

September, 2020 Update - 75% of Budget Year

General fund

1 Revenues are currently at \$3,815,443 or 71% of budget and 6% over last year

Contributing factors

- * Property taxes - are received in July and December - received 99%!!!
- * Liquor store transfer has been done
- * Cares Fund reimbursement through September - \$168,673.48; total expected \$314,977.29
- * Revenue By Activity
 - Planning - Land use revenue- Development Application CUP, PUP Variance Etc., plus City Engineer reviews
 - Currently - \$29,216 compared to \$17,047 in 2019; due to new development and in house engineer
 - Administration/Finance - Liquor Store Transfer, Liquor, Tobacco, Peddler License, Franchise Fees, leases
 - Currently - \$2,481,013 compared to \$2,487,528 in 2019 and 58% of budgeted amount; due to increase in levy amount
 - Building - New Construction, Plan Review, Other Permits, Single and Multi Family Registration
 - Currently - \$377,461 compared to \$401,564 in 2019; decrease is due to less new home permits
 - Single Family Rental License - every other year, 2020 is year to collect; budgeted amount \$11,080, \$9,300.75 collected
 - Multi Family Rental Inspections have begun, amount collected so far \$15,260 compared to \$13,559 and only budgeted for \$12,880
 - New Homes Permit - 37 through September, plus 2 Multi-family

If development continues on as staff thinks buildings revenues should end up close to what was budgeted - currently 85% of budget has been collected

- * Police - Fines, Fees and Donations
 - Currently - \$209,031 compared to \$204,796 in 2019; pretty consistent - this also includes State Aid received each year
- * Streets - Compost Grant, State Aid- Street Maintenance, City Maint Services, Street Light Utility System Fee
 - Currently - \$319,877 compared to \$291,015 in 2019; increase due to Compost Grant, State Aid Maintenance fee and City Maintenance Fees
 - Compost Grant - reimbursement of grinding fees and security \$42,076
 - Sale of Fixed Asset - \$8,000
 - State Aid Maintenance Fee - all received \$133,824 compared to last year of \$123,494
 - City Maintenance Fees - payments from Snow Removal invoices now being paid - \$6,625
- * Parks-Seasonal parking permits, facility rentals, grants
 - Currently - \$101,800 compared to \$80,921 in 2019; increase due to Soil & Water Grant for \$900 and increase in seasonal and daily parking passes
 - Daily Parking passes have increased by \$27,259; part could be due to the warm weather we had this summer vs last year.
 - Seasonal residential passes up by \$800 and non-residential are up by \$3,200
 - ** we have issued 31 keys for Lake Mitchel Launch to residents

2 Expenditure are currently at \$4,071,893 or 77% of budget

Contributing factors

- * One concern is Professional Services - currently at \$145,722, which is 93% of budget
 - With the hiring of City Planner hopefully this will level off, but YE projections indicate this will be over budget and staff will have to do a budget amend
- * Another area that is high is Operation Expense - currently at \$1,285,226, which is 95% of budget. This does include COVID-19 expenses
- * COVID-19 coded expenditures (does not include Liquor Store) \$213,053
 - Personnel coded - \$50,648 and Supplies purchased \$162,405 - General Fund only - the supplies will be reimbursed by Cares Fund
 - With the Business Grants and the pending purchases for the City, all of the \$863,098 cares funds have been allocated**
- * Cost to provide services to the residents and business of Big Lake is \$3.01 per day! (based on water hookups); by population it is .99 cents a day!

3 Unassigned fund balance is currently 56% of 2020 Expenditure Budget and 55% 2021 Concept Budget;

- * Last year same time frame the unassigned fund balance was at 64%
- * Projected year-end balances if worse case scenario, revenues would show a deficit of \$100,000

September, 2020 Update - 75% of Budget Year

- * Projected year-end balances indicated expenditures under by 111,892 (if not all positions filled)
- * Projected year-end unassigned fund balance would still be at 57%

4 CIP Funds - please see the allocation of the current cash fund balance for each of these funds for specific projects - pending LGA is \$360,487 to be received in Dece.

- * Capital Infrastructure Improvement Fund 198 - \$0,651,567
Pending reimbursement for SRTS - \$89,000 from grant will not be until 2021
- * Capital Street Maintenance Fund 196 - \$697,573 - will be used to fund ST2020-02 project
- * Capital Equipment and Building Replacement Fund 199 - \$779,659
- * Capital Computer Fund 194 - \$144,799
- * Capital Parks - Trail Maintenance Fund 195 - \$39,433
- * Capital Lake Maintenance Fund 197 - \$33,659; only used for lake maintenance

5 Special Revenue Funds

EDA Fund 275 ending cash balance of \$54,132

- * Property taxes were received for July
- * Expenditures are in line with budget - have held off on the Branding project until a later date

Farmers Market Fund 280 ending cash balance of \$18,859

- * Revenues received through month end that support the program - \$10,650
- * Expenditures through month end are \$12,145
For 2020 12% of recreation coordinator salary was allocated to this fund; beginning in 2021 15% will be allocated

Veterans Memorial Fund 281 ending cash balance of \$6,130

- * 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 \$240,935 - 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 \$374,012

7 Enterprise Funds

Water Fund ending cash balance is \$853,367

- * Revenues are at \$2,010,882 or 91% of budget
Water sales are up to last year and overall revenues are up 29% - due to rate increase, usage and new development (WAC & Trunk Fees)
Rates were increased by 6% in 2020
- * Expenses are at \$1,642,468 or 72% of budget
Total expense are inline
- * Income for the year (including depreciation and any transfers) is currently \$317,358
Without depreciation, net income is \$1,020,713
Depreciation expense through month end is \$652,299; income before depreciation covers about 156% of depreciation; budgeted for 90%
- * Accounts receivable balance is \$238,843 - up due to usage being up
**delinquencies are also up, currently assessment would be around \$161,000 to certify in November

Water CIP Fund 399- cash balance \$138,809

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

September, 2020 Update - 75% of Budget Year

Sewer Fund ending cash balance is \$445,395

- * Revenues are at \$1,979,857 or 73% 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 \$2,243,159 or 71% 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 \$263,303; without depreciation the income is \$702,980

Depreciation expense through August is \$966,282; income before depreciation covers about 73% of depreciation; budgeted for 66%

- * Accounts receivable balance is \$257,721- comparable to normal; will need to watch

Sewer CIP Fund 499 - cash balance \$2,040,020

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

Through September total expenses paid on project is \$2,507,227; remainder of approved budget is \$329,091

- * 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 \$183,043

- * Revenues are at \$202,138 or 78% 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 \$499,313 or 78% 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 \$297,175 without depreciation the fund shows a net loss of \$130,428

Depreciation expense through month is \$166,746 and is not being covered by charges

Liquor Store Fund ending cash balance is \$1,062,424, which is 24% of total budget

- * Revenues are at \$4,272,018 or 95% of budget

Store sales are up 28% over 2019

- * Expenses are at \$4,149,882 or 93% of budget; Cost of Goods Sold is up 31% - due to increase sales as well as cost of product

- * Net Income for year (including depreciation and any transfers) currently is \$122,136

- * Income for year (excluding transfers and taking into the inventory adjustment that is usually done at year end) is currently \$681,284

Gross Profit % is 29% of sales; Net Profit % (excluding transfers) is at 16% - compared to 2019 same time frame of 16%

Compared to 2019 gross profit dollars are up by \$208,829 or 20%; due to the increase in sales

- * Comparing payrolls from 2019 to 2020 - Wages paid are up \$26,868 of this \$16,157 is contributed to the \$4 & \$2 increase

