

City of Mount Vernon Washington



Comprehensive Annual Financial Report

For the Fiscal Year Ended December 31, 2015

City of Mount Vernon, Washington
Comprehensive Annual Financial Report
For the Fiscal Year Ended December 31, 2015

Report Prepared By:
City of Mount Vernon Finance Department

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Cover Art:

Historic River Keepers Memorial Art Installation

Located on the River Walk

GASB 54 Reclassified Funds

These governmental funds have their own legally adopted budgets, but do not qualify as special revenue funds per GASB 54, and are included in the City General Fund for external accounting purposes.

PARK FUNDS

The Parks Department is responsible for the maintenance of park grounds, rights of way, street trees, open space and the grounds surrounding City owned buildings and structures. The Parks Department also runs recreational programs which are revenue generating. The Park funds also receive monies from grants and property tax revenues, as well as miscellaneous leases and facility rentals. Park Funds are as follows: Park, Little Mountain Improvement, and Parks Capital Reserve.

LIBRARY FUND

The Library Department operates the City's large collection of books and provides cardholders with access to the internet. The Library also sponsors programs. The Library Board manages the Library budget as provided by state statute. The Library

receives a portion of property tax revenues, charges for services as well as fines and forfeitures.

LINCOLN COMMERCIAL BLOCK FUND

The Lincoln Commercial Block Fund owns and leases space in the historic Lincoln Theatre and provides for capital improvements to that building. The primary revenue source is facility rental fees.

LEOFF I LONG-TERM CARE RESERVE FUND

The LEOFF I Long-Term Care Reserve Fund accounts for General Fund transfers into a reserve designated for LEOFF I retiree long-term care other post-employment benefits (OPEB).

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
PARK FUNDS*
For the Year Ended December 31, 2015

	Original Budget 2015	Final Budget 2015	Actual 2015	Variance with Final Budget Positive (Negative)
REVENUES				
Taxes	\$ 1,179,036	\$ 1,179,036	\$ 1,129,036	\$ (50,000)
Charge for services	215,000	215,000	173,173	(41,827)
Other revenue	345,000	345,000	369,290	24,290
Total Revenues	<u>1,739,036</u>	<u>1,739,036</u>	<u>1,671,499</u>	<u>(67,537)</u>
EXPENDITURES				
Current:				
Security of persons and property	134,212	134,212	119,307	14,905
Culture and recreation	1,676,166	1,676,166	1,411,629	264,537
Capital outlay	206,275	206,275	73,893	132,382
Total Expenditures	<u>2,016,653</u>	<u>2,016,653</u>	<u>1,604,829</u>	<u>411,824</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(277,617)</u>	<u>(277,617)</u>	<u>66,670</u>	<u>344,287</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	58,000	58,000	53,000	(5,000)
Transfers out	(80,000)	(80,000)	(80,000)	-
Total other financing sources (uses)	<u>(22,000)</u>	<u>(22,000)</u>	<u>(27,000)</u>	<u>(5,000)</u>
Net change in fund balances	(299,617)	(299,617)	39,670	339,287
Fund Balances - January 1	<u>508,044</u>	<u>508,044</u>	<u>508,044</u>	<u>-</u>
Fund Balances - December 31	<u>\$ 208,427</u>	<u>\$ 208,427</u>	<u>\$ 547,714</u>	<u>\$ 339,287</u>

* Budgeted Special Revenue Fund, included in the City's General Fund for external accounting purposes per GASB 54 governmental fund type definitions. Refer to Required Supplementary Information.

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
LIBRARY FUND*

For the Year Ended December 31, 2015

	Original Budget 2015	Final Budget 2015	Actual 2015	Variance with Final Budget Positive (Negative)
REVENUES				
Taxes	\$ 1,084,418	\$ 1,084,418	\$ 1,094,418	\$ 10,000
Intergovernmental revenues	17,200	17,200	16,028	(1,172)
Charge for services	26,300	26,300	27,848	1,548
Fines and forfeitures	29,300	29,300	27,583	(1,717)
Other revenue	20,500	20,500	24,164	3,664
Total Revenues	<u>1,177,718</u>	<u>1,177,718</u>	<u>1,190,041</u>	<u>12,323</u>
EXPENDITURES				
Current:				
Culture and recreation	1,046,718	1,046,718	1,048,458	(1,740)
Capital outlay	145,000	145,000	141,695	3,305
Total Expenditures	<u>1,191,718</u>	<u>1,191,718</u>	<u>1,190,153</u>	<u>1,565</u>
Excess (deficiency) of revenues over (under) expenditures	(14,000)	(14,000)	(112)	13,888
Fund Balances - January 1	<u>125,300</u>	<u>125,300</u>	<u>125,300</u>	<u>-</u>
Fund Balances - December 31	<u>\$ 111,300</u>	<u>\$ 111,300</u>	<u>\$ 125,188</u>	<u>\$ 13,888</u>

* Budgeted Special Revenue Fund, included in the City's General Fund for external accounting purposes per GASB 54 governmental fund type definitions. Refer to Required Supplementary Information.

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
LINCOLN COMMERCIAL BLOCK FUND*
For the Year Ended December 31, 2015

	Original Budget 2015	Final Budget 2015	Actual 2015	Variance with Final Budget Positive (Negative)
REVENUES				
Other revenue	\$ 63,000	\$ 63,000	\$ 62,755	\$ (245)
Total Revenues	<u>63,000</u>	<u>63,000</u>	<u>62,755</u>	<u>(245)</u>
EXPENDITURES				
Current:				
Physical environment	29,000	29,000	27,323	1,677
Capital outlay	<u>160,000</u>	<u>160,000</u>	<u>122,040</u>	<u>37,960</u>
Total Expenditures	<u>189,000</u>	<u>189,000</u>	<u>149,363</u>	<u>39,637</u>
Excess (deficiency) of revenues over (under) expenditures	(126,000)	(126,000)	(86,608)	39,392
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(10,000)</u>	<u>(10,000)</u>	<u>(10,000)</u>	<u>-</u>
Total other financing sources (uses)	<u>(10,000)</u>	<u>(10,000)</u>	<u>(10,000)</u>	<u>-</u>
Net change in fund balances	(136,000)	(136,000)	(96,608)	39,392
Fund Balances - January 1	<u>219,663</u>	<u>219,663</u>	<u>219,663</u>	<u>-</u>
Fund Balances - December 31	<u>\$ 83,663</u>	<u>\$ 83,663</u>	<u>\$ 123,055</u>	<u>\$ 39,392</u>

* Budgeted Special Revenue Fund, included in the City's General Fund for external accounting purposes per GASB 54 governmental fund type definitions. Refer to Required Supplementary Information.

