



Council Business Meeting

March 5th, 2024

Agenda Item	Finance Update – Second Quarter Results for Period Ending December 2023	
From	Mariane Berry	Finance Director
Contact	Mariane.Berry@ashland.or.us (541) 552-2015	
Item Type	Requested by Council <input checked="" type="checkbox"/> Update <input type="checkbox"/> Request for Direction <input type="checkbox"/> Presentation <input checked="" type="checkbox"/>	

SUMMARY

On a quarterly basis, the Finance Department presents the current quarter-end financial statements and provides a review of significant items. Finance will also provide departmental updates as well as an outlook for the remainder of the year.

POLICIES, PLANS & GOALS SUPPORTED

Administrative/Governance goal:

“To ensure on-going fiscal ability to provide desired and required services at an acceptable level.”

BACKGROUND AND ADDITIONAL INFORMATION

We will be reviewing the six-month period ending December 31, 2023, which is in the first year of the budget biennium.

The December 2023 Financial Statements are provided, which include the Summary of Fund Balances, the Statement of Revenue and Expenditure for each fund and city-wide, and the Summary of Cash & Investments. These reflect that the City is tracking as generally expected, and expenditures are within budget. We will review current revenues received to-date and discuss the forecast for the remainder of the year.

The presentation will also include a Finance Department Update, which will cover re-banding the Audit Committee, an update on Utility Billing and staffing, and other key items of interest.

FISCAL IMPACTS

N/A

DISCUSSION QUESTIONS

N/A

SUGGESTED NEXT STEPS

N/A

ACTIONS, OPTIONS & POTENTIAL MOTIONS

N/A

REFERENCES & ATTACHMENTS

Attachment 1: December 2023 FY24 Financial Statements



City of Ashland
Statement of Resources, Requirements, and Changes in Fund Balance
Preliminary as of December 31, 2023
(50% of Fiscal Year)

	Fiscal Year 2024 1st Year Actuals	Fiscal Year 2024 1st Year of Biennial Budget	Budget to Actual		Actual to Actual Year-over-Year Change	Fiscal Year 2023 Year-to- Date Actuals	Preliminary Fiscal		Actual Percent Collected / Expended
			Percent Collected / Expended	Current Fiscal Year			Year 2023 End-of- Year Actuals	Year 2023 End-of- Year Actuals	
110									
General Fund									
Taxes	\$ 16,990,766	\$ 24,638,791	69.0%		102.2%	\$ 16,628,201	\$ 23,302,862		71.4%
Licenses and Permits	758,098	1,264,100	60.0%		134.0%	565,836	1,068,226		53.0%
Intergovernmental	425,793	2,660,064	16.0%		22.4%	1,900,949	4,041,869		47.0%
Charges for Services	5,108,526	13,037,604	39.2%		68.4%	7,469,860	12,521,935		59.7%
Fines	172,822	174,500	99.0%		190.0%	90,954	220,916		41.2%
Interest on Investments	312,307	300,000	104.1%		203.8%	153,214	464,243		33.0%
Miscellaneous	164,989	84,150	196.1%		378.6%	43,575	214,022		20.4%
Transfer In (City General Fund)	-	-	N/A		0.0%	1,773,498	3,546,996		50.0%
Transfer In (Parks CIP Fund)	-	-	N/A		N/A	-	-		N/A
Transfer In (Parks CIP)	-	422,545	0.0%		0.0%	-	-		N/A
Transfer In (Water Fund)	50,000	50,000	100.0%		100.0%	50,000	50,000		100.0%
Transfer In (Cemetery)	15,101	148,364	10.2%		185.6%	8,137	20,826		39.1%
Total Revenues and Other Sources	23,998,403	42,780,118	56.1%		83.7%	28,684,224	45,451,895		63.1%
Administration Department	2,037,653	4,625,295	44.1%		238.6%	853,915	2,032,558		42.0%
Administration - Municipal Court	232,082	544,256	42.6%		118.1%	196,444	414,831		47.4%
Administration - Health Benefits Fund	-	-	N/A		0.0%	2,517,823	2,668,448		94.4%
Information Technology Department	877,179	2,350,890	37.3%		155.6%	563,796	1,315,699		42.9%
Finance Department	1,435,236	3,259,278	44.0%		110.4%	1,300,505	2,504,582		51.9%
City Recorder	103,841	283,519	36.6%		99.6%	104,254	227,266		45.9%
Police Department	4,152,058	9,203,005	45.1%		116.2%	3,572,530	6,865,534		52.0%
Fire and Rescue Department	6,300,297	14,916,007	42.2%		111.0%	5,678,472	10,952,799		51.8%
Public Works Department	1,301,670	5,085,801	25.6%		88.7%	1,467,604	2,986,759		49.1%
Community Development	939,908	2,471,617	38.0%		101.3%	928,119	1,804,429		51.4%
Parks Department	2,850,575	7,141,629	39.9%		83.8%	3,400,451	6,771,629		50.2%
Transfer Out (Parks)	-	-	N/A		0.0%	1,773,498	3,546,996		50.0%
Transfer out (Tourism Fund)	-	-	N/A		0.0%	775,474	775,474		100.0%
Transfer Out (Housing Fund)	-	100,000	0.0%		N/A	-	-		N/A
Transfer Out (Capital Improvements)	-	100,000	0.0%		N/A	-	-		N/A
Transfer Out (Debt Service Fund)	-	110,000	0.0%		N/A	-	-		N/A
Transfer Out (Cemetery Fund)	500	500	100.0%		100.0%	500	500		100.0%
Contingency	-	857,443	0.0%		N/A	-	-		N/A
Total Expenditures and Other Uses	20,231,000	51,049,240	39.6%		87.5%	23,133,384	42,867,504		54.0%
Excess(Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	3,767,403	(8,269,122)	145.6%		67.9%	5,550,840	2,584,391		214.8%
Beginning Fund Balance	21,710,158	19,559,426	111.0%		113.5%	19,125,767	19,125,767		100.0%
Ending Fund Balance	\$ 25,477,561	\$ 11,290,304	225.7%		103.2%	\$ 24,676,607	\$ 21,710,158		113.7%
Reconciliation of Fund Balance:									
Restricted and Committed Funds		724,923							
Unassigned Fund Balance	\$ 24,752,638								

City of Ashland
Statement of Resources, Requirements, and Changes in Fund Balance
Preliminary as of December 31, 2023
(50% of Fiscal Year)

	Fiscal Year 2024 1st Year Actuals	Fiscal Year 2024 1st Year of Biennial Budget	Budget to Actual		Fiscal Year 2023 Year-to- Date Actuals	Preliminary Fiscal Year 2023 End-of- Year Actuals		Actual Percent Collected / Expended
			Percent Collected / Expended	Actual to Actual Year-over-Year Change		Year 2023	Year 2023	
	Current Fiscal Year			Prior Fiscal Year				
230								
Tourism Fund								
Taxes	\$ 242,193	\$ 947,438	25.6%	99.2%	\$ 244,238	\$ 870,482		28.1%
Interest	14,341	12,000	119.5%	253.6%	5,655	17,267		32.7%
Miscellaneous	-	-	N/A	N/A	-	-		N/A
Transfer In (General Fund)	-	-	N/A	0.0%	775,474	775,474		100.0%
Total Revenues and Other Sources	256,534	959,438	26.7%	25.0%	1,025,367	1,663,223		N/A
Personnel Services	38,640	71,970	53.7%	161.1%	23,988	59,478		40.3%
Materials and Services	284,870	1,161,338	24.5%	85.5%	333,161	611,663		54.5%
Contingency	-	37,051	0.0%	N/A	-	-		N/A
Total Expenditures and Other Uses	323,509	1,270,359	25.5%	90.6%	357,149	671,141		N/A
Excess(Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	(66,975)	(310,921)	78.5%	-10.0%	668,218	992,082		67.4%
Beginning Fund Balance	992,082	1,015,037	97.7%	N/A	-	-		N/A
Ending Fund Balance	\$ 925,107	\$ 704,116	131.4%	138.4%	\$ 668,218	\$ 992,082		67.4%
Reconciliation of Fund Balance:								
Restricted and Committed Funds	925,107							
Unassigned Fund Balance	\$ -							

