



AGENDA ITEM #3.3

REPORT TO CITY COUNCIL

Report Prepared by: Deb Marty

Date: February 29, 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 1 MONTHS ENDING JANUARY 31, 2016

FUND 101 - GENERAL FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
TAXES	32,746	32,746	1,501,767	1,469,021	2%
LICENSES AND PERMITS	0	0	14,500	14,500	%
INTERGOVERNMENTAL REVENUES	10,000	10,000	88,600	78,600	11%
CHARGES FOR SERVICES	10,031	10,031	128,520	118,489	8%
FINES AND FORFEITS	774	774	13,500	12,726	6%
ASSESSMENTS/PRINCIPAL/INTERES	8,901	8,901	21,600	12,699	41%
SALES TAX	2	2	0	(2)	%
OTHER FINANCING SOURCES	3,308	3,308	13,600	10,292	24%
TOTAL FUND REVENUE	65,761	65,761	1,782,087	1,716,326	4%
EXPENDITURES					
COUNCIL	1,856	1,856	27,340	25,484	7%
ADMINISTRATION	15,984	15,984	228,640	212,656	7%
ELECTIONS	0	0	4,900	4,900	%
GENERAL GOVERNMENT	214	214	2,750	2,536	8%
PLANNING & ZONING	6,044	6,044	83,730	77,686	7%
E911 ADDRESSING	0	0	500	500	%
GENERAL BUILDING	5,239	5,239	98,980	93,741	5%
POLICE	83,538	83,538	628,640	545,102	13%
FIRE CONTRACTS	0	0	89,600	89,600	%
CIVIL DEFENSE	34	34	1,200	1,166	3%
ROADS & STREETS	18,906	18,906	453,830	434,924	4%
STREET LIGHTING	1,323	1,323	17,900	16,577	7%
SIGNAL & SIGNS	443	443	5,050	4,607	9%
PARK	286	286	52,650	52,364	1%
TAX ABATEMENT	0	0	17,527	17,527	%
HRA	1,825	1,825	5,900	4,075	31%
ECONOMIC DEVELOPMENT	0	0	9,450	9,450	%
INSURANCE	21,466	21,466	106,000	84,534	20%
RECYCLING	25	25	10,000	9,975	%
TOTAL FUND EXPENDITURES	157,183	157,183	1,844,587	1,687,404	9%
NET REVENUE OVER EXPENDITURES	(91,421)	(91,421)	(62,500)	28,921	
CASH				1,110,269	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 1 MONTHS ENDING JANUARY 31, 2016

FUND 103 - BOBBER WATER TOWER FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
<u>REVENUE</u>					
ASSESSMENTS/PRINCIPAL/INTERES	80	80	0	(80)	%
TOTAL FUND REVENUE	80	80	0	(80)	%
<u>EXPENDITURES</u>					
BOBBER WATER TOWER	15	15	0	(15)	%
TOTAL FUND EXPENDITURES	15	15	0	(15)	%
NET REVENUE OVER EXPENDITURES	65	65	0	(65)	
CASH				10,766	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 1 MONTHS ENDING JANUARY 31, 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	74	74	1,800	1,726	4%
ASSESSMENTS/PRINCIPAL/INTERES	1,300	1,300	19,000	17,700	7%
TOTAL FUND REVENUE	1,374	1,374	25,800	24,426	5%
EXPENDITURES					
LIBRARY	4,330	4,330	18,000	13,670	24%
TOTAL FUND EXPENDITURES	4,330	4,330	18,000	13,670	24%
NET REVENUE OVER EXPENDITURES	(2,956)	(2,956)	7,800	10,756	
CASH				187,014	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 1 MONTHS ENDING JANUARY 31, 2016

FUND 226 - FORFEITURE (ALCOHOL) FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
ASSESSMENTS/PRINCIPAL/INTERES	9	9	0	(9)	%
TOTAL FUND REVENUE	9	9	0	(9)	%
EXPENDITURES					
POLICE	160	160	0	(160)	%
TOTAL FUND EXPENDITURES	160	160	0	(160)	%
NET REVENUE OVER EXPENDITURES	(152)	(152)	0	152	
CASH				1,161	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 1 MONTHS ENDING JANUARY 31, 2016

FUND 227 - FORFEITURE (NON-ALCOHOL) FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
ASSESSMENTS/PRINCIPAL/INTERES	2	2	0	(2)	%
TOTAL FUND REVENUE	2	2	0	(2)	%
EXPENDITURES					
POLICE	0	0	0	0	%
TOTAL FUND EXPENDITURES	0	0	0	0	%
NET REVENUE OVER EXPENDITURES	2	2	0	(2)	
CASH				318	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 1 MONTHS ENDING JANUARY 31, 2016

FUND 228 - PARK DEDICATION FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
ASSESSMENTS/PRINCIPAL/INTERES	186	186	0	(186)	%
TOTAL FUND REVENUE	186	186	0	(186)	%
EXPENDITURES					
PARK	5	5	0	(5)	%
TOTAL FUND EXPENDITURES	5	5	0	(5)	%
NET REVENUE OVER EXPENDITURES	181	181	0	(181)	
CASH				24,983	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 1 MONTHS ENDING JANUARY 31, 2016

FUND 229 - CEMETERY FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
ASSESSMENTS/PRINCIPAL/INTERES	457	457	700	243	65%
TOTAL FUND REVENUE	457	457	700	243	65%
EXPENDITURES					
CEMETERY (BROWN ST)	12	12	1,200	1,188	1%
TOTAL FUND EXPENDITURES	12	12	1,200	1,188	1%
NET REVENUE OVER EXPENDITURES	445	445	(500)	(945)	
CASH				61,471	

