

April, 2020 Update - 33% of Budget Year

General fund

1 Revenues are currently at \$890,214 or 16.5% of budget and 17.20% over last year

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
- * Revenue By Activity

Planning - Land use revenue- Development Application CUP, PUP Variance Etc.

Currently - \$10,613 compared to \$4,433 in 2019; due to new development

Administration/Finance - Liquor Store Transfer, Liquor, Tobacco, Peddler License, Franchise Fees, leases

Currently - \$566,506 compared to \$487,188 in 2019; due to increase in transfer from Liquor Store

Building - New Construction, Plan Review, Other Permits, Single and Multi Family Registration

Currently - \$117,414 compared to \$102,659 in 2019; increase due to SF License and new Development

Single Family Rental License - every other year, 2020 is year to collect; through April collected \$7,950

New Construction Permits increase of \$39,680.65; Station Streets Apartments and 10 New SF homes

Other Building Permits decreased by 40,364.93 over 2019; i.e. fence, decks

Overall increase for all Building Permits over 2019 is **\$7,505** - includes plan review, mechanical, & plumbing

If development continues on as staff thinks buildings revenues should end up as budgeted

- * Police - Fines, Fees and Donations
Currently - \$33,802 compared to \$30,185 in 2019; pretty consistent
- * Streets - Compost Grant, State Aid- Street Maintenance, City Maint Services, Street Light Utility System Fee
Currently - \$151,799 compared to \$125,266 in 2019; increase due to Compost Grant and City Maintenance Fees
Compost Grant - reimbursement of grinding fees \$20,144
City Maintenance Fees - payments from Snow Removal invoices now being paid - \$6,322

- * Parks-Seasonal parking permits, facility rentals, grants

Currently - \$3,836 compared to \$2,415 in 2019; increase due to Soil & Water Grant for \$900 and increase in Non-Resident parking passes

2 Expenditure are currently at \$1,935,991 or 36% of budget

Contributing factors

- * Only concern is Professional Services - currently at \$86,262 compared to \$33,562
With the hiring of City Planner and Building Official am hoping consulting fees will level off
- * COVID-19 coded expenditures (does not include Liquor Store) \$36,319
Personnel coded - \$32,358 and Supplies purchased \$3,961
- * Cost to provide services to the residents and business of Big Lake is \$1.44 per day!

3 Unassigned fund balance is currently 44% of 2020 Expenditure Budget and 43% 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 165,000 (if not all position filled)
- * Projected year-end unassigned fund balance would still be at 50%

4 CIP Funds - please see the allocation of the current cash fund balance for each of these funds for specific projects - pending LGA is \$720,974

- * Capital Infrastructure Improvement Fund 198 - \$880,700.52
Pending reimbursement for Signal \$681,000 and SRTS - \$89,000 from grants
- * Capital Street Maintenance Fund 196 - \$703,804 - could be used for any street maintenance/improvements

April, 2020 Update - 33% of Budget Year

- * Capital Equipment and Building Replacement Fund 199 - \$862,613.67

Recommending that these funds are held until the current situation is over, confident that LGA will be held for this year

- * Capital Computer Fund 194 - \$137,808.83
- * Capital Parks - Trail Maintenance Fund 195 - \$39,207.72
- * Capital Lake Maintenance Fund 197 - \$33,466.80; 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.

5 Special Revenue Funds

EDA Fund 275 ending cash balance of \$78,754.08

- * 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 \$20,434.85

- * Revenues received through month end that support the program - \$5,652
- * Expenditures through month end are \$4,171
For 2020 12% of recreation coordinator salary was allocated to this fund

Veterans Memorial Fund 281 ending cash balance of \$6,101.09

- * 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

6 Park Dedication Fund 120

- * Current Revenues for Park Dedication is \$208,140 - Station Street Apartments have paid for 2 phases
- * 2020 Expenditure budget was for one new park totaling \$150,000
- * Cash Balance as of April is \$344,458.61

7 Enterprise Funds

Water Fund ending cash balance is \$685,141

- * Revenues are at \$680,663.71 or 31% of budget
Water sales are up to last year and overall revenues are up 10% - due to rate increase and new development (WAC Fees)
Rates were increased by 6% in 2020
- * Expenses are at \$661,128 or 31% of budget
Total expense are inline
- * Loss for the year (including depreciation and any transfers) is currently \$39,531
Without depreciation, net income is \$250,380
Depreciation expense through April is \$289,911; income covers about 86% of depreciation expense; budgeted for 89%
- * Accounts receivable balance is \$136,359 - comparable to normal; will need to watch

Water CIP Fund 399- cash balance \$106,113

- * Can be used for water main repairs etc.

April, 2020 Update - 33% of Budget Year

Sewer Fund ending cash balance is \$682,348.86

- * Revenues are at \$870,562 or 32% of budget

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

- * Expenses are at \$1,054,798 or 37% 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 \$241,807; without depreciation the income is \$187,652

Depreciation expense through April is \$429,459; income covers about 44% of depreciation; budgeted for 66%

- * Accounts receivable balance is \$243,399 - comparable to normal; will need to watch

Sewer CIP Fund 499 - cash balance \$2,627,319.59

- * The majority of the funds will be used for the WWTP Expansion; hopefully will be reimbursed \$1,000,000 from the State

- * 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 \$161,178.03

- * Revenues are at \$95,852 or 37% of budget

Storm sales are up slightly due to the new homes in 2019 as well as new development so far this year that have paid trunk fees

- * Expenses are at \$322,080 or 50% 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 \$226,238 without depreciation the fund shows a net loss of \$152,128

Depreciation expense through April is \$74,110 and is not being covered by charges

Liquor Store Fund ending cash balance is \$724,059.45

- * Revenues are at \$1,632,486 or 36% of budget

Store sales are up 31% to 2019

- * Expenses are at \$1,822,443 or 41% of budget; Cost of Goods Sold is up 15% - due to increase sales as well as cost of product

- * Loss for year (including depreciation and any transfers) currently is \$77,955

- * Income for year (excluding transfers) is currently \$372,045 - taking into considering the inventory adjustment that is usually done at year end

