

## March, 2020 Update - 25% of Budget Year

### General fund

#### 1 Revenues are currently at \$709,985 or 13% of budget

##### Contributing factors

- \* Property taxes - are not received until July and December - if we receive them on time  
If this ends up comparable to 2008-2012 years could only receive 85% of budget revenue
- \* Liquor store transfer has been done
- \* Building permits are down considerable to last year; hopeful for this to pick up mid summer

#### 2 Expenditure are currently at \$1,514,881 or 27% of budget

##### Contributing factors

- \* Only concern is consultant fees - hopefully with the possibility of hiring a building official this will help
- \* Cost to provide services to the residents and business of Big Lake is \$1.13 per day!

#### 3 Unassigned fund balance is currently 48% of 2020 Expenditure Budget and 47.63% 2021 Concept Budget;

- \* Projected year-end balances if worse case scenario would show a deficit of 679,658
- \* Projected year-end balances indicated expenditures under by 200,000 (if not all position filled)
- \* Projected year-end unassigned fund balance would still be at 50%

#### 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 - \$1,679,306
- \* Capital Equipment and Building Replacement Funds 194 & 199 - \$1,062,862
- \* Capital Parks - Trail Maintenance Fund 195 - \$39,144
- \* Capital Lake Maintenance Fund 197 - \$33,412; only used for lake maintenance  
I would recommend that the City does not purchase any other CIP items then those that we have contracts for. I believe that the likely hood that our current LGA will be delayed or possible held all together is probably going to happen. State revenues are down.

#### 7 Special Revenue Funds

##### EDA Fund 275 ending cash balance of \$83,093.77

- \* Property taxes - are not received until July and December - if we receive them on time  
If this ends up comparable to 2008-2012 years could only receive 85% of budget revenue
- \* Expenditures are in line with budget

##### Farmers Market Fund 280 ending cash valance of \$21,565

- \* Revenues received through month end that support the program - \$5,477
- \* Expenditures through month end are \$13,326  
For 2020 12% of recreation coordinator salary was allocated to this fund

##### Veterans Memorial Fund 281 ending cash balance of \$6,091

- \* Revenues or donations received for 2020 are \$1,000  
Donations for the original Veteran Memorial Project - \$1,000  
Donations for Freedom Rock project - \$0.00
- \* Expenditures for the original Veteran Memorial Project - \$0 for memorial lettering

#### 8 Enterprise Funds

##### Water Fund ending cash balance is \$379,596

- \* Revenues are at \$381,064 or 17% of budget

## March, 2020 Update - 25% of Budget Year

Water sales are down to last year and overall revenues are up 4.92% - due to rate increase

Rates were increased by 6% in 2020

\* Expenses are at \$559,995 or 24% of budget

Total expense are inline

\* Loss for the year (including depreciation and any transfers) is currently \$178,931

Without depreciation, net income is \$38,502

\* Accounts receivable balance is \$141,920 - comparable to normal; will need to watch

Sewer Fund ending cash balance is \$385,620

\* Revenues are at \$648,754 or 24% of budget

Sewer sales are up slightly, did have a rate increase of 5%

\* Expenses are at \$909,457 or 29% of budget

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 \$257,703; without depreciation the income is \$64,391

\* Accounts receivable balance is \$256,868 - comparable to normal; will need to watch

\* 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

Storm Sewer Fund ending cash balance is \$151,555

\* Revenues are at \$74,843 or 28% of budget

Storm sales are up slightly due to the new homes in 2019

\* Expenses are at \$289,387 or 45% of budget

Total expense up to last year and budget due to the CIP transfer.

\* Loss for year (including depreciation and any transfers) currently is \$214,544 without depreciation the fund shows a net loss of \$158,961

Liquor Store Fund ending cash balance is \$576,812

\* Revenues are at \$1,128,015 or 25% of budget

Store sales are up 25% to 2019

\* Expenses are at \$1,463,189 or 33% of budget; Cost of Goods Sold is up 12.50% - due to increase sales as well as cost of product

\* Loss for year (including depreciation and any transfers) currently is \$335,174

\* Income for year (excluding transfers) is currently \$114,826

\* Gross Profit % is 26% of sales; Net Profit % (excluding transfers) is at 10% - compared to 2019 same time frame of a loss of 1%

Compared to 2019 gross profit dollars are up by \$130,713; due to the increase in sales

Investments are currently at \$6,528,500 - interest rates on new investments are down, last investment purchased was 1.30%



unaudited

% OF TIME PASSED  
25.00%

**REVENUES BASED ON SERVICE AS OF MARCH 2020  
GENERAL GOVERNMENT**

SERVICE GENERAL FUND	2019 YTD AMOUNT	2020 YTD AMOUNT	2020 AMENDED BUDGET	2020 REMAINING BUDGET	% OF BUDGET	+/- LAST YEAR
Charges for Services	\$ 80,686	\$ 84,778	\$ 272,604	\$ 187,826	31.10%	
Donations/Grants	5,689	6,353	4,800	(1,553)	132.35%	
Fines/Forfeitures	14,599	13,854	51,750	37,896	26.77%	
Franchise Fees	-	-	429,962	429,962	0.00%	
Insurance Proceeds	-	4,365	4,000	(365)	109.13%	
Interest Earned	(2,508)	(9,258)	31,500	40,758	-29.39%	
Intergovernmental	72,317	79,855	429,518	349,663	18.59%	
License & Permits	67,848	73,441	523,990	450,549	14.02%	
Other Uses	2,838	6,597	2,750	(3,847)	239.89%	
Property Tax	-	-	3,190,691	3,190,691	0.00%	
Special Assessment	-	-	2,000	2,000	0.00%	
State Aid	-	-	135	135	0.00%	
Transfers	375,000	450,000	450,000	-	100.00%	
<b>TOTAL GENERAL FUND</b>	<b>\$ 616,469</b>	<b>\$ 709,985</b>	<b>\$ 5,393,700</b>	<b>\$ 4,683,715</b>	<b>13.16%</b>	<b>15.17%</b>
<b>total w/o transfers</b>	<b>\$ 241,469</b>	<b>\$ 259,985</b>				<b>7.67%</b>

