

Town of Westover Hills
Financial Statements
July 31, 2019

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**Town of Westover Hills
General Fund
Balance Sheets
As of July 31, 2019
With Comparative Prior Month Actual, Current Month Budget and Prior Year-End Actual Amounts**

	Notes	Actual 7/31/19	Actual 6/30/19	Budget 7/31/19	Variance 7/31/19	Actual Prior Year End 9/30/18
Assets						
Checking		\$ 113,372	\$ 107,284	\$ 26,746	\$ 86,626	\$ 80,435
Tex Pool		979,404	1,127,225	715,576	263,828	455,047
Petty Cash		3,171	3,171	3,379	(208)	3,341
Total Cash		<u>1,095,947</u>	<u>1,237,680</u>	<u>745,701</u>	<u>350,246</u>	<u>538,823</u>
Franchise Fees Receivable	4	9,069	9,069	-	9,069	9,069
Property Taxes Receivable	3	109,397	131,694	10,314	99,083	4,763
Garbage Fees Receivable		6,392	6,728	10,120	(3,728)	5,889
Alarm Fees Receivable		3,527	3,720	3,332	195	3,666
Prepaid Expenses		9,243	13,864	8,333	910	10
Total Assets		<u>\$ 1,233,575</u>	<u>\$ 1,402,755</u>	<u>\$ 777,800</u>	<u>\$ 455,775</u>	<u>\$ 562,220</u>
Liabilities						
Payable to debt service fund	5	\$ 128,250	\$ 128,250	\$ -	\$ 128,250	\$ 26,085
Accrued Payroll Taxes and Benefits		6,333	8,431	9,893	(3,560)	(520)
Accrued Salaries		74,002	59,075	68,225	5,777	32,917
Sales Tax Payable		1,507	2,401	2,105	(598)	996
Deferred Revenue	3	109,950	132,247	10,314	99,636	4,763
Total Liabilities		<u>320,042</u>	<u>330,404</u>	<u>90,537</u>	<u>229,505</u>	<u>64,241</u>
Fund Balance						
Fund Balance, Beginning		497,979	497,979	420,732	77,247	228,492
Net Change in Fund Balance		<u>415,554</u>	<u>574,372</u>	<u>266,531</u>	<u>149,023</u>	<u>269,487</u>
Fund Balance, Ending		<u>913,533</u>	<u>1,072,351</u>	<u>687,263</u>	<u>226,270</u>	<u>497,979</u>
Total Liabilities & Fund Balance		<u>\$ 1,233,575</u>	<u>\$ 1,402,755</u>	<u>\$ 777,800</u>	<u>\$ 455,775</u>	<u>\$ 562,220</u>

**Town of Westover Hills
General Fund
Statements of Revenues, Expenditures and Changes in Fund Balance
For the Month and Year to Date Period Ended July 31, 2019
With Comparative Budget and Budget Variance Amounts**

	Notes	Current Period			Year to Date			Annual Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
Revenues								
Ad Valorem Tax		\$ 22,296	\$ 30,943	\$ (8,647)	\$ 2,026,536	\$2,052,530	\$ (25,994)	\$ 2,062,844
Franchise Fees	4	25	-	25	98,707	-	98,707	100,000
Building Permits		629	4,583	(3,954)	37,709	45,834	(8,125)	55,000
Court Fines		2,391	1,667	724	23,536	16,666	6,870	20,000
Garbage		4,179	8,320	(4,141)	43,185	45,440	(2,255)	64,000
Alarm Fees		2,625	2,739	(114)	26,325	27,390	(1,065)	32,868
Interest Income		2,725	417	2,308	20,862	4,166	16,696	5,000
Miscellaneous Revenues		-	1,417	(1,417)	39,490	14,166	25,324	17,000
State Funds		-	108	(108)	1,540	1,084	456	1,300
Police Department Misc. Revenues		-	42	(42)	840	416	424	500
Reimbursement from Water Fund		25,416	25,417	(1)	254,160	254,166	(6)	305,000
Transfer in from Project Fund		-	-	-	-	-	-	-
Total General Revenues		60,286	75,653	(15,367)	2,572,890	2,461,858	111,032	2,663,512
Expenditures								
Personnel		6,386	5,735	(651)	58,383	57,345	(1,038)	68,815
Vehicle		-	-	-	-	-	-	-
Building & Office		3,229	6,620	3,391	25,965	66,206	40,241	79,448
Contractual Services		8,192	16,583	8,391	142,703	191,822	49,119	224,995
Capital		-	-	-	-	-	-	-
Total Administration		17,807	28,938	11,131	227,051	315,373	88,322	373,258
Personnel		7,282	7,102	(180)	67,188	71,023	3,835	85,225
Vehicle		55	65	10	280	653	373	783
Building & Office		198	888	690	3,582	8,874	5,292	10,650
Contractual Services		-	83	83	520	834	314	1,000
Total Building		7,535	8,138	603	71,570	81,384	9,814	97,658
Personnel		106,633	100,478	(6,155)	1,010,225	1,004,779	(5,446)	1,205,732
Vehicle		2,701	2,500	(201)	32,943	25,000	(7,943)	30,000
Building & Office		7,973	7,787	(186)	103,366	77,866	(25,500)	93,439
Capital		10,312	-	(10,312)	25,106	20,712	(4,394)	32,933
Total Police		127,619	110,765	(16,854)	1,171,640	1,128,357	(43,283)	1,362,104
Fire Protection		14,945	15,000	55	149,449	150,000	551	180,000
Total Fire Protection		14,945	15,000	55	149,449	150,000	551	180,000
Contractual Services		4,717	3,667	(1,050)	32,243	36,666	4,423	44,000
Total Municipal Court		4,717	3,667	(1,050)	32,243	36,666	4,423	44,000
Personnel		28,862	30,322	1,460	290,855	303,221	12,366	363,864
Vehicle		1,114	1,583	469	19,837	15,834	(4,003)	18,999
Building & Office		3,763	4,196	433	36,937	41,958	5,021	50,349
Other City Service Costs		605	6,101	5,496	6,503	61,002	54,499	73,204
Garbage Collection		253	4,841	4,588	39,066	48,418	9,352	58,100
Capital	1	5,114	-	(5,114)	72,440	13,114	(59,326)	13,114
Total Public Works		46,481	47,043	562	505,383	483,547	(21,836)	577,630
Total General Fund Expenditures		219,104	213,551	(5,553)	2,157,336	2,195,327	37,991	2,634,650
Net Change in Fund Balance		\$ (158,818)	\$ (137,898)	\$ (20,920)	\$ 415,554	\$ 266,531	\$ 149,023	\$ 28,862

**Town of Westover Hills
General Fund
Statements of Revenues, Expenditures and Changes in Fund Balance
For the Month and Year to Date Period Ended July 31, 2019
With Comparative Budget and Budget Variance Amounts**

	Notes	Current Period			Year to Date			Annual Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
Change in Fund Balance Excluding Capital Expenditures		\$ (143,392)	\$ (137,898)	\$ (5,494)	\$ 513,100	\$ 300,357	\$ 212,743	\$ 74,909
Supplemental: Capital Expenditures								
Bathroom Remodel		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Phone System Replacement		-	-	-	-	-	-	-
Vehicle		10,312	-	(10,312)	14,839	10,312	(4,527)	22,533
Ballistic Vest		-	-	-	3,479	4,000	521	4,000
Cameras - Street Security		-	-	-	-	-	-	-
Westover Terrance Storm Drain	1	-	-	-	66,893	-	(66,893)	-
Deepdale Repair & Overlay		-	-	-	-	-	-	-
Valley Ridge Curb		-	-	-	-	-	-	-
Overlay of All Old Westover Roads		-	-	-	-	-	-	-
Street Signs		-	-	-	433	8,000	7,567	8,000
Town Hall FY 2019 CIP		-	-	-	-	-	-	-
Security Cameras		-	-	-	-	-	-	-
Digital Video Storage/Server		-	-	-	6,388	6,400	12	6,400
Trash Truck		5,114	-	(5,114)	5,114	5,114	-	5,114
Hidden Creek/Merrymount		-	-	-	-	-	-	-
Police Vehicle		-	-	-	400	-	(400)	-
Total Capital Expenditures		\$ 15,426	\$ -	\$ (15,426)	\$ 97,546	\$ 33,826	\$ (63,720)	\$ 46,047
Supplemental: All Departments Expense								
Personnel		\$ 149,163	\$ 143,637	\$ (5,526)	\$ 1,426,651	\$ 1,436,368	\$ 9,717	\$ 1,723,636
Vehicle		3,870	4,148	278	53,060	41,487	(11,573)	49,782
Building & Office		15,163	19,491	4,328	169,850	194,904	25,054	233,886
Contractual Services		12,909	20,333	7,424	175,466	229,322	53,856	269,995
Fire Protection		14,945	15,000	55	149,449	150,000	551	180,000
Other City Service Costs		605	6,101	5,496	6,503	61,002	54,499	73,204
Garbage Collection		253	4,841	4,588	39,066	48,418	9,352	58,100
Street Repairs		6,770	-	(6,770)	39,745	-	(39,745)	-
Capital	1	15,426	-	(15,426)	97,546	33,826	(63,720)	46,047
Total General Fund Expenditures		\$ 219,104	\$ 213,551	\$ (5,553)	\$ 2,157,336	\$ 2,195,327	\$ 37,991	\$ 2,634,650

