

City of Black Diamond, Wa

Financial Operating Report

Second Quarter

2018





# CITY OF BLACK DIAMOND

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August 28, 2017

## 2<sup>nd</sup> Quarter Financial Report for Operating Funds

The 2nd Quarter financial reports shows a summary of the 2018 budgeted revenue and expenditures compared to the actual revenue and expenditures received through June 30, 2018. 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 2018 equals \$2,471,785 which is at 54.0% of the budget. This is primarily due to the permitting Revenue at 59.6% and the Police Traffic School revenue at 67.8%, both over trend for the first half of the year. Partially offsetting these positive revenue increases are the loss of Sales Tax assistance from the State due to our own Sales Tax increase and lower Court Revenue due to the use of the Police Traffic School instead of going through Court fines. Through June we are four percent above trend. The following briefly describes the various revenue highlights:

Property Tax	First half taxes normal for first collection construction.
Sales Tax	.9% under budget due to the 2-month lag in State remittance and the slow start in new homes in 2018.
Utility Tax	2.3% over budget, primarily due to cold weather power trends and increases in Cable TV
Business Licenses	At trend with annual amounts due by April each year.
Cable Franchise Fees	1.7% below budget trend
State Shared Assistance	\$40,000 below trend- State reducing assistance
Liquor Tax & Profit	.5% over trend
Land Use & Permits	9.6% over trend, due to Plan Checks at 10 Trails higher than budgeted
Park Fees	.6% under trend due to cooler spring weather.
Court Fines & Fees	15.49% under trend due to budget over estimate in amount of traffic tickets expected in court.
Police Department Revenue	17.8% over trend due to increased Traffic School activity.
King County Grants	Recycle, Fire BLS & VHS Boat Vessel Grants at 100%
Funding Agreement Staff & Mtc	14% over trend due to timing of reimbursements.

## **General Fund Operating Expenditures**

The operating expenditure trend through June 30, 2018 is \$2,900,338 which is 47.2% of the budgeted trend. This is due to some staff vacancies during the first half of the year in Community Development, Court, and Public Works. The only department expenditure budgets over trend are for the recycle event, annual membership dues and subscriptions due in first half of the year and the legal expenditures for the final settlement of the last year's lawsuits, and Public disclosure for \$113,516 which is \$23,516 over the entire Legal budget for 2018. All other General Fund departments remain under their budget trend and offset the lawsuit cost and for a total expenditure amount at 47.2% of the budget.

## **General Fund Summary**

The June 30, 2018 cash and investment amount is \$1,630,331. This is primarily due to permit revenue received with permit inspections expenditures lagging up to six months before payments are billed and paid.

## **Street and Utility Operating Funds**

The Street Operating Fund revenue is at \$120,599,561 or only 43% of budgeted trend. Expenditures at 47% the lower trend revenue is due to slow start in MPD street related revenue in the first three months of 2018.

The Water Operating Fund revenue as of June 30, 2018, is \$430,000 or 51.3%. Operating expenditures at 46% reflect a positive cash flow for the Water Operating Fund. The annual debt payment of \$318,896 was made in June 2017 and reduces the outstanding PWFT loan debt obligation.

The Sewer Operating Fund revenue as of June 30, 2018, of \$508,248 is at 50.3% and expenditures are at 46.2%.

The Stormwater Operating Revenue as of June 30, 2018, is \$200,692 or 48%. This is due to DOE Grant reimbursement not yet received. Expenditures are at 45.7% which provides a slightly positive cash flow through June 30, 2018.

## **Summary of trend in Cash and Investment Balances- 2012 through June 30, 2018**

The summary report is included showing the Financial Cash and Investment Balance of \$4,803,828 through June 30, 2018. This report shows a positive increase in the Governmental Operating Funds from 2012 to June 30, 2017 at an average of 5%-6% per year. 2018 Cash and Investment balance shows an increase of \$175,261 since 2016. This is primarily due to the receipt of permitting revenue approximately six months before any Inspection expenditure are beginning to be paid. This positive cash balance should remain due to the lag timing of permitting activity.

