



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, 2020

**ANNUAL FINANCIAL REPORT FILING FEE
FISCAL YEAR ENDING JUNE 30, 2020**

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

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

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

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

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

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

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

LOCAL GOVERNMENT ANNUAL FILING FEE SCHEDULE

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

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

FOR DEPARTMENT OF ADMINISTRATION USE ONLY

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

Determination of Filing Fee Form

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

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

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

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

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

| | |
|----------------------------------------------------------------|---------------|
| Total Revenues | 25,495,223.00 |
| Other Financing Sources - Proceeds from Sale of Capital Assets | 515,057.00 |
| Special and/or Extraordinary Items (Revenues only) | 0.00 |

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 | 9,047,187.00 | Box #1 Filing Fee Owed \$2500.00 |
| Non-Operating Revenues: (Do not include Gain on Sale of Capital Assets) | | |
| Taxes/Assessments | 0.00 | |
| Licenses/Permits | 0.00 | |
| Intergovernmental Revenues | 1,032,143.00 | |
| Interest Revenues | 178,361.00 | |
| Other Non-operating Revenues not included above | | |
| Capital Contributions | 0.00 | |
| Special and/or Extraordinary Items (Revenues only) | 0.00 | |

ENTERPRISE FUNDS - PAGE 20 (STATEMENT OF CASH FLOWS)

| | |
|--------------------------------------|------|
| Proceeds from Sale of Capital Assets | 0.00 |
|--------------------------------------|------|

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 \$36,267,971.00

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

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

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

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

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

| | | |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|--------------------------------|
| | | 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) | 1,555,026.00 | |
| Manually subtract debt proceeds received from non-governmental financial institutions (banks, savings & loans) included above (Enter as a negative) | | |
| Subtotal - Proceeds received from Debt | 1,555,026.00 | |
| Manually subtract amount of proceeds received from governments used to refinance existing debt. (Enter as a negative) | | |
| Total Adjusted Debt Proceeds | \$1,555,026.00 | |
| Total Revenues + Total Adjusted Debt Proceeds | \$37,822,997.00 | |

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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FISCAL YEAR ENDING JUNE 30, 2020**

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INTRODUCTORY SECTION



December 31, 2020

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, 2020. If you have any questions or concerns, please call me at 406.863.2405.

Best Regards,

Benjamin Dahlman
digitally signed on 12/31/2020 10:58am

Benjamin Dahlman
Finance Director

**CITY OF WHITEFISH
ELECTED OFFICIALS/OFFICERS**

| OFFICE | CITY OF WHITEFISH OFFICIALS/OFFICERS | DATE TERM EXPIRES |
|-------------------------------|---------------------------------------------|--------------------------|
| Mayor | John M. Muhlfeld | December 31, 2023 |
| Councilperson | Frank Sweeney | December 31, 2023 |
| Councilperson | Rebecca Norton | December 31, 2023 |
| Councilperson | Steve Qunell | December 31, 2023 |
| Councilperson | Andy Feury | December 31, 2021 |
| Councilperson | Ben Davis | December 31, 2021 |
| Councilperson | Ryan Hennen | December 31, 2021 |
| City Manager | Dana M. Smith, CPA | |
| Attorney | Angela Jacobs | |
| Chief of Police | William Dial | |
| Clerk/Admin Services Director | Michelle Howke | |
| Finance Director | Benjamin Dahlman, CPFO | |
| Municipal Judge | William Hileman | |
| | | |
| | | |

**CONSISTENT WITH STATE LAW, I HEREBY TRANSMIT THE
CITY OF WHITEFISH
ANNUAL FINANCIAL REPORT FOR THE
FISCAL YEAR ENDING JUNE 30, 2020**

Submitted by;

Benjamin Dahlman, CPFO
_____ **Finance Director**

December 31, 2020
_____ **Date**

Preparer's contact information:

Email: bdahlman@cityofwhitefish.org
Phone: 406.863.2405

**MANAGEMENT'S
DISCUSSION
AND
ANALYSIS**

**CITY OF WHITEFISH
ANNUAL FINANCIAL REPORT
MANAGEMENT’S DISCUSSION AND ANALYSIS
FISCAL YEAR ENDED JUNE 30, 2020**

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 at June 30, 2020 by \$124,674,332 as reported in the statement of net position. This figure represents an increase of \$13,722,068 in net position from the prior year.
- The total fiscal year end governmental fund balance was \$16,838,550 as reported in the balance sheet for governmental funds. This figure represents an increase of \$1,325,497 from the prior year.
- The unassigned general fund balance at fiscal year-end was \$2,212,744. This figure represents an increase of \$724,401 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, 2020**

The government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (governmental activities) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (business-type activities). The governmental activities of the City include general government, public safety, social and economic services, public works, planning, culture and recreation, housing and economic development, and debt service. The business-type activities of the City include water, wastewater, and solid waste operations.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental Funds - Governmental funds are used to account for those same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide statements, the fund financial statements are prepared on the modified accrual basis. Under the modified accrual basis of accounting, revenues are recognized when measurable and available and expenditures are recognized when the related fund liability is incurred, with the exception of 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, 2020**

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, 2020 totaled \$124,674,332, which is an increase of \$13,722,068 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 FY20 as noted in the negative unrestricted net position for governmental and business activities. Although the pension retirement systems are administered by the State of Montana, including determining required contributions for each plan, the City is required to report the related liability per GASB Statement No. 68. attributed to the different plans. Other post employment benefits (OPEB) is an additional contributor to the negative unrestricted net position.

The City's largest portion of net position reflects investment in capital assets (land, buildings, machinery and equipment, etc.) less any related debt used to acquire those assets that is still outstanding. These assets are used to provide services to our citizens. Although the City's investment in its capital assets are reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. Restricted net position represents resources that are subject to external restrictions on how they may be used. The unrestricted net position may be used to meet the City's ongoing obligations to citizens and creditors.

The following table presents consolidated information on the City's net position as of June 30, 2020 and June 30, 2019.

City of Whitefish - Net Position

| | Governmental Activities | | | Business-type Activities | | |
|----------------------------------|-------------------------|---------------|-----------------------------|--------------------------|---------------|-----------------------------|
| | <u>FY20</u> | <u>FY19</u> | <u>Change Inc (Dec)</u> | <u>FY20</u> | <u>FY19</u> | <u>Change Inc (Dec)</u> |
| Current and other assets | \$ 25,158,169 | \$ 21,807,896 | \$ 3,350,273 | \$ 11,566,085 | \$ 13,509,832 | \$ (1,943,747) |
| Capital assets | 76,989,617 | 74,480,442 | 2,509,175 | 43,476,474 | 34,505,699 | 8,970,775 |
| Total assets | \$ 102,147,786 | \$ 96,288,338 | \$ 5,859,448 | \$ 55,042,559 | \$ 48,015,531 | \$ 7,027,028 |
| Long-term debt outstanding | \$ 11,790,313 | \$ 15,481,964 | \$ (3,691,651) | \$ 11,929,351 | \$ 11,735,030 | \$ 194,321 |
| Other liabilities | 6,388,593 | 4,771,279 | 1,617,314 | 2,407,756 | 1,363,332 | 1,044,424 |
| Total liabilities | \$ 18,178,906 | \$ 20,253,243 | \$ (2,074,337) | \$ 14,337,107 | \$ 13,098,362 | \$ 1,238,745 |
| Net investment in capital assets | \$ 71,716,384 | \$ 65,097,025 | \$ 6,619,359 | \$ 33,490,448 | \$ 24,664,136 | \$ 8,826,312 |
| Restricted | 17,315,955 | 16,548,352 | 767,603 | 3,804,124 | 3,397,663 | 406,461 |
| Unrestricted (deficit) | (5,063,459) | (5,610,282) | 546,823 | 3,410,880 | 6,855,370 | (3,444,490) |
| Total net position | \$ 83,968,880 | \$ 76,035,095 | \$ 7,933,785 | \$ 40,705,452 | \$ 34,917,169 | \$ 5,788,283 |

**CITY OF WHITEFISH
ANNUAL FINANCIAL REPORT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FISCAL YEAR ENDED JUNE 30, 2020**

The City's revenues totaled \$36,055,864 for the fiscal year ending June 30, 2020. The total cost of all programs and services for that same period was \$22,974,961. The overall result is an increase in net position totaling \$13,648,201. The table below presents consolidated information on the City's change in net position for the fiscal years ending June 30, 2020 and June 30, 2019.

City of Whitefish – Changes in Net Position

| | Governmental Activities | | | Business-type Activities | | |
|--------------------------------------------------|------------------------------------|----------------------|-----------------------------|-------------------------------------|---------------------|-----------------------------|
| | <u>FY20</u> | <u>FY19</u> | <u>Change Inc (Dec)</u> | <u>FY20</u> | <u>FY19</u> | <u>Change Inc (Dec)</u> |
| Revenues | | | | | | |
| <i>Program revenues (by major source):</i> | | | | | | |
| Charges for services | \$ 7,124,258 | \$ 6,850,888 | \$ 273,370 | \$ 9,047,186 | \$ 8,134,707 | \$ 912,479 |
| Operating grants and contributions | 1,374,555 | 519,676 | 854,879 | 808 | 35,639 | (34,831) |
| Capital grants and contributions | 179,257 | 136,371 | 42,886 | 995,000 | | 995,000 |
| <i>General revenues (by major source):</i> | | | | | | |
| Property taxes for general purposes | 10,064,444 | 9,411,422 | 653,022 | | | |
| Resort Taxes | 4,235,610 | 4,260,456 | (24,846) | | | |
| Franchise/Utility Fees | 470,767 | 472,457 | (1,690) | | | |
| Miscellaneous | 244,523 | 230,549 | 13,974 | | | |
| Interest/investment earnings | 207,338 | 254,086 | (46,748) | 178,363 | 195,432 | (17,069) |
| State entitlement | 1,140,446 | 1,107,226 | 33,220 | | | |
| On behalf payments | 756,975 | 754,558 | 2,417 | 36,334 | | 36,334 |
| Proceeds from cash in lieu | | 137,051 | (137,051) | | | |
| Total revenues | \$ 25,798,173 | \$ 24,134,740 | \$ 1,663,433 | \$ 10,257,691 | \$ 8,365,778 | \$ 1,891,913 |
| Program expenses | | | | | | |
| General government | \$ 1,771,362 | \$ 1,616,124 | \$ 155,238 | | | |
| Public safety | 7,826,805 | 7,664,938 | 161,867 | | | |
| Public works | 3,301,194 | 3,144,751 | 156,443 | | | |
| Social and economic services | 1,500 | 1,500 | | | | |
| Culture and recreation | 2,277,924 | 2,340,753 | (62,829) | | | |
| Housing and community development | 1,554,156 | 1,496,798 | 57,358 | | | |
| Debt service - interest | 227,491 | 330,452 | (102,961) | | | |
| Miscellaneous | 55,692 | 54,521 | 1,171 | | | |
| Water | | | | \$ 2,441,574 | \$ 2,852,324 | \$ (410,750) |
| Sewer | | | | 2,833,768 | 3,032,723 | (198,955) |
| Solid Waste | | | | 16,957 | 22,941 | (5,984) |
| Total expenses | \$ 17,016,124 | \$ 16,649,837 | \$ 366,287 | \$ 5,292,299 | \$ 5,907,988 | \$ (615,689) |
| Increase (decrease) in net position | \$ 8,782,049 | \$ 7,484,903 | \$ 1,297,146 | \$ 4,965,392 | \$ 2,457,790 | \$ 2,507,602 |
| Gain (loss) on sale of capital assets | \$ (99,240) | | \$ (99,240) | | | |
| Transfers - net | \$ (834,179) | \$ (852,424) | \$ 18,245 | \$ 834,179 | \$ 852,424 | \$ (18,245) |
| Total Increase (decrease in net position) | \$ 7,848,630 | \$ 6,632,479 | \$ 1,216,151 | \$ 5,799,571 | \$ 3,310,214 | \$ 2,489,357 |

**CITY OF WHITEFISH
ANNUAL FINANCIAL REPORT
MANAGEMENT’S DISCUSSION AND ANALYSIS
FISCAL YEAR ENDED JUNE 30, 2020**

Governmental activities

Revenues for the fiscal year ending June 30, 2020 from governmental activities were \$25,798,173 while expenses were \$17,016,124. Thus, with the \$834,179 in transfers-out, net position increased \$7,848,630. Total governmental revenues increased from the prior year by \$1,663,433. The increase in revenues was primarily due to increased property taxes and assessments, as well as increased operating grants and contributions and charges for services. Operating grants were related to the Coronavirus Aid, Relief and Economic Security Act (CARES) Act funding from the federal government passed through the State of Montana. Resort Tax collections experienced a strong first half of the fiscal year but, were slightly lower due to the economic slowdown caused by the COVID-19 pandemic for the last half of the year. Lower interest earnings reflect the decrease in the interest rate market the City earns on idle cash. Overall, expenses increased by \$366,287. Increases in wages and benefit, as well as the costs of post-employment benefits and pension costs contributed to the growth in personnel costs.

Business-type activities

Revenue for the fiscal year ending June 30, 2020 from business-type activities was \$10,257,691. Expenses were \$5,292,299 and net transfers-in totaled \$834,179, which resulted in an increase in net position of \$5,799,571. Charges for services revenue increased by \$912,479 from the previous year due to rate increases for both water and sewer service as the City prepares for the complete upgrade of the wastewater treatment plant and a water treatment plant project. Total expenses also experienced a decrease as pension expenses were lower in FY20 compared to FY19. Overall net position for the business-type activities were positive. However, the timing of investment in capital projects and State Revolving Fund loan draws resulted in a negative unrestricted net position.

Fund Balance – Governmental Funds Balance Sheet

The City’s governmental funds reported a total fund balance of \$16,838,550 as of June 30, 2020, which is a \$1,325,497 increase compared to the fund balance of governmental funds as of June 30, 2019. The significant increase in fund balance is primarily due to; stronger property taxes and assessments; intergovernmental revenues, including CARES Act funding; and 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 at June 30, 2020, \$2,212,744 is unassigned in the General Fund. The remaining 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 2020 three 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, 2020**

| To | From | Amount | Justification |
|--------------------------------------------------------------|---------------------------------------------------------------|---------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Resort Tax Fund: 2100-430230-932 | Resort Tax Fund Balance Reserves | \$267,000.00 | To provide for costs incurred during the fiscal year for the State Park Road Improvement Project in accordance with the City Council approved contract award. This project will continue into Fiscal Year 2021. |
| Residential Lighting District Fund: 2400-430263-930 | Residential Lighting District Fund Balance Reserves. | \$11,250.00 | To provide for expenditures not included in the FY 2020 Budget to complete the Residential LED Lighting Improvement Project. |
| Gas Tax – BaRSAA Fund: 2821-430230-932 | Gas Tax – BaRSAA Fund Balance Reserves | \$75,000.00 | To provide budget authority for the expenditures required to complete the Monegan Street Improvement Project. Original budget did not include budget authority for portion paid by Trailview Development. |

Overall the General Fund tracked closely with the budget for both revenues and expenditures. However, higher zoning plan review fees were received which were 202% of the budgeted amount due to strong real estate activity in the City. Court Fines & Forfeitures were also higher in FY20, which were attributed to the increased issuance of tickets and improved in-house prosecution. The CARES Act intergovernmental revenues were significant contributors to higher revenues than budgeted especially in the Law Enforcement and Fire and Ambulance Funds where first responder salaries qualified for reimbursement. Resort Tax Fund revenues collected were only slightly lower (0.6%) than budget or \$24,486 primarily due to the second half of the year slowdown due to COVID-19.

Licenses and Permits in the Building Codes Fund were much higher than budget due to building activity in the City. Resort Tax, Gas Tax – BaRSAA, and the Residential Lighting District funds were all within budget after amendments were approved.

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

**CITY OF WHITEFISH
ANNUAL FINANCIAL REPORT
MANAGEMENT'S DISCUSSION AND ANALYSIS
FISCAL YEAR ENDED JUNE 30, 2020**

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, 2020 total \$120,466,091. 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 2019 totaled \$3,376,129 and \$1,289,044, respectively.

Major capital assets events during fiscal year 2020:

- Completed the Central Avenue project
- Continued investment in the Wastewater Treatment Plant Upgrade project
- Continued investment in the State Park Road construction project
- Continued work for Depot Park project
- Completed the Monegan Road project
- Started the Baker Avenue Underpass project
- Continued investment in the Water Treatment Plant project
- Purchased vehicles for Building, Police, and Public Works
- Continued making improvements to the Whitefish Trail

Long-term Debt

The City's total long-term debt decreased by \$3,863,618 compared to prior fiscal year. Below is a summary of the outstanding long-term debt of the City as of June 30, 2020 compared to June 30, 2019.

| Purpose/Type | Outstanding Long-term Debt | |
|-----------------------------------------|-----------------------------------|----------------------|
| | June 30, 2020 | June 30, 2019 |
| <u>Revenue Bonds:</u> | | |
| TIF 2015 Refunding (ESC) | \$ 763,000 | \$2,261,000 |
| TIF 2016 (City Hall/Park Str.) | 2,970,000 | 5,330,000 |
| Water | 5,671,000 | 6,630,000 |
| Sewer | 4,315,026 | 3,205,799 |
| <u>Special Assessment Bonds:</u> | | |
| SID 166 | 385,000 | 450,000 |
| SID 167 | 715,043 | 742,946 |
| <u>Intercap Loans:</u> | | |
| Fire Pumper Type 1 | 93,285 | 113,526 |
| Fire Pumper | 130,302 | 158,560 |
| Water Tender Fire Apparatus | 61,781 | 92,220 |
| Fire SCBA Units | 47,241 | 93,904 |
| Ambulance 2018 | 107,581 | 141,703 |
| <u>OPEB:</u> | | |
| Governmental* | 1,354,893 | 1,667,154 |
| Business-type | 415,153 | 474,502 |
| <u>Compensated Absences:</u> | | |
| Governmental | 1,560,631 | 1,290,008 |

**CITY OF WHITEFISH
ANNUAL FINANCIAL REPORT
MANAGEMENT’S DISCUSSION AND ANALYSIS
FISCAL YEAR ENDED JUNE 30, 2020**

| | | |
|-------------------------------|---------------------|---------------------|
| Business-type | 299,920 | 298,588 |
| <u>Net Pension Liability:</u> | | |
| Governmental | 4,956,449 | 4,808,539 |
| Business-type | 1,643,405 | 1,594,879 |
| TOTAL | \$25,489,710 | \$29,353,328 |

*See notes to financial statements.

FISCAL YEAR 2021 BUDGET AND ECONOMIC FACTORS

With the economic impacts to our community from the COVID-19 pandemic, the FY21 budget kept property tax levies and assessments the same as the prior year with no budgeted increase.

The budget includes a levy totaling 117.636 mills, which is the same as FY20. As a non-reappraisal year, the growth of property tax revenue is limited to half the rate of inflation plus newly taxable property. Generally, growth in a non-reappraisal year is about two to three percent, but with Tax Increment District expiration on July 15, 2020 the City will recognize a significant increase in newly taxable property. The value of one mill increased from \$26,877.17 to approximately \$39,366.00. Without an increase to our taxpayers, property tax revenue in the General Fund, Library Fund, Fire Pension Fund, and Fire and Ambulance Fund will increase by 46.47% or \$1,469,125 in total. However, the offset to the increase of property tax revenue in those funds is a much larger decrease of about \$7.55 million in property tax revenue in our Tax Increment Fund that was restricted for certain purposes during the life of the district. To keep the number of mills levied flat, the City’s general property tax mill levy was decreased from the maximum allowed by State law to accommodate the decrease in the number of mills from Resort Tax property tax relief.

In a typical year the City would consider increasing assessments by the Consumer Price Index (CPI) of 2.8% for FY21 to account for the increased costs to provide maintenance services. However, due to the financial hardships many are facing, the proposed FY21 budget kept the Street Maintenance District, Street Lighting Districts, Parks and Greenway, and the Stormwater assessments the same as FY20.

Resort tax is an area of the City’s finances that experienced a decline comparing FY20 with FY19. The reduction in resort tax was the result of a slowdown in the economy due to the COVID-19 pandemic as the community and its visitors responded to various closures, orders and directives from governmental leaders at all levels. The FY21 budget for resort tax is flat from collections in FY20. 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.

During an emergency like the COVID-19 pandemic, an economic downturn, or a recession cash reserves are essential to maintaining expected levels of services for our citizens. While a possible delay in collections of property taxes and other charges for services can be expected due to uncertain economic times, cash reserves will help the City manage any cash flow issues that arise. Budgeted cash reserves at the end of FY21 are expected to increase from \$1,553,033 to \$1,882,489

**CITY OF WHITEFISH
ANNUAL FINANCIAL REPORT
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FISCAL YEAR ENDED JUNE 30, 2020**

in property tax supported funds. Cash as a percentage of the budget has increased from 15.29% in FY20 to 17.13% in FY21.

Budgeted capital spending increased \$10.5 million compared to FY20. This significant increase is expected as construction continues on the Wastewater Treatment Plant Upgrade Project (an increase of \$5.6 million from FY20) and constructs the Water Treatment Plant Expansion Project (an increase of \$8.6 million from FY20). Both of these large capital project includes financing with debt from the State's Revolving Funds. Additionally, the Parks and Recreation Department has budgeted \$250,000 for the Armory Park Improvement Project that is expected to start in FY21. This project is funded by a Land & Water Conservation Fund grant with matching funds in the Resort Tax Fund, Stormwater Fund, and Impact Fee Fund.

The City budgeted a 4% salary plan made up of a 2% CPI/cost of living adjustment and a 2% step adjustment. Medical premiums increased 8.0% for the FY21 budget. The City added approximately \$40,000 to fund a police officer for a full year which was only budgeted for six months in FY20. The City added support in the Customer Service and Fire Department operations by upgrading two part time positions to full time. The City also budgeted for 10 more hours a week among library staff to provide increased service to patrons.

The City will continue to monitor its operations and finances should the economy shift and react to the uncertain COVID-19 pandemic. The City received and expects to receive additional CARES Act resources to help address the impacts to the organization and community. Despite the negative impacts COVID-19 has inflicted on the community, strong building activity continues to buoy up some parts of the local economy and may show some future long-term benefits.

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, 2020

| | <u>Governmental</u> <u>Activities</u> | <u>Business-type</u> <u>Activities</u> | <u>Total</u> |
|--------------------------------------------------------------------------|------------------------------------------|-------------------------------------------|-----------------------|
| ASSETS | | | |
| Current assets: | | | |
| Cash and investments | \$ 15,906,841 | \$ 6,476,083 | \$ 22,382,924 |
| Taxes and assessments receivable, net | 1,876,001 | - | 1,876,001 |
| Accounts receivable - net | 320,019 | 618,402 | 938,421 |
| Contracts receivable | 3,374 | - | 3,374 |
| Due from other governments | 959,855 | 270,808 | 1,230,663 |
| Other receivable | 32,404 | - | 32,404 |
| Total current assets | <u>\$ 19,098,494</u> | <u>\$ 7,365,293</u> | <u>\$ 26,463,787</u> |
| Noncurrent assets | | | |
| Restricted cash and investments | \$ 3,325,008 | \$ 3,804,124 | \$ 7,129,132 |
| Special assessments receivable - deferred | 1,234,116 | - | 1,234,116 |
| Capital assets - land | 8,840,793 | 8,333,031 | 17,173,824 |
| Capital assets - construction in progress | 7,787,754 | 12,416,763 | 20,204,517 |
| Capital assets - depreciable, net | 60,361,070 | 22,726,680 | 83,087,750 |
| Total noncurrent assets | <u>\$ 81,548,741</u> | <u>\$ 47,280,598</u> | <u>\$ 128,829,339</u> |
| Total assets | <u>\$ 100,647,235</u> | <u>\$ 54,645,891</u> | <u>\$ 155,293,126</u> |
| DEFERRED OUTFLOWS OF RESOURCES | | | |
| Deferred outflows of resources - pensions | \$ 1,196,250 | \$ 303,428 | \$ 1,499,678 |
| Deferred outflows of resources - OPEB | 304,301 | 93,240 | 397,541 |
| Total deferred outflows of resources | <u>\$ 1,500,551</u> | <u>\$ 396,668</u> | <u>\$ 1,897,219</u> |
| TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES | <u>\$ 102,147,786</u> | <u>\$ 55,042,559</u> | <u>\$ 157,190,345</u> |
| LIABILITIES | | | |
| Current liabilities | | | |
| Warrants payable | \$ 2,878,210 | \$ - | \$ 2,878,210 |
| Accounts payable | 643,630 | 1,164,331 | 1,807,961 |
| Accrued payroll | 172,202 | 37,884 | 210,086 |
| Other payroll liabilities | 174 | - | 174 |
| Current portion of long-term capital liabilities | 3,989,083 | 1,607,000 | 5,596,083 |
| Current portion of compensated absences payable | 1,286,676 | 208,379 | 1,495,055 |
| Total current liabilities | <u>\$ 8,969,975</u> | <u>\$ 3,017,594</u> | <u>\$ 11,987,569</u> |
| Noncurrent liabilities | | | |
| Deposits payable | \$ - | \$ 335,953 | \$ 335,953 |
| Noncurrent portion of OPEB | 1,354,893 | 415,153 | 1,770,046 |
| Noncurrent portion of long-term capital liabilities | 1,284,150 | 8,379,026 | 9,663,176 |
| Noncurrent portion of compensated absences | 273,955 | 91,541 | 365,496 |
| Net pension liability | 4,956,449 | 1,643,405 | 6,599,854 |
| Total noncurrent liabilities | <u>\$ 7,869,447</u> | <u>\$ 10,865,078</u> | <u>\$ 18,734,525</u> |
| Total liabilities | <u>\$ 16,839,422</u> | <u>\$ 13,882,672</u> | <u>\$ 30,722,094</u> |
| DEFERRED INFLOWS OF RESOURCES | | | |
| Deferred inflows of resources - pensions | \$ 520,733 | \$ 208,077 | \$ 728,810 |
| Deferred inflows of resources - OPEB | 804,016 | 246,358 | 1,050,374 |
| Deferred inflows of resources - grants | 14,735 | - | 14,735 |
| Total deferred inflows of resources | <u>\$ 1,339,484</u> | <u>\$ 454,435</u> | <u>\$ 1,793,919</u> |
| NET POSITION | | | |
| Net investment in capital assets | \$ 71,716,384 | \$ 33,490,448 | \$ 105,206,832 |
| Restricted for capital projects | - | 2,919,366 | 2,919,366 |
| Restricted for debt service | 5,317,453 | 884,758 | 6,202,211 |
| Restricted for special projects | 11,998,502 | - | 11,998,502 |
| Unrestricted | (5,063,459) | 3,410,880 | (1,652,579) |
| Total net position | <u>\$ 83,968,880</u> | <u>\$ 40,705,452</u> | <u>\$ 124,674,332</u> |
| TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION | <u>\$ 102,147,786</u> | <u>\$ 55,042,559</u> | <u>\$ 157,190,345</u> |

UNAUDITED

See accompanying Notes to the Financial Statements

City of Whitefish, Flathead County, Montana
Statement of Activities
For the Fiscal Year Ended June 30, 2020

| Functions/Programs Primary Government: | Program Revenues | | | | Net (Expenses) Revenues and Changes in Net Position | | |
|-----------------------------------------------------|------------------|-----------------------------------|-------------------------|-----------------------------|--------------------------------------------------------|---------------------------------|----------------|
| | Expenses | Indirect Expense Allocation | Operating | | Governmental Activities | Business- type Activities | Total |
| | | | Charges for Services | Grants and Contributions | | | |
| Governmental activities: | | | | | | | |
| General government | \$ 1,771,362 | (238,922) | \$ 586,282 | \$ 8,537 | \$ (937,621) | \$ - | \$ (937,621) |
| Public safety | 7,826,805 | 119,505 | 3,574,597 | 828,988 | (3,441,462) | - | (3,441,462) |
| Public works | 3,301,194 | 20,094 | 1,910,694 | 419,529 | (913,071) | - | (913,071) |
| Social and economic services | 1,500 | - | - | - | (1,500) | - | (1,500) |
| Culture and recreation | 2,277,924 | 32,618 | 803,360 | 117,501 | (1,389,681) | - | (1,389,681) |
| Housing and community development | 1,554,156 | 8,281 | 249,325 | - | (1,313,112) | - | (1,313,112) |
| Debt service - interest | 227,491 | - | - | - | (227,491) | - | (227,491) |
| Miscellaneous | 55,692 | - | - | - | (55,692) | - | (55,692) |
| Total governmental activities | \$ 17,016,124 | \$ (58,424) | \$ 7,124,258 | \$ 1,374,555 | \$ (8,279,630) | \$ - | \$ (8,279,630) |
| Business-type activities: | | | | | | | |
| Water | \$ 2,441,574 | \$ 30,001 | \$ 4,291,936 | \$ 415 | \$ - | \$ 1,820,776 | \$ 1,820,776 |
| Sewer | 2,833,768 | 28,099 | 4,755,250 | 393 | - | 2,888,776 | 2,888,776 |
| Solid Waste | 16,957 | 324 | - | - | (17,281) | - | (17,281) |
| Total business-type activities | \$ 5,292,299 | \$ 58,424 | \$ 9,047,186 | \$ 808 | \$ - | \$ 4,692,271 | \$ 4,692,271 |
| Total primary government | \$ 22,308,423 | \$ - | \$ 16,171,444 | \$ 1,375,363 | \$ (8,279,630) | \$ 4,692,271 | \$ (3,587,359) |
| General Revenues: | | | | | | | |
| Property taxes for general purposes | | | \$ 10,064,444 | \$ - | \$ 10,064,444 | \$ - | \$ 10,064,444 |
| Resort tax | | | 4,235,610 | - | 4,235,610 | - | 4,235,610 |
| Franchise/Utility Fees | | | 470,767 | - | 470,767 | - | 470,767 |
| Miscellaneous | | | 244,523 | - | 244,523 | - | 244,523 |
| Interest/investment earnings | | | 207,338 | - | 207,338 | 178,363 | 385,701 |
| State entitlement | | | 1,140,446 | - | 1,140,446 | - | 1,140,446 |
| On-behalf payments | | | 756,975 | - | 756,975 | 36,334 | 793,309 |
| Gain (loss) on sale of capital assets | | | (99,240) | - | (99,240) | - | (99,240) |
| Transfers - net | | | (834,179) | - | (834,179) | 834,179 | - |
| Total general revenues, special items and transfers | | | \$ 16,186,684 | \$ - | \$ 16,186,684 | \$ 1,048,876 | \$ 17,235,560 |
| Change in net position | | | \$ 7,907,054 | \$ - | \$ 7,907,054 | \$ 5,741,147 | \$ 13,648,201 |
| Net position - beginning | | | \$ 76,035,095 | \$ - | \$ 76,035,095 | \$ 34,917,169 | \$ 110,952,264 |
| Restatements | | | 26,731 | - | 26,731 | 47,136 | 73,867 |
| Net position - beginning - restated | | | \$ 76,061,826 | \$ - | \$ 76,061,826 | \$ 34,964,305 | \$ 111,026,131 |
| Net position - end | | | \$ 83,968,880 | \$ - | \$ 83,968,880 | \$ 40,705,452 | \$ 124,674,332 |

