



AGENDA ITEM #3.3

REPORT TO CITY COUNCIL

Report Prepared by: Deb Marty

Date: November 1, 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 9 MONTHS ENDING SEPTEMBER 30, 2016

FUND 101 - GENERAL FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
TAXES	76	899,862	1,501,767	601,905	60%
LICENSES AND PERMITS	500	13,205	14,500	1,295	91%
INTERGOVERNMENTAL REVENUES	46,168	74,010	88,600	14,590	84%
CHARGES FOR SERVICES	11,722	92,214	128,520	36,306	72%
FINES AND FORFEITS	1,632	8,443	13,500	5,057	63%
ASSESSMENTS/PRINCIPAL/INTERES	5,655	83,592	21,600	(61,992)	387%
SALES TAX	3	373	0	(373)	%
OTHER FINANCING SOURCES	731	28,187	13,600	(14,587)	207%
TOTAL FUND REVENUE	66,486	1,199,888	1,782,087	582,199	67%
EXPENDITURES					
COUNCIL	1,989	23,549	27,340	3,791	86%
ADMINISTRATION	25,822	171,178	228,640	57,462	75%
ELECTIONS	(99)	1,507	4,900	3,393	31%
SALES & USE TAX	41	572	0	(572)	%
GENERAL GOVERNMENT	218	1,900	2,750	850	69%
PLANNING & ZONING	6,791	50,928	83,730	32,802	61%
E911 ADDRESSING	66	448	500	52	90%
GENERAL BUILDING	7,448	53,727	98,980	45,253	54%
POLICE	110,020	528,259	628,640	100,381	84%
FIRE CONTRACTS	0	88,939	89,600	661	99%
CIVIL DEFENSE	34	304	1,200	896	25%
ROADS & STREETS	23,041	386,932	453,830	66,898	85%
STREET LIGHTING	1,570	11,128	17,900	6,772	62%
SIGNAL & SIGNS	211	2,327	5,050	2,723	46%
PARK	704	72,268	52,650	(19,618)	137%
TAX ABATEMENT	0	11,082	17,527	6,445	63%
HRA	86	4,154	5,900	1,746	70%
ECONOMIC DEVELOPMENT	0	3,790	9,450	5,660	40%
THRIVING COMM INITIATIVE	221	221	0	(221)	%
INSURANCE	0	88,584	106,000	17,416	84%
RECYCLING	50	4,406	10,000	5,594	44%
TOTAL FUND EXPENDITURES	178,212	1,506,204	1,844,587	338,383	82%
NET REVENUE OVER EXPENDITURES	(111,726)	(306,316)	(62,500)	243,816	
CASH				850,209	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 9 MONTHS ENDING SEPTEMBER 30, 2016

FUND 103 - BOBBER WATER TOWER FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
<u>REVENUE</u>					
ASSESSMENTS/PRINCIPAL/INTERES	6	183	0	(183)	%
TOTAL FUND REVENUE	6	183	0	(183)	%
<u>EXPENDITURES</u>					
BOBBER WATER TOWER	7	122	0	(122)	%
TOTAL FUND EXPENDITURES	7	122	0	(122)	%
NET REVENUE OVER EXPENDITURES	(1)	60	0	(60)	
CASH				10,753	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 9 MONTHS ENDING SEPTEMBER 30, 2016

FUND 211 - LIBRARY FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
<u>REVENUE</u>					
INTERGOVERNMENTAL REVENUES	0	5,000	5,000	0	100%
CHARGES FOR SERVICES	124	1,037	1,800	763	58%
ASSESSMENTS/PRINCIPAL/INTERES	1,478	6,179	19,000	12,821	33%
OTHER FINANCING SOURCES	50	50	0	(50)	%
TOTAL FUND REVENUE	1,651	12,266	25,800	13,534	48%
<u>EXPENDITURES</u>					
LIBRARY	879	15,780	18,000	2,220	88%
TOTAL FUND EXPENDITURES	879	15,780	18,000	2,220	88%
NET REVENUE OVER EXPENDITURES	773	(3,514)	7,800	11,314	
CASH				182,869	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 9 MONTHS ENDING SEPTEMBER 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	1	28	0	(28)	%
TOTAL FUND REVENUE	1	1,065	0	(1,065)	%
EXPENDITURES					
POLICE	0	164	0	(164)	%
TOTAL FUND EXPENDITURES	0	164	0	(164)	%
NET REVENUE OVER EXPENDITURES	1	902	0	(902)	
CASH				2,054	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 9 MONTHS ENDING SEPTEMBER 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	902	0	(902)	%
TOTAL FUND REVENUE	121	906	0	(906)	%
EXPENDITURES					
POLICE	325	1,073	0	(1,073)	%
TOTAL FUND EXPENDITURES	325	1,073	0	(1,073)	%
NET REVENUE OVER EXPENDITURES	(204)	(168)	0	168	
CASH				473	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 9 MONTHS ENDING SEPTEMBER 30, 2016