The Governmental and Street Capital funds Cash and Investment balance of \$1,207,362 has increase by \$127,134 primarily due to Fire Impact and Traffic mitigation Fees collected in 2018.

The Operating Utility Funds have increased their balance by \$17,736 since December 2017. A utility rate study and potential city sewer rate increase is anticipated in 2019. 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 has a very stable and positive financial position. This demonstrates Mayor Benson, Council and Departments are diligently managing Black Diamonds Budget and Finances.

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

# 2018 General Fund 2nd Quarter Finance Report



	2016 Actual	2017 Actual	2018 Budget	2018 thru June	Budget Balance	% Received or Spent
<b>REVENUE</b>						
1 Property Tax	1,481,893	1,498,568	1,534,740	805,632	729,108	52.5%
2 Sales Tax	447,147	599,718	655,000	269,012	385,988	41.1%
3 Utility & Gambling Tax	603,152	636,567	641,650	335,741	305,909	52.3%
5 Cable Franchise Fees	71,833	76,672	76,500	36,915	39,585	48.3%
4 Business & Other Licenses & Fees	23,190	23,970	23,500	25,810	(2,310)	109.8%
6 Land Use and Permitting Fees	315,313	328,236	794,750	473,686	321,065	59.6%
7 Liquor Tax & Profits	55,776	57,097	57,265	28,931	28,334	50.5%
8 State Sales Tax Assistance	93,843	76,017	95,000	7,358	87,642	7.7%
9 KC EMS Levy, Recycle Grants & misc	72,030	67,103	74,500	74,507	(7)	100.0%
10 Charges for Services, Passport	15,674	12,323	16,250	5,628	10,622	34.6%
11 Parks Revenue	27,067	30,405	36,900	16,402	20,498	44.4%
12 Cemetery Fees & Charges	7,700	7,670	12,600	2,800	9,800	22.2%
13 Police Department Rev (Grants, CJ, Traffic School, etc.)	249,762	270,961	269,339	182,495	86,844	67.8%
14 Court Fines and Fees	121,691	89,010	195,275	67,567	127,708	34.6%
15 Miscellaneous Revenue	10,673	29,699	16,400	12,032	4,368	73.4%
<b>16 Subtotal Operating Revenue</b>	<b>3,596,743</b>	<b>3,804,015</b>	<b>4,499,669</b>	<b>2,344,516</b>	<b>2,155,153</b>	<b>52.1%</b>
17 Funding Agreement-MDRT	690,367	627,238	878,088	561,452	316,636	63.9%
<b>18 Total Operating Revenue</b>	<b>4,287,110</b>	<b>4,431,253</b>	<b>5,377,757</b>	<b>2,905,969</b>	<b>2,471,788</b>	<b>54.0%</b>
19 Developer Reimb-MDRT Consultants	229,013	569,268	975,000	328,787	646,213	33.7%
<b>20 Total Revenue</b>	<b>4,516,123</b>	<b>5,000,521</b>	<b>6,352,757</b>	<b>3,234,756</b>	<b>3,118,001</b>	<b>50.9%</b>
21 Beg Cash & Inv Bal General Govt	1,045,376	1,332,708	1,036,717	1,154,657	(117,940)	111.4%
22 Beg Cash & Investment Balance - Developer	192,700	118,500	125,000	63,000	62,000	50.4%
<b>23 Total General Fund Sources</b>	<b>5,754,198</b>	<b>6,451,729</b>	<b>7,514,474</b>	<b>4,452,413</b>	<b>3,062,061</b>	<b>59.3%</b>
<b>EXPENDITURES</b>						
25 Legislative-Council	12,897	12,618	15,881	6,382	9,499	40.2%
26 Executive-Mayor	14,412	13,723	14,967	7,342	7,625	49.1%
27 Administrative Services (City Clerk/IT/HR/Finance/Cent S	425,222	428,186	496,372	251,748	244,624	50.7%
28 Legal Services - Includes Pros. Atty & Public Defender	125,853	121,496	157,750	73,427	84,323	46.5%
29 Legal - Lawsuits/Mediation/Arbitration/Pub Disclosure	18,675	257,638	90,000	113,516	(23,516)	126.1%
30 Municipal Court	160,991	192,968	280,055	126,391	153,664	45.1%
31 Police Department	1,692,692	1,758,243	1,944,007	957,539	986,468	49.3%
32 Fire Department	498,882	514,360	540,300	269,857	270,443	49.9%
33 Recycle/Air Qual/Mntl Hlth/Anim Cont	22,826	25,668	23,757	11,452	12,305	48.2%
34 Master Dev Review Team	550,403	724,911	878,088	413,051	465,037	47.0%
35 Community Development	250,633	367,757	807,199	248,711	558,488	30.8%
36 Facilities Department	118,104	117,289	130,131	64,121	66,010	49.3%
37 Parks Department	62,833	71,228	97,494	43,213	54,281	44.3%
38 Cemetery	15,880	15,630	19,247	8,160	11,087	42.4%
<b>39 Total Operating Expenditures</b>	<b>3,970,302</b>	<b>4,621,716</b>	<b>5,495,248</b>	<b>2,594,910</b>	<b>2,900,338</b>	<b>47.2%</b>
40 Developer MDRT-Consultants	328,826	612,357	975,000	227,171	747,829	23.3%
<b>41 Total Other Expenditures</b>	<b>328,826</b>	<b>612,357</b>	<b>975,000</b>	<b>227,171</b>	<b>747,829</b>	<b>23.3%</b>
<b>42 Total Expenditures</b>	<b>4,299,128</b>	<b>5,234,073</b>	<b>6,470,248</b>	<b>2,822,081</b>	<b>3,648,167</b>	<b>43.6%</b>
43 Ending Cash and Investments	1,336,570	1,154,657	894,226	1,480,332	(586,106)	165.5%
44 Unreserved Cash and Investments	118,500	63,000	150,000	150,000	-	
<b>45 Total Ending Cash and Investments</b>	<b>1,455,070</b>	<b>1,217,657</b>	<b>1,044,226</b>	<b>1,630,332</b>	<b>(586,106)</b>	<b>156.1%</b>
<b>46 Total General Fund Uses</b>	<b>5,754,198</b>	<b>6,451,729</b>	<b>7,514,474</b>	<b>4,452,413</b>	<b>3,062,061</b>	<b>59.3%</b>

