

## May, 2020 Update - 42% 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 by year-end

**Preliminary from Sherburne County indicates first half collection is same as last year.**

\* Liquor store transfer has been done

\* Revenue By Activity

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

Currently - \$14,806 compared to \$6,140 in 2019; due to new development

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

Currently - \$649,584 compared to \$572,673 in 2019; due to increase in transfer from Liquor Store

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

Currently - \$139,225 compared to \$150,278 in 2019; decrease is due to MF inspections not done yet.

Single Family Rental License - every other year, 2020 is year to collect; through May collected \$8,400

New Construction Permits increase of \$35,423; Station Streets Apartments and 12 New SF homes

Other Building Permits decreased by 40,473 over 2019; i.e. fence, decks

Multi Family Rental Inspections have not been down yet for 2020, in 2019 revenue collected was \$10,716

Overall decrease for all Building Permits over 2019 is **\$337** - 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 - \$37,893 compared to \$39,484 in 2019; pretty consistent

\* Streets - Compost Grant, State Aid- Street Maintenance, City Maint Services, Street Light Utility System Fee

Currently - \$166,910 compared to \$144,501 in 2019; increase due to Compost Grant and City Maintenance Fees

Compost Grant - reimbursement of grinding fees and security \$20,851

City Maintenance Fees - payments from Snow Removal invoices now being paid - \$6,545

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

Currently - \$19,209 compared to \$13,403 in 2019; increase due to Soil & Water Grant for \$900 and increase in seasonal parking passes

Daily Parking passes have increased by \$4,444; part could be due to the warm weather we had this memorial day vs last year.

**2** Expenditure are currently at \$2,253,351 or 42% of budget

#### Contributing factors

\* Only concern is Professional Services - currently at \$104,201 compared to \$69,706

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) \$41,076

Personnel coded - \$36,762 and Supplies purchased \$4,315

\* Cost to provide services to the residents and business of Big Lake is \$1.68 per day!

**3** Unassigned fund balance is currently 41% of 2020 Expenditure Budget and 40% 2021 Concept Budget;

Last year in May the unassigned fund balance was at 35%; so far pretty consistent with trends

\* 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%

## May, 2020 Update - 42% of Budget Year

**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 - \$876,259

Pending reimbursement for Signal \$681,000 and SRTS - \$89,000 from grants

- \* Capital Street Maintenance Fund 196 - \$705,471 - could be used for any street maintenance/improvements

- \* Capital Equipment and Building Replacement Fund 199 - \$824,807

- \* Capital Computer Fund 194 - \$138,287

- \* Capital Parks - Trail Maintenance Fund 195 - \$39,301

- \* Capital Lake Maintenance Fund 197 - \$33,546; only used for lake maintenance

Currently staff is not looking at purchasing any of the equipment that was scheduled for replacement until the status of LGA is known.

Normally the first payment of LGA is received by July 20th, however the state can exercise its powers to unallot

## **5 Special Revenue Funds**

EDA Fund 275 ending cash balance of \$50,667.99

- \* 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 balance of \$19,756.66

- \* Revenues received through month end that support the program - \$5,843

- \* Expenditures through month end are \$5,012

For 2020 12% of recreation coordinator salary was allocated to this fund

Veterans Memorial Fund 281 ending cash balance of \$6,115.53

- \* 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 end of month is \$345,274.04

## **7 Enterprise Funds**

Water Fund ending cash balance is \$742,796

- \* Revenues are at \$811,518 or 37% of budget

Water sales are up to last year and overall revenues are up 37% - due to rate increase, usage and new development (WAC Fees)

Rates were increased by 6% in 2020

- \* Expenses are at \$873,580 or 38% of budget

Total expense are inline

- \* Loss for the year (including depreciation and any transfers) is currently \$62,062

Without depreciation, net income is \$300,326

Depreciation expense through May is \$362,388; income covers about 83% of depreciation expense; budgeted for 90%

- \* Accounts receivable balance is \$142,843 - comparable to normal; will need to watch

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

- \* Can be used for water main repairs or equipment repairs, etc.

## May, 2020 Update - 42% of Budget Year

Sewer Fund ending cash balance is \$777,363

- \* Revenues are at \$1,080,370 or 40% of budget

Sewer sales are up due to the increase in water usage and development, did have a rate increase of 5%

- \* Expenses are at \$1,328,785 or 42% 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 \$248,415; without depreciation the income is \$288,409

Depreciation expense through May is \$536,824; income covers about 54% of depreciation; budgeted for 66%

- \* Accounts receivable balance is \$245,267 - comparable to normal; will need to watch

Sewer CIP Fund 499 - cash balance \$1,866,975.26

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

Through May total expenses paid on project is \$1,370,617.02; remainder of approved budget is \$1,442,632.98

- \* 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 \$169,209

- \* Revenues are at \$117,195 or 45% 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 \$353,497 or 55% 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 \$236,302 without depreciation the fund shows a net loss of \$143,665

Depreciation expense through May is \$92,637 and is not being covered by charges

Liquor Store Fund ending cash balance is \$801,260

- \* Revenues are at \$2,240,695 or 50% of budget

Store sales are up 35% over 2019

- \* Expenses are at \$2,369,106 or 53% of budget; Cost of Goods Sold is up 30% - due to increase sales as well as cost of product

- \* Loss for year (including depreciation and any transfers) currently is \$84,566

- \* Income for year (excluding transfers) is currently \$365,434 - taking into considering the inventory adjustment that is usually done at year end

- \* Gross Profit % is 29% of sales; Net Profit % (excluding transfers) is at 16% - compared to 2019 same time frame of 13%, an increase of 3%

Compared to 2019 gross profit dollars are up by \$251,491 or 32%; due to the increase in sales

- \* Comparing payrolls from 2019 to 2020 - Wages paid are up \$14,471 of this only \$8,890 is contributed to the \$4 increase, with hours actually paid less by 4