**GENERAL GOVERNMENT - EXPENDITURES AS OF MARCH 2020**

SERVICE GENERAL FUND	2019 YTD AMOUNT	2020 YTD AMOUNT	2020 AMENDED BUDGET	2020 REMAINING BUDGET	% OF BUDGET	+/- LAST YEAR
Personnel	\$ 696,418	\$ 712,032	\$ 3,464,934	\$ 2,752,902	20.55%	
Elections	750	11,399	24,550	13,151	46.43%	
Professional Services	27,462	71,559	156,452	84,893	45.74%	
Operation Expense	317,111	402,438	1,349,122	946,684	29.83%	
Marketing	373	3,636	5,100	1,464	71.29%	
Flow Through	3,000	1,744	96,000	94,256	1.82%	
Capital Expenditures	-	-	-	-		
Debt Services	-	-	7,831	7,831	0.00%	
Transfers to CIP & other Funds	297,273	312,073	312,073	-	100.00%	
<b>TOTAL GENERAL FUND</b>	<b>\$ 1,342,387</b>	<b>\$ 1,514,881</b>	<b>\$ 5,416,062</b>	<b>\$ 3,901,181</b>	<b>27.97%</b>	<b>12.85%</b>
<b>total w/o transfers</b>	<b>\$ 1,045,114</b>	<b>\$ 1,202,808</b>				<b>15.09%</b>

**Fund Balance Increase/(Decrease)** (725,918.00) (804,896.00) <sup>80</sup> (22,362.00) Designated Fund Balance Used

**2020 General Fund Cash Balance** \$ 3,443,402.89

**2020 General Fund Balance**

1,095.00	Nonspendable- prepaids	
92,113.46	Assigned Fund Balance	PLUS INC/(DEC) TODATE
<b>2,615,346.28</b>	Unassigned Fund Balance	
<b>2,708,554.74</b>		

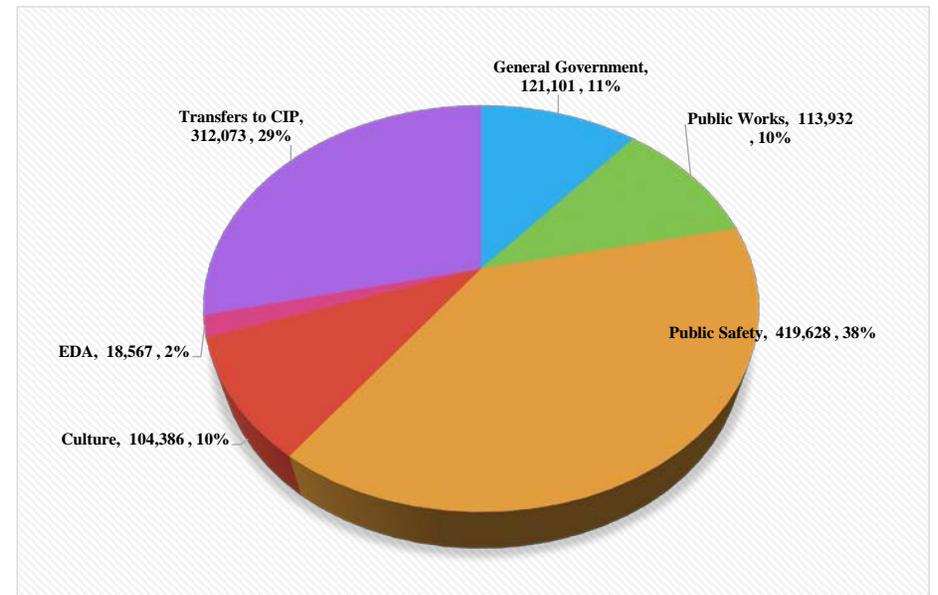
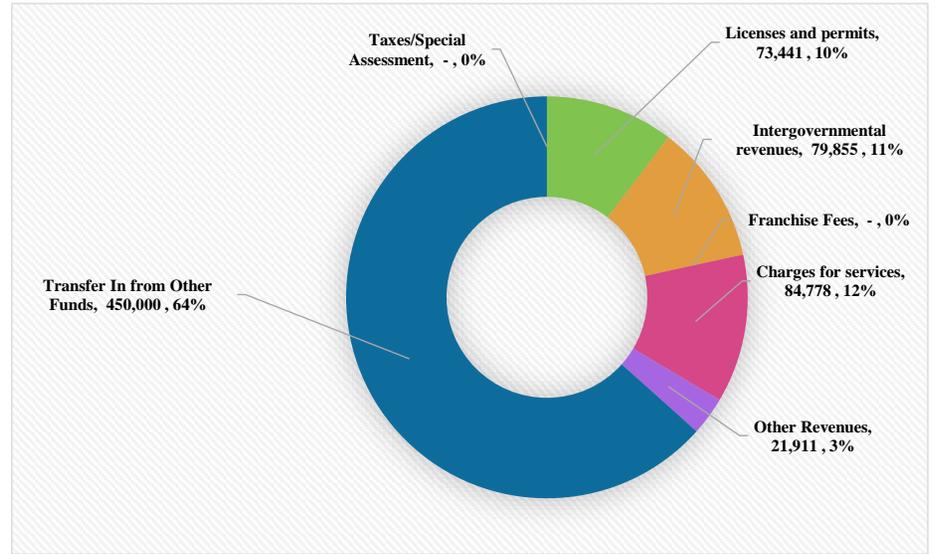
5,416,062.00	2020 Budget Expenditures - Final
48.29%	Unassigned Fund Balance Percentage of Expenditures
5,491,024.00	2021 Budget Expenditures - Concept
47.63%	Unassigned Fund Balance Percentage of Expenditures