# 2018 Street Fund 2nd Quarter Finance Report



	2016 Actual	2018 Actual	2018 Budget	2018 Thru June	Budget Balance	% Received or Spent
1 <b>REVENUE</b>						
2 Gas Tax	90,759	93,234	95,048	45,464	49,584	47.8%
3 Right of Way Permits	6,383	17,413	30,000	6,049	23,951	20.2%
4 Other Revenue	17,965	18,062	37,112	9,085	28,027	24.5%
5 <b>Total Operating Revenue</b>	<b>115,106</b>	<b>128,709</b>	<b>162,160</b>	<b>60,599</b>	<b>101,561</b>	<b>37%</b>
7 Transfer in-REET II	50,000					
8 Transfer in- TBD - Car Tab Fee	60,000	100,000	120,000	60,000	60,000	50.0%
9 <b>Total Other Revenue</b>	<b>110,000</b>	<b>100,000</b>	<b>120,000</b>	<b>60,000</b>	<b>60,000</b>	<b>50%</b>
10 <b>Total Revenue</b>	<b>225,106</b>	<b>228,709</b>	<b>282,160</b>	<b>120,599</b>	<b>161,561</b>	<b>43%</b>
11 Beginning Cash and Investments	118,374	129,840	120,415	134,234	(13,819)	111.5%
12 <b>Total Street Fund Sources</b>	<b>343,480</b>	<b>358,549</b>	<b>402,575</b>	<b>254,833</b>	<b>147,742</b>	<b>63.3%</b>
13 <b>EXPENDITURES</b>						
14 Total Salaries and Benefits	118,395	130,920	152,274	73,464	78,810	48.2%
15 Total Supplies	4,917	7,433	10,475	6,127	4,348	58.5%
16 Total Services and Charges	80,328	75,962	110,514	48,767	61,747	44.1%
17 <b>Total Operating Expenses</b>	<b>203,640</b>	<b>214,315</b>	<b>273,263</b>	<b>128,357</b>	<b>144,906</b>	<b>47%</b>
18 Transfer - Capital Equipment Reserve	10,000	10,000	10,000	10,000	0	100%
19 <b>Total Expenditures</b>	<b>213,640</b>	<b>224,315</b>	<b>283,263</b>	<b>138,357</b>	<b>144,906</b>	<b>49%</b>
20 3 Months Operating Cash Balance	53,410	53,842	68,316	68,316	(0)	100.0%
21 Ending Cash and Investments	76,430	80,393	50,996	48,160	2,836	94%
22 <b>Total Ending Cash and Investments</b>	<b>129,840</b>	<b>134,234</b>	<b>119,312</b>	<b>116,476</b>	<b>2,836</b>	<b>97.6%</b>
23 <b>Total Street Fund Uses</b>	<b>343,480</b>	<b>358,549</b>	<b>402,575</b>	<b>254,833</b>	<b>147,741</b>	<b>63.3%</b>