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL
 LEOFF 1 LONG-TERM CARE RESERVE FUND*
 For the Year Ended December 31, 2015

	Original Budget 2015	Final Budget 2015	Actual 2015	Variance with Final Budget Positive (Negative)
REVENUES				
Investment income	\$ 1,500	\$ 1,500	\$ 2,404	\$ 904
Total Revenues	<u>1,500</u>	<u>1,500</u>	<u>2,404</u>	<u>904</u>
EXPENDITURES				
Current:				
Security of persons and property	40,000	40,000	1,371	38,629
Total Expenditures	<u>40,000</u>	<u>40,000</u>	<u>1,371</u>	<u>38,629</u>
Excess (deficiency) of revenues over (under) expenditures	(38,500)	(38,500)	1,033	39,533
OTHER FINANCING SOURCES (USES)				
Transfers in	20,000	20,000	20,000	-
Total other financing sources (uses)	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>	<u>-</u>
Net change in fund balances	(18,500)	(18,500)	21,033	39,533
Fund Balances - January 1	<u>345,008</u>	<u>345,008</u>	<u>345,008</u>	<u>-</u>
Fund Balances - December 31	<u>\$ 326,508</u>	<u>\$ 326,508</u>	<u>\$ 366,041</u>	<u>\$ 39,533</u>

* Budgeted Special Revenue Fund, included in the City's General Fund for external accounting purposes per GASB 54 governmental fund type definitions. Refer to Required Supplementary Information.

Major Governmental Capital Project Fund

Capital project funds account for resources set aside to acquire or construct major capital projects except those financed by proprietary funds. Capital projects that span more than one year have separately established funds in which the budgets are project-length and do not lapse at the end of the fiscal year.

**DOWNTOWN AND WATERFRONT AREA
FUND**

Downtown and Waterfront Area Fund accounts for monies collected and expended for capital expenditures on planned improvements, including downtown flood protection, a riverfront promenade, a park plaza and downtown public restrooms.

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
DOWNTOWN AND WATERFRONT AREA CAPITAL PROJECTS FUND
From Inception and for the Year Ended December 31, 2015

	Prior Years	Current Year	Total to Date	Project Authorization
REVENUES				
Intergovernmental revenues	\$ 13,096,404	\$ 2,109,059	\$ 15,205,463	\$ 17,791,151
Charge for services	3,515	210	3,725	-
Investment income	44,426	-	44,426	30,000
Other revenue	1,311,637	-	1,311,637	1,320,000
Total Revenues	<u>14,455,982</u>	<u>2,109,269</u>	<u>16,565,251</u>	<u>19,141,151</u>
EXPENDITURES				
Current:				
Economic environment	805,842	28,200	834,042	892,000
Capital outlay:				
Structures	17,545,994	2,087,846	19,633,840	23,238,163
Debt service:				
Interest	6,000	-	6,000	-
Total Expenditures	<u>18,357,836</u>	<u>2,116,046</u>	<u>20,473,882</u>	<u>24,130,163</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(3,901,854)</u>	<u>(6,777)</u>	<u>(3,908,631)</u>	<u>(4,989,012)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	4,377,012	635,803	5,012,815	4,989,012
Total other financing sources (uses)	<u>4,377,012</u>	<u>635,803</u>	<u>5,012,815</u>	<u>4,989,012</u>
Net change in fund balances	475,158	629,026	1,104,184	-
Fund Balances - Beginning	-	475,158	-	-
Fund Balances - Ending	<u>\$ 475,158</u>	<u>\$ 1,104,184</u>	<u>\$ 1,104,184</u>	<u>\$ -</u>

Other Governmental Funds

Special Revenue Funds

Special Revenue Funds are used to account for specific revenues that are legally restricted or committed to expenditure for particular purposes.

CITY STREET AND ARTERIAL FUNDS

The Public Works Street Department is responsible for evaluating, maintaining and repairing all roadways, traffic control devices, drainage systems, sidewalks and roadsides along with maintaining and improving designated arterial streets. The Division is also responsible for street cleaning, snow and ice removal, and removing road debris from traffic lanes. The City Street and Arterial Street Funds receive funds from property tax revenues as well as restricted motor vehicle fuel taxes.

PATHS & TRAILS FUND

The Parks Department is responsible for the development and maintenance of paths and trails within the City. The Paths & Trails Fund accumulates funds from restricted motor vehicle fuel tax revenues.

TOURISM PROMOTION FUND

The Tourism Promotion Fund accounts for expenditures of the restricted hotel/motel tax collections authorized by state statute. Tourism Promotion provides financial support for advertising to organizations sponsoring events and venues.

CRIMINAL JUSTICE FUNDS

The Criminal Prevention Fund accounts for public donations to support the police department's crime prevention programs. The Criminal Justice Assistance Fund accounts for restricted monies distributed by the state general fund to support local law enforcement.

OTHER SPECIAL REVENUE FUNDS

The Government Access Fund accounts for Council committed cable franchise revenues, equal to \$1 per month per cable subscriber that is used for the purchase of capital equipment necessary to operate a Public Education Government cable access channel.

The Fiber Optics Fund accounts for the collection of Council committed receipts associated with the City's fiber optic system and related expenditures for maintenance, operation and repairs.

The Critical Areas Enhancement Fund accounts for the collection of receipts associated with the Council adopted Critical Areas Enhancement Program and program related expenditures.

Debt Service Funds

Debt service funds account for the accumulation of resources for the payment of general obligation and special assessment debts.

