

September, 2019 Update - 75% of Budget Year

General fund

1 Revenues are currently at \$3,834,637 or 79% of budget

Contributing factors

- * Property taxes -first half has been received
- * The remaining transfer from Liquor store has been booked
- * Booked donated surplus property for police department from military as both a revenue and expenditure
- * New single family home permits are right on track, budget was for 50 homes; however we will be over that

2 Expenditure are currently at \$3,713,439 or 76% of budget

Contributing factors

- * Booked donated surplus property for police department from military as both a revenue and expenditure
- * Projections are coming in that expenditures will be under budget.
- * Budgeted transfer to CIP is done at beginning of year.

3 Unassigned fund balance is currently 64% of 2019 Expenditure Budget and 58% concept 2020 Budget;

- * Projected year-end balances indicated revenues over approximately \$100,000
- * Projected year-end balances indicated expenditures under approximately \$75,000

4 Budget amendments projections

- * Police budget both revenue and expenditures for the surplus property so far totally \$233,372
- * Mayor/Council budget - legal expenditure over budget, projection for amendment \$854
- * Engineering budget - engineering consultant over budget, projection for amendment \$656
- * EDA - GF budget - legal expenditure over budget, projection for amendment \$111
- * All expenditure budget amendments will have a corresponding amendment to a revenue so a zero impact to fund balance

5 Year-end projected general fund transfers

- * To the Industrial Park Fund in the amount of \$43,000 to cover the assessment paid for the year
- * To the Parks Maintenance CIP fund for the savings in the wages of the Recreational Coordinator position - \$30,000

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

- * Capital Infrastructure Improvement Fund 198 - \$1,895,065
\$884,416.35 of this amount is allocated for the debt payments on the 2018 Street Projects
- * Capital Equipment and Building Replacement Fund 199 - \$1,682,984
- * Capital Lake Maintenance Fund 197 - \$30,750; only used for lake maintenance

7 Special Revenue Funds

EDA Fund 275 ending cash balance of \$40,186.85

- * Property taxes have been collected for 1st half - \$66,862
- * Expenditures are in line with budget

Farmers Market Fund 280 ending cash balance of \$20,028.50

- * Revenues received through month end that support the program - \$13,106
- * Expenditures through month end are \$9,528
- For 2019 only 2% of recreation coordinator salary was allocated to this fund; going forward 25% will be

Veterans Memorial Fund 281 ending cash balance of \$7,216.53- at year end the cash balance will be applied to Interfund Loan (IFL)

- * Revenues or donations received for 2019 are \$7,149

September, 2019 Update - 75% of Budget Year

Interfund Loan to CIP o/s balance is \$8,595.05 as of 1/1/2019.

A \$10,504.10 payment was made at YE 2018 to IFL

8 Enterprise Funds

Water Fund ending cash balance is \$497,869

* Revenues are at \$1,659,336 or 80.92% of budget

Water sales are down to last year by 9% and overall revenues are up 3.17% - due to WAC fees

Rates were decreased by 4% in 2019 which is part of the reason water sales are down, also less usage

* Expenses are at \$1,450,890 or 69.18% of budget

Total expense down slightly to last year and below budget project

* Income for the year (including depreciation and any transfers) is currently \$208,446

Without depreciation, net income is \$857,742

* Projected year end net profit with depreciations is projected at \$120,433 - due to increase in WAC

Sewer Fund ending cash balance is \$586,882

* Revenues are at \$2,139,661 or 73.39% of budget

Sewer sales are up slightly, also transferred back \$350,000 to operation fund from the CIP fund

* Expenses are at \$1,922,829 or 69.84% of budget

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

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

* Profit for year (including depreciation and any transfers) currently is \$216,832; without depreciation the income is \$1,180,029

Without the \$350,000 transfer the loss for the year would be \$133,168

* Just a reminder, all SAC fees collected do not go into Sewer operation fund, they go into the Sewer CIP Fund; which is used to fund future expansions

* Projected year end net project is \$95,912

Storm Sewer Fund ending cash balance is \$294,089

* Revenues are at \$196,869 or 77% of budget

Storm sales are up (new homes from 2017-2018), total revenues are down due to late fee and trunk charges

* Expenses are at \$341,181 or 76% of budget

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

* Loss for year (including depreciation and any transfers) currently is \$144,312; without depreciation the fund shows a net income of \$22,662

* Projected year end net loss is \$176,702

Liquor Store Fund ending cash balance is \$859,583

* Revenues are at \$3,335,639 or 71% of budget

Store sales are up 5% to 2018, however sales are down to projections by 4.25%

* Expenses are at \$3,532,454 or 75% of budget - up from 2018 by 15%; Cost of Goods Sold is up 10%

Cost of Goods sold include the loyalty program which through month end is \$31,290

* Loss for year (including depreciation and any transfers) currently is \$196,869

* Income for year (excluding transfers) is currently \$433,185

* Gross Profit % is 28% of sales; Net Profit % (excluding transfers) is at 13% - compared to 2018 same time frame of 15%

However compared to 2018 gross profit dollars are down by \$49,368; part due to the loyalty program and part due to increase cost of inventory

* Projected year end loss including the \$600,000 transfer is \$56,053; using prior year trends in purchases

Projected year-end profit less transfers is \$573,947 or 13%

This projection does not include any adjustment to inventory at year end; just the assumptions that product purchased for remaining months

September, 2019 Update - 75% of Budget Year

will be sold and that the ending inventory will main the same as 2018. This is the conservative approach.

Investments are currently at \$7,122,700 - interest rates on new investments are down below 2%

Total debt continues to go down, even though the City did take on new debt in 2018. This is due to the aggressive payment schedule that the City has established for all of the debt obligations.



unaudited

% OF TIME PASSED
75.00%

**REVENUES BASED ON SERVICE AS OF SEPTEMBER 2019
GENERAL GOVERNMENT**

SERVICE GENERAL FUND	2018 YTD AMOUNT	2019 YTD AMOUNT	2019 BUDGET	2019 REMAINING BUDGET	% OF BUDGET	+/- LAST YEAR
Charges for Services	\$ 208,022	\$ 222,845	\$ 267,057	\$ 44,212	83.44%	
Donations/Grants	40,016	19,893	9,330	(10,563)	213.22%	
Fines/Forfeitures	38,916	43,279	46,525	3,246	93.02%	
Franchise Fees	221,715	213,843	415,273	201,430	51.49%	
Insurance Proceeds	34	2,197	7,000	4,803	31.39%	
Interest Earned	25,521	31,511	31,500	(11)	100.03%	
Intergovernmental	373,983	660,780	395,879	(264,901)	166.91%	
License & Permits	466,169	490,827	343,600	(147,227)	142.85%	
Other Uses	6,201	68,840	4,500	(64,340)	1529.78%	
Property Tax	1,494,603	1,478,514	2,717,153	1,238,639	54.41%	
Special Assessment	1,819	511	500	(11)	102.20%	
State Aid	1,553	1,553	3,241	1,688	47.92%	
Transfers	375,000	600,044	600,000	(44)	100.01%	
TOTAL GENERAL FUND	\$ 3,253,552	\$ 3,834,637	\$ 4,841,558	\$ 1,006,921	79.20%	17.86%
total w/o transfers	\$ 2,878,552	\$ 3,234,593				12.37%