# 2018 Water Fund 2nd Quarter Finance Report



	2016 Actual	2017 Actual	2018 Budget	2018 Thru June	Budget Balance	% Received or Spent
<b>REVENUE</b>						
1 Water Charges	727,018	711,221	700,000	365,561	334,439	52.2%
2 Meter and Irrigation Setting Fees			80,000	43,797	36,203	54.7%
3 Water Revenue Other	27,102	90,975	57,500	20,642	36,858	35.9%
4 <b>Total Operating Revenue</b>	<b>754,120</b>	<b>802,196</b>	<b>837,500</b>	<b>430,000</b>	<b>407,500</b>	<b>51.3%</b>
5 Interest and Refunds	22,873	2,876	8,000	3,458	4,542	43.2%
6 Transfer in from Water Reserve	10,000					
7 Palmer Coking Coal Contribution	98,420	97,478	97,000	98,238	(1,238)	101.3%
8 <b>Total Other Revenue</b>	<b>131,293</b>	<b>100,355</b>	<b>105,000</b>	<b>101,696</b>	<b>3,304</b>	<b>96.9%</b>
9 <b>Total Revenue</b>	<b>885,413</b>	<b>902,551</b>	<b>942,500</b>	<b>531,696</b>	<b>410,804</b>	<b>56.4%</b>
10 Beg Cash and Investment Unreserved	222,708	330,194	377,248	429,813	(52,565)	113.9%
11 <b>Total Water Fund Sources</b>	<b>1,108,120</b>	<b>1,232,745</b>	<b>1,319,748</b>	<b>961,510</b>	<b>358,238</b>	<b>72.9%</b>
<b>EXPENDITURES</b>						
13 Total Salaries and Benefits	195,518	227,870	266,656	125,372	141,284	47.0%
14 Total Supplies	24,089	38,070	59,826	33,708	26,118	56.3%
15 Total Services and Charges	227,891	208,096	255,670	107,039	148,631	41.9%
16 <b>Total Operating Expenditures</b>	<b>447,497</b>	<b>474,036</b>	<b>582,152</b>	<b>266,118</b>	<b>(316,034)</b>	<b>46%</b>
17 Debt Service - Water	320,429	318,897	317,362	317,362	0	100%
18 Transfers Out - Equipment/Capital Res.	10,000	10,000	135,000	135,000	-	100%
19 <b>Subtotal Other Expenditures</b>	<b>330,429</b>	<b>328,897</b>	<b>452,362</b>	<b>452,362</b>	<b>0</b>	<b>100%</b>
20 <b>Total Expenditures</b>	<b>777,926</b>	<b>802,933</b>	<b>1,034,514</b>	<b>718,480</b>	<b>316,034</b>	<b>69.5%</b>
21 3 Month Operating Cash Balance	216,547	118,509	145,538	145,538	-	100.0%
22 Unreserved Cash and Investments	113,647	311,303	139,696	97,492	42,204	70%
23 <b>Total Ending Cash and Investments</b>	<b>330,194</b>	<b>429,812</b>	<b>285,234</b>	<b>243,030</b>	<b>42,204</b>	<b>85.2%</b>
24 <b>Total Water Fund Uses</b>	<b>1,108,120</b>	<b>1,232,745</b>	<b>1,319,748</b>	<b>961,510</b>	<b>358,238</b>	<b>72.9%</b>

