



AGENDA ITEM #3.3

**REPORT TO
CITY COUNCIL**

Report Prepared by: Deb Marty

Date: August 2, 2016

Subject: Financial Report

Report: The monthly financial report is attached for Council review.

Council Action Requested: Council motion approving the attached financial report.

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 6 MONTHS ENDING JUNE 30, 2016

FUND 101 - GENERAL FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
TAXES	559,706	561,505	1,501,767	940,262	37%
LICENSES AND PERMITS	635	13,470	14,500	1,030	93%
INTERGOVERNMENTAL REVENUES	1,725	12,291	88,600	76,309	14%
CHARGES FOR SERVICES	8,782	62,229	128,520	66,291	48%
FINES AND FORFEITS	781	4,953	13,500	8,547	37%
ASSESSMENTS/PRINCIPAL/INTERES	4,669	69,889	21,600	(48,289)	324%
SALES TAX	329	357	0	(357)	%
OTHER FINANCING SOURCES	8,365	13,402	13,600	198	99%
TOTAL FUND REVENUE	584,992	738,095	1,782,087	1,043,992	41%
EXPENDITURES					
COUNCIL	5,607	16,381	27,340	10,959	60%
ADMINISTRATION	18,971	115,355	228,640	113,285	50%
ELECTIONS	23	36	4,900	4,864	1%
SALES & USE TAX	368	531	0	(531)	%
GENERAL GOVERNMENT	206	1,121	2,750	1,629	41%
PLANNING & ZONING	5,696	33,592	83,730	50,138	40%
E911 ADDRESSING	26	261	500	239	52%
GENERAL BUILDING	4,895	35,272	98,980	63,708	36%
POLICE	44,147	308,998	628,640	319,642	49%
FIRE CONTRACTS	0	88,939	89,600	661	99%
CIVIL DEFENSE	34	203	1,200	997	17%
ROADS & STREETS	89,879	201,815	453,830	252,015	44%
STREET LIGHTING	1,171	7,086	17,900	10,814	40%
SIGNAL & SIGNS	56	1,944	5,050	3,106	38%
PARK	11,143	64,181	52,650	(11,531)	122%
TAX ABATEMENT	0	503	17,527	17,024	3%
HRA	65	3,887	5,900	2,013	66%
ECONOMIC DEVELOPMENT	0	3,788	9,450	5,662	40%
INSURANCE	0	79,184	106,000	26,816	75%
RECYCLING	50	2,018	10,000	7,982	20%
TOTAL FUND EXPENDITURES	182,335	965,096	1,844,587	879,491	52%
NET REVENUE OVER EXPENDITURES	402,657	(227,001)	(62,500)	164,501	
CASH				999,033	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 6 MONTHS ENDING JUNE 30, 2016

FUND 103 - BOBBER WATER TOWER FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
ASSESSMENTS/PRINCIPAL/INTERES	47	178	0	(178)	%
TOTAL FUND REVENUE	47	178	0	(178)	%
EXPENDITURES					
BOBBER WATER TOWER	13	87	0	(87)	%
TOTAL FUND EXPENDITURES	13	87	0	(87)	%
NET REVENUE OVER EXPENDITURES	35	91	0	(91)	
CASH				10,789	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 6 MONTHS ENDING JUNE 30, 2016

FUND 211 - LIBRARY FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
INTERGOVERNMENTAL REVENUES	0	5,000	5,000	0	100%
CHARGES FOR SERVICES	147	574	1,800	1,226	32%
ASSESSMENTS/PRINCIPAL/INTERES	1,161	4,121	19,000	14,879	22%
TOTAL FUND REVENUE	1,308	9,696	25,800	16,104	38%
EXPENDITURES					
LIBRARY	1,824	12,971	18,000	5,029	72%
TOTAL FUND EXPENDITURES	1,824	12,971	18,000	5,029	72%
NET REVENUE OVER EXPENDITURES	(517)	(3,275)	7,800	11,075	
CASH				183,113	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 6 MONTHS ENDING JUNE 30, 2016

FUND 226 - FORFEITURE (ALCOHOL) FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
FINES AND FORFEITS	0	1,037	0	(1,037)	%
ASSESSMENTS/PRINCIPAL/INTERES	9	27	0	(27)	%
TOTAL FUND REVENUE	9	1,064	0	(1,064)	%
EXPENDITURES					
POLICE	0	162	0	(162)	%
TOTAL FUND EXPENDITURES	0	162	0	(162)	%
NET REVENUE OVER EXPENDITURES	9	902	0	(902)	
CASH				2,054	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 6 MONTHS ENDING JUNE 30, 2016
FUND 227 - FORFEITURE (NON-ALCOHOL) FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
ASSESSMENTS/PRINCIPAL/INTERES	0	4	0	(4)	%
OTHER FINANCING SOURCES	121	121	0	(121)	%
TOTAL FUND REVENUE	121	125	0	(125)	%
EXPENDITURES					
POLICE	136	621	0	(621)	%
TOTAL FUND EXPENDITURES	136	621	0	(621)	%
NET REVENUE OVER EXPENDITURES	(15)	(496)	0	496	
CASH				(66)	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 6 MONTHS ENDING JUNE 30, 2016

