

## October 31, 2018 Financial Statements - 10 months or 83% of budget

- \* Revenues are at 71.51% of budget collected
  - § However, Franchise fees are only collected quarterly, taxes twice a year and a lot of the intergovernmental is only collected once a year
  - § Do anticipate that revenues will come in above budget by year end, so will be able to make addtl transfer to CIP Funds
  - \* Expenditure, we have expensed 82.52% of budgeted amount, trending slightly under budget
  - \* Unassigned Fund Balance is 52.93% of the 2018 Budgeted Expenditure and 51.18% of the 2019 Preliminary Budget
  - \* General Fund by Services – the remaining % of budget should be around 17%, 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
  - \* Veterans Memorial – cash balance remaining at year end will be applied to the interfund loan outstanding balance, due to the CIP Fund 198
  - Enterprise Funds
  - \* 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 79.63% of 2018 Budgeted amount
  - \* 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 78.75% of 2018 Budgeted amount
  - \* Storm Sewer total revenues are up and at 89.84% 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 73.60% of 2018 Budgeted amount, due to decrease in depreciation
  - \* Liquor Store total revenues are 1.06% above last year, however trending slightly lower than anticipated at 79.09% of 2018 Budgeted amount
  - § Total expenses for the Liquor Store are up 5.99% to 2017, but slightly below the anticipated 2018 Budgeted amount at 78.92%
  - majority of increase in expense to Liquor Store is due to Cost of Goods Sold increases
  - § Net Profit % before transfers is at 15%, with Gross Profit % of sales at 30%
  - Investments
  - \* Current new investments are yielding higher interest rates, now at 3.15% for long term investments
  - Debt Payments
  - \* 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  
83.33%

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

SERVICE GENERAL FUND	2017 YTD AMOUNT	2018 YTD AMOUNT	2018 BUDGET	2018 REMAINING BUDGET	% OF BUDGET	+/- LAST YEAR
Charges for Services	\$ 279,874	\$ 229,848	\$ 267,169	\$ 37,321	86.03%	
Donations/Grants	37,962	40,016	5,730	(34,286)	698.36%	
Fines/Forfeitures	44,298	43,593	41,350	(2,243)	105.42%	
Franchise Fees	305,420	255,748	392,000	136,252	65.24%	
Insurance Proceeds	354	34	-	(34)		
Interest Earned	15,864	28,711	25,000	(3,711)	114.84%	
Intergovernmental	239,761	388,264	382,948	(5,316)	101.39%	
License & Permits	590,370	492,502	476,300	(16,202)	103.40%	
Other Uses	36,192	7,518	1,000	(6,518)	751.80%	
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	1,620	1,608	3,106	1,498	51.77%	
Transfers	300,000	375,000	375,000	-	100.00%	
<b>TOTAL GENERAL FUND</b>	<b>\$ 3,187,721</b>	<b>\$ 3,359,265</b>	<b>\$ 4,697,392</b>	<b>\$ 1,338,127</b>	<b>71.51%</b>	<b>5.38%</b>
<b>total w/o transfers</b>	<b>\$ 2,887,721</b>	<b>\$ 2,984,265</b>				<b>3.34%</b>

**GENERAL GOVERNMENT - EXPENDITURES AS OF OCTOBER 2018**

SERVICE GENERAL FUND	2017 YTD AMOUNT	2018 YTD AMOUNT	2018 BUDGET	2018 REMAINING BUDGET	% OF BUDGET	+/- LAST YEAR
Personnel	\$ 2,090,276	\$ 2,365,376	\$ 2,994,557	\$ 629,181	78.99%	
Elections	1,226	9,397	20,800	11,403	45.18%	
Professional Services	94,453	87,651	101,356	13,705	86.48%	
Operation Expense	768,700	1,037,653	1,216,652	178,999	85.29%	
Marketing	3,588	3,835	4,500	665	85.22%	
Flow Through	2,394	102,393	96,000	(6,393)	106.66%	
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	122,330	246,000	246,000	-	100.00%	
<b>TOTAL GENERAL FUND</b>	<b>\$ 3,088,298</b>	<b>\$ 3,876,095</b>	<b>\$ 4,697,392</b>	<b>\$ 821,297</b>	<b>82.52%</b>	<b>25.51%</b>
<b>total w/o transfers</b>	<b>\$ 2,965,968</b>	<b>\$ 3,630,095</b>				<b>22.39%</b>