# 2018 Sewer Operating 2nd Quarter Finance Report



	2016 Actual	2017 Actual	2018 Budget	2018 Thru June	Budget Balance	% Received or Spent
1 <b>REVENUE</b>						
2 Sewer User Charges	777,555	821,900	854,580	430,474	424,106	50.4%
3 Miscellaneous Revenue	8,978	16,349	26,600	12,774	13,826	48.0%
4 <b>Total Operating Revenue</b>	<b>786,533</b>	<b>838,249</b>	<b>881,180</b>	<b>443,248</b>	<b>437,932</b>	<b>50.3%</b>
5 Transfer from Sewer Reserves	100,000	100,000	130,000	65,000	65,000	50.0%
6 <b>Total Other Revenue</b>	<b>100,000</b>	<b>100,000</b>	<b>130,000</b>	<b>65,000</b>	<b>65,000</b>	<b>50.0%</b>
7 <b>Total Revenue</b>	<b>886,533</b>	<b>938,249</b>	<b>1,011,180</b>	<b>508,248</b>	<b>502,932</b>	<b>50.3%</b>
8 Beginning Cash and Investments	131,720	145,261	130,000	107,137	22,863	82.4%
9 <b>Total Sewer Fund Sources</b>	<b>1,018,253</b>	<b>1,083,510</b>	<b>1,141,180</b>	<b>615,385</b>	<b>525,795</b>	<b>53.9%</b>
10 <b>EXPENDITURES</b>						
11 Total Salaries and Benefits	187,154	226,516	266,879	113,934	152,945	42.7%
12 Total Supplies	5,144	7,665	11,286	8,523	2,763	75.5%
13 Total Services and Charges	143,637	137,344	156,751	73,889	82,862	47.1%
14 King County Metro Sewer Charges	527,056	594,847	611,060	281,107	329,953	46.0%
15 <b>Total Operating Expenditures</b>	<b>862,992</b>	<b>966,372</b>	<b>1,045,976</b>	<b>477,452</b>	<b>568,524</b>	<b>45.6%</b>
17 Transfer to PW Equip Repl Fund	10,000	10,000	10,000	10,000		100.0%
18 <b>Subtotal Other Expenditures</b>	<b>10,000</b>	<b>10,000</b>	<b>10,000</b>	<b>10,000</b>	<b>-</b>	<b>100.0%</b>
19 <b>Grand Total Expenditures</b>	<b>872,992</b>	<b>976,372</b>	<b>1,055,976</b>	<b>487,452</b>	<b>568,524</b>	<b>46.2%</b>
20 3 Months Operating Cash Balance	83,984	92,881	108,729	108,729	-	100.0%
21 Unreserved Cash and Investments	61,277	14,256	(23,525)	19,204	(42,729)	-81.6%
22 <b>Total Ending Cash &amp; Investments</b>	<b>145,261</b>	<b>107,137</b>	<b>85,204</b>	<b>127,933</b>	<b>(42,729)</b>	<b>150.1%</b>
23 <b>Total Sewer Fund Uses</b>	<b>1,018,253</b>	<b>1,083,510</b>	<b>1,141,180</b>	<b>615,385</b>	<b>525,795</b>	<b>53.9%</b>



