



**STATE FINANCIAL SERVICES DIVISION**  
**LOCAL GOVERNMENT SERVICES BUREAU**  
Mitchell Building Room 255, PO Box 200547, Helena, Montana 59620-0547  
[Local Government Services Bureau Portal](#)

ENTITY # 021503

**MONTANA**  
**CITY OF WHITEFISH**  
**418 E. 2ND AVENUE, P.O. BOX 158**  
**WHITEFISH, MT 59937**

## **ANNUAL FINANCIAL REPORT**



**FISCAL YEAR ENDING JUNE 30, 2021**

**ANNUAL FINANCIAL REPORT FILING FEE  
FISCAL YEAR ENDING JUNE 30, 2021**

021503  
CITY OF WHITEFISH  
418 E. 2ND AVENUE, P.O. BOX 158  
WHITEFISH, MT 59937

If the local government entity name or mailing address on the Department's mailing list is inaccurate or has changed recently please note the correction below.

**\*\*If a filing fee is owed, please print the completed filing fee form and mail with your payment to:**

**Montana Department of Administration  
Local Government Services  
Mitchell Bldg - Room 270  
PO Box 200547  
Helena, MT 59620-0547**

**\*\*If no filing fee is owed, you must complete Part II to determine if an audit is required. Please assure a copy of the completed Determination of Filing Fee & Audit Requirement form is either included in your Annual Financial Report (AFR) or if not, a completed copy of the form is uploaded along with your AFR in the portal to ensure we enter the correct amount of adjusted debt proceeds in our system.**

**PLEASE NOTE:** The "Determination of Filing Fee Form" - page 2 of 2 - is designed to be self-calculating. If you choose to print this form and manually fill it in, please adjust the "Filing Fee Owed" in Box #1, based on the Filing Fee Schedule included below. Please revise Box #2 to "YES" if the adjusted debt proceeds and total revenues received by your government indicate that an audit will be required.

**If there is an amount listed in BOX #1 of the Determination of Filing Fee Form (page 2 of 2),** please include a check or warrant for that amount, made payable to "State Treasurer" in the amount of the required fee.

**LOCAL GOVERNMENT ANNUAL FILING FEE SCHEDULE**

The following filing fee schedule is required by Section 2-7-514, MCA, and has been adopted as Section 2.4.402 of the Administrative Rules of Montana.

Annual Resources Exceed:	Annual Resources Equal to or Less Than	Filing Fee
\$0	\$750,000	\$0
\$750,000	\$1,000,000	\$550
\$1,000,000	\$1,500,000	\$800
\$1,500,000	\$2,500,000	\$950
\$2,500,000	\$5,000,000	\$1,300
\$5,000,000	\$10,000,000	\$1,700
\$10,000,000	\$50,000,000	\$2,500
\$50,000,000		\$3,000

**FOR DEPARTMENT OF ADMINISTRATION USE ONLY**

GL#	Amount Received:
	\$ _____ Date: _____
TD#	By: _____

## Determination of Filing Fee Form

**Note: This form is self-calculating, with defaults of -0- and "NO" in box #1 and #2. Please adjust according if you print this form and enter information manually.**

**FEE REQUIREMENT:** As provided by 2-7-514, MCA, each local government required to have an audit under 2-7-503, MCA, shall pay an annual filing fee to the department; the fee schedule must be based upon the local government's annual revenue amounts. Administrative Rule 2.4.402 defines "revenues" as all receipts or inflows of resources of a local government entity from any source excluding the proceeds from bond issuances and other long-term debt not received from state or federal sources.

**AUDIT REQUIREMENT:** As provided by 2-7-503, MCA, each local government receiving revenue or financial assistance in excess of \$750,000, regardless of the source of revenue or financial assistance, must have an audit. "Financial Assistance" including assistance provided by a federal, state, or local government entity in the form of loans and loan guarantees.

**Part II - Determination of Audit Requirement.** Loan proceeds received in the fiscal year that were used to refinance (payoff) existing debt will not be considered as "Financial Assistance" when determining the current audit requirement.

### GOVERNMENTAL FUNDS - PAGE 16 (STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES)

Total Revenues	24,026,878.00
Other Financing Sources - Proceeds from Sale of Capital Assets	15,300.00
Special and/or Extraordinary Items (Revenues only)	343,625.00

### ENTERPRISE FUNDS - PAGE 19 (STATEMENT OF REVENUES, EXPENSES AND CHANGES IN FUND NET POSITION)

*Note: Do not include revenues of Internal Service Funds*

Total Operating Revenues	10,154,871.00	<b>Box #1</b>  <b>Filing Fee Owed     \$2500.00</b>
Non-Operating Revenues: (Do not include Gain on Sale of Capital Assets)		
Taxes/Assessments	0.00	
Licenses/Permits	0.00	
Intergovernmental Revenues	147,929.00	
Interest Revenues	72,573.00	
Other Non-operating Revenues not included above		
Capital Contributions	0.00	
Special and/or Extraordinary Items (Revenues only)	0.00	

### ENTERPRISE FUNDS - PAGE 20 (STATEMENT OF CASH FLOWS)

Proceeds from Sale of Capital Assets	0.00
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### TRUST FUNDS - PAGE 22 (STATEMENT OF CHANGES IN FIDUCIARY NET ASSETS)

*NOTE: Do not include additions to Investment Trust Funds*

Total Additions to Pension & Private Purpose Trust Funds Only	0.00
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**Total Revenues for Calculation of Filing Fee     \$34,761,176.00**

**If total revenues are equal to or less than \$750,000**, no filing fee is required to be paid. However, your entity may be subject to audit requirements as determined in Part II or required by other agencies.

**Review Part II** below to determine if there is an audit requirement. Manually subtract proceeds of debt received to refinance an existing debt to exclude from audit determination.

**If total revenues plus adjusted debt proceeds exceeds \$750,000**, your entity will be subject to audit requirements.

### Part II - Determination of Audit Requirement w/ No Filing Fee (Subtract Debt used to Refinance Manually)

**Add:** Proceeds from Debt provided by a Federal agency, a State agency or another local government:

		<b>Box #2</b>
<b>Governmental Funds</b> (from Statement of Revenues, Expenditures, and Changes in Fund Balances (Page 16) Proceeds from General Long-Term Debt)	192,811.00	<b>Audit Required?     YES</b>
<b>Proprietary Funds</b> (from Statement of Cash Flows, Major & Non-Major Enterprise Funds (Page 20) Proceeds from Debt)	22,629,136.00	
<b>Manually subtract debt proceeds received from non-governmental financial institutions (banks, savings &amp; loans) included above (Enter as a negative)</b>		
Subtotal - Proceeds received from Debt	22,821,947.00	
<b>Manually subtract amount of proceeds received from governments used to refinance existing debt. (Enter as a negative)</b>		
Total Adjusted Debt Proceeds	\$22,821,947.00	
<b>Total Revenues + Total Adjusted Debt Proceeds</b>	<b>\$57,583,123.00</b>	

**If this amount exceeds \$750,000**, you are required to have an audit for the fiscal year.

**CITY OF WHITEFISH  
ANNUAL FINANCIAL REPORT  
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FISCAL YEAR ENDING JUNE 30, 2021**

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# **INTRODUCTORY SECTION**



December 31, 2021

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, 2021. If you have any questions or concerns, please call me at 406.863.2405.

Best Regards,

Benjamin Dahlman, CPFO  
Digitally Signed 10:22am 12/31/2021

Benjamin Dahlman  
Finance Director

**CITY OF WHITEFISH  
ELECTED OFFICIALS/OFFICERS**

<b>OFFICE</b>	<b>NAME OF CITY/TOWN OFFICIALS/OFFICERS</b>	<b>DATE TERM EXPIRES</b>
Mayor	John M. Muhlfeld	December 31, 2023
Councilperson	Frank Sweeney	December 31, 2023
Councilperson	Rebecca Norton	December 31, 2023
Councilperson	Steve Qunell	December 31, 2023
Councilperson	Andy Feury	December 31, 2021
Councilperson	Ben Davis	December 31, 2021
Councilperson	Ryan Hennen	December 31, 2021
City Manager	Dana M. Smith, CPA	
Attorney	Angela Jacobs	
Chief of Police	Bridger Kelch - Interrim Chief of Police	
Clerk/Admin Services Director	Michelle Howke	
Finance Director	Benjamin Dahlman, CPFO	
Municipal Judge	Caitlin Overland	

**CONSISTENT WITH STATE LAW, I HEREBY TRANSMIT THE  
CITY OF WHITEFISH  
ANNUAL FINANCIAL REPORT FOR THE  
FISCAL YEAR ENDING JUNE 30, 2021**

**Submitted by;**

Benjamin Dahlman, CPFO

\_\_\_\_\_  
**Finance Director**

December 31, 2021

\_\_\_\_\_  
**Date**

**Preparer's contact information:**

**Email:** [bdahlman@cityofwhitefish.org](mailto:bdahlman@cityofwhitefish.org)

**Phone:** 406.863.2405

**MANAGEMENT'S  
DISCUSSION  
AND  
ANALYSIS**

**CITY OF WHITEFISH  
ANNUAL FINANCIAL REPORT  
MANAGEMENT’S DISCUSSION AND ANALYSIS  
FISCAL YEAR ENDED JUNE 30, 2021**

The Management’s Discussion and Analysis for the City of Whitefish, Montana offers readers a narrative of the City’s performance and financial activities for the fiscal year ended June 30, 2021. The City encourages readers to consider the information presented in conjunction with the City’s financial statements and accompanying notes.

**FINANCIAL HIGHLIGHTS**

- The City’s total assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources at June 30, 2021, by \$133,860,249 as reported in the statement of net position. This figure represents an increase of \$9,418,943 in net position from the prior year.
- The total fiscal year end governmental fund balance was \$16,330,371 as reported in the balance sheet for governmental funds. This figure represents a decrease of \$341,628 from the prior year which was primarily the result of the reduction of restricted fund balance in the Tax Increment Debt fund.
- The unassigned general fund balance at fiscal year-end was \$2,941,753. This figure represents an increase of \$823,718 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).

**CITY OF WHITEFISH  
ANNUAL FINANCIAL REPORT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FISCAL YEAR ENDED JUNE 30, 2021**

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, except for 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.

**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.

**CITY OF WHITEFISH  
ANNUAL FINANCIAL REPORT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FISCAL YEAR ENDED JUNE 30, 2021**

**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**

Over time, net position serves as a useful indicator of a government's financial condition. The net position for both governmental and business-type activities for the fiscal year ending June 30, 2021, totaled \$133,860,249, which is an increase of \$9,418,943 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 FY21 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 required contributions for each plan, the City is required to report the related liability per GASB Statement No. 68. attributed to the different plans. Other post employment benefits (OPEB) is an additional contributor to the negative unrestricted net position.

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 our 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, 2021, and June 30, 2020.

*City of Whitefish - Net Position*

	<b>Governmental Activities</b>			<b>Business-type Activities</b>		
	<b><u>FY21</u></b>	<b><u>FY20</u></b>	<b><u>Change Inc (Dec)</u></b>	<b><u>FY21</u></b>	<b><u>FY20</u></b>	<b><u>Change Inc (Dec)</u></b>
Current and other assets	\$ 24,765,897	\$ 25,234,212	\$ (468,315)	\$ 16,258,820	\$ 11,566,085	\$ 4,692,735
Capital assets	79,619,309	76,989,617	2,629,692	62,971,444	43,476,474	19,494,970
Total assets	<u>\$ 104,385,206</u>	<u>\$102,223,829</u>	<u>\$ 2,161,377</u>	<u>\$ 79,230,264</u>	<u>\$ 55,042,559</u>	<u>\$24,187,705</u>
Long-term debt outstanding	\$ 11,204,770	\$ 13,145,206	\$ (1,940,436)	\$ 32,925,082	\$ 12,344,504	\$20,580,578
Other liabilities	4,990,271	5,277,294	(287,023)	635,098	2,058,078	(1,422,980)
Total liabilities	<u>\$ 16,195,041</u>	<u>\$ 18,422,500</u>	<u>\$ (2,227,459)</u>	<u>\$ 33,560,180</u>	<u>\$ 14,402,582</u>	<u>\$19,157,598</u>
Net investment in capital assets	\$ 78,180,738	\$ 71,716,384	\$ 6,464,354	\$ 33,056,168	\$ 33,490,448	\$ (434,280)
Restricted	14,921,069	17,243,112	(2,322,043)	5,724,772	3,804,124	1,920,648
Unrestricted (deficit)	<u>(4,911,642)</u>	<u>(5,158,167)</u>	<u>246,525</u>	<u>6,889,144</u>	<u>3,345,405</u>	<u>3,543,739</u>
Total net position	<u><u>\$ 88,190,165</u></u>	<u><u>\$ 83,801,329</u></u>	<u><u>\$ 4,388,836</u></u>	<u><u>\$ 45,670,084</u></u>	<u><u>\$ 40,639,977</u></u>	<u><u>\$ 5,030,107</u></u>

**CITY OF WHITEFISH  
ANNUAL FINANCIAL REPORT  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
FISCAL YEAR ENDED JUNE 30, 2021**

The City's revenues totaled \$33,621,570 for the fiscal year ending June 30, 2021. The total cost of all programs and services for that same period was \$24,332,342. The overall result is an increase in net position totaling \$9,418,943 including restatements. The table below presents consolidated information on the City's change in net position for the fiscal years ending June 30, 2021, and June 30, 2020.

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

	<b>Governmental Activities</b>			<b>Business-type Activities</b>		
	<b><u>FY21</u></b>	<b><u>FY20</u></b>	<b><u>Change Inc (Dec)</u></b>	<b><u>FY21</u></b>	<b><u>FY20</u></b>	<b><u>Change Inc (Dec)</u></b>
<b>Revenues</b>						
<i>Program revenues (by major source):</i>						
Charges for services	\$ 7,080,747	\$ 7,124,258	\$ (43,511)	\$10,154,873	\$ 9,047,186	\$ 1,107,687
Operating grants and contributions	1,784,482	1,374,555	409,927	971	808	163
Capital grants and contributions	2,379,466	179,257	2,200,209	31,886	995,000	(963,114)
<i>General revenues (by major source):</i>						
Property taxes for general purposes	4,219,642	10,064,444	(5,844,802)	-	-	-
Resort Taxes	4,787,725	4,235,610	552,115	-	-	-
Franchise/Utility Fees	516,758	470,767	45,991	-	-	-
Miscellaneous	308,507	244,523	63,984	-	-	-
Interest/investment earnings	63,834	207,338	(143,504)	72,571	178,363	(105,792)
State entitlement	925,004	1,140,446	(215,442)	-	-	-
On behalf payments	1,180,032	756,975	423,057	115,072	-	78,738
Total revenues	\$ 23,246,197	\$ 25,798,173	\$ (2,551,976)	\$ 10,375,373	\$10,257,691	\$ 117,682
<b>Program expenses</b>						
General government	\$ 1,702,791	\$ 1,560,506	\$ 142,285	-	-	-
Public safety	9,150,223	8,086,940	1,063,283	-	-	-
Public works	3,703,521	3,341,957	361,564	-	-	-
Social and economic services	1,500	1,500	-	-	-	-
Culture and recreation	2,464,672	2,360,952	103,720	-	-	-
Housing and community development	631,975	1,490,213	(858,238)	-	-	-
Debt service - interest	99,712	227,491	(127,779)	-	-	-
Miscellaneous	230,827	55,692	175,135	-	-	-
Water	-	-	-	\$ 2,727,370	\$ 2,504,845	\$ 222,525
Sewer	-	-	-	3,289,183	2,893,381	395,802
Solid Waste	-	-	-	330,568	17,974	312,594
Total expenses	\$ 17,985,221	\$ 17,125,251	\$ 859,970	\$ 6,347,121	\$ 5,416,200	\$ 930,921
<b>Excess (deficiency) before special items and transfers</b>	<b>\$ 5,260,976</b>	<b>\$ 8,672,922</b>	<b>\$(3,411,946)</b>	<b>\$ 4,028,252</b>	<b>\$ 4,841,491</b>	<b>\$( 813,239)</b>
<b>Gain (loss) on sale of capital assets</b>		(99,240)	99,240	6,000		6,000
Transfers - net	\$ (995,855)	\$ (834,179)	\$ (161,676)	\$ 995,855	\$ 834,179	\$ 161,676
<b>Total Increase (decrease in net position)</b>	<b>\$ 4,265,121</b>	<b>\$ 7,739,503</b>	<b>\$(3,474,382)</b>	<b>\$ 5,030,107</b>	<b>\$ 5,675,670</b>	<b>\$( 645,563)</b>

**CITY OF WHITEFISH  
ANNUAL FINANCIAL REPORT  
MANAGEMENT’S DISCUSSION AND ANALYSIS  
FISCAL YEAR ENDED JUNE 30, 2021**

**Governmental activities**

Revenues for the fiscal year ending June 30, 2021, from governmental activities were \$23,246,197 while expenses were \$17,985,221. Thus, with the \$995,855 in transfers-out, net position increased \$4,265,121. Total governmental revenues decreased from the prior year by \$2,551,976. The decrease in revenues was primarily due to lower Tax Increment Financing (TIF) related property taxes. The City’s TIF expired at the end of FY21. The overall reduction in TIF revenues were partially offset by higher resort taxes, increased operating and capital grants and contributions and franchise and utility fees. Operating grants were related to the Coronavirus Aid, Relief and Economic Security Act (CARES) Act funding from the federal government passed through the State of Montana. Resort tax collections experienced a strong rebound from the prior year as tourists returned with the lifting of COVID-19 travel restrictions. Interest earnings continue to decline reflecting the decrease in the rates the City earns on idle cash. Overall, expenses increased by \$859,970. Increases in staffing, wages, and benefits, as well as the costs of post-employment benefits and pension costs contributed to the growth in personnel costs.

**Business-type activities**

Revenue for the fiscal year ending June 30, 2021, from business-type activities was \$10,375,373. Expenses were \$6,347,121 and net transfers-in totaled \$995,855. The sum revenues and transfers less expenses plus the sale of capital assets totaling \$6,000 resulted in an increase in net position of \$5,030,107. Charges for services revenue increased by \$1,107,687 from the previous year due to increased water and sewer rates plus the addition of garbage service charges billed by the City. Total expenses also experienced an increase due to personnel costs including pension expenses and increased purchased services which was influenced by the addition of a garbage contract to provide services to customers that are now billed by the City. Overall net position for the business-type activities remains positive.

**Fund Balance – Governmental Funds Balance Sheet**

The City’s governmental funds reported a total fund balance of \$16,330,371 as of June 30, 2021, which is a \$341,628 decrease compared to the fund balance of governmental funds as of June 30, 2020. The decrease in fund balance is primarily due to, the use of fund balance in the Tax Increment Revenue Bond Debt Fund. The debt in that fund was fully paid in FY21. The overall decrease was partially offset by increases in the General Fund, Resort Tax Fund, Street and Alley Fund and the Fire and Ambulance Fund due to strong revenues and managed spending. CARES Act funding was a contributing factor as was the timing of spending for capital projects. Of the fund balance at June 30, 2021, \$2,941,753 is unassigned in the General Fund. The remaining fund balance is restricted or committed based on the source of revenue.

**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 2021 two budget amendment items were approved by the City Council and are detailed in the following table:

**CITY OF WHITEFISH  
ANNUAL FINANCIAL REPORT  
MANAGEMENT’S DISCUSSION AND ANALYSIS  
FISCAL YEAR ENDED JUNE 30, 2021**

<b>To</b>	<b>From</b>	<b>Amount</b>	<b>Justification</b>
Tax Increment Fund: 2310-470330-930	Tax Increment Tax Unbudgeted Revenue.	\$45,000.00	To provide for costs incurred during the fiscal year for the Baker Avenue Underpass Project in accordance with the City Council approved contract award executed before July 15, 2020. This project will continue into FY22.
Solid Waste Fund: 5410-430800-390	Solid Waste Fund Unbudgeted Revenue.	\$250,000.00	To provide for costs not included in the FY21 Budget that are related to the transition of garbage billing back to the City. The City Council approved contract with Republic Services started in April 2021 and provides for the City to bill and collect fees from property owners for garbage services and then Republic Services directly bills the City for services provided in accordance with the contract.

Overall, the General Fund tracked closely with the budget for both revenues and expenditures. However, higher zoning plan review fees were 179% of the budgeted amount due to strong real estate activity in the City. CARES Act funding also contributed to higher revenue than anticipated in the General Fund as well as in the Law Enforcement and Fire and Ambulance Funds. Business license fees were also higher. General Fund expenditures were 98% spent.

Licenses and Permits in the Building Codes Fund were much higher than budget due to building activity in the City.

The Law Enforcement and Fire and Ambulance and other funds tracked above budget appropriation at year-end due to entries to account for the State of Montana’s on-behalf pension payments in accordance with GASB 85. These items are not budgeted at the City. All other funds expended amounts that were within the budget authority with some funds spending significantly less due to the timing of capital improvement projects and equipment purchases.

**CAPITAL ASSET AND LONG-TERM DEBT ADMINISTRATION**

**Capital Assets**

The City’s investment in capital assets for its governmental and business-type activities as of June 30, 2021, totals \$142,590,753. The City’s capital assets include easements, land, buildings,

**CITY OF WHITEFISH  
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FISCAL YEAR ENDED JUNE 30, 2021**

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 FY21 totaled \$3,985,422 and \$1,360,184, respectively.

Major capital assets events during FY21:

- Completed the LED lighting upgrade project at the Emergency Services Center
- Completed the Armory Park Playground project
- Continued investment in the Wastewater Treatment Plant Upgrade project
- Continued investment in the State Park Road construction project
- Completed the Depot Park project
- Completed the Voerman Bike Path project near the intersection with Monegan Road
- Continued the Baker Avenue Underpass project
- Continued investment in the Water Treatment Plant project
- Purchased vehicles for Building, Parks, Police, and Public Works
- Started the Edgewood and Texas Avenue Road Reconstruction project
- Continued making improvements to the Whitefish Trail

The City also recorded capital infrastructure donations from several developments in FY21.

**Long-term Debt**

The City’s total long-term debt increased by \$18,640,141 compared to prior fiscal year. The City entered into a lease for Cisco equipment and took additional draws on State Revolving Fund loans for the Water and Waste Water Treatment Plant projects. The higher outstanding debt for FY21 was partially offset as the City paid off the 2015 and 2016 TIF bonds as well as a 2018 Intercap loan for some SCBA equipment purchased and financed in 2018. Below is a summary of the outstanding long-term debt of the City as of June 30, 2021, compared to June 30, 2020.

<b>Outstanding Long-term Debt</b>		
<b>Purpose/Type</b>	<b>June 30, 2021</b>	<b>June 30, 2020</b>
<u>Revenue Bonds:</u>		
TIF 2015 Refunding (ESC)	\$ -	\$ 763,000
TIF 2016 (City Hall/Park Str.)	-	2,970,000
Water	12,481,620	5,671,000
Sewer	17,433,656	4,315,026
<u>Special Assessment Bonds:</u>		
SID 166	320,000	385,000
SID 167	685,910	715,043
<u>Intercap Loans:</u>		
Fire Pumper Type 1	72,914	93,285
Fire Pumper	101,854	130,302
Water Tender Fire Apparatus	31,084	61,781
Fire SCBA Units	-	47,241
Ambulance 2018	72,559	107,581
<u>Equipment Lease:</u>		
Cisco Equipment	154,249	-

**CITY OF WHITEFISH  
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MANAGEMENT’S DISCUSSION AND ANALYSIS  
FISCAL YEAR ENDED JUNE 30, 2021**

<u>OPEB:</u>		
Governmental*	1,503,246	1,354,893
Business-type	458,614	415,153
<u>Compensated Absences:</u>		
Governmental	1,699,304	1,560,631
Business-type	317,863	299,920
<u>Net Pension Liability:</u>		
Governmental	6,563,649	4,956,449
Business-type	2,233,329	1,643,405
<b>TOTAL</b>	<b>\$44,129,851</b>	<b>\$25,489,710</b>

\*See notes to financial statements.

**FISCAL YEAR 2022 BUDGET AND ECONOMIC FACTORS**

Total revenues and other financing sources for all funds are budgeted at \$37,534,011 which is \$14,805,520 or 28.3% lower than the FY21 budget of \$52,339,531. Most of the decrease in FY22 is attributed to the reduction in loan proceeds that were used to finance the Wastewater Treatment Plant Upgrade and the Water Treatment Plant Expansion projects through the State Revolving Fund Loan Program in FY21. The FY22 budget continued to limit increases on taxpayers despite a 17.49% increase in taxable value compared to the prior year. The adopted budget included a net mill levy of 93.472 mills, which continues the 10.0 mill decrease that was provided for in FY21. A reduction of 14.165 mills was also budgeted to account for additional property tax relief from Resort Tax collections and the transition of the funding for the Flathead Emergency Communications Center from each individual jurisdictions’ property tax levy to the voter approved county-wide district. All maintenance assessments were held at prior year rates.

The FY22 budget totals \$42,453,290 in expenditures and \$7,427,741 in interfund transfers for a total appropriated budget of \$49,881,032. Compared to the prior fiscal year, FY22 expenditures are decreasing \$16,248,437, or 27.7%, and interfund transfers are increasing \$618,136, or 9.1%. The decrease in expenditures is mostly due to the \$15.1 million decrease in capital expenditures described below and the City no longer having debt service payments for the Tax Increment Bonds that were paid in full at the beginning of FY21. The increase in transfers is mostly due to the increased property tax relief provided by higher Resort Tax collections in FY21 compared to FY20. Total appropriations for property tax supported funds have increased by \$815,107, which is primarily due to increased capital outlay and personnel costs.

The budget is balanced, with some anticipated reductions in fund balances by year-end.

Resort Tax collections last year of nearly \$4.8 million exceeded the FY21 budgeted revenue of \$4.25 million. As required by the voters, collections in excess of the budget must be returned to taxpayers as additional property tax relief in the following year. Total property tax relief for FY22 is \$1,677,019 and reduces mills levied by 35.278 mills.

Capital spending in FY22 is projected to decrease \$15.1 million compared to the prior year as the City finishes the Wastewater Treatment Plant Upgrade Project (decrease of \$11.6 million) and the Water Treatment Plant Expansion Project (decrease of \$8.8 million). The City also budgeted a

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Type 3 Fire Engine with requested funding through an Assistance to Firefighters Grant (\$350,000) and matched by a contribution from the Whitefish Fire Service Area (\$100,000). The budget also includes the purchase of a brush truck (\$50,000) and an ambulance (\$248,780) that were budgeted in FY21 but are carried forward to FY22.

Personnel budgets included a pay increase of 3.5%, comprised of a 1.5% cost of living adjustment plus a 2% STEP (longevity) on the City's pay matrix for most employees. Below are some exceptions based on collective bargaining agreements:

- Police officers' salaries and wages were budgeted to receive a one-time pay adjustment of 5% based on a market rate analysis of comparable law enforcement agencies in addition to the normal pay increase detailed above.
- With a schedule change that saves scheduled overtime costs, firefighters were budgeted to receive an additional 0.5% for a total increase of 4%.
- Beginning in FY22, a cap has been placed on holiday pay (personal time) accruals for both police and fire. Therefore, the budget includes anticipated payouts equaling one year's worth of annual holiday pay per police officer and firefighter.

The FY22 personnel budget also includes the following staffing increases, an administrative assistant in the Planning and Building Department to keep up with demand, increased staffing from 2.875 full-time equivalents (FTE) to 3.0 FTE in Utility Billing, two 40-hour work week firefighters for the Fire Department, an additional 10 hours per week for part-time Library staff and a new position has been budgeted in Public Works for the Waste Water Treatment Plant.

The City will be receiving over \$2 million as a direct allocation from the American Rescue Plan (ARP). While there is guidance on the use of the funds, City Council shall decide the use of funds through a public process during FY22. Recommended uses currently include funding low to moderate income housing projects and maintaining a portion as reserves to support our response to the ongoing pandemic.

The City will continue to monitor its operations and finances should the economy shift and react to the uncertain COVID-19 pandemic and other events. Despite the negative impacts COVID-19, the City has seen strong resort tax collections and building activity continues to show The City as a desirable place to be.