GENERAL GOVERNMENT - EXPENDITURES AS OF SEPTEMBER 2019

SERVICE GENERAL FUND	2018 YTD AMOUNT	2019 YTD AMOUNT	2019 BUDGET	2019 REMAINING BUDGET	% OF BUDGET	+/- LAST YEAR
Personnel	\$ 2,059,989	\$ 2,160,043	\$ 3,125,009	\$ 964,966	69.12%	
Elections	8,386	1,218	1,400	182	87.00%	
Professional Services	81,977	122,980	140,853	17,873	87.31%	
Operation Expense	905,883	892,046	1,215,946	323,900	73.36%	
Marketing	3,835	2,307	3,000	693	76.90%	
Flow Through	3,000	3,000	96,000	93,000	3.13%	
Capital Expenditures	22,650	234,572	1,000	(233,572)	23457.20%	
Debt Services	1,140	-	7,150	7,150	0.00%	
Transfers to CIP & other Funds	246,000	297,273	266,840	(30,433)	111.40%	
TOTAL GENERAL FUND	\$ 3,332,860	\$ 3,713,439	\$ 4,857,198	\$ 1,143,759	76.45%	11.42%
total w/o transfers	\$ 3,086,860	\$ 3,416,166				10.67%

Fund Balance Increase/(Decrease) (79,308.00) 121,198.00 ** (15,640.00) Designated Fund Balance Used

2019 General Fund Cash Balance \$ 3,745,154.02

2019 General Fund Balance

103,485.64 Nonspendable- prepaids

116,305.85 Assigned Fund Balance

3,117,382.79 Unassigned Fund Balance

3,337,174.28

PLUS INC/(DEC) TODATE

4,857,198.00 2019 Budget Expenditures - Final

64.18% Unassigned Fund Balance Percentage of Expenditures

5,356,414.00 2020 Budget Expenditures - Proposed

58.20% Unassigned Fund Balance Percentage of Expenditures

Unaudited

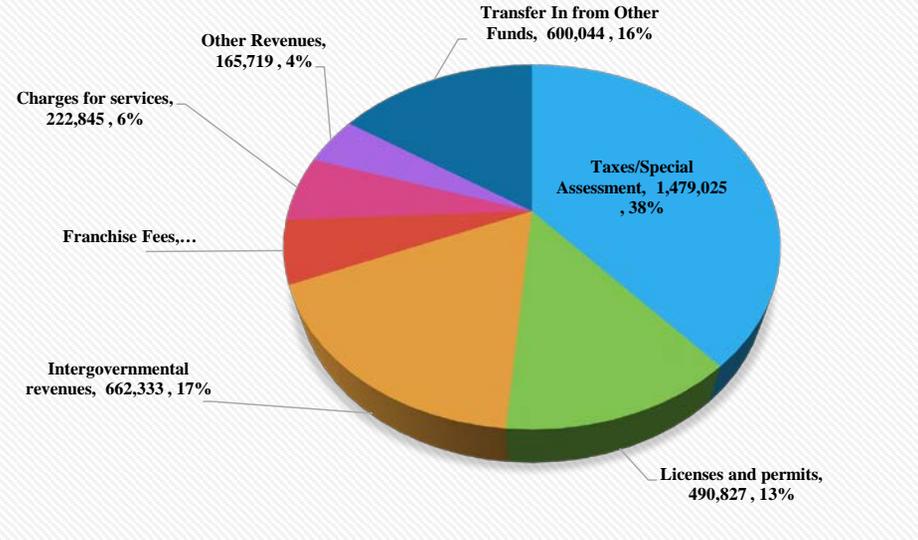
% of time passe 75.00%

STATEMENT OF REVENUES AND EXPENDITURES -
SUMMARY BUDGET - GENERAL FUND

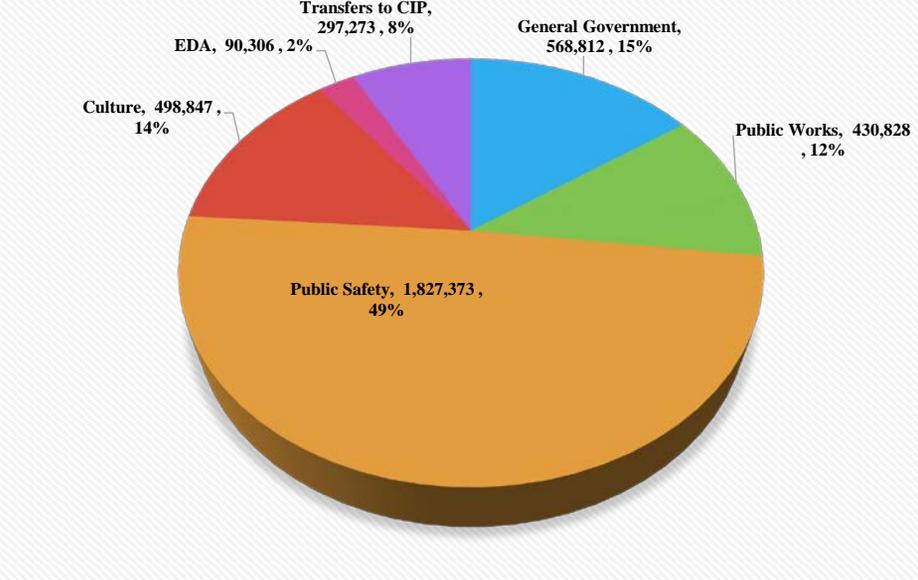
September 30, 2019

	2019		Remaining Budget	% of Budget Used
	Budget	Actual		
REVENUE				
Taxes	\$ 2,717,153	\$1,478,514	\$ 1,238,639	
Special assessments	500	511	(11)	
Licenses and permits	343,600	490,827	(147,227)	
Intergovernmental revenues	399,120	662,333	(263,213)	
Franchise Fees	415,273	213,843	201,430	
Charges for services	267,057	222,845	44,212	
Fines and forfeitures	46,525	43,279	3,246	
Interest earnings	31,500	31,511	(11)	
Contributions/Donations	9,330	19,893	(10,563)	
Miscellaneous revenue	11,500	71,036	(59,536)	
Transfer In from Other Funds	600,000	600,044	(44)	
Total Current year revenues	4,841,558	3,834,636	1,006,922	79%
Prior year Donations - Designed Fund Balance	15,640	14,405	-	
TOTAL GENERAL FUND REVENUES	4,857,198	3,849,041	1,006,922	79%
EXPENDITURES				
Mayor/Council	33,773	25,970	7,803	
Planning and Zoning	172,160	116,923	55,237	
Elections	1,400	1,218	182	
Administration and Finance	513,742	372,279	141,463	
IT - Computer/Software/Maintenance	77,786	52,422	25,364	
BLCSC	64,383	45,896	18,487	
EDA	120,222	90,306	29,916	
Building Inspection	195,566	129,290	66,276	
Engineering	60,636	35,567	25,069	
Streets	580,485	395,261	185,224	
Parks	532,231	397,476	134,755	
Police	1,865,962	1,549,617	316,345	
Fire	263,117	148,466	114,651	
Community - Recreation	101,745	55,475	46,270	
Transfers out	273,990	297,273	(23,283)	
TOTAL GENERAL FUND EXPENDITURE	4,857,198	3,713,439	1,143,759	76%
NET REVENUE OVER (UNDER) EXPENSE	\$ -	\$ 135,602	\$ (136,837)	
Unassigned Fund Balance - Projected	\$ 2,965,325	\$3,100,927		
Percentage of Expenditures:				
Unassigned Fund Balance must remain 50%	61.05%	63.84%		

