



AGENDA ITEM #3.3

REPORT TO CITY COUNCIL

Report Prepared by: Deb Marty

Date: May 3, 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 3 MONTHS ENDING MARCH 31, 2016

FUND 101 - GENERAL FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
TAXES	1,800	34,545	1,501,767	1,467,222	2%
LICENSES AND PERMITS	400	400	14,500	14,100	3%
INTERGOVERNMENTAL REVENUES	0	10,790	88,600	77,810	12%
CHARGES FOR SERVICES	10,007	30,654	128,520	97,866	24%
FINES AND FORFEITS	676	2,700	13,500	10,800	20%
ASSESSMENTS/PRINCIPAL/INTERES	2,316	13,571	21,600	8,029	63%
SALES TAX	8	12	0	(12)	%
OTHER FINANCING SOURCES	2,744	7,791	13,600	5,809	57%
TOTAL FUND REVENUE	17,950	100,464	1,782,087	1,681,623	6%
EXPENDITURES					
COUNCIL	1,897	6,015	27,340	21,325	22%
ADMINISTRATION	19,190	49,988	228,640	178,652	22%
ELECTIONS	0	1	4,900	4,899	%
SALES & USE TAX	163	163	0	(163)	%
GENERAL GOVERNMENT	211	623	2,750	2,127	23%
PLANNING & ZONING	5,911	17,021	83,730	66,709	20%
E911 ADDRESSING	0	0	500	500	%
GENERAL BUILDING	6,259	17,692	98,980	81,288	18%
POLICE	44,443	175,955	628,640	452,685	28%
FIRE CONTRACTS	1,575	1,575	89,600	88,025	2%
CIVIL DEFENSE	34	101	1,200	1,099	8%
ROADS & STREETS	23,514	61,249	453,830	392,581	13%
STREET LIGHTING	1,055	3,686	17,900	14,214	21%
SIGNAL & SIGNS	1,149	1,666	5,050	3,384	33%
PARK	3,337	3,726	52,650	48,924	7%
TAX ABATEMENT	0	503	17,527	17,024	3%
HRA	86	1,976	5,900	3,924	33%
ECONOMIC DEVELOPMENT	0	63	9,450	9,387	1%
INSURANCE	9,400	48,287	106,000	57,713	46%
RECYCLING	50	111	10,000	9,889	1%
TOTAL FUND EXPENDITURES	118,274	390,401	1,844,587	1,454,186	21%
NET REVENUE OVER EXPENDITURES	(100,323)	(289,937)	(62,500)	227,437	
CASH				862,704	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 3 MONTHS ENDING MARCH 31, 2016

FUND 103 - BOBBER WATER TOWER FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
<u>REVENUE</u>					
ASSESSMENTS/PRINCIPAL/INTERES	19	125	0	(125)	%
TOTAL FUND REVENUE	19	125	0	(125)	%
<u>EXPENDITURES</u>					
BOBBER WATER TOWER	15	44	0	(44)	%
TOTAL FUND EXPENDITURES	15	44	0	(44)	%
NET REVENUE OVER EXPENDITURES	5	81	0	(81)	
CASH				10,782	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 3 MONTHS ENDING MARCH 31, 2016

FUND 211 - LIBRARY FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
INTERGOVERNMENTAL REVENUES	5,000	5,000	5,000	0	100%
CHARGES FOR SERVICES	87	232	1,800	1,568	13%
ASSESSMENTS/PRINCIPAL/INTERES	443	2,228	19,000	16,772	12%
TOTAL FUND REVENUE	5,530	7,460	25,800	18,340	29%
EXPENDITURES					
LIBRARY	1,273	7,341	18,000	10,659	41%
TOTAL FUND EXPENDITURES	1,273	7,341	18,000	10,659	41%
NET REVENUE OVER EXPENDITURES	4,257	119	7,800	7,681	
CASH				186,026	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 3 MONTHS ENDING MARCH 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	4	17	0	(17)	%
TOTAL FUND REVENUE	4	1,054	0	(1,054)	%
EXPENDITURES					
POLICE	0	161	0	(161)	%
TOTAL FUND EXPENDITURES	0	161	0	(161)	%
NET REVENUE OVER EXPENDITURES	3	893	0	(893)	
CASH				2,045	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 3 MONTHS ENDING MARCH 31, 2016

