

August 31, 2018 Financial Statements - 8 months or 66.67% of budget

- General Fund – we are 8 months through the budget year or 66.67%
 - o Revenues are 62.37% collected, slightly below what was anticipated through August
 - § However, Franchise fees are only collected quarterly and a lot of the intergovernmental is only collected once a year
 - o Expenditure, we have expensed 64.24% of budgeted amount, trending slightly under budget
 - o Unassigned Fund Balance is 61.79% of the 2018 Budgeted Expenditure and 59.74% of the 2019 Preliminary Budget
 - o General Fund by Services – the remaining % of budget should be around 33.33%, so again shows trending slightly under budget
- CIP Cash/Fund Balances are allocated to future projects as indicated on the charts included.
- Special Revenues indicate positive balances
 - o Veterans Memorial – cash balance remaining at year end will be applied to the interfund loan outstanding balance, due to the CIP Fund
- Enterprise Funds
 - o Water usage is up slightly to last year, (because of the new homes added last year)
 - § However total revenues are down, due to the decrease in new homes compared to what was budgeted for 2018 for WAC
 - § Total expenses for Water are up to last year, however trending slightly lower at 65.04% of 2018 Budgeted amount
 - o Sewer total revenues are down, due to the decrease in new homes compared to what was budgeted for 2018 for SAC
 - § Total expenses for Sewer are down to last year and also trending slightly lower at 64.19% of 2018 Budgeted amount
 - o Storm Sewer total revenues are up and at 72.99% of anticipated budget amount, this is due to additional homes added
 - § Total expenses for Storm Sewer are down to last year and also trending lower at 59.39% of 2018 Budgeted amount
 - o Liquor Store total revenues are 2.73% above last year, however trending slightly lower than anticipated at 63.62% of 2018 Budgeted amount
 - § Total expenses are up 11.06% to 2017, but right on track at 66% of the anticipated 2018 Budgeted amount
 - § Net Profit % less transfers is at 14%, with Gross Profit % of sales at 29%
- Investments
 - o Current new investments are yielding higher interest rates, now at 3.15%
- Debt Payments
 - o Total debt is going down and will continue to go down even though we are and will be bonding for street projects
 - § Just a reminder the City cannot pay off debt any sooner than what is outlined in the bond documents
 - § The City can use excess cash to make the yearly debt payments in lieu of increasing the debt service levy

With the new bonds for the street project, the City will not be levying the debt payments, instead the City will be using LGA & State Aid Fund



unaudited

% OF TIME PASSED
66.67%

**REVENUES BASED ON SERVICE AS OF AUGUST 2018
GENERAL GOVERNMENT**

SERVICE GENERAL FUND	2017 YTD AMOUNT	2018 YTD AMOUNT	2018 BUDGET	2018 REMAINING BUDGET	% OF BUDGET	+/- LAST YEAR
Charges for Services	\$ 229,160	\$ 191,001	\$ 267,169	\$ 76,168	71.49%	
Donations/Grants	14,462	39,417	5,730	(33,687)	687.91%	
Fines/Forfeitures	33,009	31,966	41,350	9,384	77.31%	
Franchise Fees	229,180	187,646	392,000	204,354	47.87%	
Insurance Proceeds	354	34	-	(34)		
Interest Earned	9,720	27,625	25,000	(2,625)	110.50%	
Intergovernmental	141,661	175,988	382,948	206,960	45.96%	
License & Permits	518,832	400,972	476,300	75,328	84.18%	
Other Uses	33,187	2,008	1,000	(1,008)	200.80%	
Property Tax	1,335,455	1,494,603	2,726,289	1,231,686	54.82%	
Special Assessment	551	1,820	1,500	(320)	121.33%	
State Aid	1,553	1,553	3,106	1,553	50.00%	
Transfers	300,000	375,000	375,000	-	100.00%	
TOTAL GENERAL FUND	\$ 2,847,124	\$ 2,929,633	\$ 4,697,392	\$ 1,767,759	62.37%	2.90%
total w/o transfers	\$ 2,547,124	\$ 2,554,633				0.29%

GENERAL GOVERNMENT - EXPENDITURES AS OF AUGUST 2018

SERVICE GENERAL FUND	2017 YTD AMOUNT	2018 YTD AMOUNT	2018 BUDGET	2018 REMAINING BUDGET	% OF BUDGET	+/- LAST YEAR
Personnel	\$ 1,701,287	\$ 1,845,621	\$ 2,994,557	\$ 1,148,936	61.63%	
Elections	1,226	8,371	20,800	12,429	40.25%	
Professional Services	86,134	80,042	101,356	21,314	78.97%	
Operation Expense	591,717	806,736	1,216,652	409,916	66.31%	
Marketing	558	3,835	4,500	665	85.22%	
Flow Through	2,394	3,000	96,000	93,000	3.13%	
Capital Expenditures	3,094	22,650	-	(22,650)		
Debt Services	2,237	1,140	17,527	16,387	6.50%	
Transfers to CIP & other Funds	107,834	246,000	246,000	-	100.00%	
TOTAL GENERAL FUND	\$ 2,496,481	\$ 3,017,395	\$ 4,697,392	\$ 1,679,997	64.24%	20.87%
total w/o transfers	\$ 2,388,647	\$ 2,771,395				16.02%

Fund Balance Increase/(Decrease)