**Town of Westover Hills
General Fund
Statements of Cash Flows
For the Month and Year to Date Period Ended July 31, 2019
With Comparative Budget and Budget Variance Amounts**

	Current Period			Year to Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Activities							
Change in Fund Balance Excluding Capital Expenditures	\$ (143,392)	\$ (137,898)	\$ (5,494)	\$ 513,100	\$ 300,357	\$ 212,743	\$ 74,909
Adjustments to reconcile change in fund balance excluding capital expenditures to net cash provided by (used in) operating activities:							
Franchise Fees Receivable	-	-	-	-	-	-	(80,000)
Garbage Fees Receivable	336	(779)	1,115	(503)	(4,439)	3,936	(5,997)
Alarm Fees Receivable	193	-	193	139	2	137	2
Prepaid Expenses	4,621	4,167	454	(9,233)	(8,333)	(900)	-
Payable to debt service fund	-	-	-	102,165	-	102,165	-
Accrued Payroll Taxes and Benefits	(2,098)	1,562	(3,660)	6,853	11,180	(4,327)	6,494
Accrued Salaries	14,927	10,772	4,155	41,085	5,876	35,209	(26,441)
Deferred Revenue - Utilities	-	-	-	553	-	553	-
Sales Tax Payable	(894)	-	(894)	511	695	(184)	696
Net Cash provided by (used in) Operating Activities	(126,307)	(122,176)	(4,131)	654,670	305,338	349,332	(30,337)
Investing Activities							
Capital Expenditures	(15,426)	-	(15,426)	(97,546)	(33,826)	(63,720)	(46,047)
Net Cash provided by (used in) Investing Activities	(15,426)	-	(15,426)	(97,546)	(33,826)	(63,720)	(46,047)
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-
Net Change in Cash	(141,733)	(122,176)	(19,557)	557,124	271,512	285,612	(76,384)
Cash, Beginning of Period	1,237,680	867,877	369,803	538,823	474,189	64,634	474,189
Cash, End of Period	\$ 1,095,947	\$ 745,701	\$ 350,246	\$ 1,095,947	\$ 745,701	\$ 350,246	\$ 397,805

**Town of Westover Hills
General Fund
Balance Sheet - Trending
For the Months Ended September 30, 2018 through July 31, 2019**

	<u>Sep-18</u>	<u>Oct-18</u>	<u>Nov-18</u>	<u>Dec-18</u>	<u>Jan-19</u>	<u>Feb-19</u>	<u>Mar-19</u>	<u>Apr-19</u>	<u>May-19</u>	<u>Jun-19</u>	<u>Jul-19</u>	<u>Aug-19</u>	<u>Sep-19</u>
Assets													
Checking	\$ 80,435	\$ 302,339	\$ 316,922	\$ 569,163	\$ 240,917	\$ 468,566	\$ 115,735	\$ 153,749	\$ 169,028	\$ 107,284	\$ 113,372	\$ -	\$ -
Tex Pool	455,047	330,717	331,367	332,069	1,233,829	1,236,283	1,419,170	1,272,172	1,124,893	1,127,225	979,404	-	-
Petty Cash	3,341	3,241	3,241	3,171	3,171	3,171	3,171	3,171	3,171	3,171	3,171	-	-
Total Cash	538,823	636,297	651,530	904,403	1,477,917	1,708,020	1,538,076	1,429,092	1,297,092	1,237,680	1,095,947	-	-
Franchise Fees Receivable	9,069	9,069	9,069	9,069	9,069	9,069.00	9,069.00	9,069.00	9,069.00	9,069.00	9,069.00	-	-
Property Taxes Receivable	4,763	2,011,273	1,850,938	1,359,991	588,465	235,978	214,755	198,480	195,099	131,694	109,397	-	-
Garbage Fees Receivable	5,889	5,470	6,670	6,458	5,854	6,778	6,331	6,901	6,847	6,728	6,392	-	-
Alarm Fees Receivable	3,666	3,427	3,555	3,582	3,446	3,839	3,525	3,455	3,484	3,720	3,527	-	-
Prepaid Expenses	10	50,832	46,211	41,590	36,969	32,348	27,727	23,106	18,485	13,864	9,243	-	-
Total Assets	\$ 562,220	\$ 2,716,368	\$ 2,567,973	\$ 2,325,093	\$ 2,121,720	\$ 1,996,032	\$ 1,799,483	\$ 1,670,103	\$ 1,530,076	\$ 1,402,755	\$ 1,233,575	\$ -	\$ -
Liabilities													
Payable to debt service fund	\$ 26,085	\$ -	\$ -	\$ -	\$ 103,867	\$ 125,715	\$ 127,031	\$ 128,040	\$ 128,250	\$ 128,250	\$ 128,250	\$ -	\$ -
Accrued Payroll Taxes and Benefits	(520)	540	567	1,357	(9,930)	5,738	6,806	6,425	6,618	8,431	6,333	-	-
Accrued Salaries	32,917	44,155	54,830	59,035	71,288	70,904	34,234	41,858	48,130	59,075	74,002	-	-
Sales Tax Payable	996	1,399	1,876	2,316	1,462	1,888	2,312	1,503	1,961	2,401	1,507	-	-
Deferred Revenue	4,763	2,011,273	1,850,938	1,359,991	588,465	235,978	214,755	198,480	195,099	132,247	109,950	-	-
Total Liabilities	64,241	2,057,367	1,908,211	1,422,699	755,152	440,223	385,138	376,306	380,058	330,404	320,042	-	-
Fund Balance													
Fund Balance, Beginning	228,492	497,979	497,979	497,979	497,979	497,979	497,979	497,979	497,979	497,979	497,979	-	-
Change in Fund Balance	269,487	161,022	161,783	404,415	868,589	1,057,830	916,366	795,818	652,039	574,372	415,554	-	-
Fund Balance, Ending	497,979	659,001	659,762	902,394	1,366,568	1,555,809	1,414,345	1,293,797	1,150,018	1,072,351	913,533	-	-
Total Liabilities & Fund Balance	\$ 562,220	\$ 2,716,368	\$ 2,567,973	\$ 2,325,093	\$ 2,121,720	\$ 1,996,032	\$ 1,799,483	\$ 1,670,103	\$ 1,530,076	\$ 1,402,755	\$ 1,233,575	\$ -	\$ -

Town of Westover Hills
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance - Trending
For the Months Ended October 31, 2018 through July 31, 2019