- \* 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 \$6,196,400 - interest rates on new investments are down, CD rates are currently at .50% and money market rate is .13%



unaudited

% OF TIME PASSED  
41.67%

**REVENUES BASED ON SERVICE AS OF MAY 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	\$ 134,745	\$ 124,324	\$ 272,604	\$ 148,280	45.61%	
Donations/Grants	10,662	8,061	4,800	(3,261)	167.94%	
Fines/Forfeitures	24,088	21,990	51,750	29,760	42.49%	
Franchise Fees	106,317	118,728	429,962	311,234	27.61%	
Insurance Proceeds	-	4,365	4,000	(365)	109.13%	
Interest Earned	6,807	2,468	31,500	29,032	7.83%	
Intergovernmental	83,769	94,906	429,518	334,612	22.10%	
License & Permits	187,615	203,563	523,990	320,427	38.85%	
Other Uses	6,652	7,966	2,750	(5,216)	289.67%	
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%	
<b>TOTAL GENERAL FUND</b>	<b>\$ 935,699</b>	<b>\$ 1,036,371</b>	<b>\$ 5,393,700</b>	<b>\$ 4,357,329</b>	<b>19.21%</b>	<b>10.76%</b>
<b>total w/o transfers</b>	<b>\$ 560,655</b>	<b>\$ 586,371</b>				<b>4.59%</b>

**EXPENDITURES AS OF MAY 2020  
GENERAL GOVERNMENT**

SERVICE GENERAL FUND	2019 YTD AMOUNT	2020 YTD AMOUNT	2020 FINAL BUDGET	2020 REMAINING BUDGET	% OF BUDGET	+/- LAST YEAR
Personnel	\$ 1,228,274	\$ 1,259,210	\$ 3,464,934	\$ 2,205,724	36.34%	
Elections	1,218	11,946	24,550	12,604	48.66%	
Professional Services	69,706	104,201	156,452	52,251	66.60%	
Operation Expense	496,933	560,541	1,349,122	788,581	41.55%	
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>\$ 2,096,777</b>	<b>\$ 2,253,351</b>	<b>\$ 5,416,062</b>	<b>\$ 3,162,711</b>	<b>41.60%</b>	<b>7.47%</b>
<b>total w/o transfers</b>	<b>\$ 1,799,504</b>	<b>\$ 1,941,278</b>				<b>7.88%</b>

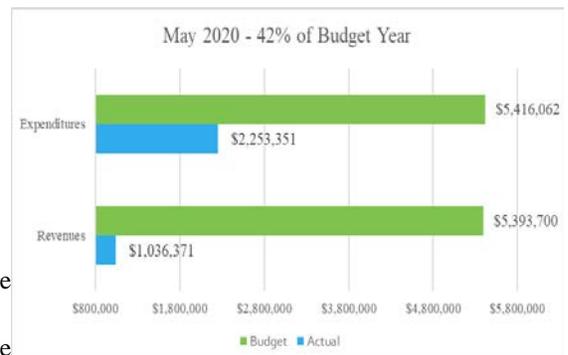
**Fund Balance Increase/(Decrease)** (1,161,078.00) (1,216,980.00)\* (22,362.00) Designated Fund Balance Used

**2020 General Fund Cash Balance** \$ 2,713,911.84

**2020 General Fund Balance**

1,642.36
92,113.46
<b>2,202,714.92</b>
2,296,470.74

5,416,062.00 2020 Budget Expenditures - Final  
40.67% Unassigned Fund Balance-% of Expenditure  
5,491,024.00 2021 Budget Expenditures - Concept  
40.11% Unassigned Fund Balance-% of Expenditure