350,643.00 (87,762.00) **

-

2018 General Fund Cash Balance

\$ 3,243,725.05

2018 General Fund Balance

88,501.00 Nonspendable- prepaids

150,012.00 Assigned Fund Balance

PLUS INC/(DEC) TODATE

2,902,611.00 Unassigned Fund Balance

3,141,124.00

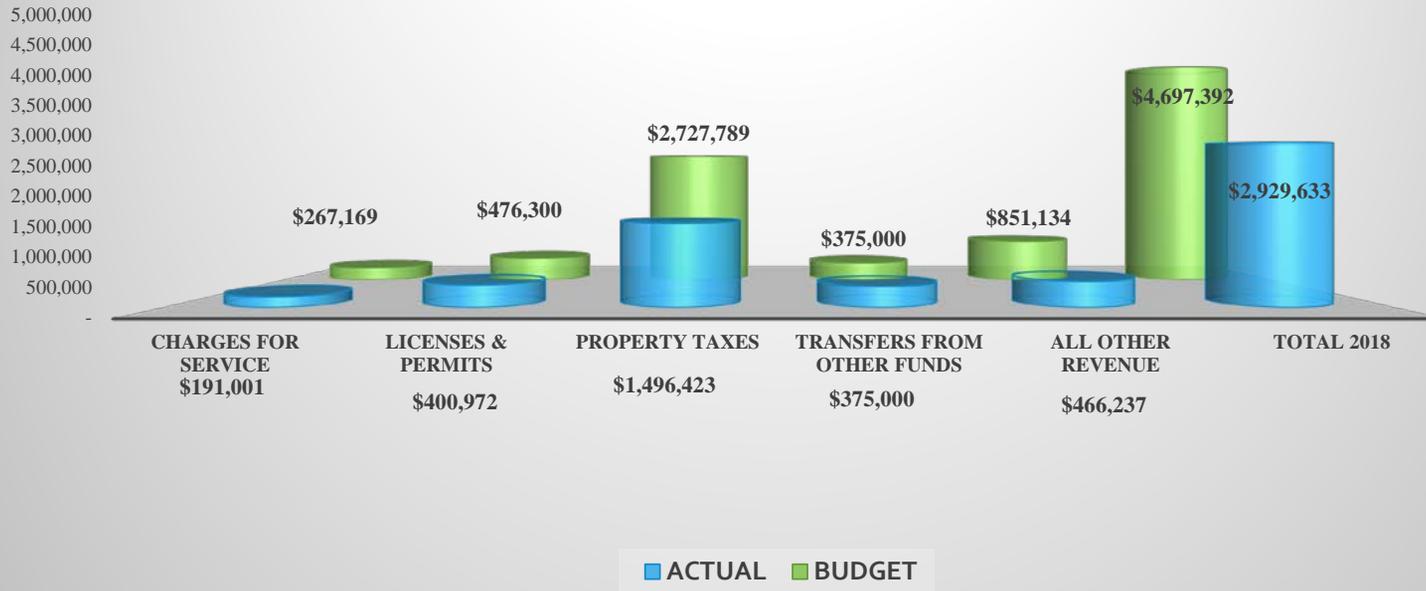
4,697,392.00 2018 Budget Expenditures

61.79% Unassigned Fund Balance Percentage of Expenditures

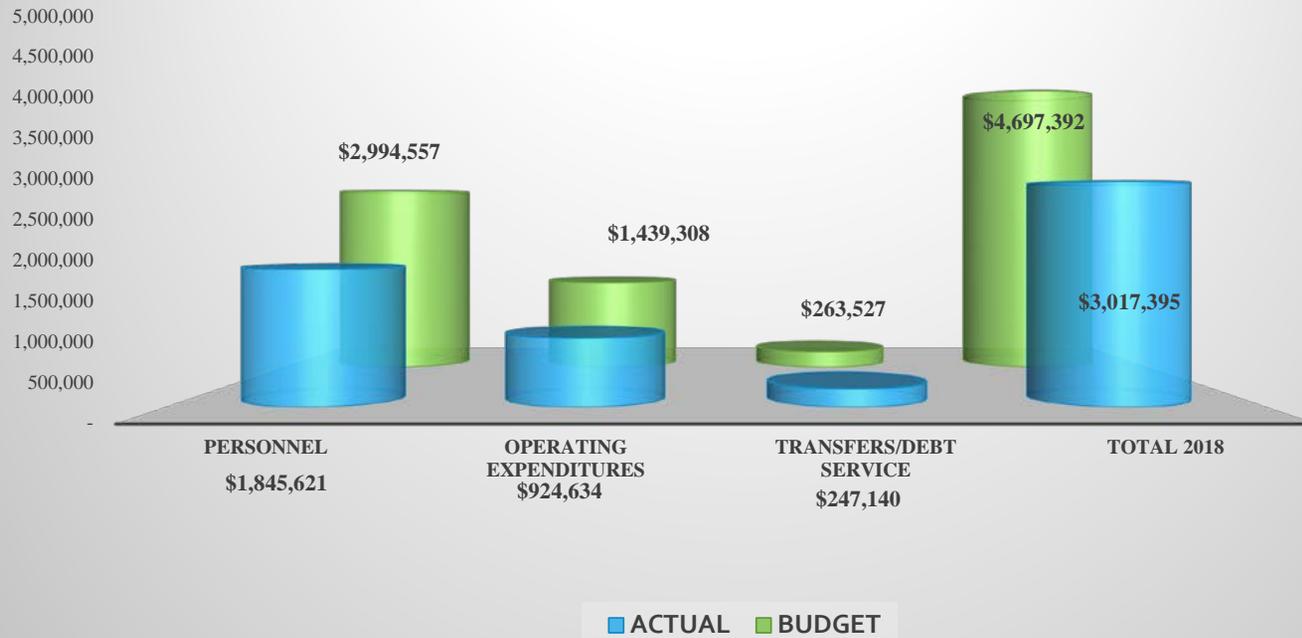
4,858,679.00 2019 Preliminary Budget - draft

59.74% Unassigned Fund Balance Percentage of Expenditures

GENERAL FUND REVENUES -62.37% OF BUDGET COLLECTED



GENERAL FUND EXPENDITURES - 64.24% OF BUDGET EXPENDED





unaudited

% OF TIME PASSED
66.67%

GENERAL GOVERNMENT BY DEPARTMENTS- EXPENDITURES AS OF AUGUST 2018

Department	2017 YTD AMOUNT	2018 YTD AMOUNT	2018 BUDGET	2018 REMAINING BUDGET	% OF BUDGET	+/- LAST YEAR
Mayor/City Council	\$ 23,268	\$ 23,846	\$ 33,570	\$ 9,724	71.03%	
Planning	77,774	105,128	160,791	55,663	65.38%	
Elections	3,726	8,371	20,800	12,429	40.25%	
Administration	399,060	550,426	743,674	193,248	74.01%	
Big Lake Community Service Center	39,037	39,360	65,625	26,265	59.98%	
EDA General Government	90,059	114,521	177,145	62,624	64.65%	
Community - Recreation Department	-	21,730	82,565	60,835	26.32%	
Clean up Day/Other	2,254	6,050	12,000	5,950	50.42%	
Initiative Foundation	1,100	1,100	1,100	-	100.00%	
Public Safety - Building Department	164,936	119,528	207,594	88,066	57.58%	
Public Safety - Police Department	1,020,005	1,120,549	1,767,853	647,304	63.38%	
Public Safety - Animal Control	450	554	3,000	2,446	18.47%	
Public Safety - Fire Department - w/o pass thru exp	47,616	189,610	171,468	(18,142)	110.58%	
Public Works - Engineering Department	29,503	40,771	57,435	16,664	70.99%	
Public Works - Street Department	289,305	324,540	609,702	285,162	53.23%	
Public Works - Parks Department	305,992	348,311	487,070	138,759	71.51%	
Total General Government Expenditures w/o pass thru	\$ 2,494,085	\$ 3,014,395	\$ 4,601,392	\$ 1,586,997	65.51%	20.86%
Fire Relief pass through Expenditure	2,396	3,000	96,000			
Total General Government Expenditures	2,496,481	3,017,395	4,697,392	1,679,997	64.24%	20.87%

GENERAL GOVERNMENT BY DEPARTMENTS- REVENUES AS OF AUGUST 2018

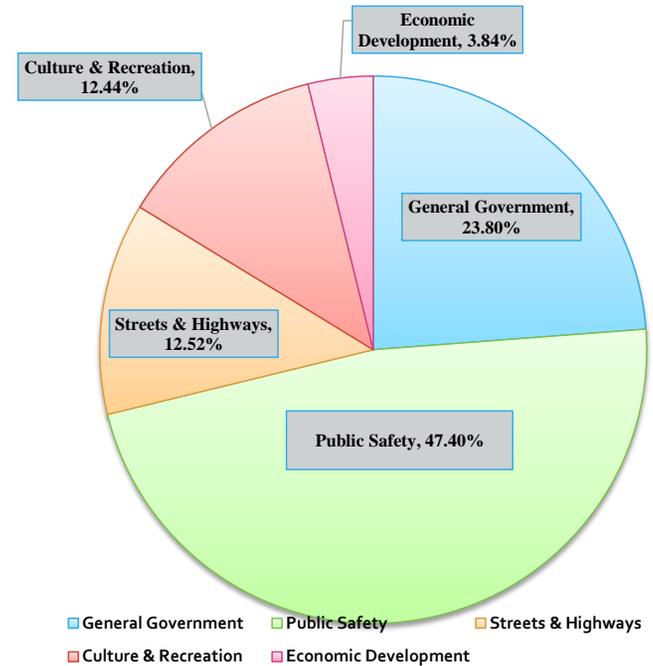
Department	2017 YTD AMOUNT	2018 YTD AMOUNT	2018 BUDGET	2018 REMAINING BUDGET	% OF BUDGET	+/- LAST YEAR
Planning	\$ 7,881	\$ 13,240	\$ 10,500	\$ (2,740)	126.10%	
Elections	-	-	-	-	0.00%	
Administration	1,997,203	2,187,834	3,641,349	1,453,515	60.08%	
Big Lake Community Service Center	4,820	7,500	-	(7,500)	0.00%	
EDA General Government	(700)	942	-	(942)	0.00%	
Community - Recreation	-	5,000	3,000	(2,000)	166.67%	
Community - ECFE	-	11,874	-	(11,874)	0.00%	
Public Safety - Building Department	447,236	316,606	410,206	93,600	77.18%	
Public Safety - Police Department	60,722	61,048	185,648	124,600	32.88%	
Public Safety - Fire Department - w/o pass thru rev	39,461	25	-	(25)	0.00%	
Public Works - Street Department	219,858	234,027	295,384	61,357	79.23%	
Public Works - Parks Department	68,249	88,537	55,305	(33,232)	160.09%	
Total General Government Revenues w/o pass thru	\$ 2,844,730	\$ 2,926,633	\$ 4,601,392	\$ 1,674,759	63.60%	2.88%
Fire Relief pass through Revenue	2,394	3,000	96,000			
Total General Government Revenues	2,847,124	2,929,633	4,697,392	1,767,759	62.37%	2.90%

