

March 31, 2019 Update - 25% of Budget Year

General fund

1 Revenues are currently at \$616,819 or 12.74% of budget

Contributing factors

- * Property taxes not collected until June/December
- * Only transferred \$375,000 from liquor store, \$600,000 was budgeted, will do the remainder in the Fall.
- * New single family home permits are down, budgeted 50 homes, but projects now at 40

2 Expenditure are currently at \$1,342,591 or 27.64% of budget

Contributing factors

- * Operation Expense up slightly at 26.13% to anticipated
- * Budgeted transfer to CIP is done at beginning of year.

3 Unassigned fund balance is currently 46.11% of 2019 Expenditure Budget and 43.51% concept 2020 Budget;

4 CIP Funds - please see the allocation of the current fund balance for each of these funds for specific projects

- * Capital Infrastructure Improvement Fund 198 - \$2,359,050.55
- * Capital Equipment and Building Replacement Fund 199 - \$1,702,703.40
- * Capital Lake Maintenance Fund 197 - \$30,532.28 - only used for lake maintenance

5 Special Revenue Funds

EDA Fund 275 ending cash balance of \$37,246.15

- * Property taxes not collected until June/December
- * Expenditures are in line with budget

Farmers Market Fund 280 ending cash balance of \$16,698.50

- * Revenues received through March are \$2,785 or 33.92% of budget
- * Expenditures through February \$1,909 or 22.88% of budget

Veterans Memorial Fund 281 ending cash balance of \$2,006.39 - at year end, the cash balance is applied to Interfund Loan (IFL)

- * Revenues or donations received for 2019 are \$2000
- Interfund Loan to CIP o/s balance is \$8,595.05
- A \$10,504.10 payment was made at YE 2018 to IFL

7 Enterprise Funds

Water Fund ending cash balance is \$352,010

- * Revenues are at \$348,823 or 17.01% of budget
- Water sales are up slightly 2.18% (new homes from 2017-2018), however, late fees/WAC down to last year at this time
- * Expenses are at \$515,821 or 24.59% of budget
- Total expense up slightly to last year due to the increase in the CP transfer
- * Income/Loss for year (including depreciation and any transfers) currently is a loss of \$166,998
- Without depreciation, net income is \$49,434

March 31, 2019 Update - 25% of Budget Year

Sewer Fund ending cash balance is \$249,633

- * Revenues are at \$548,598 or 22.50% of budget

Sewer sales are up slightly, late fees are down slightly to the budget and to last year.

- * Expenses are at \$634,331 or 23.04% of budget

Total expense up slightly to last year due to the increase in the CP transfer

All items are in line with what is anticipated at this stage of the budget cycle.

- * Loss for year (including depreciation and any transfers) currently is \$85,733; without depreciation the income is \$235,333

Storm Sewer Fund ending cash balance is \$252,907

- * Revenues are at \$65,394 or 25.56% of budget

Storm sales are up (new homes from 2017-2018)

- * Expenses are at \$39,457 or 31.07% of budget

Total expense up slightly to last year due to the increase in the CP transfer

- * Loss for year (including depreciation and any transfers) currently is \$74,063; without depreciation the fund shows a loss of \$18,405

Liquor Store Fund ending cash balance is \$621,843

- * Revenues are at \$912,936 or 19.41% of budget

However sales are up 3.55% to 2018

- * Expenses are at \$1,318,868 or 28.05% of budget

- * Loss for year (including depreciation and any transfers) currently is \$405,932