- * 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 \$6,296,900 - interest rates on new investments are down, CD rates are currently at .10% and money market rate is .05%



unaudited

% OF TIME PASSED
75.00%

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

SERVICE	2019 YTD AMOUNT	2020 YTD AMOUNT	2020 FINAL BUDGET	2020 REMAINING BUDGET	% OF BUDGET	+/- LAST YEAR
GENERAL FUND						
Charges for Services	\$ 222,093	\$ 222,127	\$ 272,604	\$ 50,477	81.48%	
Donations/Grants	20,277	12,179	4,800	(7,379)	253.73%	
Fines/Forfeitures	43,279	42,092	51,750	9,658	81.34%	
Franchise Fees	213,843	217,052	429,962	212,910	50.48%	
Insurance Proceeds	2,197	4,499	4,000	(499)	112.48%	
Interest Earned	31,525	19,694	31,500	11,806	62.52%	
Intergovernmental	428,961	453,993	429,653	(24,340)	105.67%	
License & Permits	490,827	516,180	523,990	7,810	98.51%	
Other Uses	69,432	25,721	2,750	(22,971)	935.31%	
Property Tax	1,478,514	1,681,192	3,190,691	1,509,499	52.69%	
Special Assessment	511	2,041	2,000	(41)	102.05%	
Transfers	600,044	618,673	450,000	(168,673)	137.48%	
TOTAL GENERAL FUND	\$ 3,601,503	\$ 3,815,443	\$ 5,393,700	\$ 1,578,257	70.74%	5.94%
total w/o transfers	\$ 3,001,459	\$ 3,196,770				6.51%

**EXPENDITURES AS OF SEPTEMBER 2020
GENERAL GOVERNMENT**

SERVICE	2019 YTD AMOUNT	2020 YTD AMOUNT	2020 FINAL BUDGET	2020 REMAINING BUDGET	% OF BUDGET	+/- LAST YEAR
GENERAL FUND						
Personnel	\$ 2,160,043	\$ 2,307,354	\$ 3,464,934	\$ 1,157,580	66.59%	
Elections	1,218	16,782	24,550	7,768	68.36%	
Professional Services	122,980	145,722	156,452	10,730	93.14%	
Operation Expense	892,589	1,285,226	1,349,122	63,896	95.26%	
Marketing	2,307	4,736	5,100	364	92.86%	
Flow Through	3,000	112,298	96,000	(16,298)	116.98%	
Capital Expenditures	1,200	-	-	-		
Debt Services	-	-	7,831	7,831	0.00%	
Transfers to CIP & other Funds	297,273	312,073	312,073	-	100.00%	
TOTAL GENERAL FUND	\$ 3,480,610	\$ 4,184,191	\$ 5,416,062	\$ 1,231,871	77.26%	20.21%
total w/o transfers	\$ 3,183,337	\$ 3,872,118				21.64%

Fund Balance Increase/(Decrease) 120,893.00 (368,748.00) (22,362.00) Designated Fund Balance Used

2020 General Fund Cash Balance \$ 3,426,922.52

2020 General Fund Balance

12,589.36 Nonspendable- prepaids
92,113.46 Assigned Fund Balance
3,039,999.92 Unassigned Fund Balance

3,144,702.74

5,416,062.00 2020 Budget Expenditures - Final
56.13% Unassigned Fund Balance-% of Expenditures
5,491,024.00 2021 Budget Expenditures - Concept
55.36% Unassigned Fund Balance-% of Expenditures



unaudited

% OF TIME PASSED
75.00%

GENERAL GOVERNMENT BY DEPARTMENTS- EXPENDITURES AS OF SEPTEMBER 2020

Department	2019 YTD AMOUNT	2020 YTD AMOUNT	2020 FINAL BUDGET	2020 REMAINING BUDGET	% OF BUDGET	+/- LAST YEAR
Mayor/City Council	\$ 25,970	\$ 22,500	\$ 34,171	\$ 11,671	65.85%	
Planning	116,923	111,212	156,448	45,236	71.09%	
Elections	3,218	16,782	24,550	7,768	68.36%	
Administration/Finance	572,279	612,028	774,843	162,815	78.99%	
Covid-19 Emergency	-	213,053	-	(213,053)		
Computers/Software/IT	60,422	89,376	101,700	12,324	87.88%	
Big Lake Community Service Center	45,896	44,313	69,491	25,178	63.77%	
EDA General Government	90,306	71,860	104,528	32,668	68.75%	
Community - Recreation Department	44,630	54,663	89,683	35,020	60.95%	
Clean up Day/Other	9,745	8,429	12,000	3,571	70.24%	
Initiative Foundation	1,100	1,100	1,100	-	100.00%	
Public Safety - Building Department	129,290	159,649	203,664	44,015	78.39%	
Public Safety - Police Department	1,333,758	1,478,398	2,056,098	577,700	71.90%	
Public Safety - Animal Control	671	754	1,000	246	75.40%	
Public Safety - Fire Department - w/o pass thru exp	136,965	177,937	323,460	145,523	55.01%	
Public Works - Engineering Department	35,567	66,163	86,568	20,405	76.43%	
Public Works - Street Department	426,711	468,977	666,019	197,042	70.41%	
Public Works - Parks Department	444,159	474,699	614,739	140,040	77.22%	
Total General Government Expenditures w/o pass thru	<u>\$ 3,477,610</u>	<u>\$ 4,071,893</u>	<u>\$ 5,320,062</u>	<u>\$ 1,248,169</u>	76.54%	17.09%
Fire Relief pass through Expenditure	3,000	112,298	96,000			
Total General Government Expenditures	3,480,610	4,184,191	5,416,062	1,231,871	77.26%	20.21%

GENERAL GOVERNMENT BY DEPARTMENTS- REVENUES AS OF SEPTEMBER 2020

Department	2019 YTD AMOUNT	2020 YTD AMOUNT	2020 FINAL BUDGET	2020 REMAINING BUDGET	% OF BUDGET	+/- LAST YEAR
Planning	\$ 17,047	\$ 29,216	\$ 17,040	\$ (12,176)	171.46%	
Elections	-	4,213	-	(4,213)	0.00%	
Administration/Finance	2,487,528	2,481,013	4,226,346	1,745,333	58.70%	
Big Lake Community Service Center	7,500	8,361	10,000	1,639	83.61%	
Community - Recreation	4,700	3,500	3,000	(500)	116.67%	
Public Safety - Building Department	401,564	377,461	443,155	65,694	85.18%	
Public Safety - Police Department	204,796	209,031	197,224	(11,807)	105.99%	
Public Safety - Fire Department - w/o pass thru rev	-	-	-	-	0.00%	
Public Works - Street Department	291,015	319,877	338,935	19,058	94.38%	
Public Works - Parks Department	80,921	101,800	60,000	(41,800)	169.67%	
Covid-19 Emergency - Cares Funding	-	168,673	-	(168,673)	0.00%	100.00%
Total General Government Revenues w/o pass thru	<u>\$ 3,495,071</u>	<u>\$ 3,703,145</u>	<u>\$ 5,295,700</u>	<u>\$ 1,592,555</u>	69.93%	5.95%
Fire Relief pass through Revenue	106,432	112,298	98,000			
Total General Government Revenues	3,601,503	3,815,443	5,393,700	1,578,257	70.74%	5.94%