2019 GENERAL FUND REVENUES BY CATEGORY



2019 GENERAL FUND EXPENDITURES BY SERVICE





unaudited

% OF TIME PASSED
75.00%

GENERAL GOVERNMENT BY DEPARTMENTS- EXPENDITURES AS OF SEPTEMBER 2019

Department	2018 YTD AMOUNT	2019 YTD AMOUNT	2019 BUDGET	2019 REMAINING BUDGET	% OF BUDGET	+/- LAST YEAR
Mayor/City Council	\$ 26,381	\$ 25,970	\$ 33,773	\$ 7,803	76.90%	
Planning	116,783	116,923	172,160	55,237	67.92%	
Elections	8,386	3,218	3,400	182	94.65%	
Administration/Finance	586,796	572,279	720,891	148,612	79.38%	
Computers/Software/IT	-	60,422	85,786	25,364	70.43%	
Big Lake Community Service Center	45,110	45,896	64,383	18,487	71.29%	
EDA General Government	126,810	90,306	120,222	29,916	75.12%	
Community - Recreation Department	23,600	44,630	88,545	43,915	50.40%	
Clean up Day/Other	6,050	9,745	12,100	2,355	80.54%	
Initiative Foundation	1,100	1,100	1,100	-	100.00%	
Public Safety - Building Department	130,019	129,290	195,566	66,276	66.11%	
Public Safety - Police Department	1,261,154	1,551,586	1,867,602	316,016	83.08%	
Public Safety - Animal Control	554	671	1,000	329	67.10%	
Public Safety - Fire Department - w/o pass thru exp	187,071	151,966	173,618	21,652	87.53%	
Public Works - Engineering Department	41,736	35,567	60,636	25,069	58.66%	
Public Works - Street Department	365,021	431,261	616,485	185,224	69.95%	
Public Works - Parks Department	403,289	439,609	543,931	104,322	80.82%	
Total General Government Expenditures w/o pass thru	\$ 3,329,860	\$ 3,710,439	\$ 4,761,198	\$ 1,050,759	77.93%	11.43%
Fire Relief pass through Expenditure	3,000	3,000	96,000			
Total General Government Expenditures	3,332,860	3,713,439	4,857,198	1,143,759	76.45%	11.42%

GENERAL GOVERNMENT BY DEPARTMENTS- REVENUES AS OF AUGUST 2019

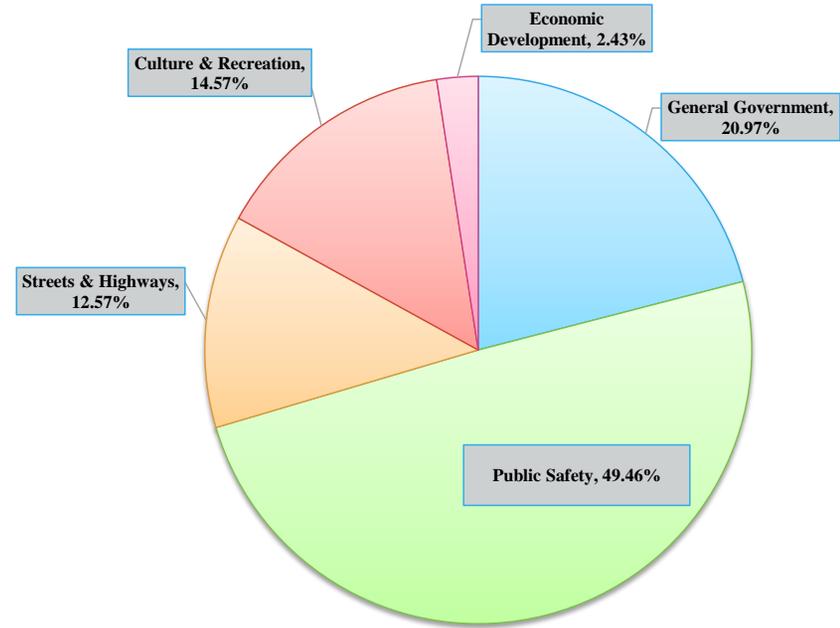
Department	2018 YTD AMOUNT	2019 YTD AMOUNT	2019 BUDGET	2019 REMAINING BUDGET	% OF BUDGET	+/- LAST YEAR
Planning	\$ 20,378	\$ 17,047	\$ 10,500	\$ (6,547)	162.35%	
Elections	-	-	-	-	0.00%	
Administration	2,222,449	2,487,514	3,891,178	1,403,664	63.93%	
Big Lake Community Service Center	7,500	7,500	10,000	2,500	75.00%	
EDA General Government	942	-	-	-	0.00%	
Community - Recreation	5,000	4,700	3,000	(1,700)	156.67%	
Community - ECFE	11,874	-	3,000	3,000	0.00%	
Public Safety - Building Department	373,738	401,564	270,080	(131,484)	148.68%	
Public Safety - Police Department	171,181	437,942	183,319	(254,623)	238.90%	
Public Safety - Fire Department - w/o pass thru rev	25	-	-	-	0.00%	
Public Works - Street Department	247,520	291,015	314,601	23,586	92.50%	
Public Works - Parks Department	90,552	80,921	59,880	(21,041)	135.14%	
Total General Government Revenues w/o pass thru	\$ 3,151,159	\$ 3,728,203	\$ 4,745,558	\$ 1,017,355	78.56%	18.31%
Fire Relief pass through Revenue	102,393	106,434	96,000			
Total General Government Revenues	3,253,552	3,834,637	4,841,558	1,006,921	79.20%	17.86%