FUND 228 - PARK DEDICATION FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
<u>REVENUE</u>					
ASSESSMENTS/PRINCIPAL/INTERES	14	425	0	(425)	%
TOTAL FUND REVENUE	14	425	0	(425)	%
<u>EXPENDITURES</u>					
PARK	6	46	0	(46)	%
TOTAL FUND EXPENDITURES	6	46	0	(46)	%
NET REVENUE OVER EXPENDITURES	8	378	0	(378)	
CASH				25,181	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 9 MONTHS ENDING SEPTEMBER 30, 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	37	1,063	700	(363)	152%
TOTAL FUND REVENUE	37	3,863	700	(3,163)	552%
EXPENDITURES					
CEMETERY (BROWN ST)	15	184	1,200	1,016	15%
TOTAL FUND EXPENDITURES	15	184	1,200	1,016	15%
NET REVENUE OVER EXPENDITURES	22	3,679	(500)	(4,179)	
CASH				64,705	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 9 MONTHS ENDING SEPTEMBER 30, 2016

FUND 230 - FIRE FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
INTERGOVERNMENTAL REVENUES	0	27,867	8,000	(19,867)	348%
CHARGES FOR SERVICES	250	192,960	198,880	5,920	97%
ASSESSMENTS/PRINCIPAL/INTERES	1,565	4,539	2,500	(2,039)	182%
OTHER FINANCING SOURCES	4,783	33,605	700	(32,905)	4,801%
TOTAL FUND REVENUE	6,598	258,972	210,080	(48,892)	123%
EXPENDITURES					
FIRE	15,021	192,160	211,240	19,080	91%
TOTAL FUND EXPENDITURES	15,021	192,160	211,240	19,080	91%
NET REVENUE OVER EXPENDITURES	(8,423)	66,812	(1,160)	(67,972)	
CASH				108,347	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 9 MONTHS ENDING SEPTEMBER 30, 2016

FUND 302 - G O EQUIP CERT 2010A FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
TAXES	0	1,104	0	(1,104)	%
ASSESSMENTS/PRINCIPAL/INTERES	1	3	0	(3)	%
TOTAL FUND REVENUE	1	1,108	0	(1,108)	%
EXPENDITURES					
POLICE	0	243	0	(243)	%
DEPARTMENT 350	0	0	0	0	%
TOTAL FUND EXPENDITURES	0	244	0	(244)	%
NET REVENUE OVER EXPENDITURES	0	864	0	(864)	
CASH				1,104	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 9 MONTHS ENDING SEPTEMBER 30, 2016

FUND 303 - G O EQUIP CERT 2014A FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
TAXES	0	24,077	43,785	19,708	55%
ASSESSMENTS/PRINCIPAL/INTERES	15	147	0	(147)	%
TOTAL FUND REVENUE	15	24,223	43,785	19,562	55%
EXPENDITURES					
ROADS & STREETS	6	41,449	43,785	2,336	95%
TOTAL FUND EXPENDITURES	6	41,449	43,785	2,336	95%
NET REVENUE OVER EXPENDITURES	9	(17,226)	0	17,226	
CASH				26,372	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 9 MONTHS ENDING SEPTEMBER 30, 2016

FUND 401 - BUSINESS PARK

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
ASSESSMENTS/PRINCIPAL/INTERES	217	6,403	3,000	(3,403)	213%
OTHER FINANCING SOURCES	921	8,293	11,000	2,707	75%
TOTAL FUND REVENUE	1,138	14,696	14,000	(696)	105%
EXPENDITURES					
BUSINESS PARK	88	699	294,500	293,801	%
TOTAL FUND EXPENDITURES	88	699	294,500	293,801	%
NET REVENUE OVER EXPENDITURES	1,051	13,997	(280,500)	(294,497)	
CASH				384,460	