Unaudited

% of time passed 100.00%

STATEMENT OF REVENUES AND EXPENDITURES -  
SUMMARY BUDGET - GENERAL FUND  
February 29, 2020

	2020		Remaining Budget	% of Budget Used
	Budget	Actual		
<b>REVENUE</b>				
Taxes	\$ 3,190,691	\$ -	\$ 3,190,691	
Special assessments	2,000	-	2,000	
Licenses and permits	541,490	73,441	468,049	
Intergovernmental revenues	431,453	79,855	351,598	
Franchise Fees	429,962	-	429,962	
Charges for services	257,854	84,778	173,076	
Fines and forfeitures	51,750	13,854	37,896	
Interest earnings	31,500	(9,258)	40,758	
Contributions/Donations	3,000	6,353	(3,353)	
Miscellaneous revenue	4,000	10,962	(6,962)	
Transfer In from Other Funds	450,000	450,000	-	
<b>Total Current year revenues</b>	<b>5,393,700</b>	<b>709,985</b>	<b>4,683,715</b>	<b>13%</b>
Prior year Donations - Designed Fund Balance	22,362	-	-	
<b>TOTAL GENERAL FUND REVENUES /OTHER SOU</b>	<b>5,416,062</b>	<b>709,985</b>	<b>4,683,715</b>	<b>13%</b>
<b>EXPENDITURES</b>				
Mayor/Council	34,171	6,001	28,170	
Planning and Zoning	156,448	22,420	134,028	
Elections	24,550	2,275	22,275	
Administration and Finance	542,979	78,484	464,495	
IT - Computer/Software/Maintenance	78,300	11,921	66,379	
BLCS	69,491	9,939	59,552	
EDA	104,528	18,567	85,961	
Building Inspection	203,664	19,561	184,103	
Engineering	86,568	11,895	74,673	
Streets	631,019	102,037	528,982	
Parks	590,739	80,041	510,698	
Police	2,054,458	353,317	1,701,141	
Fire	416,460	46,750	369,710	
Community - Recreation	102,783	14,406	88,377	
Transfers out	319,904	312,073	7,831	
<b>TOTAL GENERAL FUND EXPENDITURES</b>	<b>5,416,062</b>	<b>1,089,687</b>	<b>4,326,375</b>	<b>20%</b>
<b>NET REVENUE OVER (UNDER) EXPENSE</b>	<b>\$ (0)</b>	<b>\$ (379,702)</b>	<b>\$ 357,340</b>	
Unassigned Fund Balance - Projected	\$ 3,421,337	\$ 3,041,635		
Percentage of Expenditures:				
Unassigned Fund Balance must remain 50%	63.17%	56.16%		