GENERAL OBLIGATION BOND FUND

The Unlimited Tax General Obligation (UTGO) Refunding Bond 2009 Fund accumulates property taxes for the payment of principal and interest on the refunded 1998 UTGO voted general obligation bonds issued for the construction of the Public Safety Facility and refunded portion of UTGO Bond 1994.

LIMITED GENERAL OBLIGATION BOND FUND

The Limited Tax General Obligation (LTGO) Refunding Bond 2009 Fund accumulates monies transferred from Real Estate Excise Fund for payment of principal and interest on the refunded 1998 LTGO councilmanic bonds issued to finance a portion of the Public Safety Facility.

Capital Projects Funds

Capital projects funds account for resources set aside to acquire or construct major capital projects except those financed by proprietary funds. Capital projects that span more than one year have separately established funds in which the budgets are project-length and do not lapse at the end of the fiscal year.

REET I – CAPITAL IMPROVEMENT FUND

REET I Capital Improvement Fund accounts for funds received from the real estate excise tax proceeds that have been dedicated to capital improvements.

REET II - STREETS FUND

REET II Streets Fund accounts for funds received from the real estate excise tax proceeds that have been dedicated to street improvements.

IMPACT FEES FUNDS

Park Impact Fee Fund, Fire Impact Fee Fund, and Transportation Impact Fee Fund compose the Impact Fees Funds. These Funds account for monies collected from new construction to be used for capital improvements to the departments the funds are named for.

ROAD IMPROVEMENT FUNDS

Road Improvement Funds account for monies collected and expended for capital expenditures on roadway improvements. The funds are the Urban (Roosevelt Avenue) Extension Fund, Safe Routes to Schools Grant Project Fund, LaVenture/Anderson Extension Fund and the College Way at Interstate-5 Lane Capacity Improvement Fund.

COMBINING BALANCE SHEET
OTHER GOVERNMENTAL FUNDS
December 31, 2015

	Special Revenue Funds		
	Street & Arterial Funds	Paths & Trails Fund	Tourism Promotion Fund
ASSETS			
Cash and cash equivalents	\$ 266,876	\$ 43,514	\$ 72,631
Investments	109,810	39,931	79,862
Receivables:			
Taxes	-	-	-
Accounts	57,063	-	-
Interest	-	-	461
Due from other governments	146,761	-	-
Total Assets	\$ 580,510	\$ 83,445	\$ 152,954
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 356,405	\$ -	\$ 31,759
Interfund loans payable	232,759	-	-
Total Liabilities	589,164	-	31,759
Deferred Inflows of Resources	-	-	-
Fund Balances:			
Restricted for:			
Path & trails	-	83,445	-
Tourism promotion	-	-	121,195
Criminal justice	-	-	-
Debt service	-	-	-
REET I	-	-	-
REET II	-	-	-
Impact Fees	-	-	-
Road improvements	-	-	-
Committed to:			
Government Access	-	-	-
Fiber Optics	-	-	-
Critical Areas Enhancement	-	-	-
Unassigned:			
Streets and arterials	(8,654)	-	-
Total Fund Balances	(8,654)	83,445	121,195
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 580,510	\$ 83,445	\$ 152,954

COMBINING BALANCE SHEET
OTHER GOVERNMENTAL FUNDS
December 31, 2015

Special Revenue Funds			Debt Service Funds		
Criminal Justice Funds	Other Special Revenue Funds	Total	General Obligation Bond Fund	Limited Gen Oblig Bond Fund	Total
\$ 41,361	\$ 308,798	\$ 733,180	\$ 8,949	\$ 2,116	\$ 11,065
-	119,793	349,396	-	-	-
-	-	-	8,713	-	8,713
-	2,614	59,677	-	-	-
-	-	461	-	-	-
-	-	146,761	-	-	-
<u>\$ 41,361</u>	<u>\$ 431,205</u>	<u>\$ 1,289,475</u>	<u>\$ 17,662</u>	<u>\$ 2,116</u>	<u>\$ 19,778</u>
\$ 202	\$ 3,558	\$ 391,924	\$ -	\$ 241	\$ 241
-	-	232,759	-	-	-
<u>202</u>	<u>3,558</u>	<u>624,683</u>	<u>-</u>	<u>241</u>	<u>241</u>
-	-	-	7,267	-	7,267
-	-	83,445	-	-	-
-	-	121,195	-	-	-
41,159	-	41,159	-	-	-
-	-	-	10,395	1,875	12,270
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	202,589	202,589	-	-	-
-	85,792	85,792	-	-	-
-	139,266	139,266	-	-	-
-	-	-	-	-	-
-	-	(8,654)	-	-	-
<u>41,159</u>	<u>427,647</u>	<u>664,792</u>	<u>10,395</u>	<u>1,875</u>	<u>12,270</u>
<u>\$ 41,361</u>	<u>\$ 431,205</u>	<u>\$ 1,289,475</u>	<u>\$ 17,662</u>	<u>\$ 2,116</u>	<u>\$ 19,778</u>

COMBINING BALANCE SHEET
OTHER GOVERNMENTAL FUNDS
December 31, 2015

	Capital Project Funds		
	REET I - Cap Impr Fund	REET II - Streets Fund	Impact Fees Funds
ASSETS			
Cash and cash equivalents	\$ 180,514	\$ 123,677	\$ 206,131
Investments	399,311	279,518	139,759
Receivables:			
Taxes	-	-	-
Accounts	-	-	-
Interest	1,290	1,241	813
Due from other governments	-	-	-
Total Assets	\$ 581,115	\$ 404,436	\$ 346,703
LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 130,014	\$ 625	\$ 96,160
Interfund loans payable	-	-	-
Total Liabilities	130,014	625	96,160
Deferred Inflows of Resources	-	-	-
Fund Balances:			
Restricted for:			
Path & trails	-	-	-
Tourism promotion	-	-	-
Criminal justice	-	-	-
Debt service	-	-	-
REET I capital improvements	451,101	-	-
REET II street improvements	-	403,811	-
Impact Fees	-	-	250,543
Road improvements	-	-	-
Committed to:			
Government Access	-	-	-
Fiber Optics	-	-	-
Critical Areas Enhancement	-	-	-
Unassigned:			
Streets and arterials	-	-	-
Total Fund Balances	451,101	403,811	250,543
Total Liabilities, Deferred Inflows of Resources and Fund Balances	\$ 581,115	\$ 404,436	\$ 346,703

