



City of Ashland
Summary of Fund Balances
Preliminary as of May 31, 2024

Fund	Balance May 31, 2024	Balance May 31, 2023	Change From FY 2023	2023-2024 Requirements	Over(Under) Requirements
General Fund	\$ 21,514,236	\$ 21,825,886	\$ (311,650)	5,997,105	211%
Tourism Fund	932,696	929,749	2,947	No Policy	N/A
Housing Fund	252,200	1,252,845	(1,000,645)	No Policy	N/A
Community Block Grant Fund	(7,984)	21,984	(29,969)	No Policy	N/A
Reserve Fund	1,884,251	1,789,969	94,282	No Policy	N/A
Street Fund	1,935,575	5,216,739	(3,281,164)	608,622	321%
SDC Street Fund	3,411,364	137,506	3,273,858	No Policy	N/A
Airport Fund	181,051	365,307	(184,256)	169,797	1509%
Capital Improvements Fund	1,203,831	1,279,137	(75,306)	No Policy	N/A
Parks Capital Improvements Fund	3,428,408	2,951,803	476,605	No Policy	N/A
SDC Parks Fund	409,339	31,459	377,880	No Policy	N/A
Debt Service Fund	1,164,714	1,148,428	16,286	No Policy	N/A
Water Fund	17,345,498	15,512,591	1,832,907	2,098,592	441%
SDC Water Fund	1,028,931	(245,119)	1,274,050	No Policy	N/A
Wastewater Fund	6,475,862	7,506,868	(1,031,006)	2,187,956	196%
SDC Wastewater Fund	2,362,129	(2,047)	2,364,177	No Policy	N/A
Storm Drain Fund	2,111,409	2,025,217	86,192	146,568	1341%
SDC Storm Drain Fund	28,468	13,567	14,901	No Policy	N/A
Electric Fund	8,806,560	7,695,437	1,111,123	4,115,598	114%
Telecommunications Fund	3,166,871	3,212,662	(45,792)	457,525	470%
Insurance Services Fund	1,648,547	1,122,326	526,221	668,486	147%
Equipment Fund	7,283,189	6,850,665	432,523	4,897,619	49%
Cemetery Trust Fund	969,051	944,117	24,933	No Policy	N/A
	<u>\$ 87,536,194</u>	<u>\$ 81,587,094</u>	<u>\$ 5,949,101</u>		
Total Fund Balances	<u>\$ 87,536,194</u>	<u>\$ 81,587,094</u>	<u>\$ 5,949,101</u>		
<u>Restricted and Committed Funds</u>					
Restricted	\$ 15,109,396	\$ 9,777,244	\$ 5,332,152		
Committed	22,310,174	12,014,094	10,296,080		
Unassigned	<u>50,116,624</u>	<u>59,795,756</u>	<u>(9,679,132)</u>		
Total Fund Balances	<u>\$ 87,536,194</u>	<u>\$ 81,587,094</u>	<u>\$ 5,949,101</u>		



City of Ashland
Statement of Resources, Requirements, and Changes in Fund Balance
Preliminary as of May 31, 2024
(91.67% of Fiscal Year)

	Fiscal Year 2024		Budget to Actual	Actual to Actual Year-over-Year Change	Preliminary Fiscal		Actual Percent Collected / Expended
	Fiscal Year 2024 1st Year Actuals	1st Year of Biennial Budget	Percent Collected / Expended		Fiscal Year 2023 Year-to- Date Actuals	Year 2023 End-of- Year Actuals	
	Current Fiscal Year				Prior Fiscal Year		
110 General Fund Revenues							
Taxes	\$ 22,662,948	\$ 24,638,791	92.0%	103.8%	\$ 21,837,999	\$ 23,302,862	93.7%
Licenses and Permits	1,534,104	1,264,100	121.4%	154.5%	993,104	1,068,226	93.0%
Intergovernmental	943,116	2,878,276	32.8%	39.9%	2,360,791	4,041,869	58.4%
Charges for Services	11,847,425	13,037,604	90.9%	100.5%	11,791,557	12,521,935	94.2%
Fines	269,622	174,500	154.5%	161.9%	166,498	220,916	75.4%
Interest on Investments	1,123,968	800,000	140.5%	272.0%	413,196	464,243	89.0%
Miscellaneous	420,802	84,150	500.1%	246.6%	170,639	214,022	79.7%
Transfer In (City General Fund)	-	-	N/A	0.0%	3,251,413	3,546,996	91.7%
Transfer In (Parks CIP Fund)	-	-	N/A	N/A	435,000	-	N/A
Transfer In (Parks CIP)	422,545	422,545	100.0%	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)	46,864	148,364	31.6%	252.0%	18,594	20,826	89.3%
Total Revenues and Other Sources	39,321,394	43,498,330	90.4%	94.8%	41,488,792	45,451,895	91.3%



City of Ashland
Statement of Resources, Requirements, and Changes in Fund Balance

Preliminary as of May 31, 2024

(91.67% 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	Preliminary Fiscal		Actual Percent Collected / Expended
			Percent Collected / Expended			Fiscal Year 2023 Year-to- Date Actuals	Year 2023 End-of- Year Actuals	
	Current Fiscal Year				Prior Fiscal Year			
110 General Fund Expenditures								
Administration Department	3,581,934	4,625,295	77.4%	212.7%	1,684,356	2,032,558	82.9%	
Administration - Municipal Court	451,145	544,256	82.9%	118.2%	381,829	414,831	92.0%	
Administration - Health Benefits Fund	-	-	N/A	0.0%	2,644,366	2,668,448	99.1%	
Information Technology Department	1,672,171	2,350,890	71.1%	157.0%	1,065,058	1,315,699	80.9%	
Finance Department	2,683,731	3,259,278	82.3%	120.8%	2,221,827	2,504,582	88.7%	
City Recorder	175,280	283,519	61.8%	86.1%	203,549	227,266	89.6%	
Police Department	7,352,364	9,203,005	79.9%	116.1%	6,332,466	6,865,534	92.2%	
Fire and Rescue Department	13,098,443	15,515,313	84.4%	133.5%	9,810,031	10,952,799	89.6%	
Public Works Department	2,530,298	5,160,801	49.0%	94.3%	2,683,005	2,986,759	89.8%	
Community Development	1,844,865	2,471,617	74.6%	112.1%	1,645,328	1,804,429	91.2%	
Parks Department	5,409,012	7,185,535	75.3%	88.8%	6,089,470	6,771,629	89.9%	
Transfer Out (Parks)	-	-	N/A	0.0%	3,251,413	3,546,996	91.7%	
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	110,000	100.0%	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	38,909,742	51,767,452	75.2%	100.3%	38,788,673	42,867,504	90.5%	
Excess(Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	411,652	(8,269,122)	105.0%	15.2%	2,700,118	2,584,391	104.5%	
Beginning Fund Balance	21,102,584	19,559,426	107.9%	110.3%	19,125,767	19,125,767	100.0%	
Ending Fund Balance	\$ 21,514,236	\$ 11,290,304	190.6%	98.6%	\$ 21,825,886	\$ 21,710,158	100.5%	

The Beginning Fund Balance has been adjusted to reflect the actual allocation of the Health Insurance Fund, which was closed at the end of FY23. The remaining balance of the fund was initially reported in the General Fund and is now distributed to funds based on contributions.