**Fund Balance Increase/(Decrease)**

99,423.00 (516,830.00) \*\*

-

**2018 General Fund Cash Balance**

\$ 2,730,131.00

**2018 General Fund Balance**

88,501.00 Nonspendable- prepaids

137,027.00 Assigned Fund Balance

**2,486,528.00** Unassigned Fund Balance

2,712,056.00

PLUS INC/(DEC) TODATE

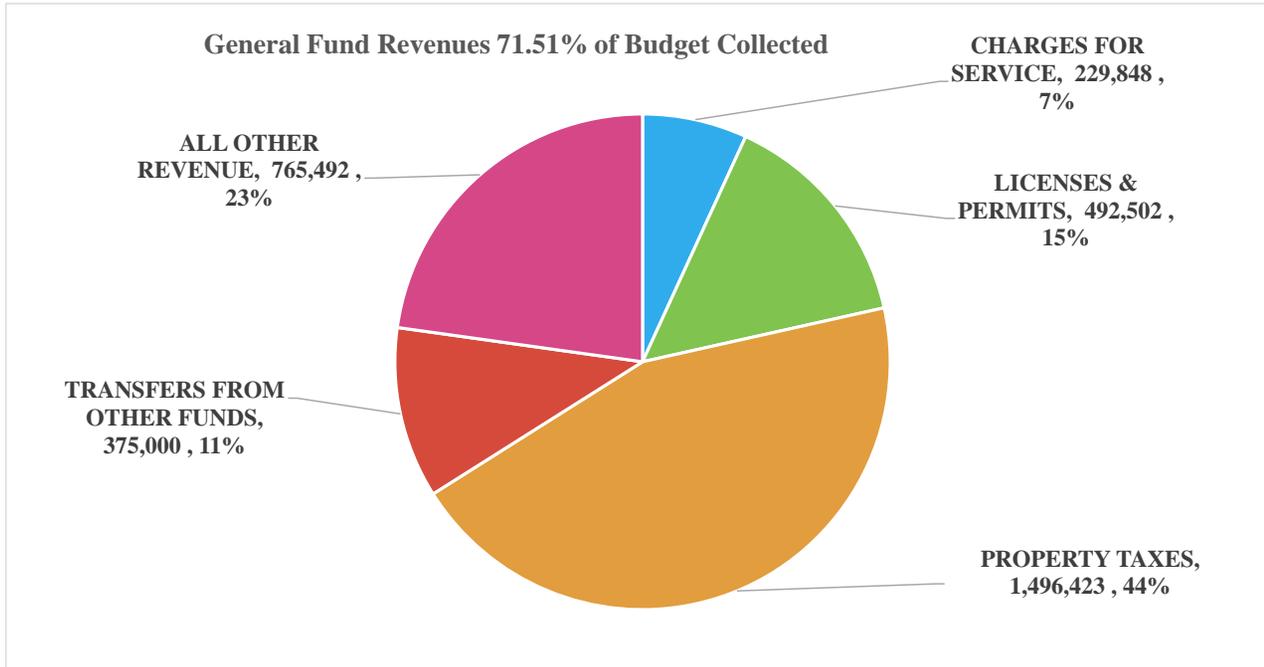
4,697,392.00 2018 Budget Expenditures

52.93% Unassigned Fund Balance Percentage of Expenditures

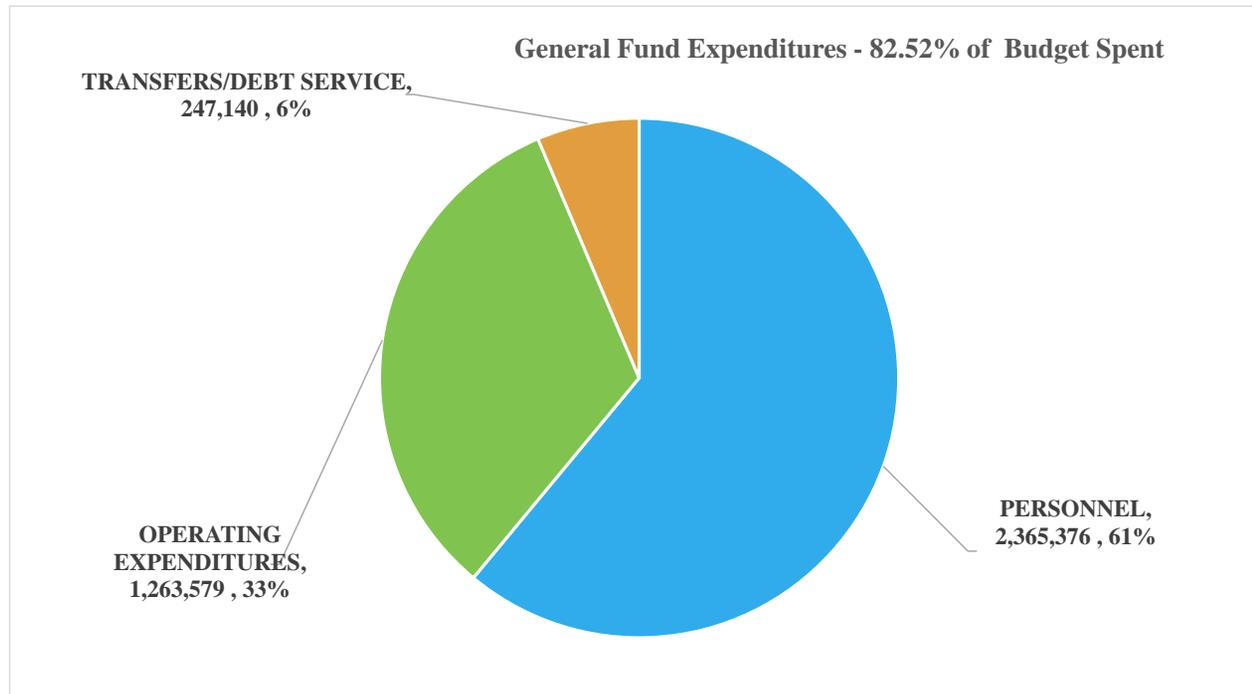
4,858,679.00 2019 Preliminary Budget - draft

51.18% Unassigned Fund Balance Percentage of Expenditures

**WHERE DOES THE MONEY COME FROM**



**WHERE DOES THE MONEY GOES**



unaudited

% OF TIME PASSED  
83.33%



**GENERAL GOVERNMENT BY DEPARTMENTS- EXPENDITURES AS OF OCTOBER 2018**

Department	2017 YTD AMOUNT	2018 YTD AMOUNT	2018 BUDGET	2018 REMAINING BUDGET	% OF BUDGET	+/- LAST YEAR
Mayor/City Council	\$ 28,601	\$ 29,235	\$ 33,570	\$ 4,335	87.09%	
Planning	94,586	132,024	160,791	28,767	82.11%	
Elections	3,726	9,397	20,800	11,403	45.18%	
Administration	500,168	639,091	743,674	104,583	85.94%	
Big Lake Community Service Center	48,144	49,201	65,625	16,424	74.97%	
EDA General Government	113,099	145,102	177,145	32,043	81.91%	
Community - Recreation Department	-	30,630	82,565	51,935	37.10%	
Clean up Day/Other	7,989	6,050	12,000	5,950	50.42%	
Initiative Foundation	1,100	1,100	1,100	-	100.00%	
Public Safety - Building Department	201,317	154,837	207,594	52,757	74.59%	
Public Safety - Police Department	1,248,382	1,441,240	1,767,853	326,613	81.52%	
Public Safety - Animal Control	450	554	3,000	2,446	18.47%	
Public Safety - Fire Department - w/o pass thru exp	47,805	189,824	171,468	(18,356)	110.71%	
Public Works - Engineering Department	37,636	50,482	57,435	6,953	87.89%	
Public Works - Street Department	377,067	446,842	609,702	162,860	73.29%	
Public Works - Parks Department	375,834	448,092	487,070	38,978	92.00%	
Total General Government Expenditures w/o pass thru	\$ 3,085,904	\$ 3,773,701	\$ 4,601,392	\$ 827,691	82.01%	22.29%
Fire Relief pass through Expenditure	2,394	102,394	96,000			
Total General Government Expenditures	3,088,298	3,876,095	4,697,392	821,297	82.52%	25.51%

**GENERAL GOVERNMENT BY DEPARTMENTS- REVENUES AS OF OCTOBER 2018**

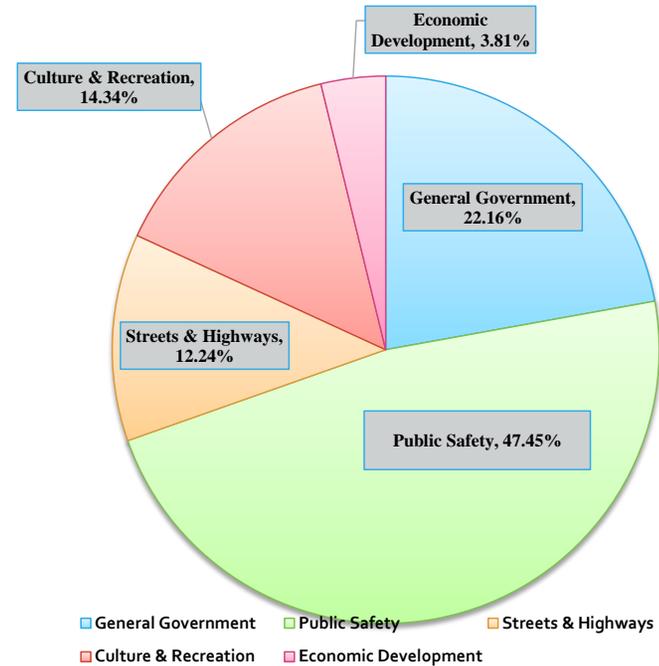
Department	2017 YTD AMOUNT	2018 YTD AMOUNT	2018 BUDGET	2018 REMAINING BUDGET	% OF BUDGET	+/- LAST YEAR
Planning	\$ 9,991	\$ 21,653	\$ 10,500	\$ (11,153)	206.22%	
Elections	-	-	-	-	0.00%	
Administration	2,093,253	2,265,476	3,641,349	1,375,873	62.22%	
Big Lake Community Service Center	7,492	10,181	-	(10,181)	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	521,173	399,744	410,206	10,462	97.45%	
Public Safety - Police Department	176,834	179,294	185,648	6,354	96.58%	
Public Safety - Fire Department - w/o pass thru rev	60,797	25	-	(25)	0.00%	
Public Works - Street Department	247,909	272,009	295,384	23,375	92.09%	
Public Works - Parks Department	68,578	90,673	55,305	(35,368)	163.95%	
Total General Government Revenues w/o pass thru	\$ 3,185,327	\$ 3,256,871	\$ 4,601,392	\$ 1,344,521	70.78%	2.25%
Fire Relief pass through Revenue	2,394	102,394	96,000			
Total General Government Revenues	3,187,721	3,359,265	4,697,392	1,338,127	71.51%	5.38%