	<u>Oct-18</u>	<u>Nov-18</u>	<u>Dec-18</u>	<u>Jan-19</u>	<u>Feb-19</u>	<u>Mar-19</u>	<u>Apr-19</u>	<u>May-19</u>	<u>Jun-19</u>	<u>Jul-19</u>	<u>Aug-19</u>	<u>Sep-19</u>	<u>Total</u>
Revenues													
Ad Valorem Tax	\$ 252,872	\$ 160,336	\$ 490,947	\$ 667,695	\$ 330,639	\$ 19,907	\$ 15,267	\$ 3,171	\$ 63,406	\$ 22,296	\$ -	\$ -	\$ 2,026,536
Franchise Fees	64,729	2,875	-	616	2,828	23,342	843	3,449	-	25	-	-	98,707
Building Permits	7,955	10,739	759	1,946	1,557	2,656	6,777	2,604	2,087	629	-	-	37,709
Court Fines	4,869	1,207	369	226	4,716	-	8,351	-	1,407	2,391	-	-	23,536
Garbage	3,865	4,812	4,541	4,482	3,566	4,939	4,461	4,540	3,800	4,179	-	-	43,185
Alarm Fees	2,655	2,655	2,638	2,634	2,625	2,640	2,625	2,615	2,613	2,625	-	-	26,325
Interest Income	669	651	702	1,760	2,454	2,887	3,002	3,197	2,815	2,725	-	-	20,862
Police Department Misc. Revenues	90	60	330	60	-	30	120	90	60	-	-	-	840
Reimbursement from Water Fund	25,416	25,416	25,416	25,416	25,416	25,416	25,416	25,416	25,416	25,416	-	-	254,160
Transfer in from Project Fund	-	-	-	-	-	-	-	-	-	-	-	-	-
Total General Revenues	363,120	208,751	530,677	726,805	377,614	81,817	72,134	50,082	101,604	60,286	-	-	2,572,890
Expenditures													
Personnel	6,016	6,030	5,707	6,233	5,485	4,872	5,913	5,688	6,053	6,386	-	-	58,383
Vehicle	-	-	-	-	-	-	-	-	-	-	-	-	-
Building & Office	1,407	2,230	5,966	1,777	1,471	3,976	897	4,039	973	3,229	-	-	25,965
Contractual Services	8,719	26,499	17,696	28,263	11,737	17,390	4,330	11,290	8,587	8,192	-	-	142,703
Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Administration	16,142	34,759	29,369	36,273	18,693	26,238	11,140	21,017	15,613	17,807	-	-	227,051
Personnel	7,019	7,051	3,956	7,239	6,487	7,366	6,925	6,802	7,061	7,282	-	-	67,188
Vehicle	-	48	-	39	36	-	62	40	-	55	-	-	280
Building & Office	562	(286)	297	319	774	321	481	685	231	198	-	-	3,582
Contractual Services	-	-	-	-	520	-	-	-	-	-	-	-	520
Capital	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Building	7,581	6,813	4,253	7,597	7,817	7,687	7,468	7,527	7,292	7,535	-	-	71,570
Personnel	108,362	102,353	100,512	97,911	90,774	109,313	95,342	100,015	99,010	106,633	-	-	1,010,225
Vehicle	2,377	1,371	3,204	8,371	4,880	2,185	3,245	2,693	1,916	2,701	-	-	32,943
Building & Office	14,320	5,509	10,815	23,189	9,890	10,478	12,902	6,327	1,963	7,973	-	-	103,366
Contractual Services	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital	-	1,077	8,024	(4)	-	-	5,297	-	400	10,312	-	-	25,106
Total Police	125,059	110,310	122,555	129,467	105,544	121,976	116,786	109,035	103,289	127,619	-	-	1,171,640
Fire Protection	14,945	14,945	14,945	14,945	14,945	14,945	14,944	14,945	14,945	14,945	-	-	149,449
Total Fire Protection	14,945	14,945	14,945	14,945	14,945	14,945	14,944	14,945	14,945	14,945	-	-	149,449
Contractual Services	3,000	-	3,000	1,762	3,000	3,000	1,764	9,000	3,000	4,717	-	-	32,243
Labor - Temporary Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Municipal Court	3,000	-	3,000	1,762	3,000	3,000	1,764	9,000	3,000	4,717	-	-	32,243
Personnel	30,232	30,029	29,711	30,517	27,668	30,569	29,732	28,168	25,367	28,862	-	-	290,855
Vehicle	2,147	994	2,854	1,303	1,072	705	5,515	1,250	2,883	1,114	-	-	19,837
Building & Office	2,625	(14)	3,926	9,589	4,928	3,205	4,083	4,160	672	3,763	-	-	36,937
Other City Service Costs	115	3,348	2,251	1,564	1,970	2,252	(700)	(6,343)	1,441	605	-	-	6,503
Garbage Collection	252	6,806	8,288	5,880	2,736	4,702	726	4,654	4,769	253	-	-	39,066
Street Repairs	-	-	-	23,734	-	7,569	1,224	448	-	6,770	-	-	39,745
Capital	-	-	66,893	-	-	433	-	-	-	5,114	-	-	72,440
Total Public Works	35,371	41,163	113,923	72,587	38,374	49,435	40,580	32,337	35,132	46,481	-	-	505,383
Total General Fund Expenditures	202,098	207,990	288,045	262,631	188,373	223,281	192,682	193,861	179,271	219,104	-	-	2,157,336
Change in Fund Balance	\$ 161,022	\$ 761	\$ 242,632	\$ 464,174	\$ 189,241	\$ (141,464)	\$ (120,548)	\$ (143,779)	\$ (77,667)	\$ (158,818)	\$ -	\$ -	\$ 415,554

**Town of Westover Hills
General Fund
Statement of Revenues, Expenditures and Changes in Fund Balance - Trending
For the Months Ended October 31, 2018 through July 31, 2019**

	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19	Total
Change in Fund Balance													
Excluding Capital Expenditures	\$ 161,022	\$ 1,838	\$ 317,549	\$ 464,170	\$ 189,241	\$ (141,031)	\$ (115,251)	\$ (143,779)	\$ (77,267)	\$ (143,392)	\$ -	\$ -	\$ 513,100
Supplemental: Capital Expenditures													
Bathroom Remodel	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Phone System Replacement	-	-	-	-	-	-	-	-	-	-	-	-	-
Vehicle	-	-	4,527	-	-	-	-	-	-	10,312.00	-	-	14,839.00
Ballistic Vest	-	1,077	2,402	-	-	-	-	-	-	-	-	-	3,479
Cameras - Street Security	-	-	-	-	-	-	-	-	-	-	-	-	-
Westover Terrance Storm Drain	-	-	66,893	-	-	-	-	-	-	-	-	-	66,893
Deepdale Repair & Overlay	-	-	-	-	-	-	-	-	-	-	-	-	-
Overlay of All Old Westover Roads	-	-	-	-	-	-	-	-	-	-	-	-	-
Valley Ridge Curb	-	-	-	-	-	-	-	-	-	-	-	-	-
Street Signs	-	-	-	-	-	433	-	-	-	-	-	-	433
Town Hall FY 2019 CIP	-	-	-	-	-	-	-	-	-	-	-	-	-
Security Cameras	-	-	-	-	-	-	-	-	-	-	-	-	-
Digital Video Storage/Server	-	-	1,095	(4)	-	-	5,297	-	-	-	-	-	6,388
Trash Truck	-	-	-	-	-	-	-	-	-	5,114	-	-	5,114
Hidden Creek/Merrymount	-	-	-	-	-	-	-	-	-	-	-	-	-
Police Vehicle	-	-	-	-	-	-	-	-	400	-	-	-	400
Total Capital Expenditures	\$ -	\$ 1,077	\$ 74,917	\$ (4)	\$ -	\$ 433	\$ 5,297	\$ -	\$ 400	\$ 15,426	\$ -	\$ -	\$ 97,546
Supplemental: All Departments Expense													
Personnel	\$ 151,629	\$ 145,463	\$ 139,886	\$ 141,900	\$ 130,414	\$ 152,120	\$ 137,912	\$ 140,673	\$ 137,491	\$ 149,163	\$ -	\$ -	\$ 1,426,651
Vehicle	4,524	2,413	6,058	9,713	5,988	2,890	8,822	3,983	4,799	3,870	-	-	53,060
Building & Office	18,914	7,439	21,004	34,874	17,063	17,980	18,363	15,211	3,839	15,163	-	-	169,850
Contractual Services	11,719	26,499	20,696	30,025	15,257	20,390	6,094	20,290	11,587	12,909	-	-	175,466
Labor - Temporary Service	-	-	-	-	-	-	-	-	-	-	-	-	-
Fire Protection	14,945	14,945	14,945	14,945	14,945	14,945	14,944	14,945	14,945	14,945	-	-	149,449
Other City Service Costs	115	3,348	2,251	1,564	1,970	2,252	(700)	(6,343)	1,441	605	-	-	6,503
Garbage Collection	252	6,806	8,288	5,880	2,736	4,702	726	4,654	4,769	253	-	-	39,066
Street Repairs	-	-	-	23,734	-	7,569	1,224	448	-	6,770	-	-	39,745
Capital	-	1,077	74,917	(4)	-	433	5,297	-	400	15,426	-	-	97,546
Total General Fund Expenditures	\$ 202,098	\$ 207,990	\$ 288,045	\$ 262,631	\$ 188,373	\$ 223,281	\$ 192,682	\$ 193,861	\$ 179,271	\$ 219,104	\$ -	\$ -	\$ 2,157,336

**Town of Westover Hills
General Fund
Statement of Cash Flow - Trending
For the Months Ended October 31, 2018 through July 31, 2019**