**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**

**City of Whitefish, Flathead County, Montana**  
**Statement of Net Position**  
**June 30, 2021**

	<u>Governmental Activities</u>	<u>Business-type Activities</u>	<u>Total</u>
<b>ASSETS</b>			
Current assets:			
Cash and investments	\$ 19,770,884	\$ 9,088,519	\$ 28,859,403
Taxes and assessments receivable, net	857,943	-	857,943
Accounts receivable - net	483,286	798,059	1,281,345
Contracts receivable	3,375	-	3,375
Due from other governments	96,267	-	96,267
Other receivables	32,270	12,522	44,792
Total current assets	<u>\$ 21,244,025</u>	<u>\$ 9,899,100</u>	<u>\$ 31,143,125</u>
Noncurrent assets			
Restricted cash and investments	\$ 11,667	\$ 5,724,772	\$ 5,736,439
Special assessments receivable - deferred	1,127,747	-	1,127,747
Capital assets - land	8,840,793	8,333,031	17,173,824
Capital assets - construction in progress	3,480,925	33,012,116	36,493,041
Capital assets - depreciable, net	67,297,591	21,626,297	88,923,888
Total noncurrent assets	<u>\$ 80,758,723</u>	<u>\$ 68,696,216</u>	<u>\$ 149,454,939</u>
Total assets	<u>\$ 102,002,748</u>	<u>\$ 78,595,316</u>	<u>\$ 180,598,064</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>			
Deferred outflows of resources - pensions	\$ 2,024,987	\$ 525,890	\$ 2,550,877
Deferred outflows of resources - OPEB	357,471	109,058	466,529
Total deferred outflows of resources	<u>\$ 2,382,458</u>	<u>\$ 634,948</u>	<u>\$ 3,017,406</u>
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<u>\$ 104,385,206</u>	<u>\$ 79,230,264</u>	<u>\$ 183,615,470</u>
<b>LIABILITIES</b>			
Current liabilities			
Warrants payable	\$ 2,452,543	\$ -	\$ 2,452,543
Accounts payable	105,972	196,577	302,549
Other payroll liabilities	13,706	-	13,706
Accrued payroll	435,723	113,753	549,476
Revenues collected in advance	1,059,434	21,456	1,080,890
Current portion of long-term capital liabilities	249,514	2,594,000	2,843,514
Current portion of compensated absences payable	1,396,617	223,670	1,620,287
Total current liabilities	<u>\$ 5,713,509</u>	<u>\$ 3,149,456</u>	<u>\$ 8,862,965</u>
Noncurrent liabilities			
Noncurrent portion of OPEB	\$ 1,503,246	\$ 458,614	\$ 1,961,860
Noncurrent portion of long-term capital liabilities	1,189,057	27,321,276	28,510,333
Noncurrent portion of compensated absences	302,687	94,193	396,880
Net pension liability	6,563,649	2,233,329	8,796,978
Total noncurrent liabilities	<u>\$ 9,558,639</u>	<u>\$ 30,107,412</u>	<u>\$ 39,666,051</u>
Total liabilities	<u>\$ 15,272,148</u>	<u>\$ 33,256,868</u>	<u>\$ 48,529,016</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>			
Deferred inflows of resources - pensions	\$ 150,302	\$ 67,609	\$ 217,911
Deferred inflows of resources - OPEB	772,591	235,703	1,008,294
Total deferred inflows of resources	<u>\$ 922,893</u>	<u>\$ 303,312</u>	<u>\$ 1,226,205</u>
<b>NET POSITION</b>			
Net investment in capital assets	\$ 78,180,738	\$ 33,056,168	\$ 111,236,906
Restricted for capital projects	-	3,730,262	3,730,262
Restricted for debt service	1,459,393	1,994,510	3,453,903
Restricted for special projects	13,461,676	-	13,461,676
Unrestricted	(4,911,642)	6,889,144	1,977,502
Total net position	<u>\$ 88,190,165</u>	<u>\$ 45,670,084</u>	<u>\$ 133,860,249</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION</b>	<u>\$ 104,385,206</u>	<u>\$ 79,230,264</u>	<u>\$ 183,615,470</u>

UNAUDITED

See accompanying Notes to the Financial Statements

City of Whitefish, Flathead County, Montana  
Statement of Activities  
For the Fiscal Year Ended June 30, 2021

Functions/Programs	Expenses	Indirect Expense Allocation	Program Revenues		Capital		Governmental Activities	Net (Expenses) Revenues and Changes in Net Position	
			Charges for Services	Operating Grants and Contributions	Grants and Contributions	Governmental Activities		Business-type Activities	Total
<b>Primary government:</b>									
Governmental activities:									
General government	\$ 1,986,249	\$ (283,458)	\$ 557,410	\$ 152,532	\$ -	\$ (992,849)	\$ -	\$ (992,849)	
Public safety	9,003,992	146,231	3,600,179	1,415,325	11,628	(4,123,091)	-	(4,123,091)	
Public works	3,678,633	24,888	2,574,590	161,565	2,113,267	1,145,901	-	1,145,901	
Social and economic services	1,500	-	-	-	-	(1,500)	-	(1,500)	
Culture and recreation	2,422,873	41,799	348,218	55,060	-	(2,061,394)	-	(2,061,394)	
Housing and community development	631,975	-	350	-	254,571	(377,054)	-	(377,054)	
Debt service - interest	99,712	-	-	-	-	(99,712)	-	(99,712)	
Miscellaneous	230,827	-	-	-	-	(230,827)	-	(230,827)	
Total governmental activities	\$ 18,035,761	\$ (70,540)	\$ 7,080,747	\$ 1,784,482	\$ 2,379,466	\$ (6,740,526)	\$ -	\$ (6,740,526)	
Business-type activities:									
Water	\$ 2,692,025	\$ 35,345	\$ 4,720,551	\$ 636	\$ 31,886	\$ -	\$ 2,025,703	\$ 2,025,703	
Sewer	3,255,276	33,907	5,146,991	335	-	-	1,858,143	1,858,143	
Solid Waste	329,280	1,288	287,331	-	-	-	(43,237)	(43,237)	
Total business-type activities	\$ 6,276,581	\$ 70,540	\$ 10,154,873	\$ 971	\$ 31,886	\$ -	\$ 3,840,609	\$ 3,840,609	
Total primary government	\$ 24,332,342	\$ -	\$ 17,235,620	\$ 1,785,453	\$ 2,411,352	\$ (6,740,526)	\$ 3,840,609	\$ (2,899,917)	
General Revenues:									
Property taxes for general purposes			\$ 4,219,642	\$ -	\$ -	\$ 4,219,642	\$ -	\$ 4,219,642	
Resort tax			4,787,725	-	-	4,787,725	-	4,787,725	
Miscellaneous			308,507	-	-	308,507	-	308,507	
Interest/investment earnings			63,834	-	-	63,834	-	63,834	
Franchise and utility fees			516,758	-	-	516,758	-	516,758	
State entitlement			925,004	-	-	925,004	-	925,004	
On-behalf payments to retirement			1,180,032	-	-	1,180,032	-	1,295,104	
Gain (loss) on sale of capital assets			-	6,000	-	-	6,000	6,000	
Transfers - net			(995,855)	-	-	(995,855)	-	-	
Total general revenues, special items and transfers			\$ 11,005,647	\$ 1,189,498	\$ 5,030,107	\$ 12,195,145	\$ -	\$ 12,195,145	
Change in net position									
Net position - beginning			\$ 83,801,329	\$ -	\$ 40,639,977	\$ 124,441,306	\$ -	\$ 124,441,306	
Restatements			123,715	-	-	123,715	-	123,715	
Net position - beginning - restated			\$ 83,925,044	\$ -	\$ 40,639,977	\$ 124,565,021	\$ -	\$ 124,565,021	
Net position - end			\$ 88,190,165	\$ -	\$ 45,670,084	\$ 133,860,249	\$ -	\$ 133,860,249	

See accompanying Notes to the Financial Statements

City of Whitefish, Flathead County, Montana  
Balance Sheet  
Governmental Funds  
June 30, 2021

	General	Resort Tax	Street and Alley	Fire and Ambulance	Other Governmental Funds	Total Governmental Funds
<b>ASSETS</b>						
Current assets:						
Cash and investments	\$ 5,511,462	\$ 2,178,069	\$ 2,803,410	\$ 1,443,294	\$ 7,834,649	\$ 19,770,884
Taxes and assessments receivable, net	438,515	-	114,530	130,455	174,443	857,943
Accounts receivable - net	-	-	3,300	354,895	125,091	483,286
Contracts receivable	-	-	-	-	3,375	3,375
Due from other governments	60,530	-	-	35,309	428	96,267
Other receivables	26,420	-	-	5,850	-	32,270
Total current assets	\$ 6,036,927	\$ 2,178,069	\$ 2,921,240	\$ 1,969,803	\$ 8,137,986	\$ 21,244,025
Noncurrent assets:						
Restricted cash and investments	\$ 11,667	\$ -	\$ -	\$ -	\$ -	\$ 11,667
Advances to other funds	-	-	-	-	58,699	58,699
Special assessments receivable - deferred	-	-	-	-	1,127,747	1,127,747
Total noncurrent assets	\$ 11,667	\$ -	\$ -	\$ -	\$ 1,186,446	\$ 1,198,113
<b>TOTAL ASSETS</b>	<b>\$ 6,048,594</b>	<b>\$ 2,178,069</b>	<b>\$ 2,921,240</b>	<b>\$ 1,969,803</b>	<b>\$ 9,324,432</b>	<b>\$ 22,442,138</b>
<b>LIABILITIES</b>						
Current liabilities:						
Warrants payable	\$ 2,452,543	\$ -	\$ -	\$ -	\$ -	\$ 2,452,543
Accounts payable	10,867	21,693	2,835	12,028	58,549	105,972
Other payroll liabilities	13,706	-	-	-	-	13,706
Accrued payroll	179,543	-	28,620	112,289	115,271	435,723
Revenues collected in advance	-	-	-	-	1,059,434	1,059,434
Total current liabilities	\$ 2,656,659	\$ 21,693	\$ 31,455	\$ 124,317	\$ 1,233,254	\$ 4,067,378
Noncurrent liabilities:						
Advances payable	\$ -	\$ -	\$ -	\$ -	\$ 58,699	\$ 58,699
Total noncurrent liabilities	\$ -	\$ -	\$ -	\$ -	\$ 58,699	\$ 58,699
Total liabilities	\$ 2,656,659	\$ 21,693	\$ 31,455	\$ 124,317	\$ 1,291,953	\$ 4,126,077
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Deferred inflows of resources - taxes and assessments						
Total deferred inflows of resources	\$ 438,515	\$ -	\$ 114,530	\$ 130,455	\$ 1,302,190	\$ 1,985,690
<b>FUND BALANCES</b>						
Nonspendable						
Restricted	\$ 11,667	\$ -	\$ 2,775,255	\$ -	\$ 58,699	\$ 58,699
Unassigned fund balance	2,941,753	2,156,376	-	1,715,031	6,671,590	13,329,919
Total fund balance	\$ 2,953,420	\$ 2,156,376	\$ 2,775,255	\$ 1,715,031	\$ 6,730,289	\$ 16,330,371
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE</b>	<b>\$ 6,048,594</b>	<b>\$ 2,178,069</b>	<b>\$ 2,921,240</b>	<b>\$ 1,969,803</b>	<b>\$ 9,324,432</b>	<b>\$ 22,442,138</b>

See accompanying Notes to the Financial Statements

**City of Whitefish, Flathead County, Montana**  
**Reconciliation of the Governmental Funds Balance Sheet to the**  
**Statement of Net Position**  
**June 30, 2021**

<b>Total fund balances - governmental funds</b>	\$	16,330,371
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		79,619,309
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.		1,985,690
Long-term liabilities are not due and payable in the current period and therefore are not reported as liabilities in the funds.		(3,137,875)
Net pension liabilities are not due and payable in the current period and therefore are not reported as liabilities in the funds.		(6,563,649)
The changes between actuarial assumptions, differences in expected vs actual pension experiences, changes in proportionate share allocation, and current year retirement contributions as they relate to the net pension liability are a deferred outflow of resources and are not payable in current period, therefore are not reported in the funds.		2,024,987
The changes between actuarial assumptions, differences in projected vs actual investment earnings, and changes in proportionate share allocation as they relate to the net pension liability are a deferred inflows of resources and are not available to pay for current expenditures, there for are not reported in the funds.		(150,302)
The changes between actuarial assumptions and differences in projected vs actual liability as they relate to the total other post-employment benefits liability are a deferred outflows of resources and are not payable in the current period, therefore are not reported in the funds.		357,471
The changes between actuarial assumptions and differences in projected vs actual liability as they relate to the total other post-employment benefits liability are a deferred inflows of resources and are not available to pay for current expenditures, therefore are not reported in the funds.		(772,591)
Total OPEB liabilities are not due and payable in the current period and therefore are not reported as liabilities in the funds.		(1,503,246)
<b>Total net position - governmental activities</b>	<b>\$</b>	<u><u>88,190,165</u></u>

See accompanying Notes to the Financial Statements

City of Whitefish, Flathead County, Montana  
Statement of Revenues, Expenditures, and Changes in Fund Balances  
Governmental Funds  
For the Fiscal Year Ended June 30, 2021

	General	Resort Tax	Street and Alley	Fire and Ambulance	Tax Incremental Revenue Bond Debt	Other Governmental Funds	Total Governmental Funds
<b>REVENUES</b>							
Taxes and assessments	\$ 3,094,945	\$ 4,787,725	\$ 1,117,693	\$ 939,977	\$ -	\$ 2,687,379	\$ 12,627,719
Licenses and permits	176,626	-	520,403	208,415	-	910,120	1,815,564
Intergovernmental	2,385,014	-	193,015	1,350,724	-	119,723	4,048,476
Charges for services	367,377	-	-	1,773,090	-	597,966	2,738,433
Fines and forfeitures	346,738	-	-	-	-	-	346,738
Miscellaneous	179,727	8,916	1,975,461	77,635	-	152,941	2,394,680
Investment earnings	46,703	-	-	-	-	8,565	55,268
Total revenues	\$ 6,597,130	\$ 4,796,641	\$ 3,806,572	\$ 4,349,841	\$ -	\$ 4,476,694	\$ 24,026,878
<b>EXPENDITURES</b>							
General government	\$ 1,010,707	\$ -	\$ -	\$ -	\$ -	\$ 6,791	\$ 1,017,498
Public safety	3,912,781	-	1,021,237	3,913,765	-	470,652	8,297,198
Public works	25,093	-	-	-	-	419,135	1,465,465
Social and economic services	1,500	-	-	-	-	-	1,500
Culture and recreation	18,641	-	-	-	-	1,783,689	1,802,330
Housing and community development	12,481	-	-	-	-	462,325	474,806
Debt service - principal	38,562	-	-	161,490	3,732,999	94,132	4,027,183
Debt service - interest	-	-	-	9,842	40,376	49,494	99,712
Miscellaneous	164,025	-	-	-	-	66,802	230,827
Capital outlay	321,631	1,926,980	2,017,440	105,109	-	2,259,133	6,630,293
Total expenditures	\$ 5,505,421	\$ 1,926,980	\$ 3,038,677	\$ 4,190,206	\$ 3,773,375	\$ 5,612,153	\$ 24,046,812
Excess (deficiency) of revenues over expenditures	\$ 1,091,709	\$ 2,869,661	\$ 767,895	\$ 159,635	\$ (3,773,375)	\$ (1,135,459)	\$ (19,934)
<b>OTHER FINANCING SOURCES (USES)</b>							
Proceeds of general long term debt	\$ 192,811	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 192,811
Proceeds from the sale of general capital asset disposition	9,000	-	6,300	-	-	-	15,300
Proceeds from cash in-lieu	-	-	-	-	-	343,625	343,625
Transfers in	1,401,026	-	-	953,092	-	967,099	3,321,217
Transfers out	(1,870,890)	(2,300,175)	(18,924)	(65,127)	-	(61,956)	(4,317,072)
Total other financing sources (uses)	\$ (268,053)	\$ (2,300,175)	\$ (12,624)	\$ 887,965	\$ -	\$ 1,248,768	\$ (444,119)
Net Change in Fund Balance	\$ 823,656	\$ 569,486	\$ 755,271	\$ 1,047,600	\$ (3,773,375)	\$ 113,309	\$ (464,053)
Fund balances - beginning	\$ 2,129,764	\$ 1,586,890	\$ 2,019,984	\$ 649,681	\$ 3,773,375	\$ 6,511,305	\$ 16,670,999
Restatements	-	-	-	17,750	-	105,675	123,425
Fund balances - beginning, restated	\$ 2,129,764	\$ 1,586,890	\$ 2,019,984	\$ 667,431	\$ 3,773,375	\$ 6,616,980	\$ 16,794,424
Fund balance - ending	\$ 2,953,420	\$ 2,156,376	\$ 2,775,255	\$ 1,715,031	\$ -	\$ 6,730,289	\$ 16,330,371

UNAUDITED

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, 2021**

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

**Net change in fund balances - total governmental funds** \$ (464,053)

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 6,630,293
- Depreciation expense (3,985,422)

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 (15,179)

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 inflows) (1,124,427)

The change in compensated absences is shown as an expense in the Statement of Activities (138,673)

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 4,027,183

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 (192,811)

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:

- Post-employment benefits other than retirement liability (63,758)

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 (1,004,795)

Current year contributions to retirement benefits are shown as deferred outflows of resources on the Statement of Net Position and shown as expenditures on the Statement of Revenues, Expenditures, and Changes in Fund Balance when paid. 596,763

**Change in net position - Statement of Activities** \$ 4,265,121

See accompanying Notes to the Financial Statements

**City of Whitefish, Flathead County, Montana**  
**Statement of Net Position**  
**Proprietary Funds**  
**June 30, 2021**

	<b>Business-Type Activities - Enterprise Funds</b>			
	<b>Water</b>	<b>Sewer</b>	<b>Solid Waste</b>	<b>Totals</b>
<b>ASSETS</b>				
Current assets:				
Cash and investments	\$ 5,776,163	\$ 3,238,671	\$ 73,685	\$ 9,088,519
Accounts receivable - net	355,238	345,390	97,431	798,059
Other receivables	12,522	-	-	12,522
Total current assets	<u>\$ 6,143,923</u>	<u>\$ 3,584,061</u>	<u>\$ 171,116</u>	<u>\$ 9,899,100</u>
Noncurrent assets:				
Restricted cash and investments	\$ 3,596,128	\$ 2,128,644	\$ -	\$ 5,724,772
Capital assets - land	8,065,531	267,500	-	8,333,031
Capital assets - construction in progress	11,694,868	21,317,248	-	33,012,116
Capital assets - depreciable, net	9,163,464	12,462,833	-	21,626,297
Total noncurrent assets	<u>\$ 32,519,991</u>	<u>\$ 36,176,225</u>	<u>\$ -</u>	<u>\$ 68,696,216</u>
Total assets	<u>\$ 38,663,914</u>	<u>\$ 39,760,286</u>	<u>\$ 171,116</u>	<u>\$ 78,595,316</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Deferred outflows of resources - pensions	\$ 259,472	\$ 256,486	\$ 9,932	\$ 525,890
Deferred outflows of resources - OPEB	53,200	53,716	2,142	109,058
Total deferred outflows of resources	<u>\$ 312,672</u>	<u>\$ 310,202</u>	<u>\$ 12,074</u>	<u>\$ 634,948</u>
<b>TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES</b>	<u>\$ 38,976,586</u>	<u>\$ 40,070,488</u>	<u>\$ 183,190</u>	<u>\$ 79,230,264</u>
<b>LIABILITIES</b>				
Current liabilities:				
Accounts payable	\$ 34,051	\$ 78,526	\$ 84,000	\$ 196,577
Accrued payroll	56,940	54,964	1,849	113,753
Revenues collected in advance	21,445	-	11	21,456
Current portion of long-term capital liabilities	1,541,000	1,053,000	-	2,594,000
Current portion of compensated absences payable	99,409	119,829	4,432	223,670
Total current liabilities	<u>\$ 1,752,845</u>	<u>\$ 1,306,319</u>	<u>\$ 90,292</u>	<u>\$ 3,149,456</u>
Noncurrent liabilities:				
Noncurrent portion of OPEB	\$ 223,717	\$ 225,889	\$ 9,008	\$ 458,614
Noncurrent portion of long-term capital liabilities	10,590,620	16,730,656	-	27,321,276
Noncurrent portion of compensated absences	46,286	46,909	998	94,193
Net pension liability	1,101,915	1,089,237	42,177	2,233,329
Total noncurrent liabilities	<u>\$ 11,962,538</u>	<u>\$ 18,092,691</u>	<u>\$ 52,183</u>	<u>\$ 30,107,412</u>
Total liabilities	<u>\$ 13,715,383</u>	<u>\$ 19,399,010</u>	<u>\$ 142,475</u>	<u>\$ 33,256,868</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Deferred inflows of resources - pensions	\$ 33,358	\$ 32,974	\$ 1,277	\$ 67,609
Deferred inflows of resources - OPEB	114,979	116,095	4,629	235,703
Total deferred inflows of resources	<u>\$ 148,337</u>	<u>\$ 149,069</u>	<u>\$ 5,906</u>	<u>\$ 303,312</u>
<b>NET POSITION</b>				
Net investment in capital assets	\$ 16,792,243	\$ 16,263,925	\$ -	\$ 33,056,168
Restricted for capital projects	2,396,017	1,334,245	-	3,730,262
Restricted for debt service	1,200,111	794,399	-	1,994,510
Unrestricted	4,724,495	2,129,840	34,809	6,889,144
Total net position	<u>\$ 25,112,866</u>	<u>\$ 20,522,409</u>	<u>\$ 34,809</u>	<u>\$ 45,670,084</u>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSTION</b>	<u>\$ 38,976,586</u>	<u>\$ 40,070,488</u>	<u>\$ 183,190</u>	<u>\$ 79,230,264</u>

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, 2021

	Business-Type Activities - Enterprise Funds			
	Water	Sewer	Solid Waste	Totals
<b>OPERATING REVENUES</b>				
Charges for services	\$ 4,720,551	\$ 5,146,989	\$ 287,331	\$ 10,154,871
Total operating revenues	\$ 4,720,551	\$ 5,146,989	\$ 287,331	\$ 10,154,871
<b>OPERATING EXPENSES</b>				
Personal services	\$ 1,324,390	\$ 1,313,446	\$ 77,155	\$ 2,714,991
Supplies	187,563	301,178	303	489,044
Purchased services	217,919	282,465	252,860	753,244
Fixed charges	244,386	236,753	250	481,389
Depreciation	532,545	827,639	-	1,360,184
Total operating expenses	\$ 2,506,803	\$ 2,961,481	\$ 330,568	\$ 5,798,852
Operating income (loss)	\$ 2,213,748	\$ 2,185,508	\$ (43,237)	\$ 4,356,019
<b>NON-OPERATING REVENUES (EXPENSES)</b>				
Intergovernmental revenue	\$ 89,298	\$ 56,458	\$ 2,173	\$ 147,929
Interest revenue	47,002	25,157	414	72,573
Debt service interest expense	(206,900)	(321,035)	-	(527,935)
Grants to other institutions	(13,667)	(6,667)	-	(20,334)
Total non-operating revenues (expenses)	\$ (84,267)	\$ (246,087)	\$ 2,587	\$ (327,767)
Income (loss) before contributions and transfers	\$ 2,129,481	\$ 1,939,421	\$ (40,650)	\$ 4,028,252
Transfers in	1,175,865	-	-	1,175,865
Transfers out	(144,815)	(33,907)	(1,288)	(180,010)
<b>SPECIAL AND EXTRAORDINARY ITEMS</b>				
Gain (loss) on sale of capital assets	\$ 3,000	\$ 3,000	\$ -	\$ 6,000
Change in net position	\$ 3,163,531	\$ 1,908,514	\$ (41,938)	\$ 5,030,107
Net Position - Beginning of the year	\$ 21,949,335	\$ 18,613,895	\$ 76,747	\$ 40,639,977
Net Position - End of the year	\$ 25,112,866	\$ 20,522,409	\$ 34,809	\$ 45,670,084

UNAUDITED

See accompanying Notes to the Financial Statements

City of Whitfish, Flathead County, Montana  
 Combined Statement of Cash Flows  
 All Proprietary Fund Types  
 Fiscal Year Ended June 30, 2021

	Business - Type Activities			Totals
	Water	Sewer	Solid Waste	
<b>Cash flows from operating activities:</b>				
Cash received from providing services	\$ 4,344,954	\$ 5,113,330	\$ 189,900	\$ 9,648,184
Cash payments to suppliers	(420,273)	(301,178)	(303)	(721,754)
Cash payments for professional services	(217,919)	(519,218)	(169,110)	(906,247)
Cash payments to employees	(1,156,431)	(1,129,354)	(41,480)	(2,327,265)
Net cash provided (used) by operating activities	<u>\$ 2,550,331</u>	<u>\$ 3,163,580</u>	<u>\$ (20,982)</u>	<u>\$ 5,692,929</u>
<b>Cash flows from capital and related financing activities:</b>				
Acquisition and construction of capital assets	\$ (9,173,997)	\$ (12,744,587)	\$ -	\$ (21,918,584)
Principal paid on debt	(1,369,000)	(1,026,000)	-	(2,395,000)
Interest paid on debt	(206,900)	(321,035)	-	(527,935)
Proceeds from bonds and capital grants	7,861,506	14,494,630	-	22,356,136
Net cash provided (used) by capital and related financing activities	<u>\$ (2,885,391)</u>	<u>\$ 676,008</u>	<u>\$ -</u>	<u>\$ (2,209,383)</u>
<b>Cash flows from non-capital financing activities:</b>				
Cash payments to other institutions	\$ (13,667)	\$ (6,667)	\$ -	\$ (20,334)
Transfers between funds, net	1,031,050	(33,907)	(1,288)	995,855
Cash received from other governments	1,051	393	-	1,444
Net cash provided (used) from non-capital financing activities	<u>\$ 1,018,434</u>	<u>\$ (40,181)</u>	<u>\$ (1,288)</u>	<u>\$ 976,965</u>
<b>Cash flows from investing activities:</b>				
Interest on investments	\$ 47,002	\$ 25,157	\$ 414	\$ 72,573
Net cash provided (used) by investing activities	<u>\$ 47,002</u>	<u>\$ 25,157</u>	<u>\$ 414</u>	<u>\$ 72,573</u>
<b>Net increase (decrease) in cash and cash equivalents</b>	<u>\$ 730,376</u>	<u>\$ 3,824,564</u>	<u>\$ (21,856)</u>	<u>\$ 4,533,084</u>
<b>Cash and cash equivalents at beginning</b>	<u>8,641,915</u>	<u>1,542,751</u>	<u>95,541</u>	<u>10,280,207</u>
<b>Cash and cash equivalents at end</b>	<u><u>\$ 9,372,291</u></u>	<u><u>\$ 5,367,315</u></u>	<u><u>\$ 73,685</u></u>	<u><u>\$ 14,813,291</u></u>
<b>Reconciliation of operating income (loss) to net cash provided (used) by operating activities:</b>				
Operating income (loss)	\$ 2,213,748	\$ 2,185,508	\$ (43,237)	\$ 4,356,019
Adjustments to reconcile operating income to net cash provided (used) by operating activities:				
Depreciation	532,545	827,639	-	1,360,184
Changes in assets and liabilities:				
Accounts receivables	(55,656)	(26,570)	(97,431)	(179,657)
Deposits payable	(307,419)	(7,089)	11	(314,497)
Accounts payables	11,676	-	84,000	95,676
Compensated absence liabilities	7,338	9,275	1,330	17,943
Accrued payroll	4,254	5,232	908	10,394
OPEB liability and related deferred inflows and outflows	5,379	4,645	6,964	16,988
Net pension liability and related derred inflows and outflows	150,988	164,940	26,473	342,401
Other receivables	(12,522)	-	-	(12,522)
Net cash provided (used) by operating activities	<u>\$ 2,550,331</u>	<u>\$ 3,163,580</u>	<u>\$ (20,982)</u>	<u>\$ 5,692,929</u>

See accompanying notes to the financial statements

**City of Whitefish, Flathead County, Montana**  
**Statement of Net Position**  
**Fiduciary Funds**  
**June 30, 2021**

			<u>Custodial Funds</u>
			<u>Custodial Funds</u>
<b>ASSETS</b>			
Cash and short-term investments	\$	66,028	
Taxes receivable		5,464	
Total assets	\$	<u>71,492</u>	
<b>LIABILITIES</b>			
Due to others	\$	4,302	
Total liabilities	\$	<u>4,302</u>	
<b>NET POSITION</b>			
Restricted for:			
Individuals, organizations, and other governments	\$	<u>67,190</u>	
Total net position	\$	<u>67,190</u>	
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSTION</b>	<b>\$</b>	<b><u>71,492</u></b>	

UNAUDITED

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, 2021**

		<u><b>Custodial Funds</b></u>
		<u><b>Custodial Funds</b></u>
<b>ADDITIONS</b>		
Taxes, licenses, and fees collected for other governments	\$	67,973
Miscellaneous		14,512
Total additions	\$	<u>82,485</u>
<b>DEDUCTIONS</b>		
Other expenditures	\$	96,941
Total deductions	\$	<u>96,941</u>
Change in net position	\$	<u>(14,456)</u>
Net Position - Beginning of the year	\$	-
Restatements		81,646
Net Position - Beginning of the year - Restated	\$	<u>81,646</u>
Net Position - End of the year	\$	<u><u>67,190</u></u>

UNAUDITED

See accompanying Notes to the Financial Statements

**CITY OF WHITEFISH  
FLATHEAD COUNTY, MONTANA  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FISCAL YEAR ENDING JUNE 30, 2021**

**NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The City complies with generally accepted accounting principles (GAAP). GAAP includes all relevant Governmental Accounting Standards Board (GASB) pronouncements.

**New Accounting Pronouncements**

GASB No. 84 *Fiduciary Activities* is effective for years beginning after December 15, 2019. The Statement establishes accounting and financial reporting standards for fiduciary activities through defining specific criteria on the types of fiduciary activities that includes fiduciary component units and fiduciary activities. The criteria specifically defined in the statement determine the reporting of the fiduciary activities that include pension (and other employee benefit) trust funds, private purpose trust funds, investment trust funds, and custodial funds (previously reported as agency funds). A Statement of Fiduciary Net Position and Statement of Changes in Fiduciary Net Position is required for all of the fiduciary activities previously mentioned above. The City has implemented this pronouncement in the current fiscal year.

**Financial Reporting Entity**

In determining the financial reporting entity, the City complies with the provisions of GASB statement No. 14, *The Financial Reporting Entity*, as amended by GASB statement No. 61, *The Financial Reporting Entity: Omnibus*, and includes all component unit's of which the City appointed a voting majority of the component unit's board; the City is either able to impose its will on the unit or a financial benefit or burden relationship exists. In addition, the City complies with GASB statement No. 39 *Determining Whether Certain Organizations Are Component Units* which relates to organizations that raise and hold economic resources for the direct benefit of the City.

*Primary Government*

The City is a political subdivision of the State of Montana governed by an elected Mayor and Council duly elected by the registered voters of the City. The City utilizes the manager form of government. The City is considered a primary government because it is a general-purpose local government. Further, it meets the following criteria; (a) it has a separately elected governing body (b) it is legally separate and (c) it is fiscally independent from the State and other local governments.

**CITY OF WHITEFISH  
FLATHEAD COUNTY, MONTANA  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FISCAL YEAR ENDING JUNE 30, 2021**

**Basis of Presentation, Measurement Focus and Basis of Accounting**

**Government-wide Financial Statements:**

*Basis of Presentation*

The Government-wide Financial Statements (the Statement of Net Position and the Statement of Activities) display information about the reporting government as a whole and its component units. They include all funds of the City except fiduciary funds. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues, and other non-exchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services. Eliminations have been made in the consolidation of business-type activities.

The Statement of Net Position presents the financial condition of the governmental and business-type activities for the City at year end. The Statement of Activities presents a comparison between direct expenses and program revenues for each function of the City's governmental activities. Direct expenses are those that are specifically associated with a program or function. The City charges indirect expenses to programs or functions. The types of transactions reported as program revenues include 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or activity, 2) operating grants and contributions, and 3) capital grants and contributions. Revenues that are not classified as program revenues, including all property taxes, are presented as general revenues.

Certain eliminations have been made as prescribed by GASB 34 in regards to inter-fund activities, payables and receivables. All internal balances in the Statement of Net Position have been eliminated. In the Statement of Activities, those transactions between governmental and business-type activities have not been eliminated.

*Measurement Focus and Basis of Accounting*

On the government-wide Statement of Net Position and the Statement of Activities, both governmental and business-type activities are presented using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred regardless of the timing of the 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. The City generally applies restricted resources to expenses incurred before using unrestricted resources when both restricted and unrestricted net position are available.

**CITY OF WHITEFISH  
FLATHEAD COUNTY, MONTANA  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FISCAL YEAR ENDING JUNE 30, 2021**

**Fund Financial Statements**

*Basis of Presentation*

Fund financial statements of the reporting City are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements. Funds are organized into three categories: governmental, proprietary, and fiduciary. An emphasis is placed on major funds within the governmental and proprietary categories. Each major fund is displayed in a separate column in the governmental funds statements. All of the remaining funds are aggregated and reported in a single column as non-major funds. A fund is considered major if it is the primary operating fund of the City or meets the following criteria:

- a. Total assets combined with deferred outflows of resources, liabilities combined with deferred inflows of resources, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type; and
- b. Total assets combined with deferred outflows of resources, liabilities combined with deferred inflows of resources, revenues, or expenditures/expenses of that individual governmental or enterprise funds are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

*Measurement Focus and Basis of Accounting*

***Governmental Funds***

**Modified Accrual**

All governmental funds are accounted for using the current financial resources measurement focus and the modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recorded when susceptible to accrual; i.e., both measurable and available. “Measurable” means the amount of the transaction can be determined. “Available” means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. The City defined the length of time used for “available” for purposes of revenue recognition in the governmental fund financial statements as collection within 60 days of the end of the current fiscal period, except for property taxes and other state grants that are recognized upon receipt.

