

November, 2019 Update - 92% of Budget Year

General fund

1 Revenues are currently at \$4,086,092 or 84% of budget

Contributing factors

- * Property taxes -first half has been received and booked, second half was received in December
- * 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 over the budget amount of 50 homes; believe around 74 new homes

2 Expenditure are currently at \$4,596,488 or 95% of budget

Contributing factors

- * Booked donated surplus property for police department from military as both a revenue and expenditure
- * With current retirements, professional services are trending slightly over budget
- * Budgeted transfer to CIP is done at beginning of year.

3 Unassigned fund balance is currently 51% of 2019 Expenditure Budget and 46% concept 2020 Budget;

- * Projected year-end balances indicated revenues over approximately \$200,000
- * Projected year-end balances indicated expenditures over by approximately \$100,000

4 Budget amendments projections

- * Police budget both revenue and expenditures for the surplus property and donations - \$257,000
- * Planning budget - professional services for planning consultant, projected amendment \$10,000
- * Parks budget - transfer was done when we set up the Lake Maintenance CIP fund, projected amended \$17,000
- * Administration/Finance - legal over budget - projected amendment \$1,500
- * Building budget - contract for hire for building consultant, projected amendment \$10,000
- * Fire budget - increase in state aid, projected amendment \$14,513
- * 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 \$47,000 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 - \$25,000

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

- * Capital Infrastructure Improvement & Street Maintenance Funds 196 & 198 - \$1,218,218.66
\$170,243 is set aside for street maintenance, the rest is allocated for future projects
The special assessment payments from the 2019 Mill/Overlay project will be going back into fund 198 for future street projects
- * Capital Equipment and Building Replacement Funds 194 & 199 - \$1,642,658.12
- * Capital Lake Maintenance Fund 197 - \$30,956; only used for lake maintenance

7 Special Revenue Funds

EDA Fund 275 ending cash balance of \$46,972

- * Property taxes have been collected and booked for 1st half - \$66,862; second half has been received
- * Loss on the sale of land held for resale - \$26,050 (originally land recorded at \$51,050 sold for \$25,000)
- * Expenditures are in line with budget

Farmers Market Fund 280 ending cash balance of \$19,327

- * Revenues received through month end that support the program - \$16,331

November, 2019 Update - 92% of Budget Year

- * Expenditures through month end are \$12,499

For 2019 only 2% of recreation coordinator salary was allocated to this fund; going forward 12% will be allocated

Veterans Memorial Fund 281 ending cash balance of \$7,395.60- at year end the cash balance will be applied to Interfund Loan (IFL)

- * Revenues or donations received for 2019 are \$8,204

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

It is projected that the IFL will be almost be paid in full by YE 2019; there was an additional \$900 expense for memorial lettering

8 Enterprise Funds

Water Fund ending cash balance is \$659,273

- * Revenues are at \$1,917,855 or 96% of budget

Water sales are down to last year by 9% and overall revenues are up 2% - 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 \$1,616,593 or 83% of budget

Total expense up slightly to last year and below budget project

- * Income for the year (including depreciation and any transfers) is currently \$176,655

Without depreciation, net income is \$970,213

- * Projected year end net profit with depreciations is projected at \$33,957 - due to increase in WAC

Sewer Fund ending cash balance is \$811,171

- * Revenues are at \$2,561,826 or 105% of budget

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

- * Expenses are at \$2,315,366 or 84% of budget

Total expense up slightly to last year due to the increase in the CIP 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 \$246,461; without depreciation the income is \$1,423,676

Without the \$350,000 transfer the loss for the year would be \$276,531

- * 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 profit is \$73,469

Storm Sewer Fund ending cash balance is \$308,901

- * Revenues are at \$240,737 or 94% 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 \$404,014 or 90% of budget

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

- * Loss for year (including depreciation and any transfers) currently is \$163,279 without depreciation the fund shows a net income of \$40,775

- * Projected year end net loss is \$167,732

Liquor Store Fund ending cash balance is \$898,800

- * Revenues are at \$4,075,976 or 87% of budget

Store sales are up 6% to 2018, however sales are down to projections by 5%

- * Expenses are at \$4,235,581 or 90% of budget - up from 2018 by 15%; Cost of Goods Sold is up 11%

Cost of Goods sold include the loyalty program which through month end is \$43,020

- * Loss for year (including depreciation and any transfers) currently is \$166,706

- * Income for year (excluding transfers) is currently \$463,294

November, 2019 Update - 92% of Budget Year

- * Gross Profit % is 25% of sales; Net Profit % (excluding transfers) is at 11% - compared to 2018 same time frame of 14%
However compared to 2018 gross profit dollars are down by \$69,657; partly due to the loyalty program, increase cost of inventory, lowering prices
- * Projected year end loss including the \$600,000 transfer is \$88,648; using prior year trends in purchases
Projected year-end profit less transfers is \$535,352 or 12%
This projection does not include any adjustment to inventory at year end; just the assumptions that product purchased for remaining months will be sold and that the ending inventory will main the same as 2018. This is the conservative approach.
- * Liquor Store Sales/Profit Trend from 2010 through 2019 projected numbers show that sales and cost of goods sold have increased, where as the gross profit and net profit dollars have remain flat or decreased.
- * Liquor Store Profit % trend indicates that the projected net profit % will be below expectations. This includes the \$600,000 transfer to the general fund that was used not only to support City services but also to fund the McDowall trail improvements. From 2010 through 2019, the Liquor Store has poured \$3,264,245 of profits back into the general fund. These funds where used to support City services, the CR5 trail, the Veteran's Memorial and numerous other projects.
- * For 2018 Lake Liquor was ranked 26th in the State for gross profits of 27.8%; 26th for net profits of 11.8% and ranked 3rd in the region for net profits.

Investments are currently at \$6,725,800 - interest rates on new investments are down to around 1.6%

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. I have also included a debt outlook including all of the proposed new debt.



unaudited

% OF TIME PASSED
91.67%

REVENUES BASED ON SERVICE AS OF NOVEMBER 2019
GENERAL GOVERNMENT

SERVICE GENERAL FUND	2018 YTD AMOUNT	2019 YTD AMOUNT	2019 BUDGET	2019 REMAINING BUDGET	% OF BUDGET	+/- LAST YEAR
Charges for Services	\$ 246,393	\$ 260,605	\$ 267,057	\$ 6,452	97.58%	
Donations/Grants	51,455	25,674	9,330	(16,344)	275.18%	
Fines/Forfeitures	48,096	50,619	46,525	(4,094)	108.80%	
Franchise Fees	315,690	320,474	415,273	94,799	77.17%	
Insurance Proceeds	34	2,197	7,000	4,803	31.39%	
Interest Earned	37,366	41,093	31,500	(9,593)	130.45%	
Intergovernmental	395,231	668,790	395,879	(272,911)	168.94%	
License & Permits	521,776	565,891	343,600	(222,291)	164.69%	
Other Uses	11,007	70,078	4,500	(65,578)	1557.29%	
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	1,607	1,602	3,241	1,639	49.43%	
Transfers	375,000	600,044	600,000	(44)	100.01%	
TOTAL GENERAL FUND	\$ 3,500,077	\$ 4,086,092	\$ 4,841,558	\$ 755,466	84.40%	16.74%
total w/o transfers	\$ 3,125,077	\$ 3,486,048				11.55%