**City of Big Lake
General Fund Expenditure Budget - Unaudited
Summary by Service as of September 2019**

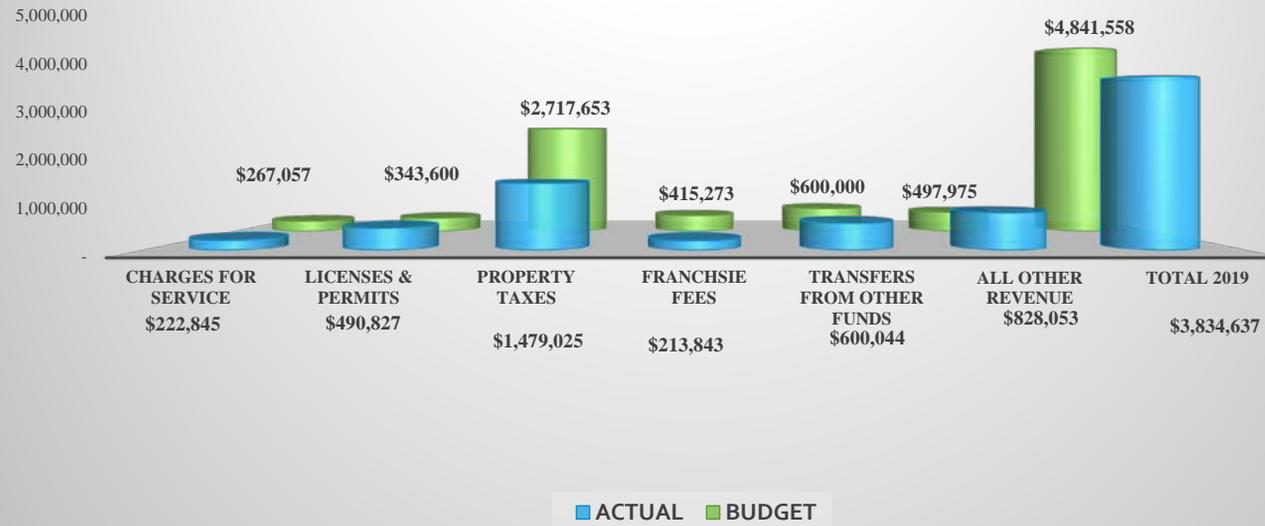
% OF TIME PASSED
75.00%

<u>Service</u>	<u>2018 Actual</u>	<u>2019 Actual</u>	<u>2019 Budget</u>	<u>% of Budget Remaining</u>	<u>% of Total Expenditure</u>
<u>General Government</u>					
Mayor/Council	26,381	25,970	33,773	23.10%	
Planning	116,783	116,923	172,160	32.08%	
Elections	8,386	3,218	3,400	5.35%	
Administration/Finance	586,796	572,279	720,891	20.62%	
Computer/Software/IT	-	60,422	85,786	29.57%	
<u>Total General Government</u>	738,346	778,812	1,016,010	23.35%	20.97%
<u>Public Safety</u>					
Police	1,261,708	1,552,257	1,868,602	16.93%	
Fire	190,071	154,966	269,618	42.52%	
Building	130,019	129,290	195,566	33.89%	
<u>Total Public Safety</u>	1,581,798	1,836,513	2,333,786	21.31%	49.46%
<u>Streets & Highways</u>					
Engineering	41,736	35,567	60,636	41.34%	
Streets	365,021	431,261	616,485	30.05%	
<u>Total Streets & Highways</u>	406,757	466,828	677,121	31.06%	12.57%
<u>Culture & Recreation</u>					
Parks	403,289	439,609	543,931	19.18%	
BLCSC	45,110	45,896	64,383	28.71%	
Community - Recreation (other)	30,750	55,475	101,745	45.48%	
<u>Total Culture & Recreation</u>	479,149	540,980	710,059	23.81%	14.57%
<u>Economic Development</u>					
	126,810	90,306	120,222	24.88%	2.43%
<u>Total General Fund Expenditures</u>	3,332,860	3,713,439	4,857,198	23.55%	

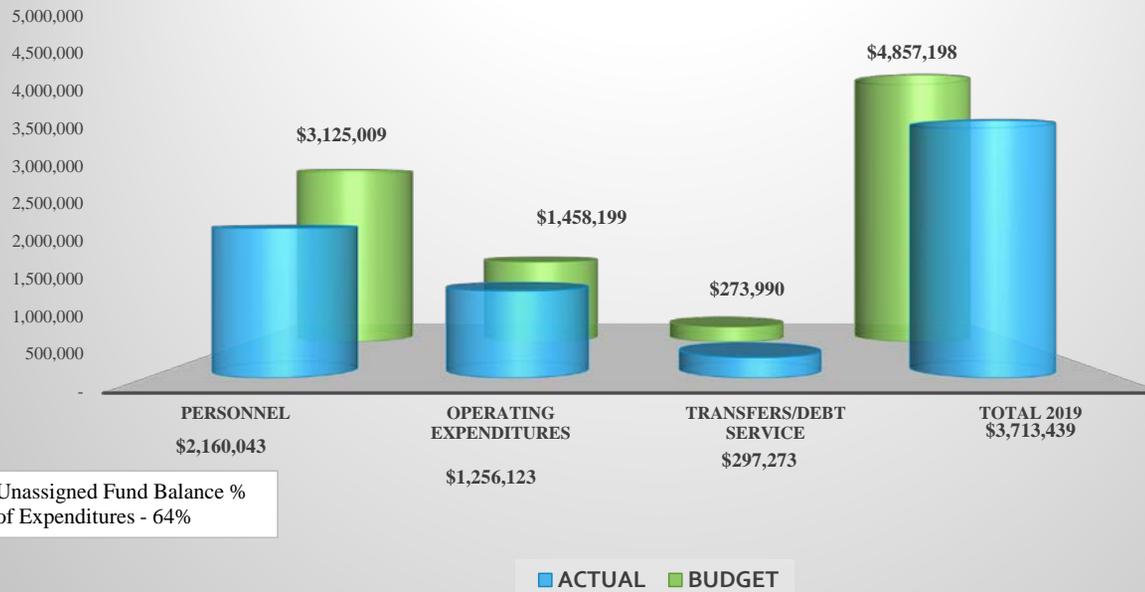
2019 GENERAL FUND EXPENDITURES BY SERVICE