**CITY OF WHITEFISH  
FLATHEAD COUNTY, MONTANA  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FISCAL YEAR ENDING JUNE 30, 2021**

Expenditures are recorded when the related fund liability is incurred, except for unmatured interest on general long-term debt which is recognized when due, and certain compensated absences and claims and judgments which are recognized when the obligations are expected to be liquidated with expendable available financial resources. General capital asset acquisitions are reported as expenditures in governmental funds and proceeds of general long-term debt and acquisitions under capital leases are reported as other financing sources.

Property taxes, franchise fees, 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 fiscal 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. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met. Entitlements and shared revenues are recorded at the time of receipt or earlier if the susceptible to accrual criteria are met. All other revenue items are considered to be measurable and available only when cash is received by the government.

Major Funds:

The City reports the following major governmental funds:

*General Fund* – This is the City’s primary operating fund and it accounts for all financial resources of the City except those required to be accounted for in other funds.

*Resort Tax Fund* — A special revenue fund established in 1995 to provide budget opportunity to implement City Ordinance 95-15, the Resort Tax Ordinance. The ordinance imposes a 3% resort tax on a range of good and services sold by establishments within the City. The Ordinance specifies that of the 3%, 2% is distributed as follows: property tax relief should be provided to Whitefish taxpayers in the amount equal to 25% of the tax revenues derived during the preceding fiscal year, an amount equal to 65% of these revenues shall be used for repair and improvement of existing infrastructure and an amount equal to 5% of the revenues shall be used for bicycle paths and other park improvements. Finally, each collecting merchant is entitled to withhold 5% to defray costs of collecting the tax. Of the other 1% of the resort tax, 25% goes to additional tax relief, 70% to secure and be pledged to the repayment of a loan or a bond to finance a portion of the costs of, or to otherwise pay for, the acquisition of the Haskill Basin Conservation Easement, and the remaining 5% for the merchants' costs of administration.

*Street and Alley* – A special revenue funds used to account for the activities of the City’s street maintenance, repairs, and improvements.

**CITY OF WHITEFISH  
FLATHEAD COUNTY, MONTANA  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FISCAL YEAR ENDING JUNE 30, 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 principal and interest on long-term debt.

***Proprietary Funds:***

All proprietary funds are accounted for using the accrual basis of accounting. These funds account for operations that are primarily financed by user charges. The economic resource focus concerns determining costs as a means of maintaining the capital investment and management control. Revenues are recognized when earned and expenses are recognized when incurred. Allocations of costs, such as depreciation, are recorded in proprietary funds.

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connections with a proprietary fund's principal ongoing operations. The principal operating revenues for enterprise funds are charges to customers for sales and services. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses. When both restricted and unrestricted resources are available for use, it is the City's policy to use restricted resources first, then unrestricted resources as they are needed.

**Major Funds:**

The City reports the following major proprietary funds:

*Water Fund* – An enterprise fund that accounts for the activities of the City's water distribution operations.

*Sewer Fund* – An enterprise fund that accounts for the activities of the City's sewer collection and treatment operations and includes the storm sewer system.

*Solid Waste Fund* – An enterprise fund that accounts for the activities of the City's solid waste service.

***Fiduciary Funds***

Fiduciary funds presented using the economic resources measurement focus and the accrual basis of accounting (except for the recognition of certain liabilities of defined benefit pension plans and certain postemployment healthcare plans). The required financial statements are a statement of fiduciary net position and a statement of changes in fiduciary net position. The fiduciary funds are:

*Custodial Funds* – To report fiduciary activities that are not required to be reported in any of the other fiduciary categories in which the resources held by the City in a custodial capacity. This fund primarily consist reporting of resources held by the City as an agent for individuals, private organizations, other local governmental entities.

**CITY OF WHITEFISH  
FLATHEAD COUNTY, MONTANA  
NOTES TO THE BASIC FINANCIAL STATEMENTS  
FISCAL YEAR ENDING JUNE 30, 2021**

**NOTE 2. CASH, CASH EQUIVALENTS, AND INVESTMENTS**

**Cash Composition**

Composition of cash, deposits and investments at fair value on June 30, 2021, are as follows:

	<u>Primary Government</u>
<u>Cash on hand and deposits:</u>	
Cash on hand	
Petty Cash	\$ 1,050
Cash in banks:	
Demand deposits	16,853,912
Savings deposits	394,320
Time deposits	6,554,011
Credit union deposits	106,457
<u>Investments:</u>	
State Short-Term Investment Pool (STIP)	<u>10,752,120</u>
Total	<u>\$ 34,661,870</u>

**Cash equivalents**

Cash equivalents are short-term, highly liquid deposits and investments that both readily convertible to known amounts of cash, and have maturities at purchase date of three months or less. The City's cash and cash equivalents (including restricted assets) are considered to be cash on hand, demand, savings and time deposits, STIP, and all other short-term investments with original maturity dates of three months or less from the date of acquisition.

For purposes of the statement of cash flows, the enterprise funds consider all funds (including restricted assets) held in the City's cash management pool to be cash equivalents.

**Fair Value Measurements**

Investments, are reported at fair value, with the following limited exceptions: 1) investments in non-negotiable certificates of deposit are reported at cost and 2) money market investments, including U.S Treasury and Agency obligations, which 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 markets participates at the measurement date.

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**Credit Risk**

As a means of limiting exposure to credit risk, the City is required to follow specific state statutes adding security to the deposits and investments. Below are the legal provisions provided in the state Montana Code Annotated (MCA).

Section 7-6-202, MCA, limits investments of public money of a local government in the following eligible securities:

(a) United States government treasury bills, notes and bonds and in the United States treasury obligations, such as state and local government series (SLGLS), separate trading of registered interest and principal of securities (STRIPS), or similar United States treasury obligations;

(b) United States treasury receipts in a form evidencing the holder's ownership of future interest or principal payments on specific United States treasury obligations that, in the absence of payment default by the United States, are held in a special custody account by an independent trust company in a certificate or book entry form with the federal reserve bank of New York; or

(c) Obligations of the following agencies of the United States, subject to the limitations in subsection 2 (not included):

- (i) federal home loan bank;
- (ii) federal national mortgage association;
- (iii) federal home mortgage corporation; and
- (iv) federal farm credit bank.

With the exception of the assets of a local government group self-insurance program, investments may not have a maturity date exceeding 5 years except when the investment is used in an escrow account to refund an outstanding bond issue in advance.

Section 7-6-205 and Section 7-6-206, MCA, state that demand deposits may be placed only in banks and public money not necessary for immediate use by a county, city, or town that is not invested as authorized in Section 7-6-202, MCA, may be placed in time or savings deposits with a bank, savings and loan association, or credit union in the state or placed in repurchase agreements as authorized in Section 7-6-213, MCA.

The government has no investment policy that would further limit its investment choices.

The government has no investments that require credit risk disclosure.

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Short Term Investment Pool (STIP) Credit Quality ratings by the S&P's rating services as of June 30, 2021, (in thousands):

<u>Security Investment Type</u>	Total Fixed Income Investments at <u>Fair Value</u>	Credit Quality <u>Rating</u>	WAM <u>(Days)</u>
Treasuries	\$ 789,021	A-1+	99
Agency or Government Related	724,008	A-1+	87
Corporate:			
Commercial Paper	913,481	A-1+	153
Notes	250,494	A-1	111
Certificates of Deposit	<u>405,071</u>	A-1	142
Total Investments	<u>\$ 3,082,075</u>		

Audited financial statements for the State of Montana's Board of Investments are available at 2401 Colonial Drive 3<sup>rd</sup> Floor in Helena, Montana.

**NOTE 3. CAPITAL ASSETS**

The City's assets are capitalized at historical cost or estimated historical cost. City policy has set the capitalization threshold for reporting capital assets at \$5,000. Gifts or contributions of capital assets are recorded at fair market value when received. The costs of normal maintenance and repairs are charged to operations as incurred. Improvements are capitalized and depreciated over the remaining useful lives of the related capital assets, as applicable. Depreciation is recorded on a straight-line basis over the useful lives of the assets as follows:

Buildings	10 – 40 years
Improvements	5 – 20 years
Equipment	3 – 40 years
Infrastructure	10 – 40 years

In June 1999, the Governmental Accounting Standards Board (GASB) issued Statement No. 34 which requires the inclusion of infrastructure capital assets in local governments' basic financial statements. In accordance with Statement No. 34, the City has included the value of all infrastructure into the 2021 Basic Financial Statements.

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A summary of changes in governmental capital assets was as follows:

Governmental activities:

	Balance July 1, 2020	Additions	Deletions	Transfers	Balance June 30, 2021
Capital assets not being depreciated:					
Land	\$ 8,840,793	\$ -	\$ -	\$ -	\$ 8,840,793
Construction in progress	7,787,754	3,798,158	-	(8,104,987)	3,480,925
Total capital assets not being depreciated	<u>\$ 16,628,547</u>	<u>\$ 3,798,158</u>	<u>\$ -</u>	<u>\$ (8,104,987)</u>	<u>\$ 12,321,718</u>
Other capital assets:					
Buildings	\$ 37,279,486	\$ 18,014	\$ -	\$ 69,228	\$ 37,366,728
Improvements other than buildings	3,301,556	133,188	-	-	3,434,744
Machinery and equipment	8,940,536	591,690	(117,513)	-	9,414,713
Infrastructure	46,281,592	2,089,243	-	8,035,759	56,406,594
Total other capital assets at historical cost	\$ 95,803,170	\$ 2,832,135	\$ (117,513)	\$ 8,104,987	\$ 106,622,779
Less: accumulated depreciation	(35,442,100)	(3,985,422)	102,334	-	(39,325,188)
Total	<u>\$ 76,989,617</u>	<u>\$ 2,644,871</u>	<u>\$ (15,179)</u>	<u>\$ -</u>	<u>\$ 79,619,309</u>

Governmental activities depreciation expense was charged to functions as follows:

Governmental Activities:

General government	\$ 475,214
Public safety	452,641
Public works	2,238,056
Culture and recreation	662,342
Housing and community development	157,169
Total governmental activities depreciation expense	<u>\$ 3,985,422</u>

A summary of changes in business-type capital assets was as follows:

Business-type activities:

	Balance July 1, 2020	Additions	Transfers	Balance June 30, 2021
Capital assets not being depreciated:				
Land	\$ 602,783	\$ -	\$ -	\$ 602,783
Haskill Basin Conversation Easement	7,730,248	-	-	7,730,248
Construction in progress	12,416,763	20,691,068	(95,714)	33,012,117
Total capital assets not being depreciated	<u>\$ 20,749,794</u>	<u>\$ 20,691,068</u>	<u>\$ (95,714)</u>	<u>\$ 41,345,148</u>
Other capital assets:				
Machinery and equipment	\$ 134	\$ -	\$ -	\$ 134
Buildings	834,865	-	8,434	843,299
Pumping plant	3,170,905	-	-	3,170,905
Treatment plant	16,515,158	-	-	16,515,158
Transmission distribution	22,435,464	-	78,570	22,514,034
General Plant	2,881,365	164,086	8,710	3,054,161
Total other capital assets at historical cost	\$ 45,837,891	\$ 164,086	\$ 95,714	\$ 46,097,691
Less: accumulated depreciation	(23,111,211)	(1,360,184)	-	(24,471,395)
Total	<u>\$ 43,476,474</u>	<u>\$ 19,494,970</u>	<u>\$ -</u>	<u>\$ 62,971,444</u>

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**NOTE 4. LONG TERM DEBT OBLIGATIONS**

In the governmental-wide and proprietary financial statements, outstanding debt is reported as liabilities. Bond issuance costs, bond discounts or premiums, are expensed at the date of sale.

The governmental fund financial statements recognize the proceeds of debt and premiums as other financing sources of the current period. Issuance costs are reported as expenditures.

Changes in Long-Term Debt Liabilities - During the year ended June 30, 2021, the following changes occurred in liabilities reported in long-term debt:

Governmental Activities:

	Balance <u>July 1, 2020</u>	<u>Additions</u>	<u>Deletions</u>	<u>Restatements</u>	Balance <u>June 30, 2021</u>	Due Within <u>One Year</u>
Special assessment bond	\$ 1,100,043	\$ -	\$ (94,132)	\$ -	\$ 1,005,911	\$ 95,416
Revenue bonds	3,733,000	-	(3,733,000)	-	-	-
Compensated absences	1,560,631	138,673	-	-	1,699,304	1,396,617
Intercap loans	440,190	-	(161,489)	(290)	278,411	115,536
Capital leases	-	192,811	(38,562)	-	154,249	38,562
Total	<u>\$ 6,833,864</u>	<u>\$ 331,484</u>	<u>\$ (4,027,183)</u>	<u>\$ (290)</u>	<u>\$ 3,137,875</u>	<u>\$ 1,646,131</u>

In prior years the general fund was used to liquidate compensated absences and claims and judgments.

Business-type Activities:

	Balance <u>July 1, 2020</u>	<u>Additions</u>	<u>Deletions</u>	Balance <u>June 30, 2021</u>	Due Within <u>One Year</u>
Revenue bonds	\$ 9,986,026	\$ 22,324,250	\$ (2,395,000)	\$ 29,915,276	\$ 2,594,000
Compensated absences	299,920	17,943	-	317,863	233,670
Total	<u>\$ 10,285,946</u>	<u>\$ 22,342,193</u>	<u>\$ (2,395,000)</u>	<u>\$ 30,233,139</u>	<u>\$ 2,827,670</u>

*Special Assessment Debt* - Special assessment bonds are payable from the collection of special assessments levied against benefited property owners within defined special improvement districts. The bonds are issued with specific maturity dates, but must be called and repaid earlier, at par plus accrued interest, if the related special assessments are collected. Rural special improvement districts bonds were issued with revolving fund backing. The City is not obligated to levy and collect a general property tax on all taxable property in the City to provide additional funding for the debt service payments. The cash balance in the Revolving Fund must equal at least 5% of the principal amount of bonds outstanding.

Special assessment bonds outstanding as of June 30, 2021, were as follows:

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<u>Purpose</u>	<u>Origination Date</u>	<u>Interest Rate</u>	<u>Bond Term</u>	<u>Maturity Date</u>	<u>Bonds Amount</u>	<u>Annual Payment</u>	<u>Balance June 30, 2021</u>
SID #166 - JP Road Project	7/6/06	3.65-4.80%	20yrs	7/1/26	\$ 1,360,000	Varies	\$ 320,000
SID #167 (Glacier Bank)	1/5/17	4.36%	20yrs	7/1/37	389,500	Varies	342,956
SID #167 (First Interstate Bank)	1/5/17	4.36%	20yrs	7/1/37	<u>389,500</u>	Varies	<u>342,955</u>
					<u>\$ 2,139,000</u>		<u>\$ 1,005,911</u>

Annual requirement to amortize debt:

<u>For Fiscal Year Ended</u>	<u>Principal</u>	<u>Interest</u>
2022	\$ 95,416	\$ 44,840
2023	96,758	40,443
2024	98,156	35,958
2025	99,618	31,376
2026	96,144	26,730
2027	37,736	22,258
2028	39,400	20,594
2029	41,136	18,858
2030	42,950	17,044
2031	44,842	15,152
2032	46,820	13,174
2033	48,884	11,110
2034	51,038	8,956
2035	53,288	6,706
2036	55,636	4,358
2037	58,089	1,905
Total	<u>\$ 1,005,911</u>	<u>\$ 319,462</u>

*Revenue Bonds* - The City also issues bonds where the City pledges income derived from the acquired or constructed assets to pay debt service. Revenue bonds outstanding, net of an unamortized premium at year-end were as follows:

<u>Purpose</u>	<u>Origination Date</u>	<u>Interest Rate</u>	<u>Bond Term</u>	<u>Maturity Date</u>	<u>Bonds Amount</u>	<u>Annual Payment</u>	<u>Balance June 30, 2021</u>
Water WRF #08110 - 2007 – Refunding (2)	11/27/12	2.25%	20 yrs	1/1/27	668,000	Varies	279,000
Water DWSRF #06098 2006 – Refunding (2)	11/27/12	2.25%	20 yrs	7/1/26	693,000	Varies	273,000

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Water SRF (2009B) (2)	10/21/09	0.75%	20 yrs	7/1/29	120,100	Varies	48,000
Water System Reevnue Bond, Taxable Series 2016 (Haskill Basin) (2)	1/1/16	2.50%	8 yrs	1/1/25	8,219,500	Varies	3,940,000
Water DNRC Series 2015 (2)	12/7/15	2.50%	30 yrs	1/1/36	120,000	Varies	94,000
WRF Series 2020 A – 21466 (2)	9/23/20	2.50%	20 yrs	7/1/40	6,000,000	Varies	5,765,000
WRF Series 2020 B – 21478 (2)	4/7/21	2.50%	20 yrs	1/1/41	5,000,000	Varies	1,732,620
Sewer SRF 2002 Series – Refunding (2)	11/27/12	2.00%	20 yrs	7/1/22	107,000	Varies	12,000
Sewer DNRC (2008A) – Refunding (2)	11/27/12	2.25%	20 yrs	1/1/27	372,000	Varies	155,000
Sewer DNRC (2008B) – Refunding (2)	1/16/09	2.25%	20 yrs	1/1/27	1,262,000	Varies	528,000
Sewer DNRC (2010B) (2)	2/4/10	0.75%	20 yrs	1/1/30	48,211	Varies	26,000
Sewer 2011B (2)	8/1/11	3.00%	20 yrs	7/1/31	340,000	Varies	195,000
Sewer 2011C (2)	8/1/11	3.00%	20 yrs	7/1/31	350,000	Varies	209,000
Sewer - 2014A - River Lakes (2)	11/20/14	2.50%	20 yrs	1/1/35	249,799	Varies	171,000
Sewer 2014 (2)	3/6/14	3.00%	20 yrs	1/1/34	452,300	Varies	312,000
Sewer DNRC 2015(2)	12/17/15	2.50%	20 yrs	7/1/36	960,000	Varies	741,000
Sewer I & I (2)	7/21/16	2.50%	20 yrs	1/1/36	439,085	Varies	349,000
SRF Series 2020 B – 20485 (2)	5/6/20	2.50%	20 yrs	1/1/40	10,000,000	Varies	9,410,000
SRF Series 2020 A – 20484 (2)	5/6/20	2.50%	20 yrs	1/1/40	350,000	Varies	350,000
SRF Series 2020 C – 21498 (2)	11/19/20	2.50%	20 yrs	7/1/40	<u>9,575,000</u>	Varies	<u>5,325,656</u>
					<u>\$62,308,995</u>		<u>\$ 29,915,276</u>

(2) Reported in Business-type activities  
Annual requirement to amortize debt:

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For Fiscal <u>Year Ended</u>	<u>Principal</u>	<u>Interest</u>
2022	\$ 2,594,000	\$ 647,035
2023	2,728,500	663,837
2024	2,883,500	583,801
2025	2,397,500	518,241
2026	1,775,500	470,115
2027	1,664,500	427,832
2028	1,609,500	386,520
2029	1,648,500	346,218
2030	1,445,120	306,591
2031	1,476,500	270,493
2032	1,464,500	233,986
2033	1,503,500	197,296
2034	1,038,156	162,560
2035	1,010,500	137,373
2036	993,500	110,397
2037	955,500	86,116
2038	979,500	61,898
2039	1,003,500	37,440
2040	708,500	12,207
2041	17,500	766
2042	17,500	329
Total	<u>\$ 29,915,276</u>	<u>\$ 5,661,051</u>

**Intercap Loans**

Intercap loans have variable interest rates. Interest rates are subject to change annually. Interest rates to the borrower are adjusted on February 16<sup>th</sup> of each year and are based on a spread over the interest paid on one-year term, tax-exempt bonds which are sold to fund the loans.

Intercap loans outstanding as of June 30, 2021, were as follows:

<u>Purpose</u>	<u>Origination Date</u>	<u>Interest Rate</u>	<u>Term</u>	<u>Maturity Date</u>	<u>Principal Amount</u>	<u>Balance June 30, 2021</u>
Fire Pumper Type 1	6/20/2014	1.00-1.55%	10yrs	8/15/2024	\$ 202,453	\$ 72,914
Fire Pumper	10/3/2014	1.00-1.55%	10 yrs	8/15/2024	282,659	101,854
Water Tender Fire Apparatus	2/13/2015	1.00-1.55%	7 yrs	2/15/2022	211,000	31,084
Fire SCBAs	12/4/2015	1.25-2.5%	5 yrs	2/15/2021	230,453	-
Ambulance 2018	2/16/2018	3.15%	5 yrs	2/15/2023	175,000	72,559
Total					<u>\$1,101,565</u>	<u>\$ 278,411</u>

Reported in the governmental activities.

Annual requirement to amortize debt:

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For Fiscal <u>Year Ended</u>	<u>Principal</u>	<u>Interest</u>
2022	\$ 115,536	\$ 16,881
2023	86,437	10,061
2024	49,905	4,823
2025	26,533	1,137
Total	<u>\$ 278,411</u>	<u>\$ 32,902</u>

**Capital Leases**

The City has entered into a lease which meets the criteria of a capital lease as defined by Statement of Financial Accounting Standards No. 13, "Accounting for Leases," which defines a capital lease generally as one which transfers benefits and risks of ownership to the lessee when all terms of the lease agreements are met. Capital lease obligations outstanding as of June 30, 2021, were as follows:

<u>Purpose</u>	<u>Origination Date</u>	<u>Interest Rate</u>	<u>Term</u>	<u>Maturity Date</u>	<u>Principal Amount</u>	<u>Balance June 30, 2021</u>
Cisco Equipment Lease	7/20/20	0.00%	5 years	7/20/25	\$ <u>192,811</u>	\$ <u>154,249</u>
Reported in the governmental activities.						

Annual requirement to amortize debt:

For Fiscal <u>Year Ended</u>	<u>Principal</u>	<u>Interest</u>
2022	\$ 38,562	\$ -
2023	38,562	-
2024	38,562	-
2025	38,563	-
Total	<u>\$ 154,249</u>	<u>\$ -</u>

**Compensated Absences**

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Compensated absences are absences for which employees will be paid for time off earned for time during employment, such as earned vacation and sick leave. It is the City's policy and state law to permit employees to accumulate a limited amount of earned but unused vacation benefits, which will be paid to employees upon separation from City service. Employees are allowed to accumulate and carry over a maximum of two times their annual accumulation of vacation, but the excess cannot be carried forward more than 90 days into the new calendar year. There is no restriction on the amount of sick leave that may be accumulated. Upon separation, employees are paid 100 percent of accumulated vacation and 25 percent of accumulated sick leave. The liability associated with governmental fund-type employees is reported in the governmental activities, while the liability associated with proprietary fund-type employees is recorded in the business-type activities/respective proprietary fund.

**NOTE 5.      POSTEMPLOYMENT HEALTHCARE PLAN**

*Plan Description.* The City of Whitefish provides a single-employer defined benefit post-employment health care plan that covers eligible retired employees of the City. A former covered employee whose employment with the City terminates due solely to retirement can continue coverage under the plan as a retiree if they have met the eligibility requirements and are receiving a retirement benefit from a qualified pension plan. Eligibility requirements are as follows:

- PERS: Age 55 with 5 years of service or 25 years of service regardless of age
- FURS: Age 50 with 5 years of service or 20 years of service regardless of age
- MPORS: Age 50 with 5 years of service or 20 years of service regardless of age

Coverage will continue for as long as the retiree is enrolled under the plan and the applicable premiums are paid, provided a break in coverage does not occur. If a break in coverage occurs, the retiree is no longer eligible to participate or re-enroll in the plan.

The retiree's termination of coverage from the plan does not apply to the retiree's spouse, provided the retiree is terminating because of Medicare coverage. The spouse of a retiree is permitted to maintain coverage unless the spouse is also eligible for Medicare coverage or the spouse has or is eligible for equivalent coverage.

No assets have been accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

*Benefits Provided.* Retirees enrolling in the plan may choose medical, dental, and vision benefits. All benefits are provided through the Montana Municipal Interlocal Authority. Those who retired prior to 2017 may also have life insurance but it is not available to later retirees. The table below presents a high-level summary of the medical benefits offered in the plan year beginning July 1, 2020.

PPO Plan

HDHP

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Medical Deductible (Individual/Family)	\$500/\$1000	\$2,800/\$5,600
Out-of-Pocket Maximum (Individual/Family)	\$1,500/\$3,000	\$5,250/\$10,500
Coinsurance (In Network/Out of Network)	\$20%/40%	20%/40%
Prescription Copays:		
Generic	\$4	Deductible
Brand Formulary	\$20	Applies, 20%
Brand Non-Formulary	\$50	Coinsurance

*Premium Rates.* Retirees pay 100% of the active premium. The City does not make an explicit contribution for retiree coverage. Premiums for the plan year ending 6/30/2020 are shown in the following table:

<b>Coverage Category</b>	<b>Bridger Plan</b>	<b>HDHP</b>	<b>Dental</b>	<b>Vision</b>
EE Only	\$675	\$444	\$33	\$8.15
EE + Spouse	\$1,264	\$832	\$66	\$13.00
EE + Child	\$1,181	\$777	\$58	\$13.25
Family	\$1,777	\$1,169	\$92	\$21.35

*Employees covered by benefit terms.* At June 30, 2020, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries receiving benefit payments	19
Active employees	91
Total employees	110

**Total OPEB Liability**

The City's total OPEB liability of \$1,961,860 at June 30, 2021, was determined by the application of roll forward procedures to the actuarial valuation as of June 30, 2020.

*Actuarial assumptions and other input.* The total OPEB liability in the June 30, 2020 actuarial valuation was determined using the following assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Measurement Date	June 30, 2021
Valuation Date	June 30, 2020
Discount Rate (average anticipated rate)	2.18%
Payroll Growth Rate	3.50%
General Inflation	3.00% per year

**Mortality Rate:**

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<b>Age</b>	<b>Male</b>	<b>Female</b>
50	0.1879%	0.1578%
55	0.3010%	0.2458%
60	0.5271%	0.4135%
65	0.9041%	0.7624%
70	1.4636%	1.3151%
75	2.5057%	2.2077%
80	4.2816%	3.6037%
85	7.3750%	6.0833%
90	13.0721%	10.5549%

Termination Before Retirement:

<b>Service</b>	<b>PERS</b>	<b>FURS</b>	<b>MPORS</b>
0	30.0%	4.25%	16.0%
1	22.5%	4.25%	13.0%
2	15.0%	4.25%	11.0%
3	12.5%	4.25%	9.0%
4-5	10.0%	3.00%	7.0%
6	8.0%	3.00%	7.0%
7	6.0%	2.00%	7.0%
8-9	6.0%	2.00%	5.0%
10	6.0%	2.00%	2.0%
11 - 14	4.0%	1.00%	2.0%
15+	2.0%	1.00%	2.0%

The discount rate was based on the S&P Municipal Bond 20 Year High Grade Rate Index as of June 30, 2021, and decreased from 2.66% to 2.18% per the roll forward.

Payroll Growth Rate was determined by the Pension Actuarial Valuations June 30, 2019.

Mortality Rate was determined by the Male and Female RP-2000 Combined Employee and Annuitant Mortality Tables, projected to 2020 using scale BB, males set back 1 year, from Pension Actuarial Valuations June 30, 2019.

Termination rates were set based on PERS, FURS, and MPORS Pension Actuarial Valuations June 30, 2019.

Retirement Rate as Follows:

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	<b>PERS</b>			
	<b>&lt;30 Years</b>	<b>30+ Years</b>	<b>FURS</b>	<b>MPORS</b>
50	0%	10%	5%	12%
51	3%	10%	10%	15%
52	3%	10%	10%	15%
53	3%	10%	10%	15%
54	3%	10%	10%	15%
55	3%	15%	25%	20%
56	4%	15%	25%	20%
57	5%	15%	25%	20%
58	5%	15%	25%	20%
59	6%	15%	25%	20%
60	8%	15%	50%	20%
61	15%	15%	50%	20%
62	25%	25%	50%	100%
63	15%	15%	100%	
64	15%	15%		
65-66	30%	30%		
67-69	25%	25%		
70	100%	100%		

Participation Rate – Current active employees: 50% of active employees are assumed to elect the City healthcare coverage in retirement. 0% are assumed to continue the medical plan after age 65. Based on a study of current retirees.

Current retirees: Current retirees are assumed to continue their existing election until age 65; however, 0% of the retirees currently under age 65 are assumed to continue their existing medical plan election beyond age 65. Based on a study of current retirees.

Participation Rate Life Insurance – Current active employees: No life insurance benefit is available in retirement.

Current retirees: Only those who retired prior to 2017 have the benefit. They are assumed to continue their existing election for their remaining lifetime.

Spousal Coverage – Current active employees: 95% of those assumed to elect coverage in retirement are assumed to be married and 60% of the married participants are assumed to elect coverage for their spouse in retirement. Based on a study of current retirees. Husbands are assumed to be 3 years older than their wives.

Current retirees: Existing elections for spouse coverage are assumed to be maintained until death. Actual spouse information I used where available; otherwise, husbands are assumed to be 3 years older than their wives.

Medical Trend Rate:

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<b>Effective July 1</b>	<b>Trend Rate</b>
2020	6.1%
2021	5.9%
2022	5.8%
2023	5.6%
2024	5.4%
2025	5.2%
2026+	5.0%

The Medical Trend Rates above were from the PriceWaterhouseCoopers 2019 Assumption and Disclosure Survey.

Changes in the Total OPEB Liability

Balance at 6/30/2020	\$ <u>1,770,046</u>
Changes for the year:	
Service Cost	\$ 153,182
Interest	38,587
Differences in experience	(164,207)
Change in assumptions	164,252
Changes of benefit terms	<u>-</u>
Net Changes	\$ <u>191,814</u>
Balance at 6/30/2021	\$ <u>1,961,860</u>

*Sensitivity of the total OPEB liability to changes in the discount rate.* The following summarizes the total OPEB liability reported, and how that liability would change if the discount rate used to calculate the OPEB liability were to decrease or increase 1%:

	1% Decrease (1.18%)	Discount Rate (2.18%)	1% Increase (3.18%)
Total OPEB Liability	\$ <u>2,373,859</u>	\$ <u>1,961,860</u>	\$ <u>1,639,798</u>

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*Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates.* The following summarizes the total OPEB liability reported, and how that liability would change if the healthcare trend rates used in projecting the benefit payments were to decrease or increase 1%:

	1% Decrease	Healthcare Cost Trends*	1% Increase
Total OPEB Liability	\$ 1,537,314	\$ 1,961,860	\$ 2,548,775

*\*Reference the assumptions footnotes to determine the healthcare cost trends used to calculate the OPEB liability.*

*OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB*

For the year ended June 30, 2021, the District recognized an OPEB expense of \$191,814.