COMBINING BALANCE SHEET
OTHER GOVERNMENTAL FUNDS
December 31, 2015

Road Improvement Funds	Total	Total Other Government Funds
\$ 935,033	\$ 1,445,355	\$ 2,189,600
-	818,588	1,167,984
-	-	8,713
-	-	59,677
-	3,344	3,805
607	607	147,368
\$ 935,640	\$ 2,267,894	\$ 3,577,147
-	226,799	618,964
-	-	232,759
-	226,799	851,723
-	-	7,267
-	-	83,445
-	-	121,195
-	-	41,159
-	-	12,270
-	451,101	451,101
-	403,811	403,811
-	250,543	250,543
935,640	935,640	935,640
-	-	202,589
-	-	85,792
-	-	139,266
-	-	(8,654)
935,640	2,041,095	2,718,157
\$ 935,640	\$ 2,267,894	\$ 3,577,147

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - OTHER GOVERNMENTAL FUNDS
For the Year Ended December 31, 2015

	Special Revenue Funds		
	Street & Arterial Funds	Paths & Trails Fund	Tourism Promotion Fund
REVENUES			
Taxes	\$ 266,506	\$ -	\$ 256,594
Licenses and permits	-	-	-
Intergovernmental revenues	1,013,710	3,521	-
Charge for services	382,062	-	-
Investment income	-	-	1,261
Other revenue	75,331	-	-
Total Revenues	1,737,609	3,521	257,855
EXPENDITURES			
Current:			
Security of persons and property	-	-	-
Physical environment	-	-	-
Transportation	1,379,672	-	-
Economic environment	-	-	204,630
Capital outlay	718,052	4,001	9,906
Debt service:			
Principal retirement	-	-	-
Interest	-	-	-
Total Expenditures	2,097,724	4,001	214,536
Excess (deficiency) of revenues over (under) expenditures	(360,115)	(480)	43,319
OTHER FINANCING SOURCES (USES)			
Transfers in	35,000	-	-
Transfers out	(512,000)	-	(100,000)
Total other financing sources (uses)	(477,000)	-	(100,000)
Net change in fund balance	(837,115)	(480)	(56,681)
Fund Balances - January 1	828,461	83,925	177,876
Fund Balances - December 31	\$ (8,654)	\$ 83,445	\$ 121,195

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - OTHER GOVERNMENTAL FUNDS
For the Year Ended December 31, 2015

Special Revenue Funds			Debt Service Funds		
Criminal Justice Funds	Other Special Revenue Funds	Total	General Obligation Bond Fund	Limited Gen. Oblig. Bond Fund	Total
\$ -	\$ -	\$ 523,100	\$ 295,697	\$ -	\$ 295,697
-	84,769	84,769	-	-	-
142,550	-	1,159,781	-	-	-
-	97,426	479,488	-	-	-
-	-	1,261	-	-	-
16,210	350	91,891	-	-	-
<u>158,760</u>	<u>182,545</u>	<u>2,340,290</u>	<u>295,697</u>	<u>-</u>	<u>295,697</u>
13,297	-	13,297	-	-	-
-	12,155	12,155	-	-	-
-	-	1,379,672	-	-	-
-	25,656	230,286	-	-	-
-	54,875	786,834	-	-	-
-	-	-	275,000	105,000	380,000
-	-	-	26,932	11,791	38,723
<u>13,297</u>	<u>92,686</u>	<u>2,422,244</u>	<u>301,932</u>	<u>116,791</u>	<u>418,723</u>
<u>145,463</u>	<u>89,859</u>	<u>(81,954)</u>	<u>(6,235)</u>	<u>(116,791)</u>	<u>(123,026)</u>
-	-	35,000	-	116,550	116,550
<u>(141,000)</u>	<u>(25,000)</u>	<u>(778,000)</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>(141,000)</u>	<u>(25,000)</u>	<u>(743,000)</u>	<u>-</u>	<u>116,550</u>	<u>116,550</u>
4,463	64,859	(824,954)	(6,235)	(241)	(6,476)
<u>36,696</u>	<u>362,788</u>	<u>1,489,746</u>	<u>16,630</u>	<u>2,116</u>	<u>18,746</u>
<u>\$ 41,159</u>	<u>\$ 427,647</u>	<u>\$ 664,792</u>	<u>\$ 10,395</u>	<u>\$ 1,875</u>	<u>\$ 12,270</u>

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - OTHER GOVERNMENTAL FUNDS
For the Year Ended December 31, 2015

	Capital Projects Funds		
	REET I - Cap Impr Fund	REET II - Streets Fund	Impact Fees Funds
REVENUES			
Taxes	\$ 576,654	\$ 576,654	\$ -
Licenses and permits	-	-	-
Intergovernmental revenues	-	-	-
Charge for services	-	25	196,983
Investment income	3,228	3,149	2,185
Other revenue	4,800	-	-
Total Revenues	584,682	579,828	199,168
EXPENDITURES			
Current:			
Security of persons and property	-	-	-
Physical environment	-	-	-
Transportation	-	-	61,365
Economic environment	-	-	-
Capital outlay	220,360	380,120	27,230
Debt service			
Principal retirement	115,000	-	-
Interest	3,690	-	-
Total Expenditures	339,050	380,120	88,595
Excess (deficiency) of revenues over (under) expenditures	245,632	199,708	110,573
OTHER FINANCING SOURCES (USES)			
Transfers in	150,000	-	-
Transfers out	(216,550)	(35,000)	(120,000)
Total other financing sources (uses)	(66,550)	(35,000)	(120,000)
Net change in fund balance	179,082	164,708	(9,427)
Fund Balances - January 1	272,019	239,103	259,970
Fund Balances - December 31	\$ 451,101	\$ 403,811	\$ 250,543