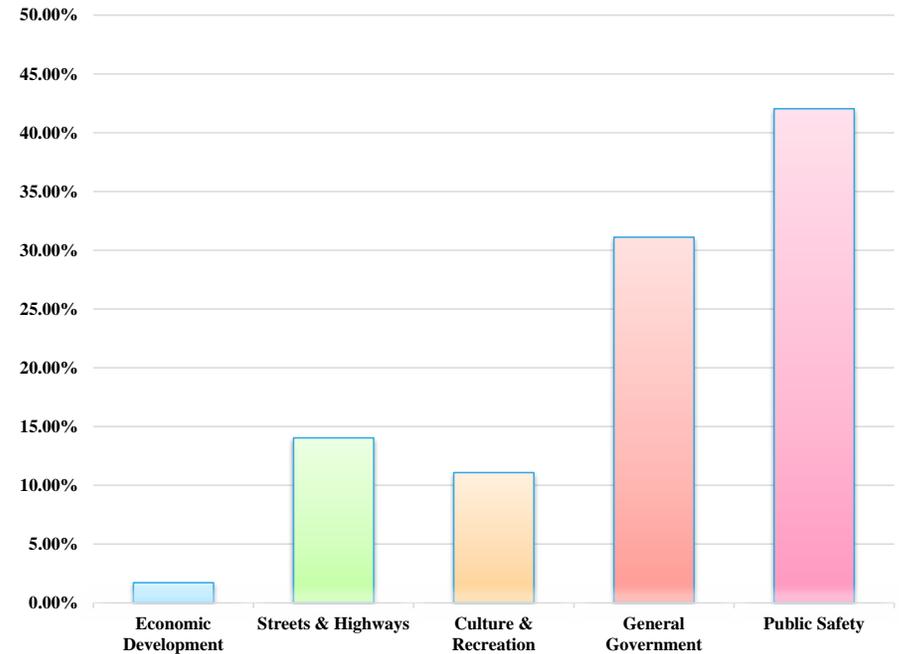


**City of Big Lake**  
**General Fund Expenditure Budget - Unaudited**  
**Summary by Service as of March 2020**

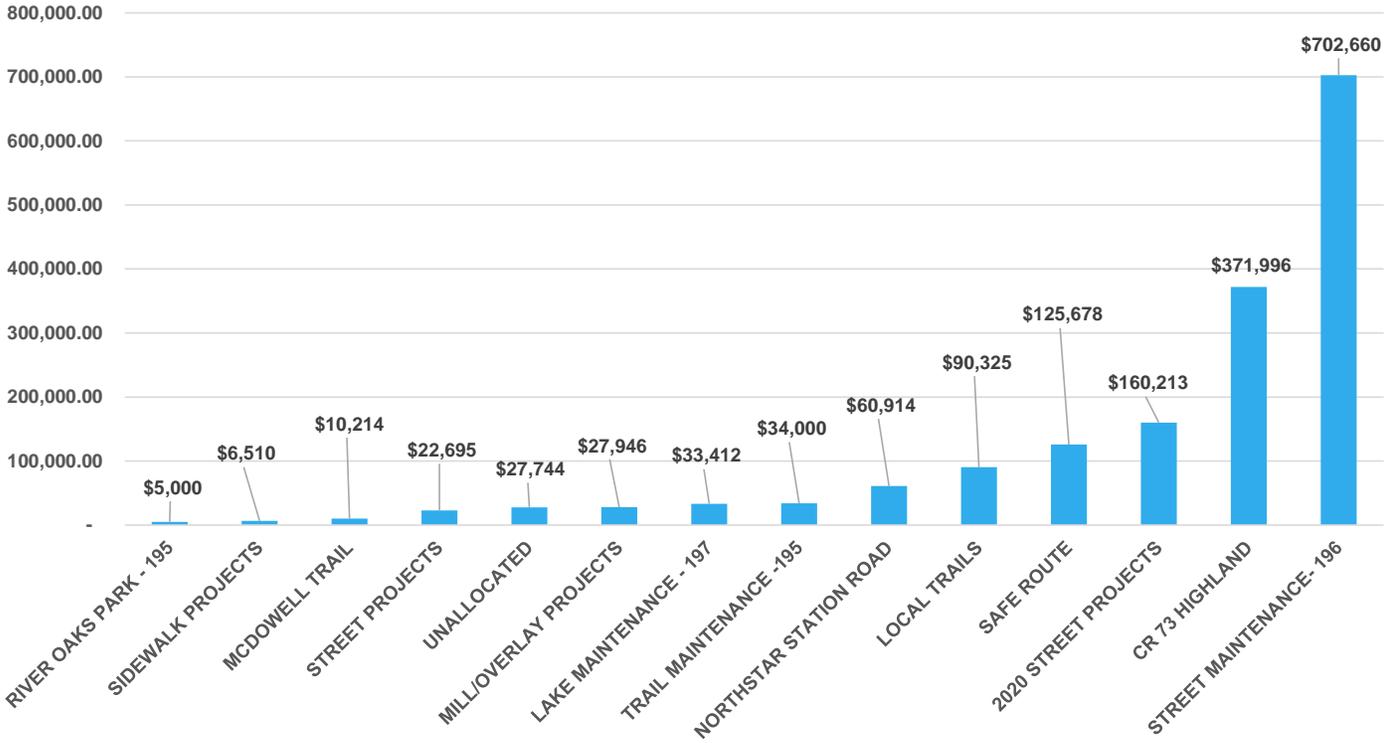
% OF TIME PASSED  
 25.00%

Service	2019 Actual	2020 Actual	2020 Budget	% of Budget Remaining	% of Total Expenditure
<b><u>General Government</u></b>					
Mayor/Council	8,579	8,343	34,171	75.58%	
Planning	31,310	31,610	156,448	79.80%	
Elections	2,750	11,399	24,550	53.57%	
Administration/Finance	320,579	372,007	774,843	51.99%	
Covid - 19	-	639	-	-	
Computer/Software/IT	27,033	47,302	101,700	53.49%	
<b><u>Total General Government</u></b>	<b>390,251</b>	<b>471,300</b>	<b>1,091,712</b>	<b>56.83%</b>	<b>31.11%</b>
<b><u>Public Safety</u></b>					
Police	467,644	512,431	2,057,098	75.09%	
Fire	54,430	94,060	419,460	77.58%	
Building	37,365	30,376	203,664	85.09%	
<b><u>Total Public Safety</u></b>	<b>559,439</b>	<b>636,867</b>	<b>2,680,222</b>	<b>76.24%</b>	<b>42.04%</b>
<b><u>Streets &amp; Highways</u></b>					
Engineering	10,726	19,831	86,568	77.09%	
Streets	166,066	192,865	666,019	71.04%	
<b><u>Total Streets &amp; Highways</u></b>	<b>176,792</b>	<b>212,696</b>	<b>752,587</b>	<b>71.74%</b>	<b>14.04%</b>
<b><u>Culture &amp; Recreation</u></b>					
Parks	157,078	129,792	614,739	78.89%	
BLCSC	16,229	18,733	69,491	73.04%	
Community - Recreation (other)	13,361	19,428	102,783	81.10%	
<b><u>Total Culture &amp; Recreation</u></b>	<b>186,668</b>	<b>167,953</b>	<b>787,013</b>	<b>78.66%</b>	<b>11.09%</b>
<b><u>Economic Development</u></b>					
	29,237	26,065	104,528	75.06%	1.72%
<b><u>Total General Fund Expenditures</u></b>	<b>1,342,387</b>	<b>1,514,881</b>	<b>5,416,062</b>	<b>72.03%</b>	

