



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, 2022

ANNUAL FINANCIAL REPORT FILING FEE

0

0	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.
0	
0	
0	

****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**

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

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:
TD#	\$ _____ Date: _____
	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.

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

Total Revenues	22,430,682.00
Other Financing Sources - Proceeds from Sale of Capital Assets	7,248.00
Special and/or Extraordinary Items (Revenues only)	47,573.00

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	11,002,679.00	Box #1
Non-Operating Revenues: (Do not include Gain on Sale of Capital Assets)		Filing Fee Owed \$2500.00
Taxes/Assessments	0.00	
Licenses/Permits	0.00	
Intergovernmental Revenues	142,374.00	
Interest Revenues	63,789.00	
Other Non-operating Revenues not included above		
Capital Contributions	903,145.00	
Special and/or Extraordinary Items (Revenues only)	100.00	

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
Total Revenues for Calculation of Filing Fee	\$34,597,590.00

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:		Box #2
Governmental Funds (from Statement of Revenues, Expenditures, and Changes in Fund Balances (Page 16) Proceeds from General Long-Term Debt)	0.00	Audit Required? YES
Proprietary Funds (from Statement of Cash Flows, Major & Non-Major Enterprise Funds (Page 20) Proceeds from Debt)	1,874,645.00	
Manually subtract debt proceeds received from non-governmental financial institutions (banks, savings & loans) included above (Enter as a negative)	1,874,645.00	
Subtotal - Proceeds received from Debt	1,874,645.00	
Manually subtract amount of proceeds received from governments used to refinance existing debt. (Enter as a negative)	\$1,874,645.00	
Total Adjusted Debt Proceeds	\$1,874,645.00	
Total Revenues + Total Adjusted Debt Proceeds	\$36,472,235.00	

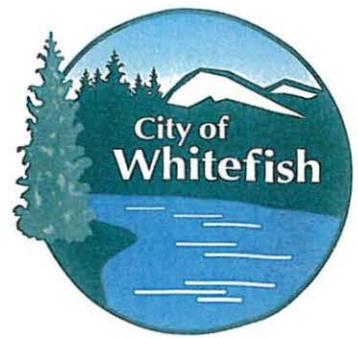
If this amount exceeds \$750,000, you are required to have an audit for the fiscal year.

**CITY OF WHITEFISH
ANNUAL FINANCIAL REPORT
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INTRODUCTORY

SECTION



December 31, 2022

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, 2022. If you have any questions or concerns, please call me at 406-863-2405.

Sincerely,

A handwritten signature in blue ink that reads "Lanie Gospodarek". The signature is written in a cursive, flowing style.

Lanie Gospodarek
Finance Director
City of Whitefish
406-863-2405

**CITY OF WHITEFISH
ELECTED OFFICIALS/OFFICERS**

OFFICE	NAME OF CITY/TOWN OFFICIALS/OFFICERS	DATE TERM EXPIRES
Mayor	John 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 31,2025
Councilperson	Ben Davis	December 31,2025
Councilperson	Giuseppe Caltabiano	December 31,2025
City manager	Dana M. Smith, CPA	
Attorney	Angela Jacobs	
Chief of police	Bridger Kelch	
Clerk	Michelle Howke	
Finance Director	Lanie Gospodarek, CMC	
Judge	Caitlin Oveland	
Utility billing clerk	Rose Elliot	

*CONSISTENT WITH STATE LAW, I HEREBY TRANSMIT THE
CITY OF WHITEFISH
ANNUAL FINANCIAL REPORT FOR THE
FISCAL YEAR ENDING JUNE 30, 2022*

Submitted by;

Lanie Gospodarek

Title

Finance Director

Date

Preparer's contact information:

Email: lgospodarek@cityofwhitefish.org

Phone: 406-863-2405

FINANCIAL SECTION

**MANAGEMENT'S
DISCUSSION
AND
ANALYSIS**

**CITY OF WHITEFISH
ANNUAL FINANCIAL REPORT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FISCAL YEAR ENDED JUNE 30, 2022**

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, 2020. The City encourages readers to consider the information presented in conjunction with the City's financial statements and accompanying notes.

FINANCIAL HIGHLIGHTS

- The total assets and deferred outflows of resources of the City exceeded its liabilities and deferred inflows of resources on June 30, 2022, by \$142,340,077 as reported in the statement of net position. This figure represents an increase of \$8,676,528 in net position from the prior year.
- The total fiscal year end governmental fund balance was \$19,087,756 as reported in the balance sheet for governmental funds. This figure represents an increase of \$2,757,385 from the prior year.
- The unassigned general fund balance at fiscal year-end was \$3,771,566. This figure represents an increase of \$829,813 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, 2022**

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 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, 2022**

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, 2022, totaled \$142,340,077, which is an increase of \$8,676,528 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 FY22 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) liabilities are 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 is 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, 2022, and June 30, 2021.

City of Whitefish - Net Position

	Governmental Activities			Business-type Activities		
	<u>FY22</u>	<u>FY21</u>	<u>Change Inc (Dec)</u>	<u>FY22</u>	<u>FY21</u>	<u>Change Inc (Dec)</u>
Current and other assets	\$ 28,017,505	\$ 24,765,897	\$ 3,251,608	\$ 17,535,081	\$ 16,258,820	\$ 1,276,261
Capital assets	79,253,162	79,619,309	(366,147)	66,634,362	62,971,444	3,662,918
Total assets	<u>\$ 107,270,667</u>	<u>\$104,385,206</u>	<u>\$ 2,885,461</u>	<u>\$ 84,169,443</u>	<u>\$ 79,230,264</u>	<u>\$ 4,939,179</u>
Long-term debt outstanding	\$ 7,333,457	\$ 9,701,524	\$ (2,368,067)	\$ 30,920,003	\$ 32,466,468	\$ (1,546,465)
Other liabilities	9,181,123	6,493,517	2,687,606	1,665,450	1,290,412	375,038
Total liabilities	<u>\$ 16,514,580</u>	<u>\$ 16,195,041</u>	<u>\$ 319,539</u>	<u>\$ 32,585,453</u>	<u>\$ 33,756,880</u>	<u>\$ (1,171,427)</u>
Net investment in capital assets	\$ 78,050,412	\$ 78,180,738	\$ (130,326)	\$ 37,438,441	\$ 33,056,168	\$ 4,382,273
Restricted	16,748,914	14,918,012	1,830,902	5,347,302	5,724,772	(377,470)
Unrestricted (deficit)	<u>(4,043,239)</u>	<u>(4,908,585)</u>	<u>865,346</u>	<u>8,798,347</u>	<u>6,692,444</u>	<u>2,105,803</u>
Total net position	<u>\$ 90,756,087</u>	<u>\$ 88,190,165</u>	<u>\$ 2,565,922</u>	<u>\$ 51,583,990</u>	<u>\$ 45,473,384</u>	<u>\$ 6,110,606</u>

**CITY OF WHITEFISH
ANNUAL FINANCIAL REPORT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FISCAL YEAR ENDED JUNE 30, 2022**

The City's revenues totaled \$33,519,091 for the fiscal year ending June 30, 2022. The total cost of all programs and services for that same period was \$24,792,844. The overall result is a decrease in net position totaling \$372,281. The table below presents consolidated information on the City's change in net position for the fiscal years ending June 30, 2022, and June 30, 2021.

City of Whitefish – Changes in Net Position

	Governmental Activities			Business-type Activities		
	FY22	FY21	Change Inc (Dec)	FY22	FY21	Change Inc (Dec)
Revenues						
<i>Program revenues (by major)</i>						
Charges for services	\$7,514,593	\$ 7,080,747	\$433,846	\$11,002,780	\$9,958,173	\$1,044,607
Operating grants and contributions	1,138,182	1,784,482	(646,300)	25,000	971	24,029
Capital grants and contributions	97,660	2,379,466	(2,281,806)	-	31,886	(31,886)
<i>General revenues (by major source):</i>						
Property taxes for general	4,373,931	4,219,6j	154289	-	-	-
Licenses and permits	1,100	-	1,100	-	-	-
Resort tax	6,316,643	4,787,725	1,528,918	-	-	-
Miscellaneous	313,533	308,507	5,026	-	-	-
Interest/investment earnings	72,159	63,834	8,325	63,788	72,571	(8,783)
Franchise and utility fees	537,826	516,758	21,068	-	-	-
State entitlement	942,821	925,004	17,817	-	-	-
State contributions to retirement	825,281	1,180,032	(354,751)	117,374	115,072	2,302
Contributions & donations	176,420	-	176,420	-	-	-
Total revenues	\$22,310,149	\$23,246,197	\$ (936,048)	\$ 11,208,942	\$ 10,178,673	\$ 1,030,269
Program expenses	\$ 1,435,270	\$ 1,702,791	(267,521.00)	-	-	-
Public safety	8,989,010	9,150,223	(161,213.00)	-	-	-
Public works	3,849,812	3,703,521	146,291.00	-	-	-
Social and economic services	-	1,500	(1,500.00)	-	-	-
Culture and recreation	2,420,113	2,464,672	(44,559.00)	-	-	-
Housing and community	666,376	631,975	34,401.00	-	-	-
Debt service - interest	49,334	99,712	(50,378.00)	-	-	-
Miscellaneous	85,789	230,827	(145,038.00)	-	-	-
Water	-	-	-	2,732,865	2,727,370	5,495
Sewer	-	-	-	3,382,308	3,289,183	93,125
Solid Waste	-	-	-	1,181,967	330,568	851,399
Total expenses	\$ 17,495,704	\$ 17,985,221	\$(489,517.00)	\$ 7,297,140	\$ 6,347,121	\$ 950,019
Excess (deficiency) before special items and transfers	\$ 4,814,445	\$ 5,260,976	(\$ 446,531)	\$ 3,911,802	\$ 3,831,552	\$ 80,250
Gain (loss) on sale of capital	-	-	-	-	6,000	(6,000)
Transfers - net	(2,211,326)	(995,855)	(1,215,471)	2,211,326	995,855	1,215,471
Increase (decrease) in net position	\$2,603,119	\$4,265,121	\$ (1,662,002)	\$6,123,128	\$4,833,407	\$1,289,721

**CITY OF WHITEFISH
ANNUAL FINANCIAL REPORT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FISCAL YEAR ENDED JUNE 30, 2022**

Governmental activities

Revenues for the fiscal year ending June 30, 2022, from governmental activities were \$22,310,149 while expenses were \$17,495,704. Thus, with the \$2,211,326 in transfers-out, net position increased \$2,603,19. Total governmental revenues decreased from the prior year by \$936,048. The decrease in revenues was primarily due to a decrease in capital grants and contributions however this was offset by an increase in Resort Tax collections over the previous year's collections. The City experienced lower interest earnings similar to the previous fiscal year but finished strong with an overall increase over the previous year's earnings. Governmental expenses decreased by \$489,517. The decrease in governmental expenses is partially due to the transition of the Flathead Emergency Communications Center from an Interlocal Board with city and county representation to the full control of Flathead County. The City no longer is required to pay roughly \$182,000 per year as the voters approved a county-wide maintenance assessment levied by Flathead County that began in fiscal year 2022. Additional reductions in spending was due to timing of capital projects and delayed procurement of equipment due to supply chain challenges.

Business-type activities

Revenue for the fiscal year ending June 30, 2022, from business-type activities was \$11,208,942. Expenses were \$7,297,140 and net transfers-in totaled \$2,211,326, which resulted in an increase in net position of \$6,123,128. Charges for services revenue increased by \$1,030,269 from the previous year due to a full 12 months of the solid waste services provided by the City compared to only 3 months in the prior year. Additional increases are due to minor growth in the customer base for all utilities. Total expenses also increased the garbage services contract covered a full 12-month period. Pension expenses were lower in FY22 compared to FY21. Overall net position for the business-type activities were positive.

Fund Balance – Governmental Funds Balance Sheet

The City's governmental funds reported a total fund balance of \$19,087,756 as of June 30, 2022, which is a \$2,757,385 increase compared to the fund balance of governmental funds as of June 30, 2021. The significant increase in fund balance is primarily due to increased Resort Tax collections, stronger property taxes and assessments, and an increase in charges for services mostly related to building permits. The overall increase in governmental funds' fund balance due to revenues was partially offset by increased capital spending in the Resort Tax and Tax Increment Financing District funds. Of the fund balance on June 30, 2022, \$3,793,801 is unassigned in the General Fund. The remaining \$14,075 of the General Fund, fund balance is restricted or committed based on the source of revenue or unassigned due to a negative fund balance.

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 2022 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, 2022**

To	From	Amount	Justification
Tax Increment Fund: 2310-470330-932	Tax Increment Fund Unbudgeted Reserves	\$45,000.00	To cover costs incurred and provided for in the contract executed before the sunset of the Tax Increment District on July 15, 2020, for the Baker Avenue Underpass Project
Solid Waste Fund: 5410-430800-390	Solid Waste Fund Unbudgeted Reserves	\$250,000.00	To cover costs related to the transition of billing for garbage services provided by Republic Services in accordance with the City Council approved contract
Resort Tax Fund: 2100-430230-932 Resort Tax Fund 2100-521032-820	Resort Tax Fund, Fund Balance, and Unanticipated Revenues of the Fund	\$670,000.00	To cover costs associated with the Edgewood and Texas Avenue Street Reconstruction Project during FY22; and to cover the unanticipated increase in required transfers to the Water Fund to account for the percentage of revenue collections allocated to the Haskill Basin Conservation Easement debt service account
Whitefish Trail Construction Fund: 4540-430255-938	Whitefish Trail Construction Fund Unanticipated Revenues	\$50,000.00	To cover costs of construction of the Holbrook Trails
Solid Waste Fund 5410-430800-390	Solid Waste Fund Unanticipated Revenues	\$91,000.00	To cover costs of providing garbage services through the contract with Republic Services to include additional printing, mailing costs in producing utility bills.

Overall, the General Fund tracked closely with the budget for both revenues and expenditures. However, higher planning and zoning plan review fees were received which were 227% and 123% of the budgeted amount due to strong building activity in the City. Business licensing fees came

**CITY OF WHITEFISH
ANNUAL FINANCIAL REPORT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FISCAL YEAR ENDED JUNE 30, 2022**

in at 202% of what was budgeted, and this is primarily due to the increase in short-term rental license fees. Investment earnings were also higher than expected but Court fines were lower than expected and came in at 82% of what was budgeted. General Fund revenues in total were 104% of budgeted. Resort Tax Fund revenues collected were quite a bit higher than expected (132%) of what was budgeted which is notable since resort tax revenues came in less than (0.6%) budgeted in FY21.

Licenses and Permits in the Building Codes Fund were much higher than budget due to continued building activity in the City. Resort Tax, Tax Increment, Solid Waste, and the Whitefish Trail funds were all within budget after amendments were approved.

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, 2022, total \$145,887,524. The City's capital assets include easements, land, buildings, 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 fiscal year 2022 totaled \$4,114,514 and \$1,356,082, respectively.

Major capital assets events during fiscal year 2022:

- Completed the Bike Ped Master Plan & Trail
- Continued investment in the Wastewater Treatment Plant Upgrade project
- Continued investment in the Water Treatment Plant project
- Completed the State Park Road construction project
- Completed the Baker Avenue Underpass project
- Completed Armory Storm Sewer project
- Completed the Cast Iron Water Main replacement near Montana Ave.
- Completed the Glenwood Lift Station
- Completed the Wayfinding Signs project
- Completed the Irrigation Landscape Study
- Completed the Fire Department Master Plan
- Started the Spokane Ave. Watermain Replacement project
- Continued the Glenwood Road project
- Started the South Water Tank project
- Started the Armory Park Master Plan project
- Started the Grouse Mountain Storm Drainage Improvement project
- Continued the Edgewood and Texas Avenue Road Reconstruction project
- Started the Viaduct Improvement project

**CITY OF WHITEFISH
ANNUAL FINANCIAL REPORT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FISCAL YEAR ENDED JUNE 30, 2022**

- Purchased vehicles and equipment for Fire, Police, Parks, and Public Works
- Continued making improvements to the Whitefish Trail (Holbrook Trail System)

Long-term Debt

The City's total long-term debt decreased by \$43,967 compared to prior fiscal year. Below is a summary of the outstanding long-term debt of the City as of June 30, 2022, compared to June 30, 2021.

Purpose/Type	Outstanding Long-term Debt	
	June 30, 2022	June 30, 2021
<u>Revenue Bonds:</u>		
Water	11,631,772	12,481,620
Sewer	18,214,149	17,433,656
<u>Special Assessment Bonds:</u>		
SID 166	255,000	320,000
SID 167	670,866	685,911
<u>Intercap Loans:</u>		
Fire Pumper Type 1	93,285	72,914
Fire Pumper	130,302	101,854
Water Tender Fire Apparatus	61,781	31,084
Ambulance 2018	107,581	72,559
<u>Equipment Lease:</u>		
Cisco Equipment	115,687	154,249
<u>OPEB:</u>		
Governmental*	973,446	1,503,246
Business-type	318,859	458,614
<u>Compensated Absences:</u>		
Governmental	1,891,158	1,699,304
Business-type	219,215	317,863
<u>Net Pension Liability:</u>		
Governmental	4,239,549	6,563,649
Business-type	1,405,351	2,233,329
TOTAL	\$40,328,001	\$44,129,852

*See notes to financial statements.

FISCAL YEAR 2023 BUDGET AND ECONOMIC FACTORS

Total revenues and other financing sources for all funds are budgeted at \$35,545,532 which is \$1,988,479 or 13.29% less than the FY22 budget of \$37,534,011. General Fund revenues are only expected to be slightly reduced from previous year expectations but after the higher-than-expected collections of resort tax in FY22 the City made appropriate adjustments to the expectations for FY23. The City is further along on the Water Treatment Plant Expansion project and the Wastewater Treatment Plant project and only the final drawdowns on loan proceeds will be required as the project move towards completion in FY23.

**CITY OF WHITEFISH
ANNUAL FINANCIAL REPORT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FISCAL YEAR ENDED JUNE 30, 2022**

The FY23 budget totals \$43,186,796 in expenditures and \$10,257,010 in interfund transfers for a total appropriated budget of \$53,443,806. Compared to the prior fiscal year, FY23 expenditures are increasing by \$733,506 or 1.72%. Property Tax supported funds and Other Tax & Assessment supported funds have increases in expenditures, 9.68% and 20.65% respectively. Increases in these funds are primarily due to higher personnel costs, including new positions, and rising materials and services costs, both offset by a reduction in capital expenditures. The decrease in expenditures for Enterprise Funds of 11.02% and 3.51% in Other Special Revenue, Capital and Debt funds offset other fund increases and are due primarily to the completion of significant capital projects in the prior year and the reduction of debt through annual debt service payments. The increase in interfund transfers over the previous year is \$2,829,269 or 38.09%. The increase in transfers is mostly due to increased property tax relief from resort tax, as well as increases in operational transfers to assist in covering costs for personnel. A transfer of \$715,000 is also budgeted to move the generous donations received in the Library Fund to the new Library Depreciation Reserve Fund, which is restricted for future improvements and equipment needs of the Whitefish Community Library.

Resort Tax collections of \$6,316,643 exceeded expectations of the \$4.8 million budgeted in FY22 by approximately \$1.5 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. The budget includes a levy totaling 76.275 mills after the Resort Tax Rebate, which is approximately 17 mills less than FY21. Despite the value of the mill increasing from \$47,253.58 in FY22 to \$49,384 for FY23, an increase of 4.5%, the budget continued to limit increases on taxpayers due to an increase in expected resort tax collections in FY22. Total property tax relief applied to the FY23 budget is \$2,887,729 and reduces mills levied by 58.475 mills. The City will continue to monitor Resort Tax as it is an indicator of the economic activity occurring in our local businesses and a significant source of revenue to fund capital projects.

Budgeted capital spending decreased again in FY23 to \$14.8 million compared to \$18.4 million in FY22 and the bulk of the decrease is in the Water Treatment Expansion Project (decrease of \$2.3 million) and the Wastewater Treatment Plant (decrease of \$382 thousand) as they are in the final stages of completion. Both large capital project includes financing with debt from the State's Revolving Funds. This is offset by anticipated increases in outlay for Street Improvement and Park improvement projects. The City also budgeted \$650,000 for equipment purchases in the Fire and Ambulance fund to include a Brush Truck, a Type 3 Fire Engine, both of which were budgeted in FY 22 but are carried forward to FY23, an Air Boat and, a new Command Vehicle pending the arrival of a new Assistant Chief,

Personnel budgets included a wage increase of 7% for most employees to address a competitive job market, the rising cost of living, an increase in turnover and difficulty in filling positions. This adjustment includes a 5% cost-of-living adjustment (COLA) plus a 2% STEP on the pay matrix (longevity pay). The COLA will be 5.5% for Union employees. A \$1.23 million increase (10.4%) is proposed in FY23 for total budgeted payroll and employer contributions.

Continuing growth in the City of Whitefish has placed added demands to the provision of services from most departments. The FY23 budget is adding 7 additional full-time equivalents to its

**CITY OF WHITEFISH
ANNUAL FINANCIAL REPORT
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FISCAL YEAR ENDED JUNE 30, 2022**

staffing plan to 119.2 up from 112.2 in the previous fiscal year. The following additions have been proposed for FY23 to address needed staffing levels:

- Police: One full-time Police Officer. Estimated cost of \$35,500

- Fire and Ambulance:
 - One full-time Firefighter/Paramedic. Estimated cost with a SAFER grant is \$34,550
 - One full-time Assistant Fire Chief. Estimated cost of \$123,350

- Administration: One full-time Human Resources Generalist. Estimated cost of \$68,800

- Parks & Recreation:
 - One full-time Facilities Maintenance Technician. Estimated cost of \$31,700
 - Parks & Recreation: One full-time Facilities Maintenance Technician. Estimated cost of \$31,700

- Building:
 - One full-time Building Inspector: Estimated cost of \$ 85,400
 - One full-time Code Enforcement Officer for short term rentals. Estimated cost is \$85,400 which will be covered by the increased licensing fees of short-term rentals.

The City will continue to monitor economic activity and growth to ensure that the provision of services is adequately met with staffing levels and funding the priorities established by City council and staff.