GENERAL FUND REVENUES - 79% OF BUDGET COLLECTED

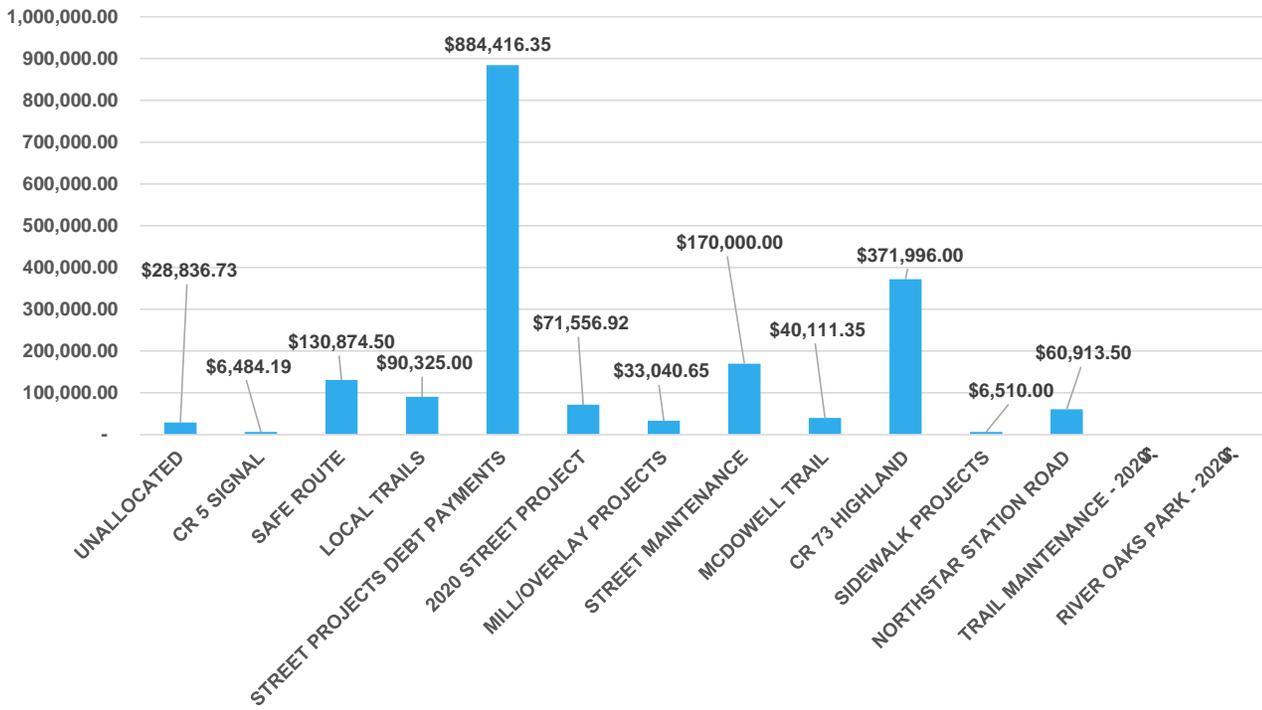


GENERAL FUND EXPENDITURES - 76% OF BUDGET EXPENDED

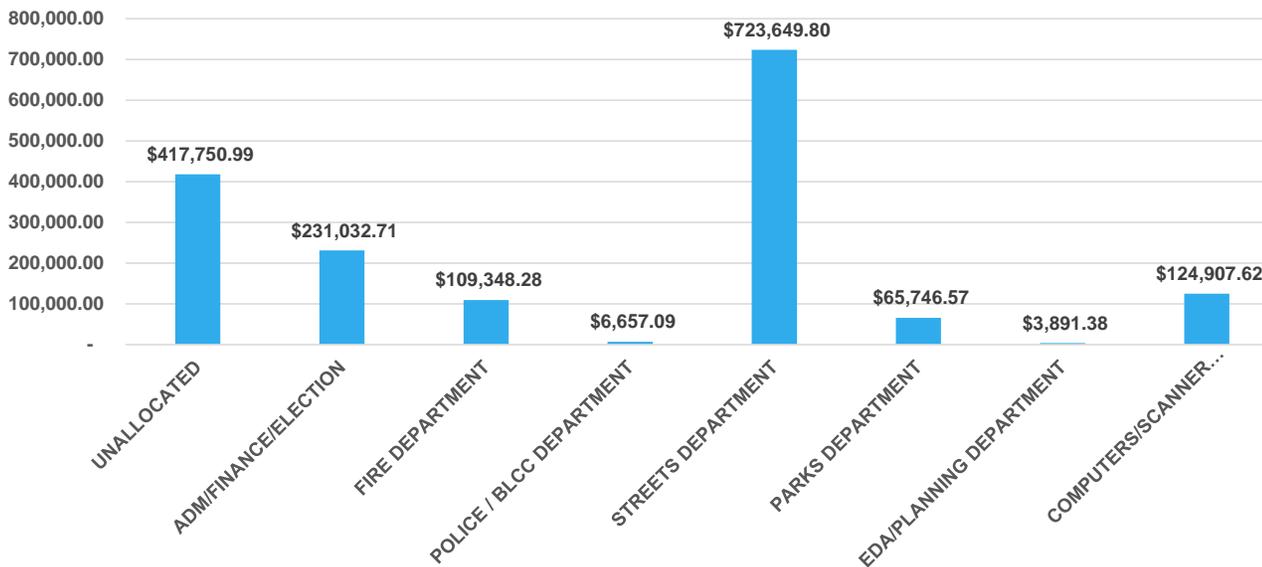


Unassigned Fund Balance %
of Expenditures - 64%

CIP Fund 198 Allocation as September 2019 - \$1,895,065.19



CIP Fund 199 Allocation as of September 2019- \$1,682,984.44





Big Lake Economic Development Authority Fund 275
Statement of Operating Revenues and Expenditures
September 30, 2019

	Budget 2019	YTD Actual 2019	Remaining Budget	% of Budget Received Spent	Comments
Revenues					
3101 RE & PP Taxes - Current	128,700.00	66,633.37	62,066.63		
3102 RE & PP Taxes - Delinquent	500.00	228.18	271.82		
3160 Inter-Govt Revenue	-	-	-		
3230 Donations	-	-	-		
3950 Property Sales	-	-	-		
4200 Other Grant Proceeds	-	-	-		
3999 Interest Earned	400.00	590.80	(190.80)		
Sub Total Operating Revenue	129,600.00	67,452.35	62,147.65		
Total Revenues	129,600.00	67,452.35	62,147.65	52.05%	
Expenditures					
4002 Wages & Fringe	60,458.00	42,565.26	17,892.74	70.40%	Community Development Director - 50%
4140 Audit	500.00	480.00	20.00	96.00%	
4150 Engineering	1,000.00	-	1,000.00	0.00%	Industrial Park Projects
4170 Legal	3,000.00	4,422.63	(1,422.63)	147.42%	Industrial Park Projects
4180 Consultants	4,000.00	1,960.00	2,040.00	49.00%	
4121 Special Assessments	-	-	-		2020 on Industrial Park outstanding Assessme
4134 Website	250.00	250.00	-	100.00%	
4209 Recording Fees	150.00	184.00	(34.00)	122.67%	
4212 Other Operating Expenses	250.00	-	250.00	0.00%	
4220 Advertising/Marketing	1,100.00	503.49	596.51	45.77%	
4235 Postage	60.00	-	60.00	0.00%	
4238 Training/Schools	1,000.00	924.67	75.33	92.47%	Community Development Director -
4243 Meals	50.00	-	50.00	0.00%	
4257 Contractors hired	500.00	37.00	463.00	7.40%	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 Expenditure	74,218.00	51,952.05	22,265.95	70.00%	
Other Expenditures:					
Interfund Loans Interest Exp	1,377.00	2,126.53	(749.53)	154.43%	
Total Expenditures	75,595.00	54,078.58	21,516.42	71.54%	
Operating Revenues less Expenditures	54,005.00	13,373.77	40,631.23		
Interfund Loan Principal Payment	25,000.00	25,000.00	-		
Project Fund Balance Inc/(Decr)	54,005.00	13,373.77			
**does not include principal interfund loan payment					
Project Cash balance Inc/(Decr)	29,005.00				
Cash Balance as of Month End	40,186.85				