Reconciliation of Fund Balance:

Restricted and Committed Funds	2,743,247
Unassigned Fund Balance	<u>\$ 18,770,989</u>



City of Ashland
Statement of Resources, Requirements, and Changes in Fund Balance

Preliminary as of May 31, 2024

(91.67% of Fiscal Year)

	Fiscal Year 2024		Budget to Actual	Actual to Actual	Preliminary Fiscal		Actual Percent	
	Fiscal Year 2024 1st Year Actuals	1st Year of Biennial Budget	Percent Collected / Expended	Year-over-Year Change	Fiscal Year 2023 Year-to-Date Actuals	Year 2023 End-of- Year Actuals	Collected / Expended	
	Current Fiscal Year				Prior Fiscal Year			
230	Tourism Fund							
Taxes	\$ 747,488	\$ 947,438	78.9%	98.4%	\$ 759,700	\$ 870,482	87.3%	
Interest	47,186	12,000	393.2%	313.3%	15,060	17,267	87.2%	
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	<u>794,673</u>	<u>959,438</u>	<u>82.8%</u>	<u>51.3%</u>	<u>1,550,233</u>	<u>1,663,223</u>	<u>93.2%</u>	
Personnel Services	72,595	71,970	100.9%	142.3%	51,016	59,478	85.8%	
Materials and Services	781,464	1,161,338	67.3%	137.2%	569,468	611,663	93.1%	
Contingency	-	37,051	0.0%	N/A	-	-	N/A	
Total Expenditures and Other Uses	<u>854,059</u>	<u>1,270,359</u>	<u>67.2%</u>	<u>137.6%</u>	<u>620,484</u>	<u>671,141</u>	<u>92.5%</u>	
Excess(Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	(59,386)	(310,921)	80.9%	-6.4%	929,749	992,082	93.7%	
Beginning Fund Balance	<u>992,082</u>	<u>1,015,037</u>	<u>97.7%</u>	<u>N/A</u>	<u>-</u>	<u>-</u>	<u>N/A</u>	
Ending Fund Balance	<u>\$ 932,696</u>	<u>\$ 704,116</u>	<u>132.5%</u>	<u>100.3%</u>	<u>\$ 929,749</u>	<u>\$ 992,082</u>	<u>93.7%</u>	
Reconciliation of Fund Balance:								
Restricted and Committed Funds	<u>932,696</u>							
Unassigned Fund Balance	<u>\$ -</u>							



City of Ashland
Statement of Resources, Requirements, and Changes in Fund Balance

Preliminary as of May 31, 2024

(91.67% of Fiscal Year)

	Current Fiscal Year				Prior Fiscal Year		Actual Percent Collected / Expended
	Fiscal Year 2024 1st Year Actuals	Fiscal Year 2024 1st Year of Biennial Budget	Budget to Actual Percent Collected / Expended	Actual to Actual Year-over-Year Change	Fiscal Year 2023 Year-to-Date Actuals	Preliminary Fiscal Year 2023 End-of-Year Actuals	
240 Housing Fund							
Taxes	\$ -	\$ -	N/A	N/A	\$ -	\$ -	N/A
Intergovernmental	-	-	N/A	N/A	1,000,000	-	N/A
Interest on Investments	12,077	1,000	1207.7%	157.7%	7,657	10,631	72.0%
Miscellaneous	-	-	N/A	N/A	-	4,800	0.0%
Transfer In (General Fund)	-	100,000	0.0%	N/A	-	-	N/A
Total Revenues and Other Sources	12,077	101,000	12.0%	1.2%	1,007,657	15,431	6530.1%
Personnel Services	-	-	N/A	N/A	-	-	N/A
Materials and Services	-	200,000	0.0%	0.0%	35,474	55,969	63.4%
Capital Outlay	-	-	N/A	N/A	-	-	N/A
Total Expenditures and Other Uses	-	200,000	0.0%	0.0%	35,474	55,969	63.4%
Excess(Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	12,077	(99,000)	112.2%	1.2%	972,184	(40,538)	-2398.2%
Beginning Fund Balance	240,123	221,798	108.3%	85.6%	280,661	280,661	100.0%
Ending Fund Balance	\$ 252,200	\$ 122,798	205.4%	20.1%	\$ 1,252,845	\$ 240,123	521.8%
Reconciliation of Fund Balance:							
Restricted and Committed Funds	<u>252,200</u>						
Unassigned Fund Balance	<u>\$ -</u>						



City of Ashland
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	Fiscal Year 2024		Budget to Actual	Actual to Actual Year-over-Year Change	Preliminary Fiscal		Actual Percent Collected / Expended
	Fiscal Year 2024 1st Year Actuals	1st Year of Biennial Budget	Percent Collected / Expended		Fiscal Year 2023 Year-to- Date Actuals	Year 2023 End-of- Year Actuals	
	Current Fiscal Year				Prior Fiscal Year		
250 Community Development Block Fund							
Intergovernmental	\$ 29,648	\$ 201,812	14.7%	14.4%	\$ 205,886	\$ 256,256	80.3%
Total Revenues and Other Sources	29,648	201,812	14.7%	14.4%	205,886	256,256	80.3%
Personnel Services	44,601	34,407	129.6%	161.0%	27,703	37,179	74.5%
Materials and Services	29,648	204,024	14.5%	15.4%	192,815	219,077	88.0%
Total Expenditures and Other Uses	74,249	238,431	31.1%	33.7%	220,518	256,256	86.1%
Excess(Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	(44,601)	(36,619)	-21.8%	304.8%	(14,633)	-	N/A
Beginning Fund Balance	36,617	36,619	100.0%	100.0%	36,617	36,617	100.0%
Ending Fund Balance	\$ (7,984)	\$ -	0.0%	-36.3%	\$ 21,984	\$ 36,617	60.0%
Reconciliation of Fund Balance:							
Restricted and Committed Funds		(7,984)					
Unassigned Fund Balance	\$ -						

*The negative ending fund balance is due to the timing of a grant reimbursement request.



