



AGENDA ITEM #3.3

REPORT TO CITY COUNCIL

Report Prepared by: Deb Marty

Date: April 5, 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 2 MONTHS ENDING FEBRUARY 29, 2016

FUND 101 - GENERAL FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
TAXES	0	32,746	1,501,767	1,469,021	2%
LICENSES AND PERMITS	0	0	14,500	14,500	%
INTERGOVERNMENTAL REVENUES	790	10,790	88,600	77,810	12%
CHARGES FOR SERVICES	10,616	20,647	128,520	107,873	16%
FINES AND FORFEITS	1,249	2,023	13,500	11,477	15%
ASSESSMENTS/PRINCIPAL/INTERES	2,354	11,255	21,600	10,345	52%
SALES TAX	3	4	0	(4)	%
OTHER FINANCING SOURCES	1,740	5,048	13,600	8,552	37%
TOTAL FUND REVENUE	16,753	82,514	1,782,087	1,699,573	5%
EXPENDITURES					
COUNCIL	2,262	4,118	27,340	23,222	15%
ADMINISTRATION	14,814	30,798	228,640	197,842	13%
ELECTIONS	1	1	4,900	4,899	%
GENERAL GOVERNMENT	197	411	2,750	2,339	15%
PLANNING & ZONING	5,067	11,110	83,730	72,620	13%
E911 ADDRESSING	0	0	500	500	%
GENERAL BUILDING	6,194	11,433	98,980	87,547	12%
POLICE	47,973	131,511	628,640	497,129	21%
FIRE CONTRACTS	0	0	89,600	89,600	%
CIVIL DEFENSE	34	68	1,200	1,132	6%
ROADS & STREETS	18,830	37,735	453,830	416,095	8%
STREET LIGHTING	1,308	2,631	17,900	15,269	15%
SIGNAL & SIGNS	75	518	5,050	4,532	10%
PARK	103	389	52,650	52,261	1%
TAX ABATEMENT	503	503	17,527	17,024	3%
HRA	65	1,890	5,900	4,010	32%
ECONOMIC DEVELOPMENT	63	63	9,450	9,387	1%
INSURANCE	17,421	38,887	106,000	67,113	37%
RECYCLING	36	61	10,000	9,939	1%
TOTAL FUND EXPENDITURES	114,945	272,127	1,844,587	1,572,460	15%
NET REVENUE OVER EXPENDITURES	(98,192)	(189,614)	(62,500)	127,114	
CASH				963,928	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 2 MONTHS ENDING FEBRUARY 29, 2016

FUND 103 - BOBBER WATER TOWER FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
ASSESSMENTS/PRINCIPAL/INTERES	26	106	0	(106)	%
TOTAL FUND REVENUE	26	106	0	(106)	%
EXPENDITURES					
BOBBER WATER TOWER	14	29	0	(29)	%
TOTAL FUND EXPENDITURES	14	29	0	(29)	%
NET REVENUE OVER EXPENDITURES	12	77	0	(77)	
CASH				10,764	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 2 MONTHS ENDING FEBRUARY 29, 2016

FUND 211 - LIBRARY FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
INTERGOVERNMENTAL REVENUES	0	0	5,000	5,000	%
CHARGES FOR SERVICES	71	145	1,800	1,655	8%
ASSESSMENTS/PRINCIPAL/INTERES	485	1,785	19,000	17,215	9%
TOTAL FUND REVENUE	556	1,930	25,800	23,870	7%
EXPENDITURES					
LIBRARY	1,738	6,068	18,000	11,932	34%
TOTAL FUND EXPENDITURES	1,738	6,068	18,000	11,932	34%
NET REVENUE OVER EXPENDITURES	(1,182)	(4,138)	7,800	11,938	
CASH				182,925	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 2 MONTHS ENDING FEBRUARY 29, 2016

FUND 226 - FORFEITURE (ALCOHOL) FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
FINES AND FORFEITS	1,037	1,037	0	(1,037)	%
ASSESSMENTS/PRINCIPAL/INTERES	5	14	0	(14)	%
TOTAL FUND REVENUE	1,042	1,051	0	(1,051)	%
EXPENDITURES					
POLICE	0	161	0	(161)	%
TOTAL FUND EXPENDITURES	0	161	0	(161)	%
NET REVENUE OVER EXPENDITURES	1,041	890	0	(890)	
CASH				2,042	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 2 MONTHS ENDING FEBRUARY 29, 2016