**Farmers Market Fund 281
Statement of Operating Revenues and Expenditures
September 30, 2019**

	Budget 2019	YTD Actual 2019	Remaining Budget	% of Budget Received Spent	Comments
Revenues					
## Inter-Govt Revenue	-	1,170.00	(1,170.00)		MN Grown Farmers Market/Sherburn Cty
## Vendor License	2,000.00	1,940.00	60.00		
## Vendor License - Winter Market	100.00	250.00	(150.00)		
## Donations from Organizations	6,000.00	7,825.00	(1,825.00)		
## Farmer Market Bags	-	31.65	(31.65)		
## Interest Earned	10.00	310.96	(300.96)		
## Other Grant Proceeds	100.00	578.00	(478.00)		Hunger Cash
## Other Grant Proceeds-Private Or	-	1,000.00	(1,000.00)		Centra Care
Sub Total Operating Revenue	8,210.00	13,105.61	(4,895.61)	159.63%	
Total Revenues	8,210.00	13,105.61	(4,895.61)		
Expenditures					
## Wages & Fringe	1,393.00	632.76	760.24	45.42%	2% of Rec coordinator time
## Bank Charges	350.00	249.66	100.34	71.33%	
## Computers/Software	200.00	-	200.00	0.00%	
## Operating Supplies	700.00	252.08	447.92	36.01%	
## Other Operating Expenses	1,500.00	3,897.00	(2,397.00)	259.80%	
## Advertising	650.00	677.00	(27.00)	104.15%	
## Training/Schools	50.00	125.00	(75.00)	250.00%	
## Rent/Lease	200.00	150.00	50.00	75.00%	
## Contractirs Hired	3,000.00	3,100.00	(100.00)	103.33%	
## Subscriptions/Dues	300.00	445.00	(145.00)	148.33%	45/month sub - will be overbudget for ye
Total Operating Expenditure:	8,343.00	9,528.50	(1,185.50)		
Total Expenditures	8,343.00	9,528.50	(1,185.50)	114.21%	
Operating Revenues less Expenditures	(133.00)	3,577.11	(3,710.11)		
Project Fund Balance Inc/(Decr)	(133.00)	3,577.11			
Project Cash balance Inc/(Decr)	(133.00)	3,577.11			
Project Cash Balance					
2018 \$	15,822.05	\$ 15,822.05			
2019	15,689.05	19,399.16			
Cash Balance as of month end		20,028.50			

Unaudited

% of time passec 75.00%



**Veterans Memorial Fund 281
Statement of Operating Revenues and Expenditures
September 30, 2019**

	Total Project Budget	YTD Actual 2019	2015-2018 Prior Years Actuals	Total Project Actuals	Remaining Budget	Comments
Revenues						
## Donations from Organizations	114,800.00	7,149.00	84,907.43	92,056.43	22,743.57	American Legion and BTYR
Interest	200.00	67.53	189.57	257.10	(57.10)	**includes in-kind labor/service
Total Revenues	115,000.00	7,216.53	85,097.00	92,313.53	22,686.47	
Expenditures						
Professional Services	13,850.00	-	13,847.00	13,847.00	3.00	Phase I & II
Operating Expenditures	940.00	-	1,204.00	1,204.00	(264.00)	Memorial lettering
Contractors Hired	100,000.00	-	78,432.00	78,432.00	21,568.00	Phase I & II
Class 5	210.00	-	209.05	209.05	0.95	**includes in-kind labor/service
Total Operating Expenditu	115,000.00	-	93,692.05	93,692.05	21,307.95	
Total Expenditures	115,000.00	-	93,692.05	93,692.05	21,307.95	
Operating Revenues less Expenditures	-	7,216.53	(8,595.05)	(1,378.52)	1,378.52	

Project Cash Balance Inc/(Dec) - 7,216.53

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

Interfund Loan Balance

2018 \$ 8,595.05

2019 1,378.52 will be adjusted at year end

Cash balances as of month end 7,216.53

Unaudited

% of time passed

75.00%



**Water Fund - 301
Statement of Revenues and Expenses
September 30, 2019**

Revenues	Budget 2019	YTD Actual 2019	Remaining Budget	% of Budget Received Spent	Comments
Operating Revenues					
Water Sales	\$ 1,702,806.00	\$ 1,267,137.41	\$ 435,668.59		usage down - projected sales down by 9% rates down 4%
Sub Total Operating Revenue	1,702,806.00	1,267,137.41	435,668.59		
Other Revenues:					
Charges for Services	342,402.00	383,553.56	(41,151.56)		late fees/WAC/trunk charges
Other Revenues	5,398.00	8,645.32	(3,247.32)		
Sub Total Other Revenues	347,800.00	392,198.88	(44,398.88)		
Total Revenues	2,050,606.00	1,659,336.29	391,269.71	80.92%	Total revenues up by 3.17% - due to WAC
Expenses					
Personnel	612,013.00	390,067.14	221,945.86		
Professional Services	35,958.00	30,108.68	5,849.32		
Operations	365,401.00	215,311.74	150,089.26		
Capital/Transfers	41,000.00	41,000.00	-		
Depreciation	866,000.00	649,795.73	216,204.27		
Total Operating Expenses	1,920,372.00	1,326,283.29	594,088.71	69.06%	Total Expenses down to 2018 by .65% **Trending slightly under for 2019
Other Expenses					
Debt Service - Interest Paym	177,009.00	124,606.93	52,402.07	70.40%	remaining budget -accrued interest payable
Total Expenses	2,097,381.00	1,450,890.22	646,490.78	69.18%	
Net Income (Loss)	(46,775.00)	208,446.07	(255,221.07)		
Debt Service Principal Payments	777,787.50	777,787.50	-		

Project Fund Balance Inc/(Decr) (46,775.00) 208,446.07

**does not include principal debit payment

Project Cash balance Inc/(Decr) 41,437.50

**less depreciation expense and includes debt service principal balance

Year end projections

Revenue	\$ 2,050,844
Less Expenditures	1,930,411
Net Profit/(loss)	\$ 120,433

Unaudited

% of time passed

75.00%



**Sewer Fund - 401
Statement of Revenues and Expenses
September 30, 2019**

	Budget 2019	YTD Actual 2019	Remaining Budget	% of Budget Received Spent	Comments
Revenues					
Operating Revenues					
Sewer Sales	\$ 2,247,673.00	\$ 1,605,800.48	\$ 641,872.52		sales up slightly
Sub Total Operating Revenues	2,247,673.00	1,605,800.48	641,872.52		
Other Revenues:					
Charges for Services	132,881.00	110,501.79	22,379.21		late fees/trunk fees
Other Revenues	58,087.00	73,358.69	(15,271.69)		**SAC are posted in sewer CIP fund
Transfer In	-	350,000.00	(350,000.00)		to transfer back previous transfer to CIP Fur
Sub Total Other Revenues	190,968.00	533,860.48	(342,892.48)		
Total Revenues	2,438,641.00	2,139,660.96	298,980.04	87.74%	Total revenues up to 2018 by 1.28%
Expenses					
Personnel	611,613.00	391,624.43	219,988.57		
Professional Services	27,408.00	22,369.30	5,038.70		
Operations	365,289.00	303,508.81	61,780.19		
Capital/Transfers	20,000.00	20,000.00	-		
Depreciation	1,366,158.00	963,196.81	402,961.19		
Total Operating Expenses	2,390,468.00	1,700,699.35	689,768.65	71.15%	Total Expenses up from 2018 by 1.31% **Right in line with Budget for 2019
Other Expenses					
Debt Service - Interest Paymnt	362,753.00	222,129.99	140,623.01	61.23%	remaining budget -accrued interest payable
Total Expenses	2,753,221.00	1,922,829.34	830,391.66	69.84%	
Net Income (Loss)	(314,580.00)	216,831.62	(531,411.62)		
Debt Service Principal Payments	1,315,212.50	1,315,212.50	-		PFA Loan princinpal payment in August
Project Fund Balance Inc/(Decr)	(314,580.00)	216,831.62			
**does not include principal debit payment					
Project Cash balance Inc/(Decr)	(263,634.50)				
**less depreciation expense and includes debt service principal balance					
Year end projections					
Revenue	\$ 2,711,762				
Less Expenditures	2,615,849				
Net Profit/(loss)	\$ 95,913				
	Budget	YTD	Remaining		
	2019	Actual 2019	Budget		
Sewer CIP Fund					
Charges for Services	\$ 395,650.00	\$ 485,030.00	\$ (89,380.00)	122.59%	SAC FEES

