

June, 2020 Update - 50% of Budget Year

General fund

1 Revenues are currently at \$2,413,611 or 44.75% of budget and 17.96% over last year

Contributing factors

* Property taxes - are received until July and December - received 99%!!!

* Liquor store transfer has been done

* Revenue By Activity

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

Currently - \$17,856 compared to \$9,360 in 2019; due to new development

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

Currently - \$1,807,024 compared to \$1,611,348 in 2019; due to increase in levy amount

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

Currently - \$280,181 compared to \$168,821 in 2019; increase due to increase in permits and development

Single Family Rental License - every other year, 2020 is year to collect; through May collected \$8,751

Multi Family Rental Inspections have begun, amount collected so far \$11,668 compared to \$13,559

If development continues on as staff thinks buildings revenues should end up close to what was budgeted - currently at 63%

* Police - Fines, Fees and Donations

Currently - \$50,631 compared to \$49,569 in 2019; pretty consistent

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

Currently - \$188,813 compared to \$165,232 in 2019; increase due to Compost Grant, State Aid Maintenance fee and City Maintenance Fees

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

Sale of Fixed Asset - \$8,000

State Aid Maintenance Fee - 1st half received \$66,912 compared to last year of \$61,747

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

* Parks-Seasonal parking permits, facility rentals, grants

Currently - \$56,187 compared to \$35,980 in 2019; increase due to Soil & Water Grant for \$900 and increase in seasonal and daily parking passes

Daily Parking passes have increased by \$16,455; part could be due to the warm weather we had this memorial day vs last year.

Seasonal residential passes up by \$1,300 and non-residentials are up by \$3,300

** as of 7/19 - Daily pass revenues is at \$47,795 compared to same time frame in 2019, which was at \$27,084.53

** we have sold more non-residential vehicle and boat compared to last year, 127 this year vs 35 last year.

2 Expenditure are currently at \$2,591,323 or 48% 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) \$42,479

Personnel coded - \$38,066 and Supplies purchased \$4,412 - General Fund only - total for City \$69,886.43

* Cost to provide services to the residents and business of Big Lake is \$1.93 per day!

3 Unassigned fund balance is currently 59% of 2020 Expenditure Budget and 58% 2021 Concept Budget;

Last year in June the unassigned fund balance was at 53%;so far pretty consistent with trends

* Projected year-end balances if worse case scenario, would show a deficit of 272,455

* Projected year-end balances indicated expenditures under by 158,816 (if not all position filled)

* Projected year-end unassigned fund balance would still be at 54%

June, 2020 Update - 50% 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 - \$877,882
Pending reimbursement for Signal \$681,000 and SRTS - \$89,000 from grants
- * Capital Street Maintenance Fund 196 - \$706,144 - will be used to fund ST2020-02 project
- * Capital Equipment and Building Replacement Fund 199 - \$809,844
- * Capital Computer Fund 194 - \$138,477
- * Capital Parks - Trail Maintenance Fund 195 - \$39,338
- * Capital Lake Maintenance Fund 197 - \$33,578; only used for lake maintenance
The first half of LGA was received July 17, 2020!

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 \$19,460.41

- * Revenues received through month end that support the program - \$7,032
- * Expenditures through month end are \$6,771
For 2020 12% of recreation coordinator salary was allocated to this fund

Veterans Memorial Fund 281 ending cash balance of \$6,121.28

- * 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 \$345,338.70

7 Enterprise Funds

Water Fund ending cash balance is \$849,678

- * Revenues are at \$1,062,904 or 48% of budget
Water sales are up to last year and overall revenues are up 40% - due to rate increase, usage and new development (WAC Fees)
Rates were increased by 6% in 2020
- * Expenses are at \$1,014,440 or 44% of budget
Total expense are inline
- * Income for the year (including depreciation and any transfers) is currently \$48,464
Without depreciation, net income is \$483,330
Depreciation expense through June is \$434,866; income covers about 100% of depreciation expense; budgeted for 90%
- * Accounts receivable balance is \$201,050 - up slightly due to usage being up

Water CIP Fund 399- cash balance \$138,371

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

June, 2020 Update - 50% of Budget Year

Sewer Fund ending cash balance is \$897,379

- * Revenues are at \$1,287,654 or 47% 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 \$1,518,265 or 47% 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 \$230,612; without depreciation the income is \$413,576

Depreciation expense through June is \$644,188; income covers about 64% of depreciation; budgeted for 66%

- * Accounts receivable balance is \$248,174- comparable to normal; will need to watch

Sewer CIP Fund 499 - cash balance \$2,006,499

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

Through June total expenses paid on project is \$1,986,554; remainder of approved budget is \$826,696

- * 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 \$173,383

- * Revenues are at \$138,086 or 53% 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 \$388,887 or 61% 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 \$250,801 without depreciation the fund shows a net loss of \$139,637

Depreciation expense through June is \$111,165 and is not being covered by charges

Liquor Store Fund ending cash balance is \$839,379

- * Revenues are at \$2,773,153 or 62% of budget

Store sales are up 32% over 2019

- * Expenses are at \$2,873,436 or 64% 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 \$100,273