GENERAL GOVERNMENT - EXPENDITURES AS OF NOVEMBER 2019

SERVICE GENERAL FUND	2018 YTD AMOUNT	2019 YTD AMOUNT	2019 BUDGET	2019 REMAINING BUDGET	% OF BUDGET	+/- LAST YEAR
Personnel	\$ 2,589,707	\$ 2,687,226	\$ 3,125,009	\$ 437,783	85.99%	
Elections	15,501	1,218	1,400	182	87.00%	
Professional Services	92,864	150,777	140,853	(9,924)	107.05%	
Operation Expense	1,093,376	1,116,658	1,215,946	99,288	91.83%	
Marketing	3,835	2,331	3,000	669	77.70%	
Flow Through	102,393	106,433	96,000	(10,433)	110.87%	
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	\$ 4,167,466	\$ 4,596,488	\$ 4,857,198	\$ 260,710	94.63%	10.29%
total w/o transfers	\$ 3,921,466	\$ 4,299,215				9.63%

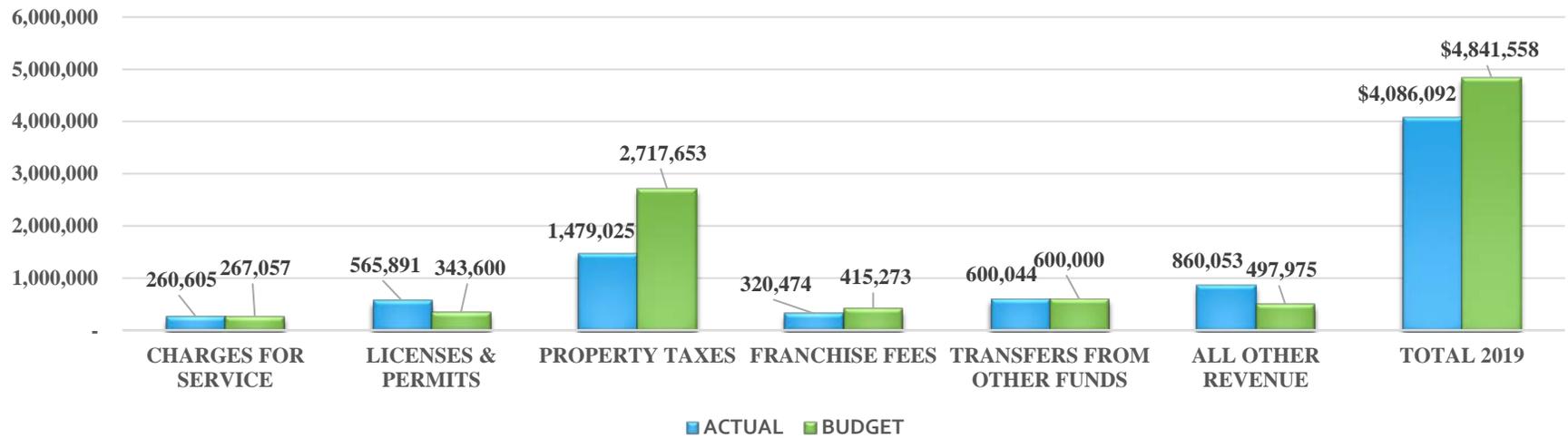
Fund Balance Increase/(Decrease) (667,389.00) (510,396.00) ** (15,640.00) Designated Fund Balance Used

2019 General Fund Cash Balance \$ 3,262,396.00

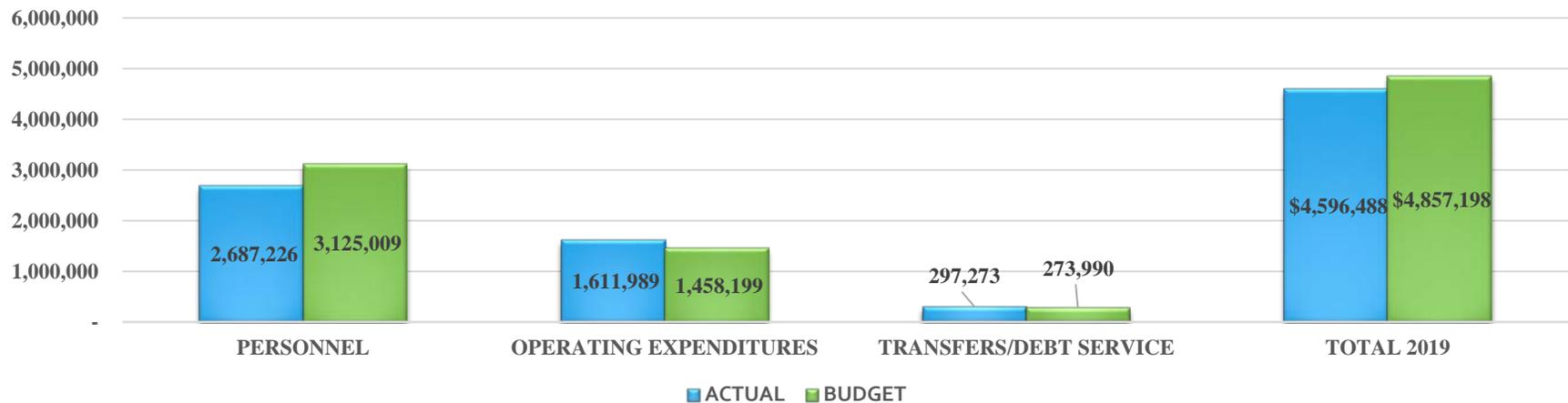
2019 General Fund Balance

103,485.64	Nonspendable- prepaids	
116,735.29	Assigned Fund Balance	PLUS INC/(DEC) TODATE
2,485,359.35	Unassigned Fund Balance	
2,705,580.28		
4,857,198.00	2019 Budget Expenditures - Final	
51.17%	Unassigned Fund Balance Percentage of Expenditures	
5,416,062.00	2020 Budget Expenditures - Proposed	
45.89%	Unassigned Fund Balance Percentage of Expenditures	

GENERAL FUND REVENUES 84% OF BUDGET COLLECTED



GENERAL FUND EXPENDITURES - 95% OF BUDGET EXPENDED



Unaudited % of time passed 91.67%

STATEMENT OF REVENUES AND EXPENDITURES -
SUMMARY BUDGET - GENERAL FUND

November 30, 2019

This information does not include the Return to Duty Program - This represents true resources used/rc % of

	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	565,892	(222,292)	
Intergovernmental revenues	399,120	437,020	(37,900)	
Franchise Fees	415,273	320,474	94,799	
Charges for services	267,057	260,605	6,452	
Fines and forfeitures	46,525	50,619	(4,094)	
Interest earnings	31,500	41,093	(9,593)	
Contributions/Donations	9,330	25,674	(16,344)	
Miscellaneous revenue	11,500	72,275	(60,775)	
Transfer In from Other Funds	600,000	600,044	(44)	
Total Current year revenues	4,841,558	3,852,721	988,837	80%
Prior year Donations - Designed Fund Balance	15,640	15,995	-	
TOTAL GENERAL FUND REVENUES	4,857,198	3,868,716	988,837	80%

EXPENDITURES				
Mayor/Council	33,773	31,096	2,677	
Planning and Zoning	172,160	151,798	20,362	
Elections	1,400	1,218	182	
Administration and Finance	513,742	460,058	53,684	
IT - Computer/Software/Maintenance	77,786	60,583	17,203	
BLCSC	64,383	54,050	10,333	
EDA	120,222	110,394	9,828	
Building Inspection	195,566	171,538	24,028	
Engineering	60,636	47,266	13,370	
Streets	580,485	509,777	70,708	
Parks	532,231	465,410	66,821	
Police	1,865,962	1,658,827	207,135	
Fire	263,117	277,651	(14,534)	
Community - Recreation	101,745	66,178	35,567	
Transfers out	273,990	297,273	(23,283)	
TOTAL GENERAL FUND EXPENDITURE	4,857,198	4,363,117	494,081	90%