UNAUDITED

City of Whitefish, Flathead County, Montana
Balance Sheet
Governmental Funds
June 30, 2020

| | General | Resort Tax | Tax Increment | Fire and Ambulance | Tax Increment Revenue Bond Debt | Other Governmental Funds | Total Governmental Funds |
|--------------------------------------------------------------------------|--------------|--------------|---------------|--------------------|---------------------------------|--------------------------|--------------------------|
| ASSETS | | | | | | | |
| Current assets: | | | | | | | |
| Cash and investments | \$ 4,686,166 | \$ - | \$ 2,894,317 | \$ 112,547 | \$ 2,075,075 | \$ 6,138,736 | \$ 15,906,841 |
| Taxes and assessments receivable, net | 418,105 | - | 966,617 | 116,857 | - | 374,422 | 1,876,001 |
| Accounts receivable - net | - | - | - | 306,239 | - | 13,780 | 320,019 |
| Contracts receivable | - | - | - | - | - | 3,374 | 3,374 |
| Due from other funds | 48,601 | - | - | - | - | - | 48,601 |
| Due from other governments | 409,327 | - | - | 360,960 | - | 189,568 | 959,855 |
| Other receivable | 26,781 | - | - | 5,623 | - | - | 32,404 |
| Total current assets | \$ 5,588,980 | \$ - | \$ 3,860,934 | \$ 902,226 | \$ 2,075,075 | \$ 6,719,880 | \$ 19,147,095 |
| Noncurrent assets: | | | | | | | |
| Restricted cash and investments | \$ 11,729 | \$ 1,614,979 | \$ - | \$ - | \$ 1,698,300 | \$ - | \$ 3,325,008 |
| Advances to other funds | - | - | - | - | - | 58,699 | 58,699 |
| Special assessments receivable - deferred | - | - | - | - | - | 1,234,116 | 1,234,116 |
| Total noncurrent assets | \$ 11,729 | \$ 1,614,979 | \$ - | \$ - | \$ 1,698,300 | \$ 1,292,815 | \$ 4,617,823 |
| TOTAL ASSETS | \$ 5,600,709 | \$ 1,614,979 | \$ 3,860,934 | \$ 902,226 | \$ 3,773,375 | \$ 8,012,695 | \$ 23,764,918 |
| LIABILITIES | | | | | | | |
| Current liabilities: | | | | | | | |
| Warrants payable | \$ 2,878,210 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 2,878,210 |
| Accounts payable | 11,368 | 28,089 | 581,402 | 7,628 | - | 15,143 | 643,630 |
| Accrued payroll | 68,379 | - | 3,385 | 52,561 | - | 47,877 | 172,202 |
| Due to other funds | - | - | - | - | - | 48,601 | 48,601 |
| Other payroll liabilities | 174 | - | - | - | - | - | 174 |
| Total current liabilities | \$ 2,958,131 | \$ 28,089 | \$ 584,787 | \$ 60,189 | \$ - | \$ 111,621 | \$ 3,742,817 |
| Noncurrent liabilities: | | | | | | | |
| Advances payable | - | - | - | - | - | 58,699 | 58,699 |
| Total liabilities | \$ 2,958,131 | \$ 28,089 | \$ 584,787 | \$ 60,189 | \$ - | \$ 170,320 | \$ 3,801,516 |
| DEFERRED INFLOWS OF RESOURCES | | | | | | | |
| Deferred inflows of resources - taxes and assessments | \$ 418,105 | \$ - | \$ 966,617 | \$ 116,857 | \$ - | \$ 1,608,538 | \$ 3,110,117 |
| Deferred inflows of resources - grants | - | - | - | 14,735 | - | - | 14,735 |
| Total deferred inflows of resources | \$ 418,105 | \$ - | \$ 966,617 | \$ 131,592 | \$ - | \$ 1,608,538 | \$ 3,124,852 |
| FUND BALANCES | | | | | | | |
| Nonspendable | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 58,699 | \$ 58,699 |
| Restricted | 11,729 | 1,586,890 | 2,309,530 | 710,445 | 3,773,375 | 6,175,138 | 14,567,107 |
| Unassigned fund balance | 2,212,744 | - | - | - | - | - | 2,212,744 |
| Total fund balance | \$ 2,224,473 | \$ 1,586,890 | \$ 2,309,530 | \$ 710,445 | \$ 3,773,375 | \$ 6,233,837 | \$ 16,838,550 |
| TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCE | \$ 5,600,709 | \$ 1,614,979 | \$ 3,860,934 | \$ 902,226 | \$ 3,773,375 | \$ 8,012,695 | \$ 23,764,918 |

UNAUDITED

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, 2020

| | | |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|---------------------------------|
| Total fund balances - governmental funds | \$ | 16,838,550 |
| Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. | | 76,989,617 |
| 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. | | 3,110,117 |
| Long-term liabilities are not due and payable in the current period and therefore are not reported as liabilities in the funds. | | (8,188,757) |
| Net pension liabilities are not due and payable in the current period and therefore are not reported as liabilities in the funds. | | (4,956,449) |
| 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. | | 1,196,250 |
| 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. | | (520,733) |
| 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. | | 304,301 |
| 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. | | (804,016) |
| Total net position - governmental activities | \$ | <u><u>83,968,880</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, 2020

| | General | Resort Tax | Tax Increment | Fire and Ambulance | Revenue Bond Debt | Other Governmental Funds | Total Governmental Funds |
|-------------------------------------------------------------|--------------|----------------|----------------|--------------------|-------------------|--------------------------|--------------------------|
| REVENUES | | | | | | | |
| Taxes and assessments | \$ 2,220,528 | \$ 4,235,610 | \$ 6,821,829 | \$ 620,753 | \$ - | \$ 2,493,794 | \$ 16,392,514 |
| Licenses and permits | 149,274 | - | - | 195,393 | - | 1,383,663 | 1,728,330 |
| Intergovernmental | 1,844,875 | - | 253,195 | 779,870 | - | 436,084 | 3,314,024 |
| Charges for services | 359,895 | - | - | 1,806,059 | - | 611,565 | 2,777,519 |
| Fines and forfeitures | 395,060 | - | - | - | - | 10,850 | 405,910 |
| Miscellaneous | 95,864 | - | 41,971 | 40,373 | - | 483,517 | 661,725 |
| Investment earnings | 119,682 | 34,719 | - | - | 44,657 | 16,143 | 215,201 |
| Total revenues | \$ 5,185,178 | \$ 4,270,329 | \$ 7,116,995 | \$ 3,442,448 | \$ 44,657 | \$ 5,435,616 | \$ 25,495,223 |
| EXPENDITURES | | | | | | | |
| General government | \$ 833,021 | \$ - | \$ - | \$ - | \$ - | \$ 10,850 | \$ 843,871 |
| Public safety | 3,353,161 | - | - | 3,711,586 | - | 459,955 | 7,524,702 |
| Public works | 27,465 | - | - | - | - | 1,455,253 | 1,482,718 |
| Social and economic services | 1,500 | - | - | - | - | - | 1,500 |
| Culture and recreation | 10,178 | - | - | - | - | 1,641,472 | 1,651,650 |
| Housing and community development | 12,000 | - | 1,545,920 | - | - | - | 1,557,920 |
| Debt service - principal | - | - | - | 159,723 | 3,848,000 | 92,903 | 4,100,626 |
| Debt service - interest | - | - | - | 18,865 | 154,909 | 53,717 | 227,491 |
| Miscellaneous | - | - | - | - | - | 55,692 | 55,692 |
| Capital outlay | 132,367 | 3,379,026 | 2,308,757 | 42,426 | - | 637,025 | 6,499,601 |
| Total expenditures | \$ 4,369,692 | \$ 3,379,026 | \$ 3,854,677 | \$ 3,932,600 | \$ 4,002,909 | \$ 4,406,867 | \$ 23,945,771 |
| Excess (deficiency) of revenues over expenditures | \$ 815,486 | \$ 891,303 | \$ 3,262,318 | \$ (490,152) | \$ (3,958,252) | \$ 1,028,749 | \$ 1,549,452 |
| OTHER FINANCING SOURCES (USES) | | | | | | | |
| Proceeds from the sale of general capital asset disposition | \$ 18,414 | \$ - | \$ 481,148 | \$ - | \$ - | \$ 15,495 | \$ 515,057 |
| Proceeds from cash in-lieu | - | - | - | - | - | 77,994 | 77,994 |
| Transfers in | 1,579,969 | - | - | 853,092 | 2,096,922 | 908,822 | 5,438,805 |
| Transfers out | (1,706,066) | (2,336,390) | (2,105,203) | (54,059) | - | (71,266) | (6,272,984) |
| Total other financing sources (uses) | \$ (107,683) | \$ (2,336,390) | \$ (1,624,055) | \$ 799,033 | \$ 2,096,922 | \$ 931,045 | \$ (241,128) |
| Net Change in Fund Balance | \$ 707,803 | \$ (1,445,087) | \$ 1,638,263 | \$ 308,881 | \$ (1,861,330) | \$ 1,959,794 | \$ 1,308,324 |
| Fund balances - beginning | \$ 1,499,497 | \$ 3,031,977 | \$ 671,267 | \$ 401,564 | \$ 5,634,705 | \$ 4,274,043 | \$ 15,513,053 |
| Restatements | 17,173 | - | - | - | - | - | 17,173 |
| Fund balances - beginning, restated | \$ 1,516,670 | \$ 3,031,977 | \$ 671,267 | \$ 401,564 | \$ 5,634,705 | \$ 4,274,043 | \$ 15,530,226 |
| Fund balance - ending | \$ 2,224,473 | \$ 1,586,890 | \$ 2,309,530 | \$ 710,445 | \$ 3,773,375 | \$ 6,233,837 | \$ 16,838,550 |

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, 2020

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

| | | |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|-------------------------|
| Net change in fund balances - total governmental funds | \$ | 1,308,324 |
| Governmental funds report capital outlays as expenditures while governmental activities report depreciation expense to allocate those expenditures over the life of the assets: | | |
| - Capital assets purchased | | 6,499,601 |
| - Depreciation expense | | (3,376,129) |
| In the Statement of Activities, the loss or gain on the sale or disposal of capital assets is recognized. The fund financial statements recognize only the proceeds from the sale of these assets: | | |
| - Proceeds from the sale of capital assets | | (515,057) |
| - Gain on the sale of capital assets | | (99,240) |
| 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) | | 224,956 |
| The change in compensated absences is shown as an expense in the Statement of Activities | | (270,623) |
| Repayment of debt principal is an expenditures in the governmental funds, but the repayment reduces long-term debt in the Statement of Net Position: | | |
| - Long-term debt principal payments | | 4,100,626 |
| 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 | | 88,977 |
| 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 | | |
| | | (641,141) |
| Current year contributions to retirement benefits are shown as deferred outflows of resources on the Statement of Net Position and shown as expenditures on the Statement of Revenues, Expenditures, and Changes in Fund Balance when paid. | | |
| | | 586,760 |
| Change in net position - Statement of Activities | \$ | <u>7,907,054</u> |

See accompanying Notes to the Financial Statements

City of Whitefish, Flathead County, Montana
Statement of Net Position
Proprietary Funds
June 30, 2020

| | Business-Type Activities - Enterprise Funds | | | |
|-------------------------------------------------------------------------|---------------------------------------------|----------------------|-------------------------|----------------------|
| | Water | Sewer | Non-major Enterprise | Totals |
| ASSETS | | | | |
| Current assets: | | | | |
| Cash and investments | \$ 6,230,676 | \$ 149,866 | \$ 95,541 | \$ 6,476,083 |
| Accounts receivable - net | 299,582 | 318,820 | - | 618,402 |
| Due from other governments | 415 | 270,393 | - | 270,808 |
| Total current assets | <u>\$ 6,530,673</u> | <u>\$ 739,079</u> | <u>\$ 95,541</u> | <u>\$ 7,365,293</u> |
| Noncurrent assets: | | | | |
| Restricted cash and investments | \$ 2,411,239 | \$ 1,392,885 | \$ - | \$ 3,804,124 |
| Capital assets - land | 8,065,531 | 267,500 | - | 8,333,031 |
| Capital assets - construction in progress | 2,629,301 | 9,787,462 | - | 12,416,763 |
| Capital assets - depreciable, net | 9,565,315 | 13,161,365 | - | 22,726,680 |
| Total noncurrent assets | <u>\$ 22,671,386</u> | <u>\$ 24,609,212</u> | <u>\$ -</u> | <u>\$ 47,280,598</u> |
| Total assets | <u>\$ 29,202,059</u> | <u>\$ 25,348,291</u> | <u>\$ 95,541</u> | <u>\$ 54,645,891</u> |
| DEFERRED OUTFLOWS OF RESOURCES | | | | |
| Deferred outflows of resources - pensions | \$ 153,197 | \$ 148,424 | \$ 1,807 | \$ 303,428 |
| Deferred outflows of resources - OPEB | 45,961 | 46,536 | 743 | 93,240 |
| Total deferred outflows of resources | <u>\$ 199,158</u> | <u>\$ 194,960</u> | <u>\$ 2,550</u> | <u>\$ 396,668</u> |
| TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES | <u>\$ 29,401,217</u> | <u>\$ 25,543,251</u> | <u>\$ 98,091</u> | <u>\$ 55,042,559</u> |
| LIABILITIES | | | | |
| Current liabilities: | | | | |
| Accounts payable | \$ 111 | \$ 1,164,220 | \$ - | \$ 1,164,331 |
| Accrued payroll | 19,416 | 18,220 | 248 | 37,884 |
| Current portion of long-term capital liabilities | 959,000 | 648,000 | - | 1,607,000 |
| Current portion of compensated absences payable | 92,735 | 112,394 | 3,250 | 208,379 |
| Total current liabilities | <u>\$ 1,071,262</u> | <u>\$ 1,942,834</u> | <u>\$ 3,498</u> | <u>\$ 3,017,594</u> |
| Noncurrent liabilities: | | | | |
| Deposits payable | \$ 328,864 | \$ 7,089 | \$ - | \$ 335,953 |
| Noncurrent portion of OPEB | 204,641 | 207,202 | 3,310 | 415,153 |
| Noncurrent portion of long-term capital liabilities | 4,712,000 | 3,667,026 | - | 8,379,026 |
| Noncurrent portion of compensated absences | 45,622 | 45,069 | 850 | 91,541 |
| Net pension liability | 829,731 | 803,884 | 9,790 | 1,643,405 |
| Total noncurrent liabilities | <u>\$ 6,120,858</u> | <u>\$ 4,730,270</u> | <u>\$ 13,950</u> | <u>\$ 10,865,078</u> |
| Total liabilities | <u>\$ 7,192,120</u> | <u>\$ 6,673,104</u> | <u>\$ 17,448</u> | <u>\$ 13,882,672</u> |
| DEFERRED INFLOWS OF RESOURCES | | | | |
| Deferred inflows of resources - pensions | \$ 105,055 | \$ 101,783 | \$ 1,239 | \$ 208,077 |
| Deferred inflows of resources - OPEB | 121,437 | 122,957 | 1,964 | 246,358 |
| Total deferred inflows of resources | <u>\$ 226,492</u> | <u>\$ 224,740</u> | <u>\$ 3,203</u> | <u>\$ 454,435</u> |
| NET POSITION | | | | |
| Net investment in capital assets | \$ 14,589,147 | \$ 18,901,301 | \$ - | \$ 33,490,448 |
| Restricted for capital projects | 1,736,073 | 1,183,293 | - | 2,919,366 |
| Restricted for debt service | 675,166 | 209,592 | - | 884,758 |
| Unrestricted | 4,982,219 | (1,648,779) | 77,440 | 3,410,880 |
| Total net position | <u>\$ 21,982,605</u> | <u>\$ 18,645,407</u> | <u>\$ 77,440</u> | <u>\$ 40,705,452</u> |
| TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSTION | <u>\$ 29,401,217</u> | <u>\$ 25,543,251</u> | <u>\$ 98,091</u> | <u>\$ 55,042,559</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, 2020

| | Business-Type Activities - Enterprise Funds | | | |
|--------------------------------------------------|---------------------------------------------|---------------|-------------------------|---------------|
| | Water | Sewer | Non-major Enterprise | Totals |
| OPERATING REVENUES | | | | |
| Charges for services | \$ 4,291,937 | \$ 4,755,250 | \$ - | \$ 9,047,187 |
| Total operating revenues | \$ 4,291,937 | \$ 4,755,250 | \$ - | \$ 9,047,187 |
| OPERATING EXPENSES | | | | |
| Personal services | \$ 1,158,630 | \$ 1,158,109 | \$ 17,036 | \$ 2,333,775 |
| Supplies | 174,559 | 301,538 | - | 476,097 |
| Purchased services | 212,931 | 315,537 | - | 528,468 |
| Fixed charges | 239,278 | 223,224 | 245 | 462,747 |
| Depreciation | 514,589 | 774,455 | - | 1,289,044 |
| Total operating expenses | \$ 2,299,987 | \$ 2,772,863 | \$ 17,281 | \$ 5,090,131 |
| Operating income (loss) | \$ 1,991,950 | \$ 1,982,387 | \$ (17,281) | \$ 3,957,056 |
| NON-OPERATING REVENUES (EXPENSES) | | | | |
| Intergovernmental revenue | \$ 18,760 | \$ 1,013,167 | \$ 216 | \$ 1,032,143 |
| Interest revenue | 113,497 | 63,530 | 1,334 | 178,361 |
| Debt service interest expense | (156,921) | (82,339) | - | (239,260) |
| Grants to other institutions | (14,667) | (6,665) | - | (21,332) |
| Total non-operating revenues (expenses) | \$ (39,331) | \$ 987,693 | \$ 1,550 | \$ 949,912 |
| Income (loss) before contributions and transfers | \$ 1,952,619 | \$ 2,970,080 | \$ (15,731) | \$ 4,906,968 |
| Transfers in | 1,048,793 | - | - | 1,048,793 |
| Transfers out | (186,191) | (28,099) | (324) | (214,614) |
| Change in net position | \$ 2,815,221 | \$ 2,941,981 | \$ (16,055) | \$ 5,741,147 |
| Net Position - Beginning of the year | \$ 19,123,809 | \$ 15,699,865 | \$ 93,495 | \$ 34,917,169 |
| Restatements | 43,575 | 3,561 | - | 47,136 |
| Net Position - Beginning of the year - Restated | \$ 19,167,384 | \$ 15,703,426 | \$ 93,495 | \$ 34,964,305 |
| Net Position - End of the year | \$ 21,982,605 | \$ 18,645,407 | \$ 77,440 | \$ 40,705,452 |

See accompanying Notes to the Financial Statements

City of Whitfish, Flathead County, Montana
Combined Statement of Cash Flows
All Proprietary Fund Types
Fiscal Year Ended June 30, 2020

| | Business - Type Activities | | | Totals |
|-------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------|--------------------|-----------------------|
| | Water | Sewer | Solid Waste | |
| Cash flows from operating activities: | | | | |
| Cash received from providing services | \$ 4,327,666 | \$ 4,744,038 | \$ - | \$ 9,071,704 |
| Cash payments to suppliers | (216,852) | (301,538) | - | (518,390) |
| Cash payments for professional services | (452,209) | (538,761) | (245) | (991,215) |
| Cash payments to employees | (1,176,843) | (1,137,516) | (12,981) | (2,327,340) |
| Net cash provided (used) by operating activities | <u>\$ 2,481,762</u> | <u>\$ 2,766,223</u> | <u>\$ (13,226)</u> | <u>\$ 5,234,759</u> |
| Cash flows from capital and related financing activities: | | | | |
| Acquisition and construction of capital assets | \$ (1,189,091) | \$ (7,189,995) | \$ - | \$ (8,379,086) |
| Principal paid on debt | (959,000) | (447,000) | - | (1,406,000) |
| Interest paid on debt | (156,921) | (82,339) | - | (239,260) |
| Proceeds from bonds, loans and advances | - | 1,555,026 | - | 1,555,026 |
| Net cash provided (used) by capital and related financing activities | <u>\$ (2,305,012)</u> | <u>\$ (6,164,308)</u> | <u>\$ -</u> | <u>\$ (8,469,320)</u> |
| Cash flows from non-capital financing activities: | | | | |
| Cash payments to other institutions | \$ (14,667) | \$ (6,665) | \$ - | \$ (21,332) |
| Transfers between funds, net | 862,602 | (28,099) | (324) | 834,179 |
| Cash received from other governments | 18,345 | 17,772 | 216 | 36,333 |
| Net cash provided (used) from non-capital financing activities | <u>\$ 866,280</u> | <u>\$ (16,992)</u> | <u>\$ (108)</u> | <u>\$ 849,180</u> |
| Cash flows from investing activities: | | | | |
| Interest on investments | \$ 113,497 | \$ 63,530 | \$ 1,334 | \$ 178,361 |
| Net cash provided (used) by investing activities | <u>\$ 113,497</u> | <u>\$ 63,530</u> | <u>\$ 1,334</u> | <u>\$ 178,361</u> |
| Net increase (decrease) in cash and cash equivalents | <u>\$ 1,156,527</u> | <u>\$ (3,351,547)</u> | <u>\$ (12,000)</u> | <u>\$ (2,207,020)</u> |
| Cash and cash equivalents at beginning | <u>7,485,388</u> | <u>4,894,298</u> | <u>107,541</u> | <u>12,487,227</u> |
| Cash and cash equivalents at end | <u>\$ 8,641,915</u> | <u>\$ 1,542,751</u> | <u>\$ 95,541</u> | <u>\$ 10,280,207</u> |
| Reconciliation of operating income (loss) to net cash provided (used) by operating activities: | | | | |
| Operating income (loss) | \$ 1,991,950 | \$ 1,982,387 | \$ (17,281) | \$ 3,957,056 |
| Adjustments to reconcile operating income to net cash provided (used) by operating activities: | | | | |
| Depreciation | 514,589 | 774,455 | - | 1,289,044 |
| Changes in assets and liabilities: | | | | |
| Accounts receivables | 14,556 | (16,042) | - | (1,486) |
| Deposits payable | 21,173 | 4,830 | - | 26,003 |
| Accounts payables | (42,293) | - | - | (42,293) |
| Compensated absence liabilities | (9,963) | 8,310 | 2,985 | 1,332 |
| Accrued payroll | (24,595) | (22,703) | (233) | (47,531) |
| OPEB liability and related deferred inflows and outflows | (775) | 14,573 | 1,294 | 15,092 |
| Net pension liability and related derred inflows and outflows | 17,120 | 20,413 | 9 | 37,542 |
| Net cash provided (used) by operating activities | <u>\$ 2,481,762</u> | <u>\$ 2,766,223</u> | <u>\$ (13,226)</u> | <u>\$ 5,234,759</u> |

See accompanying notes to the financial statements

City of Whitefish, Flathead County, Montana
Statement of Net Position
Fiduciary Funds
June 30, 2020

| | | | Agency Funds |
|---------------------------------|----|--|-------------------------|
| | | | |
| ASSETS | | | |
| Cash and short-term investments | \$ | | 80,484 |
| Taxes receivable | | | 9,738 |
| Total assets | \$ | | 90,222 |
| LIABILITIES | | | |
| Due to others | \$ | | 90,222 |
| Total liabilities | \$ | | 90,222 |

UNAUDITED

NET POSITION

See accompanying Notes to the Financial Statements

CITY OF WHITEFISH
FLATHEAD COUNTY, MONTANA
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2020

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.

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.

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.

CITY OF WHITEFISH
FLATHEAD COUNTY, MONTANA
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2020

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

Certain eliminations have been made as prescribed by GASB 34 in regards to inter-fund activities, payables and receivables. All internal balances in the Statement of Net Position have been eliminated except those representing balances between the governmental activities and the business-type activities, which are presented as internal balances and eliminated in the total primary government column. 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 assets are available.

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:

CITY OF WHITEFISH
FLATHEAD COUNTY, MONTANA
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2020

- 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.

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

Property taxes, franchise fees, licenses, and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of special assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. Expenditure-driven grants are recognized as revenue when the qualifying expenditures have been incurred and all other grant requirements have been met. Entitlements and shared revenues are recorded at the time of receipt or earlier if the susceptible to accrual criteria are met. All other revenue items are considered to be measurable and available only when cash is received by the government.

CITY OF WHITEFISH
FLATHEAD COUNTY, MONTANA
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2020

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 to account for the collections and use of the City resort tax, per the implement City Ordinance 95-15, the Resort Tax Ordinance.

Tax Increment Fund — A special revenue fund that was established in 1985 to account for all the resources and activities of the City's tax increment district.

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

Tax Increment Revenue Bond Debt Fund — A debt service fund that was established to account for the payment of principal and interest on long-term debt of the bonds issued on tax increment district.

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.

CITY OF WHITEFISH
 FLATHEAD COUNTY, MONTANA
NOTES TO THE FINANCIAL STATEMENTS
 June 30, 2020

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:

Agency Funds – To report resources held by the reporting government in a purely custodial capacity (assets equal liabilities). This fund primarily consists of assets held by the City as an agent for individuals, private organizations, other local governmental entities.

NOTE 2. CASH, CASH EQUIVALENTS, AND INVESTMENTS

Cash Composition

Composition of cash, deposits and investments at fair value on June 30, 2020, are as follows:

| | <u>Primary Government</u> |
|-----------------------------------------|-------------------------------|
| <u>Cash on hand and deposits:</u> | |
| Cash on hand | |
| Petty Cash | \$ 1,050 |
| Cash in banks: | |
| Demand deposits | 11,979,589 |
| Savings deposits | 442,415 |
| Time deposits | 6,440,778 |
| <u>Investments:</u> | |
| State Short-Term Investment Pool (STIP) | 10,728,708 |
| Total | \$ <u>29,592,540</u> |

Cash equivalents

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

CITY OF WHITEFISH
FLATHEAD COUNTY, MONTANA
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2020

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.

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.

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

CITY OF WHITEFISH
 FLATHEAD COUNTY, MONTANA
NOTES TO THE FINANCIAL STATEMENTS
 June 30, 2020

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

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

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

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

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

The government has no investments that require credit risk disclosure.

Short Term Investment Pool (STIP) Credit Quality ratings by the S&P's rating services as of June 30, 2020, (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 | \$ 430,142 | A-1+ | 56 |
| Agency or Government Related | 1,182,828 | A-1+ | 52 |
| Corporate: | | | |
| Commercial Paper | 398,071 | A-1+ | 72 |
| Notes | 115,311 | A-1+ | 57 |
| Certificates of Deposit | <u>300,206</u> | A-1 | 56 |
| Total Investments | <u>\$ 2,426,558</u> | | |

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

CITY OF WHITEFISH
 FLATHEAD COUNTY, MONTANA
NOTES TO THE FINANCIAL STATEMENTS
 June 30, 2020

NOTE 3. CAPITAL ASSETS

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

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

In June 1999, the Governmental Accounting Standards Board (GASB) issued Statement No. 34 which requires the inclusion of infrastructure capital assets in local governments' basic financial statements. In accordance with Statement No. 34, the City has included the value of all infrastructure into the 2020 Basic Financial Statements.