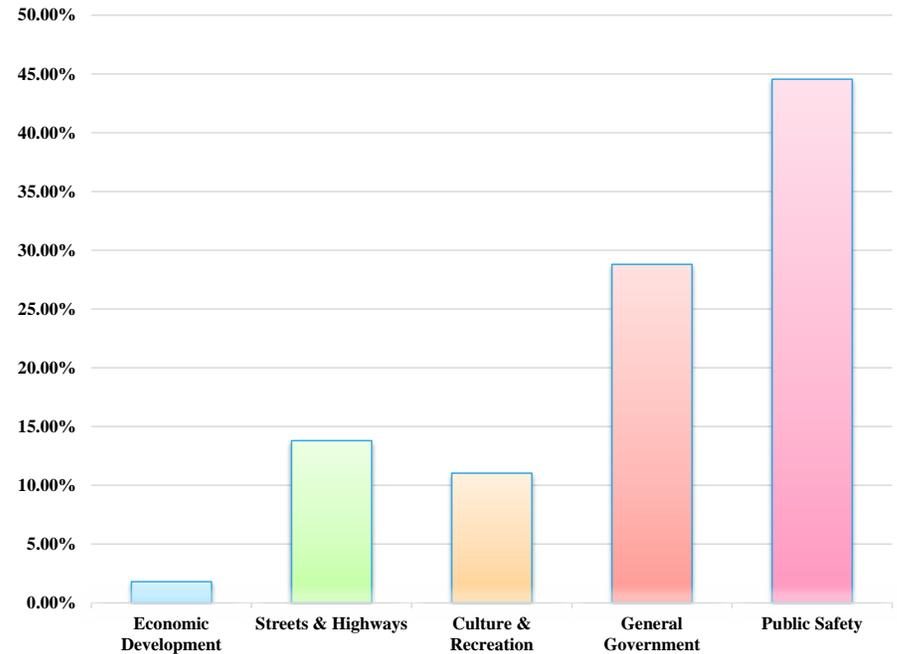


**City of Big Lake  
General Fund Expenditure Budget - Unaudited  
Summary by Service as of May 2020**

% OF TIME PASSED  
41.67%

<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>
<b><u>General Government</u></b>					
Mayor/Council	13,949	13,459	34,171	60.61%	
Planning	59,639	61,950	156,448	60.40%	
Elections	3,218	11,946	24,550	51.34%	
Administration/Finance	427,358	454,741	774,843	41.31%	
Covid - 19	-	41,076	-		
Computer/Software/IT	40,594	65,853	101,700	35.25%	
<b><u>Total General Government</u></b>	<b>544,758</b>	<b>649,025</b>	<b>1,091,712</b>	<b>40.55%</b>	<b>28.80%</b>
<b><u>Public Safety</u></b>					
Police	785,723	841,079	2,057,098	59.11%	
Fire	95,174	94,313	419,460	77.52%	
Building	70,228	68,538	203,664	66.35%	
<b><u>Total Public Safety</u></b>	<b>951,125</b>	<b>1,003,930</b>	<b>2,680,222</b>	<b>62.54%</b>	<b>44.55%</b>
<b><u>Streets &amp; Highways</u></b>					
Engineering	16,183	37,179	86,568	57.05%	
Streets	255,021	273,874	666,019	58.88%	
<b><u>Total Streets &amp; Highways</u></b>	<b>271,204</b>	<b>311,053</b>	<b>752,587</b>	<b>58.67%</b>	<b>13.80%</b>
<b><u>Culture &amp; Recreation</u></b>					
Parks	231,344	189,670	614,739	69.15%	
BLCSC	26,895	26,236	69,491	62.25%	
Community - Recreation (other)	21,560	32,785	102,783	68.10%	
<b><u>Total Culture &amp; Recreation</u></b>	<b>279,799</b>	<b>248,691</b>	<b>787,013</b>	<b>68.40%</b>	<b>11.04%</b>
<b><u>Economic Development</u></b>					
	49,891	40,652	104,528	61.11%	1.81%
<b><u>Total General Fund Expenditures</u></b>	<b>2,096,777</b>	<b>2,253,351</b>	<b>5,416,062</b>	<b>58.40%</b>	

Expenditures by Service





unaudited

% OF TIME PASSED  
41.67%

**GENERAL GOVERNMENT BY DEPARTMENTS- EXPENDITURES AS OF MAY 2020**

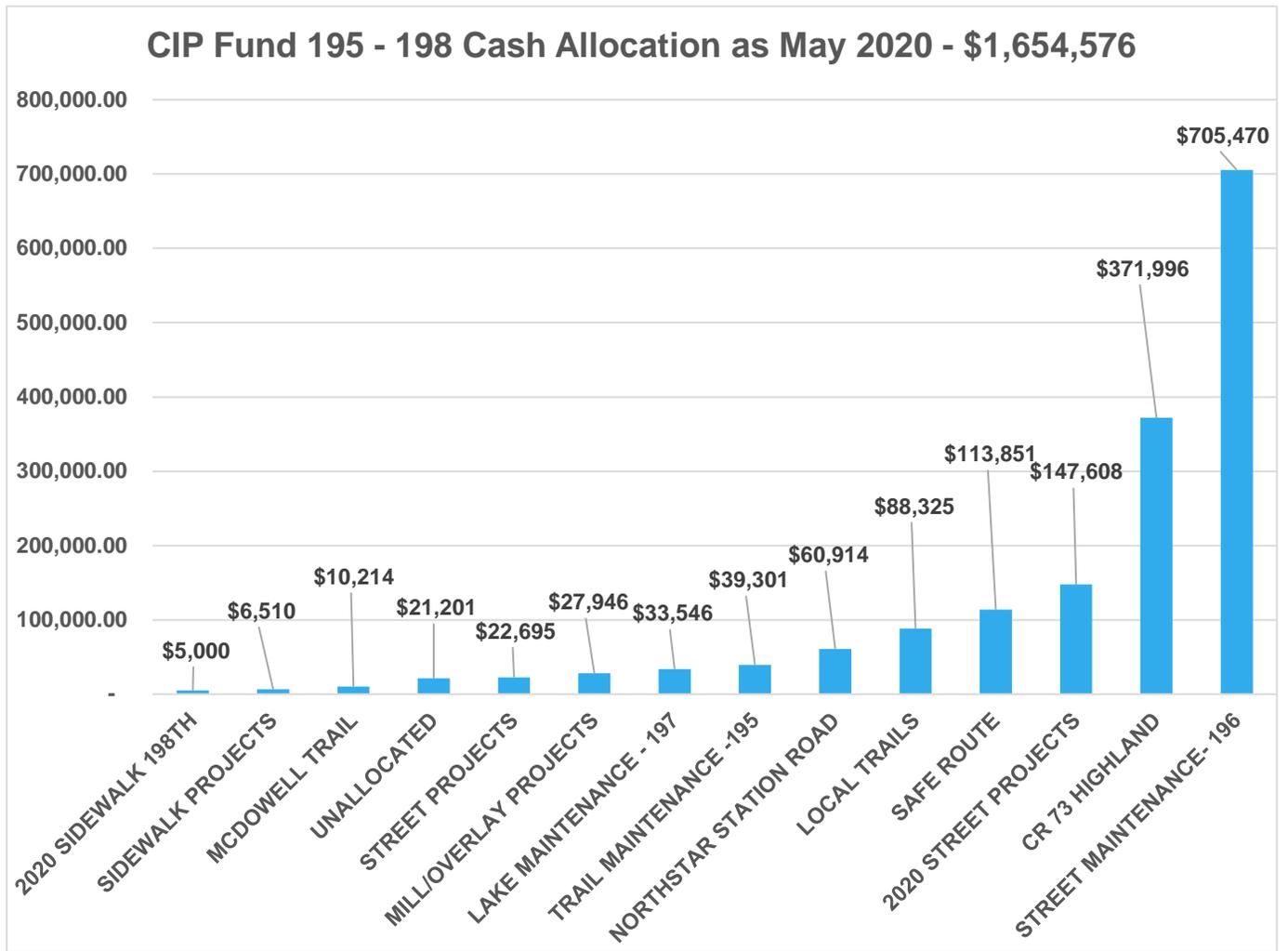
Department	2019 YTD AMOUNT	2020 YTD AMOUNT	2020 FINAL BUDGET	2020 REMAINING BUDGET	% OF BUDGET	+/- LAST YEAR
Mayor/City Council	\$ 13,949	\$ 13,459	\$ 34,171	\$ 20,712	39.39%	
Planning	59,639	61,950	156,448	94,498	39.60%	
Elections	3,218	11,946	24,550	12,604	48.66%	
Administration/Finance	427,358	454,741	774,843	320,102	58.69%	
Covid-19 Emergency	-	41,076	-	(41,076)		
Computers/Software/IT	40,594	65,853	101,700	35,847	64.75%	
Big Lake Community Service Center	26,895	26,236	69,491	43,255	37.75%	
EDA General Government	49,891	40,652	104,528	63,876	38.89%	
Community - Recreation Department	20,460	31,685	89,683	57,998	35.33%	
Clean up Day/Other	-	-	12,000	12,000	0.00%	
Initiative Foundation	1,100	1,100	1,100	-	100.00%	
Public Safety - Building Department	70,228	68,538	203,664	135,126	33.65%	
Public Safety - Police Department	785,321	840,829	2,056,098	1,215,269	40.89%	
Public Safety - Animal Control	402	250	1,000	750	25.00%	
Public Safety - Fire Department - w/o pass thru exp	92,174	92,569	323,460	230,891	28.62%	
Public Works - Engineering Department	16,183	37,179	86,568	49,389	42.95%	
Public Works - Street Department	255,021	273,874	666,019	392,145	41.12%	
Public Works - Parks Department	231,344	189,670	614,739	425,069	30.85%	
Total General Government Expenditures w/o pass thru	<u>\$ 2,093,777</u>	<u>\$ 2,251,607</u>	<u>\$ 5,320,062</u>	<u>\$ 3,068,455</u>	42.32%	7.54%
Fire Relief pass through Expenditure	3,000	1,744	96,000			
Total General Government Expenditures	2,096,777	2,253,351	5,416,062	3,162,711	41.60%	7.47%