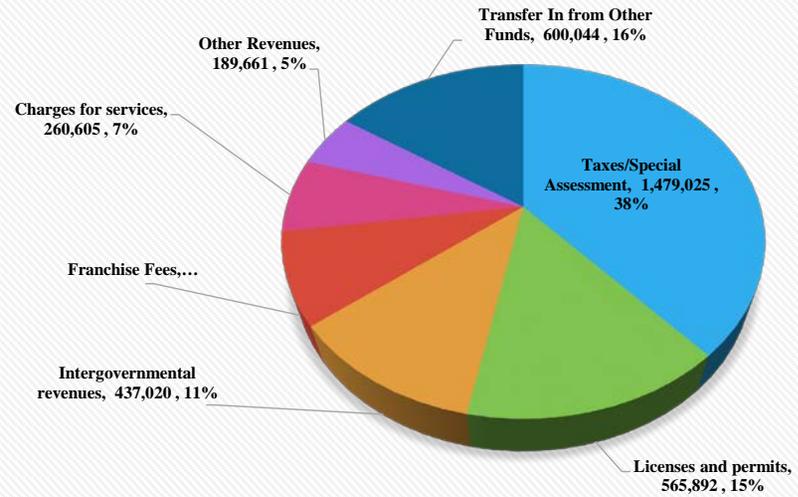
NET REVENUE OVER (UNDER) EXPENSE	\$ -	\$ (494,401)	\$ 494,756
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Unassigned Fund Balance - Projected \$ 2,965,325 \$ 2,470,924

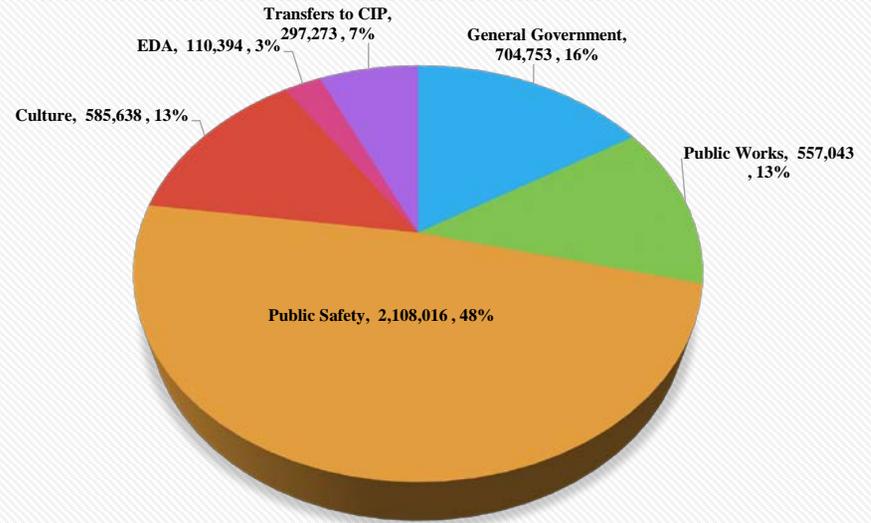
Percentage of Expenditures:

Unassigned Fund Balance must remain 50% 61.05% 50.87%

2019 GENERAL FUND REVENUES BY CATEGORY



2019 GENERAL FUND EXPENDITURES BY SERVICE



unaudited

% OF TIME PASSED
91.67%



GENERAL GOVERNMENT BY DEPARTMENTS- EXPENDITURES AS OF NOVEMBER 2019

Department	2018 YTD AMOUNT	2019 YTD AMOUNT	2019 BUDGET	2019		+/- LAST YEAR
				REMAINING BUDGET	% OF BUDGET	
Mayor/City Council	\$ 31,727	\$ 31,096	\$ 33,773	\$ 2,677	92.07%	
Planning	141,804	151,798	172,160	20,362	88.17%	
Elections	15,501	3,218	3,400	182	94.65%	
Administration/Finance	679,035	660,058	720,891	60,833	91.56%	
Computers/Software/IT	-	68,583	85,786	17,203	79.95%	
Big Lake Community Service Center	51,675	54,050	64,383	10,333	83.95%	
EDA General Government	157,185	110,394	120,222	9,828	91.83%	
Community - Recreation Department	33,821	55,333	88,545	33,212	62.49%	
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	167,959	171,538	195,566	24,028	87.71%	
Public Safety - Police Department	1,576,637	1,894,168	1,867,602	(26,566)	101.42%	
Public Safety - Animal Control	554	671	1,000	329	67.10%	
Public Safety - Fire Department - w/o pass thru exp	191,255	177,719	173,618	(4,101)	102.36%	
Public Works - Engineering Department	52,115	47,266	60,636	13,370	77.95%	
Public Works - Street Department	478,596	545,777	616,485	70,708	88.53%	
Public Works - Parks Department	480,060	507,543	543,931	36,388	93.31%	
Total General Government Expenditures w/o pass thru	<u>\$ 4,065,074</u>	<u>\$ 4,490,057</u>	<u>\$ 4,761,198</u>	<u>\$ 271,141</u>	94.31%	10.45%
Fire Relief pass through Expenditure	102,392	106,431	96,000			
Total General Government Expenditures	4,167,466	4,596,488	4,857,198	260,710	94.63%	10.29%