**City of Big Lake
General Fund Expenditure Budget - Unaudited
Summary by Service as of August 2018**

% OF TIME PASSED
66.67%

Service	2017 Actual	2018 Actual	2018 Budget Remaining	% of Budget	% of Total Expenditure
<u>General Government</u>					
Mayor/Council	23,268	23,846	33,570	28.97%	
Planning	77,774	105,128	160,791	34.62%	
Elections	3,726	8,371	20,800	59.75%	
Administration/Finance	399,060	550,426	743,674	25.99%	
<u>Total General Government</u>	503,828	687,771	958,835	28.27%	22.78%
<u>Public Safety</u>					
Police	1,020,455	1,121,103	1,770,853	36.69%	
Fire	50,012	192,610	267,468	27.99%	
Building	164,936	119,528	207,594	42.42%	
<u>Total Public Safety</u>	1,235,403	1,433,241	2,245,915	36.18%	47.50%
<u>Streets & Highways</u>					
Engineering	29,503	40,771	57,435	29.01%	
Streets	289,305	324,540	609,702	46.77%	
<u>Total Streets & Highways</u>	318,808	365,311	667,137	45.24%	12.11%
<u>Culture & Recreation</u>					
Parks	305,992	348,311	487,070	28.49%	
BLCSC	39,037	39,360	65,625	40.02%	
Community - Recreation (other)	3,354	28,880	95,665	69.81%	
<u>Total Culture & Recreation</u>	348,383	416,551	648,360	35.75%	13.80%
<u>Economic Development</u>	90,059	114,521	177,145	35.35%	3.80%
<u>Total General Fund Expenditures</u>	2,496,481	3,017,395	4,697,392	35.76%	

GENERAL FUND EXPENDITURES BY SERVICE





unaudited

% OF TIME PASSED
66.67%

**REVENUES BASED ON SERVICE AS OF AUGUST 2018
CIP INFRASTRUCTURE IMPROVEMENT FUND**

SERVICE FUND 198	2017 YTD AMOUNT	2018 YTD AMOUNT	2018 BUDGET	2018 REMAINING BUDGET	% OF BUDGET	+/- LAST YEAR
Interest Earned	\$ 10,082	\$ 13,854	\$ 2,000	\$ (11,854)	692.70%	
Intergovernmental	171,026	215,791	167,000	(48,791)	129.22%	
State Aid - LGA	-	112,500	225,000	112,500	50.00%	
Transfers	101,032	284,123	255,000	(29,123)	111.42%	
TOTAL CIP FUND 198	\$ 282,140	\$ 626,268	\$ 649,000	\$ 22,732	96.50%	

EXPENDITURES AS OF AUGUST 2018

SERVICE FUND 198	2017 YTD AMOUNT	2018 YTD AMOUNT	2018 BUDGET	2018 REMAINING BUDGET	% OF BUDGET	+/- LAST YEAR
Professional Services	\$ 2,065	\$ -	\$ -	\$ -		
Capital Expenditures	-	-	-	-		
Transfers to other Funds	111,932	67,842	349,408	281,566	19.42%	
TOTAL CIP FUND 198	\$ 113,997	\$ 67,842	\$ 349,408	\$ 281,566	19.42%	-40.49%

2018 Fund 198 Cash Balance \$1,740,941.09

**REVENUES BASED ON SERVICE AS OF AUGUST 2018
CIP EQUIPMENT & BUILDING REPLACEMENT FUND**

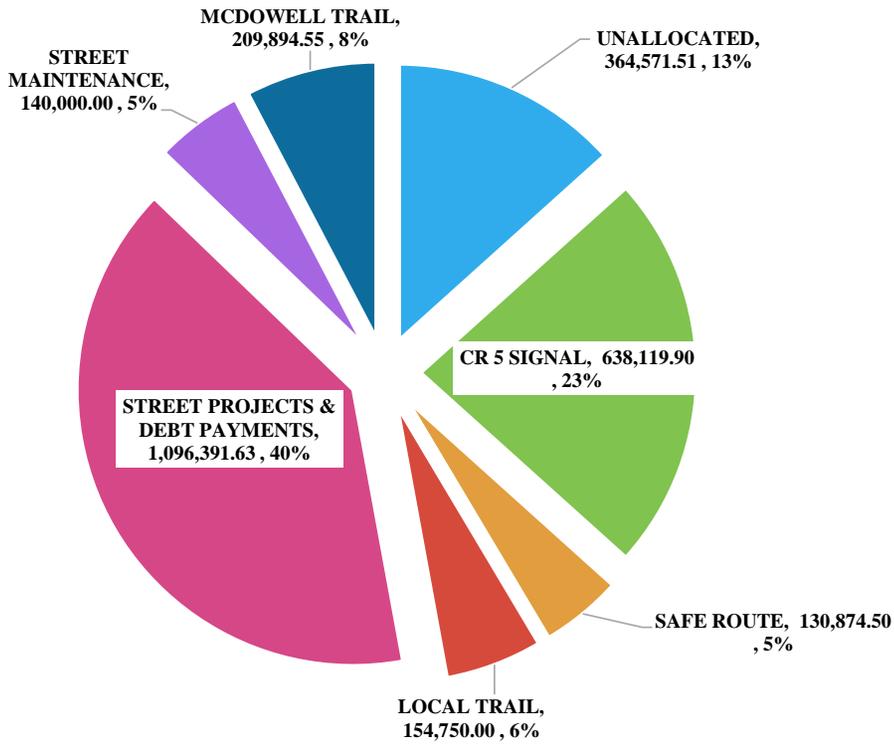
SERVICE FUND 199	2017 YTD AMOUNT	2018 YTD AMOUNT	2018 BUDGET	2018 REMAINING BUDGET	% OF BUDGET	+/- LAST YEAR
Interest Earned	\$ 2,665	\$ 5,721	\$ 500	\$ (5,221)	1144.20%	
Other - Refunds & Reimbs	-	2,955	-	(2,955)		
Donations	-	1,000	-	(1,000)		
Franchise Fees - Cable	-	50,223	-	(50,223)		
Insurance Proceeds	2,395	-	-	-		
Capital Grants & Contributions	-	-	-	-		
Refunds & Reimbursements	-	2,954	-	-		
Sales of Fixed Assets	4,000	28,913	26,000	(2,913)	111.20%	
State Aid - LGA	271,811	196,805	393,607	196,802	50.00%	
Transfers	88,759	16,000	16,000	-	100.00%	
TOTAL CIP FUND 199	\$ 369,630	\$ 304,571	\$ 436,107	\$ 131,536	69.84%	

