447,147	560,000	599,718	39,718	107.1%
3 Utility & Gambling Tax	583,962	603,152	603,250	636,567	33,317	105.5%
4 Business & Other Licenses & Fees	23,090	23,190	23,500	23,970	470	102.0%
5 Cable Franchise Fees	67,171	71,833	76,000	76,672	672	100.9%
6 Land Use and Permitting Fees	178,847	315,313	380,950	328,236	(52,714)	86.2%
7 Liquor Tax & Profits	48,007	55,776	56,481	57,097	616	101.1%
8 State Sales Tax Assistance	89,563	93,843	95,000	76,017	(18,983)	80.0%
9 KC EMS Levy, Recycle Grants & misc	71,293	72,030	66,000	67,103	1,103	101.7%
10 Charges for Services, Passport (&Accounting Chg)	19,333	15,674	22,150	12,323	(9,827)	55.6%
11 Parks Revenue	31,043	27,067	34,940	30,405	(4,535)	87.0%
12 Cemetery Fees & Charges	6,267	7,700	12,600	7,670	(4,930)	60.9%
13 Police Department Rev (Grants, CJ, Traffic School, etc.)	185,139	249,762	282,332	270,961	(11,371)	96.0%
14 Court Fines and Fees	112,563	121,691	193,275	89,010	(104,265)	46.1%
15 Miscellaneous Revenue	9,231	10,673	8,850	29,699	20,849	335.6%
16 <b>Subtotal Operating Revenue</b>	<b>3,198,210</b>	<b>3,596,743</b>	<b>3,905,428</b>	<b>3,804,015</b>	<b>(101,413)</b>	<b>97.4%</b>
17 Insurance Recovery-Legal Svcs	34,892					
18 Funding Agreement-MDRT	764,052	690,367	829,475	627,238	(202,237)	90.9%
19 <b>Total Operating Revenue</b>	<b>3,997,155</b>	<b>4,287,110</b>	<b>4,734,903</b>	<b>4,431,253</b>	<b>(303,650)</b>	<b>103.4%</b>
20 Developer Reimb-MDRT Consultants	468,780	229,013	565,000	569,268	4,268	248.6%
21 <b>Total Revenue</b>	<b>4,465,935</b>	<b>4,516,123</b>	<b>5,299,903</b>	<b>5,000,521</b>	<b>(299,382)</b>	<b>110.7%</b>
22 Beg Cash & Inv Bal General Govt	842,525	1,045,376	1,178,353	1,332,708	154,355	127.5%
23 Beg Cash & Investment Balance - Developer	190,103	192,700	125,000	118,500	(6,500)	61.5%
24 <b>Total General Fund Sources</b>	<b>5,498,563</b>	<b>5,754,198</b>	<b>6,603,256</b>	<b>6,451,729</b>	<b>(151,527)</b>	<b>112.1%</b>
<b>EXPENDITURES</b>						
26 Legislative-Council	11,986	12,897	15,814	12,618	(3,196)	79.8%
27 Executive-Mayor	15,016	14,412	14,877	13,723	(1,154)	92.2%
28 Administrative Services (City Clerk/IT/HR/Finance/Cent Sv	428,386	425,222	458,757	428,186	(30,571)	93.3%
29 Legal Services - Includes Pros. Atty & Public Defender	99,863	125,853	151,250	121,496	(29,754)	80.3%
30 Legal - Lawsuits/Mediation/Arbitration/Pub Disclosure	2,380	18,675	263,000	257,638	(5,362)	98.0%
31 Municipal Court	163,463	160,991	232,041	192,968	(39,073)	83.2%
32 Police Department	1,606,221	1,692,692	1,940,365	1,758,243	(182,122)	90.6%
33 Fire Department	465,148	498,882	534,905	514,360	(20,545)	96.2%
34 Recycle/Air Qual/Mntl Hlth/Anim Cont	29,658	22,826	24,366	25,668	1,302	105.3%
35 Master Dev Review Team	536,530	550,403	748,975	724,911	(24,064)	96.8%
36 Community Development	260,762	250,633	480,608	367,757	(112,851)	76.5%
37 Facilities Department	131,830	118,104	129,693	117,289	(12,404)	90.4%
38 Parks Department	57,241	62,833	81,363	71,228	(10,135)	87.5%
39 Cemetery	16,266	15,880	18,951	15,630	(3,321)	82.5%
40 <b>Total Operating Expenditures</b>	<b>3,824,749</b>	<b>3,970,302</b>	<b>5,094,965</b>	<b>4,621,716</b>	<b>(473,249)</b>	<b>90.7%</b>
41 Developer Exp-Prior Yr Planning	55,277				-	
42 Developer MDRT-Consultants	380,461	328,826	565,000	612,357	47,357	108.4%
43 <b>Total Other Expenditures</b>	<b>435,738</b>	<b>328,826</b>	<b>565,000</b>	<b>612,357</b>	<b>47,357</b>	<b>108.4%</b>
44 <b>Total Expenditures</b>	<b>4,260,487</b>	<b>4,299,128</b>	<b>5,659,965</b>	<b>5,234,073</b>	<b>(425,892)</b>	<b>92.5%</b>
45 Ending Cash & Inv Bal Gen Govt	1,045,376	1,336,570	818,291	1,154,657	336,366	141.1%
46 Ending Cash & Inv Bal Developer	192,700	118,500	125,000	63,000	62,000	
47 <b>Total Ending Cash and Investments</b>	<b>1,238,076</b>	<b>1,455,070</b>	<b>943,291</b>	<b>1,217,657</b>	<b>274,366</b>	<b>129.1%</b>
48 <b>Total General Fund Uses</b>	<b>5,498,563</b>	<b>5,754,198</b>	<b>6,603,256</b>	<b>6,451,729</b>	<b>(151,527)</b>	<b>97.7%</b>