	<u>Oct-18</u>	<u>Nov-18</u>	<u>Dec-18</u>	<u>Jan-19</u>	<u>Feb-19</u>	<u>Mar-19</u>	<u>Apr-19</u>	<u>May-19</u>	<u>Jun-19</u>	<u>Jul-19</u>	<u>Aug-19</u>	<u>Sep-19</u>	<u>FY 2019</u>
Operating Activities													
Change in Fund Balance Excluding Capital Expenditures	\$ 161,022	\$ 1,838	\$ 317,549	\$ 464,170	\$ 189,241	\$ (141,031)	\$ (115,251)	\$ (143,779)	\$ (77,267)	\$ (143,392)	\$ -	\$ -	\$ 513,100
Adjustments to reconcile change in fund balance excluding capital expenditures to net cash provided by (used in) operating activities:													
Franchise Fees Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-
Garbage Fees Receivable	419	(1,200)	212	604	(924)	447	(570)	54	119	336	-	-	(503)
Alarm Fees Receivable	239	(128)	(27)	136	(393)	314	70	(29)	(236)	193	-	-	139
Prepaid Expenses	(50,822)	4,621	4,621	4,621	4,621	4,621	4,621	4,621	4,621	4,621	-	-	(9,233)
Payable to debt service fund	(26,085)	-	-	103,867	21,848	1,316	1,009	210	-	-	-	-	102,165
Accrued Payroll Taxes and Benefits	1,060	27	790	(11,287)	15,668	1,068	(381)	193	1,813	(2,098)	-	-	6,853
Accrued Salaries	11,238	10,675	4,205	12,253	(384)	(36,670)	7,624	6,272	10,945	14,927	-	-	41,085
Deferred Revenue - Utilities	-	-	-	-	-	-	-	-	553	-	-	-	553
Sales Tax Payable	403	477	440	(854)	426	424	(809)	458	440	(894)	-	-	511
Net Cash provided by (used in) Operating Activities	97,474	16,310	327,790	573,510	230,103	(169,511)	(103,687)	(132,000)	(59,012)	(126,307)	-	-	654,670
Investing Activities													
Capital Expenditures	-	(1,077)	(74,917)	4	-	(433)	(5,297)	-	(400)	(15,426)	-	-	(97,546)
Net Cash provided by (used in) Investing Activities	-	(1,077)	(74,917)	4	-	(433)	(5,297)	-	(400)	(15,426)	-	-	(97,546)
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Change in Cash	97,474	15,233	252,873	573,514	230,103	(169,944)	(108,984)	(132,000)	(59,412)	(141,733)	-	-	557,124
Cash, Beginning of Period	538,823	636,297	651,530	904,403	1,477,917	1,708,020	1,538,076	1,429,092	1,297,092	1,237,680	-	-	538,823
Cash, End of Period	\$ 636,297	\$ 651,530	\$ 904,403	\$ 1,477,917	\$ 1,708,020	\$ 1,538,076	\$ 1,429,092	\$ 1,297,092	\$ 1,237,680	\$ 1,095,947	\$ -	\$ -	\$ 1,095,947

**Town of Westover Hills
Water Fund
Statements of Net Assets
As of July 31, 2019
With Comparative Prior Month Actual, Current Month Budget and Prior Year-End Actual Amounts**

	Notes	Actual 7/31/19	Actual 6/30/19	Budget 7/31/19	Variance 7/31/19	Actual Prior Year 9/30/18
Assets						
Checking		\$ 143,205	\$ 105,038	\$ 72,412	\$ 70,793	\$ 96,812
Tex Pool		1,237,336	1,234,715	969,498	267,838	1,112,420
Total Cash		1,380,541	1,339,753	1,041,910	338,631	1,209,232
Water Fees Receivable		138,671	104,379	136,866	1,805	129,304
Sewer Fees Receivable		25,567	26,746	29,571	(4,004)	29,642
Allowance for Uncollectible Accounts		(9,837)	(9,837)	(6,310)	(3,527)	(9,837)
Property, Plant & Equipment, net	1	2,512,487	2,525,878	2,452,602	59,885	2,636,396
Due from CPF		(5,800)	5,800	-	(5,800)	5,800
Total Assets		\$ 4,041,629	\$ 3,992,719	\$ 3,654,639	\$ 386,990	\$ 4,000,537
Liabilities						
Accounts Payable	2	\$ 70,783	\$ 49,853	\$ 120,877	\$ (50,094)	\$ 55,953
Lease		57,401	57,401	-	57,401	57,401
Accrued Interest		647	647	-	647	647
Unearned Revenue		8,319	8,319	-	8,319	8,319
Total Liabilities		137,150	116,220	120,877	16,273	122,320
Net Assets						
Net Assets, Beginning		3,878,217	3,878,217	3,695,533	182,684	3,786,397
Change in Net Assets		26,262	(1,718)	(161,771)	188,033	91,820
Net Assets, Ending		3,904,479	3,876,499	3,533,762	370,717	3,878,217
Total Liabilities & Net Assets		\$ 4,041,629	\$ 3,992,719	\$ 3,654,639	\$ 386,990	\$ 4,000,537

**Town of Westover Hills
Water Fund
Statements of Revenues, Expenditures and Changes in Net Assets
For the Month and Year to Date Period Ended July 31, 2019
With Comparative Budget and Budget Variance Amounts**

Notes	Current Period			9/30/2018 Year To Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Revenues							
Water Sales	\$ 121,423	\$ 118,946	\$ 2,477	\$ 609,388	\$ 735,525	\$ (126,137)	\$ 990,876
Sewer Charges	17,532	22,487	(4,955)	196,768	226,132	(29,364)	271,106
Total Water Revenues	138,955	141,433	(2,478)	806,156	961,657	(155,501)	1,261,982
Cost of Goods Sold							
Water Purchases	53,565	77,634	24,069	317,823	543,666	225,843	707,884
Sewer Fees	6,539	8,353	1,814	52,654	84,082	31,428	100,788
Total Cost of Goods Sold	60,104	85,987	25,883	370,477	627,748	257,271	808,672
Gross Profit							
Water Gross Profit	67,858	41,312	26,546	291,565	191,859	99,706	282,992
Sewer Gross Profit	10,993	14,134	(3,141)	144,114	142,050	2,064	170,318
Total Gross Profit	78,851	55,446	23,405	435,679	333,909	101,770	453,310
Expenditures							
General and Administrative	26,223	26,968	745	261,072	269,664	8,592	323,600
Contractual Services	-	1,750	1,750	2,253	17,500	15,247	21,000
Materials and Supplies	1,185	4,102	2,917	13,942	41,015	27,073	49,218
Repairs & Maintenance	-	2,917	2,917	12,850	29,167	16,317	35,000
Depreciation	14,484	14,583	99	144,488	145,834	1,346	175,000
Total Expenses	41,892	50,320	8,428	434,605	503,180	68,575	603,818
Other Income & Expense							
Interest	2,621	750	1,871	25,188	7,500	17,688	9,000
Miscellaneous	-	-	-	-	-	-	-
Transfer In from Project Fund	(11,600)	-	(11,600)	-	-	-	341,906
Total Other Income & Expense	(8,979)	750	(9,729)	25,188	7,500	17,688	350,906
Change in Net Assets	\$ 27,980	\$ 5,876	\$ 22,104	\$ 26,262	\$ (161,771)	\$ 188,033	\$ 200,398
Supplemental:							
Capital Expenditures							
Case 580N Backhoe	\$ 1,093	\$ -	\$ 1,093	\$ 16,519	\$ 16,519	\$ -	\$ 16,519
Meters	\$ -	\$ 833	\$ (833)	\$ 4,060	\$ 8,330	\$ (4,270)	\$ 9,996
HC Reconstruction Project	-	\$ -	-	-	\$ -	-	1,151,196
Total Capital Expenditures	\$ 1,093	\$ 833	\$ 260	\$ 20,579	\$ 24,849	\$ (4,270)	\$ 1,177,711
Margins:							
Water Gross Margin	55.9%	34.7%	21.2%	47.8%	26.1%	21.8%	28.6%
Sewer Gross Margin	62.7%	62.9%	-0.2%	73.2%	62.8%	10.4%	62.8%
Total Gross Margin	56.7%	39.2%	17.5%	54.0%	34.7%	19.3%	35.9%

**Town of Westover Hills
Water Fund
Statements of Cash Flows
For the Month and Year to Date Period Ended July 31, 2019
With Comparative Budget and Budget Variance Amounts**

	Current Period			Year to Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Activities							
Change in Net Assets Excluding Capital Expenditures	\$ 27,980	\$ 5,876	\$ 22,104	\$ 26,262	\$ (161,771)	\$ 188,033	\$ 200,398
Adjustments to reconcile change in net assets excluding capital expenditures to net cash provided by (used in) operating activities:							
Depreciation	14,484	14,583	(99)	144,488	145,834	(1,346)	175,000
Changes in assets and liabilities							
Accounts Receivable-Water	(34,292)	(35,157)	865	(9,368)	32,309	(41,677)	(25,850)
Accounts Receivable-Sewer	1,179	-	1,179	4,075	(3,809)	7,884	(2,076)
Allowance for Uncollectible Accounts	-	-	-	-	1,696	(1,696)	(484)
Accounts Payable	32,530	(846)	33,376	26,431	(50,154)	76,585	50,213
Unearned Revenue	-	-	-	-	-	-	-
Net Cash provided by (used in) Operating Activities	41,881	(15,544)	57,425	191,888	(35,895)	227,783	397,201
Investing Activities							
Capital Expenditures	(1,093)	(833)	(260)	(20,579)	(24,849)	4,270	(1,177,711)
Net Cash provided by (used in) Investing Activities	(1,093)	(833)	(260)	(20,579)	(24,849)	4,270	(1,177,711)
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-
Net Change in Cash	40,788	(16,377)	57,165	171,309	(60,744)	232,053	(780,510)
Cash, Beginning of Period	1,339,753	1,058,287	281,466	1,209,232	1,102,654	106,578	954,509
Cash, End of Period	\$ 1,380,541	\$ 1,041,910	\$ 338,631	\$ 1,380,541	\$1,041,910	\$ 338,631	\$ 173,999