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

Governmental activities:

| | Balance <u>July 1, 2019</u> | <u>Additions</u> | <u>Deletions</u> | <u>Transfers</u> | Balance <u>June 30, 2020</u> |
|-----------------------------------------------|--------------------------------|---------------------|---------------------|-----------------------|---------------------------------|
| Capital assets not being depreciated: | | | | | |
| Land | \$ 9,447,065 | \$ - | \$ (606,272) | \$ - | \$ 8,840,793 |
| Construction in progress | 5,476,954 | 6,020,590 | - | (3,709,790) | 7,787,754 |
| Total capital assets not being depreciated | <u>\$ 14,924,019</u> | <u>\$ 6,020,590</u> | <u>\$ (606,272)</u> | <u>\$ (3,709,790)</u> | <u>\$ 16,628,547</u> |
| Other capital assets: | | | | | |
| Buildings | \$ 37,279,486 | \$ - | \$ - | \$ - | \$ 37,279,486 |
| Improvements other than buildings | 2,974,562 | 17,066 | - | 309,928 | 3,301,556 |
| Machinery and equipment | 8,586,316 | 417,770 | (63,550) | - | 8,940,536 |
| Infrastructure | 42,837,555 | 44,175 | - | 3,399,862 | 46,281,592 |
| Total other capital assets at historical cost | \$ 91,677,919 | \$ 479,011 | \$ (63,550) | \$ 3,709,790 | \$ 95,803,170 |
| Less: accumulated depreciation | (32,121,496) | (3,376,129) | 55,525 | - | (35,442,100) |
| Total | <u>\$ 74,480,442</u> | <u>\$ 3,123,472</u> | <u>\$ (614,297)</u> | <u>\$ -</u> | <u>\$ 76,989,617</u> |

Governmental activities depreciation expense was charged to functions as follows:

| | |
|----------------------------------------------------|--------------------|
| Governmental Activities: | |
| General government | \$ 454,493 |
| Public safety | 419,657 |
| Public works | 1,838,570 |
| Culture and recreation | 658,892 |
| Housing and community development | <u>4,517</u> |
| Total governmental activities depreciation expense | <u>\$3,376,129</u> |

CITY OF WHITEFISH
 FLATHEAD COUNTY, MONTANA
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A summary of changes in business-type capital assets was as follows:

Business-type activities:

| | Balance July 1, 2019 | Additions | Deletions | Transfers | Balance June 30, 2020 |
|-----------------------------------------------|-------------------------|---------------------|-------------|---------------------|--------------------------|
| Capital assets not being depreciated: | | | | | |
| Land | \$ 602,783 | \$ - | \$ - | \$ - | \$ 602,783 |
| Haskill Basin Conservation Easement | 7,730,248 | - | - | - | 7,730,248 |
| Construction in progress | 3,017,682 | 9,670,983 | - | (271,903) | 12,416,762 |
| Total capital assets not being depreciated | <u>\$ 11,350,713</u> | <u>\$ 9,670,983</u> | <u>\$ -</u> | <u>\$ (271,903)</u> | <u>\$ 20,749,793</u> |
| Other capital assets: | | | | | |
| Machinery and equipment | \$ 134 | \$ - | \$ - | \$ - | \$ 134 |
| Buildings | 834,865 | - | - | - | 834,865 |
| Pumping plant | 3,170,905 | - | - | - | 3,170,905 |
| Treatment plant | 16,515,158 | - | - | - | 16,515,158 |
| Transmission and distribution | 22,163,562 | - | - | 271,903 | 22,435,465 |
| General plant | 2,311,737 | 588,836 | (19,208) | - | 2,881,365 |
| Total other capital assets at historical cost | \$ 44,996,361 | \$ 588,836 | \$ (19,208) | \$ 271,903 | \$ 45,837,892 |
| Less: accumulated depreciation | (21,841,375) | (1,289,044) | 19,208 | - | (23,111,211) |
| Total | <u>\$ 34,505,699</u> | <u>\$ 8,970,775</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 43,476,474</u> |

NOTE 4. LONG TERM DEBT OBLIGATIONS

In the governmental-wide, 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, 2020, the following changes occurred in liabilities reported in long-term debt:

Governmental Activities:

| | Balance July 1, 2019 | Additions | Deletions | Adjustments | Balance June 30, 2020 | Due Within One Year |
|-------------------------|-------------------------|-------------------|-----------------------|-------------------|--------------------------|------------------------|
| Revenue bonds | \$ 7,590,558 | \$ - | \$ (3,848,000) | \$ (9,558) | \$ 3,733,000 | \$ 3,733,000 |
| Special assessment bond | 1,192,946 | - | (92,903) | - | 1,100,043 | 94,132 |
| Intercap loans | 599,913 | - | (159,723) | - | 440,190 | 161,951 |
| Compensated absences | 1,290,008 | 270,623 | - | - | 1,560,631 | 1,286,676 |
| Total | <u>\$ 10,673,425</u> | <u>\$ 270,623</u> | <u>\$ (4,100,626)</u> | <u>\$ (9,558)</u> | <u>\$ 6,833,864</u> | <u>\$ 5,275,759</u> |

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

Business-type Activities:

| | <u>Balance</u> <u>July 1, 2019</u> | <u>Additions</u> | <u>Deletions</u> | <u>Adjustments</u> | <u>Balance</u> <u>June 30, 2020</u> | <u>Due Within</u> <u>One Year</u> |
|----------------------|---------------------------------------|---------------------|-----------------------|--------------------|----------------------------------------|--------------------------------------|
| Revenue bonds | \$ 9,841,563 | \$ 1,555,026 | \$ (1,406,000) | \$ (4,563) | \$ 9,986,026 | \$ 1,607,000 |
| Compensated absences | 298,588 | 1,332 | - | - | 299,920 | 208,379 |
| Total | <u>\$ 10,140,151</u> | <u>\$ 1,556,358</u> | <u>\$ (1,406,000)</u> | <u>\$ (4,563)</u> | <u>\$ 10,285,946</u> | <u>\$ 1,815,379</u> |

Special Assessment Debt - Special assessment bonds are payable from the collection of special assessments levied against benefited property owners within defined special improvement districts. The bonds are issued with specific maturity dates, but must be called and repaid earlier, at par plus accrued interest, if the related special assessments are collected. Rural special improvement districts bonds were issued with revolving fund backing. The City is not obligated to levy and collect a general property tax on all taxable property in the City to provide additional funding for the debt service payments. The cash balance in the Revolving Fund must equal at least 5% of the principal amount of bonds outstanding. Special assessment bonds outstanding as of June 30, 2020, were as follows:

| <u>Purpose</u> | <u>Origination</u> <u>Date</u> | <u>Interest</u> <u>Rate</u> | <u>Bond</u> <u>Term</u> | <u>Maturity</u> <u>Date</u> | <u>Bonds</u> <u>Amount</u> | <u>Annual</u> <u>Payment</u> | <u>Balance</u> <u>June 30, 2020</u> |
|----------------------------------|-----------------------------------|--------------------------------|----------------------------|--------------------------------|-------------------------------|---------------------------------|----------------------------------------|
| SID #166 - JP Road Project | 7/6/06 | 4.80% | 20yrs | 7/1/26 | \$1,360,000 | Varies | \$ 385,000 |
| SID #167 (Glacier Bank) | 1/5/17 | 4.36% | 20yrs | 7/1/37 | 389,500 | Varies | 357,522 |
| SID #167 (First Interstate Bank) | 1/5/17 | 4.36% | 20yrs | 7/1/37 | <u>389,500</u> | Varies | <u>357,521</u> |
| | | | | | <u>\$2,139,000</u> | | <u>\$ 1,100,043</u> |

Reported in the governmental activities.

CITY OF WHITEFISH
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Annual requirement to amortize debt:

| <u>For Fiscal Year Ended</u> | <u>Principal</u> | <u>Interest</u> |
|----------------------------------|---------------------|-------------------|
| 2021 | \$ 94,132 | \$ 49,147 |
| 2022 | 95,416 | 44,840 |
| 2023 | 96,758 | 40,443 |
| 2024 | 98,156 | 35,958 |
| 2025 | 99,618 | 31,376 |
| 2026 | 96,144 | 26,730 |
| 2027 | 37,736 | 22,258 |
| 2028 | 39,400 | 20,594 |
| 2029 | 41,136 | 18,858 |
| 2030 | 42,950 | 17,044 |
| 2031 | 44,842 | 15,152 |
| 2032 | 46,820 | 13,174 |
| 2033 | 48,884 | 11,110 |
| 2034 | 51,038 | 8,956 |
| 2035 | 53,288 | 6,706 |
| 2036 | 55,636 | 4,358 |
| 2037 | 58,089 | 1,905 |
| Total | <u>\$ 1,100,043</u> | <u>\$ 368,609</u> |

Revenue Bonds - The City also issues bonds where the City pledges income derived from the acquired or constructed assets to pay debt service. Revenue bonds outstanding 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, 2020</u> |
|--------------------------------------------------------------------------------------|-----------------------------|--------------------------|----------------------|--------------------------|-------------------------|---------------------------|----------------------------------|
| 2016A Tax Increment Urban renewal Bond (Glacier Bank) (1) | 3/1/16 | 2.21% | 4yrs | 7/15/20 | \$4,900,000 | Varies | \$ 1,485,000 |
| 2016B Tax Increment Urban Renewal Bond (1st Interstate Bank) (1) | 3/1/16 | 2.21% | 4yrs | 7/15/20 | \$4,900,000 | Varies | 1,485,000 |
| 2015A Tax Increment Urban Renewal Refunding Bonds 2015A (Glacier Bank) (1) | 6/10/15 | 2.62% | 5yrs | 7/15/20 | \$3,591,500 | Varies | 381,500 |
| 2015B Tax Increment Urban Renewal Refunding Bonds 2015B (First Interstate) (1) | 6/10/15 | 2.62% | 5yrs | 7/15/20 | \$3,591,500 | Varies | 381,500 |
| Water WRF #08110 - 2006 – Refunding (2) | 11/27/12 | 2.25% | 20yrs | 1/1/27 | \$668,000 | Varies | 326,000 |
| Water DWSRF #06098 2007 – Refunding (2) | 11/27/12 | 2.25% | 20yrs | 7/1/26 | \$693,000 | Varies | 324,000 |
| Water SRF (2009B) (2) | 10/21/09 | 0.75% | 20yrs | 7/1/29 | \$120,100 | Varies | 54,000 |

CITY OF WHITEFISH
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| | | | | | | | |
|--------------------------------------------------------------------------|----------|-------|-------|--------|---------------------|--------|----------------------|
| Water System Revenue Bond, Taxable Series 2016 (Haskill Basin) (2) | 1/1/16 | 2.50% | 20yrs | 1/1/25 | \$8,219,500 | Varies | 4,867,000 |
| Water DNRC Series 2015 (2) | 12/7/15 | 2.50% | 30yrs | 1/1/36 | \$120,000 | Varies | 100,000 |
| Sewer SRF 2002 Series – Refunding (2) | 11/27/12 | 2.00% | 20yrs | 7/1/22 | \$107,000 | Varies | 24,000 |
| Sewer DNRC (2008A) – Refunding (2) | 11/27/12 | 2.25% | 20yrs | 1/1/27 | \$372,000 | Varies | 181,000 |
| Sewer DNRC (2008B) – Refunding (2) | 1/16/09 | 2.25% | 20yrs | 1/1/29 | \$1,711,000 | Varies | 617,000 |
| Sewer DNRC (2010B) (2) | 2/4/10 | 0.75% | 20yrs | 1/1/30 | \$48,211 | Varies | 28,000 |
| Sewer 2011B (2) | 8/1/11 | 3.00% | 20yrs | 7/1/31 | \$340,000 | Varies | 211,000 |
| Sewer 2011C (2) | 8/1/11 | 3.00% | 20yrs | 7/1/31 | \$350,000 | Varies | 227,000 |
| Sewer - 2014A - River Lakes (2) | 11/20/14 | 2.50% | 20yrs | 1/1/35 | \$300,000 | Varies | 183,000 |
| Sewer 2014 (2) | 3/6/14 | 3.00% | 20yrs | 1/1/34 | \$452,300 | Varies | 332,000 |
| Sewer DNRC 2015 (2) | 12/17/15 | 2.50% | 20yrs | 7/1/36 | \$960,000 | Varies | 783,000 |
| Sewer I & I (2) | 7/21/16 | 2.50% | 20yrs | 1/1/36 | \$439,085 | Varies | 368,000 |
| SRF Series 2020 B – 20485 (2) | 5/6/20 | 2.50% | 20yrs | 1/1/40 | \$10,000,000 | Varies | 1,011,026 |
| SRF Series 2020 A – 20484 (2) | 5/6/20 | 2.50% | 20yrs | 1/1/40 | <u>350,000</u> | Varies | <u>350,000</u> |
| | | | | | <u>\$42,233,196</u> | | <u>\$ 13,719,026</u> |

(1) Reported in the governmental activities.

(2) Reported in business-type activities.

CITY OF WHITEFISH
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Annual requirement to amortize debt:

| <u>For Fiscal</u> <u>Year Ended</u> | <u>Principal</u> | <u>Interest</u> |
|----------------------------------------|-----------------------------|----------------------------|
| 2021 | \$ 5,422,000 | \$ 273,383 |
| 2022 | \$1,789,500 | \$178,203 |
| 2023 | \$1,679,526 | \$129,867 |
| 2024 | \$1,592,500 | \$97,281 |
| 2025 | \$1,075,500 | \$64,576 |
| 2026 | \$418,500 | \$49,726 |
| 2027 | \$274,500 | \$41,555 |
| 2028 | \$184,500 | \$35,011 |
| 2029 | \$187,500 | \$30,762 |
| 2030 | \$185,500 | \$26,443 |
| 2031 | \$190,500 | \$21,977 |
| 2032 | \$145,500 | \$17,765 |
| 2033 | \$149,500 | \$14,329 |
| 2034 | \$138,500 | \$10,824 |
| 2035 | \$118,500 | \$7,899 |
| 2036 | \$79,500 | \$3,358 |
| 2037 | \$17,500 | \$2,079 |
| 2038 | \$17,500 | \$1,641 |
| 2039 | \$17,500 | \$1,204 |
| 2040 | \$17,500 | \$768 |
| 2041 | \$17,500 | \$329 |
| Total | \$ <u>13,719,026</u> | \$ <u>1,002,959</u> |

Intercap Loans

Intercap loans have variable interest rates. Interest rates are subject to change annually. Interest rates to the borrower are adjusted on February 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, 2020, were as follows:

| <u>Purpose</u> | <u>Origination</u> <u>Date</u> | <u>Interest</u> <u>Rate</u> | <u>Term</u> | <u>Maturity</u> <u>Date</u> | <u>Principal</u> <u>Amount</u> | <u>Annual</u> <u>Payment</u> | <u>Balance</u> <u>June 30, 2020</u> |
|-----------------------------|-----------------------------------|--------------------------------|-------------|--------------------------------|-----------------------------------|---------------------------------|----------------------------------------|
| Fire Pumper Type 1 | 6/20/2014 | 1.00- 1.55% | 10yrs | 8/15/2024 | \$ 485,112 | varies | \$ 93,285 |
| Fire Pumper | 10/3/2014 | 1.00- 1.55% | 10yrs | 8/15/2024 | 282,659 | varies | 130,302 |
| Water Tender Fire Apparatus | 2/13/2015 | 1.00- 1.55% | 7yrs | 2/15/2022 | 211,000 | varies | 61,781 |
| Fire SCBAs | 12/4/2015 | 1.25- 2.5% | 5yrs | 2/15/2021 | 230,453 | varies | 47,241 |
| Ambulance 2018 | 2/16/2018 | 3.15% | 5yrs | 2/15/2023 | <u>175,000</u> | varies | <u>107,581</u> |
| Total | | | | | <u>\$1,384,224</u> | | <u>\$ 440,190</u> |

Reported in the governmental activities.

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Annual requirement to amortize debt:

| For Fiscal <u>Year Ended</u> | <u>Principal</u> | <u>Interest</u> |
|---------------------------------|------------------|-----------------|
| 2020 | \$ 161,951 | \$ 27,555 |
| 2021 | 116,373 | 16,881 |
| 2023 | 86,714 | 10,061 |
| 2024 | 50,473 | 4,823 |
| 2025 | 24,679 | 1,137 |
| Total | \$ 440,190 | \$ 60,457 |

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.

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.

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

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

| | <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 |

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

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

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

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

Total OPEB Liability

The City's total OPEB liability of \$1,770,046 at June 30, 2020, was determined by an actuarial using the actuarial entry age normal funding method. The measurement date of the determined liability was June 30, 2020.

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

| | |
|------------------------------------------|----------------|
| Measurement Date | June 30, 2020 |
| Valuation Date | June 30, 2020 |
| Discount Rate (average anticipated rate) | 2.66% |
| Payroll Growth Rate | 3.50% |
| General Inflation | 3.00% per year |
| <u>Mortality Rate:</u> | |

| 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% |

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, 2020.

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

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

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

Retirement Rate as Follows:

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

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

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

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

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

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

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

Medical Trend Rate:

| Effective July 1 | Trend Rate |
|-----------------------------|-----------------------|
| 2020 | 6.1% |
| 2021 | 5.9% |
| 2022 | 5.8% |
| 2023 | 5.6% |
| 2024 | 5.4% |
| 2025 | 5.2% |
| 2026+ | 5.0% |

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

Changes in the Total OPEB Liability

| | |
|---------------------------|---------------------|
| Balance at 6/30/2019 | \$ <u>2,141,656</u> |
| Changes for the year: | |
| Service Cost | \$ 138,474 |
| Interest | 56,968 |
| Differences in experience | 37,406 |
| Change in assumptions | (446,159) |
| Changes of benefit terms | <u>(158,299)</u> |
| Net Changes | \$ <u>(371,610)</u> |
| Balance at 6/30/2020 | \$ <u>1,770,046</u> |

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

| | 1% Decrease (1.66%) | Discount Rate (2.66%) | 1% Increase (3.66%) |
|-------------------------|------------------------|--------------------------|------------------------|
| Total OPEB Liability \$ | \$ 2,131,869 | \$ 1,770,046 | \$ 1,486,310 |

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

| | 1% Decrease | Healthcare Cost Trends* | 1% Increase |
|----------------------|--------------|----------------------------|--------------|
| Total OPEB Liability | \$ 1,405,293 | \$ 1,770,046 | \$ 2,270,568 |

**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, 2020, the District recognized an OPEB expense of \$(371,610).

At June 30, 2020, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

| | | Deferred Outflows of Resources - OPEB | | Deferred Inflows of Resources - OPEB |
|-------------------------------------------------------------------|----|------------------------------------------------|----|-----------------------------------------------|
| Beginning Balance | \$ | 431,801 | \$ | 786,909 |
| Differences between expected and actual economic experience | \$ | 32,070 | \$ | (104,703) |
| Changes in actuarial assumptions | | (66,329) | | 368,168 |
| Total | \$ | 397,542 | \$ | 1,050,374 |

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

| OPEB: Year ended June 30: | Amount recognized in OPEB Expense as an increase or (decrease) to OPEB Expense |
|------------------------------|--------------------------------------------------------------------------------------------|
| 2020 | \$ (93,262) |
| 2021 | \$ (93,262) |
| 2022 | \$ (93,262) |
| 2023 | \$ (93,262) |
| 2024 | \$ (93,262) |
| 2025 | \$ (93,261) |
| 2026 | \$ (93,261) |
| Total | \$ (652,832) |

NOTE 6. NET PENSION LIABILITY

As of June 30, 2020, the City reported the following balances as its proportionate share of PERS, MPORS, and FURS pension amounts:

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

| | PERS | MPORS | FURS | Pension Totals |
|---------------------------------|--------------|--------------|------------|----------------|
| Net Pension Liability | \$ 4,615,578 | \$ 1,215,267 | \$ 769,008 | \$ 6,599,853 |
| Deferred outflows of resources* | \$ 852,194 | \$ 308,990 | \$ 338,495 | \$ 1,499,679 |
| Deferred inflows of resources | \$ 584,395 | \$ 44,010 | \$ 100,405 | \$ 728,810 |
| Pension expense | \$ 738,733 | \$ 482,343 | \$ 522,161 | \$ 1,743,237 |

*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 \$381,426 and \$154,105, and \$187,038, respectively. These amounts will be recognized as a reduction of the net pension liability in the year ending June 30, 2020. Total deferred inflows and outflows in the remainder of the note are as of the measurement date of June 30, 2019.

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

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Public Employee’s Retirement System – Defined Benefit Retirement Plan

Summary of Significant Accounting Policies

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

Plan Descriptions

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

The PERS-DBRP provides retirement, disability, and death benefits to plan members and their beneficiaries. Benefits are established by state law and can only be amended by the Legislature.

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Summary of Benefits

Service retirement:

- Hired prior to July 1, 2011:
 - Age 60, 5 years of membership service;
 - Age 65, regardless of membership service; or
 - Any age, 30 years of membership service.
- Hired on or after July 1, 2011:
 - Age 65, 5 years of membership service;
 - Age 70, regardless of membership service.

Early Retirement (actuarially reduced):

- Hired prior to July 1, 2011:
 - Age 50, 5 years of membership service; or
 - Any age, 25 years of membership service.
- Hired on or after July 1, 2011:
 - Age 55, 5 years of membership service.

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

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

- a. A refund of member's contributions plus return interest (currently .77% effective July 1, 2017).
- b. No service credit for second employment;
- c. Start the same benefit amount the month following termination; and
- d. Guaranteed Annual Benefit Adjustment (GABA) starts again in the January immediately following the second retirement.

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

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

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

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

Vesting

- 5 years of membership service

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Member's highest average compensation (HAC)

- Hired prior to July 1, 2011- highest average compensation during any consecutive 36 months;
- Hired on or after July 1, 2011-highest average compensation during any consecutive 60 months;

Compensation Cap

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

Monthly benefit formula

Members hired prior to July 1, 2011:

- Less than 25 years of membership service: 1.785% of HAC per year of service credit;
- 25 years of membership service or more: 2% of HAC per year of service credit.

Members hired on or after July 1, 2011:

- Less than 10 years of membership service: 1.5% of HAC per year of service credit;
- 10 years or more, but less than 30 years of membership service: 1.785% of HAC per year of service credit;
- 30 years or more of membership service: 2% of HAC per year of service credit.

Guaranteed Annual Benefit Adjustment (GABA)

After the member has completed 12 full months of retirement, the member's benefit increases by the applicable percentage (provided below) each January, inclusive of other adjustments to the member's benefit.

- 3.0% for members hired prior to July 1, 2007
- 1.5% for members hired between July 1, 2007 and June 30, 2013
- Members hired on or after July 1, 2013:
 - 1.5% for each year PERS is funded at or above 90%;
 - 1.5% is reduced by 0.1% for each 2% PERS is funded below 90%; and
 - 0% whenever the amortization period for PERS is 40 years or more.

Contributions

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

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

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.

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

1. Rates are specified by state law and are a percentage of the member’s compensation.
 - a. Contributions are deducted from each member’s salary and remitted by participating employers;
 - b. The State legislature has the authority to establish and amend contribution rates to the plan.
2. Member contributions to the system:
 - a. Plan members are required to contribute 7.90% of member’s compensation. Contributions are deducted from each member’s salary and remitted by participating employers.
 - b. The 7.90% member contributions is temporary and will be decreased to 6.9% on January 1 following actuary valuation results that show the amortization period has dropped below 25 years and would remain below 25 years following the reduction of both the additional employer and additional member contribution rates.

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3. Employer contributions to the system:
 - a. Effective July 1, 2014, following the 2013 Legislative session, PERS-employer contributions increase an additional 0.1% a year and will continue over 10 years through 2024. The additional employer contributions including the 0.27% added in 2007 and 2009, will terminate on January 1 following actuary valuation results that show the amortization period has dropped below 25 years and would remain below the 25 years following the reduction of both the additional employer and additional member contributions rates.
 - b. Effective July 1, 2013, employers are required to make contributions on working retirees' compensation. Member contributions for working retirees are not required.
4. Non-Employer Contributions
 - a. Special Funding
 - i. The State contributes 0.1% of members' compensation on behalf of local government entities.
 - ii. The State contributes 0.37% of members' compensation on behalf of school district entities.
 - iii. The State contributed a statutory appropriation from its General Fund of \$33,454,182.

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

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

The Total Pension Liability (TPL minus the Fiduciary Net Position equals the Net Pension Liability (NPL). The proportionate shares of the employer's and the state of Montana NPLS for June 30, 2020, and 2019, 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 \$4,615,578 and the City's proportionate share was 0.220808 percent.

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| | Net Pension Liability as of 6/30/2020 | Net Pension Liability as of 6/30/2019 | Percent of Collective NPL as of 6/30/2020 | Percent of Collective NPL as of 6/30/2019 | Change in Percent of Collective NPL |
|------------------------------------------------------------------------|---------------------------------------------|---------------------------------------------|-------------------------------------------------|-------------------------------------------------|----------------------------------------|
| Employer Proportionate Share | \$ 4,615,578 | \$ 4,493,914 | 0.220808% | 0.215314% | 0.005494% |
| State of Montana Proportionate Share associated with Employer | 1,503,159 | 1,504,721 | 0.071911% | 0.072095% | -0.000184% |
| Total | \$ 6,118,737 | \$ 5,998,635 | 0.292719% | 0.287409% | 0.005310% |

Changes in actuarial assumptions and methods:

There were no changes in assumptions or other inputs that affected the measurement of the total pension liability.

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.

Pension Expense:

At June 30, 2020, the City recognized a Pension Expense of \$636,684 for its proportionate share of the pension expense. The City also recognized grant revenue of \$3,844 for the support provided by the State of Montana for its proportionate share of the pension expense that is associated with the City. Additionally, the City recognized grant revenue of \$98,205 from the State Statutory Appropriation from the General Fund.

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| | Pension Expense as of 6/30/20 | Pension Expense as of 6/30/19 |
|-------------------------------------------------------------------------|----------------------------------|----------------------------------|
| Employer Proportionate Share | \$ 636,684 | \$ 479,149 |
| State of Montana Proportionate Share associated with the Employer | 3,844 | 100,424 |
| State of Montana State Appropriation for the Employer | 98,205 | - |
| Total | \$ 738,733 | \$ 579,573 |

Recognition of Beginning Deferred Outflow

At June 30, 2020, the City recognized a beginning deferred outflow of resources for the employer's fiscal year 2019 contributions of \$149,677.

Recognition of Deferred Inflows and Outflows:

At June 30, 2020, the City reported its proportionate share of the Plan's deferred outflows of resources and deferred inflows of resources from the following sources:

| | Deferred Outflows of Resources | Deferred Inflows of Resources |
|------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|-------------------------------------|
| Differences between expected and actual economic experience | \$ 218,860 | \$ 217,181 |
| Actual vs. Expected Investment Earnings | 55,963 | - |
| Changes in Assumptions | 195,945 | - |
| Changes in Proportion Share and Differences between Employer Contributions and Proportionate Share of Contributions | - | 367,214 |
| Employer contributions subsequent to the measurement date - FY20* | 381,426 | - |
| Total | \$ 852,194 | \$ 584,395 |

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*Amounts reported as deferred outflows of resources related to pensions resulting from the City's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2020.

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 |
|--------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------|
| 2020 | \$ 66,001 |
| 2021 | \$ (250,673) |
| 2022 | \$ 20,818 |
| 2023 | \$ 50,226 |
| Thereafter | \$ - |

Actuarial Assumptions

The TPL used to calculate the NPL was determined by taking the results of the June 30, 2019 actuarial valuation was determined using the following actuarial assumptions.

- Investment Return (net of admin expense) 7.65%
- Admin Expense as % of Payroll 0.26%
- General Wage Growth* 3.50%
- *includes Inflation at 2.75%
- Merit Increases 0% to 6.3%
- 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, 2014
- 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.

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The most recent experience study, performed for the period covering fiscal years 2011 through 2016, is outlined in a reported dated May 5, 2017 and can be located on the MPERA website. The long-term expected return on pension plan assets is reviewed as part of the regular experience studies prepared for the Plan. Several factors are considered in evaluating the long-term rate of return assumption. Including historical rates of return, rate of return assumptions adopted by similar public-sector systems, and by using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflations) are developed for each major asset class. These ranges were combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the target asset allocation as of June 30, 2018, are summarized in the table below.

| <u>Asset Class</u> | <u>Target Asset Allocation</u> | <u>Long-Term Expected Real Rate of Return Arithmetic Basis</u> |
|--------------------|--------------------------------|----------------------------------------------------------------|
| Cash Equivalents | 2.60% | 4.00% |
| Domestic Equity | 36.00% | 4.55% |
| Foreign Equity | 18.00% | 6.35% |
| Fixed Income | 23.40% | 1.00% |
| Private Equity | 12.00% | 7.75% |
| Real Estate | <u>8.00%</u> | 4.00% |
| Total | <u>100%</u> | |

Discount Rate

The discount rate used to measure the TPL was 7.65%. 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 2121. 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 (6.65%) | Current Discount Rate | 1.0% Increase (8.65%) |
|--------------------------|--------------------------|--------------------------|
| \$ 6,631,271 | \$ 4,615,578 | \$ 2,921,643 |

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In accordance with GASB 68 regarding the disclosure of the sensitivity of the net pension liability to changes in the discount rate, the above table presents the net pension liability calculated using the discount rate of 7.65%, as well as what the net pension liability would be if it were calculated using a discount rate that is 1.00% lower (6.65%) or 1.00% higher (8.65%) than the current rate.

PERS Disclosure for the defined contribution plan

The City 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 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, 2018, 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 316 employers that have participants in the PERS-DCRP totaled \$746,144.

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>.

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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).

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.

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Summary of Benefits

Service Retirement

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

Second Retirement

(applies to members re-employed in a MPORS position after July 1, 2017):

1) If the member works more than 480 hours in a calendar year and accumulates less than 5 years of service credit before terminating again, the member:

- a. Is not awarded service credit for the period of reemployment;
- b. Is refunded the accumulated contributions associated with the period of reemployment;
- c. Starting the first month following termination of service, receives the same retirement benefit previously paid to the member; and
- d. Does not accrue post-retirement benefit adjustments during the term of reemployment but receives a Guaranteed Annual Benefit Adjustment (GABA) in January immediately following second retirement.

2) If the member works more than 480 hours in a calendar year and accumulates at least 5 years of service credit before terminating again, the member:

- a. Is awarded service credit for the period of reemployment;
- b. Starting the first month following termination of service, receives:
 - i. The same retirement benefit previously paid to the member, and
 - ii. A second retirement benefit for the period of reemployment calculated based on the laws in effect as of the member's rehire date; and
- c. Does not accrue post-retirement benefit adjustments during the term of reemployment but receives a GABA:
 - i. On the initial retirement benefit in January immediately following second retirement, and
 - ii. On the second retirement benefit starting in January after receiving that benefit for at least 12 months.

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

Vesting

5 years of membership service

Member's Final Average Compensation (FAC)

- Hired prior to July 1, 1977 - average monthly compensation of final year of service;
- Hired on or after July 1, 1977 - final average compensation (FAC) for last consecutive 36 months.