- * Loss for year (excluding transfers) is currently \$932

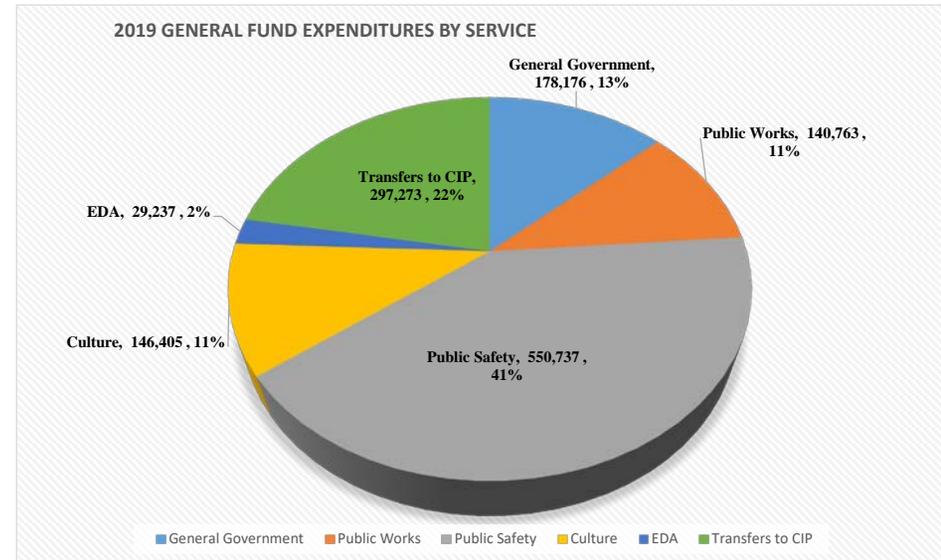
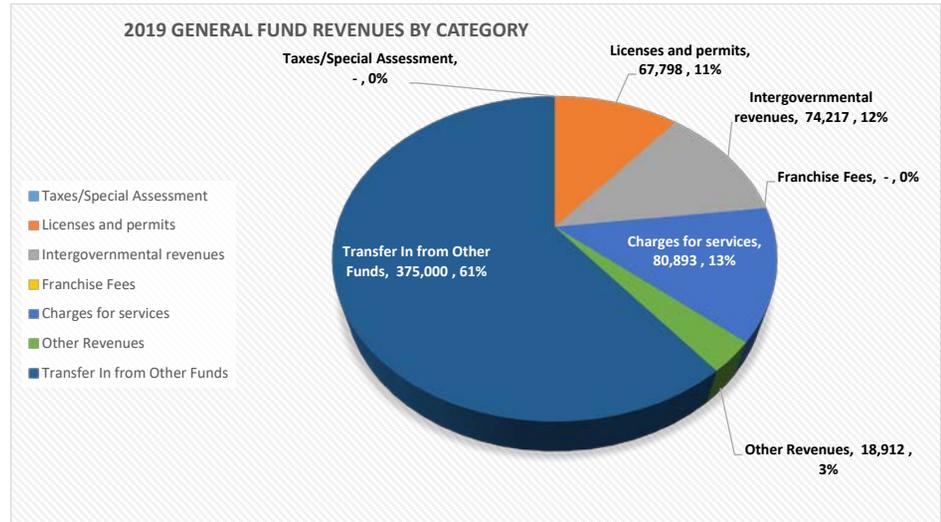
- * Gross Profit % is 17% of sales

For 2017 Big Lake ranked 8th in the State for net profit % of sales at 12.7%; and 25th for gross sales