FUND 227 - FORFEITURE (NON-ALCOHOL) FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
<u>REVENUE</u>					
ASSESSMENTS/PRINCIPAL/INTERES	1	4	0	(4)	%
TOTAL FUND REVENUE	1	4	0	(4)	%
<u>EXPENDITURES</u>					
POLICE	0	0	0	0	%
TOTAL FUND EXPENDITURES	0	0	0	0	%
NET REVENUE OVER EXPENDITURES	1	4	0	(4)	
CASH				319	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 3 MONTHS ENDING MARCH 31, 2016

FUND 228 - PARK DEDICATION FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
ASSESSMENTS/PRINCIPAL/INTERES	45	291	0	(291)	%
TOTAL FUND REVENUE	45	291	0	(291)	%
EXPENDITURES					
PARK	5	15	0	(15)	%
TOTAL FUND EXPENDITURES	5	15	0	(15)	%
NET REVENUE OVER EXPENDITURES	40	276	0	(276)	
CASH				25,078	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 3 MONTHS ENDING MARCH 31, 2016

FUND 229 - CEMETERY FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
CHARGES FOR SERVICES	1,200	1,600	0	(1,600)	%
ASSESSMENTS/PRINCIPAL/INTERES	114	720	700	(20)	103%
TOTAL FUND REVENUE	1,314	2,320	700	(1,620)	331%
EXPENDITURES					
CEMETERY (BROWN ST)	30	72	1,200	1,128	6%
TOTAL FUND EXPENDITURES	30	72	1,200	1,128	6%
NET REVENUE OVER EXPENDITURES	1,284	2,248	(500)	(2,748)	
CASH				63,274	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
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FUND 230 - FIRE FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
INTERGOVERNMENTAL REVENUES	936	2,716	8,000	5,284	34%
CHARGES FOR SERVICES	121,179	121,379	198,880	77,501	61%
ASSESSMENTS/PRINCIPAL/INTERES	36	832	2,500	1,668	33%
OTHER FINANCING SOURCES	5,452	22,349	700	(21,649)	3,193%
TOTAL FUND REVENUE	127,603	147,276	210,080	62,804	70%
EXPENDITURES					
FIRE	57,419	98,789	211,240	112,451	47%
TOTAL FUND EXPENDITURES	57,419	98,789	211,240	112,451	47%
NET REVENUE OVER EXPENDITURES	70,184	48,487	(1,160)	(49,647)	
CASH				20,087	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
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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	0	3	0	(3)	%
TOTAL FUND REVENUE	0	15	0	(15)	%
EXPENDITURES					
POLICE	242	243	0	(243)	%
TOTAL FUND EXPENDITURES	242	243	0	(243)	%
NET REVENUE OVER EXPENDITURES	(242)	(227)	0	227	
CASH				243	

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FUND 303 - G O EQUIP CERT 2014A FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
<u>REVENUE</u>					
TAXES	0	989	43,785	42,796	2%
ASSESSMENTS/PRINCIPAL/INTERES	7	43	0	(43)	%
TOTAL FUND REVENUE	7	1,032	43,785	42,753	2%
<u>EXPENDITURES</u>					
ROADS & STREETS	1	39,952	43,785	3,833	91%
TOTAL FUND EXPENDITURES	1	39,952	43,785	3,833	91%
NET REVENUE OVER EXPENDITURES	6	(38,920)	0	38,920	
CASH				3,689	