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			Percent Collected / Expended	Actual to Actual Year-over-Year Change		Prior Fiscal Year		
			Current Fiscal Year			Prior Fiscal Year		
240								
Housing Fund								
Taxes	\$ -	\$ -	N/A	N/A	\$ -	\$ -	N/A	N/A
Intergovernmental	-	-	N/A	N/A	-	-	N/A	N/A
Interest on Investments	3,880	1,000	388.0%	171.3%	2,265	10,631	21.3%	21.3%
Miscellaneous	-	-	N/A	N/A	-	4,800	0.0%	0.0%
Transfer In (General Fund)	-	100,000	0.0%	N/A	-	-	N/A	N/A
Total Revenues and Other Sources	<u>3,880</u>	<u>101,000</u>	<u>3.8%</u>	<u>171.3%</u>	<u>2,265</u>	<u>15,431</u>		<u>14.7%</u>
Personnel Services	-	-	N/A	N/A	-	-	N/A	N/A
Materials and Services	-	200,000	0.0%	0.0%	7,130	55,969	12.7%	12.7%
Capital Outlay	-	-	N/A	N/A	-	-	N/A	N/A
Total Expenditures and Other Uses	<u>-</u>	<u>200,000</u>	<u>0.0%</u>	<u>0.0%</u>	<u>7,130</u>	<u>55,969</u>		<u>12.7%</u>
Excess(Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	3,880	(99,000)	103.9%	-79.7%	(4,866)	(40,538)	12.0%	12.0%
Beginning Fund Balance	<u>240,123</u>	<u>221,798</u>	<u>108.3%</u>	<u>85.6%</u>	<u>280,661</u>	<u>280,661</u>	<u>100.0%</u>	<u>100.0%</u>
Ending Fund Balance	<u>\$ 244,003</u>	<u>\$ 122,798</u>	<u>198.7%</u>	<u>88.5%</u>	<u>\$ 275,795</u>	<u>\$ 240,123</u>		<u>114.9%</u>
Reconciliation of Fund Balance:								
Restricted and Committed Funds		244,003						
Unassigned Fund Balance	<u>\$ -</u>							

City of Ashland
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Preliminary as of December 31, 2023
(50% of Fiscal Year)

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			Percent Collected / Expended	Actual to Actual Year-over-Year Change		Year 2023	Year 2023	
	Current Fiscal Year				Prior Fiscal Year			
250 Community Development Block Fund								
Intergovernmental	\$ 14,648	\$ 201,812	7.3%	9.2%	\$ 159,392	\$ 256,256	62.2%	62.2%
Total Revenues and Other Sources	14,648	201,812	7.3%	9.2%	159,392	256,256		62.2%
Personnel Services	29,355	34,407	85.3%	227.9%	12,878	37,179	34.6%	34.6%
Materials and Services	14,648	204,024	7.2%	9.2%	159,392	219,077	72.8%	72.8%
Total Expenditures and Other Uses	44,003	238,431	18.5%	25.5%	172,271	256,256	67.2%	67.2%
Excess(Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	(29,355)	(36,619)	19.8%	227.9%	(12,878)	-	N/A	N/A
Beginning Fund Balance	36,617	36,619	100.0%	100.0%	36,617	36,617	100.0%	100.0%
Ending Fund Balance	\$ 7,262	\$ -	0.0%	30.6%	\$ 23,739	\$ 36,617	64.8%	64.8%
Reconciliation of Fund Balance:								
Restricted and Committed Funds	7,262							
Unassigned Fund Balance	\$ -							

City of Ashland
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			Percent Collected / Expended		Fiscal Year 2023 Year-to- Date Actuals	Year 2023 End-of- Year Actuals	
	Current Fiscal Year			Prior Fiscal Year			
255 Reserve Fund							
Interest on Investments	\$ 28,796	\$ 25,000	115.2%	187.4%	\$ 15,365	\$ 39,451	38.9%
Total Revenues and Other Sources	<u>28,796</u>	<u>25,000</u>	115.2%	115.2%	<u>15,365</u>	<u>39,451</u>	38.9%
Interfund Loan (Health Benefits Fund)	-	-	N/A	N/A	-	-	N/A
Operating Transfer out	-	-	N/A	N/A	-	-	N/A
Total Expenditures and Other Uses	<u>-</u>	<u>-</u>	N/A	N/A	<u>-</u>	<u>-</u>	N/A
Excess(Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	28,796	25,000	115.2%	187.4%	15,365	39,451	38.9%
Beginning Fund Balance	<u>1,794,212</u>	<u>1,784,761</u>	100.5%	102.2%	<u>1,754,761</u>	<u>1,754,761</u>	100.0%
Ending Fund Balance	<u>\$ 1,823,008</u>	<u>\$ 1,809,761</u>	100.7%	103.0%	<u>\$ 1,770,126</u>	<u>\$ 1,794,212</u>	98.7%
Reconciliation of Fund Balance:							
Restricted and Committed Funds	1,823,008						
Unassigned Fund Balance	<u>\$ (0)</u>						

City of Ashland
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			Percent Collected / Expended						
	Current Fiscal Year					Prior Fiscal Year			
260 Street Fund									
Taxes	\$ 744,622	\$ 2,346,102	31.7%	198.0%	\$ 376,082	\$ 788,818	47.7%		
Intergovernmental	854,222	1,652,500	51.7%	99.2%	860,985	1,686,912	51.0%		
Charges for Services - Rates	846,471	1,666,100	50.8%	102.6%	824,704	1,687,905	48.9%		
Charges for Services - Misc. Service Fees	-	15,000	0.0%	0.0%	406	406	100.0%		
System Development Charges	(2,012)	-	N/A	N/A	-	-	N/A		
Assessments	-	3,000	0.0%	0.0%	291	1,455	20.0%		
Interest on Investments	31,202	80,000	39.0%	70.0%	44,570	114,013	39.1%		
Miscellaneous	641	-	N/A	8.5%	7,501	9,221	81.3%		
Other Financing Sources	-	8,984,110	0.0%	N/A	-	-	N/A		
Total Revenues and Other Sources	2,475,145	14,746,812	16.8%	117.1%	2,114,539	4,288,729	49.3%		
Public Works - Ground Maintenance	86,427	270,000	32.0%	66.3%	130,412	240,233	54.3%		
Public Works - Street Operations	3,996,862	10,583,812	37.8%	183.1%	2,183,153	4,943,326	44.2%		
Public Works - Street Operations Debt	-	2,423,865	0.0%	0.0%	74,931	-	N/A		
Public Works - Transportation SDC's	-	-	N/A	N/A	-	-	N/A		
Transfer Out (Insurance Fund)	-	-	N/A	N/A	-	-	N/A		
Contingency	-	130,294	0.0%	N/A	-	-	N/A		
Total Expenditures and Other Uses	4,083,289	13,407,971	30.5%	171.0%	2,388,496	5,183,559	46.1%		
Excess(Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	(1,608,144)	1,338,841	-120.1%	587.0%	(273,956)	(894,830)	30.6%		
Beginning Fund Balance	1,818,350	1,701,979	106.8%	32.8%	5,535,938	5,535,938	100.0%		
Ending Fund Balance	\$ 210,206	\$ 3,040,820	6.9%	4.0%	\$ 5,261,981	\$ 4,641,108	113.4%		
Reconciliation of Fund Balance:									
Restricted and Committed Funds		210,206							
Unassigned Fund Balance	\$ 0								

* Due to the creation of SDC funds, the fund balances do not represent the same presentation as FY23 year-end.