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

% OF TIME PASSED  
83.33%

Service	2017 Actual	2018 Actual	2018 Budget Remaining	% of Budget	% of Total Expenditure
<b><u>General Government</u></b>					
Mayor/Council	28,601	29,235	33,570	12.91%	
Planning	94,586	132,024	160,791	17.89%	
Elections	3,726	9,397	20,800	54.82%	
Administration/Finance	500,168	639,091	743,674	14.06%	
<b><u>Total General Government</u></b>	<b>627,081</b>	<b>809,747</b>	<b>958,835</b>	<b>15.55%</b>	<b>20.88%</b>
<b><u>Public Safety</u></b>					
Police	1,248,832	1,441,794	1,770,853	18.58%	
Fire	50,199	292,218	267,468	-9.25%	
Building	201,317	154,837	207,594	25.41%	
<b><u>Total Public Safety</u></b>	<b>1,500,348</b>	<b>1,888,849</b>	<b>2,245,915</b>	<b>15.90%</b>	<b>48.73%</b>
<b><u>Streets &amp; Highways</u></b>					
Engineering	37,636	50,482	57,435	12.11%	
Streets	377,067	446,842	609,702	26.71%	
<b><u>Total Streets &amp; Highways</u></b>	<b>414,703</b>	<b>497,324</b>	<b>667,137</b>	<b>25.45%</b>	<b>12.83%</b>
<b><u>Culture &amp; Recreation</u></b>					
Parks	375,834	448,092	487,070	8.00%	
BLCSC	48,144	49,201	65,625	25.03%	
Community - Recreation (other)	9,089	37,780	95,665	60.51%	
<b><u>Total Culture &amp; Recreation</u></b>	<b>433,067</b>	<b>535,073</b>	<b>648,360</b>	<b>17.47%</b>	<b>13.80%</b>
<b><u>Economic Development</u></b>	<b>113,099</b>	<b>145,102</b>	<b>177,145</b>	<b>18.09%</b>	<b>3.74%</b>
<b><u>Total General Fund Expenditures</u></b>	<b>3,088,298</b>	<b>3,876,095</b>	<b>4,697,392</b>	<b>17.48%</b>	

**GENERAL FUND EXPENDITURES BY SERVICE**





unaudited

% OF TIME PASSED  
83.33%

**REVENUES BASED ON SERVICE AS OF OCTOBER 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	\$ 12,720	\$ 19,795	\$ 2,000	\$ (17,795)	989.75%	
Intergovernmental	543,026	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%	
<b>TOTAL CIP FUND 198</b>	<b>\$ 656,778</b>	<b>\$ 632,209</b>	<b>\$ 649,000</b>	<b>\$ 16,791</b>	<b>97.41%</b>	

**EXPENDITURES AS OF OCTOBER 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	1,053,597	107,907	349,408	241,501	30.88%	
<b>TOTAL CIP FUND 198</b>	<b>\$ 1,055,662</b>	<b>\$ 107,907</b>	<b>\$ 349,408</b>	<b>\$ 241,501</b>	<b>30.88%</b>	<b>-89.78%</b>

**2018 Fund 198 Cash Balance** \$1,718,543.79

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

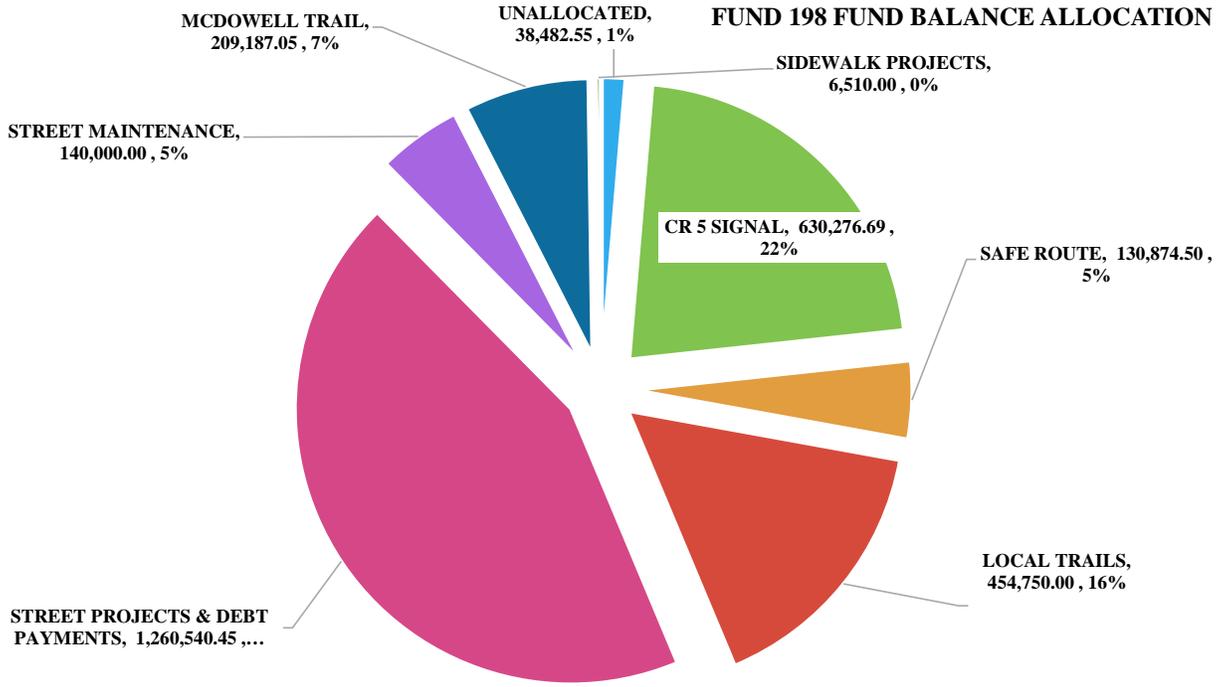
SERVICE FUND 199	2017 YTD AMOUNT	2018 YTD AMOUNT	2018 BUDGET	2018 REMAINING BUDGET	% OF BUDGET	+/- LAST YEAR
Interest Earned	\$ 3,410	\$ 8,437	\$ 500	\$ (7,937)	1687.40%	
Donations	-	1,000	-	(1,000)		
Franchise Fees - Cable	-	75,015	-	(75,015)		
Insurance Proceeds	2,395	-	-	-		
Capital Grants & Contributions	-	-	-	-		
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%	
<b>TOTAL CIP FUND 199</b>	<b>\$ 370,375</b>	<b>\$ 329,124</b>	<b>\$ 436,107</b>	<b>\$ 106,983</b>	<b>75.47%</b>	