Compensation Cap

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

CITY OF WHITEFISH
 FLATHEAD COUNTY, MONTANA
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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)

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

Contributions

Rates are specified by state law for periodic member and employer contributions and are a percentage of the member's compensation. Contributions are deducted from each member's salary and remitted by participating employers. The State legislature has the authority to establish and amend contribution rates to the plan. Member and employer contribution rates are shown in the table below.

| Fiscal Year | Member | | | | | |
|----------------|------------------|-------------------|-------------------|-----------------------|----------|---------|
| | Hired <7/1/75 | Hired >6/30/75 | Hired >6/30/79 | Hired>6/30/97 GABA | Employer | State |
| 2000-2019 | 5.800% | 7.000% | 8.500% | 9.000% | 14.410% | 29.370% |
| 1998-1999 | 7.800% | 9.000% | 10.500% | 11.000% | 14.410% | 29.370% |
| 1997 | 7.800% | 9.000% | 10.500% | | 14.360% | 29.370% |

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

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

The Total Pension Liability (TPL minus the Fiduciary Net Position equals the Net Pension Liability (NPL). The proportionate shares of the City's and the state of Montana NPLS for June 30, 2020, and 2019, 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 \$1,215,267 and the City's proportionate share was 0.6106 percent.

CITY OF WHITEFISH
 FLATHEAD COUNTY, MONTANA
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| | Net Pension Liability as of 6/30/2020 | Net Pension Liability as of 6/30/2019 | Percent of Collective NPL as of 6/30/2020 | Percent of Collective NPL as of 6/30/2019 | Change in Percent of Collective NPL |
|------------------------------------------------------------------------|---------------------------------------------|---------------------------------------------|-------------------------------------------------|-------------------------------------------------|----------------------------------------|
| Employer Proportionate Share | \$ 1,215,267 | \$ 1,059,341 | 0.6106% | 0.6186% | -0.0080% |
| State of Montana Proportionate Share associated with Employer | 2,474,698 | 2,165,490 | 1.2433% | 1.2645% | -0.0212% |
| Total | <u>\$ 3,689,965</u> | <u>\$ 3,224,831</u> | <u>1.8539%</u> | <u>1.8831%</u> | <u>-0.0292%</u> |

Changes in actuarial assumptions and methods:

There were no changes in assumptions or other inputs that affected the measurement of the total pension liability.

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.

Pension Expense:

At June 30, 2020, the City recognized a Pension Expense of \$185,895 for its proportionate share of the pension expense. The City also recognized grant revenue of \$296,448 for the support provided by the State of Montana for its proportionate share of the pension expense that is associated with the employer.

CITY OF WHITEFISH
 FLATHEAD COUNTY, MONTANA
NOTES TO THE FINANCIAL STATEMENTS
 June 30, 2020

| | Pension Expense as of 6/30/20 | Pension Expense as of 6/30/19 |
|-------------------------------------------------------------------------|----------------------------------|----------------------------------|
| Employer Proportionate Share | \$ 185,895 | \$ 126,508 |
| State of Montana Proportionate Share associated with the Employer | 296,448 | 298,517 |
| Total | \$ 482,343 | \$ 425,025 |

Recognition of Beginning Deferred Outflow

At June 30, 2020, the City recognized a beginning deferred outflow of resources for the City's fiscal year 2019 contributions of \$150,413.

Recognition of Deferred Inflows and Outflows:

At June 30, 2020, the City reported its proportionate share of the Plan's deferred outflows of resources and deferred inflows of resources from the following sources:

| | Deferred Outflows of Resources | Deferred Inflows of Resources |
|---------------------------------------------------------------------------------------------------------------------|--------------------------------------|-------------------------------------|
| Differences between expected and actual economic experience | \$ 107,856 | \$ 7,720 |
| Actual vs. Expected Investment Earnings | 22,589 | - |
| Changes in Assumptions | 24,440 | - |
| Changes in Proportion Share and Differences between Employer Contributions and Proportionate Share of Contributions | - | 36,290 |
| Employer contributions subsequent to the measurement date - FY20* | 154,105 | - |
| Total | \$ 308,990 | \$ 44,010 |

CITY OF WHITEFISH
 FLATHEAD COUNTY, MONTANA
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*Amounts reported as deferred outflows of resources related to pensions resulting from the City’s contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2020.

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 |
|--------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------|
| 2020 | \$ 37,395 |
| 2021 | \$ 23,436 |
| 2022 | \$ 38,664 |
| 2023 | \$ 11,381 |
| Thereafter | \$ - |

Actuarial Assumptions

The TPL used to calculate the NPL was determined by taking the results of the June 30, 2019 actuarial valuation was determined using the following actuarial assumptions.

| | |
|------------------------------------------|-------------|
| Investment Return (net of admin expense) | 7.65% |
| Admin Expense as % of Payroll | 0.24% |
| General Wage Growth* | 3.50% |
| *includes Inflation at | 2.75% |
| Merit Increases | 0% to 6.60% |

- Postretirement Benefit Increases

- i. **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.

- ii. **Minimum benefit adjustment (non-GABA)**

- If hired before July 1, 1997 and member did not elect GABA - the monthly retirement, disability or survivor’s benefit may not be less than ½ the compensation of a newly confirmed officer in the city that the member was last employed.

- Mortality assumptions among contributing members, terminated vested members, service retired members and beneficiaries were based on RP 2000 Combined Employee and Annuitant Mortality Tables projected to 2020 with scale Bb, set back one year for males.
- Mortality assumptions among Disabled Retirees were based on RP 2000 Combined Mortality Tables.

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 FLATHEAD COUNTY, MONTANA
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The most recent experience study, performed for the period covering fiscal years 2011 through 2016, is outlined in a reported dated May 5, 2017 and can be located on the MPERA website. The long-term expected return on pension plan assets is reviewed as part of the regular experience studies prepared for the Plan. Several factors are considered in evaluating the long-term rate of return assumption. Including historical rates of return, rate of return assumptions adopted by similar public-sector systems, and by using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflations) are developed for each major asset class. These ranges were combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the target asset allocation as of June 30, 2018, are summarized in the table below.

| <u>Asset Class</u> | <u>Target Asset Allocation</u> | <u>Long-Term Expected Real Rate of Return Arithmetic Basis</u> |
|--------------------|--------------------------------|----------------------------------------------------------------|
| Cash Equivalents | 2.60% | 4.00% |
| Domestic Equity | 36.00% | 4.55% |
| Foreign Equity | 18.00% | 6.35% |
| Fixed Income | 23.40% | 1.00% |
| Private Equity | 12.00% | 7.75% |
| Real Estate | <u>8.00%</u> | 4.00% |
| Total | <u>100%</u> | |

Discount Rate

The discount rate used to measure the TPL was 7.65%. 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 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 (6.65%) | Current Discount Rate | 1.0% Increase (8.65%) |
|--------------------------|--------------------------|--------------------------|
| \$ 1,786,646 | \$ 1,215,267 | \$ 757,882 |

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 7.65%, as well as what the net pension liability would be if it were calculated using a discount rate that is 1.00% lower (6.65%) or 1.00% higher (8.65%) than the current rate.

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

Firefighters' Unified Retirement System

Summary of Significant Accounting Policies

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

Plan Descriptions

The Firefighters' Unified Retirement System (FURS), administered by the Montana Public Employee Retirement Administration (MPERA), is a multiple-employer, cost-sharing defined benefit plan established in 1981, and governed by Title 19, chapters 2 & 13, MCA. This plan provides retirement benefits to firefighters employed by first- and second-class cities, other cities and rural fire district departments that adopt the plan, and to firefighters hired by the Montana Air National Guard on or after October 1, 2001. Benefits are established by state law and can only be amended by the Legislature.

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

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Summary of Benefits

Service retirement

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

Early retirement

- Age 50 with 5 years of membership service

Second retirement

(applies to members re-employed in a FURS position after July 1, 2017):

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

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Vesting

5 years of membership service.

Member’s compensation period used in benefit calculation

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

Compensation Cap

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

Guaranteed Annual Benefit Adjustment (GABA)

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

Minimum Benefit Adjustment (non-GABA)

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

Contributions

Rates are specified by state law for periodic member and employer contributions and are a percentage of the member’s compensation. Contributions are deducted from each member’s salary and remitted by participating employers. The State legislature has the authority to establish and amend contribution rates to the plan. Member and employer contribution rates are shown in the table below.

| Fiscal Year | Member | | | |
|-------------|----------|---------|----------|---------|
| | Non-GABA | GABA | Employer | State |
| 1998-2019 | 9.500% | 10.700% | 14.360% | 32.610% |
| 1997 | 7.800% | | 14.360% | 32.610% |

CITY OF WHITEFISH
 FLATHEAD COUNTY, MONTANA
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Pension Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

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

The Total Pension Liability (TPL minus the Fiduciary Net Position equals the Net Pension Liability (NPL). The proportionate shares of the City’s and the state of Montana NPLs for June 30, 2020, and 2019, are displayed below. The City’s 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 \$769,008 and the City’s proportionate share was 0.6704 percent.

| | Net Pension Liability as of 6/30/2020 | Net Pension Liability as of 6/30/2019 | Percent of Collective NPL as of 6/30/2020 | Percent of Collective NPL as of 6/30/2019 | Change in Percent of Collective NPL |
|------------------------------------------------------------------------|---------------------------------------------|---------------------------------------------|-------------------------------------------------|-------------------------------------------------|----------------------------------------|
| Employer Proportionate Share | \$ 769,008 | \$ 850,163 | 0.67040% | 0.7382% | -0.0678% |
| State of Montana Proportionate Share associated with Employer | 1,859,848 | 1,943,937 | 1.6213% | 1.6879% | -0.0666% |
| Total | <u>\$ 2,628,856</u> | <u>\$ 2,794,100</u> | <u>2.2917%</u> | <u>2.4261%</u> | <u>-0.1344%</u> |

Changes in actuarial assumptions and methods:

There were no changes in assumptions or other inputs that affected the measurement of the total pension liability.

Changes in benefit terms:

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

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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.

Pension Expense:

At June 30, 2020, the City recognized a Pension Expense of \$134,706 for its proportionate share of the pension expense. The City also recognized grant revenue of \$387,454 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 6/30/20 | Pension Expense as of 6/30/19 |
|-------------------------------------------------------------------------|----------------------------------|----------------------------------|
| Employer Proportionate Share | \$ 134,706 | \$ 110,091 |
| State of Montana Proportionate Share associated with the Employer | 387,454 | 391,257 |
| Total | \$ 522,160 | \$ 501,348 |

Recognition of Beginning Deferred Outflow

At June 30, 2020, the City recognized a beginning deferred outflow of resources for the City’s fiscal year 2019 contributions of \$176,246.

Recognition of Deferred Inflows and Outflows:

At June 30, 2020, the City reported its proportionate share of the Plan’s deferred outflows of resources and deferred inflows of resources from the following sources:

CITY OF WHITEFISH
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| | Deferred Outflows of Resources | Deferred Inflows of Resources |
|---------------------------------------------------------------------------------------------------------------------|--------------------------------------|-------------------------------------|
| Differences between expected and actual economic experience | \$ 69,133 | \$ 7,978 |
| Actual vs. Expected Investment Earnings | 25,626 | - |
| Changes in Assumptions | 56,698 | - |
| Changes in Proportion Share and Differences between Employer Contributions and Proportionate Share of Contributions | - | 92,427 |
| Employer contributions subsequent to the measurement date - FY20* | 187,038 | - |
| Total | \$ 338,495 | \$ 100,405 |

*Amounts reported as deferred outflows of resources related to pensions resulting from the City's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended June 30, 2020.

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 |
|-----------------------------------------|-----------------------------------------------------------------------------------------------------------------------|
| 2020 | \$ 21,782 |
| 2021 | \$ 485 |
| 2022 | \$ 22,459 |
| 2023 | \$ 17,867 |
| Thereafter | \$ (11,541) |

CITY OF WHITEFISH
FLATHEAD COUNTY, MONTANA
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Actuarial Assumptions

The TPL used to calculate the NPL was determined by taking the results of the June 30, 2019 actuarial valuation was determined using the following actuarial assumptions.

- Investment Return (net of admin expense) 7.65%
- Admin Expense as % of Payroll 0.23%
- General Wage Growth* 3.50%
- *includes Inflation at 2.75%
- Merit Increases 0% to 6.3%
- Postretirement Benefit Increases:

Guaranteed Annual Benefit Adjustment (GABA)

Members hired on or after July 1, 1997, or those electing GABA - after the member has completed 12 full months of retirement, the member's benefit increases by a maximum of 3% each January, inclusive of all other adjustments to the member's benefit.

Minimum Benefit Adjustment (non-GABA)

Members hired before July 1, 1997 and member did not elect GABA - the monthly retirement, disability or survivor's benefit may not be less than ½ the compensation of a newly confirmed firefighter employed by the city that last employed the member (provided the member has at least 10 years of membership service).

- Mortality assumptions among contributing members, service retired members and beneficiaries were based on RP 2000 Combined Employee and Annuitant Mortality Tables projected to 2020 using Scale BB, males set back 1 year.
- Mortality assumptions among Disabled Members were based on RP 2000 Combined Mortality Tables.

The most recent experience study, performed for the period covering fiscal years 2011 through 2016, is outlined in a reported dated May 5, 2017 and can be located on the MPERA website. The long-term expected return on pension plan assets is reviewed as part of the regular experience studies prepared for the Plan. Several factors are considered in evaluating the long-term rate of return assumption. Including historical rates of return, rate of return assumptions adopted by similar public-sector systems, and by using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflations) are developed for each major asset class. These ranges were combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the target asset allocation as of June 30, 2018, are summarized in the table below.

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| <u>Asset Class</u> | <u>Target Asset Allocation</u> | <u>Long-Term Expected Real Rate of Return Arithmetic Basis</u> |
|--------------------|--------------------------------|----------------------------------------------------------------|
| Cash Equivalents | 2.60% | 4.00% |
| Domestic Equity | 36.00% | 4.55% |
| Foreign Equity | 18.00% | 6.35% |
| Fixed Income | 23.40% | 1.00% |
| Private Equity | 12.00% | 7.75% |
| Real Estate | <u>8.00%</u> | 4.00% |
| Total | <u>100%</u> | |

Discount Rate

For FURS the State contributes 32.61% of salaries paid by employers. Based on those assumptions, the System’s fiduciary net position was projected to be adequate to make all the projected future benefit payments of current plan members through the year 2124. 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 (6.65%) | Current Discount Rate | 1.0% Increase (8.65%) |
|--------------------------|--------------------------|--------------------------|
| \$ 1,343,089 | \$ 769,008 | \$ 306,121 |

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 7.65%, as well as what the net pension liability would be if it were calculated using a discount rate that is 1.00% lower (6.65%) or 1.00% higher (8.65%) 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>.

NOTE 7. INTERFUND RECEIVABLES AND PAYABLES

The composition of interfund balances as of June 30, 2020, was as follows:

Due to/from other funds

| <u>Purpose</u> | <u>Receivable Fund</u> | <u>Payable Fund</u> | <u>Amount</u> |
|----------------|-----------------------------------|----------------------------------------|---------------|
| Deficit Cash | General Fund – Major Governmental | Gas Tax BarSAA – Nonmajor Governmental | \$ 48,601 |

CITY OF WHITEFISH
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Advances to/from other funds

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

Interfund Transfers

The following is an analysis of operating transfers in and out during fiscal year 2020:

| <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 | \$ 1,287,597 |
| Resort Tax paid debt service for the Haskill Basin Conservation Easement | Water Fund – Major Business-Type | Resort Tax – Major Governmental | 1,048,793 |
| Operating | Parks Fund – Nonmajor Governmental | General Fund – Major Governmental | 818,603 |
| Operating | Fire and Ambulance – Major Governmental | General Fund – Major Governmental | 853,092 |
| Operating | Library Fund – Nonmajor Governmental | General Fund – Major Governmental | 34,371 |
| Debt Payments | Tax Increment Revenue Bond Debt – Major Governmental | Tax Increment – Major Governmental | 2,096,922 |
| Operating | Gas Tax – BaRSAA-Nonmajor Governmental | Streets-Nonmajor Governmental | 7,350 |
| Operating | Parks, Recreation, & Community Service – Nonmajor Governmental | Water-Major Business-Type | 48,498 |
| Indirect cost allocation transfer | General – Major Governmental | Parks, Recreation & community Services | 27,718 |

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| | | | |
|-----------------------------------|-----------------------------------|---------------------------------------------|-----------|
| | | – Nonmajor Governmental | |
| Indirect cost allocation transfer | General – Major Governmental | Library Fund – Nonmajor Governmental | 4,900 |
| Indirect cost allocation transfer | General – Major Governmental | Tax Increment – Major Governmental | 8,281 |
| Indirect cost allocation transfer | General – Major Governmental | Fire and Ambulance – Major Governmental | 54,059 |
| Indirect cost allocation transfer | General – Major Governmental | Building Codes– Nonmajor Governmental | 11,204 |
| Indirect cost allocation transfer | General – Major Governmental | Lighting District #1– Nonmajor Governmental | 625 |
| Indirect cost allocation transfer | General – Major Governmental | Lighting District #4– Nonmajor Governmental | 625 |
| Indirect cost allocation transfer | General – Major Governmental | Storm Water – Nonmajor Governmental | 3,723 |
| Indirect cost allocation transfer | General – Major Governmental | Streets – Nonmajor Governmental | 15,121 |
| Indirect cost allocation transfer | General – Major Governmental | Water-Major Business-Type | 30,001 |
| Indirect cost allocation transfer | General – Major Governmental | Wastewater-Major Business-Type | 28,098 |
| Indirect cost allocation transfer | General – Major Governmental | Solid Waste- Nonmajor Business-Type | 324 |
| Property Tax relief | General Fund – Major Governmental | Water Fund – Major Business-Type | 107,692 |
| | | | 6,487,597 |

CITY OF WHITEFISH
FLATHEAD COUNTY, MONTANA
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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 City.

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:

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.

CITY OF WHITEFISH
 FLATHEAD COUNTY, MONTANA
NOTES TO THE FINANCIAL STATEMENTS
 June 30, 2020

| Restricted Fund Balance | <u>Amount</u> | <u>Purpose of Restriction</u> |
|--------------------------------|----------------------|--------------------------------------------------|
| <u>Major Fund</u> | | |
| Resort Tax | \$ 1,586,890 | Street/Park Improvements and Property Tax Relief |
| Tax Increment | 2,309,530 | Urban Development |
| Fire & Ambulance | 710,445 | Emergency Services |
| Tax Increment Revenue Bond | 3,773,375 | Debt Service |
| All Other Aggregate: | | |
| | 2,167,562 | Maintenance of Streets |
| | 272,526 | Culture & Recreation Services and Improvements |
| | 1,002,143 | Construction Inspections |
| | 1,092,949 | Improvements |
| | 991,411 | Storm Drainage |
| | 260,000 | Affordable Housing |
| | 157,290 | Utilities |
| | 16,136 | Miscellaneous |
| | 226,850 | Debt Service |
| | <u>\$ 14,567,107</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 | \$10,508 | Prior Period Grant Revenue Adjustment |
| General | 6,665 | Prior Period Expenditure Reimbursement |
| Wastewater | 3,563 | Adjust Bond Balances |
| Water | 1,000 | Adjust Bond Balances |
| Water | 42,575 | Prior Period Deferred Revenue Adjustment |
| Total | <u>\$ 63,311</u> | |

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

CITY OF WHITEFISH
FLATHEAD COUNTY, MONTANA
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2020

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 \$45.77 base rate plus \$12.48 per thousand gallons used per the SC2/Outside rate code.

NOTE 13. SERVICES PROVIDED TO/BY OTHER GOVERNMENTS

County Provided Services

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

NOTE 14. RISK MANAGEMENT

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

CITY OF WHITEFISH
FLATHEAD COUNTY, MONTANA
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2020

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%

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, 2020, the Resort Tax Fund has a cash balance of \$1,614,979. This balance was restricted as follows:

- Park Improvements \$193,189

CITY OF WHITEFISH
FLATHEAD COUNTY, MONTANA
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2020

| | |
|---------------------|-------------|
| Street Improvements | \$295,737 |
| Tax Relief | \$1,126,053 |

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

On July 20, 2020, the City entered into a \$192,811.27 lease contract with De Lage Landed Public Finance LLC for network, firewall, switches and related equipment. The term of the lease is 5 years at 0% interest with annual payments of approximately \$38,562.

On July 21, 2020, the City entered into a contract for the construction of the Water Treatment Plant project. The contract award was made to Swank Enterprises for \$9,327,000. To date, \$2,775,886.69 has been spent under the contract.

On August 3, 2020, the City Council approved the issuance of \$11,000,000 in bonds in two series of \$6,000,000 and \$5,000,000 respectively to fund the Water Treatment Plant Project. On September 23, 2020, the City issued the first bond which was a \$6,000,000 Water System Revenue Bond (DNRC Drinking Water State Revolving Loan Program), Series 2020. The interest rate on the bonds is 2.5% with a 20- year term.

On November 3, 2020, Flathead County voters approved the creation of the Flathead County Emergency Communications Center Special District (FECC). The funding for the City's participation in the FECC currently is funded through the City's budget in accordance with an Interlocal Agreement between the Flathead County, the City of Columbia Falls, the City of Kalispell and the City of Whitefish and will remain funded by each participating entity until June 30, 2020. However, the Interlocal Agreement will expire on December 31, 2020 and management and the employees of the new district will be a part of Flathead County's organization. Beginning for FY22, the FECC Special District will be funded with assessments on each lot or parcel of land, including improvements for its taxable valuation bears to the total taxable valuation of the property in the District instead of being funded from the City's budget.

On November 18, 2020, the City received a distribution of CARES Act funding reimbursing costs incurred for the City's COVID-19 impact and response. The total received was \$365,515 for expenditures incurred after FY20. The City expects to receive further CARES Act funding for eligible expenditures through December 30, 2020.

CITY OF WHITEFISH
FLATHEAD COUNTY, MONTANA
NOTES TO THE FINANCIAL STATEMENTS
June 30, 2020

On November 19, 2020, the City issued a \$9,575,000 Sewer System Revenue Bond (DNRC Water Pollution Control State Revolving Loan Program), Series 2020C with a 2.5% interest rate and a 20-year term. The amount advanced at the date of closing was \$353,414.

The City, like all governments in the United States is dealing with the effects of the COVID-19 pandemic. Encouraging developments with vaccines provide hope that the negative impacts the community is experiencing will end. However, until a substantial amount of the population has been inoculated, the City could experience operational changes, shutdowns or financial impacts that the City will continue to monitor and may need to address.

**REQUIRED
SUPPLEMENTARY
INFORMATION**

City of Whitefish, Flathead County, Montana
 Budgetary Comparison Schedule
 For the Fiscal Year Ended June 30, 2020

| | General | | | |
|----------------------------------------------|-----------------------|-----------------------|------------------------------------------------------|----------------------------------|
| | BUDGETED AMOUNTS | | ACTUAL AMOUNTS (BUDGETARY BASIS) See Note A | VARIANCE WITH FINAL BUDGET |
| | ORIGINAL | FINAL | | |
| RESOURCES (INFLOWS): | | | | |
| Taxes and assessments | \$ 2,300,127 | \$ 2,300,127 | \$ 2,220,528 | \$ (79,599) |
| Licenses and permits | 146,425 | 146,425 | 149,274 | 2,849 |
| Intergovernmental | 921,081 | 921,081 | 936,001 | 14,920 |
| Charges for services | 258,925 | 258,925 | 359,895 | 100,970 |
| Fines and forfeitures | 359,600 | 359,600 | 395,060 | 35,460 |
| Miscellaneous | 89,084 | 89,084 | 82,197 | (6,887) |
| Investment earnings | 85,000 | 85,000 | 119,682 | 34,682 |
| Amounts available for appropriation | <u>\$ 4,160,242</u> | <u>\$ 4,160,242</u> | <u>\$ 4,262,637</u> | <u>\$ 102,395</u> |
| CHARGES TO APPROPRIATIONS (OUTFLOWS): | | | | |
| General government | \$ 670,719 | \$ 670,719 | \$ 833,021 | \$ (162,302) |
| Public safety | 567,494 | 567,494 | 509,051 | 58,443 |
| Public works | 30,703 | 30,703 | 27,465 | 3,238 |
| Social and economic services | 1,500 | 1,500 | 1,500 | - |
| Culture and recreation | 19,512 | 19,512 | 10,178 | 9,334 |
| Housing and community development | 13,500 | 13,500 | 12,000 | 1,500 |
| Capital outlay | 62,500 | 62,500 | 36,846 | 25,654 |
| Total charges to appropriations | <u>\$ 1,365,928</u> | <u>\$ 1,365,928</u> | <u>\$ 1,430,061</u> | <u>\$ (64,133)</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers in | \$ 1,395,289 | \$ 1,395,289 | \$ 1,634,211 | \$ 238,922 |
| Transfers out | (4,251,301) | (4,251,301) | (4,251,301) | - |
| Total other financing sources (uses) | <u>\$ (2,856,012)</u> | <u>\$ (2,856,012)</u> | <u>\$ (2,617,090)</u> | <u>\$ 238,922</u> |
| Net change in fund balance | | | <u>\$ 215,486</u> | |
| Fund balance - beginning of the year | | | <u>\$ 1,506,858</u> | |
| Fund balance - end of the year | | | <u>\$ 1,722,344</u> | |

City of Whitefish, Flathead County, Montana
 Budgetary Comparison Schedule
 For the Fiscal Year Ended June 30, 2020

| | Resort Tax | | | |
|----------------------------------------------|------------------|----------------|------------------------------------------------------|----------------------------------|
| | BUDGETED AMOUNTS | | ACTUAL AMOUNTS (BUDGETARY BASIS) See Note A | VARIANCE WITH FINAL BUDGET |
| | ORIGINAL | FINAL | | |
| RESOURCES (INFLOWS): | | | | |
| Taxes and assessments | \$ 4,260,096 | \$ 4,260,096 | \$ 4,235,610 | \$ (24,486) |
| Investment earnings | 41,930 | 41,930 | 34,719 | (7,211) |
| Amounts available for appropriation | \$ 4,302,026 | \$ 4,302,026 | \$ 4,270,329 | \$ (31,697) |
| CHARGES TO APPROPRIATIONS (OUTFLOWS): | | | | |
| Capital outlay | \$ 3,110,000 | \$ 3,377,000 | \$ 3,379,026 | \$ (2,026) |
| Total charges to appropriations | \$ 3,110,000 | \$ 3,377,000 | \$ 3,379,026 | \$ (2,026) |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers out | \$ (2,344,175) | \$ (2,344,175) | \$ (2,336,390) | \$ 7,785 |
| Total other financing sources (uses) | \$ (2,344,175) | \$ (2,344,175) | \$ (2,336,390) | \$ 7,785 |
| Net change in fund balance | | | \$ (1,445,087) | |
| Fund balance - beginning of the year | | | \$ 3,031,977 | |
| Fund balance - end of the year | | | \$ 1,586,890 | |

City of Whitefish, Flathead County, Montana
 Budgetary Comparison Schedule
 For the Fiscal Year Ended June 30, 2020

| | Tax Increment | | | |
|-------------------------------------------------------------|-----------------------|-----------------------|------------------------------------------------------|----------------------------------|
| | BUDGETED AMOUNTS | | ACTUAL AMOUNTS (BUDGETARY BASIS) See Note A | VARIANCE WITH FINAL BUDGET |
| | ORIGINAL | FINAL | | |
| RESOURCES (INFLOWS): | | | | |
| Taxes and assessments | \$ 7,553,288 | \$ 7,553,288 | \$ 6,821,829 | \$ (731,459) |
| Intergovernmental | 248,865 | 248,865 | 253,195 | 4,330 |
| Miscellaneous | 50,364 | 50,364 | 41,971 | (8,393) |
| Amounts available for appropriation | <u>\$ 7,852,517</u> | <u>\$ 7,852,517</u> | <u>\$ 7,116,995</u> | <u>\$ (735,522)</u> |
| CHARGES TO APPROPRIATIONS (OUTFLOWS): | | | | |
| Housing and community development | \$ 1,864,250 | \$ 1,864,250 | \$ 1,545,920 | \$ 318,330 |
| Capital outlay | 5,009,175 | 5,009,175 | 2,308,757 | 2,700,418 |
| Total charges to appropriations | <u>\$ 6,873,425</u> | <u>\$ 6,873,425</u> | <u>\$ 3,854,677</u> | <u>\$ 3,018,748</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Proceeds from the sale of general capital asset disposition | \$ 482,275 | \$ 482,275 | \$ 481,148 | \$ (1,127) |
| Transfers out | (2,084,878) | (2,084,878) | (2,105,203) | (20,325) |
| Total other financing sources (uses) | <u>\$ (1,602,603)</u> | <u>\$ (1,602,603)</u> | <u>\$ (1,624,055)</u> | <u>\$ (21,452)</u> |
| Net change in fund balance | | | <u>\$ 1,638,263</u> | |
| Fund balance - beginning of the year | | | <u>\$ 671,267</u> | |
| Fund balance - end of the year | | | <u><u>\$ 2,309,530</u></u> | |