# 2017 Street Fund Year End Finance Report



	2015 Actual	2016 Actual	2017 Amended Budget	2017 Year End	Amount over/ (under) Budget	% Received or Spent
1 <b>REVENUE</b>						
2 Gas Tax	88,081	90,759	89,716	93,234	3,518	103.9%
3 Right of Way Permits	15,237	6,383	21,000	17,413	(3,587)	82.9%
4 Other Revenue	3,119	17,965	12,277	18,062	5,785	147.1%
5 <b>Total Operating Revenue</b>	<b>106,437</b>	<b>115,106</b>	<b>122,993</b>	<b>128,709</b>	<b>5,716</b>	<b>105%</b>
6 Funding Agreement	18,654					
7 Transfer in-REET II	50,000	50,000				
8 Transfer in- TBD - Car Tab Fee		60,000	100,000	100,000	0	100.0%
9 <b>Total Other Revenue</b>	<b>68,654</b>	<b>110,000</b>	<b>100,000</b>	<b>100,000</b>	<b>0</b>	<b>100%</b>
10 <b>Total Revenue</b>	<b>175,091</b>	<b>225,106</b>	<b>222,993</b>	<b>228,709</b>	<b>5,716</b>	<b>103%</b>
11 Beginning Cash and Investments	153,589	118,374	132,101	129,840	(2,261)	98.3%
12 <b>Total Street Fund Sources</b>	<b>328,681</b>	<b>343,480</b>	<b>355,094</b>	<b>358,549</b>	<b>3,455</b>	<b>101%</b>
13 <b>EXPENDITURES</b>						
14 Total Salaries and Benefits	124,269	118,395	125,477	130,920	5,443	104.3%
15 Total Supplies	5,494	4,917	12,155	7,433	(4,722)	61.1%
16 Total Services and Charges	70,544	80,328	96,578	75,962	(20,616)	78.7%
17 <b>Total Operating Expenses</b>	<b>200,307</b>	<b>203,640</b>	<b>234,210</b>	<b>214,315</b>	<b>(19,895)</b>	<b>92%</b>
18 Transfer - Capital Equipment Reserve	10,000	10,000	10,000	10,000	0	100%
19 <b>Total Expenditures</b>	<b>210,307</b>	<b>213,640</b>	<b>244,210</b>	<b>224,315</b>	<b>(19,895)</b>	<b>92%</b>
20 3 Months Operating Cash Reserves	50,077	53,410	57,054	53,842	(3,212)	94.4%
21 Ending Cash and Investments	68,297	76,430	53,830	80,393	26,563	149%
22 <b>Total Ending Cash and Investments</b>	<b>118,374</b>	<b>129,840</b>	<b>110,884</b>	<b>134,234</b>	<b>23,350</b>	<b>121%</b>
23 <b>Total Street Fund Uses</b>	<b>328,681</b>	<b>343,480</b>	<b>355,094</b>	<b>358,549</b>	<b>3,455</b>	<b>101%</b>