City of Ashland
Statement of Resources, Requirements, and Changes in Fund Balance
Preliminary as of May 31, 2024
(91.67% of Fiscal Year)

	Current Fiscal Year		Budget to Actual		Prior Fiscal Year		Actual Percent Collected / Expended
	Fiscal Year 2024 1st Year Actuals	Fiscal Year 2024 1st Year of Biennial Budget	Percent Collected / Expended	Actual to Actual Year-over-Year Change	Fiscal Year 2023 Year-to-Date Actuals	Preliminary Fiscal Year 2023 End-of- Year Actuals	
255 Reserve Fund							
Interest on Investments	\$ 90,039	\$ 25,000	360.2%	255.7%	\$ 35,208	\$ 39,451	89.2%
Total Revenues and Other Sources	90,039	25,000	360.2%	360.2%	35,208	39,451	89.2%
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	-	-	N/A	N/A	-	-	N/A
Excess(Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	90,039	25,000	360.2%	255.7%	35,208	39,451	89.2%
Beginning Fund Balance	1,794,212	1,784,761	100.5%	102.2%	1,754,761	1,754,761	100.0%
Ending Fund Balance	\$ 1,884,251	\$ 1,809,761	104.1%	105.3%	\$ 1,789,969	\$ 1,794,212	99.8%
Reconciliation of Fund Balance:							
Restricted and Committed Funds	1,884,251						
Unassigned Fund Balance	<u>\$ 0</u>						



City of Ashland
Statement of Resources, Requirements, and Changes in Fund Balance

Preliminary as of May 31, 2024

(91.67% of Fiscal Year)

	Current Fiscal Year				Prior Fiscal Year			
	Fiscal Year 2024 1st Year Actuals	Fiscal Year 2024 1st Year of Biennial Budget	Budget to Actual Percent Collected / Expended	Actual to Actual Year-over-Year Change	Fiscal Year 2023 Year-to- Date Actuals	Preliminary Fiscal Year 2023 Year Actuals End-of-	Actual Percent Collected / Expended	
260 Street Fund								
Taxes	\$ 1,726,792	\$ 2,346,102	73.6%	247.9%	\$ 696,545	\$ 788,818	88.3%	
Intergovernmental	1,544,317	1,652,500	93.5%	99.8%	1,547,635	1,686,912	91.7%	
Charges for Services - Rates	1,552,971	1,666,100	93.2%	100.3%	1,547,986	1,687,905	91.7%	
Charges for Services - Misc. Service Fees	-	15,000	0.0%	0.0%	406	406	100.0%	
System Development Charges	-	-	N/A	N/A	-	-	N/A	
Assessments	943	3,000	31.4%	70.1%	1,346	1,455	92.5%	
Interest on Investments	60,617	80,000	75.8%	59.4%	102,082	114,013	89.5%	
Miscellaneous	641	-	N/A	7.0%	9,221	9,221	100.0%	
Other Financing Sources	2,367,811	8,984,110	26.4%	N/A	-	-	N/A	
Total Revenues and Other Sources	7,254,093	14,746,812	49.2%	185.8%	3,905,221	4,288,729	91.1%	
Public Works - Ground Maintenance	193,544	270,000	71.7%	134.5%	143,876	240,233	59.9%	
Public Works - Street Operations	7,005,639	10,583,812	66.2%	175.1%	4,001,380	4,943,326	80.9%	
Public Works - Street Operations Debt	-	2,423,865	0.0%	0.0%	79,162	-	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	7,199,183	13,407,971	53.7%	170.4%	4,224,419	5,183,559	81.5%	
Excess(Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	54,909	1,338,841	4.1%	-17.2%	(319,198)	(894,830)	35.7%	
Beginning Fund Balance	1,880,665	1,701,979	110.5%	34.0%	5,535,938	5,535,938	100.0%	
Ending Fund Balance	\$ 1,935,575	\$ 3,040,820	63.7%	37.1%	\$ 5,216,739	\$ 4,641,108	112.4%	

The Beginning Fund Balance has been adjusted to reflect the actual allocation of the Health Insurance Fund, which was closed at the end of FY23. The remaining balance of the fund was initially reported in the General Fund and is now distributed to funds based on contributions.

Reconciliation of Fund Balance:

Restricted and Committed Funds	1,935,575
Unassigned Fund Balance	<u>\$ (0)</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 May 31, 2024

(91.67% of Fiscal Year)

	Fiscal Year 2024		Budget to Actual	Actual to Actual	Fiscal Year 2023	Preliminary Fiscal	Actual Percent
	1st Year Actuals	1st Year of Biennial Budget	Percent Collected / Expended	Year-over-Year Change	Year-to-Date Actuals	Year 2023 End-of-Year Actuals	Collected / Expended
	Current Fiscal Year				Prior Fiscal Year		
263 SDC Street Fund							
System Development Charges	\$ 293,871	\$ 150,000	195.9%	213.7%	\$ 137,506	\$ 155,273	88.6%
Interest on Investments	140,627	-	N/A	N/A	-	-	N/A
Other Financing Sources	-	1,516,950	0.0%	N/A	-	-	N/A
Total Revenues and Other Sources	434,498	1,666,950	26.1%	316.0%	137,506	155,273	88.6%
Materials and Services	1,165	25,000	4.7%	N/A	-	-	N/A
Capital Outlay	-	1,516,950	0.0%	N/A	-	-	N/A
Contingency	-	46,259	0.0%	N/A	-	-	N/A
Total Expenditures and Other Uses	1,165	1,588,209	0.1%	N/A	-	-	N/A
Excess(Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	433,333	78,741	550.3%	315.1%	137,506	155,273	88.6%
Beginning Fund Balance	2,978,031	3,002,755	99.2%	N/A	-	-	N/A
Ending Fund Balance	\$ 3,411,364	\$ 3,081,496	110.7%	2480.9%	\$ 137,506	\$ 155,273	88.6%
Reconciliation of Fund Balance:							
Restricted and Committed Funds	3,411,364						
Unassigned Fund Balance	\$ -						

* 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 May 31, 2024

(91.67% of Fiscal Year)

	Fiscal Year 2024		Budget to Actual	Actual to Actual Year-over-Year Change	Preliminary Fiscal		Actual Percent Collected / Expended
	Fiscal Year 2024 1st Year Actuals	1st Year of Biennial Budget	Percent Collected / Expended		Fiscal Year 2023 Year-to-Date Actuals	Year 2023 End-of- Year Actuals	
	Current Fiscal Year				Prior Fiscal Year		
280							
Airport Fund							
Intergovernmental	\$ 2,486,020	\$ 1,529,700	162.5%	N/A	\$ 29,914	\$ 77,798	38.5%
Charges for Services - Rates	162,315	170,000	95.5%	94.2%	172,323	198,047	87.0%
Interest on Investments	4,521	3,000	150.7%	76.3%	5,926	6,740	87.9%
Miscellaneous	2,000	-	N/A	N/A	4,622	4,622	100.0%
Total Revenues and Other Sources	<u>2,654,856</u>	<u>1,702,700</u>	155.9%	1247.7%	<u>212,784</u>	<u>287,207</u>	74.1%
Materials and Services	71,766	95,350	75.3%	105.7%	67,887	72,919	93.1%
Capital Outlay	2,801,035	1,613,000	173.7%	3602.1%	77,762	113,463	68.5%
Contingency	-	2,861	0.0%	N/A	-	-	N/A
Total Expenditures and Other Uses	<u>2,872,802</u>	<u>1,711,211</u>	167.9%	1972.4%	<u>145,649</u>	<u>186,382</u>	78.1%
Excess(Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	(217,945)	(8,511)	-2460.7%	-324.6%	67,135	100,825	66.6%
Beginning Fund Balance	<u>398,996</u>	86,831	459.5%	133.8%	<u>298,171</u>	298,171	100.0%
Ending Fund Balance	<u>\$ 181,051</u>	<u>\$ 78,320</u>	231.2%	49.6%	<u>\$ 365,307</u>	<u>\$ 398,996</u>	91.6%
Reconciliation of Fund Balance:							
Restricted and Committed Funds	<u>181,050</u>						
Unassigned Fund Balance	<u>\$ 0</u>						