EXPENDITURES AS OF AUGUST 2018

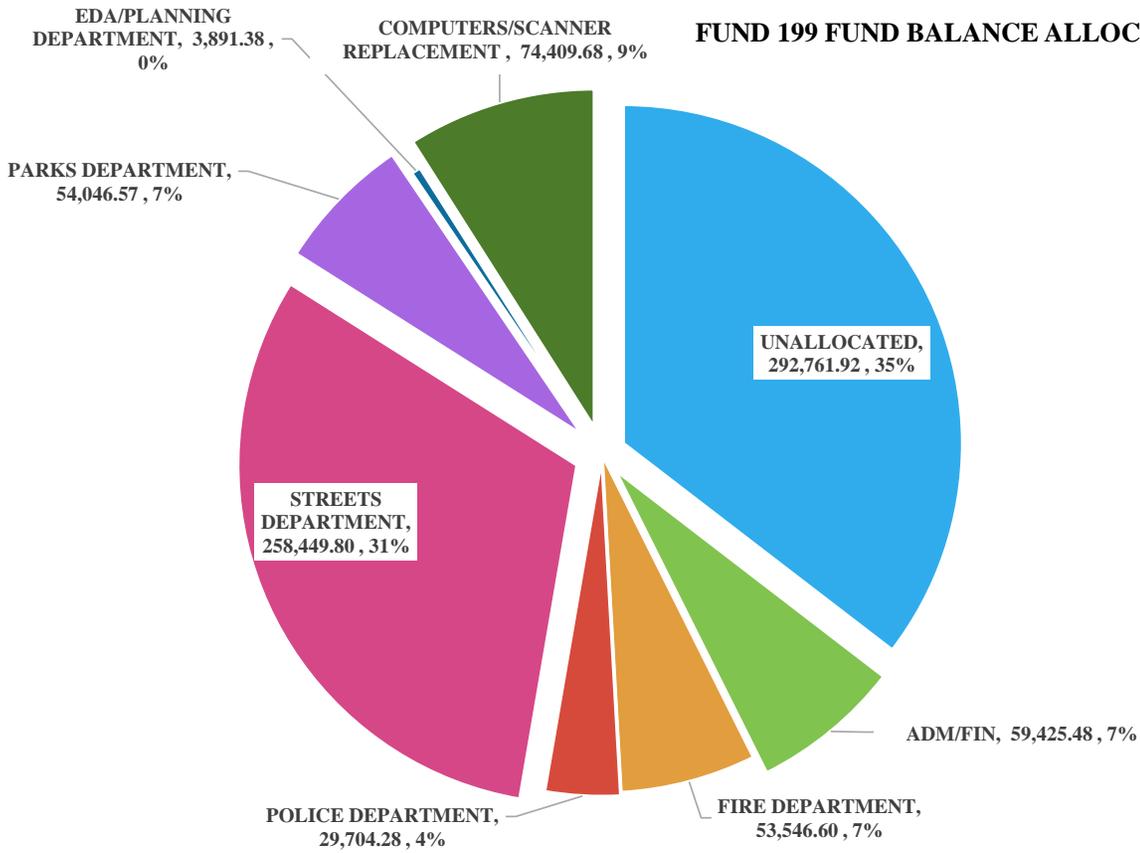
SERVICE FUND 199	2017 YTD AMOUNT	2018 YTD AMOUNT	2018 BUDGET	2018 REMAINING BUDGET	% OF BUDGET	+/- LAST YEAR
Professional Services	\$ 26,826	\$ 28,327	\$ -	\$ (28,327)		
Operation Expenditures	70,076	142,564	33,000	(109,564)	432.01%	
Capital Expenditures	196,342	105,978	307,000	201,022	34.52%	
Debt Services - Capital Leases	-	-	8,883	8,883	0.00%	
Transfers to other Funds	-	-	-	-		
TOTAL CIP FUND 199	\$ 293,244	\$ 276,869	\$ 348,883	\$ 72,014	79.36%	

2018 Fund 199 Cash Balance \$827,330.38

FUND 198 FUND BALANCE ALLOCATION



FUND 199 FUND BALANCE ALLOCATION





unaudited

% OF TIME PASSED
66.67%

REVENUES BASED ON SERVICE AS OF AUGUST 2018
EDA

SERVICE EDA	2017 YTD AMOUNT	2018 YTD AMOUNT	2018 BUDGET	2018 REMAINING BUDGET	% OF BUDGET	+/- LAST YEAR
Interest Earned	\$ 1,090	\$ 239	\$ 998	\$ 759	23.95%	
Charges for Services	12,048	1,000	18,162	17,162	5.51%	
Donations	-	4,500	-	(4,500)		
Intergovernmental	-	1,000	-	(1,000)		
Other - Refunds & Reimbursements	500	-	-	-		
Other - Sale of property	-	25,000	-	(25,000)		
Property Tax	25,702	25,897	49,500	23,603	52.32%	
TOTAL EDA	\$ 39,340	\$ 57,636	\$ 68,660	\$ 11,024	83.94%	

EXPENDITURES AS OF AUGUST 2018

SERVICE EDA	2017 YTD AMOUNT	2018 YTD AMOUNT	2018 BUDGET	2018 REMAINING BUDGET	% OF BUDGET	+/- LAST YEAR
Professional Services	\$ 7,666	\$ 10,239	\$ 12,000	\$ 1,761	85.33%	
Operation Expenditures	1,392	4,335	7,500	3,165	57.80%	
Debt Service	5,127	3,927	3,927	-	100.00%	
TOTAL EDA	\$ 14,185	\$ 18,501	\$ 23,427	\$ 4,926	78.97%	30.43%

2018 Fund 275 Cash Balance \$40,309.91

REVENUES BASED ON SERVICE AS OF AUGUST 2018
FARMERS MARKET

SERVICE FARMERS MARKET	2017 YTD AMOUNT	2018 YTD AMOUNT	2018 BUDGET	2018 REMAINING BUDGET	% OF BUDGET	+/- LAST YEAR
Interest Earned	\$ 79	\$ 134	\$ 10	\$ (124)	1340.00%	
Licenses & Permits	1,275	1,720	1,550	(170)	110.97%	
Charges for Services (bags)	-	30	-	(30)		
Donations	6,700	9,729	5,100	(4,629)	190.76%	
Intergovernmental	798	438	-	(438)		
Transfers	11,000	-	-	-		
TOTAL FARMERS MARKET	\$ 19,852	\$ 12,051	\$ 6,660	\$ (5,391)	180.95%	

EXPENDITURES AS OF AUGUST 2018

SERVICE FARMERS MARKET	2017 YTD AMOUNT	2018 YTD AMOUNT	2018 BUDGET	2018 REMAINING BUDGET	% OF BUDGET	+/- LAST YEAR
Personnel	\$ 3,230	\$ 640	\$ 6,953	\$ 6,313	9.20%	
Operation Expenditures	5,717	4,613	8,374	3,761	55.09%	
TOTAL FARMERS MARKET	\$ 8,947	\$ 5,253	\$ 15,327	\$ 10,074	34.27%	

2018 Fund 280 Cash Balance \$17,636.48



% OF TIME PASSED
66.67%

**REVENUES BASED ON SERVICE AS OF AUGUST 2018
VETERANS MEMORIAL**

SERVICE VETERANS MEMORIAL	2017 YTD AMOUNT	2018 YTD AMOUNT	2018 BUDGET	2018 REMAINING BUDGET	% OF BUDGET	+/- LAST YEAR
Interest Earned	\$ 30	\$ 35	\$ -	\$ (35)		
Donations	9,568	6,665	-	(6,665)		
TOTAL VETERAN MEMORIAL	\$ 9,598	\$ 6,700	\$ -	\$ (6,700)		

EXPENDITURES AS OF AUGUST 2018

SERVICE VETERANS MEMORIAL	2017 YTD AMOUNT	2018 YTD AMOUNT	2018 BUDGET	2018 REMAINING BUDGET	% OF BUDGET	+/- LAST YEAR
Professional Services	\$ -	\$ -	\$ -	\$ -		
Operation Expenditures	59,260	500	-	(500)		
TOTAL VETERAN MEMORIAL	\$ 59,260	\$ 500	\$ -	\$ (500)		