FUND 228 - PARK DEDICATION FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
<u>REVENUE</u>					
ASSESSMENTS/PRINCIPAL/INTERES	111	413	0	(413)	%
TOTAL FUND REVENUE	111	413	0	(413)	%
<u>EXPENDITURES</u>					
PARK	5	31	0	(31)	%
TOTAL FUND EXPENDITURES	5	31	0	(31)	%
NET REVENUE OVER EXPENDITURES	106	382	0	(382)	
CASH				25,185	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 6 MONTHS ENDING JUNE 30, 2016

FUND 229 - CEMETERY FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
CHARGES FOR SERVICES	800	2,800	0	(2,800)	%
ASSESSMENTS/PRINCIPAL/INTERES	285	1,033	700	(333)	148%
TOTAL FUND REVENUE	1,085	3,833	700	(3,133)	548%
EXPENDITURES					
CEMETERY (BROWN ST)	13	128	1,200	1,072	11%
TOTAL FUND EXPENDITURES	13	128	1,200	1,072	11%
NET REVENUE OVER EXPENDITURES	1,072	3,705	(500)	(4,205)	
CASH				64,731	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 6 MONTHS ENDING JUNE 30, 2016

FUND 230 - FIRE FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
INTERGOVERNMENTAL REVENUES	0	22,040	8,000	(14,040)	276%
CHARGES FOR SERVICES	0	190,850	198,880	8,030	96%
ASSESSMENTS/PRINCIPAL/INTERES	507	2,993	2,500	(493)	120%
OTHER FINANCING SOURCES	(206)	21,550	700	(20,850)	3,079%
TOTAL FUND REVENUE	301	237,433	210,080	(27,353)	113%
EXPENDITURES					
FIRE	12,011	161,304	211,240	49,936	76%
TOTAL FUND EXPENDITURES	12,011	161,304	211,240	49,936	76%
NET REVENUE OVER EXPENDITURES	(11,710)	76,129	(1,160)	(77,289)	
CASH				108,361	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 6 MONTHS ENDING JUNE 30, 2016

FUND 302 - G O EQUIP CERT 2010A FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
TAXES	0	0	0	0	%
ASSESSMENTS/PRINCIPAL/INTERES	0	3	0	(3)	%
TOTAL FUND REVENUE	0	3	0	(3)	%
EXPENDITURES					
POLICE	0	243	0	(243)	%
DEPARTMENT 350	0	0	0	0	%
TOTAL FUND EXPENDITURES	0	243	0	(243)	%
NET REVENUE OVER EXPENDITURES	0	(240)	0	240	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 6 MONTHS ENDING JUNE 30, 2016

FUND 303 - G O EQUIP CERT 2014A FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
TAXES	16,234	16,234	43,785	27,551	37%
ASSESSMENTS/PRINCIPAL/INTERES	88	132	0	(132)	%
TOTAL FUND REVENUE	16,322	16,367	43,785	27,418	37%
EXPENDITURES					
ROADS & STREETS	4	39,958	43,785	3,827	91%
TOTAL FUND EXPENDITURES	4	39,958	43,785	3,827	91%
NET REVENUE OVER EXPENDITURES	16,318	(23,591)	0	23,591	
CASH				20,007	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 6 MONTHS ENDING JUNE 30, 2016

FUND 401 - BUSINESS PARK

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
ASSESSMENTS/PRINCIPAL/INTERES	1,684	6,227	3,000	(3,227)	208%
OTHER FINANCING SOURCES	921	5,529	11,000	5,471	50%
TOTAL FUND REVENUE	2,605	11,756	14,000	2,244	84%
EXPENDITURES					
BUSINESS PARK	75	464	294,500	294,036	%
TOTAL FUND EXPENDITURES	75	464	294,500	294,036	%
NET REVENUE OVER EXPENDITURES	2,531	11,292	(280,500)	(291,792)	
CASH				382,676	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 6 MONTHS ENDING JUNE 30, 2016
FUND 402 - HIGHWAY 371 FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
TAXES	0	0	21,000	21,000	%
ASSESSMENTS/PRINCIPAL/INTERES	541	2,370	4,000	1,630	59%
TOTAL FUND REVENUE	541	2,370	25,000	22,630	9%
EXPENDITURES					
HIGHWAY 371	1,194	47,495	71,100	23,605	67%
TOTAL FUND EXPENDITURES	1,194	47,495	71,100	23,605	67%
NET REVENUE OVER EXPENDITURES	(653)	(45,125)	(46,100)	(975)	
CASH				122,983	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 6 MONTHS ENDING JUNE 30, 2016