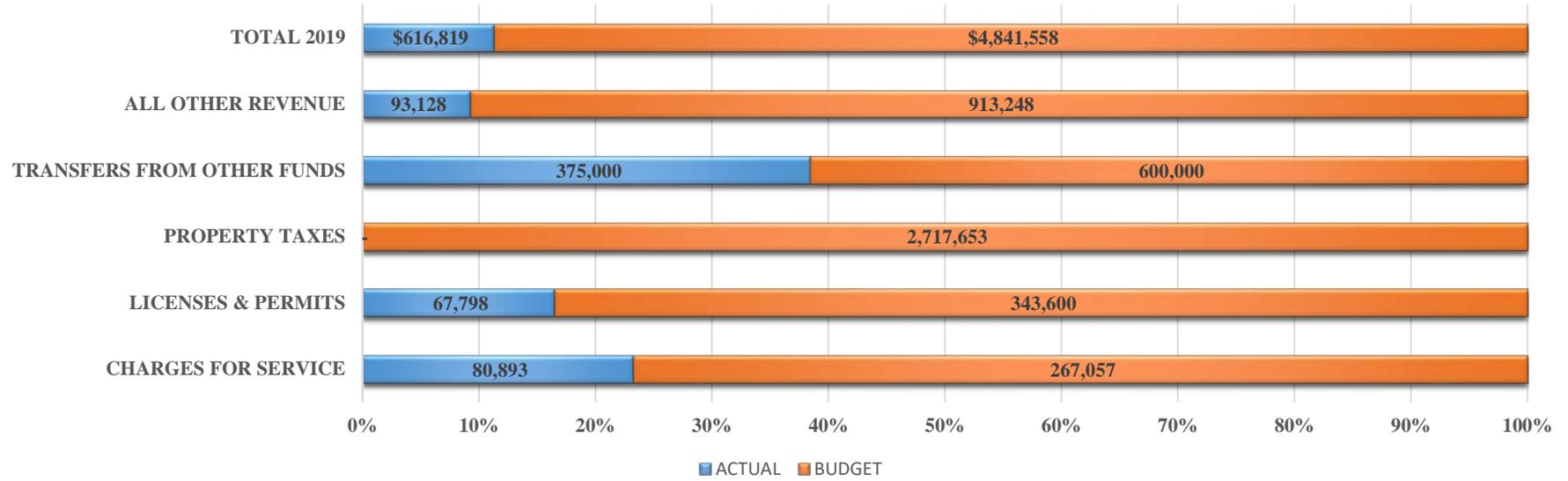
Unaudited % of time passed 25.00%

STATEMENT OF REVENUES AND EXPENDITURES -
SUMMARY BUDGET - GENERAL FUND
March 31, 2019

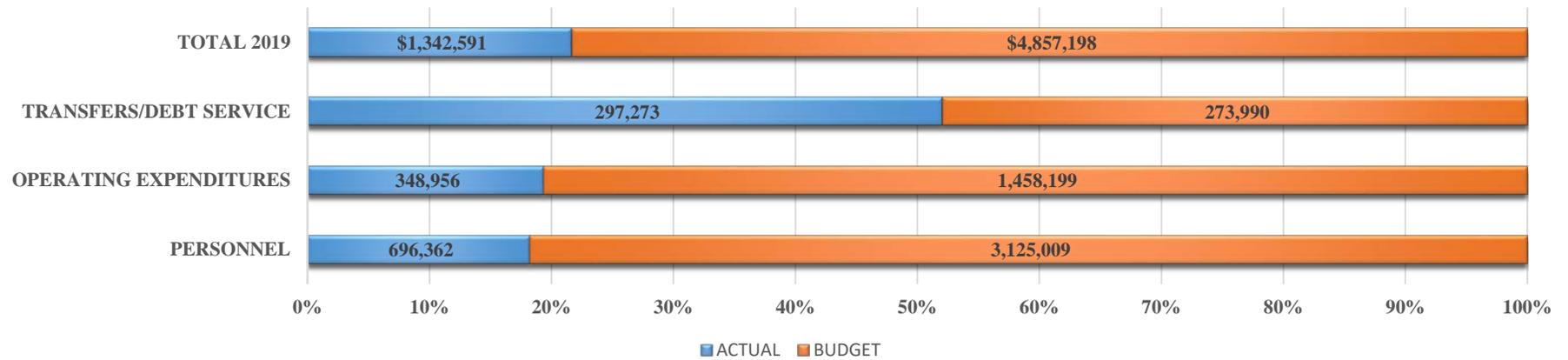
	2019		Remaining Budget	% of Budget Used
	Budget	Actual		
REVENUE				
Taxes	\$ 2,717,153	\$ -	\$ 2,717,153	
Special assessments	500	-	500	
Licenses and permits	364,100	67,798	296,302	
Intergovernmental revenues	402,450	74,217	328,233	
Franchise Fees	415,273	-	415,273	
Charges for services	251,057	80,893	170,164	
Fines and forfeitures	46,525	14,599	31,926	
Interest earnings	31,500	(2,571)	34,071	
Contributions/Donations	6,000	5,680	320	
Miscellaneous revenue	7,000	1,204	5,796	
Transfer In from Other Funds	600,000	375,000	225,000	
Total Current year revenues	4,841,558	616,820	4,224,738	13%
Prior year Donations - Designed Fund Balance	15,640	-	-	
TOTAL GENERAL FUND REVENUES	4,857,198	616,820	4,224,738	13%
EXPENDITURES				
Mayor/Council	33,773	8,579	25,194	
Planning and Zoning	172,160	31,260	140,900	
Elections	1,400	750	650	
Administration and Finance	513,742	120,470	393,272	
IT - Computer/Software/Maintenance	77,786	17,117	60,669	
BLCS	64,383	16,229	48,154	
EDA	120,222	29,237	90,985	
Building Inspection	195,566	37,365	158,201	
Engineering	60,636	10,726	49,910	
Streets	580,485	130,037	450,448	
Parks	532,231	116,815	415,416	
Police	1,865,962	465,440	1,400,522	
Fire	263,117	47,932	215,185	
Community - Recreation	101,745	13,361	88,384	
Transfers out	273,990	297,273	(23,283)	
TOTAL GENERAL FUND EXPENDITURES	4,857,198	1,342,591	3,514,607	28%
NET REVENUE OVER (UNDER) EXPENSE	\$ -	\$ (725,771)	\$ 710,131	
Unassigned Fund Balance - Projected	\$ 2,965,325	\$ 2,239,554		
Percentage of Expenditures:				
Unassigned Fund Balance must remain 50%	61.05%	46.11%		