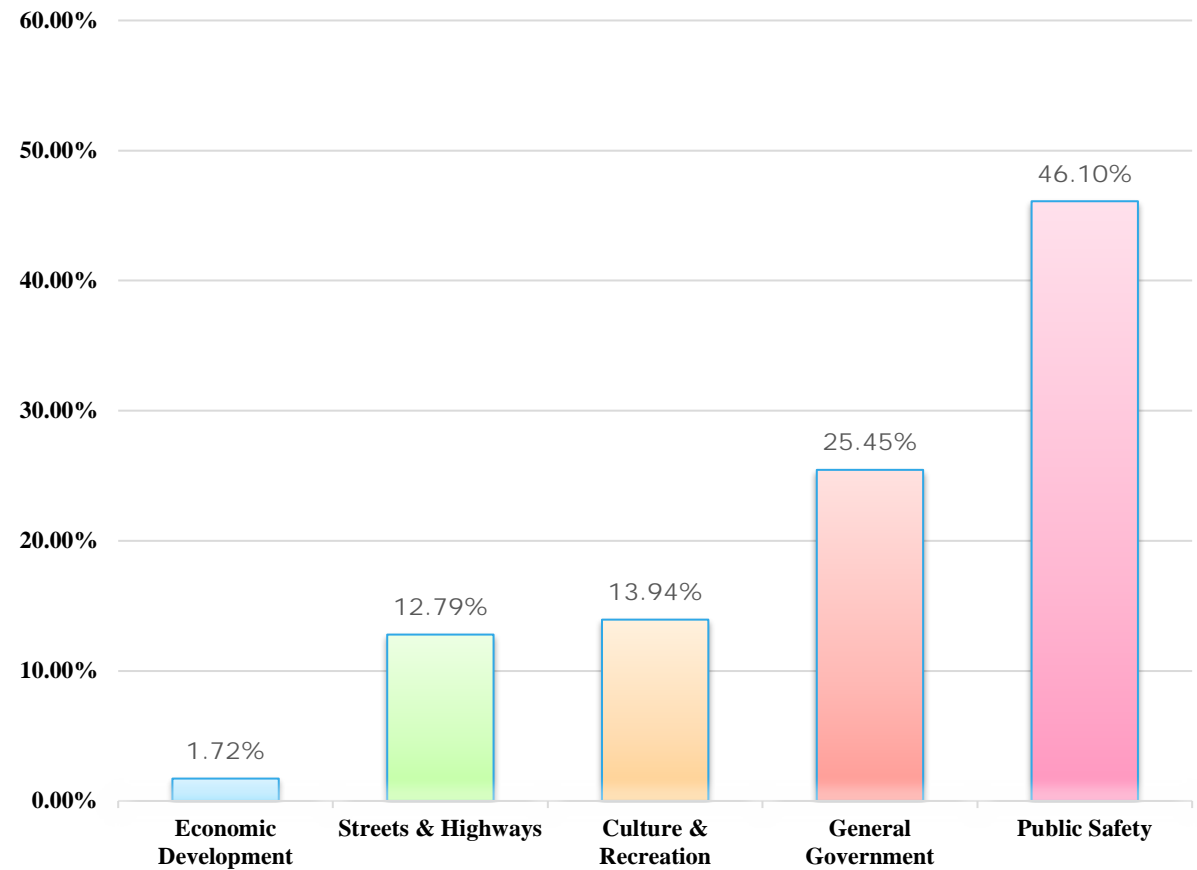
**City of Big Lake
General Fund Expenditure Budget - Unaudited
Summary by Service as of September 2020**

% OF TIME PASSED

75.00%

Service	2019 Actual	2020 Actual	2020 Budget	% of Budget Remaining	% of Total Expenditure
<u>General Government</u>					
Mayor/Council	25,970	22,500	34,171	34.15%	
Planning	116,923	111,212	156,448	28.91%	
Elections	3,218	16,782	24,550	31.64%	
Administration/Finance	572,279	612,028	774,843	21.01%	
Covid - 19	-	213,053	-		
Computer/Software/IT	60,422	89,376	101,700	12.12%	
<u>Total General Government</u>	778,812	1,064,951	1,091,712	2.45%	25.45%
<u>Public Safety</u>					
Police	1,334,429	1,479,152	2,057,098	28.10%	
Fire	139,965	290,235	419,460	30.81%	
Building	129,290	159,649	203,664	21.61%	
<u>Total Public Safety</u>	1,603,684	1,929,036	2,680,222	28.03%	46.10%
<u>Streets & Highways</u>					
Engineering	35,567	66,163	86,568	23.57%	
Streets	426,711	468,977	666,019	29.59%	
<u>Total Streets & Highways</u>	462,278	535,140	752,587	28.89%	12.79%
<u>Culture & Recreation</u>					
Parks	444,159	474,699	614,739	22.78%	
BLCSC	45,896	44,313	69,491	36.23%	
Community - Recreation (other)	55,475	64,192	102,783	37.55%	
<u>Total Culture & Recreation</u>	545,530	583,204	787,013	25.90%	13.94%
<u>Economic Development</u>					
	90,306	71,860	104,528	31.25%	1.72%
<u>Total General Fund Expenditures</u>	3,480,610	4,184,191	5,416,062	22.74%	

Expenditures by Service



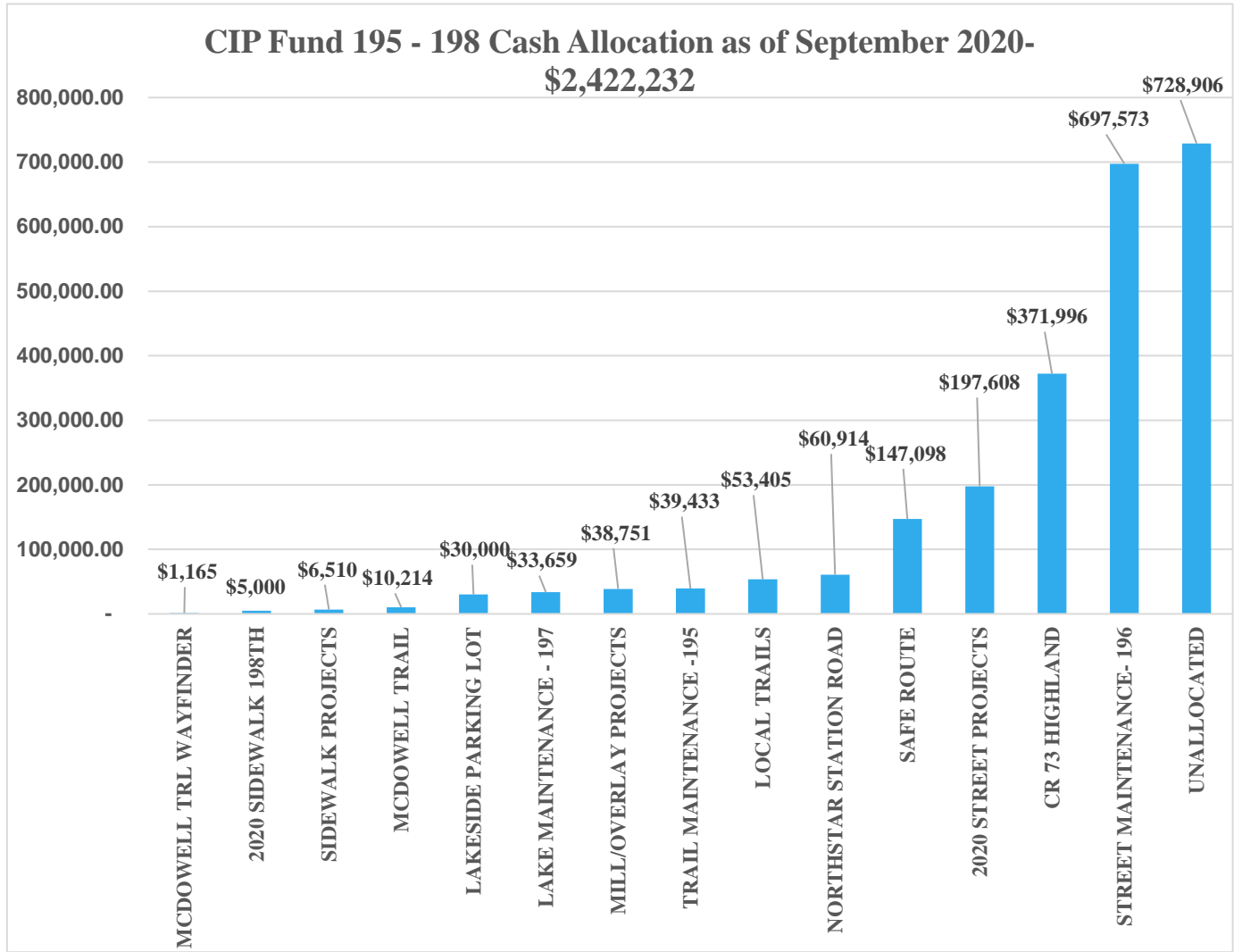
2020 Cost per day to provide City services per household \$3.07