GENERAL GOVERNMENT BY DEPARTMENTS- REVENUES AS OF NOVEMBER 2019

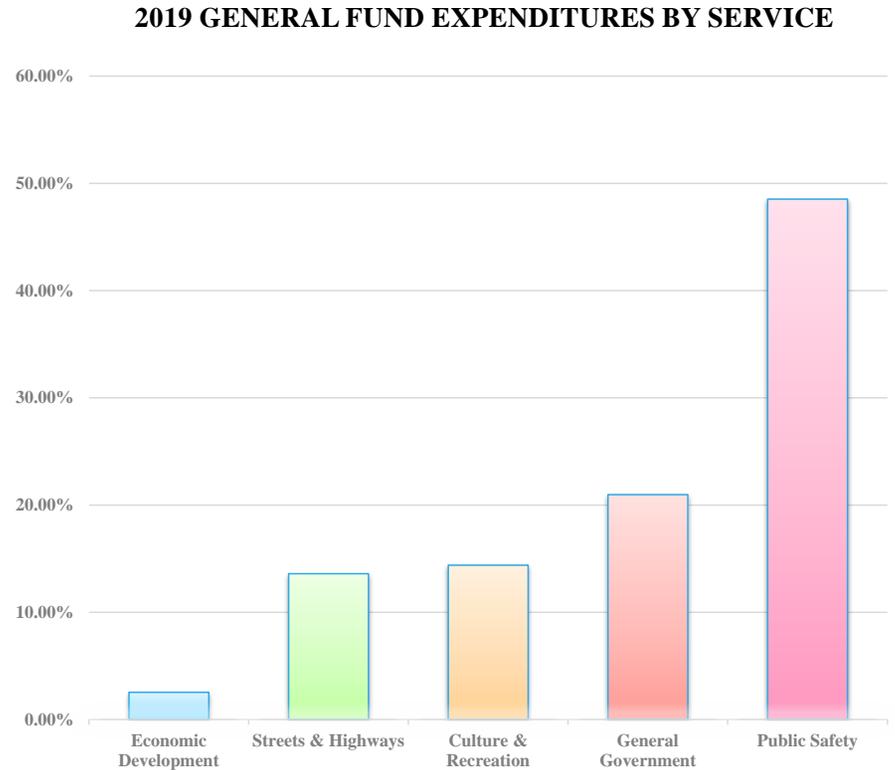
Department	2018 YTD AMOUNT	2019 YTD AMOUNT	2019 BUDGET	2019		+/- LAST YEAR
				REMAINING BUDGET	% OF BUDGET	
Planning	\$ 22,343	\$ 21,319	\$ 10,500	\$ (10,819)	203.04%	
Elections	-	-	-	-	0.00%	
Administration	2,337,930	2,609,462	3,891,178	1,281,716	67.06%	
Big Lake Community Service Center	10,181	10,175	10,000	(175)	101.75%	
EDA General Government	942	-	-	-	0.00%	
Community - Recreation	5,000	4,700	3,000	(1,700)	156.67%	
Community - ECFE	14,764	-	3,000	3,000	0.00%	
Public Safety - Building Department	429,617	474,511	270,080	(204,431)	175.69%	
Public Safety - Police Department	199,736	458,455	183,319	(275,136)	250.09%	
Public Safety - Fire Department - w/o pass thru rev	25	-	-	-	0.00%	
Public Works - Street Department	285,425	319,794	314,601	(5,193)	101.65%	
Public Works - Parks Department	91,721	81,184	59,880	(21,304)	135.58%	
Total General Government Revenues w/o pass thru	<u>\$ 3,397,684</u>	<u>\$ 3,979,600</u>	<u>\$ 4,745,558</u>	<u>\$ 765,958</u>	83.86%	17.13%
Fire Relief pass through Revenue	102,393	106,492	96,000			
Total General Government Revenues	3,500,077	4,086,092	4,841,558	755,466	84.40%	16.74%

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

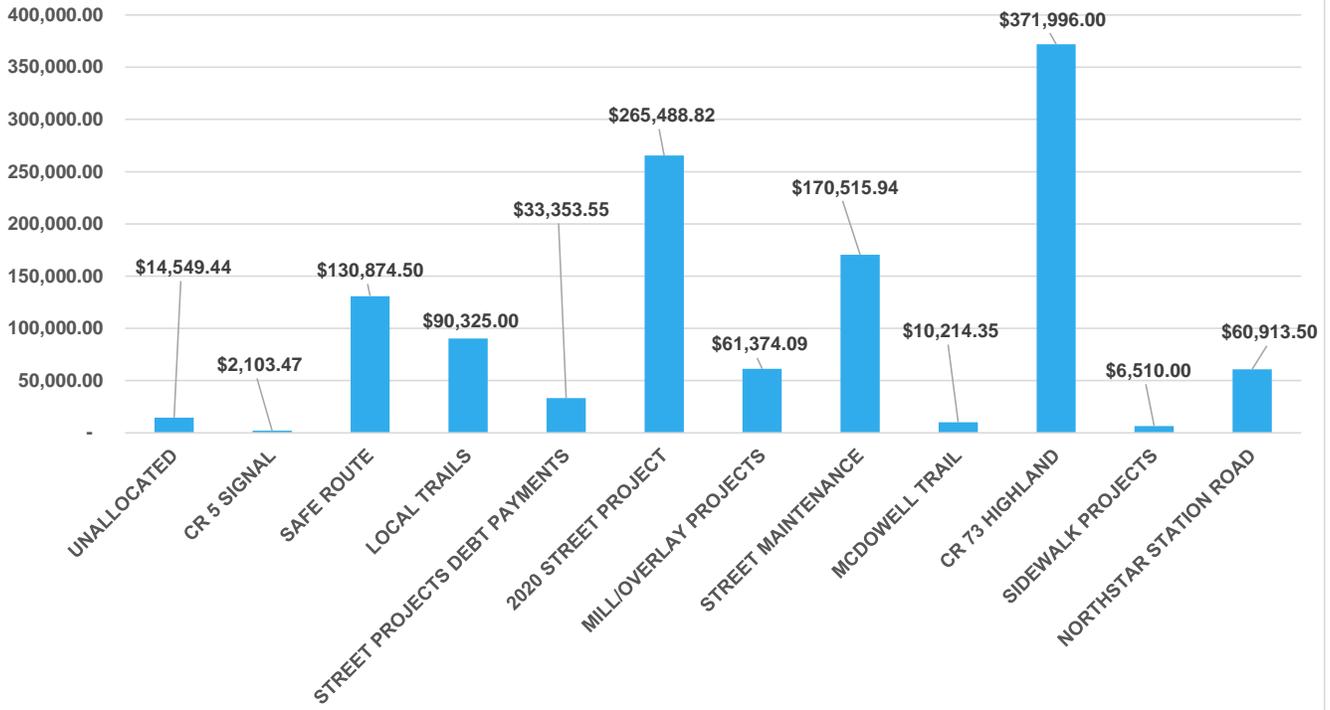
Does not include return to service non resource entries

% OF TIME PASSED
91.67%

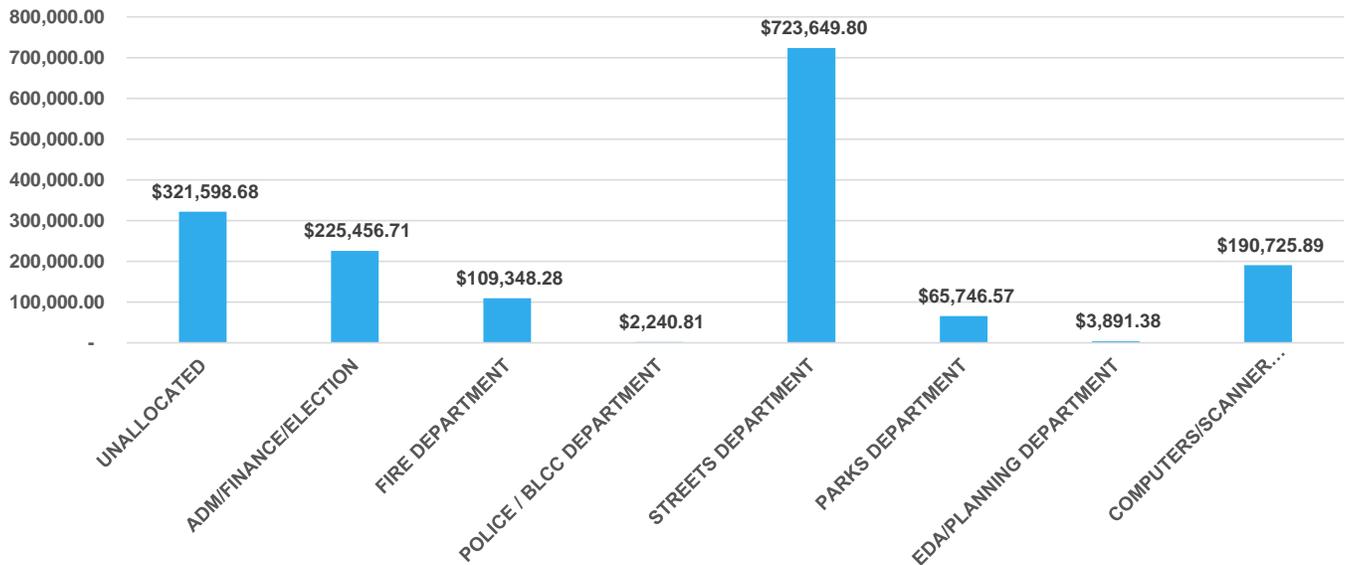
<u>Service</u>	<u>2018 Actual</u>	<u>2019 Actual</u>	<u>2019 Budget Remaining</u>	<u>% of Budget</u>	<u>% of Total Expenditure</u>
<u>General Government</u>					
Mayor/Council	31,727	31,096	33,773	7.93%	
Planning	141,804	151,798	172,160	11.83%	
Elections	15,501	3,218	3,400	5.35%	
Administration/Finance	679,035	660,058	720,891	8.44%	
Computer/Software/IT	-	68,583	85,786	20.05%	
<u>Total General Government</u>	868,067	914,753	1,016,010	9.97%	20.97%
<u>Public Safety</u>					
Police	1,577,191	1,661,467	1,868,602	11.09%	
Fire	293,647	284,150	269,618	-5.39%	
Building	167,959	171,538	195,566	12.29%	
<u>Total Public Safety</u>	2,038,797	2,117,155	2,333,786	9.28%	48.52%
<u>Streets & Highways</u>					
Engineering	52,115	47,266	60,636	22.05%	
Streets	478,596	545,777	616,485	11.47%	
<u>Total Streets & Highways</u>	530,711	593,043	677,121	12.42%	13.59%
<u>Culture & Recreation</u>					
Parks	480,060	507,543	543,931	6.69%	
BLCSC	51,675	54,050	64,383	16.05%	
Community - Recreation (other)	40,971	66,178	101,745	34.96%	
<u>Total Culture & Recreation</u>	572,706	627,771	710,059	11.59%	14.39%
<u>Economic Development</u>					
	157,185	110,394	120,222	8.17%	2.53%
<u>Total General Fund Expenditures</u>	4,167,466	4,363,116	4,857,198	10.17%	
Return to duty donations in assets		233,372	-		