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, 2022

	Governmental Activities	Business-type Activities	Total
ASSETS			
Current assets:			
Cash and investments	\$ 21,621,640	\$ 10,987,923	\$ 32,609,563
Taxes and assessments receivable, net	1,856,702	-	1,856,702
Accounts receivable - net	378,325	739,526	1,117,851
Leases receivable	617,171	-	617,171
Due from other governments	49,676	-	49,676
Other receivables	5,438	-	5,438
Total current assets	<u>\$ 24,528,952</u>	<u>\$ 11,727,449</u>	<u>\$ 36,256,401</u>
Noncurrent assets			
Restricted cash and investments	\$ 1,539,961	\$ 5,347,302	\$ 6,887,263
Capital assets - land	8,840,793	8,333,031	17,173,824
Capital assets - construction in progress	3,794,545	36,442,176	40,236,721
Capital assets - depreciable, net	66,617,824	21,859,155	88,476,979
Total noncurrent assets	<u>\$ 80,793,123</u>	<u>\$ 71,981,664</u>	<u>\$ 152,774,787</u>
Total assets	<u>\$ 105,322,075</u>	<u>\$ 83,709,113</u>	<u>\$ 189,031,188</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred outflows of resources - pensions	\$ 1,668,932	\$ 368,725	\$ 2,037,657
Deferred outflows of resources - OPEB	279,660	91,605	371,265
Total deferred outflows of resources	<u>\$ 1,948,592</u>	<u>\$ 460,330</u>	<u>\$ 2,408,922</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u>\$ 107,270,667</u>	<u>\$ 84,169,443</u>	<u>\$ 191,440,110</u>
LIABILITIES			
Current liabilities			
Warrants payable	\$ 1,475,229	\$ -	\$ 1,475,229
Accounts payable	456,503	10,264	466,767
Revenues collected in advance	2,125,242	-	2,125,242
Impact fees payable	-	196,700	196,700
Accrued payroll	454,972	121,360	576,332
Due to other governments	(4,203)	-	(4,203)
Accrued flex spending	14,075	-	14,075
Other payroll liabilities	(14,534)	-	(14,534)
Current portion of long-term capital liabilities	220,792	2,711,000	2,931,792
Current portion of compensated absences payable	1,595,367	219,215	1,814,582
Deferred inflows of resources - leases	617,171	-	617,171
Total current liabilities	<u>\$ 6,940,614</u>	<u>\$ 3,258,539</u>	<u>\$ 10,199,153</u>
Noncurrent liabilities			
Deposits payable	\$ -	\$ 2,011	\$ 2,011
Other post employment benefits	973,446	318,859	1,292,305
Noncurrent portion of long-term capital liabilities	981,958	26,484,921	27,466,879
Noncurrent portion of compensated absences	295,791	99,516	395,307
Net pension liability	4,239,549	1,405,351	5,644,900
Total noncurrent liabilities	<u>\$ 6,490,744</u>	<u>\$ 28,310,658</u>	<u>\$ 34,801,402</u>
Total liabilities	<u>\$ 13,431,358</u>	<u>\$ 31,569,197</u>	<u>\$ 45,000,555</u>
DEFERRED INFLOWS OF RESOURCES			
Deferred inflows of resources - pensions	1,936,435	640,618	2,577,053
Deferred inflows of resources - OPEB	1,146,787	375,638	1,522,425
Total deferred inflows of resources	<u>\$ 3,083,222</u>	<u>\$ 1,016,256</u>	<u>\$ 4,099,478</u>
NET POSITION			
Net investment in capital assets	\$ 78,050,412	\$ 37,438,441	\$ 115,488,853
Restricted for capital projects	-	3,154,016	3,154,016
Restricted for debt service	1,390,525	2,193,286	3,583,811
Restricted for special projects	15,358,389	-	15,358,389
Unrestricted	(4,043,239)	8,798,247	4,755,008
Total net position	<u>\$ 90,756,087</u>	<u>\$ 51,583,990</u>	<u>\$ 142,340,077</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	<u>\$ 107,270,667</u>	<u>\$ 84,169,443</u>	<u>\$ 191,440,110</u>

See accompanying Notes to the Financial Statements

City of Whitefish, Flathead County, Montana
Statement of Activities
For the Fiscal Year Ended June 30, 2022

Functions/Programs	Expenses	Indirect Expense Allocation	Program Revenues			Net (Expenses) Revenues and Changes in Net Position		
			Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		
						Governmental Activities	Business-type Activities	Total
Primary government:								
Governmental activities:								
General government	\$ 1,713,356	\$ (278,086)	\$ 836,077	\$ 5,026	\$ -	\$ (594,167)	\$ -	\$ (594,167)
Public safety	8,839,263	149,747	3,993,197	317,637	97,660	(4,580,516)	-	(4,580,516)
Public works	3,827,489	22,323	2,308,014	163,951	-	(1,377,847)	-	(1,377,847)
Culture and recreation	2,381,000	39,113	377,145	651,568	-	(1,391,400)	-	(1,391,400)
Housing and community development	666,376	-	160	-	-	(666,216)	-	(666,216)
Debt service - interest	49,334	-	-	-	-	(49,334)	-	(49,334)
Miscellaneous	85,789	-	-	-	-	(85,789)	-	(85,789)
Total governmental activities	\$ 17,562,607	\$ (66,903)	\$ 7,514,593	\$ 1,138,182	\$ 97,660	\$ (8,745,269)	\$ -	\$ (8,745,269)
Business-type activities:								
Water	\$ 2,700,502	\$ 32,363	\$ 4,655,440	\$ -	\$ -	\$ -	\$ 1,922,575	\$ 1,922,575
Sewer	3,349,044	33,264	5,134,488	25,000	-	-	1,777,180	1,777,180
Solid Waste	1,180,691	1,276	1,212,852	-	-	-	30,885	30,885
Total business-type activities	\$ 7,230,237	\$ 66,903	\$ 11,002,780	\$ 25,000	\$ -	\$ -	\$ 3,730,640	\$ 3,730,640
Total primary government	\$ 24,792,844	\$ -	\$ 18,517,373	\$ 1,163,182	\$ 97,660	\$ (8,745,269)	\$ 3,730,640	\$ (5,014,629)
General Revenues:								
Property taxes for general purposes						\$ 4,373,931	\$ -	\$ 4,373,931
Licenses and permits						1,100	-	1,100
Resort tax						6,316,643	-	6,316,643
Miscellaneous						313,533	-	313,533
Interest/investment earnings						72,159	63,788	135,947
Franchise and utility fees						537,826	-	537,826
State entitlement						942,821	-	942,821
State contributions to retirement						825,281	117,374	942,655
Contributions & donations						176,420	-	176,420
Transfers - net						(2,211,326)	2,211,326	-
Total general revenues, special items and transfers						\$ 11,348,388	\$ 2,392,488	\$ 13,740,876
Change in net position						\$ 2,603,119	\$ 6,123,128	\$ 8,726,247
Net position - beginning						\$ 88,190,165	\$ 45,473,384	\$ 133,663,549
Restatements						(37,197)	(12,522)	(49,719)
Net position - beginning - restated						\$ 88,152,968	\$ 45,460,862	\$ 133,613,830
Net position - end						\$ 90,756,087	\$ 51,583,990	\$ 142,340,077

See accompanying Notes to the Financial Statements

City of Whitefish, Flathead County, Montana
Balance Sheet
Governmental Funds
June 30, 2022

	General	Resort Tax	Fire and Ambulance	Other Governmental Funds	Total Governmental Funds
ASSETS					
Current assets:					
Cash and investments	\$ 7,531,445	\$ 3,187,581	\$ 1,653,641	\$ 9,248,973	\$ 21,621,640
Taxes and assessments receivable, net	409,903	-	139,905	1,306,894	1,856,702
Accounts receivable - net	-	-	378,325	-	378,325
Leases receivable	471,566	-	74,544	71,061	617,171
Due from other funds	5,438	-	-	-	5,438
Due from other governments	49,676	-	-	-	49,676
Other receivables	-	-	-	5,438	5,438
Total current assets	<u>\$ 8,468,028</u>	<u>\$ 3,187,581</u>	<u>\$ 2,246,415</u>	<u>\$ 10,632,366</u>	<u>\$ 24,534,390</u>
Noncurrent assets:					
Restricted cash and investments	\$ 14,075	\$ -	\$ -	\$ 1,525,886	\$ 1,539,961
TOTAL ASSETS	<u>\$ 8,482,103</u>	<u>\$ 3,187,581</u>	<u>\$ 2,246,415</u>	<u>\$ 12,158,252</u>	<u>\$ 26,074,351</u>
LIABILITIES					
Current liabilities:					
Warrants payable	\$ 1,475,229	\$ -	\$ -	\$ -	\$ 1,475,229
Accounts payable	4,936	384,614	2,000	64,953	456,503
Revenues collected in advance	2,125,242	-	-	-	2,125,242
Accrued payroll	187,810	-	120,034	147,128	454,972
Due to other funds	-	-	-	5,438	5,438
Due to other governments	-	-	(4,203)	-	(4,203)
Accrued flex spending	14,075	-	-	-	14,075
Other payroll liabilities	(14,534)	-	-	-	(14,534)
Deferred inflows of resources - leases	471,566	-	74,544	71,061	617,171
Total liabilities	<u>\$ 4,264,324</u>	<u>\$ 384,614</u>	<u>\$ 192,375</u>	<u>\$ 288,580</u>	<u>\$ 5,129,893</u>
DEFERRED INFLOWS OF RESOURCES					
Deferred inflows of resources - taxes and assessments	\$ 409,903	\$ -	\$ 139,905	\$ 1,306,894	\$ 1,856,702
Total deferred inflows of resources	<u>\$ 409,903</u>	<u>\$ -</u>	<u>\$ 139,905</u>	<u>\$ 1,306,894</u>	<u>\$ 1,856,702</u>
FUND BALANCES					
Restricted	\$ 14,075	\$ 2,802,967	\$ 1,914,135	\$ 10,585,013	\$ 15,316,190
Unassigned fund balance	3,793,801	-	-	(22,235)	3,771,566
Total fund balance	<u>\$ 3,807,876</u>	<u>\$ 2,802,967</u>	<u>\$ 1,914,135</u>	<u>\$ 10,562,778</u>	<u>\$ 19,087,756</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE	<u>\$ 8,482,103</u>	<u>\$ 3,187,581</u>	<u>\$ 2,246,415</u>	<u>\$ 12,158,252</u>	<u>\$ 26,074,351</u>

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, 2022

Total fund balances - governmental funds	\$	19,087,756
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds.		79,253,162
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.		1,856,702
Long-term liabilities are not due and payable in the current period and therefore are not reported as liabilities in the funds.		(4,067,354)
Net pension liabilities are not due and payable in the current period and therefore are not reported as liabilities in the funds.		(4,239,549)
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.		1,668,932
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.		(1,936,435)
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.		279,660
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.		(1,146,787)
Total net position - governmental activities	\$	<u><u>90,756,087</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, 2022

	General	Resort Tax	Fire and Ambulance	Other Governmental Funds	Total Governmental Funds
REVENUES					
Taxes and assessments	\$ 3,010,592	\$ 6,316,643	\$ 1,124,636	\$ 2,780,100	\$ 13,231,971
Licenses and permits	297,107	-	189,024	1,416,803	1,902,934
Intergovernmental	1,538,552	-	547,279	396,286	2,482,117
Charges for services	422,887	-	2,128,356	618,460	3,169,703
Fines and forfeitures	300,375	-	-	7,117	307,492
Miscellaneous	152,419	-	73,313	1,038,414	1,264,146
Investment earnings	53,563	10,504	-	8,252	72,319
Total revenues	<u>\$ 5,775,495</u>	<u>\$ 6,327,147</u>	<u>\$ 4,062,608</u>	<u>\$ 6,265,432</u>	<u>\$ 22,430,682</u>
EXPENDITURES					
General government	\$ 1,054,154	\$ -	\$ -	\$ 7,117	\$ 1,061,271
Public safety	3,650,588	-	4,366,283	508,059	8,524,930
Public works	26,067	635	-	1,493,446	1,520,148
Culture and recreation	19,141	210	-	1,718,129	1,737,480
Housing and community development	-	-	-	509,207	509,207
Debt service - principal	38,563	-	115,536	94,767	248,866
Debt service - interest	-	-	3,495	45,839	49,334
Miscellaneous	-	-	-	85,789	85,789
Capital outlay	119,035	2,594,277	263,477	1,674,723	4,651,512
Total expenditures	<u>\$ 4,907,548</u>	<u>\$ 2,595,122</u>	<u>\$ 4,748,791</u>	<u>\$ 6,137,076</u>	<u>\$ 18,388,537</u>
Excess (deficiency) of revenues over expenditures	<u>\$ 867,947</u>	<u>\$ 3,732,025</u>	<u>\$ (686,183)</u>	<u>\$ 128,356</u>	<u>\$ 4,042,145</u>
OTHER FINANCING SOURCES (USES)					
Proceeds from cash in-lieu	-	-	-	47,573	47,573
Transfers in	4,602,607	-	953,092	970,403	6,526,102
Transfers out	(4,595,359)	(3,085,434)	(67,805)	(85,685)	(7,834,283)
Total other financing sources (uses)	<u>\$ 7,248</u>	<u>\$ (3,085,434)</u>	<u>\$ 885,287</u>	<u>\$ 932,291</u>	<u>\$ (1,260,608)</u>
Net Change in Fund Balance	<u>\$ 875,195</u>	<u>\$ 646,591</u>	<u>\$ 199,104</u>	<u>\$ 1,060,647</u>	<u>\$ 2,781,537</u>
Fund balances - beginning	\$ 2,953,420	\$ 2,156,376	\$ 1,715,031	\$ 9,505,544	\$ 16,330,371
Restatements	(20,739)	-	-	(3,413)	(24,152)
Fund balances - beginning, restated	<u>\$ 2,932,681</u>	<u>\$ 2,156,376</u>	<u>\$ 1,715,031</u>	<u>\$ 9,502,131</u>	<u>\$ 16,306,219</u>
Fund balance - ending	<u>\$ 3,807,876</u>	<u>\$ 2,802,967</u>	<u>\$ 1,914,135</u>	<u>\$ 10,562,778</u>	<u>\$ 19,087,756</u>

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, 2022

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

Net change in fund balances - total governmental funds	\$ 2,781,537
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	4,651,512
- Depreciation expense	(4,114,514)
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:	
- Contribution of capital assets to the sewer fund	(903,145)
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)	(128,988)
UNAUDITED	
The change in compensated absences is shown as an expense in the Statement of Activities	(191,854)
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	248,866
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	77,793
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	221,030
State aid revenue related to net pension liability is shown as a revenue on the Statement of Activities and not reported on the Statement of Revenues, Expenditures, and Changes in Fund Balance	(39,118)
Change in net position - Statement of Activities	\$ <u>2,603,119</u>

See accompanying Notes to the Financial Statements

City of Whitefish, Flathead County, Montana
Statement of Net Position
Proprietary Funds
June 30, 2022

	Business-Type Activities - Enterprise Funds			
	Water	Sewer	Non-major Enterprise	Totals
ASSETS				
Current assets:				
Cash and investments	\$ 7,008,734	\$ 3,967,074	\$ 12,115	\$ 10,987,923
Accounts receivable - net	305,219	328,751	105,556	739,526
Total current assets	<u>\$ 7,313,953</u>	<u>\$ 4,295,825</u>	<u>\$ 117,671</u>	<u>\$ 11,727,449</u>
Noncurrent assets:				
Restricted cash and investments	\$ 3,287,363	\$ 2,059,939	-	\$ 5,347,302
Capital assets - land	8,065,531	267,500	-	8,333,031
Capital assets - construction in progress	12,710,490	23,731,686	-	36,442,176
Capital assets - depreciable, net	10,030,720	11,828,435	-	21,859,155
Total noncurrent assets	<u>\$ 34,094,104</u>	<u>\$ 37,887,560</u>	<u>\$ -</u>	<u>\$ 71,981,664</u>
Total assets	<u>\$ 41,408,057</u>	<u>\$ 42,183,385</u>	<u>\$ 117,671</u>	<u>\$ 83,709,113</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred outflows of resources - pensions	\$ 175,503	\$ 186,449	\$ 6,773	\$ 368,725
Deferred outflows of resources - OPEB	44,084	45,637	1,884	91,605
Total deferred outflows of resources	<u>\$ 219,587</u>	<u>\$ 232,086</u>	<u>\$ 8,657</u>	<u>\$ 460,330</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u>\$ 41,627,644</u>	<u>\$ 42,415,471</u>	<u>\$ 126,328</u>	<u>\$ 84,169,443</u>
LIABILITIES				
Current liabilities:				
Accounts payable	\$ 9,566	\$ 698	-	\$ 10,264
Impact fees payable	3,999	113,471	-	196,700
Accrued payroll	38,797	60,436	2,127	121,360
Current portion of long-term capital liabilities	1,645,000	1,066,000	-	2,711,000
Current portion of compensated absences payable	106,157	108,661	4,397	219,215
Total current liabilities	<u>\$ 1,903,449</u>	<u>\$ 1,348,566</u>	<u>\$ 6,524</u>	<u>\$ 3,258,539</u>
Noncurrent liabilities:				
Deposits payable	\$ 2,000	-	\$ 11	\$ 2,011
Other post employment benefits	153,447	158,854	6,558	318,859
Noncurrent portion of long-term capital liabilities	9,986,772	16,498,149	-	26,484,921
Noncurrent portion of compensated absences	49,806	48,707	1,003	99,516
Net pension liability	668,910	710,626	25,815	1,405,351
Total noncurrent liabilities	<u>\$ 10,860,935</u>	<u>\$ 17,416,336</u>	<u>\$ 33,387</u>	<u>\$ 28,310,658</u>
Total liabilities	<u>\$ 12,764,384</u>	<u>\$ 18,764,902</u>	<u>\$ 39,911</u>	<u>\$ 31,569,197</u>
DEFERRED INFLOWS OF RESOURCES				
Deferred inflows of resources - pensions	304,917	323,933	11,768	640,618
Deferred inflows of resources - OPEB	180,771	187,141	7,726	375,638
Total deferred inflows of resources	<u>\$ 485,688</u>	<u>\$ 511,074</u>	<u>\$ 19,494</u>	<u>\$ 1,016,256</u>
NET POSITION				
Net investment in capital assets	\$ 19,174,969	\$ 18,263,472	-	\$ 37,438,441
Restricted for capital projects	1,816,963	1,337,053	-	3,154,016
Restricted for debt service	1,470,400	722,886	-	2,193,286
Unrestricted	5,915,240	2,816,084	66,923	8,798,247
Total net position	<u>\$ 28,377,572</u>	<u>\$ 23,139,495</u>	<u>\$ 66,923</u>	<u>\$ 51,583,990</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	<u>\$ 41,627,644</u>	<u>\$ 42,415,471</u>	<u>\$ 126,328</u>	<u>\$ 84,169,443</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, 2022

	Business-Type Activities - Enterprise Funds			
	Water	Sewer	Non-major Enterprise	Totals
OPERATING REVENUES				
Charges for services	\$ 4,655,440	\$ 5,134,387	\$ 1,212,852	\$ 11,002,679
Special assessments	-	100	-	100
Total operating revenues	<u>\$ 4,655,440</u>	<u>\$ 5,134,487</u>	<u>\$ 1,212,852</u>	<u>\$ 11,002,779</u>
OPERATING EXPENSES				
Personal services	\$ 1,120,118	\$ 1,244,098	\$ 44,000	\$ 2,408,216
Supplies	236,071	274,139	3,872	514,082
Purchased services	253,970	313,956	1,133,099	1,701,025
Fixed charges	279,039	250,281	996	530,316
Depreciation	513,286	842,796	-	1,356,082
Total operating expenses	<u>\$ 2,402,484</u>	<u>\$ 2,925,270</u>	<u>\$ 1,181,967</u>	<u>\$ 6,509,721</u>
Operating income (loss)	<u>\$ 2,252,956</u>	<u>\$ 2,209,217</u>	<u>\$ 30,885</u>	<u>\$ 4,493,058</u>
NON-OPERATING REVENUES (EXPENSES)				
Intergovernmental revenue	\$ 55,867	\$ 84,351	\$ 2,156	\$ 142,374
Interest revenue	39,934	23,446	349	63,789
Debt service interest expense	(316,214)	(450,371)	-	(766,585)
Grants to other institutions	(14,167)	(6,667)	-	(20,834)
Total non-operating revenues (expenses)	<u>\$ (234,520)</u>	<u>\$ (349,241)</u>	<u>\$ 2,505</u>	<u>\$ (581,256)</u>
Income (loss) before contributions and transfers	\$ 2,018,436	\$ 1,859,976	\$ 33,390	\$ 3,911,802
Capital contributions	-	903,145	-	903,145
Transfers in	1,551,368	-	-	1,551,368
Transfers out	(208,647)	(33,264)	(1,276)	(243,187)
Change in net position	<u>\$ 3,361,157</u>	<u>\$ 2,729,857</u>	<u>\$ 32,114</u>	<u>\$ 6,123,128</u>
Net Position - Beginning of the year	\$ 25,028,937	\$ 20,409,638	\$ 34,809	\$ 45,473,384
Restatements	(12,522)	-	-	(12,522)
Net Position - Beginning of the year - Restated	<u>\$ 25,016,415</u>	<u>\$ 20,409,638</u>	<u>\$ 34,809</u>	<u>\$ 45,460,862</u>
Net Position - End of the year	<u>\$ 28,377,572</u>	<u>\$ 23,139,495</u>	<u>\$ 66,923</u>	<u>\$ 51,583,990</u>

See accompanying Notes to the Financial Statements

City of Whitefish, Flathead County, Montana
 Combined Statement of Cash Flows
 All Proprietary Fund Types
 Fiscal Year Ended June 30, 2022