COMBINING STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES - OTHER GOVERNMENTAL FUNDS
For the Year Ended December 31, 2015

<u>Capital Projects Funds</u>		<u>Total</u>
<u>Road</u>		<u>Other</u>
<u>Improvement</u>	<u>Total</u>	<u>Government</u>
<u>Funds</u>		<u>Funds</u>
\$ -	\$ 1,153,308	\$ 1,972,105
-	-	84,769
4,344	4,344	1,164,125
-	197,008	676,496
-	8,562	9,823
-	4,800	96,691
<u>4,344</u>	<u>1,368,022</u>	<u>4,004,009</u>
-	-	13,297
-	-	12,155
-	61,365	1,441,037
-	-	230,286
4,704	632,414	1,419,248
-	115,000	495,000
-	3,690	42,413
<u>4,704</u>	<u>812,469</u>	<u>3,653,436</u>
<u>(360)</u>	<u>555,553</u>	<u>350,573</u>
512,000	662,000	813,550
-	(371,550)	(1,149,550)
<u>512,000</u>	<u>290,450</u>	<u>(336,000)</u>
511,640	846,003	14,573
<u>424,000</u>	<u>1,195,092</u>	<u>2,703,584</u>
<u>\$ 935,640</u>	<u>\$ 2,041,095</u>	<u>\$ 2,718,157</u>

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
STREET AND ARTERIAL SPECIAL REVENUE FUNDS
For the Year Ended December 31, 2015

	Original Budget 2015	Final Budget 2015	Actual 2015	Variance with Final Budget Positive (Negative)
REVENUES				
Taxes	\$ 171,506	\$ 171,506	\$ 266,506	\$ 95,000
Intergovernmental revenues	1,586,703	1,611,703	1,013,710	(597,993)
Charge for services	441,000	441,000	382,062	(58,938)
Other revenue	89,433	89,433	75,331	(14,102)
Total Revenues	<u>2,288,642</u>	<u>2,313,642</u>	<u>1,737,609</u>	<u>(576,033)</u>
EXPENDITURES				
Current:				
Transportation	1,331,858	1,381,858	1,379,672	2,186
Capital outlay	1,409,560	1,409,560	718,052	691,508
Total Expenditures	<u>2,741,418</u>	<u>2,791,418</u>	<u>2,097,724</u>	<u>693,694</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(452,776)</u>	<u>(477,776)</u>	<u>(360,115)</u>	<u>117,661</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	10,000	35,000	35,000	-
Transfers out	(512,000)	(512,000)	(512,000)	-
Interfund loan issuance	295,924	295,924	-	(295,924)
Total other financing sources (uses)	<u>(206,076)</u>	<u>(181,076)</u>	<u>(477,000)</u>	<u>(295,924)</u>
Net change in fund balances	(658,852)	(658,852)	(837,115)	(178,263)
Fund Balances - January 1	<u>828,461</u>	<u>828,461</u>	<u>828,461</u>	<u>-</u>
Fund Balances - December 31	<u>\$ 169,609</u>	<u>\$ 169,609</u>	<u>\$ (8,654)</u>	<u>\$ (178,263)</u>

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL
 PATHS AND TRAILS SPECIAL REVENUE FUND
 For the Year Ended December 31, 2015

	Original Budget 2015	Final Budget 2015	Actual 2015	Variance with Final Budget Positive (Negative)
REVENUES				
Intergovernmental revenues	\$ 3,400	\$ 3,400	\$ 3,521	\$ 121
Total Revenues	<u>3,400</u>	<u>3,400</u>	<u>3,521</u>	<u>121</u>
EXPENDITURES				
Capital outlay	<u>25,000</u>	<u>25,000</u>	<u>4,001</u>	<u>20,999</u>
Total Expenditures	<u>25,000</u>	<u>25,000</u>	<u>4,001</u>	<u>20,999</u>
Excess (deficiency) of revenues over (under) expenditures	(21,600)	(21,600)	(480)	21,120
Fund Balances - January 1	<u>83,925</u>	<u>83,925</u>	<u>83,925</u>	<u>-</u>
Fund Balances - December 31	<u><u>\$ 62,325</u></u>	<u><u>\$ 62,325</u></u>	<u><u>\$ 83,445</u></u>	<u><u>\$ 21,120</u></u>

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
BUDGET AND ACTUAL
TOURISM PROMOTION SPECIAL REVENUE FUND
For the Year Ended December 31, 2015

	Original Budget 2015	Final Budget 2015	Actual 2015	Variance with Final Budget Positive (Negative)
REVENUES				
Taxes	\$ 235,000	\$ 235,000	\$ 256,594	\$ 21,594
Investment income	1,500	1,500	1,261	(239)
Other revenue	-	-	-	-
Total Revenues	<u>236,500</u>	<u>236,500</u>	<u>257,855</u>	<u>21,355</u>
EXPENDITURES				
Current:				
Economic environment	229,000	229,000	204,630	24,370
Capital outlay	<u>7,500</u>	<u>7,500</u>	<u>9,906</u>	<u>(2,406)</u>
Total Expenditures	<u>236,500</u>	<u>236,500</u>	<u>214,536</u>	<u>21,964</u>
Excess (deficiency) of revenues over (under) expenditures	-	-	43,319	43,319
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(100,000)</u>	<u>(100,000)</u>	<u>(100,000)</u>	-
Total other financing sources (uses)	<u>(100,000)</u>	<u>(100,000)</u>	<u>(100,000)</u>	-
Net change in fund balances	(100,000)	(100,000)	(56,681)	43,319
Fund Balances - January 1	<u>177,876</u>	<u>177,876</u>	<u>177,876</u>	-
Fund Balances - December 31	<u>\$ 77,876</u>	<u>\$ 77,876</u>	<u>\$ 121,195</u>	<u>\$ 43,319</u>

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL
 CRIMINAL JUSTICE SPECIAL REVENUE FUNDS
 For the Year Ended December 31, 2015