- * Gross Profit % is 37% of sales; Net Profit % (excluding transfers) is at 23% - compared to 2019 same time frame of 12%, an increase of 11%

Compared to 2019 gross profit dollars are up by \$251,491 or 8%; due to the increase in sales

- * Comparing payrolls from 2019 to 2020 - Wages paid are up \$8,681 of this only \$3,506 is contributed to the \$4 increase, with an increase of 23 hours

- * 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 \$7,026,400 - interest rates on new investments are down, last investment purchased was 1.30% and money market rate is .38%



unaudited

% OF TIME PASSED
33.33%

REVENUES BASED ON SERVICE AS OF APRIL 2020
GENERAL GOVERNMENT

SERVICE GENERAL FUND	2019 YTD AMOUNT	2020 YTD AMOUNT	2020 FINAL BUDGET	2020 REMAINING BUDGET	% OF BUDGET	+/- LAST YEAR
Charges for Services	\$ 102,723	\$ 106,865	\$ 272,604	\$ 165,739	39.20%	
Donations/Grants	8,217	7,853	4,800	(3,053)	163.60%	
Fines/Forfeitures	19,624	17,428	51,750	34,322	33.68%	
Franchise Fees	34,235	34,563	429,962	395,399	8.04%	
Insurance Proceeds	-	4,365	4,000	(365)	109.13%	
Interest Earned	1,490	9,433	31,500	22,067	29.95%	
Intergovernmental	73,422	91,699	429,518	337,819	21.35%	
License & Permits	139,606	159,851	523,990	364,139	30.51%	
Other Uses	5,215	8,157	2,750	(5,407)	296.62%	
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	375,044	450,000	450,000	-	100.00%	
TOTAL GENERAL FUND	\$ 759,576	\$ 890,214	\$ 5,393,700	\$ 4,503,486	16.50%	17.20%
total w/o transfers	\$ 384,532	\$ 440,214				14.48%

EXPENDITURES AS OF APRIL 2020
GENERAL GOVERNMENT

SERVICE GENERAL FUND	2019 YTD AMOUNT	2020 YTD AMOUNT	2020 FINAL BUDGET	2020 REMAINING BUDGET	% OF BUDGET	+/- LAST YEAR
Personnel	\$ 912,758	\$ 1,032,953	\$ 3,464,934	\$ 2,431,981	29.81%	
Elections	750	11,946	24,550	12,604	48.66%	
Professional Services	33,562	86,262	156,452	70,190	55.14%	
Operation Expense	416,247	487,377	1,349,122	861,745	36.13%	
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%	
TOTAL GENERAL FUND	\$ 1,663,963	\$ 1,935,991	\$ 5,416,062	\$ 3,480,071	35.75%	16.35%
total w/o transfers	\$ 1,366,690	\$ 1,623,918				18.82%

Fund Balance Increase/(Decrease) (904,387.00) (1,045,777.00) (22,362.00) Designated Fund Balance Used

2020 General Fund Cash Balance \$ 2,882,011.58

2020 General Fund Balance

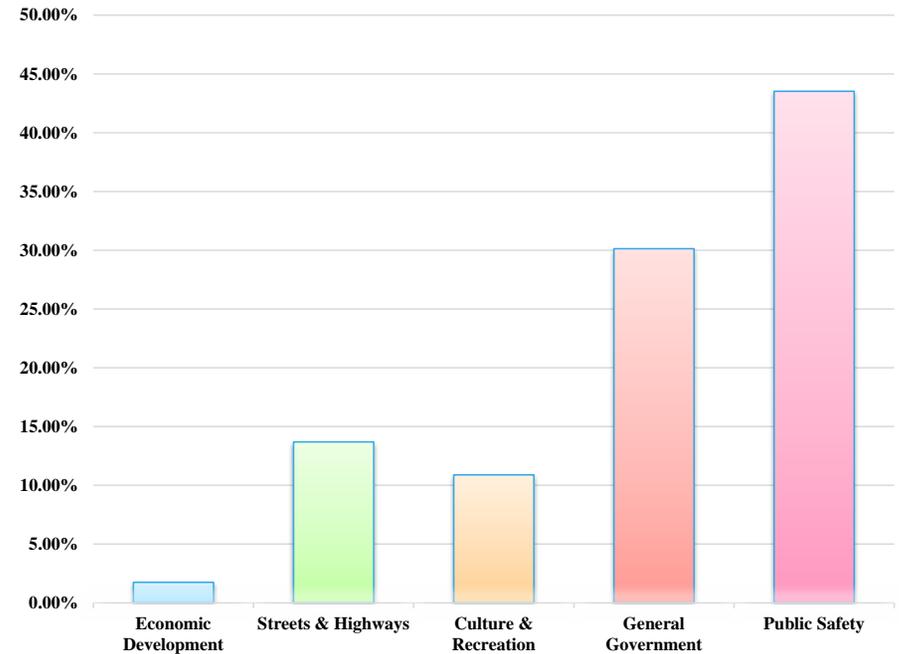
732.51	Nonspendable- prepaids	
92,113.46	Assigned Fund Balance	PLUS INC/(DEC) TOD,
2,374,827.77	Unassigned Fund Balance	
2,467,673.74		
5,416,062.00	2020 Budget Expenditures - Final	
43.85%	Unassigned Fund Balance Percentage of Expenditures	
5,491,024.00	2021 Budget Expenditures - Concept	
43.25%	Unassigned Fund Balance Percentage of Expenditures	