FUND 195-198

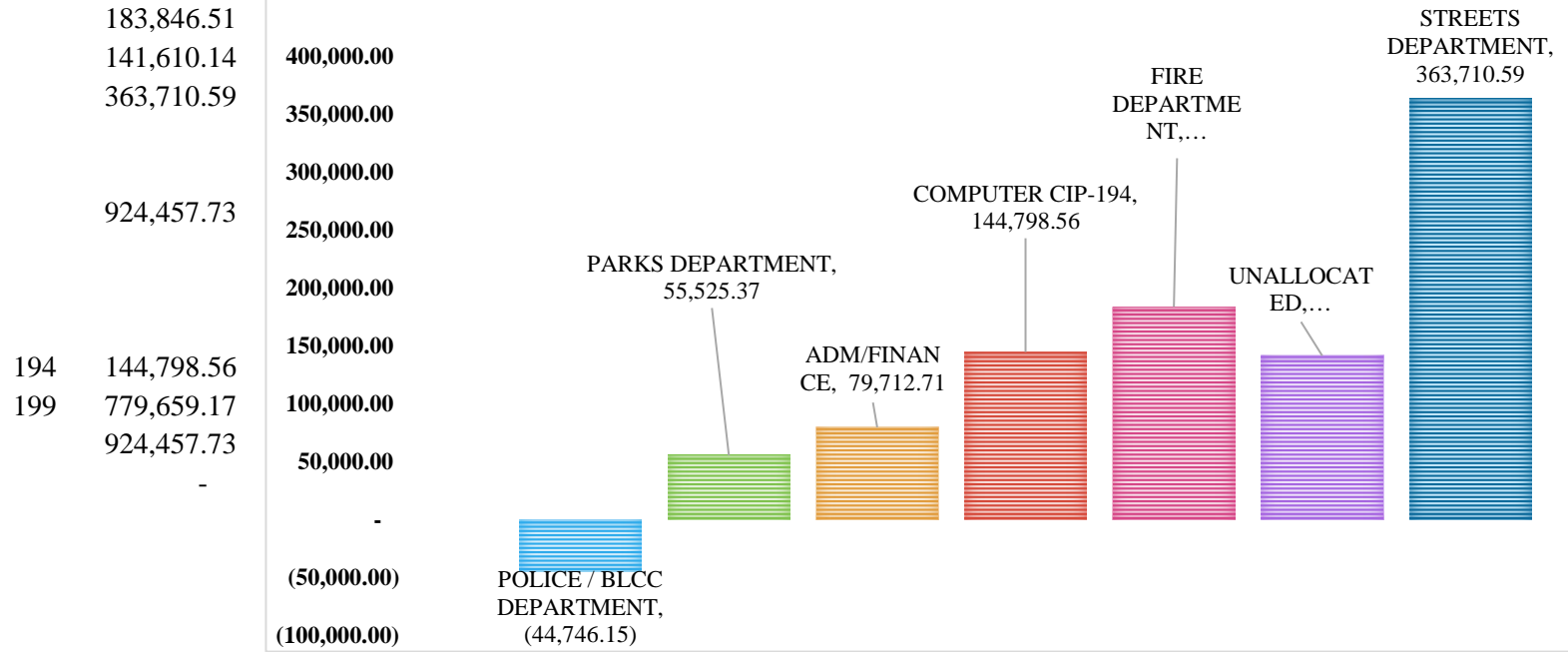
MCDOWELL TRL WAYFINDER	1,165.00
2020 SIDEWALK 198TH	5,000.00
SIDEWALK PROJECTS	6,510.00
MCDOWELL TRAIL	10,214.35
LAKESIDE PARKING LOT	30,000.00
LAKE MAINTENANCE - 197	33,659.25
MILL/OVERLAY PROJECTS	38,751.42
TRAIL MAINTENANCE -195	39,433.17
LOCAL TRAILS	53,405.00
NORTHSTAR STATION ROAD	60,913.50
SAFE ROUTE	147,097.50
2020 STREET PROJECTS	197,608.03
CR 73 HIGHLAND	371,996.00
STREET MAINTENANCE- 196	697,572.64
UNALLOCATED	728,905.73
	2,422,231.59

195	39,433.17
196	697,572.64
197	33,659.25
198	1,651,566.53
	2,422,231.59
	-



FUND 194-199	
POLICE / BLCC DEPARTMENT	(44,746.15)
PARKS DEPARTMENT	55,525.37
ADM/FINANCE	79,712.71
COMPUTER CIP-194	144,798.56
FIRE DEPARTMENT	183,846.51
UNALLOCATED	141,610.14
STREETS DEPARTMENT	363,710.59

CIP Funds 194 & 199 Cash Allocation for September 2020 \$924,457.73



194	144,798.56
199	779,659.17
	924,457.73
	-



% of time passed 75.00%

**Big Lake Economic Development Authority
Statement of Operating Revenues and Expenditures
As of September 30, 2020**

Revenues	Budget 2020	YTD Actual 2020	Remaining Budget	Comments
RE & PP Taxes - Current	128,700.00	64,428.47	64,271.53	
RE & PP Taxes - Delinquent	400.00	875.62	(475.62)	
Transfer In from other Fund	25,000.00	25,000.00	-	Branding Project
Interest Earned	800.00	925.13	(125.13)	
Sub Total Operating Revenues	154,900.00	91,229.22	63,670.78	
Total Revenues	154,900.00	91,229.22	63,670.78	
Expenditures				
Wages & Fringe	63,796.00	44,891.80	18,904.20	Community Development Director - 50%
Audit	500.00	501.00	(1.00)	
Advertising/Marketing	1,100.00	-	1,100.00	
Marketing - Branding Project	50,000.00	12,485.00	37,515.00	2020 Branding Project
Computers/Software	-	119.88	(119.88)	Drop Box Space
Consultants	2,000.00	990.00	1,010.00	Annual Reports - TIF REPORTS
Contractors hired	300.00	290.00	10.00	Sharpline Lawn Care- Industrial Park
Engineering	500.00	-	500.00	
Legal	3,000.00	2,781.94	218.06	
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	46,360.56	1.44	2020 Transfer to Industrial Park Fund prior year assessme
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	109,002.07	61,230.93	
Other Expenditures:				
Interfund Loans Interest Exp	1,377.00	1,376.53	0.47	
Total Expenditures	171,610.00	110,378.60	61,231.40	
Operating Revenues less Expenditures	(16,710.00)	(19,149.38)	2,439.38	
Interfund Loan Principal Payment	25,000.00	25,000.00	-	

Project Fund Balance Inc/(Decr) (16,710.00) (19,149.38)

**does not include principal interfund loan payment

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

Cash Balance at month end \$ 54,131.78

Unaudited

% of time passed

75.00%



**Park Dedication Fund 120
Statement of Operating Revenues and Expenditures
As of September 30, 2020**

	Budget 2020	YTD Actual 2020	Remaining Budget	% of Budget Received Spent	Comments
Revenues					
Park Dedication Funds	16,422.00	238,139.66	(221,717.66)		Car Condo/Liberty Bank/Norland Park VI April - Station Street \$175,000
Interest Earned	500.00	2,795.19	(2,295.19)		
Sub Total Operating Revenues	16,922.00	240,934.85	(224,012.85)	1423.80%	
Total Revenues	16,922.00	240,934.85	(224,012.85)		
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)	240,934.85	(374,012.85)		
Project Fund Balance Inc/(Decr)	(133,078.00)	240,934.85			
Project Cash balance Inc/(Decr)	(133,078.00)	240,934.85			
Project Cash Balance					
2020 \$	\$ 135,528.80	\$ 374,012.45			
Cash Balance as of month end		374,012.45			