- * Income for year (excluding transfers) is currently \$456,215 - taking into considering the inventory adjustment that is usually done at year end

- * Gross Profit % is 30% 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 \$210,464 or 34%; due to the increase in sales

- * Comparing payrolls from 2019 to 2020 - Wages paid are up \$16,998 of this \$10,770 is contributed to the \$4 & \$2 increase, with hours actually paid less by 43

- * 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 \$6,296,400 - interest rates on new investments are down, CD rates are currently at .50% and money market rate is .13%



unaudited

% OF TIME PASSED
50.00%

REVENUES BASED ON SERVICE AS OF JUNE 2020
GENERAL GOVERNMENT

SERVICE GENERAL FUND	2019 YTD AMOUNT	2020 YTD AMOUNT	2020 FINAL BUDGET	2020	% OF BUDGET	+/- LAST YEAR
				REMAINING BUDGET		
Charges for Services	\$ 154,881	\$ 157,979	\$ 272,604	\$ 114,625	57.95%	
Donations/Grants	11,662	8,135	4,800	(3,335)	169.48%	
Fines/Forfeitures	29,790	27,557	51,750	24,193	53.25%	
Franchise Fees	106,317	118,728	429,962	311,234	27.61%	
Insurance Proceeds	-	4,365	4,000	(365)	109.13%	
Interest Earned	11,073	10,291	31,500	21,209	32.67%	
Intergovernmental	89,796	104,471	429,518	325,047	24.32%	
License & Permits	228,132	368,513	523,990	155,477	70.33%	
Other Uses	6,652	19,908	2,750	(17,158)	723.93%	
Property Tax	1,032,792	1,143,664	3,190,691	2,047,027	35.84%	
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	\$ 2,046,139	\$ 2,413,611	\$ 5,393,700	\$ 2,980,089	44.75%	17.96%
total w/o transfers	\$ 1,671,095	\$ 1,963,611				17.50%

EXPENDITURES AS OF JUNE 2020
GENERAL GOVERNMENT

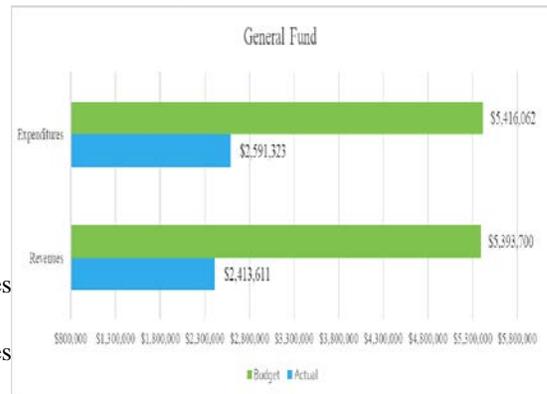
SERVICE GENERAL FUND	2019 YTD AMOUNT	2020 YTD AMOUNT	2020 FINAL BUDGET	2020	% OF BUDGET	+/- LAST YEAR
				REMAINING BUDGET		
Personnel	\$ 1,462,517	\$ 1,497,102	\$ 3,464,934	\$ 1,967,832	43.21%	
Elections	1,218	11,511	24,550	13,039	46.89%	
Professional Services	83,804	113,695	156,452	42,757	72.67%	
Operation Expense	545,509	651,562	1,349,122	697,560	48.30%	
Marketing	1,207	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	\$ 2,394,528	\$ 2,591,323	\$ 5,416,062	\$ 2,824,739	47.85%	8.22%
total w/o transfers	\$ 2,097,255	\$ 2,279,250				8.68%

Fund Balance Increase/(Decrease) (348,389.00) (177,712.00) ** (22,362.00) Designated Fund Balance Used