At June 30, 2021, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

	<u>Deferred Inflows</u>	<u>Deferred Outflows</u>
Balance at 6/30/2020	\$(1,050,375)	\$ 397,542
Changes for the year:		
Service Cost	-	-
Interest	-	-
Differences in experience	164,207	-
Current year amortization of experience differences	(128,296)	5,336
Change in assumptions	-	(164,251)
Current year amortization of assumption changes	(77,991)	89,928
Changes of benefit terms	<u>-</u>	<u>-</u>
Net Changes	\$ <u>(42,080)</u>	\$ <u>(68,987)</u>
Balance at 6/30/2021	\$ <u>(1,008,295)</u>	\$ <u>466,529</u>

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Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

OPEB: Year ended June 30:	Amount recognized in OPEB Expense as an increase or (decrease) to OPEB Expense
2021	\$ (67,721)
2022	\$ (67,721)
2023	\$ (67,721)
2024	\$ (67,721)
2025	\$ (67,721)
2026	\$ (67,721)
2027	\$ (67,721)
2028	\$ (67,718)

**NOTE 6. NET PENSION LIABILITY**

As of June 30, 2021, the City reported the following balances as its proportionate share of PERS, MPORS, and FURS pension amounts:

City's/Town's Proportionate Share Associated With:

	PERS	MPORS	FURS	Pension Totals
Net Pension Liability	\$ (6,136,059)	\$ (1,526,943)	\$ (1,133,976)	\$ (8,796,978)
Deferred outflows of resources*	\$ 1,444,879	\$ 613,464	\$ 492,534	\$ 2,550,877
Deferred inflows of resources	\$ (185,754)	\$ (27,337)	\$ (4,820)	\$ (217,911)
Pension expense	\$ 845,313	\$ 603,148	\$ 482,103	\$ 1,930,564

\*Deferred outflows for PERS, MPORS, and FURS are reported as of the reporting date which includes employer contributions made subsequent to the measurement date of \$389,603 and \$159,703, and \$189,260, respectively. These amounts will be recognized as a reduction of the net pension liability in the year ending June 30, 2021. Total deferred inflows and outflows in the remainder of the note are as of the measurement date of June 30, 2021.

The following are the detailed disclosures for each retirement plan as required by GASB 68.

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**Public Employee’s Retirement System – Defined Benefit Retirement Plan**

**Summary of Significant Accounting Policies**

The City’s employees participate in the Public Employees Retirement System (PERS) administered by the Montana Public Employee Retirement Administration (MPERA), MPERA prepared financial statements using the accrual basis of accounting. The same accrual basis was used by MPERA for the purposes of determining the NPL; Deferred Outflows of Resources and Deferred Inflows of Resources related to pensions; Pension Expense; the Fiduciary Net Position; and Additions to, or Deductions from, Fiduciary Net Position. 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 in which they are due and payable in accordance with the benefit terms. Expenses are recognized in the period incurred. Investments are reported at fair value. MPERA adhered to all accounting principles generally accepted by the United States of America. MPERA applied all applicable pronouncements of the Governmental Accounting Standards Board (GASB).

**Plan Descriptions**

The PERS-Defined Benefit Retirement Plan (PERS) 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 provides retirement benefits to covered employees of 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 defined contribution retirement plan ( PERS-DCRP) by filing an irrevocable election. Members may not be participants of both the *defined contribution* and *defined benefit* retirement plans. For members that choose to join the PERS-DCRP, a percentage of the employer contributions will be used to pay down the liability of the PERS-DBRP. All new members from the universities also have third option to join the university system’s Montana University System Retirement Program (MUS-RP).

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.

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**Summary of Benefits**

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.
- Hired on or after July 1, 2011:
  - Age 65, 5 years of membership service;
  - Age 70, regardless of membership service.

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.

Second Retirement (requires returning to PERS-covered employer or PERS service):

1) Retire before January 1, 2016 and accumulate less than 2 years additional service credit or retire on or after January 1, 2016 and accumulate less than 5 years additional service credit:

- a. A refund of member's contributions plus return interest (currently 2.02% effective July 1, 2018).
- b. No service credit for second employment;
- c. Start the same benefit amount the month following termination; and
- d. Guaranteed Annual Benefit Adjustment (GABA) starts again in the January immediately following the second retirement.

2) Retire before January 1, 2016 and accumulate at least 2 years of additional service credit:

- a. A recalculated retirement benefit based on provisions in effect after the initial retirement; and
- b. GABA starts on the recalculated benefit in the January after receiving the new benefit for 12 months.

3) Retire on or after January 1, 2016 and accumulate 5 or more years of service credit:

- a. The same retirement as prior to the return to service;
- b. A second retirement benefit as prior to the second period of service based on laws in effect upon the rehire date; and
- c. GABA starts on both benefits in the January after receiving the original and the new benefit for 12 months.

Vesting

- 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;
- Hired on or after July 1, 2011-highest average compensation during any consecutive 60 months;

Compensation Cap

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

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.

- 3.0% 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:
  - 1.5% for each year PERS is funded at or above 90%;
  - 1.5% is reduced by 0.1% for each 2% PERS is funded below 90%; and
  - 0% whenever the amortization period for PERS is 40 years or more.

**Contributions**

The state Legislature has the authority to establish and amend contributions rates. Member and employer contribution rates are specified by Montana Statute and are a percentage of the member's compensation. Contributions are deducted from each member's salary and remitted by participating employers

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Special Funding: The state of Montana, as the non-employer contributing entity, paid to the Plan, additional contributions that qualify as special funding. Those employers who received special funding are all participating employers

Member and employer contribution rates are shown in the table below.

Fiscal Year	Member State & Universities		Local Government		School Districts		
	Hired < 07/01/11	Hired > 07/01/11	Employer	Employer	State	Employer	State
2021	7.900%	7.900%	8.870%	8.770%	0.100%	8.500%	0.370%
2020	7.900%	7.900%	8.770%	8.670%	0.100%	8.400%	0.370%
2019	7.900%	7.900%	8.670%	8.570%	0.100%	8.300%	0.370%
2018	7.900%	7.900%	8.570%	8.470%	0.100%	8.200%	0.370%
2017	7.900%	7.900%	8.470%	8.370%	0.100%	8.100%	0.370%
2016	7.900%	7.900%	8.370%	8.270%	0.100%	8.000%	0.370%
2015	7.900%	7.900%	8.270%	8.170%	0.100%	7.900%	0.370%
2014	7.900%	7.900%	8.170%	8.070%	0.100%	7.800%	0.370%
2012 – 2013	6.900%	7.900%	7.170%	7.070%	0.100%	6.800%	0.370%
2010 – 2011	6.900%		7.170%	7.070%	0.100%	6.800%	0.370%
2008 – 2009	6.900%		7.035%	6.935%	0.100%	6.800%	0.235%
2000 - 2007	6.900%		6.900%	6.800%	0.100%	6.800%	0.100%

1. Rates are specified by state law and are a percentage of the member’s compensation.
  - a. Contributions are deducted from each member’s salary and remitted by participating employers;
  - b. The State legislature has the authority to establish and amend contribution rates to the plan.
2. Member contributions to the system:
  - a. Plan members are required to contribute 7.90% of member’s compensation. Contributions are deducted from each member’s salary and remitted by participating employers.
  - b. The 7.90% member contributions is 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.
3. 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 actuary valuation results that show the amortization period has dropped below 25 years and would remain below the 25 years following the reduction of both the additional employer and additional 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.

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- c. The portion of the employer contributions allocated to the Plan Choice Rate (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.
- 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.
    - iii. The State contributed a statutory appropriation from its General Fund of \$33,951,150.

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions**

GASB Statement 68 allows a measurement date of up to 12 months before the employer's fiscal year-end can be utilized to determine the Plan's TPL. The basis for the TPL as of June 30, 2020, was determined by taking the results of the June 30, 2019, actuarial valuation and applying standard roll forward procedures. The roll forward procedure uses a calculation that adds the annual normal cost (also called the service cost), subtracts the actual benefit payments and refunds for the plan year, and then applies the expected investment rate of return for the year. The roll forward procedure will include the effects of any assumption changes and legislative changes. The update procedures are in conformity with Actuarial Standards and Practice issued by the Actuarial Standards Board.

The Total Pension Liability (TPL minus the Fiduciary Net Position equals the Net Pension Liability (NPL). The proportionate shares of the employer's and the state of Montana's NPL for reporting periods June 30, 2021, and 2020, are displayed below. The City proportionate share equals the ratio of the employer's contributions to the sum of all employer and non-employer contributions during the measurement period. The state's proportionate share for a particular employer equals the ratio of the contributions for the particular employer to the total state contributions paid. The City recorded a liability of \$6,136,059 and the City's proportionate share was 0.232584 percent.

	Net Pension Liability as of 6/30/2021	Net Pension Liability as of 6/30/2020	Percent of Collective NPL as of 6/30/2021	Percent of Collective NPL as of 6/30/2020	Change in Percent of Collective NPL
Employer Proportionate Share	\$ 6,136,059	\$ 4,615,578	0.232584%	0.220808%	0.011776%
State of Montana Proportionate Share associated with Employer	1,933,198	1,503,159	0.073277%	0.071911%	0.001366%
<b>Total</b>	<b>\$ 8,069,257</b>	<b>\$ 6,118,737</b>	<b>0.305861%</b>	<b>0.292719%</b>	<b>0.013142%</b>

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*Changes in actuarial assumptions and methods:*

The following changes in assumptions or other inputs were made that affected the measurement of the TPL.

1. The discount rate was lowered from 7.65% to 7.34%
2. The investment rate of return was lowered from 7.65% to 7.34%
3. The inflation rate was reduced from 2.75% to 2.40%

*Changes in benefit terms:*

There were no changes in benefit terms since the previous measurement date

*Changes in proportionate share:*

There were no changes between the measurement date of the collective NPL and the employer's reporting date that are expected to have a significant effect on the employer's proportionate share of the collective NPL. However, each employer may have unique circumstances that will impact the employer's proportionate share of the collective net pension. If there were changes that are expected to have an impact on the net pension liability, the employer should disclose the amount of the expected resultant change in the employer's proportionate share of the collective net pension liability, if known.

*Pension Expense:*

At June 30, 2021, the City recognized a Pension Expense of \$879,231 for its proportionate share of the pension expense. The City also recognized grant revenue of \$316,159 for the support provided by the State of Montana for its proportionate share of the pension expense that is associated with the City.

	Pension Expense as of 6/30/21	Pension Expense as of 6/30/20
Employer Proportionate Share	\$ 879,231	\$ 636,684
State of Montana Proportionate Share associated with the Employer	316,159	102,049
Total	\$ 1,195,390	\$ 738,733

*Recognition of Beginning Deferred Outflow*

At June 30, 2021, the City recognized a beginning deferred outflow of resources for the City's fiscal year 2020 contributions of \$381,426.

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*Recognition of Deferred Inflows and Outflows:*

At June 30, 2021, the City reported its proportionate share of the Plan's deferred outflows of resources and deferred inflows of resources from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual economic experience	\$ 99,049	\$ 175,439
Actual vs. Expected Investment Earnings	531,328	-
Changes in Assumptions	424,899	-
Changes in Proportion Share and Differences between Employer Contributions and Proportionate Share of Contributions	-	10,315
Employer contributions subsequent to the measurement date - FY21	389,603	-
<b>Total</b>	<b>\$ 1,444,879</b>	<b>\$ 185,754</b>

Other amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

For the Measurement Year ended June 30:	Recognition of Deferred Outflows and Deferred Inflows in Future years as an increase or (decrease) to Pension Expense
2021	\$ 136,988
2022	\$ 414,138
2023	\$ 185,650
2024	\$ 132,746
Thereafter	\$ -

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**Actuarial Assumptions**

The total pension liability used to calculate the NPL was determined by taking the results of the June 30, 2020 actuarial valuation was determined using the following actuarial assumptions.

- Investment Return (net of admin expense) 7.34%
- Admin Expense as % of Payroll 0.30%
- General Wage Growth\* 3.50%  
\*includes Inflation at 2.40%
- Merit Increases 0% to 4.8%
- Postretirement Benefit Increase Below:

**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 member's benefit.

- 3% for members hired prior to July 1, 2007
- 1.5% for members hired between July 1, 2007 and June 30, 2013
- Member hired on or after July 1, 2013:
  - 1.5% for each year PERS is funded at or above 90%;
  - 1.5% is reduced by 0.1% for each 2% PERS is funded below 90%; and
  - 0% whenever the amortization period for PERS is 40 years or more.
- Mortality assumptions among contributing members, service retired members and beneficiaries based on RP 2000 Combined Employee and Annuitant Mortality Tables projected to 2020 with scale BB, males set back 1 year.
- Mortality assumptions among Disabled members are based on RP 2000 Combined Mortality Tables with no projections.

The most recent experience study, performed for the period covering fiscal years 2011 through 2016, is outlined in a reported dated May 5, 2017 and can be located on the MPERA website. The long-term expected return on pension plan assets is reviewed as part of the regular experience studies prepared for the Plan. The long-term rate of return as of June 30, 2020, was calculated using the average long-term capital market assumptions published by the Survey of Capital Market Assumptions, 2020 Edition by Horizon Actuarial Services, LLC, yielding a median real rate of return of 4.94%. The assumed inflation is based on the intermediate inflation of 2.4% in the 2020 OASDI Trustees Report by the Chief Actuary for Social Security to produce 75-year cost projections. Combining these two results yields a nominal return of 7.34%. Best estimates of arithmetic real rates of return for each major asset class included in the target asset allocation as of June 30, 2020, are summarized in the table below.

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<u>Asset Class</u>	<u>Target Asset Allocation</u>	<u>Long-Term Expected Real Rate of Return Arithmetic Basis</u>
Cash Equivalents	2.00%	0.11%
Domestic Equity	30.00%	6.19%
Foreign Equity	16.00%	6.92%
Private Equity	14.00%	10.37%
Natural Resources	4.00%	3.43%
Real Estate	9.00%	5.74%
Core Fixed Income	20.00%	1.57%
Non-Core Fixed Income	<u>5.00%</u>	3.97%
Total	<u>100%</u>	

**Discount Rate**

The discount rate used to measure the TPL was 7.34%. The projection of cash flows used to determine the discount rate assumed that contributions from participating plan members, employers, and non-employer contributing entities would be made based on the Board's funding policy, which established the contractually required rates under the Montana Code Annotated. The state contributed 0.10% of the salaries paid by local governments and 0.37% paid by school districts. In addition, the state contributed coal severance tax and interest money from the general fund. The interest was contributed monthly and the severance tax was contributed quarterly. Based on those assumptions, the Plan'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.

1.0% Decrease (6.34%)	Current Discount Rate	1.0% Increase (8.34%)
\$ 8,445,922	\$ 6,136,059	\$ 4,195,790

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 7.34%, as well as what the net pension liability would be if it were calculated using a discount rate that is 1.00% lower (6.34%) or 1.00% higher (8.34%) than the current rate.

**PERS Disclosure for the defined contribution plan**

The City of Whitefish contributed to the state of Montana Public employee Retirement System Defined Contribution Retirement Plan (PERS-DCRP) for employees that have elected the DCRP. The PERS-DCRP is administered by the PERB and is reported as a multiple-employer plan established July 1, 2002, and governed by Title 19, chapters 2 & 3, MCA.

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All new PERS 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 participants of both the defined benefit and defined contribution retirement plans.

Member and employer contributions rates are specified by state law 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.

Benefits are dependent upon eligibility and individual account balances. Participants are vested immediately in their own contributions and attributable income. Participants are vested after 5 years of membership service for the employer's contributions to individual accounts and the attributable income. Non-vested contributions are forfeited upon termination of employment per 19-3-2117(5), MCA. Such forfeitures are used to cover the administrative expenses of the PERS-DCRP.

At the plan level for the measurement period ended June 30, 2020, the PERS-DCRP employer did not recognize any net pension liability or pension expense for the defined contribution plan. Plan level non-vested forfeitures for the 329 employers that have participants in the PERS-DCRP totaled \$775,195.

Pension plan fiduciary net position: The stand-alone financial statements (76d) of the Montana Public Employees Retirement Board (PERB) Comprehensive Annual Financial Report (CAFR) and the GASB 68 Report disclose the Plan's fiduciary net position. The reports are available from the PERB at PO Box 200131, Helena MT 59620-0131, (406) 444-3154 or both are available on the MPERA website at <http://mpera.mt.gov/index.shtml>.

### **Municipal Police Officers' Retirement System**

#### **Summary of Significant Accounting Policies**

The Montana Public Employee Retirement Administration (MPERA) prepared financial statements using the accrual basis of accounting. The same accrual basis was used by MPERA for the purposes of determining the NPL; Deferred Outflows of Resources and Deferred Inflows of Resources related to pensions; Pension Expense; the Fiduciary Net Position; and, Additions to or Deductions from Fiduciary Net Position. 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 in which they are due and payable in accordance with the benefit terms. Expenses are recognized in the period incurred. Investments are reported at fair value. MPERA adhered to all accounting principles generally accepted by the United States of America. MPERA applied all applicable pronouncements of the Governmental Accounting Standards Board (GASB).

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**Plan Descriptions**

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.

**Summary of Benefits**

MPORS provides retirement, disability, and death benefits to plan members and their beneficiaries. Benefits are based on eligibility, years of service, and compensation. Member rights are vested after five years of service.

**Service Retirement**

- 20 years of membership service, regardless of age.
- Age 50 with 5 years of membership service (Early Retirement).
- 2.5% of FAC x years of service credit.

**Second Retirement**

Re-calculated using specific criteria for members who return to covered MPORS employment prior to July 1, 2017:

- Less than 20 years of membership service, upon re-employment, repay benefits and subsequent retirement is based on total MPORS service.
- More than 20 years of membership service, upon re-employment, receives initial benefit and a new retirement benefit based on additional service credit and FAC after re-employment.

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Applies to members re-employed in a MPORS position after July 1, 2017:

- If the member works more than 480 hours in a calendar year and accumulates less than 5 years of service credit before terminating again, the member:
  - Is not awarded service credit for the period of reemployment;
  - Is refunded the accumulated contributions associated with the period of reemployment;
  - Starting the first month following termination of service, receives the same retirement benefit previously paid to the member; and
  - Does not accrue post-retirement benefit adjustments during the term of reemployment but receives a Guaranteed Annual Benefit Adjustment (GABA) in January immediately following second retirement.
  
- If the member works more than 480 hours in a calendar year and accumulates at least 5 years of service credit before terminating again, the member:
  - Is awarded service credit for the period of reemployment;
  - Starting the first month following termination of service, receives:
    - The same retirement benefit previously paid to the member, and
    - A second retirement benefit for the period of reemployment calculated based on the laws in effect as of the member's rehire date; and
  - Does not accrue post-retirement benefit adjustments during the term of reemployment but receives a GABA:
    - On the initial retirement benefit in January immediately following second retirement, and
    - On the second retirement benefit starting in January after receiving that benefit for at least 12 months.
  
- A member who returns to covered service is not eligible for a disability benefit.

**Vesting**

5 years of membership service

**Member's Final Average Compensation (FAC)**

- Hired prior to July 1, 1977 - average monthly compensation of final year of service;
- Hired on or 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 a part of a member's FAC.

**Guaranteed Annual Benefit Adjustment (GABA)**

- Hired on or after July 1, 1997, or those electing GABA, and has been retired for at least 12 months, a GABA will be made each year in January equal to 3%.

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Minimum benefit adjustment (non-GABA)

- The minimum benefit adjustment provided may not be less than 50% of the compensation paid to a newly confirmed police officer of the employer that last employed the member as a police officer in the current fiscal year.

**Contributions**

The State Legislature has the authority to establish and amend contribution rates to the plan. Member and employer contribution rates are specified by Montana Statute and are a percentage of the member’s compensation. Contributions are deducted from each member’s salary and remitted by participating employers.

<u>Fiscal Year</u>	Member				<u>Employer</u>	<u>State</u>
	<u>&lt;7/1/75</u>	<u>&gt;6/30/75</u>	<u>&gt;6/30/79</u>	<u>Hired &gt;6/30/97 GABA</u>		
2000-2021	5.800%	7.000%	8.500%	9.000%	14.410%	29.370%
1998-1999	7.800%	9.000%	10.500%	11.000%	14.410%	29.370%
1997	7.800%	9.000%	10.500%		14.360%	29.370%

**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions**

GASB Statement 68 allows a measurement date of up to 12 months before the employer’s fiscal year-end can be utilized to determine the Plan’s TPL. The basis for the TPL as of June 30, 2020, was determined by taking the results of the June 30, 2019, actuarial valuation and applying standard roll forward procedures. The roll forward procedure uses a calculation that adds the annual normal cost (also called the service cost), subtracts the actual benefit payments and refunds for the plan year, and then applies the expected investment rate of return for the year. The roll forward procedure will include the effects of any assumption changes and legislative changes. The update procedures are in conformity with Actuarial Standards and Practice issued by the Actuarial Standards Board.

The Total Pension Liability (TPL minus the Fiduciary Net Position equals the Net Pension Liability (NPL). The proportionate shares of the City’s and the state of Montana NPLS for reporting periods June 30, 2021, and 2020, are displayed below. The City proportionate share equals the ratio of the employer’s contributions to the sum of all employer and non-employer contributions during the measurement period. The state’s proportionate share for a particular employer equals the ratio of the contributions for the particular employer to the total state contributions paid. The City recorded a liability of \$1,526,943 and the City’s proportionate share was 0.6243 percent.

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	Net Pension Liability as of 6/30/2021	Net Pension Liability as of 6/30/2020	Percent of Collective NPL as of 6/30/2021	Percent of Collective NPL as of 6/30/2020	Change in Percent of Collective NPL
Employer Proportionate Share	\$ 1,526,943	\$ 1,215,267	0.62430%	0.6106%	0.0137%
State of Montana Proportionate Share associated with Employer	3,079,695	2,474,698	1.2591%	1.2433%	0.0158%
Total	<u>\$ 4,606,638</u>	<u>\$ 3,689,965</u>	<u>1.8834%</u>	<u>1.8539%</u>	<u>0.0295%</u>

*Changes in actuarial assumptions and methods:*

The following changes in assumptions or other inputs were made that affected the measurement of the TPL.

1. The discount rate was lowered from 7.65% to 7.34%
2. The investment rate of return was lowered from 7.65% to 7.34%
3. The inflation rate was reduced from 2.75% to 2.40%

*Changes in benefit terms:*

There were 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. However, each employer may have unique circumstances that will impact the employer's proportionate share of the collective net pension. If there were changes that are expected to have an impact on the net pension liability, the employer should disclose the amount of the expected resultant change in the employer's proportionate share of the collective net pension liability, if known.

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*Pension Expense:*

At June 30, 2021, the City recognized a Pension Expense of \$250,351 for its proportionate share of the pension expense. The City also recognized grant revenue of \$514,206 for the support provided by the State of Montana for its proportionate share of the pension expense that is associated with the employer.

	Pension Expense as of 6/30/21	Pension Expense as of 6/30/20
Employer Proportionate Share	\$ 250,351	\$ 185,895
State of Montana Proportionate Share associated with the Employer	514,206	296,448
Total	\$ 764,557	\$ 482,343

*Recognition of Beginning Deferred Outflow*

At June 30, 2021, the City recognized a beginning deferred outflow of resources for the City's fiscal year 2020 contributions of \$154,105.

*Recognition of Deferred Inflows and Outflows:*

At June 30, 2021, the City reported its proportionate share of the Plan's deferred outflows of resources and deferred inflows of resources from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual economic experience	\$ 73,190	\$ 4,820
Actual vs. Expected Investment Earnings	118,745	-
Changes in Assumptions	129,760	-
Changes in Proportion Share and Differences between Employer Contributions and Proportionate Share of Contributions	11,136	-
Employer contributions subsequent to the measurement date - FY21	159,703	-
Total	\$ 492,534	\$ 4,820

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Other amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

For the Measurement Year ended June 30:	Recognition of Deferred Outflows and Deferred Inflows in Future years as an increase or (decrease) to Pension Expense	
2021	\$	99,138
2022	\$	114,704
2023	\$	86,732
2024	\$	27,437
Thereafter	\$	-

**Actuarial Assumptions**

The TPL used to calculate the NPL was determined by taking the results of the June 30, 2020 actuarial valuation was determined using the following actuarial assumptions.

- Investment Return (net of admin expense) 7.34%
- Admin Expense as % of Payroll 0.15%
- General Wage Growth\* 3.50%
- \*includes Inflation at 2.40%
- Merit Increases 0% to 6.60%
- Postretirement Benefit Increases
- 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.
- Mortality assumptions among contributing members, terminated vested members, service retired members and beneficiaries were based on RP 2000 Combined Employee and Annuitant Mortality Tables projected to 2020 with scale Bb, set back one year for males.
- Mortality assumptions among Disabled Retirees were based on RP 2000 Combined Mortality Tables.

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The most recent experience study, performed for the period covering fiscal years 2011 through 2016, is outlined in a reported dated May 5, 2017 and can be located on the MPERA website. The long-term expected return on pension plan assets is reviewed as part of the regular experience studies prepared for the Plan. The long-term rate of return as of June 30, 2020, was calculated using the average long-term capital market assumptions published in the Survey of Capital Market Assumptions 2020 Edition by Horizon Actuarial Service, LLC, yielding a median real rate of return of 4.94%. The assumed inflation is based on the intermediate inflation of 2.4% in the 2020 OASDI Trustees Report by the Chief Actuary for Social Security to produce 75-year cost projections. Combining these two results yields a nominal return of 7.34%. Best estimates of arithmetic real rates of return for each major asset class included in the target asset allocation as of June 30, 2020, are summarized below.

<u>Class</u>	<u>Asset</u>	<u>Target Asset Allocation</u>	<u>Long-Term Expected Real Rate of Return Arithmetic Basis</u>
Cash		2.00%	0.11%
Domestic Equity		30.00%	6.19%
Foreign Equity		16.00%	6.92%
Private Investments		14.00%	10.37%
Natural Resources		4.00%	3.43%
Real Estate		9.00%	5.74%
Core Fixed Income		20.00%	1.57%
Non-Core Fixed Income		<u>5.00%</u>	3.97%
Total		<u>100%</u>	

**Discount Rate**

The discount rate used to measure the TPL was 7.34%. The projection of cash flows used to determine the discount rate assumed that contributions from participating plan members, employers, and non-employer contributing entities would be made based on the Board's funding policy, which established the contractually required rates under the Montana Code Annotated. The state contributed 29.37% of the salaries paid by employers. Based on those assumptions, the Plan's fiduciary net position was projected to be adequate to make all the projected future benefit payments of current plan members through the year 2134. 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.

1.0% Decrease (6.34%)	Current Discount Rate	1.0% Increase (8.34%)
\$ 2,176,753	\$ 1,526,943	\$ 1,008,543

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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 7.34%, as well as what the net pension liability would be if it were calculated using a discount rate that is 1.00% lower (6.34%) or 1.00% higher (8.34%) than the current rate.

Pension plan fiduciary net position: The stand-alone financial statements (76d) of the Montana Public Employees Retirement Board (PERB) Comprehensive Annual Financial Report (CAFR) and the GASB 68 Report disclose the Plan's fiduciary net position. The reports are available from the PERB at PO Box 200131, Helena MT 59620-0131, (406) 444-3154 or both are available on the MPERA website at <http://mpera.mt.gov/index.shtml>.

### **Firefighters' Unified Retirement System**

#### **Summary of Significant Accounting Policies**

The Montana Public Employee Retirement Administration (MPERA) prepared financial statements using the accrual basis of accounting. The same accrual basis was used by MPERA for the purposes of determining the NPL; Deferred Outflows of Resources and Deferred Inflows of Resources related to pensions; Pension Expense; the Fiduciary Net Position; and, Additions to or Deductions from Fiduciary Net Position. 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 in which they are due and payable in accordance with the benefit terms. Expenses are recognized in the period incurred. Investments are reported at fair value. MPERA adhered to all accounting principles generally accepted by the United States of America. MPERA applied all applicable pronouncements of the Governmental Accounting Standards Board (GASB).

#### **Plan Descriptions**

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 provide retirement, disability, and death benefits to plan members and their beneficiaries. Benefits are based on eligibility, years of service and highest average compensation. Member rights are vested after five years of service.

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**Summary of Benefits**

**Service retirement**

- Hired on or after July 1, 1981, or has elected to be covered by GABA:
  - 20 years of membership service
  - 2.5% of HAC x years of service credit
- Hired prior to July 1, 1981, and who had not elected to be covered by GABA, the greater of above, or:
  - If membership service is less than 20 years: 2% of the highest monthly compensation (HMC) x years of service credit and
  - If membership services is greater or equal to 20 years: 50% of HMC + 2% of HMC x years of service credit in excess of 20

**Early retirement**

- Age 50 with 5 years of membership service – Normal retirement benefit calculated using HAC and service credit

**Second retirement**

Applies to members re-employed in a FURS position after July 1, 2017:

- 1) If the member works more than 480 hours in a calendar year and accumulates less than 5 years of service credit before terminating again, the member:
  - a. Is not awarded service credit for the period of reemployment;
  - b. Is refunded the accumulated contributions associated with the period of reemployment;
  - c. Starting the first month following termination of service, receives the same retirement benefit previously paid to the member; and
  - d. Does not accrue post-retirement benefit adjustments during the term of reemployment but receives a Guaranteed Annual Benefit Adjustment (GABA) in January immediately following second retirement.
- 2) If the member works more than 480 hours in a calendar year and accumulates at least 5 years of service credit before terminating again, the member:
  - a. Is awarded service credit for the period of reemployment;
  - b. Starting the first month following termination of service, receives:
    - i. The same retirement benefit previously paid to the member, and
    - ii. A second retirement benefit for the period of reemployment calculated based on the laws in effect as of the member's rehire date; and
  - c. Does not accrue post-retirement benefit adjustments during the term of reemployment but receives a GABA:
    - i. On the initial retirement benefit in January immediately following second retirement, and
    - ii. On the second retirement benefit starting in January after receiving that benefit for at least 12 months.

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3) A member who returns to covered service is not eligible for a disability benefit.

**Vesting**

5 years of membership service.

**Member’s compensation period used in benefit calculation**

- Hired prior to July 1, 1981 and not electing GABA: highest monthly compensation (HMC);
- Hired after June 30, 1981 and those electing GABA: highest average compensation (HAC) during any consecutive 36 months (or shorter period of total service).
- Part-time firefighter: 15% of regular compensation of a newly confirmed full-time firefighter.

**Compensation Cap**

- Hired on or after July 1, 2013: 110% annual cap on compensation considered as a part of a member’s HAC.

**Guaranteed Annual Benefit Adjustment (GABA)**

Hired on or after July 1, 1997, or those electing GABA, and has been retired for at least 12 months – the member’s benefit increases by 3.0% each January.

**Minimum Benefit Adjustment (non-GABA)**

If hired before July 1, 1997 and member did not elect GABA - the minimum benefit adjustment is provided equal to 50% of the current base compensation of a newly confirmed active firefighter of the employer that last employed the member as a firefighter.

**Contributions**

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

<b>Fiscal Year</b>	<b>Member</b>		<b>Employer</b>	<b>State</b>
	<b>Non-GABA</b>	<b>GABA</b>		
1998-2021	9.500%	10.700%	14.360%	32.610%
1997	7.800%		14.360%	32.610%

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**Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions**

GASB Statement 68 allows a measurement date of up to 12 months before the employer's fiscal year-end can be utilized to determine the Plan's TPL. The basis for the TPL as of June 30, 2020, was determined by taking the results of the June 30, 2019, actuarial valuation and applying standard roll forward procedures. The roll forward procedure uses a calculation that adds the annual normal cost (also called the service cost), subtracts the actual benefit payments and refunds for the plan year, and then applies the expected investment rate of return for the year. The roll forward procedure will include the effects of any assumption changes and legislative changes. The update procedures are in conformity with Actuarial Standards and Practice issued by the Actuarial Standards Board.