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

% OF TIME PASSED
33.33%

<u>Service</u>	<u>2019 Actual</u>	<u>2020 Actual</u>	<u>2020 Budget</u>	<u>% of Budget Remaining</u>	<u>% of Total Expenditure</u>
<u>General Government</u>					
Mayor/Council	11,078	10,997	34,171	67.82%	
Planning	41,787	49,983	156,448	68.05%	
Elections	2,750	11,946	24,550	51.34%	
Administration/Finance	352,644	420,825	774,843	45.69%	
Covid - 19	-	36,319	-		
Computer/Software/IT	27,532	53,323	101,700	47.57%	
<u>Total General Government</u>	435,791	583,393	1,091,712	46.56%	30.13%
<u>Public Safety</u>					
Police	592,506	700,068	2,057,098	65.97%	
Fire	95,018	94,254	419,460	77.53%	
Building	51,729	48,321	203,664	76.27%	
<u>Total Public Safety</u>	739,253	842,643	2,680,222	68.56%	43.53%
<u>Streets & Highways</u>					
Engineering	12,851	28,316	86,568	67.29%	
Streets	216,622	236,824	666,019	64.44%	
<u>Total Streets & Highways</u>	229,473	265,140	752,587	64.77%	13.70%
<u>Culture & Recreation</u>					
Parks	182,664	160,412	614,739	73.91%	
BLCSC	22,418	22,679	69,491	67.36%	
Community - Recreation (other)	16,601	27,818	102,783	72.94%	
<u>Total Culture & Recreation</u>	221,683	210,909	787,013	73.20%	10.89%
<u>Economic Development</u>					
	37,763	33,906	104,528	67.56%	1.75%
<u>Total General Fund Expenditures</u>	1,663,963	1,935,991	5,416,062	64.25%	

Expenditures by Service





unaudited

33.33%

CITY OF BIG LAKE GENERAL SERVICES

As of 4/30/2020

GENERAL GOVERNMENT

	<u>2019 YTD</u>	<u>2020 YTD</u>	<u>2020 BUDGET</u>	<u>Remaining Budget</u>	<u>% OF BUDGET SPENT</u>
Mayor / City Council					
Personnel	\$ 8,896	\$ 9,116	\$ 27,201	\$ 18,085	34%
Professional Services	-	-	500	500	0%
Operations	2,182	1,881	6,470	4,589	29%
Total Mayor / City Council Expenditures	\$ 11,078	\$ 10,997	\$ 34,171	\$ 23,174	32%
Planning					
Personnel	\$ 36,199	\$ 24,922	\$ 126,379	\$ 101,457	20%
Professional Services	3,333	22,751	16,361	(6,390)	139%
Operations	2,255	2,310	13,708	11,398	17%
Total Planning Expenditures	\$ 41,787	\$ 49,983	\$ 156,448	\$ 106,465	32%
Total Planning Revenues	\$ 4,433	\$ 10,613	\$ 10,500	\$ (113)	101%
Elections					
Personnel	\$ -	\$ -	\$ -	\$ -	-
Operations	750	11,946	24,550	12,604	49%
Total Election Expenditures	\$ 750	\$ 11,946	\$ 24,550	\$ 12,604	49%
Total Elections Revenues	\$ -	\$ -	\$ -	\$ -	-
Administration/Finance					
Personnel	\$ 97,897	\$ 106,322	\$ 347,813	\$ 241,491	31%
Professional Services	7,108	35,886	51,879	15,993	69%
Operations	47,640	54,584	143,287	88,703	38%
Transfers /Capital Expenditures	200,000	224,033	224,033	-	100%
Transfers /Debt Service	-	-	7,831	7,831	0%
Total Administration/Finance Expenditures	\$ 352,645	\$ 420,825	\$ 774,843	\$ 354,018	54%
Total Administration/Finance Revenues	\$ 487,118	\$ 566,506	\$ 3,891,178	\$ 3,324,672	15%
COVID-19 State Wide Emergency					
Personnel	\$ -	\$ -	\$ -	\$ -	-
Operations	-	36,319	-	(36,319)	-
Total COVID -19 Expenditures	\$ -	\$ 36,319	\$ -	\$ (36,319)	-
Total COVID - 19 Revenues	\$ -	\$ -	\$ -	\$ -	-

PUBLIC WORKS AND ENGINEERING

	<u>2019 YTD</u>	<u>2020 YTD</u>	<u>2020 BUDGET</u>	<u>Remaining Budget</u>	<u>% OF BUDGET SPENT</u>
Public Works - Street Division					
Personnel	\$ 95,248	\$ 102,037	\$ 296,307	\$ 194,270	34%
Professional Services	2,935	2,976	9,905	6,929	30%
Operations	82,438	96,811	324,807	227,996	30%
Transfers /Capital Expenditures	36,000	35,000	35,000	-	100%
Total Public Works - Street Expenditures	\$ 216,621	\$ 236,824	\$ 666,019	\$ 429,195	36%
Total Public Works - Street Revenues	\$ 125,266	\$ 151,799	\$ 314,601	\$ 162,802	48%
Public Works - Parks Division					
Personnel	\$ 90,057	\$ 92,256	\$ 328,027	\$ 235,771	28%
Professional Services	1,875	1,937	5,024	3,087	39%
Operations	48,599	42,219	257,688	215,469	16%
Transfers /Capital Expenditures	42,133	24,000	24,000	-	100%
Total Public Works - Parks Expenditures	\$ 182,664	\$ 160,412	\$ 614,739	\$ 454,327	26%
Total Public Works - Parks Revenues	\$ 2,415	\$ 3,836	\$ 59,880	\$ 56,044	6%
Public Works - Engineer Divisin					
Personnel	\$ 10,766	\$ 23,460	\$ 75,832	\$ 52,372	31%
Professional Services	527	2,184	1,361	(823)	160%
Operations	1,558	2,672	9,375	6,703	29%
Total Engineer Expenditures	\$ 12,851	\$ 28,316	\$ 86,568	\$ 58,252	33%
Total Engineer Revenues	\$ -	\$ -	\$ -	\$ -	-