CIP Fund 196 & 198 Allocation as November 2019 - \$1,218,218.66



CIP Fund 194 & 199 Allocation as of November 2019- \$1,642,658.12





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

Revenues	Budget 2019	YTD Actual 2019	Remaining Budget	% of Budget		Comments
				Received	Spent	
RE & PP Taxes - Current	128,700.00	66,633.37	62,066.63			
RE & PP Taxes - Delinquent	500.00	228.18	271.82			
Interest Earned	400.00	744.44	(344.44)			
Sub Total Operating Revenue	129,600.00	67,605.99	61,994.01			
Total Revenues	129,600.00	67,605.99	61,994.01	52.17%		
Expenditures						
Wages & Fringe	60,458.00	54,098.66	6,359.34	89.48%		Community Development Director - 50%
Audit	500.00	480.00	20.00	96.00%		
Engineering	1,000.00	1,366.50	(366.50)	136.65%		Industrial Park Projects
Legal	3,000.00	8,302.62	(5,302.62)	276.75%		Industrial Park Projects
Consultants	4,000.00	1,960.00	2,040.00	49.00%		
Special Assessments	-	-	-			2020 on Industrial Park outstanding Assessme
Website	250.00	250.00	-	100.00%		
Recording Fees	150.00	1,131.15	(981.15)	754.10%		
Other Operating Expenses	250.00	-	250.00	0.00%		
Advertising/Marketing	1,100.00	607.49	492.51	55.23%		
Postage	60.00	-	60.00	0.00%		
Training/Schools	1,000.00	924.67	75.33	92.47%		Community Development Director -
Meals	50.00	-	50.00	0.00%		
Contractors hired	500.00	74.00	426.00	14.80%		Sharpline Lawn Care- Industrial Park
Subscriptions/Dues	650.00	625.00	25.00	96.15%		MN Marketing Partnership
Snow Removal	1,000.00	-	1,000.00	0.00%		
Signs/Banners	250.00	-	250.00	0.00%		
Loss on Sale of Asset	-	26,050.00	(26,050.00)	100.00%		
Total Operating Expenditure	74,218.00	95,870.09	(21,652.09)	129.17%		
Other Expenditures:						
Interfund Loans Interest Exp	1,377.00	2,126.53	(749.53)	154.43%		
Total Expenditures	75,595.00	97,996.62	(22,401.62)	129.63%		
Operating Revenues less Expenditures	54,005.00	(30,390.63)	84,395.63			
Interfund Loan Principal Payment	25,000.00	25,000.00	-			
Project Fund Balance Inc/(De	54,005.00	(30,390.63)				
**does not include principal interfund loan payment						
Project Cash balance Inc/(De	29,005.00					
Cash Balance as of Month End	46,972.45					



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

	Budget 2019	YTD Actual 2019	Remaining Budget	% of Budget Received Spent	Comments
Revenues					
Inter-Govt Revenue	-	1,769.00	(1,769.00)		MN Grown Farmers Market/Sherburn Cty
Vendor License	2,000.00	1,940.00	60.00		
Vendor License - Winter Market	100.00	400.00	(300.00)		
Donations from Organizations	6,000.00	9,825.00	(3,825.00)		
Farmer Market Bags	-	40.96	(40.96)		
Interest Earned	10.00	370.64	(360.64)		
Other Grant Proceeds	100.00	985.00	(885.00)		Hunger Cash
Other Grant Proceeds-Private Or	-	1,000.00	(1,000.00)		Centra Care
Sub Total Operating Revenue	<u>8,210.00</u>	<u>16,330.60</u>	<u>(8,120.60)</u>	198.91%	
Total Revenues	<u>8,210.00</u>	<u>16,330.60</u>	<u>(8,120.60)</u>		
Expenditures					
Wages & Fringe	1,393.00	805.60	587.40	57.83%	2% of Rec coordinator time
Legal Fees	-	1,350.00	(1,350.00)	100.00%	Legal fee of \$1,350 will be paid 11/19
Bank Charges	350.00	312.14	37.86	89.18%	
Computers/Software	200.00	-	200.00	0.00%	
Operating Supplies	700.00	252.08	447.92	36.01%	
Other Operating Expenses	1,500.00	4,767.00	(3,267.00)	317.80%	
Advertising	650.00	1,002.30	(352.30)	154.20%	
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	3,200.00	(200.00)	106.67%	
Subscriptions/Dues	300.00	535.00	(235.00)	178.33%	45/month sub - will be overbudget for ye
Total Operating Expenditure:	<u>8,343.00</u>	<u>12,499.12</u>	<u>(4,156.12)</u>		
Total Expenditures	<u>8,343.00</u>	<u>12,499.12</u>	<u>(4,156.12)</u>	149.82%	
Operating Revenues less Expenditures	<u>(133.00)</u>	<u>3,831.48</u>	<u>(3,964.48)</u>		
Project Fund Balance Inc/(Dec)	(133.00)	3,831.48			
Project Cash balance Inc/(Dec)	(133.00)	3,831.48			
Project Cash Balance					
2018 \$	15,822.05	\$ 15,822.05			
2019	15,689.05	19,653.53			
Cash Balance as of month end		19,326.56			