Unaudited

% of time passed 75.00%



Farmers Market Fund 280
Statement of Operating Revenues and Expenditures
As of September 30, 2020

Revenues	Budget 2020	YTD Actual 2020	Remaining Budget	% of Budget		Comments
				Received	Spent	
Inter-Govt Revenue	-	1,000.00	(1,000.00)			Sherburne Cty Health Human Services
Vendor License	2,000.00	2,755.00	(755.00)			
Vendor License - Winter Market	200.00	330.00	(130.00)			
Donations from Organizations	8,000.00	6,204.00	1,796.00			
Farmer Market Bags	10.00	11.16	(1.16)			
Interest Earned	100.00	225.85	(125.85)			
Other Grant Proceeds	200.00	124.00	76.00			Hunger Cash
Other Grant Proceeds-Private Or	-	-	-			Centra Care
Sub Total Operating Revenue	<u>10,510.00</u>	<u>10,650.01</u>	<u>(140.01)</u>	101.33%		
Total Revenues	<u>10,510.00</u>	<u>10,650.01</u>	<u>(140.01)</u>			
Expenditures						
Wages & Fringe	8,794.00	6,539.85	2,254.15	74.37%		2% of Rec coordinator time
Bank Charges	420.00	288.52	131.48	68.70%		
Operating Supplies	500.00	105.90	394.10	21.18%		
Other Operating Expenses	3,000.00	1,105.80	1,894.20	36.86%		Market Bucks/POP/Promotional Tokens
Advertising	650.00	379.48	270.52	58.38%		
Training/Schools	50.00	10.00	40.00	20.00%		
Contractirs Hired	4,000.00	3,225.00	775.00	80.63%		
Subscriptions/Dues	540.00	490.00	50.00	90.74%		45/month sub - will be overbudget for year
Total Operating Expenditures	<u>17,954.00</u>	<u>12,144.55</u>	<u>5,809.45</u>			
Total Expenditures	<u>17,954.00</u>	<u>12,144.55</u>	<u>5,809.45</u>	67.64%		
Operating Revenues less Expenditures	<u>(7,444.00)</u>	<u>(1,494.54)</u>	<u>(5,949.46)</u>			
Project Fund Balance Inc/(Decr)	(7,444.00)	(1,494.54)				
Project Cash balance Inc/(Decr)	(7,444.00)	(1,494.54)				
Project Cash Balance						
2018 \$	15,822.05	\$ 15,822.05				
2019	19,132.24	19,132.24				
2020	19,132.24	17,637.70				
Cash Balance as of month end		18,859.03				

Unaudited

% of time passed 75.00%



**Veterans Memorial Fund 281
Statement of Operating Revenues and Expenditures
As of September 30, 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	2,600.00	4,252.00	6,852.00	18,148.00	**Future Freedom Rock expenditures
Interest	200.00	69.87	297.38	367.25	(167.25)	
Total Revenues	140,000.00	3,669.87	99,660.81	103,330.68	36,669.32	
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 Rock	25,000.00	-	-	-	25,000.00	**new Freedom Rock
Class 5	210.00	-	209.05	209.05	0.95	**includes in-kind labor/services
Total Operating Expenditures	140,000.00	-	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	-	3,669.87	5,068.76	8,738.63	(8,738.63)	
Interfund Loan Payment	19,099.15	-	19,099.15	19,099.15	-	
Project Cash Balance Inc/(Dec)	-	3,669.87				
**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	1,886.63					Veterans Memorial Future Expenditures
	6,852.00					Freedom Rock
TOTAL CASH	8,738.63					

Unaudited

% of time passed

75.00%



**Water Fund - 301
Statement of Revenues and Expenses
As of September 30, 2020**

	YTD Actual 2019	YTD Actual 2020	Budget 2020	Remaining Budget	% of Budget Received Spent	Comments
Revenues						
Operating Revenues						
Water Sales	\$ 1,267,137.41	\$ 1,641,258.98	\$ 1,853,030.00	\$ 211,771.02		Usage up over last year
Sub Total Operating Revenues	1,267,137.41	1,641,258.98	1,853,030.00	211,771.02		rates up 6%
Other Revenues:						
Charges for Services	383,553.56	347,590.83	341,311.00	(6,279.83)		late fees/WAC/trunk charges
Other Revenues	8,644.84	22,031.81	5,009.00	(17,022.81)		interest/refunds/insurance proceeds
Sub Total Other Revenues	392,198.40	369,622.64	346,320.00	(23,302.64)		
Total Revenues	1,659,335.81	2,010,881.62	2,199,350.00	188,468.38	91.43%	Total revenues up -
Expenses						
Personnel	390,067.14	430,548.55	652,436.00	221,887.45		
Professional Services	29,228.38	35,614.06	37,030.00	1,415.94		
Operations	215,810.74	269,625.54	356,520.00	86,894.46		
Capital/Transfers	41,000.00	143,000.00	159,525.00	16,525.00		
Depreciation	649,296.73	652,298.67	934,061.00	281,762.33		
Total Operating Expenses	1,325,402.99	1,531,086.82	2,139,572.00	608,485.18	71.56%	Total Expenses in to budget
Other Expenses						
Debt Service - Interest Paymt	124,606.93	111,380.87	157,156.00	45,775.13	70.87%	remaining budget -accrued interest payable
Total Expenses	1,450,009.92	1,642,467.69	2,296,728.00	654,260.31	71.51%	
Net Income (Loss)	209,325.89	368,413.93	(97,378.00)	(465,791.93)		
Debt Service Principal Payments	677,787.50	703,354.50	703,354.50	-		Balance due August 1, 2020
Project Fund Balance Inc/(Decr)	209,325.89	368,413.93	(97,378.00)			
**does not include principal debit payment						
Project Cash balance Inc/(Decr)	180,835.12	317,358.10	133,328.50			
**less depreciation expense and includes debt service principal balance						
Cash Balance as of end of period	\$ 853,367.39					
Accounts Receivable as of end of period	238,843.19					UP - DUE TO HIGHER USAGE & DELINQUENCES
Normal balance is approx 150K						**Delinquences are almost double-currently will have around \$161,000 to certify in November
Net Income(Loss) less Depreciati	858,622.62	1,020,712.60	836,683.00			
% of Depreciation covered	132%	156%	90%			

Unaudited

% of time passed

75.00%



**Sewer Fund - 401
Statement of Revenues and Expenses
As of September 30, 2020**

	YTD Actual 2019	YTD Actual 2020	Budget 2020	Remaining Budget	% of Budget Received Spent	Comments
Revenues						
Operating Revenues						
Sewer Sales	\$ 1,605,800.48	\$ 1,754,810.61	\$ 2,518,362.00	\$ 763,551.39		Water usage up to last year
Sub Total Operating Revenues	1,605,800.48	1,754,810.61	2,518,362.00	763,551.39		Rates up 5%
Other Revenues:						
Charges for Services	110,501.79	136,704.64	133,359.00	(3,345.64)		late fees/trunk fees
Other Revenues	423,354.47	88,341.52	51,437.00	(36,904.52)		**SAC are posted in sewer CIP fund
Sub Total Other Revenues	533,856.26	225,046.16	184,796.00	(40,250.16)		
Total Revenues	2,139,656.74	1,979,856.77	2,703,158.00	723,301.23	73.24%	Total revenue in line with budget
Expenses						
Personnel	391,624.43	429,530.83	652,016.00	222,485.17		
Professional Services	23,249.60	16,667.02	27,250.00	10,582.98		
Operations	303,508.81	337,362.33	435,926.00	98,563.67		
Capital/Transfers	20,000.00	290,000.00	333,262.00	43,262.00		
Depreciation	963,196.81	966,282.39	1,397,595.00	431,312.61		
Total Operating Expenses	1,701,579.65	2,039,842.57	2,846,049.00	806,206.43	71.67%	Total Expenses in line with budget
Other Expenses						
Debt Service - Interest Paymt	222,129.99	203,316.78	330,504.00	127,187.22	61.52%	remaining budget -accrued interest payable
Total Expenses	1,923,709.64	2,243,159.35	3,176,553.00	933,393.65	70.62%	
Net Income (Loss)	215,947.10	(263,302.58)	(473,395.00)	(210,092.42)		
Debt Service Principal Payments	1,315,212.50	1,356,645.50	1,356,645.50	-		PFA Loan prinicipal payment in August
Project Fund Balance Inc/(Decr)	215,947.10	(263,302.58)	(473,395.00)			
**does not include principal debit payment						
Project Cash balance Inc/(Decr)	(136,068.59)	(653,665.69)	(432,445.50)			
**less depreciation expense and includes debt service principal balance						
Cash Balance as of end of period	\$ 445,395.33	**				
Accounts Receivable as of end of period	257,721.31					
Normal balance is approx 257K						
Net Income(Loss) less Depreciati	1,179,143.91	702,979.81	924,200.00			
% of Depreciation covered	122%	73%	66%			
	YTD Actual 2019	YTD Actual 2020	Budget 2020	Remaining Budget		
Sewer CIP Fund						
Charges for Services	\$ 485,030.00	\$ 458,527.00	\$ 387,690.00	\$ (70,837.00)	118.27%	SAC FEES
Cash Balance as of end of period	\$ 2,040,020	will be used for the upcoming improvement to the WWTP				