CITY OF PEQUOT LAKES
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FUND 230 - FIRE FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
INTERGOVERNMENTAL REVENUES	0	0	8,000	8,000	%
CHARGES FOR SERVICES	200	200	198,880	198,680	%
ASSESSMENTS/PRINCIPAL/INTERES	658	658	2,500	1,842	26%
OTHER FINANCING SOURCES	16,643	16,643	700	(15,943)	2,378%
TOTAL FUND REVENUE	17,501	17,501	210,080	192,579	8%
EXPENDITURES					
FIRE	31,920	31,920	211,240	179,320	15%
TOTAL FUND EXPENDITURES	31,920	31,920	211,240	179,320	15%
NET REVENUE OVER EXPENDITURES	(14,419)	(14,419)	(1,160)	13,259	
CASH				88,525	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 1 MONTHS ENDING JANUARY 31, 2016

FUND 302 - G O EQUIP CERT 2010A FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
TAXES	12	12	0	(12)	%
ASSESSMENTS/PRINCIPAL/INTERES	2	2	0	(2)	%
TOTAL FUND REVENUE	14	14	0	(14)	%
EXPENDITURES					
POLICE	0	0	0	0	%
TOTAL FUND EXPENDITURES	0	0	0	0	%
NET REVENUE OVER EXPENDITURES	14	14	0	(14)	
CASH				242	

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FUND 303 - G O EQUIP CERT 2014A FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
TAXES	989	989	43,785	42,796	2%
ASSESSMENTS/PRINCIPAL/INTERES	27	27	0	(27)	%
TOTAL FUND REVENUE	1,017	1,017	43,785	42,768	2%
EXPENDITURES					
ROADS & STREETS	39,951	39,951	43,785	3,834	91%
TOTAL FUND EXPENDITURES	39,951	39,951	43,785	3,834	91%
NET REVENUE OVER EXPENDITURES	(38,934)	(38,934)	0	38,934	
CASH				3,675	

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FUND 401 - BUSINESS PARK

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
ASSESSMENTS/PRINCIPAL/INTERES	2,787	2,787	3,000	213	93%
OTHER FINANCING SOURCES	921	921	11,000	10,079	8%
TOTAL FUND REVENUE	3,708	3,708	14,000	10,292	26%
EXPENDITURES					
BUSINESS PARK	72	72	294,500	294,428	%
TOTAL FUND EXPENDITURES	72	72	294,500	294,428	%
NET REVENUE OVER EXPENDITURES	3,636	3,636	(280,500)	(284,136)	
CASH				375,020	

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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	1,149	1,149	4,000	2,851	29%
TOTAL FUND REVENUE	1,149	1,149	25,000	23,851	5%
EXPENDITURES					
HIGHWAY 371	17,212	17,212	71,100	53,888	24%
TOTAL FUND EXPENDITURES	17,212	17,212	71,100	53,888	24%
NET REVENUE OVER EXPENDITURES	(16,063)	(16,063)	(46,100)	(30,037)	
CASH				154,650	

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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				27,353	

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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	10	10	0	(10)	%
TOTAL FUND REVENUE	10	10	0	(10)	%
EXPENDITURES					
TIF ADMINISTRATION	0	0	0	0	%
TOTAL FUND EXPENDITURES	0	0	0	0	%
NET REVENUE OVER EXPENDITURES	9	9	0	(9)	
CASH				1,293	
CASH				(55,233)	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 1 MONTHS ENDING JANUARY 31, 2016

FUND 601 - WATER FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
ASSESSMENTS/PRINCIPAL/INTERES	3,879	3,879	8,000	4,121	48%
WATER SALES	19,146	19,146	250,560	231,414	8%
OTHER FINANCING SOURCES	0	0	2,800	2,800	%
TOTAL FUND REVENUE	23,024	23,024	261,360	238,336	9%
EXPENDITURES					
WATER	80,068	80,068	209,690	129,622	38%
TOTAL FUND EXPENDITURES	80,068	80,068	209,690	129,622	38%
NET REVENUE OVER EXPENDITURES	(57,044)	(57,044)	51,670	108,714	
CASH				522,026	

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FOR THE 1 MONTHS ENDING JANUARY 31, 2016

FUND 602 - SEWER FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
ASSESSMENTS/PRINCIPAL/INTERES	6,744	6,744	8,000	1,256	84%
SEWER SALES	20,391	20,391	260,400	240,009	8%
OTHER FINANCING SOURCES	0	0	600	600	%
TOTAL FUND REVENUE	27,135	27,135	269,000	241,865	10%
EXPENDITURES					
SEWER	15,002	15,002	519,160	504,158	3%
TOTAL FUND EXPENDITURES	15,002	15,002	519,160	504,158	3%
NET REVENUE OVER EXPENDITURES	12,133	12,133	(250,160)	(262,293)	
CASH				907,603	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 1 MONTHS ENDING JANUARY 31, 2016

FUND 651 - WAC FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
ASSESSMENTS/PRINCIPAL/INTERES	332	332	0	(332)	%
TOTAL FUND REVENUE	332	332	0	(332)	%
EXPENDITURES					
WAC	9	9	0	(9)	%
TOTAL FUND EXPENDITURES	9	9	0	(9)	%
NET REVENUE OVER EXPENDITURES	324	324	0	(324)	
CASH				44,730	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 1 MONTHS ENDING JANUARY 31, 2016

FUND 652 - SAC FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
ASSESSMENTS/PRINCIPAL/INTERES	732	732	0	(732)	%
TOTAL FUND REVENUE	732	732	0	(732)	%
EXPENDITURES					
SAC	19	19	0	(19)	%
TOTAL FUND EXPENDITURES	19	19	0	(19)	%
NET REVENUE OVER EXPENDITURES	713	713	0	(713)	
CASH				98,514	