City of Ashland
Statement of Resources, Requirements, and Changes in Fund Balance

Preliminary as of May 31, 2024

(91.67% of Fiscal Year)

	Current Fiscal Year				Prior Fiscal Year		Actual Percent Collected / Expended
	Fiscal Year 2024 1st Year Actuals	Fiscal Year 2024 1st Year of Biennial Budget	Budget to Actual Percent Collected / Expended	Actual to Actual Year-over-Year Change	Fiscal Year 2023 Year-to-Date Actuals	Preliminary Fiscal Year 2023 End-of-Year Actuals	
410 Capital Improvements Fund							
Intergovernmental	\$ 1,158,200	\$ 2,058,100	56.3%	56.3%	\$ -	\$ -	N/A
Charges for Services - Misc. Service fees	198,702	-	56.3%	56.3%	184,203	207,475	88.8%
System Development Charges - Parks	-	-	56.3%	56.3%	-	-	N/A
Interest on Investments	55,072	10,000	550.7%	225.6%	24,412	27,519	88.7%
Miscellaneous	-	-	N/A	N/A	-	-	N/A
Transfer In (General Fund)	-	100,000	0.0%	N/A	-	-	N/A
Total Revenues and Other Sources	1,411,974	2,168,100	65.1%	676.8%	208,616	234,994	88.8%
Public Works - Capital Outlay	1,206,569	3,111,174	38.8%	5310.3%	22,721	44,932	50.6%
Finance - Open Space (Parks)	-	-	N/A	N/A	5,000	5,000	100.0%
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	1,206,569	3,111,174	38.8%	876.1%	137,721	159,932	86.1%
Excess(Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	205,405	(943,074)	121.8%	289.7%	70,895	75,062	94.4%
Beginning Fund Balance	998,426	1,035,362	96.4%	82.6%	1,208,242	1,208,242	100.0%
Ending Fund Balance	\$ 1,203,831	\$ 92,288	1304.4%	94.1%	\$ 1,279,137	\$ 1,283,304	99.7%
Reconciliation of Fund Balance:							
Restricted and Committed Funds	1,203,831						
Unassigned Fund Balance	<u>\$ (0)</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 May 31, 2024

(91.67% of Fiscal Year)

	Fiscal Year 2024		Budget to Actual	Actual to Actual	Preliminary Fiscal		Actual Percent
	Fiscal Year 2024 1st Year Actuals	1st Year of Biennial Budget	Percent Collected / Expended	Year-over-Year Change	Fiscal Year 2023 Date Actuals	Year-to- Year Actuals End-of- Year Actuals	Collected / Expended
	Current Fiscal Year				Prior Fiscal Year		
411 Parks Capital Improvement Fund							
Taxes	\$ 597,634	\$ 803,460	74.4%	27.0%	\$ 2,209,558	\$ 2,905,207	76.1%
Intergovernmental	101,000	1,889,600	5.3%	91.8%	110,000	110,000	100.0%
Interest on Investments	170,946	30,000	569.8%	355.7%	48,054	55,025	87.3%
Miscellaneous	-	50,000	0.0%	N/A	-	-	N/A
Total Revenues and Other Sources	<u>869,581</u>	<u>2,773,060</u>	<u>31.4%</u>	<u>36.7%</u>	<u>2,367,612</u>	<u>3,070,232</u>	<u>77.1%</u>
Materials and Services	-	-	N/A	N/A	4,675	4,675	100.0%
Capital Outlay	806,251	6,216,100	13.0%	105.3%	766,032	881,483	86.9%
Transfer Out (Debt Service Fund)	186,347	186,347	100.0%	98.8%	188,596	188,596	100.0%
Transfer Out (General Fund)	422,545	422,545	100.0%	N/A	435,000	-	N/A
Total Expenditures and Other Uses	<u>1,415,143</u>	<u>6,824,992</u>	<u>20.7%</u>	<u>101.5%</u>	<u>1,394,303</u>	<u>1,074,754</u>	<u>129.7%</u>
Excess(Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	(545,563)	(4,051,932)	86.5%	-56.1%	973,309	1,995,478	48.8%
Beginning Fund Balance	<u>3,973,971</u>	<u>5,590,786</u>	<u>71.1%</u>	<u>200.9%</u>	<u>1,978,493</u>	<u>1,978,493</u>	<u>100.0%</u>
Ending Fund Balance	<u>\$ 3,428,408</u>	<u>\$ 1,538,854</u>	<u>222.8%</u>	<u>116.1%</u>	<u>\$ 2,951,803</u>	<u>\$ 3,973,971</u>	<u>74.3%</u>
Reconciliation of Fund Balance:							
Restricted and Committed Funds	3,428,408						
Unassigned Fund Balance	<u>\$ -</u>						



City of Ashland
Statement of Resources, Requirements, and Changes in Fund Balance

Preliminary as of May 31, 2024

(91.67% of Fiscal Year)

	Fiscal Year 2024		Budget to Actual	Actual to Actual	Fiscal Year 2023	Preliminary Fiscal	Actual Percent
	1st Year Actuals	1st Year of Biennial Budget	Percent Collected / Expended	Year-over-Year Change	Year-to-Date Actuals	Year 2023 End-of-Year Actuals	Collected / Expended
	Current Fiscal Year				Prior Fiscal Year		
413 SDC Parks Fund							
System Development Charges - Parks	71,794	50,000	143.6%	228.2%	31,459	35,690	88.1%
Interest on Investments	16,977	-	N/A	N/A	-	-	N/A
Miscellaneous	-	-	N/A	N/A	-	-	N/A
Total Revenues and Other Sources	88,771	50,000	177.5%	282.2%	31,459	35,690	88.1%
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	-	234,667	0.0%	N/A	-	-	N/A
Excess(Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	88,771	(184,667)	148.1%	282.2%	31,459	35,690	88.1%
Beginning Fund Balance	320,568	284,878	112.5%	N/A	-	-	N/A
Ending Fund Balance	\$ 409,339	\$ 100,211	408.5%	1301.2%	\$ 31,459	\$ 35,690	88.1%
Reconciliation of Fund Balance:							
Restricted and Committed Funds	409,339						
Unassigned Fund Balance	<u>\$ -</u>						

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City of Ashland
Statement of Resources, Requirements, and Changes in Fund Balance
Preliminary as of May 31, 2024
(91.67% of Fiscal Year)