**GENERAL GOVERNMENT BY DEPARTMENTS- REVENUES AS OF MAY 2020**

Department	2019 YTD AMOUNT	2020 YTD AMOUNT	2020 FINAL BUDGET	2020 REMAINING BUDGET	% OF BUDGET	+/- LAST YEAR
Planning	\$ 6,140	\$ 14,806	\$ 17,040	\$ 2,234	86.89%	
Elections	-	-	-	-	0.00%	
Administration	572,673	649,584	4,226,346	3,576,762	15.37%	
Big Lake Community Service Center	5,000	5,000	10,000	5,000	50.00%	
Community - Recreation	3,200	2,000	3,000	1,000	66.67%	
Public Safety - Building Department	150,278	139,225	443,155	303,930	31.42%	
Public Safety - Police Department	37,504	37,893	197,224	159,331	19.21%	
Public Safety - Fire Department - w/o pass thru rev	-	-	-	-	0.00%	
Public Works - Street Department	144,501	166,910	338,935	172,025	49.25%	
Public Works - Parks Department	13,403	19,209	60,000	40,791	32.02%	
Total General Government Revenues w/o pass thru	<u>\$ 932,699</u>	<u>\$ 1,034,627</u>	<u>\$ 5,295,700</u>	<u>\$ 4,261,073</u>	19.54%	10.93%
Fire Relief pass through Revenue	3,000	1,744	96,000			
Total General Government Revenues	935,699	1,036,371	5,391,700	4,355,329	19.22%	10.76%

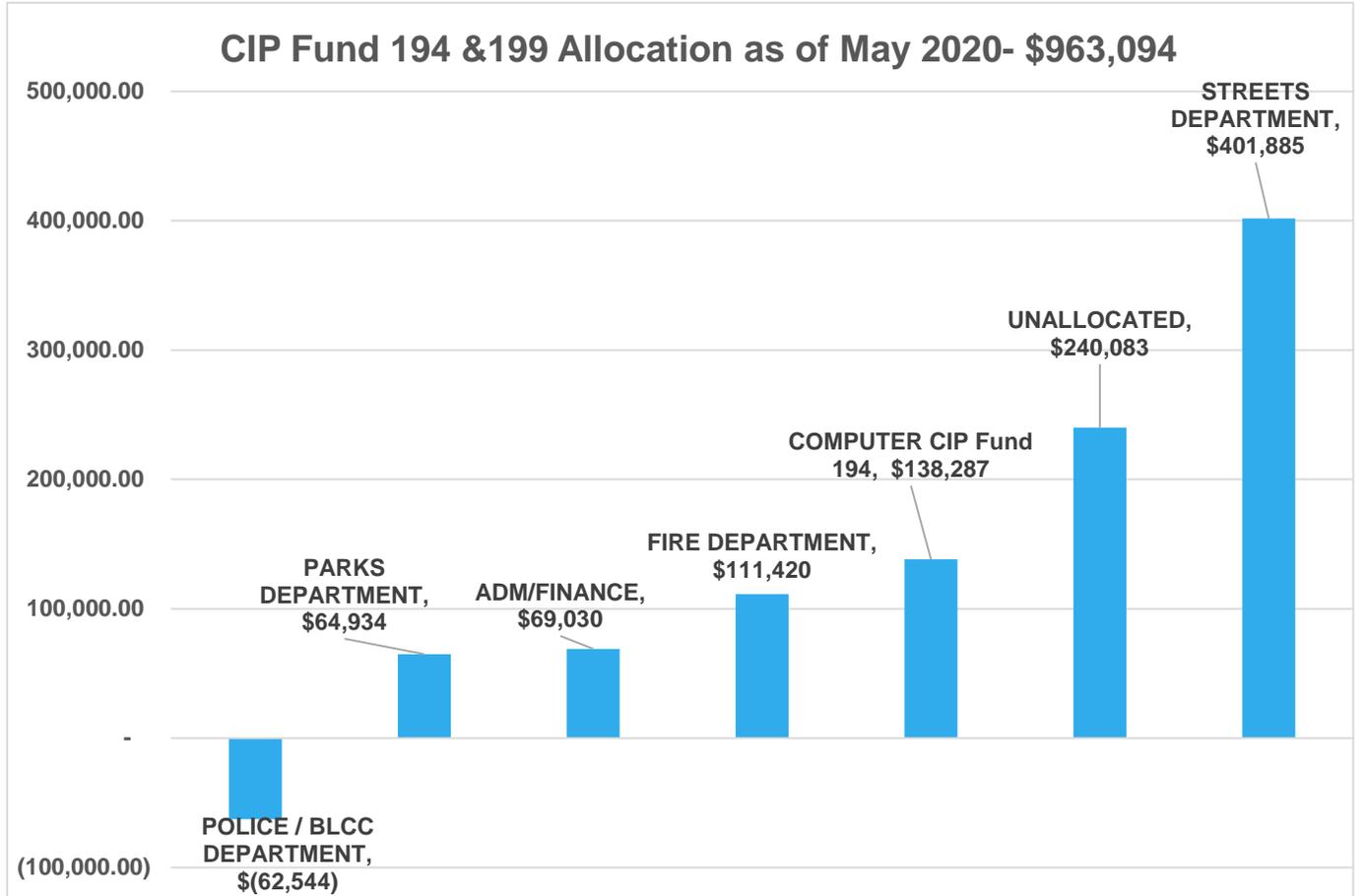
FUND 195-198	
CR 5 SIGNAL	-
2020 SIDEWALK 198TH	5,000.00
SIDEWALK PROJECTS	6,510.00
MCDOWELL TRAIL	10,214.35
UNALLOCATED	21,200.85
STREET PROJECTS	22,695.15
MILL/OVERLAY PROJECTS	27,945.71
LAKE MAINTENANCE - 197	33,546.03
TRAIL MAINTENANCE -195	39,300.54
NORTHSTAR STATION ROAD	60,913.50
LOCAL TRAILS	88,325.00
SAFE ROUTE	113,850.50
2020 STREET PROJECTS	147,608.03
CR 73 HIGHLAND	371,996.00
STREET MAINTENANCE- 196	705,470.13
	1,654,575.79