2020 General Fund Cash Balance \$ 3,671,305.00

2020 General Fund Balance

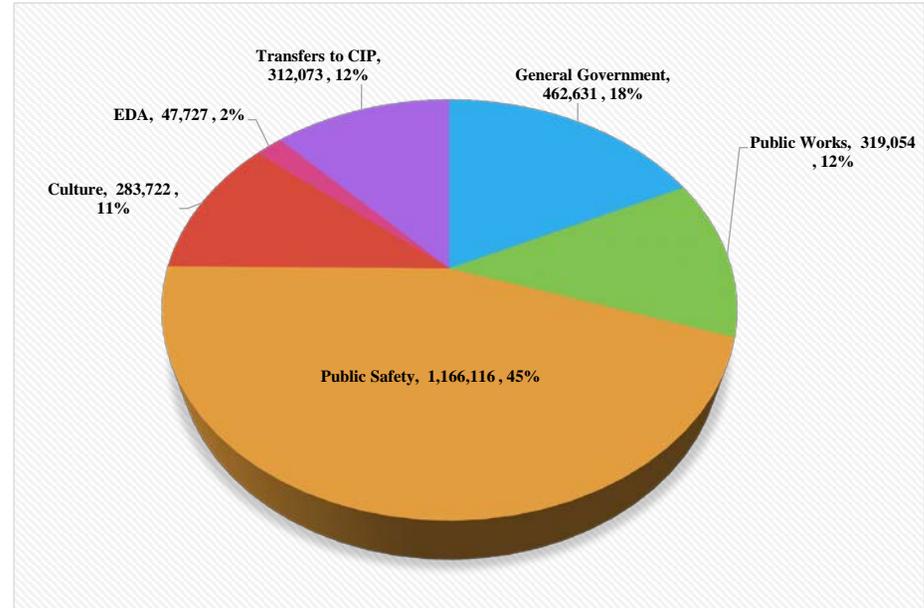
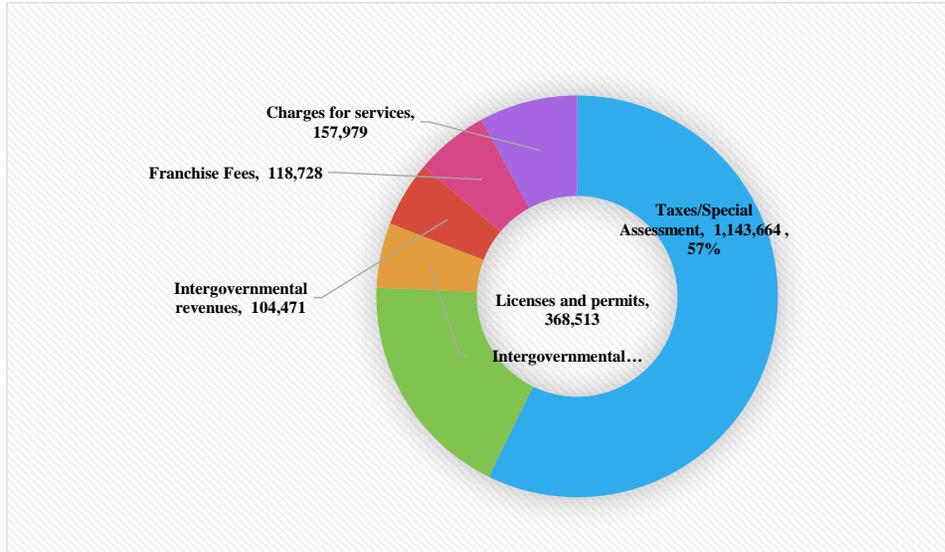
54,207.00	Nonspendable- prepaids
92,113.46	Assigned Fund Balance
3,189,418.28	Unassigned Fund Balance
3,335,738.74	
5,416,062.00	2020 Budget Expenditures - Final
58.89%	Unassigned Fund Balance-% of Expenditures
5,491,024.00	2021 Budget Expenditures - Concept
58.08%	Unassigned Fund Balance-% of Expenditures



Unaudited % of time passed 25%

STATEMENT OF REVENUES AND EXPENDITURES -
SUMMARY BUDGET - GENERAL FUND
AS OF June 30, 2020

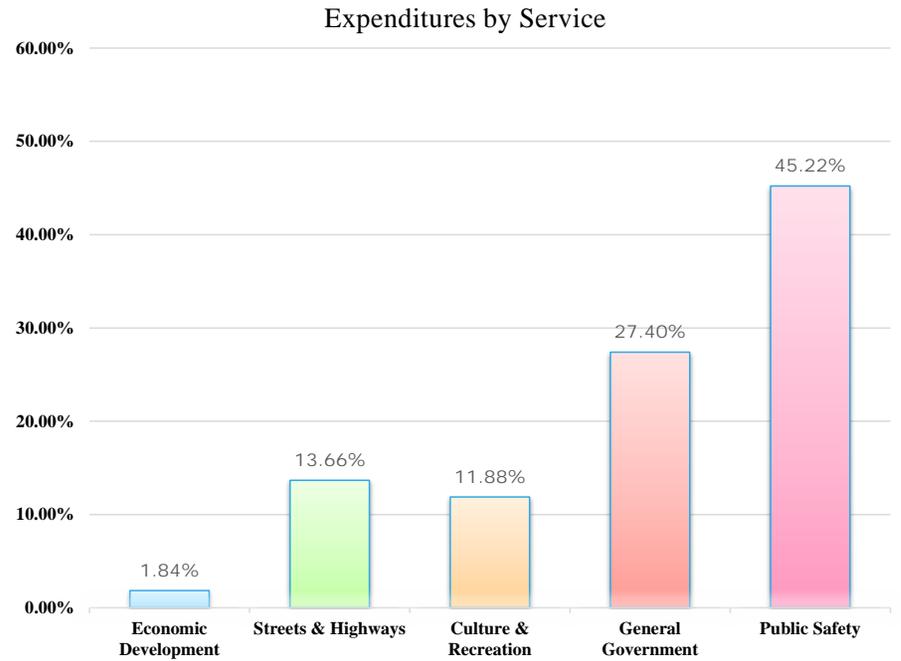
	2020		Remaining Budget	% of Budget Used
	Budget	Actual		
REVENUE				
Taxes	\$ 3,190,691	\$ 1,143,664	\$ 2,047,027	
Special assessments	2,000	-	2,000	
Licenses and permits	541,490	368,513	172,977	
Intergovernmental revenues	431,453	104,471	326,982	
Franchise Fees	429,962	118,728	311,234	
Charges for services	257,854	157,979	99,875	
Fines and forfeitures	51,750	27,557	24,193	
Interest earnings	31,500	10,291	21,209	
Contributions/Donations	3,000	8,135	(5,135)	
Miscellaneous revenue	4,000	24,273	(20,273)	
Transfer In from Other Funds	450,000	450,000	-	
Total Current year revenues	5,393,700	2,413,611	2,980,089	45%
Prior year Donations - Designed Fund Balance	22,362	-	-	
TOTAL GENERAL FUND REVENUES /OTHER SOU	5,416,062	2,413,611	2,980,089	45%
EXPENDITURES				
Mayor/Council	34,171	15,989	18,182	
Planning and Zoning	156,448	73,902	82,546	
Elections	24,550	11,511	13,039	
Administration and Finance	542,979	270,682	272,297	
IT - Computer/Software/Maintenance	78,300	48,068	30,232	
BLCSC	69,491	29,781	39,710	
EDA	104,528	47,727	56,801	
Building Inspection	203,664	92,644	111,020	
Engineering	86,568	44,660	41,908	
Streets	631,019	274,394	356,625	
Parks	590,739	217,590	373,149	
Police	2,054,458	982,127	1,072,331	
Fire	416,460	91,345	325,115	
Community - Recreation	102,783	36,351	66,432	
Transfers out	319,904	312,073	7,831	
COVID-19	-	42,479	(42,479)	
TOTAL GENERAL FUND EXPENDITURES	5,416,062	2,591,323	2,824,739	48%
NET REVENUE OVER (UNDER) EXPENSE	\$ (0)	\$ (177,712)	\$ 155,350	
Unassigned Fund Balance - Projected	\$ 3,421,337	\$ 3,243,625		
Percentage of Expenditures:				
Unassigned Fund Balance must remain 50%	63.17%	59.89%		