	Business - Type Activities			
	Water	-	-	Totals
Cash flows from operating activities:				
Cash received from providing services	\$ 4,705,459	\$ 5,151,126	\$ 1,204,727	\$ 11,061,312
Cash received from	(19,445)	-	-	(19,445)
Cash payments to suppliers	(526,785)	(524,420)	(4,868)	(1,056,073)
Cash payments for professional services	(253,970)	(313,956)	(1,217,099)	(1,785,025)
Cash payments to employees	(1,124,965)	(1,194,170)	(43,403)	(2,362,538)
Net cash provided (used) by operating activities	<u>\$ 2,780,294</u>	<u>\$ 3,118,580</u>	<u>\$ (60,643)</u>	<u>\$ 5,838,231</u>
Cash flows from capital and related financing activities:				
Acquisition and construction of capital assets	(2,408,974)	(1,797,519)	-	(4,206,493)
Principal paid on debt	(1,541,000)	(1,053,000)	-	(2,594,000)
Interest paid on debt	(316,214)	(450,371)	-	(766,585)
Proceeds from bonds, loans and advances	1,041,152	833,493	-	1,874,645
Net cash provided (used) by capital and related financing activities	<u>\$ (3,225,036)</u>	<u>\$ (2,467,397)</u>	<u>\$ -</u>	<u>\$ (5,692,433)</u>
Cash flows from non-capital financing activities:				
Transfer to City governmental funds	(208,647)	(33,264)	(1,276)	(243,187)
Grant paid to other institutions	(14,167)	(6,667)	-	(20,834)
Transfer from City resort tax funds	1,551,368	-	-	1,551,368
Cash received from intergovernmental revenues	-	25,000	-	25,000
Net cash provided (used) from non-capital financing activities	<u>\$ 1,328,554</u>	<u>\$ (14,931)</u>	<u>\$ (1,276)</u>	<u>\$ 1,312,347</u>
Cash flows from investing activities:				
Interest on investments	39,994	23,446	349	63,789
Net cash provided (used) by investing activities	<u>\$ 39,994</u>	<u>\$ 23,446</u>	<u>\$ 349</u>	<u>\$ 63,789</u>
Net increase (decrease) in cash and cash equivalents	<u>\$ 923,806</u>	<u>\$ 659,698</u>	<u>\$ (61,570)</u>	<u>\$ 1,521,934</u>
Cash and cash equivalents at beginning	9,372,291	5,367,315	73,685	14,813,291
Restatements - Includes beginning restricted cash				-
Cash and cash equivalents at end	<u>\$ 10,296,097</u>	<u>\$ 6,027,013</u>	<u>\$ 12,115</u>	<u>\$ 16,335,225</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:				
Operating income (loss)	\$ 2,252,956	\$ 2,209,217	\$ 30,885	\$ 4,493,058
Adjustments to reconcile operating income to net cash provided (used) by operating activities:				
Depreciation	513,286	842,796	-	1,356,082
Net pension liability and related deferreds	(21,610)	41,736	(556)	19,570
Other post-employment benefits	4,638	12,090	905	17,633
Changes in assets and liabilities:				
Accounts receivables, net	50,019	16,639	(8,125)	58,533
Deposits payable	(19,445)	-	-	(19,445)
Accounts payable	(11,675)	-	(84,000)	(95,675)
Accrued payroll	1,857	5,472	(30)	7,299
Compensated absence liabilities	10,268	(9,370)	278	1,176
Net cash provided (used) by operating activities	<u>\$ 2,780,294</u>	<u>\$ 3,118,580</u>	<u>\$ (60,643)</u>	<u>\$ 5,838,231</u>
Noncash investing and financing activities:				
On behalf public employees retirement system payments	\$ 55,687	\$ 59,351	\$ 2,156	\$ 117,194
Capital assets contributed to from Tax Increment Funds	-	903,145	-	903,145
	<u>\$ 55,687</u>	<u>\$ 962,496</u>	<u>\$ 2,156</u>	<u>\$ 1,020,339</u>

See accompanying notes to the financial statements

City of Whitefish, Flathead County, Montana
Statement of Net Position
Fiduciary Funds
June 30, 2022

		<u>Custodial Funds</u>
		<u>Custodial Funds</u>
ASSETS		
Cash and short-term investments	\$	76,091
Taxes receivable		5,449
TOTAL ASSETS	\$	<u>81,540</u>
LIABILITIES		
Due to others	\$	71,705
Total liabilities	\$	<u>71,705</u>
NET POSITION		
Restricted for:		
Individuals, organizations, and other governments	\$	9,835
Total net position	\$	<u>9,835</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSTION	\$	<u>81,540</u>

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, 2022

		<u>Custodial Funds</u>
		<u>Custodial Funds</u>
ADDITIONS		
Taxes, licenses, and fees collected for other governments	\$	711
Miscellaneous		87,625
Total additions	\$	<u>88,336</u>
DEDUCTIONS		
Other expenditures	\$	88,267
Total deductions	\$	<u>88,267</u>
Change in net position	\$	<u>69</u>
Net Position - Beginning of the year	\$	67,190
Restatements		<u>(57,424)</u>
Net Position - Beginning of the year - Restated	\$	<u>9,766</u>
Net Position - End of the year	\$	<u><u>9,835</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, 2022**

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. 87 Leases is effective for years beginning after December 15, 2019 (revised to year beginning after June 15, 2021, per GASB Statement No. 95). This Statement removed capital and operating lease classifications and now establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under this Statement, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities. 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 units 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, 2022**

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 regarding 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, 2022**

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, 2022**

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 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.

Fire and Ambulance Fund — A special revenue fund established to account for the activities of the City's fire and ambulance services.

**CITY OF WHITEFISH
FLATHEAD COUNTY, MONTANA
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2022**

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.

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 consists of 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, 2022**

NOTE 2. CASH, CASH EQUIVALENTS, AND INVESTMENTS

Cash Composition

Composition of cash, deposits, and investments at fair value on June 30, 2022, are as follows:

	<u>Primary Government</u>
<u>Cash on hand and deposits:</u>	
Cash on hand	
Petty Cash	\$ 1,350
Cash in banks:	
Demand deposits	21,647,737
Savings deposits	404,199
Time deposits	6,524,487
Credit union deposits	107,149
<u>Investments:</u>	
State Short-Term Investment Pool (STIP)	10,786,667
U.S. Treasury Note	101,328
Total	\$ 39,572,917

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. Fair value is determined annually at fiscal year-end and requires use of valuation techniques described below.

**CITY OF WHITEFISH
FLATHEAD COUNTY, MONTANA
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2022**

The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted account principles. The hierarchy, as follows, is based on the valuation inputs used to measure fair value. Valuation techniques used maximize the use of observable inputs and minimize the use of unobservable inputs that include the following:

(a) Level 1 Inputs – Quotes prices in active markets for identical assets; these investments are valued using prices quoted in active markets.

(b) Level 2 Inputs – Significant other observable inputs other than quoted prices included within Level 1; these investments are valued using matrix pricing.

(c) Level 3 Inputs – Significant unobservable inputs, these investments are valued using consensus pricing.

The U.S Treasury Bills are valued using quoted market prices (Level 1 inputs).

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

**CITY OF WHITEFISH
FLATHEAD COUNTY, MONTANA
NOTES TO THE BASIC FINANCIAL STATEMENTS
FISCAL YEAR ENDING JUNE 30, 2022**

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.

Short Term Investment Pool (STIP) Credit Quality ratings by the S&P's rating services as of June 30, 2022, (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	\$ 520,928	A-1	17
Asset Backed Commercial Paper	69,929	A-1	2
Agency of Government Related	1,242,500	A-1	40
Corporate:			
Commercial Paper	838,725	A-1	27
Notes	253,992	A-1	8
Certificates of Deposit	<u>752,070</u>	A-1	24
Total Investments	<u>\$ 3,678,144</u>		

Audited financial statements for the State of Montana's Board of Investments are available at 2401 Colonial Drive 3rd 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

**CITY OF WHITEFISH
FLATHEAD COUNTY, MONTANA
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A summary of changes in governmental capital assets was as follows:

Governmental activities:

	Balance July 1, 2021	Additions	Deletions	Transfers	Transfers to Sewer	Balance June 30, 2022
Capital assets not being depreciated:						
Land	\$ 8,840,793	\$ -	\$ -	\$ -	\$ -	\$ 8,840,793
Construction in progress	3,480,925	3,982,096	-	(2,765,331)	(903,145)	3,794,545
Total capital assets not being depreciated	<u>\$ 12,321,718</u>	<u>\$ 3,982,096</u>	<u>\$ -</u>	<u>\$ (2,765,331)</u>	<u>\$ (903,145)</u>	<u>\$ 12,635,338</u>
Other capital assets:						
Buildings	\$ 37,366,728	\$ -	\$ -	\$ -	\$ -	\$ 37,366,728
Improvements other than buildings	3,434,744	25,326	-	28,222	-	3,488,292
Machinery and equipment	9,414,713	616,740	(226,314)	2,000	-	9,807,139
Infrastructure	56,406,594	27,350	-	2,735,109	-	59,169,053
Total other capital assets at historical cost	\$ 106,622,779	\$ 669,416	\$ (226,314)	\$ 2,765,331	\$ -	\$ 109,831,212
Less: accumulated depreciation	(39,325,188)	(4,114,514)	226,314	-	-	(43,213,388)
Total	<u>\$ 79,619,309</u>	<u>\$ 536,998</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (903,145)</u>	<u>\$ 79,253,162</u>

Governmental activities depreciation expense was charged to functions as follows:

Governmental Activities:

General government	\$ 480,968
Public safety	464,080
Public works	2,329,664
Culture and recreation	682,633
Housing and community development	157,169
Total governmental activities depreciation expense	<u>\$ 4,114,514</u>

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

Business-type activities:

	Balance July 1, 2021	Additions	Deletions	Transfers	Transfers from Government	Balance June 30, 2022
Capital assets not being depreciated:						
Land	\$ 602,783	\$ -	\$ -	\$ -	\$ -	\$ 602,783
Haskell Basin Conservation Easement	7,730,248	-	-	-	-	7,730,248
Construction in progress	33,012,116	3,792,073	-	(1,265,158)	903,145	36,442,176
Total capital assets not being depreciated	<u>\$ 41,345,147</u>	<u>\$ 3,792,073</u>	<u>\$ -</u>	<u>\$ (1,265,158)</u>	<u>\$ 903,145</u>	<u>\$ 44,775,207</u>
Other capital assets:						
Machinery & Equipment	\$ 134	\$ -	\$ -	\$ -	\$ -	\$ 134
Buildings	843,299	-	-	-	-	843,299
Pumping plant	3,170,905	-	-	-	-	3,170,905
Treatment plant	16,515,158	-	-	-	-	16,515,158
Transmission and distribution	22,514,035	-	-	1,265,158	-	23,779,193
General plant	3,054,161	323,782	(21,040)	-	-	3,356,903
Total other capital assets at historical cost	\$ 46,097,692	\$ 323,782	\$ (21,040)	\$ 1,265,158	\$ -	\$ 47,665,592
Less: accumulated depreciation	(24,471,395)	(1,356,082)	21,040	-	-	(25,806,437)
Total	<u>\$ 62,971,444</u>	<u>\$ 2,759,773</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 903,145</u>	<u>\$ 66,634,362</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, 2022, the following changes occurred in liabilities reported in long-term debt:

Governmental Activities:

	Balance				Balance	Due Within
	July 1, 2021	Additions	Deletions	Adjustments	June 30, 2022	One Year
Compensated absences	\$ 1,699,304	\$ 191,854	\$ -	\$ -	\$ 1,891,158	\$ 1,595,367
Contracted debt	154,249	-	(38,562)	-	115,687	38,562
Special Assessment bonds	1,005,911	-	(94,768)	14,723	925,866	96,080
Intercap loans	278,411	-	(115,536)	(1,678)	161,197	86,150
Total	\$ 3,137,875	\$ 191,854	\$ (248,866)	\$ 13,045	\$ 3,093,908	\$ 1,816,159

In prior years the General Fund was used to liquidate compensated absences and claims and judgments.

Business-type Activities:

	Balance			Balance	Due Within
	July 1, 2021	Additions	Deletions	June 30, 2022	One Year
Compensated absences	\$ 317,863	\$ 868	\$ -	\$ 318,731	\$ 219,215
Revenue bonds	29,915,276	1,874,645	(2,594,000)	29,195,921	2,711,000
Total	\$ 30,233,139	\$ 1,875,513	\$ (2,594,000)	\$ 29,514,652	\$ 2,930,215

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.

**CITY OF WHITEFISH
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Special assessment bonds outstanding as of June 30, 2022, 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, 2022</u>
		3.65-					
SID #166 - JP Road Project	7/6/06	4.80%	20yrs	7/1/26	\$1,360,000	Varies	\$ 255,000
SID #167 (Glacier Bank)	1/5/17	4.36%	20yrs	7/1/37	389,500	Varies	335,433
SID #167 (First Interstate Bank)	1/5/17	4.36%	20yrs	7/1/37	389,500	Varies	335,433
					<u>\$2,139,000</u>		<u>\$ 925,866</u>

Reported in the governmental activities.

Annual requirement to amortize debt:

<u>For Fiscal Year Ended</u>	<u>Principal</u>	<u>Interest</u>
2023	\$ 96,080	\$ 41,121
2024	97,450	36,666
2025	98,880	32,114
2026	95,374	27,502
2027	36,930	23,106
2028	38,560	21,436
2029	40,258	19,734
2030	42,034	17,960
2031	43,886	16,108
2032	45,822	14,174
2033	47,840	12,154
2034	49,948	10,046
2035	52,150	7,842
2036	54,448	5,546
2037	56,848	3,146
2038	29,358	640
Total	<u>\$ 925,866</u>	<u>\$ 289,295</u>

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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, 2022</u>
Water WRF #08110 - 2007 – Refunding	11/27/12	2.25%	20yrs	1/1/27	\$ 668,000	Varies	\$ 231,000
Water DWSRF #06098 2006 – Refunding	11/27/12	2.25%	20yrs	7/1/26	693,000	Varies	221,000
Water SRF (2009B)	10/21/09	0.75%	20yrs	7/1/29	120,100	Varies	42,000
Water System, Taxable Series 2016 (Haskill Basin)	1/1/16	2.50%	8yrs	1/1/25	8,219,500	Varies	2,949,000
Water DNRC Series 2015	12/7/15	2.50%	30yrs	1/1/36	120,000	Varies	88,000
WRF Series 2020 A – 21466	9/23/20	2.50%	20yrs	7/1/40	6,000,000	Varies	5,525,000
WRF Series 2020 B – 21478	4/7/21	2.50%	20yrs	1/1/41	5,000,000	Varies	2,575,772
Sewer DNRC (2008A) – Refunding	11/27/12	2.25%	20yrs	1/1/27	372,000	Varies	128,000
Sewer DNRC (2008B) – Refunding	1/16/09	2.25%	20yrs	1/1/27	1,262,000	Varies	437,000
Sewer DNRC (2010B)	2/4/10	0.75%	20yrs	1/1/30	48,211	Varies	24,000
Sewer 2011B	8/1/11	3.00%	20yrs	7/1/31	340,000	Varies	178,000
Sewer 2011C	8/1/11	3.00%	20yrs	7/1/31	350,000	Varies	191,000
Sewer - 2014A - River Lakes	11/20/14	2.50%	20yrs	1/1/35	249,799	Varies	159,000
Sewer 2014	3/6/14	3.00%	20yrs	1/1/34	452,300	Varies	291,000
Sewer DNRC 2015	12/17/15	2.50%	20yrs	7/1/36	960,000	Varies	698,000
Sewer I & I	7/21/16	2.50%	20yrs	1/1/36	439,085	Varies	329,000
SRF Series 2020 B – 20485	5/6/20	2.50%	20yrs	1/1/40	10,000,000	Varies	9,004,000
SRF Series 2020 A – 20484	5/6/20	2.50%	20yrs	1/1/40	350,000	Varies	350,000
SRF Series 2020 C – 21498	11/19/20	2.50%	20yrs	7/1/40	9,575,000	Varies	5,775,149
					<u>\$45,218,995</u>		<u>\$ 29,195,921</u>

Reported in Business-type activities

**CITY OF WHITEFISH
FLATHEAD COUNTY, MONTANA
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Annual requirement to amortize debt:

<u>For Fiscal Year Ended</u>	<u>Principal</u>	<u>Interest</u>
2023	\$ 2,711,000	\$ 683,220
2024	2,883,500	650,052
2025	2,397,500	565,565
2026	1,775,500	517,419
2027	1,664,500	475,136
2028	1,609,500	433,936
2029	1,648,500	393,538
2030	1,683,500	352,440
2031	1,723,500	310,311
2032	1,718,500	267,668
2033	1,763,500	224,529
2034	1,568,272	181,529
2035	1,355,649	143,179
2036	993,500	110,826
2037	955,500	86,562
2038	979,500	62,335
2039	1,003,500	37,878
2040	708,500	12,641
2041	17,500	1,207
2042	17,500	766
2043	17,500	329
Total	\$ <u>29,195,921</u>	\$ <u>5,511,066</u>

Contracted Debt

Loans/contracted debts outstanding as of June 30, 2022, 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>Annual Payment</u>	<u>Balance June 30, 2022</u>
Cisco Equipment Financing Reported in the governmental activities.	7/20/20	0.00%	5yrs	7/20/25	\$ <u>192,811</u>	Varies	\$ <u>115,687</u>

Annual requirement to amortize debt:

<u>For Fiscal Year Ended</u>	<u>Principal</u>	<u>Interest</u>
2023	\$ 38,562	\$ -
2024	38,562	-
2025	38,563	-
Total	\$ <u>115,687</u>	\$ <u>-</u>

**CITY OF WHITEFISH
FLATHEAD COUNTY, MONTANA
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Intercap Loans

Intercap loans have variable interest rates. Interest rates are subject to change annually. Interest rates to the borrower are adjusted on February 16th 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, 2022, 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>Annual Payment</u>	<u>Balance June 30, 2021</u>
Fire Pumper Type 1	6/20/2014	1.00-1.55%	10yrs	8/15/2024	\$ 202,453	Varies	\$ 51,925
Fire Pumper	10/3/2014	1.00-1.55%	10yrs	8/15/2024	282,659	Varies	72,532
Water Tender Fire Apparatus	2/13/2015	1.00-1.55%	7yrs	2/15/2022	211,000	Varies	-
Ambulance 2018	2/16/2018	3.15%	5yrs	2/15/2023	175,000	Varies	36,740
Total					<u>\$1,101,565</u>		<u>\$ 161,197</u>

Reported in the governmental activities.

Annual requirement to amortize debt:

<u>For Fiscal Year Ended</u>	<u>Principal</u>	<u>Interest</u>
2023	\$ 86,150	\$ 3,914
2024	49,905	1,238
2025	25,141	415
Total	<u>\$ 161,196</u>	<u>\$ 5,567</u>

Compensated Absences

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.

**CITY OF WHITEFISH
 FLATHEAD COUNTY, MONTANA
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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, 2022.

	<u>PPO Plan</u>	<u>HDHP</u>
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

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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 6/30/2022 are shown in the following table:

Coverage Category	<u>Bridger Plan</u>	<u>HDHP</u>	<u>Dental</u>	<u>Vision</u>
EE Only	\$729	\$494	\$34	\$8.15
EE + Spouse	\$1,371	\$929	\$68	\$13.00
EE + Child	\$1,276	\$863.25	\$58	\$13.25
Family	\$1,925	\$1,305	\$92	\$21.35

Employees covered by benefit terms. On June 30, 2022, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries receiving benefit payments	21
Active employees	91
Total employees	<u>112</u>

Total OPEB Liability

The City's total OPEB liability of \$1,292,305 at June 30, 2022, was determined by using the alternative measurement method. The measurement date of the determined liability was June 30, 2022.

Actuarial assumptions and other input. The total OPEB liability in the June 30, 2022, alternative measurement method was determined using the following assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Discount Rate (average anticipated rate)	4.09%
Payroll Growth	3.50%
General Inflation	3.00%

Mortality Rate

Age	Male	Female
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%

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Termination Before Retirement:

Service	PERS	FURS	MPORS
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, 2022.

Payroll Growth Rate was determined by the Pension Actuarial Valuations June 30, 2021.

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, 2021.

Termination rates were set based on PERS, FURS, and MPORS Pension Actuarial Valuations June 30, 2021.

Medical Trend Rate:

Effective July 1	Trend Rate
2022	6.02%
2023	5.83%
2024	5.63%
2025	5.44%
2026	5.25%
2027	5.06%
2028	4.86%
2029+	4.67%

The Medical Trend Rates above were from the Deloitte 2021 study of economic assumptions.

**CITY OF WHITEFISH
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Retirement Rate as Follows:

	PERS			
	<30 Years	30+ Years	FURS	MPORS
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: 90% of those assumed to elect coverage in retirement are assumed to be married and 50% 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.

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Changes in the Total OPEB Liability

Balance at 6/30/2021	\$ <u>1,961,859</u>
Changes for the year:	
Service Cost	\$ 95,696
Interest	80,240
Differences in experience	(184,472)
Change in assumptions	(661,018)
Changes in benefit terms	<u>-</u>
Net Changes	\$ <u>(669,554)</u>
Balance at 6/30/2022	\$ <u>1,292,305</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 (3.09%)	Discount Rate (4.09%)	1% Increase (5.09%)
Total OPEB Liability \$	1,523,284	\$ 1,292,305	\$ 1,106,143

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 \$	1,054,951	\$ 1,292,305	\$ 1,607,725

**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, 2022, the City recognized an OPEB expense of \$(669,554).

On June 30, 2022, the City reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

**CITY OF WHITEFISH
 FLATHEAD COUNTY, MONTANA
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	<u>Deferred Inflows</u>	<u>Deferred Outflows</u>
Balance at 6/30/2021	\$ 1,008,295	\$ 466,529
Changes for the year:		
Service Cost	-	-
Interest	-	-
Differences in experience	184,472	-
Current year amortization of experience differences	(155,585)	(5,336)
Change in assumptions	661,018	-
Current year amortization of assumption changes	(175,775)	(89,928)
Changes of benefit terms	-	-
Net Changes	<u>\$ 514,130</u>	<u>\$ (95,264)</u>
Balance at 6/30/2021	<u>\$ 1,522,425</u>	<u>\$ 371,265</u>

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

<u>OPEB: Year ended June 30:</u>		<u>Amount recognized in OPEB Expense as an increase or (decrease) to OPEB Expense</u>
2022	\$	(164,451)
2023	\$	(164,451)
2024	\$	(164,451)
2025	\$	(164,451)
2026	\$	(164,451)
2027	\$	(164,451)
2028	\$	(164,451)

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NOTES TO THE BASIC FINANCIAL STATEMENTS
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NOTE 6. NET PENSION LIABILITY

As of June 30, 2022, the City/Town reported the following balances as its proportionate share of PERS, MPORS, and FURS pension amounts:

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

	<u>PERS</u>	<u>MPORS</u>	<u>FURS</u>	<u>Pension Totals</u>
Net Pension Liability	\$ 3,918,800	\$ 1,113,212	\$ 612,888	\$ 5,644,900
Deferred outflows of resources*	\$ 1,028,184	\$ 408,211	\$ 601,262	\$ 2,037,657
Deferred inflows of resources	\$ 1,786,352	\$ 355,456	\$ 435,245	\$ 2,577,053
Pension expense	\$ 481,955	\$ 548,287	\$ 353,768	\$ 1,384,010

*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 \$405,917 and \$160,112, and \$207,262, respectively. These amounts will be recognized as a reduction of the net pension liability in the year ending June 30, 2022. Total deferred inflows and outflows in the remainder of the note are as of the reporting date of June 30, 2022.

