

# Staff Report



To: Mayor Muhlfeld and City Councilors  
 From: Dana Smith, Finance Director *Dana*  
 Date: August 15, 2017  
 Re: 4th Quarter Financial Report for Fiscal Year 2017

This quarterly financial report provides a summary version of the financial results of the City for the fiscal year ended June 30, 2017. The first section is an overview of the City's financial condition specifically related to property tax supported funds. Subsequent sections provide further analysis and details of the fourth quarter ended June 30, 2017.

## Financial Condition – Property Tax Supported Funds

An analysis of available cash in property tax supported funds provides an effective insight into the City's financial condition. The following table lists the FY15 year-end cash balance in column (a), the FY16 year-end cash balance in column (b) and the FY17 year-end cash balance in column (c) for comparison purposes.

	<b>Cash Balance in Property Tax Supported Funds</b>			
	<i>a</i>	<i>b</i>	<i>c</i>	<i>d (c-b)</i>
	<b>June 30, 2015</b>	<b>June 30, 2016</b>	<b>June 30, 2017</b>	<b>One Year</b>
	<b>Cash Balance</b>	<b>Cash Balance</b>	<b>Cash Balance</b>	<b>Change</b>
<b>General</b>	\$886,991	\$700,564	\$780,591	\$80,027
<b>Parks &amp; Recreation</b>	\$122,621	\$127,608	\$166,740	\$39,132
<b>Law Enforcement</b>	\$0	\$4,618	\$23,716	\$19,098
<b>Library</b>	\$100,131	\$116,217	\$105,856	( <b>\$10,361</b> )
<b>Fire &amp; Ambulance</b>	\$308,127	\$199,300	\$246,137	\$46,837
	<u>\$1,417,870</u>	<u>\$1,148,307</u>	<u>\$1,323,040</u>	<u>\$174,733</u>

Total cash in property tax supported funds at June 30, 2017, increased by \$174,733, or 15.2%, compared to the balance on June 30, 2016. All funds, other than the Library Fund, ended the year with an increase in cash balance. The changes in each property tax supported fund from the prior year fourth quarter of FY17 are discussed in detail below.

*General Fund* – The General Fund cash balance compared to a year ago has increased by \$80,027, or 11.4%. The increase in cash balance is mostly due to the increase in property tax relief from Resort Tax compared to the smaller decrease in property taxes. As shown on the first page of the spreadsheet (J9), property tax revenue decreased from the prior year, but it is offset by a much larger transfer-in of cash restricted for property tax relief (J16). The transfer is the primary contributing factor of the 9% increase in revenues compared to the prior year. Other notable changes include an increase in Municipal Court Fines & Forfeitures of 35%, or \$69,509, and a decrease of 20% in Charges for Services, mostly related to zoning plan review fees.

*Parks & Recreation Fund* – The Parks & Recreation Fund continues to see improvement in cash balance. Compared to FY16, the fund has seen an increase in cash of \$39,132. The improvement noted this year is partially attributed to the changes from the ice rink management contract that was effective in November 2015. The ice rink not only had significant startup costs each season, but also had unforeseen maintenance costs that would come up throughout the year. In addition, the Parks & Recreation staff continues to closely monitor their budget each month with revenues exceeding expenditures at year-end by \$27,256.

*Law Enforcement Fund* – The Law Enforcement Fund cash balance increased by \$19,098 from the prior year. While revenues and expenditures decreased from the prior year due to an accounting method change for police retirement contributions from the State, expenditures did exceed revenues at year-end. The increase in cash is somewhat misleading due to the timing of accrued expenditures (accounts payable) and the recoding and collection of grant revenues. However, at this time, the fund has seen improvement from the prior year and it is expected to continue to improve during FY18.

*Library Fund* – The Library Fund cash balance has decreased just slightly from the prior year. The decrease is due to revenues tracking about the same as the prior year while expenditures are up about 14% due to a lighting upgrade and increased personnel costs. While the FY17 budget provides for a spend-down of cash balance, historically the Library has not had to use the full \$36,500 of contingency. Thus, there were savings at year-end as expected.

*Fire & Ambulance Fund* – The Fire and Ambulance Fund ended the year with a higher cash balance than the prior year by \$46,837, or 24%. With expenditures, down 15% due to an accounting change for the State's contribution to the Firefighters' Retirement System (FURS), and revenue being up 28%, again without the State's contribution to FURS, the net effect was an increase in cash. However, the increase in cash was slightly lower than expected and could have been more had the collection of outstanding ambulance accounts receivables taken place. Write-offs were also up at year end. The recent rate increase in ambulance fees continues to help re-coup some of the loss since it was not included in the FY17 budget (see J88), but the rate increase has now been accounted for in FY18.

*Summary of Property Tax Supported Funds* – Overall the increase in the cash balance from the prior year is great news as the City works to build cash reserves. At June 30, 2017, the cash reserves totaled 16.6% of actual expenditures in FY17 for property tax supported funds, or 14.75% of budgeted expenditures in those same funds. The City's property tax funds finished the year within the adopted budget and remain in good financial condition. Expenditures tracked as projected and revenues mostly followed the budget and expected trend when more property tax relief is utilized in place of property tax revenue.