GENERAL FUND REVENUES 12.74% OF BUDGET COLLECTED



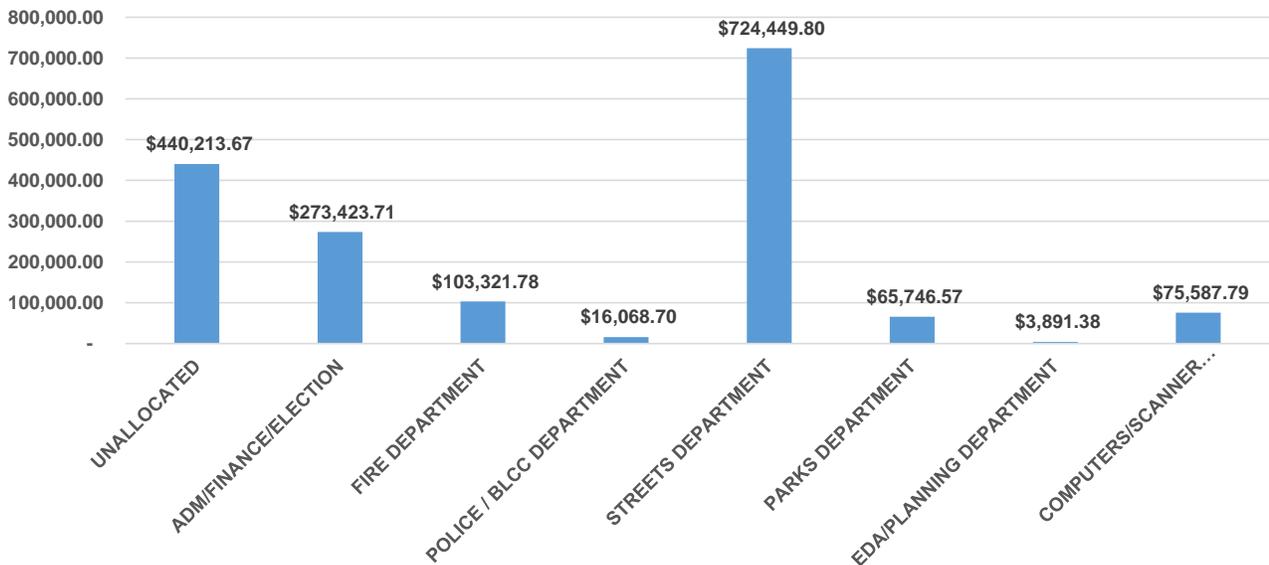
GENERAL FUND EXPENDITURES - 27.64% OF BUDGET EXPENDED



