

# Business Funds

**Definition: Business Funds – used to account for operations that are financed and operated in a manner similar to private business enterprises where the stated intent is that the expense of providing goods or services to the general public on a continuing basis be financed or recovered primarily through user charges or where periodic determination of revenues earned, expenses incurred, and/or net income is deemed appropriate for capital maintenance, public policy, management control, accountability, or other purposes.**

**Business funds for the City of Phillipsburg include:**

**Water & Sewer Utility Fund (23)**

**Solid Waste Fund (25)**

**Aquatic Center Fund (42)**

**Note:** In 2018, the City Council made several changes in the manner which some department expenditures were recorded. An example of this is within the General Fund prior to 2018 there was a department for the Custodian which tracked custodial expenditures. In 2018, the custodial expenditures were allocated between the various building departments which work was done. Several funds now have departments for operation and administration which were not recorded separately prior to 2018.