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

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).

**CITY OF WHITEFISH
FLATHEAD COUNTY, MONTANA
NOTES TO THE BASIC FINANCIAL STATEMENTS
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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.

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).

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- 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.

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.

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FLATHEAD COUNTY, MONTANA
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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.

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.

Not Special Funding: Per Montana law, state agencies and universities paid their own additional contributions. The employer paid contributions are not accounted for as special funding state agencies and universities but are reported as employer contributions.

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

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FLATHEAD COUNTY, MONTANA
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<u>Fiscal Year</u>	<u>Member</u>		<u>Local Government</u>	
	<u>Hired<07/01/11</u>	<u>Hired>07/01/11</u>	<u>Employer</u>	<u>State</u>
2022	7.900%	7.900%	8.970%	0.100%
2021	7.900%	7.900%	8.770%	0.100%
2020	7.900%	7.900%	8.670%	0.100%
2019	7.900%	7.900%	8.570%	0.100%
2018	7.900%	7.900%	8.470%	0.100%
2017	7.900%	7.900%	8.370%	0.100%
2016	7.900%	7.900%	8.270%	0.100%
2015	7.900%	7.900%	8.170%	0.100%
2014	7.900%	7.900%	8.070%	0.100%
2012 – 2013	6.900%	7.900%	7.070%	0.100%
2010 – 2011	6.900%		7.070%	0.100%
2008 – 2009	6.900%		6.935%	0.100%
2000 - 2007	6.900%		6.800%	0.100%

1. Member contributions to the system of 7.9% are 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 rate.
2. 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.
 - 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.
3. Non-Employer Contributions
 - d. 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 \$34,290,660

**CITY OF WHITEFISH
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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, 2022, was determined by taking the results of the June 30, 2021, 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 June 30, 2022, and 2021 reporting periods, 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 \$3,918,800 and the City's proportionate share was 0.216124 percent.

	Net Pension Liability as of 6/30/2022	Net Pension Liability as of 6/30/2021	Percent of Collective NPL as of 6/30/2022	Percent of Collective NPL as of 6/30/2021	Change in Percent of Collective NPL
Employer Proportionate Share	\$ 3,918,800	\$ 6,136,059	0.216124%	0.232594%	-0.016460%
State of Montana Proportionate Share associated with Employer	1,156,490	1,933,198	0.063781%	0.073277%	-0.009496%
Total	\$ 5,075,290	\$ 8,069,257	0.279905%	0.305871%	-0.025956%

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 7.34% to 7.06%
2. The investment rate of return was lowered from 7.34% to 7.06%

Changes in benefit terms:

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

Changes in proportionate share:

**CITY OF WHITEFISH
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 NOTES TO THE BASIC FINANCIAL STATEMENTS
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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:

On June 30, 2022, the City recognized a Pension Expense of \$154,657 for its proportionate share of the pension expense. The City also recognized grant revenue of \$327,298 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 6/30/22	Pension Expense as of 6/30/21
Employer Proportionate Share	\$ 154,657	\$ 879,231
State of Montana Proportionate Share associated with the Employer	327,298	316,159
Total	\$ 481,955	\$ 1,195,390

Recognition of Beginning Deferred Outflow

On June 30, 2022, the City recognized a beginning deferred outflow of resources for the City's fiscal year 2021 contributions of \$389,603.

Recognition of Deferred Inflows and Outflows:

On June 30, 2022, the City reported its proportionate share of the Plan's deferred outflows of resources and deferred inflows of resources from the following sources:

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	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual economic experience	\$ 41,821	\$ 28,368
Actual vs. Expected Investment Earnings	-	1,587,546
Changes in Assumptions	580,446	-
Changes in Proportion Share and Differences between Employer Contributions and Proportionate Share of Contributions	-	170,438
Employer contributions subsequent to the measurement date - FY22*	405,917	-
Total	\$ 1,028,184	\$ 1,786,352

*Amounts reported as deferred outflows of resources related to pensions resulting from the City's contributions subsequent to the measurement date have been recognized as a reduction of the net pension liability in the year ended June 30, 2022.

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
2022	\$	(28,031)
2023	\$	(245,836)
2024	\$	(383,433)
2025	\$	(506,784)
Thereafter	\$	-

Actuarial Assumptions

The total pension liability used to calculate the NPL was determined by taking the results of the June 30, 2021, actuarial valuation, and was determined using the following actuarial assumptions.

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- Investment Return (net of admin expense) 7.06%
- Admin Expense as % of Payroll 0.28%
- 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.

Target Allocations

The long-term rate of return as of June 30, 2021, was calculated using the average long-term capital market assumptions published by the Survey of Capital Market Assumptions, 2021 Edition by Horizon Actuarial Services, LLC, yielding a median real rate of return of 4.66%. The assumed inflation is based on the intermediate inflation of 2.4% in the 2021 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 7.06%. Best estimates of arithmetic real rates of return for each major asset class included in the target asset allocation as of June 30, 2021, are summarized in the following table.

<u>Asset Class</u>	<u>Target Asset Allocation</u>	<u>Long-Term Expected Real Rate of Return Arithmetic Basis</u>
Cash	3.00%	(0.33%)
Domestic Equity	30.00%	5.90%
International Equity	17.00%	7.14%
Private Investments	15.00%	9.13%
Real Assets	5.00%	4.03%
Real Estate	9.00%	5.41%

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Core Fixed Income	15.00%	1.14%
Non-Core Fixed Income	<u>6.00%</u>	3.02%
Total	<u>100%</u>	

Discount Rate

The discount rate used to measure the TPL was 7.06%. 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 2126. 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 (6.06%)	Current Discount Rate	1.0% Increase (8.06%)
\$ 6,220,484	\$ 3,918,800	\$ 1,988,221

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 7.06%, as well as what the net pension liability would be if it were calculated using a discount rate that is 1.00% lower (6.06%) or 1.00% higher (8.06%) than the current rate.

PERS Disclosure for the defined contribution plan

Flathead County 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.

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

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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.

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%.

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.

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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.

Fiscal Year	Member					Employer	State
	Hired <7/1/75	Hired >6/30/75	Hired >6/30/79	Hired >6/30/97 GABA			
2000-2022	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, 2022, was determined by taking the results of the June 30, 2021, 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 June 30, 2022, and 2021 reporting periods, 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 \$1,113,212 and the City's proportionate share was 0.6124 percent.

	Net Pension Liability as of 6/30/2022	Net Pension Liability as of 6/30/2021	Percent of Collective NPL as of 6/30/2022	Percent of Collective NPL as of 6/30/2021	Change in Percent of Collective NPL
Employer Proportionate Share	\$ 1,113,212	\$ 1,526,943	0.6124%	0.6243%	-0.0119%
State of Montana Proportionate Share associated with Employer	2,262,676	3,079,695	1.2447%	1.2591%	-0.0144%
Total	\$ 3,375,888	\$ 4,606,638	1.8571%	1.8834%	-0.0263%

Changes in actuarial assumptions and methods:

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

1. The discount rate was lowered from 7.34% to 7.06%
2. The investment rate of return was lowered from 7.34% to 7.06%

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.

Pension Expense:

On June 30, 2022, the City recognized a Pension Expense of \$181,127 for its proportionate share of the pension expense. The City also recognized grant revenue of \$367,160 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 6/30/22	Pension Expense as of 6/30/21
Employer Proportionate Share	\$ 181,127	\$ 250,351
State of Montana Proportionate Share associated with the Employer	367,160	514,206
Total	\$ 548,287	\$ 764,557

Recognition of Beginning Deferred Outflow

On June 30, 2022, the City recognized a beginning deferred outflow of resources for the City's fiscal year 2021 contributions of \$159,703.

Recognition of Deferred Inflows and Outflows:

On June 30, 2022, the City reported its proportionate share of the Plan's deferred outflows of resources and deferred inflows of resources from the following sources:

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	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual economic experience	\$ 35,406	\$ 12,156
Actual vs. Expected Investment Earnings	-	335,377
Changes in Assumptions	212,693	-
Changes in Proportion Share and Differences between Employer Contributions and Proportionate Share of Contributions	-	7,923
Employer contributions subsequent to the measurement date - FY22*	160,112	-
Total	<u>\$ 408,211</u>	<u>\$ 355,456</u>

*Amounts reported as deferred outflows of resources related to pensions resulting from the County's contributions subsequent to the measurement date have been recognized as a reduction of the net pension liability in the year ended June 30, 2022.

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

<u>For the Measurement Year ended June 30:</u>	<u>Recognition of Deferred Outflows and Deferred Inflows in Future years as an increase or (decrease) to Pension Expense</u>
2022	\$ 38,079
2023	\$ 10,705
2024	\$ (47,573)
2025	\$ (108,567)
Thereafter	\$ -

Actuarial Assumptions

The TPL used to calculate the NPL was determined by taking the results of the June 30, 2021, actuarial valuation, and was determined using the following actuarial assumptions.

- Investment Return (net of admin expense) 7.06%

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- Admin Expense as % of Payroll 0.18%
- 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.

Target Allocations

The long-term rate of return as of June 30, 2021, was calculated using the average long-term capital market assumptions published by the Survey of Capital Market Assumptions, 2021 Edition by Horizon Actuarial Services, LLC, yielding a median real rate of return of 4.66%. The assumed inflation is based on the intermediate inflation of 2.4% in the 2021 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 7.06%. Best estimates of arithmetic real rates of return for each major asset class included in the target asset allocation as of June 30, 2021, are summarized in the following table.

<u>Asset Class</u>	<u>Target Asset Allocation</u>	<u>Long-Term Expected Real Rate of Return Arithmetic Basis</u>
Cash	3.00%	(0.33%)
Domestic Equity	30.00%	5.90%
International Equity	17.00%	7.14%
Private Investments	15.00%	9.13%
Real Assets	5.00%	4.03%

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Real Estate	9.00%	5.41%
Core Fixed Income	15.00%	1.14%
Non-Core Fixed Income	<u>6.00%</u>	3.02%
Total	<u>100%</u>	

Discount Rate

The discount rate used to measure the TPL was 7.06%. 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	Current	1.0% Increase
<u>(6.06%)</u>	<u>Discount Rate</u>	<u>(8.06%)</u>
\$ 1,821,351	\$ 1,113,212	\$ 550,295

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 7.06%, as well as what the net pension liability would be if it were calculated using a discount rate that is 1.00% lower (6.06%) or 1.00% higher (8.06%) 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

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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.

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 service 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

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

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

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contribution rates are shown in the table below.

Fiscal	Member		Employee	State
	Non-GABA	GABA		
1998-2022	9.500%	10.700%	14.360%	32.610%
1997	7.800%		14.360%	32.610%

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, 2022, was determined by taking the results of the June 30, 2021, 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 June 30, 2022, and 2021 reporting period, 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 \$612,888 and the City's proportionate share was 0.7162 percent.

	Net Pension Liability as of 6/30/2022	Net Pension Liability as of 6/30/2021	Percent of Collective NPL as of 6/30/2022	Percent of Collective NPL as of 6/30/2021	Change in Percent of Collective NPL
Employer Proportionate Share	\$ 612,888	\$ 1,133,976	0.7162%	0.7247%	-0.0085%
State of Montana Proportionate Share associated with Employer	1,391,062	2,556,358	1.6255%	1.6337%	-0.0082%
Total	<u>\$ 2,003,950</u>	<u>\$ 3,690,334</u>	<u>2.3417%</u>	<u>2.3584%</u>	<u>-0.0167%</u>

Changes in actuarial assumptions and methods:

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

1. The discount rate was lowered from 7.34% to 7.06%
2. The investment rate of return was lowered from 7.34% to 7.06%

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:

On June 30, 2022, the City recognized a Pension Expense of \$105,570 for its proportionate share of the pension expense. The City also recognized grant revenue of \$248,198 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 6/30/22	Pension Expense as of 6/30/21	
Employer Proportionate Share	\$ 105,570	\$ 205,360	
State of Montana Proportionate Share associated with the Employer	248,198	465,173	
Total	\$ 353,768	\$ 670,533	

Recognition of Beginning Deferred Outflow

On June 30, 2022, the City recognized a beginning deferred outflow of resources for the City's fiscal year 2021 contributions of \$189,260.

Recognition of Deferred Inflows and Outflows:

On June 30, 2022, the City reported its proportionate share of the Plan's deferred outflows of resources and deferred inflows of resources from the following sources:

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	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual economic experience	\$ 80,248	\$ 3,335
Actual vs. Expected Investment Earnings	-	419,285
Changes in Assumptions	313,752	-
Changes in Proportion Share and Differences between Employer Contributions and Proportionate Share of Contributions	-	12,625
Employer contributions subsequent to the measurement date - FY22*	207,262	-
Total	\$ <u>601,262</u>	\$ <u>435,245</u>

*Amounts reported as deferred outflows of resources related to pensions resulting from the County's contributions subsequent to the measurement date have been recognized as a reduction of the net pension liability in the year ended June 30, 2022.

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
2022	\$ (9,329)
2023	\$ (14,927)
2024	\$ (46,346)
2025	\$ (67,974)
Thereafter	\$ 97,331

Actuarial Assumptions

The TPL used to calculate the NPL was determined by taking the results of the June 30, 2021, actuarial valuation, and was determined using the following actuarial assumptions.

- Investment Return (net of admin expense) 7.06%

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- Admin Expense as % of Payroll 0.17%
- General Wage Growth* 3.50%
- *includes Inflation at 2.40%
- 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.

Target Allocations

The long-term rate of return as of June 30, 2021, was calculated using the average long-term capital market assumptions published in the *Survey of Capital Market Assumptions 2021 Edition* by Horizon Actuarial Service, LLC, yielding a median real return of 4.66%. The assumed inflation is based on the intermediate inflation assumption of 2.40% in the *2021 OASDI Trustees Report* used by the Chief Actuary for Social Security to produce 75-year cost projections. Combining these two results yields a nominal return of 7.06%. Best estimates of arithmetic real rates of return for each major asset class included in the target asset allocation as of June 30, 2021, are summarized in the below table.

<u>Asset Class</u>	<u>Target Asset Allocation</u>	<u>Long-Term Expected Real Rate of Return Arithmetic Basis</u>
Cash Equivalents	3.00%	(0.33%)
Domestic Equity	30.00%	5.90%
Foreign Equity	17.00%	7.14%
Private Investments	15.00%	9.13%
Natural Resources	5.00%	4.03%
Real Estate	9.00%	5.41%

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Core Fixed Income	15.00%	1.41%
Non-Core Fixed Income	<u>6.00%</u>	3.02%
Total	<u>100.00%</u>	

Discount Rate

The discount rate used to measure the TPL was 7.06%. 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 32.61% 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 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 (6.06%)	Current Discount Rate	1.0% Increase (8.06%)
\$ <u>1,390,569</u>	\$ 612,888	\$ <u>(10,046)</u>

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 7.06%, as well as what the net pension liability would be if it were calculated using a discount rate that is 1.00% lower (6.06%) or 1.00% higher (8.06%) 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
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NOTE 7. INTERFUND RECEIVABLES AND PAYABLES

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	\$ 1,534,066
Resort Tax paid debt service for the Haskill Basin Conservation Easement	Water Fund – Major Business-Type	Resort Tax – Major Governmental	1,551,368
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
Match	Gas Tax BaRSAA Nonmajor Governmental	Streets and Alleys Nonmajor Governmental	9,275
Operating	Law Enforcement Nonmajor Governmental	General Fund – Major Governmental	2,657,502
Operating	Parks, Recreation, & Community Service – Nonmajor Governmental	Water-Major Business-Type	43,331
Indirect cost allocation transfer	General – Major Governmental	Parks, Recreation & community Services – Nonmajor Governmental	24,003

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Indirect cost allocation transfer	General – Major Governmental	Library Fund – Nonmajor Governmental	6,300
Indirect cost allocation transfer	General – Major Governmental	Fire and Ambulance – Major Governmental	67,805
Indirect cost allocation transfer	General – Major Governmental	Law Enforcement Nonmajor Governmental	66,968
Indirect cost allocation transfer	General – Major Governmental	Building Codes– Nonmajor Governmental	14,974
Indirect cost allocation transfer	General – Major Governmental	Lighting District #1– Nonmajor Governmental	751
Indirect cost allocation transfer	General – Major Governmental	Lighting District #4– Nonmajor Governmental	751
Indirect cost allocation transfer	General – Major Governmental	Storm Water – Nonmajor Governmental	4,153
Indirect cost allocation transfer	General – Major Governmental	Streets – Nonmajor Governmental	16,668
Indirect cost allocation transfer	General – Major Governmental	Water-Major Business-Type	32,363
Indirect cost allocation transfer	General – Major Governmental	Wastewater-Major Business-Type	33,264
Indirect cost allocation transfer	General – Major Governmental	Solid Waste- Nonmajor Business-Type	1,276
Property Tax relief	General Fund – Major Governmental	Water Fund – Major Business-Type	132,953
			\$8,067,660

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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.

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.

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Restricted Fund Balance

<u>Major Fund</u>	<u>Amount</u>	<u>Purpose of Restriction</u>
General	\$14,075	Employee Flex Spending
Resort Tax	2,802,967	Street/Park Improvements and Property Tax Relief
Fire & Ambulance	1,914,135	Emergency Services
All Other Aggregate:		
	3,311,600	Maintenance of Streets – Street & Alley
	327,050	Maintenance of Streets - BaRSAA
	1,505,253	Culture & Recreation Services and Improvements
	1,670,420	Construction Inspections
	1,544,381	Improvements - Impact Fees
	1,515,638	Storm Drainage
	7,816	Affordable Housing
	351,515	Utilities
	1,471	Miscellaneous
	349,869	Debt Service
	<u>\$15,316,190</u>	

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>
General	(\$2,136)	Prior Period Cash Adjustment for the Flexible Spending Account
General	(\$18,641)	Prior Period Cash Adjustment for Retirement
General	\$38	Prior Period Adjustment from ARPA to General Fund
Parks and Recreation	(\$3,375)	Prior Period Expenditure Adjustment not recorded in Beginning Balance
ARPA	(\$38)	Prior Period Adjustment from ARPA to General Fund
Total	<u>\$ (24,152)</u>	

CITY OF WHITEFISH
FLATHEAD COUNTY, MONTANA
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2022

NOTE 11. INTERLOCAL AGREEMENT

The City of Whitefish, Montana and the City of Columbia Falls, Montana entered into an interlocal agreement for 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.

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 \$80.10 base rate plus \$12.50 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

CITY OF WHITEFISH
FLATHEAD COUNTY, MONTANA
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2022

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.

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%

CITY OF WHITEFISH
FLATHEAD COUNTY, MONTANA
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2022

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 \$3,187,581 This balance was restricted as follows:

Park Improvements	\$312,715
Street Improvements	\$455,197
Tax Relief	\$2,419,669

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 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

Resort Tax collections for FY 22 were at an all-time high which translates to a higher level of property tax relief in FY23. The City adopted a transportation plan on October 21, 2022 which will provide guidance for future project planning.