**EXPENDITURES AS OF OCTOBER 2018**

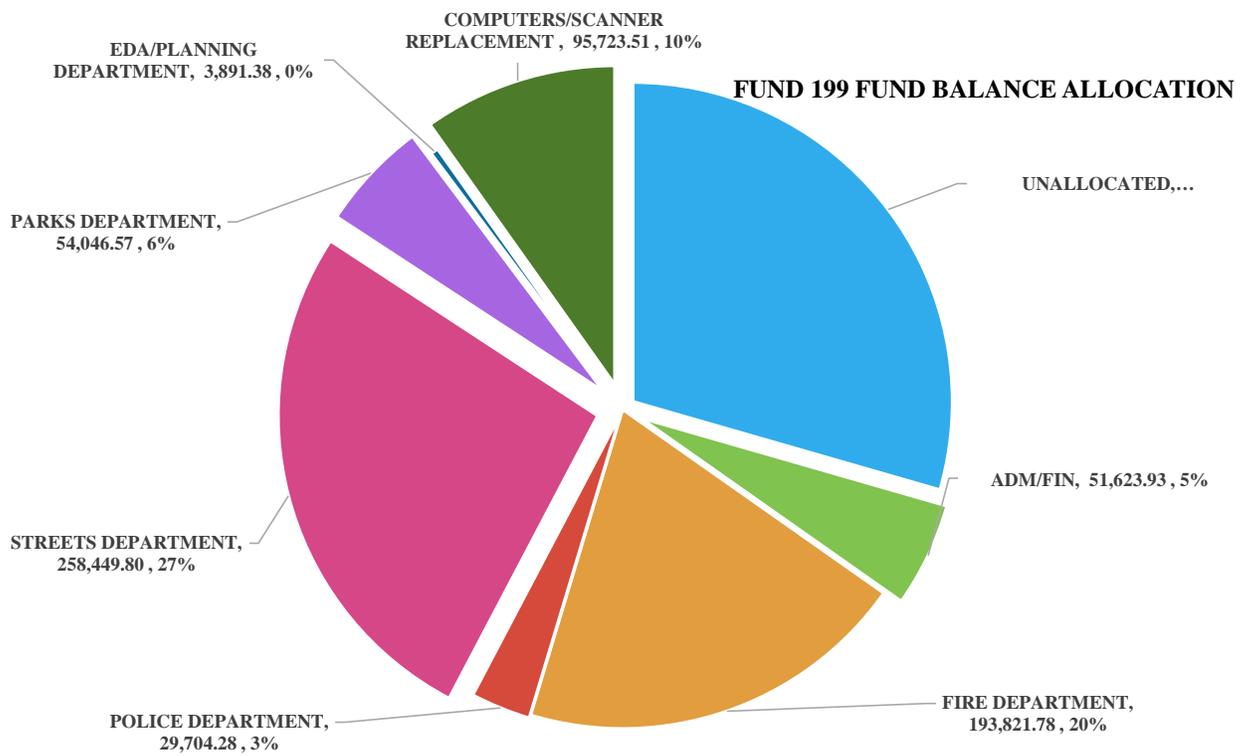
SERVICE FUND 199	2017 YTD AMOUNT	2018 YTD AMOUNT	2018 BUDGET	2018 REMAINING BUDGET	% OF BUDGET	+/- LAST YEAR
Professional Services	\$ 33,559	\$ 28,327	\$ -	\$ (28,327)		
Operation Expenditures	73,229	134,783	33,000	(101,783)	408.43%	
Capital Expenditures	325,236	138,216	307,000	168,784	45.02%	
Debt Services - Capital Leases	8,883	8,883	8,883	-	100.00%	
Transfers to other Funds	-	-	-	-		
<b>TOTAL CIP FUND 199</b>	<b>\$ 440,907</b>	<b>\$ 310,209</b>	<b>\$ 348,883</b>	<b>\$ 38,674</b>	<b>88.91%</b>	

**2018 Fund 199 Cash Balance** \$783,921.59

**FUND 198 FUND BALANCE ALLOCATION**



**FUND 199 FUND BALANCE ALLOCATION**





unaudited

% OF TIME PASSED  
83.33%

**REVENUES BASED ON SERVICE AS OF OCTOBER 2018**  
**EDA**

SERVICE EDA	2017 YTD AMOUNT	2018 YTD AMOUNT	2018 BUDGET	2018 REMAINING BUDGET	% OF BUDGET	+/- LAST YEAR
Interest Earned	\$ 1,207	\$ 375	\$ 998	\$ 623	37.58%	
Charges for Services	13,445	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%	
<b>TOTAL EDA</b>	<b>\$ 40,854</b>	<b>\$ 57,772</b>	<b>\$ 68,660</b>	<b>\$ 10,888</b>	<b>84.14%</b>	

**EXPENDITURES AS OF OCTOBER 2018**

SERVICE EDA	2017 YTD AMOUNT	2018 YTD AMOUNT	2018 BUDGET	2018 REMAINING BUDGET	% OF BUDGET	+/- LAST YEAR
Professional Services	\$ 8,835	\$ 10,341	\$ 12,000	\$ 1,659	86.18%	
Operation Expenditures	1,844	4,637	7,500	2,863	61.83%	
Debt Service	5,127	3,927	3,927	-	100.00%	
<b>TOTAL EDA</b>	<b>\$ 15,806</b>	<b>\$ 18,905</b>	<b>\$ 23,427</b>	<b>\$ 4,522</b>	<b>80.70%</b>	<b>19.61%</b>

**2018 Fund 275 Cash Balance** \$40,043.64

**REVENUES BASED ON SERVICE AS OF OCTOBER 2018**  
**FARMERS MARKET**

SERVICE FARMERS MARKET	2017 YTD AMOUNT	2018 YTD AMOUNT	2018 BUDGET	2018 REMAINING BUDGET	% OF BUDGET	+/- LAST YEAR
Interest Earned	\$ 98	\$ 191	\$ 10	\$ (181)	1910.00%	
Licenses & Permits	1,315	3,025	1,550	(1,475)	195.16%	
Charges for Services (bags)	-	42	-	(42)		
Donations	6,763	9,869	5,100	(4,769)	193.51%	
Intergovernmental	1,550	438	-	(438)		
Transfers	11,000	-	-	-		
<b>TOTAL FARMERS MARKET</b>	<b>\$ 20,726</b>	<b>\$ 13,565</b>	<b>\$ 6,660</b>	<b>\$ (6,905)</b>	<b>203.68%</b>	

**EXPENDITURES AS OF OCTOBER 2018**

SERVICE FARMERS MARKET	2017 YTD AMOUNT	2018 YTD AMOUNT	2018 BUDGET	2018 REMAINING BUDGET	% OF BUDGET	+/- LAST YEAR
Personnel	\$ 4,360	\$ 775	\$ 6,953	\$ 6,178	11.15%	
Operation Expenditures	6,921	6,961	8,374	1,413	83.13%	
<b>TOTAL FARMERS MARKET</b>	<b>\$ 11,281</b>	<b>\$ 7,736</b>	<b>\$ 15,327</b>	<b>\$ 7,591</b>	<b>50.47%</b>	

**2018 Fund 280 Cash Balance** \$16,051.98



% OF TIME PASSED  
83.33%

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

SERVICE	2017 YTD AMOUNT	2018 YTD AMOUNT	2018 BUDGET	2018 REMAINING BUDGET	% OF BUDGET	+/- LAST YEAR
<b>VETERANS MEMORIAL</b>						
Interest Earned	\$ (5)	\$ 58	\$ -	\$ (58)		
Donations	17,278	8,887	-	(8,887)		
<b>TOTAL VETERAN MEMORIAL</b>	<b>\$ 17,273</b>	<b>\$ 8,945</b>	<b>\$ -</b>	<b>\$ (8,945)</b>		

**EXPENDITURES AS OF OCTOBER 2018**

SERVICE	2017 YTD AMOUNT	2018 YTD AMOUNT	2018 BUDGET	2018 REMAINING BUDGET	% OF BUDGET	+/- LAST YEAR
<b>VETERANS MEMORIAL</b>						
Professional Services	\$ -	\$ -	\$ -	\$ -		
Operation Expenditures	63,091	500	-	(500)		
<b>TOTAL VETERAN MEMORIAL</b>	<b>\$ 63,091</b>	<b>\$ 500</b>	<b>\$ -</b>	<b>\$ (500)</b>		