Unaudited

% of time passed

75.00%



**Storm Sewer Fund - 601
Statement of Revenues and Expenses
As of September 30, 2020**

	YTD Actual 2019	YTD Actual 2020	Budget 2020	Remaining Budget	% of Budget Received Spent	Comments
Revenues						
Operating Revenues						
Storm Sewer Sales	\$ 181,269.85	\$ 184,424.55	\$ 243,902.00	\$ 59,477.45		new accounts - up slightly
Sub Total Operating Revenues	181,269.85	184,424.55	243,902.00	59,477.45		
Other Revenues:						
Charges for Services	9,788.94	13,997.88	13,635.00	(362.88)		late fees/trunk fees
Other Revenues	5,809.40	3,715.72	2,835.00	(880.72)		
Sub Total Other Revenues	15,598.34	17,713.60	16,470.00	(1,243.60)		
Total Revenues	196,868.19	202,138.15	260,372.00	58,233.85	77.63%	Total revenues up slightly
Expenses						
Personnel	98,961.52	122,631.29	145,343.00	22,711.71		
Professional Services	1,783.50	1,850.00	3,648.00	1,798.00		
Operations	26,320.54	10,944.10	30,411.00	19,466.90		
Capital/Transfers	7,500.00	157,500.00	182,500.00	25,000.00		\$25,000 was to be transferred to Street Projects
Depreciation	166,973.58	166,746.87	237,636.00	70,889.13		
Total Operating Expenses	301,539.14	459,672.26	599,538.00	139,865.74	76.67%	Total expenses up due to transfer to C
Other Expenses						
Debt Service - Interest Paymt	39,641.00	39,641.00	39,641.00	-		
Total Expenses	341,180.14	499,313.26	639,179.00	139,865.74	78.12%	
Net Income (Loss)	(144,311.95)	(297,175.11)	(378,807.00)	(81,631.89)		
Debt Service Principal Payments	-	-	-	-		
Project Fund Balance Inc/(Decr)	(144,311.95)	(297,175.11)	(378,807.00)			
**does not include principal debit payment						
Project Cash balance Inc/(Decr)	22,661.63	(130,428.24)	(141,171.00)			
**less depreciation expense and includes debt service principal balance						
Cash Balance as of end of period	\$ 183,043.32					
Accounts Receivable as of end of period	27,757.62					
Normal balance is approx 30K						
Net Income(Loss) less Depreciat	22,661.63	(130,428.24)	(141,171.00)			
% of Depreciation covered	0%	0%	0%			

Unaudited

% of time passed

75.00% 2018 26th rank in state for Gross Sales - 27.8%
 2018 25th rank in state for net profit - 11.8%
 2018 3rd rank in region for net profits- 11.8%



Liquor Store Fund - 501
 Statement of Revenues and Expenses
 As of September 30, 2020

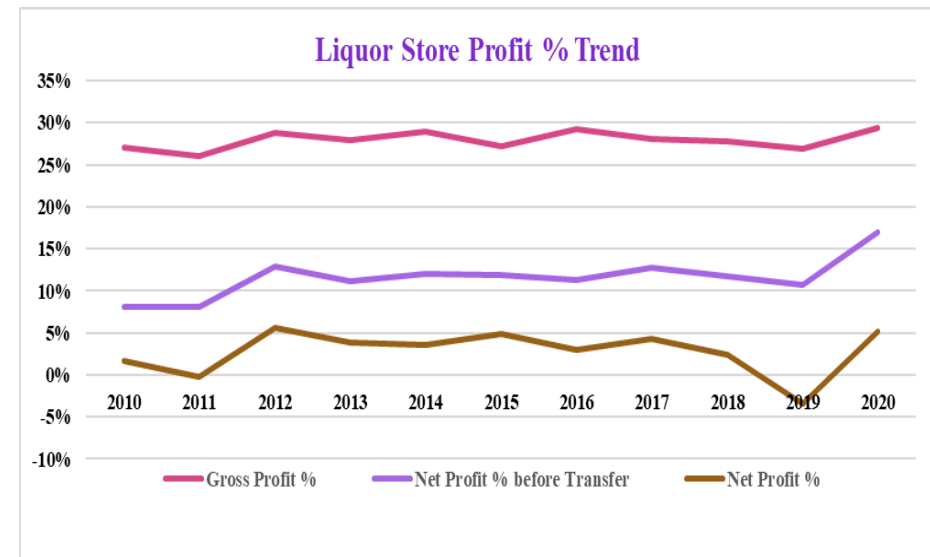
	Budget	YTD	YTD	2020 compared to 2019		Comments
	2020	Actual 2020	Actual 2019	\$ Change	% of change	
Sales and Cost of Sales						
Sales	\$ 4,493,857.00	\$ 4,285,175.76	\$ 3,351,658.00	\$ 933,517.76	27.85%	Sales up
Less Loyalty Club	(15,000.00)	(23,270.00)	(31,290.00)	8,020.00		
Net Sales	\$ 4,478,857.00	\$ 4,261,905.76	\$ 3,320,368.00	\$ 941,537.76	28.36%	Net Sales
Less Cost of Goods Sold	3,286,250.00	3,131,414.88	2,374,082.67	757,332.21		
Gross Profit	1,192,607.00	1,130,490.88	946,285.33	184,205.55		
Gross Profit %	26.63%	26.53%	28.50%		-1.97%	
<hr/>						
Revenues			Remaining Budget	% of Budget Received/used		
Sales - net loyalty club	4,478,857.00	4,261,905.76	216,951.24			Sales up to 2019
Other Revenues	10,750.00	10,112.12	637.88			
Total Revenues	4,489,607.00	4,272,017.88	217,589.12	95.15%		
Expenses						
Personnel	505,473.00	366,047.09	139,425.91			
Professional Services	5,700.00	6,076.00	(376.00)			
Operations	158,406.00	140,230.54	18,175.46			
Transfers	450,000.00	450,000.00	-			
Depreciation	68,000.00	49,933.53	18,066.47			
Cost of Goods Sold	3,286,250.00	3,131,414.88	154,835.12			
Total Operating Expenses	4,473,829.00	4,143,702.04	330,126.96	92.62%		COGS up due to increase sale and cost of product
Other Expenses						
Debt Service - Interest Paymt	10,901.00	6,179.49	4,721.51			remaining budget -accrued interest payable
Total Expenses	4,484,730.00	4,149,881.53	334,848.47	92.53%		
Net Income (Loss)	4,877.00	122,136.35	(117,259.35)			
Net Profit/(loss) before Transfers	454,877.00	572,136.35				
Net Profit % of sales (less transfers)	10.12%	13.35%				
Debt Service Principal Payments	79,937.00	79,937.00	-			
Project Fund Balance Inc/(Decr)	4,877.00	122,136.35				
**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	\$ 1,062,424.06					
% of total budget	24%					
Net Income(Loss) less Depreciati	72,877.00	172,069.88				
% of Depreciation covered	107%	345%				