City of Whitefish, Flathead County, Montana
 Budgetary Comparison Schedule
 For the Fiscal Year Ended June 30, 2020

| | Fire and Ambulance | | | |
|----------------------------------------------|---------------------|---------------------|------------------------------------------------------|----------------------------------|
| | BUDGETED AMOUNTS | | ACTUAL AMOUNTS (BUDGETARY BASIS) See Note A | VARIANCE WITH FINAL BUDGET |
| | ORIGINAL | FINAL | | |
| RESOURCES (INFLOWS): | | | | |
| Taxes and assessments | \$ 649,052 | \$ - | \$ 620,753 | \$ 620,753 |
| Licenses and permits | 125,100 | - | 195,393 | 195,393 |
| Intergovernmental | 109,250 | - | 779,870 | 779,870 |
| Charges for services | 1,882,680 | - | 1,806,059 | 1,806,059 |
| Miscellaneous | 20,000 | - | 40,373 | 40,373 |
| Amounts available for appropriation | <u>\$ 2,786,082</u> | <u>\$ -</u> | <u>\$ 3,442,448</u> | <u>\$ 3,442,448</u> |
| CHARGES TO APPROPRIATIONS (OUTFLOWS): | | | | |
| Public safety | \$ 3,446,580 | \$ 3,446,580 | \$ 3,711,586 | \$ (265,006) |
| Debt service - principal | 159,724 | 159,724 | 159,723 | 1 |
| Debt service - interest | 18,864 | 18,864 | 18,865 | (1) |
| Capital outlay | 75,000 | 75,000 | 42,426 | 32,574 |
| Total charges to appropriations | <u>\$ 3,700,168</u> | <u>\$ 3,700,168</u> | <u>\$ 3,932,600</u> | <u>\$ (232,432)</u> |
| OTHER FINANCING SOURCES (USES) | | | | |
| Transfers in | \$ 853,092 | \$ - | \$ 853,092 | \$ 853,092 |
| Transfers out | - | - | (54,059) | (54,059) |
| Total other financing sources (uses) | <u>\$ 853,092</u> | <u>\$ -</u> | <u>\$ 799,033</u> | <u>\$ 799,033</u> |
| Net change in fund balance | | | <u>\$ 308,881</u> | |
| Fund balance - beginning of the year | | | <u>\$ 401,564</u> | |
| Fund balance - end of the year | | | <u>\$ 710,445</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>Tax Increment</u> | <u>Fire and Ambulance</u> |
|------------------------------------------------------------------------------------------------------------------------------|---------------------|---------------------|----------------------|-------------------------------|
| Sources/Inflows of resources | | | | |
| Actual amounts (budgetary basis) "available for appropriation" from the budgetary comparison schedule | \$ 4,262,637 | \$ 4,270,329 | \$ 7,116,995 | \$ 3,442,448 |
| Combined funds (GASBS 54) revenues | 922,541 | - | - | - |
| Total revenues as reported on the statement of revenues, expenditures and changes in fund balances-governmental funds. | <u>\$ 5,185,178</u> | <u>\$ 4,270,329</u> | <u>\$ 7,116,995</u> | <u>\$ 3,442,448</u> |
| Actual amounts (Budgetary basis) "total charges to appropriations" | | | | |
| from the budgetary comparison schedule | \$ 1,430,061 | \$ 3,379,026 | \$ 3,854,677 | \$ 3,932,600 |
| Combined funds (GASBS 54) expenditures | 2,939,631 | - | - | - |
| Total expenditures as reported on the statement of revenues, expenditures, and changes in fund balances - governmental funds | <u>\$ 4,369,692</u> | <u>\$ 3,379,026</u> | <u>\$ 3,854,677</u> | <u>\$ 3,932,600</u> |

UNAUDITED

Schedules of Required Supplementary Information
Schedule of Changes in the
Total OPEB Liability and Related Ratios
For The Year Ended June 30, 2020

| | 2020 | 2019 | 2018 |
|--------------------------------------------------------------------------|--------------|--------------|--------------|
| Total OPEB liability | | | |
| Service Cost | \$ 138,474 | \$ 146,887 | \$ 171,915 |
| Interest | 56,968 | 71,290 | 65,767 |
| Difference between expected and actual experience | 37,406 | (83,630) | (801,946) |
| Change in assumptions or other inputs | (446,159) | (114,618) | 564,459 |
| Changes of benefit terms | 158,299 | - | - |
| Net change in total OPEB liability | (371,610) | 19,929 | 195 |
| Total OPEB Liability - beginning | 2,141,656 | 2,121,727 | 2,121,532 |
| Total OPEB Liability - ending | \$ 1,770,046 | \$ 2,141,656 | \$ 2,121,727 |
| Covered-employee payroll | \$ 5,679,611 | \$ 5,363,904 | \$ 5,137,380 |
| Total OPEB liability as a percentage of covered -employee payroll | 31.2% | 39.9% | 41.3% |

**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 reported as it becomes available.*

City of Whitefish, Flathead County, Montana
 GASB 68 RSI
 Fiscal Year Ending June 30, 2020

Schedule of Proportionate Share of the Net Pension Liability Table

| | PERS 2020 | PERS 2019 | PERS 2018 | PERS 2017 | PERS 2016 | PERS 2015 |
|----------------------------------------------------------------------------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Employer's proportion of the net pension liability | 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 | \$ 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 | \$ 1,503,159 | \$ 1,504,721 | \$ 68,528 | \$ 56,780 | \$ 42,302 | \$ 36,588 |
| Total | \$ 6,118,737 | \$ 5,998,635 | \$ 5,197,597 | \$ 4,703,705 | \$ 3,486,121 | \$ 3,032,777 |
| Employer's covered payroll | \$ 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 | 126.60% | 126.91% | 157.00% | 142.20% | 119.78% | 111.22% |
| Plan fiduciary net position as a percentage of the total pension liability | 73.85% | 73.47% | 73.75% | 74.71% | 78.40% | 79.87% |

Schedule of Contributions

| | PERS 2020 | PERS 2019 | PERS 2018 | PERS 2017 | PERS 2016 | PERS 2015 |
|-----------------------------------------------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Contractually required contributions | \$ 381,426 | \$ 313,349 | \$ 299,919 | \$ 273,442 | \$ 282,462 | \$ 253,208 |
| Contributions in relation to the contractually required contributions | \$ 381,426 | \$ 313,349 | \$ 299,919 | \$ 273,442 | \$ 282,462 | \$ 253,208 |
| Contribution deficiency (excess) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| District's covered payroll | \$ 4,349,213 | \$ 3,645,911 | \$ 3,540,966 | \$ 3,266,903 | \$ 3,267,805 | \$ 2,875,089 |
| Contributions as a percentage of covered payroll | 8.77% | 8.59% | 8.47% | 8.37% | 8.64% | 8.81% |

City of Whitefish, Flathead County, Montana
 GASB 68 RSI
 Fiscal Year Ending June 30, 2020

Schedule of Proportionate Share of the Net Pension Liability Table

| | MPORS 2020 | MPORS 2019 | MPORS 2018 | MPORS 2017 | MPORS 2016 | MPORS 2015 |
|--------------------------------------------------------------------------------------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Employer's proportion of the net pension liability | 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 | \$ 1,215,267 | \$ 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 | \$ 2,474,698 | \$ 2,165,490 | \$ 2,244,725 | \$ 2,426,881 | \$ 2,088,934 | \$ 1,912,300 |
| Total | \$ 3,689,965 | \$ 3,224,831 | \$ 3,346,070 | \$ 3,649,464 | \$ 3,119,949 | \$ 2,858,927 |
| Employer's covered payroll | 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 liability | 120.77% | 108.50% | 118.97% | 127.52% | 119.52% | 117.11% |
| | 68.84% | 70.95% | 68.34% | 65.62% | 66.90% | 67.01% |

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Schedule of Contributions

| | MPORS 2020 | MPORS 2019 | MPORS 2018 | MPORS 2017 | MPORS 2016 | MPORS 2015 |
|-----------------------------------------------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Contractually required contributions | \$ 154,015 | \$ 145,579 | \$ 146,032 | \$ 133,396 | \$ 140,445 | \$ 125,045 |
| Contributions in relation to the contractually required contributions | \$ 154,015 | \$ 145,579 | \$ 146,032 | \$ 133,396 | \$ 140,445 | \$ 125,045 |
| Contribution deficiency (excess) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| District's covered payroll | \$ 1,068,806 | \$ 1,006,256 | \$ 976,361 | \$ 925,719 | \$ 958,753 | \$ 862,615 |
| Contributions as a percentage of covered payroll | 14.41% | 14.47% | 14.96% | 14.41% | 14.65% | 14.50% |

City of Whitefish, Flathead County, Montana
GASB 68 RSI

Fiscal Year Ending June 30, 2020

Schedule of Proportionate Share of the Net Pension Liability Table

| | FURS 2020 | FURS 2019 | FURS 2018 | FURS 2017 | FURS 2016 | FURS 2015 |
|----------------------------------------------------------------------------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Employer's proportion of the net pension liability | 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 | \$ 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 | \$ 1,859,848 | \$ 1,943,937 | \$ 1,894,948 | \$ 2,063,421 | \$ 1,849,371 | \$ 1,836,432 |
| Total | \$ 2,628,856 | \$ 2,794,100 | \$ 2,729,399 | \$ 2,974,148 | \$ 2,679,703 | \$ 2,650,471 |
| Employer's covered payroll | \$ 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 | 66.15% | 73.13% | 75.61% | 81.11% | 76.11% | 75.15% |
| liability | 80.08% | 79.03% | 77.77% | 75.48% | 76.90% | 76.71% |

Schedule of Contributions

| | FURS 2020 | FURS 2019 | FURS 2018 | FURS 2017 | FURS 2016 | FURS 2015 |
|-----------------------------------------------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Contractually required contributions | \$ 187,038 | \$ 160,204 | \$ 171,113 | \$ 158,477 | \$ 160,540 | \$ 159,717 |
| Contributions in relation to the contractually required contributions | \$ 187,038 | \$ 160,204 | \$ 171,113 | \$ 158,477 | \$ 160,540 | \$ 159,717 |
| Contribution deficiency (excess) | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| District's covered payroll | \$ 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% | 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, 2020

| | 2110 STREET AND ALLEY | 2210 PARKS, RECREATION | 2220 LIBRARY FUND | 2394 BUILDING CODES |
|---------------------------------------------------------------------------|--------------------------|---------------------------|----------------------|------------------------|
| ASSETS | | | | |
| Cash and cash equivalents | 2,039,721.88 | 287,006.08 | 51,929.08 | 1,009,484.55 |
| Petty cash | 0.00 | 300.00 | 50.00 | 0.00 |
| Cash and cash equivalents - restricted | 0.00 | (44,445.61) | 0.00 | 0.00 |
| Taxes receivable: | | | | |
| Real estate | 0.00 | 0.00 | 21,600.31 | 0.00 |
| Personal | 0.00 | 0.00 | 4.44 | 0.00 |
| Protested | 0.00 | 0.00 | 11,602.09 | 0.00 |
| Special assessments | 152,403.25 | 72,303.59 | 0.00 | 0.00 |
| Other receivables | 13,780.00 | 3,374.78 | 0.00 | 0.00 |
| Due from other governments | 153.35 | 7,779.51 | 474.60 | 274.16 |
| TOTAL ASSETS | 2,206,058.48 | 326,318.35 | 85,660.52 | 1,009,758.71 |
| Deferred Outflows of Resources | | | | |
| LIABILITIES | | | | |
| Accounts payable | 9,522.16 | 5,609.00 | 12.50 | 0.00 |
| Other accrued payables | 8,856.11 | 25,199.47 | 3,121.62 | 7,615.95 |
| Due to other funds | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL LIABILITIES | 18,378.27 | 30,808.47 | 3,134.12 | 7,615.95 |
| Deferred Inflows of Resources | | | | |
| Deferred Inflows of Tax Revenues | 152,403.25 | 72,303.59 | 33,206.84 | 0.00 |
| Total Deferred Inflows of Resources | 152,403.25 | 72,303.59 | 33,206.84 | 0.00 |
| FUND BALANCES | | | | |
| Unassigned (negative balance only) | 2,035,276.96 | 223,206.29 | 49,319.56 | 1,002,142.76 |
| Total Fund Balances | 2,035,276.96 | 223,206.29 | 49,319.56 | 1,002,142.76 |
| Total Liabilities, Deferred inflows of resources and Fund Balances | 2,206,058.48 | 326,318.35 | 85,660.52 | 1,009,758.71 |

47. COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2020

| | 2399 IMPACT FEES | 2400 LIGHT DISTRICT #1 | 2410 LIGHT DISTRICT #4 | 2525 STORM WATER |
|---------------------------------------------------------------------------|---------------------|---------------------------|---------------------------|---------------------|
| ASSETS | | | | |
| Cash and cash equivalents | 0.00 | 45,767.31 | 112,411.80 | 993,602.55 |
| Petty cash | 0.00 | 0.00 | 0.00 | 0.00 |
| Cash and cash equivalents - restricted | 660,487.70 | 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 | 14,917.18 | 14,549.37 | 62,628.81 |
| Other receivables | 0.00 | 0.00 | 0.00 | 0.00 |
| Due from other governments | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL ASSETS | 660,487.70 | 60,684.49 | 126,961.17 | 1,056,231.36 |
| Deferred Outflows of Resources | | | | |
| LIABILITIES | | | | |
| Accounts payable | 0.00 | 0.00 | 0.00 | 0.00 |
| Other accrued payables | 0.00 | 444.62 | 444.62 | 2,191.79 |
| Due to other funds | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL LIABILITIES | 0.00 | 444.62 | 444.62 | 2,191.79 |
| Deferred Inflows of Resources | | | | |
| Deferred Inflows of Tax Revenues | 0.00 | 14,917.18 | 14,549.37 | 62,628.81 |
| Total Deferred Inflows of Resources | 0.00 | 14,917.18 | 14,549.37 | 62,628.81 |
| FUND BALANCES | | | | |
| Unassigned (negative balance only) | 660,487.70 | 45,322.69 | 111,967.18 | 991,410.76 |
| Total Fund Balances | 660,487.70 | 45,322.69 | 111,967.18 | 991,410.76 |
| Total Liabilities, Deferred inflows of resources and Fund Balances | 660,487.70 | 60,684.49 | 126,961.17 | 1,056,231.36 |

47. COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2020

| | 2821 Gas Tax - Special | 2917 CRIME VICTIMS ASSI | 2945 CDBG HOUSING AND C | 2987 HOUSING REHABILITA |
|---------------------------------------------------------------------------|---------------------------|----------------------------|----------------------------|----------------------------|
| ASSETS | | | | |
| Cash and cash equivalents | 0.00 | 1,473.00 | 0.00 | 1,069.27 |
| Petty cash | 0.00 | 0.00 | 0.00 | 0.00 |
| Cash and cash equivalents - restricted | 0.00 | 0.00 | 0.00 | 0.00 |
| Taxes receivable: | | | | |
| Real estate | 0.00 | 0.00 | 0.00 | 0.00 |
| Personal | 0.00 | 0.00 | 0.00 | 0.00 |
| Protested | 0.00 | 0.00 | 0.00 | 0.00 |
| Special assessments | 0.00 | 0.00 | 0.00 | 0.00 |
| Other receivables | 0.00 | 0.00 | 0.00 | 0.00 |
| Due from other governments | 180,886.04 | 0.00 | 0.00 | 0.00 |
| TOTAL ASSETS | 180,886.04 | 1,473.00 | 0.00 | 1,069.27 |
| 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 |
| Due to other funds | 48,601.06 | 0.00 | 0.00 | 0.00 |
| TOTAL LIABILITIES | 48,601.06 | 0.00 | 0.00 | 0.00 |
| Deferred Inflows of Resources | | | | |
| Deferred Inflows of Tax Revenues | 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) | 132,284.98 | 1,473.00 | 0.00 | 1,069.27 |
| Total Fund Balances | 132,284.98 | 1,473.00 | 0.00 | 1,069.27 |
| Total Liabilities, Deferred inflows of resources and Fund Balances | 180,886.04 | 1,473.00 | 0.00 | 1,069.27 |

47. COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2020

| | 2989 | 2990 | 2992 | 2993 |
|---------------------------------------------------------------------------|--------------------|----------------------|--------------------|--------------------|
| | AFFORDABLE HOUSING | PARKLAND ACQUISITION | SIDEWALK DISTRICTS | Cash In-Lieu of Su |
| ASSETS | | | | |
| Cash and cash equivalents | 260,000.00 | 0.00 | 0.00 | 41,160.00 |
| Petty cash | 0.00 | 0.00 | 0.00 | 0.00 |
| Cash and cash equivalents - restricted | 0.00 | 119,512.01 | 271,789.05 | 0.00 |
| Taxes receivable: | | | | |
| Real estate | 0.00 | 0.00 | 0.00 | 0.00 |
| Personal | 0.00 | 0.00 | 0.00 | 0.00 |
| Protested | 0.00 | 0.00 | 0.00 | 0.00 |
| Special assessments | 0.00 | 0.00 | 0.00 | 0.00 |
| Other receivables | 0.00 | 0.00 | 0.00 | 0.00 |
| Due from other governments | 0.00 | 0.00 | 0.00 | 0.00 |
| TOTAL ASSETS | 260,000.00 | 119,512.01 | 271,789.05 | 41,160.00 |
| 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 |
| Due to other funds | 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 |
| Total Deferred Inflows of Resources | 0.00 | 0.00 | 0.00 | 0.00 |
| FUND BALANCES | | | | |
| Unassigned (negative balance only) | 260,000.00 | 119,512.01 | 271,789.05 | 41,160.00 |
| Total Fund Balances | 260,000.00 | 119,512.01 | 271,789.05 | 41,160.00 |
| Total Liabilities, Deferred inflows of resources and Fund Balances | 260,000.00 | 119,512.01 | 271,789.05 | 41,160.00 |

47. COMBINING BALANCE SHEET - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2020

| | Total Nonmajor Spec. Rev. Funds |
|-----------------------------------------------------------------------|------------------------------------|
| | ----- |
| ASSETS | |
| Cash and cash equivalents | 4,843,625.52 |
| Petty cash | 350.00 |
| Cash and cash equivalents - restricted | 1,007,343.15 |
| Taxes receivable: | |
| Real estate | 21,600.31 |
| Personal | 4.44 |
| Protested | 11,602.09 |
| Special assessments | 316,802.20 |
| Other receivables | 17,154.78 |
| Due from other governments | 189,567.66 |
| | ----- |
| TOTAL ASSETS | 6,408,050.15 |
| | ----- |
| Deferred Outflows of Resources | |
| | ----- |
| LIABILITIES | |
| Accounts payable | 15,143.66 |
| Other accrued payables | 47,874.18 |
| Due to other funds | 48,601.06 |
| | ----- |
| TOTAL LIABILITIES | 111,618.90 |
| | ----- |
| Deferred Inflows of Resources | |
| Deferred Inflows of Tax Revenues | 350,009.04 |
| | ----- |
| Total Deferred Inflows of Resources | 350,009.04 |
| FUND BALANCES | |
| Unassigned (negative balance only) | 5,946,422.21 |
| | ----- |
| Total Fund Balances | 5,946,422.21 |
| Total Liabilities, Deferred inflows of resources and Fund Balances | 6,408,050.15 |
| | ===== |

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2020

2110 STREET AND ALLEY

| | 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 | 1,057,013.00 | 1,057,013.00 | 1,017,728.01 | (39,284.99) |
| Licenses and permits | | | | |
| Alcoholic beverage licenses | 0.00 | 0.00 | 0.00 | 0.00 |
| Franchise fees | 492,847.00 | 492,847.00 | 470,766.65 | (22,080.35) |
| Building permits | 0.00 | 0.00 | 0.00 | 0.00 |
| Other licenses and permits | 3,500.00 | 3,500.00 | 5,750.00 | 2,250.00 |
| Intergovernmental revenue (See supplemental section for detail) | | | | |
| Federal grants | 0.00 | 0.00 | 153.35 | 153.35 |
| State grants | 0.00 | 0.00 | 0.00 | 0.00 |
| State shared revenues | 158,382.00 | 158,382.00 | 167,877.60 | 9,495.60 |
| 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 | 1,400.00 | 1,400.00 | 2,473.50 | 1,073.50 |
| 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 | 15,000.00 | 15,000.00 | 30,172.66 | 15,172.66 |
| Investment and royalty earnings | 0.00 | 0.00 | 0.00 | 0.00 |
| Total revenues | 1,728,142.00 | 1,728,142.00 | 1,694,921.77 | (33,220.23) |
| 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 | 607,184.00 | 607,184.00 | 612,886.61 | (5,702.61) |
| Supplies/services/materials, etc | 648,061.00 | 648,061.00 | 440,706.62 | 207,354.38 |
| 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 |

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2020

2110 STREET AND ALLEY

| | Original Budget | Final Budget | Actual Amounts | Variance with Final Budget Positive (Neg) |
|----------------------------------------------------------|---------------------|---------------------|---------------------|-------------------------------------------------|
| Conservation of Natural Resources | | | | |
| Capital expenditures | 97,333.00 | 97,333.00 | 53,332.81 | 44,000.19 |
| Debt Service | | | | |
| Miscellaneous | 0.00 | 0.00 | 0.00 | 0.00 |
| Total expenditures | 1,352,578.00 | 1,352,578.00 | 1,106,926.04 | 245,651.96 |
| Excess of revenues over (under) expenditures | 375,564.00 | 375,564.00 | 587,995.73 | 212,431.73 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Sale of capital assets | 0.00 | 0.00 | 15,495.00 | 15,495.00 |
| Other financing sources | 0.00 | 0.00 | 0.00 | 0.00 |
| Transfers in | 0.00 | 0.00 | 0.00 | 0.00 |
| Transfers out | (7,350.00) | (7,350.00) | (7,350.00) | 0.00 |
| Total other financing sources (uses) | (7,350.00) | (7,350.00) | 8,145.00 | 15,495.00 |
| Net change in fund balance | 368,214.00 | 368,214.00 | 596,140.73 | 227,926.73 |
| Fund balance - July 1, 2019 - -As previously reported | 1,439,136.23 | 1,439,136.23 | 1,439,136.23 | 0.00 |
| Fund balance - July 1, 2019 - As restated | 1,439,136.23 | 1,439,136.23 | 1,439,136.23 | 0.00 |
| Fund balance - June 30, 2020 | 1,807,350.23 | 1,807,350.23 | 2,035,276.96 | 227,926.73 |

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2020

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 | 483,786.00 | 483,786.00 | 481,350.54 | (2,435.46) |
| Licenses and permits | | | | |
| Alcoholic beverage licenses | 1,000.00 | 1,000.00 | 890.00 | (110.00) |
| Franchise fees | 0.00 | 0.00 | 0.00 | 0.00 |
| Building permits | 0.00 | 0.00 | 0.00 | 0.00 |
| Other licenses and permits | 0.00 | 0.00 | 0.00 | 0.00 |
| Intergovernmental revenue (See supplemental section for detail) | | | | |
| Federal grants | 0.00 | 0.00 | 5,419.10 | 5,419.10 |
| State grants | 25,000.00 | 25,000.00 | 25,610.41 | 610.41 |
| State shared revenues | 0.00 | 0.00 | 16,083.56 | 16,083.56 |
| 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 | 276,850.00 | 276,850.00 | 225,407.40 | (51,442.60) |
| Fines and forfeitures | | | | |
| Justice court | 0.00 | 0.00 | 0.00 | 0.00 |
| Miscellaneous | 98,900.00 | 98,900.00 | 84,691.38 | (14,208.62) |
| Investment and royalty earnings | 0.00 | 0.00 | 0.00 | 0.00 |
| Total revenues | 885,536.00 | 885,536.00 | 839,452.39 | (46,083.61) |
| 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 | 74,811.00 | 74,811.00 | 73,422.59 | 1,388.41 |
| Supplies/services/materials, etc | 78,950.00 | 78,950.00 | 55,683.92 | 23,266.08 |
| Public Health | | | | |
| Social and Economic Services | | | | |
| Culture and Recreation | | | | |
| Personal services | 1,047,007.00 | 1,047,007.00 | 999,067.65 | 47,939.35 |
| Supplies/services/materials, etc | 514,110.00 | 514,110.00 | 411,987.70 | 102,122.30 |
| Housing and Community Development | | | | |
| Supplies/services/materials, etc | 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, 2020

2210 PARKS, RECREATION AND COMMUNITY SERVICES

| | Original Budget | Final Budget | Actual Amounts | Variance with Final Budget Positive (Neg) |
|----------------------------------------------------------|---------------------|---------------------|---------------------|-------------------------------------------------|
| Conservation of Natural Resources | | | | |
| Capital expenditures | 23,000.00 | 23,000.00 | 21,597.65 | 1,402.35 |
| Debt Service | | | | |
| Miscellaneous | 0.00 | 0.00 | 0.00 | 0.00 |
| Total expenditures | 1,737,878.00 | 1,737,878.00 | 1,561,759.51 | 176,118.49 |
| Excess of revenues over (under) expenditures | (852,342.00) | (852,342.00) | (722,307.12) | 130,034.88 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Sale of capital assets | 0.00 | 0.00 | 0.00 | 0.00 |
| Other financing sources | 0.00 | 0.00 | 0.00 | 0.00 |
| Transfers in | 867,101.00 | 867,101.00 | 867,101.00 | 0.00 |
| Transfers out | 0.00 | 0.00 | 0.00 | 0.00 |
| Total other financing sources (uses) | 867,101.00 | 867,101.00 | 867,101.00 | 0.00 |
| Net change in fund balance | 14,759.00 | 14,759.00 | 144,793.88 | 130,034.88 |
| Fund balance - July 1, 2019 - -As previously reported | 78,412.41 | 78,412.41 | 78,412.41 | 0.00 |
| Fund balance - July 1, 2019 - As restated | 78,412.41 | 78,412.41 | 78,412.41 | 0.00 |
| Fund balance - June 30, 2020 | 93,171.41 | 93,171.41 | 223,206.29 | 130,034.88 |

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2020

2220 LIBRARY FUND

| | Original Budget | Final Budget | Actual Amounts | Variance with Final Budget Positive (Neg) |
|-----------------------------------------------------------------|--------------------|-------------------|-------------------|-------------------------------------------------|
| REVENUES | | | | |
| Taxes | | | | |
| Property Taxes | 183,302.00 | 183,302.00 | 176,396.24 | (6,905.76) |
| Special assessments | 0.00 | 0.00 | 0.00 | 0.00 |
| Licenses and permits | | | | |
| Alcoholic beverage licenses | 0.00 | 0.00 | 0.00 | 0.00 |
| Franchise fees | 0.00 | 0.00 | 0.00 | 0.00 |
| Building permits | 0.00 | 0.00 | 0.00 | 0.00 |
| Other licenses and permits | 0.00 | 0.00 | 0.00 | 0.00 |
| Intergovernmental revenue (See supplemental section for detail) | | | | |
| Federal grants | 0.00 | 0.00 | 474.60 | 474.60 |
| State grants | 2,500.00 | 2,500.00 | 0.00 | (2,500.00) |
| State shared revenues | 0.00 | 0.00 | 2,776.73 | 2,776.73 |
| 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 | 12,500.00 | 12,500.00 | 7,967.95 | (4,532.05) |
| Fines and forfeitures | | | | |
| Justice court | 0.00 | 0.00 | 0.00 | 0.00 |
| Miscellaneous | 30,000.00 | 30,000.00 | 26,746.51 | (3,253.49) |
| Investment and royalty earnings | 0.00 | 0.00 | 0.00 | 0.00 |
| Total revenues | 228,302.00 | 228,302.00 | 214,362.03 | (13,939.97) |
| 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 | 195,147.00 | 195,147.00 | 179,141.32 | 16,005.68 |
| Supplies/services/materials, etc | 123,680.00 | 123,680.00 | 83,894.62 | 39,785.38 |
| Housing and Community Development | | | | |
| Supplies/services/materials, etc | 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, 2020

2220 LIBRARY FUND

| | Original Budget | Final Budget | Actual Amounts | Variance with Final Budget Positive (Neg) |
|----------------------------------------------------------|---------------------|---------------------|---------------------|-------------------------------------------------|
| Conservation of Natural Resources | | | | |
| Capital expenditures | 0.00 | 0.00 | 0.00 | 0.00 |
| Debt Service | | | | |
| Miscellaneous | 0.00 | 0.00 | 0.00 | 0.00 |
| Total expenditures | 318,827.00 | 318,827.00 | 263,035.94 | 55,791.06 |
| Excess of revenues over (under) expenditures | (90,525.00) | (90,525.00) | (48,673.91) | 41,851.09 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Sale of capital assets | 0.00 | 0.00 | 0.00 | 0.00 |
| Other financing sources | 0.00 | 0.00 | 0.00 | 0.00 |
| Transfers in | 34,371.00 | 34,371.00 | 34,371.00 | 0.00 |
| Transfers out | 0.00 | 0.00 | 0.00 | 0.00 |
| Total other financing sources (uses) | 34,371.00 | 34,371.00 | 34,371.00 | 0.00 |
| Net change in fund balance | (56,154.00) | (56,154.00) | (14,302.91) | 41,851.09 |
| Fund balance - July 1, 2019 - -As previously reported | 63,622.47 | 63,622.47 | 63,622.47 | 0.00 |
| Fund balance - July 1, 2019 - As restated | 63,622.47 | 63,622.47 | 63,622.47 | 0.00 |
| Fund balance - June 30, 2020 | 7,468.47 | 7,468.47 | 49,319.56 | 41,851.09 |

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2020

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 |
| Franchise fees | 0.00 | 0.00 | 0.00 | 0.00 |
| Building permits | 440,000.00 | 440,000.00 | 906,256.00 | 466,256.00 |
| Other licenses and permits | 0.00 | 0.00 | 0.00 | 0.00 |
| Intergovernmental revenue (See supplemental section for detail) | | | | |
| Federal grants | 0.00 | 0.00 | 274.16 | 274.16 |
| State grants | 0.00 | 0.00 | 0.00 | 0.00 |
| State shared revenues | 0.00 | 0.00 | 7,102.55 | 7,102.55 |
| Charges for services | | | | |
| General government | 0.00 | 0.00 | 0.00 | 0.00 |
| Public safety | 65,000.00 | 65,000.00 | 108,466.75 | 43,466.75 |
| 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 | 2,646.00 | 2,146.00 |
| Investment and royalty earnings | 0.00 | 0.00 | 0.00 | 0.00 |
| Total revenues | 505,500.00 | 505,500.00 | 1,024,745.46 | 519,245.46 |
| EXPENDITURES | | | | |
| Current: | | | | |
| General Government | | | | |
| Supplies/services/materials, etc | 0.00 | 0.00 | 0.00 | 0.00 |
| Public Safety | | | | |
| Personal services | 391,526.00 | 391,526.00 | 386,881.20 | 4,644.80 |
| Supplies/services/materials, etc | 89,311.00 | 89,311.00 | 80,916.77 | 8,394.23 |
| 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 |