**2018 Fund 281 Cash Balance**

\$8,444.52

**2018 Interfund Loan**

\$19,099.15

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



unaudited  
% OF TIME PASSED  
83.33%

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

SERVICE	2017 YTD AMOUNT	2018 YTD AMOUNT	2018 BUDGET	2018 REMAINING BUDGET	% OF BUDGET	+/- LAST YEAR
<b>WATER FUND</b>						
Charges for Services	\$ 437,264	\$ 224,440	\$ 432,540	\$ 208,100	51.89%	
Interest	1,359	4,379	500	(3,879)	875.80%	
Insurance Proceeds	-	3	-	(3)		
Other - Refunds & Reimbursements	1,541	1,783	1,000	(783)	178.30%	
Water Sales	1,501,501	1,521,188	1,646,572	125,384	92.39%	1.31%
<b>TOTAL WATER FUND</b>	<b>\$ 1,941,665</b>	<b>\$ 1,751,793</b>	<b>\$ 2,080,612</b>	<b>\$ 328,819</b>	<b>84.20%</b>	<b>-9.78%</b>
<b>SEWER FUND</b>						
Charges for Services - 401	\$ 122,692	\$ 124,368	\$ 112,481	\$ (11,887)	110.57%	
Charges for Services - 499 SAC	1,716,676	224,300	532,500	308,200	42.12%	
Insurance Proceeds	-	3	-	(3)		
Interest	17,947	67,246	60,455	(6,791)	111.23%	
Other - Refunds & Reimbursements	1,865	2,623	1,000	(1,623)	262.30%	
Sewer Sales	1,798,948	1,747,356	2,343,833	596,477	74.55%	-2.87%
<b>TOTAL SEWER FUND</b>	<b>\$ 3,658,128</b>	<b>\$ 2,165,896</b>	<b>\$ 3,050,269</b>	<b>\$ 884,373</b>	<b>71.01%</b>	<b>-40.79%</b>
<b>STORM SEWER</b>						
Charges for Services	\$ 19,251	\$ 25,619	\$ 13,200	\$ (12,419)	194.08%	
Interest	1,413	2,809	600	(2,209)	468.17%	
Insurance Proceeds	-	1	-	(1)		
Other - Refunds & Reimbursements	1,453	18	-	(18)		
Storm Sewer Sales	193,720	199,086	239,451	40,365	83.14%	2.77%
<b>TOTAL STORM SEWER FUND</b>	<b>\$ 215,837</b>	<b>\$ 227,533</b>	<b>\$ 253,251</b>	<b>\$ 25,718</b>	<b>89.84%</b>	<b>5.42%</b>
<b>LIQUOR STORE</b>						
Charges for Services	\$ (550)	\$ 1,045	\$ 3,200	\$ 2,155	32.66%	
Interest	3,959	8,554	2,900	(5,654)	294.97%	
Other - Refunds & Reimbursements	2,182	45	-	(45)		
Liquor Store Sales	3,447,145	3,479,846	4,406,225	926,379	78.98%	0.95%
<b>TOTAL LIQUOR STORE FUND</b>	<b>\$ 3,452,736</b>	<b>\$ 3,489,490</b>	<b>\$ 4,412,325</b>	<b>\$ 922,835</b>	<b>79.09%</b>	<b>1.06%</b>
<b>TOTAL ENTERPRISE</b>	<b>9,268,366.00</b>	<b>7,634,712.00</b>	<b>9,796,457.00</b>	<b>2,161,745.00</b>	<b>77.93%</b>	<b>-17.63%</b>



unaudited  
% OF TIME PASSED  
83.33%

**ENTERPRISE FUNDS - EXPENSES AS OF OCTOBER 2018**

SERVICE	2017 YTD AMOUNT	2018 YTD AMOUNT	2018 BUDGET	2018 REMAINING BUDGET	% OF BUDGET	+/- LAST YEAR
<b>WATER FUND</b>						
Personnel	\$ 391,459	\$ 436,278	\$ 560,003	\$ 123,725	77.91%	
Professional Services	24,964	27,085	36,750	9,665	73.70%	
Operation Expense	242,726	269,861	328,948	59,087	82.04%	
Depreciation Expense	721,314	721,440	866,000	144,560	83.31%	
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%	
<b>TOTAL WATER FUND</b>	<b>\$ 1,570,292</b>	<b>\$ 1,611,889</b>	<b>\$ 2,024,287</b>	<b>412,398</b>	<b>79.63%</b>	<b>2.65%</b>
<b>W/O DEPRECIATION EXP</b>	<b>848,978</b>	<b>890,449</b>				<b>4.88%</b>
<b>SEWER FUND</b>						
Personnel	\$ 392,689	\$ 437,715	\$ 559,622	\$ 121,907	78.22%	
Professional Services	20,222	20,155	27,588	7,433	73.06%	
Operation Expense	278,847	322,622	384,384	61,762	83.93%	
Depreciation Expense	1,070,171	1,070,219	1,292,825	222,606	82.78%	
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%	
<b>TOTAL SEWER FUND</b>	<b>\$ 2,099,299</b>	<b>\$ 2,101,379</b>	<b>\$ 2,668,550</b>	<b>567,171</b>	<b>78.75%</b>	<b>0.10%</b>
<b>W/O DEPRECIATION EXP</b>	<b>1,029,128</b>	<b>1,031,160</b>				<b>0.20%</b>
<b>STORM SEWER</b>						
Personnel	\$ 98,788	\$ 110,574	\$ 141,829	\$ 31,255	77.96%	
Professional Services	2,296	4,068	4,133	65	98.43%	
Operation Expense	13,299	18,828	28,647	9,819	65.72%	
Depreciation Expense	226,386	185,526	273,060	87,534	67.94%	
Debt Services	39,641	39,641	39,641	-	100.00%	
<b>TOTAL STORM SEWER FUND</b>	<b>\$ 380,410</b>	<b>\$ 358,637</b>	<b>\$ 487,310</b>	<b>128,673</b>	<b>73.60%</b>	<b>-5.72%</b>
<b>W/O DEPRECIATION EXP</b>	<b>154,024</b>	<b>173,111</b>				<b>12.39%</b>
<b>LIQUOR STORE</b>						
Personnel	\$ 289,865	\$ 342,135	\$ 451,012	\$ 108,877	75.86%	
Professional Services	5,038	4,800	6,350	1,550	75.59%	
Operation Expense	121,239	128,124	179,051	50,927	71.56%	
Depreciation Expense	54,739	56,384	70,800	14,416	79.64%	
Cost of Goods Sold	2,326,958	2,424,486	3,154,471	729,985	76.86%	
Capital Expenditures	26,893	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%	
<b>TOTAL LIQUOR STORE FUND</b>	<b>\$ 3,194,821</b>	<b>\$ 3,386,122</b>	<b>\$ 4,290,582</b>	<b>904,460.00</b>	<b>78.92%</b>	<b>5.99%</b>
<b>W/O DEPRECIATION EXP</b>	<b>3,140,082</b>	<b>3,329,738</b>				<b>6.04%</b>
<b>TOTAL ENTERPRISE</b>	<b>7,244,822</b>	<b>7,458,027</b>	<b>9,470,729</b>	<b>2,012,702</b>	<b>78.75%</b>	



