



AGENDA ITEM #3.3

REPORT TO CITY COUNCIL

Report Prepared by: Deb Marty

Date: September 6, 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 7 MONTHS ENDING JULY 31, 2016

FUND 101 - GENERAL FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
TAXES	338,281	899,786	1,501,767	601,981	60%
LICENSES AND PERMITS	(1,800)	11,670	14,500	2,830	80%
INTERGOVERNMENTAL REVENUES	15,552	27,843	88,600	60,757	31%
CHARGES FOR SERVICES	8,904	71,143	128,520	57,377	55%
FINES AND FORFEITS	477	5,429	13,500	8,071	40%
ASSESSMENTS/PRINCIPAL/INTERES	8,792	78,681	21,600	(57,081)	364%
SALES TAX	11	369	0	(369)	%
OTHER FINANCING SOURCES	7,390	20,792	13,600	(7,192)	153%
TOTAL FUND REVENUE	377,607	1,115,713	1,782,087	666,374	63%
EXPENDITURES					
COUNCIL	2,838	19,219	27,340	8,121	70%
ADMINISTRATION	15,789	131,144	228,640	97,496	57%
ELECTIONS	84	120	4,900	4,780	2%
SALES & USE TAX	0	531	0	(531)	%
GENERAL GOVERNMENT	345	1,466	2,750	1,284	53%
PLANNING & ZONING	5,362	38,954	83,730	44,776	47%
E911 ADDRESSING	121	382	500	118	76%
GENERAL BUILDING	5,185	40,475	98,980	58,505	41%
POLICE	60,037	369,035	628,640	259,605	59%
FIRE CONTRACTS	0	88,939	89,600	661	99%
CIVIL DEFENSE	34	237	1,200	963	20%
ROADS & STREETS	60,249	262,064	453,830	191,766	58%
STREET LIGHTING	1,237	8,323	17,900	9,577	46%
SIGNAL & SIGNS	66	2,010	5,050	3,040	40%
PARK	2,682	66,940	52,650	(14,290)	127%
TAX ABATEMENT	10,579	11,082	17,527	6,445	63%
HRA	95	3,982	5,900	1,918	67%
ECONOMIC DEVELOPMENT	0	3,788	9,450	5,662	40%
INSURANCE	0	79,184	106,000	26,816	75%
RECYCLING	2,270	4,288	10,000	5,712	43%
TOTAL FUND EXPENDITURES	166,972	1,132,163	1,844,587	712,424	61%
NET REVENUE OVER EXPENDITURES	210,635	(16,450)	(62,500)	(46,050)	
CASH				1,187,446	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 7 MONTHS ENDING JULY 31, 2016

FUND 103 - BOBBER WATER TOWER FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
<u>REVENUE</u>					
ASSESSMENTS/PRINCIPAL/INTERES	14	191	0	(191)	%
TOTAL FUND REVENUE	14	191	0	(191)	%
<u>EXPENDITURES</u>					
BOBBER WATER TOWER	16	103	0	(103)	%
TOTAL FUND EXPENDITURES	16	103	0	(103)	%
NET REVENUE OVER EXPENDITURES	(2)	89	0	(89)	
CASH				10,776	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 7 MONTHS ENDING JULY 31, 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	206	780	1,800	1,020	43%
ASSESSMENTS/PRINCIPAL/INTERES	409	4,530	19,000	14,470	24%
TOTAL FUND REVENUE	615	10,310	25,800	15,490	40%
EXPENDITURES					
LIBRARY	1,400	14,370	18,000	3,630	80%
TOTAL FUND EXPENDITURES	1,400	14,370	18,000	3,630	80%
NET REVENUE OVER EXPENDITURES	(785)	(4,060)	7,800	11,860	
CASH				182,979	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 7 MONTHS ENDING JULY 31, 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	3	30	0	(30)	%
TOTAL FUND REVENUE	3	1,067	0	(1,067)	%
EXPENDITURES					
POLICE	0	163	0	(163)	%
TOTAL FUND EXPENDITURES	0	163	0	(163)	%
NET REVENUE OVER EXPENDITURES	2	904	0	(904)	
CASH				2,056	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 7 MONTHS ENDING JULY 31, 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	125	246	0	(246)	%
TOTAL FUND REVENUE	125	250	0	(250)	%
EXPENDITURES					
POLICE	0	621	0	(621)	%
TOTAL FUND EXPENDITURES	0	621	0	(621)	%
NET REVENUE OVER EXPENDITURES	125	(371)	0	371	
CASH				(56)	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 7 MONTHS ENDING JULY 31, 2016