### **Financial Highlights**

- **Municipal Court Fines and Forfeitures finished the year at 123% of the FY17 budget.** More importantly, Municipal Court Fines and Forfeitures have continued to maintain figures **35% higher than the prior year.** The specific cause of this increase is likely due to multiple factors including the very successful in-house prosecution, mostly full staffing of the Police Department, a significant increase in call volume, and an increase in citations issued.
- **Resort Tax collections were at 109% of the FY17 budget** at the end of the year. A large portion of the increase is noted in lodging, which is due to the addition of two new hotels. Due to more Resort Tax being collected than originally budgeted in FY17, there is additional property tax relief above the normal 25% in the FY18 budget. The additional property tax relief was able to offset some of the increase in property tax revenue from increased valuations from the State's two-year reappraisal cycle.

- **Ambulance Service Charges are 114% of the budget and up 28%, or \$290,601 (J87).** This significant increase is mainly due to the prior year's delay in billing for ambulance services creating a lower than normal revenue in FY16. Furthermore, during the second quarter of FY17 ambulance rates were increased based on an internal rate study so revenues have started to and will continue to increase with an annual CPI adjustment. It is important, however, that the revenues (billings) turn into amounts collected and will not be written-off as uncollectible. Collections are still being closely monitored.
- Zoning Plan Review Fees are down from the prior year by about \$40,097 and finished the year at only 79% of the FY17 budget, which is the primary reason for decreased charges for services in the General Fund.
- **License and permit revenues in the Building Code Fund were also down about \$179,765, or 32%,** from the prior year and finished the year at 80% of the FY17 budget. While these figures are lower than the previous year, it is important to remember that FY16 was a very strong year with a significant amount commercial and residential activity. The FY18 budget does account for a minor decrease in revenue based on the outcome of FY17.
- **As of June 30, 2017, planning fees were at 110% of the expected revenue for FY17.** The amount collected in FY17 was 7.4% higher than the prior year. Planning fees are often a leading indication of future building permit activity.
- Impact fee revenue is also down from the prior year by 55%, but the revenue was 113% of the budget for FY17. Impact fees follow the building permit trend so this decrease from the prior year is not surprising. The total 113% of budgeted revenue is further broken down among the various impact fees as follows: Paved Trails (151% of budget), Park Maintenance Building (109% of budget), Emergency Service Center (108% of budget), City Hall (102% of budget), and Stormwater (126% of budget).
- Water impact fees and wastewater impact fees finished FY17 at 123% and 111% of the FY17 budget, respectively. However, compared to FY16, water impact fees and wastewater impact fees were down 26% and 24%, respectively. Again, like other impact fees, these follow the building permit trends too.

### **Expenditure Review**

Total expenditures in all funds, other than the two described below, incurred expenditures at or below the total amount of budget authority for each fund by year-end. At the August 21, 2017, City Council meeting, the City Council will consider amending the budgets for the two funds that did exceed budget authority.

- The Solid Waste Fund, even with limited activity due to the changes in the contract with North Valley Refuse (NVR), incurred more costs than provided in the original budget. The cost was due to the payments made to NVR relating to deposits held for future refuse accounts during the building permit process. The current intent of this fund is to continue spending down cash reserves for refuse and recycling purposes.

- The Parkland Acquisition & Development Fund finished FY17 with expenditures totaling \$17,387.27 over the available appropriations. The overspending in FY17 was due to a budgeting error when re-appropriating amounts not completed in FY16. When preparing the budget, change orders that had taken place throughout the Skye Park Bridge project were not accounted for in the FY17 budget. However, there was adequate cash remaining for the project to pay for these costs during the year.

### **Additional Detailed Analysis**

The following discussion further highlights the attached three spreadsheets.

#### ***General Fund Revenue (line 9 to 17)***

Total General Fund revenues came in at 101% of the budget and have increased by 9% from the prior year. As described earlier, the increase is mostly in property tax relief transfers from Resort Tax (74% increase), which is offset by only a 9% decrease in property tax revenue. Another notable increase that was also described earlier is the increase in Fines and Forfeitures of 35% (K13). Furthermore, the investment earnings in the General fund have increased 52%, or \$9,690 (J15), which is also the case for all funds with investment earnings. The improvement in the investment earnings is mostly due to the State of Montana's Short-term Investment Pool (STIP) experiencing an increase in rates from 0.10% to the current rate of 1.15%. While Miscellaneous revenue is up 82%, or \$28,663, the increase is due to a one-time receipt of the administration portion of the proceeds from the SID 167 Bond that was issued earlier this year.

#### ***General Fund Expenditures, Net Revenue, & Cash (line 20 to 33)***

Total General Fund expenditures tracked according to the FY17 Budget and finished the year with savings of \$103,321, or only 98% of the FY17 budget spent.