Unaudited

% of time passed

75.00%



**Storm Sewer Fund - 601
Statement of Revenues and Expenses
September 30, 2019**

Revenues	Budget 2019	YTD Actual 2019	Remaining Budget	% of Budget Received Spent	Comments
Operating Revenues					
Storm Sewer Sales	\$ 241,172.00	\$ 181,269.85	\$ 59,902.15		new accounts up from 2018 by 1.22%
Sub Total Operating Revenue	241,172.00	181,269.85	59,902.15		
Other Revenues:					
Charges for Services	13,332.00	9,788.94	3,543.06		late fees/trunk fees
Other Revenues	1,335.00	5,809.86	(4,474.86)		
Sub Total Other Revenues	14,667.00	15,598.80	(931.80)		
Total Revenues	255,839.00	196,868.65	58,970.35	76.95%	Total revenues down to 2018 by 4.69% **due to trunk fees collected in 2018
Expenses					
Personnel	151,729.00	88,513.29	63,215.71		
Professional Services	4,248.00	1,783.50	2,464.50		
Operations	23,058.00	24,978.34	(1,920.34)		
Capital/Transfers	7,500.00	7,500.00	-		
Depreciation	222,636.00	148,420.97	74,215.03		
Total Operating Expenses	409,171.00	271,196.10	137,974.90	66.28%	Total Expenses up from 2018 by 6.45% **Right in line with Budget for 2019
Other Expenses					
Debt Service - Interest Paym	39,641.00	39,641.00	-		
Total Expenses	448,812.00	310,837.10	137,974.90	69.26%	
Net Income (Loss)	(192,973.00)	(113,968.45)	(79,004.55)		
Debt Service Principal Payment:	-	-	-		

Project Fund Balance Inc/(Decr) (192,973.00) (113,968.45)

**does not include principal debit payment

Project Cash balance Inc/(Decr) 29,663.00

**less depreciation expense and includes debt service principal balance

Year end projections

Revenue	\$ 262,492
Less Expenditures	439,194
Net Profit/(loss)	\$ (176,702)

Unaudited

% of time passed

75.00%

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
September 30, 2019

	Budget	YTD	YTD	2019 compared to 2018		Comments
	2019	Actual 2019	Actual 2018	\$ Change	% of change	
Sales and Cost of Sales						
Sales	\$ 4,693,225.00	\$ 3,320,368.28	\$ 3,150,457.41	\$ 169,910.87	5.39%	
Less Cost of Goods Sold	3,350,832.00	2,405,372.67	2,186,093.50	219,279.17	10.03%	Includes Loyalty program part of COGS
Gross Profit	1,342,393.00	914,995.61	964,363.91	(49,368.30)		total through month end -\$31,290
Gross Profit %	28.60%	27.56%	30.61%			
Revenues			Remaining Budget	% of Budget Received/used	% of Budget Received/used	
Sales	4,693,225.00	3,320,368.28	1,372,856.72		Sales up 5% from 2018	
Other Revenues	10,162.00	15,270.41	(5,108.41)			
Total Revenues	4,703,387.00	3,335,638.69	1,367,748.31	70.92%	Sales down to projection by 3.64%	
Expenses						
Personnel	490,187.00	319,193.24	170,993.76			
Professional Services	6,044.00	4,960.00	1,084.00			
Operations	147,149.00	115,445.08	31,703.92			
Transfers	630,000.00	630,000.00	-			
Depreciation	65,688.00	50,381.32	15,306.68			
Cost of Goods Sold	3,350,832.00	2,374,082.67	976,749.33			
Cost of Goods Sold-Loyalty Program		31,290.00	(31,290.00)		**approximately \$6500/month cost	
Total Operating Expenses	4,689,900.00	3,525,352.31	1,164,547.69	75.17%	Expenses up from 2018 by 9.06%- COGS at 11%	
Other Expenses						
Debt Service - Interest Paymt	12,408.00	7,101.56	5,306.44		remaining budget is for year end accrued interest payable	
Total Expenses	4,702,308.00	3,532,453.87	1,169,854.13	75.12%		
Net Income (Loss)	1,079.00	(196,815.18)	197,894.18			
Net Profit % of sales (less transfers)	13.45%	13.05%				
Debt Service Principal Payments	72,670.00	72,670.00	-			
Project Fund Balance Inc/(Decr)	1,079.00	(196,815.18)				
**does not include principal debit payment						
Project Cash balance Inc/(Decr)	(5,903.00)					
**less depreciation expense and includes debt service principal balance						
Year end projections						
Revenue	\$ 4,485,506		2018 YE Inv	2019 Current		
Less Expenses	4,541,559		382,584.00	467,109.00	84,525.00	
Net Profit/(loss)	\$ (56,053)	**with \$600,000 transfer to GF				
Net Profit/(loss) before Transfers	\$ 573,947.00					
Net Profit % before transfers	12.80%					



Enterprise Funds Net Position
As of September 2019

<u>Revenue Budget</u>	Water	Sewer	Storm Sewer	Liquor Store
<u>Sales</u>				
Gross Sales				\$ 3,320,745
Cost of Sales (COS)				2,405,373
Gross Profit				\$ 915,372
<u>Revenues</u>				
Utilities Revenues	\$ 1,650,928	\$ 1,716,302	\$ 192,302	\$ -
Other Revenues	8,408	423,359	4,567	14,894
Total Revenues	\$ 1,659,336	\$ 2,139,661	\$ 196,869	\$ 3,335,639
<u>Expense Budget</u>				
Personnel	\$ 390,067	\$ 391,624	\$ 98,962	\$ 319,193
Professional Services	30,109	22,369	1,784	4,960
Operations	215,811	303,509	26,320	115,445
Capital/Transfers	41,000	20,000	7,500	630,000
Debt - Interest payments	124,607	222,130	39,641	7,102
Depreciation	649,296	963,197	166,974	50,381
Total Expenses (Liquor include COS)	\$ 1,450,890	\$ 1,922,829	\$ 341,181	\$ 3,532,454
<u>Income/(Loss) with Depreciation/Transfers</u>	\$ 208,446	\$ 216,832	\$ (144,312)	\$ (196,815)
<u>Income/(Loss) without Depreciation</u>	\$ 857,742	\$ 1,180,029	\$ 22,662	\$ (146,434)
Debt - 2019 Principal Payments	\$ 677,788	\$ 1,315,213	\$ -	\$ 72,670
Project Cash Flow Increase/(Decrease)	\$ 179,955	\$ (135,184)	\$ 22,662	\$ (219,104)
**projected cash flow is after principal debt payments are made and depreciation not included				
<u>Cash Balance as of end of month</u>	\$ 497,869	\$ 586,882	\$ 294,089	\$ 859,583
<u>Working Capital (Current Assets - Current Liab)</u>	\$ 640,347	\$ 745,530	\$ 306,990	\$ 792,841
2018 Income/Loss without Depreciation	\$ 587,632	\$ 832,182	\$ 53,003	\$ 124,137
2019 Increase/(Decrease) over 2018	\$ 270,110	\$ 347,847	\$ (30,341)	\$ (270,571)
Year end projections				
Revenue	2,050,844	2,711,762	262,492	4,485,506
Less Expenditures	1,930,411	2,615,849	439,194	4,541,559
Net Profit/(loss)	120,433	95,912	(176,702)	(56,053) W/600K