unaudited

33.33%

CITY OF BIG LAKE GENERAL SERVICES

As of 4/30/2020

PUBLIC SAFETY

<u>Building Division</u>	<u>2019 YTD</u>	<u>2020 YTD</u>	<u>2020 BUDGET</u>	<u>Remaining Budget</u>	<u>% OF BUDGET SPENT</u>
Personnel	\$ 45,766	\$ 15,596	\$ 164,727	\$ 149,131	9%
Professional Services	500	500	821	321	61%
Operations	5,463	32,225	38,116	5,891	85%
Total Building Expenditures	\$ 51,729	\$ 48,321	\$ 203,664	\$ 155,343	24%
Total Building Revenues	\$ 102,659	\$ 117,414	\$ 270,080	\$ 152,666	43%
Police Department					
Personnel	\$ 474,551	\$ 573,125	\$ 1,788,000	\$ 1,214,875	32%
Professional Services	8,842	12,590	29,180	16,590	43%
Operations	106,071	111,463	236,278	124,815	47%
Animal Control	402	250	1,000	750	25%
Transfers /Capital Expenditures	2,640	2,640	2,640	-	100%
Total Police Department Expenditures	\$ 592,506	\$ 700,068	\$ 2,057,098	\$ 1,357,030	34%
Total Police Department Revenues	\$ 30,185	\$ 33,802	\$ 183,319	\$ 149,517	18%
Fire Department					
Personnel	\$ 4,000	\$ 4,000	\$ 149,336	\$ 145,336	3%
Professional Services	165	-	-	-	-
Operations	81,354	85,510	171,124	85,614	50%
Flow Through Exp-Fire Relief Assoc	3,000	1,744	96,000	94,256	2%
Transfers /Capital Expenditures	6,500	3,000	3,000	-	100%
Total Fire Department Expenditures	\$ 95,019	\$ 94,254	\$ 419,460	\$ 325,206	22%
Total Fire Department Revenues	\$ 3,000	\$ 1,744	\$ 96,000	\$ 94,256	2%

ECONOMIC DEVELOPMENT AND COMMUNITY

<u>Economic Development Division</u>	<u>2019 YTD</u>	<u>2020 YTD</u>	<u>2020 BUDGET</u>	<u>Remaining Budget</u>	<u>% OF BUDGET SPENT</u>
Personnel	\$ 33,639	\$ 25,275	\$ 86,236	\$ 60,961	29%
Professional Services	1,483	1,771	5,221	3,450	34%
Operations	2,269	3,224	7,971	4,747	40%
Marketing	373	3,636	5,100	1,464	71%
Total Economic Development Expenditures	\$ 37,764	\$ 33,906	\$ 104,528	\$ 70,622	32%
Total Economic Development Revenues	\$ -	\$ -	\$ -	\$ -	-
Big Lake Community Service Center (Library building)					
Personnel	\$ 3,065	\$ 2,404	\$ 7,843	\$ 5,439	31%
Professional Services	-	-	100	100	0%
Operations	19,353	20,275	61,548	41,273	33%
Total BLCSC - Expenditures	\$ 22,418	\$ 22,679	\$ 69,491	\$ 46,812	33%
Total BLCSC - Revenue	\$ 2,500	\$ 2,500	\$ 10,000	\$ 7,500	25%
Community/Recreation/Other (Clean up day, ECFE, Intiative Foundation & Movie in the Park)					
Personnel	\$ 12,675	\$ 22,083	\$ 67,233	\$ 45,150	33%
Professional Services	-	-	100	100	0%
Operations - Recreation	2,826	4,635	22,350	17,715	21%
Operations - Recycling	-	-	12,000	12,000	0%
Operations - Sponsorship	1,100	1,100	1,100	-	100%
Total Community/Recreation	\$ 16,601	\$ 27,818	\$ 102,783	\$ 74,965	37%
Total Community - Revenue	\$ -	\$ 2,000	\$ 6,000	\$ 4,000	33%