# 2017 Water Fund Year End Finance Report



	2015 Actual	2016 Actual	2017 Amended Budget	2017 Year End	Amount over/ (under) Budget	% Received or Spent
<b>REVENUE</b>						
1 Water Charges	728,812	727,018	685,000	711,221	26,221	104%
2 Water Revenue Other	23,623	27,102	94,000	90,975	(3,025)	96.8%
3 <b>Total Operating Revenue</b>	<b>752,435</b>	<b>754,120</b>	<b>779,000</b>	<b>802,196</b>	<b>23,196</b>	<b>103%</b>
4 Interest and Refunds	126	22,873	1,200	2,876	1,676	240%
5 Transfer in from Water Reserve	20,000	10,000				
6 Palmer Coking Coal Contribution	98,499	98,420	98,000	97,478	(522)	99.5%
7 <b>Total Other Revenue</b>	<b>118,625</b>	<b>131,293</b>	<b>99,200</b>	<b>100,355</b>	<b>1,155</b>	<b>101%</b>
8 <b>Total Revenue</b>	<b>871,061</b>	<b>885,413</b>	<b>878,200</b>	<b>902,551</b>	<b>24,351</b>	<b>103%</b>
9 Beg Cash and Investment Unreserved	160,302	222,708	301,679	330,194	28,515	109%
10 <b>Total Water Fund Sources</b>	<b>1,031,363</b>	<b>1,108,120</b>	<b>1,179,879</b>	<b>1,232,745</b>	<b>52,866</b>	<b>104%</b>
<b>EXPENDITURES</b>						
12 Total Salaries and Benefits	183,095	195,518	224,976	227,870	2,894	101.3%
13 Total Supplies	24,326	24,089	58,630	38,070	(20,560)	64.9%
14 Total Services and Charges	212,941	227,891	244,132	208,096	(36,036)	85.2%
15 <b>Total Operating Expenditures</b>	<b>420,363</b>	<b>447,497</b>	<b>527,738</b>	<b>474,036</b>	<b>(53,702)</b>	<b>90%</b>
16 Debt Service - Water	378,292	320,429	318,897	318,897	-	100%
17 Transfer - Capital Equipment Reserve	10,000	10,000	10,000	10,000	-	100%
18 <b>Subtotal Other Expenditures</b>	<b>388,292</b>	<b>330,429</b>	<b>328,897</b>	<b>328,897</b>	<b>-</b>	<b>100%</b>
19 <b>Total Expenditures</b>	<b>808,655</b>	<b>777,926</b>	<b>856,635</b>	<b>802,933</b>	<b>(53,702)</b>	<b>93.7%</b>
20 3 Month Operating Cash Reserves	105,066	216,547	120,435	118,509	120,435	98.4%
21 Unreserved Cash and Investments	117,642	113,647	202,809	311,303	108,494	153%
22 <b>Total Ending Cash and Investments</b>	<b>222,708</b>	<b>330,194</b>	<b>323,244</b>	<b>429,812</b>	<b>106,568</b>	<b>133%</b>
23 <b>Total Water Fund Uses</b>	<b>1,031,363</b>	<b>1,108,120</b>	<b>1,179,879</b>	<b>1,232,745</b>	<b>52,866</b>	<b>104%</b>