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Statement of Resources, Requirements, and Changes in Fund Balance
Preliminary as of December 31, 2023
(50% of Fiscal Year)

	Fiscal Year 2024 1st Year Actuals	Fiscal Year 2024 1st Year of Biennial Budget	Budget to Actual		Fiscal Year 2023 Year-to- Date Actuals	Preliminary Fiscal Year 2023 End-of- Year Actuals		Actual Percent Collected / Expended
			Percent Collected / Expended	Actual to Actual Year-over-Year Change				
	Current Fiscal Year				Prior Fiscal Year			
263 SDC Street Fund								
System Development Charges	\$ 119,815	\$ 150,000	79.9%	127.2%	\$ 94,201	\$ 155,273	60.7%	N/A
Interest on Investments	33,983	-	N/A	N/A	-	-	N/A	N/A
Other Financing Sources	-	1,516,950	0.0%	N/A	-	-	N/A	N/A
Total Revenues and Other Sources	153,798	1,666,950	9.2%	163.3%	94,201	155,273	60.7%	
Materials and Services	-	25,000	0.0%	N/A	-	-	N/A	N/A
Capital Outlay	-	1,516,950	0.0%	N/A	-	-	N/A	N/A
Contingency	-	46,259	0.0%	N/A	-	-	N/A	N/A
Total Expenditures and Other Uses	-	1,588,209	0.0%	N/A	-	-	N/A	N/A
Excess(Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	153,798	78,741	195.3%	163.3%	94,201	155,273	60.7%	
Beginning Fund Balance	2,978,031	3,002,755	99.2%	N/A	-	-	N/A	
Ending Fund Balance	\$ 3,131,829	\$ 3,081,496	101.6%	3324.6%	\$ 94,201	\$ 155,273	60.7%	
Reconciliation of Fund Balance:								
Restricted and Committed Funds	3,131,829							
Unassigned Fund Balance	\$ -							

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			Percent Collected / Expended	Actual to Actual Year-over-Year Change				
	Current Fiscal Year				Prior Fiscal Year			
280								
Airport Fund								
Intergovernmental	\$ 1,935,686	\$ 1,529,700	126.5%	N/A	\$ -	\$ 77,798	0.0%	
Charges for Services - Rates	79,898	170,000	47.0%	75.9%	105,324	198,047	53.2%	
Interest on Investments	3,862	3,000	128.7%	154.5%	2,500	6,740	37.1%	
Miscellaneous	-	-	N/A	N/A	4,622	4,622	100.0%	
Total Revenues and Other Sources	<u>2,019,446</u>	<u>1,702,700</u>	<u>118.6%</u>	<u>1795.9%</u>	<u>112,445</u>	<u>287,207</u>	<u>39.2%</u>	
Materials and Services	30,941	95,350	32.5%	79.1%	39,134	72,919	53.7%	
Capital Outlay	2,797,561	1,613,000	173.4%	5569.4%	50,231	113,463	44.3%	
Contingency	-	2,861	0.0%	N/A	-	-	N/A	
Total Expenditures and Other Uses	<u>2,828,502</u>	<u>1,711,211</u>	<u>165.3%</u>	<u>3165.1%</u>	<u>89,365</u>	<u>186,382</u>	<u>47.9%</u>	
Excess(Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	(809,056)	(8,511)	-9406.0%	-3505.5%	23,080	100,825	22.9%	
Beginning Fund Balance	<u>398,996</u>	<u>86,831</u>	<u>459.5%</u>	<u>133.8%</u>	<u>298,171</u>	<u>298,171</u>	<u>100.0%</u>	
Ending Fund Balance	<u>\$ (410,060)</u>	<u>\$ 78,320</u>	<u>-523.6%</u>	<u>-127.6%</u>	<u>\$ 321,252</u>	<u>\$ 398,996</u>	<u>80.5%</u>	
Reconciliation of Fund Balance:								
Restricted and Committed Funds		(410,060)						
Unassigned Fund Balance		<u>(0)</u>						

* Negative Airport balance is due to timing of grant revenue anticipated to be received in following quarter

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			Percent Collected / Expended	Actual to Actual Year-over-Year Change				
	Current Fiscal Year				Prior Fiscal Year			
410 Capital Improvements Fund								
Intergovernmental	\$ 1,158,200	\$ 2,058,100	56.3%	56.3%	\$ -	\$ -	N/A	
Charges for Services - Misc. Service fees	107,370	-	56.3%	56.3%	105,771	207,475	51.0%	
System Development Charges - Parks	(4,303)	-	56.3%	56.3%	-	-	N/A	
Interest on Investments	17,740	10,000	177.4%	169.4%	10,474	27,519	38.1%	
Miscellaneous	-	-	N/A	N/A	-	-	N/A	
Transfer In (General Fund)	-	100,000	0.0%	N/A	-	-	N/A	
Total Revenues and Other Sources	1,279,007	2,168,100	59.0%	1100.3%	116,244	234,994	49.5%	
Public Works - Capital Outlay	1,182,998	3,111,174	38.0%	9486.7%	12,470	44,932	27.8%	
Finance - Open Space (Parks)	-	-	N/A	N/A	-	5,000	0.0%	
Transfer Out (Debt Service Fund)	-	-	N/A	0.0%	110,000	110,000	100.0%	
Transfer Out (Insurance Fund)	-	-	N/A	N/A	-	-	N/A	
Contingency	-	-	N/A	N/A	-	-	N/A	
Total Expenditures and Other Uses	1,182,998	3,111,174	38.0%	965.9%	122,470	159,932	76.6%	
Excess(Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	96,009	(943,074)	110.2%	-1542.1%	(6,226)	75,062	-8.3%	
Beginning Fund Balance	998,426	1,035,362	96.4%	82.6%	1,208,242	1,208,242	100.0%	
Ending Fund Balance	\$ 1,094,435	\$ 92,288	1185.9%	91.0%	\$ 1,202,016	\$ 1,283,304	93.7%	
Reconciliation of Fund Balance:								
Restricted and Committed Funds	1,094,435							
Unassigned Fund Balance	<u>\$ (0)</u>							

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City of Ashland
Statement of Resources, Requirements, and Changes in Fund Balance
Preliminary as of December 31, 2023
(50% of Fiscal Year)