unaudited

33.33%

CITY OF BIG LAKE GENERAL SERVICES

As of 4/30/2020

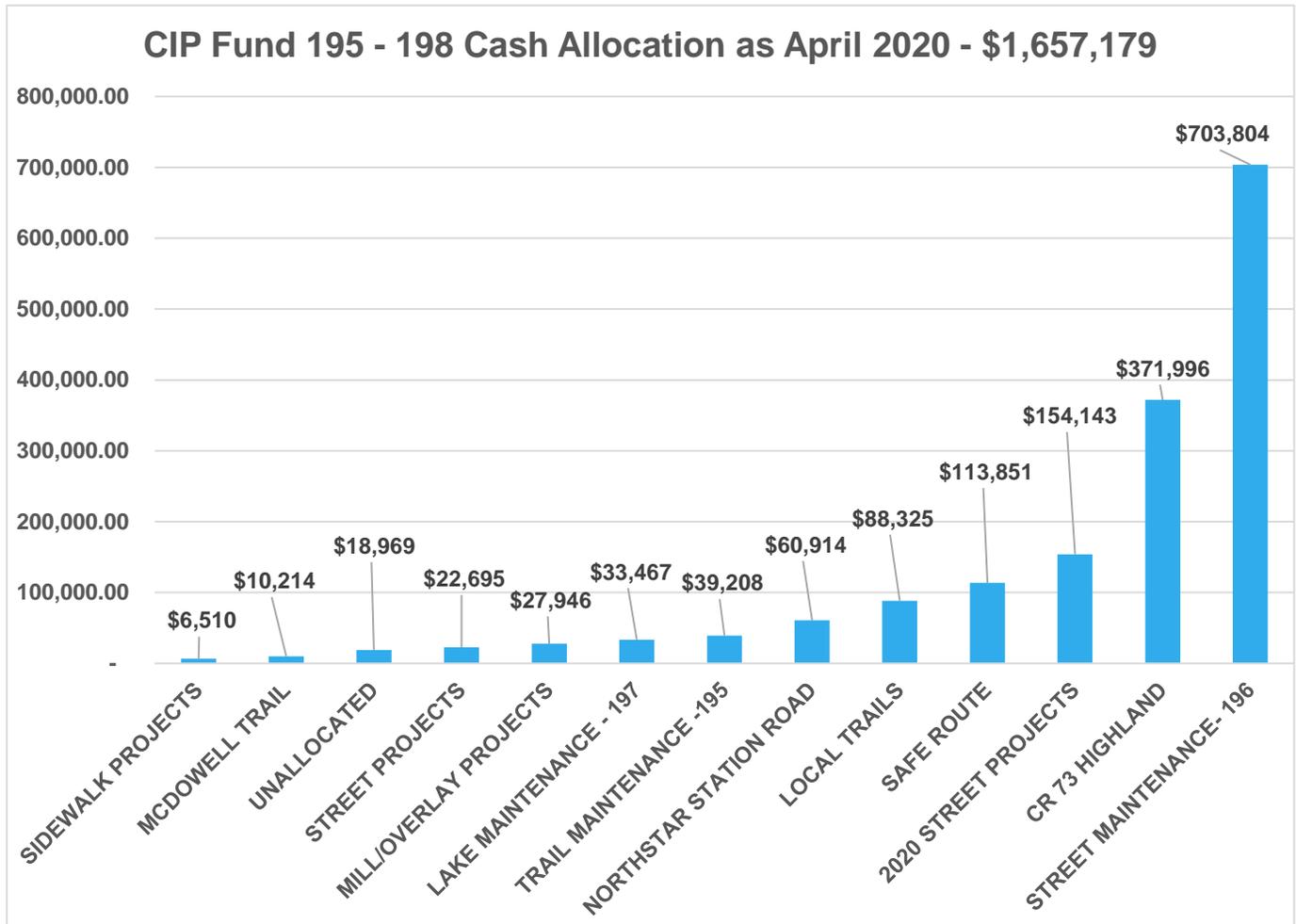
IT DEPARTMENT

Computer/Software/IT Department

Personnel	\$	-	\$	-	\$	-	\$	-	
Professional Services		6,795		5,667		36,000		30,333	16%
Operations		12,736		24,256		42,300		18,044	57%
Transfers Capital Expenditures/Debt		8,000		23,400		23,400		-	100%
Total BLCSC - Expenditures	\$	27,531	\$	53,323	\$	101,700	\$	48,377	52%
TOTAL GENERAL FUND EXPENDITURES	\$	1,661,964	\$	1,935,991	\$	5,416,062	\$	3,480,071	36%
TOTAL GENERAL FUND REVENUES	\$	757,576	\$	890,214	\$	4,841,558	\$	3,951,344	18%

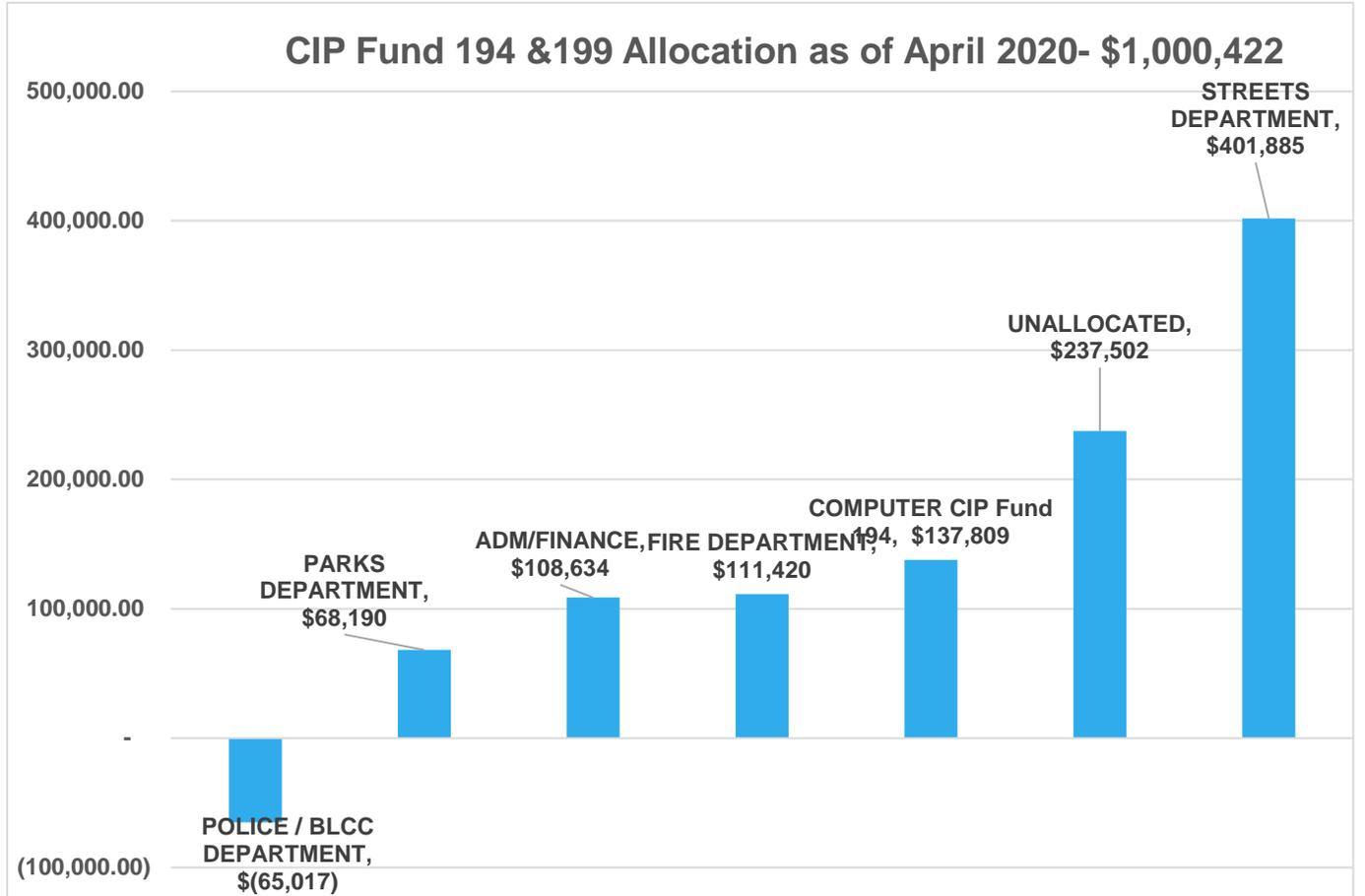
FUND 195-198	
CR 5 SIGNAL	-
SIDEWALK PROJECTS	6,510.00
MCDOWELL TRAIL	10,214.35
UNALLOCATED	18,968.88
STREET PROJECTS	22,695.15
MILL/OVERLAY PROJECTS	27,945.61
LAKE MAINTENANCE - 197	33,466.80
TRAIL MAINTENANCE -195	39,207.72
NORTHSTAR STATION ROAD	60,913.50
LOCAL TRAILS	88,325.00
SAFE ROUTE	113,850.50
2020 STREET PROJECTS	154,143.03
CR 73 HIGHLAND	371,996.00
STREET MAINTENANCE- 196	703,804.03
	1,652,040.57