	Original Budget 2015	Final Budget 2015	Actual 2015	Variance with Final Budget Positive (Negative)
REVENUES				
Intergovernmental revenues	\$ 127,900	\$ 127,900	\$ 142,550	\$ 14,650
Other revenue	15,000	15,000	16,210	1,210
Total Revenues	<u>142,900</u>	<u>142,900</u>	<u>158,760</u>	<u>15,860</u>
EXPENDITURES				
Current:				
Security of persons and property	<u>19,000</u>	<u>19,000</u>	<u>13,297</u>	<u>5,703</u>
Total Expenditures	<u>19,000</u>	<u>19,000</u>	<u>13,297</u>	<u>5,703</u>
Excess (deficiency) of revenues over (under) expenditures	<u>123,900</u>	<u>123,900</u>	<u>145,463</u>	<u>21,563</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(141,000)</u>	<u>(141,000)</u>	<u>(141,000)</u>	<u>-</u>
Total other financing sources (uses)	<u>(141,000)</u>	<u>(141,000)</u>	<u>(141,000)</u>	<u>-</u>
Net change in fund balances	(17,100)	(17,100)	4,463	21,563
Fund Balances - January 1	<u>36,696</u>	<u>36,696</u>	<u>36,696</u>	<u>-</u>
Fund Balances - December 31	<u>\$ 19,596</u>	<u>\$ 19,596</u>	<u>\$ 41,159</u>	<u>\$ 21,563</u>

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL
 OTHER SPECIAL REVENUE FUNDS
 For the Year Ended December 31, 2015

	Original Budget 2015	Final Budget 2015	Actual 2015	Variance with Final Budget Positive (Negative)
REVENUES				
Licenses and permits	\$ 42,959	\$ 42,959	\$ 84,769	\$ 41,810
Charge for services	110,000	110,000	97,426	(12,574)
Other revenue	2,400	2,400	350	(2,050)
Total Revenues	<u>155,359</u>	<u>155,359</u>	<u>182,545</u>	<u>27,186</u>
EXPENDITURES				
Current:				
Physical environment	25,000	25,000	12,155	12,845
Economic environment	38,684	38,684	25,656	13,028
Capital outlay	90,000	90,000	54,875	35,125
Total Expenditures	<u>153,684</u>	<u>153,684</u>	<u>92,686</u>	<u>60,998</u>
Excess (deficiency) of revenues over (under) expenditures	1,675	1,675	89,859	88,184
OTHER FINANCING SOURCES (USES)				
Transfers in	-	-	-	-
Transfers out	(35,000)	(35,000)	(25,000)	10,000
Total other financing sources (uses)	<u>(35,000)</u>	<u>(35,000)</u>	<u>(25,000)</u>	<u>10,000</u>
Net change in fund balances	(33,325)	(33,325)	64,859	98,184
Fund Balances - January 1	<u>362,788</u>	<u>362,788</u>	<u>362,788</u>	<u>-</u>
Fund Balances - December 31	<u>\$ 329,463</u>	<u>\$ 329,463</u>	<u>\$ 427,647</u>	<u>\$ 98,184</u>

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL
 GENERAL OBLIGATION BOND DEBT SERVICE FUND
 For the Year Ended December 31, 2015

	Original Budget 2015	Final Budget 2015	Actual 2015	Variance with Final Budget Positive (Negative)
REVENUES				
Taxes	\$ 292,433	\$ 292,433	\$ 295,697	\$ 3,264
Total Revenues	<u>292,433</u>	<u>292,433</u>	<u>295,697</u>	<u>3,264</u>
EXPENDITURES				
Debt service:				
Principal	275,000	275,000	275,000	-
Interest	27,433	27,433	26,932	501
Total Expenditures	<u>302,433</u>	<u>302,433</u>	<u>301,932</u>	<u>501</u>
Excess (deficiency) of revenues over (under) expenditures	(10,000)	(10,000)	(6,235)	3,765
Fund Balances - January 1	<u>16,630</u>	<u>16,630</u>	<u>16,630</u>	<u>-</u>
Fund Balances - December 31	<u><u>\$ 6,630</u></u>	<u><u>\$ 6,630</u></u>	<u><u>\$ 10,395</u></u>	<u><u>\$ 3,765</u></u>

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL
 LIMITED GENERAL OBLIGATION BOND DEBT SERVICE FUND
 For the Year Ended December 31, 2015

	Original Budget 2015	Final Budget 2015	Actual 2015	Variance with Final Budget Positive (Negative)
EXPENDITURES				
Debt service:				
Principal	\$ 105,000	\$ 105,000	\$ 105,000	\$ -
Interest	12,050	12,050	11,791	259
Total Expenditures	<u>117,050</u>	<u>117,050</u>	<u>116,791</u>	<u>259</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(117,050)</u>	<u>(117,050)</u>	<u>(116,791)</u>	<u>259</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	116,550	116,550	116,550	-
Total other financing sources (uses)	<u>116,550</u>	<u>116,550</u>	<u>116,550</u>	<u>-</u>
Net change in fund balances	(500)	(500)	(241)	259
Fund Balances - January 1	<u>2,116</u>	<u>2,116</u>	<u>2,116</u>	<u>-</u>
Fund Balances - December 31	<u>\$ 1,616</u>	<u>\$ 1,616</u>	<u>\$ 1,875</u>	<u>\$ 259</u>

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL
 REAL ESTATE EXCISE TAX I - CAPITAL IMPROVEMENT CAPITAL PROJECTS FUND
 For the Year Ended December 31, 2015