**Town of Westover Hills
Water Fund
Statement of Net Assets - Trending
For the Months Ended September 30, 2018 through July 31, 2019**

	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19
Assets													
Checking	\$ 96,812	\$ 183,641	\$ 235,372	\$ 169,301	\$ 63,399	\$ 76,540	\$ 53,283	\$ 54,478	\$ 60,979	\$ 105,038	\$ 143,205	\$ -	\$ -
Tex Pool	1,112,420	1,114,623	1,116,816	1,119,181	1,221,772	1,224,202	1,226,896	1,229,501	1,232,160	1,234,715	1,237,336	-	-
Total Cash	1,209,232	1,298,264	1,352,188	1,288,482	1,285,171	1,300,742	1,280,179	1,283,979	1,293,139	1,339,753	1,380,541	-	-
Water Fees Receivable	129,304	94,468	85,234	76,849	61,097	67,705	74,036	80,483	78,971	104,379	138,671	-	-
Sewer Fees Receivable	29,642	29,171	29,173	29,609	28,543	33,347	29,636	30,129	28,512	26,746	25,567	-	-
Allowance for Uncollectible Accounts	(9,837)	(9,837)	(9,837)	(9,837)	(9,837)	(9,837)	(9,837)	(9,837)	(9,837)	(9,837)	(9,837)	-	-
Property, Plant & Equipment	4,951,743	4,951,743	4,951,743	5,025,646	5,040,072	5,040,072	5,040,072	5,044,132	5,044,132	5,044,132	5,045,225	-	-
Accumulated Depreciation	(2,315,347)	(2,329,672)	(2,343,998)	(2,431,251)	(2,445,735)	(2,460,243)	(2,474,777)	(2,489,111)	(2,503,595)	(2,518,254)	(2,532,738)	-	-
Due from CPF	5,800	5,800	5,800	5,800	5,800	5,800	5,800	5,800	5,800	5,800	(5,800)	-	-
Total Assets	\$ 4,000,537	\$ 4,039,937	\$ 4,070,303	\$ 3,985,298	\$ 3,965,111	\$ 3,977,586	\$ 3,945,109	\$ 3,945,575	\$ 3,937,122	\$ 3,992,719	\$ 4,041,629	\$ -	\$ -
Liabilities													
Accounts Payable	\$ 55,952	\$ 61,994	\$ 77,800	\$ 36,144	\$ 33,108	\$ 56,016	\$ 38,670	\$ 41,058	\$ 40,182	\$ 49,853	\$ 70,783	\$ -	\$ -
Lease	57,401	57,401	57,401	57,401	57,401	57,401	57,401	57,401	57,401	57,401	57,401	-	-
Accrued Interest	647	647	647	647	647	647	647	647	647	647	647	-	-
Unearned Revenue	8,319	8,319	8,319	8,319	8,319	8,319	8,319	8,319	8,319	8,319	8,319	-	-
Total Liabilities	122,319	128,361	144,167	102,511	99,475	122,383	105,037	107,425	106,549	116,220	137,150	-	-
Net Assets													
Net Assets, Beginning	3,786,398	3,878,218	3,878,218	3,878,218	3,878,218	3,878,218	3,878,218	3,878,218	3,878,218	3,878,217	3,878,217	-	-
Change in Net Assets	91,820	33,358	47,918	4,569	(12,582)	(23,015)	(38,146)	(40,068)	(47,645)	(1,718)	26,262	-	-
Net Assets, Ending	3,878,218	3,911,576	3,926,136	3,882,787	3,865,636	3,855,203	3,840,072	3,838,150	3,830,573	3,876,499	3,904,479	-	-
Total Liabilities & Net Assets	\$ 4,000,537	\$ 4,039,937	\$ 4,070,303	\$ 3,985,298	\$ 3,965,111	\$ 3,977,586	\$ 3,945,109	\$ 3,945,575	\$ 3,937,122	\$ 3,992,719	\$ 4,041,629	\$ -	\$ -

**Town of Westover Hills
Water Fund
Statement of Revenues, Expenditures and Changes in Net Assets - Trending
For the Months Ended October 31, 2018 through July 31, 2019**

	<u>Oct-18</u>	<u>Nov-18</u>	<u>Dec-18</u>	<u>Jan-19</u>	<u>Feb-19</u>	<u>Mar-19</u>	<u>Apr-19</u>	<u>May-19</u>	<u>Jun-19</u>	<u>Jul-19</u>	<u>Aug-19</u>	<u>Sep-19</u>	Total
Revenues													
Water Sales	\$ 64,248	\$ 54,546	\$ 47,661	\$ 41,210	\$ 34,968	\$ 53,133	\$ 58,310	\$ 56,555	\$ 77,334	\$ 121,423	\$ -	\$ -	\$ 609,388
Sewer Charges	19,432	19,433	31,373	19,242	19,308	17,716	17,678	17,701	17,353	17,532	-	-	196,768
Total Water Revenues	83,680	73,979	79,034	60,452	54,276	70,849	75,988	74,256	94,687	138,955	-	-	806,156
Cost of Goods Sold													
Water Purchases	17,641	15,806	67,598	28,530	22,908	33,875	34,474	33,755	9,671	53,565	-	-	317,823
Sewer Fees	4,217	4,217	9,645	5,378	-	10,737	5,404	6,517	-	6,539	-	-	52,654
Total Cost of Goods Sold	21,858	20,023	77,243	33,908	22,908	44,612	39,878	40,272	9,671	60,104	-	-	370,477
Gross Profit													
Water Gross Profit	46,607	38,740	(19,937)	12,680	12,060	19,258	23,836	22,800	67,663	67,858	-	-	291,565
Sewer Gross Profit	15,215	15,216	21,728	13,864	19,308	6,979	12,274	11,184	17,353	10,993	-	-	144,114
Total Gross Profit	61,822	53,956	1,791	26,544	31,368	26,237	36,110	33,984	85,016	78,851	-	-	435,679
Expenditures													
General and Administrative	25,713	26,650	26,587	25,904	25,918	25,768	25,768	26,313	26,228	26,223	-	-	261,072
Contractual Services	646	-	149	957	(441)	729	116	-	97	-	-	-	2,253
Materials and Supplies	1,089	-	3,689	3,634	1,110	2,370	419	446	-	1,185	-	-	13,942
Repairs & Maintenance	550	677	3,799	390	3,136	660	-	2,978	660	-	-	-	12,850
Depreciation	14,325	14,326	14,350	14,484	14,508	14,534	14,334	14,484	14,659	14,484	-	-	144,488
Total Expenses	42,323	41,653	48,574	45,369	44,231	44,061	40,637	44,221	41,644	41,892	-	-	434,605
Other Income & Expense													
Interest	2,259	2,257	2,434	2,674	2,430	2,693	2,605	2,660	2,555	2,621	-	-	25,188
Miscellaneous	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer In from Project Fund	11,600	-	1,000	(1,000)	-	-	-	-	-	(11,600)	-	-	-
Total Other Income & Expense	13,859	2,257	3,434	1,674	2,430	2,693	2,605	2,660	2,555	(8,979)	-	-	25,188
Change in Net Assets	\$ 33,358	\$ 14,560	\$ (43,349)	\$ (17,151)	\$ (10,433)	\$ (15,131)	\$ (1,922)	\$ (7,577)	\$ 45,927	\$ 27,980	\$ -	\$ -	\$ 26,262
Supplemental:													
Capital Expenditures													
Meters	-	-	-	-	-	-	4,060	-	-	-	-	-	4,060
Case 580N Backhoe	-	-	-	15,426	-	-	-	-	-	1,093	-	-	16,519
HC Reconstruction Project	-	-	1,000	(1,000)	-	-	-	-	-	-	-	-	-
Total Capital Expenditures	\$ -	\$ -	\$ 1,000	\$ 14,426	\$ -	\$ -	\$ 4,060	\$ -	\$ -	\$ 1,093	\$ -	\$ -	\$ 20,579
Margins:													
Water Gross Margin	72.5%	71.0%	-41.8%	30.8%	34.5%	36.2%	40.9%	40.3%	87.5%	55.9%	0.0%	0.0%	47.8%
Sewer Gross Margin	78.3%	78.3%	69.3%	72.1%	100.0%	39.4%	69.4%	63.2%	100.0%	62.7%	0.0%	0.0%	73.2%
Total Gross Margin	73.9%	72.9%	2.3%	43.9%	57.8%	37.0%	47.5%	45.8%	89.8%	56.7%	0.0%	0.0%	54.0%