195	39,207.72
196	703,804.03
197	33,466.80
198	880,700.52
	1,657,179.07
	5,138.50



FUND 194-199	
POLICE / BLCC DEPARTMENT	(65,017.32)
PARKS DEPARTMENT	68,190.31
ADM/FINANCE	108,634.49
FIRE DEPARTMENT	111,419.51
COMPUTER CIP Fund 194	137,808.83
UNALLOCATED	237,502.09
STREETS DEPARTMENT	401,884.59

	1,000,422.50
194	137,808.83
199	862,613.67
	1,000,422.50





% of time passed 33.33%

**Big Lake Economic Development Authority
Statement of Operating Revenues and Expenditures
As of April 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	537.01	262.99	
Sub Total Operating Revenue	154,900.00	25,537.01	129,362.99	
Total Revenues	154,900.00	25,537.01	129,362.99	
Expenditures				
Wages & Fringe	63,796.00	17,489.91	46,306.09	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	18,689.21	151,543.79	
Other Expenditures:				
Interfund Loans Interest Exp	1,377.00	1,376.53	0.47	
Total Expenditures	171,610.00	20,065.74	151,544.26	
Operating Revenues less Expenditures	(16,710.00)	5,471.27	(22,181.27)	
Interfund Loan Principal Paymen	25,000.00	25,000.00	-	

Project Fund Balance Inc/(Decr) (16,710.00) 5,471.27

**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
As of April 2020**

	Budget 2020	YTD Actual 2020	Remaining Budget	% of Budget Received Spent	Comments
Revenues					
Inter-Govt Revenue	-	1,000.00	(1,000.00)		Sherburne Cty Health Human Services
Vendor License	2,000.00	500.00	1,500.00		
Vendor License - Winter Market	200.00	330.00	(130.00)		
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	112.61	(12.61)		
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>5,651.91</u>	<u>4,858.09</u>	53.78%	
Total Revenues	<u>10,510.00</u>	<u>5,651.91</u>	<u>4,858.09</u>		
Expenditures					
Wages & Fringe	8,794.00	2,847.08	5,946.92	32.38%	2% of Rec coordinator time
Legal Fees	-	-	-	100.00%	Legal fee for bylaws
Bank Charges	420.00	88.68	331.32	21.11%	
Operating Supplies	500.00	51.03	448.97	10.21%	
Other Operating Expenses	3,000.00	190.47	2,809.53	6.35%	
Advertising	650.00	288.88	361.12	44.44%	
Training/Schools	50.00	10.00	40.00	20.00%	
Contractors Hired	4,000.00	475.00	3,525.00	11.88%	
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>4,171.14</u>	<u>13,782.86</u>		
Total Expenditures	<u>17,954.00</u>	<u>4,171.14</u>	<u>13,782.86</u>	23.23%	
Operating Revenues less Expenditures	<u>(7,444.00)</u>	<u>1,480.77</u>	<u>(8,924.77)</u>		
Project Fund Balance Inc/(Dec)	(7,444.00)	1,480.77			
Project Cash balance Inc/(Dec)	(7,444.00)	1,480.77			
Project Cash Balance					
2018 \$	\$ 15,822.05	\$ 15,822.05			
2019	19,132.24	19,132.24			
2020	19,132.24	20,613.01			
Cash Balance as of month end		20,434.85			

Unaudited

% of time passed 33.33%



**Veterans Memorial Fund 281
Statement of Operating Revenues and Expenditures
As of April 2020**

	Total Project Budget	YTD Actual 2020	2015-2019 Prior Years Actuals	Total Project Actuals	Remaining Budget	Comments
Revenues						
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	32.33	297.38	329.71	(129.71)	
Total Revenues	140,000.00	1,032.33	99,660.81	100,693.14	39,306.86	
Expenditures						
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	
Total Expenditures	140,000.00	-	94,592.05	94,592.05	45,407.95	
Operating Revenues less Expenditures	-	1,032.33	5,068.76	6,101.09	(6,101.09)	
Interfund Loan Payment	19,099.15	-	19,099.15	19,099.15	-	
Project Cash Balance Inc/(Dec)	-	1,032.33				
**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	1,849.09					Veterans Memorial Future Expenditures
	4,252.00					Freedom Rock



Park Dedication Fund 120
Statement of Operating Revenues and Expenditures
As of April 2020

Revenues	Budget 2020	YTD Actual 2020	Remaining Budget	% of Budget Received Spent	Comments
Park Dedication Funds	16,422.00	208,139.66	(191,717.66)		Car Condo/Liberty Bank/Norland Park VI April - Station Street \$175,000
Interest Earned	500.00	790.15	(290.15)		
Sub Total Operating Revenues	16,922.00	208,929.81	(192,007.81)	1234.66%	
Total Revenues	16,922.00	208,929.81	(192,007.81)		
Expenditures					
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	150,000.00	-	150,000.00		
Total Expenditures	150,000.00	-	150,000.00	0.00%	
Operating Revenues less Expenditures	(133,078.00)	208,929.81	(342,007.81)		
Project Fund Balance Inc/(Decr)	(133,078.00)	208,929.81			
Project Cash balance Inc/(Decr)	(133,078.00)	208,929.81			
Project Cash Balance					
2020 \$	135,528.80	\$ 344,458.61			
Cash Balance as of month end		344,458.61			