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, 2022

	General			
	BUDGETED AMOUNTS		ACTUAL AMOUNTS (BUDGETARY BASIS) See Note A	VARIANCE WITH FINAL BUDGET
	ORIGINAL	FINAL		
RESOURCES (INFLOWS):				
Taxes and assessments	\$ 2,982,032	\$ 2,982,032	\$ 3,010,592	\$ 28,560
Licenses and permits	153,650	153,650	297,107	143,457
Intergovernmental	961,314	961,314	985,539	24,225
Charges for services	299,597	299,597	422,887	123,290
Fines and forfeitures	343,600	343,600	300,375	(43,225)
Miscellaneous	141,818	141,818	119,043	(22,775)
Investment earnings	12,750	12,750	52,413	39,663
Amounts available for appropriation	<u>\$ 4,894,761</u>	<u>\$ 4,894,761</u>	<u>\$ 5,187,956</u>	<u>\$ 293,195</u>
CHARGES TO APPROPRIATIONS (OUTFLOWS):				
General government	\$ 852,742	\$ 844,242	\$ 1,054,154	\$ (209,912)
Public safety	851,396	851,396	648,740	202,656
Public works	64,557	18,300	26,067	(7,767)
Social and economic services	-	500	-	1,500
Culture and recreation	-	19,141	19,141	-
Housing and community development	-	13,500	-	13,500
Debt service - principal	-	-	38,563	(38,563)
Miscellaneous	16,500	16,500	-	16,500
Capital outlay	26,500	48,616	14,056	34,560
Total charges to appropriations	<u>\$ 1,811,695</u>	<u>\$ 1,813,195</u>	<u>\$ 1,800,721</u>	<u>\$ 12,474</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 1,667,019	\$ 1,667,019	\$ 1,945,105	\$ 278,086
Transfers out	(4,528,391)	(4,528,391)	(4,528,391)	-
Total other financing sources (uses)	<u>\$ (2,861,372)</u>	<u>\$ (2,861,372)</u>	<u>\$ (2,583,286)</u>	<u>\$ 278,086</u>
Net change in fund balance			<u>\$ 803,949</u>	
Fund balance - beginning of the year			\$ 2,051,483	
Restatements			(2,136)	
Fund balance - beginning of the year - restated			<u>\$ 2,049,347</u>	
Fund balance - end of the year			<u>\$ 2,853,296</u>	

City of Whitefish, Flathead County, Montana
 Budgetary Comparison Schedule
 For the Fiscal Year Ended June 30, 2022

	Resort Tax			
	BUDGETED AMOUNTS		ACTUAL AMOUNTS (BUDGETARY BASIS) See Note A	VARIANCE WITH FINAL BUDGET
	ORIGINAL	FINAL		
RESOURCES (INFLOWS):				
Taxes and assessments	\$ 4,796,642	\$ 4,796,642	\$ 6,316,643	\$ 1,520,001
Investment earnings	6,375	6,375	10,504	4,129
Amounts available for appropriation	<u>\$ 4,803,017</u>	<u>\$ 4,803,017</u>	<u>\$ 6,327,147</u>	<u>\$ 1,524,130</u>
CHARGES TO APPROPRIATIONS (OUTFLOWS):				
Public works	-	-	635	(635)
Culture and recreation	-	-	210	(210)
Capital outlay	<u>2,060,000</u>	<u>2,060,000</u>	<u>2,594,277</u>	<u>(534,277)</u>
Total charges to appropriations	<u>\$ 2,060,000</u>	<u>\$ 2,060,000</u>	<u>\$ 2,595,122</u>	<u>\$ (535,122)</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	\$ (2,712,121)	\$ (2,712,121)	\$ (3,085,434)	\$ (373,313)
Total other financing sources (uses)	<u>\$ (2,712,121)</u>	<u>\$ (2,712,121)</u>	<u>\$ (3,085,434)</u>	<u>\$ (373,313)</u>
Net change in fund balance			<u>\$ 646,591</u>	
Fund balance - beginning of the year			\$ 2,156,376	
Fund balance - end of the year			<u>\$ 2,802,967</u>	

City of Whitefish, Flathead County, Montana
 Budgetary Comparison Schedule
 For the Fiscal Year Ended June 30, 2022

	Fire and Ambulance			
	BUDGETED AMOUNTS		ACTUAL AMOUNTS (BUDGETARY BASIS) See Note A	VARIANCE WITH FINAL BUDGET
	ORIGINAL	FINAL		
RESOURCES (INFLOWS):				
Taxes and assessments	\$ 1,134,086	\$ 1,134,086	\$ 1,124,636	\$ (9,450)
Licenses and permits	160,100	160,100	189,024	28,924
Intergovernmental	405,000	465,000	547,279	82,279
Charges for services	2,060,374	2,000,374	2,128,356	127,982
Miscellaneous	24,000	24,000	73,313	49,313
Amounts available for appropriation	<u>\$ 3,783,560</u>	<u>\$ 3,783,560</u>	<u>\$ 4,062,608</u>	<u>\$ 279,048</u>
CHARGES TO APPROPRIATIONS (OUTFLOWS):				
Public safety	\$ 4,036,257	\$ 4,036,256	\$ 4,366,283	\$ (330,027)
Debt service - principal	114,961	114,961	115,536	(575)
Debt service - interest	4,071	4,071	3,495	576
Capital outlay	805,780	805,780	263,477	542,303
Total charges to appropriations	<u>\$ 4,961,069</u>	<u>\$ 4,961,068</u>	<u>\$ 4,748,791</u>	<u>\$ 212,277</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	\$ 953,092	\$ 953,092	\$ 953,092	\$ -
Transfers out	-	-	(67,805)	(67,805)
Total other financing sources (uses)	<u>\$ 953,092</u>	<u>\$ 953,092</u>	<u>\$ 885,287</u>	<u>\$ (67,805)</u>
Net change in fund balance			<u>\$ 199,104</u>	
Fund balance - beginning of the year			<u>\$ 1,715,031</u>	
Fund balance - end of the year			<u>\$ 1,914,135</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

	<u>General</u>	<u>Resort Tax</u>	<u>Fire and Ambulance</u>
Sources/Inflows of resources			
Actual amounts (budgetary basis) "available for appropriation" from the budgetary comparison schedule	\$ 5,187,956	\$ 6,327,147	\$ 4,062,608
Combined funds (GASBS 54) revenues	587,539	-	-
Total revenues as reported on the statement of revenues, expenditures and changes in fund balances-governmental funds.	<u>\$ 5,775,495</u>	<u>\$ 6,327,147</u>	<u>\$ 4,062,608</u>
Actual amounts (Budgetary basis) "total charges to appropriations" from the budgetary comparison schedule			
Combined funds (GASBS 54) expenditures	\$ 1,800,721	\$ 2,595,122	\$ 4,748,791
	3,106,827		
Total expenditures as reported on the statement of revenues, expenditures, and changes in fund balances - governmental funds	<u>\$ 4,907,548</u>	<u>\$ 2,595,122</u>	<u>\$ 4,748,791</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, 2022

	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total OPEB liability					
Service Cost	\$ 95,696	\$ 153,182	\$ 138,474	\$ 146,887	\$ 171,915
Interest	80,240	38,587	56,968	71,290	65,767
Differences in experience	(184,472)	(164,207)	37,406	(83,630)	(801,946)
Change in assumptions and inputs	(661,018)	164,252	(446,159)	(114,618)	564,459
Benefit payments			(158,299)	-	
Net change in total OPEB liability	(669,554)	191,814	(371,610)	19,929	195
Total OPEB Liability - beginning	<u>1,961,859</u>	<u>1,770,046</u>	<u>2,141,656</u>	<u>2,121,727</u>	<u>2,121,532</u>
Total OPEB Liability - ending	\$ <u>1,292,305</u>	\$ <u>1,961,860</u>	\$ <u>1,770,046</u>	\$ <u>2,141,656</u>	\$ <u>2,121,727</u>
Covered-employee payroll	\$ 5,950,576	\$ 5,878,397	\$ 5,679,611	\$ 5,317,189	\$ 6,452,129
 Total OPEB liability as a percentage of covered -employee payroll	 21.7%	 33.4%	 31.2%	 40.3%	 32.9%

UNAUDITED

**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, 2022

Schedule of Proportionate Share of the Net Pension Liability Table

	PERS 2022	PERS 2021	PERS 2020	PERS 2019	PERS 2018	PERS 2017	PERS 2016	PERS 2015
Employer's proportion of the net pension liability	0.216124%	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	\$ 3,918,800	\$ 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	\$ 1,156,490	\$ 1,933,198	\$ 1,503,159	\$ 1,504,721	\$ 68,528	\$ 56,780	\$ 42,302	\$ 36,588
Total	<u>\$ 5,075,290</u>	<u>\$ 8,069,257</u>	<u>\$ 6,118,737</u>	<u>\$ 5,998,635</u>	<u>\$ 5,197,597</u>	<u>\$ 4,703,705</u>	<u>\$ 3,486,121</u>	<u>\$ 3,032,777</u>
Employer's covered payroll	\$ 3,817,565	\$ 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	102.65%	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	79.91%	68.90%	78.55%	73.47%	73.75%	74.71%	78.40%	79.87%

UNAUDITED

Schedule of Contributions

	PERS 2022	PERS 2021	PERS 2020	PERS 2019	PERS 2018	PERS 2017	PERS 2016	PERS 2015
Contractually required contributions	\$ 405,917	\$ 389,603	\$ 341,900	\$ 313,349	\$ 299,919	\$ 273,442	\$ 282,462	\$ 253,208
Contributions in relation to the contractually required contributions	\$ 405,917	\$ 389,603	\$ 341,900	\$ 313,349	\$ 299,919	\$ 273,442	\$ 282,462	\$ 253,208
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
City's covered payroll	\$ 4,525,273	\$ 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	8.97%	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, 2022

Schedule of Proportionate Share of the Net Pension Liability Table

	MPORS 2022	MPORS 2021	MPORS 2020	MPORS 2019	MPORS 2018	MPORS 2017	MPORS 2016	MPORS 2015
Employer's proportion of the net pension liability	0.6124%	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	\$ 1,113,212	\$ 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	\$ 2,262,676	\$ 3,079,695	\$ 2,474,698	\$ 2,165,490	\$ 2,244,725	\$ 2,426,881	\$ 2,088,934	\$ 1,912,300
Total	\$ 3,375,888	\$ 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	\$ 1,108,284	\$ 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	100.44%	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	75.76%	64.84%	68.84%	70.95%	68.34%	65.62%	66.90%	67.01%

UNAUDITED

Schedule of Contributions

	MPORS 2022	MPORS 2021	MPORS 2020	MPORS 2019	MPORS 2018	MPORS 2017	MPORS 2016	MPORS 2015
Contractually required contributions	\$ 160,112	\$ 159,703	\$ 155,811	\$ 145,579	\$ 146,032	\$ 133,396	\$ 140,445	\$ 125,045
Contributions in relation to the contractually required contributions	\$ 160,112	\$ 159,703	\$ 155,811	\$ 145,579	\$ 146,032	\$ 133,396	\$ 140,445	\$ 125,045
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
City's covered payroll	\$ 1,111,117	\$ 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%	14.41%	14.57%	14.47%	14.96%	14.41%	14.65%	14.50%

City of Whitefish, Flathead County, Montana
 GASB 68 RSI
 June 30, 2022

Schedule of Proportionate Share of the Net Pension Liability Table

	FURS 2022	FURS 2021	FURS 2020	FURS 2019	FURS 2018	FURS 2017	FURS 2016	FURS 2015
Employer's proportion of the net pension liability	0.7162%	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	\$ 612,888	\$ 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	\$ 1,391,062	\$ 2,556,358	\$ 1,859,484	\$ 1,943,937	\$ 1,894,948	\$ 2,063,421	\$ 1,849,371	\$ 1,836,432
Total	\$ 2,003,950	\$ 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	\$ 1,317,965	\$ 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	46.50%	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	87.72%	75.34%	80.08%	79.03%	77.77%	75.48%	76.90%	76.71%

UNAUDITED

Schedule of Contributions

	FURS 2022	FURS 2021	FURS 2020	FURS 2019	FURS 2018	FURS 2017	FURS 2016	FURS 2015
Contractually required contributions	\$ 207,262	\$ 189,260	\$ 186,208	\$ 160,204	\$ 171,113	\$ 158,477	\$ 160,540	\$ 159,717
Contributions in relation to the contractually required contributions	\$ 207,262	\$ 189,260	\$ 186,208	\$ 160,204	\$ 171,113	\$ 158,477	\$ 160,540	\$ 159,717
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
City's covered payroll	\$ 1,443,329	\$ 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%	14.36%	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, 2022

	2210 PARKS, RECREATION	2220 LIBRARY FUND	2310 TAX INCREMENT	2394 BUILDING CODES
ASSETS				
Cash and cash equivalents	713,953.36	912,570.42	0.00	1,697,406.51
Petty cash	600.00	50.00	0.00	0.00
Cash and cash equivalents - restricted	(31,908.10)	0.00	0.00	0.00
Taxes receivable:				
Real estate	0.00	30,165.28	0.00	0.00
Personal	0.00	(1,797.06)	0.00	0.00
Protested	0.00	10,070.06	0.00	0.00
Special assessments	52,811.40	0.00	0.00	0.00
Other receivables	71,061.00	0.00	0.00	0.00
TOTAL ASSETS	806,517.66	951,058.70	0.00	1,697,406.51
Deferred Outflows of Resources				
LIABILITIES				
Accounts payable	1,995.00	12.50	0.00	0.00
Other accrued payables	76,597.62	11,408.21	0.00	26,986.79
TOTAL LIABILITIES	78,592.62	11,420.71	0.00	26,986.79
Deferred Inflows of Resources				
Deferred Inflows of Tax Revenues	52,811.40	38,438.28	0.00	0.00
Deferred Inflows of Resources other	71,061.00	0.00	0.00	0.00
Total Deferred Inflows of Resources	123,872.40	38,438.28	0.00	0.00
FUND BALANCES				
Unassigned (negative balance only)	604,052.64	901,199.71	0.00	1,670,419.72
Total Fund Balances	604,052.64	901,199.71	0.00	1,670,419.72
Total Liabilities, Deferred inflows of resources and Fund Balances	806,517.66	951,058.70	0.00	1,697,406.51

47. COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2022

	2399	2400	2410	2525
	IMPACT FEES	LIGHT DISTRICT #1	LIGHT DISTRICT #4	STORM WATER
ASSETS				
Cash and cash equivalents	0.00	123,443.45	231,096.44	1,522,514.33
Petty cash	0.00	0.00	0.00	0.00
Cash and cash equivalents - restricted	1,068,054.77	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	10,121.29	10,342.54	44,575.03
Other receivables	0.00	0.00	0.00	0.00
TOTAL ASSETS	1,068,054.77	133,564.74	241,438.98	1,567,089.36
Deferred Outflows of Resources				
LIABILITIES				
Accounts payable	6,484.55	0.00	0.00	0.00
Other accrued payables	0.00	1,512.24	1,512.24	6,876.42
TOTAL LIABILITIES	6,484.55	1,512.24	1,512.24	6,876.42
Deferred Inflows of Resources				
Deferred Inflows of Tax Revenues	0.00	10,121.29	10,342.54	44,575.03
Deferred Inflows of Resources other	0.00	0.00	0.00	0.00
Total Deferred Inflows of Resources	0.00	10,121.29	10,342.54	44,575.03
FUND BALANCES				
Unassigned (negative balance only)	1,061,570.22	121,931.21	229,584.20	1,515,637.91
Total Fund Balances	1,061,570.22	121,931.21	229,584.20	1,515,637.91
Total Liabilities, Deferred inflows of resources and Fund Balances	1,068,054.77	133,564.74	241,438.98	1,567,089.36

47. COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2022

	2821	2917	2945	2987
	Gas Tax - Special	CRIME VICTIMS ASSI	CDBG HOUSING AND C	HOUSING REHABILITA
ASSETS				
Cash and cash equivalents	327,050.09	1,473.00	0.00	2,245.39
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
TOTAL ASSETS	327,050.09	1,473.00	0.00	2,245.39
Deferred Outflows of Resources				
LIABILITIES				
Accounts payable	0.00	0.00	0.00	0.00
Other accrued payables	0.00	0.00	0.00	0.00
TOTAL LIABILITIES	0.00	0.00	0.00	0.00
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
Total Deferred Inflows of Resources	0.00	0.00	0.00	0.00
FUND BALANCES				
Unassigned (negative balance only)	327,050.09	1,473.00	0.00	2,245.39
Total Fund Balances	327,050.09	1,473.00	0.00	2,245.39
Total Liabilities, Deferred inflows of resources and Fund Balances	327,050.09	1,473.00	0.00	2,245.39

47. COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2022

	2989	2990	2992	2993
	AFFORDABLE HOUSING	PARKLAND AQUISITIO	SIDEWALK DISTRICTS	Cash In-Lieu of Su
ASSETS				
Cash and cash equivalents	5,570.95	0.00	0.00	24,980.00
Petty cash	0.00	0.00	0.00	0.00
Cash and cash equivalents - restricted	0.00	170,346.76	287,484.31	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
TOTAL ASSETS	5,570.95	170,346.76	287,484.31	24,980.00
Deferred Outflows of Resources				
LIABILITIES				
Accounts payable	0.00	0.00	0.00	0.00
Other accrued payables	0.00	0.00	0.00	0.00
TOTAL LIABILITIES	0.00	0.00	0.00	0.00
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
Total Deferred Inflows of Resources	0.00	0.00	0.00	0.00
FUND BALANCES				
Unassigned (negative balance only)	5,570.95	170,346.76	287,484.31	24,980.00
Total Fund Balances	5,570.95	170,346.76	287,484.31	24,980.00
Total Liabilities, Deferred inflows of resources and Fund Balances	5,570.95	170,346.76	287,484.31	24,980.00

47. COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2022

	2994 ARPA - COVID-19	Total Nonmajor Spec. Rev. Funds
ASSETS		
Cash and cash equivalents	2,126,429.95	7,688,733.89
Petty cash	0.00	650.00
Cash and cash equivalents - restricted	0.00	1,493,977.74
Taxes receivable:		
Real estate	0.00	30,165.28
Personal	0.00	(1,797.06)
Protested	0.00	10,070.06
Special assessments	0.00	117,850.26
Other receivables	0.00	71,061.00
TOTAL ASSETS	2,126,429.95	9,410,711.17
Deferred Outflows of Resources		
LIABILITIES		
Accounts payable	0.00	8,492.05
Other accrued payables	0.00	124,893.52
TOTAL LIABILITIES	0.00	133,385.57
Deferred Inflows of Resources		
Deferred Inflows of Tax Revenues	0.00	156,288.54
Deferred Inflows of Resources other	2,125,242.00	2,196,303.00
Total Deferred Inflows of Resources	2,125,242.00	2,352,591.54
FUND BALANCES		
Unassigned (negative balance only)	1,187.95	6,924,734.06
Total Fund Balances	1,187.95	6,924,734.06
Total Liabilities, Deferred inflows of resources and Fund Balances	2,126,429.95	9,410,711.17

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2022

2210 PARKS, RECREATION AND COMMUNITY SERVICES

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
REVENUES				
Taxes				
Property Taxes	0.00	0.00	0.00	0.00
Special assessments	520,651.00	520,651.00	524,854.63	4,203.63
Licenses and permits				
Alcoholic beverage licenses	1,200.00	1,200.00	1,329.00	129.00
Building permits	0.00	0.00	0.00	0.00
Intergovernmental revenue (See supplemental section for detail)				
Federal grants	0.00	0.00	0.00	0.00
State grants	315,500.00	315,500.00	5,604.00	(309,896.00)
State shared revenues	0.00	0.00	15,470.00	15,470.00
Charges for services				
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	271,800.00	271,800.00	293,763.47	21,963.47
Fines and forfeitures				
Justice court	0.00	0.00	0.00	0.00
Miscellaneous	83,687.00	83,687.00	200,566.67	116,879.67
Investment and royalty earnings	0.00	0.00	0.00	0.00
Total revenues	1,192,838.00	1,192,838.00	1,041,587.77	(151,250.23)

EXPENDITURES**Current:****General Government**

Supplies/services/materials, etc	0.00	0.00	0.00	0.00
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Public Safety

Personal services	0.00	0.00	0.00	0.00
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Supplies/services/materials, etc	0.00	0.00	0.00	0.00
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Public Works

Personal services	85,842.00	85,842.00	81,467.92	4,374.08
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Supplies/services/materials, etc	86,866.00	86,866.00	81,575.62	5,290.38
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Public Health**Social and Economic Services****Culture and Recreation**

Personal services	1,142,549.00	1,142,549.00	1,042,068.79	100,480.21
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Supplies/services/materials, etc	494,574.00	494,574.00	392,854.40	101,719.60
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Housing and Community Development

Supplies/services/materials, etc	0.00	0.00	0.00	0.00
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Conservation of Natural Resources

Capital expenditures	310,000.00	310,000.00	71,858.17	238,141.83
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49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2022

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
Total expenditures	2,119,831.00	2,119,831.00	1,669,824.90	450,006.10
Excess of revenues over (under) expenditures	(926,993.00)	(926,993.00)	(628,237.13)	298,755.87
OTHER FINANCING SOURCES (USES)				
Other financing sources	0.00	0.00	0.00	0.00
Transfers in	926,757.00	926,757.00	926,757.00	0.00
Total other financing sources (uses)	926,757.00	926,757.00	926,757.00	0.00
Net change in fund balance	(236.00)	(236.00)	298,519.87	298,755.87
Fund balance - July 1, 2021 -				
-As previously reported	308,907.55	308,907.55	308,907.55	0.00
Prior period adjustments	(3,374.78)	(3,374.78)	(3,374.78)	0.00
Fund balance - July 1, 2021 - As restated	305,532.77	305,532.77	305,532.77	0.00
Fund balance - June 30, 2022	305,296.77	305,296.77	604,052.64	298,755.87

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2022

2220 LIBRARY FUND

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
REVENUES				
Taxes				
Property Taxes	322,269.00	322,269.00	319,584.33	(2,684.67)
Special assessments	0.00	0.00	0.00	0.00
Licenses and permits				
Alcoholic beverage licenses	0.00	0.00	0.00	0.00
Building permits	0.00	0.00	0.00	0.00
Intergovernmental revenue (See supplemental section for detail)				
Federal grants	0.00	0.00	0.00	0.00
State grants	2,500.00	2,500.00	2,868.78	368.78
State shared revenues	0.00	0.00	3,183.00	3,183.00
Charges for services				
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	8,139.27	(2,860.73)
Fines and forfeitures				
Justice court	0.00	0.00	0.00	0.00
Miscellaneous				
Miscellaneous	30,000.00	30,000.00	643,094.81	613,094.81
Investment and royalty earnings				
Investment and royalty earnings	0.00	0.00	692.19	692.19
Total revenues	365,769.00	365,769.00	977,562.38	611,793.38

EXPENDITURES**Current:****General Government**

Supplies/services/materials, etc

0.00 0.00 0.00 0.00

Public Safety

Personal services

0.00 0.00 0.00 0.00

Supplies/services/materials, etc

0.00 0.00 0.00 0.00

Public Works

Personal services

0.00 0.00 0.00 0.00

Supplies/services/materials, etc

0.00 0.00 0.00 0.00

Public Health**Social and Economic Services****Culture and Recreation**

Personal services

235,787.00 235,787.00 212,650.37 23,136.63

Supplies/services/materials, etc

145,562.00 145,562.00 95,882.26 49,679.74

Housing and Community Development

Supplies/services/materials, etc

0.00 0.00 0.00 0.00

Conservation of Natural Resources**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, 2022

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
Total expenditures	381,349.00	381,349.00	308,532.63	72,816.37
Excess of revenues over (under) expenditures	(15,580.00)	(15,580.00)	669,029.75	684,609.75
OTHER FINANCING SOURCES (USES)				
Other financing sources	0.00	0.00	0.00	0.00
Transfers in	34,371.00	34,371.00	34,371.00	0.00
Total other financing sources (uses)	34,371.00	34,371.00	34,371.00	0.00
Net change in fund balance	18,791.00	18,791.00	703,400.75	684,609.75
Fund balance - July 1, 2021 -				
-As previously reported	207,798.96	207,798.96	207,798.96	0.00
Prior period adjustments	(10,000.00)	(10,000.00)	(10,000.00)	0.00
Fund balance - July 1, 2021 - As restated	197,798.96	197,798.96	197,798.96	0.00
Fund balance - June 30, 2022	216,589.96	216,589.96	901,199.71	684,609.75