# 2017 Sewer Operating Year End Finance Report



	2015 Actual	2016 Actual	2017 Amended Budget	2017 Year End	Amount over/ (under) Budget	% Received or Spent
<b>1 REVENUE</b>						
2 Sewer User Charges	756,155	777,555	815,000	821,900	6,900	101%
3 Miscellaneous Revenue	600	8,978	23,900	16,349	(7,551)	68%
<b>4 Total Operating Revenue</b>	<b>756,755</b>	<b>786,533</b>	<b>838,900</b>	<b>838,249</b>	<b>(651)</b>	<b>99.9%</b>
5 Transfer from Sewer Reserves	80,000	100,000	100,000	100,000		100%
<b>6 Total Other Revenue</b>	<b>80,000</b>	<b>100,000</b>	<b>100,000</b>	<b>100,000</b>		<b>100%</b>
<b>7 Total Revenue</b>	<b>836,755</b>	<b>886,533</b>	<b>938,900</b>	<b>938,249</b>	<b>(651)</b>	<b>99.9%</b>
8 Beginning Cash and Investments	141,294	131,720	145,261	145,261	(0)	100%
<b>9 Total Sewer Fund Sources</b>	<b>978,049</b>	<b>1,018,253</b>	<b>1,084,161</b>	<b>1,083,510</b>	<b>(651)</b>	<b>99.9%</b>
<b>10 EXPENDITURES</b>						
11 Total Salaries and Benefits	192,115	187,154	225,147	226,516	1,369	101%
12 Total Supplies	6,847	5,144	10,390	7,665	(2,725)	74%
13 Total Services and Charges	120,651	143,637	148,345	137,344	(11,001)	93%
14 King County Metro Sewer Charges	516,717	527,056	595,150	594,847	(303)	100%
<b>15 Total Operating Expenditures</b>	<b>836,330</b>	<b>862,992</b>	<b>979,032</b>	<b>966,372</b>	<b>(12,660)</b>	<b>98.7%</b>
17 Transfer to PW Equip Repl Fund	10,000	10,000	10,000	10,000		100%
<b>18 Subtotal Other Expenditures</b>	<b>10,000</b>	<b>10,000</b>	<b>10,000</b>	<b>10,000</b>		<b>100%</b>
<b>19 Grand Total Expenditures</b>	<b>846,330</b>	<b>872,992</b>	<b>989,032</b>	<b>976,372</b>	<b>(12,660)</b>	<b>98.7%</b>
20 Cash and Investment Reserved	131,720	145,261	95,129	107,138	12,009	113%
<b>21 Total Sewer Fund Uses</b>	<b>978,049</b>	<b>1,018,253</b>	<b>1,084,161</b>	<b>1,083,510</b>	<b>(651)</b>	<b>99.9%</b>