2018 Fund 281 Cash Balance

\$6,199.78

2018 Interfund Loan

\$19,099.15

**will make payment at end of year with any donations made



unaudited
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66.67%

**REVENUES BASED ON SERVICE AS OF AUGUST 2018
ENTERPRISE FUNDS**

SERVICE	2017 YTD AMOUNT	2018 YTD AMOUNT	2018 BUDGET	2018 REMAINING BUDGET	% OF BUDGET	+/- LAST YEAR
WATER FUND						
Charges for Services	\$ 394,342	\$ 188,485	\$ 432,540	\$ 244,055	43.58%	
Interest	543	3,323	500	(2,823)	664.60%	
Insurance Proceeds	-	3	-	(3)		
Other - Refunds & Reimbursements	-	118	1,000	882	11.80%	
Water Sales	1,158,274	1,162,526	1,646,572	484,046	70.60%	0.37%
TOTAL WATER FUND	\$ 1,553,159	\$ 1,354,455	\$ 2,080,612	\$ 726,157	65.10%	-12.79%
SEWER FUND						
Charges for Services - 401	\$ 86,845	\$ 110,081	\$ 112,481	\$ 2,400	97.87%	
Charges for Services - 499 SAC	505,875	202,350	532,500	330,150	38.00%	
Insurance Proceeds	-	3	-	(3)		
Interest	14,480	57,313	60,455	3,142	94.80%	
Other - Refunds & Reimbursements	-	118	1,000	882	11.80%	
Sewer Sales	1,423,733	1,398,109	2,343,833	945,724	59.65%	-1.80%
TOTAL SEWER FUND	\$ 2,030,933	\$ 1,767,974	\$ 3,050,269	\$ 1,282,295	57.96%	-12.95%
STORM SEWER						
Charges for Services	\$ 17,135	\$ 23,859	\$ 13,200	\$ (10,659)	180.75%	
Interest	1,040	1,881	600	(1,281)	313.50%	
Insurance Proceeds	-	1	-	(1)		
Other - Refunds & Reimbursements	1,445	-	-	-		
Storm Sewer Sales	154,560	159,106	239,451	80,345	66.45%	2.94%
TOTAL STORM SEWER FUND	\$ 174,180	\$ 184,847	\$ 253,251	\$ 68,404	72.99%	6.12%
LIQUOR STORE						
Charges for Services	\$ (457)	\$ 489	\$ 3,200	\$ 2,711	15.28%	
Interest	2,595	5,617	2,900	(2,717)	193.69%	
Other - Refunds & Reimbursements	874	45	-	(45)		
Liquor Store Sales	2,729,711	2,801,145	4,406,225	1,605,080	63.57%	2.62%
TOTAL LIQUOR STORE FUND	\$ 2,732,723	\$ 2,807,296	\$ 4,412,325	\$ 1,605,029	63.62%	2.73%
TOTAL ENTERPRISE	6,490,995.00	6,114,572.00	9,796,457.00	3,681,885.00	62.42%	-5.80%



unaudited
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66.67%

ENTERPRISE FUNDS - EXPENSES AS OF AUGUST 2018

SERVICE	2017 YTD AMOUNT	2018 YTD AMOUNT	2018 BUDGET	2018 REMAINING BUDGET	% OF BUDGET	+/- LAST YEAR
WATER FUND						
Personnel	\$ 314,642	\$ 338,138	\$ 560,003	\$ 221,865	60.38%	
Professional Services	24,300	26,765	36,750	9,985	72.83%	
Operation Expense	183,669	217,316	328,948	111,632	66.06%	
Depreciation Expense	577,026	577,152	866,000	288,848	66.65%	
Debt Services	151,829	137,225	212,586	75,361	64.55%	
Transfer to CIP Fund 399/198	38,000	20,000	20,000	-	100.00%	
TOTAL WATER FUND	\$ 1,289,466	\$ 1,316,596	\$ 2,024,287	707,691	65.04%	2.10%
W/O DEPRECIATION EXP	712,440	739,444				3.79%
SEWER FUND						
Personnel	\$ 315,872	\$ 339,574	\$ 559,622	\$ 220,048	60.68%	
Professional Services	16,877	17,403	27,588	10,185	63.08%	
Operation Expense	224,525	249,010	384,384	135,374	64.78%	
Depreciation Expense	856,121	856,175	1,292,825	436,650	66.23%	
Debt Services	277,370	240,668	394,131	153,463	61.06%	
Transfer to CIP Fund 499	60,000	10,000	10,000	-	100.00%	
TOTAL SEWER FUND	\$ 1,750,765	\$ 1,712,830	\$ 2,668,550	955,720	64.19%	-2.17%
W/O DEPRECIATION EXP	894,644	856,655				-4.25%
STORM SEWER						
Personnel	\$ 79,091	\$ 85,332	\$ 141,829	\$ 56,497	60.17%	
Professional Services	2,296	3,893	4,133	240	94.19%	
Operation Expense	12,345	12,139	28,647	16,508	42.37%	
Depreciation Expense	182,031	148,421	273,060	124,639	54.35%	
Debt Services	39,641	39,641	39,641	-	100.00%	
TOTAL STORM SEWER FUND	\$ 315,404	\$ 289,426	\$ 487,310	197,884	59.39%	-8.24%
W/O DEPRECIATION EXP	133,373	141,005				5.72%
LIQUOR STORE						
Personnel	\$ 230,279	\$ 263,549	\$ 451,012	\$ 187,463	58.44%	
Professional Services	4,800	4,800	6,350	1,550	75.59%	
Operation Expense	93,352	102,934	179,051	76,117	57.49%	
Depreciation Expense	43,791	44,614	70,800	26,186	63.01%	
Cost of Goods Sold	1,807,489	1,985,694	3,154,471	1,168,777	62.95%	
Capital Expenditures	-	7,237	-	(7,237)		
Debt Services	8,589	7,956	13,898	5,942	57.25%	
Transfer to CIP Fund 599	11,500	15,000	15,000	-	100.00%	
Transfer to General Fund/198	350,000	400,000	400,000	-	100.00%	
TOTAL LIQUOR STORE FUND	\$ 2,549,800	\$ 2,831,784	\$ 4,290,582	1,458,798.00	66.00%	11.06%
W/O DEPRECIATION EXP	2,506,009	2,787,170				11.22%
TOTAL ENTERPRISE	5,905,435	6,150,636	9,470,729	3,320,093	64.94%	



Enterprise Funds Net Position
As of August 31, 2018

Revenue Budget

Sales

Gross Sales				\$	2,801,634
Cost of Sales (COS)					1,985,694
Gross Profit				\$	815,940

Revenues

Utilities Revenues	\$ 1,351,129	\$ 1,508,308	\$ 182,965	\$	-
Other Revenues	3,326	57,316	1,882		5,662
Total Revenues	\$ 1,354,455	\$ 1,565,624	\$ 184,847	\$	2,807,296

Expense Budget

Personnel	\$ 338,138	\$ 339,574	\$ 85,332	\$	263,549
Professional Services	26,765	17,403	3,893		4,800
Operations	217,316	249,010	12,139		102,934
Capital/Transfers	20,000	10,000	-		422,237
Debt - Interest payments	137,225	240,668	39,641		7,956
Depreciation	577,152	856,175	148,421		44,614
Total Expenses (Liquor include COS)	\$ 1,316,596	\$ 1,712,830	\$ 289,426	\$	2,831,784

Income/(Loss) with Depreciation/Transfers

\$ 37,859	\$ (147,206)	\$ (104,579)	\$	(24,488)
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Income/(Loss) without Depreciation

\$ 615,011	\$ 708,969	\$ 43,842	\$	20,126
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Debt - 2018 Principal Payments	\$ 670,204	\$ 1,283,796	\$ -	\$	76,304
Project Cash Flow Increase/(Decrease)	\$ (55,193)	\$ (574,827)	\$ 43,842	\$	(56,178)

**projected cash flow is after principal debt payments are made and depreciation not included

Cash Balance as of end of month

\$ 163,198	\$ 779,525	\$ 256,098	\$	811,398
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Working Capital (Current Assets - Current Liab)

\$ 278,091	\$ 895,152	\$ 263,048	\$	752,541
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2017 Income/Loss without Depreciation	\$ 840,720	\$ 630,415	\$ 40,807	\$	226,714
2018 Increase/(Decrease) over 2017	\$ (225,709)	\$ 78,554	\$ 3,035	\$	(206,588)