**Town of Westover Hills
Water Fund
Statement of Cash Flows - Trending
For the Months Ended October 31, 2018 through July 31, 2019**

	<u>Oct-18</u>	<u>Nov-18</u>	<u>Dec-18</u>	<u>Jan-19</u>	<u>Feb-19</u>	<u>Mar-19</u>	<u>Apr-19</u>	<u>May-19</u>	<u>Jun-19</u>	<u>Jul-19</u>	<u>Aug-19</u>	<u>Sep-19</u>	FY 2018
Operating Activities													
Change in Net Assets Excluding Capital Expenditures	\$ 33,358	\$ 14,560	\$ (43,349)	\$ (17,151)	\$ (10,433)	\$ (15,131)	\$ (1,922)	\$ (7,577)	\$ 45,927	\$ 27,980	\$ -	\$ -	\$ 26,262
Adjustments to reconcile change in net assets excluding capital expenditures to net cash provided by (used in) operating activities:													
Depreciation	14,325	14,326	14,350	14,484	14,508	14,534	14,334	14,484	14,659	14,484	-	-	144,488
Changes in assets and liabilities:													
Accounts Receivable-Water	34,836	9,234	8,385	15,752	(6,608)	(6,331)	(6,447)	1,512	(25,409)	(34,292)	-	-	(9,368)
Accounts Receivable-Sewer	471	(2)	(436)	1,066	(4,804)	3,711	(493)	1,617	1,766	1,179	-	-	4,075
Allowance for Uncollectible Accounts	-	-	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable	6,042	15,806	(41,656)	(3,036)	22,908	(17,346)	2,388	(876)	9,671	32,530	-	-	26,431
Unearned Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided by (used in) Operating Activities	89,032	53,924	(62,706)	11,115	15,571	(20,563)	7,860	9,160	46,614	41,881	-	-	191,888
Investing Activities													
Capital Expenditures	-	-	(1,000)	(14,426)	-	-	(4,060)	-	-	(1,093)	-	-	(20,579)
Net Cash provided by (used in) Investing Activities	-	-	(1,000)	(14,426)	-	-	(4,060)	-	-	(1,093)	-	-	(20,579)
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Change in Cash	89,032	53,924	(63,706)	(3,311)	15,571	(20,563)	3,800	9,160	46,614	40,788	-	-	171,309
Cash, Beginning of Period	1,209,232	1,298,264	1,352,188	1,288,482	1,285,171	1,300,742	1,280,179	1,283,979	1,293,139	1,339,753	-	-	1,209,232
Cash, End of Period	\$1,298,264	\$1,352,188	\$1,288,482	\$1,285,171	\$1,300,742	\$1,280,179	\$1,283,979	\$1,293,139	\$1,339,753	\$ 1,380,541	\$ -	\$ -	\$1,380,541

**Town of Westover Hills
Project Fund
Statements of Net Assets
As of July 31, 2019
With Comparative Prior Month Actual, Current Month Budget and Prior Year-End Actual Amounts**

	Notes	Actual 7/31/19	Actual 6/30/19	Budget 7/31/19	Variance 7/31/19	Actual Prior Year 9/30/18
Assets						
Checking		\$ -	\$ -	-	\$ -	\$ -
Tex Pool		1,419,177	1,506,471	1,440,299	(21,122)	2,444,587
Total Cash		1,419,177	1,506,471	1,440,299	(21,122)	2,444,587
Property, Plant & Equipment, net	1	72,439	72,439	166,382	(93,943)	-
Total Assets		\$ 1,491,616	\$ 1,578,910	\$ 1,606,681	\$ (115,065)	\$ 2,444,587
Liabilities						
Project Fund Loan		\$ -	\$ -	\$ -	\$ -	\$ -
Accrued Interest		-	-	-	-	-
Due to water fund		(5,800)	5,800	-	(5,800)	0.00
Interfund payable		(24,784)	31,833	-	(24,784)	-
Total Liabilities		(30,584)	37,633	-	(30,584)	-
Net Assets						
Net Assets, Beginning		2,444,587	2,444,587	1,659,852	784,735	0.00
Change in Net Assets		(922,387)	(903,310)	(53,171)	(869,216)	2,444,587
Net Assets, Ending		1,522,200	1,541,277	1,606,681	(84,481)	2,444,587
Total Liabilities & Net Assets		\$ 1,491,616	\$ 1,578,910	\$ 1,606,681	\$ (115,065)	\$ 2,444,587

**Town of Westover Hills
Project Fund
Statements of Revenues, Expenditures and Changes in Net Assets
For the Month and Year to Date Period Ended July 31, 2019
With Comparative Budget and Budget Variance Amounts**

	Notes	Current Period			Year To Date			Annual Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
Revenue								
Ad Valorem Tax		-	-	-	-	-	-	-
Total Revenue		-	-	-	-	-	-	-
Expenditures								
Professional Services		-	-	-	17,112	-	17,112	-
Bank Service Fees		-	-	-	301	-	301	-
Hidden Creek Improvements	1	-	55,806	(55,806)	-	105,798	(105,798)	217,410
Security Camera Improvements	1	-	-	-	-	200,000	(200,000)	200,000
Town Hall Improvements	1	33,746	-	33,746	841,313	600,000	241,313	600,000
Transfers Out to Water Fund	6	-	-	-	106,180	-	106,180	341,906
Transfers Out to General Fund		-	-	-	-	-	-	-
Total Expenses		33,746	55,806	(22,060)	964,906	905,798	59,108	1,359,316
Other Income & Expense								
Interest Income		3,069	2,635	434	42,519	39,480	3,039	39,924
Interest Expense		-	-	-	-	-	-	-
Total Other Income & Expense		3,069	2,635	434	42,519	39,480	3,039	39,924
Change in Net Assets		\$ (30,677)	\$ (53,171)	\$ 22,494	\$ (922,387)	\$ (866,318)	\$ (56,069)	\$ (1,319,392)

**Town of Westover Hills
Project Fund
Statements of Cash Flows
For the Month and Year to Date Period Ended July 31, 2019
With Comparative Budget and Budget Variance Amounts**

	Current Period			Year to Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Activities							
Change in Net Assets Excluding Capital Expenditures	\$ (19,077)	\$ (53,170)	\$ 34,093	\$ (922,387)	\$ (870,440)	\$ (51,947)	\$ (977,486)
Change in Accrued Interest	-	-	-	-	-	-	-
Net Cash provided by (used in) Operating Activities	(19,077)	(53,170)	34,093	(922,387)	(870,440)	(51,947)	(977,486)
Investing Activities							
Transfers Out - General Fund	-	-	-	-	-	-	-
Transfers Out - Water Fund	-	-	-	-	-	-	-
Invest in Water & Sewer Improvements	-	(87,763)	87,763	-	(166,383)	166,383	(341,906)
Change in interfund transfers	(68,217)	-	(68,217)	(30,584)	-	(30,584)	-
Capital Expenditures	-	-	-	(72,439)	-	(72,439)	-
Net Cash provided by (used in) Investing Activities	(68,217)	(87,763)	19,546	(103,023)	(166,383)	63,360	(341,906)
Financing Activities							
Proceeds from project fund loan	-	-	-	-	-	-	-
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-
Net Change in Cash	(87,294)	(140,933)	53,639	(1,025,410)	(1,036,823)	11,413	(1,319,392)
Cash, Beginning of Period	1,506,471	1,581,232	(74,761)	2,444,587	2,477,122	(32,535)	2,477,122
Cash, End of Period	\$ 1,419,177	\$ 1,440,299	\$ (21,122)	\$ 1,419,177	\$ 1,440,299	\$ (21,122)	\$ 1,157,730

**Town of Westover Hills
Project Fund
Statement of Net Assets - Trending
For the Months Ended September 30, 2018 through July 31, 2019**