195	39,300.54
196	705,470.13
197	33,546.03
198	876,259.09
	1,654,575.79
	-



FUND 194-199	
POLICE / BLCC DEPARTMENT	(62,543.57)
PARKS DEPARTMENT	64,933.81
ADM/FINANCE	69,029.66
FIRE DEPARTMENT	111,419.51
COMPUTER CIP Fund 194	138,286.97
UNALLOCATED	240,082.81
STREETS DEPARTMENT	401,884.59

	963,093.78
194	138,286.97
199	824,806.81
	963,093.78
	-





**Park Dedication Fund 120**  
**Statement of Operating Revenues and Expenditures**  
**As of May 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	1,605.58	(1,105.58)		
Sub Total Operating Revenues	16,922.00	209,745.24	(192,823.24)	1239.48%	
<b>Total Revenues</b>	<b>16,922.00</b>	<b>209,745.24</b>	<b>(192,823.24)</b>		
<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	150,000.00	-	150,000.00		
<b>Total Expenditures</b>	<b>150,000.00</b>	<b>-</b>	<b>150,000.00</b>	<b>0.00%</b>	
<b>Operating Revenues less Expenditures</b>	<b>(133,078.00)</b>	<b>209,745.24</b>	<b>(342,823.24)</b>		
<b>Project Fund Balance Inc/(Decr)</b>	<b>(133,078.00)</b>	<b>209,745.24</b>			
<b>Project Cash balance Inc/(Decr)</b>	<b>(133,078.00)</b>	<b>209,745.24</b>			
Project Cash Balance					
2020 \$	135,528.80	\$ 345,274.04			
Cash Balance as of month end		345,274.04			



% of time passed 41.67%

**Big Lake Economic Development Authority  
Statement of Operating Revenues and Expenditures  
As of May 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	686.14	113.86	
Sub Total Operating Revenue	154,900.00	25,686.14	129,213.86	
<b>Total Revenues</b>	154,900.00	25,686.14	129,213.86	
<b>Expenditures</b>				
Wages & Fringe	63,796.00	22,417.20	41,378.80	Community Development Director - 50%
Audit	500.00	501.00	(1.00)	
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 - Transfer	46,362.00	23,180.28	23,181.72	2020 Transfer to Industrial Park Fund prior year ass
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	46,922.78	123,310.22	
<b>Other Expenditures:</b>				
Interfund Loans Interest Exp	1,377.00	1,376.53	0.47	
<b>Total Expenditures</b>	171,610.00	48,299.31	123,310.69	
<b>Operating Revenues less Expenditures</b>	(16,710.00)	(22,613.17)	5,903.17	
Interfund Loan Principal Payment	25,000.00	25,000.00	-	