**WAC DOWN



Liquor Store Fund

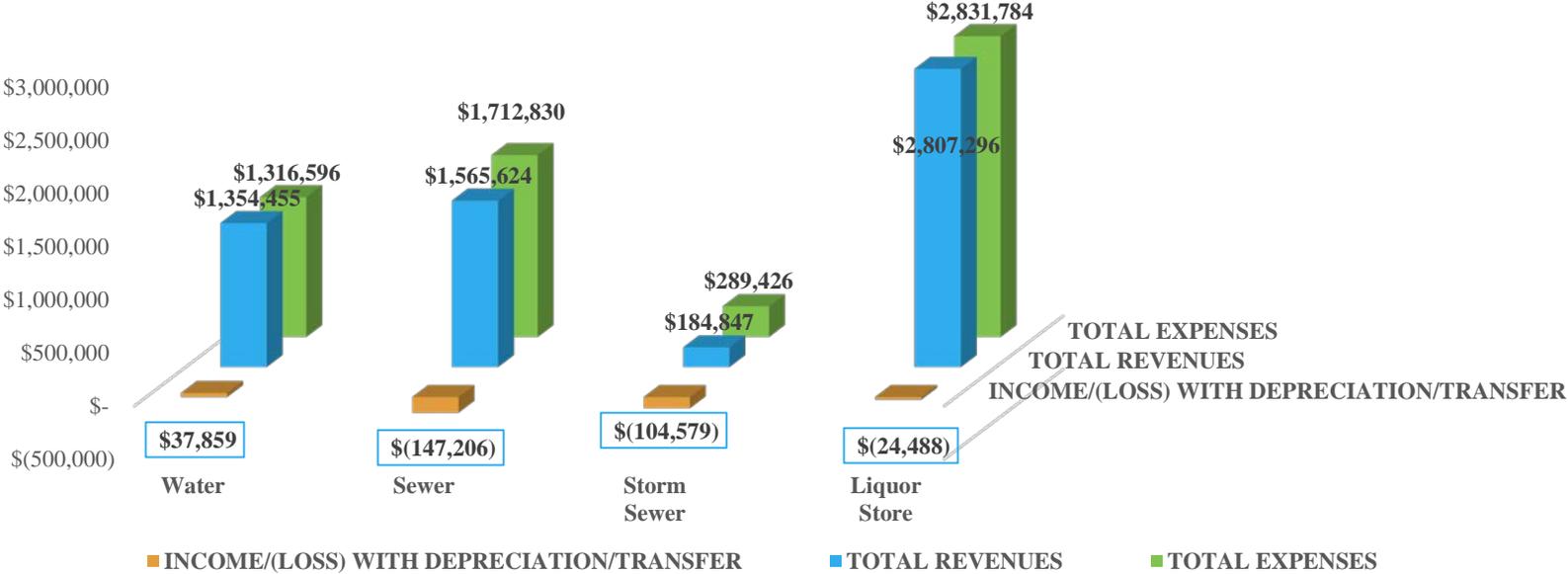
2016 24th rank in state for Gross Sales

2016 19th rank in state for net profit - 11.3%

As of August 31, 2018

	2017-2018				Projected Profit %	
	2017 YTD	2018 YTD	\$ Change	% Change		
Sales						
Gross Sales	\$ 2,729,711	\$ 2,801,145	\$ 71,434	2.62%		
Cost of Sales	1,807,489	1,985,694	178,205	9.86%		
Gross Profit	\$ 922,222	\$ 815,451	\$ (106,771)	-11.58%	29%	Gross Profit % of Sales
Revenue Budget						
Gross Sales	\$ 2,729,711	\$ 2,801,145	\$ 71,434	2.62%		
Other Revenues	3,012	6,151	3,139	104.22%		
Total Revenues	\$ 2,732,723	\$ 2,807,296	\$ 74,573	2.73%	20%	Gross Profit % of Sales & Personnel
Expense Budget						
Personnel	\$ 230,279	\$ 263,549	\$ 33,270	14.45%		
Professional Services	4,800	4,800	-	0.00%		
Operations	93,352	102,934	9,582	10.26%		
Cost of Sales	1,807,489	1,985,694	178,205	9.86%		
Capital Purchases	-	7,237	7,237			
Transfers	361,500	415,000	53,500	14.80%		
Debt	8,589	7,956	(633)	-7.37%		
Depreciation	43,791	44,614	823	1.88%		
Total Expenses	\$ 2,549,800	\$ 2,831,784	\$ 281,984	11.06%		
Net Income/(Loss) with Depreciation & Transfer	\$ 182,923	\$ (24,488)	\$ (207,411)			
Net Income/(Loss) before Transfers	\$ 544,423	\$ 390,512	\$ (153,911)		14%	Net Profit % less Transfers
Cash Balance as of end of month	\$ 682,385	\$ 811,398	\$ 129,013	18.91%		

Enterprise Funds - August 2018





FDIC LIMIT \$250,000

Updated as of 8/17/18

YEAR	AMOUNT
2018	1,482,800.00
2019	1,377,500.00
2020	541,000.00
2021	660,000.00
2022	935,000.00
2023	885,000.00
	<u>5,881,300.00</u>

CITY OF BIG LAKE INVESTMENT LIST

2018

Morgan Stanley

	FDIC #	CUSIP	Amount	Purchase	Maturity	Rate	Term Year
AE Salt Lake City UT	35328	02587CCW8	199,000.00	11/20/2014	11/20/2019	2.20%	2019
AE Centurion Salt Lake City UT	27471	02587DXY9	245,000.00	5/14/2015	5/14/2020	2.00%	2020
Ally Bank - Midvale UT	57803	0207GCC6	245,000.00	4/26/2018	4/26/2021	2.80%	2021
Capital One Glen Allen VA	33954	140420Z60	245,000.00	3/29/2017	3/29/2022	2.40%	2022
Capital One McClean VA	4297	14042RHU8	170,000.00	9/20/2017	9/20/2021	2.10%	2021
Comenity Bank - Jumbo	27499	20099AJT5	200,000.00	6/14/2017	6/14/2022	2.40%	2022
Comenity Bank - Retail	57570	20033AC46	245,000.00	8/13/2018	8/15/2022	3.15%	2022
Discover Bank - DE	5649	254672HNI	96,000.00	2/19/2015	2/20/2020	1.95%	2020
Discover Bank - DE	5649	254672E38	150,000.00	8/3/2016	8/3/2023	1.90%	2023
First Internet Bank - IN	34607	32056GCT5	245,000.00	12/18/2017	12/18/2023	2.45%	2023
GE Cap - Salt Lake UT	337788	36161TH65	200,000.00	5/16/2014	5/18/2020	2.20%	2020
JP Morgan Chase - Columbus OH	628	48125YAW4	245,000.00	4/30/2015	4/30/2021	1.40%	2021
Morgan Stanley Bank Salt Lake City YT	32992	61747MJ77	245,000.00	2/8/2018	2/8/2023	2.65%	2023
Sallie Mae UT	58177	795450XF7	200,000.00	12/9/2015	12/9/2019	2.00%	2019
State Bank of India - New York NY	33682	8562846US	245,000.00	3/14/2017	3/14/2022	2.25%	2022
Synchrony- Drapper UT	27314	87164YWE0	245,000.00	5/11/2018	5/11/2023	3.15%	2023
Webster Bank CD - Waterbury CT	18221	94768NJM7	245,000.00	2/12/2014	2/12/2019	1.90%	2019

GOLDMAN SACHS BK USA CD
**step up to 3.05/callable

PMA-4M Fund

Transaction #

Pacific Western Bank	24045	248649	247,200.00	11/17/2017	9/12/2018	1.370%	2018
CFG Community Bank	34294	248648	246,800.00	11/17/2017	10/10/2018	1.440%	2018
Bank of the Ozarks	110	248647	246,300.00	11/17/2017	11/14/2018	1.490%	2018
Bank 7	12627	254678	247,500.00	6/5/2018	12/3/2018	1.960%	2018
Cornerstone Bank - York Nebraska	5496	254677	247,500.00	6/5/2018	12/3/2018	2.010%	2018
State Bank of the Lakes - IL	5744	255353	247,500.00	6/5/2018	12/13/2018	2.050%	2018
Elga Credit Union	61797	258844	245,700.00	8/8/2018	5/8/2019	2.410%	2019
Valley National Bank	23737	257408	243,800.00	7/11/2018	7/11/2019	2.480%	2019
Trustone Financial Fed CU	24354	258843	244,000.00	8/8/2018	8/8/2019	2.410%	2019