	Budget to Actual				Actual to Actual		Preliminary Fiscal		Actual Percent Collected / Expended
	Fiscal Year 2024 1st Year Actuals	Fiscal Year 2024 1st Year of Biennial Budget	Percent Collected / Expended	Actual to Actual Year-over-Year Change	Fiscal Year 2023 Year-to-Date Actuals	Year 2023 End-of- Year Actuals	Prior Fiscal Year		
Current Fiscal Year									
530 Debt Services									
Taxes	\$ 199,012	\$ 206,238	96.5%	96.4%	\$ 206,483	\$ 213,819		96.6%	
Charges for Services - Internal	1,156,462	1,261,595	91.7%	100.0%	1,156,259	1,261,373		91.7%	
Interest on Investments	29,047	9,000	322.7%	209.7%	13,853	16,050		86.3%	
Transfer In (General Fund)	110,000	110,000	100.0%	100.0%	110,000	110,000		100.0%	
Transfer In (Parks CIP)	186,347	186,347	100.0%	98.8%	188,596	188,596		100.0%	
Total Revenues and Other Sources	<u>1,680,868</u>	<u>1,773,180</u>	94.8%	100.3%	<u>1,675,191</u>	<u>1,789,838</u>		93.6%	
Debt Service	<u>1,558,046</u>	<u>1,757,126</u>	88.7%	101.4%	<u>1,536,564</u>	<u>1,757,747</u>		87.4%	
Total Expenditures and Other Uses	<u>1,558,046</u>	<u>1,757,126</u>	88.7%	101.4%	<u>1,536,564</u>	<u>1,757,747</u>		87.4%	
Excess(Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	122,822	16,054	765.1%	88.6%	138,627	32,091		432.0%	
Beginning Fund Balance	<u>1,041,892</u>	815,165	127.8%	103.2%	<u>1,009,801</u>	1,009,801		100.0%	
Ending Fund Balance	<u>\$ 1,164,714</u>	<u>\$ 831,219</u>	140.1%	101.4%	<u>\$ 1,148,428</u>	<u>\$ 1,041,892</u>		110.2%	
Reconciliation of Fund Balance:									
Restricted and Committed Funds	<u>1,164,714</u>								
Unassigned Fund Balance	<u>\$ -</u>								



City of Ashland
Statement of Resources, Requirements, and Changes in Fund Balance

Preliminary as of May 31, 2024

(91.67% of Fiscal Year)

	Current Fiscal Year				Prior Fiscal Year		
	Fiscal Year 2024 1st Year Actuals	Fiscal Year 2024 1st Year of Biennial Budget	Budget to Actual Percent Collected / Expended	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
670 Water Fund							
Intergovernmental	\$ 111,593	\$ -	N/A	N/A	\$ -	\$ 26,250	0.0%
Charges for Services - Rates	7,656,535	8,555,000	89.5%	99.1%	7,728,916	8,585,183	90.0%
Charges for Services - Misc. Service Fees	79,558	89,000	89.4%	200.9%	39,598	45,677	86.7%
Interest on Investments	720,996	200,000	360.5%	265.1%	271,998	304,255	89.4%
Miscellaneous	3,222	25,000	12.9%	1219.0%	264	1,289	20.5%
Other Financing Sources	-	8,760,062	0.0%	N/A	1,366,794	2,151,168	63.5%
Total Revenues and Other Sources	8,571,904	17,629,062	48.6%	91.1%	9,407,569	11,113,822	84.6%
Public Works - Conservation	78,973	294,439	26.8%	80.7%	97,817	111,717	87.6%
Public Works - Water Supply	950,314	4,993,034	19.0%	114.9%	827,302	963,353	85.9%
Public Works - Water Supply Debt	118,500	118,502	100.0%	92.7%	127,843	127,843	100.0%
Public Works - Water Distribution	3,910,941	7,772,570	50.3%	114.1%	3,428,722	3,759,910	91.2%
Public Works - Water Distribution Debt	209,537	206,009	101.7%	77.8%	269,195	269,195	100.0%
Public Works - Water Treatment	1,395,335	6,244,414	22.3%	42.0%	3,320,195	3,535,917	93.9%
Public Works - Water Treatment Debt	5,824	448,695	1.3%	8.0%	73,195	73,495	99.6%
Transfer Out (General Fund to AFR)	50,000	50,000	100.0%	100.0%	50,000	50,000	100.0%
Contingency	-	219,645	0.0%	N/A	-	-	N/A
Total Expenditures and Other Uses	6,719,423	20,347,308	33.0%	82.0%	8,194,270	8,891,430	92.2%
Excess(Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	1,852,481	(2,718,246)	168.1%	152.7%	1,213,299	2,222,392	54.6%
Beginning Fund Balance	15,493,017	12,341,551	125.5%	108.3%	14,299,291	14,299,291	100.0%
Ending Fund Balance	\$ 17,345,498	\$ 9,623,305	180.2%	111.8%	\$ 15,512,591	\$ 16,521,683	93.9%

The Beginning Fund Balance has been adjusted to reflect the actual allocation of the Health Insurance Fund, which was closed at the end of FY23. The remaining balance of the fund was initially reported in the General Fund and is now distributed to funds based on contributions.

Reconciliation of Fund Balance:

Restricted and Committed Funds	6,000,000
Unassigned Fund Balance	<u>\$ 11,345,498</u>

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City of Ashland
Statement of Resources, Requirements, and Changes in Fund Balance

Preliminary as of May 31, 2024

(91.67% of Fiscal Year)

	Current Fiscal Year				Prior Fiscal Year		
	Fiscal Year 2024 1st Year Actuals	Fiscal Year 2024 1st Year of Biennial Budget	Budget to Actual Percent Collected / Expended	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
673 SDC Water Fund							
System Development Charges - Water	211,107	175,000	120.6%	148.2%	142,451	175,610	81.1%
Interest on Investments	42,169	-	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	253,277	2,887,021	8.8%	177.8%	142,451	175,610	81.1%
Materials and Services	-	150,000	0.0%	0.0%	-	-	N/A
Capital Outlay	3,550	3,139,129	0.1%	N/A	-	-	N/A
Public Works - Debt SDC's	81,878	205,256	39.9%	N/A	132,161	33,333	396.5%
Public Works - Improvement SDC's	-	-	N/A	0.0%	255,409	443,393	57.6%
Contingency	-	103,587	0.0%	N/A	-	-	N/A
Total Expenditures and Other Uses	85,428	3,597,972	2.4%	22.0%	387,570	476,726	81.3%
Excess(Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	167,849	(710,951)	123.6%	-68.5%	(245,119)	(301,116)	81.4%
Beginning Fund Balance	861,082	1,183,793	72.7%	N/A	-	-	N/A
Ending Fund Balance	\$ 1,028,931	\$ 472,842	217.6%	-419.8%	\$ (245,119)	\$ (301,116)	81.4%
Reconciliation of Fund Balance:							
Restricted and Committed Funds	1,028,931						
Unassigned Fund Balance	<u>\$ -</u>						

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City of Ashland
Statement of Resources, Requirements, and Changes in Fund Balance

Preliminary as of May 31, 2024

(91.67% of Fiscal Year)