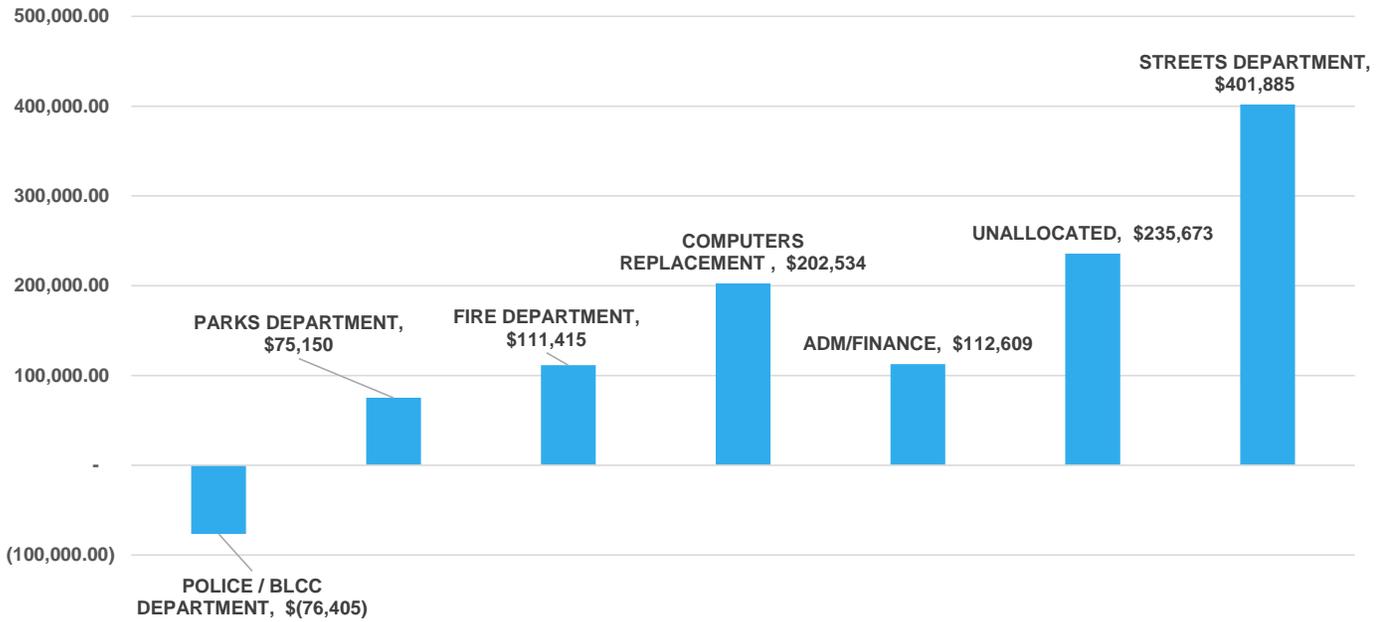
Expenditures by Service



### CIP Fund 195 - 198 Cash Allocation as March 2020 - \$1,679,306.43



### CIP Fund 194 & 199 Allocation as of March 2020 - \$1,062,861.70





**Park Dedication Fund 120  
Statement of Operating Revenues and Expenditures  
March 31, 2020**

Revenues	Budget 2020	YTD Actual 2020	Remaining Budget	% of Budget Received Spent	Comments
Park Dedication Funds	16,422.00	33,139.66	(16,717.66)		
Interest Earned	500.00	514.60	(14.60)		Car Condo/Liberty Bank/Norland Park VI
Sub Total Operating Revenues	<u>16,922.00</u>	<u>33,654.26</u>	<u>(16,732.26)</u>	198.88%	April - Station Street \$175,000
<b>Total Revenues</b>	<u>16,922.00</u>	<u>33,654.26</u>	<u>(16,732.26)</u>		
<b>Expenditures</b>					
Engineering	-	-	-		
Legal Fees	-	-	-		
Operating Supplies	-	-	-		
Other Operating Expenses	-	-	-		
Contractors Hired	-	-	-		
Equipment/Accessories	-	-	-		
Capital Improvement-new park	150,000.00	-	150,000.00	0.00%	
Total Operating Expenditures	<u>150,000.00</u>	<u>-</u>	<u>150,000.00</u>		
<b>Total Expenditures</b>	<u>150,000.00</u>	<u>-</u>	<u>150,000.00</u>	0.00%	
<b>Operating Revenues less Expenditures</b>	<u>(133,078.00)</u>	<u>33,654.26</u>	<u>(166,732.26)</u>		
<b>Project Fund Balance Inc/(Decr)</b>	<b>(133,078.00)</b>	<b>33,654.26</b>			
<b>Project Cash balance Inc/(Decr)</b>	<b>(133,078.00)</b>	<b>33,654.26</b>			
Project Cash Balance					
2020 \$	135,528.80	\$ 169,183.06			
Cash Balance as of month end		169,183.06			



% of time passed 25.00%

**Big Lake Economic Development Authority  
Statement of Operating Revenues and Expenditures  
March 31, 2020**

Revenues	Budget 2020	YTD Actual 2020	Remaining Budget	Comments
RE & PP Taxes - Current	128,700.00	-	128,700.00	
RE & PP Taxes - Delinquent	400.00	-	400.00	
Transfer In from other Fund	25,000.00	25,000.00	-	Branding Project
Interest Earned	800.00	401.68	398.32	
Sub Total Operating Revenue	154,900.00	25,401.68	129,498.32	
<b>Total Revenues</b>	<b>154,900.00</b>	<b>25,401.68</b>	<b>129,498.32</b>	
<b>Expenditures</b>				
Wages & Fringe	63,796.00	13,264.89	50,531.11	Community Development Director - 50%
Audit	500.00	375.00	125.00	
Advertising/Marketing	1,100.00	143.34	956.66	
Marketing - Branding Project	50,000.00	-	50,000.00	2020 Branding Project
Computers/Software	-	119.88	(119.88)	Drop Box Space
Consultants	2,000.00	-	2,000.00	Annual Reports
Contractors hired	300.00	-	300.00	Sharpline Lawn Care- Industrial Park
Engineering	500.00	-	500.00	
Legal	3,000.00	-	3,000.00	
Meals	50.00	-	50.00	
Other Operating Expenses	50.00	16.08	33.92	
Postage	25.00	-	25.00	
Recording Fees	150.00	-	150.00	Land Sales/IP
Signs/Banners	-	-	-	
Snow Removal	500.00	-	500.00	
Special Assessments	46,362.00	-	46,362.00	2020 on Industrial Park outstanding Assessments
Subscriptions/Dues	650.00	-	650.00	MN Marketing Partnership
Training/Schools	1,000.00	295.00	705.00	Community Development Director - Conferences
Website	250.00	-	250.00	
Loss on Sale of Asset/Land	-	-	-	
Total Operating Expenditures	170,233.00	14,214.19	156,018.81	
Other Expenditures:				
Interfund Loans Interest Exp	1,377.00	1,376.53	0.47	
<b>Total Expenditures</b>	<b>171,610.00</b>	<b>15,590.72</b>	<b>156,019.28</b>	
<b>Operating Revenues less Expenditures</b>	<b>(16,710.00)</b>	<b>9,810.96</b>	<b>(26,520.96)</b>	
Interfund Loan Principal Paymen	25,000.00	25,000.00	-	