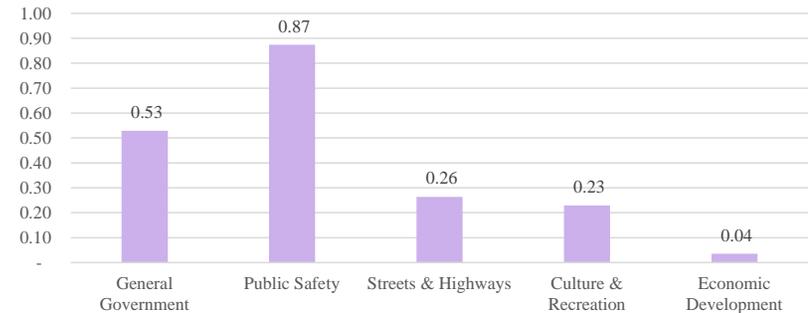
City of Big Lake General Fund Expenditure Budget - Unaudited Summary by Service as of June 2020

% OF TIME PASSED
50.00%

Service	2019 Actual	2020 Actual	2020 Budget Remaining	% of Budget Remaining	% of Total Expenditure
<u>General Government</u>					
Mayor/Council	16,670	15,989	34,171	53.21%	
Planning	77,141	73,902	156,448	52.76%	
Elections	3,218	11,511	24,550	53.11%	
Administration/Finance	459,475	494,716	774,843	36.15%	
Covid - 19	-	42,479	-		
Computer/Software/IT	47,405	71,468	101,700	29.73%	
<u>Total General Government</u>	603,909	710,065	1,091,712	34.96%	27.40%
<u>Public Safety</u>					
Police	912,112	984,767	2,057,098	52.13%	
Fire	99,194	94,344	419,460	77.51%	
Building	84,502	92,644	203,664	54.51%	
<u>Total Public Safety</u>	1,095,808	1,171,755	2,680,222	56.28%	45.22%
<u>Streets & Highways</u>					
Engineering	20,197	44,660	86,568	48.41%	
Streets	290,160	309,394	666,019	53.55%	
<u>Total Streets & Highways</u>	310,357	354,054	752,587	52.96%	13.66%
<u>Culture & Recreation</u>					
Parks	270,163	241,590	614,739	60.70%	
BLCS	30,260	29,781	69,491	57.14%	
Community - Recreation (other)	24,790	36,351	102,783	64.63%	
<u>Total Culture & Recreation</u>	325,213	307,722	787,013	60.90%	11.88%
<u>Economic Development</u>					
	59,241	47,727	104,528	54.34%	1.84%
<u>Total General Fund Expenditures</u>	2,394,528	2,591,323	5,416,062	52.15%	