Unaudited

% of time passed 91.67%



**Veterans Memorial Fund 281
Statement of Operating Revenues and Expenditures
November 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	8,204.00	84,907.43	93,111.43	21,688.57	American Legion and BTYR
Donations - Freedom Rock	25,000.00	252.00	-	252.00	24,748.00	**Future Freedom Rock expenditures
Interest	200.00	91.60	189.57	281.17	(81.17)	
Total Revenues	140,000.00	8,547.60	85,097.00	93,644.60	46,355.40	
Expenditures						
Professional Services	13,850.00	-	13,847.00	13,847.00	3.00	Phase I & II
Operating Expenditures	940.00	900.00	1,204.00	2,104.00	(1,164.00)	Memorial lettering
Contractors Hired	100,000.00	-	78,432.00	78,432.00	21,568.00	Phase I & II
Contractors Hired - Freedom Rock	25,000.00	-	-	-	25,000.00	**new Freedom Rock
Class 5	210.00	-	209.05	209.05	0.95	**includes in-kind labor/services
Total Operating Expenditures	140,000.00	900.00	93,692.05	94,592.05	45,407.95	
Total Expenditures	140,000.00	900.00	93,692.05	94,592.05	45,407.95	
Operating Revenues less Expenditures	-	7,647.60	(8,595.05)	(947.45)	947.45	

Project Cash Balance Inc/(Dec) - 7,647.60

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

Interfund Loan Balance

2018	\$ 8,595.05	
2019	1,199.45	will be adjusted at year end

Cash balances as of month er 7,395.60 To be applied to Interfund Loan
252.00 Freedom Rock

Unaudited

% of time passed

91.67%



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

Revenues	Budget 2019	YTD Actual 2019	Remaining Budget	% of Budget Received Spent	Comments
Operating Revenues					
Water Sales	\$ 1,702,806.00	\$ 1,486,302.65	\$ 216,503.35		usage down - projected sales down by 9% rates down 4%
Sub Total Operating Revenue	1,702,806.00	1,486,302.65	216,503.35		
Other Revenues:					
Charges for Services	342,402.00	418,955.42	(76,553.42)		late fees/WAC/trunk charges
Other Revenues	5,398.00	12,596.89	(7,198.89)		
Sub Total Other Revenues	347,800.00	431,552.31	(83,752.31)		
Total Revenues	2,050,606.00	1,917,854.96	132,751.04	93.53%	Total revenues up by 2% - due to WAC
Expenses					
Personnel	612,013.00	484,402.66	127,610.34		
Professional Services	35,958.00	35,441.20	516.80		
Operations	365,401.00	262,190.76	103,210.24		
Capital/Transfers	41,000.00	41,000.00	-		
Depreciation	866,000.00	793,558.48	72,441.52		
Total Operating Expenses	1,920,372.00	1,616,593.10	303,778.90	84.18%	Total Expenses are even to 2018 **Trending slightly under for 2019
Other Expenses					
Debt Service - Interest Paymt	177,009.00	124,606.93	52,402.07	70.40%	remaining budget -accrued interest payable
Total Expenses	2,097,381.00	1,741,200.03	356,180.97	83.02%	
Net Income (Loss)	(46,775.00)	176,654.93	(223,429.93)		
Debt Service Principal Payments	777,787.50	777,787.50	-		

Project Fund Balance Inc/(Decr) (46,775.00) 176,654.93

**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	\$ 2,035,718
Less Expenditures	2,001,761
Net Profit/(loss)	\$ 33,957

Cash Balance as of end of perioc \$ 659,273

Unaudited

% of time passed

91.67%



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

Revenues	Budget 2019	YTD Actual 2019	Remaining Budget	% of Budget Received Spent	Comments
Operating Revenues					
Sewer Sales	\$ 2,247,673.00	\$ 1,991,609.20	\$ 256,063.80		sales up slightly
Sub Total Operating Revenues	2,247,673.00	1,991,609.20	256,063.80		
Other Revenues:					
Charges for Services	132,881.00	133,680.03	(799.03)		late fees/trunk fees
Other Revenues	58,087.00	86,536.76	(28,449.76)		**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	570,216.79	(379,248.79)		
Total Revenues	2,438,641.00	2,561,825.99	(123,184.99)	105.05%	Total revenues up to 2018 by 3%
Expenses					
Personnel	611,613.00	485,959.31	125,653.69		
Professional Services	27,408.00	27,164.10	243.90		
Operations	365,289.00	369,648.01	(4,359.01)		
Capital/Transfers	20,000.00	33,249.00	(13,249.00)		
Depreciation	1,366,158.00	1,177,215.35	188,942.65		
Total Operating Expenses	2,390,468.00	2,093,235.77	297,232.23	87.57%	Total Expenses up from 2018 by 2% **Right in line with Budget for 2019
Other Expenses					
Debt Service - Interest Paymt	362,753.00	222,129.99	140,623.01	61.23%	remaining budget -accrued interest payable
Total Expenses	2,753,221.00	2,315,365.76	437,855.24	84.10%	
Net Income (Loss)	(314,580.00)	246,460.23	(561,040.23)		
Debt Service Principal Payments	1,315,212.50	1,315,212.50	-		PFA Loan principal payment in August

Project Fund Balance Inc/(Decr) (314,580.00) 246,460.23

**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	\$ 2,761,876
Less Expenditures	2,688,407
Net Profit/(loss)	\$ 73,469

Cash Balance as of end of period \$ 811,171

	Budget 2019	YTD Actual 2019	Remaining Budget	
Sewer CIP Fund				
Charges for Services	\$ 395,650.00	\$ 516,980.00	\$(121,330.00)	130.67% SAC FEES
Cash Balance as of end of period	\$ 2,571,386	will be used for the upcoming improvement to the WWTP		

Unaudited

% of time passed

91.67%



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

Revenues	Budget 2019	YTD Actual 2019	Remaining Budget	% of Budget Received Spent	Comments
Operating Revenues					
Storm Sewer Sales	\$ 241,172.00	\$ 221,814.21	\$ 19,357.79		new accounts up from 2018 by 1%
Sub Total Operating Revenue:	241,172.00	221,814.21	19,357.79		
Other Revenues:					
Charges for Services	13,332.00	12,108.10	1,223.90		late fees/trunk fees
Other Revenues	1,335.00	6,814.52	(5,479.52)		
Sub Total Other Revenues	14,667.00	18,922.62	(4,255.62)		
Total Revenues	255,839.00	240,736.83	15,102.17	94.10%	Total revenues down to 2018 by 4% **due to trunk fees collected in 2018
Expenses					
Personnel	151,729.00	123,006.88	28,722.12		
Professional Services	4,248.00	1,783.50	2,464.50		
Operations	23,058.00	28,029.01	(4,971.01)		
Capital/Transfers	7,500.00	7,500.00	-		
Depreciation	222,636.00	204,053.62	18,582.38		
Total Operating Expenses	409,171.00	364,373.01	44,797.99	89.05%	Total Expenses up from 2018 by 4% **Right in line with Budget for 2019
Other Expenses					
Debt Service - Interest Paymt	39,641.00	39,641.00	-		
Total Expenses	448,812.00	404,014.01	44,797.99	90.02%	
Net Income (Loss)	(192,973.00)	(163,277.18)	(29,695.82)		
Debt Service Principal Payments	-	-	-		

Project Fund Balance Inc/(Decr) (192,973.00) (163,277.18)

**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	\$ 282,726
Less Expenditures	450,458
Net Profit/(loss)	\$ (167,732)