5,881,300.00



2018 DEBT PAYMENTS

Bond	Fund	Date	Principal	Interest	Total	
GO Taxable Increments 2004C	250	2/1/2018	20,000.00	20,171.25	40,171.25	
GO Taxable Increments 2004C	250	8/1/2018	-	19,621.25	19,621.25	refunded w/2016A & B '19
2004 PFA - Water	301	2/20/2018	-	46,514.05	46,514.05	
2004 PFA - Water	301	8/20/2018	487,000.00	46,514.05	533,514.05	
2009 PFA - Waste Water	401	2/20/2018	-	122,063.91	122,063.91	
2009 PFA - Waste Water	401	8/20/2018	737,000.00	122,063.91	859,063.91	
2010 PFA Loan	211	2/20/2018	-	14,179.09	14,179.09	State Aid pays
2010 PFA Loan	211	8/20/2018	124,000.00	14,179.09	138,179.09	State Aid pays
GO Improvement 2010A	212	2/1/2018	255,000.00	38,256.25	293,256.25	refunded w/2016C '19
GO Improvement 2010A	212	8/1/2018	-	35,068.75	35,068.75	
GO Refunded Improvement 2011A	214	2/1/2018	210,000.00	10,532.50	220,532.50	
GO Refunded Improvement 2011A	214	8/1/2018	-	8,432.50	8,432.50	
GO Improvement Bonds 2011B	216	2/1/2018	400,000.00	22,335.00	422,335.00	
GO Improvement Bonds 2011B	216	8/1/2018	-	18,335.00	18,335.00	
GO Refunding 2012A	217	2/1/2018	195,000.00	4,880.00	199,880.00	Township billed \$51,500
GO Refunding 2012A	401	2/1/2018	300,800.00	13,949.45	314,749.45	
GO Refunding 2012A	301	2/1/2018	99,200.00	11,376.80	110,576.80	
GO Refunding 2012A	217	8/1/2018	-	2,930.00	2,930.00	Township billed \$500
GO Refunding 2012A	401	8/1/2018	-	10,941.45	10,941.45	
GO Refunding 2012A	301	8/1/2018	-	10,384.50	10,384.50	
GO Tax Abatement 2014A	501	2/1/2018	76,303.50	7,167.08	83,470.58	
GO Tax Abatement 2014A	221	2/1/2018	28,696.50	2,695.42	31,391.92	
GO Tax Abatement 2014A	501	8/1/2018	-	6,404.04	6,404.04	
GO Tax Abatement 2014A	221	8/1/2018	-	2,408.46	2,408.46	
GO Refunding 2015A	222	2/1/2018	485,000.00	54,956.25	539,956.25	
GO Refunding 2015A	401	2/1/2018	245,996.00	48,473.44	294,469.44	
GO Refunding 2015A	301	2/1/2018	84,004.00	13,676.57	97,680.57	
GO Refunding 2015A	222	8/1/2018	-	47,681.25	47,681.25	
GO Refunding 2015A	401	8/1/2018	-	44,783.50	44,783.50	
GO Refunding 2015A	301	8/1/2018	-	12,416.51	12,416.51	
GO Refunding 2016A	223	2/1/2018	205,000.00	29,315.00	234,315.00	Township billed \$39928.43
GO Refunding 2016A	223	8/1/2018	-	28,187.50	28,187.50	Township billed \$4727.31
GO Refunding 2016B	224	2/1/2018	45,000.00	4,525.00	49,525.00	
GO Refunding 2016B	224	8/1/2018	-	4,300.00	4,300.00	
GO Refunding 2016C	225	2/1/2018	Paid through Escrow	-	-	18750 - interest
GO Refunding 2016C	225	8/1/2018	Paid through Escrow	-	-	18750 - interest
						-
			3,998,000.00	899,718.82	4,897,718.82	

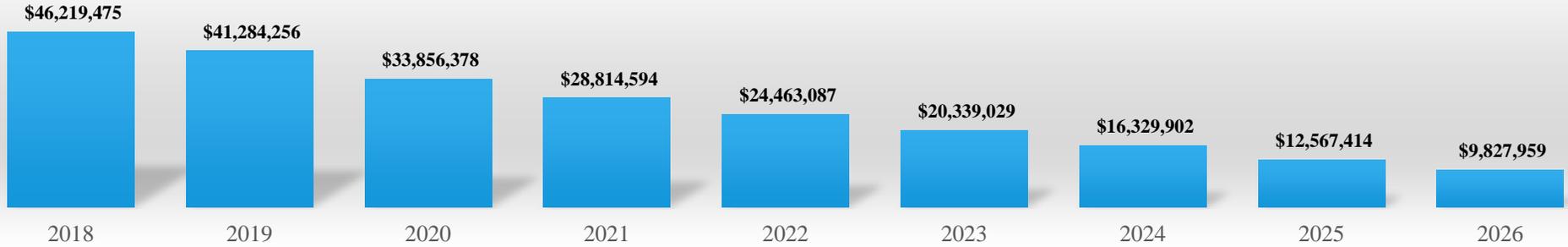


2018 Payments By Fund & Date

fund	total due in 2018	by date	
211	152,358.18	2/1/2018	2,932,310.01
212	328,325.00	2/20/2018	182,757.05
214	228,965.00	8/1/2018	251,894.71
216	440,670.00	8/20/2018	<u>1,530,757.05</u>
217	202,810.00		<u>4,897,718.82</u>
221	33,800.38		-
222	587,637.50		
223	262,502.50		
224	53,825.00		
250	59,792.50		
301	811,086.48		
401	1,646,071.66		
501	<u>89,874.62</u>		
	<u>4,897,718.82</u>		
	-		