Unaudited

% of time passed

33.33%



**Water Fund - 301
Statement of Revenues and Expenses
As of April 2020**

Revenues	Budget 2020	YTD Actual 2020	Remaining Budget	% of Budget Received Spent	Comments
Operating Revenues					
Water Sales	\$ 1,853,030.00	\$ 437,836.80	\$ 1,415,193.20		Usage up over last year rates up 6%
Sub Total Operating Revenues	1,853,030.00	437,836.80	1,415,193.20		
Other Revenues:					
Charges for Services	341,311.00	227,656.23	113,654.77		late fees/WAC/trunk charges
Other Revenues	5,009.00	15,170.68	(10,161.68)		
Sub Total Other Revenues	346,320.00	242,826.91	103,493.09		
Total Revenues	2,199,350.00	680,663.71	1,518,686.29	30.95%	Total revenues up by 10%
Expenses					
Personnel	652,436.00	184,668.24	467,767.76		
Professional Services	37,030.00	14,853.18	22,176.82		
Operations	356,520.00	98,695.88	257,824.12		
Capital/Transfers	159,525.00	73,000.00	86,525.00		
Depreciation	934,061.00	289,910.52	644,150.48		
Total Operating Expenses	2,139,572.00	661,127.82	1,478,444.18	30.90%	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
Total Expenses	2,296,728.00	720,194.36	1,576,533.64	31.36%	
Net Income (Loss)	(97,378.00)	(39,530.65)	(57,847.35)		
Debt Service Principal Payments	703,354.50	191,354.50	512,000.00		Balance due August 1, 2020
Project Fund Balance Inc/(Decr)	(97,378.00)	(39,530.65)			
**does not include principal debit payment					
Project Cash balance Inc/(Decr)	133,328.50				
**less depreciation expense and includes debt service principal balance					
Cash Balance as of end of period	\$ 685,140.53				
Accounts Receivable as of end of period	136,359.48				
Normal balance is approx 150K					

Unaudited

% of time passed

33.33%



**Sewer Fund - 401
Statement of Revenues and Expenses
As of April 2020**

Revenues	Budget 2020	YTD Actual 2020	Remaining Budget	% of Budget Received Spent	Comments
Operating Revenues					
Sewer Sales	\$ 2,518,362.00	\$ 751,867.05	\$ 1,766,494.95		sales up to last year
Sub Total Operating Revenues	2,518,362.00	751,867.05	1,766,494.95		Rates up 5%
Other Revenues:					
Charges for Services	133,359.00	93,115.12	40,243.88		late fees/trunk fees
Other Revenues	51,437.00	25,579.55	25,857.45		**SAC are posted in sewer CIP fund
Sub Total Other Revenues	184,796.00	118,694.67	66,101.33		
Total Revenues	2,703,158.00	870,561.72	1,832,596.28	32.21%	Total revenue in line with budget
Expenses					
Personnel	652,016.00	184,721.49	467,294.51		
Professional Services	27,250.00	7,677.68	19,572.32		
Operations	435,926.00	142,939.85	292,986.15		
Capital/Transfers	333,262.00	290,000.00	43,262.00		
Depreciation	1,397,595.00	429,458.84	968,136.16		
Total Operating Expenses	2,846,049.00	1,054,797.86	1,791,251.14	37.06%	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
Total Expenses	3,176,553.00	1,112,369.03	2,064,183.97	35.02%	
Net Income (Loss)	(473,395.00)	(241,807.31)	(231,587.69)		
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) (241,807.31)

**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 \$ 682,348.86
 Accounts Receivable as of end of period 243,398.93
 Normal balance is approx 257K

	Budget 2020	YTD Actual 2020	Remaining Budget	
Sewer CIP Fund				
Charges for Services	\$ 290,000.00	\$ 279,700.00	\$ 10,300.00	96.45% SAC FEES

Cash Balance as of end of period \$ 2,681,060 will be used for the upcoming improvement to the WWTP

Unaudited

% of time passed

33.33%



**Storm Sewer Fund - 601
Statement of Revenues and Expenses
As of April 2020**

Revenues	Budget 2020	YTD Actual 2020	Remaining Budget	% of Budget Received Spent	Comments
Operating Revenues					
Storm Sewer Sales	\$ 243,902.00	\$ 81,541.87	\$ 162,360.13		new accounts - up slightly
Sub Total Operating Revenue:	243,902.00	81,541.87	162,360.13		
Other Revenues:					
Charges for Services	13,635.00	12,626.12	1,008.88		late fees/trunk fees
Other Revenues	2,835.00	1,673.57	1,161.43		
Sub Total Other Revenues	16,470.00	14,299.69	2,170.31		
Total Revenues	260,372.00	95,841.56	164,530.44	36.81%	Total revenues up slightly
Expenses					
Personnel	145,343.00	43,269.26	102,073.74		
Professional Services	3,648.00	1,250.00	2,398.00		
Operations	30,411.00	6,309.53	24,101.47		
Capital/Transfers	182,500.00	157,500.00	25,000.00		
Depreciation	237,636.00	74,109.72	163,526.28		
Total Operating Expenses	599,538.00	282,438.51	317,099.49	47.11%	Total expenses up due to transfer to CI
Other Expenses					
Debt Service - Interest Paymt	39,641.00	39,641.00	-		
Total Expenses	639,179.00	322,079.51	317,099.49	50.39%	
Net Income (Loss)	(378,807.00)	(226,237.95)	(152,569.05)		
Debt Service Principal Payments	-	-	-		

Project Fund Balance Inc/(Decr) (378,807.00) (226,237.95)