# 2017 Stormwater Operating Year End Finance Report



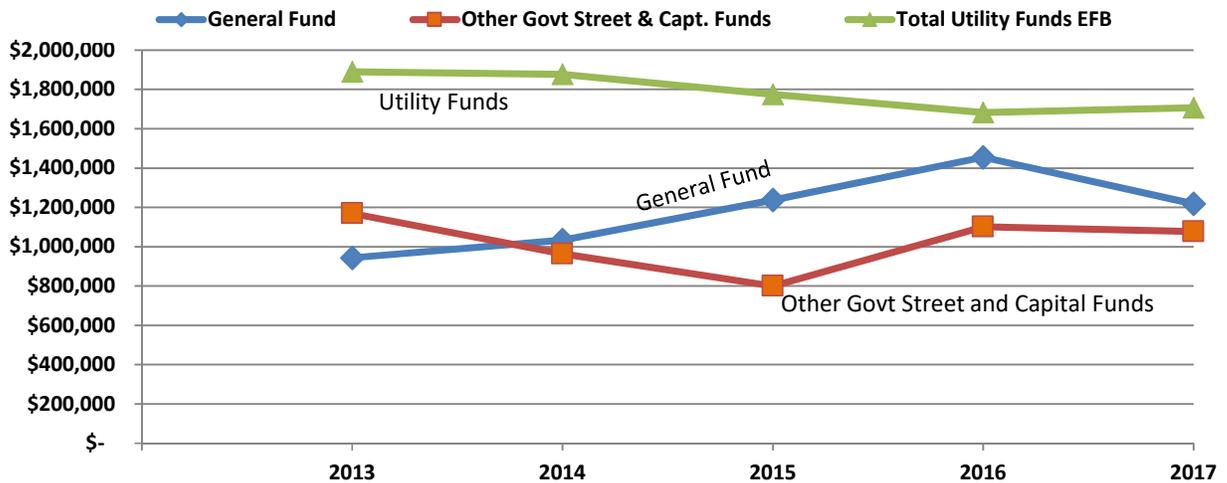
	2015 Actual	2016 Actual	2017 Amended Budget	2017 Year End	Amount over/ (under) Budget	% Received or Spent
<b>1 REVENUE</b>						
2 Stormwater Charges	350,820	356,042	396,000	378,643	(17,357)	96%
3 Stormwater Protection Inspection Fee	4,408	4,416	8,000	3,029	(4,972)	38%
4 PW Perm- Insp, Eng Civil Allocation	2,079	7,494	6,000	11,348	5,348	189%
<b>5 Total Operating Revenue</b>	<b>357,307</b>	<b>367,952</b>	<b>410,000</b>	<b>393,020</b>	<b>(16,980)</b>	<b>95.9%</b>
6 Interest and Refunds	199	639	800	992	192	124%
<b>7 Total Other Revenue</b>	<b>199</b>	<b>639</b>	<b>800</b>	<b>992</b>	<b>192</b>	<b>124.0%</b>
<b>8 Total Revenue</b>	<b>357,506</b>	<b>368,592</b>	<b>410,800</b>	<b>394,012</b>	<b>(16,788)</b>	<b>95.9%</b>
9 Beginning Cash and Investments	90,498	102,303	101,824	99,074	(2,750)	97%
<b>10 Total Stormwater Fund Sources</b>	<b>448,004</b>	<b>470,895</b>	<b>512,624</b>	<b>493,086</b>	<b>(19,538)</b>	<b>96.2%</b>
<b>11 EXPENDITURES</b>						
12 Total Salaries and Benefits	190,974	186,751	223,267	225,349	2,082	101%
13 Total Supplies	7,130	6,216	11,510	6,315	(5,195)	55%
14 Total Services and Charges	146,336	168,854	190,053	148,145	(41,908)	78%
<b>15 Total Operating Expenditures</b>	<b>344,440</b>	<b>361,821</b>	<b>424,830</b>	<b>379,809</b>	<b>(45,021)</b>	<b>89.4%</b>
16 Transfer - Capital Equipment Reserve	10,000	10,000	10,000	10,000		100%
<b>17 Total Other Expenditures</b>	<b>10,000</b>	<b>10,000</b>	<b>10,000</b>	<b>10,000</b>		
<b>18 Total Expenditures</b>	<b>354,440</b>	<b>371,821</b>	<b>434,830</b>	<b>389,809</b>	<b>(45,021)</b>	<b>89.6%</b>
19 Reserved Ending Cash and Investments	93,563	99,074	77,794	103,277	25,483	133%
<b>20 Total Stormwater Fund Uses</b>	<b>448,004</b>	<b>470,895</b>	<b>512,624</b>	<b>493,086</b>	<b>(19,538)</b>	<b>96.2%</b>