The Total Pension Liability (TPL minus the Fiduciary Net Position equals the Net Pension Liability (NPL). The proportionate shares of the City's and the state of Montana NPLS for reporting periods June 30, 2021 and 2020, are displayed below. The City proportionate share equals the ratio of the employer's contributions to the sum of all employer and non-employer contributions during the measurement period. The state's proportionate share for a particular employer equals the ratio of the contributions for the particular employer to the total state contributions paid. The City recorded a liability of \$1,133,976 and the City's proportionate share was 0.7247 percent.

	Net Pension Liability as of 6/30/2021	Net Pension Liability as of 6/30/2020	Percent of Collective NPL as of 6/30/2021	Percent of Collective NPL as of 6/30/2020	Change in Percent of Collective NPL
Employer Proportionate Share	\$ 1,133,976	\$ 769,008	0.72470%	0.6704%	0.0543%
State of Montana Proportionate Share associated with Employer	2,556,358	1,859,848	1.6337%	1.6213%	0.0124%
Total	<u>\$ 3,690,334</u>	<u>\$ 2,628,856</u>	<u>2.3584%</u>	<u>2.2917%</u>	<u>0.0667%</u>

*Changes in actuarial assumptions and methods:*

The following changes in assumptions or other inputs were made that affected the measurement of the TPL.

1. The discount rate was lowered from 7.65% to 7.34%
2. The investment rate of return was lowered from 7.65% to 7.34%
3. The inflation rate was reduced from 2.75% to 2.40%

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*Changes in benefit terms:*

There were no changes in benefit terms since the previous measurement date

*Changes in proportionate share:*

There were no changes between the measurement date of the collective NPL and the employer's reporting date that are expected to have a significant effect on the employer's proportionate share of the collective NPL. However, each employer may have unique circumstances that will impact the employer's proportionate share of the collective net pension. If there were changes that are expected to have an impact on the net pension liability, the employer should disclose the amount of the expected resultant change in the employer's proportionate share of the collective net pension liability, if known.

*Pension Expense:*

At June 30, 2021, the City recognized a Pension Expense of \$205,360 for its proportionate share of the pension expense. The City also recognized grant revenue of \$465,173 for the support provided by the State of Montana for its proportionate share of the pension expense that is associated with the City.

	Pension Expense as of 6/30/21	Pension Expense as of 6/30/20
Employer Proportionate Share	\$ 205,360	\$ 134,706
State of Montana Proportionate Share associated with the Employer	465,173	387,454
Total	\$ 670,533	\$ 522,160

*Recognition of Beginning Deferred Outflow*

At June 30, 2021, the City recognized a beginning deferred outflow of resources for the City's fiscal year 2020 contributions of \$187,038.

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*Recognition of Deferred Inflows and Outflows:*

At June 30, 2021, the City reported its proportionate share of the Plan's deferred outflows of resources and deferred inflows of resources from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual economic experience	\$ 77,180	\$ 5,903
Actual vs. Expected Investment Earnings	145,580	-
Changes in Assumptions	201,444	-
Changes in Proportion Share and Differences between Employer Contributions and Proportionate Share of Contributions	-	21,434
Employer contributions subsequent to the measurement date - FY21	189,260	-
<b>Total</b>	<b>\$ 613,464</b>	<b>\$ 27,337</b>

Other amounts reported as deferred outflows and inflows of resources related to pensions will be recognized in pension expense as follows:

For the Measurement Year ended June 30:	Recognition of Deferred Outflows and Deferred Inflows in Future years as an increase or (decrease) to Pension Expense
2021	\$ 73,614
2022	\$ 97,157
2023	\$ 91,373
2024	\$ 59,581
Thereafter	\$ 75,142

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**Actuarial Assumptions**

The TPL used to calculate the NPL was determined by taking the results of the June 30, 2020 actuarial valuation was determined using the following actuarial assumptions.

- Investment Return (net of admin expense) 7.65%
- Admin Expense as % of Payroll 0.23%
- General Wage Growth\* 3.50%
- \*includes Inflation at 2.75%
- Merit Increases 0% to 6.3%
- Postretirement Benefit 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).
- Mortality assumptions among contributing members, service retired members and beneficiaries were based on RP 2000 Combined Employee and Annuitant Mortality Tables projected to 2020 using Scale BB, males set back 1 year.
- Mortality assumptions among Disabled Members were based on RP 2000 Combined Mortality Tables.

The most recent experience study, performed for the period covering fiscal years 2011 through 2016, is outlined in a report dated May 5, 2017 and can be located on the MPERA website. The long-term expected return on pension plan assets is reviewed as part of the regular experience studies prepared for the Plan. The long-term rate of return as of June 30, 2020, was calculated using the average long-term capital market assumptions published in the *Survey of Capital Market Assumptions 2020 Edition* by Horizon Actuarial Service, LLC, yielding a median real rate of return of 4.94%. The assumed inflation is based on the intermediate inflation of 2.4% in the *2020 OASDI Trustees Report* by the Chief Actuary for Social Security to produce 75-year cost projections. Combining these two results yields a nominal return of 7.34%. Best estimates of arithmetic real rates of return for each major asset class included in the target asset allocation (78c & 78f) as of June 30, 2020, are summarized below.

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NOTES TO THE BASIC FINANCIAL STATEMENTS  
FISCAL YEAR ENDING JUNE 30, 2021**

<u>Asset Class</u>	<u>Target Asset Allocation</u>	<u>Long-Term Expected Real Rate of Return Arithmetic Basis</u>
Cash Equivalents	2.00%	0.11%
Domestic Equity	30.00%	6.19%
Foreign Equity	16.00%	6.92%
Private Investments	14.00%	10.37%
Natural Resources	4.00%	3.43%
Real Estate	9.00%	5.74%
Core Fixed Income	20.00%	1.57%
Non-Core Fixed Income	<u>5.00%</u>	3.97%
Total	<u>100%</u>	

**Discount Rate**

The discount rate used to measure the TPL was 7.34%. The projection of cash flows used to determine the discount rate assumed that contributions from participating plan members, employers, and non-employer contributing entities would be made based on the Board's funding policy, which established the contractually required rates under the Montana Code Annotated. For FURS 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 2133. 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.

1.0% Decrease (6.34%)	Current Discount Rate	1.0% Increase (8.34%)
\$ 1,834,021	\$ 1,133,976	\$ 571,486

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 7.34%, as well as what the net pension liability would be if it were calculated using a discount rate that is 1.00% lower (6.34%) or 1.00% higher (8.34%) than the current rate.

Pension plan fiduciary net position: The stand-alone financial statements (76d) of the Montana Public Employees Retirement Board (PERB) Comprehensive Annual Financial Report (CAFR) and the GASB 68 Report disclose the Plan's fiduciary net position. The reports are available from the PERB at PO Box 200131, Helena MT 59620-0131, (406) 444-3154 or both are available on the MPERA website at <http://mpera.mt.gov/index.shtml>.

CITY OF WHITEFISH  
 FLATHEAD COUNTY, MONTANA  
 NOTES TO THE FINANCIAL STATEMENTS  
 June 30, 2021

**NOTE 7. INTERFUND RECEIVABLES AND PAYABLES**

The composition of interfund balances as of June 30, 2021, was as follows:

**Advances to/from other funds**

<u>Purpose</u>	<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
Half of annual assessment	SID Revolving – Nonmajor Governmental	SID 166 Nonmajor Governmental	\$ 58,699

**Interfund Transfers**

The following is an analysis of operating transfers in and out during fiscal year 2021:

<u>Purpose</u>	<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
Property Tax relief	General Fund – Major Governmental	Resort Tax – Major Governmental	\$ 1,124,310
Resort Tax paid debt service for the Haskill Basin Conservation Easement	Water Fund – Major Business-Type	Resort Tax – Major Governmental	1,175,865
Operating	Parks Fund – Nonmajor Governmental	General Fund – Major Governmental	883,426
Operating	Fire and Ambulance – Major Governmental	General Fund – Major Governmental	953,092
Operating	Library Fund – Nonmajor Governmental	General Fund – Major Governmental	34,371
Operating	Parks, Recreation, & Community Service – Nonmajor Governmental	Water-Major Business-Type	49,302
Indirect cost allocation transfer	General – Major Governmental	Parks, Recreation & community Services – Nonmajor Governmental	35,507
Indirect cost allocation transfer	General – Major Governmental	Library Fund – Nonmajor Governmental	6,292

CITY OF WHITEFISH  
 FLATHEAD COUNTY, MONTANA  
 NOTES TO THE FINANCIAL STATEMENTS  
 June 30, 2021

Indirect cost allocation transfer	General – Major Governmental	Fire and Ambulance – Major Governmental	65,128
Indirect cost allocation transfer	General – Major Governmental	Building Codes– Nonmajor Governmental	14,193
Indirect cost allocation transfer	General – Major Governmental	Lighting District #1– Nonmajor Governmental	757
Indirect cost allocation transfer	General – Major Governmental	Lighting District #4– Nonmajor Governmental	757
Indirect cost allocation transfer	General – Major Governmental	Storm Water – Nonmajor Governmental	4,450
Indirect cost allocation transfer	General – Major Governmental	Streets – Nonmajor Governmental	18,924
Indirect cost allocation transfer	General – Major Governmental	Water-Major Business-Type	35,345
Indirect cost allocation transfer	General – Major Governmental	Wastewater-Major Business-Type	33,906
Indirect cost allocation transfer	General – Major Governmental	Solid Waste- Nonmajor Business-Type	1,288
Property Tax relief	General Fund – Major Governmental	Water Fund – Major Business-Type	60,168
		<u>\$4,555,780</u>	

**NOTE 8. LOCAL RETIREMENT PLANS**

**Deferred Compensation Plan**

The City offers its employees a deferred compensation plan created in accordance with Internal Revenue Code Section 457. The plan is available to all City employees and 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.

CITY OF WHITEFISH  
 FLATHEAD COUNTY, MONTANA  
 NOTES TO THE FINANCIAL STATEMENTS  
 June 30, 2021

**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, and is accounted for as a pension trust fund of the town.

A member of a volunteer fire department who has served 20 years or more is entitled to benefits regardless of age. Volunteers serving less than 20 years, but more than 10 years, may receive reduced benefits. The amount of the pension benefits is set by the Association's Board of Trustees.

**NOTE 9. FUND BALANCE CLASSIFICATION POLICIES AND PROCEDURES**

Governmental Fund equity is classified as fund balance. The City categorizes fund balance of the governmental funds into the following categories:

Non-spendable: - includes resources not in spendable form, such as inventory or those legally requires to be maintained intact, such as principal portion of permanent funds.

Restricted: - includes constraint for specific purposes which are externally imposed by a third part, State Constitution, or enabling legislation.

Unassigned: - includes negative fund balances in all funds, or fund balance with no constraints in the General Fund.

The City considers that committed amounts would be reduced first, followed by assigned amounts, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of those unrestricted fund balance classification could be used.

The government considers that committed amounts would be reduced first, followed by assigned amounts, and then unassigned amounts when expenditures are incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

**Non-spendable**

<u>Major Fund</u>	<u>Amount</u>	<u>Purpose of Restriction</u>
All Other Aggregate	<u>\$58,699</u>	Advances to other funds

**Restricted Fund Balance**

<u>Major Fund</u>	<u>Amount</u>	<u>Purpose of Restriction</u>
General	\$11,667	Employee Flex Spending
Resort Tax	2,156,375	Street/Park Improvements and Property Tax Relief

CITY OF WHITEFISH  
 FLATHEAD COUNTY, MONTANA  
 NOTES TO THE FINANCIAL STATEMENTS  
 June 30, 2021

Fire & Ambulance	1,715,031	Emergency Services
Street & Alley	2,775,255	Maintenance of Streets
All Other Aggregate:		
	132,285	Maintenance of Streets
	506,707	Culture & Recreation Services and Improvements
	1,036,498	Urban Development
	1,370,512	Construction Inspections
	1,373,676	Improvements
	1,218,569	Storm Drainage
	515,991	Affordable Housing
	253,145	Utilities
	4,567	Miscellaneous
	259,641	Debt Service
	\$ 13,329,920	

**NOTE 10. RESTATEMENTS**

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

<u>Fund</u>	<u>Amount</u>	<u>Reason for Adjustment</u>
Library	\$105,675	Prior Period Cash Adjustment
Fire and Ambulance	17,750	Prior Period Expenditure Adjustment
Total	\$ 123,425	

**NOTE 11. INTERLOCAL AGREEMENT**

The City of Whitefish, Montana and the City of Columbia Falls, Montana entered into an interlocal agreement or the provision of building code inspection services in August 1999. The City of Whitefish through its building department agreed to provide plan review, site review, and site inspection services relating to the enforcement of the State and City of Columbia Falls technical, building and plumbing codes within the extended jurisdictional limits of Columbia Falls. Columbia Falls agreed to pay Whitefish a sum equal to 65% of the permitting fees paid by the permit applicant on the project inspected, payable on a monthly basis. Whitefish agreed to provide Columbia Falls, on a monthly basis, a report concerning all services provided to Columbia Falls.

**NOTE 12. JOINT VENTURES**

Joint ventures are independently constituted entities generally created by two or more governments for a specific purpose which are subject to joint control, in which the participating governments retain 1) an ongoing financial interest or 2) an ongoing financial responsibility.

CITY OF WHITEFISH  
FLATHEAD COUNTY, MONTANA  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2021

**Flathead Emergency Communications Center (FECC)**

The Flathead Emergency Communication Center (FECC) provides 911 dispatch services and is operated under an interlocal agreement between Flathead County, the City of Columbia Falls, the City of Whitefish and the City of Kalispell. The FECC operates under the supervision and control of the Flathead Emergency Communications Center Board. The Board consists of six members, the Flathead County Sheriff, a County Commissioner chosen by the Board of County Commissioners, the County Attorney or other elected County officer, and an elected official or designee from each of the cities of Kalispell, Whitefish, and Columbia Falls. The FECC is financed by funds received by all member from the State (9-1-1 fees) pursuant to Section 10-4-302, M.C. A. Any additional operating funds needed will be shared proportionally by all members. Under the supervision of the Board, the Director shall hire and direct staff to carry out the responsibilities of the FECC. It is a Discretely Presented Component Unit in Flathead County's CAFR.

**Big Mountain County Sewer District**

The City permits the District to connect to the City's sanitary sewage collection system. The usage rate charged by the City to the District is a \$45.77 base rate plus \$12.48 per thousand gallons used per the SC2/Outside rate code.

**NOTE 13. SERVICES PROVIDED TO/BY OTHER GOVERNMENTS**

**County Provided Services**

The City is provided various financial services by Flathead County. The County also serves as cashier and treasurer for the City for tax and assessment collections and other revenues received by the County which are subject to distribution to the various taxing jurisdictions located in the County. The collections made by the County on behalf of the City are accounted for in an agency fund in the City's name and are periodically remitted to the City by the County Treasurer. No service charges have been recorded by the City or the County.

**NOTE 14. RISK MANAGEMENT**

The City faces considerable number of risks of loss, including (a) damage to and loss of property and contents, (b) employee torts, (c) professional liability, i.e., errors and omissions, (d) environmental damage, (e) workers' compensation, i.e., employee injuries, and (f) medical insurance costs of employees. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

Insurance Policies:

Commercial policies transferring all risks of loss, except for relatively small deductible amounts are purchased for property and content damage, employee torts, and professional liabilities. Employee medical insurance is provided for by a commercial carrier. And, given the lack of coverage available, the City has no coverage for potential losses from environmental damages.

CITY OF WHITEFISH  
FLATHEAD COUNTY, MONTANA  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2021

Insurance Pools:

The City participates in the state-wide public safety risk pool, Montana Municipal Insurance Authority for workers' compensation.

In 1986, the City joined together with other Montana cities to form the Montana Municipal Insurance Authority which established a workers' compensation plan and a tort liability plan. Both public entity risk pools currently operate as common risk management and insurance programs for the member governments. The liability limits for damages in tort action are \$750,000 per claim and \$1.5 million per occurrence with a \$3,750 deductible per occurrence. State tort law limits the City's liability to \$1.5 million. The City pays an annual premium for its employee injury insurance coverage, which is allocated to the employer funds based on total salaries and wages. The agreements for formation of the pools provide that they will be self-sustaining through member premiums.

Separate audited financial statements are available from the Montana Municipal Insurance Authority.

**NOTE 15. RESORT TAX**

In 1995, the citizens of the City of Whitefish approved a 2% resort tax. City Ordinance 15 restricted the tax proceeds as follows:

- Administration fee to business owners 5%
- Parks Improvements 5%
- Street Improvements 65%
- Tax Relief 25%

In April 2015, the voters approved to increase the resort tax by an additional 1% starting July 1, 2015. The 1% tax proceeds are restricted as follows:

- Tax Relief 25%
- Debt Service 70%
- Administration fee to business owners 5%

On June 30, 2021, the Resort Tax Fund has a cash balance of \$2,178,069 This balance was restricted as follows:

Park Improvements	\$264,066
Street Improvements	\$379,937
Tax Relief	\$1,534,066

**NOTE 16. WHITEFISH LAKE GOLF COURSE**

In January 2011, the City leased the Whitefish Lake Golf Course to the Whitefish Lake Golf Club, Inc. The term of the lease is 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

CITY OF WHITEFISH  
FLATHEAD COUNTY, MONTANA  
NOTES TO THE FINANCIAL STATEMENTS  
June 30, 2021

December to December change in the Consumer Price Index every five years beginning with the payment due in June 2016. In addition, the City will receive a net profits payment beginning February 2012 of 3% of the prior year's net profits for the Whitefish Lake Golf Club, Inc.

**NOTE 17. SUBSEQUENT EVENTS**

On November 2, 2021, Whitefish voters approve the extension of the City's 3% resort tax extending the collection period from 2025 to 2045. The extension passed with 89.3% of votes cast in favor of the ballot issue.

The City, continues to monitor the effects of the COVID-19 pandemic and new variants of the virus on operations. The City could experience operational changes, shutdowns or financial impacts that will continue to be monitored and may require a response to address changing situations.

**REQUIRED  
SUPPLEMENTARY  
INFORMATION**

City of Whitefish, Flathead County, Montana  
 Budgetary Comparison Schedule  
 For the Fiscal Year Ended June 30, 2021

	General			
	BUDGETED AMOUNTS		ACTUAL AMOUNTS (BUDGETARY BASIS) See Note A	VARIANCE WITH FINAL BUDGET
	ORIGINAL	FINAL		
<b>RESOURCES (INFLOWS):</b>				
Taxes and assessments	\$ 3,110,016	\$ 3,110,016	\$ 3,094,945	\$ (15,071)
Licenses and permits	148,650	148,650	176,626	27,976
Intergovernmental	955,032	955,032	1,155,871	200,839
Charges for services	274,075	274,075	367,377	93,302
Fines and forfeitures	343,600	343,600	346,738	3,138
Miscellaneous	139,448	139,448	164,377	24,929
Investment earnings	25,500	25,500	46,703	21,203
Amounts available for appropriation	\$ <u>4,996,321</u>	\$ <u>4,996,321</u>	\$ <u>5,352,637</u>	\$ <u>356,316</u>
<b>CHARGES TO APPROPRIATIONS (OUTFLOWS):</b>				
General government	\$ 753,673	\$ 753,673	\$ 1,010,707	\$ (257,034)
Public safety	810,128	810,128	656,723	153,405
Public works	30,086	30,086	25,093	4,993
Social and economic services	1,500	1,500	1,500	-
Culture and recreation	28,642	28,642	18,641	10,001
Housing and community development	13,500	13,500	12,481	1,019
Debt service - principal	26,647	26,647	38,562	(11,915)
Miscellaneous	25,000	25,000	164,025	(139,025)
Capital outlay	233,512	233,512	200,055	33,457
Total charges to appropriations	\$ <u>1,922,688</u>	\$ <u>1,922,688</u>	\$ <u>2,127,787</u>	\$ <u>(205,099)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Proceeds of general long term debt	\$ 192,812	\$ 192,812	\$ 192,811	\$ (1)
Transfers in	1,184,478	1,184,478	1,467,936	283,458
Transfers out	(4,528,391)	(4,528,391)	(4,528,392)	(1)
Total other financing sources (uses)	\$ <u>(3,151,101)</u>	\$ <u>(3,151,101)</u>	\$ <u>(2,867,645)</u>	\$ <u>283,456</u>
Net change in fund balance			\$ <u>357,205</u>	
Fund balance - beginning of the year			\$ <u>1,694,278</u>	
Fund balance - end of the year			\$ <u><u>2,051,483</u></u>	

UNAUDITED

City of Whitefish, Flathead County, Montana  
 Budgetary Comparison Schedule  
 For the Fiscal Year Ended June 30, 2021

		Resort Tax			
		BUDGETED AMOUNTS		ACTUAL AMOUNTS (BUDGETARY BASIS) See Note A	VARIANCE WITH FINAL BUDGET
		ORIGINAL	FINAL		
<b>RESOURCES (INFLOWS):</b>					
Taxes and assessments	\$	4,235,610	\$ 4,235,610	\$ 4,787,725	\$ 552,115
Miscellaneous		-	-	8,916	8,916
Investment earnings		12,579	12,579	-	(12,579)
Amounts available for appropriation	\$	4,248,189	\$ 4,248,189	\$ 4,796,641	\$ 548,452
<b>CHARGES TO APPROPRIATIONS (OUTFLOWS):</b>					
Capital outlay	\$	2,270,000	\$ 2,270,000	\$ 1,926,980	\$ 343,020
Total charges to appropriations	\$	2,270,000	\$ 2,270,000	\$ 1,926,980	\$ 343,020
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers out	\$	(2,167,223)	\$ (2,167,223)	\$ (2,300,175)	\$ (132,952)
Total other financing sources (uses)	\$	(2,167,223)	\$ (2,167,223)	\$ (2,300,175)	\$ (132,952)
Net change in fund balance				\$ 569,486	
Fund balance - beginning of the year				\$ 1,586,890	
Fund balance - end of the year				\$ 2,156,376	

City of Whitefish, Flathead County, Montana  
 Budgetary Comparison Schedule  
 For the Fiscal Year Ended June 30, 2021

		Street and Alley			
		BUDGETED AMOUNTS		ACTUAL AMOUNTS (BUDGETARY BASIS) See Note A	VARIANCE WITH FINAL BUDGET
		ORIGINAL	FINAL		
<b>RESOURCES (INFLOWS):</b>					
Taxes and assessments	\$	1,086,590	\$ 1,086,590	\$ 1,117,693	\$ 31,103
Licenses and permits		497,347	497,347	520,403	23,056
Intergovernmental		161,565	161,565	193,015	31,450
Charges for services		1,400	1,400	-	(1,400)
Miscellaneous		-	-	1,975,461	1,975,461
Amounts available for appropriation	\$	1,746,902	\$ 1,746,902	\$ 3,806,572	\$ 2,059,670
<b>CHARGES TO APPROPRIATIONS (OUTFLOWS):</b>					
Public works	\$	1,511,958	\$ 1,511,958	1,021,237	\$ 490,721
Unallocated depreciation *		212,130	212,130	-	212,130
Capital outlay		-	-	2,017,440	(2,017,440)
Total charges to appropriations	\$	1,724,088	\$ 1,724,088	\$ 3,038,677	\$ (1,314,589)
<b>OTHER FINANCING SOURCES (USES)</b>					
Proceeds from the sale of general capital asset disposition	\$	-	-	6,300	\$ 6,300
Transfers in		-	-	-	-
Transfers out		(4,522)	(4,522)	(18,924)	(14,402)
Total other financing sources (uses)	\$	(4,522)	\$ (4,522)	\$ (12,624)	\$ (8,102)
Net change in fund balance				\$ 755,271	
Fund balance - beginning of the year				\$ 2,019,984	
Fund balance - end of the year				\$ 2,775,255	

City of Whitefish, Flathead County, Montana  
 Budgetary Comparison Schedule  
 For the Fiscal Year Ended June 30, 2021

	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	\$ 965,266	\$ 965,266	\$ 939,977	\$ (25,289)
Licenses and permits	150,100	150,100	208,415	58,315
Intergovernmental	465,080	465,080	1,350,724	885,644
Charges for services	1,888,290	1,888,290	1,773,090	(115,200)
Miscellaneous	20,000	20,000	77,635	57,635
Amounts available for appropriation	<u>\$ 3,488,736</u>	<u>\$ 3,488,736</u>	<u>\$ 4,349,841</u>	<u>\$ 861,105</u>
<b>CHARGES TO APPROPRIATIONS (OUTFLOWS):</b>				
Public safety	\$ 3,680,180	\$ 3,680,180	\$ 3,913,765	\$ (233,585)
Debt service - principal	161,952	161,952	161,490	462
Debt service - interest	9,990	9,990	9,842	148
Capital outlay	322,200	322,200	105,109	217,091
Total charges to appropriations	<u>\$ 4,174,322</u>	<u>\$ 4,174,322</u>	<u>\$ 4,190,206</u>	<u>\$ (15,884)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers in	\$ 953,092	\$ 953,092	\$ 953,092	\$ -
Transfers out	-	-	(65,127)	(65,127)
Total other financing sources (uses)	<u>\$ 953,092</u>	<u>\$ 953,092</u>	<u>\$ 887,965</u>	<u>\$ (65,127)</u>
Net change in fund balance			<u>\$ 1,047,600</u>	
Fund balance - beginning of the year			\$ 649,681	
Restatements			17,750	
Fund balance - beginning of the year - restated			<u>\$ 667,431</u>	
Fund balance - end of the year			<u>\$ 1,715,031</u>	

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

Sources/Inflows of resources	General	Resort Tax	Street and Alley	Fire and Ambulance
Actual amounts (budgetary basis) "available for appropriation" from the budgetary comparison schedule	\$ 5,352,637	\$ 4,796,641	\$ 3,806,572	\$ 4,349,841
Combined funds (GASBS 54) revenues	1,244,493			
Total revenues as reported on the statement of revenues, expenditures and changes in fund balances-governmental funds.	<u>\$ 6,597,130</u>	<u>\$ 4,796,641</u>	<u>\$ 3,806,572</u>	<u>\$ 4,349,841</u>
Actual amounts (Budgetary basis) "total charges to appropriations" from the budgetary comparison schedule	\$ 2,127,787	\$ 1,926,980	\$ 3,038,677	\$ 4,190,206
Combined funds (GASBS 54) expenditures	3,377,634			
Total expenditures as reported on the statement of revenues, expenditures, and changes in fund balances - governmental funds	<u>\$ 5,505,421</u>	<u>\$ 1,926,980</u>	<u>\$ 3,038,677</u>	<u>\$ 4,190,206</u>

**City of Whitefish, Flathead County, Montana**  
**Schedules of Required Supplementary Information**  
**SCHEDULE OF CHANGES IN THE**  
**TOTAL OPEB LIABILITY AND RELATED RATIOS**  
**For Fiscal Year Ended June 30, 2021**

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
<b>Total OPEB liability</b>				
Service Cost	\$ 153,182	\$ 138,474	\$ 146,887	\$ 171,915
Interest	38,587	56,968	71,290	65,767
Differences in experience	(164,207)	37,406	(83,630)	(801,946)
Change in assumptions and inputs	164,252	(446,159)	(114,618)	564,459
Benefit payments	-	(158,299)	-	-
Net change in total OPEB liability	191,814	(371,610)	19,929	195
Total OPEB Liability - beginning	1,770,046	2,141,656	2,121,727	2,121,532
Restatement	-	-	-	-
Total OPEB Liability - ending	<u>\$ 1,961,860</u>	<u>\$ 1,770,046</u>	<u>\$ 2,141,656</u>	<u>\$ 2,121,727</u>
Covered-employee payroll	\$ 5,878,397	\$ 5,679,611	\$ 5,317,189	\$ 6,452,129
Total OPEB liability as a percentage of covered -employee payroll	33.4%	31.2%	40.3%	32.9%

*\*The above schedule is presented by combining the required schedules from GASB 75 paragraphs 170a and 170b. The GASB requires that 10 years of information related to the OPEB liability be presented, additional data will be provided as it becomes available.*

City of Whitefish, Flathead County, Montana  
 GASB 68 RSI  
 June 30, 2021

**Schedule of Proportionate Share of the Net Pension Liability Table**

	2021	2020	2019	2018	2017	2016	2015
Employer's proportion of the net pension liability	0.232584%	0.220808%	0.215314%	0.263350%	0.272812%	0.246362%	0.240463%
Employer's proportionate share of the net pension liability associated with the Employer	\$ 6,136,059	\$ 4,615,578	\$ 4,493,914	\$ 5,129,069	\$ 4,646,925	\$ 3,443,819	\$ 2,996,189
State of Montana's proportionate share of the net pension liability associated with the Employer	\$ 1,933,198	\$ 1,503,159	\$ 1,504,721	\$ 68,528	\$ 56,780	\$ 42,302	\$ 36,588
Total	\$ 8,069,257	\$ 6,118,737	\$ 5,998,635	\$ 5,197,597	\$ 4,703,705	\$ 3,486,121	\$ 3,032,777
Employer's covered payroll	\$ 3,901,909	\$ 3,645,911	\$ 3,540,966	\$ 3,266,903	\$ 3,267,805	\$ 2,875,089	\$ 2,757,858
Employer's proportionate share of the net pension liability as a percentage of its covered payroll	157.26%	126.60%	126.91%	157.00%	142.20%	119.78%	111.22%
Plan fiduciary net position as a percentage of the total pension liability	68.90%	73.85%	73.47%	73.75%	74.71%	78.40%	79.87%

**Schedule of Contributions**

	2021	2020	2019	2018	2017	2016	2015
Contractually required contributions	\$ 389,603	\$ 341,900	\$ 313,349	\$ 299,919	\$ 273,442	\$ 282,462	\$ 253,208
Contributions in relation to the contractually required contributions	\$ 389,603	\$ 341,900	\$ 313,349	\$ 299,919	\$ 273,442	\$ 282,462	\$ 253,208
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
District's covered payroll	\$ 4,442,452	\$ 3,901,909	\$ 3,645,911	\$ 3,540,966	\$ 3,266,903	\$ 3,267,805	\$ 2,875,089
Contributions as a percentage of covered payroll	8.77%	8.76%	8.59%	8.47%	8.37%	8.64%	8.81%