	Fiscal Year 2024 1st Year Actuals	Fiscal Year 2024 1st Year of Biennial Budget	Budget to Actual		Fiscal Year 2023 Year-to- Date Actuals	Preliminary Fiscal Year 2023 End-of- Year Actuals	Actual Percent Collected / Expended
			Percent Collected / Expended	Actual to Actual Year-over-Year Change			
	Current Fiscal Year			Prior Fiscal Year			
411 Parks Capital Improvement Fund							
Taxes	\$ 261,275	\$ 803,460	32.5%	28.2%	\$ 928,063	\$ 2,905,207	31.9%
Intergovernmental	101,000	1,889,600	5.3%	91.8%	110,000	110,000	100.0%
Interest on Investments	53,675	30,000	178.9%	317.5%	16,907	55,025	30.7%
Miscellaneous	-	50,000	0.0%	N/A	-	-	N/A
Total Revenues and Other Sources	415,950	2,773,060	15.0%	39.4%	1,054,970	3,070,232	34.4%
Materials and Services	-	-	N/A	N/A	-	4,675	0.0%
Capital Outlay	731,276	6,216,100	11.8%	146.3%	499,821	881,483	56.7%
Transfer Out (Debt Service Fund)	38,831	186,347	20.8%	20.6%	188,596	188,596	100.0%
Transfer Out (General Fund)	-	422,545	0.0%	N/A	-	-	N/A
Total Expenditures and Other Uses	770,107	6,824,992	11.3%	111.9%	688,417	1,074,754	64.1%
Excess(Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	(354,157)	(4,051,932)	91.3%	-96.6%	366,553	1,995,478	18.4%
Beginning Fund Balance	3,973,971	5,590,786	71.1%	200.9%	1,978,493	1,978,493	100.0%
Ending Fund Balance	\$ 3,619,814	\$ 1,538,854	235.2%	154.4%	\$ 2,345,047	\$ 3,973,971	59.0%
Reconciliation of Fund Balance:							
Restricted and Committed Funds	3,619,814						
Unassigned Fund Balance	\$ -						

City of Ashland
Statement of Resources, Requirements, and Changes in Fund Balance
Preliminary as of December 31, 2023
(50% of Fiscal Year)

	Fiscal Year 2024 1st Year Actuals	Fiscal Year 2024 1st Year of Biennial Budget	Budget to Actual	Actual to Actual Year-over-Year Change	Fiscal Year 2023 Year-to- Date Actuals	Preliminary Fiscal Year 2023 End-of- Year Actuals	Actual Percent Collected / Expended
			Percent Collected / Expended				
	Current Fiscal Year				Prior Fiscal Year		
413 SDC Parks Fund							
System Development Charges - Parks	53,715	50,000	107.4%	407.5%	13,181	35,690	36.9%
Interest on Investments	4,094	-	N/A	N/A	-	-	N/A
Miscellaneous	-	-	N/A	N/A	-	-	N/A
Total Revenues and Other Sources	<u>57,809</u>	<u>50,000</u>	<u>115.6%</u>	<u>438.6%</u>	<u>13,181</u>	<u>35,690</u>	<u>36.9%</u>
Materials and Services	-	-	N/A	N/A	-	-	N/A
Capital Outlay	-	227,832	0.0%	N/A	-	-	N/A
Contingency	-	6,835	0.0%	N/A	-	-	N/A
Total Expenditures and Other Uses	<u>-</u>	<u>234,667</u>	<u>0.0%</u>	<u>N/A</u>	<u>-</u>	<u>-</u>	<u>N/A</u>
Excess(Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	57,809	(184,667)	131.3%	438.6%	13,181	35,690	36.9%
Beginning Fund Balance	<u>320,568</u>	<u>284,878</u>	<u>112.5%</u>	<u>N/A</u>	<u>-</u>	<u>-</u>	<u>N/A</u>
Ending Fund Balance	<u>\$ 378,378</u>	<u>\$ 100,211</u>	<u>377.6%</u>	<u>2870.5%</u>	<u>\$ 13,181</u>	<u>\$ 35,690</u>	<u>36.9%</u>
Reconciliation of Fund Balance:							
Restricted and Committed Funds	<u>378,378</u>						
Unassigned Fund Balance	<u>\$ -</u>						

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City of Ashland
Statement of Resources, Requirements, and Changes in Fund Balance
Preliminary as of December 31, 2023
(50% of Fiscal Year)

	Fiscal Year 2024 1st Year Actuals	Fiscal Year 2024 1st Year of Biennial Budget	Budget to Actual		Fiscal Year 2023 Year-to- Date Actuals	Preliminary Fiscal Year 2023 End-of- Year Actuals		Actual Percent Collected / Expended
			Percent Collected / Expended	Actual to Actual Year-over-Year Change				
	Current Fiscal Year				Prior Fiscal Year			
530 Debt Services								
Taxes	\$ 184,791	\$ 206,238	89.6%	94.4%	\$ 195,720	\$ 213,819	91.5%	
Charges for Services - Internal	630,798	1,261,595	50.0%	100.0%	630,686	1,261,373	50.0%	
Interest on Investments	4,775	9,000	53.1%	136.7%	3,493	16,050	21.8%	
Transfer In (General Fund)	-	110,000	0.0%	0.0%	110,000	110,000	100.0%	
Transfer In (Parks CIP)	38,831	186,347	20.8%	20.6%	188,596	188,596	100.0%	
Total Revenues and Other Sources	859,194	1,773,180	48.5%	76.1%	1,128,495	1,789,838	63.1%	
Debt Service	1,361,052	1,757,126	77.5%	101.5%	1,341,162	1,757,747	76.3%	
Total Expenditures and Other Uses	1,361,052	1,757,126	77.5%	101.5%	1,341,162	1,757,747	76.3%	
Excess(Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	(501,857)	16,054	-3126.1%	236.0%	(212,667)	32,091	-662.7%	
Beginning Fund Balance	1,041,892	815,165	127.8%	103.2%	1,009,801	1,009,801	100.0%	
Ending Fund Balance	\$ 540,035	\$ 831,219	65.0%	67.7%	\$ 797,134	\$ 1,041,892	76.5%	
Reconciliation of Fund Balance:								
Restricted and Committed Funds	540,035							
Unassigned Fund Balance	\$ -							

City of Ashland
Statement of Resources, Requirements, and Changes in Fund Balance
Preliminary as of December 31, 2023
(50% of Fiscal Year)