**Project Fund Balance Inc/(Decr) (16,710.00) (22,613.17)**

\*\*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 May 2020**

	Budget 2020	YTD Actual 2020	Remaining Budget	% of Budget Received Spent	Comments
<b>Revenues</b>					
Inter-Govt Revenue	-	1,000.00	(1,000.00)		Sherburne Cty Health Human Services
Vendor License	2,000.00	610.00	1,390.00		
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	160.03	(60.03)		
Other Grant Proceeds	200.00	34.00	166.00		Hunger Cash
Other Grant Proceeds-Private Or	-	-	-		Centra Care
Sub Total Operating Revenue	<u>10,510.00</u>	<u>5,843.33</u>	<u>4,666.67</u>	55.60%	
<b>Total Revenues</b>	<u>10,510.00</u>	<u>5,843.33</u>	<u>4,666.67</u>		
<b>Expenditures</b>					
Wages & Fringe	8,794.00	3,524.37	5,269.63	40.08%	2% of Rec coordinator time
Legal Fees	-	-	-	100.00%	Legal fee for bylaws
Bank Charges	420.00	116.71	303.29	27.79%	
Operating Supplies	500.00	86.02	413.98	17.20%	
Other Operating Expenses	3,000.00	245.80	2,754.20	8.19%	
Advertising	650.00	288.88	361.12	44.44%	
Training/Schools	50.00	10.00	40.00	20.00%	
Contractirs Hired	4,000.00	475.00	3,525.00	11.88%	
Subscriptions/Dues	540.00	265.00	275.00	49.07%	45/month sub - will be overbudget for ye
Total Operating Expenditure:	<u>17,954.00</u>	<u>5,011.78</u>	<u>12,942.22</u>		
<b>Total Expenditures</b>	<u>17,954.00</u>	<u>5,011.78</u>	<u>12,942.22</u>	27.91%	
<b>Operating Revenues less Expenditures</b>	<u>(7,444.00)</u>	<u>831.55</u>	<u>(8,275.55)</u>		
<b>Project Fund Balance Inc/(Dec)</b>	<b>(7,444.00)</b>	<b>831.55</b>			
<b>Project Cash balance Inc/(Dec)</b>	<b>(7,444.00)</b>	<b>831.55</b>			
Project Cash Balance					
2018 \$	\$ 15,822.05	\$ 15,822.05			
2019	19,132.24	19,132.24			
2020	19,132.24	19,963.79			
Cash Balance as of month end		19,756.66			

Unaudited

% of time passed 41.67%



**Veterans Memorial Fund 281  
Statement of Operating Revenues and Expenditures  
As of May 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	46.77	297.38	344.15	(144.15)	
<b>Total Revenues</b>	<b>140,000.00</b>	<b>1,046.77</b>	<b>99,660.81</b>	<b>100,707.58</b>	<b>39,292.42</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>1,046.77</b>	<b>5,068.76</b>	<b>6,115.53</b>	<b>(6,115.53)</b>	
<b>Interfund Loan Payment</b>	19,099.15	-	19,099.15	19,099.15	-	

**Project Cash Balance Inc/(Dec)** - **1,046.77**  
 \*\*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  
     1,863.53 Veterans Memorial Future Expenditures  
     4,252.00 Freedom Rock

Unaudited

% of time passed

41.67%



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

Revenues	Budget 2020	YTD Actual 2020	Remaining Budget	% of Budget Received Spent	Comments
Operating Revenues					
Water Sales	\$ 1,853,030.00	\$ 559,351.71	\$ 1,293,678.29		Usage up over last year 10% Usage is up rates up 6%
Sub Total Operating Revenues	1,853,030.00	559,351.71	1,293,678.29		
Other Revenues:					
Charges for Services	341,311.00	234,996.23	106,314.77		late fees/WAC/trunk charges
Other Revenues	5,009.00	17,169.91	(12,160.91)		
Sub Total Other Revenues	346,320.00	252,166.14	94,153.86		
<b>Total Revenues</b>	<b>2,199,350.00</b>	<b>811,517.85</b>	<b>1,387,832.15</b>	<b>36.90%</b>	Total revenues up by 37%
<b>Expenses</b>					
Personnel	652,436.00	229,583.91	422,852.09		
Professional Services	37,030.00	25,529.56	11,500.44		
Operations	356,520.00	124,011.76	232,508.24		
Capital/Transfers	159,525.00	73,000.00	86,525.00		
Depreciation	934,061.00	362,388.15	571,672.85		
Total Operating Expenses	2,139,572.00	814,513.38	1,325,058.62	38.07%	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>873,579.92</b>	<b>1,423,148.08</b>	<b>38.04%</b>	
<b>Net Income (Loss)</b>	<b>(97,378.00)</b>	<b>(62,062.07)</b>	<b>(35,315.93)</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>(62,062.07)</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	\$ 724,796.44				
Accounts Receivable as of end of period	142,842.63				
Normal balance is approx 150K					
Net Income(Loss) less Depreciation	836,683.00	300,326.08			
% of Depreciation covered	90%	83%			

Unaudited

% of time passed

41.67%



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

Revenues	Budget 2020	YTD Actual 2020	Remaining Budget	% of Budget Received Spent	Comments
Operating Revenues					
Sewer Sales	\$ 2,518,362.00	\$ 953,790.50	\$ 1,564,571.50		Water usage up to last year
Sub Total Operating Revenues	2,518,362.00	953,790.50	1,564,571.50		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	33,464.39	17,972.61		**SAC are posted in sewer CIP fund
Sub Total Other Revenues	184,796.00	126,579.51	58,216.49		
<b>Total Revenues</b>	<b>2,703,158.00</b>	<b>1,080,370.01</b>	<b>1,622,787.99</b>	<b>39.97%</b>	Total revenue in line with budget
<b>Expenses</b>					
Personnel	652,016.00	229,637.09	422,378.91		
Professional Services	27,250.00	10,756.26	16,493.74		
Operations	435,926.00	203,996.53	231,929.47		
Capital/Transfers	333,262.00	290,000.00	43,262.00		
Depreciation	1,397,595.00	536,823.55	860,771.45		
Total Operating Expenses	2,846,049.00	1,271,213.43	1,574,835.57	44.67%	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>1,328,784.60</b>	<b>1,847,768.40</b>	<b>41.83%</b>	
<b>Net Income (Loss)</b>	<b>(473,395.00)</b>	<b>(248,414.59)</b>	<b>(224,980.41)</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) (248,414.59)**

\*\*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 \$ 777,363.05  
 Accounts Receivable as of end of period 245,267.04  
 Normal balance is approx 257K

Net Income(Loss) less Depreciati 924,200.00 288,408.96  
 % of Depreciation covered 66% 54%

	Budget 2020	YTD Actual 2020	Remaining Budget
Sewer CIP Fund			
Charges for Services	\$ 387,690.00	\$ 290,350.00	\$ 97,340.00

74.89% SAC FEES

Cash Balance as of end of period \$ 1,866,975 will be used for the upcoming improvement to the WWTP