CIP Fund 198 Allocation as March 2019 - \$2,359,050.55



CIP Fund 199 Allocation as of March 2019- \$1,798,541.61



Unaudited

% of time passed 25.00%



**Big Lake Economic Development Authority Fund 275
Statement of Operating Revenues and Expenditures
March 31, 2019**

	Budget 2019	YTD Actual 2019	Remaining Budget	% of Budget Received Spent	Comments
Revenues					
3101 RE & PP Taxes - Current	128,700.00	-	128,700.00		
3102 RE & PP Taxes - Delinquent	500.00	-	500.00		
3160 Inter-Govt Revenue	-	-	-		
3230 Donations	-	-	-		
3950 Property Sales	-	-	-		
4200 Other Grant Proceeds	-	-	-		
3999 Interest Earned	400.00	134.77	265.23		
Sub Total Operating Revenues	<u>129,600.00</u>	<u>134.77</u>	<u>129,465.23</u>		
Total Revenues	<u>129,600.00</u>	<u>134.77</u>	<u>129,465.23</u>	0.10%	
Expenditures					
4002 Wages & Fringe	60,458.00	12,398.84	48,059.16	20.51%	Community Development Director - 50%
4140 Audit	500.00	375.00	125.00	75.00%	
4150 Engineering	1,000.00	-	1,000.00	0.00%	Industrial Park Projects
4170 Legal	3,000.00	404.50	2,595.50	13.48%	Industrial Park Projects
4180 Consultants	4,000.00	-	4,000.00	0.00%	
4121 Special Assessments	-	-	-		2020 on Industrial Park outstanding Assessments
4134 Website	250.00	-	250.00	0.00%	
4209 Recording Fees	150.00	-	150.00	0.00%	
4212 Other Operating Expenses	250.00	-	250.00	0.00%	
4220 Advertising/Marketing	1,100.00	288.69	811.31	26.24%	
4235 Postage	60.00	-	60.00	0.00%	
4238 Training/Schools	1,000.00	609.67	390.33	60.97%	Community Development Director -
4243 Meals	50.00	-	50.00	0.00%	
4257 Contractors hired	500.00	-	500.00	0.00%	Sharpline Lawn Care- Industrial Park
4260 Subscriptions/Dues	650.00	625.00	25.00	96.15%	MN Marketing Partnership
4375 Snow Removal	1,000.00	-	1,000.00	0.00%	
4395 Signs/Banners	250.00	-	250.00	0.00%	
Total Operating Expenditures	<u>74,218.00</u>	<u>14,701.70</u>	<u>59,516.30</u>	19.81%	
Other Expenditures:					
Interfund Loans Interest Exp	1,377.00	-	1,377.00	0.00%	
Total Expenditures	<u>75,595.00</u>	<u>14,701.70</u>	<u>60,893.30</u>	19.45%	
Operating Revenues less Expenditures	<u>54,005.00</u>	<u>(14,566.93)</u>	<u>68,571.93</u>		
Interfund Loan Principal Payment	25,000.00	-	25,000.00		
Project Fund Balance Inc/(Decr)	54,005.00	(14,566.93)			
**does not include principal interfund loan payment					
Project Cash balance Inc/(Decr)	29,005.00				