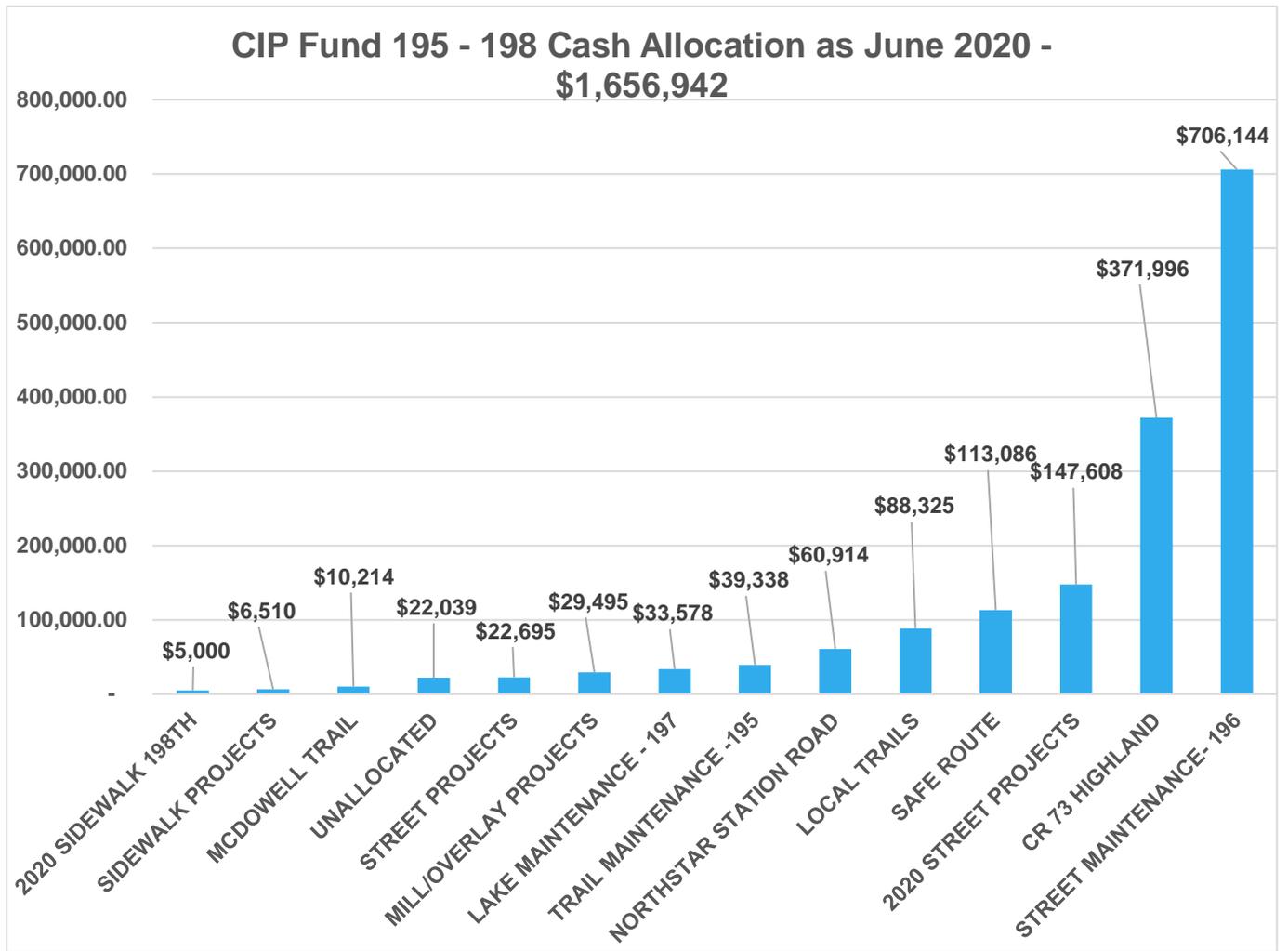


2020 Cost per day to provide City services per household \$1.93



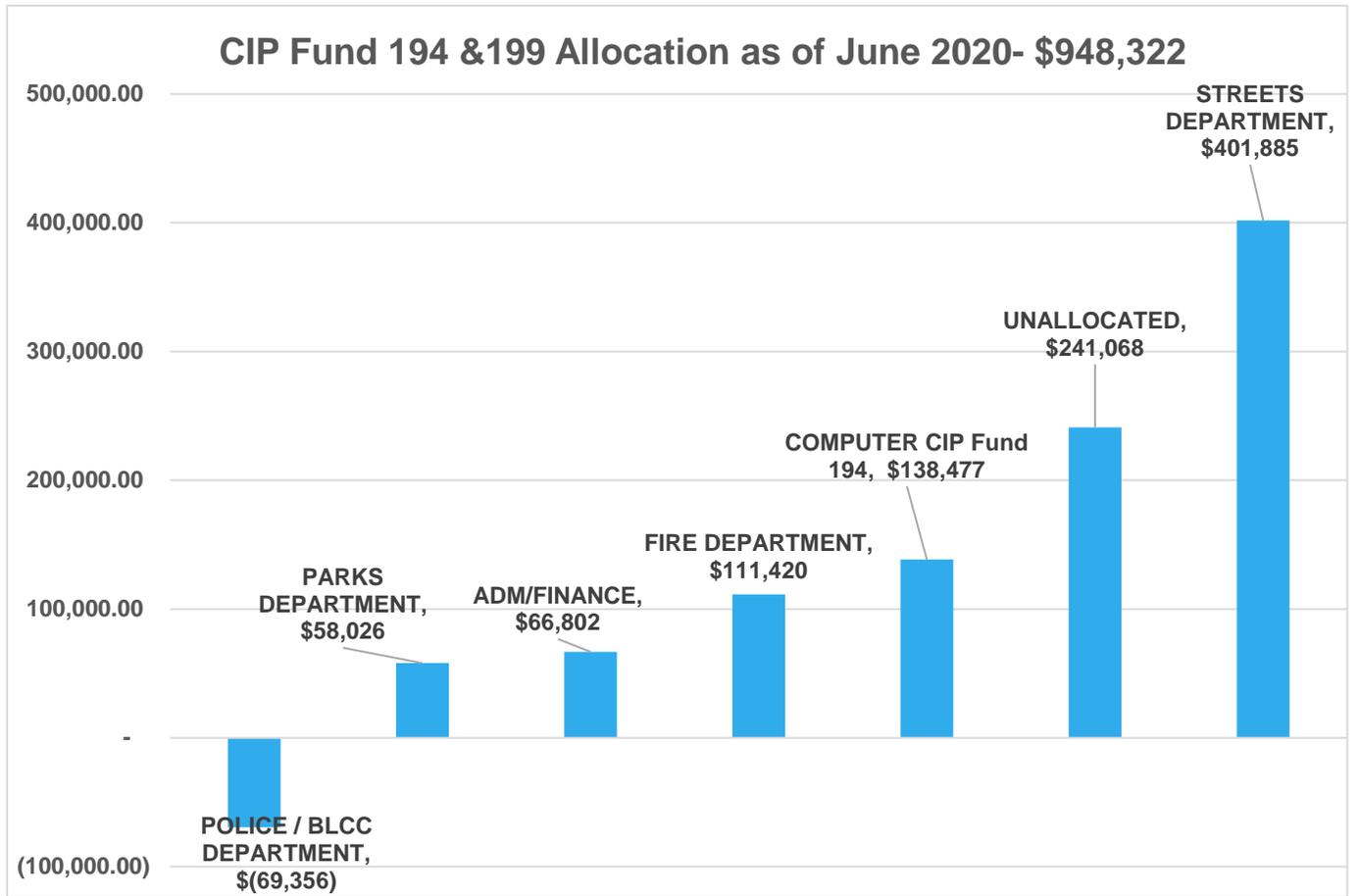
FUND 195-198	
CR 5 SIGNAL	-
2020 SIDEWALK 198TH	5,000.00
SIDEWALK PROJECTS	6,510.00
MCDOWELL TRAIL	10,214.35
UNALLOCATED	22,039.31
STREET PROJECTS	22,695.15
MILL/OVERLAY PROJECTS	29,494.94
LAKE MAINTENANCE - 197	33,578.08
TRAIL MAINTENANCE -195	39,338.09
NORTHSTAR STATION ROAD	60,913.50
LOCAL TRAILS	88,325.00
SAFE ROUTE	113,085.50
2020 STREET PROJECTS	147,608.03
CR 73 HIGHLAND	371,996.00
STREET MAINTENANCE- 196	706,144.21
	1,656,942.16

195	39,338.09
196	706,144.21
197	33,578.08
198	877,881.78
	1,656,942.16
	-



FUND 194-199	
POLICE / BLCC DEPARTMENT	(69,355.60)
PARKS DEPARTMENT	58,025.81
ADM/FINANCE	66,801.66
FIRE DEPARTMENT	111,419.51
COMPUTER CIP Fund 194	138,477.28
UNALLOCATED	241,068.30
STREETS DEPARTMENT	401,884.59

	948,321.55
194	138,477.28
199	809,844.27
	948,321.55
	-





% of time passed 50.00%

**Big Lake Economic Development Authority
Statement of Operating Revenues and Expenditures
As of June 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	729.65	70.35	
Sub Total Operating Revenue	154,900.00	25,729.65	129,170.35	
Total Revenues	154,900.00	25,729.65	129,170.35	
Expenditures				
Wages & Fringe	63,796.00	27,344.49	36,451.51	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	186.00	2,814.00	