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2020

2394 BUILDING CODES

| | Original Budget | Final Budget | Actual Amounts | Variance with Final Budget Positive (Neg) |
|----------------------------------------------------------|---------------------|---------------------|-------------------|-------------------------------------------------|
| Conservation of Natural Resources | | | | |
| Capital expenditures | 35,000.00 | 35,000.00 | 33,570.12 | 1,429.88 |
| Debt Service | | | | |
| Miscellaneous | 59,098.00 | 59,098.00 | 55,691.80 | 3,406.20 |
| Total expenditures | 574,935.00 | 574,935.00 | 557,059.89 | 17,875.11 |
| Excess of revenues over (under) expenditures | (69,435.00) | (69,435.00) | 467,685.57 | 537,120.57 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Sale of capital assets | 0.00 | 0.00 | 0.00 | 0.00 |
| Other financing sources | 0.00 | 0.00 | 0.00 | 0.00 |
| Transfers in | 0.00 | 0.00 | 0.00 | 0.00 |
| Transfers out | 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 | (69,435.00) | (69,435.00) | 467,685.57 | 537,120.57 |
| Fund balance - July 1, 2019 - -As previously reported | 534,457.19 | 534,457.19 | 534,457.19 | 0.00 |
| Fund balance - July 1, 2019 - As restated | 534,457.19 | 534,457.19 | 534,457.19 | 0.00 |
| Fund balance - June 30, 2020 | 465,022.19 | 465,022.19 | 1,002,142.76 | 537,120.57 |

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2020

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 |
| Franchise fees | 0.00 | 0.00 | 0.00 | 0.00 |
| Building permits | 0.00 | 0.00 | 0.00 | 0.00 |
| Other licenses and 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 | 166,500.00 | 166,500.00 | 244,799.94 | 78,299.94 |
| 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 | 8,000.00 | 8,000.00 | 7,357.51 | (642.49) |
| Total revenues | 174,500.00 | 174,500.00 | 252,157.45 | 77,657.45 |
| 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 | 3,359.79 | (3,359.79) |
| Housing and Community Development | | | | |
| Supplies/services/materials, etc | 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, 2020

2399 IMPACT FEES

| | Original Budget | Final Budget | Actual Amounts | Variance with Final Budget Positive (Neg) |
|----------------------------------------------------------|---------------------|---------------------|-------------------|-------------------------------------------------|
| Conservation of Natural Resources | | | | |
| Capital expenditures | 237,500.00 | 237,500.00 | 46,829.92 | 190,670.08 |
| Debt Service | | | | |
| Miscellaneous | 0.00 | 0.00 | 0.00 | 0.00 |
| Total expenditures | 237,500.00 | 237,500.00 | 50,189.71 | 187,310.29 |
| Excess of revenues over (under) expenditures | (63,000.00) | (63,000.00) | 201,967.74 | 264,967.74 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Sale of capital assets | 0.00 | 0.00 | 0.00 | 0.00 |
| Other financing sources | 0.00 | 0.00 | 0.00 | 0.00 |
| Transfers in | 0.00 | 0.00 | 0.00 | 0.00 |
| Transfers out | 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 | (63,000.00) | (63,000.00) | 201,967.74 | 264,967.74 |
| Fund balance - July 1, 2019 - -As previously reported | 458,519.96 | 458,519.96 | 458,519.96 | 0.00 |
| Fund balance - July 1, 2019 - As restated | 458,519.96 | 458,519.96 | 458,519.96 | 0.00 |
| Fund balance - June 30, 2020 | 395,519.96 | 395,519.96 | 660,487.70 | 264,967.74 |

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2020

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 | 103,597.00 | 103,597.00 | 100,134.59 | (3,462.41) |
| Licenses and permits | | | | |
| Alcoholic beverage licenses | 0.00 | 0.00 | 0.00 | 0.00 |
| Franchise fees | 0.00 | 0.00 | 0.00 | 0.00 |
| Building permits | 0.00 | 0.00 | 0.00 | 0.00 |
| Other licenses and 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 | 14,500.00 | 14,500.00 | 0.00 | (14,500.00) |
| Investment and royalty earnings | 0.00 | 0.00 | 0.00 | 0.00 |
| Total revenues | 118,097.00 | 118,097.00 | 100,134.59 | (17,962.41) |
| 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 | 24,909.00 | 24,909.00 | 24,109.96 | 799.04 |
| Supplies/services/materials, etc | 51,790.00 | 51,790.00 | 56,772.52 | (4,982.52) |
| 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 |

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2020

2400 LIGHT DISTRICT #1 (Residential)

| | Original Budget | Final Budget | Actual Amounts | Variance with Final Budget Positive (Neg) |
|----------------------------------------------------------|--------------------|------------------|-------------------|-------------------------------------------------|
| Conservation of Natural Resources | | | | |
| Capital expenditures | 10,000.00 | 10,000.00 | 17,046.90 | (7,046.90) |
| Debt Service | | | | |
| Miscellaneous | 0.00 | 0.00 | 0.00 | 0.00 |
| Total expenditures | 86,699.00 | 86,699.00 | 97,929.38 | (11,230.38) |
| Excess of revenues over (under) expenditures | 31,398.00 | 31,398.00 | 2,205.21 | (29,192.79) |
| OTHER FINANCING SOURCES (USES) | | | | |
| Sale of capital assets | 0.00 | 0.00 | 0.00 | 0.00 |
| Other financing sources | 0.00 | 0.00 | 0.00 | 0.00 |
| Transfers in | 0.00 | 0.00 | 0.00 | 0.00 |
| Transfers out | 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 | 31,398.00 | 31,398.00 | 2,205.21 | (29,192.79) |
| Fund balance - July 1, 2019 - -As previously reported | 43,117.48 | 43,117.48 | 43,117.48 | 0.00 |
| Fund balance - July 1, 2019 - As restated | 43,117.48 | 43,117.48 | 43,117.48 | 0.00 |
| Fund balance - June 30, 2020 | 74,515.48 | 74,515.48 | 45,322.69 | (29,192.79) |

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2020

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 | 100,996.00 | 100,996.00 | 98,179.34 | (2,816.66) |
| Licenses and permits | | | | |
| Alcoholic beverage licenses | 0.00 | 0.00 | 0.00 | 0.00 |
| Franchise fees | 0.00 | 0.00 | 0.00 | 0.00 |
| Building permits | 0.00 | 0.00 | 0.00 | 0.00 |
| Other licenses and 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 | 20,081.51 | 20,081.51 |
| Investment and royalty earnings | 0.00 | 0.00 | 0.00 | 0.00 |
| Total revenues | 100,996.00 | 100,996.00 | 118,260.85 | 17,264.85 |
| 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 | 24,909.00 | 24,909.00 | 24,110.05 | 798.95 |
| Supplies/services/materials, etc | 34,190.00 | 34,190.00 | 29,559.03 | 4,630.97 |
| 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 |

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2020

2410 LIGHT DISTRICT #4 (Commercial)

| | Original Budget | Final Budget | Actual Amounts | Variance with Final Budget Positive (Neg) |
|----------------------------------------------|--------------------|-----------------|-------------------|-------------------------------------------------|
| ----- | | | | |
| Conservation of Natural Resources | | | | |
| Capital expenditures | 0.00 | 0.00 | 0.00 | 0.00 |
| Debt Service | | | | |
| Miscellaneous | 0.00 | 0.00 | 0.00 | 0.00 |
| ----- | | | | |
| Total expenditures | 59,099.00 | 59,099.00 | 53,669.08 | 5,429.92 |
| ----- | | | | |
| Excess of revenues over (under) expenditures | 41,897.00 | 41,897.00 | 64,591.77 | 22,694.77 |
| ----- | | | | |
| OTHER FINANCING SOURCES (USES) | | | | |
| Sale of capital assets | 0.00 | 0.00 | 0.00 | 0.00 |
| Other financing sources | 0.00 | 0.00 | 0.00 | 0.00 |
| Transfers in | 0.00 | 0.00 | 0.00 | 0.00 |
| Transfers out | 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 | 41,897.00 | 41,897.00 | 64,591.77 | 22,694.77 |
| Fund balance - July 1, 2019 - | | | | |
| -As previously reported | 47,375.41 | 47,375.41 | 47,375.41 | 0.00 |
| ----- | | | | |
| Fund balance - July 1, 2019 - As restated | 47,375.41 | 47,375.41 | 47,375.41 | 0.00 |
| ----- | | | | |
| Fund balance - June 30, 2020 | 89,272.41 | 89,272.41 | 111,967.18 | 22,694.77 |
| ===== | | | | |

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2020

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 | 444,303.00 | 444,303.00 | 410,543.32 | (33,759.68) |
| Licenses and permits | | | | |
| Alcoholic beverage licenses | 0.00 | 0.00 | 0.00 | 0.00 |
| Franchise fees | 0.00 | 0.00 | 0.00 | 0.00 |
| Building permits | 0.00 | 0.00 | 0.00 | 0.00 |
| Other licenses and 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 | 2,327.70 | 2,327.70 |
| 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 | 10,000.00 | 10,000.00 | 14,900.00 | 4,900.00 |
| 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 | 454,303.00 | 454,303.00 | 427,771.02 | (26,531.98) |
| 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 | 148,267.00 | 148,267.00 | 143,817.10 | 4,449.90 |
| Supplies/services/materials, etc | 31,351.00 | 31,351.00 | 14,280.35 | 17,070.65 |
| 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 |

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2020

2525 STORM WATER

| | Original Budget | Final Budget | Actual Amounts | Variance with Final Budget Positive (Neg) |
|----------------------------------------------------------|----------------------|----------------------|-------------------|-------------------------------------------------|
| Conservation of Natural Resources | | | | |
| Capital expenditures | 595,000.00 | 595,000.00 | 119,890.54 | 475,109.46 |
| Debt Service | | | | |
| Miscellaneous | 0.00 | 0.00 | 0.00 | 0.00 |
| Total expenditures | 774,618.00 | 774,618.00 | 277,987.99 | 496,630.01 |
| Excess of revenues over (under) expenditures | (320,315.00) | (320,315.00) | 149,783.03 | 470,098.03 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Sale of capital assets | 0.00 | 0.00 | 0.00 | 0.00 |
| Other financing sources | 0.00 | 0.00 | 0.00 | 0.00 |
| Transfers in | 0.00 | 0.00 | 0.00 | 0.00 |
| Transfers out | 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 | (320,315.00) | (320,315.00) | 149,783.03 | 470,098.03 |
| Fund balance - July 1, 2019 - -As previously reported | 841,627.73 | 841,627.73 | 841,627.73 | 0.00 |
| Fund balance - July 1, 2019 - As restated | 841,627.73 | 841,627.73 | 841,627.73 | 0.00 |
| Fund balance - June 30, 2020 | 521,312.73 | 521,312.73 | 991,410.76 | 470,098.03 |

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2020

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 |
| Franchise fees | 0.00 | 0.00 | 0.00 | 0.00 |
| Building permits | 0.00 | 0.00 | 0.00 | 0.00 |
| Other licenses and 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 | 147,000.00 | 147,000.00 | 180,886.04 | 33,886.04 |
| 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 | 75,000.00 | 75,000.00 | 80,259.38 | 5,259.38 |
| Investment and royalty earnings | 0.00 | 0.00 | 0.00 | 0.00 |
| Total revenues | 222,000.00 | 222,000.00 | 261,145.42 | 39,145.42 |
| 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 |

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2020

2821 Gas Tax - Special Roads, Streets, & Bridges

| | Original Budget | Final Budget | Actual Amounts | Variance with Final Budget Positive (Neg) |
|----------------------------------------------------------|--------------------|-------------------|---------------------|-------------------------------------------------|
| Conservation of Natural Resources | | | | |
| Capital expenditures | 225,000.00 | 225,000.00 | 299,519.10 | (74,519.10) |
| Debt Service | | | | |
| Miscellaneous | 0.00 | 0.00 | 0.00 | 0.00 |
| Total expenditures | 225,000.00 | 225,000.00 | 299,519.10 | (74,519.10) |
| Excess of revenues over (under) expenditures | (3,000.00) | (3,000.00) | (38,373.68) | (35,373.68) |
| OTHER FINANCING SOURCES (USES) | | | | |
| Sale of capital assets | 0.00 | 0.00 | 0.00 | 0.00 |
| Other financing sources | 0.00 | 0.00 | 0.00 | 0.00 |
| Transfers in | 7,350.00 | 7,350.00 | 7,350.00 | 0.00 |
| Transfers out | 0.00 | 0.00 | 0.00 | 0.00 |
| Total other financing sources (uses) | 7,350.00 | 7,350.00 | 7,350.00 | 0.00 |
| Net change in fund balance | 4,350.00 | 4,350.00 | (31,023.68) | (35,373.68) |
| Fund balance - July 1, 2019 - -As previously reported | 163,308.66 | 163,308.66 | 163,308.66 | 0.00 |
| Fund balance - July 1, 2019 - As restated | 163,308.66 | 163,308.66 | 163,308.66 | 0.00 |
| Fund balance - June 30, 2020 | 167,658.66 | 167,658.66 | 132,284.98 | (35,373.68) |

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2020

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 |
| Franchise fees | 0.00 | 0.00 | 0.00 | 0.00 |
| Building permits | 0.00 | 0.00 | 0.00 | 0.00 |
| Other licenses and 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 | 15,000.00 | 15,000.00 | 10,850.00 | (4,150.00) |
| Miscellaneous | 0.00 | 0.00 | 0.00 | 0.00 |
| Investment and royalty earnings | 0.00 | 0.00 | 0.00 | 0.00 |
| Total revenues | 15,000.00 | 15,000.00 | 10,850.00 | (4,150.00) |
| EXPENDITURES | | | | |
| Current: | | | | |
| General Government | | | | |
| Supplies/services/materials, etc | 15,000.00 | 15,000.00 | 10,850.00 | 4,150.00 |
| 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 |

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2020

2917 CRIME VICTIMS ASSISTANCE

| | Original Budget | Final Budget | Actual Amounts | Variance with Final Budget Positive (Neg) |
|----------------------------------------------------------|--------------------|------------------|-------------------|-------------------------------------------------|
| Conservation of Natural Resources | | | | |
| Capital expenditures | 0.00 | 0.00 | 0.00 | 0.00 |
| Debt Service | | | | |
| Miscellaneous | 0.00 | 0.00 | 0.00 | 0.00 |
| Total expenditures | 15,000.00 | 15,000.00 | 10,850.00 | 4,150.00 |
| Excess of revenues over (under) expenditures | 0.00 | 0.00 | 0.00 | 0.00 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Sale of capital assets | 0.00 | 0.00 | 0.00 | 0.00 |
| Other financing sources | 0.00 | 0.00 | 0.00 | 0.00 |
| Transfers in | 0.00 | 0.00 | 0.00 | 0.00 |
| Transfers out | 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, 2019 - -As previously reported | 1,473.00 | 1,473.00 | 1,473.00 | 0.00 |
| Fund balance - July 1, 2019 - As restated | 1,473.00 | 1,473.00 | 1,473.00 | 0.00 |
| Fund balance - June 30, 2020 | 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, 2020

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 |
| Franchise fees | 0.00 | 0.00 | 0.00 | 0.00 |
| Building permits | 0.00 | 0.00 | 0.00 | 0.00 |
| Other licenses and 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 | 0.00 | 0.00 | 0.00 | 0.00 |
| 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 |

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
 For the year ending June 30, 2020

2945 CDBG HOUSING AND COMMUNITY DEVELOPMENT

| | Original Budget | Final Budget | Actual Amounts | Variance with Final Budget Positive (Neg) |
|----------------------------------------------------------|--------------------|-------------------|-------------------|-------------------------------------------------|
| Conservation of Natural Resources | | | | |
| Capital expenditures | 0.00 | 0.00 | 0.00 | 0.00 |
| 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) | | | | |
| Sale of capital assets | 0.00 | 0.00 | 0.00 | 0.00 |
| Other financing sources | 0.00 | 0.00 | 0.00 | 0.00 |
| Transfers in | 0.00 | 0.00 | 0.00 | 0.00 |
| Transfers out | 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, 2019 - -As previously reported | 0.00 | 0.00 | 0.00 | 0.00 |
| Fund balance - July 1, 2019 - As restated | 0.00 | 0.00 | 0.00 | 0.00 |
| Fund balance - June 30, 2020 | 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, 2020

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 |
| Franchise fees | 0.00 | 0.00 | 0.00 | 0.00 |
| Building permits | 0.00 | 0.00 | 0.00 | 0.00 |
| Other licenses and 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 | 20,000.00 | 20,000.00 | 0.00 | (20,000.00) |
| Investment and royalty earnings | 7,500.00 | 7,500.00 | 325.00 | (7,175.00) |
| Total revenues | 27,500.00 | 27,500.00 | 325.00 | (27,175.00) |
| 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 | 28,244.00 | 28,244.00 | 0.00 | 28,244.00 |

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2020

2987 HOUSING REHABILITATION GRANT

| | Original Budget | Final Budget | Actual Amounts | Variance with Final Budget Positive (Neg) |
|----------------------------------------------------------|--------------------|------------------|-------------------|-------------------------------------------------|
| Conservation of Natural Resources | | | | |
| Capital expenditures | 0.00 | 0.00 | 0.00 | 0.00 |
| Debt Service | | | | |
| Miscellaneous | 0.00 | 0.00 | 0.00 | 0.00 |
| Total expenditures | 28,244.00 | 28,244.00 | 0.00 | 28,244.00 |
| Excess of revenues over (under) expenditures | (744.00) | (744.00) | 325.00 | 1,069.00 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Sale of capital assets | 0.00 | 0.00 | 0.00 | 0.00 |
| Other financing sources | 0.00 | 0.00 | 0.00 | 0.00 |
| Transfers in | 0.00 | 0.00 | 0.00 | 0.00 |
| Transfers out | 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 | (744.00) | (744.00) | 325.00 | 1,069.00 |
| Fund balance - July 1, 2019 - -As previously reported | 744.27 | 744.27 | 744.27 | 0.00 |
| Fund balance - July 1, 2019 - As restated | 744.27 | 744.27 | 744.27 | 0.00 |
| Fund balance - June 30, 2020 | 0.27 | 0.27 | 1,069.27 | 1,069.00 |

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2020

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 | 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 |
| Franchise fees | 0.00 | 0.00 | 0.00 | 0.00 |
| Building permits | 0.00 | 0.00 | 0.00 | 0.00 |
| Other licenses and 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 | 598,000.00 | 598,000.00 | 259,000.00 | (339,000.00) |
| Investment and royalty earnings | 0.00 | 0.00 | 0.00 | 0.00 |
| Total revenues | 598,000.00 | 598,000.00 | 259,000.00 | (339,000.00) |
| 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 | 499,000.00 | 499,000.00 | 0.00 | 499,000.00 |

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2020

2989 AFFORDABLE HOUSING (cash in lieu)

| | Original Budget | Final Budget | Actual Amounts | Variance with Final Budget Positive (Neg) |
|----------------------------------------------------------|--------------------|-------------------|-------------------|-------------------------------------------------|
| Conservation of Natural Resources | | | | |
| Capital expenditures | 0.00 | 0.00 | 0.00 | 0.00 |
| Debt Service | | | | |
| Miscellaneous | 0.00 | 0.00 | 0.00 | 0.00 |
| Total expenditures | 499,000.00 | 499,000.00 | 0.00 | 499,000.00 |
| Excess of revenues over (under) expenditures | 99,000.00 | 99,000.00 | 259,000.00 | 160,000.00 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Sale of capital assets | 0.00 | 0.00 | 0.00 | 0.00 |
| Other financing sources | 0.00 | 0.00 | 0.00 | 0.00 |
| Transfers in | 0.00 | 0.00 | 0.00 | 0.00 |
| Transfers out | 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 | 99,000.00 | 99,000.00 | 259,000.00 | 160,000.00 |
| Fund balance - July 1, 2019 - -As previously reported | 1,000.00 | 1,000.00 | 1,000.00 | 0.00 |
| Fund balance - July 1, 2019 - As restated | 1,000.00 | 1,000.00 | 1,000.00 | 0.00 |
| Fund balance - June 30, 2020 | 100,000.00 | 100,000.00 | 260,000.00 | 160,000.00 |

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2020

2990 PARKLAND ACQUISITION & 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 |
| Franchise fees | 0.00 | 0.00 | 0.00 | 0.00 |
| Building permits | 0.00 | 0.00 | 0.00 | 0.00 |
| Other licenses and 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 | 700.00 | 700.00 | 1,035.64 | 335.64 |
| Total revenues | 700.00 | 700.00 | 1,035.64 | 335.64 |
| 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 |

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2020

2990 PARKLAND ACQUISITION & DEVELOPMENT

| | Original Budget | Final Budget | Actual Amounts | Variance with Final Budget Positive (Neg) |
|----------------------------------------------------------|---------------------|---------------------|-------------------|-------------------------------------------------|
| Conservation of Natural Resources | | | | |
| Capital expenditures | 25,898.00 | 25,898.00 | 16,259.00 | 9,639.00 |
| Debt Service | | | | |
| Miscellaneous | 0.00 | 0.00 | 0.00 | 0.00 |
| Total expenditures | 25,898.00 | 25,898.00 | 16,259.00 | 9,639.00 |
| Excess of revenues over (under) expenditures | (25,198.00) | (25,198.00) | (15,223.36) | 9,974.64 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Sale of capital assets | 0.00 | 0.00 | 0.00 | 0.00 |
| Other financing sources | 0.00 | 0.00 | 53,173.87 | 53,173.87 |
| Transfers in | 0.00 | 0.00 | 0.00 | 0.00 |
| Transfers out | 0.00 | 0.00 | 0.00 | 0.00 |
| Total other financing sources (uses) | 0.00 | 0.00 | 53,173.87 | 53,173.87 |
| Net change in fund balance | (25,198.00) | (25,198.00) | 37,950.51 | 63,148.51 |
| Fund balance - July 1, 2019 - -As previously reported | 81,561.50 | 81,561.50 | 81,561.50 | 0.00 |
| Fund balance - July 1, 2019 - As restated | 81,561.50 | 81,561.50 | 81,561.50 | 0.00 |
| Fund balance - June 30, 2020 | 56,363.50 | 56,363.50 | 119,512.01 | 63,148.51 |

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2020

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 |
| Franchise fees | 0.00 | 0.00 | 0.00 | 0.00 |
| Building permits | 0.00 | 0.00 | 0.00 | 0.00 |
| Other licenses and 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 | 3,300.00 | 3,300.00 | 3,462.28 | 162.28 |
| Total revenues | 3,300.00 | 3,300.00 | 3,462.28 | 162.28 |
| 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 |

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2020

2992 SIDEWALK DISTRICTS PROJECT (cash in lieu)

| | Original Budget | Final Budget | Actual Amounts | Variance with Final Budget Positive (Neg) |
|----------------------------------------------------------|----------------------|----------------------|-------------------|-------------------------------------------------|
| Conservation of Natural Resources | | | | |
| Capital expenditures | 263,187.00 | 263,187.00 | 0.00 | 263,187.00 |
| Debt Service | | | | |
| Miscellaneous | 0.00 | 0.00 | 0.00 | 0.00 |
| Total expenditures | 263,187.00 | 263,187.00 | 0.00 | 263,187.00 |
| Excess of revenues over (under) expenditures | (259,887.00) | (259,887.00) | 3,462.28 | 263,349.28 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Sale of capital assets | 0.00 | 0.00 | 0.00 | 0.00 |
| Other financing sources | 0.00 | 0.00 | 8,439.30 | 8,439.30 |
| Transfers in | 0.00 | 0.00 | 0.00 | 0.00 |
| Transfers out | 0.00 | 0.00 | 0.00 | 0.00 |
| Total other financing sources (uses) | 0.00 | 0.00 | 8,439.30 | 8,439.30 |
| Net change in fund balance | (259,887.00) | (259,887.00) | 11,901.58 | 271,788.58 |
| Fund balance - July 1, 2019 - -As previously reported | 259,887.47 | 259,887.47 | 259,887.47 | 0.00 |
| Fund balance - July 1, 2019 - As restated | 259,887.47 | 259,887.47 | 259,887.47 | 0.00 |
| Fund balance - June 30, 2020 | 0.47 | 0.47 | 271,789.05 | 271,788.58 |

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2020

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 |
| Franchise fees | 0.00 | 0.00 | 0.00 | 0.00 |
| Building permits | 0.00 | 0.00 | 0.00 | 0.00 |
| Other licenses and 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 | 16,380.00 | 16,380.00 |
| 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 | 300.00 | 300.00 | 0.00 | (300.00) |
| Total revenues | 300.00 | 300.00 | 16,380.00 | 16,080.00 |
| 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 | 25,080.00 | 25,080.00 | 0.00 | 25,080.00 |
| Housing and Community Development | | | | |
| Supplies/services/materials, etc | 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, 2020

2993 Cash In-Lieu of Subdivision Street Tree

| | Original Budget | Final Budget | Actual Amounts | Variance with Final Budget Positive (Neg) |
|----------------------------------------------------------|--------------------|-----------------|-------------------|-------------------------------------------------|
| ----- | | | | |
| Conservation of Natural Resources | | | | |
| Capital expenditures | 0.00 | 0.00 | 0.00 | 0.00 |
| Debt Service | | | | |
| Miscellaneous | 0.00 | 0.00 | 0.00 | 0.00 |
| ----- | | | | |
| Total expenditures | 25,080.00 | 25,080.00 | 0.00 | 25,080.00 |
| ----- | | | | |
| Excess of revenues over (under) expenditures | (24,780.00) | (24,780.00) | 16,380.00 | 41,160.00 |
| ----- | | | | |
| OTHER FINANCING SOURCES (USES) | | | | |
| Sale of capital assets | 0.00 | 0.00 | 0.00 | 0.00 |
| Other financing sources | 0.00 | 0.00 | 0.00 | 0.00 |
| Transfers in | 0.00 | 0.00 | 0.00 | 0.00 |
| Transfers out | 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 | (24,780.00) | (24,780.00) | 16,380.00 | 41,160.00 |
| Fund balance - July 1, 2019 - -As previously reported | 24,780.00 | 24,780.00 | 24,780.00 | 0.00 |
| ----- | | | | |
| Fund balance - July 1, 2019 - As restated | 24,780.00 | 24,780.00 | 24,780.00 | 0.00 |
| ----- | | | | |
| Fund balance - June 30, 2020 | 0.00 | 0.00 | 41,160.00 | 41,160.00 |
| ===== | | | | |

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - TOTAL NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2020

| | Original Budget | Final Budget | Actual Amounts | Variance with Final Budget Positive (Neg) |
|-----------------------------------------------------------------|---------------------|---------------------|---------------------|-------------------------------------------------|
| REVENUES | | | | |
| Taxes | | | | |
| Property Taxes | 183,302.00 | 183,302.00 | 176,396.24 | (6,905.76) |
| Special assessments | 2,189,695.00 | 2,189,695.00 | 2,107,935.80 | (81,759.20) |
| Licenses and permits | | | | |
| Alcoholic beverage licenses | 1,000.00 | 1,000.00 | 890.00 | (110.00) |
| Franchise fees | 492,847.00 | 492,847.00 | 470,766.65 | (22,080.35) |
| Building permits | 440,000.00 | 440,000.00 | 906,256.00 | 466,256.00 |
| Other licenses and permits | 3,500.00 | 3,500.00 | 5,750.00 | 2,250.00 |
| Intergovernmental revenue (See supplemental section for detail) | | | | |
| Federal grants | 400,000.00 | 400,000.00 | 6,321.21 | (393,678.79) |
| State grants | 27,500.00 | 27,500.00 | 25,610.41 | (1,889.59) |
| State shared revenues | 305,382.00 | 305,382.00 | 377,054.18 | 71,672.18 |
| Charges for services | | | | |
| General government | 166,500.00 | 166,500.00 | 244,799.94 | 78,299.94 |
| Public safety | 65,000.00 | 65,000.00 | 108,466.75 | 43,466.75 |
| Public works | 11,400.00 | 11,400.00 | 33,753.50 | 22,353.50 |
| Culture and recreation | 289,350.00 | 289,350.00 | 233,375.35 | (55,974.65) |
| Fines and forfeitures | | | | |
| Justice court | 15,000.00 | 15,000.00 | 10,850.00 | (4,150.00) |
| Miscellaneous | 851,900.00 | 851,900.00 | 503,597.44 | (348,302.56) |
| Investment and royalty earnings | 19,800.00 | 19,800.00 | 12,180.43 | (7,619.57) |
| Total revenues | 5,462,176.00 | 5,462,176.00 | 5,224,003.90 | (238,172.10) |
| EXPENDITURES | | | | |
| Current: | | | | |
| General Government | | | | |
| Supplies/services/materials, etc | 15,000.00 | 15,000.00 | 10,850.00 | 4,150.00 |
| Public Safety | | | | |
| Personal services | 391,526.00 | 391,526.00 | 386,881.20 | 4,644.80 |
| Supplies/services/materials, etc | 89,311.00 | 89,311.00 | 80,916.77 | 8,394.23 |
| Public Works | | | | |
| Personal services | 880,080.00 | 880,080.00 | 878,346.31 | 1,733.69 |
| Supplies/services/materials, etc | 844,342.00 | 844,342.00 | 597,002.44 | 247,339.56 |
| Public Health | | | | |
| Social and Economic Services | | | | |
| Culture and Recreation | | | | |
| Personal services | 1,242,154.00 | 1,242,154.00 | 1,178,208.97 | 63,945.03 |
| Supplies/services/materials, etc | 662,870.00 | 662,870.00 | 499,242.11 | 163,627.89 |
| Housing and Community Development | | | | |
| Supplies/services/materials, etc | 927,244.00 | 927,244.00 | 0.00 | 927,244.00 |

49. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - TOTAL NONMAJOR SPECIAL REVENUE FUNDS
For the year ending June 30, 2020

| | Original Budget | Final Budget | Actual Amounts | Variance with Final Budget Positive (Neg) |
|----------------------------------------------------------|--------------------|-----------------|-------------------|-------------------------------------------------|
| ----- | | | | |
| Conservation of Natural Resources | | | | |
| Capital expenditures | 1,511,918.00 | 1,511,918.00 | 608,046.04 | 903,871.96 |
| Debt Service | | | | |
| Miscellaneous | 59,098.00 | 59,098.00 | 55,691.80 | 3,406.20 |
| ----- | | | | |
| Total expenditures | 6,623,543.00 | 6,623,543.00 | 4,295,185.64 | 2,328,357.36 |
| ----- | | | | |
| Excess of revenues over (under) expenditures | (1,161,367.00) | (1,161,367.00) | 928,818.26 | 2,090,185.26 |
| ----- | | | | |
| OTHER FINANCING SOURCES (USES) | | | | |
| Sale of capital assets | 0.00 | 0.00 | 15,495.00 | 15,495.00 |
| Other financing sources | 0.00 | 0.00 | 61,613.17 | 61,613.17 |
| Transfers in | 908,822.00 | 908,822.00 | 908,822.00 | 0.00 |
| Transfers out | (7,350.00) | (7,350.00) | (7,350.00) | 0.00 |
| ----- | | | | |
| Total other financing sources (uses) | 901,472.00 | 901,472.00 | 978,580.17 | 77,108.17 |
| ----- | | | | |
| Net change in fund balance | (259,895.00) | (259,895.00) | 1,907,398.43 | 2,167,293.43 |
| Fund balance - July 1, 2019 - -As previously reported | 4,039,023.78 | 4,039,023.78 | 4,039,023.78 | 0.00 |
| ----- | | | | |
| Fund balance - July 1, 2019 - As restated | 4,039,023.78 | 4,039,023.78 | 4,039,023.78 | 0.00 |
| ----- | | | | |
| Fund balance - June 30, 2020 | 3,779,128.78 | 3,779,128.78 | 5,946,422.21 | 2,167,293.43 |
| ===== | | | | |

51. COMBINING BALANCE SHEET - NONMAJOR DEBT SERVICE FUNDS
For the year ending June 30, 2020

| | 3400 SID REVOLVING | 3545 (SID SID 166 BOND DEBT | 3550 SID 167 BOND DEBT | Total Nonmajor Debt Service Funds |
|---------------------------------------------------------------------------|-----------------------|--------------------------------|---------------------------|--------------------------------------|
| ASSETS | | | | |
| Cash and cash equivalents | 174,676.00 | 76,989.01 | 33,883.88 | 285,548.89 |
| Taxes receivable: | | | | |
| Special assessments | 0.00 | 534,286.03 | 724,243.13 | 1,258,529.16 |
| Advances to other funds | 58,698.47 | 0.00 | 0.00 | 58,698.47 |
| TOTAL ASSETS | 233,374.47 | 611,275.04 | 758,127.01 | 1,602,776.52 |
| Deferred Outflows of Resources | | | | |
| LIABILITIES | | | | |
| Advances from other funds | 0.00 | 58,698.47 | 0.00 | 58,698.47 |
| TOTAL LIABILITIES | 0.00 | 58,698.47 | 0.00 | 58,698.47 |
| Deferred Inflows of Resources | | | | |
| Deferred Inflows of Tax Revenues | 0.00 | 534,286.03 | 724,243.13 | 1,258,529.16 |
| Total Deferred Inflows of Resources | 0.00 | 534,286.03 | 724,243.13 | 1,258,529.16 |
| FUND BALANCES | | | | |
| Unassigned (negative balance only) | 233,374.47 | 18,290.54 | 33,883.88 | 285,548.89 |
| Total Fund Balances | 233,374.47 | 18,290.54 | 33,883.88 | 285,548.89 |
| Total Liabilities, Deferred inflows of resources and Fund Balances | 233,374.47 | 611,275.04 | 758,127.01 | 1,602,776.52 |

53. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR DEBT SERVICE FUNDS
For the year ending June 30, 2020

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 | 2,500.00 | 2,500.00 | 2,281.06 | (218.94) |
| Total revenues | 2,500.00 | 2,500.00 | 2,281.06 | (218.94) |
| 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 | 2,500.00 | 2,500.00 | 2,281.06 | (218.94) |
| OTHER FINANCING SOURCES (USES) | | | | |
| Net change in fund balance | 2,500.00 | 2,500.00 | 2,281.06 | (218.94) |
| Fund balance - July 1, 2019 - -As previously reported | 231,093.41 | 231,093.41 | 231,093.41 | 0.00 |
| Fund balance - July 1, 2019 - As restated | 231,093.41 | 231,093.41 | 231,093.41 | 0.00 |
| Fund balance - June 30, 2020 | 233,593.41 | 233,593.41 | 233,374.47 | (218.94) |

53. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR DEBT SERVICE FUNDS
For the year ending June 30, 2020

3545 SID 166 BOND DEBT (J.P. Road Project)

| | Original Budget | Final Budget | Actual Amounts | Variance with Final Budget Positive (Neg) |
|-----------------------------------------------------------------|--------------------|-------------------|-------------------|-------------------------------------------------|
| REVENUES | | | | |
| Taxes | | | | |
| Special assessments | 107,450.00 | 107,450.00 | 111,119.47 | 3,669.47 |
| Licenses and permits | | | | |
| Intergovernmental revenue (See supplemental section for detail) | | | | |
| Charges for services | | | | |
| Fines and forfeitures | | | | |
| Investment and royalty earnings | 800.00 | 800.00 | 1,145.56 | 345.56 |
| Total revenues | 108,250.00 | 108,250.00 | 112,265.03 | 4,015.03 |
| EXPENDITURES | | | | |
| Current: | | | | |
| General Government | | | | |
| Public Safety | | | | |
| Public Works | | | | |
| Public Health | | | | |
| Social and Economic Services | | | | |
| Culture and Recreation | | | | |
| Housing and Community Development | | | | |
| Conservation of Natural Resources | | | | |
| Debt Service | | | | |
| Principal | 65,000.00 | 65,000.00 | 65,000.00 | 0.00 |
| Interest | 24,843.00 | 24,843.00 | 21,275.00 | 3,568.00 |
| Costs and fees | 350.00 | 350.00 | 350.00 | 0.00 |
| Total expenditures | 90,193.00 | 90,193.00 | 86,625.00 | 3,568.00 |
| Excess of revenues over (under) expenditures | 18,057.00 | 18,057.00 | 25,640.03 | 7,583.03 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Net change in fund balance | 18,057.00 | 18,057.00 | 25,640.03 | 7,583.03 |
| Fund balance - July 1, 2019 - -As previously reported | (7,349.49) | (7,349.49) | (7,349.49) | 0.00 |
| Fund balance - July 1, 2019 - As restated | (7,349.49) | (7,349.49) | (7,349.49) | 0.00 |
| Fund balance - June 30, 2020 | 10,707.51 | 10,707.51 | 18,290.54 | 7,583.03 |

53. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR DEBT SERVICE FUNDS
For the year ending June 30, 2020

3550 SID 167 BOND DEBT (Parking Structure Project)

| | Original Budget | Final Budget | Actual Amounts | Variance with Final Budget Positive (Neg) |
|-----------------------------------------------------------------|--------------------|------------------|-------------------|-------------------------------------------------|
| REVENUES | | | | |
| Taxes | | | | |
| Special assessments | 63,909.00 | 63,909.00 | 78,261.32 | 14,352.32 |
| Licenses and permits | | | | |
| Intergovernmental revenue (See supplemental section for detail) | | | | |
| Charges for services | | | | |
| Fines and forfeitures | | | | |
| Investment and royalty earnings | 250.00 | 250.00 | 535.96 | 285.96 |
| Total revenues | 64,159.00 | 64,159.00 | 78,797.28 | 14,638.28 |
| 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 | 27,903.00 | 27,903.00 | 27,902.58 | 0.42 |
| Interest | 32,092.00 | 32,092.00 | 32,091.54 | 0.46 |
| 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 | 4,164.00 | 4,164.00 | 18,803.16 | 14,639.16 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Net change in fund balance | 4,164.00 | 4,164.00 | 18,803.16 | 14,639.16 |
| Fund balance - July 1, 2019 - -As previously reported | 15,080.72 | 15,080.72 | 15,080.72 | 0.00 |
| Fund balance - July 1, 2019 - As restated | 15,080.72 | 15,080.72 | 15,080.72 | 0.00 |
| Fund balance - June 30, 2020 | 19,244.72 | 19,244.72 | 33,883.88 | 14,639.16 |

53. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - TOTAL NONMAJOR DEBT SERVICE FUNDS
For the year ending June 30, 2020

| | Original Budget | Final Budget | Actual Amounts | Variance with Final Budget Positive (Neg) |
|-----------------------------------------------------------------|--------------------|-------------------|-------------------|-------------------------------------------------|
| REVENUES | | | | |
| Taxes | | | | |
| Special assessments | 171,359.00 | 171,359.00 | 189,380.79 | 18,021.79 |
| Licenses and permits | | | | |
| Intergovernmental revenue (See supplemental section for detail) | | | | |
| Charges for services | | | | |
| Fines and forfeitures | | | | |
| Investment and royalty earnings | 3,550.00 | 3,550.00 | 3,962.58 | 412.58 |
| Total revenues | 174,909.00 | 174,909.00 | 193,343.37 | 18,434.37 |
| 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 | 92,903.00 | 92,903.00 | 92,902.58 | 0.42 |
| Interest | 56,935.00 | 56,935.00 | 53,366.54 | 3,568.46 |
| Costs and fees | 350.00 | 350.00 | 350.00 | 0.00 |
| Total expenditures | 150,188.00 | 150,188.00 | 146,619.12 | 3,568.88 |
| Excess of revenues over (under) expenditures | 24,721.00 | 24,721.00 | 46,724.25 | 22,003.25 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Net change in fund balance | 24,721.00 | 24,721.00 | 46,724.25 | 22,003.25 |
| Fund balance - July 1, 2019 - -As previously reported | 238,824.64 | 238,824.64 | 238,824.64 | 0.00 |
| Fund balance - July 1, 2019 - As restated | 238,824.64 | 238,824.64 | 238,824.64 | 0.00 |
| Fund balance - June 30, 2020 | 263,545.64 | 263,545.64 | 285,548.89 | 22,003.25 |

55. COMBINING BALANCE SHEET - NONMAJOR CAPITAL PROJECT FUNDS
For the year ending June 30, 2020

| | 4540 WF Trail | Total Nonmajor Construct Cap. Proj. Funds |
|-----------------------------------------------------------------------|------------------|----------------------------------------------|
| | ----- | ----- |
| ASSETS | | |
| Cash and cash equivalents | 1,864.38 | 1,864.38 |
| Taxes receivable: | | |
| Other receivables | 0.20 | 0.20 |
| | ----- | ----- |
| TOTAL ASSETS | 1,864.58 | 1,864.58 |
| | ----- | ----- |
| Deferred Outflows of Resources | | |
| | ----- | ----- |
| LIABILITIES | | |
| | ----- | ----- |
| Deferred Inflows of Resources | | |
| | ----- | ----- |
| FUND BALANCES | | |
| Unassigned (negative balance only) | 1,864.58 | 1,864.58 |
| | ----- | ----- |
| Total Fund Balances | 1,864.58 | 1,864.58 |
| Total Liabilities, Deferred inflows of resources and Fund Balances | 1,864.58 | 1,864.58 |
| | ===== | ===== |

57. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - NONMAJOR CAPITAL PROJECTS FUNDS
For the year ending June 30, 2020

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 | 64,313.00 | 64,313.00 | 27,097.40 | (37,215.60) |
| Charges for services | | | | |
| Culture and recreation charges | 18,500.00 | 18,500.00 | 7,548.38 | (10,951.62) |
| Fines and forfeitures | | | | |
| Miscellaneous | | | | |
| Total revenues | 82,813.00 | 82,813.00 | 34,645.78 | (48,167.22) |
| 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 | | | | |
| Capital expenditures | 82,813.00 | 82,813.00 | 28,978.50 | 53,834.50 |
| Debt Service | | | | |
| Total expenditures | 82,813.00 | 82,813.00 | 28,978.50 | 53,834.50 |
| Excess of revenues over (under) expenditures | 0.00 | 0.00 | 5,667.28 | 5,667.28 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Net change in fund balance | 0.00 | 0.00 | 5,667.28 | 5,667.28 |
| Fund balance - July 1, 2019 - -As previously reported | (3,802.70) | (3,802.70) | (3,802.70) | 0.00 |
| Fund balance - July 1, 2019 - As restated | (3,802.70) | (3,802.70) | (3,802.70) | 0.00 |
| Fund balance - June 30, 2020 | (3,802.70) | (3,802.70) | 1,864.58 | 5,667.28 |

57. COMBINING STMT OF REV, EXPEND, & CHANGES IN FUND BALANCES - BUDGET & ACTUAL - TOTAL NONMAJOR CAPITAL PROJECTS FUNDS
For the year ending June 30, 2020

| | 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 | 64,313.00 | 64,313.00 | 27,097.40 | (37,215.60) |
| Charges for services | | | | |
| Culture and recreation charges | 18,500.00 | 18,500.00 | 7,548.38 | (10,951.62) |
| Fines and forfeitures | | | | |
| Miscellaneous | | | | |
| Total revenues | 82,813.00 | 82,813.00 | 34,645.78 | (48,167.22) |
| 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 | | | | |
| Capital expenditures | 82,813.00 | 82,813.00 | 28,978.50 | 53,834.50 |
| Debt Service | | | | |
| Total expenditures | 82,813.00 | 82,813.00 | 28,978.50 | 53,834.50 |
| Excess of revenues over (under) expenditures | 0.00 | 0.00 | 5,667.28 | 5,667.28 |
| OTHER FINANCING SOURCES (USES) | | | | |
| Net change in fund balance | 0.00 | 0.00 | 5,667.28 | 5,667.28 |
| Fund balance - July 1, 2019 - -As previously reported | (3,802.70) | (3,802.70) | (3,802.70) | 0.00 |
| Fund balance - July 1, 2019 - As restated | (3,802.70) | (3,802.70) | (3,802.70) | 0.00 |
| Fund balance - June 30, 2020 | (3,802.70) | (3,802.70) | 1,864.58 | 5,667.28 |

63. COMBINING STATEMENT OF NET POSITION - NONMAJOR ENTERPRISE FUNDS
For the year ending June 30, 2020

| | 5410 SOLID WASTE | Total Nonmajor Enterprise |
|--------------------------------------|---------------------|------------------------------|
| | ----- | ----- |
| ASSETS | | |
| Current Assets | | |
| Cash and cash equivalents | 95,540.79 | 95,540.79 |
| | ----- | ----- |
| Total Current Assets | 95,540.79 | 95,540.79 |
| | ----- | ----- |
| 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 | 95,540.79 | 95,540.79 |
| | ----- | ----- |
| Deferred Outflows of Resources | | |
| Deferred Outflows of Resources | 2,550.00 | 2,550.00 |
| | ----- | ----- |
| Total Deferred Outflows of Resources | 2,550.00 | 2,550.00 |
| | ===== | ===== |
| LIABILITIES | | |
| Current Liabilities | | |
| Other accrued payables | 247.90 | 247.90 |
| | ----- | ----- |
| Total Current Liabilities | 247.90 | 247.90 |
| | ----- | ----- |
| Noncurrent Liabilities | | |
| Compensated absences | 4,099.64 | 4,099.64 |
| Other noncurrent liabilities | 13,100.00 | 13,100.00 |
| | ----- | ----- |
| Total Noncurrent Liabilities | 17,199.64 | 17,199.64 |
| | ----- | ----- |
| Total Liabilities | 17,447.54 | 17,447.54 |
| | ----- | ----- |
| Deferred Inflows of Resources | | |
| Deferred Inflows of Resources other | 3,203.00 | 3,203.00 |
| | ----- | ----- |
| Total Deferred Inflows of Resources | 3,203.00 | 3,203.00 |
| | ----- | ----- |

63. COMBINING STATEMENT OF NET POSITION - NONMAJOR ENTERPRISE FUNDS
For the year ending June 30, 2020

| | 5410 SOLID WASTE | Total Nonmajor Enterprise |
|--------------------|---------------------|------------------------------|
| NET POSITION | | |
| Restricted for: | | |
| Unrestricted | 77,440.25 | 77,440.25 |
| Total Net Position | 77,440.25 | 77,440.25 |

64. COMBINING STATEMENT OF REVENUES, EXPENSES & CHANGES IN FUND NET POSITION - NONMAJOR ENTERPRISE FUNDS
 For the year ending June 30, 2020

| | 5410 SOLID WASTE | Total Nonmajor Enterprise |
|-----------------------------------------------|---------------------|------------------------------|
| | ----- | ----- |
| OPERATING REVENUES | | |
| | ----- | ----- |
| OPERATING EXPENSES | | |
| Personal services | 17,035.54 | 17,035.54 |
| Fixed charges | 244.52 | 244.52 |
| | ----- | ----- |
| Total Operating Expenses | 17,280.06 | 17,280.06 |
| | ----- | ----- |
| Operating Income (Loss) | (17,280.06) | (17,280.06) |
| | ----- | ----- |
| NONOPERATING REVENUES (EXPENSES) | | |
| Intergovernmental revenue | 216.00 | 216.00 |
| Interest and royalty revenue | 1,333.88 | 1,333.88 |
| Other nonoperating expense | (323.91) | (323.91) |
| | ----- | ----- |
| Total Nonoperating Rev(Exp) | 1,225.97 | 1,225.97 |
| | ----- | ----- |
| Income (Loss) before contributions/transfers | (16,054.09) | (16,054.09) |
| | ----- | ----- |
| Change in net position | (16,054.09) | (16,054.09) |
| Total net position - July 1, 2019 | 93,494.34 | 93,494.34 |
| | ----- | ----- |
| Total net position - July 1, 2019 as restated | 93,494.34 | 93,494.34 |
| | ----- | ----- |
| Total net position - June 30, 2020 | 77,440.25 | 77,440.25 |
| | ===== | ===== |

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CITY OF WHITEFISH
Detail Ledger Query with Account Balances
For the Accounting Periods: 7/19 - 13/20

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Accounts 330000-339999

| Fund/Account/ Doc/Line # | Description | Vendor/Receipt From | Acct. Period | Debit | Credit | Ending Balance |
|----------------------------------------------------------|-------------------------------------|---------------------|-----------------|-------|------------|----------------|
| 1000 GENERAL | | | | | | |
| 331110 Federal Disaster Aid - CARES ACT | | | | | | |
| JV 4840 2 | Proj: 28-ACCR CARES ACT Reimburseme | | 6/20 | | 8,110.50 | |
| | Account Total: | | | | 8,110.50 | 8,110.50 CR |
| 335110 Live Card Game Table Permit | | | | | | |
| RV 1327 1 | Gambling Permits 4th FY18 | | 10/19 | | 700.00 | |
| | Account Total: | | | | 700.00 | 700.00 CR |
| 335120 Gambling Machine Permits | | | | | | |
| RV 1311 1 | Gambling Permits 4th FY18 | | 7/19 | | 50.00 | |
| RV 1329 1 | Gambling Permits 1st FY20 | | 10/19 | | 18,500.00 | |
| RV 1352 1 | Gambling Permits 4th FY18 | | 1/20 | | 1,575.00 | |
| | Account Total: | | | | 20,125.00 | 20,125.00 CR |
| 335230 State Entitlement Share | | | | | | |
| RV 1319 1 | State Entitlement | | 9/19 | | 222,895.24 | |
| RV 1346 1 | State Entitlement | | 12/19 | | 222,895.24 | |
| RV 1365 1 | State Entitlement | | 3/20 | | 222,895.24 | |
| RV 1379 1 | State Entitlement | | 6/20 | | 222,895.24 | |
| | Account Total: | | | | 891,580.96 | 891,580.96 CR |
| 336020 On Behalf Pymnts-State Contribution to Retirement | | | | | | |
| JV 4894 5 | General on-behalf | | 13/20 | | 15,484.99 | |
| | Account Total: | | | | 15,484.99 | 15,484.99 CR |
| | Fund Total: | | | 0.00 | 936,001.45 | |

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CITY OF WHITEFISH
Detail Ledger Query with Account Balances
For the Accounting Periods: 7/19 - 13/20

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Accounts 330000-339999

| Fund/Account/ Doc/Line # | Description | Vendor/Receipt From | Acct. Period | Debit | Credit | Ending Balance |
|----------------------------------------------------------|-------------------------------------|---------------------|-----------------|-------|------------|----------------|
| 2110 STREET AND ALLEY | | | | | | |
| 331110 Federal Disaster Aid - CARES ACT | | | | | | |
| JV 4840 4 | Proj: 28-ACCR CARES ACT Reimburseme | | 6/20 | | 153.35 | |
| Account Total: | | | | | 153.35 | 153.35 CR |
| 335040 Gasoline Tax Apportionment | | | | | | |
| RV 1310 1 | monthly fuel allocation | | 7/19 | | 13,198.53 | |
| RV 1316 1 | monthly fuel allocation | | 8/19 | | 13,198.53 | |
| RV 1318 1 | monthly fuel allocation | | 9/19 | | 13,198.53 | |
| RV 1326 1 | monthly fuel allocation | | 10/19 | | 13,198.53 | |
| RV 1338 1 | monthly fuel allocation | | 11/19 | | 13,198.53 | |
| RV 1345 1 | monthly fuel allocation | | 12/19 | | 13,198.53 | |
| RV 1349 1 | monthly fuel allocation | | 1/20 | | 13,198.53 | |
| RV 1357 1 | monthly fuel allocation | | 2/20 | | 13,198.53 | |
| RV 1363 1 | monthly fuel allocation | | 3/20 | | 13,198.53 | |
| RV 1369 1 | monthly fuel allocation | | 4/20 | | 13,198.53 | |
| RV 1371 1 | monthly fuel allocation | | 5/20 | | 13,198.53 | |
| RV 1378 1 | monthly fuel allocation | | 6/20 | | 13,198.53 | |
| Account Total: | | | | | 158,382.36 | 158,382.36 CR |
| 336020 On Behalf Pymnts-State Contribution to Retirement | | | | | | |
| JV 4894 7 | Streets on-behalf | | 13/20 | | 9,495.24 | |
| Account Total: | | | | | 9,495.24 | 9,495.24 CR |
| Fund Total: | | | | 0.00 | 168,030.95 | |

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CITY OF WHITEFISH
Detail Ledger Query with Account Balances
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Accounts 330000-339999

| Fund/Account/ Doc/Line # | Description | Vendor/Receipt From | Acct. Period | Debit | Credit | Ending Balance |
|----------------------------------------------------------|-------------------------------------|---------------------|-----------------|-----------|-----------|----------------|
| 2210 PARKS, RECREATION AND COMMUNITY SERVICES | | | | | | |
| 331110 Federal Disaster Aid - CARES ACT | | | | | | |
| JV 4840 6 | Proj: 28-ACCR CARES ACT Reimburseme | | 6/20 | | 5,419.10 | |
| | Account Total: | | | | 5,419.10 | 5,419.10 CR |
| 334000 State Grants | | | | | | |
| RV 1340 1 | | | 11/19 | | 6,500.00 | |
| RV 1351 1 | Arbor Day 2020 Grant | | 1/20 | | 750.00 | |
| CR 144323 1 | Batch #: 16607 | | 3/20 | | 12,000.00 | |
| RV 1377 1 | WCF grant | | 5/20 | | 4,000.00 | |
| JV 4834 2 | Accrue MT Grouse Mtn Rest Area | | 6/20 | | 2,360.41 | |
| | Account Total: | | | | 25,610.41 | 25,610.41 CR |
| 334001 WF Trail O&M Grants | | | | | | |
| CR 144329 1 | Batch #: 16607 | | 3/20 | | 15,215.10 | |
| JV 4740 1 | Correct Revenue posting | | 4/20 | 15,215.10 | | |
| | Account Total: | | | 15,215.10 | 15,215.10 | |
| 336020 On Behalf Pymnts-State Contribution to Retirement | | | | | | |
| JV 4894 14 | Parks and Rec on-behalf | | 13/20 | | 16,083.56 | |
| | Account Total: | | | | 16,083.56 | 16,083.56 CR |
| | Fund Total: | | | 15,215.10 | 62,328.17 | |

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CITY OF WHITEFISH
Detail Ledger Query with Account Balances
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Accounts 330000-339999

| Fund/Account/ Doc/Line # | Description | Vendor/Receipt From | Acct. Period | Debit | Credit | Ending Balance |
|----------------------------------------------------------|-------------------------------------|---------------------|-----------------|-------|----------|----------------|
| 2220 LIBRARY FUND | | | | | | |
| 331110 Federal Disaster Aid - CARES ACT | | | | | | |
| JV 4840 8 | Proj: 28-ACCR CARES ACT Reimburseme | | 6/20 | | 474.60 | |
| | Account Total: | | | | 474.60 | 474.60 CR |
| 336020 On Behalf Pymnts-State Contribution to Retirement | | | | | | |
| JV 4894 16 | Library on-behalf | | 13/20 | | 2,776.73 | |
| | Account Total: | | | | 2,776.73 | 2,776.73 CR |
| | Fund Total: | | | 0.00 | 3,251.33 | |

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CITY OF WHITEFISH
Detail Ledger Query with Account Balances
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Accounts 330000-339999

| Fund/Account/ Doc/Line # | Description | Vendor/Receipt From | Acct. Period | Debit | Credit | Ending Balance |
|----------------------------------------------------------|-----------------------------------|---------------------|-----------------|-------|------------|----------------|
| 2300 LAW ENFORCEMENT | | | | | | |
| 331000 Federal Grants | | | | | | |
| RV 1313 1 | Bullet Proof Vest Grant Reimb. | | 7/19 | | 1,942.06 | |
| RV 1342 1 | Bullet Proof Vest Grant Reimb. | | 12/19 | | 2,241.39 | |
| Account Total: | | | | | 4,183.45 | 4,183.45 CR |
| 331110 Federal Disaster Aid - CARES ACT | | | | | | |
| JV 4840 10 | Proj: 28-ACCR CARES ACT Reimburse | | 6/20 | | 964.16 | |
| JV 4840 20 | Proj: 28-ACCR CARES ACT Reimburse | | 6/20 | | 321,227.62 | |
| Account Total: | | | | | 322,191.78 | 322,191.78 CR |
| 334091 Overtime Reimbursement from DOT | | | | | | |
| CR 138385 1 | Batch #: 16422 | | 7/19 | | 256.00 | |
| RV 1312 1 | STEP | | 7/19 | | 2,641.60 | |
| RV 1328 1 | STEP | | 10/19 | | 3,963.93 | |
| RV 1364 1 | STEP | | 3/20 | | 3,883.41 | |
| JV 4836 2 | Accrue STEP Revenue | | 6/20 | | 4,168.47 | |
| Account Total: | | | | | 14,913.41 | 14,913.41 CR |
| 334151 MDT Equipment Grant | | | | | | |
| JV 4757 2 | To Corr Stonegarden Equip Gran | | 6/20 | | 55,000.00 | |
| JV 4767 2 | To Recode Stonegarden Equip Gr | | 6/20 | | 38,691.31 | |
| Account Total: | | | | | 93,691.31 | 93,691.31 CR |
| 336020 On Behalf Pymnts-State Contribution to Retirement | | | | | | |
| JV 4893 3 | Rcd Police on-behalf | | 13/20 | | 296,448.00 | |
| JV 4894 18 | Law Enforcement on-behalf | | 13/20 | | 6,227.70 | |
| Account Total: | | | | | 302,675.70 | 302,675.70 CR |
| 337014 Drug Task Force Grant | | | | | | |
| CR 138234 1 | Batch #: 16416 | | 7/19 | | 3,397.72 | |
| CR 138279 1 | Batch #: 16418 | | 7/19 | | 3,661.69 | |
| CR 138872 1 | Batch #: 16433 | | 7/19 | | 3,448.56 | |
| CR 139230 1 | Batch #: 16445 | | 8/19 | | 3,643.31 | |
| CR 139376 1 | Batch #: 16448 | | 8/19 | | 10,307.84 | |
| CR 140059 1 | Batch #: 16470 | | 9/19 | | 2,682.20 | |
| CR 140220 1 | Batch #: 16475 | | 9/19 | | 3,643.31 | |
| RV 1325 1 | | | 9/19 | | 1,001.88 | |
| CR 140950 1 | Batch #: 16498 | | 10/19 | | 7,286.61 | |
| CR 141133 1 | Batch #: 16502 | | 10/19 | | 3,643.30 | |
| CR 141729 1 | Batch #: 16525 | | 11/19 | | 3,643.31 | |
| CR 141910 1 | Batch #: 16533 | | 11/19 | | 3,643.30 | |
| CR 142365 1 | Batch #: 16549 | | 12/19 | | 7,858.22 | |
| CR 142600 1 | Batch #: 16554 | | 12/19 | | 3,924.07 | |