City of Whitefish, Flathead County, Montana  
 GASB 68 RSI  
 June 30, 2021

**Schedule of Proportionate Share of the Net Pension Liability Table**

	MPORS 2021	MPORS 2020	MPORS 2019	MPORS 2018	MPORS 2017	MPORS 2016	MPORS 2015
Employer's proportion of the net pension liability	0.6243%	0.6106%	0.6186%	0.6190%	0.6792%	0.6233%	0.6024%
Employer's proportionate share of the net pension liability associated with the Employer	\$ 1,526,943	\$ 1,215,267	\$ 1,059,341	\$ 1,101,345	\$ 1,222,583	\$ 1,031,015	\$ 946,627
State of Montana's proportionate share of the net pension liability associated with the Employer	\$ 3,079,695	\$ 2,474,698	\$ 2,165,490	\$ 2,244,725	\$ 2,426,881	\$ 2,088,934	\$ 1,912,300
Total	\$ 4,606,638	\$ 3,689,965	\$ 3,224,831	\$ 3,346,070	\$ 3,649,464	\$ 3,119,949	\$ 2,858,927
Employer's covered payroll	\$ 1,069,433	\$ 1,006,256	\$ 976,361	\$ 925,719	\$ 958,753	\$ 862,615	\$ 808,297
Employer's proportionate share of the net pension liability as a percentage of its covered payroll	142.78%	120.77%	108.50%	118.97%	127.52%	119.52%	117.11%
Plan fiduciary net position as a percentage of the total pension liability	64.84%	68.84%	70.95%	68.34%	65.62%	66.90%	67.01%

**Schedule of Contributions**

	MPORS 2021	MPORS 2020	MPORS 2019	MPORS 2018	MPORS 2017	MPORS 2016	MPORS 2015
Contractually required contributions	\$ 159,703	\$ 155,811	\$ 145,579	\$ 146,032	\$ 133,396	\$ 140,445	\$ 125,045
Contributions in relation to the contractually required contributions	\$ 159,703	\$ 155,811	\$ 145,579	\$ 146,032	\$ 133,396	\$ 140,445	\$ 125,045
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
District's covered payroll	\$ 1,108,279	\$ 1,069,433	\$ 1,006,256	\$ 976,361	\$ 925,719	\$ 958,753	\$ 862,615
Contributions as a percentage of covered payroll	14.41%	14.57%	14.47%	14.96%	14.41%	14.65%	14.50%

City of Whitefish, Flathead County, Montana  
 GASB 68 RSI  
 June 30, 2021

**Schedule of Proportionate Share of the Net Pension Liability Table**

	FURS 2021	FURS 2020	FURS 2019	FURS 2018	FURS 2017	FURS 2016	FURS 2015
Employer's proportion of the net pension liability	0.7247%	0.6704%	0.7382%	0.7382%	0.7974%	0.8118%	0.8339%
Employer's proportionate share of the net pension liability associated with the Employer	\$ 1,133,976	\$ 769,008	\$ 850,163	\$ 834,451	\$ 910,727	\$ 830,332	\$ 814,039
State of Montana's proportionate share of the net pension liability associated with the Employer	\$ 2,556,358	\$ 1,859,484	\$ 1,943,937	\$ 1,894,948	\$ 2,063,421	\$ 1,849,371	\$ 1,836,432
Total	\$ 3,690,334	\$ 2,628,492	\$ 2,794,100	\$ 2,729,399	\$ 2,974,148	\$ 2,679,703	\$ 2,650,471
Employer's covered payroll	\$ 1,302,493	\$ 1,162,484	\$ 1,162,570	\$ 1,103,598	\$ 1,122,869	\$ 1,091,002	\$ 1,083,229
Employer's proportionate share of the net pension liability as a percentage of its covered payroll	87.60%	66.15%	73.13%	75.61%	81.11%	76.11%	75.15%
Plan fiduciary net position as a percentage of the total pension liability	75.34%	80.08%	79.03%	77.77%	75.48%	76.90%	76.71%

**Schedule of Contributions**

	FURS 2021	FURS 2020	FURS 2019	FURS 2018	FURS 2017	FURS 2016	FURS 2015
Contractually required contributions	\$ 189,260	\$ 186,208	\$ 160,204	\$ 171,113	\$ 158,477	\$ 160,540	\$ 159,717
Contributions in relation to the contractually required contributions	\$ 189,260	\$ 186,208	\$ 160,204	\$ 171,113	\$ 158,477	\$ 160,540	\$ 159,717
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
District's covered payroll	\$ 1,317,967	\$ 1,302,493	\$ 1,162,484	\$ 1,162,570	\$ 1,103,598	\$ 1,122,869	\$ 1,091,002
Contributions as a percentage of covered payroll	14.36%	14.30%	13.78%	14.72%	14.36%	14.30%	14.64%

**OTHER  
SUPPLEMENTARY  
INFORMATION**

47. COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS  
For the year ending June 30, 2021

	2210 PARKS, RECREATION	2220 LIBRARY FUND	2310 TAX INCREMENT	2394 BUILDING CODES
<b>ASSETS</b>				
Cash and cash equivalents	410,959.28	207,433.28	1,037,128.02	1,393,389.74
Petty cash	300.00	50.00	0.00	0.00
Cash and cash equivalents - restricted	( 26,537.58)	0.00	0.00	0.00
Taxes receivable:				
Real estate	0.00	25,666.23	456.10	0.00
Personal	0.00	17.32	0.00	0.00
Protested	0.00	10,070.06	0.00	0.00
Special assessments	55,797.93	0.00	0.00	0.00
Other receivables	3,374.78	0.00	0.00	0.00
Due from other governments	428.35	0.00	0.00	0.00
<b>TOTAL ASSETS</b>	<b>444,322.76</b>	<b>243,236.89</b>	<b>1,037,584.12</b>	<b>1,393,389.74</b>
Deferred Outflows of Resources				
<b>LIABILITIES</b>				
Accounts payable	5,214.36	46.78	630.00	800.66
Other accrued payables	74,402.92	9,637.54	0.00	22,076.16
<b>TOTAL LIABILITIES</b>	<b>79,617.28</b>	<b>9,684.32</b>	<b>630.00</b>	<b>22,876.82</b>
Deferred Inflows of Resources				
Deferred Inflows of Tax Revenues	55,797.93	35,753.61	456.10	0.00
Deferred Inflows of Resources other	0.00	0.00	0.00	0.00
<b>Total Deferred Inflows of Resources</b>	<b>55,797.93</b>	<b>35,753.61</b>	<b>456.10</b>	<b>0.00</b>
<b>FUND BALANCES</b>				
Unassigned (negative balance only)	308,907.55	197,798.96	1,036,498.02	1,370,512.92
<b>Total Fund Balances</b>	<b>308,907.55</b>	<b>197,798.96</b>	<b>1,036,498.02</b>	<b>1,370,512.92</b>
<b>Total Liabilities, Deferred inflows of resources and Fund Balances</b>	<b>444,322.76</b>	<b>243,236.89</b>	<b>1,037,584.12</b>	<b>1,393,389.74</b>

47. COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS  
 For the year ending June 30, 2021

	2399	2400	2410	2525
	IMPACT FEES	LIGHT DISTRICT #1	LIGHT DISTRICT #4	STORM WATER
<b>ASSETS</b>				
Cash and cash equivalents	0.00	82,607.57	173,252.19	1,231,676.67
Petty cash	0.00	0.00	0.00	0.00
Cash and cash equivalents - restricted	909,690.56	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	0.00	10,682.44	11,428.88	47,017.19
Other receivables	0.00	0.00	0.00	0.00
Due from other governments	0.00	0.00	0.00	0.00
<b>TOTAL ASSETS</b>	<b>909,690.56</b>	<b>93,290.01</b>	<b>184,681.07</b>	<b>1,278,693.86</b>
<b>Deferred Outflows of Resources</b>				
<b>LIABILITIES</b>				
Accounts payable	45,189.13	0.00	0.00	6,666.66
Other accrued payables	0.00	1,357.17	1,357.16	6,440.92
<b>TOTAL LIABILITIES</b>	<b>45,189.13</b>	<b>1,357.17</b>	<b>1,357.16</b>	<b>13,107.58</b>
<b>Deferred Inflows of Resources</b>				
Deferred Inflows of Tax Revenues	0.00	10,682.44	11,428.88	47,017.19
Deferred Inflows of Resources other	0.00	0.00	0.00	0.00
<b>Total Deferred Inflows of Resources</b>	<b>0.00</b>	<b>10,682.44</b>	<b>11,428.88</b>	<b>47,017.19</b>
<b>FUND BALANCES</b>				
Unassigned (negative balance only)	864,501.43	81,250.40	171,895.03	1,218,569.09
<b>Total Fund Balances</b>	<b>864,501.43</b>	<b>81,250.40</b>	<b>171,895.03</b>	<b>1,218,569.09</b>
<b>Total Liabilities, Deferred inflows of resources and Fund Balances</b>	<b>909,690.56</b>	<b>93,290.01</b>	<b>184,681.07</b>	<b>1,278,693.86</b>

47. COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS  
 For the year ending June 30, 2021

	2821	2917	2945	2987
	Gas Tax - Special	CRIME VICTIMS ASSI	CDBG HOUSING AND C	HOUSING REHABILITA
<b>ASSETS</b>				
Cash and cash equivalents	132,284.98	1,473.00	0.00	1,419.27
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	0.00	0.00	0.00	0.00
Other receivables	0.00	0.00	0.00	0.00
Due from other governments	0.00	0.00	0.00	0.00
<b>TOTAL ASSETS</b>	<b>132,284.98</b>	<b>1,473.00</b>	<b>0.00</b>	<b>1,419.27</b>
Deferred Outflows of Resources				
<b>LIABILITIES</b>				
Accounts payable	0.00	0.00	0.00	0.00
Other accrued payables	0.00	0.00	0.00	0.00
<b>TOTAL LIABILITIES</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Deferred Inflows of Resources				
Deferred Inflows of Tax Revenues	0.00	0.00	0.00	0.00
Deferred Inflows of Resources other	0.00	0.00	0.00	0.00
<b>Total Deferred Inflows of Resources</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>FUND BALANCES</b>				
Unassigned (negative balance only)	132,284.98	1,473.00	0.00	1,419.27
<b>Total Fund Balances</b>	<b>132,284.98</b>	<b>1,473.00</b>	<b>0.00</b>	<b>1,419.27</b>
<b>Total Liabilities, Deferred inflows of resources and Fund Balances</b>	<b>132,284.98</b>	<b>1,473.00</b>	<b>0.00</b>	<b>1,419.27</b>

47. COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS  
For the year ending June 30, 2021

	2989	2990	2992	2993
	AFFORDABLE HOUSING	PARKLAND AQUISITIO	SIDEWALK DISTRICTS	Cash In-Lieu of Su
<b>ASSETS</b>				
Cash and cash equivalents	389,480.00	0.00	0.00	36,830.00
Petty cash	0.00	0.00	0.00	0.00
Cash and cash equivalents - restricted	0.00	199,017.00	273,327.30	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	0.00	0.00
Other receivables	125,090.95	0.00	0.00	0.00
Due from other governments	0.00	0.00	0.00	0.00
<b>TOTAL ASSETS</b>	<b>514,570.95</b>	<b>199,017.00</b>	<b>273,327.30</b>	<b>36,830.00</b>
<b>Deferred Outflows of Resources</b>				
<b>LIABILITIES</b>				
Accounts payable	0.00	0.00	0.00	0.00
Other accrued payables	0.00	0.00	0.00	0.00
<b>TOTAL LIABILITIES</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Deferred Inflows of Resources</b>				
Deferred Inflows of Tax Revenues	0.00	0.00	0.00	0.00
Deferred Inflows of Resources other	0.00	0.00	0.00	0.00
<b>Total Deferred Inflows of Resources</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>FUND BALANCES</b>				
Unassigned (negative balance only)	514,570.95	199,017.00	273,327.30	36,830.00
<b>Total Fund Balances</b>	<b>514,570.95</b>	<b>199,017.00</b>	<b>273,327.30</b>	<b>36,830.00</b>
<b>Total Liabilities, Deferred inflows of resources and Fund Balances</b>	<b>514,570.95</b>	<b>199,017.00</b>	<b>273,327.30</b>	<b>36,830.00</b>

47. COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS  
For the year ending June 30, 2021

	2994	Total Nonmajor
	ARPA - COVID-19	Spec. Rev. Funds
-----		
ASSETS		
Cash and cash equivalents	1,059,472.32	6,157,406.32
Petty cash	0.00	350.00
Cash and cash equivalents - restricted	0.00	1,355,497.28
Taxes receivable:		
Real estate	0.00	26,122.33
Personal	0.00	17.32
Protested	0.00	10,070.06
Special assessments	0.00	124,926.44
Other receivables	0.00	128,465.73
Due from other governments	0.00	428.35
-----		
TOTAL ASSETS	1,059,472.32	7,803,283.83
-----		
Deferred Outflows of Resources		
-----		
LIABILITIES		
Accounts payable	0.00	58,547.59
Other accrued payables	0.00	115,271.87
-----		
TOTAL LIABILITIES	0.00	173,819.46
-----		
Deferred Inflows of Resources		
Deferred Inflows of Tax Revenues	0.00	161,136.15
Deferred Inflows of Resources other	1,059,434.59	1,059,434.59
-----		
Total Deferred Inflows of Resources	1,059,434.59	1,220,570.74
-----		
FUND BALANCES		
Unassigned (negative balance only)	37.73	6,408,893.63
-----		
Total Fund Balances	37.73	6,408,893.63
Total Liabilities, Deferred	1,059,472.32	7,803,283.83
inflows of resources and Fund Balances		
=====		

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS  
For the year ending June 30, 2021

2210 PARKS, RECREATION AND COMMUNITY SERVICES

	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	509,151.00	509,151.00	529,443.08	20,292.08
<b>Licenses and permits</b>				
Alcoholic beverage licenses	1,000.00	1,000.00	1,040.00	40.00
Building permits	0.00	0.00	0.00	0.00
<b>Intergovernmental revenue (See supplemental section for detail)</b>				
Federal grants	5,912.00	5,912.00	10,075.88	4,163.88
State grants	292,133.00	292,133.00	12,485.35	( 279,647.65)
State shared revenues	0.00	0.00	53,062.00	53,062.00
<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	268,270.00	268,270.00	198,759.73	( 69,510.27)
<b>Fines and forfeitures</b>				
Justice court	0.00	0.00	0.00	0.00
Miscellaneous	107,195.00	107,195.00	122,309.79	15,114.79
Investment and royalty earnings	0.00	0.00	0.00	0.00
<b>Total revenues</b>	<b>1,183,661.00</b>	<b>1,183,661.00</b>	<b>927,175.83</b>	<b>( 256,485.17)</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	81,902.00	81,902.00	82,744.57	( 842.57)
Supplies/services/materials, etc	82,557.00	82,557.00	73,427.59	9,129.41
<b>Public Health</b>				
<b>Social and Economic Services</b>				
<b>Culture and Recreation</b>				
Personal services	1,139,765.00	1,139,765.00	1,110,778.64	28,986.36
Supplies/services/materials, etc	503,355.00	503,355.00	409,004.21	94,350.79
<b>Housing and Community Development</b>				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
<b>Conservation of Natural Resources</b>				
Capital expenditures	330,000.00	330,000.00	53,392.00	276,608.00

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS  
 For the year ending June 30, 2021

2210 PARKS, RECREATION AND COMMUNITY SERVICES

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
Debt Service				
Miscellaneous	0.00	0.00	0.00	0.00
<b>Total expenditures</b>	<b>2,137,579.00</b>	<b>2,137,579.00</b>	<b>1,729,347.01</b>	<b>408,231.99</b>
<b>Excess of revenues over (under) expenditures</b>	<b>( 953,918.00)</b>	<b>( 953,918.00)</b>	<b>( 802,171.18)</b>	<b>151,746.82</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Other financing sources	0.00	0.00	0.00	0.00
Transfers in	932,728.00	932,728.00	932,728.44	0.44
<b>Total other financing sources (uses)</b>	<b>932,728.00</b>	<b>932,728.00</b>	<b>932,728.44</b>	<b>0.44</b>
<b>Net change in fund balance</b>	<b>( 21,190.00)</b>	<b>( 21,190.00)</b>	<b>130,557.26</b>	<b>151,747.26</b>
Fund balance - July 1, 2020 - -As previously reported	178,350.29	178,350.29	178,350.29	0.00
Prior period adjustments	0.00	0.00	0.00	0.00
<b>Fund balance - July 1, 2020 - As restated</b>	<b>178,350.29</b>	<b>178,350.29</b>	<b>178,350.29</b>	<b>0.00</b>
<b>Fund balance - June 30, 2021</b>	<b>157,160.29</b>	<b>157,160.29</b>	<b>308,907.55</b>	<b>151,747.26</b>

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS  
For the year ending June 30, 2021

2220 LIBRARY FUND

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
-----				
<b>REVENUES</b>				
<b>Taxes</b>				
Property Taxes	274,296.00	274,296.00	267,109.12	( 7,186.88)
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
Building permits	0.00	0.00	0.00	0.00
<b>Intergovernmental revenue (See supplemental section for detail)</b>				
Federal grants	0.00	0.00	795.29	795.29
State grants	2,500.00	2,500.00	2,342.79	( 157.21)
State shared revenues	0.00	0.00	9,737.00	9,737.00
<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	11,000.00	11,000.00	5,235.00	( 5,765.00)
<b>Fines and forfeitures</b>				
Justice court	0.00	0.00	0.00	0.00
Miscellaneous	30,000.00	30,000.00	29,360.88	( 639.12)
Investment and royalty earnings	0.00	0.00	781.73	781.73
-----				
Total revenues	317,796.00	317,796.00	315,361.81	( 2,434.19)
-----				
<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	216,133.00	216,133.00	200,952.36	15,180.64
Supplies/services/materials, etc	134,827.00	134,827.00	100,421.97	34,405.03
<b>Housing and Community Development</b>				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
<b>Conservation of Natural Resources</b>				
Capital expenditures	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, 2021

2220 LIBRARY FUND

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
Debt Service				
Miscellaneous	0.00	0.00	0.00	0.00
<b>Total expenditures</b>	<b>350,960.00</b>	<b>350,960.00</b>	<b>301,374.33</b>	<b>49,585.67</b>
<b>Excess of revenues over (under) expenditures</b>	<b>( 33,164.00)</b>	<b>( 33,164.00)</b>	<b>13,987.48</b>	<b>47,151.48</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Other financing sources	0.00	0.00	0.00	0.00
Transfers in	34,371.00	34,371.00	34,371.00	0.00
<b>Total other financing sources (uses)</b>	<b>34,371.00</b>	<b>34,371.00</b>	<b>34,371.00</b>	<b>0.00</b>
<b>Net change in fund balance</b>	<b>1,207.00</b>	<b>1,207.00</b>	<b>48,358.48</b>	<b>47,151.48</b>
Fund balance - July 1, 2020 - -As previously reported	43,765.56	43,765.56	43,765.56	0.00
Prior period adjustments	105,674.92	105,674.92	105,674.92	0.00
<b>Fund balance - July 1, 2020 - As restated</b>	<b>149,440.48</b>	<b>149,440.48</b>	<b>149,440.48</b>	<b>0.00</b>
<b>Fund balance - June 30, 2021</b>	<b>150,647.48</b>	<b>150,647.48</b>	<b>197,798.96</b>	<b>47,151.48</b>

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS  
For the year ending June 30, 2021

2310 TAX INCREMENT

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
<b>REVENUES</b>				
<b>Taxes</b>				
Property Taxes	0.00	0.00	1,042,037.93	1,042,037.93
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
Building 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	45,000.00	0.40	( 44,999.60)
Investment and royalty earnings	0.00	0.00	0.00	0.00
<b>Total revenues</b>	<b>0.00</b>	<b>45,000.00</b>	<b>1,042,038.33</b>	<b>997,038.33</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	459,500.00	459,500.00	462,324.61	( 2,824.61)
<b>Conservation of Natural Resources</b>				
Capital expenditures	1,883,667.00	1,928,667.00	1,924,970.78	3,696.22

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS  
 For the year ending June 30, 2021

2310 TAX INCREMENT

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
Debt Service				
Miscellaneous	0.00	0.00	0.00	0.00
<b>Total expenditures</b>	<b>2,343,167.00</b>	<b>2,388,167.00</b>	<b>2,387,295.39</b>	<b>871.61</b>
<b>Excess of revenues over (under) expenditures</b>	<b>( 2,343,167.00)</b>	<b>( 2,343,167.00)</b>	<b>( 1,345,257.06)</b>	<b>997,909.94</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Other financing sources	0.00	0.00	0.00	0.00
Transfers in	0.00	0.00	0.00	0.00
<b>Total other financing sources (uses)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net change in fund balance</b>	<b>( 2,343,167.00)</b>	<b>( 2,343,167.00)</b>	<b>( 1,345,257.06)</b>	<b>997,909.94</b>
Fund balance - July 1, 2020 -				
-As previously reported	2,381,755.08	2,381,755.08	2,381,755.08	0.00
Prior period adjustments	0.00	0.00	0.00	0.00
<b>Fund balance - July 1, 2020 - As restated</b>	<b>2,381,755.08</b>	<b>2,381,755.08</b>	<b>2,381,755.08</b>	<b>0.00</b>
<b>Fund balance - June 30, 2021</b>	<b>38,588.08</b>	<b>38,588.08</b>	<b>1,036,498.02</b>	<b>997,909.94</b>

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS  
For the year ending June 30, 2021

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
Building permits	560,000.00	560,000.00	909,079.45	349,079.45
<b>Intergovernmental revenue (See supplemental section for detail)</b>				
Federal grants	0.00	0.00	480.31	480.31
State grants	0.00	0.00	0.00	0.00
State shared revenues	0.00	0.00	23,954.00	23,954.00
<b>Charges for services</b>				
General government	0.00	0.00	0.00	0.00
Public safety	100,000.00	100,000.00	114,045.85	14,045.85
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	500.00	500.00	1,250.06	750.06
Investment and royalty earnings	0.00	0.00	0.00	0.00
<b>Total revenues</b>	<b>660,500.00</b>	<b>660,500.00</b>	<b>1,048,809.67</b>	<b>388,309.67</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	423,858.00	423,858.00	388,382.33	35,475.67
Supplies/services/materials, etc	97,406.00	97,406.00	96,462.17	943.83
<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
<b>Conservation of Natural Resources</b>				
Capital expenditures	70,000.00	70,000.00	115,570.26	( 45,570.26)

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS  
 For the year ending June 30, 2021

2394 BUILDING CODES

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
Debt Service				
Miscellaneous	86,049.00	86,049.00	66,801.75	19,247.25
Total expenditures	677,313.00	677,313.00	667,216.51	10,096.49
Excess of revenues over (under) expenditures	( 16,813.00)	( 16,813.00)	381,593.16	398,406.16
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
Total other financing sources (uses)	0.00	0.00	0.00	0.00
Net change in fund balance	( 16,813.00)	( 16,813.00)	381,593.16	398,406.16
Fund balance - July 1, 2020 - -As previously reported	988,919.76	988,919.76	988,919.76	0.00
Prior period adjustments	0.00	0.00	0.00	0.00
Fund balance - July 1, 2020 - As restated	988,919.76	988,919.76	988,919.76	0.00
Fund balance - June 30, 2021	972,106.76	972,106.76	1,370,512.92	398,406.16

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS  
For the year ending June 30, 2021

2399 IMPACT FEES

	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
Building 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	139,500.00	139,500.00	255,966.02	116,466.02
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	2,400.00	2,400.00	3,723.40	1,323.40
<b>Total revenues</b>	<b>141,900.00</b>	<b>141,900.00</b>	<b>259,689.42</b>	<b>117,789.42</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
<b>Conservation of Natural Resources</b>				
Capital expenditures	187,500.00	187,500.00	55,675.69	131,824.31

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS  
 For the year ending June 30, 2021

2399 IMPACT FEES

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
Debt Service				
Miscellaneous	0.00	0.00	0.00	0.00
<b>Total expenditures</b>	<b>187,500.00</b>	<b>187,500.00</b>	<b>55,675.69</b>	<b>131,824.31</b>
<b>Excess of revenues over (under) expenditures</b>	<b>( 45,600.00)</b>	<b>( 45,600.00)</b>	<b>204,013.73</b>	<b>249,613.73</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Other financing sources	0.00	0.00	0.00	0.00
Transfers in	0.00	0.00	0.00	0.00
<b>Total other financing sources (uses)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net change in fund balance</b>	<b>( 45,600.00)</b>	<b>( 45,600.00)</b>	<b>204,013.73</b>	<b>249,613.73</b>
Fund balance - July 1, 2020 - -As previously reported	660,487.70	660,487.70	660,487.70	0.00
Prior period adjustments	0.00	0.00	0.00	0.00
<b>Fund balance - July 1, 2020 - As restated</b>	<b>660,487.70</b>	<b>660,487.70</b>	<b>660,487.70</b>	<b>0.00</b>
<b>Fund balance - June 30, 2021</b>	<b>614,887.70</b>	<b>614,887.70</b>	<b>864,501.43</b>	<b>249,613.73</b>

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS  
 For the year ending June 30, 2021

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	105,795.00	105,795.00	109,826.86	4,031.86
<b>Licenses and permits</b>				
Alcoholic beverage licenses	0.00	0.00	0.00	0.00
Building 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	20.00	20.00
Investment and royalty earnings	0.00	0.00	0.00	0.00
<b>Total revenues</b>	<b>105,795.00</b>	<b>105,795.00</b>	<b>109,846.86</b>	<b>4,051.86</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	26,009.00	26,009.00	29,405.99	( 3,396.99)
Supplies/services/materials, etc	49,879.00	49,879.00	43,699.16	6,179.84
<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
<b>Conservation of Natural Resources</b>				
Capital expenditures	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, 2021

2400 LIGHT DISTRICT #1 (Residential)

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
Debt Service				
Miscellaneous	0.00	0.00	0.00	0.00
<b>Total expenditures</b>	<b>75,888.00</b>	<b>75,888.00</b>	<b>73,105.15</b>	<b>2,782.85</b>
<b>Excess of revenues over (under) expenditures</b>	<b>29,907.00</b>	<b>29,907.00</b>	<b>36,741.71</b>	<b>6,834.71</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Other financing sources	0.00	0.00	0.00	0.00
Transfers in	0.00	0.00	0.00	0.00
<b>Total other financing sources (uses)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net change in fund balance</b>	<b>29,907.00</b>	<b>29,907.00</b>	<b>36,741.71</b>	<b>6,834.71</b>
Fund balance - July 1, 2020 - -As previously reported	44,508.69	44,508.69	44,508.69	0.00
Prior period adjustments	0.00	0.00	0.00	0.00
<b>Fund balance - July 1, 2020 - As restated</b>	<b>44,508.69</b>	<b>44,508.69</b>	<b>44,508.69</b>	<b>0.00</b>
<b>Fund balance - June 30, 2021</b>	<b>74,415.69</b>	<b>74,415.69</b>	<b>81,250.40</b>	<b>6,834.71</b>

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS  
For the year ending June 30, 2021

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	102,446.00	102,446.00	107,488.05	5,042.05
<b>Licenses and permits</b>				
Alcoholic beverage licenses	0.00	0.00	0.00	0.00
Building 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>102,446.00</b>	<b>102,446.00</b>	<b>107,488.05</b>	<b>5,042.05</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	26,009.00	26,009.00	29,406.07	( 3,397.07)
Supplies/services/materials, etc	30,279.00	30,279.00	17,340.13	12,938.87
<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
<b>Conservation of Natural Resources</b>				
Capital expenditures	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, 2021

2410 LIGHT DISTRICT #4 (Commercial)

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
Debt Service				
Miscellaneous	0.00	0.00	0.00	0.00
<b>Total expenditures</b>	<b>56,288.00</b>	<b>56,288.00</b>	<b>46,746.20</b>	<b>9,541.80</b>
<b>Excess of revenues over (under) expenditures</b>	<b>46,158.00</b>	<b>46,158.00</b>	<b>60,741.85</b>	<b>14,583.85</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Other financing sources	0.00	0.00	0.00	0.00
Transfers in	0.00	0.00	0.00	0.00
<b>Total other financing sources (uses)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net change in fund balance</b>	<b>46,158.00</b>	<b>46,158.00</b>	<b>60,741.85</b>	<b>14,583.85</b>
Fund balance - July 1, 2020 - -As previously reported	111,153.18	111,153.18	111,153.18	0.00
Prior period adjustments	0.00	0.00	0.00	0.00
<b>Fund balance - July 1, 2020 - As restated</b>	<b>111,153.18</b>	<b>111,153.18</b>	<b>111,153.18</b>	<b>0.00</b>
<b>Fund balance - June 30, 2021</b>	<b>157,311.18</b>	<b>157,311.18</b>	<b>171,895.03</b>	<b>14,583.85</b>

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS  
For the year ending June 30, 2021

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	440,660.00	440,660.00	456,625.15	15,965.15
<b>Licenses and permits</b>				
Alcoholic beverage licenses	0.00	0.00	0.00	0.00
Building 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	10,000.00	10,000.00	19,850.00	9,850.00
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>450,660.00</b>	<b>450,660.00</b>	<b>476,475.15</b>	<b>25,815.15</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	152,845.00	152,845.00	134,574.14	18,270.86
Supplies/services/materials, etc	33,904.00	33,904.00	14,499.70	19,404.30
<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
<b>Conservation of Natural Resources</b>				
Capital expenditures	430,000.00	430,000.00	96,494.98	333,505.02

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS  
 For the year ending June 30, 2021

2525 STORM WATER

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
Debt Service				
Miscellaneous	0.00	0.00	0.00	0.00
<b>Total expenditures</b>	<b>616,749.00</b>	<b>616,749.00</b>	<b>245,568.82</b>	<b>371,180.18</b>
<b>Excess of revenues over (under) expenditures</b>	<b>( 166,089.00)</b>	<b>( 166,089.00)</b>	<b>230,906.33</b>	<b>396,995.33</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Other financing sources	0.00	0.00	0.00	0.00
Transfers in	0.00	0.00	0.00	0.00
<b>Total other financing sources (uses)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net change in fund balance</b>	<b>( 166,089.00)</b>	<b>( 166,089.00)</b>	<b>230,906.33</b>	<b>396,995.33</b>
Fund balance - July 1, 2020 - -As previously reported	987,662.76	987,662.76	987,662.76	0.00
Prior period adjustments	0.00	0.00	0.00	0.00
<b>Fund balance - July 1, 2020 - As restated</b>	<b>987,662.76</b>	<b>987,662.76</b>	<b>987,662.76</b>	<b>0.00</b>
<b>Fund balance - June 30, 2021</b>	<b>821,573.76</b>	<b>821,573.76</b>	<b>1,218,569.09</b>	<b>396,995.33</b>

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS  
For the year ending June 30, 2021

2821 Gas Tax - Special Roads, Streets, & Bridges

	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
Building 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	90,443.00	90,443.00	0.00	( 90,443.00)
<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>90,443.00</b>	<b>90,443.00</b>	<b>0.00</b>	<b>( 90,443.00)</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
<b>Conservation of Natural Resources</b>				
Capital expenditures	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, 2021

2821 Gas Tax - Special Roads, Streets, & Bridges

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
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	90,443.00	90,443.00	0.00	( 90,443.00)
OTHER FINANCING SOURCES (USES)				
Other financing sources	0.00	0.00	0.00	0.00
Transfers in	4,522.00	4,522.00	0.00	( 4,522.00)
Total other financing sources (uses)	4,522.00	4,522.00	0.00	( 4,522.00)
Net change in fund balance	94,965.00	94,965.00	0.00	( 94,965.00)
Fund balance - July 1, 2020 - -As previously reported	132,284.98	132,284.98	132,284.98	0.00
Prior period adjustments	0.00	0.00	0.00	0.00
Fund balance - July 1, 2020 - As restated	132,284.98	132,284.98	132,284.98	0.00
Fund balance - June 30, 2021	227,249.98	227,249.98	132,284.98	( 94,965.00)