	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19
Assets													
Checking	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Tex Pool	2,444,587	2,437,807	2,442,604	2,392,720	2,331,243	2,118,136	1,941,239	1,711,721	1,591,790	1,506,471	1,419,177	-	-
Total Cash	2,444,587	2,437,807	2,442,604	2,392,720	2,331,243	2,118,136	1,941,239	1,711,721	1,591,790	1,506,471	1,419,177	-	-
Property, Plant & Equipment, net	-	-	-	13,889	19,789	19,789	27,439	27,439	52,439	72,439	72,439	-	-
Total Assets	\$ 2,444,587	\$ 2,437,807	\$ 2,442,604	\$ 2,406,609	\$ 2,351,032	\$ 2,137,925	\$ 1,968,678	\$ 1,739,160	\$ 1,644,229	\$ 1,578,910	\$ 1,491,616	\$ -	\$ -
Liabilities													
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interfund payable	-	-	-	-	-	-	-	-	-	31,833	(24,784)	-	-
Due from water fund	-	-	-	-	-	-	-	-	-	5,800	(5,800)	-	-
Interfund transfer to DSF	-	14	41	(3,822)	298	(106,179)	(76,836)	(106,179)	(106,180)	-	-	-	-
Total Liabilities	-	14	41	(3,822)	298	(106,179)	(76,836)	(106,179)	(106,180)	37,633	(30,584)	-	-
Net Assets													
Net Assets, Beginning	-	2,444,587	2,444,587	2,444,587	2,444,587	2,444,587	2,444,587	2,444,587	2,444,587	2,444,587	2,444,587	-	-
Change in Net Assets	2,444,587	(6,794)	(2,024)	(34,156)	(93,853)	(200,483)	(399,073)	(599,248)	(694,178)	(903,310)	(922,387)	-	-
Net Assets, Ending	2,444,587	2,437,793	2,442,563	2,410,431	2,350,734	2,244,104	2,045,514	1,845,339	1,750,409	1,541,277	1,522,200	-	-
Total Liabilities & Net Assets	\$ 2,444,587	\$ 2,437,807	\$ 2,442,604	\$ 2,406,609	\$ 2,351,032	\$ 2,137,925	\$ 1,968,678	\$ 1,739,160	\$ 1,644,229	\$ 1,578,910	\$ 1,491,616	\$ -	\$ -

**Town of Westover Hills
Project Fund
Statement of Revenues, Expenditures and Changes in Net Assets - Trending
For the Months Ended October 31, 2018 through July 31, 2019**

	<u>Oct-18</u>	<u>Nov-18</u>	<u>Dec-18</u>	<u>Jan-19</u>	<u>Feb-19</u>	<u>Mar-19</u>	<u>Apr-19</u>	<u>May-19</u>	<u>Jun-19</u>	<u>Jul-19</u>	<u>Aug-19</u>	<u>Sep-19</u>	Total
Revenue													
Ad Valorem Tax	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Expenditures													
Professional Services	-	-	14,837	2,275	-	-	-	-	-	-	-	-	17,112
Bank Service Fees	14	27	214	46	-	-	-	-	-	-	-	-	301
Town Hall Improvements	-	-	20,197	64,599	111,073	203,055	204,044	98,472	106,127	33,746	-	-	841,313
Transfers Out to Water Fund	11,600	-	1,000	(1,000)	-	-	-	-	106,180	(11,600)	-	-	106,180
Transfers Out to General Fund	-	-	1,000	(1,000)	-	-	-	-	-	-	-	-	-
Total Expenses	11,614	27	37,248	64,920	111,073	203,055	204,044	98,472	212,307	22,146	-	-	964,906
Other Income & Expense													
Interest	\$ 4,820	\$ 4,797	\$ 5,116	\$ 5,223	\$ 4,443	\$ 4,465	\$ 3,869	\$ 3,542	\$ 3,175	\$ 3,069	\$ -	\$ -	\$ 42,519
Total Other Income & Expense	4,820	4,797	5,116	5,223	4,443	4,465	3,869	3,542	3,175	3,069	-	-	42,519
Change in Net Assets	\$ (6,794)	\$ 4,770	\$ (32,132)	\$ (59,697)	\$ (106,630)	\$ (198,590)	\$ (200,175)	\$ (94,930)	\$ (209,132)	\$ (19,077)	\$ -	\$ -	\$ (922,387)

**Town of Westover Hills
Project Fund
Statement of Cash Flows - Trending
For the Months Ended October 31, 2018 through July 31, 2019**

	<u>Oct-18</u>	<u>Nov-18</u>	<u>Dec-18</u>	<u>Jan-19</u>	<u>Feb-19</u>	<u>Mar-19</u>	<u>Apr-19</u>	<u>May-19</u>	<u>Jun-19</u>	<u>Jul-19</u>	<u>Aug-19</u>	<u>Sep-19</u>	<u>FY 2019</u>
Operating Activities													
Change in Net Assets Excluding Capital Expenditures	\$ (6,794)	\$ 4,770	\$ (32,132)	\$ (59,697)	\$ (106,630)	\$ (198,590)	\$ (200,175)	\$ (94,930)	\$ (209,132)	\$ (19,077)	\$ -	\$ -	\$ (922,387)
Net Cash provided by (used in) Operating Activities	(6,794)	4,770	(32,132)	(59,697)	(106,630)	(198,590)	(200,175)	(94,930)	(209,132)	(19,077)	-	-	(922,387)
Investing Activities													
Change in interfund transfers	14	27	(3,863)	4,120	(106,477)	29,343	(29,343)	(1)	143,813	(68,217)			(30,584)
Capital Expenditures	-	-	(13,889)	(5,900)	-	(7,650)	-	(25,000)	(20,000)	-	-	-	(72,439)
Net Cash provided by (used in) Investing Activities	14	27	(17,752)	(1,780)	(106,477)	21,693	(29,343)	(25,001)	123,813	(68,217)	-	-	(103,023)
Financing Activities													
Proceeds from project fund loan	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided by (used in) Financing Activities	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Change in Cash	(6,780)	4,797	(49,884)	(61,477)	(213,107)	(176,897)	(229,518)	(119,931)	(85,319)	(87,294)	-	-	(1,025,410)
Cash, Beginning of Period	2,444,587	2,437,807	2,442,604	2,392,720	2,331,243	2,118,136	1,941,239	1,711,721	1,591,790	1,506,471	-	-	2,444,587
Cash, End of Period	\$2,437,807	\$2,442,604	\$2,392,720	\$2,331,243	\$2,118,136	\$1,941,239	\$1,711,721	\$1,591,790	\$1,506,471	\$ 1,419,177	\$ -	\$ -	\$1,419,177

**Town of Westover Hills
Debt Service Fund
Statements of Net Assets
As of July 31, 2019**

With Comparative Prior Month Actual, Current Month Budget and Prior Year-End Actual Amounts

	Notes	Actual 7/31/19	Actual 6/30/19	Budget 7/31/19	Variance 7/31/19	Actual Prior Year 9/30/18
Assets						
Checking		\$ 29,533	\$ (27,083)	35,544	\$ (6,011)	\$ 4,980
Tex Pool		-	-	-	-	-
Total Cash		29,533	(27,083)	35,544	(6,011)	4,980
Receivable from General fund	5	128,250	128,250	-	128,250	
Interfund receivable		(24,784)	31,832	-	(24,784)	(5,800)
Property, Plant & Equipment, net		-	-	-	-	-
Total Assets		\$ 132,999	\$ 132,999	\$ 35,544	\$ 97,455	\$ (820)
Liabilities						
Notes Payable - C.O.		\$ 2,435,000	\$ 2,435,000	\$ 2,435,000	\$ -	\$ 2,500,000
Accrued Interest		31,235	25,486	31,234	1	9,247
Total Liabilities		2,466,235	2,460,486	2,466,234	1	2,509,247
Net Assets						
Net Assets, Beginning		(2,510,067)	(2,510,067)	(2,511,741)	1,674	(2,509,145)
Interfund transfer		-	-	-	-	-
Change in Net Assets		176,831	182,580	81,051	95,780	(922)
Net Assets, Ending		(2,333,236)	(2,327,487)	(2,430,690)	97,454	(2,510,067)
Total Liabilities & Net Assets		\$ 132,999	\$ 132,999	\$ 35,544	\$ 97,455	\$ (820)

Town of Westover Hills
Debt Service Fund
Statements of Revenues, Expenditures and Changes in Net Assets
For the Month and Year to Date Period Ended July 31, 2019
With Comparative Budget and Budget Variance Amounts

	Notes	Current Period			Year To Date			Annual Budget
		Actual	Budget	Variance	Actual	Budget	Variance	
Revenue								
Ad Valorem Tax		-	2,045	(2,045)	128,249	135,630	(7,381)	136,311
Total Revenue		-	2,045	(2,045)	128,249	135,630	(7,381)	136,311
Expenditures								
Interest Expense		5,749	5,749	-	57,598	57,598	-	69,094
Total Expenses		5,749	5,749	-	57,598	57,598	-	69,094
Other Income & Expense								
Interest Income		-	-	-	-	-	-	-
Transfer in from PF	6	-	-	-	(106,179)	-	(106,179)	-
Total Other Income & Expense		-	-	-	(106,179)	-	(106,179)	-
Change in Net Assets		\$ (5,749)	\$ (3,704)	\$ (2,045)	\$ 176,830	\$ 78,032	\$ 98,798	\$ 67,217

**Town of Westover Hills
Debt Service Fund
Statements of Cash Flows
For the Month and Year to Date Period Ended July 31, 2019
With Comparative Budget and Budget Variance Amounts**