Accounts 330000-339999

| Fund/Account/ Doc/Line # | Description | Vendor/Receipt From | Acct. Period | Debit | Credit | Ending Balance |
|---------------------------------------------|--------------------------------|---------------------|-----------------|-----------|------------|----------------|
| 2300 LAW ENFORCEMENT | | | | | | |
| 337014 Drug Task Force Grant | | | | | | |
| CR 143075 1 | Batch #: 16572 | | 1/20 | | 3,826.58 | |
| CR 143504 1 | Batch #: 16587 | | 2/20 | | 10,479.81 | |
| CR 144041 1 | Batch #: 16597 | | 2/20 | | 3,559.40 | |
| CR 144392 1 | Batch #: 16609 | | 3/20 | | 5,930.54 | |
| CR 144601 1 | Batch #: 16616 | | 3/20 | | 4,392.97 | |
| CR 144876 1 | Batch #: 16628 | | 4/20 | | 3,557.33 | |
| CR 144919 1 | Batch #: 16631 | | 4/20 | | 2,963.41 | |
| CR 145329 1 | Batch #: 16647 | | 5/20 | | 7,900.86 | |
| CR 145594 1 | Batch #: 16657 | | 5/20 | | 4,345.79 | |
| CR 145879 1 | Batch #: 16670 | | 6/20 | | 3,537.12 | |
| CR 146126 1 | Batch #: 16679 | | 6/20 | | 3,643.30 | |
| JV 4921 1 | Restate Balance for FY19 Reven | | 13/20 | 10,507.97 | | |
| JV 4921 3 | Restate Balance for FY19 Reven | | 13/20 | 6,664.54 | | |
| Account Total: | | | | 17,172.51 | 115,922.43 | 98,749.92 CR |
| 337018 Dept of Justice Grant | | | | | | |
| JV 4919 2 | Accr Stonegarden Revenue | | 13/20 | | 5,161.35 | |
| JV 4919 3 | Accr Stonegarden Revenue | | 13/20 | | 2,410.55 | |
| Account Total: | | | | | 7,571.90 | 7,571.90 CR |
| 337019 School District 44 Reimbursement SRO | | | | | | |
| CR 139129 1 | Batch #: 16442 | | 8/19 | | 11,257.75 | |
| JV 4860 2 | Accrue SRO REvenue | | 6/20 | | 53,639.37 | |
| Account Total: | | | | | 64,897.12 | 64,897.12 CR |
| Fund Total: | | | | 17,172.51 | 926,047.10 | |

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CITY OF WHITEFISH
Detail Ledger Query with Account Balances
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Accounts 330000-339999

| Fund/Account/ Doc/Line # | Description | Vendor/Receipt From | Acct. Period | Debit | Credit | Ending Balance |
|----------------------------------------------------------|-----------------|---------------------|-----------------|-------|------------|----------------|
| 2310 TAX INCREMENT | | | | | | |
| 335230 State Entitlement Share | | | | | | |
| RV 1339 1 | TIF Entitlement | | 11/19 | | 124,432.50 | |
| RV 1373 1 | TIF Entitlement | | 5/20 | | 124,432.50 | |
| | Account Total: | | | | 248,865.00 | 248,865.00 CR |
| 336020 On Behalf Pymnts-State Contribution to Retirement | | | | | | |
| JV 4894 20 | TIF on-behalf | | 13/20 | | 4,329.81 | |
| | Account Total: | | | | 4,329.81 | 4,329.81 CR |
| | Fund Total: | | | 0.00 | 253,194.81 | |

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CITY OF WHITEFISH
Detail Ledger Query with Account Balances
For the Accounting Periods: 7/19 - 13/20

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Accounts 330000-339999

| Fund/Account/ Doc/Line # | Description | Vendor/Receipt From | Acct. Period | Debit | Credit | Ending Balance |
|----------------------------------------------------------|-------------------------------------|---------------------|-----------------|-----------|------------|----------------|
| 2340 FIRE AND AMBULANCE | | | | | | |
| 331000 Federal Grants | | | | | | |
| JV 4744 11 | Federal Stimulus | | 4/20 | | 15,625.08 | |
| JV 4908 2 | Rclsfy HHS Stimulus Payment | | 13/20 | 14,735.14 | | |
| Account Total: | | | | 14,735.14 | 15,625.08 | 889.94 CR |
| 331110 Federal Disaster Aid - CARES ACT | | | | | | |
| JV 4840 12 | Proj: 28-ACCR CARES ACT Reimburseme | | 6/20 | | 2,055.43 | |
| JV 4840 22 | Proj: 28-ACCR CARES ACT Reimburseme | | 6/20 | | 358,904.77 | |
| Account Total: | | | | | 360,960.20 | 360,960.20 CR |
| 336020 On Behalf Pymnts-State Contribution to Retirement | | | | | | |
| JV 4893 1 | Rcd Fire & Amb on-behal f | | 13/20 | | 387,454.00 | |
| JV 4894 22 | Fire & Amb on-behal f | | 13/20 | | 1,885.72 | |
| Account Total: | | | | | 389,339.72 | 389,339.72 CR |
| 338050 Portion of Countywide Ambulance Assessment | | | | | | |
| CR 138386 1 | Batch #: 16422 | | 7/19 | | 26,751.88 | |
| JV 4610 1 | cl osi ng adj ustment-fi re&amb | | 7/19 | 26,751.88 | | |
| CR 143474 1 | Batch #: 16586 | | 2/20 | | 28,680.11 | |
| Account Total: | | | | 26,751.88 | 55,431.99 | 28,680.11 CR |
| Fund Total: | | | | 41,487.02 | 821,356.99 | |

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CITY OF WHITEFISH
Detail Ledger Query with Account Balances
For the Accounting Periods: 7/19 - 13/20

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Accounts 330000-339999

| Fund/Account/ Doc/Line # | Description | Vendor/Receipt From | Acct. Period | Debit | Credit | Ending Balance |
|----------------------------------------------------------|-------------------------------------|---------------------|-----------------|-------|----------|----------------|
| 2394 BUILDING CODES | | | | | | |
| 331110 Federal Disaster Aid - CARES ACT | | | | | | |
| JV 4840 14 | Proj: 28-ACCR CARES ACT Reimburseme | | 6/20 | | 274.16 | |
| | Account Total: | | | | 274.16 | 274.16 CR |
| 336020 On Behalf Pymnts-State Contribution to Retirement | | | | | | |
| JV 4894 24 | Building Codes on-behalf | | 13/20 | | 7,102.55 | |
| | Account Total: | | | | 7,102.55 | 7,102.55 CR |
| | Fund Total: | | | 0.00 | 7,376.71 | |

12/30/20
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CITY OF WHITEFISH
Detail Ledger Query with Account Balances
For the Accounting Periods: 7/19 - 13/20

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Report ID: L091

Accounts 330000-339999

| 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 4894 26 | Storm Water on-behalf | | 13/20 | | 2,327.70 | |
| | Account Total: | | | | 2,327.70 | 2,327.70 CR |
| | Fund Total: | | | 0.00 | 2,327.70 | |

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CITY OF WHITEFISH
Detail Ledger Query with Account Balances
For the Accounting Periods: 7/19 - 13/20

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Accounts 330000-339999

| Fund/Account/ Doc/Line # | Description | Vendor/Receipt From | Acct. Period | Debit | Credit | Ending Balance |
|-------------------------------------------------------------|------------------|---------------------|-----------------|-------|------------|----------------|
| <hr/> | | | | | | |
| 2821 Gas Tax - Special Roads, Streets, & Bridges Allocation | | | | | | |
| 335040 Gasoline Tax Apportionment | | | | | | |
| JV 4797 2 | To Accrue BaRSAA | | 6/20 | | 180,886.04 | |
| | Account Total: | | | | 180,886.04 | 180,886.04 CR |
| | Fund Total: | | | 0.00 | 180,886.04 | |

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18:29:53

CITY OF WHITEFISH
Detail Ledger Query with Account Balances
For the Accounting Periods: 7/19 - 13/20

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Accounts 330000-339999

| Fund/Account/ Doc/Line # | Description | Vendor/Receipt From | Acct. Period | Debit | Credit | Ending Balance |
|-----------------------------|----------------|---------------------|-----------------|-------|-----------|----------------|
| 4540 WF Trail Construction | | | | | | |
| 334000 State Grants | | | | | | |
| RV 1330 1 | | | 10/19 | | 27,097.40 | |
| | Account Total: | | | | 27,097.40 | 27,097.40 CR |
| | Fund Total: | | | 0.00 | 27,097.40 | |

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CITY OF WHITEFISH
Detail Ledger Query with Account Balances
For the Accounting Periods: 7/19 - 13/20

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Report ID: L091

Accounts 330000-339999

| Fund/Account/ Doc/Line # | Description | Vendor/Receipt From | Acct. Period | Debit | Credit | Ending Balance |
|----------------------------------------------------------|-------------------------------------|---------------------|-----------------|-------|-----------|----------------|
| 5210 WATER | | | | | | |
| 331110 Federal Disaster Aid - CARES ACT | | | | | | |
| JV 4840 16 | Proj: 28-ACCR CARES ACT Reimburseme | | 6/20 | | 415.30 | |
| | Account Total: | | | | 415.30 | 415.30 CR |
| 336020 On Behalf Pymnts-State Contribution to Retirement | | | | | | |
| JV 4891 4 | Rcrd Pension Entry | | 13/20 | | 18,345.00 | |
| | Account Total: | | | | 18,345.00 | 18,345.00 CR |
| | Fund Total: | | | 0.00 | 18,760.30 | |

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CITY OF WHITEFISH
Detail Ledger Query with Account Balances
For the Accounting Periods: 7/19 - 13/20

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Report ID: L091

Accounts 330000-339999

| Fund/Account/ Doc/Line # | Description | Vendor/Receipt From | Acct. Period | Debit | Credit | Ending Balance |
|----------------------------------------------------------|-------------------------------------|---------------------|-----------------|-------|-------------|----------------|
| 5310 WASTEWATER | | | | | | |
| 331000 Federal Grants | | | | | | |
| JV 4832 2 | Accrue Army CoE Grant for WWTP | | 6/20 | | 270,000.00 | |
| | Account Total: | | | | 270,000.00 | 270,000.00 CR |
| 331110 Federal Disaster Aid - CARES ACT | | | | | | |
| JV 4840 18 | Proj: 28-ACCR CARES ACT Reimburseme | | 6/20 | | 393.37 | |
| | Account Total: | | | | 393.37 | 393.37 CR |
| 334120 Treasure State Endowment Program | | | | | | |
| RV 1375 1 | WW TREATMENT PLANT | | 5/20 | | 612,500.00 | |
| | Account Total: | | | | 612,500.00 | 612,500.00 CR |
| 334121 DNRC Grants | | | | | | |
| JV 4748 2 | DNRC Grants | | 5/20 | | 112,500.00 | |
| | Account Total: | | | | 112,500.00 | 112,500.00 CR |
| 336020 On Behalf Pymnts-State Contribution to Retirement | | | | | | |
| JV 4891 9 | Rcrd Pension Entry | | 13/20 | | 17,773.00 | |
| | Account Total: | | | | 17,773.00 | 17,773.00 CR |
| | Fund Total: | | | 0.00 | 1013,166.37 | |

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CITY OF WHITEFISH
Detail Ledger Query with Account Balances
For the Accounting Periods: 7/19 - 13/20

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Accounts 330000-339999

| 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 4891 14 | Rcrd Pension Entry | | 13/20 | | 216.00 | |
| | Account Total: | | | | 216.00 | 216.00 CR |
| | Fund Total: | | | 0.00 | 216.00 | |

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18:29:53

CITY OF WHITEFISH
Detail Ledger Query with Account Balances
For the Accounting Periods: 7/19 - 13/20

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Accounts 330000-339999

| 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 1362 1 | State Auditor's Annual PMT | | 3/20 | | 58,593.00 | |
| | Account Total: | | | | 58,593.00 | 58,593.00 CR |
| | Fund Total: | | | 0.00 | 58,593.00 | |
| | Grand Total: | | | 73,874.63 | 4478,634.32 | |

CITY OF WHITEFISH
Schedule of Cash Receipts & Disbursements
For the Year 2019-2020

| Fund/Account | Beginning Balance | Received | Transfers In | Disbursed | Transfers Out | Ending Balance |
|------------------------------------------------------------------------|---------------------|---------------------|---------------|---------------------|---------------------|---------------------|
| 1000 GENERAL | | | | | | |
| 101000 Operating Cash | 1,465,048.74 | 6,099,302.25 | 401.31 | 4,544,132.97 | 1,369,692.74 | 1,650,926.59 |
| 101100 Investments | 30,171.00 | 0.00 | 0.00 | 0.00 | 0.00 | 30,171.00 |
| 102001 Cash - Restricted Flex | 0.00 | 18,628.01 | 0.00 | 6,898.71 | 0.00 | 11,729.30 |
| 103000 Petty Cash | 400.00 | 0.00 | 0.00 | 0.00 | 0.00 | 400.00 |
| Total Fund | 1,495,619.74 | 6,117,930.26 | 401.31 | 4,551,031.68 | 1,369,692.74 | 1,693,226.89 |
| Total 1000 GENERAL | 1,495,619.74 | 6,117,930.26 | 401.31 | 4,551,031.68 | 1,369,692.74 | 1,693,226.89 |
| 2100 RESORT TAX | | | | | | |
| 101000 Operating Cash | 3,052,843.11 | 4,289,373.83 | 0.00 | 2,338,110.19 | 3,389,127.83 | 1,614,978.92 |
| 2110 STREET AND ALLEY | | | | | | |
| 101000 Operating Cash | 1,489,127.13 | 1,728,547.27 | 251.37 | 29,642.86 | 1,148,561.03 | 2,039,721.88 |
| 2210 PARKS, RECREATION AND COMMUNITY SERVICES | | | | | | |
| 101000 Operating Cash | 137,399.89 | 1,852,209.28 | 404.01 | 143,904.66 | 1,559,102.44 | 287,006.08 |
| 102147 Cash - The Whitefish Trail | -3,374.78 | 22,807.12 | 0.00 | 63,877.95 | 0.00 | -44,445.61 |
| 103000 Petty Cash | 600.00 | 0.00 | 0.00 | 600.00 | -300.00 | 300.00 |
| Total Fund | 134,625.11 | 1,875,016.40 | 404.01 | 208,382.61 | 1,558,802.44 | 242,860.47 |
| 2220 LIBRARY FUND | | | | | | |
| 101000 Operating Cash | 70,560.28 | 245,481.70 | 0.00 | 8,670.53 | 255,442.37 | 51,929.08 |
| 103000 Petty Cash | 50.00 | 0.00 | 0.00 | 0.00 | 0.00 | 50.00 |
| Total Fund | 70,610.28 | 245,481.70 | | 8,670.53 | 255,442.37 | 51,979.08 |
| 2300 LAW ENFORCEMENT | | | | | | |
| 101000 Operating Cash | 83,130.20 | 2,859,989.83 | 133.28 | 78,858.37 | 2,711,031.27 | 153,363.67 |
| 2310 TAX INCREMENT | | | | | | |
| 101000 Operating Cash | 1,275,107.95 | 7,593,816.89 | 394.39 | 2,138,880.91 | 3,836,120.87 | 2,894,317.45 |
| 2340 FIRE AND AMBULANCE | | | | | | |
| 101000 Operating Cash | 130,429.30 | 2,765,550.59 | 198.46 | 83,335.70 | 2,700,294.56 | 112,548.09 |
| 2394 BUILDING CODES | | | | | | |
| 101000 Operating Cash | 552,673.86 | 1,023,718.89 | 78.92 | 21,903.09 | 545,084.03 | 1,009,484.55 |
| 2399 IMPACT FEES | | | | | | |
| 101000 Operating Cash | 0.00 | 52,132.73 | 0.00 | 0.00 | 52,132.73 | 0.00 |
| 102142 Cash - Paved Trails | 127,118.78 | 71,607.78 | 0.00 | 50,189.71 | 6,996.00 | 141,540.85 |
| 102143 Cash - Park Maint Building | 9,327.47 | 14,303.66 | 0.00 | 1,943.02 | 0.00 | 21,688.11 |
| 102144 Cash - ESC | 133,839.83 | 118,131.07 | 0.00 | 0.00 | 0.00 | 251,970.90 |
| 102145 Cash - City Hall | 70,792.23 | 11,703.18 | 0.00 | 0.00 | 0.00 | 82,495.41 |
| 102146 Cash - Stormwater | 119,384.67 | 43,407.76 | 0.00 | 0.00 | 0.00 | 162,792.43 |
| Total Fund | 460,462.98 | 311,286.18 | | 52,132.73 | 59,128.73 | 660,487.70 |
| 2400 LIGHT DISTRICT #1 (Residential) | | | | | | |
| 101000 Operating Cash | 44,032.11 | 100,373.28 | 0.00 | 625.45 | 98,012.63 | 45,767.31 |
| 2410 LIGHT DISTRICT #4 (Commercial) | | | | | | |
| 101000 Operating Cash | 48,290.05 | 118,260.85 | 0.00 | 625.45 | 53,513.65 | 112,411.80 |
| 2525 STORM WATER | | | | | | |
| 101000 Operating Cash | 847,146.96 | 425,443.32 | 0.00 | 110,389.91 | 168,597.82 | 993,602.55 |
| 2821 Gas Tax - Special Roads, Streets, & Bridges Allocation | | | | | | |
| 101000 Operating Cash | 180,795.89 | 236,210.44 | 0.00 | 0.00 | 417,006.33 | 0.00 |
| 2917 CRIME VICTIMS ASSISTANCE | | | | | | |
| 101000 Operating Cash | 1,473.00 | 10,850.00 | 0.00 | 0.00 | 10,850.00 | 1,473.00 |
| 2987 HOUSING REHABILITATION GRANT | | | | | | |
| 101000 Operating Cash | 744.27 | 10,325.00 | 0.00 | 10,000.00 | 0.00 | 1,069.27 |
| 2989 AFFORDABLE HOUSING (cash in lieu) | | | | | | |

CITY OF WHITEFISH
Schedule of Cash Receipts & Disbursements
For the Year 2019-2020

| Fund/Account | Beginning Balance | Received | Transfers In | Disbursed | Transfers Out | Ending Balance |
|--------------------------------------------------------------|-------------------|---------------|--------------|--------------|---------------|----------------|
| 101000 Operating Cash | 1,000.00 | 259,000.00 | 0.00 | 0.00 | 0.00 | 260,000.00 |
| 2990 PARKLAND ACQUISITION & DEVELOPMENT | | | | | | |
| 102130 Cash - District East | 43,447.35 | 574.89 | 0.00 | 0.00 | 0.00 | 44,022.24 |
| 102131 Cash - District West | 11,259.42 | 10,262.06 | 0.00 | 0.00 | 11,259.00 | 10,262.48 |
| 102132 Cash - District North | 26,854.73 | 43,372.56 | 0.00 | 0.00 | 5,000.00 | 65,227.29 |
| Total Fund | 81,561.50 | 54,209.51 | | | 16,259.00 | 119,512.01 |
| 2992 SIDEWALK DISTRICTS PROJECT (cash in lieu) | | | | | | |
| 102130 Cash - District East | 48,818.13 | 645.93 | 0.00 | 0.00 | 0.00 | 49,464.06 |
| 102131 Cash - District West | 107,822.26 | 9,889.54 | 0.00 | 0.00 | 0.00 | 117,711.80 |
| 102132 Cash - District North | 103,247.08 | 1,366.11 | 0.00 | 0.00 | 0.00 | 104,613.19 |
| Total Fund | 259,887.47 | 11,901.58 | | | | 271,789.05 |
| 2993 Cash In-Lieu of Subdivision Street Tree Planting | | | | | | |
| 101000 Operating Cash | 24,780.00 | 16,380.00 | 0.00 | 0.00 | 0.00 | 41,160.00 |
| Total 2000 | 8,738,721.17 | 23,935,735.56 | 1,460.43 | 5,081,557.80 | 16,967,832.56 | 10,626,526.80 |
| 3110 TAX INCREMENT REVENUE BOND DEBT | | | | | | |
| 101000 Operating Cash | 0.00 | 4,002,908.80 | 0.00 | 0.00 | 4,002,908.80 | 0.00 |
| 102210 Cash-Bond Dbt Service | 3,936,405.10 | 2,141,579.23 | 0.00 | 4,002,908.80 | 0.00 | 2,075,075.53 |
| 102220 Cash-Bond Dbt Rsrv | 1,698,300.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,698,300.00 |
| Total Fund | 5,634,705.10 | 6,144,488.03 | | 4,002,908.80 | 4,002,908.80 | 3,773,375.53 |
| 3400 SID REVOLVING (SID Bond Collateral) | | | | | | |
| 101000 Operating Cash | 172,394.94 | 2,281.06 | 0.00 | 0.00 | 0.00 | 174,676.00 |
| 3545 SID 166 BOND DEBT (J.P. Road Project) | | | | | | |
| 101000 Operating Cash | 51,348.98 | 112,265.03 | 0.00 | 0.00 | 86,625.00 | 76,989.01 |
| 3550 SID 167 BOND DEBT (Parking Structure Project) | | | | | | |
| 101000 Operating Cash | 15,080.72 | 78,797.28 | 0.00 | 0.00 | 59,994.12 | 33,883.88 |
| Total 3000 | 5,873,529.74 | 6,337,831.40 | 0.00 | 4,002,908.80 | 4,149,527.92 | 4,058,924.42 |
| 4540 WF Trail Construction | | | | | | |
| 101000 Operating Cash | 0.00 | 58,216.00 | 0.00 | 23,570.62 | 32,781.00 | 1,864.38 |
| Total 4000 | 0.00 | 58,216.00 | 0.00 | 23,570.62 | 32,781.00 | 1,864.38 |
| 5210 WATER | | | | | | |
| 101000 Operating Cash | 5,456,739.71 | 5,254,064.34 | 15,098.41 | 396,935.47 | 4,098,591.17 | 6,230,375.82 |
| 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 | 107,692.08 | 1,048,792.61 | 0.00 | 1,156,484.69 | 0.00 | 0.00 |
| 102239 Cash-Bond Dbt Rsrv - | 650,675.00 | 0.00 | 0.00 | 38,645.00 | 0.00 | 612,030.00 |
| 102240 Cash-Replacement & | 104,378.31 | 0.00 | 0.00 | 0.00 | 0.00 | 104,378.31 |
| 103000 Petty Cash | 300.00 | 0.00 | 0.00 | 0.00 | 0.00 | 300.00 |
| Total Fund | 6,382,920.60 | 6,302,856.95 | 15,098.41 | 1,592,065.16 | 4,098,591.17 | 7,010,219.63 |
| 5211 WATER IMPACT FEE | | | | | | |
| 102111 Cash - Construction | 1,102,467.47 | 625,610.58 | 0.00 | 96,383.49 | 0.00 | 1,631,694.56 |
| 5310 WASTEWATER | | | | | | |
| 101000 Operating Cash | 3,524,982.90 | 7,029,321.40 | 91,470.47 | 437,312.87 | 10,058,595.75 | 149,866.15 |
| 102220 Cash-Bond Dbt Rsrv | 13,654.62 | 0.00 | 0.00 | 0.00 | 0.00 | 13,654.62 |
| 102221 Cash-Bond Dbt Rsrv-Series | 51,189.00 | 0.00 | 0.00 | 0.00 | 0.00 | 51,189.00 |
| 102222 Cash-Bond Dbt Rsrv-Series | 1,107.00 | 0.00 | 0.00 | 0.00 | 0.00 | 1,107.00 |

CITY OF WHITEFISH
Schedule of Cash Receipts & Disbursements
For the Year 2019-2020

| Fund/Account | Beginning Balance | Received | Transfers In | Disbursed | Transfers Out | Ending Balance |
|--------------------------------------|----------------------|---------------|-----------------|---------------|------------------|-------------------|
| 102226 Cash-Bond Dbt Rsrv-Series | 6,270.00 | 0.00 | 0.00 | 0.00 | 0.00 | 6,270.00 |
| 102229 Cash-Bond Dbt Rsrv-Series | 15,110.00 | 0.00 | 0.00 | 0.00 | 0.00 | 15,110.00 |
| 102231 Cash-Bond Dbt Rsrv-Series | 11,225.00 | 0.00 | 0.00 | 0.00 | 0.00 | 11,225.00 |
| 102232 Cash-Bond Dbt Rsrv-Series | 12,473.00 | 0.00 | 0.00 | 0.00 | 0.00 | 12,473.00 |
| 102233 Cash-Bond Dbt Rsrv-Series | 15,055.00 | 0.00 | 0.00 | 0.00 | 0.00 | 15,055.00 |
| 102234 Cash-Bond Dbt Rsrv-Series | 9,944.00 | 0.00 | 0.00 | 1,469.00 | 0.00 | 8,475.00 |
| 102235 Cash-Bond Dbt Rsrv - | 30,919.00 | 0.00 | 0.00 | 0.00 | 0.00 | 30,919.00 |
| 102240 Cash-Replacement & | 102,026.73 | 0.00 | 0.00 | 0.00 | 0.00 | 102,026.73 |
| 102242 Cash-Bond Debt Reserve | 0.00 | 44,115.00 | 0.00 | 0.00 | 0.00 | 44,115.00 |
| Total Fund | 3,793,956.25 | 7,073,436.40 | 91,470.47 | 438,781.87 | 10,058,595.75 | 461,485.50 |
| 5311 WASTEWATER IMPACT FEE | | | | | | |
| 102111 Cash - Construction | 1,100,341.72 | 980,924.06 | 0.00 | 1,000,000.00 | 0.00 | 1,081,265.78 |
| 5410 SOLID WASTE | | | | | | |
| 101000 Operating Cash | 107,540.54 | 1,333.88 | 0.00 | 323.91 | 13,009.72 | 95,540.79 |
| Total 5000 | 12,487,226.58 | 14,984,161.87 | 106,568.88 | 3,127,554.43 | 14,170,196.64 | 10,280,206.26 |
| 7120 VOLUNTEER FIRE PENSION & RELIEF | | | | | | |
| 101000 Operating Cash | 79,113.96 | 111,444.84 | 0.00 | 0.00 | 114,376.00 | 76,182.80 |
| 7451 STATE SURCHARGE ON COURT FINES | | | | | | |
| 101000 Operating Cash | 4,301.67 | 17,727.38 | 0.00 | 0.00 | 17,727.38 | 4,301.67 |
| 7910 PAYROLL FUND | | | | | | |
| 101000 Operating Cash | 211,463.93 | 113,695.67 | 10,246,208.12 | 10,371,073.16 | 0.00 | 200,294.56 |
| 7930 CLAIMS FUND | | | | | | |
| 101000 Operating Cash | 730,159.43 | 25,423.06 | 26,467,883.96 | 24,572,458.12 | 0.00 | 2,651,008.33 |
| Total 7000 | 1,025,038.99 | 268,290.95 | 36,714,092.08 | 34,943,531.28 | 132,103.38 | 2,931,787.36 |
| Totals | 29,620,136.22 | 51,702,166.04 | 36,822,522.70 | 51,730,154.61 | 36,822,134.24 | 29,592,536.11 |

CITY OF WHITEFISH
 FLATHEAD COUNTY, MONTANA
 FOR THE FISCAL YEAR ENDED JUNE 30, 2020

Cash Reconciliation

| | Range of Interest Rates | Maturity Date | Balance Per Bank | | | | | Book Balance 6/30/2020 |
|---------------------------------------------|-------------------------------|------------------|------------------------|------------------------|-----------------------|----------------------|---------------------------------|---------------------------|
| | | | Statement 6/30/2020 | Deposits in Transit | Outstanding Checks | Others/ Transfers | Adjustments | |
| Cash on Hand: | | | | | | | | |
| Petty Cash | | | \$ 1,050.00 | | | | \$ 1,050.00 | |
| Total | | | \$ 1,050.00 | | | | \$ - \$ 1,050.00 | |
| Checking Accounts: | | | | | | | | |
| Glacier Bank | | | \$ 11,584,708.62 | \$ 92,274.09 | | | \$ (15,306.41) \$ 11,661,676.30 | |
| Glacier Bank Flex Spending | | | \$ 11,729.30 | | | | \$ 11,729.30 | |
| US Bank - Ambulance | | | \$ 306,179.94 | | | | \$ 306,179.94 | |
| Total | | | \$ 11,902,617.86 | \$ 92,274.09 | \$ - | \$ - | \$ (15,306.41) \$ 11,979,585.54 | |
| Savings, NOW, Money Market Deposits: | | | | | | | | |
| First Interstate Bank -MMA | | | \$ 393,826.35 | | | | \$ 393,826.35 | |
| Total | | | \$ 393,826.35 | \$ - | \$ - | \$ - | \$ - \$ 393,826.35 | |
| Time Deposits: | | | | | | | | |
| First Interstate Bank - CD | | | \$ 1,041,557.52 | | | \$ 26,330.52 | \$ - \$ 1,067,888.04 | |
| Glacier Bank - CD | | | \$ 1,198,457.76 | | | \$ 13,634.78 | \$ - \$ 1,212,092.54 | |
| Total | | | \$ 2,240,015.28 | \$ - | \$ - | \$ 39,965.30 | \$ - \$ 2,279,980.58 | |
| Total Cash and Deposits | | | \$ 14,537,509.49 | \$ 92,274.09 | \$ - | \$ 39,965.30 | \$ (15,306.41) \$ 14,654,442.47 | |
| Investments: | | | | | | | | |
| Investment Portfolio | | | \$ 4,209,385.62 | | | | \$ 4,209,385.62 | |
| STIP | | | \$ 10,728,708.02 | | | | \$ 10,728,708.02 | |
| Total Investments | | | \$ 14,938,093.64 | \$ - | \$ - | \$ - | \$ - \$ 14,938,093.64 | |
| Total Cash and Investments | | | \$ 29,475,603.13 | \$ 92,274.09 | \$ - | \$ 39,965.30 | \$ (15,306.41) \$ 29,592,536.11 | |

Cash Reconciles to Financial Statements

**GENERAL
INFORMATION
SECTION**