The General Fund cash balance was \$780,591 compared to \$700,564 at the end of the FY17 (see J33). The graph on page 1 of the spreadsheets shows the General Fund cash balance trends for the past four years. As depicted on the graph, December, January, June, and July are months that tend to have higher cash balances due to the collection of property taxes. In FY17 the budget for the General Fund relies more on property tax relief from Resort Tax (transfers-in) than in the past. Due to the change in revenues, cash balance in the General Fund would have been negative in October if the transfer was not made a month earlier than normal. Therefore, there is a spike in cash balance in October for FY17.

The FY17 budget allowed the spend-down of General Fund cash of \$105,244, which, although not ideal, was an improvement from the prior year. The FY18 Proposed Budget addresses this issue by eliminating a spend-down of cash in property tax supported funds and it includes building cash reserves to about 15.24%. In addition, the cash reserves are primarily in the General Fund to ensure an adequate cash balance throughout the year, which also safeguards the City against another unpredictable economic downturn.

#### ***Other Property Tax Supported Funds (p.2, line 70 to 96)***

The funds supported by property taxes, other than the General Fund, had revenues exceed expenditures (see H96), which is an improvement over the prior year. Overall revenues and expenditures have decreased, which is mostly due to the change in the method of accounting for the State's contribution to the Fire and Police Retirement Systems.

#### ***Other Tax, Fee, & Assessment Supported Funds (p.2, line 98 to 137)***

These funds located on the second half of the second page of the spreadsheet, receive no general property tax support.

*Resort Tax* collections were at 109% of budgeted revenues at the end of the year. Compared to the prior year there is a sizeable increase in revenue. This increase can be attributed to an increase in businesses operating within the City, specifically lodging accommodations. Additionally, one month of FY16 was at the original 2% rate since July 2015 collections by the City were for Resort Tax collected by businesses in June 2015, before the tax rate increased. Expenditures were also higher than the prior year due to the size of the W. 7<sup>th</sup> Street Reconstruction Project and the numerous other Park improvement projects.

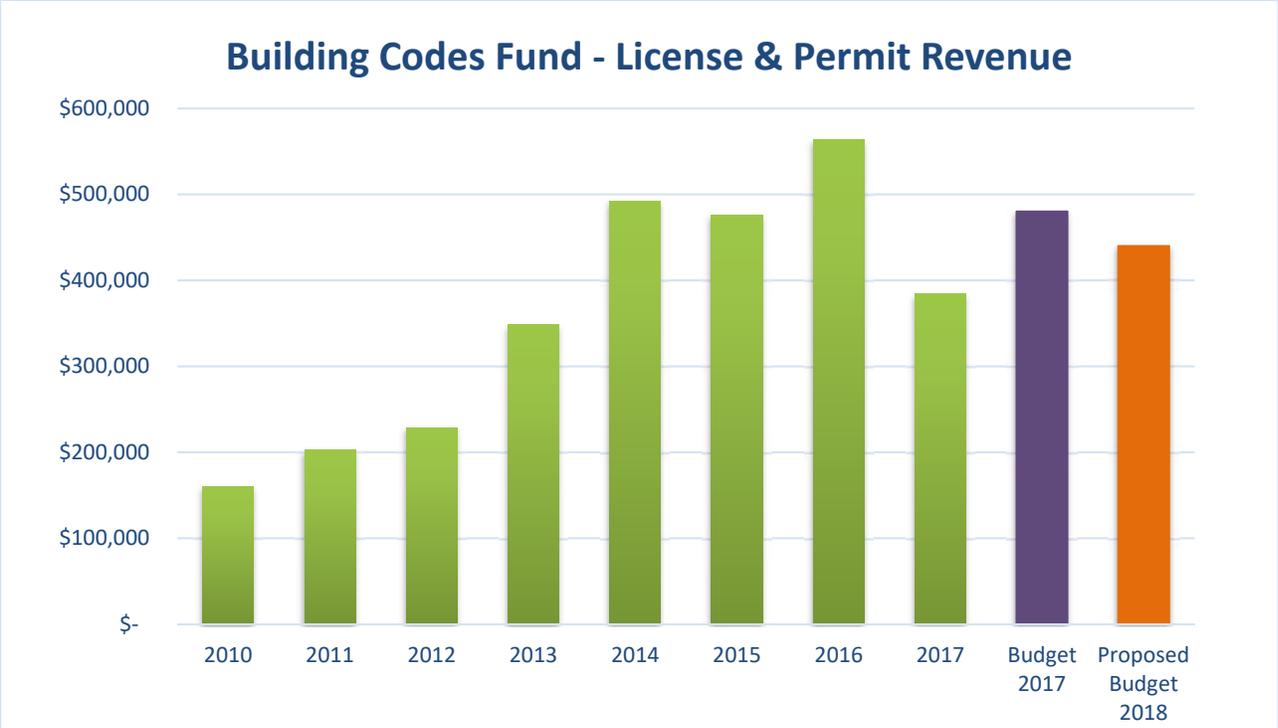
*Street and Alley* operations continue to be in good financial condition. Revenues have remained flat and expenditures have decreased significantly. The decrease in expenditures (see J107) was anticipated because two years' worth of street overlay projects were completed during the summer of 2015 (FY16) and no major overlay projects were completed in FY17. Snow related operating costs have increased from the prior year, which has made that account exceed its budget authority within the Street Fund. This is mostly due to improved accounting of personnel costs for snow removal operations and the actual increased amount of snow we received this past winter. The FY18 Budget includes some minor adjustments to account for the increase. If we continue to see an increase in snow removal costs during FY18, the Street Fund budget as a whole would likely not need to change – we would simply shift some of the appropriations from street and alley operations to ice and snow removal operations.