	Original Budget 2015	Final Budget 2015	Actual 2015	Variance with Final Budget Positive (Negative)
REVENUES				
Taxes	\$ 350,000	\$ 503,000	\$ 576,654	\$ 73,654
Investment income	-	-	3,228	3,228
Other revenue	4,800	4,800	4,800	-
Total Revenues	<u>354,800</u>	<u>507,800</u>	<u>584,682</u>	<u>76,882</u>
EXPENDITURES				
Capital outlay	230,000	383,000	220,360	162,640
Debt service:				
Principal	115,000	115,000	115,000	-
Interest and debt issue costs	4,025	4,025	3,690	335
Total Expenditures	<u>349,025</u>	<u>502,025</u>	<u>339,050</u>	<u>162,975</u>
Excess (deficiency) of revenues over (under) expenditures	<u>5,775</u>	<u>5,775</u>	<u>245,632</u>	<u>239,857</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	150,000	150,000	150,000	-
Transfers out	(216,550)	(216,550)	(216,550)	-
Total other financing sources (uses)	<u>(66,550)</u>	<u>(66,550)</u>	<u>(66,550)</u>	<u>-</u>
Net change in fund balances	(60,775)	(60,775)	179,082	239,857
Fund Balances - January 1	<u>272,019</u>	<u>272,019</u>	<u>272,019</u>	<u>-</u>
Fund Balances - December 31	<u>\$ 211,244</u>	<u>\$ 211,244</u>	<u>\$ 451,101</u>	<u>\$ 239,857</u>

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL
 REAL ESTATE EXCISE TAX II - STREETS CAPITAL PROJECTS FUND
 For the Year Ended December 31, 2015

	Original Budget 2015	Final Budget 2015	Actual 2015	Variance with Final Budget Positive (Negative)
REVENUES				
Taxes	\$ 350,000	\$ 375,000	\$ 576,654	\$ 201,654
Charge for services	-	-	25	25
Investment income	-	-	3,149	3,149
Total Revenues	<u>350,000</u>	<u>375,000</u>	<u>579,828</u>	<u>204,828</u>
EXPENDITURES				
Capital outlay	<u>450,000</u>	<u>450,000</u>	<u>380,120</u>	<u>69,880</u>
Total Expenditures	<u>450,000</u>	<u>450,000</u>	<u>380,120</u>	<u>69,880</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(100,000)</u>	<u>(75,000)</u>	<u>199,708</u>	<u>274,708</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	<u>(10,000)</u>	<u>(35,000)</u>	<u>(35,000)</u>	<u>-</u>
Total other financing sources (uses)	<u>(10,000)</u>	<u>(35,000)</u>	<u>(35,000)</u>	<u>-</u>
Net change in fund balances	(110,000)	(110,000)	164,708	274,708
Fund Balances - January 1	<u>239,103</u>	<u>239,103</u>	<u>239,103</u>	<u>-</u>
Fund Balances - December 31	<u>\$ 129,103</u>	<u>\$ 129,103</u>	<u>\$ 403,811</u>	<u>\$ 274,708</u>

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL
 IMPACT FEES CAPITAL PROJECTS FUNDS
 For the Year Ended December 31, 2015

	Original Budget 2015	Final Budget 2015	Actual 2015	Variance with Final Budget Positive (Negative)
REVENUES				
Intergovernmental revenues	\$ -	\$ -	\$ -	\$ -
Charge for services	82,000	82,000	196,983	114,983
Investment income	-	-	2,185	2,185
Other revenue	-	-	-	-
Total Revenues	<u>82,000</u>	<u>82,000</u>	<u>199,168</u>	<u>117,168</u>
EXPENDITURES				
Current:				
Transportation	70,000	70,000	61,365	8,635
Capital outlay	98,500	98,500	27,230	71,270
Total Expenditures	<u>168,500</u>	<u>168,500</u>	<u>88,595</u>	<u>79,905</u>
Excess (deficiency) of revenues over (under) expenditures	<u>(86,500)</u>	<u>(86,500)</u>	<u>110,573</u>	<u>197,073</u>
OTHER FINANCING SOURCES (USES)				
Transfers out	(120,000)	(120,000)	(120,000)	-
Total other financing sources (uses)	<u>(120,000)</u>	<u>(120,000)</u>	<u>(120,000)</u>	<u>-</u>
Net change in fund balances	(206,500)	(206,500)	(9,427)	197,073
Fund Balances - January 1	<u>259,970</u>	<u>259,970</u>	<u>259,970</u>	<u>-</u>
Fund Balances - December 31	<u>\$ 53,470</u>	<u>\$ 53,470</u>	<u>\$ 250,543</u>	<u>\$ 197,073</u>

SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
 BUDGET AND ACTUAL
 ROAD IMPROVEMENT CAPITAL PROJECTS FUNDS
 From Inception and for the Year Ended December 31, 2015

	<u>Prior Years</u>	<u>Current Year</u>	<u>Total to Date</u>	<u>Project Authorization</u>
REVENUES				
Intergovernmental revenues	\$ -	\$ 4,344	\$ 4,344	\$ -
Total Revenues	<u>-</u>	<u>4,344</u>	<u>4,344</u>	<u>-</u>
EXPENDITURES				
Capital outlay:				
Streets		4,704	4,704	424,000
Total Expenditures	<u>-</u>	<u>4,704</u>	<u>4,704</u>	<u>424,000</u>
Excess (deficiency) of revenues over (under) expenditures	<u>-</u>	<u>(360)</u>	<u>(360)</u>	<u>(424,000)</u>
OTHER FINANCING SOURCES (USES)				
Transfers in	424,000	512,000	936,000	424,000
Total other financing sources (uses)	<u>424,000</u>	<u>512,000</u>	<u>936,000</u>	<u>424,000</u>
Net change in fund balances	424,000	511,640	935,640	-
Fund Balances - Beginning	<u>-</u>	<u>424,000</u>	<u>-</u>	<u>-</u>
Fund Balances - Ending	<u>\$ 424,000</u>	<u>\$ 935,640</u>	<u>\$ 935,640</u>	<u>\$ -</u>

Agency Funds

Agency Funds are used to report resources held by the reporting government in a purely custodial capacity. Agency Funds involve only the receipt, temporary investment, and remittance of fiduciary resources to individuals, private organizations, or other governments.

HILLCREST DEPOSIT ACCOUNT FUND

The Hillcrest Deposit Account Fund accounts for damage deposits received at the time park facilities are reserved for use. Deposits are returned after facility use if no damage occurs.

DEVELOPER DEPOSITS FUND

The Developer Deposits Fund accounts for funds deposited by developers, to be applied toward plat inspection services as incurred.