**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 \$ 161,178.03

Accounts Receivable as of end of period 27,469.33

Normal balance is approx 30K

Unaudited

% of time passed

33.33% 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
 As of April 2020**

	Budget	YTD	YTD	2020 compared to 2019		Comments
	2020	Actual 2020	Actual 2019	\$ Change	% of change	
Sales and Cost of Sales						
Sales	\$ 4,493,857.00	\$ 1,639,850.96	\$ 909,796.45	\$ 730,054.51	80.24%	Sales up
Less Loyalty Club	(15,000.00)	(10,370.00)	-	\$ (10,370.00)		
Net Sales	\$ 4,478,857.00	\$ 1,629,480.96	\$ 909,796.45	\$ 719,684.51	79.10%	Net Sales
Less Cost of Goods Sold	3,286,250.00	1,133,777.50	751,036.80	382,740.70		
Gross Profit	1,192,607.00	495,703.46	158,759.65	336,943.81		
Gross Profit %	26.54%	30.23%	17.45%		12.78%	
<hr/>						
Revenues						
Sales - net loyalty club	4,478,857.00	1,629,480.96	2,849,376.04			Sales up to 2019
Other Revenues	10,750.00	3,005.02	7,744.98			
Total Revenues	4,489,607.00	1,632,485.98	2,857,121.02		36.36%	
Expenses						
Personnel	505,473.00	160,810.39	344,662.61			
Professional Services	5,700.00	3,875.00	1,825.00			
Operations	158,406.00	50,830.69	107,575.31			
Transfers	450,000.00	450,000.00	-			
Depreciation	68,000.00	22,192.68	45,807.32			
Cost of Goods Sold	3,286,250.00	1,133,777.50	2,152,472.50			
Total Operating Expenses	4,473,829.00	1,821,486.26	2,652,342.74		40.71%	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
Total Expenses	4,484,730.00	1,822,442.60	2,662,287.40		40.64%	
Net Income (Loss)	4,877.00	(189,956.62)	194,833.62			
Net Profit/(loss) before Transfers	454,877.00	260,043.38				
Net Profit % of sales (less transfers)	10.12%	15.86%				
Debt Service Principal Payments	79,937.00	79,937.00	-			
Project Fund Balance Inc/(Decr)	4,877.00	(189,956.62)				
** does not include principal debit payment						
Project Cash balance Inc/(Decr)	(7,060.00)					
**less depreciation expense and includes debt service principal balance						
Cash Balance as of end of period	\$ 724,059.45					



Liquor Store Fund
 Unaudited
As of April 30, 2020

2018 26th rank in state for Gross Sales
2018 25th rank in state for net profit - 11.8%
2018 3rd rank in region for Net Profits - 11.8%

	<u>2019 YTD</u>	<u>2020 YTD</u>	<u>2019 - 2020</u>	
			<u>\$ Change</u>	<u>% Change</u>
Sales				
Gross Sales	\$ 1,246,577	\$ 1,639,851	\$ 393,274	
Less Loyalty Club	(3,920)	(10,370)	(6,450)	
Net Sales	<u>1,242,657</u>	<u>1,629,481</u>	<u>386,824</u>	31.13%
Less Cost of Goods Sold - With Inventory Adjustment	886,444	1,021,777	135,333	15.27%
Gross Profit	<u>\$ 356,213</u>	<u>\$ 607,704</u>	<u>\$ 251,491</u>	
Gross Profit %	29%	37%		8%
Revenue Budget				
Gross Sales less Loyalty Club	\$ 1,242,657	\$ 1,629,481	\$ 386,824	31.13%
Other Revenues	4,501	3,005	(1,496)	-33.24%
Total Revenues	<u>\$ 1,247,158</u>	<u>\$ 1,632,486</u>	<u>\$ 385,328</u>	30.90%
Expense Budget				
Personnel -	\$ 136,102	\$ 160,810	\$ 24,708	18.15%
Professional Services	3,875	3,875	-	0.00%
Operations	53,785	50,830	(2,955)	-5.49%
Cost of Sales	977,784	1,133,778	156,000	15.95%
Inventory Adjustment -adjustment to COGS	(91,340)	(112,001)	(20,661)	22.63%
Transfers	405,000	450,000	45,000	11.11%
Debt	1,079	956	(123)	-11.40%
Depreciation	22,379	22,193	(186)	-0.83%
Total Expenses	<u>\$ 1,508,664</u>	<u>\$ 1,710,441</u>	<u>\$ 201,777</u>	13.37%
Net Income/(Loss) with Depreciation & Transfer	<u>\$ (261,506)</u>	<u>\$ (77,955)</u>	<u>\$ 183,551</u>	
Net Income/(Loss) before Transfers	<u>\$ 143,494</u>	<u>\$ 372,045</u>	<u>\$ 228,551</u>	
Net Income/(Loss) %	12%	23%		11%
Cash Balance as of end of month	<u>\$ 690,447</u>	<u>\$ 724,059</u>	<u>\$ 33,612</u>	



2020 April had 3 payrolls

PAYROLL THROUGH #9 FOR 2020 PAID 4/29/2020	HOURS	WAGES
2019	5,337	98,714
2020	5,360	107,395
Addtl Hours and wages from 2019 vs 2020	23	8,681
COVID 19 WAGES - Just the Addtl \$4	3,506	



FDIC LIMIT \$250,000

YEAR	AMOUNT
2020	1,673,500.00
2021	897,900.00
2022	735,000.00
2023	885,000.00
2024	1,715,000.00
2025	140,000.00
2026	245,000.00
2027	735,000.00
	<u>7,026,400.00</u>

CITY OF BIG LAKE INVESTMENT LIST
2020

	FDIC #	CUSIP	Amount	Purchase	Maturity	Rate	Term Year	
RBC								
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	140420Z06	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	
Enerbank ISA - UT	57293	29278TNV8	245,000.00	04/29/20	04/29/26	1.40%	2026	
First Internet Bank - IN	34607	32056GCT5	245,000.00	12/18/17	12/18/23	2.45%	2023	
First National Bk of America-MI	17438	32110YPQ2	245,000.00	04/22/20	04/22/27	1.60%	2027	Callable 4/22/21 then monthly
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	-	04/30/19	04/30/26	3.00%	2026	CALLED 4/30/20
Medallion Bank - UT	57443	58404DDA6	245,000.00	12/19/18	12/20/21	3.20%	2021	
Merrick Bank - UT	34519	59013KBL9	-	07/31/19	07/31/26	2.50%	2026	CALLED 4/1/20
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	
Northeast Community Bk - NY	29147	664122AEB	245,000.00	05/01/20	04/30/27	1.35%	2027	
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 6/13/20
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	
PMA-4M Fund		Transaction #						
Bank of China - NY	33653	264522	-	01/02/19	01/02/20	2.74%	2020	
Bank of China - NY	33653		249,500.00	05/04/20	08/03/20	0.75%	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	-	08/07/19	05/04/20	2.06%	2020	
Texas Capital Bank	34383		249,600.00	05/04/20	08/03/20	0.60%	2020	
Third Coast Bank, SSB	58716	278928	242,200.00	12/02/19	12/02/20	1.60%	2020	
			7,026,400.00					