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS  
For the year ending June 30, 2021

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
Building 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	6,791.04	( 8,208.96)
Miscellaneous	0.00	0.00	0.00	0.00
Investment and royalty earnings	0.00	0.00	0.00	0.00
-----				
Total revenues	15,000.00	15,000.00	6,791.04	( 8,208.96)
-----				
<b>EXPENDITURES</b>				
<b>Current:</b>				
<b>General Government</b>				
Supplies/services/materials, etc	15,000.00	15,000.00	6,791.04	8,208.96
<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
<b>Conservation of Natural Resources</b>				
Capital expenditures	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, 2021

2917 CRIME VICTIMS ASSISTANCE

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
Debt Service				
Miscellaneous	0.00	0.00	0.00	0.00
<b>Total expenditures</b>	<b>15,000.00</b>	<b>15,000.00</b>	<b>6,791.04</b>	<b>8,208.96</b>
<b>Excess of revenues over (under) expenditures</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Other financing sources	0.00	0.00	0.00	0.00
Transfers in	0.00	0.00	0.00	0.00
<b>Total other financing sources (uses)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net change in fund balance</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
Fund balance - July 1, 2020 - -As previously reported	1,473.00	1,473.00	1,473.00	0.00
Prior period adjustments	0.00	0.00	0.00	0.00
<b>Fund balance - July 1, 2020 - As restated</b>	<b>1,473.00</b>	<b>1,473.00</b>	<b>1,473.00</b>	<b>0.00</b>
<b>Fund balance - June 30, 2021</b>	<b>1,473.00</b>	<b>1,473.00</b>	<b>1,473.00</b>	<b>0.00</b>

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS  
For the year ending June 30, 2021

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
Building 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
<b>Conservation of Natural Resources</b>				
Capital expenditures	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, 2021

2945 CDBG HOUSING AND COMMUNITY DEVELOPMENT

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
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
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, 2020 - -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, 2020 - As restated	0.00	0.00	0.00	0.00
Fund balance - June 30, 2021	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, 2021

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
Building 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	350.00	( 7,150.00)
-----				
Total revenues	27,500.00	27,500.00	350.00	( 27,150.00)
-----				
<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	28,569.00	28,569.00	0.00	28,569.00
<b>Conservation of Natural Resources</b>				
Capital expenditures	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, 2021

2987 HOUSING REHABILITATION GRANT

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
Debt Service				
Miscellaneous	0.00	0.00	0.00	0.00
<b>Total expenditures</b>	<b>28,569.00</b>	<b>28,569.00</b>	<b>0.00</b>	<b>28,569.00</b>
<b>Excess of revenues over (under) expenditures</b>	<b>( 1,069.00)</b>	<b>( 1,069.00)</b>	<b>350.00</b>	<b>1,419.00</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Other financing sources	0.00	0.00	0.00	0.00
Transfers in	0.00	0.00	0.00	0.00
<b>Total other financing sources (uses)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net change in fund balance</b>	<b>( 1,069.00)</b>	<b>( 1,069.00)</b>	<b>350.00</b>	<b>1,419.00</b>
Fund balance - July 1, 2020 - -As previously reported	1,069.27	1,069.27	1,069.27	0.00
Prior period adjustments	0.00	0.00	0.00	0.00
<b>Fund balance - July 1, 2020 - As restated</b>	<b>1,069.27</b>	<b>1,069.27</b>	<b>1,069.27</b>	<b>0.00</b>
<b>Fund balance - June 30, 2021</b>	<b>0.27</b>	<b>0.27</b>	<b>1,419.27</b>	<b>1,419.00</b>

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS  
For the year ending June 30, 2021

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
Building 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	249,000.00	249,000.00	254,570.95	5,570.95
Investment and royalty earnings	0.00	0.00	0.00	0.00
<b>Total revenues</b>	<b>249,000.00</b>	<b>249,000.00</b>	<b>254,570.95</b>	<b>5,570.95</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	509,000.00	509,000.00	0.00	509,000.00
<b>Conservation of Natural Resources</b>				
Capital expenditures	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, 2021

2989 AFFORDABLE HOUSING (cash in lieu)

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
Debt Service				
Miscellaneous	0.00	0.00	0.00	0.00
<b>Total expenditures</b>	<b>509,000.00</b>	<b>509,000.00</b>	<b>0.00</b>	<b>509,000.00</b>
<b>Excess of revenues over (under) expenditures</b>	<b>( 260,000.00)</b>	<b>( 260,000.00)</b>	<b>254,570.95</b>	<b>514,570.95</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Other financing sources	0.00	0.00	0.00	0.00
Transfers in	0.00	0.00	0.00	0.00
<b>Total other financing sources (uses)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net change in fund balance</b>	<b>( 260,000.00)</b>	<b>( 260,000.00)</b>	<b>254,570.95</b>	<b>514,570.95</b>
Fund balance - July 1, 2020 - -As previously reported	260,000.00	260,000.00	260,000.00	0.00
Prior period adjustments	0.00	0.00	0.00	0.00
<b>Fund balance - July 1, 2020 - As restated</b>	<b>260,000.00</b>	<b>260,000.00</b>	<b>260,000.00</b>	<b>0.00</b>
<b>Fund balance - June 30, 2021</b>	<b>0.00</b>	<b>0.00</b>	<b>514,570.95</b>	<b>514,570.95</b>

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS  
For the year ending June 30, 2021

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
Building 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	210.00	210.00	803.45	593.45
<b>Total revenues</b>	<b>210.00</b>	<b>210.00</b>	<b>803.45</b>	<b>593.45</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
<b>Conservation of Natural Resources</b>				
Capital expenditures	34,616.00	34,616.00	3,608.14	31,007.86

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS  
 For the year ending June 30, 2021

2990 PARKLAND AQUISITION & DEVELOPMENT

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
Debt Service				
Miscellaneous	0.00	0.00	0.00	0.00
<b>Total expenditures</b>	<b>34,616.00</b>	<b>34,616.00</b>	<b>3,608.14</b>	<b>31,007.86</b>
<b>Excess of revenues over (under) expenditures</b>	<b>( 34,406.00)</b>	<b>( 34,406.00)</b>	<b>( 2,804.69)</b>	<b>31,601.31</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Other financing sources	0.00	0.00	82,309.68	82,309.68
Transfers in	0.00	0.00	0.00	0.00
<b>Total other financing sources (uses)</b>	<b>0.00</b>	<b>0.00</b>	<b>82,309.68</b>	<b>82,309.68</b>
<b>Net change in fund balance</b>	<b>( 34,406.00)</b>	<b>( 34,406.00)</b>	<b>79,504.99</b>	<b>113,910.99</b>
Fund balance - July 1, 2020 - -As previously reported	119,512.01	119,512.01	119,512.01	0.00
Prior period adjustments	0.00	0.00	0.00	0.00
<b>Fund balance - July 1, 2020 - As restated</b>	<b>119,512.01</b>	<b>119,512.01</b>	<b>119,512.01</b>	<b>0.00</b>
<b>Fund balance - June 30, 2021</b>	<b>85,106.01</b>	<b>85,106.01</b>	<b>199,017.00</b>	<b>113,910.99</b>

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS  
For the year ending June 30, 2021

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
Building 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	990.00	990.00	1,300.34	310.34
-----				
Total revenues	990.00	990.00	1,300.34	310.34
-----				
<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
<b>Conservation of Natural Resources</b>				
Capital expenditures	272,779.00	272,779.00	6,506.09	266,272.91

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS  
 For the year ending June 30, 2021

2992 SIDEWALK DISTRICTS PROJECT (cash in lieu)

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
Debt Service				
Miscellaneous	0.00	0.00	0.00	0.00
<b>Total expenditures</b>	<b>272,779.00</b>	<b>272,779.00</b>	<b>6,506.09</b>	<b>266,272.91</b>
<b>Excess of revenues over (under) expenditures</b>	<b>( 271,789.00)</b>	<b>( 271,789.00)</b>	<b>( 5,205.75)</b>	<b>266,583.25</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Other financing sources	0.00	0.00	6,744.00	6,744.00
Transfers in	0.00	0.00	0.00	0.00
<b>Total other financing sources (uses)</b>	<b>0.00</b>	<b>0.00</b>	<b>6,744.00</b>	<b>6,744.00</b>
<b>Net change in fund balance</b>	<b>( 271,789.00)</b>	<b>( 271,789.00)</b>	<b>1,538.25</b>	<b>273,327.25</b>
Fund balance - July 1, 2020 - -As previously reported	271,789.05	271,789.05	271,789.05	0.00
Prior period adjustments	0.00	0.00	0.00	0.00
<b>Fund balance - July 1, 2020 - As restated</b>	<b>271,789.05</b>	<b>271,789.05</b>	<b>271,789.05</b>	<b>0.00</b>
<b>Fund balance - June 30, 2021</b>	<b>0.05</b>	<b>0.05</b>	<b>273,327.30</b>	<b>273,327.25</b>

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS  
For the year ending June 30, 2021

2993 Cash In-Lieu of Subdivision Street Tree

	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
Building 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	90.00	90.00	0.00	( 90.00)
<b>Total revenues</b>	<b>90.00</b>	<b>90.00</b>	<b>0.00</b>	<b>( 90.00)</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	41,250.00	41,250.00	4,330.00	36,920.00
<b>Housing and Community Development</b>				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
<b>Conservation of Natural Resources</b>				
Capital expenditures	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, 2021

2993 Cash In-Lieu of Subdivision Street Tree

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
Debt Service				
Miscellaneous	0.00	0.00	0.00	0.00
<b>Total expenditures</b>	<b>41,250.00</b>	<b>41,250.00</b>	<b>4,330.00</b>	<b>36,920.00</b>
<b>Excess of revenues over (under) expenditures</b>	<b>( 41,160.00)</b>	<b>( 41,160.00)</b>	<b>( 4,330.00)</b>	<b>36,830.00</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Other financing sources	0.00	0.00	0.00	0.00
Transfers in	0.00	0.00	0.00	0.00
<b>Total other financing sources (uses)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Net change in fund balance</b>	<b>( 41,160.00)</b>	<b>( 41,160.00)</b>	<b>( 4,330.00)</b>	<b>36,830.00</b>
Fund balance - July 1, 2020 -				
-As previously reported	41,160.00	41,160.00	41,160.00	0.00
Prior period adjustments	0.00	0.00	0.00	0.00
<b>Fund balance - July 1, 2020 - As restated</b>	<b>41,160.00</b>	<b>41,160.00</b>	<b>41,160.00</b>	<b>0.00</b>
<b>Fund balance - June 30, 2021</b>	<b>0.00</b>	<b>0.00</b>	<b>36,830.00</b>	<b>36,830.00</b>

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS  
For the year ending June 30, 2021

2994 ARPA - COVID-19

	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
Building 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	37.73	37.73
<b>Total revenues</b>	<b>0.00</b>	<b>0.00</b>	<b>37.73</b>	<b>37.73</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
<b>Conservation of Natural Resources</b>				
Capital expenditures	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, 2021

2994 ARPA - COVID-19

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
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	37.73	37.73
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
Total other financing sources (uses)	0.00	0.00	0.00	0.00
Net change in fund balance	0.00	0.00	37.73	37.73
Fund balance - July 1, 2020 - -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, 2020 - As restated	0.00	0.00	0.00	0.00
Fund balance - June 30, 2021	0.00	0.00	37.73	37.73

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - TOTAL NONMAJOR SPECIAL REVENUE FUNDS  
For the year ending June 30, 2021

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
-----				
<b>REVENUES</b>				
<b>Taxes</b>				
Property Taxes	274,296.00	274,296.00	1,309,147.05	1,034,851.05
Special assessments	1,158,052.00	1,158,052.00	1,203,383.14	45,331.14
<b>Licenses and permits</b>				
Alcoholic beverage licenses	1,000.00	1,000.00	1,040.00	40.00
Building permits	560,000.00	560,000.00	909,079.45	349,079.45
<b>Intergovernmental revenue (See supplemental section for detail)</b>				
Federal grants	405,912.00	405,912.00	11,351.48	( 394,560.52)
State grants	294,633.00	294,633.00	14,828.14	( 279,804.86)
State shared revenues	90,443.00	90,443.00	86,753.00	( 3,690.00)
<b>Charges for services</b>				
General government	139,500.00	139,500.00	255,966.02	116,466.02
Public safety	100,000.00	100,000.00	114,045.85	14,045.85
Public works	10,000.00	10,000.00	19,850.00	9,850.00
Culture and recreation	279,270.00	279,270.00	203,994.73	( 75,275.27)
<b>Fines and forfeitures</b>				
Justice court	15,000.00	15,000.00	6,791.04	( 8,208.96)
Miscellaneous	406,695.00	451,695.00	407,512.08	( 44,182.92)
Investment and royalty earnings	11,190.00	11,190.00	6,996.65	( 4,193.35)
-----				
Total revenues	3,745,991.00	3,790,991.00	4,550,738.63	759,747.63
-----				
<b>EXPENDITURES</b>				
<b>Current:</b>				
<b>General Government</b>				
Supplies/services/materials, etc	15,000.00	15,000.00	6,791.04	8,208.96
<b>Public Safety</b>				
Personal services	423,858.00	423,858.00	388,382.33	35,475.67
Supplies/services/materials, etc	97,406.00	97,406.00	96,462.17	943.83
<b>Public Works</b>				
Personal services	286,765.00	286,765.00	276,130.77	10,634.23
Supplies/services/materials, etc	196,619.00	196,619.00	148,966.58	47,652.42
<b>Public Health</b>				
<b>Social and Economic Services</b>				
<b>Culture and Recreation</b>				
Personal services	1,355,898.00	1,355,898.00	1,311,731.00	44,167.00
Supplies/services/materials, etc	679,432.00	679,432.00	513,756.18	165,675.82
<b>Housing and Community Development</b>				
Supplies/services/materials, etc	1,397,069.00	1,397,069.00	462,324.61	934,744.39
<b>Conservation of Natural Resources</b>				
Capital expenditures	3,208,562.00	3,253,562.00	2,256,217.94	997,344.06

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - TOTAL NONMAJOR SPECIAL REVENUE FUNDS  
 For the year ending June 30, 2021

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
Debt Service				
Miscellaneous	86,049.00	86,049.00	66,801.75	19,247.25
<b>Total expenditures</b>	<b>7,746,658.00</b>	<b>7,791,658.00</b>	<b>5,527,564.37</b>	<b>2,264,093.63</b>
<b>Excess of revenues over (under) expenditures</b>	<b>( 4,000,667.00)</b>	<b>( 4,000,667.00)</b>	<b>( 976,825.74)</b>	<b>3,023,841.26</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Other financing sources	0.00	0.00	89,053.68	89,053.68
Transfers in	971,621.00	971,621.00	967,099.44	( 4,521.56)
<b>Total other financing sources (uses)</b>	<b>971,621.00</b>	<b>971,621.00</b>	<b>1,056,153.12</b>	<b>84,532.12</b>
<b>Net change in fund balance</b>	<b>( 3,029,046.00)</b>	<b>( 3,029,046.00)</b>	<b>79,327.38</b>	<b>3,108,373.38</b>
Fund balance - July 1, 2020 - -As previously reported	6,223,891.33	6,223,891.33	6,223,891.33	0.00
Prior period adjustments	105,674.92	105,674.92	105,674.92	0.00
<b>Fund balance - July 1, 2020 - As restated</b>	<b>6,329,566.25</b>	<b>6,329,566.25</b>	<b>6,329,566.25</b>	<b>0.00</b>
<b>Fund balance - June 30, 2021</b>	<b>3,300,520.25</b>	<b>3,300,520.25</b>	<b>6,408,893.63</b>	<b>3,108,373.38</b>

51. COMBINING BALANCE SHEET - NONMAJOR DEBT SERVICE FUNDS  
 For the year ending June 30, 2021

	3400 SID REVOLVING	3545 (SID SID 166 BOND DEBT	3550 SID 167 BOND DEBT	Total Nonmajor Debt Service Funds
<b>ASSETS</b>				
Cash and cash equivalents	175,497.01	100,437.23	42,404.83	318,339.07
Taxes receivable:				
Special assessments	0.00	455,784.61	685,269.87	1,141,054.48
Advances to other funds	58,698.47	0.00	0.00	58,698.47
<b>TOTAL ASSETS</b>	<b>234,195.48</b>	<b>556,221.84</b>	<b>727,674.70</b>	<b>1,518,092.02</b>
Deferred Outflows of Resources				
<b>LIABILITIES</b>				
Advances from other funds	0.00	58,698.47	0.00	58,698.47
<b>TOTAL LIABILITIES</b>	<b>0.00</b>	<b>58,698.47</b>	<b>0.00</b>	<b>58,698.47</b>
Deferred Inflows of Resources				
Deferred Inflows of Tax Revenues	0.00	455,784.61	685,269.87	1,141,054.48
<b>Total Deferred Inflows of Resources</b>	<b>0.00</b>	<b>455,784.61</b>	<b>685,269.87</b>	<b>1,141,054.48</b>
<b>FUND BALANCES</b>				
Unassigned (negative balance only)	234,195.48	41,738.76	42,404.83	318,339.07
<b>Total Fund Balances</b>	<b>234,195.48</b>	<b>41,738.76</b>	<b>42,404.83</b>	<b>318,339.07</b>
<b>Total Liabilities, Deferred inflows of resources and Fund Balances</b>	<b>234,195.48</b>	<b>556,221.84</b>	<b>727,674.70</b>	<b>1,518,092.02</b>

53. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR DEBT SERVICE FUNDS  
For the year ending June 30, 2021

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	750.00	750.00	821.01	71.01
<b>Total revenues</b>	<b>750.00</b>	<b>750.00</b>	<b>821.01</b>	<b>71.01</b>
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
<b>Total expenditures</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Excess of revenues over (under) expenditures</b>	<b>750.00</b>	<b>750.00</b>	<b>821.01</b>	<b>71.01</b>
OTHER FINANCING SOURCES (USES)				
<b>Net change in fund balance</b>	<b>750.00</b>	<b>750.00</b>	<b>821.01</b>	<b>71.01</b>
Fund balance - July 1, 2020 - -As previously reported	233,374.47	233,374.47	233,374.47	0.00
Fund balance - July 1, 2020 - As restated	233,374.47	233,374.47	233,374.47	0.00
Fund balance - June 30, 2021	234,124.47	234,124.47	234,195.48	71.01

53. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR DEBT SERVICE FUNDS  
For the year ending June 30, 2021

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	107,450.00	107,450.00	106,555.08	( 894.92)
Licenses and permits				
Intergovernmental revenue (See supplemental section for detail)				
Charges for services				
Fines and forfeitures				
Investment and royalty earnings	240.00	240.00	528.14	288.14
Total revenues	107,690.00	107,690.00	107,083.22	( 606.78)
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	65,000.00	65,000.00	65,000.00	0.00
Interest	21,788.00	21,788.00	18,285.00	3,503.00
Costs and fees	350.00	350.00	350.00	0.00
Total expenditures	87,138.00	87,138.00	83,635.00	3,503.00
Excess of revenues over (under) expenditures	20,552.00	20,552.00	23,448.22	2,896.22
OTHER FINANCING SOURCES (USES)				
Net change in fund balance	20,552.00	20,552.00	23,448.22	2,896.22
Fund balance - July 1, 2020 - -As previously reported	18,290.54	18,290.54	18,290.54	0.00
Fund balance - July 1, 2020 - As restated	18,290.54	18,290.54	18,290.54	0.00
Fund balance - June 30, 2021	38,842.54	38,842.54	41,738.76	2,896.22

53. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR DEBT SERVICE FUNDS  
 For the year ending June 30, 2021

3550 SID 167 BOND DEBT (Parking Structure Project)

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
REVENUES				
Taxes				
Special assessments	63,770.00	63,770.00	68,291.81	4,521.81
Licenses and permits				
Intergovernmental revenue (See supplemental section for detail)				
Charges for services				
Fines and forfeitures				
Investment and royalty earnings	75.00	75.00	220.35	145.35
Total revenues	63,845.00	63,845.00	68,512.16	4,667.16
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	29,132.00	29,132.00	29,132.40	( 0.40)
Interest	32,092.00	32,092.00	30,858.81	1,233.19
Costs and fees	0.00	0.00	0.00	0.00
Total expenditures	61,224.00	61,224.00	59,991.21	1,232.79
Excess of revenues over (under) expenditures	2,621.00	2,621.00	8,520.95	5,899.95
OTHER FINANCING SOURCES (USES)				
Net change in fund balance	2,621.00	2,621.00	8,520.95	5,899.95
Fund balance - July 1, 2020 - -As previously reported	33,883.88	33,883.88	33,883.88	0.00
Fund balance - July 1, 2020 - As restated	33,883.88	33,883.88	33,883.88	0.00
Fund balance - June 30, 2021	36,504.88	36,504.88	42,404.83	5,899.95

53. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - TOTAL NONMAJOR DEBT SERVICE FUNDS  
For the year ending June 30, 2021

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
<b>REVENUES</b>				
Taxes				
Special assessments	171,220.00	171,220.00	174,846.89	3,626.89
Licenses and permits				
Intergovernmental revenue (See supplemental section for detail)				
Charges for services				
Fines and forfeitures				
Investment and royalty earnings	1,065.00	1,065.00	1,569.50	504.50
<b>Total revenues</b>	<b>172,285.00</b>	<b>172,285.00</b>	<b>176,416.39</b>	<b>4,131.39</b>
<b>EXPENDITURES</b>				
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	94,132.00	94,132.00	94,132.40	( 0.40)
Interest	53,880.00	53,880.00	49,143.81	4,736.19
Costs and fees	350.00	350.00	350.00	0.00
<b>Total expenditures</b>	<b>148,362.00</b>	<b>148,362.00</b>	<b>143,626.21</b>	<b>4,735.79</b>
<b>Excess of revenues over (under) expenditures</b>	<b>23,923.00</b>	<b>23,923.00</b>	<b>32,790.18</b>	<b>8,867.18</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
<b>Net change in fund balance</b>	<b>23,923.00</b>	<b>23,923.00</b>	<b>32,790.18</b>	<b>8,867.18</b>
Fund balance - July 1, 2020 - -As previously reported	285,548.89	285,548.89	285,548.89	0.00
Fund balance - July 1, 2020 - As restated	285,548.89	285,548.89	285,548.89	0.00
<b>Fund balance - June 30, 2021</b>	<b>309,471.89</b>	<b>309,471.89</b>	<b>318,339.07</b>	<b>8,867.18</b>

55. COMBINING BALANCE SHEET - NONMAJOR CAPITAL PROJECT FUNDS  
 For the year ending June 30, 2021

	4540	Total Nonmajor
	WF Trail Construct	Cap. Proj. Funds
-----		
ASSETS		
Cash and cash equivalents	3,056.64	3,056.64
Taxes receivable:		
Other receivables	0.20	0.20
	-----	
TOTAL ASSETS	3,056.84	3,056.84
-----		
Deferred Outflows of Resources		
-----		
LIABILITIES		
-----		
Deferred Inflows of Resources		
-----		
FUND BALANCES		
Unassigned (negative balance only)	3,056.84	3,056.84
	-----	
Total Fund Balances	3,056.84	3,056.84
Total Liabilities, Deferred	3,056.84	3,056.84
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, 2021

4540 WF Trail Construction

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
<b>REVENUES</b>				
Taxes				
Licenses and permits				
Intergovernmental revenue (See supplemental section for detail)				
State grants	73,246.00	73,246.00	0.00	( 73,246.00)
Charges for services				
Culture and recreation charges	117,418.00	117,418.00	4,107.26	( 113,310.74)
Fines and forfeitures				
Miscellaneous				
<b>Total revenues</b>	<b>190,664.00</b>	<b>190,664.00</b>	<b>4,107.26</b>	<b>( 186,556.74)</b>
<b>EXPENDITURES</b>				
Current:				
General Government				
Public Safety				
Public Works				
Public Health				
Social and Economic Services				
Culture and Recreation				
Housing and Community Development				
Conservation of Natural Resources				
Capital expenditures	190,246.00	190,246.00	2,915.00	187,331.00
Debt Service				
<b>Total expenditures</b>	<b>190,246.00</b>	<b>190,246.00</b>	<b>2,915.00</b>	<b>187,331.00</b>
<b>Excess of revenues over (under) expenditures</b>	<b>418.00</b>	<b>418.00</b>	<b>1,192.26</b>	<b>774.26</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
<b>Net change in fund balance</b>	<b>418.00</b>	<b>418.00</b>	<b>1,192.26</b>	<b>774.26</b>
Fund balance - July 1, 2020 - -As previously reported	1,864.58	1,864.58	1,864.58	0.00
Fund balance - July 1, 2020 - As restated	1,864.58	1,864.58	1,864.58	0.00
Fund balance - June 30, 2021	2,282.58	2,282.58	3,056.84	774.26

57. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - TOTAL NONMAJOR CAPITAL PROJECTS FUNDS  
For the year ending June 30, 2021

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
<b>REVENUES</b>				
Taxes				
Licenses and permits				
Intergovernmental revenue (See supplemental section for detail)				
State grants	73,246.00	73,246.00	0.00	( 73,246.00)
Charges for services				
Culture and recreation charges	117,418.00	117,418.00	4,107.26	( 113,310.74)
Fines and forfeitures				
Miscellaneous				
<b>Total revenues</b>	<b>190,664.00</b>	<b>190,664.00</b>	<b>4,107.26</b>	<b>( 186,556.74)</b>
<b>EXPENDITURES</b>				
Current:				
General Government				
Public Safety				
Public Works				
Public Health				
Social and Economic Services				
Culture and Recreation				
Housing and Community Development				
Conservation of Natural Resources				
Capital expenditures	190,246.00	190,246.00	2,915.00	187,331.00
Debt Service				
<b>Total expenditures</b>	<b>190,246.00</b>	<b>190,246.00</b>	<b>2,915.00</b>	<b>187,331.00</b>
<b>Excess of revenues over (under) expenditures</b>	<b>418.00</b>	<b>418.00</b>	<b>1,192.26</b>	<b>774.26</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
<b>Net change in fund balance</b>	<b>418.00</b>	<b>418.00</b>	<b>1,192.26</b>	<b>774.26</b>
Fund balance - July 1, 2020 - -As previously reported	1,864.58	1,864.58	1,864.58	0.00
Fund balance - July 1, 2020 - As restated	1,864.58	1,864.58	1,864.58	0.00
Fund balance - June 30, 2021	2,282.58	2,282.58	3,056.84	774.26

63. COMBINING STATEMENT OF NET POSITION - NONMAJOR ENTERPRISE FUNDS  
For the year ending June 30, 2021

	5410	Total Nonmajor
	SOLID WASTE	Enterprise
-----		
ASSETS		
Current Assets		
Cash and cash equivalents	73,684.97	73,684.97
Accounts receivable - net of allowances	97,431.01	97,431.01
	-----	
Total Current Assets	171,115.98	171,115.98
	-----	
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		
	171,115.98	171,115.98
	-----	
Deferred Outflows of Resources		
Deferred Outflows of Resources	12,074.00	12,074.00
	-----	
Total Deferred Outflows of Resources	12,074.00	12,074.00
	=====	
LIABILITIES		
Current Liabilities		
Accounts payable	84,000.00	84,000.00
Other accrued payables	1,849.43	1,849.43
Deposits payable	10.78	10.78
	-----	
Total Current Liabilites	85,860.21	85,860.21
	-----	
Noncurrent Liabilities		
Compensated absences	5,430.00	5,430.00
Other noncurrent liabilities	51,185.00	51,185.00
	-----	
Total Noncurrent Liabilities	56,615.00	56,615.00
	-----	
Total Liabilities	142,475.21	142,475.21
	-----	
Deferred Inflows of Resources		
Deferred Inflows of Resources other	5,906.00	5,906.00
	-----	

63. COMBINING STATEMENT OF NET POSITION - NONMAJOR ENTERPRISE FUNDS  
For the year ending June 30, 2021

	5410 SOLID WASTE	Total Nonmajor Enterprise
Total Deferred Inflows of Resources	5,906.00	5,906.00
NET POSITION		
Restricted for:		
Unrestricted	34,808.77	34,808.77
Total Net Position	34,808.77	34,808.77

64. COMBINING STATEMENT OF REVENUES, EXPENSES & CHANGES IN FUND NET POSITION - NONMAJOR ENTERPRISE FUNDS  
For the year ending June 30, 2021

	5410 SOLID WASTE	Total Nonmajor Enterprise
-----		
OPERATING REVENUES		
Charges for services	287,331.02	287,331.02
-----		
Total Operating Revenues	287,331.02	287,331.02
-----		
OPERATING EXPENSES		
Personal services	77,155.59	77,155.59
Supplies	303.10	303.10
Purchased services	252,860.30	252,860.30
Fixed charges	250.37	250.37
-----		
Total Operating Expenses	330,569.36	330,569.36
-----		
Operating Income (Loss)	( 43,238.34)	( 43,238.34)
-----		
NONOPERATING REVENUES (EXPENSES)		
Intergovernmental revenue	2,173.00	2,173.00
Interest and royalty revenue	414.38	414.38
Other nonoperating expense	( 1,287.52)	( 1,287.52)
-----		
Total Nonoperating Rev(Exp)	1,299.86	1,299.86
-----		
Income (Loss) before contributions/transfers	( 41,938.48)	( 41,938.48)
-----		
Change in net position	( 41,938.48)	( 41,938.48)
Total net position - July 1, 2020	76,747.25	76,747.25
-----		
Total net position - July 1, 2020 as restated	76,747.25	76,747.25
-----		
Total net position - June 30, 2021	34,808.77	34,808.77
=====		

Accounts 330000-339999

Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
1000 GENERAL						
331110 Federal Disaster Aid - CARES ACT						
JV 4841 2	Proj: 28-ACCR CARES ACT Reimburseme		8/20	8,110.50		
RV 1399 1	Proj: 28-		8/20		8,110.50	
RV 1399 12			8/20		18,259.64	
JV 4887 7	general fund		11/20		3,355.20	
JV 4887 13	general fund		11/20	18,259.64		
RV 1446 1	Proj: 28-		3/21		148,435.26	
	Account Total:			26,370.14	178,160.60	151,790.46 CR
335120 Gambling Machine Permits						
RV 1406 1	Gambling Permits 4th FY18		9/20		125.00	
RV 1428 1	Gambling Permits 1st qt fy21		1/21		17,100.00	
RV 1435 1	Gambling Permits 1st qt fy21		2/21		150.00	
RV 1465 1	Gambling Permits 3rd qt fy21		6/21		1,100.00	
	Account Total:				18,475.00	18,475.00 CR
335230 State Entitlement Share						
RV 1403 1	State Entitlement		9/20		231,251.00	
RV 1422 1	State Entitlement		12/20		231,251.00	
RV 1442 1	State Entitlement		3/21		231,251.00	
RV 1462 1	State Entitlement		6/21		231,251.00	
	Account Total:				925,004.00	925,004.00 CR
336020 On Behalf Pymnts-State Contribution to Retirement						
JV 5254 65	Rcd On-Behalf of PMT for PERS		13/21		60,602.00	
	Account Total:				60,602.00	60,602.00 CR
	Fund Total:			26,370.14	1182,241.60	