Unaudited

% of time passed 25.00%



**Farmers Market Fund 281
Statement of Operating Revenues and Expenditures
March 31, 2019**

Revenues	Budget 2019	YTD Actual 2019	Remaining Budget	% of Budget Received Spent	Comments
3160 Inter-Govt Revenue	-	170.00	(170.00)		MN Grown Farmers Market
3200 Vendor License	2,000.00	400.00	1,600.00		
3203 Vendor License - Winter Market	100.00	130.00	(30.00)		
3230 Donations from Organizations	6,000.00	2,025.00	3,975.00		
3357 Farmer Market Bags	-	1.86	(1.86)		
3999 Interest Earned	10.00	44.92	(34.92)		
4200 Other Grant Proceeds	100.00	13.00	87.00		Hunger Cash
Sub Total Operating Revenues	8,210.00	2,784.78	5,425.22	33.92%	
Total Revenues	8,210.00	2,784.78	5,425.22		
Expenditures					
4002 Wages & Fringe	1,393.00	182.80	1,210.20	13.12%	2% of Rec coordinator time
4110 Bank Charges	350.00	84.00	266.00	24.00%	
4130 Computers/Software	200.00	52.56	147.44	26.28%	
4210 Operating Supplies	700.00	-	700.00	0.00%	
4212 Other Operating Expenses	1,500.00	340.00	1,160.00	22.67%	
4220 Advertising	650.00	254.80	395.20	39.20%	
4238 Training/Schools	50.00	125.00	(75.00)	250.00%	
4255 Rent/Lease	200.00	150.00	50.00	75.00%	
4257 Contractirs Hired	3,000.00	500.00	2,500.00	16.67%	
4260 Subscriptions/Dues	300.00	220.00	80.00	73.33%	45/month sub - will be overbudget for year
Total Operating Expenditures	8,343.00	1,909.16	6,433.84		
Total Expenditures	8,343.00	1,909.16	6,433.84	22.88%	
Operating Revenues less Expenditures	(133.00)	875.62	(1,008.62)		
Project Fund Balance Inc/(Decr)	(133.00)	875.62			
Project Cash balance Inc/(Decr)	(133.00)	875.62			
Project Cash Balance					
2018 \$	15,822.05	\$ 15,822.05			
2019	15,689.05	16,697.67			

Unaudited

% of time passed 25.00%



**Veterans Memorial Fund 281
Statement of Operating Revenues and Expenditures
March 31, 2019**

	Total Project Budget	YTD Actual 2019	2015-2018 Prior Years Actuals	Remaining Budget	Over/(Under) Project Budget	Comments
Revenues						
3230 Donations from Organizations	114,800.00	2,000.00	84,908.00	27,892.00		American Legion and BTYR
Interest	200.00	6.39	189.00	4.61		
Total Revenues	115,000.00	2,006.39	85,097.00	27,896.61	(27,896.61)	
Expenditures						
Professional Services	13,850.00	-	13,847.00	3.00		Phase I & II
Operating Expenditures	940.00	-	1,204.00	(264.00)		Memorial lettering
Contractors Hired	100,000.00	-	78,432.00	21,568.00		Phase I & II
Class 5	210.00	-	209.05	0.95		
Total Operating Expenditures	115,000.00	-	93,692.05	21,307.95	(21,307.95)	
Total Expenditures	115,000.00	-	93,692.05	21,307.95		
Operating Revenues less Expenditures	-	2,006.39	(8,595.05)	6,588.66		