Unaudited

% of time passed

41.67%



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

Revenues	Budget 2020	YTD Actual 2020	Remaining Budget	% of Budget Received Spent	Comments
Operating Revenues					
Storm Sewer Sales	\$ 243,902.00	\$ 102,075.32	\$ 141,826.68		new accounts - up slightly
Sub Total Operating Revenue:	243,902.00	102,075.32	141,826.68		
Other Revenues:					
Charges for Services	13,635.00	12,626.12	1,008.88		late fees/trunk fees
Other Revenues	2,835.00	2,493.13	341.87		
Sub Total Other Revenues	16,470.00	15,119.25	1,350.75		
<b>Total Revenues</b>	<b>260,372.00</b>	<b>117,194.57</b>	<b>143,177.43</b>	45.01%	Total revenues up slightly
<b>Expenses</b>					
Personnel	145,343.00	54,214.49	91,128.51		
Professional Services	3,648.00	1,670.00	1,978.00		
Operations	30,411.00	7,834.00	22,577.00		
Capital/Transfers	182,500.00	157,500.00	25,000.00		
Depreciation	237,636.00	92,637.15	144,998.85		
Total Operating Expenses	599,538.00	313,855.64	285,682.36	52.35%	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>353,496.64</b>	<b>285,682.36</b>	55.30%	
<b>Net Income (Loss)</b>	<b>(378,807.00)</b>	<b>(236,302.07)</b>	<b>(142,504.93)</b>		
Debt Service Principal Payments	-	-	-		

**Project Fund Balance Inc/(Decr)      (378,807.00)      (236,302.07)**

\*\*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 \$ 169,209.04

Accounts Receivable as of end of period 27,385.67

Normal balance is approx 30K

Net Income(Loss) less Depreciat (141,171.00) (143,664.92)

% of Depreciation covered 0% 0%



## Liquor Store Fund

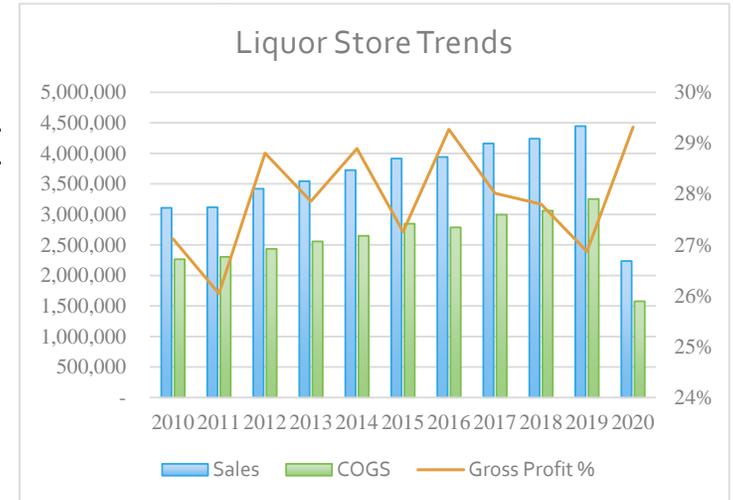
Unaudited  
As of **May 31, 2020**

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%

	2019 YTD	2020 YTD	2019 - 2020	
			\$ Change	% Change
<b>Sales</b>				
Gross Sales	\$ 1,660,684	\$ 2,249,004	\$ 588,320	
Less Loyalty Club	(8,600)	(13,230)	(4,630)	
Net Sales	1,652,084	2,235,774	583,690	35.33%
Less Cost of Goods Sold - With Inventory Adjustment	1,153,179	1,576,466	423,287	36.71%
<b>Gross Profit</b>	<b>\$ 498,906</b>	<b>\$ 659,308</b>	<b>\$ 160,403</b>	<b>32.15%</b>
<b>Gross Profit %</b>	<b>30%</b>	<b>29%</b>		<b>-1%</b>
<b>Revenue Budget</b>				
Gross Sales less Loyalty Club	\$ 1,652,084	\$ 2,235,774	\$ 583,690	35.33%
Other Revenues	6,906	4,922	(1,984)	-28.73%
<b>Total Revenues</b>	<b>\$ 1,658,990</b>	<b>\$ 2,240,696</b>	<b>\$ 581,706</b>	<b>35.06%</b>
<b>Expense Budget</b>				
Personnel -	\$ 183,759	\$ 199,454	\$ 15,695	8.54%
Professional Services	4,960	5,952	992	20.00%
Operations	70,573	64,693	(5,880)	-8.33%
Cost of Goods Sold - (COGS)	1,249,202	1,620,311	371,109	29.71%
Inventory Adjustment -adjustment to COGS	(96,024)	(43,845)	52,178	-54.34%
Transfers	405,000	450,000	45,000	11.11%
Debt	1,079	956	(123)	-11.40%
Depreciation	28,015	27,741	(274)	-0.98%
<b>Total Expenses</b>	<b>\$ 1,846,565</b>	<b>\$ 2,325,262</b>	<b>\$ 478,697</b>	<b>25.92%</b>
<b>Net Income/(Loss) with Depreciation &amp; Transfer</b>	<b>\$ (187,574)</b>	<b>\$ (84,566)</b>	<b>\$ 103,009</b>	
<b>Net Income/(Loss) before Transfers</b>	<b>\$ 217,426</b>	<b>\$ 365,434</b>	<b>\$ 148,009</b>	
<b>Net Income/(Loss) %</b>	<b>13%</b>	<b>16%</b>		<b>3%</b>
<b>Cash Balance as of end of month</b>	<b>\$ 760,883</b>	<b>\$ 801,260</b>	<b>\$ 40,377</b>	



PAYROLL THROUGH #12 FOR 2020 PAID 6/10/202	HOURS	WAGES
2019	7,106	131,226
2020	7,102	145,697
Addtl Hours and wages from 2019 vs 2020	(4)	14,471
COVID 19 WAGES - Just the Addtl \$4	8,890	



FDIC LIMIT \$250,000

YEAR	AMOUNT
2020	#####
2021	897,900.00
2022	735,000.00
2023	885,000.00
2024	#####
2025	-
2026	245,000.00
2027	980,000.00
	#####