	Budget to Actual				Actual to Actual		Preliminary Fiscal		Actual Percent
	Fiscal Year 2024 1st Year Actuals	Fiscal Year 2024 1st Year of Biennial Budget	Percent Collected / Expended	Actual to Actual Year-over-Year Change	Fiscal Year 2023 Date Actuals	Year-to- Year 2023 Year Actuals	End-of- Year Actuals	Collected / Expended	
	Current Fiscal Year				Prior Fiscal Year				
675 Wastewater Fund									
Taxes	\$ -	\$ -	N/A	N/A	\$ -	\$ -	-	N/A	
Intergovernmental	-	-	N/A	N/A	-	-	-	N/A	
Charges for Services - Rates	5,818,785	6,200,000	93.9%	99.6%	5,840,422	6,390,372	91.4%		
Charges for Services - Misc. Service Fees	-	-	N/A	N/A	-	-	-	N/A	
System Development Charges	-	-	N/A	N/A	-	-	-	N/A	
Interest on Investments	240,583	80,000	300.7%	171.1%	140,589	156,722	89.7%		
Miscellaneous	3,939	-	N/A	6252.0%	63	957	6.6%		
Other Financing Sources	968,251	4,175,146	23.2%	45.6%	2,123,852	4,090,784	51.9%		
Total Revenues and Other Sources	7,031,558	10,455,146	67.3%	86.8%	8,104,926	10,638,835	76.2%		
Public Works - Wastewater Collection	2,160,067	3,680,667	58.7%	102.0%	2,118,537	2,334,818	90.7%		
Public Works - Wastewater Collection Debt	44,456	44,456	100.0%	98.2%	45,256	45,256	100.0%		
Public Works - Wastewater Treatment	4,810,868	6,534,208	73.6%	72.4%	6,642,746	7,767,104	85.5%		
Public Works - Wastewater Treatment Debt	127,699	127,699	100.0%	99.6%	128,251	128,251	100.0%		
Transfer Out (Insurance Fund)	-	-	N/A	N/A	-	-	-	N/A	
Contingency	-	179,633	0.0%	N/A	-	-	-	N/A	
Total Expenditures and Other Uses	7,143,090	10,566,663	67.6%	79.9%	8,934,791	10,275,429	87.0%		
Excess(Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	(111,532)	(111,517)	0.0%	13.4%	(829,865)	363,406	-228.4%		
Beginning Fund Balance	6,587,394	4,407,490	149.5%	79.0%	8,336,733	8,336,733	100.0%		
Ending Fund Balance	\$ 6,475,862	\$ 4,295,973	150.7%	86.3%	\$ 7,506,868	\$ 8,700,139	86.3%		

The Beginning Fund Balance has been adjusted to reflect the actual allocation of the Health Insurance Fund, which was closed at the end of FY23. The remaining balance of the fund was initially reported in the General Fund and is now distributed to funds based on contributions.

Reconciliation of Fund Balance:

Restricted and Committed Funds	-
Unassigned Fund Balance	<u>\$ 6,475,862</u>

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City of Ashland
Statement of Resources, Requirements, and Changes in Fund Balance

Preliminary as of May 31, 2024

(91.67% of Fiscal Year)

	Current Fiscal Year				Prior Fiscal Year		
	Fiscal Year 2024 1st Year Actuals	Fiscal Year 2024 1st Year of Biennial Budget	Budget to Actual Percent Collected / Expended	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
677 SDC Sewer Fund							
System Development Charges - Wastewater	268,084	150,000	178.7%	227.8%	117,689	132,155	89.1%
Interest on Investments	102,008	-	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	370,092	808,294	45.8%	314.5%	117,689	132,155	89.1%
Materials and Services	-	-	N/A	N/A	-	-	N/A
Capital Outlay	243,300	747,450	32.6%	N/A	-	-	N/A
Public Works - Debt SDC's	-	-	N/A	N/A	-	-	N/A
Public Works - Improvements SDC's	-	-	N/A	0.0%	119,736	125,291	95.6%
Contingency	-	22,424	0.0%	N/A	-	-	N/A
Total Expenditures and Other Uses	243,300	769,874	31.6%	203.2%	119,736	125,291	95.6%
Excess(Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	126,792	38,420	330.0%	-6192.7%	(2,047)	6,864	-29.8%
Beginning Fund Balance	2,235,338	1,585,034	141.0%	N/A	-	-	N/A
Ending Fund Balance	\$ 2,362,129	\$ 1,623,454	145.5%	-115371.0%	\$ (2,047)	\$ 6,864	-29.8%
Reconciliation of Fund Balance:							
Restricted and Committed Funds	2,362,129						
Unassigned Fund Balance	<u>\$ -</u>						

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City of Ashland
Statement of Resources, Requirements, and Changes in Fund Balance

Preliminary as of May 31, 2024

(91.67% of Fiscal Year)

	Current Fiscal Year				Prior Fiscal Year		
	Fiscal Year 2024 1st Year Actuals	Fiscal Year 2024 1st Year of Biennial Budget	Budget to Actual Percent Collected / Expended	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
680 Stormwater Fund							
Intergovernmental	\$ -	\$ -	N/A	N/A	\$ -	\$ -	N/A
Charges for Services - Rates	735,879	775,000	95.0%	100.3%	733,800	800,610	91.7%
Charges for Services - Misc. Service Fees	-	-	N/A	N/A	-	-	N/A
System Development Charges	-	-	N/A	N/A	-	-	N/A
Interest on Investments	94,534	16,000	590.8%	258.7%	36,537	41,088	88.9%
Miscellaneous	-	-	N/A	N/A	-	-	N/A
Other Financing Sources	-	390,220	0.0%	N/A	-	-	N/A
Total Revenues and Other Sources	<u>830,413</u>	<u>1,181,220</u>	<u>70.3%</u>	<u>107.8%</u>	<u>770,337</u>	<u>841,698</u>	<u>91.5%</u>
Public Works - Storm Water Operations	776,680	1,665,767	46.6%	129.2%	601,263	670,811	89.6%
Public Works - Storm Water Operations Debt	11,150	11,150	100.0%	98.2%	11,350	11,350	100.0%
Contingency	-	32,043	0.0%	N/A	-	-	N/A
Total Expenditures and Other Uses	<u>787,829</u>	<u>1,708,960</u>	<u>46.1%</u>	<u>128.6%</u>	<u>612,613</u>	<u>682,161</u>	<u>89.8%</u>
Excess(Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	42,583	(527,740)	108.1%	27.0%	157,724	159,537	98.9%
Beginning Fund Balance	<u>2,068,826</u>	<u>2,036,637</u>	<u>101.6%</u>	<u>110.8%</u>	<u>1,867,493</u>	<u>1,867,493</u>	<u>100.0%</u>
Ending Fund Balance	<u>\$ 2,111,409</u>	<u>\$ 1,508,897</u>	<u>139.9%</u>	<u>104.3%</u>	<u>\$ 2,025,217</u>	<u>\$ 2,027,030</u>	<u>99.9%</u>

The Beginning Fund Balance has been adjusted to reflect the actual allocation of the Health Insurance Fund, which was closed at the end of FY23. The remaining balance of the fund was initially reported in the General Fund and is now distributed to funds based on contributions.