FUND 227 - FORFEITURE (NON-ALCOHOL) FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
ASSESSMENTS/PRINCIPAL/INTERES	1	3	0	(3)	%
TOTAL FUND REVENUE	1	3	0	(3)	%
EXPENDITURES					
POLICE	0	0	0	0	%
TOTAL FUND EXPENDITURES	0	0	0	0	%
NET REVENUE OVER EXPENDITURES	1	3	0	(3)	
CASH				319	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 2 MONTHS ENDING FEBRUARY 29, 2016

FUND 228 - PARK DEDICATION FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
ASSESSMENTS/PRINCIPAL/INTERES	60	246	0	(246)	%
TOTAL FUND REVENUE	60	246	0	(246)	%
EXPENDITURES					
PARK	5	10	0	(10)	%
TOTAL FUND EXPENDITURES	5	10	0	(10)	%
NET REVENUE OVER EXPENDITURES	55	236	0	(236)	
CASH				25,038	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 2 MONTHS ENDING FEBRUARY 29, 2016

FUND 229 - CEMETERY FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
CHARGES FOR SERVICES	400	400	0	(400)	%
ASSESSMENTS/PRINCIPAL/INTERES	149	606	700	94	87%
TOTAL FUND REVENUE	549	1,006	700	(306)	144%
EXPENDITURES					
CEMETERY (BROWN ST)	29	41	1,200	1,159	3%
TOTAL FUND EXPENDITURES	29	41	1,200	1,159	3%
NET REVENUE OVER EXPENDITURES	520	965	(500)	(1,465)	
CASH				62,007	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 2 MONTHS ENDING FEBRUARY 29, 2016

FUND 230 - FIRE FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
INTERGOVERNMENTAL REVENUES	1,780	1,780	8,000	6,220	22%
CHARGES FOR SERVICES	0	200	198,880	198,680	%
ASSESSMENTS/PRINCIPAL/INTERES	138	796	2,500	1,704	32%
OTHER FINANCING SOURCES	253	16,897	700	(16,197)	2,414%
TOTAL FUND REVENUE	2,172	19,673	210,080	190,407	9%
EXPENDITURES					
FIRE	9,449	41,369	211,240	169,871	20%
TOTAL FUND EXPENDITURES	9,449	41,369	211,240	169,871	20%
NET REVENUE OVER EXPENDITURES	(7,278)	(21,697)	(1,160)	20,537	
CASH				57,513	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 2 MONTHS ENDING FEBRUARY 29, 2016

FUND 302 - G O EQUIP CERT 2010A FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
TAXES	0	12	0	(12)	%
ASSESSMENTS/PRINCIPAL/INTERES	1	2	0	(2)	%
TOTAL FUND REVENUE	1	15	0	(15)	%
EXPENDITURES					
POLICE	0	0	0	0	%
TOTAL FUND EXPENDITURES	0	0	0	0	%
NET REVENUE OVER EXPENDITURES	1	15	0	(15)	
CASH				242	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 2 MONTHS ENDING FEBRUARY 29, 2016

FUND 303 - G O EQUIP CERT 2014A FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
TAXES	0	989	43,785	42,796	2%
ASSESSMENTS/PRINCIPAL/INTERES	9	36	0	(36)	%
TOTAL FUND REVENUE	9	1,025	43,785	42,760	2%
EXPENDITURES					
ROADS & STREETS	1	39,951	43,785	3,834	91%
TOTAL FUND EXPENDITURES	1	39,951	43,785	3,834	91%
NET REVENUE OVER EXPENDITURES	8	(38,926)	0	38,926	
CASH				3,683	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 2 MONTHS ENDING FEBRUARY 29, 2016

FUND 401 - BUSINESS PARK

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
ASSESSMENTS/PRINCIPAL/INTERES	906	3,692	3,000	(692)	123%
OTHER FINANCING SOURCES	921	1,843	11,000	9,157	17%
TOTAL FUND REVENUE	1,827	5,535	14,000	8,465	40%
EXPENDITURES					
BUSINESS PARK	77	149	294,500	294,351	%
TOTAL FUND EXPENDITURES	77	149	294,500	294,351	%
NET REVENUE OVER EXPENDITURES	1,750	5,386	(280,500)	(285,886)	
CASH				376,770	