573,947	Liquor Store Net Income before transfer
13%	



Liquor Store Fund

2017 25th rank in state for Gross Sales

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

As of September 30, 2019

	2018 YTD	2019 YTD	2018 - 2019	
			\$ Change	% Change
Sales				
Gross Sales	\$ 3,150,457	\$ 3,320,368	\$ 169,911	5.39%
Less Cost of Goods Sold	2,186,094	2,374,083	187,989	8.60%
Less Cost of Goods - Loyalty Program	-	31,290	31,290	
Gross Profit	\$ 964,363	\$ 914,995	\$ (49,368)	-5.12%
Gross Profit %	31%	28%		
Revenue Budget				
Gross Sales	\$ 3,150,457	\$ 3,320,368	\$ 169,911	5.39%
Other Revenues	9,440	15,271	5,831	61.77%
Total Revenues	\$ 3,159,897	\$ 3,335,639	\$ 175,742	5.56%
Expense Budget				
Personnel	\$ 295,644	\$ 319,193	\$ 23,549	7.97%
Professional Services	4,800	4,960	160	3.33%
Operations	119,030	115,445	(3,585)	-3.01%
Cost of Sales	2,186,094	2,374,083	187,989	8.60%
Cost of Sales - Loyalty Program	-	31,290	31,290	
Capital Purchases	7,237	-	(7,237)	-100.00%
Transfers	415,000	630,000	215,000	51.81%
Debt	7,956	7,102	(854)	-10.73%
Depreciation	50,499	50,381	(118)	-0.23%
Total Expenses	\$ 3,086,260	\$ 3,532,454	\$ 446,194	14.46%
Net Income/(Loss) with Depreciation & Transfer	\$ 73,637	\$ (196,815)	\$ (270,452)	
Net Income/(Loss) before Transfers	\$ 488,637	\$ 433,185	\$ (55,452)	
Net Income/(Loss) %	15%	13%		If we only transferred \$400,000 as in 2018 Net income % would be 19%
Cash Balance as of end of month	\$ 903,410	\$ 858,065	\$ (45,345)	-5.02%

Year end projections - W/O adjustment to inventory

Revenue	4,485,506
Less Expenditures	4,541,559
Net Profit/(loss)	(56,053)



FDIC LIMIT \$250,000

YEAR	AMOUNT
2019	1,371,300.00
2020	1,518,500.00
2021	897,900.00
2022	735,000.00
2023	885,000.00
2024	1,225,000.00
2025	-
2026	490,000.00
	<u>7,122,700.00</u>

CITY OF BIG LAKE INVESTMENT LIST

	2019	FDIC #	CUSIP	Amount	Purchase	Maturity	Rate	Term Year	
RBC									
AE Salt Lake City UT		35328	02587CCW8	199,000.00	11/20/14	11/20/19	2.20%	2019	
AE Centurion Salt Lake City UT		27471	02587DXY9	245,000.00	05/14/15	05/14/20	2.00%	2020	
Ally Bank - Midvale UT		57803	02007GCC6	245,000.00	04/26/18	04/26/21	2.80%	2021	
Bank of Hapoalim - NY		33686	06251AV80	245,000.00	01/23/19	01/23/24	3.20%	2024	
Capital One Glen Allen VA		33954	140420Z60	245,000.00	03/29/17	03/29/22	2.40%	2022	
Capital One McClean VA		4297	14042RHU8	170,000.00	09/20/17	09/20/21	2.10%	2021	
Comenity Bank - RETAIL		57570	20033AC46	245,000.00	08/13/18	08/15/22	3.15%	2022	
Discover Bank - DE		5649	254672HNI	96,000.00	02/19/15	02/20/20	1.95%	2020	
Discover Bank - DE		5649	254672E38	150,000.00	08/03/16	08/03/23	1.90%	2023	
First Internet Bank - IN		34607	32056GCT5	245,000.00	12/18/17	12/18/23	2.45%	2023	
GE Cap - Salt Lake UT		337788	36161TH65	200,000.00	05/16/14	05/18/20	2.20%	2020	GOLDMAN SACHS BK USA CD
HSBC Bank, USA		57890	4432MAX1	245,000.00	09/23/19	09/23/24	2.00%	2024	Callable 9/3/20; then semi after
JP Morgan Chase - Columbus OH		628	48128HTL2	245,000.00	04/30/19	04/30/26	3.00%	2026	Callable 1 yr then semi after
Medallion Bank - UT		57443	58404DDA6	245,000.00	12/19/18	12/20/21	3.20%	2021	
Merrick Bank - UT		34519	59013KBL9	245,000.00	07/31/19	07/31/26	2.50%	2026	Callable 1/31/20 and then monthly
Morgan Stanley Bank Salt Lake City YT		32992	61747MJ77	245,000.00	02/08/18	02/08/23	2.65%	2023	
Morgan Stanley Private - NY		34221	61760AG52	245,000.00	06/13/19	06/13/24	2.60%	2024	
Parkside Financial Bank & Trust - MO		58796	70147ACXD	245,000.00	07/29/19	07/29/24	2.25%	2024	Callable 10/29/19 and then monthly
Sallie Mae UT		58177	795450XF7	200,000.00	12/09/15	12/09/19	2.00%	2019	
Signature Bank - Chicago IL		58264	82669VCB5	-	03/29/19	03/28/24	2.80%	2024	callable 9/28/19 - qtrly thereafter - CALLED
State Bank of India - New York NY		33682	8562846US	245,000.00	03/14/17	03/14/22	2.25%	2022	
Synchrony - Drapper UT		27314	87164YWE0	245,000.00	05/11/18	05/11/23	3.15%	2023	
Wells Fargo		3511	949763XQ4	245,000.00	02/13/19	02/13/24	3.10%	2024	
PMA-4M Fund			Transaction #						
Bank of China - NY		33653	264522	243,300.00	01/02/19	01/02/20	2.74%	2020	
CGF Community Bank		34294	263993	243,400.00	12/12/18	12/12/19	2.69%	2019	
Citadel FCU		2099	263746	242,900.00	12/03/18	12/03/19	2.84%	2019	
Latino Community Credit Union		68430	275962	237,900.00	08/16/19	11/15/21	2.14%	2021	
Northeast Community Bank		29147	263992	242,900.00	12/12/18	12/12/19	2.83%	2019	
Pacific Western Bank		24045	265490	243,000.00	01/30/19	01/30/20	2.79%	2020	
ServiceFirst Bank		57993	275433	245,000.00	08/07/19	08/06/20	2.02%	2020	
Sonabank - VA		57968	263747	243,100.00	12/03/18	12/03/19	2.74%	2019	
Texas Capital Bank		34383	275434	246,200.00	08/07/19	05/04/20	2.06%	2020	
				7,122,700.00					