Meals	50.00	-	50.00	
Other Operating Expenses	50.00	36.89	13.11	
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	52,056.88	118,176.12	
Other Expenditures:				
Interfund Loans Interest Exp	1,377.00	1,376.53	0.47	
Total Expenditures	171,610.00	53,433.41	118,176.59	
Operating Revenues less Expenditures	(16,710.00)	(27,703.76)	10,993.76	
Interfund Loan Principal Payment	25,000.00	25,000.00	-	

Project Fund Balance Inc/(Decr) (16,710.00) (27,703.76)

**does not include principal interfund loan payment

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



Park Dedication Fund 120
Statement of Operating Revenues and Expenditures
As of June 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	1,935.24	(1,435.24)		
Sub Total Operating Revenues	16,922.00	210,074.90	(193,152.90)	1241.43%	
Total Revenues	16,922.00	210,074.90	(193,152.90)		
Expenditures					
Engineering	-	-	-		
Legal Fees	-	-	-		
Operating Supplies	-	-	-		
Other Operating Expenses	-	-	-		
Contractirs 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)	210,074.90	(343,152.90)		
Project Fund Balance Inc/(Decr)	(133,078.00)	210,074.90			
Project Cash balance Inc/(Decr)	(133,078.00)	210,074.90			
Project Cash Balance					
2020 \$	135,528.80	\$ 345,603.70			
Cash Balance as of month end		345,338.70			