## City of Black Diamond Cash & Investment Balance Report 2017

GOVERNMENTAL FUNDS	2013	2014	2015	2016	Yr End 2017
<b>General Fund Ending Fund Balance</b>	<b>943,327</b>	<b>1,032,628</b>	<b>1,238,076</b>	<b>1,455,070</b>	<b>1,217,657</b>
<b>Gen Govt Capital Funds</b>					
Street Fund	186,952	153,589	118,374	129,840	134,234
Fire Impact Fees	10,366	13,616	48,570	183,127	205,493
Transportations Benefit District -Fund				3,666	9,398
Traffic Mitigation Fees				74,307	84,305
REET I & Gen Govt Capital Projects	509,526	387,708	267,199	311,926	342,622
REET II & PW-Streets	436,600	296,233	292,776	306,019	228,389
Police & Fire Equipment Replacement	25,500	112,258	72,604	92,211	73,315
<b>Other Govt Street &amp; Capt. Funds C&amp;I</b>	<b>1,168,944</b>	<b>963,404</b>	<b>799,523</b>	<b>1,101,096</b>	<b>1,077,756</b>
<b>Total Government Ending C&amp;I</b>	<b>2,112,271</b>	<b>1,996,032</b>	<b>2,037,599</b>	<b>2,556,166</b>	<b>2,295,413</b>
<b>UTILITY FUNDS</b>					
Water Operating	125,340	160,302	222,708	330,194	429,813
Water /WSFFA	59,851	157,283	75,679	116,541	187,914
Water Reserve & Capital	441,809	331,666	274,195	199,219	209,311
Sewer Operating	126,682	141,294	131,720	145,261	107,138
Sewer Reserve & Capital	900,858	791,639	701,374	614,372	354,228
Stormwater Operating	81,657	81,657	102,303	99,074	103,277
Stormwater Reserves & Capital	0	29,369	59,189	(26,874)	56,158
PW Equipment Replacement	153,793	183,501	208,403	204,319	258,647
<b>Total Utility Funds Ending C&amp;I</b>	<b>1,889,990</b>	<b>1,876,711</b>	<b>1,775,571</b>	<b>1,682,106</b>	<b>1,706,486</b>
<b>Trust Funds-due to others*</b>	<b>51,142</b>	<b>38,841</b>	<b>177,886</b>	<b>190,554</b>	<b>186,297</b>
<b>Total Ending-Cash &amp; Inv.**</b>	<b>4,053,403</b>	<b>3,911,584</b>	<b>3,991,056</b>	<b>4,428,826</b>	<b>4,188,196</b>

\* \$155,240 of this balance is due to the change in insurance from CIAW to AWC Jan billing dates.

\*\* Higher in 16 due to Grade School Permit Rev in 2016, and Expenditures in 2017



### City Wide -Balance Sheet as of December 31, 2017

<b>Cash &amp; Investments</b>	<b>3,911,584</b>	<b>3,991,056</b>	<b>4,428,826</b>	<b>4,188,196</b>
Accounts Receivable			254,387	248,702
Fixed Assets & Depreciation (cash cities do not record this)			\$0	\$0
Insured Assets (excluded Street & Utility land and infrastructure)				
Vehicles			\$574,357	753,881
-Off Road- Mowers, Boats & trailers			\$381,317	381,317
Buildings			\$12,002,871	12,002,871
<b>Total Assets</b>			<b>17,641,758</b>	<b>\$17,574,967</b>

### Outstanding Accounts Payable (bills paid when due)

#### Internal Loans

Water Public Works Trust Fund Loan-short term payable 2017			(\$307,309)	(\$307,309)
Water Public Works Trust Fund Loan-long term payable 2018-2024			(\$2,124,098)	(\$1,816,789)

<b>Black Diamond Fund Position (equity or retained earnings)</b>			<b>\$15,210,351</b>	<b>\$15,450,869</b>
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