CITY OF PEQUOT LAKES
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FOR THE 9 MONTHS ENDING SEPTEMBER 30, 2016

FUND 402 - HIGHWAY 371 FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
TAXES	0	10,500	21,000	10,500	50%
ASSESSMENTS/PRINCIPAL/INTERES	37	2,479	4,000	1,521	62%
OTHER FINANCING SOURCES	7,641	7,641	0	(7,641)	%
TOTAL FUND REVENUE	7,678	20,620	25,000	4,380	82%
EXPENDITURES					
HIGHWAY 371	1,320	123,214	71,100	(52,114)	173%
TOTAL FUND EXPENDITURES	1,320	123,214	71,100	(52,114)	173%
NET REVENUE OVER EXPENDITURES	6,358	(102,594)	(46,100)	56,494	
CASH				65,655	

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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	319,255	319,255	694,000	374,745	46%
TOTAL FUND REVENUE	319,255	825,345	1,200,000	374,655	69%
EXPENDITURES					
GENERAL GOVERNMENT	0	76	0	(76)	%
WW TREATMENT FACILITY	0	825,269	1,200,000	374,731	69%
TOTAL FUND EXPENDITURES	0	825,345	1,200,000	374,655	69%
NET REVENUE OVER EXPENDITURES	319,255	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>					
TAXES	0	1,859	0	(1,859)	%
ASSESSMENTS/PRINCIPAL/INTERES	1	20	0	(20)	%
TOTAL FUND REVENUE	1	1,879	0	(1,879)	%
<u>EXPENDITURES</u>					
TIF ADMINISTRATION	0	2,123	0	(2,123)	%
TOTAL FUND EXPENDITURES	0	2,123	0	(2,123)	%
NET REVENUE OVER EXPENDITURES	0	(244)	0	244	
CASH				1,040	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
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FUND 413 - TIF DISTRICT 1-13 LONESOME

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
TAXES	0	12,769	0	(12,769)	%
TOTAL FUND REVENUE	0	12,769	0	(12,769)	%
EXPENDITURES					
TIF ADMINISTRATION	0	11,916	0	(11,916)	%
TOTAL FUND EXPENDITURES	0	11,916	0	(11,916)	%
NET REVENUE OVER EXPENDITURES	0	853	0	(853)	
CASH				(54,380)	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
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FUND 601 - WATER FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
INTERGOVERNMENTAL REVENUES	0	8	0	(8)	%
ASSESSMENTS/PRINCIPAL/INTERES	356	9,519	8,000	(1,519)	119%
WATER SALES	25,785	212,861	250,560	37,699	85%
OTHER FINANCING SOURCES	0	(12,897)	2,800	15,697	(461)%
TOTAL FUND REVENUE	26,142	209,492	261,360	51,868	80%
EXPENDITURES					
WATER	14,431	164,618	209,690	45,072	79%
TOTAL FUND EXPENDITURES	14,431	164,618	209,690	45,072	79%
NET REVENUE OVER EXPENDITURES	11,711	44,873	51,670	6,797	
CASH				631,635	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 9 MONTHS ENDING SEPTEMBER 30, 2016

FUND 602 - SEWER FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
INTERGOVERNMENTAL REVENUES	0	8	0	(8)	%
ASSESSMENTS/PRINCIPAL/INTERES	340	15,544	8,000	(7,544)	194%
SEWER SALES	24,915	215,384	260,400	45,016	83%
OTHER FINANCING SOURCES	47	(15,343)	600	15,943	(2,557)%
TOTAL FUND REVENUE	25,302	215,593	269,000	53,407	80%
EXPENDITURES					
SEWER	332,158	515,019	519,160	4,141	99%
TOTAL FUND EXPENDITURES	332,158	515,019	519,160	4,141	99%
NET REVENUE OVER EXPENDITURES	(306,857)	(299,425)	(250,160)	49,265	
CASH				601,760	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 9 MONTHS ENDING SEPTEMBER 30, 2016

FUND 651 - WAC FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
<u>REVENUE</u>					
ASSESSMENTS/PRINCIPAL/INTERES	25	760	0	(760)	%
TOTAL FUND REVENUE	25	760	0	(760)	%
<u>EXPENDITURES</u>					
WAC	10	83	0	(83)	%
TOTAL FUND EXPENDITURES	10	83	0	(83)	%
NET REVENUE OVER EXPENDITURES	15	678	0	(678)	
CASH				45,084	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 9 MONTHS ENDING SEPTEMBER 30, 2016

FUND 652 - SAC FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
ASSESSMENTS/PRINCIPAL/INTERES	56	1,674	0	(1,674)	%
TOTAL FUND REVENUE	56	1,674	0	(1,674)	%
EXPENDITURES					
SAC	23	182	0	(182)	%
TOTAL FUND EXPENDITURES	23	182	0	(182)	%
NET REVENUE OVER EXPENDITURES	33	1,492	0	(1,492)	
CASH				99,293	