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CITY OF WHITEFISH  
Detail Ledger Query with Account Balances  
For the Accounting Periods: 7/20 - 13/21

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Accounts 330000-339999

Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
2110 STREET AND ALLEY						
331110 Federal Disaster Aid - CARES ACT						
JV 4841 4	Proj: 28-ACCR CARES ACT Reimburseme		8/20	153.35		
RV 1399 2	Proj: 28-		8/20		153.35	
RV 1446 2	Proj: 28-		3/21		259.65	
Account Total:				153.35	413.00	259.65 CR
335040 Gasoline Tax Apportionment						
RV 1387 1	monthly fuel allocation		7/20		13,463.74	
RV 1396 1	monthly fuel allocation		8/20		13,463.74	
RV 1402 1	monthly fuel allocation		9/20		13,463.74	
RV 1408 1	monthly fuel allocation		10/20		13,463.74	
RV 1416 1	monthly fuel allocation		11/20		13,463.74	
RV 1421 1	monthly fuel allocation		12/20		13,463.74	
RV 1427 1	monthly fuel allocation		1/21		13,463.74	
RV 1434 1	monthly fuel allocation		2/21		13,463.74	
RV 1441 1	monthly fuel allocation		3/21		13,463.74	
RV 1449 1	monthly fuel allocation		4/21		13,463.74	
RV 1453 1	monthly fuel allocation		5/21		13,463.74	
RV 1461 1	monthly fuel allocation		6/21		13,463.74	
Account Total:					161,564.84	161,564.84 CR
336020 On Behalf Pymnts-State Contribution to Retirement						
JV 5254 67	Rcd On-Behalf of PMT for PERS		13/21		31,190.00	
Account Total:					31,190.00	31,190.00 CR
Fund Total:				153.35	193,167.84	

Accounts 330000-339999

Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
2210 PARKS, RECREATION AND COMMUNITY SERVICES						
331110 Federal Disaster Aid - CARES ACT						
JV 4841 6	Proj: 28-ACCR CARES ACT Reimburseme		8/20	5,419.10		
RV 1399 3	Proj: 28-		8/20		5,419.10	
JV 4887 1	parcs fund		11/20		8,363.17	
RV 1446 3	Proj: 28-		3/21		1,712.71	
Account Total:				5,419.10	15,494.98	10,075.88 CR
334000 State Grants						
JV 4835 2	Accrue MT Grouse Mtn Rest Area		7/20	2,360.41		
RV 1389 1	GrouseMtnRestArea Reim		7/20		2,360.41	
RV 1395 1	GrouseMtnRestArea Reim		8/20		127.22	
RV 1425 1			12/20		3,648.64	
RV 1456 1	WCF grant		3/21		4,000.00	
RV 1450 1	Arbor Day 2020 Grant		4/21		750.00	
JV 5223 2	Accr Grouse Mountain Rmbrsmnt		6/21		428.35	
RV 1464 1	GrouseMtnRestArea Reim		6/21		3,531.14	
Account Total:				2,360.41	14,845.76	12,485.35 CR
336020 On Behalf Pymnts-State Contribution to Retirement						
JV 5254 71	Rcd On-Behalf of PMT for PERS		13/21		53,062.00	
Account Total:					53,062.00	53,062.00 CR
Fund Total:				7,779.51	83,402.74	

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CITY OF WHITEFISH  
Detail Ledger Query with Account Balances  
For the Accounting Periods: 7/20 - 13/21

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Accounts 330000-339999

Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
2220 LIBRARY FUND						
331110 Federal Disaster Aid - CARES ACT						
JV 4841 8	Proj: 28-ACCR CARES ACT Reimburseme		8/20	474.60		
RV 1399 4	Proj: 28-		8/20		474.60	
JV 4887 3	Library fund		11/20		618.24	
RV 1446 4	Proj: 28-		3/21		177.05	
	Account Total:			474.60	1,269.89	795.29 CR
334100 Library State Aid						
CR 148864 1	Batch #: 16786		10/20		2,342.79	
	Account Total:				2,342.79	2,342.79 CR
336020 On Behalf Pymnts-State Contribution to Retirement						
JV 5254 73	Rcd On-Behalf of PMT for PERS		13/21		9,737.00	
	Account Total:				9,737.00	9,737.00 CR
	Fund Total:			474.60	13,349.68	

Accounts 330000-339999

Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
2300 LAW ENFORCEMENT						
331110 Federal Disaster Aid - CARES ACT						
JV 4841 10	Proj: 28-ACCR CARES ACT Reimburse		8/20	964.16		
JV 4841 20	Proj: 28-ACCR CARES ACT Reimburse		8/20	321,227.62		
RV 1399 5	Proj: 28-		8/20		964.16	
RV 1399 10	Proj: 28-		8/20		321,227.62	
JV 4887 11	police fund		11/20		186,311.35	
RV 1446 5	Proj: 28-		3/21		5,698.57	
RV 1446 10	Proj: 28-		3/21		332,266.42	
Account Total:				322,191.78	846,468.12	524,276.34 CR
334091 Overtime Reimbursement from DOT						
JV 4837 2	Accrue STEP Revenue		7/20	4,168.47		
RV 1388 1	STEP		7/20		4,168.47	
CR 147741 1	Batch #: 16741		8/20		1,884.51	
RV 1409 1	STEP		10/20		4,551.07	
RV 1444 1	STEP		3/21		1,872.57	
JV 5028 1	move from step		4/21	1,884.51		
RV 1463 1	STEP		6/21		8,231.25	
Account Total:				6,052.98	20,707.87	14,654.89 CR
336020 On Behalf Pymnts-State Contribution to Retirement						
JV 5254 75	Rcd On-Behalf of PMT for PERS		13/21		22,542.00	
JV 5254 80	Rcd On Behalf for FURS & MPORS		13/21		514,206.00	
Account Total:					536,748.00	536,748.00 CR
337014 Drug Task Force Grant						
CR 146523 1	Batch #: 16692		7/20		5,161.35	
CR 146904 1	Batch #: 16707		7/20		2,410.55	
JV 4922 1	Corr Stonegarden Rev for FY20		7/20	5,161.35		
JV 4922 2	Corr Stonegarden Rev for FY20		7/20	2,410.55		
CR 147311 1	Batch #: 16726		8/20		13,645.40	
JV 4923 1	Corr Local Match Revenue		8/20	13,645.40		
CR 148438 1	Batch #: 16769		9/20		1,654.50	
CR 148925 1	Batch #: 16790		10/20		12,426.47	
CR 150284 1	Batch #: 16854		12/20		13,711.59	
CR 150762 1	Batch #: 16873		12/20		7,011.86	
CR 151086 1	Batch #: 16890		1/21		2,895.96	
CR 151164 1	Batch #: 16894		1/21		6,344.64	
CR 151623 1	Batch #: 16917		1/21		1,221.00	
CR 152067 1	Batch #: 16944		2/21		7,216.35	
CR 152426 1	Batch #: 16966		3/21		7,694.85	
CR 152965 1	Batch #: 16996		3/21		1,349.55	
JV 5028 2	move from drug task		4/21	1,654.50		
CR 154921 1	Batch #: 17068		6/21		24,344.26	
JV 5154 2	Accrue FY21 HIDTA Revenue		6/21		1,159.81	

Accounts 330000-339999

Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
2300 LAW ENFORCEMENT						
337014 Drug Task Force Grant						
JV 5154 4	Accrue FY21 MBCC JAG Revenue		6/21		6,808.05	
JV 5221 1	Rcd Stonegarden Batch #16890		6/21	2,895.96		
JV 5221 3	Rcd Stonegarden Batch #16917		6/21	1,221.00		
JV 5221 5	Rcd Stonegarden Batch #16996		6/21	1,349.55		
Account Total :				28,338.31	115,056.19	86,717.88 CR
337018 Dept of Justice Grant						
JV 4920 2	Accr Stonegarden Revenue		7/20	5,161.35		
JV 4920 3	Accr Stonegarden Revenue		7/20	2,410.55		
JV 4922 3	Corr Stonegarden Rev for FY20		7/20		5,161.35	
JV 4922 4	Corr Stonegarden Rev for FY 20		7/20		2,410.55	
JV 5028 3	move to stonegarden		4/21		3,539.01	
CR 154534 1	Batch #: 17049		5/21		1,707.30	
JV 5218 4	Accr Reimb Stonegarden Payment		6/21		915.63	
JV 5221 2	Rcd Stonegarden Batch #16890		6/21	2,895.96		
JV 5221 4	Rcd Stonegarden Batch #16917		6/21	1,221.00		
JV 5221 6	Rcd Stonegarden Batch #16996		6/21	1,349.55		
Account Total :				7,571.90	19,200.35	11,628.45 CR
337019 School District 44 Reimbursement SRO						
CR 146733 1	Batch #: 16701		7/20		53,639.37	
JV 4861 2	Accrue SRO REvenue		7/20	53,639.37		
CR 151814 1	Batch #: 16928		2/21		29,996.66	
JV 5084 2	Accrue SRO REvenue		6/21		25,121.25	
Account Total :				53,639.37	108,757.28	55,117.91 CR
Fund Total :				417,794.34	1646,937.81	

Accounts 330000-339999

Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
2340 FIRE AND AMBULANCE						
331000 Federal Grants						
JV 4910 2	HHS Stimulus Reversal		7/20		14,735.14	
JV 5078 15	Adj HHS Stimulus PRF		3/21		2,018.95	
JV 5199 1	Adj HHS PRF Funds		6/21	2,950.17		
Account Total :				2,950.17	16,754.09	13,803.92 CR
331110 Federal Disaster Aid - CARES ACT						
JV 4841 12	Proj: 28-ACCR CARES ACT Reimburseme		8/20	2,055.43		
JV 4841 22	Proj: 28-ACCR CARES ACT Reimburseme		8/20	358,904.77		
JV 4873 11	Adj Covid HHS Revenue AR no co		8/20		931.22	
RV 1399 6	Proj: 28-		8/20		2,055.43	
RV 1399 11	Proj: 28-		8/20		358,904.77	
JV 4887 9	fire fund		11/20		166,580.04	
JV 4887 16	fire fund		11/20		18,259.64	
RV 1446 6	Proj: 28-		3/21		72,656.28	
RV 1446 11	Proj: 28-		3/21		517,443.38	
Account Total :				360,960.20	1136,830.76	775,870.56 CR
336020 On Behalf Pymnts-State Contribution to Retirement						
JV 5254 78	Rcd On Behalf for FURS & MPORS		13/21		465,173.00	
Account Total :					465,173.00	465,173.00 CR
338050 Portion of Countywide Ambulance Assessment						
CR 146663 1	Batch #: 16698		7/20		31,417.67	
CR 150729 1	Batch #: 16872		12/20		29,150.60	
JV 5156 1	County-wide EMS		6/21		35,308.70	
Account Total :					95,876.97	95,876.97 CR
Fund Total :				363,910.37	1714,634.82	

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Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
2394 BUILDING CODES						
331110 Federal Disaster Aid - CARES ACT						
JV 4841 14	Proj: 28-ACCR CARES ACT Reimburseme		8/20	274.16		
RV 1399 7	Proj: 28-		8/20		274.16	
RV 1446 7	Proj: 28-		3/21		480.31	
	Account Total:			274.16	754.47	480.31 CR
336020 On Behalf Pymnts-State Contribution to Retirement						
JV 5254 77	Rcd On-Behalf of PMT for PERS		13/21		23,954.00	
	Account Total:				23,954.00	23,954.00 CR
	Fund Total:			274.16	24,708.47	

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Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
2821 Gas Tax - Special Roads, Streets, & Bridges Allocation						
335040 Gasoline Tax Apportionment						
JV 4798 2	To Accrue BaRSAA		8/20	180,886.04		
JV 4877 2	Adj A/R for BaRSAA Revenue Rcv		8/20		180,886.04	
	Account Total:			180,886.04	180,886.04	
	Fund Total:			180,886.04	180,886.04	

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Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
2994 ARPA - COVID-19						
331990 COVID-19/Stimulus Revenues - Federal Sources						
JV 5126 1	Defer ARPA Revenue		6/21	1059,434.59		
RV 1468 1	arpa distribution		6/21		1059,434.59	
	Account Total:			1059,434.59	1059,434.59	
	Fund Total:			1059,434.59	1059,434.59	

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Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
5210 WATER						
331110 Federal Disaster Aid - CARES ACT						
JV 4841 16	Proj: 28-ACCR CARES ACT Reimburseme		8/20	415.30		
RV 1399 8	Proj: 28-		8/20		415.30	
JV 4887 5	water		11/20		287.00	
RV 1446 8	Proj: 28-		3/21		348.70	
	Account Total:			415.30	1,051.00	635.70 CR
334121 DNRC Grants						
JV 4978 2	DNRC GRANT AIS-20-0002		11/20		31,886.40	
	Account Total:				31,886.40	31,886.40 CR
336020 On Behalf Pymnts-State Contribution to Retirement						
JV 5254 48	Rcg FY21 Pension Exp ADJ NPL		13/21		56,776.00	
	Account Total:				56,776.00	56,776.00 CR
	Fund Total:			415.30	89,713.40	

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Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
5310 WASTEWATER						
331000 Federal Grants						
JV 4833 2	Accrue Army CoE Grant for WWTP		8/20	270,000.00		
RV 1398 1			8/20		270,000.00	
	Account Total :			270,000.00	270,000.00	
331110 Federal Disaster Aid - CARES ACT						
JV 4841 18	Proj: 28-ACCR CARES ACT Reimburseme		8/20	393.37		
RV 1399 9	Proj: 28-		8/20		393.37	
RV 1446 9	Proj: 28-		3/21		334.67	
	Account Total :			393.37	728.04	334.67 CR
336020 On Behalf Pymnts-State Contribution to Retirement						
JV 5254 53	Rcg FY21 Pension Exp ADJ NPL		13/21		56,123.00	
	Account Total :				56,123.00	56,123.00 CR
	Fund Total :			270,393.37	326,851.04	

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Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
<hr/>						
5410	SOLID WASTE					
336020 On Behalf Pymnts-State Contribution to Retirement						
JV 5254 58	Rcg FY21 Pension Exp ADJ NPL		13/21		2,173.00	
	Account Total:				2,173.00	2,173.00 CR
	Fund Total:			0.00	2,173.00	

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Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
7120 VOLUNTEER FIRE PENSION & RELIEF						
335035 State Auditor's Annual Payment						
RV 1443 1	State Auditor's Annual PMT		3/21		60,331.00	
	Account Total :				60,331.00	60,331.00 CR
	Fund Total :			0.00	60,331.00	
	Grand Total :			2327,885.77	6577,832.03	

CITY OF WHITEFISH  
Schedule of Cash Receipts & Disbursements  
For the Year 2020-2021

Fund/Account	Beginning Balance	Received	Transfers In	Disbursed	Transfers Out	Ending Balance
<b>1000 GENERAL</b>						
101000 Operating Cash	1,650,926.59	7,061,558.98	774.02	4,792,769.91	1,835,879.67	2,084,610.01
101100 Investments	30,171.00	0.00	0.00	0.00	0.00	30,171.00
102001 Cash - Restricted Flex	11,729.30	57,837.17	0.00	57,899.05	0.00	11,667.42
103000 Petty Cash	400.00	0.00	0.00	0.00	0.00	400.00
<b>Total Fund</b>	<b>1,693,226.89</b>	<b>7,119,396.15</b>	<b>774.02</b>	<b>4,850,668.96</b>	<b>1,835,879.67</b>	<b>2,126,848.43</b>
<b>Total 1000 GENERAL</b>	<b>1,693,226.89</b>	<b>7,119,396.15</b>	<b>774.02</b>	<b>4,850,668.96</b>	<b>1,835,879.67</b>	<b>2,126,848.43</b>
<b>2100 RESORT TAX</b>						
101000 Operating Cash	1,614,978.92	4,818,480.78	0.00	2,301,023.88	1,954,367.04	2,178,068.78
<b>2110 STREET AND ALLEY</b>						
101000 Operating Cash	2,039,721.88	1,854,778.61	3,785.12	22,655.82	1,072,219.38	2,803,410.41
<b>2210 PARKS, RECREATION AND COMMUNITY SERVICES</b>						
101000 Operating Cash	287,006.08	1,873,682.64	1,540.49	167,837.91	1,583,432.02	410,959.28
102147 Cash - The Whitefish Trail	-44,445.61	69,262.95	0.00	51,354.92	0.00	-26,537.58
103000 Petty Cash	300.00	0.00	0.00	300.00	-300.00	300.00
<b>Total Fund</b>	<b>242,860.47</b>	<b>1,942,945.59</b>	<b>1,540.49</b>	<b>219,492.83</b>	<b>1,583,132.02</b>	<b>384,721.70</b>
<b>2220 LIBRARY FUND</b>						
101000 Operating Cash	51,929.08	439,386.72	0.00	9,843.81	274,038.71	207,433.28
103000 Petty Cash	50.00	0.00	0.00	0.00	0.00	50.00
<b>Total Fund</b>	<b>51,979.08</b>	<b>439,386.72</b>		<b>9,843.81</b>	<b>274,038.71</b>	<b>207,483.28</b>
<b>2300 LAW ENFORCEMENT</b>						
101000 Operating Cash	153,363.67	3,755,646.75	537.74	82,504.52	2,858,729.48	968,314.16
<b>2310 TAX INCREMENT</b>						
101000 Operating Cash	2,894,317.45	1,155,850.51	0.00	43,192.93	2,969,847.01	1,037,128.02
<b>2340 FIRE AND AMBULANCE</b>						
101000 Operating Cash	112,548.09	4,302,243.63	774.33	72,093.90	2,900,178.37	1,443,293.78
<b>2394 BUILDING CODES</b>						
101000 Operating Cash	1,009,484.55	1,030,841.83	0.00	20,227.15	626,709.49	1,393,389.74
<b>2399 IMPACT FEES</b>						
101000 Operating Cash	0.00	14,119.14	0.00	0.00	14,119.14	0.00
102142 Cash - Paved Trails	141,540.85	94,767.13	0.00	10,486.56	583.00	225,238.42
102143 Cash - Park Maint Building	21,688.11	21,962.91	0.00	0.00	128.00	43,523.02
102144 Cash - ESC	251,970.90	97,282.62	0.00	0.00	446.00	348,807.52
102145 Cash - City Hall	82,495.41	10,172.02	0.00	0.00	47.00	92,620.43
102146 Cash - Stormwater	162,792.43	37,052.74	0.00	172.00	172.00	199,501.17
<b>Total Fund</b>	<b>660,487.70</b>	<b>275,356.56</b>		<b>10,658.56</b>	<b>15,495.14</b>	<b>909,690.56</b>
<b>2400 LIGHT DISTRICT #1 (Residential)</b>						
101000 Operating Cash	45,767.31	109,917.87	0.00	757.22	72,320.39	82,607.57
<b>2410 LIGHT DISTRICT #4 (Commercial)</b>						
101000 Operating Cash	112,411.80	107,559.06	15.82	757.22	45,977.27	173,252.19
<b>2525 STORM WATER</b>						
101000 Operating Cash	993,602.55	476,617.18	0.00	4,486.86	234,056.20	1,231,676.67
<b>2821 Gas Tax - Special Roads, Streets, &amp; Bridges Allocation</b>						
101000 Operating Cash	0.00	181,186.04	0.00	48,601.06	300.00	132,284.98
<b>2917 CRIME VICTIMS ASSISTANCE</b>						
101000 Operating Cash	1,473.00	6,791.04	0.00	0.00	6,791.04	1,473.00
<b>2987 HOUSING REHABILITATION GRANT</b>						
101000 Operating Cash	1,069.27	350.00	0.00	0.00	0.00	1,419.27
<b>2989 AFFORDABLE HOUSING (cash in lieu)</b>						

CITY OF WHITEFISH  
Schedule of Cash Receipts & Disbursements  
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Fund/Account	Beginning Balance	Received	Transfers In	Disbursed	Transfers Out	Ending Balance
101000 Operating Cash	260,000.00	129,480.00	0.00	0.00	0.00	389,480.00
2990 PARKLAND ACQUISITION & DEVELOPMENT						
101000 Operating Cash	0.00	1,528.14	0.00	0.00	1,528.14	0.00
102130 Cash - District East	44,022.24	26,241.36	0.00	2,299.29	80.00	67,884.31
102131 Cash - District West	10,262.48	46.83	0.00	0.00	1,000.00	9,309.31
102132 Cash - District North	65,227.29	57,596.09	0.00	0.00	1,000.00	121,823.38
Total Fund	119,512.01	85,412.42		2,299.29	3,608.14	199,017.00
2992 SIDEWALK DISTRICTS PROJECT (cash in lieu)						
101000 Operating Cash	0.00	6,506.09	0.00	0.00	6,506.09	0.00
102130 Cash - District East	49,464.06	232.46	0.00	0.00	0.00	49,696.52
102131 Cash - District West	117,711.80	3,581.06	0.00	0.00	0.00	121,292.86
102132 Cash - District North	104,613.19	4,230.82	0.00	6,506.09	0.00	102,337.92
Total Fund	271,789.05	14,550.43		6,506.09	6,506.09	273,327.30
2993 Cash In-Lieu of Subdivision Street Tree Planting						
101000 Operating Cash	41,160.00	0.00	0.00	3,150.00	1,180.00	36,830.00
2994 ARPA - COVID-19						
101000 Operating Cash	0.00	1,059,472.32	0.00	0.00	0.00	1,059,472.32
Total 2000	10,626,526.80	21,746,867.34	6,653.50	2,848,251.14	14,625,455.77	14,906,340.73
3110 TAX INCREMENT REVENUE BOND DEBT						
101000 Operating Cash	0.00	3,773,375.53	0.00	0.00	3,773,375.53	0.00
102210 Cash-Bond Dbt Service	2,075,075.53	0.00	0.00	2,075,075.53	0.00	0.00
102220 Cash-Bond Dbt Rsrv	1,698,300.00	0.00	0.00	1,698,300.00	0.00	0.00
Total Fund	3,773,375.53	3,773,375.53		3,773,375.53	3,773,375.53	
3400 SID REVOLVING (SID Bond Collateral)						
101000 Operating Cash	174,676.00	821.01	0.00	0.00	0.00	175,497.01
3545 SID 166 BOND DEBT (J.P. Road Project)						
101000 Operating Cash	76,989.01	107,083.22	0.00	0.00	83,635.00	100,437.23
3550 SID 167 BOND DEBT (Parking Structure Project)						
101000 Operating Cash	33,883.88	68,512.16	0.00	0.00	59,991.21	42,404.83
Total 3000	4,058,924.42	3,949,791.92	0.00	3,773,375.53	3,917,001.74	318,339.07
4540 WF Trail Construction						
101000 Operating Cash	1,864.38	4,107.26	0.00	0.00	2,915.00	3,056.64
Total 4000	1,864.38	4,107.26	0.00	0.00	2,915.00	3,056.64
5210 WATER						
101000 Operating Cash	6,230,375.82	12,993,562.05	13,210.81	702,483.99	12,758,801.25	5,775,863.44
102111 Cash - Construction	0.00	899.75	0.00	0.00	899.75	0.00
102220 Cash-Bond Dbt Rsrv	3,118.00	0.00	0.00	0.00	0.00	3,118.00
102227 Cash-Bond Dbt Rsrv-Series	28,934.50	0.00	0.00	0.00	0.00	28,934.50
102228 Cash-Bond Dbt Rsrv-Series	27,114.50	0.00	0.00	0.00	0.00	27,114.50
102237 Cash-Bond Dbt Rsrv -	3,968.50	0.00	0.00	0.00	0.00	3,968.50
102238 Cash-Bond Dbt	0.00	1,175,865.24	0.00	1,042,912.50	0.00	132,952.74
102239 Cash-Bond Dbt Rsrv -	612,030.00	26,470.00	0.00	0.00	0.00	638,500.00
102240 Cash-Replacement &	104,378.31	0.00	0.00	0.00	0.00	104,378.31
102243 Cash-Bond Debt Reserve WTP	0.00	297,525.56	0.00	105,906.56	0.00	191,619.00
102245 Cash-Bond Debt Reserve	0.00	69,525.56	0.00	0.00	0.00	69,525.56
103000 Petty Cash	300.00	0.00	0.00	0.00	0.00	300.00
Total Fund	7,010,219.63	14,563,848.16	13,210.81	1,851,303.05	12,759,701.00	6,976,274.55

CITY OF WHITEFISH  
Schedule of Cash Receipts & Disbursements  
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Fund/Account	Beginning Balance	Received	Transfers In	Disbursed	Transfers Out	Ending Balance
<b>5211 WATER IMPACT FEE</b>						
101000 Operating Cash	0.00	5,005.62	0.00	0.00	5,005.62	0.00
102111 Cash - Construction	1,631,694.56	771,380.55	0.00	5,005.62	2,052.42	2,396,017.07
Total Fund	1,631,694.56	776,386.17		5,005.62	7,058.04	2,396,017.07
<b>5310 WASTEWATER</b>						
101000 Operating Cash	149,866.15	18,510,653.50	281,345.50	510,679.35	15,192,515.12	3,238,670.68
102111 Cash - Construction	0.00	20.00	0.00	0.00	20.00	0.00
102220 Cash-Bond Dbt Rsrv	13,654.62	770.38	0.00	0.00	0.00	14,425.00
102221 Cash-Bond Dbt Rsrv-Series	51,189.00	4.00	0.00	0.00	0.00	51,193.00
102222 Cash-Bond Dbt Rsrv-Series	1,107.00	0.00	0.00	7.63	0.00	1,099.37
102226 Cash-Bond Dbt Rsrv-Series	6,270.00	0.00	0.00	120.00	0.00	6,150.00
102229 Cash-Bond Dbt Rsrv-Series	15,110.00	0.00	0.00	293.00	0.00	14,817.00
102231 Cash-Bond Dbt Rsrv-Series	11,225.00	0.00	0.00	240.00	0.00	10,985.00
102232 Cash-Bond Dbt Rsrv-Series	12,473.00	0.00	0.00	270.50	0.00	12,202.50
102233 Cash-Bond Dbt Rsrv-Series	15,055.00	0.00	0.00	300.00	0.00	14,755.00
102234 Cash-Bond Dbt Rsrv-Series	8,475.00	0.00	0.00	150.00	0.00	8,325.00
102235 Cash-Bond Dbt Rsrv -	30,919.00	0.00	0.00	525.50	0.00	30,393.50
102240 Cash-Replacement &	102,026.73	0.00	0.00	0.00	0.00	102,026.73
102242 Cash-Bond Debt Reserve	44,115.00	483,912.00	0.00	208,658.00	0.00	319,369.00
102244 Cash-Bond Debt Reserve	0.00	208,658.00	0.00	0.00	0.00	208,658.00
Total Fund	461,485.50	19,204,017.88	281,345.50	721,243.98	15,192,535.12	4,033,069.78
<b>5311 WASTEWATER IMPACT FEE</b>						
101000 Operating Cash	0.00	661,793.11	0.00	0.00	661,793.11	0.00
102111 Cash - Construction	1,081,265.78	922,939.00	0.00	668,033.74	1,926.14	1,334,244.90
Total Fund	1,081,265.78	1,584,732.11		668,033.74	663,719.25	1,334,244.90
<b>5410 SOLID WASTE</b>						
101000 Operating Cash	95,540.79	184,453.93	5,871.24	1,306.01	210,874.98	73,684.97
Total 5000	10,280,206.26	36,313,438.25	300,427.55	3,246,892.40	28,833,888.39	14,813,291.27
<b>7120 VOLUNTEER FIRE PENSION &amp; RELIEF</b>						
101000 Operating Cash	76,182.80	67,929.10	0.00	0.00	82,385.91	61,725.99
<b>7451 STATE SURCHARGE ON COURT FINES</b>						
101000 Operating Cash	4,301.67	14,511.62	0.00	0.00	14,511.62	4,301.67
<b>7910 PAYROLL FUND</b>						
101000 Operating Cash	200,294.56	118,532.20	10,394,841.68	10,679,743.67	390.40	33,534.37
<b>7930 CLAIMS FUND</b>						
101000 Operating Cash	2,651,008.33	0.00	38,610,131.75	38,866,707.26	0.00	2,394,432.82
Total 7000	2,931,787.36	200,972.92	49,004,973.43	49,546,450.93	97,287.93	2,493,994.85
Totals	29,592,536.11	69,334,573.84	49,312,828.50	64,265,638.96	49,312,428.50	34,661,870.99

CITY OF WHITEFISH  
 FLATHEAD COUNTY, MONTANA  
 FOR THE FISCAL YEAR ENDED JUNE 30, 2021

Cash Reconciliation

	Range of Interest Rates	Maturity Date	Balance Per Bank				Book Balance 6/30/2021
			Statement 6/30/2021	Deposits in Transit	Outstanding Checks	Others/ Transfers Adjustments	
<b>Cash on Hand:</b>							
Petty Cash			\$ 1,050.00				\$ 1,050.00
<b>Total</b>			\$ 1,050.00			\$ -	\$ 1,050.00
<b>Checking Accounts:</b>							
Glacier Bank			\$ 16,497,378.51	\$ 66,816.57	\$ -	\$ 29,436.14	\$ 16,593,631.22
Glacier Bank Flex Spending			\$ 13,803.09				\$ 13,803.09
US Bank - Ambulance			\$ 246,478.39				\$ 246,478.39
<b>Total</b>			\$ 16,757,659.99	\$ 66,816.57	\$ -	\$ 29,436.14	\$ 16,853,912.70
<b>Savings, NOW, Money Market Deposits:</b>							
Whitefish Credit Union- Library			\$ 106,456.65				\$ 106,456.65
First Interstate Bank -MMA			\$ 394,319.80				\$ 394,319.80
<b>Total</b>			\$ 500,776.45	\$ -	\$ -	\$ -	\$ 500,776.45
<b>Time Deposits:</b>							
First Interstate Bank - CD			\$ 1,041,557.52			\$ 26,578.83	\$ 1,068,136.35
Glacier Bank - CD			\$ 1,198,457.76			\$ 1,915.82	\$ 1,200,373.58
<b>Total</b>			\$ 2,240,015.28	\$ -	\$ -	\$ 28,494.65	\$ 2,268,509.93
<b>Total Cash and Deposits</b>			\$ 19,499,501.72	\$ 66,816.57	\$ -	\$ 28,494.65	\$ 19,624,249.08
<b>Investments:</b>							
Investment Portfolio			\$ 4,285,501.10				\$ 4,285,501.10
STIP			\$ 10,752,119.82				\$ 10,752,119.82
<b>Total Investments</b>			\$ 15,037,620.92	\$ -	\$ -	\$ -	\$ 15,037,620.92
<b>Total Cash and Investments</b>			\$ 34,537,122.64	\$ 66,816.57	\$ -	\$ 28,494.65	\$ 34,661,870.00

UNAUDITED

Cash Reconciles to Financial Statements

**GENERAL  
INFORMATION  
SECTION**