	Current Period			Year to Date			Annual Budget
	Actual	Budget	Variance	Actual	Budget	Variance	
Operating Activities							
Change in Net Assets Excluding Capital Expenditures	\$ (5,749)	\$ (3,648)	\$ (2,101)	\$ 176,831	\$ 78,556	\$ 98,275	\$ 67,803
Change in Accrued Interest	5,749	5,748	1	21,990	21,988	2	(1,007)
Change in payable to General Fund	-	-	-	(128,250)	-	(128,250)	-
Net Cash provided by (used in) Operating Activities	-	2,100	(2,100)	70,571	100,544	(29,973)	66,796
Investing Activities							
Change in interfund transfers	56,616	-	56,616	18,982	-	18,982	-
Net Cash provided by (used in) Investing Activities	56,616	-	56,616	18,982	-	18,982	-
Financing Activities							
Payment on loan	-	-	-	(65,000)	(65,000)	-	(65,000)
Proceeds from project fund loan	-	-	-	-	-	-	-
Net Cash provided by (used in) Financing Activities	-	-	-	(65,000)	(65,000)	-	(65,000)
Net Change in Cash	56,616	2,100	54,516	24,553	35,544	(10,991)	1,796
Cash, Beginning of Period	(27,083)	33,444	(60,527)	4,980	-	4,980	-
Cash, End of Period	\$ 29,533	\$ 35,544	\$ (6,011)	\$ 29,533	\$ 35,544	\$ (6,011)	\$ 1,796

**Town of Westover Hills
Debt Service Fund
Statement of Net Assets - Trending
For the Months Ended September 30, 2018 through July 31, 2019**

	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Mar-19	Apr-19	May-19	Jun-19	Jul-19	Aug-19	Sep-19
Assets													
Checking	\$ 4,980	\$ 4,966	\$ 4,939	\$ 8,802	\$ 4,682	\$ 10,550	\$ (18,793)	\$ 10,551	\$ 10,551	\$ (27,083)	\$ 29,533	\$ -	\$ -
Tex Pool	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Cash	4,980	4,966	4,939	8,802	4,682	10,550	(18,793)	10,551	10,551	(27,083)	29,533	-	-
Receivable from General fund	-	-	-	-	-	-	\$ 127,031	128,040	128,250	128,250	128,250	-	-
Interfund receivable	(5,800)	(5,800)	(5,800)	(5,800)	(5,800)	(5,800)	(5,800)	(5,800)	(5,800)	31,832	(24,784)	-	-
Property, Plant & Equipment, net	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Assets	\$ (820)	\$ (834)	\$ (861)	\$ 3,002	\$ (1,118)	\$ 4,750	\$ 102,438	\$ 132,791	\$ 133,001	\$ 132,999	\$ 132,999	\$ -	\$ -
Liabilities													
Accrued interest	\$ 9,247	\$ 15,149	\$ 21,051	\$ 26,953	\$ 32,855	\$ 2,491	\$ 8,240	\$ 13,990	\$ 19,739	\$ 25,486	\$ 31,235	\$ -	\$ -
Notest Payable - C.O	2,500,000	2,500,000	2,500,000	2,500,000	2,500,000	2,435,000	\$ 2,435,000	\$ 2,435,000	\$ 2,435,000	\$ 2,435,000	\$ 2,435,000	-	-
Total Liabilities	2,509,247	2,515,149	2,521,051	2,526,953	2,532,855	2,437,491	2,443,240	2,448,990	2,454,739	2,460,486	2,466,235	-	-
Net Assets													
Net Assets, Beginning	(2,509,145)	(2,510,067)	(2,510,067)	(2,510,067)	(2,510,067)	(2,510,067)	(2,510,067)	(2,510,067)	(2,510,067)	(2,510,067)	(2,510,067)	-	-
Interfund payable (receivable)	-	(3,422)	(8,901)	(45,931)	(104,165)	(19,536)	76,836	106,179	106,180	-	-	-	-
Change in Net Assets	(922)	(2,494)	(2,944)	32,047	80,259	96,862	92,429	87,689	82,149	182,580	176,831	-	-
Net Assets, Ending	(2,510,067)	(2,515,983)	(2,521,912)	(2,523,951)	(2,533,973)	(2,432,741)	(2,340,802)	(2,316,199)	(2,321,738)	(2,327,487)	(2,333,236)	-	-
Total Liabilities & Net Assets	\$ (820)	\$ (834)	\$ (861)	\$ 3,002	\$ (1,118)	\$ 4,750	\$ 102,438	\$ 132,791	\$ 133,001	\$ 132,999	\$ 132,999	\$ -	\$ -

**Town of Westover Hills
Debt Service Fund
Statement of Revenues, Expenditures and Changes in Net Assets - Trending
For the Months Ended October 31, 2018 through July 31, 2019**

	<u>Oct-18</u>	<u>Nov-18</u>	<u>Dec-18</u>	<u>Jan-19</u>	<u>Feb-19</u>	<u>Mar-19</u>	<u>Apr-19</u>	<u>May-19</u>	<u>Jun-19</u>	<u>Jul-19</u>	<u>Aug-19</u>	<u>Sep-19</u>	Total
<u>Income</u>													
Ad Valorem Tax	3,408	5,452	40,893	54,114	21,848	1,316	1,009	209	-	-	-	-	128,249
<u>Expenditures</u>													
Interest Expense	5,902	5,902	5,902	5,902	5,245	5,749	5,749	5,749	5,749	5,749	-	-	57,598
Total Expenses	5,902	5,902	5,902	5,902	5,245	5,749	5,749	5,749	5,749	5,749	-	-	57,598
<u>Other Income & Expense</u>													
Transfer in from PF	-	-	-	-	-	-	-	-	(106,180)	-	-	-	(106,180)
Interest	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Other Income & Expense	-	-	-	-	-	-	-	-	(106,180)	-	-	-	(106,180)
Change in Net Assets	\$ (2,494)	\$ (450)	\$ 34,991	\$ 48,212	\$ 16,603	\$ (4,433)	\$ (4,740)	\$ (5,540)	\$ 100,431	\$ (5,749)	\$ -	\$ -	\$ 176,831

**Town of Westover Hills
Debt Service Fund
Statement of Cash Flows - Trending
For the Months Ended October 31, 2018 through July 31, 2019**

	<u>Oct-18</u>	<u>Nov-18</u>	<u>Dec-18</u>	<u>Jan-19</u>	<u>Feb-19</u>	<u>Mar-19</u>	<u>Apr-19</u>	<u>May-19</u>	<u>Jun-19</u>	<u>Jul-19</u>	<u>Aug-19</u>	<u>Sep-19</u>	<u>FY 2019</u>
Operating Activities													
Change in Net Assets Excluding Capital Expenditures	\$ (2,494)	\$ (450)	\$ 34,991	\$ 48,212	\$ 16,603	\$ (4,433)	\$ (4,740)	\$ (5,540)	\$ 100,431	\$ (5,749)	\$ -	\$ -	\$ 176,831
Change in accrued interest	5,902	5,902	5,902	5,902	(30,364)	5,749	5,750	5,749	5,749	5,749			21,990
Change in payable to General Fund						(127,031)	(1,009)	(210)					(128,250)
Net Cash provided by (used in) Operating Activities	3,408	5,452	40,893	54,114	(13,761)	(125,715)	1	(1)	106,180	-	-	-	70,571
Investing Activities													
Change in interfund transfers	(3,422)	(5,479)	(37,030)	(58,234)	84,629	96,372	29,343	1	(143,814)	56,616	-	-	18,982
Net Cash provided by (used in) Investing Activities	(3,422)	(5,479)	(37,030)	(58,234)	84,629	96,372	29,343	1	(143,814)	56,616	-	-	18,982
Financing Activities													
Payment on loan	-	-	-	-	(65,000)	-	-	-	-	-	-	-	(65,000)
Proceeds from project fund loan	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash provided by (used in) Financing Activities	-	-	-	-	(65,000)	-	-	-	-	-	-	-	(65,000)
Net Change in Cash	(14)	(27)	3,863	(4,120)	5,868	(29,343)	29,344	-	(37,634)	56,616	-	-	24,553
Cash, Beginning of Period	4,980	4,966	4,939	8,802	4,682	10,550	(18,793)	10,551	10,551	(27,083)	-	-	4,980
Cash, End of Period	\$ 4,966	\$ 4,939	\$ 8,802	\$ 4,682	\$ 10,550	\$ (18,793)	\$ 10,551	\$ 10,551	\$ (27,083)	\$ 29,533	\$ -	\$ -	\$ 29,533

Town of Westover Hills
Notes
As of July 31, 2019

1. This variance is largely driven by variances in timing of capital projects.
2. Accounts payable varies due to timing of collection. No significant variance from budget is currently predicted for the year.
3. Ad valorem tax revenue varies due to timing of payment. No significant variance from budget is currently predicted for the year.
4. The variance between budget and actual for franchise fees receivable and franchise fees revenue is primarily due to timing differences. The total budgeted receivable and revenue amounts for the year are still expected to be accurate.
5. This payable/receivable relates to the portion of property tax revenue that is being allocated to the Debt Service Fund from the General Fund.
6. These amounts represent interfund transfers.