FUND 403 - CAPITAL IMPROVEMENT FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
ASSESSMENTS/PRINCIPAL/INTERES	0	506,090	506,000	(90)	100%
OTHER FINANCING SOURCES	0	0	694,000	694,000	%
TOTAL FUND REVENUE	0	506,090	1,200,000	693,910	42%
EXPENDITURES					
GENERAL GOVERNMENT	0	76	0	(76)	%
WW TREATMENT FACILITY	133,414	711,665	1,200,000	488,335	59%
TOTAL FUND EXPENDITURES	133,414	711,741	1,200,000	488,259	59%
NET REVENUE OVER EXPENDITURES	(133,414)	(205,651)	0	205,651	
CASH				(72,236)	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 6 MONTHS ENDING JUNE 30, 2016

FUND 409 - TIF DISTRICT 1-9 WILD DAISY

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
ASSESSMENTS/PRINCIPAL/INTERES	4	20	0	(20)	%
TOTAL FUND REVENUE	4	20	0	(20)	%
EXPENDITURES					
TIF ADMINISTRATION	0	401	0	(401)	%
TOTAL FUND EXPENDITURES	0	401	0	(401)	%
NET REVENUE OVER EXPENDITURES	4	(382)	0	382	
CASH				902	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 6 MONTHS ENDING JUNE 30, 2016

FUND 413 - TIF DISTRICT 1-13 LONESOME

	MONTH ACTUAL	YTD YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
<u>EXPENDITURES</u>					
TIF ADMINISTRATION	0	400	0	(400)	%
TOTAL FUND EXPENDITURES	<u>0</u>	<u>400</u>	<u>0</u>	<u>(400)</u>	<u>%</u>
NET REVENUE OVER EXPENDITURES	<u>0</u>	<u>(400)</u>	<u>0</u>	<u>400</u>	
CASH				<u>(55,633)</u>	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 6 MONTHS ENDING JUNE 30, 2016

FUND 601 - WATER FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
ASSESSMENTS/PRINCIPAL/INTERES	2,648	9,104	8,000	(1,104)	114%
WATER SALES	25,358	129,986	250,560	120,574	52%
OTHER FINANCING SOURCES	0	(15,390)	2,800	18,190	(550)%
TOTAL FUND REVENUE	28,005	123,700	261,360	137,660	47%
EXPENDITURES					
WATER	18,950	130,702	209,690	78,988	62%
TOTAL FUND EXPENDITURES	18,950	130,702	209,690	78,988	62%
NET REVENUE OVER EXPENDITURES	9,055	(7,002)	51,670	58,672	
CASH				593,737	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 6 MONTHS ENDING JUNE 30, 2016

FUND 602 - SEWER FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
ASSESSMENTS/PRINCIPAL/INTERES	4,113	15,116	8,000	(7,116)	189%
SEWER SALES	24,369	137,519	260,400	122,881	53%
OTHER FINANCING SOURCES	0	(15,390)	600	15,990	(2,565)%
TOTAL FUND REVENUE	28,482	137,245	269,000	131,755	51%
EXPENDITURES					
SEWER	17,189	108,851	519,160	410,309	21%
TOTAL FUND EXPENDITURES	17,189	108,851	519,160	410,309	21%
NET REVENUE OVER EXPENDITURES	11,292	28,395	(250,160)	(278,555)	
CASH				934,691	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 6 MONTHS ENDING JUNE 30, 2016

FUND 651 - WAC FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
ASSESSMENTS/PRINCIPAL/INTERES	198	739	0	(739)	%
TOTAL FUND REVENUE	198	739	0	(739)	%
EXPENDITURES					
WAC	9	55	0	(55)	%
TOTAL FUND EXPENDITURES	9	55	0	(55)	%
NET REVENUE OVER EXPENDITURES	190	684	0	(684)	
CASH				45,091	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 6 MONTHS ENDING JUNE 30, 2016

FUND 652 - SAC FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
ASSESSMENTS/PRINCIPAL/INTERES	437	1,628	0	(1,628)	%
TOTAL FUND REVENUE	437	1,628	0	(1,628)	%
EXPENDITURES					
SAC	19	121	0	(121)	%
TOTAL FUND EXPENDITURES	19	121	0	(121)	%
NET REVENUE OVER EXPENDITURES	418	1,507	0	(1,507)	
CASH				99,308	