**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	-	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	-	12/12/19	12/12/24	2.05%	2024	CALLED 6/12/10
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	
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	-	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
JP Morgan Chase - Columbus OH	628	48128UCR8	245,000.00	05/27/20	11/27/27	1.50%	2027	Callable 5/27/21-semi after
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	-	12/13/19	12/13/24	1.50%	2024	CALLED 6/13/2020
Silergate BK - La Jolla CA	27330	828373HY9	-	02/27/20	02/27/25	1.85%	2025	CALLED 5/27/2020
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	
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	
			6,196,400.00					



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>	



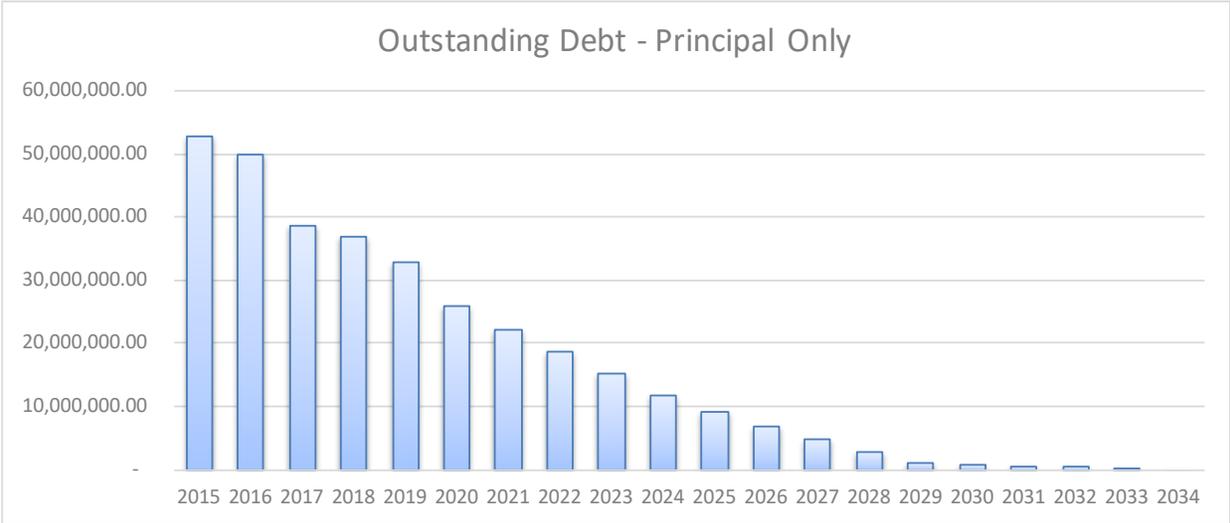
2020 Payments By Fund & Date

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>	

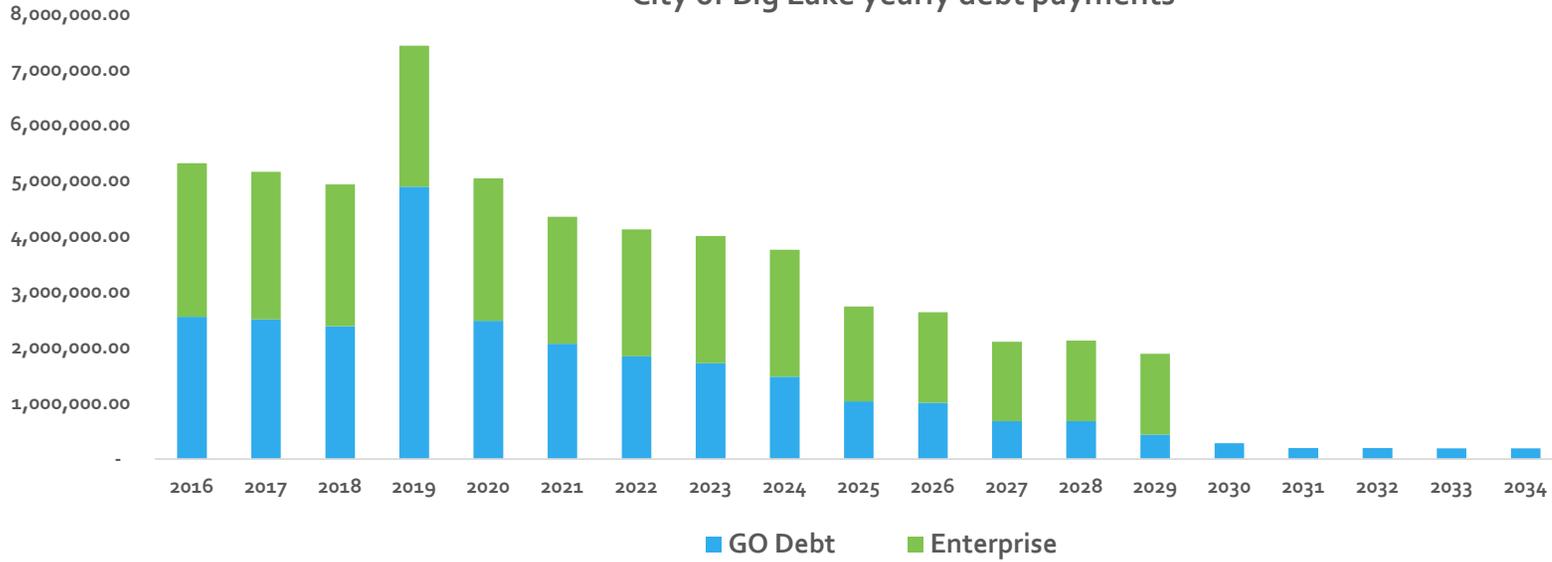
2020 DEBT PAYMENTS

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	

After 2020 principal payments the City's debt will be \$25,981,000 which is a 20.74% decrease from 2019



City of Big Lake yearly debt payments



City of Big Lake Outstanding Debt