# 2018 Stormwater 2nd Quarter Finance Report



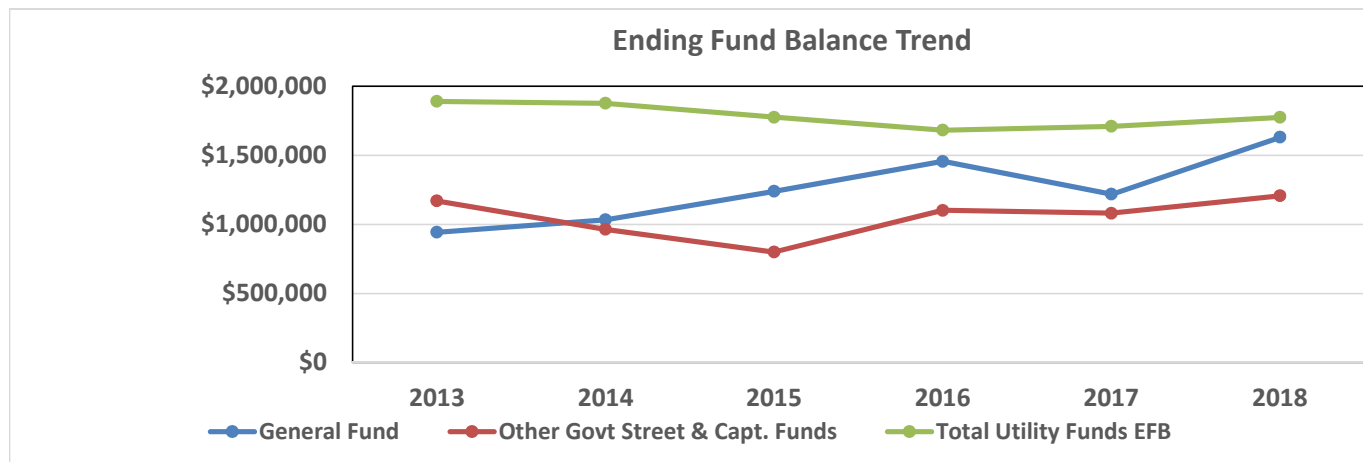
	2016 Actual	2017 Actual	2018 Budget	2018 thru June	Budget Balance	% Received or Spent
<b>1 REVENUE</b>						
2 Stormwater Charges	356,042	378,643	370,200	188,416	181,784	50.9%
3 Stormwater Inspection and Review Fees	11,910	14,377	22,000	7,787	14,213	35.4%
4 DOE Grant			25,000	3,467	21,533	0%
<b>5 Total Operating Revenue</b>	<b>367,952</b>	<b>393,020</b>	<b>417,200</b>	<b>199,670</b>	<b>217,530</b>	<b>47.9%</b>
6 Interest and Refunds	639	992	900	1,022	(122)	114%
<b>7 Total Other Revenue</b>	<b>639</b>	<b>992</b>	<b>900</b>	<b>1,022</b>	<b>(122)</b>	<b>113.6%</b>
<b>8 Total Revenue</b>	<b>368,591</b>	<b>394,013</b>	<b>418,100</b>	<b>200,692</b>	<b>217,408</b>	<b>48.0%</b>
9 Beginning Cash and Investments	102,303	99,074	102,574	103,277	(703)	100.7%
<b>10 Total Stormwater Fund Sources</b>	<b>470,895</b>	<b>493,086</b>	<b>520,674</b>	<b>303,969</b>	<b>216,705</b>	<b>58.4%</b>
<b>11 EXPENDITURES</b>						
12 Total Salaries and Benefits	186,751	225,349	261,998	116,648	145,350	44.5%
13 Total Supplies	6,216	6,315	11,626	7,411	4,215	63.7%
14 Total Services and Charges	168,854	148,145	181,796	78,475	103,321	43.2%
<b>15 Total Operating Expenditures</b>	<b>361,821</b>	<b>379,809</b>	<b>455,420</b>	<b>202,534</b>	<b>252,886</b>	<b>44.5%</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>-</b>	<b>100%</b>
<b>18 Total Expenditures</b>	<b>371,821</b>	<b>389,809</b>	<b>465,420</b>	<b>212,534</b>	<b>252,886</b>	<b>45.7%</b>
19 3 Month Operating Cash Balance	90,455	94,952	113,855	113,855	-	
20 Unreserved Cash and Investments	8,618	8,325	(58,601)	(22,420)	(36,181)	38.3%
<b>21 Total Ending Cash and Investments</b>	<b>99,073</b>	<b>103,277</b>	<b>55,254</b>	<b>91,435</b>	<b>(36,181)</b>	<b>165.5%</b>
<b>22 Total Stormwater Fund Uses</b>	<b>470,895</b>	<b>493,086</b>	<b>520,674</b>	<b>303,969</b>	<b>216,705</b>	<b>58.4%</b>