**Enterprise Funds Net Position**  
As of October 31, 2018

<u>Revenue Budget</u>	Water	Sewer	Storm Sewer	Liquor Store
<b>Sales</b>				
Gross Sales				\$ 3,480,891
Cost of Sales (COS)				2,424,486
<b>Gross Profit</b>				<u>\$ 1,056,405</u>
<b>Revenues</b>				
Utilities Revenues	\$ 1,747,411	\$ 1,874,347	\$ 224,723	\$ -
Other Revenues	4,382	67,249	2,810	8,599
<b>Total Revenues</b>	<u>\$ 1,751,793</u>	<u>\$ 1,941,596</u>	<u>\$ 227,533</u>	<u>\$ 3,489,490</u>
<b>Expense Budget</b>				
Personnel	\$ 436,278	\$ 437,715	\$ 110,574	\$ 342,135
Professional Services	27,085	20,155	4,068	4,800
Operations	269,861	322,622	18,828	128,124
Capital/Transfers	20,000	10,000	-	422,237
Debt - Interest payments	137,225	240,668	39,641	7,956
Depreciation	721,440	1,070,219	185,526	56,384
<b>Total Expenses (Liquor include COS)</b>	<u>\$ 1,611,889</u>	<u>\$ 2,101,379</u>	<u>\$ 358,637</u>	<u>\$ 3,386,122</u>
<b>Income/(Loss) with Depreciation/Transfers</b>	<u>\$ 139,904</u>	<u>\$ (159,783)</u>	<u>\$ (131,104)</u>	<u>\$ 103,368</u>
<b>Income/(Loss) without Depreciation</b>	<u>\$ 861,344</u>	<u>\$ 910,436</u>	<u>\$ 54,422</u>	<u>\$ 159,752</u>
Debt - 2018 Principal Payments	\$ 670,204	\$ 1,283,796	\$ -	\$ 76,304
<b>Project Cash Flow Increase/(Decrease)</b>	<u>\$ 191,140</u>	<u>\$ (373,360)</u>	<u>\$ 54,422</u>	<u>\$ 83,449</u>
<b>**projected cash flow is after principal debt payments are made and depreciation not included</b>				
<b>Cash Balance as of end of month</b>	<u>\$ 414,707</u>	<u>\$ 951,760</u>	<u>\$ 259,104</u>	<u>\$ 931,556</u>
<b>Working Capital (Current Assets - Current Liab)</b>	<u>\$ 505,207</u>	<u>\$ 1,071,357</u>	<u>\$ 269,647</u>	<u>\$ 883,269</u>
<b>2017 Income/Loss without Depreciation</b>	<u>\$ 1,092,686</u>	<u>\$ 912,324</u>	<u>\$ 61,815</u>	<u>\$ 312,655</u>
<b>2018 Increase/(Decrease) over 2017</b>	<u>\$ (231,342)</u>	<u>\$ (1,888)</u>	<u>\$ (7,393)</u>	<u>\$ (152,903)</u>
<b>**WAC DOWN</b>				
Year end projections				
Revenue	2,102,152	2,329,915	273,040	4,278,122
Expenditures	1,934,267	2,521,655	430,364	4,063,346
Fund Balance Change	167,885	(191,740)	(157,325)	214,776



## Liquor Store Fund

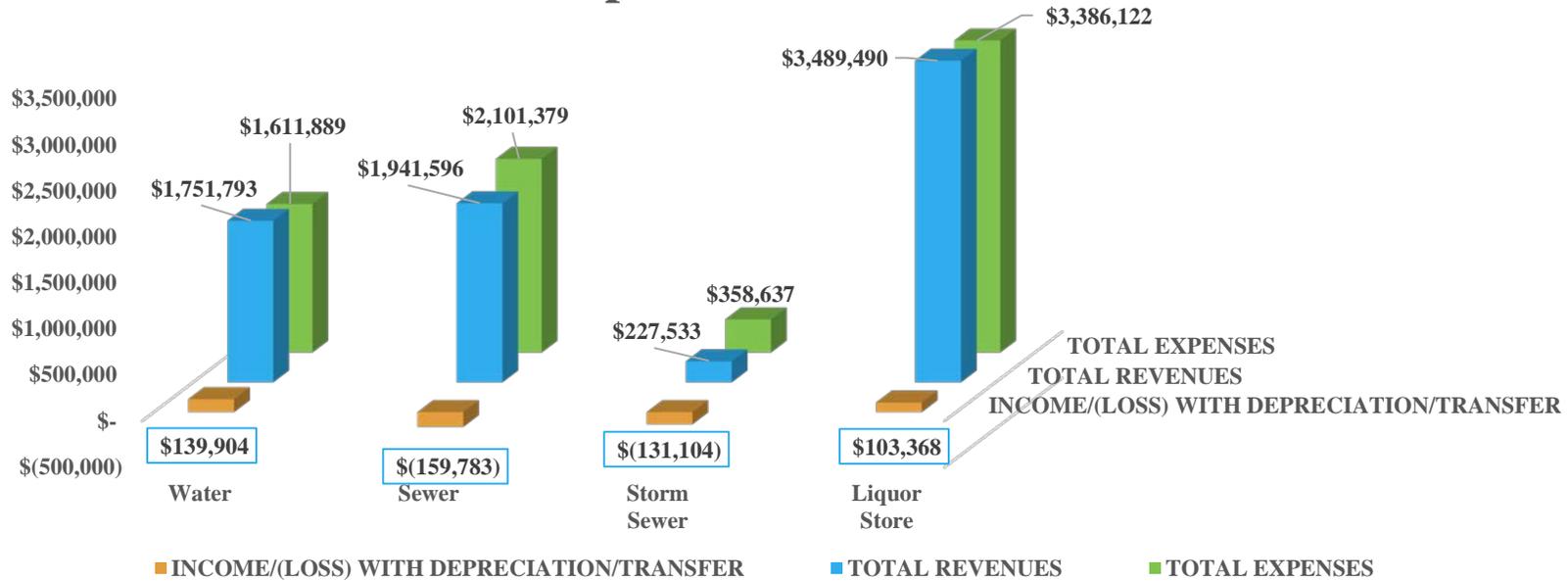
2016 24th rank in state for Gross Sales

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

As of October 31, 2018

	2017-2018				Projected Profit %	
	2017 YTD	2018 YTD	\$ Change	% Change		
<b>Sales</b>						
Gross Sales	\$ 3,447,145	\$ 3,479,846	\$ 32,701	0.95%		
Cost of Sales	2,326,958	2,424,486	97,528	4.19%		
<b>Gross Profit</b>	<b>\$ 1,120,187</b>	<b>\$ 1,055,360</b>	<b>\$ (64,827)</b>	<b>-5.79%</b>	<b>30%</b>	<b>Gross Profit % of Sales</b>
<b>Revenue Budget</b>						
Gross Sales	\$ 3,447,145	\$ 3,479,846	\$ 32,701	0.95%		
Other Revenues	5,591	9,644	4,053	72.49%		
<b>Total Revenues</b>	<b>\$ 3,452,736</b>	<b>\$ 3,489,490</b>	<b>\$ 36,754</b>	<b>1.06%</b>	<b>20%</b>	<b>Gross Profit % of Sales &amp; Personnel</b>
<b>Expense Budget</b>						
Personnel	\$ 289,865	\$ 342,135	\$ 52,270	18.03%		
Professional Services	5,038	4,800	(238)	-4.72%		
Operations	121,239	128,124	6,885	5.68%		
Cost of Sales	2,326,958	2,424,486	97,528	4.19%		
Capital Purchases	26,893	7,237	(19,656)	-73.09%		
Transfers	361,500	415,000	53,500	14.80%		
Debt	8,589	7,956	(633)	-7.37%		
Depreciation	54,739	56,384	1,645	3.01%		
<b>Total Expenses</b>	<b>\$ 3,194,821</b>	<b>\$ 3,386,122</b>	<b>\$ 191,301</b>	<b>5.99%</b>		
<b>Net Income/(Loss) with Depreciation &amp; Transfer</b>	<b>\$ 257,915</b>	<b>\$ 103,368</b>	<b>\$ (154,547)</b>		<b>3%</b>	<b>Net Profit % with Transfers</b>
<b>Net Income/(Loss) before Transfers</b>	<b>\$ 619,415</b>	<b>\$ 518,368</b>	<b>\$ (101,047)</b>		<b>15%</b>	<b>Net Profit % before Transfers</b>
<b>Cash Balance as of end of month</b>	<b>\$ 763,041</b>	<b>\$ 931,556</b>	<b>\$ 168,515</b>	<b>22.08%</b>		