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FUND 401 - BUSINESS PARK

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
ASSESSMENTS/PRINCIPAL/INTERES	683	4,375	3,000	(1,375)	146%
OTHER FINANCING SOURCES	921	2,764	11,000	8,236	25%
TOTAL FUND REVENUE	1,604	7,140	14,000	6,860	51%
EXPENDITURES					
BUSINESS PARK	81	230	294,500	294,270	%
TOTAL FUND EXPENDITURES	81	230	294,500	294,270	%
NET REVENUE OVER EXPENDITURES	1,523	6,909	(280,500)	(287,409)	
CASH				378,293	

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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	258	1,769	4,000	2,231	44%
TOTAL FUND REVENUE	258	1,769	25,000	23,231	7%
EXPENDITURES					
HIGHWAY 371	4,418	26,016	71,100	45,084	37%
TOTAL FUND EXPENDITURES	4,418	26,016	71,100	45,084	37%
NET REVENUE OVER EXPENDITURES	(4,160)	(24,247)	(46,100)	(21,853)	
CASH				142,698	

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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	

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FUND 409 - TIF DISTRICT 1-9 WILD DAISY

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
ASSESSMENTS/PRINCIPAL/INTERES	2	15	0	(15)	%
TOTAL FUND REVENUE	2	15	0	(15)	%
EXPENDITURES					
TIF ADMINISTRATION	0	1	0	(1)	%
TOTAL FUND EXPENDITURES	0	1	0	(1)	%
NET REVENUE OVER EXPENDITURES	2	14	0	(14)	
CASH				<u>1,298</u>	
CASH				<u>(55,233)</u>	

CITY OF PEQUOT LAKES
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FUND 601 - WATER FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
ASSESSMENTS/PRINCIPAL/INTERES	1,029	6,192	8,000	1,808	77%
WATER SALES	19,313	58,445	250,560	192,115	23%
OTHER FINANCING SOURCES	0	0	2,800	2,800	%
TOTAL FUND REVENUE	20,342	64,637	261,360	196,723	25%
EXPENDITURES					
WATER	7,380	93,207	209,690	116,483	44%
TOTAL FUND EXPENDITURES	7,380	93,207	209,690	116,483	44%
NET REVENUE OVER EXPENDITURES	12,962	(28,570)	51,670	80,240	
CASH				551,006	

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FUND 602 - SEWER FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
ASSESSMENTS/PRINCIPAL/INTERES	1,648	10,593	8,000	(2,593)	132%
SEWER SALES	21,594	64,733	260,400	195,667	25%
OTHER FINANCING SOURCES	0	0	600	600	%
TOTAL FUND REVENUE	23,241	75,326	269,000	193,674	28%
EXPENDITURES					
SEWER	16,082	46,051	519,160	473,109	9%
TOTAL FUND EXPENDITURES	16,082	46,051	519,160	473,109	9%
NET REVENUE OVER EXPENDITURES	7,159	29,275	(250,160)	(279,435)	
CASH				913,052	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 3 MONTHS ENDING MARCH 31, 2016

FUND 651 - WAC FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
ASSESSMENTS/PRINCIPAL/INTERES	81	521	0	(521)	%
TOTAL FUND REVENUE	81	521	0	(521)	%
EXPENDITURES					
WAC	10	27	0	(27)	%
TOTAL FUND EXPENDITURES	10	27	0	(27)	%
NET REVENUE OVER EXPENDITURES	71	494	0	(494)	
CASH				44,900	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 3 MONTHS ENDING MARCH 31, 2016

FUND 652 - SAC FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
ASSESSMENTS/PRINCIPAL/INTERES	178	1,148	0	(1,148)	%
TOTAL FUND REVENUE	178	1,148	0	(1,148)	%
EXPENDITURES					
SAC	21	60	0	(60)	%
TOTAL FUND EXPENDITURES	21	60	0	(60)	%
NET REVENUE OVER EXPENDITURES	157	1,087	0	(1,087)	
CASH				98,888	