Project Cash Balance Inc/(Decr) align="right">**- 2,006.39**

**Cash balance at year end is applied to outstanding Interfund Loan due to CIP Fund 198
Interfund Loan Balance

2018 \$	8,595.05	
2019	6,588.66	will be adjusted at year end

Unaudited

% of time passed

25.00%



**Water Fund - 301
Statement of Revenues and Expenses
March 31, 2019**

Revenues	Budget 2019	YTD Actual 2019	Remaining Budget	% of Budget Received Spent	Comments
Charges for Services	\$ 2,045,208.00	\$ 346,644.29	\$ 1,698,563.71		Sales up to 2018 by 2.18%
Other Revenues	5,398.00	2,179.00	3,219.00		**new homes built in 2018 **late fees down and new homes for 2019
Sub Total Operating Revenues	<u>2,050,606.00</u>	<u>348,823.29</u>	<u>1,701,782.71</u>		
Total Revenues	<u>2,050,606.00</u>	<u>348,823.29</u>	<u>1,701,782.71</u>	17.01%	Total revenues down to 2018 - 6.69%
Expenses					
Personnel	612,013.00	125,027.96	486,985.04		
Professional Services	35,958.00	11,125.00	24,833.00		
Operations	365,401.00	69,216.00	296,185.00		
Capital/Transfers	41,000.00	41,000.00	-		
Depreciation	866,000.00	216,432.00	649,568.00		
Total Operating Expenses	<u>1,920,372.00</u>	<u>462,800.96</u>	<u>1,457,571.04</u>	24.10%	Total Expenses up from 2018 - 5.05% **Right in line with Budget for 2019
Other Expenses					
Debt Service - Interest Paymt	177,009.00	53,020.00	123,989.00	29.95%	
Total Expenses	<u>2,097,381.00</u>	<u>515,820.96</u>	<u>1,581,560.04</u>	24.59%	
Net Income (Loss)	<u>(46,775.00)</u>	<u>(166,997.67)</u>	<u>120,222.67</u>		
Debt Service Principal Payments	<u>777,787.50</u>	<u>178,787.50</u>	<u>599,000.00</u>		
Project Fund Balance Inc/(Decr)	(46,775.00)	(166,997.67)			
	**does not include principal debit payment				
Project Cash balance Inc/(Decr)	41,437.50				
	**less depreciation expense and includes debt service principal balance				

Unaudited

% of time passed

25.00%



**Sewer Fund - 401
Statement of Revenues and Expenses
March 31, 2019**

Revenues	Budget 2019	YTD Actual 2019	Remaining Budget	% of Budget Received Spent	Comments
Charges for Services	\$ 2,380,554.00	\$ 535,078.11	\$ 1,845,475.89		Sales up to 2018 by 2.35%
Other Revenues	58,087.00	13,519.73	44,567.27		**new homes built in 2018 **late fees down
Sub Total Operating Revenues	<u>2,438,641.00</u>	<u>548,597.84</u>	<u>1,890,043.16</u>		
Total Revenues	<u>2,438,641.00</u>	<u>548,597.84</u>	<u>1,890,043.16</u>	22.50%	Total revenues down to 2018 - .15%
Expenses					
Personnel	611,613.00	124,998.66	486,614.34		
Professional Services	27,408.00	7,277.50	20,130.50		
Operations	365,289.00	100,862.19	264,426.81		
Capital/Transfers	20,000.00	20,000.00	-		
Depreciation	1,366,158.00	321,065.60	1,045,092.40		
Total Operating Expenses	<u>2,390,468.00</u>	<u>574,203.95</u>	<u>1,816,264.05</u>	24.02%	Total Expenses up from 2018 - 14.87% **Right in line with Budget for 2019
Other Expenses					
Debt Service - Interest Paymt	362,753.00	60,125.90	302,627.10	16.57%	
Total Expenses	<u>2,753,221.00</u>	<u>634,329.85</u>	<u>2,118,891.15</u>	23.04%	
Net Income (Loss)	<u>(314,580.00)</u>	<u>(85,732.01)</u>	<u>(228,847.99)</u>		
Debt Service Principal Payments	<u>1,315,212.50</u>	<u>561,212.50</u>	<u>754,000.00</u>		
Project Fund Balance Inc/(Decr)	(314,580.00)	(85,732.01)			
**does not include principal debit payment					
Project Cash balance Inc/(Decr)	(263,634.50)				