**Project Fund Balance Inc/(Decr) (16,710.00) 9,810.96**

\*\*does not include principal interfund loan payment

**Project Cash balance Inc/(Decr) (41,710.00)**



**Farmers Market Fund 281  
Statement of Operating Revenues and Expenditures  
March 31, 2020**

	<b>Budget 2020</b>	<b>YTD Actual 2020</b>	<b>Remaining Budget</b>	<b>% of Budget Received Spent</b>	<b>Comments</b>
<b>Revenues</b>					
Inter-Govt Revenue	-	1,000.00	(1,000.00)		Sherburne Cty Health Human Services
Vendor License	2,000.00	420.00	1,580.00		
Vendor License - Winter Market	200.00	270.00	(70.00)		
Donations from Organizations	8,000.00	3,700.00	4,300.00		
Farmer Market Bags	10.00	9.30	0.70		
Interest Earned	100.00	77.71	22.29		
Other Grant Proceeds	200.00	-	200.00		Hunger Cash
Other Grant Proceeds-Private Or	-	-	-		Centra Care
Sub Total Operating Revenue	<u>10,510.00</u>	<u>5,477.01</u>	<u>5,032.99</u>	52.11%	
<b>Total Revenues</b>	<u>10,510.00</u>	<u>5,477.01</u>	<u>5,032.99</u>		
<b>Expenditures</b>					
Wages & Fringe	8,794.00	1,971.38	6,822.62	22.42%	2% of Rec coordinator time
Legal Fees	-	-	-	100.00%	Legal fee for bylaws
Bank Charges	420.00	60.68	359.32	14.45%	
Operating Supplies	500.00	27.38	472.62	5.48%	
Other Operating Expenses	3,000.00	90.47	2,909.53	3.02%	
Advertising	650.00	288.88	361.12	44.44%	
Training/Schools	50.00	10.00	40.00	20.00%	
Contractirs Hired	4,000.00	375.00	3,625.00	9.38%	
Subscriptions/Dues	540.00	220.00	320.00	40.74%	45/month sub - will be overbudget for ye
Total Operating Expenditure:	<u>17,954.00</u>	<u>3,043.79</u>	<u>14,910.21</u>		
<b>Total Expenditures</b>	<u>17,954.00</u>	<u>3,043.79</u>	<u>14,910.21</u>	16.95%	
<b>Operating Revenues less Expenditures</b>	<u>(7,444.00)</u>	<u>2,433.22</u>	<u>(9,877.22)</u>		
<b>Project Fund Balance Inc/(Dec)</b>	<b>(7,444.00)</b>	<b>2,433.22</b>			
<b>Project Cash balance Inc/(Dec)</b>	<b>(7,444.00)</b>	<b>2,433.22</b>			
Project Cash Balance					
2018 \$	\$ 15,822.05	\$ 15,822.05			
2019	19,132.24	19,132.24			
2020	19,132.24	21,565.46			
Cash Balance as of month end		21,427.30			

Unaudited

% of time passed 25.00%



**Veterans Memorial Fund 281  
Statement of Operating Revenues and Expenditures  
March 31, 2020**

	Total Project Budget	YTD Actual 2020	2015-2019 Prior Years Actuals	Total Project Actuals	Remaining Budget	Comments
<b>Revenues</b>						
Donations from Organizations	114,800.00	1,000.00	95,111.43	96,111.43	18,688.57	American Legion and BTYR
Donations - Freedom Rock	25,000.00	-	4,252.00	4,252.00	20,748.00	**Future Freedom Rock expenditures
Interest	200.00	22.41	297.38	319.79	(119.79)	
<b>Total Revenues</b>	<b>140,000.00</b>	<b>1,022.41</b>	<b>99,660.81</b>	<b>100,683.22</b>	<b>39,316.78</b>	
<b>Expenditures</b>						
Professional Services	13,850.00	-	13,847.00	13,847.00	3.00	Phase I & II
Operating Expenditures	940.00	-	2,104.00	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 Roc	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	-	94,592.05	94,592.05	45,407.95	
<b>Total Expenditures</b>	<b>140,000.00</b>	<b>-</b>	<b>94,592.05</b>	<b>94,592.05</b>	<b>45,407.95</b>	
<b>Operating Revenues less Expenditures</b>	<b>-</b>	<b>1,022.41</b>	<b>5,068.76</b>	<b>6,091.17</b>	<b>(6,091.17)</b>	
<b>Interfund Loan Payment</b>	19,099.15	-	19,099.15	19,099.15	-	
<b>Project Cash Balance Inc/(Dec)</b>	<b>-</b>	<b>1,022.41</b>				
**Cash balance at year end is applied to outstanding Interfund Loan due to CIP Fund 198						
Interfund Loan Balance						
2018 \$	8,595.05					
2019	-					will be adjusted at year end
Cash balances as of month er	1,839.17					Veterans Memorial Future Expenditures
	4,252.00					Freedom Rock