	Fiscal Year 2024 1st Year Actuals	Fiscal Year 2024 1st Year of Biennial Budget	Budget to Actual		Fiscal Year 2023 Year-to- Date Actuals	Preliminary Fiscal Year 2023 End-of- Year Actuals		Actual Percent Collected / Expended
			Percent Collected / Expended	Actual to Actual Year-over-Year Change		Prior Fiscal Year		
670 Water Fund								
Intergovernmental	\$ 45,740	\$ -	N/A	N/A	\$ -	\$ 26,250	0.0%	
Charges for Services - Rates	5,177,913	8,555,000	60.5%	100.2%	5,168,416	8,585,183	60.2%	
Charges for Services - Misc. Service Fees	52,943	89,000	59.5%	270.1%	19,605	45,677	42.9%	
System Development Charges	(18,148)	-	N/A	N/A	-	-	0.0%	
Interest on Investments	221,504	200,000	110.8%	185.7%	119,297	304,255	39.2%	
Miscellaneous	1,278	25,000	5.1%	4578.7%	28	1,289	2.2%	
Other Financing Sources	-	8,760,062	0.0%	N/A	-	2,151,168	0.0%	
Total Revenues and Other Sources	5,481,230	17,629,062	31.1%	103.3%	5,307,344	11,113,822	47.8%	
Public Works - Conservation	41,753	294,439	14.2%	65.6%	63,684	111,717	57.0%	
Public Works - Water Supply	542,348	4,993,034	10.9%	122.7%	442,002	963,353	45.9%	
Public Works - Water Supply Debt	118,500	118,502	100.0%	92.7%	127,843	127,843	100.0%	
Public Works - Water Distribution	2,194,758	7,772,570	28.2%	117.9%	1,861,859	3,759,910	49.5%	
Public Works - Water Distribution Debt	197,581	206,009	95.9%	76.3%	259,071	269,195	96.2%	
Public Works - Water Treatment	821,877	6,244,414	13.2%	62.8%	1,308,900	3,535,917	37.0%	
Public Works - Water Treatment Debt	5,563	448,695	1.2%	7.6%	72,882	73,495	99.2%	
Debt Service	-	-	N/A	N/A	-	-	N/A	
Transfer Out (General Fund to AFR)	50,000	50,000	100.0%	100.0%	50,000	50,000	100.0%	
Transfer Out (Insurance Fund)	-	-	N/A	N/A	-	-	N/A	
Contingency	-	219,645	0.0%	N/A	-	-	N/A	
Total Expenditures and Other Uses	3,972,381	20,347,308	19.5%	94.9%	4,186,240	8,891,430	47.1%	
Excess(Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	1,508,849	(2,718,246)	155.5%	134.6%	1,121,104	2,222,392	50.4%	
Beginning Fund Balance	15,359,485	12,341,551	124.5%	107.4%	14,299,291	14,299,291	100.0%	
Ending Fund Balance	\$ 16,868,334	\$ 9,623,305	175.3%	109.4%	\$ 15,420,396	\$ 16,521,683	93.3%	
Reconciliation of Fund Balance:								
Restricted and Committed Funds		6,000,000						
Unassigned Fund Balance		\$ 10,868,334						

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City of Ashland
Statement of Resources, Requirements, and Changes in Fund Balance
Preliminary as of December 31, 2023
(50% of Fiscal Year)

	Fiscal Year 2024 1st Year Actuals	Fiscal Year 2024 1st Year of Biennial Budget	Budget to Actual	Actual to Actual Year-over-Year Change	Fiscal Year 2023 Year-to- Date Actuals	Preliminary Fiscal Year 2023 End-of- Year Actuals	Actual Percent Collected / Expended
			Percent Collected / Expended				
	Current Fiscal Year				Prior Fiscal Year		
673 SDC Water Fund							
System Development Charges - Water	141,493	175,000	80.9%	152.7%	92,676	175,610	52.8%
Interest on Investments	10,764	-	N/A	N/A	-	-	N/A
Miscellaneous	-	-	N/A	N/A	-	-	N/A
Other Financing Sources		2,712,021	0.0%	N/A		-	N/A
Total Revenues and Other Sources	<u>152,257</u>	<u>2,887,021</u>	5.3%	164.3%	<u>92,676</u>	<u>175,610</u>	52.8%
Materials and Services	-	150,000	0.0%	0.0%	-	-	N/A
Capital Outlay	19,394	3,139,129	0.6%	N/A	-	-	N/A
Public Works - Debt SDC's	81,878	205,256	39.9%	N/A	33,633	33,333	100.9%
Public Works - Improvement SDC's	-	-	N/A	0.0%	172,759	443,393	39.0%
Contingency	-	103,587	0.0%	N/A	-	-	N/A
Total Expenditures and Other Uses	<u>101,272</u>	<u>3,597,972</u>	2.8%	49.1%	<u>206,392</u>	<u>476,726</u>	43.3%
Excess(Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	50,985	(710,951)	107.2%	-44.8%	(113,716)	(301,116)	37.8%
Beginning Fund Balance	<u>861,082</u>	<u>1,183,793</u>	72.7%	N/A	<u>-</u>	<u>-</u>	N/A
Ending Fund Balance	<u>\$ 912,068</u>	<u>\$ 472,842</u>	192.9%	-802.1%	<u>\$ (113,716)</u>	<u>\$ (301,116)</u>	37.8%
Reconciliation of Fund Balance:							
Restricted and Committed Funds	912,068						
Unassigned Fund Balance	<u>\$ -</u>						

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City of Ashland
Statement of Resources, Requirements, and Changes in Fund Balance
Preliminary as of December 31, 2023
(50% of Fiscal Year)

	Fiscal Year 2024 1st Year Actuals	Fiscal Year 2024 1st Year of Biennial Budget	Budget to Actual		Fiscal Year 2023 Year-to- Date Actuals	Preliminary Fiscal Year 2023 End-of- Year Actuals		Actual Percent Collected / Expended
			Percent Collected / Expended	Actual to Actual Year-over-Year Change		Year Actuals	Year Actuals	
675 Wastewater Fund								
Taxes	\$ -	\$ -	N/A	N/A	\$ -	\$ -	N/A	
Intergovernmental	-	-	N/A	N/A	-	-	N/A	
Charges for Services - Rates	3,269,742	6,200,000	52.7%	100.8%	3,242,375	6,390,372	50.7%	
Charges for Services - Misc. Service Fees	-	-	N/A	N/A	-	-	N/A	
System Development Charges	(4,156)	-	N/A	N/A	-	-	N/A	
Interest on Investments	84,962	80,000	106.2%	136.6%	62,189	156,722	39.7%	
Miscellaneous	-	-	N/A	0.0%	63	957	6.6%	
Other Financing Sources	(738)	4,175,146	0.0%	-0.2%	478,085	4,090,784	11.7%	
Total Revenues and Other Sources	3,349,811	10,455,146	32.0%	88.6%	3,782,712	10,638,835	35.6%	
Public Works - Wastewater Collection	1,230,680	3,680,667	33.4%	102.8%	1,197,238	2,334,818	51.3%	
Public Works - Wastewater Collection Debt	42,428	44,456	95.4%	99.1%	42,828	45,256	94.6%	
Public Works - Wastewater Treatment	2,791,138	6,534,208	42.7%	83.6%	3,338,282	7,767,104	43.0%	
Public Works - Wastewater Treatment Debt	61,088	127,699	47.8%	100.0%	61,088	128,251	47.6%	
Transfer Out (Insurance Fund)	-	-	N/A	N/A	-	-	N/A	
Contingency	-	179,633	0.0%	N/A	-	-	N/A	
Total Expenditures and Other Uses	4,125,333	10,566,663	39.0%	88.9%	4,639,435	10,275,429	45.2%	
Excess(Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	(775,523)	(111,517)	-595.4%	90.5%	(856,724)	363,406	-235.7%	
Beginning Fund Balance	6,471,665	4,407,490	146.8%	77.6%	8,336,733	8,336,733	100.0%	
Ending Fund Balance	\$ 5,696,143	\$ 4,295,973	132.6%	76.2%	\$ 7,480,009	\$ 8,700,139	86.0%	
Reconciliation of Fund Balance:								
Restricted and Committed Funds	-	-						
Unassigned Fund Balance	\$ 5,696,143							

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City of Ashland
Statement of Resources, Requirements, and Changes in Fund Balance
Preliminary as of December 31, 2023
(50% of Fiscal Year)