Farmers Market Fund 280
Statement of Operating Revenues and Expenditures
As of June 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	1,780.00	220.00		
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	178.70	(78.70)		
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>7,032.00</u>	<u>3,478.00</u>	66.91%	
Total Revenues	<u>10,510.00</u>	<u>7,032.00</u>	<u>3,478.00</u>		
Expenditures					
Wages & Fringe	8,794.00	4,201.66	4,592.34	47.78%	2% of Rec coordinator time
Legal Fees	-	-	-	100.00%	Legal fee for bylaws
Bank Charges	420.00	156.28	263.72	37.21%	
Operating Supplies	500.00	86.02	413.98	17.20%	
Other Operating Expenses	3,000.00	382.80	2,617.20	12.76%	
Advertising	650.00	354.48	295.52	54.54%	
Training/Schools	50.00	10.00	40.00	20.00%	
Contractirs Hired	4,000.00	1,225.00	2,775.00	30.63%	
Subscriptions/Dues	540.00	355.00	185.00	65.74%	45/month sub - will be overbudget for ye
Total Operating Expenditure:	<u>17,954.00</u>	<u>6,771.24</u>	<u>11,182.76</u>		
Total Expenditures	<u>17,954.00</u>	<u>6,771.24</u>	<u>11,182.76</u>	37.71%	
Operating Revenues less Expenditures	<u>(7,444.00)</u>	<u>260.76</u>	<u>(7,704.76)</u>		
Project Fund Balance Inc/(Dec)	(7,444.00)	260.76			
Project Cash balance Inc/(Dec)	(7,444.00)	260.76			
Project Cash Balance					
2018 \$	\$ 15,822.05	\$ 15,822.05			
2019	19,132.24	19,132.24			
2020	19,132.24	19,393.00			
Cash Balance as of month end		19,460.41			

Unaudited

% of time passed 50.00%



**Veterans Memorial Fund 281
Statement of Operating Revenues and Expenditures
As of June 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	52.52	297.38	349.90	(149.90)	
Total Revenues	140,000.00	1,052.52	99,660.81	100,713.33	39,286.67	
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	-	1,052.52	5,068.76	6,121.28	(6,121.28)	
Interfund Loan Payment	19,099.15	-	19,099.15	19,099.15	-	
Project Cash Balance Inc/(Dec)	-	1,052.52				
**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	1,869.28					Veterans Memorial Future Expenditures
	4,252.00					Freedom Rock

Unaudited

% of time passed

50.00%



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

Revenues	Budget 2020	YTD Actual 2020	Remaining Budget	% of Budget Received Spent	Comments
Operating Revenues					
Water Sales	\$ 1,853,030.00	\$ 770,159.19	\$ 1,082,870.81		Usage up over last year 16% Usage is up rates up 6%
Sub Total Operating Revenues	1,853,030.00	770,159.19	1,082,870.81		
Other Revenues:					
Charges for Services	341,311.00	274,631.23	66,679.77		late fees/WAC/trunk charges
Other Revenues	5,009.00	18,113.10	(13,104.10)		
Sub Total Other Revenues	346,320.00	292,744.33	53,575.67		
Total Revenues	2,199,350.00	1,062,903.52	1,136,446.48	48.33%	Total revenues up -
Expenses					
Personnel	652,436.00	274,731.36	377,704.64		
Professional Services	37,030.00	25,689.56	11,340.44		
Operations	356,520.00	147,086.44	209,433.56		
Capital/Transfers	159,525.00	73,000.00	86,525.00		
Depreciation	934,061.00	434,865.78	499,195.22		
Total Operating Expenses	2,139,572.00	955,373.14	1,184,198.86	44.65%	Total Expenses in to budget
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	1,014,439.68	1,282,288.32	44.17%	
Net Income (Loss)	(97,378.00)	48,463.84	(145,841.84)		
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)	48,463.84			
**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	\$ 849,678.25				
Accounts Receivable as of end of period	201,050.28	UP - DUE TO HIGHER USAGE			
Normal balance is approx 150K					
Net Income(Loss) less Depreciation	836,683.00	483,329.62			
% of Depreciation covered	90%	111%			

Unaudited

% of time passed

50.00%



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

Revenues	Budget 2020	YTD Actual 2020	Remaining Budget	% of Budget Received Spent	Comments
Operating Revenues					
Sewer Sales	\$ 2,518,362.00	\$ 1,149,563.22	\$ 1,368,798.78		Water usage up to last year
Sub Total Operating Revenues	2,518,362.00	1,149,563.22	1,368,798.78		Rates up 5%
Other Revenues:					
Charges for Services	133,359.00	93,119.45	40,239.55		late fees/trunk fees
Other Revenues	51,437.00	44,971.06	6,465.94		**SAC are posted in sewer CIP fund
Sub Total Other Revenues	184,796.00	138,090.51	46,705.49		
Total Revenues	2,703,158.00	1,287,653.73	1,415,504.27	47.64%	Total revenue in line with budget
Expenses					
Personnel	652,016.00	274,784.47	377,231.53		
Professional Services	27,250.00	12,198.74	15,051.26		
Operations	435,926.00	239,522.84	196,403.16		
Capital/Transfers	333,262.00	290,000.00	43,262.00		
Depreciation	1,397,595.00	644,188.26	753,406.74		
Total Operating Expenses	2,846,049.00	1,460,694.31	1,385,354.69	51.32%	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	1,518,265.48	1,658,287.52	47.80%	
Net Income (Loss)	(473,395.00)	(230,611.75)	(242,783.25)		
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) (230,611.75)