Reconciliation of Fund Balance:

Restricted and Committed Funds	-
Unassigned Fund Balance	<u>\$ 2,111,409</u>

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City of Ashland
Statement of Resources, Requirements, and Changes in Fund Balance

Preliminary as of May 31, 2024

(91.67% of Fiscal Year)

	Current Fiscal Year				Prior Fiscal Year		
	Fiscal Year 2024 1st Year Actuals	Fiscal Year 2024 1st Year of Biennial Budget	Budget to Actual Percent Collected / Expended	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
683 SDC Storm Fund							
System Development Charges - Wastewater	27,840	30,000	92.8%	205.2%	13,567	15,089	89.9%
Interest on Investments	628	-	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	28,468	30,000	94.9%	209.8%	13,567	15,089	89.9%
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	-	15,624	0.0%	N/A	-	-	N/A
Excess(Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	28,468	14,376	198.0%	209.8%	13,567	15,089	89.9%
Beginning Fund Balance	-	14,954	0.0%	N/A	-	-	N/A
Ending Fund Balance	\$ 28,468	\$ 29,330	97.1%	209.8%	\$ 13,567	\$ 15,089	89.9%
Reconciliation of Fund Balance:							
Restricted and Committed Funds	28,468						
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 May 31, 2024

(91.67% 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	Preliminary Fiscal		Actual Percent Collected / Expended
			Percent Collected / Expended	Current Fiscal Year		Fiscal Year 2023 Date Actuals	Year-to- Year Actuals End-of- Year Actuals	
690 Electric Fund								
Intergovernmental	\$ 317,887	\$ 1,150,000	27.6%	2519.3%	\$ 12,618	\$ 12,618	100.0%	
Charges for Services - Rates	15,367,190	17,609,673	87.3%	93.6%	16,422,694	17,733,520	92.6%	
Charges for Services - Misc. Service Fees	249,153	268,000	93.0%	66.1%	376,677	471,103	80.0%	
Interest on Investments	322,237	65,000	495.7%	316.6%	101,796	116,165	87.6%	
Miscellaneous	521,899	292,000	178.7%	155.9%	334,689	337,473	99.2%	
Other Financing Sources	-	3,000,000	0.0%	N/A	-	-	N/A	
Total Revenues and Other Sources	16,778,367	22,384,673	75.0%	97.3%	17,248,474	18,670,879	92.4%	
Administration - Conservation	755,061	1,587,981	47.5%	98.3%	767,811	812,038	94.6%	
Electric - Supply	4,812,642	7,670,000	62.7%	98.4%	4,891,141	5,912,216	82.7%	
Electric - Distribution	9,039,472	10,504,237	86.1%	110.7%	8,162,220	8,829,686	92.4%	
Electric - Transmission	699,680	1,100,000	63.6%	92.6%	755,811	972,754	77.7%	
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	15,306,855	21,671,857	70.6%	105.0%	14,576,984	16,526,694	88.2%	
Excess(Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	1,471,513	712,816	206.4%	55.1%	2,671,490	2,144,185	124.6%	
Beginning Fund Balance	7,335,048	6,080,192	120.6%	146.0%	5,023,947	5,023,947	100.0%	
Ending Fund Balance	\$ 8,806,560	\$ 6,793,008	129.6%	114.4%	\$ 7,695,437	\$ 7,168,132	107.4%	

The Beginning Fund Balance has been adjusted to reflect the actual allocation of the Health Insurance Fund, which was closed at the end of FY23. The remaining balance of the fund was initially reported in the General Fund and is now distributed to funds based on contributions.

Reconciliation of Fund Balance:

Restricted and Committed Funds	-
Unassigned Fund Balance	<u>\$ 8,806,560</u>



City of Ashland
Statement of Resources, Requirements, and Changes in Fund Balance

Preliminary as of May 31, 2024

(91.67% of Fiscal Year)

	Fiscal Year 2024		Budget to Actual	Actual to Actual	Preliminary Fiscal		Actual Percent
	Fiscal Year 2024 1st Year Actuals	1st Year of Biennial Budget	Percent Collected / Expended	Year-over-Year Change	Fiscal Year 2023 Date Actuals	Year-to- Year 2023 End-of- Year Actuals	Collected / Expended
	Current Fiscal Year				Prior Fiscal Year		
695 Telecommunications Fund							
Intergovernmental	\$ -	\$ -	N/A	N/A	\$ -	\$ -	N/A
Charges for Services - Rates	2,558,743	2,679,467	95.5%	99.0%	2,584,310	2,817,541	91.7%
Charges for Services - Misc. Service Fees	-	-	N/A	N/A	-	-	N/A
Interest on Investments	137,678	45,000	306.0%	276.3%	49,821	56,319	88.5%
Total Revenues and Other Sources	2,696,420	2,724,467	99.0%	102.4%	2,634,131	2,873,860	91.7%
Personnel Services	775,064	1,054,852	73.5%	115.5%	670,809	720,249	93.1%
Materials & Services	1,174,272	1,332,196	88.1%	127.0%	924,691	1,073,265	86.2%
Capital Outlay	332,793	1,139,375	29.2%	904.0%	36,813	72,468	50.8%
Debt - Transfer to Debt Service Fund	474,325	517,445	91.7%	100.3%	473,067	516,073	91.7%
Transfer Out (Insurance Fund)	-	-	N/A	N/A	-	-	N/A
Contingency	-	87,135	0.0%	N/A	-	-	N/A
Total Expenditures and Other Uses	2,756,453	4,131,003	66.7%	130.9%	2,105,380	2,382,055	88.4%
Excess(Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	(60,033)	(1,406,536)	95.7%	-11.4%	528,751	491,805	107.5%
Beginning Fund Balance	3,226,904	3,021,118	106.8%	120.2%	2,683,911	2,683,911	100.0%
Ending Fund Balance	\$ 3,166,871	\$ 1,614,582	196.1%	98.6%	\$ 3,212,662	\$ 3,175,716	101.2%

The Beginning Fund Balance has been adjusted to reflect the actual allocation of the Health Insurance Fund, which was closed at the end of FY23. The remaining balance of the fund was initially reported in the General Fund and is now distributed to funds based on contributions.

Reconciliation of Fund Balance:

Restricted and Committed Funds	560,564
Unassigned Fund Balance	<u>\$ 2,606,306</u>



City of Ashland
Statement of Resources, Requirements, and Changes in Fund Balance

Preliminary as of May 31, 2024

(91.67% of Fiscal Year)

	Current Fiscal Year				Prior Fiscal Year		
	Fiscal Year 2024 1st Year Actuals	Fiscal Year 2024 1st Year of Biennial Budget	Budget to Actual Percent Collected / Expended	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
720 Insurance Service Fund							
Intergovernmental	\$ -	\$ -	N/A	N/A	\$ -	\$ -	N/A
Charges for Services - Internal	1,558,005	1,692,526	92.1%	90.8%	1,715,532	1,896,954	90.4%
Interest on Investments	61,542	8,000	769.3%	417.1%	14,755	17,915	82.4%
Miscellaneous	119,379	20,000	596.9%	499.0%	23,922	24,122	99.2%
Transfer In (All Funds)	-	-	N/A	N/A	-	-	N/A
Total Revenues and Other Sources	1,738,927	1,720,526	101.1%	99.1%	1,754,210	1,938,991	90.5%
Personnel Services	95,788	-	N/A	N/A	-	-	N/A
Materials and Services	1,187,216	1,528,209	77.7%	81.2%	1,462,694	1,577,177	92.7%
Contingency	-	48,816	0.0%	N/A	-	-	N/A
Total Expenditures and Other Uses	1,283,004	1,577,025	81.4%	87.7%	1,462,694	1,577,177	92.7%
Excess(Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	455,923	143,501	317.7%	156.4%	291,516	361,814	80.6%
Beginning Fund Balance	1,192,624	1,167,481	102.2%	143.5%	830,810	830,810	100.0%
Ending Fund Balance	\$ 1,648,547	\$ 1,310,982	125.7%	146.9%	\$ 1,122,326	\$ 1,192,624	94.1%
Reconciliation of Fund Balance:							
Restricted and Committed Funds	1,648,547						
Unassigned Fund Balance	\$ -						