## City of Black Diamond Cash & Investment Balance Report 2nd Q 2018

GOVERNMENTAL FUNDS	2013	2014	2015	2016	2017	2nd Q 2018
<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>1,630,331</b>
<b>Gen Govt Capital Funds</b>						
Street Fund	186,952	153,589	118,374	129,840	134,234	116,476
Fire Impact Fees	10,366	13,616	48,570	183,127	205,493	291,875
Transportations Benefit District -Fund				3,666	9,398	3,440
Traffic Mitigation Fees				74,307	84,305	84,012
REET I & Gen Govt Capital Projects	509,526	387,708	267,199	311,926	342,622	404,229
REET II & PW-Streets	436,600	296,233	292,776	306,019	230,861	232,226
Police & Fire Equipment Replacement	25,500	112,258	72,604	92,211	73,315	75,104
<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>1,080,228</b>	<b>1,207,362</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>2,297,885</b>	<b>2,837,693</b>
<b>UTILITY FUNDS</b>						
Water Operating	125,340	160,302	222,708	330,194	429,813	247,993
Water /WSFFA	59,851	157,283	75,679	116,541	187,914	165,036
Water Reserve & Capital	441,809	331,666	274,195	199,219	209,311	381,310
Sewer Operating	126,682	141,294	131,720	145,261	107,138	127,933
Sewer Reserve & Capital	900,858	791,639	701,374	614,372	354,228	346,085
Stormwater Operating	81,657	81,657	102,303	99,074	103,277	91,435
Stormwater Reserves & Capital	0	29,369	59,189	(26,874)	56,158	54,374
PW Equipment Replacement	153,793	183,501	208,403	204,319	258,647	310,056
<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>1,724,222</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>183,825</b>	<b>241,913</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>	<b>4,803,828</b>

\* Majority of this balance is due to the change in insurance from CIAW to AWC Jan billing dates & MDRT Coll of School Mit Fees.

\*\* Hi 2016 due to Grade School Permit coll w lag Insp. 2017 low-Lawsuit cost. 2018 due to Permit fee coll/vs Lag in Insp.



City Wide -Balance Sheet as of June 30, 2018						
<b>Cash &amp; Investments</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>	<b>4,803,828</b>
Accounts Receivable				254,387	248,702	207,569
Fixed Assets & Depreciation (cash cities do not record this)				\$0	\$0	\$0
Insured Assets (excluded Street & Utility land and infrastructure)						
Vehicles				\$574,357	753,881	810,681
-Off Road- Mowers, Boats & trailers				\$381,317	381,317	381,317
Buildings				\$12,002,871	12,002,871	12,002,871
<b>Total Assets</b>				<b>17,641,758</b>	<b>\$17,574,967</b>	<b>\$18,206,266</b>
<b>Outstanding Accounts Payable (bills paid when due)</b>						
<b>Internal Loans</b>						
Water Public Works Trust Fund Loan-short term payable 2017				(\$306,739)	(\$306,739)	(\$306,739)
Water Public Works Trust Fund Loan-long term payable 2018-2024				(\$2,124,669)	(\$1,817,930)	(\$1,817,930)
<b>Black Diamond Fund Position (equity or retained earnings)</b>				<b>\$15,210,350</b>	<b>\$15,450,298</b>	<b>\$16,081,597</b>