	Fiscal Year 2024 1st Year Actuals	Fiscal Year 2024 1st Year of Biennial Budget	Budget to Actual		Fiscal Year 2023 Year-to- Date Actuals	Preliminary Fiscal Year 2023 End-of- Year Actuals		Actual Percent Collected / Expended
			Percent Collected / Expended	Actual to Actual Year-over-Year Change				
			Current Fiscal Year			Prior Fiscal Year		
677 SDC Sewer Fund								
System Development Charges - Wastewater	167,122	150,000	111.4%	253.9%	65,830	132,155	49.8%	
Interest on Investments	26,129	-	N/A	N/A	-	-	N/A	
Miscellaneous	-	-	N/A	N/A	-	-	N/A	
Other Financing Sources	-	658,294	0.0%	N/A	-	-	N/A	
Total Revenues and Other Sources	<u>193,251</u>	<u>808,294</u>	<u>23.9%</u>	<u>293.6%</u>	<u>65,830</u>	<u>132,155</u>	<u>49.8%</u>	
Materials and Services	-	-	N/A	N/A	-	-	N/A	
Capital Outlay	187,889	747,450	25.1%	N/A	-	-	N/A	
Public Works - Debt SDC's	-	-	N/A	N/A	-	-	N/A	
Public Works - Improvements SDC's	-	-	N/A	0.0%	55,365	125,291	44.2%	
Contingency	-	22,424	0.0%	N/A	-	-	N/A	
Total Expenditures and Other Uses	<u>187,889</u>	<u>769,874</u>	<u>24.4%</u>	<u>339.4%</u>	<u>55,365</u>	<u>125,291</u>	<u>44.2%</u>	
Excess(Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	5,362	38,420	14.0%	51.2%	10,465	6,864	152.5%	
Beginning Fund Balance	<u>2,235,338</u>	<u>1,585,034</u>	<u>141.0%</u>	<u>N/A</u>	<u>-</u>	<u>-</u>	<u>N/A</u>	
Ending Fund Balance	<u>\$ 2,240,699</u>	<u>\$ 1,623,454</u>	<u>138.0%</u>	<u>21412.2%</u>	<u>\$ 10,465</u>	<u>\$ 6,864</u>	<u>152.5%</u>	
Reconciliation of Fund Balance:								
Restricted and Committed Funds	2,240,699							
Unassigned Fund Balance	<u>\$ -</u>							

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City of Ashland
Statement of Resources, Requirements, and Changes in Fund Balance
Preliminary as of December 31, 2023
(50% of Fiscal Year)

	Fiscal Year 2024 1st Year Actuals	Fiscal Year 2024 1st Year of Biennial Budget	Budget to Actual	Actual to Actual Year-over-Year Change	Fiscal Year 2023 Year-to- Date Actuals	Preliminary Fiscal Year 2023 End-of- Year Actuals	Actual Percent Collected / Expended
			Percent Collected / Expended				
	Current Fiscal Year				Prior Fiscal Year		
680 Stormwater Fund							
Intergovernmental	\$ -	\$ -	N/A	N/A	\$ -	\$ -	N/A
Charges for Services - Rates	401,168	775,000	51.8%	102.3%	392,085	800,610	49.0%
Charges for Services - Misc. Service Fees	-	-	N/A	N/A	-	-	N/A
System Development Charges	(1,151)	-	N/A	N/A	-	-	N/A
Interest on Investments	30,715	16,000	192.0%	194.0%	15,834	41,088	38.5%
Miscellaneous	-	-	N/A	N/A	-	-	N/A
Other Financing Sources	-	390,220	0.0%	N/A	-	-	N/A
Total Revenues and Other Sources	<u>430,733</u>	<u>1,181,220</u>	<u>36.5%</u>	<u>105.6%</u>	<u>407,918</u>	<u>841,698</u>	<u>48.5%</u>
Public Works - Storm Water Operations	435,247	1,665,767	26.1%	134.2%	324,247	670,811	48.3%
Public Works - Storm Water Operations Debt	10,625	11,150	95.3%	99.1%	10,725	11,350	94.5%
Contingency	-	32,043	0.0%	N/A	-	-	N/A
Total Expenditures and Other Uses	<u>445,872</u>	<u>1,708,960</u>	<u>26.1%</u>	<u>133.1%</u>	<u>334,972</u>	<u>682,161</u>	<u>49.1%</u>
Excess(Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	(15,139)	(527,740)	97.1%	-20.8%	72,947	159,537	45.7%
Beginning Fund Balance	<u>2,042,119</u>	<u>2,036,637</u>	<u>100.3%</u>	<u>109.4%</u>	<u>1,867,493</u>	<u>1,867,493</u>	<u>100.0%</u>
Ending Fund Balance	<u>\$ 2,026,980</u>	<u>\$ 1,508,897</u>	<u>134.3%</u>	<u>104.5%</u>	<u>\$ 1,940,440</u>	<u>\$ 2,027,030</u>	<u>95.7%</u>
Reconciliation of Fund Balance:							
Restricted and Committed Funds							
Unassigned Fund Balance	<u>\$ 2,026,980</u>						

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City of Ashland
Statement of Resources, Requirements, and Changes in Fund Balance
Preliminary as of December 31, 2023
(50% of Fiscal Year)

	Fiscal Year 2024 1st Year Actuals	Fiscal Year 2024 1st Year of Biennial Budget	Budget to Actual		Fiscal Year 2023 Year-to- Date Actuals	Preliminary Fiscal		Actual Percent Collected / Expended
			Percent Collected / Expended	Actual to Actual Year-over-Year Change		Year 2023	End-of- Year Actuals	
683 SDC Storm Fund								
System Development Charges - Wastewater	12,138	30,000	40.5%	132.4%	9,165	15,089	60.7%	
Interest on Investments	74	-	N/A	N/A	-	-	N/A	
Miscellaneous	-	-	N/A	N/A	-	-	N/A	
Other Financing Sources	-	-	N/A	N/A	-	-	N/A	
Total Revenues and Other Sources	<u>12,212</u>	<u>30,000</u>	<u>40.7%</u>	<u>133.2%</u>	<u>9,165</u>	<u>15,089</u>	<u>60.7%</u>	
Materials and Services	-	-	N/A	N/A	-	-	N/A	
Capital Outlay	-	15,169	0.0%	N/A	-	-	N/A	
Public Works - Debt SDC's	-	-	N/A	N/A	-	-	N/A	
Public Works - Storm Water SDC's	-	-	N/A	N/A	-	-	N/A	
Contingency	-	455	0.0%	N/A	-	-	N/A	
Total Expenditures and Other Uses	<u>-</u>	<u>15,624</u>	<u>0.0%</u>	<u>N/A</u>	<u>-</u>	<u>-</u>	<u>N/A</u>	
Excess(Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	12,212	14,376	84.9%	133.2%	9,165	15,089	60.7%	
Beginning Fund Balance	-	14,954	0.0%	N/A	-	-	N/A	
Ending Fund Balance	<u>\$ 12,212</u>	<u>\$ 29,330</u>	<u>41.6%</u>	<u>133.2%</u>	<u>\$ 9,165</u>	<u>\$ 15,089</u>	<u>60.7%</u>	
Reconciliation of Fund Balance:								
Restricted and Committed Funds	12,212							
Unassigned Fund Balance	<u>\$ -</u>							

* Due to the creation of SDC funds, the fund balances do not represent the same presentation as FY23 year-end.