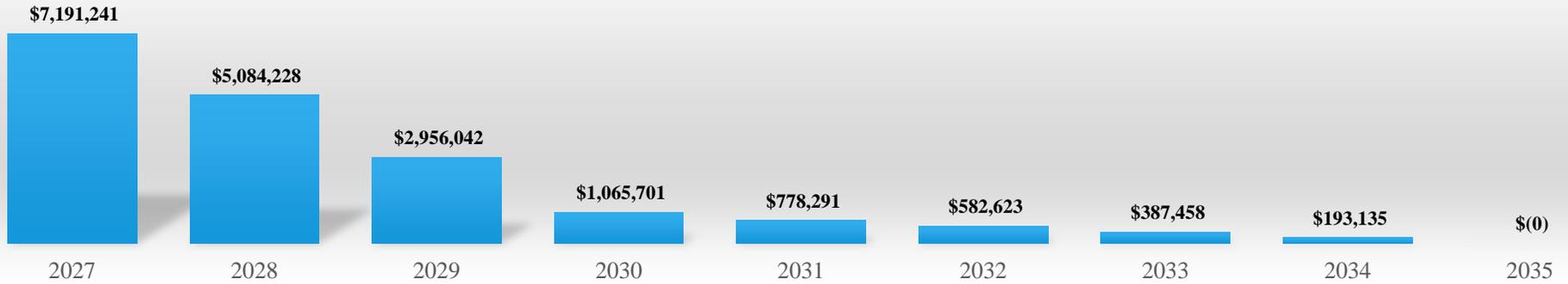
TOTAL CITY DEBT BY YEAR 2018-2026

■ DEBT BY YEAR



TOTAL CITY DEBT BY YEAR 2027- 2035

■ DEBT BY YEAR



CITY OF BIG LAKE, MN
TOTAL DEBT PRINCIPAL AND INTEREST - PLUS PORTION PAID BY ENTERPRISE FUND
AS OF 12/31/18 projected

Fund	Series	2018	2019	2020	2021	2022	2023	2024	2025	2026
TOTAL DEBT PAYMENT O/S										
250	2004C G.O. Taxable Increment Bonds	59,793	694,621	-	-	-	-	-	-	-
301	2004 PFA Water MPFA Loan	580,028	579,707	580,082	580,129	579,846	579,235	579,295	-	-
401	2009 MPFA Loan Wastewater Expansion	981,128	980,337	981,135	980,475	980,380	980,827	980,791	980,272	981,270
212	2010A G.O. Improvement Bonds	328,325	2,125,069	-	-	-	-	-	-	-
211	2010 PFA Loan	152,358	153,218	153,026	152,799	152,538	152,243	152,913	152,531	153,114
214	2011A G.O. Improvement Refunding Bonds	228,965	323,455	415,023	-	-	-	-	-	-
216	2011B G.O. Improvement Refunding Bonds	440,670	447,105	447,440	441,750	223,080	-	-	-	-
217	2012A G.O. Refunding Bonds	649,463	543,513	503,813	236,750	236,969	237,020	192,240	187,560	192,565
221	2014A GO Tax Abatement Bonds	123,675	116,625	124,525	122,325	119,988	122,313	119,438	121,500	-
222	2015A GO Refunding Bonds	1,036,987	1,032,237	1,041,662	1,030,337	1,033,337	1,045,287	853,112	524,975	523,988
223	2016A Taxable G.O. Refunding Bonds	262,503	264,958	301,478	316,918	311,720	315,940	309,500	193,930	199,200
224	2016B G.O. CIP BOND	53,825	53,375	57,900	57,275	56,525	50,813	55,100	54,162	57,981
226	2016C GO REFUNDING BOND	37,500	37,500	235,500	236,450	232,350	327,250	326,100	329,800	333,300
227	2018A Improvement Bonds	-	76,158	200,200	196,300	197,325	198,200	194,000	194,725	195,300
SUBTOTAL DEBT SERVICE FUNDS		4,935,219	7,427,878	5,041,784	4,351,507	4,124,058	4,009,127	3,762,488	2,739,455	2,636,718
PORTION PAID BY ENTERPRISE FUNDS										
301	2004 PFA Water MPFA Loan	580,028	579,707	580,082	580,129	579,846	579,235	579,295	-	-
401	2009 MPFA Loan Wastewater Expansion	981,128	980,337	981,135	980,475	980,380	980,827	980,791	980,272	981,270
301	2012A G.O. Refunding Bonds	120,962	118,978	123,330	121,086	121,874	122,562	123,034	120,038	123,242
401	2012A G.O. Refunding Bonds	325,691	324,625	331,973	68,111	68,554	68,941	69,206	67,522	69,323
501	2014A GO Tax Abatement Bonds	89,875	84,751	90,492	88,894	87,195	88,885	86,795	88,294	-
301	2015A GO Refunding Bonds	110,097	103,227	106,914	104,341	106,694	108,896	107,079	106,186	109,449
401	2015A GO Refunding Bonds	339,253	341,148	342,186	339,184	336,032	337,654	334,921	342,464	339,833
SUBTOTAL ENTERPRISE FUNDS		2,547,034	2,532,773	2,556,112	2,282,219	2,280,575	2,286,999	2,281,121	1,704,776	1,623,117
TOTAL PAID BY DEBT SERVICE FUND (LEVY/ASSESSMENTS)		2,388,186	4,895,105	2,485,672	2,069,288	1,843,483	1,722,128	1,481,368	1,034,679	1,013,601

CITY OF BIG LAKE, MN
TOTAL DEBT PRINCIPAL AND INTEREST - PLUS PORTION PAID BY ENTERPRISE FUND
AS OF 12/31/18 projected

Fund Series	2027	2028	2029	2030	2031	2032	2033	2034	2035	Total - 2018 THRU 2035
TOTAL DEBT PAYMENT O/S										
250 2004C G.O. Taxable Increment Bonds	-	-	-	-						754,414
301 2004 PFA Water MPFA Loan	-	-	-	-						4,058,322
401 2009 MPFA Loan Wastewater Expansion	980,737	980,697	981,126	-						11,769,175
212 2010A G.O. Improvement Bonds	-	-	-	-						2,453,394
211 2010 PFA Loan	152,646	153,143	152,589	-						1,833,118
214 2011A G.O. Improvement Refunding Bonds	-	-	-	-						967,443
216 2011B G.O. Improvement Refunding Bonds	-	-	-	-						2,000,045
217 2012A G.O. Refunding Bonds	-	-	-	-						2,979,893
221 2014A GO Tax Abatement Bonds	-	-	-	-						970,388
222 2015A GO Refunding Bonds	522,163	549,413	471,394	-						9,664,892
223 2016A Taxable G.O. Refunding Bonds	198,998	198,370	89,108	91,395						3,054,015
224 2016B G.O. CIP BOND	56,744	50,563	-	-						604,263
226 2016C GO REFUNDING BOND	-	-	-	-						2,095,750
227 2018A Improvement Bonds	195,725	196,000	196,125	196,015	195,668	195,165	194,323	193,135	-	3,014,363
										-
SUBTOTAL DEBT SERVICE FUNDS	2,107,013	2,128,186	1,890,342	287,410	195,668	195,165	194,323	193,135	-	46,219,474
PORTION PAID BY ENTERPRISE FUNDS										
301 2004 PFA Water MPFA Loan	-	-	-	-						4,058,322
401 2009 MPFA Loan Wastewater Expansion	980,737	980,697	981,126	-	-	-	-	-	-	11,769,175
301 2012A G.O. Refunding Bonds	-	-	-	-	-	-	-	-	-	1,095,103
401 2012A G.O. Refunding Bonds	-	-	-	-	-	-	-	-	-	1,393,946
501 2014A GO Tax Abatement Bonds	-	-	-	-	-	-	-	-	-	705,181
301 2015A GO Refunding Bonds	107,512	49,793	49,688	-	-	-	-	-	-	1,169,876
401 2015A GO Refunding Bonds	336,713	418,620	421,706	-	-	-	-	-	-	4,229,714
										-
SUBTOTAL ENTERPRISE FUNDS	1,424,962	1,449,110	1,452,520	-	-	-	-	-	-	24,421,316
TOTAL PAID BY DEBT SERVICE FUND (LEVY/ASSESSMENTS)	682,051	679,076	437,822	287,410	195,668	195,165	194,323	193,135	-	21,798,157

City of Big Lake
Due To/From Other Funds
7/31/2018
Interfund loan balances due to the Sewer Fund

FUND/PURPOSE	Fund No.	Due To	Due From
Due To/From Other Funds			
Sewer Fund	401	-	
General Fund	101		-
<i>Fund 101 DTOF is a loan to cover the acquisition of a new fire truck- from the Sanitary Sewer Fund.</i>			
Sewer Fund	401	580,453.37	
Industrial Park Expansion Cap Proj Fund	141		580,453.37
<i>Fund 141 DTOF is a loan to cover land acquisition/development costs in the new industrial park expansion area.</i>			
Sewer Fund	401	314,851.99	
Industrial Park Expansion Debt Service Fund	241-219-223		314,851.99
<i>Fund 241(219) DTOF is a loan to cover debt service costs related to the land acquisition for the industrial park expansion area.</i>			
<u>Negative Cash Transfer:</u>			
250 - GO Improvement Bond 2004C			5,200.00
275 - EDA			70,884.25
301- Water Fund			353,920.14
401 - Sewer Fund		430,004.39	
	Fund 401 total	<u>1,325,309.75</u>	<u>1,325,309.75</u>
Capital Improvement Fund	198	19,099.15	
Veterans Memorial Fund	281		19,099.15
		<u>19,099.15</u>	<u>19,099.15</u>
<i>Fund 281 DTOF is a loan to cover the Veterans Memorial; will be repaid by donations</i>			