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2022

2310 TAX INCREMENT

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
REVENUES				
Taxes				
Property Taxes	0.00	0.00	533.70	533.70
Special assessments	0.00	0.00	0.00	0.00
Licenses and permits				
Alcoholic beverage licenses	0.00	0.00	0.00	0.00
Building permits	0.00	0.00	0.00	0.00
Intergovernmental revenue (See supplemental section for detail)				
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
Charges for services				
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
Fines and forfeitures				
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
Total revenues	0.00	0.00	533.70	533.70
EXPENDITURES				
Current:				
General Government				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Safety				
Personal services	0.00	0.00	0.00	0.00
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Works				
Personal services	0.00	0.00	0.00	0.00
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Health				
Social and Economic Services				
Culture and Recreation				
Personal services	0.00	0.00	0.00	0.00
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Housing and Community Development				
Supplies/services/materials, etc	0.00	0.00	206.89	(206.89)
Conservation of Natural Resources				
Capital expenditures	1,036,498.00	1,036,498.00	1,036,824.83	(326.83)

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2022

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
Total expenditures	1,036,498.00	1,036,498.00	1,037,031.72	(533.72)
Excess of revenues over (under) expenditures	(1,036,498.00)	(1,036,498.00)	(1,036,498.02)	(0.02)
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	(1,036,498.00)	(1,036,498.00)	(1,036,498.02)	(0.02)
Fund balance - July 1, 2021 -				
-As previously reported	1,036,498.02	1,036,498.02	1,036,498.02	0.00
Prior period adjustments	0.00	0.00	0.00	0.00
Fund balance - July 1, 2021 - As restated	1,036,498.02	1,036,498.02	1,036,498.02	0.00
Fund balance - June 30, 2022	0.02	0.02	0.00	(0.02)

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2022

2394 BUILDING CODES

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
REVENUES				
Taxes				
Property Taxes	0.00	0.00	0.00	0.00
Special assessments	0.00	0.00	0.00	0.00
Licenses and permits				
Alcoholic beverage licenses	0.00	0.00	0.00	0.00
Building permits	625,000.00	625,000.00	875,674.28	250,674.28
Intergovernmental revenue (See supplemental section for detail)				
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	7,583.00	7,583.00
Charges for services				
General government	0.00	0.00	0.00	0.00
Public safety	100,000.00	100,000.00	99,685.85	(314.15)
Public works	0.00	0.00	0.00	0.00
Culture and recreation	0.00	0.00	0.00	0.00
Fines and forfeitures				
Justice court	0.00	0.00	0.00	0.00
Miscellaneous	500.00	500.00	3,319.15	2,819.15
Investment and royalty earnings	0.00	0.00	0.00	0.00
Total revenues	725,500.00	725,500.00	986,262.28	260,762.28
EXPENDITURES				
Current:				
General Government				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Safety				
Personal services	467,795.00	467,795.00	406,838.44	60,956.56
Supplies/services/materials, etc	143,474.00	143,474.00	116,194.56	27,279.44
Public Works				
Personal services	0.00	0.00	0.00	0.00
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Health				
Social and Economic Services				
Culture and Recreation				
Personal services	0.00	0.00	0.00	0.00
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Housing and Community Development				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Conservation of Natural Resources				
Capital expenditures	140,000.00	140,000.00	77,533.00	62,467.00

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2022

2394 BUILDING CODES

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
Debt Service				
Miscellaneous	97,981.00	97,981.00	85,789.48	12,191.52
Total expenditures	849,250.00	849,250.00	686,355.48	162,894.52
Excess of revenues over (under) expenditures	(123,750.00)	(123,750.00)	299,906.80	423,656.80
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	(123,750.00)	(123,750.00)	299,906.80	423,656.80
Fund balance - July 1, 2021 -				
-As previously reported	1,370,512.92	1,370,512.92	1,370,512.92	0.00
Prior period adjustments	0.00	0.00	0.00	0.00
Fund balance - July 1, 2021 - As restated	1,370,512.92	1,370,512.92	1,370,512.92	0.00
Fund balance - June 30, 2022	1,246,762.92	1,246,762.92	1,670,419.72	423,656.80

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2022

2399 IMPACT FEES

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
REVENUES				
Taxes				
Property Taxes	0.00	0.00	0.00	0.00
Special assessments	0.00	0.00	0.00	0.00
Licenses and permits				
Alcoholic beverage licenses	0.00	0.00	0.00	0.00
Building permits	0.00	0.00	0.00	0.00
Intergovernmental revenue (See supplemental section for detail)				
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
Charges for services				
General government	194,000.00	194,000.00	199,854.70	5,854.70
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
Fines and forfeitures				
Justice court	0.00	0.00	0.00	0.00
Miscellaneous	0.00	0.00	0.00	0.00
Investment and royalty earnings	1,200.00	1,200.00	3,698.64	2,498.64
Total revenues	195,200.00	195,200.00	203,553.34	8,353.34
EXPENDITURES				
Current:				
General Government				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Safety				
Personal services	0.00	0.00	0.00	0.00
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Works				
Personal services	0.00	0.00	0.00	0.00
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Health				
Social and Economic Services				
Culture and Recreation				
Personal services	0.00	0.00	0.00	0.00
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Housing and Community Development				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Conservation of Natural Resources				
Capital expenditures	364,500.00	364,500.00	6,484.55	358,015.45

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2022

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
Total expenditures	364,500.00	364,500.00	6,484.55	358,015.45
Excess of revenues over (under) expenditures	(169,300.00)	(169,300.00)	197,068.79	366,368.79
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	(169,300.00)	(169,300.00)	197,068.79	366,368.79
Fund balance - July 1, 2021 -				
-As previously reported	864,501.43	864,501.43	864,501.43	0.00
Prior period adjustments	0.00	0.00	0.00	0.00
Fund balance - July 1, 2021 - As restated	864,501.43	864,501.43	864,501.43	0.00
Fund balance - June 30, 2022	695,201.43	695,201.43	1,061,570.22	366,368.79

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2022

2400 LIGHT DISTRICT #1 (Residential)

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
REVENUES				
Taxes				
Property Taxes	0.00	0.00	0.00	0.00
Special assessments	105,984.00	105,984.00	106,687.67	703.67
Licenses and permits				
Alcoholic beverage licenses	0.00	0.00	0.00	0.00
Building permits	0.00	0.00	0.00	0.00
Intergovernmental revenue (See supplemental section for detail)				
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	438.00	438.00
Charges for services				
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
Fines and forfeitures				
Justice court	0.00	0.00	0.00	0.00
Miscellaneous				
Miscellaneous	0.00	0.00	0.00	0.00
Investment and royalty earnings				
Investment and royalty earnings	0.00	0.00	0.00	0.00
Total revenues	105,984.00	105,984.00	107,125.67	1,141.67
EXPENDITURES				
Current:				
General Government				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Safety				
Personal services	0.00	0.00	0.00	0.00
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Works				
Personal services	28,125.00	28,125.00	28,175.31	(50.31)
Supplies/services/materials, etc	66,515.00	66,515.00	23,919.55	42,595.45
Public Health				
Social and Economic Services				
Culture and Recreation				
Personal services	0.00	0.00	0.00	0.00
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Housing and Community Development				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Conservation of Natural Resources				
Capital expenditures				
Capital expenditures	0.00	0.00	14,350.00	(14,350.00)

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2022

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
Total expenditures	94,640.00	94,640.00	66,444.86	28,195.14
Excess of revenues over (under) expenditures	11,344.00	11,344.00	40,680.81	29,336.81
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	11,344.00	11,344.00	40,680.81	29,336.81
Fund balance - July 1, 2021 -				
-As previously reported	81,250.40	81,250.40	81,250.40	0.00
Prior period adjustments	0.00	0.00	0.00	0.00
Fund balance - July 1, 2021 - As restated	81,250.40	81,250.40	81,250.40	0.00
Fund balance - June 30, 2022	92,594.40	92,594.40	121,931.21	29,336.81

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2022

2410 LIGHT DISTRICT #4 (Commercial)

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
REVENUES				
Taxes				
Property Taxes	0.00	0.00	0.00	0.00
Special assessments	103,678.00	103,678.00	104,916.94	1,238.94
Licenses and permits				
Alcoholic beverage licenses	0.00	0.00	0.00	0.00
Building permits	0.00	0.00	0.00	0.00
Intergovernmental revenue (See supplemental section for detail)				
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	438.00	438.00
Charges for services				
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
Fines and forfeitures				
Justice court	0.00	0.00	0.00	0.00
Miscellaneous				
Investment and royalty earnings	0.00	0.00	0.00	0.00
Total revenues	103,678.00	103,678.00	105,354.94	1,676.94
EXPENDITURES				
Current:				
General Government				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Safety				
Personal services	0.00	0.00	0.00	0.00
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Works				
Personal services	28,125.00	28,125.00	28,175.23	(50.23)
Supplies/services/materials, etc	28,515.00	28,515.00	19,490.54	9,024.46
Public Health				
Social and Economic Services				
Culture and Recreation				
Personal services	0.00	0.00	0.00	0.00
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Housing and Community Development				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Conservation of Natural Resources				
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, 2022

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
Total expenditures	56,640.00	56,640.00	47,665.77	8,974.23
Excess of revenues over (under) expenditures	47,038.00	47,038.00	57,689.17	10,651.17
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	47,038.00	47,038.00	57,689.17	10,651.17
Fund balance - July 1, 2021 -				
-As previously reported	171,895.03	171,895.03	171,895.03	0.00
Prior period adjustments	0.00	0.00	0.00	0.00
Fund balance - July 1, 2021 - As restated	171,895.03	171,895.03	171,895.03	0.00
Fund balance - June 30, 2022	218,933.03	218,933.03	229,584.20	10,651.17

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2022

2525 STORM WATER

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
REVENUES				
Taxes				
Property Taxes	0.00	0.00	0.00	0.00
Special assessments	450,041.00	450,041.00	453,812.61	3,771.61
Licenses and permits				
Alcoholic beverage licenses	0.00	0.00	0.00	0.00
Building permits	0.00	0.00	0.00	0.00
Intergovernmental revenue (See supplemental section for detail)				
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	2,195.00	2,195.00
Charges for services				
General government	0.00	0.00	0.00	0.00
Public safety	0.00	0.00	0.00	0.00
Public works	15,000.00	15,000.00	13,400.00	(1,600.00)
Culture and recreation	0.00	0.00	0.00	0.00
Fines and forfeitures				
Justice court	0.00	0.00	0.00	0.00
Miscellaneous				
Investment and royalty earnings	0.00	0.00	0.00	0.00
Total revenues	465,041.00	465,041.00	469,407.61	4,366.61
EXPENDITURES				
Current:				
General Government				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Safety				
Personal services	0.00	0.00	0.00	0.00
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Works				
Personal services	155,443.00	155,443.00	142,271.35	13,171.65
Supplies/services/materials, etc	48,421.00	48,421.00	14,865.78	33,555.22
Public Health				
Social and Economic Services				
Culture and Recreation				
Personal services	0.00	0.00	0.00	0.00
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Housing and Community Development				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Conservation of Natural Resources				
Capital expenditures	534,000.00	534,000.00	15,201.66	518,798.34

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2022

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
Total expenditures	737,864.00	737,864.00	172,338.79	565,525.21
Excess of revenues over (under) expenditures	(272,823.00)	(272,823.00)	297,068.82	569,891.82
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	(272,823.00)	(272,823.00)	297,068.82	569,891.82
Fund balance - July 1, 2021 -				
-As previously reported	1,218,569.09	1,218,569.09	1,218,569.09	0.00
Prior period adjustments	0.00	0.00	0.00	0.00
Fund balance - July 1, 2021 - As restated	1,218,569.09	1,218,569.09	1,218,569.09	0.00
Fund balance - June 30, 2022	945,746.09	945,746.09	1,515,637.91	569,891.82

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2022

2821 Gas Tax - Special Roads, Streets, & Bridges

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
REVENUES				
Taxes				
Property Taxes	0.00	0.00	0.00	0.00
Special assessments	0.00	0.00	0.00	0.00
Licenses and permits				
Alcoholic beverage licenses	0.00	0.00	0.00	0.00
Building permits	0.00	0.00	0.00	0.00
Intergovernmental revenue (See supplemental section for detail)				
Federal grants	0.00	0.00	0.00	0.00
State grants	0.00	0.00	0.00	0.00
State shared revenues	185,000.00	185,000.00	185,490.58	490.58
Charges for services				
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
Fines and forfeitures				
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
Total revenues	185,000.00	185,000.00	185,490.58	490.58
EXPENDITURES				
Current:				
General Government				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Safety				
Personal services	0.00	0.00	0.00	0.00
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Works				
Personal services	0.00	0.00	0.00	0.00
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Health				
Social and Economic Services				
Culture and Recreation				
Personal services	0.00	0.00	0.00	0.00
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Housing and Community Development				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Conservation of Natural Resources				
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, 2022

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	185,000.00	185,000.00	185,490.58	490.58
OTHER FINANCING SOURCES (USES)				
Other financing sources	0.00	0.00	0.00	0.00
Transfers in	10,945.00	10,945.00	9,274.53	(1,670.47)
Total other financing sources (uses)	10,945.00	10,945.00	9,274.53	(1,670.47)
Net change in fund balance	195,945.00	195,945.00	194,765.11	(1,179.89)
Fund balance - July 1, 2021 -				
-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, 2021 - As restated	132,284.98	132,284.98	132,284.98	0.00
Fund balance - June 30, 2022	328,229.98	328,229.98	327,050.09	(1,179.89)

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2022

2917 CRIME VICTIMS ASSISTANCE

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
REVENUES				
Taxes				
Property Taxes	0.00	0.00	0.00	0.00
Special assessments	0.00	0.00	0.00	0.00
Licenses and permits				
Alcoholic beverage licenses	0.00	0.00	0.00	0.00
Building permits	0.00	0.00	0.00	0.00
Intergovernmental revenue (See supplemental section for detail)				
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
Charges for services				
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
Fines and forfeitures				
Justice court	10,000.00	10,000.00	7,117.00	(2,883.00)
Miscellaneous	0.00	0.00	0.00	0.00
Investment and royalty earnings	0.00	0.00	0.00	0.00
Total revenues	10,000.00	10,000.00	7,117.00	(2,883.00)
EXPENDITURES				
Current:				
General Government				
Supplies/services/materials, etc	10,000.00	10,000.00	7,117.00	2,883.00
Public Safety				
Personal services	0.00	0.00	0.00	0.00
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Works				
Personal services	0.00	0.00	0.00	0.00
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Health				
Social and Economic Services				
Culture and Recreation				
Personal services	0.00	0.00	0.00	0.00
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Housing and Community Development				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Conservation of Natural Resources				
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, 2022

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
Total expenditures	10,000.00	10,000.00	7,117.00	2,883.00
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, 2021 -				
-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
Fund balance - July 1, 2021 - As restated	1,473.00	1,473.00	1,473.00	0.00
Fund balance - June 30, 2022	1,473.00	1,473.00	1,473.00	0.00

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2022

2945 CDBG HOUSING AND COMMUNITY DEVELOPMENT

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
REVENUES				
Taxes				
Property Taxes	0.00	0.00	0.00	0.00
Special assessments	0.00	0.00	0.00	0.00
Licenses and permits				
Alcoholic beverage licenses	0.00	0.00	0.00	0.00
Building permits	0.00	0.00	0.00	0.00
Intergovernmental revenue (See supplemental section for detail)				
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
Charges for services				
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
Fines and forfeitures				
Justice court	0.00	0.00	0.00	0.00
Miscellaneous				
Investment and royalty earnings	0.00	0.00	0.00	0.00
Total revenues	400,000.00	400,000.00	0.00	(400,000.00)
EXPENDITURES				
Current:				
General Government				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Safety				
Personal services	0.00	0.00	0.00	0.00
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Works				
Personal services	0.00	0.00	0.00	0.00
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Health				
Social and Economic Services				
Culture and Recreation				
Personal services	0.00	0.00	0.00	0.00
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Housing and Community Development				
Supplies/services/materials, etc	400,000.00	400,000.00	0.00	400,000.00
Conservation of Natural Resources				
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, 2022

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, 2021 -				
-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, 2021 - As restated	0.00	0.00	0.00	0.00
Fund balance - June 30, 2022	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, 2022

2987 HOUSING REHABILITATION GRANT

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
REVENUES				
Taxes				
Property Taxes	0.00	0.00	0.00	0.00
Special assessments	0.00	0.00	0.00	0.00
Licenses and permits				
Alcoholic beverage licenses	0.00	0.00	0.00	0.00
Building permits	0.00	0.00	0.00	0.00
Intergovernmental revenue (See supplemental section for detail)				
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
Charges for services				
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
Fines and forfeitures				
Justice court	0.00	0.00	0.00	0.00
Miscellaneous	0.00	0.00	0.00	0.00
Investment and royalty earnings	7,500.00	7,500.00	826.12	(6,673.88)
Total revenues	7,500.00	7,500.00	826.12	(6,673.88)
EXPENDITURES				
Current:				
General Government				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Safety				
Personal services	0.00	0.00	0.00	0.00
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Works				
Personal services	0.00	0.00	0.00	0.00
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Health				
Social and Economic Services				
Culture and Recreation				
Personal services	0.00	0.00	0.00	0.00
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Housing and Community Development				
Supplies/services/materials, etc	7,500.00	7,500.00	0.00	7,500.00
Conservation of Natural Resources				
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, 2022

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
Total expenditures	7,500.00	7,500.00	0.00	7,500.00
Excess of revenues over (under) expenditures	0.00	0.00	826.12	826.12
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	826.12	826.12
Fund balance - July 1, 2021 -				
-As previously reported	1,419.27	1,419.27	1,419.27	0.00
Prior period adjustments	0.00	0.00	0.00	0.00
Fund balance - July 1, 2021 - As restated	1,419.27	1,419.27	1,419.27	0.00
Fund balance - June 30, 2022	1,419.27	1,419.27	2,245.39	826.12

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2022

2989 AFFORDABLE HOUSING (cash in lieu)

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
REVENUES				
Taxes				
Property Taxes		0.00	0.00	0.00
Special assessments		0.00	0.00	0.00
Licenses and permits				
Alcoholic beverage licenses		0.00	0.00	0.00
Building permits		0.00	0.00	0.00
Intergovernmental revenue (See supplemental section for detail)				
Federal grants		0.00	0.00	0.00
State grants		0.00	0.00	0.00
State shared revenues		0.00	0.00	0.00
Charges for services				
General government		0.00	0.00	0.00
Public safety		0.00	0.00	0.00
Public works		0.00	0.00	0.00
Culture and recreation		0.00	0.00	0.00
Fines and forfeitures				
Justice court		0.00	0.00	0.00
Miscellaneous		0.00	0.00	0.00
Investment and royalty earnings		0.00	0.00	0.00
Total revenues		0.00	0.00	0.00
EXPENDITURES				
Current:				
General Government				
Supplies/services/materials, etc		0.00	0.00	0.00
Public Safety				
Personal services		0.00	0.00	0.00
Supplies/services/materials, etc		0.00	0.00	0.00
Public Works				
Personal services		0.00	0.00	0.00
Supplies/services/materials, etc		0.00	0.00	0.00
Public Health				
Social and Economic Services				
Culture and Recreation				
Personal services		0.00	0.00	0.00
Supplies/services/materials, etc		0.00	0.00	0.00
Housing and Community Development				
Supplies/services/materials, etc		514,571.00	509,000.00	5,571.00
Conservation of Natural Resources				
Capital expenditures		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, 2022

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
Total expenditures	514,571.00	514,571.00	509,000.00	5,571.00
Excess of revenues over (under) expenditures	(514,571.00)	(514,571.00)	(509,000.00)	5,571.00
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	(514,571.00)	(514,571.00)	(509,000.00)	5,571.00
Fund balance - July 1, 2021 -				
-As previously reported	514,570.95	514,570.95	514,570.95	0.00
Prior period adjustments	0.00	0.00	0.00	0.00
Fund balance - July 1, 2021 - As restated	514,570.95	514,570.95	514,570.95	0.00
Fund balance - June 30, 2022	(0.05)	(0.05)	5,570.95	5,571.00

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2022

2990 PARKLAND AQUISITION & DEVELOPMENT

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
REVENUES				
Taxes				
Property Taxes	0.00	0.00	0.00	0.00
Special assessments	0.00	0.00	0.00	0.00
Licenses and permits				
Alcoholic beverage licenses	0.00	0.00	0.00	0.00
Building permits	0.00	0.00	0.00	0.00
Intergovernmental revenue (See supplemental section for detail)				
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
Charges for services				
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
Fines and forfeitures				
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	671.47	461.47
Total revenues	210.00	210.00	671.47	461.47
EXPENDITURES				
Current:				
General Government				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Safety				
Personal services	0.00	0.00	0.00	0.00
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Works				
Personal services	0.00	0.00	0.00	0.00
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Health				
Social and Economic Services				
Culture and Recreation				
Personal services	0.00	0.00	0.00	0.00
Supplies/services/materials, etc	0.00	0.00	1,936.14	(1,936.14)
Housing and Community Development				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Conservation of Natural Resources				
Capital expenditures	82,616.00	82,616.00	61,830.15	20,785.85

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2022

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
Total expenditures	82,616.00	82,616.00	63,766.29	18,849.71
Excess of revenues over (under) expenditures	(82,406.00)	(82,406.00)	(63,094.82)	19,311.18
OTHER FINANCING SOURCES (USES)				
Other financing sources	641.00	641.00	34,424.58	33,783.58
Transfers in	0.00	0.00	0.00	0.00
Total other financing sources (uses)	641.00	641.00	34,424.58	33,783.58
Net change in fund balance	(81,765.00)	(81,765.00)	(28,670.24)	53,094.76
Fund balance - July 1, 2021 -				
-As previously reported	199,017.00	199,017.00	199,017.00	0.00
Prior period adjustments	0.00	0.00	0.00	0.00
Fund balance - July 1, 2021 - As restated	199,017.00	199,017.00	199,017.00	0.00
Fund balance - June 30, 2022	117,252.00	117,252.00	170,346.76	53,094.76

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2022

2992 SIDEWALK DISTRICTS PROJECT (cash in lieu)

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
REVENUES				
Taxes				
Property Taxes	0.00	0.00	0.00	0.00
Special assessments	0.00	0.00	0.00	0.00
Licenses and permits				
Alcoholic beverage licenses	0.00	0.00	0.00	0.00
Building permits	0.00	0.00	0.00	0.00
Intergovernmental revenue (See supplemental section for detail)				
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
Charges for services				
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
Fines and forfeitures				
Justice court	0.00	0.00	0.00	0.00
Miscellaneous	0.00	0.00	0.00	0.00
Investment and royalty earnings	500.00	500.00	1,009.21	509.21
Total revenues	500.00	500.00	1,009.21	509.21
EXPENDITURES				
Current:				
General Government				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Safety				
Personal services	0.00	0.00	0.00	0.00
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Works				
Personal services	0.00	0.00	0.00	0.00
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Health				
Social and Economic Services				
Culture and Recreation				
Personal services	0.00	0.00	0.00	0.00
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Housing and Community Development				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Conservation of Natural Resources				
Capital expenditures	273,826.00	273,826.00	0.00	273,826.00