On June 30, 2017, the *Tax Increment Financing District (TIF) Fund* continued to have an expected, but significant decrease in cash balance of 62% or \$883,515. This significant decrease was the result of the budgeted transfers of cash from the TIF Fund to the City Hall and Parking Structure Fund which was earmarked as a partial funding source for the project. Overall the TIF fund had expenditures exceeding revenues but, a spend-down of cash in this fund was budgeted for FY17.

*Impact Fee* revenues have decreased \$283,416 (see J117) compared to FY16. Again, it is important to remember that FY16 was a significant building year with commercial and residential building permits reaching numbers that were recorded in 2005. Projects that have used impact fees in FY17 include final amounts paid for Skye Park Bridge, the City Hall and Parking Structure project, and other paved trail extensions.

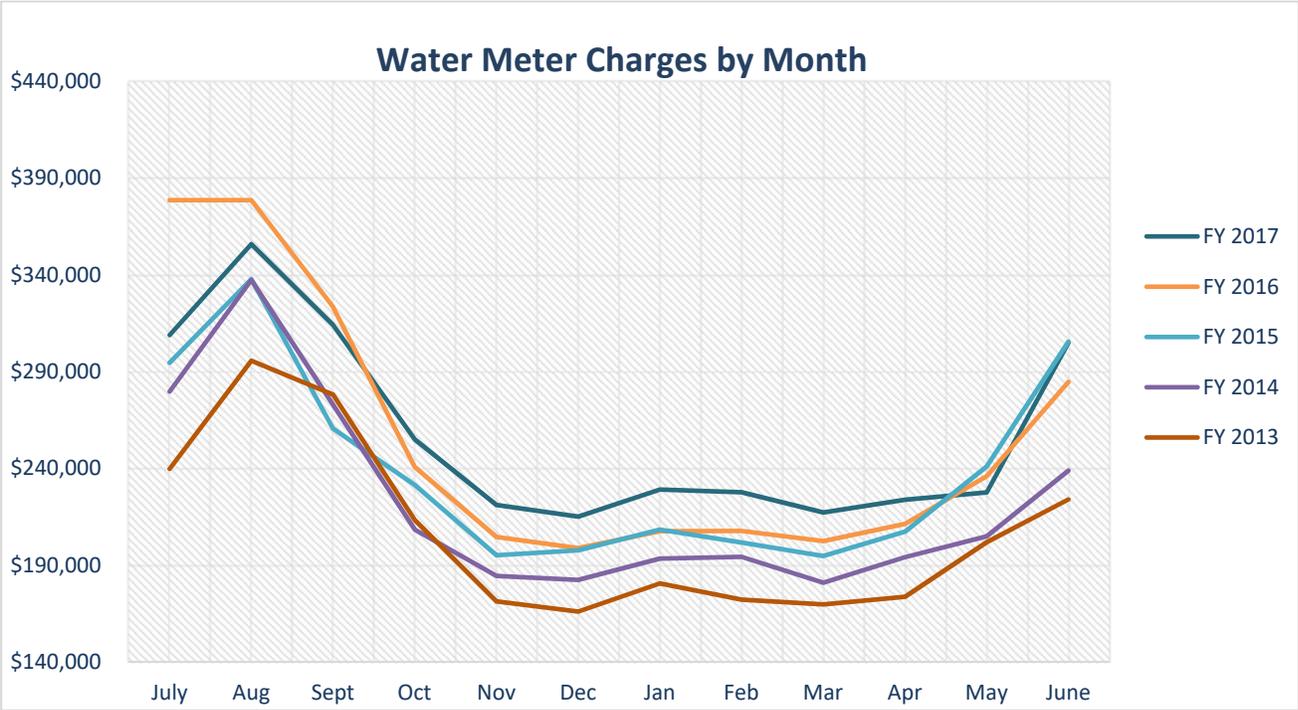
The *Street Lighting Funds #1 (Residential) and #4 (Commercial)* continue to see improvement over the prior years. The 10% increase in the assessments that was approved with the FY17 budget and is currently anticipated for FY18 will only continue to help stabilize these funds and return cash reserves to an optimum level.

The *Building Code Fund* cash balance has decreased by 19% from FY16. This decrease occurred because of a slowdown in building activity in FY17. While the decreased cash is something to watch, the fund is no longer indebted to the General Fund. As discussed earlier, building license and permit revenue has taken a slight down-turn in Whitefish, which is also the case for revenue from the contract with Columbia Falls. Building permit revenue finished the year at only 80% of the FY17 budget, while expenditures finished the year at 98% of the budget. The timing of future development is difficult to predict, but considering FY16 was an amazing year it may prove difficult for building revenue to meet those figures in the next fiscal year.