Unaudited
Liquor Store Fund
As of **September 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%

	2019 YTD	2020 YTD	2019 - 2020	
			\$ Change	% Change
Sales				
Gross Sales	\$ 3,351,658	\$ 4,285,176	\$ 933,518	
Less Loyalty Club	(31,290)	(23,270)	8,020	
Net Sales	3,320,368	4,261,906	941,538	28.36%
Less Cost of Goods Sold - With Inventory Adjustment	2,289,558	3,022,267	732,709	32.00%
Gross Profit	\$ 1,030,810	\$ 1,239,639	\$ 208,829	20.26%
Gross Profit %	31%	29%		
Revenue Budget				
Gross Sales less Loyalty Club	\$ 3,320,368	\$ 4,261,906	\$ 941,538	28.36%
Other Revenues	15,265	10,112	(5,153)	-33.76%
Total Revenues	\$ 3,335,633	\$ 4,272,018	\$ 936,385	28.07%
Expense Budget				
Personnel -	\$ 319,193	\$ 366,047	\$ 46,854	14.68%
Professional Services	4,960	6,076	1,116	22.50%
Operations	122,028	140,231	18,203	14.92%
Cost of Goods Sold - (COGS)	2,374,083	3,131,415	757,332	31.90%
Inventory Adjustment -adjustment to COGS	(84,525)	(109,148)	(24,623)	29.13%
Transfers	630,000	450,000	(180,000)	-28.57%
Debt	7,102	6,179	(923)	-13.00%
Depreciation	44,883	49,934	5,051	11.25%
Total Expenses	\$ 3,417,724	\$ 4,040,734	\$ 623,010	18.23%
Net Income/(Loss) with Depreciation & Transfer	\$ (82,091)	\$ 231,284	\$ 313,375	
Net Income/(Loss) %	-2%	5%		
Net Income/(Loss) before Transfers	\$ 547,909	\$ 681,284	\$ 133,375	
Net Income/(Loss) before transfers %	16%	16%	0%	
Cash Balance as of end of month	\$ 953,703	\$ 1,062,422	\$ 108,719	
Inventory Balance - Beginning	382,584	386,532		
Inventory Adjustment -adjustment to COGS	84,525	109,148		
Inventory Balance - Ending	467,109	495,680		
PAYROLL THROUGH #20 FOR 2020 PAID 9/30/2021	HOURS	WAGES		
2019	11,903	219,939		
2020	11,808	246,807		
Addtl Hours and wages from 2019 vs 2020	(95)	26,868		
Since March has been open less hours				
COVID 19 WAGES - Just the Addtl \$4/2	16,157	60%	of total increase in wages is due to COVID increase	





FDIC LIMIT \$250,000

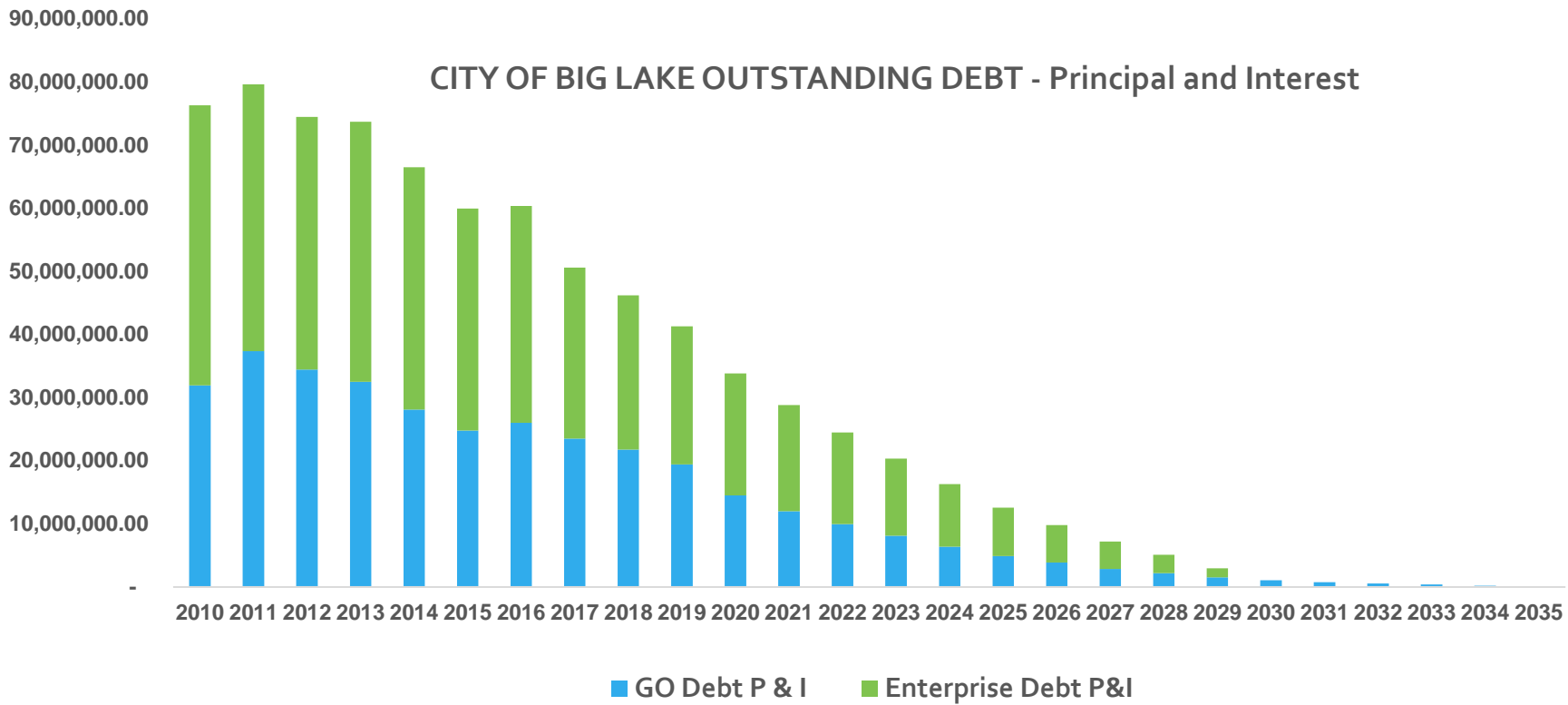
YEAR	AMOUNT
2020	484,400.00
2021	1,397,500.00
2022	735,000.00
2023	1,130,000.00
2024	980,000.00
2025	100,000.00
2026	490,000.00
2027	980,000.00
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6,296,900.00	