Cash Balance as of end of period \$ 308,901

Unaudited

% of time passed

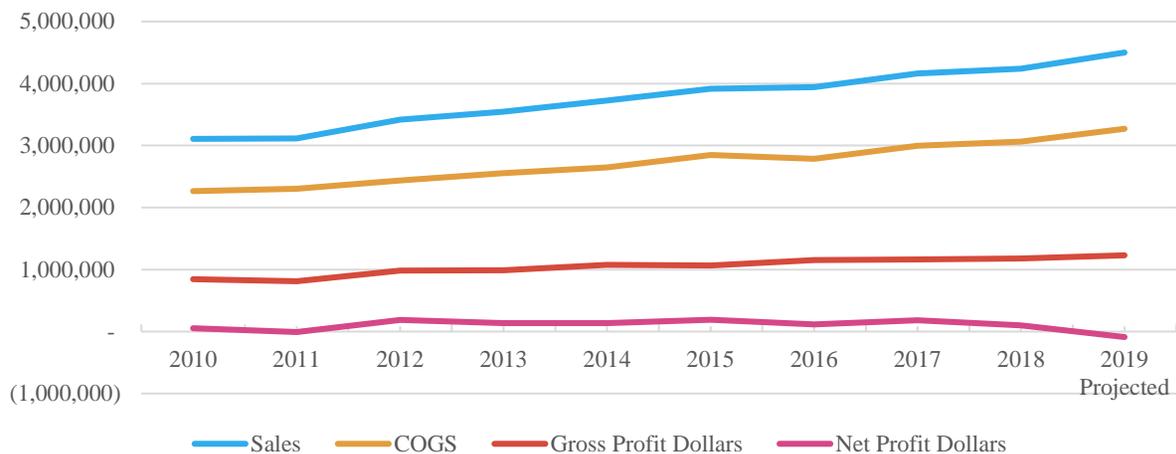
91.67% 2018 26th rank in state for Gross Sales - 27.8%
 2018 25th rank in state for net profit - 11.8%
 2018 3rd rank in region for net profits- 11.8%



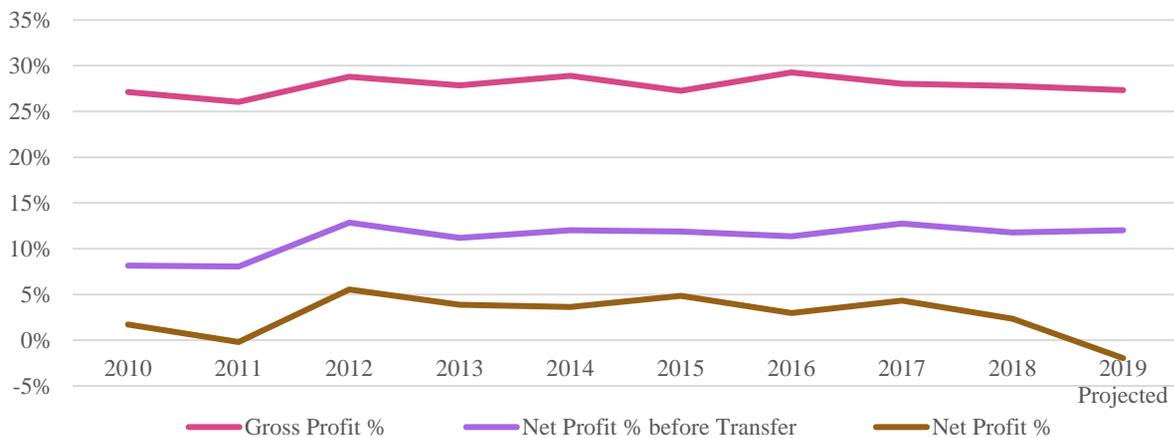
Liquor Store Fund - 501
 Statement of Revenues and Expenses
 November 30, 2019

	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	\$ 4,057,552.27	\$ 3,822,613.68	\$ 234,938.59	6.15%	
Less Cost of Goods Sold	3,350,832.00	2,984,005.61	2,679,410.15	304,595.46	11.37%	Includes Loyalty program part of COGS total through month end \$43,020
Gross Profit	1,342,393.00	1,073,546.66	1,143,203.53	(69,656.87)		
Gross Profit %	28.60%	26.46%	29.91%			
<hr/>						
Revenues			Remaining Budget	% of Budget Received/used		
Sales	4,693,225.00	4,057,552.27	635,672.73	Sales up 6% from 2018		
Other Revenues	10,162.00	18,423.79	(8,261.79)			
Total Revenues	4,703,387.00	4,075,976.06	627,410.94	86.66% Sales down to projection by 5%		
Expenses						
Personnel	490,187.00	403,020.63	87,166.37			
Professional Services	6,044.00	4,960.00	1,084.00			
Operations	147,149.00	151,955.63	(4,806.63)			
Transfers	630,000.00	630,000.00	-			
Depreciation	65,688.00	61,638.91	4,049.09			
Cost of Goods Sold	3,350,832.00	2,940,985.61	409,846.39			
Cost of Goods Sold-Loyalty Program		43,020.00	(43,020.00)	**approximately \$6500/month cost		
Total Operating Expenses	4,689,900.00	4,235,580.78	454,319.22	90.31% Expenses up from 2018 by 15%- COGS up by 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	4,242,682.34	459,625.66	90.23%		
Net Income (Loss)	1,079.00	(166,706.28)	167,785.28			
Net Profit/(loss) before Transfers	631,079.00	463,293.72				
Net Profit % of sales (less transfers)	13.45%	11.42%				
Debt Service Principal Payments	72,670.00	72,670.00	-			
Project Fund Balance Inc/(Decr)	1,079.00	(166,706.28)				
**does not include principal debit payment						
Project Cash balance Inc/(Decr)	(5,903.00)					
**less depreciation expense and includes debt service principal balance						
Cash Balance as of end of period	\$ 898,800					
Year end projections						
Revenue	\$ 4,518,368		2018 YE Inv	2019 Current	+ or - to last year	
Less Expenses	4,607,016		382,584.00	433,110.70	50,526.70	
Net Profit/(loss)	\$ (88,648)		**with \$600,000 transfer to GF			
Net Profit/(loss) before Transfers	\$ 541,351.56					
Net Profit % before transfers	11.98%					

Liquor Store Sales \$ & Profit \$ Trend



Liquor Store Profit % Trend





FDIC LIMIT \$250,000

YEAR	AMOUNT
2019	-
2020	2,002,900.00
2021	897,900.00
2022	735,000.00
2023	885,000.00
2024	1,715,000.00
2025	-
2026	490,000.00
	<u>6,725,800.00</u>