Unaudited

% of time passed

25.00%



**Water Fund - 301  
Statement of Revenues and Expenses  
March 31, 2020**

Revenues	Budget 2020	YTD Actual 2020	Remaining Budget	% of Budget Received Spent	Comments
Operating Revenues					
Water Sales	\$ 1,853,030.00	\$ 324,012.36	\$ 1,529,017.64		usage down - overall sales up 4.92%
Sub Total Operating Revenues	1,853,030.00	324,012.36	1,529,017.64		rates up 6%
Other Revenues:					
Charges for Services	341,311.00	54,865.16	286,445.84		late fees/WAC/trunk charges
Other Revenues	5,009.00	2,186.86	2,822.14		
Sub Total Other Revenues	346,320.00	57,052.02	289,267.98		
<b>Total Revenues</b>	<b>2,199,350.00</b>	<b>381,064.38</b>	<b>1,818,285.62</b>	17.33%	Total revenues up by 9% - due to rate incre
<b>Expenses</b>					
Personnel	652,436.00	121,477.52	530,958.48		
Professional Services	37,030.00	13,486.00	23,544.00		
Operations	356,520.00	75,532.25	280,987.75		
Capital/Transfers	159,525.00	73,000.00	86,525.00		
Depreciation	934,061.00	217,432.89	716,628.11		
Total Operating Expenses	2,139,572.00	500,928.66	1,638,643.34	23.41%	Total Expenses are even to 2019
Other Expenses					
Debt Service - Interest Paymt	157,156.00	59,066.54	98,089.46	37.58%	remaining budget -accrued interest payable
<b>Total Expenses</b>	<b>2,296,728.00</b>	<b>559,995.20</b>	<b>1,736,732.80</b>	24.38%	
<b>Net Income (Loss)</b>	<b>(97,378.00)</b>	<b>(178,930.82)</b>	<b>81,552.82</b>		
Debt Service Principal Payments	703,354.50	191,354.50	512,000.00		Balance due August 1, 2020
<b>Project Fund Balance Inc/(Decr)</b>	<b>(97,378.00)</b>	<b>(178,930.82)</b>			
**does not include principal debit payment					
<b>Project Cash balance Inc/(Decr)</b>	<b>133,328.50</b>				
**less depreciation expense and includes debt service principal balance					
Cash Balance as of end of period	\$ 379,596.17				
Accounts Receivable as of end of period	141,920.71				
Normal balance is approx 150K					

Unaudited

% of time passed

25.00%



**Sewer Fund - 401  
Statement of Revenues and Expenses  
March 31, 2020**

Revenues	Budget 2020	YTD Actual 2020	Remaining Budget	% of Budget Received Spent	Comments
Operating Revenues					
Sewer Sales	\$ 2,518,362.00	\$ 574,030.99	\$ 1,944,331.01		sales up to last year
Sub Total Operating Revenues	2,518,362.00	574,030.99	1,944,331.01		Rates up 5%
Other Revenues:					
Charges for Services	133,359.00	54,563.80	78,795.20		late fees/trunk fees
Other Revenues	51,437.00	20,159.02	31,277.98		**SAC are posted in sewer CIP fund
Sub Total Other Revenues	184,796.00	74,722.82	110,073.18		
<b>Total Revenues</b>	<b>2,703,158.00</b>	<b>648,753.81</b>	<b>2,054,404.19</b>	24.00%	Total revenue in line with budget
<b>Expenses</b>					
Personnel	652,016.00	121,531.02	530,484.98		
Professional Services	27,250.00	5,238.60	22,011.40		
Operations	435,926.00	110,022.17	325,903.83		
Capital/Transfers	333,262.00	290,000.00	43,262.00		
Depreciation	1,397,595.00	322,094.13	1,075,500.87		
Total Operating Expenses	2,846,049.00	848,885.92	1,997,163.08	29.83%	Total Expenses in line with budget
Other Expenses					
Debt Service - Interest Paymt	330,504.00	57,571.17	272,932.83	17.42%	remaining budget -accrued interest payable
<b>Total Expenses</b>	<b>3,176,553.00</b>	<b>906,457.09</b>	<b>2,270,095.91</b>	28.54%	
<b>Net Income (Loss)</b>	<b>(473,395.00)</b>	<b>(257,703.28)</b>	<b>(215,691.72)</b>		
Debt Service Principal Payments	1,356,645.50	583,645.50	773,000.00		PFA Loan principal payment in August

**Project Fund Balance Inc/(Decr) (473,395.00) (257,703.28)**

\*\*does not include principal debit payment

**Project Cash balance Inc/(Decr) (432,445.50)**

\*\*less depreciation expense and includes debt service principal balance

Cash Balance as of end of period \$ 385,620.49  
 Accounts Receivable as of end of period 256,867.95  
 Normal balance is approx 257K

	Budget 2020	YTD Actual 2020	Remaining Budget	
Sewer CIP Fund				
Charges for Services	\$ 290,000.00	\$ 26,625.00	\$ 263,375.00	9.18% SAC FEES

Cash Balance as of end of period \$ 2,670,999 will be used for the upcoming improvement to the WWTP

Unaudited

% of time passed

25.00%



**Storm Sewer Fund - 601  
Statement of Revenues and Expenses  
March 31, 2020**

Revenues	Budget 2020	YTD Actual 2020	Remaining Budget	% of Budget Received Spent	Comments
Operating Revenues					
Storm Sewer Sales	\$ 243,902.00	\$ 61,053.12	\$ 182,848.88		new accounts - up slightly
Sub Total Operating Revenue:	243,902.00	61,053.12	182,848.88		
Other Revenues:					
Charges for Services	13,635.00	12,657.54	977.46		late fees/trunk fees
Other Revenues	2,835.00	1,131.94	1,703.06		
Sub Total Other Revenues	16,470.00	13,789.48	2,680.52		
<b>Total Revenues</b>	<b>260,372.00</b>	<b>74,842.60</b>	<b>185,529.40</b>	28.74%	Total revenues up slightly
<b>Expenses</b>					
Personnel	145,343.00	29,974.83	115,368.17		
Professional Services	3,648.00	1,250.00	2,398.00		
Operations	30,411.00	5,438.61	24,972.39		
Capital/Transfers	182,500.00	157,500.00	25,000.00		
Depreciation	237,636.00	55,582.29	182,053.71		
Total Operating Expenses	599,538.00	249,745.73	349,792.27	41.66%	Total expenses up due to transfer to CI
Other Expenses					
Debt Service - Interest Paymt	39,641.00	39,641.00	-		
<b>Total Expenses</b>	<b>639,179.00</b>	<b>289,386.73</b>	<b>349,792.27</b>	45.27%	
<b>Net Income (Loss)</b>	<b>(378,807.00)</b>	<b>(214,544.13)</b>	<b>(164,262.87)</b>		
Debt Service Principal Payments	-	-	-		