CITY OF PEQUOT LAKES
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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	363	1,512	4,000	2,488	38%
TOTAL FUND REVENUE	363	1,512	25,000	23,488	6%
EXPENDITURES					
HIGHWAY 371	4,386	21,598	71,100	49,502	30%
TOTAL FUND EXPENDITURES	4,386	21,598	71,100	49,502	30%
NET REVENUE OVER EXPENDITURES	(4,024)	(20,086)	(46,100)	(26,014)	
CASH				150,823	

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FUND 403 - CAPITAL IMPROVEMENT FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
ASSESSMENTS/PRINCIPAL/INTERES	0	0	506,000	506,000	%
OTHER FINANCING SOURCES	0	0	694,000	694,000	%
TOTAL FUND REVENUE	0	0	1,200,000	1,200,000	%
EXPENDITURES					
WW TREATMENT FACILITY	0	0	1,200,000	1,200,000	%
TOTAL FUND EXPENDITURES	0	0	1,200,000	1,200,000	%
NET REVENUE OVER EXPENDITURES	0	0	0	0	
CASH				0	

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FUND 409 - TIF DISTRICT 1-9 WILD DAISY

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
<u>REVENUE</u>					
ASSESSMENTS/PRINCIPAL/INTERES	3	13	0	(13)	%
TOTAL FUND REVENUE	<u>3</u>	<u>13</u>	<u>0</u>	<u>(13)</u>	<u>%</u>
<u>EXPENDITURES</u>					
TIF ADMINISTRATION	0	1	0	(1)	%
TOTAL FUND EXPENDITURES	<u>0</u>	<u>1</u>	<u>0</u>	<u>(1)</u>	<u>%</u>
NET REVENUE OVER EXPENDITURES	<u>3</u>	<u>12</u>	<u>0</u>	<u>(12)</u>	
CASH				<u>1,296</u>	
CASH				<u>(55,233)</u>	

CITY OF PEQUOT LAKES
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FOR THE 2 MONTHS ENDING FEBRUARY 29, 2016

FUND 601 - WATER FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
ASSESSMENTS/PRINCIPAL/INTERES	1,283	5,162	8,000	2,838	65%
WATER SALES	19,987	39,133	250,560	211,427	16%
OTHER FINANCING SOURCES	0	0	2,800	2,800	%
TOTAL FUND REVENUE	21,270	44,295	261,360	217,065	17%
EXPENDITURES					
WATER	5,758	85,826	209,690	123,864	41%
TOTAL FUND EXPENDITURES	5,758	85,826	209,690	123,864	41%
NET REVENUE OVER EXPENDITURES	15,512	(41,531)	51,670	93,201	
CASH				533,785	

CITY OF PEQUOT LAKES
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FOR THE 2 MONTHS ENDING FEBRUARY 29, 2016

FUND 602 - SEWER FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
ASSESSMENTS/PRINCIPAL/INTERES	2,201	8,945	8,000	(945)	112%
SEWER SALES	22,749	43,140	260,400	217,260	17%
OTHER FINANCING SOURCES	0	0	600	600	%
TOTAL FUND REVENUE	24,950	52,085	269,000	216,915	19%
EXPENDITURES					
SEWER	14,964	29,969	519,160	489,191	6%
TOTAL FUND EXPENDITURES	14,964	29,969	519,160	489,191	6%
NET REVENUE OVER EXPENDITURES	9,986	22,116	(250,160)	(272,276)	
CASH				915,490	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 2 MONTHS ENDING FEBRUARY 29, 2016

FUND 651 - WAC FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
ASSESSMENTS/PRINCIPAL/INTERES	108	440	0	(440)	%
TOTAL FUND REVENUE	108	440	0	(440)	%
EXPENDITURES					
WAC	9	18	0	(18)	%
TOTAL FUND EXPENDITURES	9	18	0	(18)	%
NET REVENUE OVER EXPENDITURES	99	422	0	(422)	
CASH				44,829	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 2 MONTHS ENDING FEBRUARY 29, 2016

FUND 652 - SAC FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
ASSESSMENTS/PRINCIPAL/INTERES	237	969	0	(969)	%
TOTAL FUND REVENUE	237	969	0	(969)	%
EXPENDITURES					
SAC	20	39	0	(39)	%
TOTAL FUND EXPENDITURES	20	39	0	(39)	%
NET REVENUE OVER EXPENDITURES	217	930	0	(930)	
CASH				98,731	