CITY OF BIG LAKE INVESTMENT LIST

	2019	FDIC #	CUSIP	Amount	Purchase	Maturity	Rate	Term Year	
RBC									
AE Salt Lake City UT		35328	02587CCW8	-	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	
Alley Bank - Midvale UT		57803	02007GCC6	245,000.00	04/26/18	04/26/21	2.80%	2021	
Bank of Hapcalim NY		33686	06251AV80	245,000.00	01/23/19	01/23/24	3.20%	2024	
BMO Harris - Chicago		16571	05581W3Q	245,000.00	12/12/19	12/12/24	2.05%	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 - Indianapolis Indiana		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 VA		57890	44329MAX1	245,000.00	09/23/14	09/23/24	2.00%	2024	calable 9/30/20 then semi - annually
JP Morgan Chase - Columbus OH		628	48125YAW4	-	04/30/15	04/30/21	1.40%	2021	**step up to 3.05/callable-CALLED 4/30/19
JP Morgan Chase - Columbus OH		628	48128HTL2	245,000.00	04/30/19	04/30/26	3.00%	2026	calable 4/30/20 then annually
Live Oak NC		58665	58036GQ1	245,000.00	11/29/19	11/29/24	1.85%	2024	
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 then monthly
Morgan Stanley Bank - Salt Lake City UT		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	
Old Dominion Natl Bank - Step UP		58504	579585AL3	245,000.00	12/13/19	12/13/24	1.50%	2024	Callable 6/13- qtr step up .25 each yr
Parkside Financial Bank & Trust- MO		58796	70147ACXD	-	07/29/19	07/29/24	2.25%	2024	called 11/29/19
Sallie Mae UT		58177	795450XF7	-	12/09/15	12/09/19	2.00%	2019	
Signature Bank - Chicago IL		58264	82669VCB5	-	03/29/19	03/28/24	2.80%	2024	called 9/29/19
State Bank of India - New York NY		33682	8562846US	245,000.00	03/14/17	03/14/22	2.25%	2022	
Synchrony		27314	87164YWE0	245,000.00	05/11/18	05/11/23	3.15%	2023	
Webster Bank CD - Waterbury CT		18221	94768NJM7	-	02/12/14	02/12/19	1.90%	2019	
Wells Fargo		3511	949763XQ4	245,000.00	02/13/19	02/13/24	3.10%	2024	
PMA-4M Fund									
Bank of China - NY		33653	264522	243,300.00	01/02/19	01/02/20	2.740%	2020	
CGF Community Bank		34294	263993	-	12/12/18	12/12/19	2.690%	2019	
Citadel FCU		2099	263746	-	12/03/18	12/03/19	2.840%	2019	
Elga Credit Union		61797	258844	-	08/07/18	05/06/19	2.300%	2019	
Elga Credit Union		61797		242,200.00	12/02/19	12/02/20	1.600%	2020	
Latino Community CU		68430	275962	237,900.00	08/16/19	11/15/21	2.140%	2021	
Northeast Community Bank		29147	263992	-	12/12/18	12/12/19	2.830%	2019	
Pacific Western Bank		24045	265490	243,000.00	01/30/19	01/30/20	2.790%	2020	
ServicsFirst Bank		57993	262341	-	10/10/18	07/08/19	2.470%	2019	
ServicsFirst Bank		57993	275433	245,000.00	08/07/19	08/06/20	2.020%	2020	
Sonabank		57968	263747	-	12/03/18	12/03/19	2.790%	2019	
Texas Capital		34383	275434	246,200.00	08/07/19	05/04/20	2.068%	2020	
Third Coast Bank		58716		242,200.00	12/02/19	12/02/20	1.600%	2020	
Trustone Financial Fed CU		24354	258843	-	08/07/18	08/07/19	2.410%	2019	
Valley National Bank		23737	257408	-	07/11/18	07/11/19	2.480%	2019	
				6,725,800.00					



2020 DEBT PAYMENTS

Bond	Fund	Date	Principal	Interest	Total	
2004 PFA - Water	301	2/20/2020	-	34,041.15	34,041.15	
2004 PFA - Water	301	8/20/2020	512,000.00	34,041.14	546,041.14	
2009 PFA - Waste Water	401	2/20/2020	-	104,067.54	104,067.54	
2009 PFA - Waste Water	401	8/20/2020	773,000.00	104,067.54	877,067.54	
2010 PFA Loan	211	2/20/2020	-	12,012.96	12,012.96	State Aid pays
2010 PFA Loan	211	8/20/2020	129,000.00	12,012.96	141,012.96	State Aid pays
GO Refunded Improvement 2011	214	2/1/2020	410,000.00	5,022.50	415,022.50	FINAL PAYMENT
GO Refunded Improvement 2011	214	8/1/2020	-	-	-	
GO Improvement Bonds 2011B	216	2/1/2020	425,000.00	13,770.00	438,770.00	
GO Improvement Bonds 2011B	216	8/1/2020	-	8,670.00	8,670.00	
GO Refunding 2012A	217	2/1/2020	45,000.00	1,980.00	46,980.00	
GO Refunding 2012A	401	2/1/2020	319,400.00	7,883.45	327,283.45	
GO Refunding 2012A	301	2/1/2020	105,600.00	9,392.80	114,992.80	
GO Refunding 2012A	217	8/1/2020	-	1,530.00	1,530.00	
GO Refunding 2012A	401	8/1/2020	-	4,689.45	4,689.45	
GO Refunding 2012A	301	8/1/2020	-	8,336.80	8,336.80	
GO Tax Abatement 2014A	501	2/1/2020	79,937.00	5,677.34	85,614.34	
GO Tax Abatement 2014A	221	2/1/2020	30,063.00	2,135.16	32,198.16	
GO Tax Abatement 2014A	501	8/1/2020	-	4,877.97	4,877.97	
GO Tax Abatement 2014A	221	8/1/2020	-	1,834.53	1,834.53	
GO Refunding 2015A	222	2/1/2020	520,000.00	40,181.25	560,181.25	
GO Refunding 2015A	401	2/1/2020	264,245.50	40,952.32	305,197.82	
GO Refunding 2015A	301	2/1/2020	85,754.50	11,222.69	96,977.19	
GO Refunding 2015A	222	8/1/2020	-	32,381.25	32,381.25	
GO Refunding 2015A	401	8/1/2020	-	36,988.63	36,988.63	
GO Refunding 2015A	301	8/1/2020	-	9,936.38	9,936.38	
GO Refunding 2016A	223	2/1/2020	250,000.00	26,770.00	276,770.00	Township billed \$39,480.4
GO Refunding 2016A	223	8/1/2020	-	24,707.50	24,707.50	Township billed \$4,178.79
GO Refunding 2016B	224	2/1/2020	50,000.00	4,075.00	54,075.00	
GO Refunding 2016B	224	8/1/2020	-	3,825.00	3,825.00	
GO Refunding 2016C	226	2/1/2020	200,000.00	18,750.00	218,750.00	
GO Refunding 2016C	226	8/1/2020	-	16,750.00	16,750.00	
GO Improvement Bonds 2018A	227	2/1/2020	130,000.00	36,075.00	166,075.00	Transfer from CIP Fund
GO Improvement Bonds 2018A	227	8/1/2020	-	34,125.00	34,125.00	Transfer from CIP Fund
			4,329,000.00	712,783.31	5,041,783.31	
capital leases			7,968.71	914.12	8,882.83	
			<u>4,336,968.71</u>	<u>713,697.43</u>	<u>5,050,666.14</u>	



2020 Payments By Fund & Date

fund	total due in 2020	by date
211	153,025.92	2/1/2020 3,138,887.51
214	415,022.50	2/20/2020 150,121.65
216	447,440.00	8/1/2020 188,652.51
217	48,510.00	8/20/2020 1,564,121.64
221	34,032.69	<u>5,041,783.31</u>
222	592,562.50	-
223	301,477.50	
224	57,900.00	
226	235,500.00	
227	200,200.00	
301	810,325.46	Water Fund
401	1,655,294.43	Sewer Fund
501	90,492.31	Liquor Store
	<u>5,041,783.31</u>	

2020 DEBT PAYMENTS

PRINC	INTEREST
301 703,354.50	106,970.96 810,325.46
401 1,356,645.50	298,648.93 1,655,294.43
501 79,937.00	10,555.31 90,492.31
2,556,112.20	ENTERPRISE FUNDS
2,485,671.11	DEBT SERVICE FUNDS
5,041,783.31	