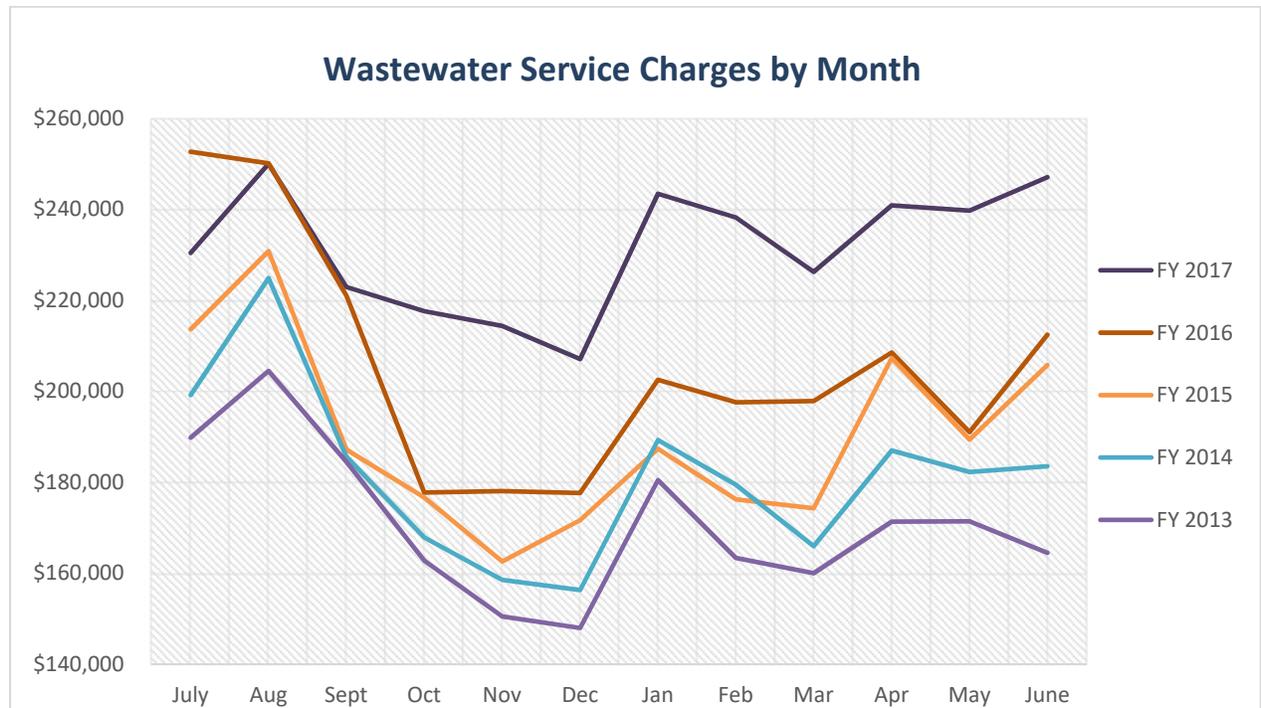


**Enterprise Funds (p.3, line 141 to 168)**

In total, metered water sales tracked about the same as the prior year. However, a decrease in sales was noted in the first quarter, but water sales have maintained an expected increase over prior year figures as depicted in the graph below since the rate increase last fall.



With the rate increase that went into effect October 1, 2016, wastewater service charges are up 13%, or \$309,989. The rate study completed for this utility indicated a need for increased rates to help the City prepare to finance the design and construction of the new wastewater treatment plant that has been mandated by the State and EPA.



Capital expenditures in the Water and Wastewater Funds are lower than the prior year and will vary based on the projects in progress. In FY16, the Haskill Basin Conservation Easement was purchased that was recorded in the Water Fund. In addition, the Hwy 93 West Utility project was also completed in FY16. Thus, there is a significant decrease for the Water Fund, but one that is expected. The same is true of the Wastewater Fund. During FY17, capital expenditures include the Columbia Avenue Bridge Water Project, the shop expansion, the Birch Point Lift Station Project, the I & I Project, and various capital equipment purchases.

With the change in management of billing for refuse services, the Solid Waste Fund has seen an anticipated decrease in cash, revenues and expenditures. Cash remaining in the fund will continue to cover costs associated with recycling and any other expenditures that are related to refuse service until a time comes that the fund is deemed unnecessary.

**Capital Project Funds (p.3, line 171 to 176)**

The City Hall and Parking Structure Fund expended 97% of the budget in FY17. Therefore, the remaining amount was carried-over to FY18 so that the project could be completed in FY18. In January, the Special Improvement District 167 bonds were issued as one of the final funding mechanisms for this project. A final transfer was made from the Tax Increment Fund and the Impact Fee Fund that was budgeted for in FY17.