**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 \$ 897,378.54
 Accounts Receivable as of end of period 248,174.26
 Normal balance is approx 257K

Net Income(Loss) less Depreciation 924,200.00 413,576.51
 % of Depreciation covered 66% 64%

Sewer CIP Fund	Budget 2020	YTD Actual 2020	Remaining Budget	% of Budget Received Spent
Charges for Services	\$ 387,690.00	\$ 348,925.00	\$ 38,765.00	90.00%

SAC FEES

Cash Balance as of end of period \$ 2,006,499 will be used for the upcoming improvement to the WWTP

Unaudited

% of time passed

50.00%



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

Revenues	Budget 2020	YTD Actual 2020	Remaining Budget	% of Budget Received Spent	Comments
Operating Revenues					
Storm Sewer Sales	\$ 243,902.00	\$ 122,628.49	\$ 121,273.51		new accounts - up slightly
Sub Total Operating Revenue:	243,902.00	122,628.49	121,273.51		
Other Revenues:					
Charges for Services	13,635.00	12,626.12	1,008.88		late fees/trunk fees
Other Revenues	2,835.00	2,831.42	3.58		
Sub Total Other Revenues	16,470.00	15,457.54	1,012.46		
Total Revenues	260,372.00	138,086.03	122,285.97	53.03%	Total revenues up slightly
Expenses					
Personnel	145,343.00	70,791.25	74,551.75		
Professional Services	3,648.00	1,670.00	1,978.00		
Operations	30,411.00	8,120.36	22,290.64		
Capital/Transfers	182,500.00	157,500.00	25,000.00		
Depreciation	237,636.00	111,164.58	126,471.42		
Total Operating Expenses	599,538.00	349,246.19	250,291.81	58.25%	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	388,887.19	250,291.81	60.84%	
Net Income (Loss)	(378,807.00)	(250,801.16)	(128,005.84)		
Debt Service Principal Payments	-	-	-		

Project Fund Balance Inc/(Decr) (378,807.00) (250,801.16)

**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 \$ 173,383.46

Accounts Receivable as of end of period 26,901.82

Normal balance is approx 30K

Net Income(Loss) less Depreciat (141,171.00) (139,636.58)

% of Depreciation covered 0% 0%



Liquor Store Fund

Unaudited
As of **June 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%

Sales

	2019 YTD	2020 YTD	2019 - 2020	
			\$ Change	% Change
Gross Sales	\$ 2,094,209	\$ 2,782,579	\$ 688,370	
Less Loyalty Club	(13,590)	(15,820)	(2,230)	
Net Sales	2,080,619	2,766,759	686,140	32.98%
Less Cost of Goods Sold - With Inventory Adjustment	1,472,256	1,947,932	475,676	32.31%
Gross Profit	\$ 608,363	\$ 818,827	\$ 210,464	34.60%
Gross Profit %	29%	30%		

Revenue Budget

Gross Sales less Loyalty Club	\$ 2,080,619	\$ 2,766,759	\$ 686,140	32.98%
Other Revenues	7,965	6,394	(1,571)	-19.72%
Total Revenues	\$ 2,088,584	\$ 2,773,153	\$ 684,569	32.78%

Expense Budget

Personnel -	\$ 216,971	\$ 238,419	\$ 21,448	9.89%
Professional Services	4,960	6,076	1,116	22.50%
Operations	80,732	89,920	9,188	11.38%
Cost of Goods Sold - (COGS)	1,583,701	2,054,431	470,730	29.72%
Inventory Adjustment -adjustment to COGS	(111,445)	(106,499)	4,946	-4.44%
Transfers	405,000	450,000	45,000	11.11%
Debt	1,424	1,302	(122)	-8.57%
Depreciation	33,650	33,289	(361)	-1.07%
Total Expenses	\$ 2,214,993	\$ 2,766,938	\$ 551,945	24.92%

Net Income/(Loss) with Depreciation & Transfer

\$ (126,409)	\$ 6,215	\$ 132,624
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Net Income/(Loss) before Transfers

\$ 278,591	\$ 456,215	\$ 177,624
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Net Income/(Loss) %	13%	16%	3%
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Cash Balance as of end of month

\$ 809,953	\$ 839,379	\$ 29,426
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Inventory Balance - Beginning	382,584	386,532
Inventory Adjustment -adjustment to COGS	111,445	106,499
Inventory Balance - Ending	494,029	493,031

PAYROLL THROUGH #14 FOR 2020 PAID 7/8/2020	HOURS	WAGES
2019	8,341	153,567
2020	8,298	170,565
Addtl Hours and wages from 2019 vs 2020	(43)	16,998

COVID 19 WAGES - Just the Addtl \$4/2 10,770