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2022

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
Total expenditures	273,826.00	273,826.00	0.00	273,826.00
Excess of revenues over (under) expenditures	(273,326.00)	(273,326.00)	1,009.21	274,335.21
OTHER FINANCING SOURCES (USES)				
Other financing sources	0.00	0.00	13,147.80	13,147.80
Transfers in	0.00	0.00	0.00	0.00
Total other financing sources (uses)	0.00	0.00	13,147.80	13,147.80
Net change in fund balance	(273,326.00)	(273,326.00)	14,157.01	287,483.01
Fund balance - July 1, 2021 - -As previously reported	273,327.30	273,327.30	273,327.30	0.00
Prior period adjustments	0.00	0.00	0.00	0.00
Fund balance - July 1, 2021 - As restated	273,327.30	273,327.30	273,327.30	0.00
Fund balance - June 30, 2022	1.30	1.30	287,484.31	287,483.01

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2022

2993 Cash In-Lieu of Subdivision Street Tree

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
REVENUES				
Taxes				
Property Taxes	0.00	0.00	0.00	0.00
Special assessments	0.00	0.00	0.00	0.00
Licenses and permits				
Alcoholic beverage licenses	0.00	0.00	0.00	0.00
Building permits	0.00	0.00	0.00	0.00
Intergovernmental revenue (See supplemental section for detail)				
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
Charges for services				
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
Fines and forfeitures				
Justice court	0.00	0.00	0.00	0.00
Miscellaneous				
Investment and royalty earnings	45.00	45.00	0.00	(45.00)
Total revenues	45.00	45.00	0.00	(45.00)
EXPENDITURES				
Current:				
General Government				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Safety				
Personal services	0.00	0.00	0.00	0.00
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Works				
Personal services	0.00	0.00	0.00	0.00
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Health				
Social and Economic Services				
Culture and Recreation				
Personal services	0.00	0.00	0.00	0.00
Supplies/services/materials, etc	36,875.00	36,875.00	11,850.00	25,025.00
Housing and Community Development				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Conservation of Natural Resources				
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, 2022

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
Total expenditures	36,875.00	36,875.00	11,850.00	25,025.00
Excess of revenues over (under) expenditures	(36,830.00)	(36,830.00)	(11,850.00)	24,980.00
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	(36,830.00)	(36,830.00)	(11,850.00)	24,980.00
Fund balance - July 1, 2021 - -As previously reported	36,830.00	36,830.00	36,830.00	0.00
Prior period adjustments	0.00	0.00	0.00	0.00
Fund balance - July 1, 2021 - As restated	36,830.00	36,830.00	36,830.00	0.00
Fund balance - June 30, 2022	0.00	0.00	24,980.00	24,980.00

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2022

2994 ARPA - COVID-19

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
REVENUES				
Taxes				
Property Taxes	0.00	0.00	0.00	0.00
Special assessments	0.00	0.00	0.00	0.00
Licenses and permits				
Alcoholic beverage licenses	0.00	0.00	0.00	0.00
Building permits	0.00	0.00	0.00	0.00
Intergovernmental revenue (See supplemental section for detail)				
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
Charges for services				
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
Fines and forfeitures				
Justice court	0.00	0.00	0.00	0.00
Miscellaneous				
Investment and royalty earnings	0.00	0.00	1,150.22	1,150.22
Total revenues	0.00	0.00	1,150.22	1,150.22
EXPENDITURES				
Current:				
General Government				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Safety				
Personal services	0.00	0.00	0.00	0.00
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Works				
Personal services	0.00	0.00	0.00	0.00
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Public Health				
Social and Economic Services				
Culture and Recreation				
Personal services	0.00	0.00	0.00	0.00
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Housing and Community Development				
Supplies/services/materials, etc	0.00	0.00	0.00	0.00
Conservation of Natural Resources				
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, 2022

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	1,150.22	1,150.22
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	1,150.22	1,150.22
Fund balance - July 1, 2021 -				
-As previously reported	37.73	37.73	37.73	0.00
Prior period adjustments	0.00	0.00	0.00	0.00
Fund balance - July 1, 2021 - As restated	37.73	37.73	37.73	0.00
Fund balance - June 30, 2022	37.73	37.73	1,187.95	1,150.22

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - TOTAL NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2022

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
REVENUES				
Taxes				
Property Taxes	322,269.00	322,269.00	320,118.03	(2,150.97)
Special assessments	1,180,354.00	1,180,354.00	1,190,271.85	9,917.85
Licenses and permits				
Alcoholic beverage licenses	1,200.00	1,200.00	1,329.00	129.00
Building permits	625,000.00	625,000.00	875,674.28	250,674.28
Intergovernmental revenue (See supplemental section for detail)				
Federal grants	400,000.00	400,000.00	0.00	(400,000.00)
State grants	318,000.00	318,000.00	8,472.78	(309,527.22)
State shared revenues	185,000.00	185,000.00	214,797.58	29,797.58
Charges for services				
General government	194,000.00	194,000.00	199,854.70	5,854.70
Public safety	100,000.00	100,000.00	99,685.85	(314.15)
Public works	15,000.00	15,000.00	13,400.00	(1,600.00)
Culture and recreation	282,800.00	282,800.00	301,902.74	19,102.74
Fines and forfeitures				
Justice court	10,000.00	10,000.00	7,117.00	(2,883.00)
Miscellaneous	114,187.00	114,187.00	846,980.63	732,793.63
Investment and royalty earnings	9,455.00	9,455.00	8,047.85	(1,407.15)
Total revenues	3,757,265.00	3,757,265.00	4,087,652.29	330,387.29
EXPENDITURES				
Current:				
General Government				
Supplies/services/materials, etc	10,000.00	10,000.00	7,117.00	2,883.00
Public Safety				
Personal services	467,795.00	467,795.00	406,838.44	60,956.56
Supplies/services/materials, etc	143,474.00	143,474.00	116,194.56	27,279.44
Public Works				
Personal services	297,535.00	297,535.00	280,089.81	17,445.19
Supplies/services/materials, etc	230,317.00	230,317.00	139,851.49	90,465.51
Public Health				
Social and Economic Services				
Culture and Recreation				
Personal services	1,378,336.00	1,378,336.00	1,254,719.16	123,616.84
Supplies/services/materials, etc	677,011.00	677,011.00	502,522.80	174,488.20
Housing and Community Development				
Supplies/services/materials, etc	922,071.00	922,071.00	509,206.89	412,864.11
Conservation of Natural Resources				
Capital expenditures	2,741,440.00	2,741,440.00	1,284,082.36	1,457,357.64

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - TOTAL NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2022

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
Debt Service				
Miscellaneous	97,981.00	97,981.00	85,789.48	12,191.52
Total expenditures	6,965,960.00	6,965,960.00	4,586,411.99	2,379,548.01
Excess of revenues over (under) expenditures	(3,208,695.00)	(3,208,695.00)	(498,759.70)	2,709,935.30
OTHER FINANCING SOURCES (USES)				
Other financing sources	641.00	641.00	47,572.38	46,931.38
Transfers in	972,073.00	972,073.00	970,402.53	(1,670.47)
Total other financing sources (uses)	972,714.00	972,714.00	1,017,974.91	45,260.91
Net change in fund balance	(2,235,981.00)	(2,235,981.00)	519,215.21	2,755,196.21
Fund balance - July 1, 2021 -				
-As previously reported	6,418,893.63	6,418,893.63	6,418,893.63	0.00
Prior period adjustments	(13,374.78)	(13,374.78)	(13,374.78)	0.00
Fund balance - July 1, 2021 - As restated	6,405,518.85	6,405,518.85	6,405,518.85	0.00
Fund balance - June 30, 2022	4,169,537.85	4,169,537.85	6,924,734.06	2,755,196.21

51. COMBINING BALANCE SHEET - NONMAJOR DEBT SERVICE FUNDS
 For the year ending June 30, 2022

	3400 SID REVOLVING	3545 SID 166 BOND DEBT	3550 SID 167 BOND DEBT	Total Nonmajor Debt Service Funds
ASSETS				
Cash and cash equivalents	234,832.29	67,774.11	47,262.28	349,868.68
Taxes receivable:				
Special assessments	0.00	379,455.96	661,201.05	1,040,657.01
TOTAL ASSETS	234,832.29	447,230.07	708,463.33	1,390,525.69
Deferred Outflows of Resources				
LIABILITIES				
Deferred Inflows of Resources				
Deferred Inflows of Tax Revenues	0.00	379,455.96	661,201.05	1,040,657.01
Total Deferred Inflows of Resources	0.00	379,455.96	661,201.05	1,040,657.01
FUND BALANCES				
Unassigned (negative balance only)	234,832.29	67,774.11	47,262.28	349,868.68
Total Fund Balances	234,832.29	67,774.11	47,262.28	349,868.68
Total Liabilities, Deferred inflows of resources and Fund Balances	234,832.29	447,230.07	708,463.33	1,390,525.69

53. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR DEBT SERVICE FUNDS
For the year ending June 30, 2022

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	400.00	400.00	636.81	236.81
Total revenues	400.00	400.00	636.81	236.81
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
Total expenditures	0.00	0.00	0.00	0.00
Excess of revenues over (under) expenditures	400.00	400.00	636.81	236.81
OTHER FINANCING SOURCES (USES)				
Net change in fund balance	400.00	400.00	636.81	236.81
Fund balance - July 1, 2021 - -As previously reported	234,195.48	234,195.48	234,195.48	0.00
Fund balance - July 1, 2021 - As restated	234,195.48	234,195.48	234,195.48	0.00
Fund balance - June 30, 2022	234,595.48	234,595.48	234,832.29	236.81

53. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR DEBT SERVICE FUNDS
For the year ending June 30, 2022

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	105,598.00	105,598.00	106,122.53	524.53
Licenses and permits				
Intergovernmental revenue (See supplemental section for detail)				
Charges for services				
Fines and forfeitures				
Investment and royalty earnings	240.00	240.00	525.32	285.32
Total revenues	105,838.00	105,838.00	106,647.85	809.85
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	65,000.25	(0.25)
Interest	15,263.00	15,263.00	15,262.25	0.75
Costs and fees	350.00	350.00	350.00	0.00
Total expenditures	80,613.00	80,613.00	80,612.50	0.50
Excess of revenues over (under) expenditures	25,225.00	25,225.00	26,035.35	810.35
OTHER FINANCING SOURCES (USES)				
Net change in fund balance	25,225.00	25,225.00	26,035.35	810.35
Fund balance - July 1, 2021 - -As previously reported	41,738.76	41,738.76	41,738.76	0.00
Fund balance - July 1, 2021 - As restated	41,738.76	41,738.76	41,738.76	0.00
Fund balance - June 30, 2022	66,963.76	66,963.76	67,774.11	810.35

53. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR DEBT SERVICE FUNDS
For the year ending June 30, 2022

3550 SID 167 BOND DEBT (Parking Structure Project)

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
REVENUES				
Taxes				
Special assessments	63,624.00	63,624.00	64,656.97	1,032.97
Licenses and permits				
Intergovernmental revenue (See supplemental section for detail)				
Charges for services				
Fines and forfeitures				
Investment and royalty earnings	75.00	75.00	194.60	119.60
Total revenues	63,699.00	63,699.00	64,851.57	1,152.57
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	30,417.00	30,417.00	29,767.48	649.52
Interest	29,578.00	29,578.00	30,226.64	(648.64)
Costs and fees	0.00	0.00	0.00	0.00
Total expenditures	59,995.00	59,995.00	59,994.12	0.88
Excess of revenues over (under) expenditures	3,704.00	3,704.00	4,857.45	1,153.45
OTHER FINANCING SOURCES (USES)				
Net change in fund balance	3,704.00	3,704.00	4,857.45	1,153.45
Fund balance - July 1, 2021 - -As previously reported	42,404.83	42,404.83	42,404.83	0.00
Fund balance - July 1, 2021 - As restated	42,404.83	42,404.83	42,404.83	0.00
Fund balance - June 30, 2022	46,108.83	46,108.83	47,262.28	1,153.45

53. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - TOTAL NONMAJOR DEBT SERVICE FUNDS
For the year ending June 30, 2022

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
REVENUES				
Taxes				
Special assessments	169,222.00	169,222.00	170,779.50	1,557.50
Licenses and permits				
Intergovernmental revenue (See supplemental section for detail)				
Charges for services				
Fines and forfeitures				
Investment and royalty earnings	715.00	715.00	1,356.73	641.73
Total revenues	169,937.00	169,937.00	172,136.23	2,199.23
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	95,417.00	95,417.00	94,767.73	649.27
Interest	44,841.00	44,841.00	45,488.89	(647.89)
Costs and fees	350.00	350.00	350.00	0.00
Total expenditures	140,608.00	140,608.00	140,606.62	1.38
Excess of revenues over (under) expenditures	29,329.00	29,329.00	31,529.61	2,200.61
OTHER FINANCING SOURCES (USES)				
Net change in fund balance	29,329.00	29,329.00	31,529.61	2,200.61
Fund balance - July 1, 2021 - -As previously reported	318,339.07	318,339.07	318,339.07	0.00
Fund balance - July 1, 2021 - As restated	318,339.07	318,339.07	318,339.07	0.00
Fund balance - June 30, 2022	347,668.07	347,668.07	349,868.68	2,200.61

55. COMBINING BALANCE SHEET - NONMAJOR CAPITAL PROJECT FUNDS
For the year ending June 30, 2022

	4540	Total Nonmajor
	WF Trail Construct	Cap. Proj. Funds
<hr/>		
ASSETS		
Taxes receivable:		
Other receivables	5,438.03	5,438.03
	<hr/>	
TOTAL ASSETS	5,438.03	5,438.03
<hr/>		
Deferred Outflows of Resources		
<hr/>		
LIABILITIES		
Accounts payable	22,235.00	22,235.00
Due to other funds	5,437.83	5,437.83
	<hr/>	
TOTAL LIABILITIES	27,672.83	27,672.83
<hr/>		
Deferred Inflows of Resources		
<hr/>		
FUND BALANCES		
Unassigned (negative balance only)	(22,234.80)	(22,234.80)
	<hr/>	
Total Fund Balances	(22,234.80)	(22,234.80)
Total Liabilities, Deferred	5,438.03	5,438.03
inflows of resources and Fund Balances		
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57. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR CAPITAL PROJECTS FUNDS
For the year ending June 30, 2022

4540 WF Trail Construction

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
REVENUES				
Taxes				
Licenses and permits				
Intergovernmental revenue (See supplemental section for detail)				
State grants	50,000.00	50,000.00	0.00	(50,000.00)
Charges for services				
Fines and forfeitures				
Miscellaneous				
Contributions/donations	0.00	47,000.00	140,420.21	93,420.21
Investment and royalty earnings	0.00	0.00	1.02	1.02
Total revenues	50,000.00	97,000.00	140,421.23	43,421.23
EXPENDITURES				
Current:				
General Government				
Public Safety				
Public Works				
Supplies/services/materials, etc	0.00	0.00	1,262.95	(1,262.95)
Public Health				
Social and Economic Services				
Culture and Recreation				
Housing and Community Development				
Conservation of Natural Resources				
Capital expenditures	97,000.00	97,000.00	164,449.92	(67,449.92)
Debt Service				
Total expenditures	97,000.00	97,000.00	165,712.87	(68,712.87)
Excess of revenues over (under) expenditures	(47,000.00)	0.00	(25,291.64)	(25,291.64)
OTHER FINANCING SOURCES (USES)				
Net change in fund balance	(47,000.00)	0.00	(25,291.64)	(25,291.64)
Fund balance - July 1, 2021 - -As previously reported	3,056.84	3,056.84	3,056.84	0.00
Fund balance - July 1, 2021 - As restated	3,056.84	3,056.84	3,056.84	0.00
Fund balance - June 30, 2022	(43,943.16)	3,056.84	(22,234.80)	(25,291.64)

57. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - TOTAL NONMAJOR CAPITAL PROJECTS FUNDS
For the year ending June 30, 2022

	Original Budget	Final Budget	Actual Amounts	Variance with Final Budget Positive (Neg)
REVENUES				
Taxes				
Licenses and permits				
Intergovernmental revenue (See supplemental section for detail)				
State grants	50,000.00	50,000.00	0.00	(50,000.00)
Charges for services				
Fines and forfeitures				
Miscellaneous				
Contributions/donations	0.00	47,000.00	140,420.21	93,420.21
Investment and royalty earnings	0.00	0.00	1.02	1.02
Total revenues	50,000.00	97,000.00	140,421.23	43,421.23
EXPENDITURES				
Current:				
General Government				
Public Safety				
Public Works				
Supplies/services/materials, etc	0.00	0.00	1,262.95	(1,262.95)
Public Health				
Social and Economic Services				
Culture and Recreation				
Housing and Community Development				
Conservation of Natural Resources				
Capital expenditures	97,000.00	97,000.00	164,449.92	(67,449.92)
Debt Service				
Total expenditures	97,000.00	97,000.00	165,712.87	(68,712.87)
Excess of revenues over (under) expenditures	(47,000.00)	0.00	(25,291.64)	(25,291.64)
OTHER FINANCING SOURCES (USES)				
Net change in fund balance	(47,000.00)	0.00	(25,291.64)	(25,291.64)
Fund balance - July 1, 2021 - -As previously reported	3,056.84	3,056.84	3,056.84	0.00
Fund balance - July 1, 2021 - As restated	3,056.84	3,056.84	3,056.84	0.00
Fund balance - June 30, 2022	(43,943.16)	3,056.84	(22,234.80)	(25,291.64)

63. COMBINING STATEMENT OF NET POSITION - NONMAJOR ENTERPRISE FUNDS
For the year ending June 30, 2022

	5410 SOLID WASTE	Total Nonmajor Enterprise
ASSETS		
Current Assets		
Cash and cash equivalents	12,114.92	12,114.92
Accounts receivable - net of allowances	105,555.96	105,555.96
Total Current Assets	117,670.88	117,670.88
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	117,670.88	117,670.88
Deferred Outflows of Resources		
Deferred Outflows of Resources	8,657.00	8,657.00
Total Deferred Outflows of Resources	8,657.00	8,657.00
LIABILITIES		
Current Liabilities		
Other accrued payables	2,127.27	2,127.27
Deposits payable	10.78	10.78
Total Current Liabilities	2,138.05	2,138.05
Noncurrent Liabilities		
Compensated absences	5,430.00	5,430.00
Other noncurrent liabilities	32,373.00	32,373.00
Total Noncurrent Liabilities	37,803.00	37,803.00
Total Liabilities	39,941.05	39,941.05
Deferred Inflows of Resources		
Deferred Inflows of Resources other	19,494.00	19,494.00
Total Deferred Inflows of Resources	19,494.00	19,494.00

63. COMBINING STATEMENT OF NET POSITION - NONMAJOR ENTERPRISE FUNDS
For the year ending June 30, 2022

	5410	Total Nonmajor
	SOLID WASTE	Enterprise
NET POSITION		
Restricted for:		
Unrestricted	66,892.83	66,892.83
Total Net Position	66,892.83	66,892.83

64. COMBINING STATEMENT OF REVENUES, EXPENSES & CHANGES IN FUND NET POSITION - NONMAJOR ENTERPRISE FUNDS
For the year ending June 30, 2022

	5410 SOLID WASTE	Total Nonmajor Enterprise
<hr/>		
OPERATING REVENUES		
Charges for services	1,212,851.78	1,212,851.78
Total Operating Revenues	1,212,851.78	1,212,851.78
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OPERATING EXPENSES		
Personal services	44,030.48	44,030.48
Supplies	3,871.57	3,871.57
Purchased services	1,133,098.71	1,133,098.71
Fixed charges	996.06	996.06
Total Operating Expenses	1,181,996.82	1,181,996.82
<hr/>		
Operating Income (Loss)	30,854.96	30,854.96
<hr/>		
NONOPERATING REVENUES (EXPENSES)		
Intergovernmental revenue	2,156.00	2,156.00
Interest and royalty revenue	348.70	348.70
Other nonoperating expense	(1,275.60)	(1,275.60)
Total Nonoperating Rev(Exp)	1,229.10	1,229.10
<hr/>		
Income (Loss) before contributions/transfers	32,084.06	32,084.06
<hr/>		
Change in net position	32,084.06	32,084.06
Total net position - July 1, 2021	34,808.77	34,808.77
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Total net position - July 1, 2021 as restated	34,808.77	34,808.77
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Total net position - June 30, 2022	66,892.83	66,892.83
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CITY OF WHITEFISH
Schedule of Cash Receipts & Disbursements
For the Year 2021-2022