# Enterprise Funds - October 2018





FDIC LIMIT \$250,000

Updated as of 8/17/18

YEAR	AMOUNT
2018	988,800.00
2019	1,622,900.00
2020	541,000.00
2021	660,000.00
2022	935,000.00
2023	885,000.00
	<u>5,632,700.00</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 #		Amount	Purchase	Maturity	Rate	Term Year
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
ServiceFirst Bank	57993	262341	245,400.00	10/10/2018	7/8/2019	2.470%	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

5,632,700.00

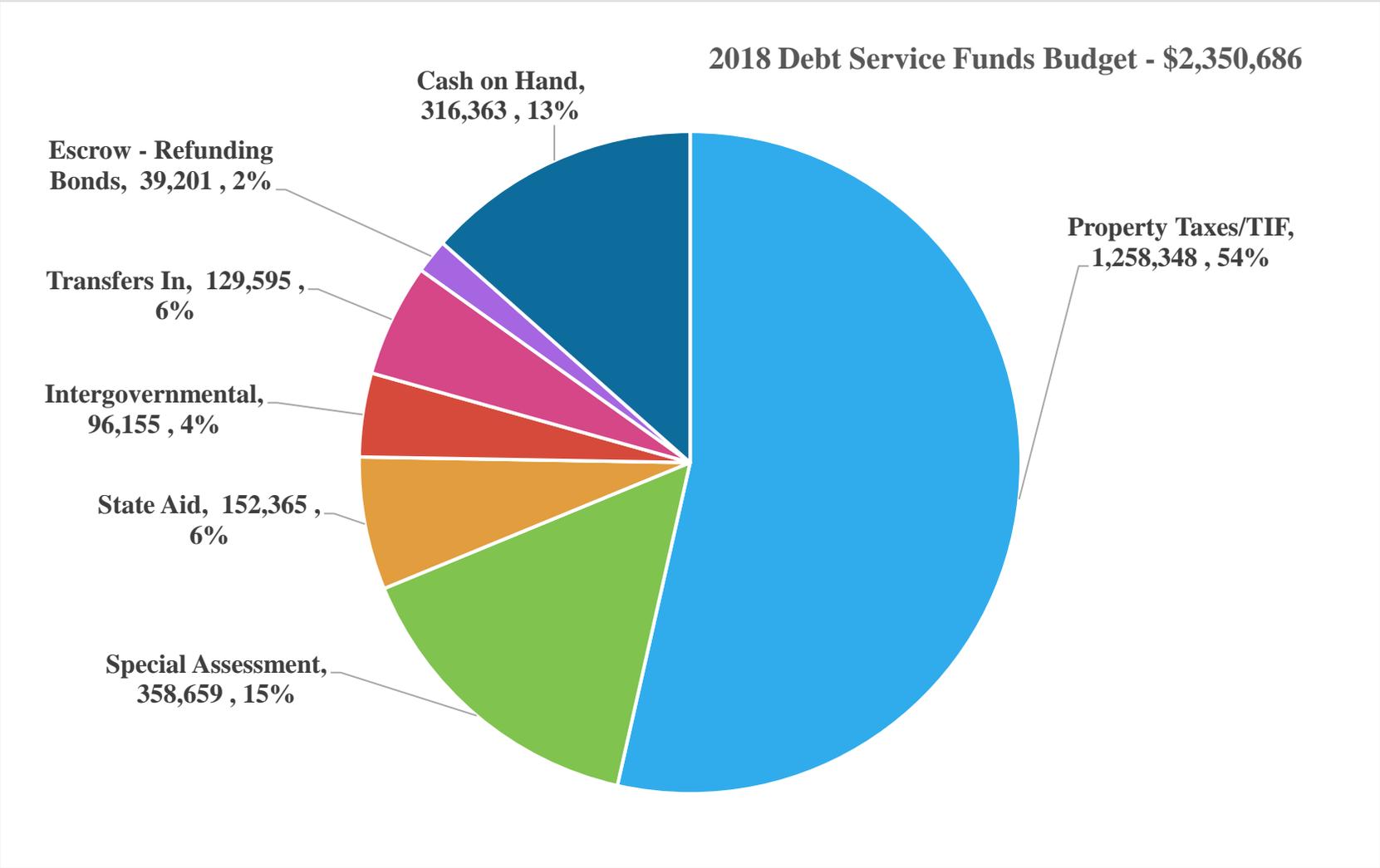




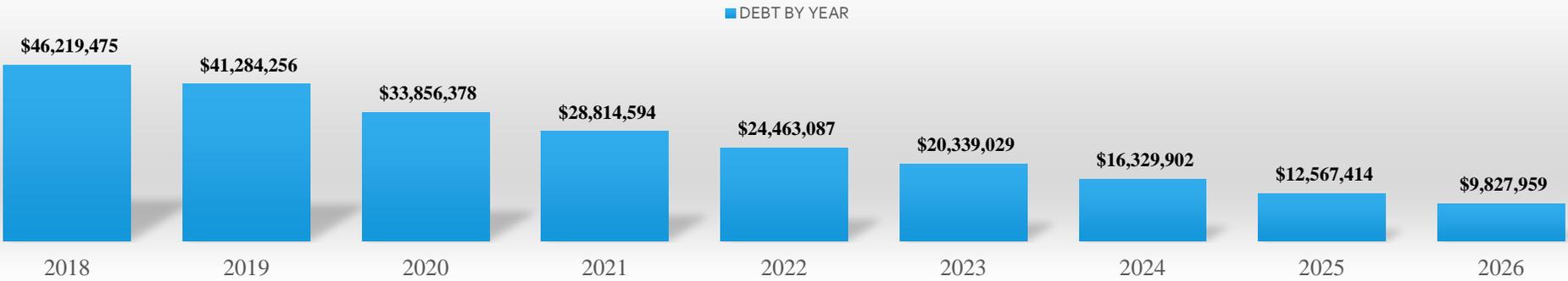
2018 Payments By Fund & Date

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>		
	-		

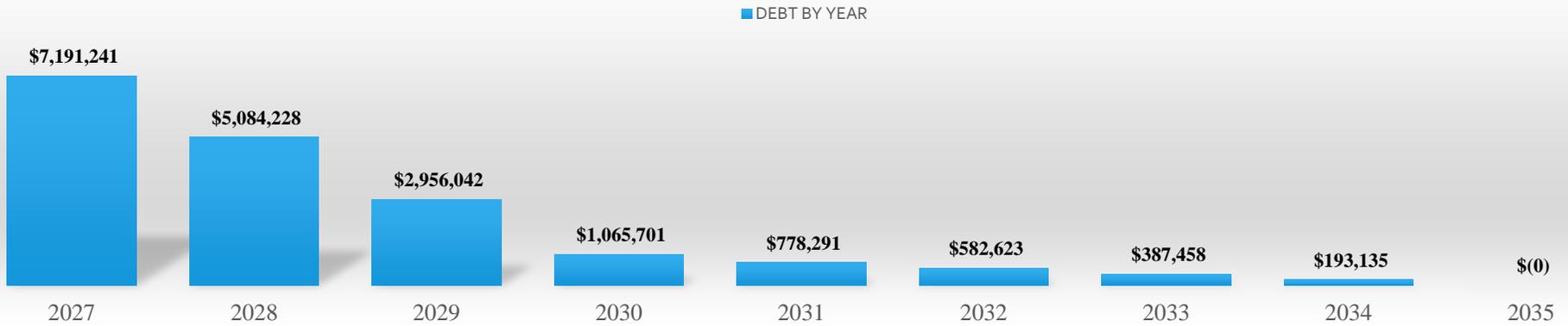
**WHERE DOES THE FUNDS COME FROM FOR THE 2018 DEBT FUNDS -DOES NOT INCLUDE ENTERPRISE DEBT**