City of Ashland
Statement of Resources, Requirements, and Changes in Fund Balance
Preliminary as of December 31, 2023
(50% of Fiscal Year)

	Fiscal Year 2024 1st Year Actuals	Fiscal Year 2024 1st Year of Biennial Budget	Budget to Actual		Fiscal Year 2023 Year-to- Date Actuals	Preliminary Fiscal		Actual Percent Collected / Expended
			Percent Collected / Expended	Actual to Actual Year-over-Year Change		Year 2023 End-of- Year Actuals	Year 2023 End-of- Year Actuals	
690 Electric Fund								
Intergovernmental	\$ 317,887	\$ 1,150,000	27.6%	N/A	\$ 12,618	\$ 12,618	100.0%	
Charges for Services - Rates	8,281,387	17,609,673	47.0%	97.1%	8,527,984	17,733,520	48.1%	
Charges for Services - Misc. Service Fees	160,109	268,000	59.7%	54.6%	293,057	471,103	62.2%	
Interest on Investments	104,950	65,000	161.5%	254.9%	41,172	116,165	35.4%	
Miscellaneous	332,404	292,000	113.8%	106.0%	313,487	337,473	92.9%	
Other Financing Sources	-	3,000,000	0.0%	N/A	-	-	N/A	
Total Revenues and Other Sources	<u>9,196,737</u>	<u>22,384,673</u>	41.1%	100.1%	<u>9,188,319</u>	<u>18,670,879</u>	49.2%	
Administration - Conservation	440,655	1,587,981	27.7%	124.9%	352,784	812,038	43.4%	
Electric - Supply	1,890,070	7,670,000	24.6%	72.5%	2,607,145	5,912,216	44.1%	
Electric - Distribution	4,840,508	10,504,237	46.1%	100.5%	4,815,084	8,829,686	54.5%	
Electric - Transmission	233,188	1,100,000	21.2%	56.6%	411,814	972,754	42.3%	
Debt Service	-	243,663	0.0%	N/A	-	-	N/A	
Transfer Out (Insurance Fund)	-	-	N/A	N/A	-	-	N/A	
Contingency	-	565,976	0.0%	N/A	-	-	N/A	
Total Expenditures and Other Uses	<u>7,404,421</u>	<u>21,671,857</u>	34.2%	90.4%	<u>8,186,827</u>	<u>16,526,694</u>	49.5%	
Excess(Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	1,792,316	712,816	251.4%	179.0%	1,001,492	2,144,185	46.7%	
Beginning Fund Balance	<u>7,168,132</u>	<u>6,080,192</u>	117.9%	142.7%	<u>5,023,947</u>	<u>5,023,947</u>	100.0%	
Ending Fund Balance	<u>\$ 8,960,448</u>	<u>\$ 6,793,008</u>	131.9%	148.7%	<u>\$ 6,025,439</u>	<u>\$ 7,168,132</u>	84.1%	
Reconciliation of Fund Balance:								
Restricted and Committed Funds	-	-						
Unassigned Fund Balance	<u>\$ 8,960,448</u>							

City of Ashland
Statement of Resources, Requirements, and Changes in Fund Balance
Preliminary as of December 31, 2023
(50% of Fiscal Year)

	Fiscal Year 2024 1st Year Actuals	Fiscal Year 2024 1st Year of Biennial Budget	Budget to Actual		Fiscal Year 2023 Year-to- Date Actuals	Preliminary Fiscal Year 2023 End-of- Year Actuals		Actual Percent Collected / Expended
			Percent Collected / Expended	Actual to Actual Year-over-Year Change				
	Current Fiscal Year				Prior Fiscal Year			
695 Telecommunications Fund								
Intergovernmental	\$ -	\$ -	N/A	N/A	\$ -	\$ -	N/A	N/A
Charges for Services - Rates	1,400,043	2,679,467	52.3%	99.5%	1,407,612	2,817,541	50.0%	50.0%
Charges for Services - Misc. Service Fees	-	-	N/A	N/A	-	-	N/A	N/A
Interest on Investments	43,706	45,000	97.1%	207.2%	21,098	56,319	37.5%	37.5%
Total Revenues and Other Sources	<u>1,443,749</u>	<u>2,724,467</u>	<u>53.0%</u>	<u>101.1%</u>	<u>1,428,710</u>	<u>2,873,860</u>	<u>49.7%</u>	<u>49.7%</u>
Personnel Services	369,806	1,054,852	35.1%	94.3%	392,257	720,249	54.5%	54.5%
Materials & Services	561,233	1,332,196	42.1%	111.0%	505,740	1,073,265	47.1%	47.1%
Capital Outlay	17,455	1,139,375	1.5%	127.8%	13,662	72,468	18.9%	18.9%
Debt - Transfer to Debt Service Fund	258,723	517,445	50.0%	100.3%	258,036	516,073	50.0%	50.0%
Transfer Out (Insurance Fund)	-	-	N/A	N/A	-	-	N/A	N/A
Contingency	-	87,135	0.0%	N/A	-	-	N/A	N/A
Total Expenditures and Other Uses	<u>1,207,216</u>	<u>4,131,003</u>	<u>29.2%</u>	<u>103.2%</u>	<u>1,169,696</u>	<u>2,382,055</u>	<u>49.1%</u>	<u>49.1%</u>
Excess(Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	236,534	(1,406,536)	116.8%	91.3%	259,015	491,805	52.7%	52.7%
Beginning Fund Balance	<u>3,175,716</u>	<u>3,021,118</u>	<u>105.1%</u>	<u>118.3%</u>	<u>2,683,911</u>	<u>2,683,911</u>	<u>100.0%</u>	<u>100.0%</u>
Ending Fund Balance	<u>\$ 3,412,250</u>	<u>\$ 1,614,582</u>	<u>211.3%</u>	<u>115.9%</u>	<u>\$ 2,942,926</u>	<u>\$ 3,175,716</u>	<u>92.7%</u>	<u>92.7%</u>
Reconciliation of Fund Balance:								
Restricted and Committed Funds		776,166						
Unassigned Fund Balance	<u>\$ 2,636,083</u>							

City of Ashland
Statement of Resources, Requirements, and Changes in Fund Balance
Preliminary as of December 31, 2023
(50% of Fiscal Year)

	Fiscal Year 2024 1st Year Actuals	Fiscal Year 2024 1st Year of Biennial Budget	Budget to Actual	Actual to Actual Year-over-Year Change	Fiscal Year 2023 Date Actuals	Year-to- Year 2023 End-of- Year Actuals	Actual Percent Collected / Expended
			Percent Collected / Expended				
	Current Fiscal Year				Prior Fiscal Year		
720 Insurance Service Fund							
Intergovernmental	\$ -	\$ -	N/A	N/A	\$ -	\$ -	N/A
Charges for Services - Internal	832,593	1,692,526	49.2%	88.0%	946,500	1,896,954	49.9%
Interest on Investments	14,416	8,000	180.2%	384.7%	3,747	17,915	20.9%
Miscellaneous	114,671	20,000	573.4%	2666.3%	4,301	24,122	17.8%
Transfer In (All Funds)	-	-	N/A	N/A	-	-	N/A
Total Revenues and Other Sources	961,680	1,720,526	55.9%	100.7%	954,548	1,938,991	49.2%
Materials and Services	1,060,543	1,528,209	69.4%	82.0%	1,293,665	1,577,177	82.0%
Contingency	-	48,816	0.0%	N/A	-	-	N/A
Total Expenditures and Other Uses	1,156,331	1,577,025	73.3%	89.4%	1,293,665	1,577,177	82.0%
Excess(Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	(194,651)	143,501	-135.6%	57.4%	(339,117)	361,814	-93.7%
Beginning Fund Balance	1,192,624	1,167,481	102.2%	143.5%	830,810	830,810	100.0%
Ending Fund Balance	\$ 997,973	\$ 1,310,982	76.1%	203.0%	\$ 491,693	\$ 1,192,624	41.2%
Reconciliation of Fund Balance:							
Restricted and Committed Funds	997,973						
Unassigned Fund Balance	\$ -						