FUND 228 - PARK DEDICATION FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
ASSESSMENTS/PRINCIPAL/INTERES	32	445	0	(445)	%
TOTAL FUND REVENUE	32	445	0	(445)	%
EXPENDITURES					
PARK	5	35	0	(35)	%
TOTAL FUND EXPENDITURES	5	35	0	(35)	%
NET REVENUE OVER EXPENDITURES	27	410	0	(410)	
CASH				25,212	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 7 MONTHS ENDING JULY 31, 2016

FUND 229 - CEMETERY FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
CHARGES FOR SERVICES	0	2,800	0	(2,800)	%
ASSESSMENTS/PRINCIPAL/INTERES	82	1,115	700	(415)	159%
TOTAL FUND REVENUE	82	3,915	700	(3,215)	559%
EXPENDITURES					
CEMETERY (BROWN ST)	12	140	1,200	1,060	12%
TOTAL FUND EXPENDITURES	12	140	1,200	1,060	12%
NET REVENUE OVER EXPENDITURES	70	3,775	(500)	(4,275)	
CASH				64,801	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 7 MONTHS ENDING JULY 31, 2016

FUND 230 - FIRE FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
INTERGOVERNMENTAL REVENUES	5,827	27,867	8,000	(19,867)	348%
CHARGES FOR SERVICES	1,860	192,710	198,880	6,170	97%
ASSESSMENTS/PRINCIPAL/INTERES	148	3,141	2,500	(641)	126%
OTHER FINANCING SOURCES	0	21,550	700	(20,850)	3,079%
TOTAL FUND REVENUE	7,835	245,267	210,080	(35,187)	117%
EXPENDITURES					
FIRE	2,197	163,501	211,240	47,739	77%
TOTAL FUND EXPENDITURES	2,197	163,501	211,240	47,739	77%
NET REVENUE OVER EXPENDITURES	5,638	81,767	(1,160)	(82,927)	
CASH				110,925	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 7 MONTHS ENDING JULY 31, 2016

FUND 302 - G O EQUIP CERT 2010A FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
TAXES	1,104	1,104	0	(1,104)	%
ASSESSMENTS/PRINCIPAL/INTERES	1	4	0	(4)	%
TOTAL FUND REVENUE	1,105	1,109	0	(1,109)	%
EXPENDITURES					
POLICE	0	243	0	(243)	%
DEPARTMENT 350	0	0	0	0	%
TOTAL FUND EXPENDITURES	0	243	0	(243)	%
NET REVENUE OVER EXPENDITURES	1,105	865	0	(865)	
CASH				1,105	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 7 MONTHS ENDING JULY 31, 2016

FUND 303 - G O EQUIP CERT 2014A FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
TAXES	7,843	24,077	43,785	19,708	55%
ASSESSMENTS/PRINCIPAL/INTERES	35	168	0	(168)	%
TOTAL FUND REVENUE	7,878	24,245	43,785	19,540	55%
EXPENDITURES					
ROADS & STREETS	5	39,963	43,785	3,822	91%
TOTAL FUND EXPENDITURES	5	39,963	43,785	3,822	91%
NET REVENUE OVER EXPENDITURES	7,873	(15,718)	0	15,718	
CASH				27,880	

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FOR THE 7 MONTHS ENDING JULY 31, 2016

FUND 401 - BUSINESS PARK

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
ASSESSMENTS/PRINCIPAL/INTERES	487	6,713	3,000	(3,713)	224%
OTHER FINANCING SOURCES	921	6,450	11,000	4,550	59%
TOTAL FUND REVENUE	1,408	13,164	14,000	836	94%
EXPENDITURES					
BUSINESS PARK	71	535	294,500	293,965	%
TOTAL FUND EXPENDITURES	71	535	294,500	293,965	%
NET REVENUE OVER EXPENDITURES	1,337	12,629	(280,500)	(293,129)	
CASH				384,013	

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FOR THE 7 MONTHS ENDING JULY 31, 2016

FUND 402 - HIGHWAY 371 FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
TAXES	10,500	10,500	21,000	10,500	50%
ASSESSMENTS/PRINCIPAL/INTERES	168	2,538	4,000	1,462	63%
TOTAL FUND REVENUE	10,668	13,038	25,000	11,962	52%
EXPENDITURES					
HIGHWAY 371	91,765	139,260	71,100	(68,160)	196%
TOTAL FUND EXPENDITURES	91,765	139,260	71,100	(68,160)	196%
NET REVENUE OVER EXPENDITURES	(81,097)	(126,222)	(46,100)	80,122	
CASH				132,463	