## **Financial Outlook**

Overall the City's finances remain in good condition with a very positive end to FY17 and a good outlook for FY18. The City has continued to see an increase in the return on our investments, increased Resort Tax, and, although a decrease in building permits, the outlook for continued construction for residential and commercial projects remains promising. The FY18 budget that is scheduled to be adopted on August 21, 2017, provides for growth in cash reserves to over 15.24% in property tax supported funds and adequately funds necessary capital improvements without deferring purchases to future years. Financial sustainability through proactive planning will continue to be top priorities for staff as we move into this next fiscal year.

If you have any questions regarding this quarterly update or would like additional information, please email me at [dsmith@cityofwhitefish.org](mailto:dsmith@cityofwhitefish.org) or call me at 406-863-2405.

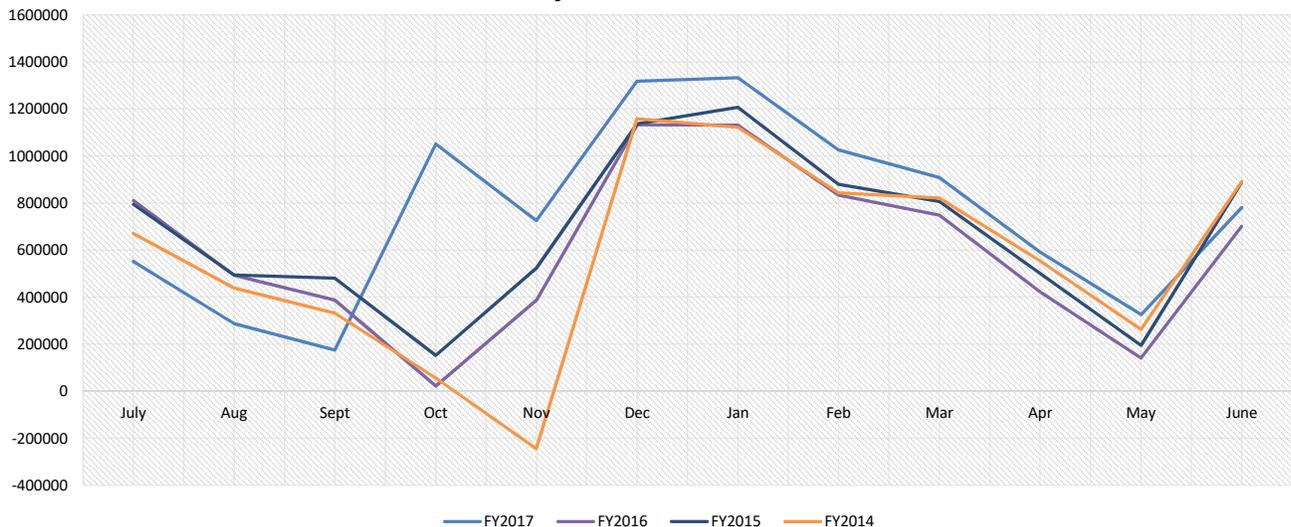
**City of Whitefish**  
**Quarterly Financial Review**  
**4th Quarter of Fiscal Year 2017**  
**April 1, 2017 - June 30, 2017**