CITY OF BIG LAKE INVESTMENT LIST

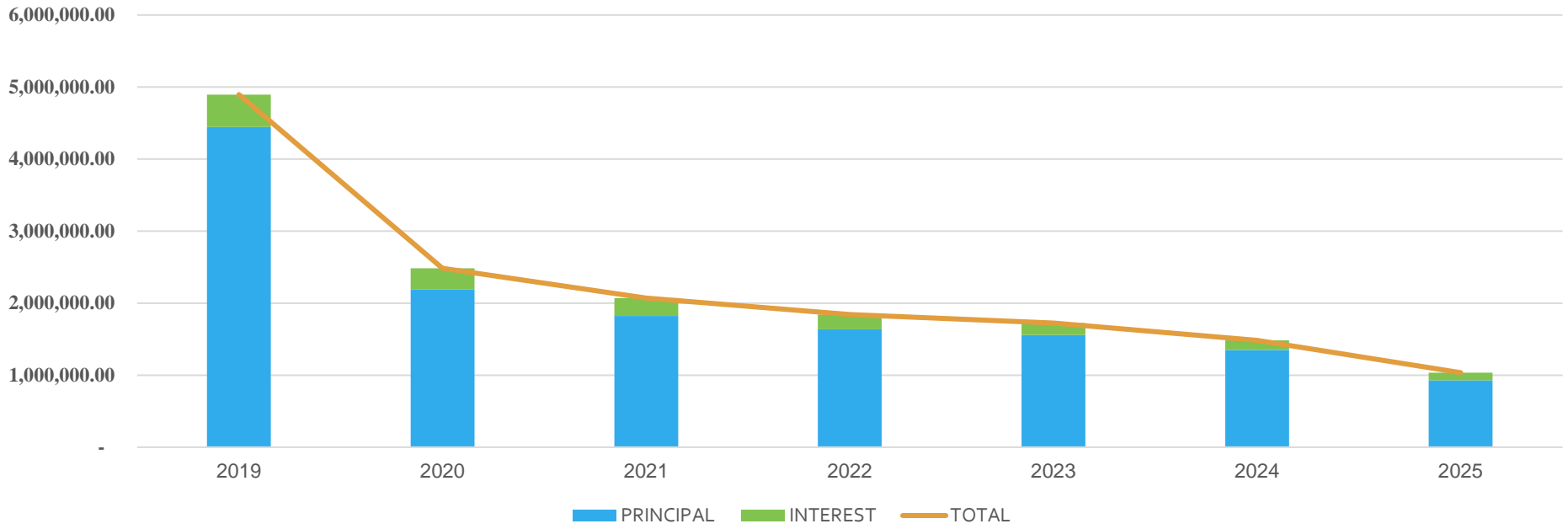
	2020	FDIC #	CUSIP	Amount	Purchase	Maturity	Rate	Term Year	
RBC									
AE Centurion Salt Lake City UT		27471	02587DXY9	-	05/14/15	05/14/20	2.00%	2020	
Ally Bank - Midvale UT		57803	02007GCC6	245,000.00	04/26/18	04/26/21	2.80%	2021	
Bank of Hapoalim - NY		33686	06251AV80	245,000.00	01/23/19	01/23/24	3.20%	2024	
BMO Harris - Chicago		16571	05581W3Q6	-	12/12/19	12/12/24	2.05%	2024	CALLED 6/12/20
BMO Harris - Chicago		16571	05600XAZ3	245,000.00	09/28/20	12/28/23	0.30%	2023	Callable 12/23- qtrly -step up .50 (9/22).85(9)
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	-	09/23/19	09/23/24	2.00%	2024	CALLED 9/23/20
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
Silvergate 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	
Texas Exchange Bank - TX		20099	88241TJF8	245,000.00	09/04/20	12/04/26	0.80%	2026	callable 12/4/20 - monthly thereafter
Wells Fargo		3511	949763XQ4	245,000.00	02/13/19	02/13/24	3.10%	2024	
Oppenheimer & Co Inc									
El Dorado Arkansas School Dist Muni Bond Aa2			283029NH5	100,000.00	07/09/20	02/01/25	3.00%	2025	Callable 8/1/22 Yield .70%
**Purchased at 104.698 Yield at 1.92%									
PMA-4M Fund			Transaction #						
Bank of China - NY		33653	264522	-	01/02/19	01/02/20	2.74%	2020	
Bank of China - NY		33653	282690	-	05/04/20	08/03/20	0.75%	2020	
Bank of China - NY		33653		249,800.00	08/03/20	02/01/21	0.13%	2021	
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	
Pacific Western Bank		24045		249,800.00	08/03/20	02/01/21	0.15%	2021	
ServiceFirst Bank		57993	275433	-	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	282691	-	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	

6,296,900.00

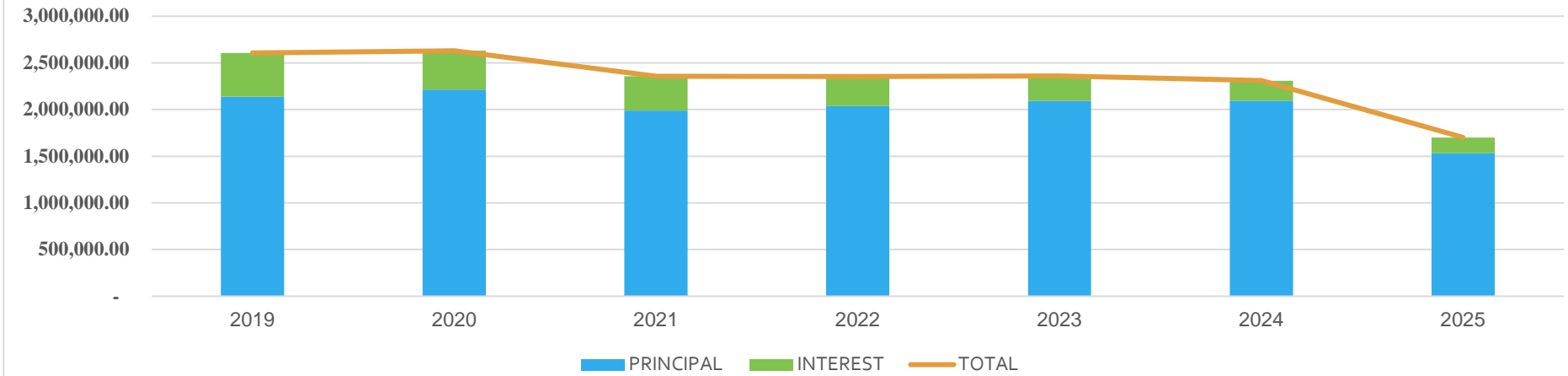
	GO Debt P & I	Enterprise Debt P&I	w/interest		Inc/Decr each yr
2010	31,957,355.00	44,387,580.00	76,344,935.00	from audit	
2011	37,376,211.00	42,300,545.00	79,676,756.00	from audit	4%
2012	34,457,087.00	40,021,092.00	74,478,179.00	from audit	-7%
2013	32,487,254.00	41,211,515.00	73,698,769.00	from audit	-1%
2014	28,130,591.00	38,358,362.00	66,488,953.00	from audit	-10%
2015	24,794,207.00	35,170,521.00	59,964,728.00	from audit	-10%
2016	26,030,631.00	34,337,542.00	60,368,173.00	from audit	1%
2017	23,530,613.68	27,069,068.40	50,599,682.08	from amortization	-16%
2018	21,798,160.42	24,421,312.10	46,219,472.52	from amortization	-9%
2019	19,409,974.36	21,874,278.86	41,284,253.22	from amortization	-11%
2020	14,514,869.47	19,341,505.96	33,856,375.43	from amortization	-18%
2021	12,029,198.36	16,785,393.75	28,814,592.11	from amortization	-15%
2022	9,959,908.80	14,503,175.35	24,463,084.15	from amortization	-15%
2023	8,116,424.14	12,222,601.60	20,339,025.74	from amortization	-17%
2024	6,394,295.89	9,935,603.07	16,329,898.96	from amortization	-20%
2025	4,912,928.48	7,654,482.80	12,567,411.28	from amortization	-23%
2026	3,878,249.27	5,949,707.21	9,827,956.48	from amortization	-22%
2027	2,864,647.41	4,326,591.23	7,191,238.64	from amortization	-27%
2028	2,182,597.48	2,901,629.39	5,084,226.87	from amortization	-29%
2029	1,503,521.50	1,452,519.87	2,956,041.37	from amortization	-42%
2030	1,065,700.00	-	1,065,700.00	from amortization	-64%
2031	778,290.00	-	778,290.00	from amortization	-27%
2032	582,622.50	-	582,622.50	from amortization	-25%
2033	387,457.50	-	387,457.50	from amortization	-33%
2034	193,135.00	-	193,135.00	from amortization	-50%
2035	-	-	-		-100%



Schedule of Principal & Interest Payments - Debt Service



Schedule of Principal and Interest Payment - Enterprise Funds



#KeepBigLakeStrong