**Project Fund Balance Inc/(Decr)      (378,807.00)      (214,544.13)**

\*\*does not include principal debit payment

**Project Cash balance Inc/(Decr)      (141,171.00)**

\*\*less depreciation expense and includes debt service principal balance

Cash Balance as of end of period \$      151,555.85  
 Accounts Receivable as of end of period      30,173.20  
 Normal balance is approx 30K

Unaudited

% of time passed

25.00% 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  
 March 31, 2020

	Budget	YTD	YTD	2020 compared to 2019		Comments
	2020	Actual 2020	Actual 2019	\$ Change	% of change	
<b>Sales and Cost of Sales</b>						
Sales	\$ 4,493,857.00	\$ 1,134,376.37	\$ 909,796.45	\$ 224,579.92	24.68%	Sales up
Less Loyalty Club	(15,000.00)	(8,370.00)	-	-		
Net Sales	\$ 4,478,857.00	\$ 1,126,006.37	\$ 909,796.45	\$ 224,579.92		
Less Cost of Goods Sold	3,286,250.00	844,903.68	751,036.80	93,866.88		
Gross Profit	1,207,607.00	289,472.69	158,759.65	130,713.04	82.33%	
<b>Gross Profit %</b>	<b>26.87%</b>	<b>25.52%</b>	<b>17.45%</b>			
<hr/>						
<b>Revenues</b>			<b>Remaining Budget</b>	<b>% of Budget Received/used</b>		
Sales - net loyalty club	4,478,857.00	1,126,006.37	3,352,850.63			Sales up to 2019
Other Revenues	10,750.00	2,008.51	8,741.49			
<b>Total Revenues</b>	<b>4,489,607.00</b>	<b>1,128,014.88</b>	<b>3,361,592.12</b>	<b>25.13%</b>		
<b>Expenses</b>						
Personnel	505,473.00	109,156.32	396,316.68			
Professional Services	5,700.00	3,875.00	1,825.00			
Operations	158,406.00	37,653.05	120,752.95			
Transfers	450,000.00	450,000.00	-			
Depreciation	68,000.00	16,644.51	51,355.49			
Cost of Goods Sold	3,286,250.00	844,903.68	2,441,346.32			
Total Operating Expenses	4,473,829.00	1,462,232.56	3,011,596.44	32.68%		COGS up due to increase sale and cost of product
Other Expenses						
Debt Service - Interest Paymt	10,901.00	956.34	9,944.66			remaining budget -accrued interest payable
<b>Total Expenses</b>	<b>4,484,730.00</b>	<b>1,463,188.90</b>	<b>3,021,541.10</b>	<b>32.63%</b>		
<b>Net Income (Loss)</b>	<b>4,877.00</b>	<b>(335,174.02)</b>	<b>340,051.02</b>			
<b>Net Profit/(loss) before Transfers</b>	<b>454,877.00</b>	<b>114,825.98</b>				
<b>Net Profit % of sales (less transfers)</b>	<b>10.12%</b>	<b>10.12%</b>				
Debt Service Principal Payments	79,937.00	79,937.00	-			
<b>Project Fund Balance Inc/(Decr)</b>	<b>4,877.00</b>	<b>(335,174.02)</b>				
** does not include principal debit payment						
<b>Project Cash balance Inc/(Decr)</b>	<b>(7,060.00)</b>					
**less depreciation expense and includes debt service principal balance						
Cash Balance as of end of period	\$ 576,811.93					



FDIC LIMIT \$250,000

YEAR	AMOUNT
2020	1,420,600.00
2021	897,900.00
2022	735,000.00
2023	885,000.00
2024	1,715,000.00
2025	140,000.00
2026	490,000.00
2027	245,000.00
	<u>6,528,500.00</u>

**CITY OF BIG LAKE INVESTMENT LIST**  
2020

	FDIC #	CUSIP	Amount	Purchase	Maturity	Rate	Term Year	
<b>RBC</b>								
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	
BMO Harris - Chicago	16571	05581W3Q6	245,000.00	12/12/19	12/12/24	2.05%	2024	Callable 6/12/20 then qtrly
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	-	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
Gulf Coast Bank & Trust - New Orleans	32974	402194FV1	245,000.00	03/19/21	03/19/27	1.30%	2027	Callable 3/20/21 then qtrly
HSBC BK USA	57890	4432MAX1	245,000.00	09/23/19	09/23/24	2.00%	2024	Callable 9/23/20 then semi-after
Live Oak NC	58665	58036GQ1	245,000.00	11/27/19	11/27/24	1.85%	2024	
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	
Old Dominion Bank - Virginia Step Up	58504	579585AL3	245,000.00	12/13/19	12/13/24	1.50%	2024	Step up .25 each yr bld rate 2% - callable 6/1:
Silvergate BK - La Jolla CA	27330	828373HY9	140,000.00	02/27/20	02/27/25	1.85%	2025	Callable 5/27/20-then monthly
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	
<b>PMA-4M Fund</b>								
		Transaction #						
Bank of China - NY	33653	264522	-	01/02/19	01/02/20	2.74%	2020	
Elga Credit Union	61797	278927	242,200.00	12/02/19	12/02/20	1.60%	2020	
Latino Community Credit Union	68430	275962	237,900.00	08/16/19	11/15/21	2.14%	2021	
Pacific Western Bank	24045	265490	-	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	
Texas Capital Bank	34383	275434	246,200.00	08/07/19	05/04/20	2.06%	2020	
Third Coast Bank, SSB	58716	278928	242,200.00	12/02/19	12/02/20	1.60%	2020	
			6,528,500.00					



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	