City of Ashland
Statement of Resources, Requirements, and Changes in Fund Balance
 Preliminary as of May 31, 2024
 (91.67% of Fiscal Year)

	Current Fiscal Year				Prior Fiscal Year			
	Fiscal Year 2024 1st Year Actuals	Fiscal Year 2024 1st Year of Biennial Budget	Budget to Actual Percent Collected / Expended	Actual to Actual Year-over-Year Change	Fiscal Year 2023 Year-to- Date Actuals	Preliminary Fiscal Year 2023 Year Actuals End-of-	Actual Percent Collected / Expended	
730 Equipment Fund								
Intergovernmental	\$ -	\$ -	N/A	N/A	\$ -	\$ -	N/A	
Charges for Services - Internal	4,151,959	4,529,408	91.7%	110.9%	3,743,561	4,083,399	91.7%	
Charges for Services - Misc. Service Fees	269,297	220,000	122.4%	91.8%	293,255	353,159	83.0%	
Interest on Investments	370,658	100,000	370.7%	291.7%	127,056	144,097	88.2%	
Miscellaneous	5,026	52,000	9.7%	1.8%	278,855	280,597	99.4%	
Total Revenues and Other Sources	4,796,940	4,901,408	97.9%	108.0%	4,442,727	4,861,252	91.4%	
Public Works - Maintenance	2,042,334	2,422,338	84.3%	95.3%	2,142,467	2,319,469	92.4%	
Public Works - Purchasing and Acquisition	2,437,226	4,707,619	51.8%	184.1%	1,324,100	1,501,667	88.2%	
Transfer Out (Insurance Fund)	-	-	N/A	N/A	-	-	N/A	
Contingency	-	72,015	0.0%	N/A	-	-	N/A	
Total Expenditures and Other Uses	4,479,560	7,201,972	62.2%	129.2%	3,466,567	3,821,136	90.7%	
Excess(Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	317,380	(2,300,564)	113.8%	32.5%	976,160	1,040,116	93.9%	
Beginning Fund Balance	6,965,809	7,197,226	96.8%	118.6%	5,874,505	5,874,505	100.0%	
Ending Fund Balance	\$ 7,283,189	\$ 4,896,662	148.7%	106.3%	\$ 6,850,665	\$ 6,914,621	99.1%	

The Beginning Fund Balance has been adjusted to reflect the actual allocation of the Health Insurance Fund, which was closed at the end of FY23. The remaining balance of the fund was initially reported in the General Fund and is now distributed to funds based on contributions.

Reconciliation of Fund Balance:

Restricted and Committed Funds	7,283,189
Unassigned Fund Balance	<u>\$ (0)</u>



City of Ashland
Statement of Resources, Requirements, and Changes in Fund Balance

Preliminary as of May 31, 2024

(91.67% of Fiscal Year)

	Fiscal Year 2024		Budget to Actual	Actual to Actual Year-over-Year Change	Preliminary Fiscal		Actual Percent Collected / Expended
	Fiscal Year 2024 1st Year Actuals	1st Year of Biennial Budget	Percent Collected / Expended		Fiscal Year 2023 Year-to-Date Actuals	Year 2023 End-of- Year Actuals	
	Current Fiscal Year			Prior Fiscal Year			
810 Cemetery Fund							
Charges for Services	\$ 21,790	\$ 13,000	167.6%	171.3%	\$ 12,722	\$ 15,366	82.8%
Interest on Investments	46,864	12,000	390.5%	252.0%	18,594	20,826	89.3%
Transfer In (General Fund)	500	500	100.0%	100.0%	500	500	100.0%
Total Revenues and Other Sources	<u>69,154</u>	<u>25,500</u>	271.2%	217.4%	<u>31,817</u>	<u>36,692</u>	86.7%
Transfer Out (General Fund)	46,864	148,364	31.6%	252.0%	18,594	20,826	89.3%
Total Expenditures and Other Uses	<u>46,864</u>	<u>148,364</u>	31.6%	252.0%	<u>18,594</u>	<u>20,826</u>	89.3%
Excess(Deficiency) of Revenues and Other Sources over Expenditures and Other Uses	22,290	(122,864)	118.1%	168.6%	13,222	15,866	83.3%
Beginning Fund Balance	<u>946,761</u>	946,395	100.0%	101.7%	<u>930,895</u>	930,895	100.0%
Ending Fund Balance	<u>\$ 969,051</u>	<u>\$ 823,531</u>	117.7%	102.6%	<u>\$ 944,117</u>	<u>\$ 946,761</u>	99.7%
Reconciliation of Fund Balance:							
Restricted and Committed Funds		969,051					
Unassigned Fund Balance	<u>\$ (0)</u>						



City of Ashland
Summary of Cash and Investments
Preliminary as of May 31, 2024

Fund	Balance May 31, 2024	Balance May 31, 2023	Change From FY 2023
General Fund	\$ 20,285,032	\$ 21,508,953	\$ (1,223,921)
Tourism Fund	936,958	931,094	5,864
Housing Fund	252,201	1,254,523	(1,002,322)
Community Block Grant Fund	(4,773)	25,906	(30,679)
Reserve Fund	1,884,250	1,789,967	94,283
Street Fund	2,543,281	5,033,177	(2,489,897)
SDC Street Fund	3,402,121	-	3,402,121
Airport Fund	165,273	343,444	(178,171)
Capital Improvements Fund	1,211,495	1,310,365	(98,870)
Parks Capital Improvements Fund	3,438,430	2,940,602	497,829
SDC Parks Fund	409,339	-	409,339
Debt Service Fund	1,110,805	926,914	183,891
Water Fund	15,442,472	13,607,889	1,834,583
SDC Water Fund	947,053	-	947,053
Wastewater Fund	5,433,627	6,806,084	(1,372,457)
SDC Wastewater Fund	2,202,266	-	2,202,266
Stormwater Fund	1,976,462	1,919,693	56,769
SDC Stormwater Fund	28,311	-	28,311
Electric Fund	6,462,440	6,061,321	401,119
Telecommunications Fund	2,758,652	2,741,156	17,496
Insurance Services Fund	1,860,437	1,332,741	527,696
Equipment Fund	8,036,012	7,188,770	847,242
Cemetery Trust Fund	962,922	941,616	21,306
	<u>\$ 81,745,066</u>	<u>\$ 76,664,216</u>	<u>\$ 5,080,850</u>
 <u>Manner of Investment</u>			
General Banking Accounts	\$ 2,525,700	\$ 3,263,647	\$ (737,947)
Local Government Inv. Pool	50,446,271	56,288,102	(5,841,831)
City Investments	28,773,094	17,112,467	11,660,627
	<u>81,745,066</u>	<u>76,664,216</u>	<u>5,080,850</u>
Total Cash and Investments	<u><u>\$ 81,745,066</u></u>	<u><u>\$ 76,664,216</u></u>	<u><u>\$ 5,080,850</u></u>