Unaudited

% of time passed

25.00%



**Storm Sewer Fund - 601
Statement of Revenues and Expenses
March 31, 2019**

Revenues	Budget 2019	YTD Actual 2019	Remaining Budget	% of Budget Received Spent	Comments
Charges for Services	\$ 254,504.00	\$ 64,087.28	\$ 190,416.72		Up 1.29% to 2018 - new homes built
Other Revenues	1,335.00	1,306.04	28.96		**late fees down
Sub Total Operating Revenues	<u>255,839.00</u>	<u>65,393.32</u>	<u>190,445.68</u>		Total revenues down from 2018 -8.33%
Total Revenues	<u>255,839.00</u>	<u>65,393.32</u>	<u>190,445.68</u>	25.56%	
Expenses					
Personnel	151,729.00	30,151.15	121,577.85		
Professional Services	4,248.00	1,250.00	2,998.00		
Operations	23,058.00	60,914.82	(37,856.82)		
Capital/Transfers	7,500.00	7,500.00	-		
Depreciation	222,636.00	55,657.89	166,978.11		
Total Operating Expenses	<u>409,171.00</u>	<u>155,473.86</u>	<u>253,697.14</u>	38.00%	Total Expenses up from 2018 - 7.80%
Other Expenses					**Right in line with Budget for 2019
Debt Service - Interest Paymt	39,641.00	3,941.00	35,700.00		
Total Expenses	<u>448,812.00</u>	<u>159,414.86</u>	<u>289,397.14</u>	35.52%	
Net Income (Loss)	<u>(192,973.00)</u>	<u>(94,021.54)</u>	<u>(98,951.46)</u>		
Debt Service Principal Payments	-	-	-		
Project Fund Balance Inc/(Decr)	(192,973.00)	(94,021.54)			
**does not include principal debit payment					
Project Cash balance Inc/(Decr)	29,663.00				

Unaudited

% of time passed

25.00%

2017 25th rank in state for Gross Sales
2017 8th rank in state for net profit - 12.7%



Liquor Store Fund - 501
Statement of Revenues and Expenses
March 31, 2019

	Budget 2019	YTD Actual 2019	Remaining Budget	% of Budget Received Spent	Comments
Sales and Cost of Sales					
Sales	\$ 4,693,225.00	\$ 909,796.45			
Cost of Goods Sold	3,350,832.00	751,036.80			
Gross Profit	1,342,393.00	158,759.65			
Gross Profit %	28.60%	17.45%			
Revenues					
Sales	4,693,225.00	909,796.45	3,783,428.55		Sales up 3.55% from 2018
Other Revenues	10,162.00	3,138.95	7,023.05		
Total Revenues	4,703,387.00	912,935.40	3,790,451.60	19.41%	
Expenses					
Personnel	490,187.00	102,929.64	387,257.36		
Professional Services	6,044.00	3,875.00	2,169.00		
Operations	147,149.00	38,041.67	109,107.33		
Transfers	630,000.00	405,000.00	225,000.00		
Depreciation	65,688.00	16,905.53	48,782.47		
Cost of Goods Sold	3,350,832.00	751,036.80	2,599,795.20		
Total Operating Expenses	4,689,900.00	1,317,788.64	3,372,111.36		28.10% Expenses up from 2018 by 14.70%- COGS
Other Expenses					
Debt Service - Interest Paymt	12,408.00	3,941.00	8,467.00		
Total Expenses	4,702,308.00	1,321,729.64	3,380,578.36	28.11%	
Net Income (Loss)	1,079.00	(408,794.24)	409,873.24		
Net Profit % of sales (less transfers)	13.45%	-0.42%			
Debt Service Principal Payments	72,670.00	72,670.00	-		
Project Fund Balance Inc/(Decr)	1,079.00	(408,794.24)			
**does not include principal debit payment					
Project Cash balance Inc/(Decr)	(5,903.00)				
**less depreciation expense and includes debt service principal balance					