**100% of Fiscal Year Complete**



	YTD June 30, 2015		YTD June 30, 2016		YTD June 30, 2017			
	Dollars	% of Budget	Dollars	% of Budget	Dollars	% of Budget	Chng Prev YR	% Chng Prev Yr
<b>General Fund Revenues</b>								
Property Taxes	\$2,053,022	102%	\$2,141,341	98%	\$1,956,952	102%	(\$184,389)	-9%
Total Licenses and Permits	\$66,490	110%	\$67,701	105%	\$66,654	98%	(\$1,047)	-2%
Intergovernmental Revenue	\$802,208	98%	\$824,280	98%	\$857,653	99%	\$33,373	4%
Charges for Services	\$252,258	105%	\$281,301	125%	\$224,598	90%	(\$56,703)	-20%
Fines and Forfeitures	\$204,938	90%	\$198,486	90%	\$267,995	123%	\$69,509	35%
Miscellaneous	\$29,432	63%	\$34,815	64%	\$63,478	70%	\$28,663	82%
Investment Earnings	\$14,535	97%	\$18,602	124%	\$28,292	118%	\$9,690	52%
Resort Tax & SID Revolving Transfer In	\$668,831	100%	\$679,023	100%	\$1,182,354	100%	\$503,331	74%
<b>Total General Fund Revenues</b>	<b>\$4,091,714</b>	<b>100%</b>	<b>\$4,245,548</b>	<b>99%</b>	<b>\$4,647,976</b>	<b>101%</b>	<b>\$402,428</b>	<b>9%</b>
<b>General Fund Expenditures</b>								
Municipal Court	\$271,155	92%	\$268,718	91%	\$284,374	96%	\$15,656	6%
Prosecution Services	\$94,285	86%	\$0	0%	\$0	0%	\$0	n/a
Administrative Services	\$78,533	99%	\$108,262	101%	\$105,241	96%	(\$3,021)	-3%
Legal Services	\$40,285	94%	\$61,229	83%	\$55,681	97%	(\$5,548)	-9%
Community Planning	\$350,384	88%	\$338,327	89%	\$349,494	85%	\$11,167	3%
Transfer to Park Fund	\$693,919	100%	\$651,238	100%	\$672,579	100%	\$21,341	3%
Transfer to Law Enforcement Fund	\$1,885,000	100%	\$2,085,000	100%	\$2,157,000	100%	\$72,000	3%
Transfer to Fire Fund	\$815,000	100%	\$835,000	100%	\$835,000	100%	\$0	0%
Transfer to Library Fund	\$34,371	100%	\$34,371	100%	\$34,371	100%	\$0	0%
Cemetery/Other	\$69,970	85%	\$63,336	65%	\$91,936	81%	\$28,600	45%
<b>Total General Fund Expenditures</b>	<b>\$4,332,901</b>	<b>98%</b>	<b>\$4,445,481</b>	<b>96%</b>	<b>\$4,585,677</b>	<b>98%</b>	<b>\$140,196</b>	<b>3%</b>
<b>General Fund Revenues Less Expenditures</b>	<b>(\$241,186)</b>		<b>(\$199,933)</b>		<b>\$62,300</b>		<b>\$262,232</b>	<b>131%</b>
<b>General Fund Operating Cash Balance</b>	<b>\$886,991</b>		<b>\$700,564</b>		<b>\$780,591</b>		<b>\$80,027</b>	<b>11%</b>
<b>Prop Tax Supported Funds (no General) Net</b>	<b>\$156,102</b>		<b>-\$65,257</b>		<b>\$45,668</b>		<b>\$110,925</b>	
<b>Prop Tax Supported Funds (no General) Cash</b>	<b>\$530,879</b>		<b>\$447,744</b>		<b>\$542,449</b>		<b>\$94,705</b>	
<b>Total General &amp; Prop Tax Supported Funds Net</b>	<b>(\$85,084)</b>		<b>(\$265,190)</b>		<b>\$107,968</b>		<b>\$373,157</b>	
<b>Total General &amp; Prop Tax Supported Funds Cash</b>	<b>\$1,417,870</b>		<b>\$1,148,308</b>		<b>\$1,323,040</b>		<b>\$174,732</b>	