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FOR THE 7 MONTHS ENDING JULY 31, 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	85,104	796,769	1,200,000	403,231	66%
TOTAL FUND EXPENDITURES	85,104	796,845	1,200,000	403,155	66%
NET REVENUE OVER EXPENDITURES	(85,104)	(290,755)	0	290,755	
CASH				(205,651)	

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FOR THE 7 MONTHS ENDING JULY 31, 2016

FUND 409 - TIF DISTRICT 1-9 WILD DAISY

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
TAXES	1,859	1,859	0	(1,859)	%
ASSESSMENTS/PRINCIPAL/INTERES	1	21	0	(21)	%
TOTAL FUND REVENUE	1,860	1,879	0	(1,879)	%
EXPENDITURES					
TIF ADMINISTRATION	1,673	2,074	0	(2,074)	%
TOTAL FUND EXPENDITURES	1,673	2,074	0	(2,074)	%
NET REVENUE OVER EXPENDITURES	187	(195)	0	195	
CASH				1,089	

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FUND 413 - TIF DISTRICT 1-13 LONESOME

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
TAXES	12,769	12,769	0	(12,769)	%
TOTAL FUND REVENUE	12,769	12,769	0	(12,769)	%
EXPENDITURES					
TIF ADMINISTRATION	11,492	11,892	0	(11,892)	%
TOTAL FUND EXPENDITURES	11,492	11,892	0	(11,892)	%
NET REVENUE OVER EXPENDITURES	1,277	877	0	(877)	
CASH				(54,356)	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 7 MONTHS ENDING JULY 31, 2016

FUND 601 - WATER FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
INTERGOVERNMENTAL REVENUES	8	8	0	(8)	%
ASSESSMENTS/PRINCIPAL/INTERES	904	10,008	8,000	(2,008)	125%
WATER SALES	27,952	157,938	250,560	92,622	63%
OTHER FINANCING SOURCES	2,493	(12,897)	2,800	15,697	(461)%
TOTAL FUND REVENUE	31,358	155,058	261,360	106,303	59%
EXPENDITURES					
WATER	10,564	141,265	209,690	68,425	67%
TOTAL FUND EXPENDITURES	10,564	141,265	209,690	68,425	67%
NET REVENUE OVER EXPENDITURES	20,794	13,792	51,670	37,878	
CASH				595,946	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 7 MONTHS ENDING JULY 31, 2016

FUND 602 - SEWER FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
INTERGOVERNMENTAL REVENUES	8	8	0	(8)	%
ASSESSMENTS/PRINCIPAL/INTERES	1,324	16,440	8,000	(8,440)	206%
SEWER SALES	26,495	164,014	260,400	96,386	63%
OTHER FINANCING SOURCES	0	(15,390)	600	15,990	(2,565)%
TOTAL FUND REVENUE	27,828	165,073	269,000	103,927	61%
EXPENDITURES					
SEWER	55,098	163,949	519,160	355,211	32%
TOTAL FUND EXPENDITURES	55,098	163,949	519,160	355,211	32%
NET REVENUE OVER EXPENDITURES	(27,271)	1,124	(250,160)	(251,284)	
CASH				942,674	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 7 MONTHS ENDING JULY 31, 2016

FUND 651 - WAC FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
ASSESSMENTS/PRINCIPAL/INTERES	57	797	0	(797)	%
TOTAL FUND REVENUE	57	797	0	(797)	%
EXPENDITURES					
WAC	8	63	0	(63)	%
TOTAL FUND EXPENDITURES	8	63	0	(63)	%
NET REVENUE OVER EXPENDITURES	49	733	0	(733)	
CASH				45,140	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 7 MONTHS ENDING JULY 31, 2016

FUND 652 - SAC FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
ASSESSMENTS/PRINCIPAL/INTERES	126	1,754	0	(1,754)	%
TOTAL FUND REVENUE	126	1,754	0	(1,754)	%
EXPENDITURES					
SAC	18	140	0	(140)	%
TOTAL FUND EXPENDITURES	18	140	0	(140)	%
NET REVENUE OVER EXPENDITURES	107	1,615	0	(1,615)	
CASH				99,415	