City of Swan Valley
Profit & Loss

	Oct '24 - Sep 25	Oct '23 - Sep 24	Cheat Code
Ordinary Income/Expense			
Income			
City Revenue			
Application Fees	2,075.00	0.00	LP
Building Permit Fee	36,766.81	54,869.00	LP
City Park Rental	153.00	0.00	LP
Land Use Permit Fees	1,800.00	4,035.00	LP
License & Filing Fees	1,287.50	512.50	LP
Municipal Non-Property Sale Tax	233,132.43	211,069.64	MS
Total City Revenue	275,214.74	270,486.14	
County Revenue			
Agri Property Tax	442.91	0.00	PT
Court Fines & Fees	3,389.40	1,573.20	F
Tax Turnover	21,569.71	19,751.07	PT
Total County Revenue	25,402.02	21,324.27	
Indirect Public Support	1,000.00	0.00	OR
Investments			
Interest-Savings, Short-term CD	4,660.86	6,058.30	I
Total Investments	4,660.86	6,058.30	
Other Types of Income			
Miscellaneous Revenue	265.22	0.00	
Total Other Types of Income	265.22	0.00	OR
State of Idaho Revenue			
Highway Dist. #290	24,330.84	28,235.43	
Sales Tax Excess - Rev Sharing	7,132.88	9,693.43	
State Liquor Dispensary	11,504.00	11,990.00	
State Tax Commission	24,142.20	20,832.85	
Total State of Idaho Revenue	67,109.92	70,751.71	Ig
Uncategorized Income	119.46	132.05	I
Total Income	373,772.22	368,752.47	
Gross Profit	373,772.22	368,752.47	
Expense			
Administration			
Business Expenses	2,024.00	1,498.00	OP
Contract Services			
Dispatch Fee	5,869.86	1,293.75	LE
Law Enforcement	24,961.22	6,035.57	LE
Legal Fees	6,882.00	4,330.50	L
Total Contract Services	37,713.08	11,659.82	
Operating			
Bank Charges	15.00	0.00	OP
Books, Subscriptions, Reference	500.00	450.00	IN
Postage, Mailing Service	2,038.63	1,105.54	OP
Printing and Copying	135.00	0.00	OP
Supplies	116.58	886.70	OP
Telephone, Telecommunications	1,149.96	730.86	OP
Operating - Other	22.17	22.17	OP
Total Operating	3,977.34	3,195.27	
Publication	920.24	621.35	PU
Total Administration	44,634.66	16,974.44	
City Maintenance/Improvements	0.00	1,999.00	BG
Donations/Grants	9,000.00	9,739.50	ID
Facilities and Equipment			
City Light	113.64	108.24	
City Office Bldg.	216.77	196.74	
City Park			
Park Maintenance	3,295.99	3,394.61	
Park Utilities	720.14	716.30	
City Park - Other	993.30	1,001.25	
Total City Park	5,009.43	5,112.16	
Total Facilities and Equipment	5,339.84	5,417.14	BG
Highway Fund/Road Maintenance	24,330.84	138,699.15	RH
Insurance	2,638.00	2,612.00	IN
Law Enforment/Fine Revenue	1,069.73	16,752.83	LE
Membership Dues	400.00	400.00	IN
Other Types of Expenses			
Other Costs	0.00	7,500.00	
Total Other Types of Expenses	0.00	7,500.00	BG
Payroll Expenses			
State Workman's Comp	418.00	494.00	
Payroll Expenses - Other	53,360.64	55,119.27	
Total Payroll Expenses	53,778.64	55,613.27	HR
Property Taxes	247.54	282.97	BG
Total Expense	141,439.25	255,990.30	
Net Ordinary Income	232,332.97	112,762.17	
Other Income/Expense			
Other Income			
Circuit Breaker	0.00	1,124.42	CB
Total Other Income	0.00	1,124.42	
Net Other Income	0.00	1,124.42	
Net Income	**232,332.97**	**113,886.59**	

Summarized Information for Annual Spreadsheet reporting:

Revenues:

		FY25	FY24	
PT	Propert Tax	22,012.62	19,751.07	
F	Fines	3,389.40	1,573.20	
I	Interst	4,780.32	6,190.35	
Ig	Intergovernment	67,109.92	70,751.71	
LP	Licenses &Permits	42,082.31	59,416.50	
MS	Municipal Sales	233,132.43	211,069.64	
CB	Circuitbreaker	-	1,124.42	None in FY25
OR	Other Revenue	1,265.22	-	donation + misc reimbursement
		373,772.22	369,876.89	
		-	0.00	check to report

detail shows as interest

Expenditures:

		FY25	FY24		Budget 26 - taken from the spreadsheet
BG	Building & Grounds	5,587.38	15,199.11		12,360.00
HR	Human Resouces	53,778.64	55,613.27		70,500.00
L	Legal	6,882.00	4,330.50		15,000.00
OP	Operating	5,501.34	4,243.27		14,900.00
PU	Publications	920.24	621.35		2,000.00
IN	Insurance	3,538.00	3,462.00		4,700.00
ID	Improve/Donations	9,000.00	9,739.50		13,000.00
LE	Law Enforcement	24,269.99	30,104.98	see next tab	38,000.00
RH	Road & Highway	24,330.84	23,699.15	see next tab	265,000.00
		133,808.43	147,013.13		
		(7,630.82)	(108,977.17)	Net adj - due to next page	

QB file is recorded as received or paid. For state reporting purposes, expenditures should be recorded when owed rather than when paid.
Per review and discussion with Treasurer, there are 2 categories that needed to be adjusted based on timing of receipt of invoice and payment.
Law Enforcement - there are quarterly contracts received and paid at least 1 month later - so the Oct/Nov payment needed to be moved in all cases
Highway/Road - cost for large repairs happened in summer but were not paid until November.

Expense Adjustments

		FY23 Bal			FY24 Bal			FY25 Bal	
	Unadjusted	Transitions	Final	Unadjusted	Transitions	Final	Unadjusted	Transitions	Final
Law Enforcement	17,749.35		19,357.34	24,082.15	7,630.82	30,104.98	22,887.18	(7,630.82)	15,256.36
		1,607.99			(1,607.99)				
Highway Fund/Road Maintance	523.60	115,000.00	115,523.60	138,699.15	(115,000.00)	23,699.15	24,330.84		24,330.84
All other expenses	96,432.90		96,432.90	93,209.00		93,209.00	94,221.23		94,221.23
	114,705.85		231,313.84	255,990.30		147,013.13	141,439.25		133,808.43

These adjustments caused all three years to be under the 250K audit threshhold for the state.
State reports were modified according to the above 2 items to properly show this cutoff.