**General Fund  
Monthly Cash Balance Trend**



	A	D	E	F	G	H	I	J	K
68	<b>Property Tax Supported Funds</b>	June 30, 2015		June 30, 2016		June 30, 2017			
69		Dollars	% of Budget	Dollars	% of Budget	Dollars	% of Budget	Chng Prev YR	% Chng Prev Yr
70	Parks and Rec Operating Cash Balance	\$122,621		\$127,608		\$166,740		\$39,132	31%
71	Parks, Rec & Community Services Revenues	\$1,656,738	98%	\$1,497,163	83%	\$1,398,504	95%	(\$98,660)	-7%
72	Parks, Rec & Community Services Exp.	\$1,492,002	94%	\$1,487,939	86%	\$1,371,248	93%	(\$116,691)	-8%
73	Revenues less Expenditures	\$164,736		\$9,225		\$27,256		\$18,031	
74									
75	Law Enforcement Operating Cash Balance	\$0		\$4,618		\$23,716		\$19,098	
76	Law Enforcement Revenues	\$2,345,728	97%	\$2,539,041	98%	\$2,351,611	88%	(\$187,430)	-7%
77	Law Enforcement Expenditures	\$2,395,791	98%	\$2,561,573	99%	\$2,377,215	89%	(\$184,358)	-7%
78	Revenues less Expenditures	(\$50,063)		(\$22,532)		(\$25,604)		(\$3,072)	
79									
80	Library Operating Cash Balance	\$100,131		\$116,217		\$105,856		(\$10,361)	-9%
81	Library Revenues	\$233,399	112%	\$223,667	102%	\$227,371	99%	\$3,704	2%
82	Library Expenditures	\$193,517	83%	\$209,147	82%	\$238,864	85%	\$29,717	14%
83	Revenues less Expenditures	\$39,883		\$14,520		(\$11,493)		(\$26,013)	
84									
85	Fire & Ambulance Cash Balance	\$308,127		\$199,300		\$246,137		\$46,837	24%
86	Fire & Ambulance Taxes, Penalty and Interest	\$563,026	103%	\$512,647	100%	\$527,339	100%	\$14,692	3%
87	Ambulance Services Revenue	\$1,046,400	105%	\$1,050,930	96%	\$1,341,532	114%	\$290,601	28%
88	Total Fire & Ambulance Revenue	\$3,713,607	101%	\$3,533,308	98%	\$3,117,212	87%	(\$416,096)	-12%
89	Fire & Ambulance Expenditures	\$3,712,061	99%	\$3,599,777	99%	\$3,061,703	86%	(\$538,074)	-15%
90	Revenues less Expenditures	\$1,547		(\$66,469)		\$55,509		\$121,979	
91									
92	<b>Total Property Tax Supported Funds (not including General Fund)</b>								
93	Total Property Tax Supported Cash	\$530,879		\$447,744		\$542,449		\$94,705	21%
94	Total Property Tax Supported Revenue	\$7,949,473		\$7,793,179		\$7,094,697		(\$698,481)	-9%
95	Total Property Tax Supported Expenditures	\$7,793,371		\$7,858,436		\$7,049,029		(\$809,406)	-10%
96	Revenues less Expenditures	\$156,102		(\$65,257)		\$45,668		\$110,925	
97									
98	<b>Other Tax, Fee &amp; Assessment Supported Funds</b>								
99	Resort Tax Operating Cash Balance	\$1,751,546		\$1,961,414		\$1,846,477		(\$114,937)	-6%
100	Resort Tax Collections	\$2,213,700	106%	\$3,252,492	28%	\$3,667,039	109%	\$414,547	13%
101	Resort Tax Investment Earnings	\$3,967	79%	\$8,849	177%	\$8,432	141%	(\$417)	-5%
102	Resort Tax Expenditures and Transfers	\$2,419,194	75%	\$2,950,326	25%	\$3,745,940	97%	\$795,613	27%
103	Revenues less Expenditures	(\$201,527)		\$311,014		(\$70,469)		(\$381,483)	
104									
105	Street and Alley Operating Cash Balance	\$1,437,460		\$1,246,954		\$1,377,319		\$130,365	10%
106	Street and Alley Revenues	\$1,427,276	104%	\$1,371,817	102%	\$1,386,013	102%	\$14,196	1%
107	Street and Alley Expenditures	\$1,102,767	50%	\$1,566,411	72%	\$1,302,953	70%	(\$263,458)	-17%
108	Revenues less Expenditures	\$324,509		(\$194,593)		\$83,060		\$277,653	
109									
110	Tax Increment Operating Cash Balance	\$2,504,964		\$1,413,992		\$530,477		(\$883,515)	-62%
111	Tax Increment Property Taxes, Penalty & Interest	\$4,714,248	102%	\$5,042,055	98%	\$5,099,635	95%	\$57,580	1%
112	Total Tax Increment Revenues	\$5,157,374	103%	\$5,553,131	98%	\$5,558,086	96%	\$4,955	0%
113	Tax Increment Expenditures & Transfers	\$4,678,975	77%	\$6,624,737	86%	\$6,470,225	92%	(\$154,512)	-2%
114	Revenues less Expenditures	\$478,399		(\$1,071,607)		(\$912,139)		\$159,467	
115									
116	Impact Fees Cash Balance	\$400,304		\$350,014		\$129,643		(\$220,371)	-63%
117	Impact Fee Collections - Revenues	\$216,010	93%	\$517,847	222%	\$234,431	113%	(\$283,416)	-55%
118	Impact Fee Collections - Expenditures	\$480,269	63%	\$568,136	99%	\$454,579	100%	(\$113,558)	-20%
119	Revenues less Expenditures	(\$264,259)		(\$50,289)		(\$220,147)		(\$169,858)	
120									
121	Street Lighting #1 Operating Cash Balance	\$43,282		\$37,372		\$36,320		(\$1,052)	-3%
122	Street Lighting District #1 (Rsdntl) Revenues	\$79,888	104%	\$77,925	101%	\$86,805	103%	\$8,880	11%
123	Street Lighting District #1 (Rsdntl) Exp.	\$81,704	98%	\$85,985	108%	\$87,961	95%	\$1,976	2%
124	Revenues less Expenditures	(\$1,815)		(\$8,061)		(\$1,157)		\$6,904	
125									
126	Street Lighting #4 Operating Cash Balance	\$19,170		\$12,029		\$14,861		\$2,832	24%
127	Street Lighting District #4 (Cmmrcial) Revenues	\$69,615	103%	\$73,879	100%	\$81,030	100%	\$7,151	10%
128	Street Lighting District #4 (Cmmrcial) Exp.	\$81,452	90%	\$81,470	99%	\$78,303	91%	(\$3,167)	-4%
129	Revenues less Expenditures	(\$11,837)		(\$7,591)		\$2,727		\$10,318	
130									
131	Building Codes Operating Cash Balance	\$13,110		\$197,431		\$159,403		(\$38,028)	-19%
132	Payable to the General Fund	(\$21,158)		\$0		\$0		\$0	n/a
133	License and Permits Revenues	\$475,834	113%	\$563,884	106%	\$384,119	80%	(\$179,765)	-32%
134	Building Codes Expenditures without C. Falls	\$357,046	97%	\$428,307	97%	\$424,214	98%	(\$4,093)	-1%
135	Columbia Falls Contract Revenues	\$69,811	175%	\$79,607	159%	\$64,813	86%	(\$14,794)	-19%
136	Columbia Falls Contract Expenditures	\$30,516	102%	\$33,101	77%	\$46,746	91%	\$13,646	41%
137	Revenues less Expenditures	\$158,084		\$182,083		(\$22,028)		(\$204,111)	