City of Ashland
Statement of Resources, Requirements, and Changes in Fund Balance
Preliminary as of December 31, 2023
(50% of Fiscal Year)

	Fiscal Year 2024 1st Year Actuals	Fiscal Year 2024 1st Year of Biennial Budget	Budget to Actual	Actual to Actual Year-over-Year Change	Fiscal Year 2023 Year-to- Date Actuals	Preliminary Fiscal Year 2023 End-of- Year Actuals	Actual Percent Collected / Expended
			Percent Collected / Expended				
	Current Fiscal Year				Prior Fiscal Year		
730 Equipment Fund							
Intergovernmental	\$ -	\$ -	N/A	N/A	\$ -	\$ -	N/A
Charges for Services - Internal	2,264,705	4,529,408	50.0%	110.9%	2,041,942	4,083,399	50.0%
Charges for Services - Misc. Service Fees	140,667	220,000	63.9%	65.9%	213,317	353,159	60.4%
Interest on Investments	116,961	100,000	117.0%	222.8%	52,497	144,097	36.4%
Miscellaneous	5,016	52,000	9.6%	2.9%	174,004	280,597	62.0%
Total Revenues and Other Sources	2,527,349	4,901,408	51.6%	101.8%	2,481,761	4,861,252	51.1%
Public Works - Maintenance	1,166,236	2,422,338	48.1%	98.2%	1,187,313	2,319,469	51.2%
Public Works - Purchasing and Acquisition	1,073,890	4,707,619	22.8%	112.1%	958,018	1,501,667	63.8%
Transfer Out (Insurance Fund)	-	-	N/A	N/A	-	-	N/A
Contingency	-	72,015	0.0%	N/A	-	-	N/A
Total Expenditures and Other Uses	2,240,126	7,201,972	31.1%	104.4%	2,145,331	3,821,136	56.1%
Excess(Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	287,223	(2,300,564)	112.5%	85.4%	336,430	1,040,116	32.3%
Beginning Fund Balance	6,914,621	7,197,226	96.1%	117.7%	5,874,505	5,874,505	100.0%
Ending Fund Balance	\$ 7,201,844	\$ 4,896,662	147.1%	116.0%	\$ 6,210,935	\$ 6,914,621	89.8%
Reconciliation of Fund Balance:							
Restricted and Committed Funds	7,201,844						
Unassigned Fund Balance	<u>\$ (0)</u>						

City of Ashland
Statement of Resources, Requirements, and Changes in Fund Balance
Preliminary as of December 31, 2023
(50% of Fiscal Year)

	Fiscal Year 2024 1st Year Actuals	Fiscal Year 2024 1st Year of Biennial Budget	Budget to Actual	Actual to Actual Year-over-Year Change	Fiscal Year 2023 Year-to-Date Actuals	Preliminary Fiscal Year 2023 End-of- Year Actuals	Actual Percent Collected / Expended
			Percent Collected / Expended				
	Current Fiscal Year				Prior Fiscal Year		
810 Cemetery Fund							
Charges for Services	\$ 10,792	\$ 13,000	83.0%	178.2%	\$ 6,057	\$ 15,366	39.4%
Interest on Investments	15,101	12,000	125.8%	185.6%	8,137	20,826	39.1%
Transfer In (General Fund)	500	500	100.0%	100.0%	500	500	100.0%
Total Revenues and Other Sources	<u>26,393</u>	<u>25,500</u>	103.5%	179.6%	<u>14,694</u>	<u>36,692</u>	40.0%
Transfer Out (General Fund)	15,101	148,364	10.2%	185.6%	8,137	20,826	39.1%
Total Expenditures and Other Uses	<u>15,101</u>	<u>148,364</u>	10.2%	185.6%	<u>8,137</u>	<u>20,826</u>	39.1%
Excess(Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	11,292	(122,864)	109.2%	172.2%	6,557	15,866	41.3%
Beginning Fund Balance	<u>946,761</u>	<u>946,395</u>	100.0%	101.7%	<u>930,895</u>	<u>930,895</u>	100.0%
Ending Fund Balance	<u>\$ 958,053</u>	<u>\$ 823,531</u>	116.3%	102.2%	<u>\$ 937,452</u>	<u>\$ 946,761</u>	99.0%
Reconciliation of Fund Balance:							
Restricted and Committed Funds		958,053					
Unassigned Fund Balance		<u>(0)</u>					

City of Ashland
Summary of Fund Balances
Preliminary as of December 31, 2023

Fund	Balance December 31, 2023	Balance December 31, 2022	Change From FY 2023	2023-2024 Requirements	Over(Under) Requirements
General Fund	\$ 25,477,561	\$ 24,676,607	\$ 800,954	5,997,105	313%
Tourism Fund	925,107	668,218	256,888	No Policy	N/A
Housing Fund	244,003	275,795	(31,793)	No Policy	N/A
Community Block Grant Fund	7,262	23,739	(16,477)	No Policy	N/A
Reserve Fund	1,823,008	1,770,126	52,882	No Policy	N/A
Street Fund	210,206	5,261,981	(5,051,775)	608,622	-65%
SDC Street Fund	3,131,829	94,201	3,037,629	No Policy	N/A
Airport Fund	(410,060)	321,252	(731,312)	(421,313)	-3744%
Capital Improvements Fund	1,094,435	1,202,016	(107,581)	No Policy	N/A
Parks Capital Improvements Fund	3,619,814	2,345,047	1,274,767	No Policy	N/A
SDC Parks Fund	378,378	13,181	365,196	No Policy	N/A
Debt Service Fund	540,035	797,134	(257,099)	No Policy	N/A
Water Fund	16,868,334	15,420,396	1,447,938	2,098,592	418%
SDC Water Fund	912,068	(113,716)	1,025,783	No Policy	N/A
Wastewater Fund	5,696,143	7,480,009	(1,783,867)	2,187,956	160%
SDC Wastewater Fund	2,240,699	10,465	2,230,235	No Policy	N/A
Storm Drain Fund	2,026,980	1,940,440	86,540	146,568	1283%
SDC Storm Drain Fund	12,212	9,165	3,047	No Policy	N/A
Electric Fund	8,960,448	6,025,439	2,935,009	4,115,598	118%
Telecommunications Fund	3,412,250	2,942,926	469,324	457,525	476%
Insurance Services Fund	997,973	491,693	506,280	668,486	49%
Equipment Fund	7,201,844	6,210,935	990,910	4,897,619	47%
Cemetery Trust Fund	958,053	937,452	20,601	No Policy	N/A
	<u>\$ 86,328,579</u>	<u>\$ 78,804,497</u>	<u>\$ 7,524,082</u>		
Total Fund Balances	<u>\$ 86,328,579</u>	<u>\$ 78,804,497</u>	<u>\$ 7,524,082</u>		
<u>Restricted and Committed Funds</u>					
Restricted	\$ 12,466,180	\$ 9,777,244	\$ 2,688,936		
Committed	18,731,226	12,014,094	6,717,132		
Unassigned	<u>55,131,172</u>	<u>57,013,159</u>	<u>(1,881,986)</u>		
Total Fund Balances	<u>\$ 86,328,579</u>	<u>\$ 78,804,497</u>	<u>\$ 7,524,082</u>		

Note: Airport Fund Balance reflects a negative balance due the timing of a grant reimbursement expected to be received the following quarter.