COURT ASSESSMENTS AND BAIL FUND

The Court Assessments and Bail Fund account for court assessments and bail collected by the City Police Department and Municipal Court as agents for the state and other jurisdictions.

MISCELLANEOUS SUSPENSE FUND

The Miscellaneous Suspense Fund accounts for funds collected for and subsequently transmitted to another governmental agency.

MOUNT VERNON SCHOOL IMPACT FEES FUND

The Mount Vernon School Impact Fees Fund accounts for school impact fees collected from developers and subsequently transmitted to the county in care of the Mount Vernon School.

HOSPITAL PARKING FACILITY FUND

The Hospital Parking Facility Fund accounts for dedicated sales taxes collected by the City and held for disbursement to Skagit County Public Hospital District No. 1 for construction of a parking facility.

COMBINING STATEMENT OF FIDUCIARY ASSETS AND LIABILITIES
 AGENCY FUNDS
 December 31, 2015

	Hillcrest Deposit Account	Developer Deposits	Court Assess and Bail	Misc Suspense	MV School Impact Fees	Hospital Parking Facility	Total Agency Funds
ASSETS							
Cash and cash equivalents	\$ 4,350	\$ 33,276	\$ 13,272	\$ 1,983	\$ 26,658	\$ 384,739	\$ 464,278
Total Assets	\$ 4,350	\$ 33,276	\$ 13,272	\$ 1,983	\$ 26,658	\$ 384,739	\$ 464,278
LIABILITIES							
Liabilities:							
Due to other governments	\$ -	\$ -	\$ 13,272	\$ 1,983	26,658	\$ 384,739	\$ 426,652
Custodial	4,350	33,276	-	-	-	-	37,626
Total Liabilities	\$ 4,350	\$ 33,276	\$ 13,272	\$ 1,983	\$ 26,658	\$ 384,739	\$ 464,278

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
ALL AGENCY FUNDS
For the Year Ended December 31, 2015

	Jan. 1, 2015 BALANCE	ADDITIONS	DELETIONS	Dec. 31, 2015 BALANCE
HILLCREST DEPOSIT ACCOUNT				
ASSETS				
Cash and cash equivalents	\$ 3,700	\$ 56,245	\$ 55,595	\$ 4,350
Total Assets	<u>\$ 3,700</u>	<u>\$ 56,245</u>	<u>\$ 55,595</u>	<u>\$ 4,350</u>
LIABILITIES				
Custodial	\$ 3,700	\$ 56,245	\$ 55,595	\$ 4,350
Total Liabilities	<u>\$ 3,700</u>	<u>\$ 56,245</u>	<u>\$ 55,595</u>	<u>\$ 4,350</u>
DEVELOPER DEPOSITS				
ASSETS				
Cash and cash equivalents	\$ 36,945	\$ 34,150	\$ 37,819	\$ 33,276
Total Assets	<u>\$ 36,945</u>	<u>\$ 34,150</u>	<u>\$ 37,819</u>	<u>\$ 33,276</u>
LIABILITIES				
Custodial	\$ 36,945	\$ 34,150	\$ 37,819	\$ 33,276
Total Liabilities	<u>\$ 36,945</u>	<u>\$ 34,150</u>	<u>\$ 37,819</u>	<u>\$ 33,276</u>
COURT ASSESSMENTS AND BAIL				
ASSETS				
Cash and cash equivalents	\$ 13,425	\$ 201,014	\$ 201,167	\$ 13,272
Total Assets	<u>\$ 13,425</u>	<u>\$ 201,014</u>	<u>\$ 201,167</u>	<u>\$ 13,272</u>
LIABILITIES				
Due to other governments	\$ 13,425	\$ 201,014	\$ 201,167	\$ 13,272
Total Liabilities	<u>\$ 13,425</u>	<u>\$ 201,014</u>	<u>\$ 201,167</u>	<u>\$ 13,272</u>
MISCELLANEOUS SUSPENSE FUND				
ASSETS				
Cash and cash equivalents	\$ 1,728	\$ 8,486	\$ 8,231	\$ 1,983
Total Assets	<u>\$ 1,728</u>	<u>\$ 8,486</u>	<u>\$ 8,231</u>	<u>\$ 1,983</u>
LIABILITIES				
Due to other governments	\$ 1,728	\$ 8,486	\$ 8,231	\$ 1,983
Total Liabilities	<u>\$ 1,728</u>	<u>\$ 8,486</u>	<u>\$ 8,231</u>	<u>\$ 1,983</u>

COMBINING STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
ALL AGENCY FUNDS
For the Year Ended December 31, 2015

	Jan. 1, 2015 BALANCE	ADDITIONS	DELETIONS	Dec. 31, 2015 BALANCE
MOUNT VERNON SCHOOL IMPACT FUND				
ASSETS				
Cash and cash equivalents	\$ 21,444	\$ 659,241	654,027	\$ 26,658
Total Assets	\$ 21,444	\$ 659,241	\$ 654,027	\$ 26,658
LIABILITIES				
Due to other governments	21,444	659,241	654,027	26,658
Total Liabilities	\$ 21,444	\$ 659,241	\$ 654,027	\$ 26,658
HOSPITAL PARKING FACILITY				
ASSETS				
Cash and cash equivalents	\$ 382,828	\$ 1,911	\$ -	\$ 384,739
Total Assets	\$ 382,828	\$ 1,911	\$ -	\$ 384,739
LIABILITIES				
Due to other governments	382,828	1,911	-	384,739
Total Liabilities	\$ 382,828	\$ 1,911	\$ -	\$ 384,739
TOTAL AGENCY FUNDS				
ASSETS				
Cash and cash equivalents	\$ 460,070	\$ 961,047	\$ 956,839	\$ 464,278
Total Assets	\$ 460,070	\$ 961,047	\$ 956,839	\$ 464,278
LIABILITIES				
Due to other governments	419,425	870,652	863,425	426,652
Custodial	40,645	90,395	93,414	37,626
Total Liabilities	\$ 460,070	\$ 961,047	\$ 956,839	\$ 464,278

The End



Road Repair Work