### TOTAL CITY DEBT BY YEAR 2018-2026



### TOTAL CITY DEBT BY YEAR 2027- 2035



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

Fund	Series	PROJECT	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
<b>TOTAL DEBT PAYMENT O/S</b>														
250	2004C G.O. Taxable Increment Bonds	TIF 1-3 Lakeside Cottages	52,255	56,580	55,755	59,793	694,621	-	-	-	-	-	-	-
301	2004 PFA Water MPFA Loan	Water Expansion	579,170	579,760	580,046	580,028	579,707	580,082	580,129	579,846	579,235	579,295	-	-
401	2009 MPFA Loan Wastewater Expansion	Wastewater Expansion	980,991	980,431	980,484	981,128	980,337	981,135	980,475	980,380	980,827	980,791	980,272	981,270
212	2010A G.O. Improvement Bonds	Street Projects	329,338	324,538	329,325	328,325	2,125,069	-	-	-	-	-	-	-
211	2010 PFA Loan	10/25 Intersection	152,572	152,535	152,464	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	Street Projects	223,280	235,835	222,715	228,965	323,455	415,023	-	-	-	-	-	-
216	2011B G.O. Improvement Refunding Bonds	Street Projects	449,020	441,320	438,570	440,670	447,105	447,440	441,750	223,080	-	-	-	-
217	2012A G.O. Refunding Bonds	Fire Hall/Street Projects	628,263	766,063	757,313	649,463	543,513	503,813	236,750	236,969	237,020	192,240	187,560	192,565
221	2014A GO Tax Abatement Bonds	Liquor Store	15,844	121,975	120,475	123,675	116,625	124,525	122,325	119,988	122,313	119,438	121,500	-
222	2015A GO Refunding Bonds	Street Projects	-	365,376	1,036,062	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	TIF 1-3 & TIF 1-4 Industrial Park	-	-	297,466	262,503	264,958	301,478	316,918	311,720	315,940	309,500	193,930	199,200
224	2016B G.O. CIP BOND	790 Minnesota Ave	-	-	57,072	53,825	53,375	57,900	57,275	56,525	50,813	55,100	54,162	57,981
226	2016C GO REFUNDING BOND	Street Projects	-	-	34,375	37,500	37,500	235,500	236,450	232,350	327,250	326,100	329,800	333,300
227	2018A Improvement Bonds	Street Projects	-	-	-	-	76,158	200,200	196,300	197,325	198,200	194,000	194,725	195,300
<b>SUBTOTAL DEBT SERVICE FUNDS</b>			<b>3,410,733</b>	<b>4,024,412</b>	<b>5,062,122</b>	<b>4,935,219</b>	<b>7,427,878</b>	<b>5,041,784</b>	<b>4,351,507</b>	<b>4,124,058</b>	<b>4,009,127</b>	<b>3,762,488</b>	<b>2,739,455</b>	<b>2,636,718</b>
<b>PORTION PAID BY ENTERPRISE FUNDS</b>														
301	2004 PFA Water MPFA Loan	Water Expansion	579,170	579,760	580,046	580,028	579,707	580,082	580,129	579,846	579,235	579,295	-	-
401	2009 MPFA Loan Wastewater Expansion	Wastewater Expansion	980,991	980,431	980,484	981,128	980,337	981,135	980,475	980,380	980,827	980,791	980,272	981,270
301	2012A G.O. Refunding Bonds	197/166 Utility	26,530	118,402	119,714	120,962	118,978	123,330	121,086	121,874	122,562	123,034	120,038	123,242
401	2012A G.O. Refunding Bonds	197/166 Utility	392,473	442,201	435,939	325,691	324,625	331,973	68,111	68,554	68,941	69,206	67,522	69,323
501	2014A GO Tax Abatement Bonds	Liquor Store	11,514	88,639	87,549	89,875	84,751	90,492	88,894	87,195	88,885	86,795	88,294	-
301	2015A GO Refunding Bonds	CR43 Interceptor/Well 7,Tower #4	-	42,108	107,542	110,097	103,227	106,914	104,341	106,694	108,896	107,079	106,186	109,449
401	2015A GO Refunding Bonds	CR 8/Utility Expansion	-	147,371	336,483	339,253	341,148	342,186	339,184	336,032	337,654	334,921	342,464	339,833
<b>SUBTOTAL ENTERPRISE FUNDS</b>			<b>1,990,677</b>	<b>2,398,911</b>	<b>2,647,756</b>	<b>2,547,034</b>	<b>2,532,773</b>	<b>2,556,112</b>	<b>2,282,219</b>	<b>2,280,575</b>	<b>2,286,999</b>	<b>2,281,121</b>	<b>1,704,776</b>	<b>1,623,117</b>
<b>TOTAL PAID BY DEBT SERVICE FUND (LEVY/ASSESSMENTS)</b>			<b>1,420,055</b>	<b>1,625,501</b>	<b>2,414,366</b>	<b>2,388,186</b>	<b>4,895,105</b>	<b>2,485,672</b>	<b>2,069,288</b>	<b>1,843,483</b>	<b>1,722,128</b>	<b>1,481,368</b>	<b>1,034,679</b>	<b>1,013,601</b>

**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
<b>TOTAL DEBT PAYMENT O/S</b>											
	<b>PROJECT</b>										
250	2004C G.O. Taxable Increment Bonds	-	-	-	-						754,414
301	2004 PFA Water MPFA Loan	-	-	-	-						4,058,322
401	2009 MPFA Loan Wastewater Expansio	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 B	-	-	-	-						967,443
216	2011B G.O. Improvement Refunding B	-	-	-	-						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
<b>PORTION PAID BY ENTERPRISE FUNDS</b>											
301	2004 PFA Water MPFA Loan	-	-	-	-						4,058,322
401	2009 MPFA Loan Wastewater Expansio	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
<b>TOTAL PAID BY DEBT SERVICE FUND (LEVY/ASSESSMENTS)</b>		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**  
**10/31/2018**  
**Interfund loan balances due to the Sewer Fund**

FUND/PURPOSE	Fund No.	Due To	Due From
<b>Due To/From Other Funds</b>			
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>			
<b><u>Negative Cash Transfer:</u></b>			
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><b>1,325,309.75</b></u>	<u><b>1,325,309.75</b></u>
Capital Improvement Fund	198	19,099.15	
Veterans Memorial Fund	281		19,099.15
		<u><b>19,099.15</b></u>	<u><b>19,099.15</b></u>

*Fund 281 DTOF is a loan to cover the Veterans Memorial; will be repaid by donations*