Fund/Account	Beginning Balance	Received	Transfers In	Disbursed	Transfers Out	Ending Balance
1000 GENERAL						
101000 Operating Cash	2,084,610.01	7,282,304.42	1,488.80	4,715,576.64	1,780,835.04	2,871,991.55
101100 Investments	30,171.00	0.00	0.00	0.00	0.00	30,171.00
102001 Cash - Restricted Flex	11,667.42	55,209.04	0.00	52,801.04	0.00	14,075.42
103000 Petty Cash	400.00	0.00	0.00	0.00	0.00	400.00
Total Fund	2,126,848.43	7,337,513.46	1,488.80	4,768,377.68	1,780,835.04	2,916,637.97
Total 1000 GENERAL	2,126,848.43	7,337,513.46	1,488.80	4,768,377.68	1,780,835.04	2,916,637.97
2100 RESORT TAX						
101000 Operating Cash	2,178,068.78	6,342,018.86	0.00	3,085,433.76	2,247,072.83	3,187,581.05
2110 STREET AND ALLEY						
101000 Operating Cash	2,803,410.41	1,899,459.66	950.44	56,807.53	1,308,951.83	3,338,061.15
101002 Cash - Committed	0.00	30,000.00	0.00	0.00	0.00	30,000.00
Total Fund	2,803,410.41	1,929,459.66	950.44	56,807.53	1,308,951.83	3,368,061.15
2210 PARKS, RECREATION AND COMMUNITY SERVICES						
101000 Operating Cash	410,959.28	2,045,567.34	1,454.39	159,752.22	1,584,275.43	713,953.36
102147 Cash - The Whitefish Trail	-26,537.58	73,789.10	0.00	79,159.62	0.00	-31,908.10
103000 Petty Cash	300.00	0.00	0.00	0.00	-300.00	600.00
Total Fund	384,721.70	2,119,356.44	1,454.39	238,911.84	1,583,975.43	682,645.26
2220 LIBRARY FUND						
101000 Operating Cash	207,433.28	1,008,058.19	657.69	115,250.58	295,477.00	805,421.58
101001 Cash - WFCU	0.00	107,148.84	0.00	0.00	0.00	107,148.84
103000 Petty Cash	50.00	0.00	0.00	0.00	0.00	50.00
Total Fund	207,483.28	1,115,207.03	657.69	115,250.58	295,477.00	912,620.42
2300 LAW ENFORCEMENT						
101000 Operating Cash	968,314.16	2,966,354.75	635.92	126,383.43	2,767,164.80	1,041,756.60
2310 TAX INCREMENT						
101000 Operating Cash	1,037,128.02	904,786.13	0.00	941,636.92	1,000,277.23	0.00
2340 FIRE AND AMBULANCE						
101000 Operating Cash	1,445,293.78	3,531,684.24	1,015.76	73,755.55	3,250,596.96	1,653,641.27
2394 BUILDING CODES						
101000 Operating Cash	1,393,389.74	988,328.26	406.46	21,193.01	663,524.94	1,697,406.51
2399 IMPACT FEES						
101000 Operating Cash	0.00	52,251.53	0.00	0.00	52,251.53	0.00
102142 Cash - Paved Trails	225,238.42	61,132.85	0.00	48,687.13	1,166.00	236,518.14
102143 Cash - Park Maint Building	43,523.02	14,973.10	0.00	0.00	256.00	58,240.12
102144 Cash - ESC	348,807.52	91,922.52	0.00	0.00	892.00	439,838.04
102145 Cash - City Hall	92,620.43	9,218.38	0.00	0.00	94.00	101,744.81
102146 Cash - Stormwater	199,501.17	32,556.49	0.00	0.00	344.00	231,713.66
Total Fund	909,690.56	262,054.87		48,687.13	55,003.53	1,068,054.77
2400 LIGHT DISTRICT #1 (Residential)						
101000 Operating Cash	82,607.57	106,687.67	0.00	751.45	65,100.34	123,443.45
2410 LIGHT DISTRICT #4 (Commercial)						
101000 Operating Cash	173,252.19	104,916.94	0.00	751.45	46,321.24	231,096.44
2525 STORM WATER						
101000 Operating Cash	1,231,676.67	467,212.61	0.00	4,153.13	172,221.82	1,522,514.33
2821 Gas Tax - Special Roads, Streets, & Bridges Allocation						
101000 Operating Cash	132,284.98	194,765.11	0.00	0.00	0.00	327,050.09
2917 CRIME VICTIMS ASSISTANCE						
101000 Operating Cash	1,473.00	7,117.00	0.00	0.00	7,117.00	1,473.00

CITY OF WHITEFISH
Schedule of Cash Receipts & Disbursements
For the Year 2021-2022

Fund/Account	Beginning Balance	Received	Transfers In	Disbursed	Transfers Out	Ending Balance
2987 HOUSING REHABILITATION GRANT						
101000 Operating Cash	1,419.27	4,137.37	0.00	0.00	3,311.25	2,245.39
2989 AFFORDABLE HOUSING (cash in lieu)						
101000 Operating Cash	389,480.00	125,090.95	0.00	0.00	509,000.00	5,570.95
2990 PARKLAND AQUISITION & DEVELOPMENT						
101000 Operating Cash	0.00	40,288.73	0.00	0.00	40,288.73	0.00
102130 Cash - District East	67,884.31	160.24	0.00	37,014.29	8,000.00	23,030.26
102131 Cash - District West	9,309.31	32,265.14	0.00	1,240.00	7,512.00	32,822.45
102132 Cash - District North	121,823.38	2,670.67	0.00	2,000.00	8,000.00	114,494.05
Total Fund	199,017.00	75,384.78		40,254.29	63,800.73	170,346.76
2992 SIDEWALK DISTRICTS PROJECT (cash in lieu)						
102130 Cash - District East	49,696.52	5,280.34	0.00	0.00	0.00	54,976.86
102131 Cash - District West	121,292.86	8,505.32	0.00	0.00	0.00	129,798.18
102132 Cash - District North	102,337.92	371.35	0.00	0.00	0.00	102,709.27
Total Fund	273,327.30	14,157.01				287,484.31
2993 Cash In-Lieu of Subdivision Street Tree Planting						
101000 Operating Cash	36,830.00	821.86	0.00	11,850.00	821.86	24,980.00
2994 ARPA - COVID-19						
101000 Operating Cash	1,059,472.32	1,066,957.63	0.00	0.00	0.00	2,126,429.95
Total 2000	14,908,340.73	22,326,499.17	5,120.66	4,765,820.07	14,039,738.79	18,434,401.70
3400 SID REVOLVING (SID Bond Collateral)						
101000 Operating Cash	175,497.01	59,335.28	0.00	0.00	0.00	234,832.29
3545 SID 166 BOND DEBT (J.P. Road Project)						
101000 Operating Cash	100,437.23	106,647.85	0.00	58,698.47	80,612.50	67,774.11
3550 SID 167 BOND DEBT (Parking Structure Project)						
101000 Operating Cash	42,404.83	64,851.57	0.00	0.00	59,994.12	47,262.28
Total 3000	318,339.07	230,834.70	0.00	58,698.47	140,606.62	349,868.68
4540 WF Trail Construction						
101000 Operating Cash	3,056.64	140,421.23	0.00	0.00	143,477.87	0.00
Total 4000	3,056.64	140,421.23	0.00	0.00	143,477.87	0.00
5210 WATER						
101000 Operating Cash	5,775,863.44	6,839,559.83	19,442.52	484,074.66	5,142,357.36	7,008,433.77
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	132,952.74	1,551,367.76	0.00	1,216,265.50	0.00	468,055.00
102239 Cash-Bond Dbt Rsrv -	638,500.00	0.00	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	191,619.00	39,563.78	0.00	0.00	0.00	231,182.78
102245 Cash-Bond Debt Reserve	69,525.56	0.00	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	6,976,274.55	8,430,491.37	19,442.52	1,700,340.16	5,142,357.36	8,583,510.92
5211 WATER IMPACT FEE						
101000 Operating Cash	0.00	813,776.97	0.00	0.00	813,776.97	0.00
102111 Cash - Construction	2,396,017.07	551,456.13	0.00	1,230,912.75	3,975.00	1,712,585.45
Total Fund	2,396,017.07	1,365,233.10		1,230,912.75	817,751.97	1,712,585.45

CITY OF WHITEFISH
Schedule of Cash Receipts & Disbursements
For the Year 2021-2022

Fund/Account	Beginning Balance	Received	Transfers In	Disbursed	Transfers Out	Ending Balance
5310 WASTEWATER						
101000 Operating Cash	3,238,670.68	6,220,966.99	100,674.12	1,188,267.30	4,404,970.49	3,967,074.00
102220 Cash-Bond Dbt Rsrv	14,425.00	0.00	0.00	0.00	0.00	14,425.00
102221 Cash-Bond Dbt Rsrv-Series	51,193.00	0.00	0.00	0.00	0.00	51,193.00
102222 Cash-Bond Dbt Rsrv-Series	1,099.37	0.00	0.00	0.00	0.00	1,099.37
102226 Cash-Bond Dbt Rsrv-Series	6,150.00	0.00	0.00	0.00	0.00	6,150.00
102229 Cash-Bond Dbt Rsrv-Series	14,817.00	0.00	0.00	0.00	0.00	14,817.00
102231 Cash-Bond Dbt Rsrv-Series	10,985.00	0.00	0.00	0.00	0.00	10,985.00
102232 Cash-Bond Dbt Rsrv-Series	12,202.50	0.00	0.00	0.00	0.00	12,202.50
102233 Cash-Bond Dbt Rsrv-Series	14,755.00	0.00	0.00	0.00	0.00	14,755.00
102234 Cash-Bond Dbt Rsrv-Series	8,325.00	0.00	0.00	0.00	0.00	8,325.00
102235 Cash-Bond Dbt Rsrv -	30,393.50	0.00	0.00	0.00	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	319,369.00	20,543.00	0.00	0.00	0.00	339,912.00
102244 Cash-Bond Debt Reserve	208,658.00	9,971.00	0.00	0.00	0.00	218,629.00
Total Fund	4,033,069.78	6,251,480.99	100,674.12	1,188,267.30	4,404,970.49	4,791,987.10
5311 WASTEWATER IMPACT FEE						
101000 Operating Cash	0.00	854,505.30	0.00	0.00	854,505.30	0.00
102111 Cash - Construction	1,334,244.90	759,369.44	0.00	854,505.30	4,082.76	1,235,026.28
Total Fund	1,334,244.90	1,613,874.74		854,505.30	858,588.06	1,235,026.28
5410 SOLID WASTE						
101000 Operating Cash	73,684.97	1,191,105.49	14,096.05	8,833.58	1,257,938.01	12,114.92
Total 5000	14,813,291.27	18,852,185.69	134,212.69	4,982,859.09	12,481,605.89	16,335,224.67
7120 VOLUNTEER FIRE PENSION & RELIEF						
101000 Operating Cash	61,725.99	71,699.12	0.00	0.00	61,546.33	71,878.78
7451 STATE SURCHARGE ON COURT FINES						
101000 Operating Cash	4,301.67	16,636.60	0.00	0.00	16,726.60	4,211.67
7910 PAYROLL FUND						
101000 Operating Cash	33,534.37	111,990.21	10,779,876.32	10,749,515.12	0.00	175,885.78
7930 CLAIMS FUND						
101000 Operating Cash	2,392,432.82	0.00	17,744,138.67	18,851,762.81	0.00	1,284,808.68
Total 7000	2,491,994.85	200,325.93	28,524,014.99	29,601,277.93	78,272.93	1,536,784.91
Totals	34,661,870.99	49,087,780.18	28,664,837.14	44,177,033.24	28,664,537.14	39,572,917.93

CITY OF WHITEFISH
 FLATHEAD COUNTY, MONTANA
 FOR FISCAL YEAR ENDING JUNE 30, 2022

Cash Reconciliation

Bank Balance			
	Glacier DDA	\$ 21,436,302.39	
	First Int - MMA	\$ 394,793.81	
	US Bank	\$ 124,573.03	
	Whitefish Credit Union	\$ 107,148.84	
	Flex	\$ 14,075.42	
	STIP	10,786,667.30	
	Petty Cash	\$ 1,350.00	
	Morten Asset Mgmt	\$ 4,336,481.20	
	First Int - CD	\$ 1,096,683.14	
	Glacier - CD	<u>\$ 1,202,056.14</u>	
			\$ 39,500,131.27
Add Interest Revenue for CDs			\$ -
Payroll check clearing		\$ -	\$ -
DIT			
	Glacier	\$ 3,898.26	\$ 3,898.26
Payroll Adjust		\$ (5,947.51)	\$ (5,947.51)
OS Checks			
	Payroll	\$ (175,885.78)	
	Claims	<u>\$ (1,284,808.68)</u>	<u>\$ (1,460,694.46)</u>
Adjusted per bank			<u><u>\$ 38,037,387.56</u></u>
Balance per Books (cash report)			\$ 39,572,917.93
less 7910			\$ (175,885.78)
less 7930			\$ (1,284,808.68)
Whitefish GL Items Net			\$ (74,835.91)
Adjusted Balance per books			<u><u>\$ 38,037,387.56</u></u>
Difference			<u><u>\$ -</u></u>
Adjusted Difference			\$ -

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Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
1000 GENERAL						
334000 State Grants						
JV 5518 2	Gen Fund State Grants		13/22		5,026.11	
Account Total:					5,026.11	5,026.11 CR
335110 Live Card Game Table Permit						
RV 1499 1	Gamibling Permits q1 fy 22		12/21		1,100.00	
Account Total:					1,100.00	1,100.00 CR
335120 Gambling Machine Permits						
RV 1476 1	Gamibling Permits q4 fy21		8/21		50.00	
RV 1500 1	Gamibling Permits q1 fy 22		12/21		16,100.00	
RV 1521 1	Gamibling Permits q1 fy 22		4/22		150.00	
RV 1537 1	Gamibling Permits 3rd qt fy22		6/22		100.00	
Account Total:					16,400.00	16,400.00 CR
335230 State Entitlement Share						
RV 1484 1	State Entitlement		9/21		235,153.47	
RV 1501 1	State Entitlement		12/21		235,153.47	
RV 1513 1	State Entitlement		3/22		235,153.47	
RV 1534 1	State Entitlement		6/22		237,360.33	
Account Total:					942,820.74	942,820.74 CR
336020 On Behalf Pymnts-State Contribution to Retirement						
JV 5523 1	GF onbehalf rev PERS		13/22		20,192.00	
Account Total:					20,192.00	20,192.00 CR
Fund Total:				0.00	985,538.85	

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Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
2110 STREET AND ALLEY						
335040 Gasoline Tax Apportionment						
RV 1471 1	monthly fuel allocation		7/21		13,662.52	
RV 1475 1	monthly fuel allocation		8/21		13,662.57	
RV 1483 1	monthly fuel allocation		9/21		13,662.57	
RV 1487 1	monthly fuel allocation		10/21		13,662.57	
RV 1490 1	monthly fuel allocation		11/21		13,662.57	
RV 1503 1	monthly fuel allocation		1/22		27,325.14	
RV 1508 1	monthly fuel allocation		2/22		13,662.57	
RV 1520 1	monthly fuel allocation		4/22		27,325.14	
RV 1528 1	monthly fuel allocation		5/22		13,662.57	
RV 1533 1	monthly fuel allocation		6/22		13,662.57	
Account Total:					163,950.79	163,950.79 CR
336020 On Behalf Pymnts-State Contribution to Retirement						
JV 5523 7	street & alley On behalf PERS		13/22		9,063.00	
Account Total:					9,063.00	9,063.00 CR
Fund Total:				0.00	173,013.79	

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Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
2210 PARKS, RECREATION AND COMMUNITY SERVICES						
334000 State Grants						
JV 5224 2	Accr Grouse Mountain Rmbrsmnt		8/21	428.35		
RV 1478 1	GrouseMtnRestArea Reim		8/21		482.35	
RV 1496 1			11/21		4,800.00	
RV 1516 1	Arbor Day 2022 Grant		3/22		750.00	
Account Total:				428.35	6,032.35	5,604.00 CR
336020 On Behalf Pymnts-State Contribution to Retirement						
JV 5523 9	P & R On behalf PERS		13/22		15,470.00	
Account Total:					15,470.00	15,470.00 CR
Fund Total:				428.35	21,502.35	

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Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
2220 LIBRARY FUND						
334100 Library State Aid						
CR 159744 1	Batch #: 17251		12/21		2,868.78	
	Account Total:				2,868.78	2,868.78 CR
336020 On Behalf Pymnts-State Contribution to Retirement						
JV 5523 17	library on behalf rev.PERS		13/22		3,183.00	
	Account Total:				3,183.00	3,183.00 CR
	Fund Total:			0.00	6,051.78	

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Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
2300 LAW ENFORCEMENT						
331000 Federal Grants						
RV 1488 1	Bullet Proof Vest Grant Reimb.		10/21		745.43	
Account Total:					745.43	745.43 CR
334091 Overtime Reimbursement from DOT						
RV 1491 1	STEP		11/21		3,502.22	
RV 1514 1	STEP		3/22		3,139.85	
CR 164125 1	Batch #: 17478		6/22		2,000.00	
RV 1535 1	STEP		6/22		3,059.32	
Account Total:					11,701.39	11,701.39 CR
336020 On Behalf Pymnts-State Contribution to Retirement						
JV 5523 19	police on behalf rev. PERS		13/22		6,116.00	
JV 5524 1	Police on behalf rev MPORS		13/22		326,335.00	
Account Total:					332,451.00	332,451.00 CR
337014 Drug Task Force Grant						
CR 155616 1	Batch #: 17090		7/21		7,967.86	
JV 5155 2	Accrue FY21 HIDTA Revenue		7/21	1,159.81		
JV 5155 4	Accrue FY21 MBCC JAG Revenue		7/21	6,808.05		
CR 156720 1	Batch #: 17117		8/21		27,440.80	
CR 157048 1	Batch #: 17126		8/21		2,726.19	
JV 5222 1	Corr CR#156720 for Local Match		8/21	26,525.17		
JV 5222 3	Corr CR#156720 for Stonegarden		8/21	915.63		
CR 158082 1	Batch #: 17175		10/21		22,080.97	
CR 159557 1	Batch #: 17239		11/21		12,272.90	
CR 160482 1	Batch #: 17289		1/22		7,990.11	
CR 161075 1	Batch #: 17314		1/22		11,110.54	
CR 161327 1	Batch #: 17327		2/22		7,433.65	
CR 162167 1	Batch #: 17375		3/22		8,104.56	
CR 162567 1	Batch #: 17396		3/22		4,031.91	
CR 162932 1	Batch #: 17418		4/22		4,533.74	
CR 163163 1	Batch #: 17428		4/22		4,718.31	
CR 163432 1	Batch #: 17445		5/22		3,934.08	
CR 163667 1	Batch #: 17458		5/22		5,869.58	
CR 164124 1	Batch #: 17478		6/22		4,031.92	
CR 164461 1	Batch #: 17492		6/22		4,224.44	
CR 164613 1	Batch #: 17497		6/22		3,969.03	
JV 5518 4	Police Drug task force		13/22		12,667.85	
Account Total:					35,408.66	155,108.44
						119,699.78 CR

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Accounts 330000-339999

Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
2300 LAW ENFORCEMENT						
337018 Dept of Justice Grant						
JV 5219 4	Accr Reimb Stonegarden		8/21	915.63		
JV 5222 4	Corr CR#156720 for Stonegarden		8/21		915.63	
CR 158086 1	Batch #: 17175		10/21		313.74	
CR 159770 1	Batch #: 17250		12/21		522.90	
CR 161077 1	Batch #: 17314		1/22		810.45	
CR 161948 1	Batch #: 17362		3/22		1,581.78	
CR 162577 1	Batch #: 17396		3/22		1,581.00	
JV 5291 2	right account		3/22		14,210.00	
CR 164248 1	Batch #: 17484		6/22		2,259.60	
CR 164465 1	Batch #: 17492		6/22		2,591.88	
Account Total:				915.63	24,786.98	23,871.35 CR
337019 School District 44 Reimbursement SRO						
CR 156839 1	Batch #: 17121		8/21		25,121.25	
JV 5085 2	Accrue SRO REvenue		8/21	25,121.25		
CR 161187 1	Batch #: 17322		2/22		32,562.05	
JV 5518 5	Police Sch.Dist reimb SRO		13/22		31,982.27	
Account Total:				25,121.25	89,665.57	64,544.32 CR
Fund Total:				61,445.54	614,458.81	

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Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
2340 FIRE AND AMBULANCE						
336020 On Behalf Pymnts-State Contribution to Retirement						
JV 5523 21	Fire & Amb on behalf PERS		13/22		2,717.00	
JV 5524 3	Fire & Amb on behalf FURS		13/22		470,669.00	
Account Total:					473,386.00	473,386.00 CR
338050 Portion of Countywide Ambulance Assessment						
CR 155767 1	Batch #: 17093		7/21		35,308.70	
JV 5157 1	County-wide EMS		7/21	35,308.70		
CR 161101 1	Batch #: 17317		1/22		38,145.99	
CR 164614 1	Batch #: 17497		6/22		35,746.71	
Account Total:				35,308.70	109,201.40	73,892.70 CR
Fund Total:				35,308.70	582,587.40	

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Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
2394 BUILDING CODES						
336020 On Behalf Pymnts-State Contribution to Retirement						
JV 5523 24	Building on behalf rev PERS		13/22		7,583.00	
	Account Total:				7,583.00	7,583.00 CR
	Fund Total:			0.00	7,583.00	

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Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
2400 LIGHT DISTRICT #1 (Residential)						
336020 On Behalf Pymnts-State Contribution to Retirement						
JV 5523 26	light dist #1 on behalf PERS		13/22		438.00	
	Account Total:				438.00	438.00 CR
	Fund Total:			0.00	438.00	

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Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
2410 LIGHT DISTRICT #4 (Commercial)						
336020 On Behalf Pymnts-State Contribution to Retirement						
JV 5523 28	lightdist#2 on behalf PERS		13/22		438.00	
	Account Total:				438.00	438.00 CR
	Fund Total:			0.00	438.00	

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Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
2525	STORM WATER					
336020	On Behalf Pymnts-State Contribution to Retirement					
JV 5523 30	storm water on behalf PERS		13/22		2,195.00	
	Account Total:				2,195.00	2,195.00 CR
	Fund Total:			0.00	2,195.00	

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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 5127 1	Defer ARPA Revenue		7/21		1,059,434.59	
RV 1480 1	arpa distribution-browning		8/21		3,186.41	
JV 5499 1	Defer ARPA Revenue		6/22	2,125,242.00		
RV 1532 1	arpa distribution		6/22		1,062,621.00	
Account Total:				2,125,242.00	2,125,242.00	
Fund Total:				2125,242.00	2125,242.00	

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Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
5210	WATER					
336020	On Behalf Pymnts-State Contribution to Retirement					
JV 5525 2	water on behalf rev PERS		13/22		55,867.00	
	Account Total:				55,867.00	55,867.00 CR
	Fund Total:			0.00	55,867.00	

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Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
5410	SOLID WASTE					
336020	On Behalf Pymnts-State Contribution to Retirement					
JV 5525 12	sol.waste on behalf rev PERS		13/22		2,156.00	
	Account Total:				2,156.00	2,156.00 CR
	Fund Total:			0.00	2,156.00	

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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 1515 1	State Auditor's Annual PMT		3/22		70,834.00	
	Account Total:				70,834.00	70,834.00 CR
	Fund Total:			0.00	70,834.00	
	Grand Total:			2,222,424.59	4,917,747.56	

**GENERAL
INFORMATION
SECTION**

