



AGENDA ITEM #3.3

REPORT TO CITY COUNCIL

Report Prepared by: Jennifer Peterson

Date: April 2, 2018

Subject: Financial Statement

Report: The monthly financial statement is attached for Council review.

Council Action Requested: Council motion approving the attached financial statement.

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 2 MONTHS ENDING FEBRUARY 28, 2019

FUND 101 - GENERAL FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
TAXES	0	0	1,577,955	1,577,955	%
LICENSES AND PERMITS	0	0	15,940	15,940	%
INTERGOVERNMENTAL REVENUES	1,089	10,000	89,840	79,840	11%
CHARGES FOR SERVICES	8,626	17,512	111,060	93,548	16%
FINES AND FORFEITS	1,364	1,564	18,000	16,436	9%
ASSESSMENTS/PRINCIPAL/INTERES	3,568	6,737	17,050	10,313	40%
SALES TAX	2	5	0	(5)	%
OTHER FINANCING SOURCES	4,666	5,979	14,680	8,701	41%
TOTAL FUND REVENUE	19,315	41,797	1,844,525	1,802,728	2%
EXPENDITURES					
COUNCIL	1,765	3,265	28,400	25,135	11%
ADMINISTRATION	11,528	19,574	234,860	215,286	8%
GENERAL GOVERNMENT	123	256	2,750	2,494	9%
PLANNING & ZONING	7,730	12,867	100,150	87,283	13%
E911 ADDRESSING	0	0	610	610	%
GENERAL BUILDING	6,396	12,565	143,510	130,945	9%
POLICE	53,530	94,297	679,100	584,803	14%
FIRE CONTRACTS	0	0	97,700	97,700	%
CIVIL DEFENSE	38	38	1,610	1,572	2%
ROADS & STREETS	20,600	40,625	437,265	396,640	9%
STREET LIGHTING	1,524	1,524	24,800	23,276	6%
SIGNAL & SIGNS	84	84	8,700	8,616	1%
PARK	109	111	21,760	21,649	1%
TAX ABATEMENT	0	383	20,920	20,537	2%
HRA	65	1,683	4,090	2,407	41%
ECONOMIC DEVELOPMENT	0	4,000	20,200	16,200	20%
INSURANCE	0	40,859	85,000	44,141	48%
RECYCLING	0	0	10,000	10,000	%
TOTAL FUND EXPENDITURES	103,492	232,131	1,921,425	1,689,294	12%
NET REVENUE OVER EXPENDITURES	(84,177)	(190,334)	(76,900)	113,434	
CASH				1,308,031	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 2 MONTHS ENDING FEBRUARY 28, 2019

FUND 103 - BOBBER WATER TOWER FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
ASSESSMENTS/PRINCIPAL/INTERES	3	10	0	(10)	%
TOTAL FUND REVENUE	3	10	0	(10)	%
EXPENDITURES					
BOBBER WATER TOWER	51	51	0	(51)	%
TOTAL FUND EXPENDITURES	51	51	0	(51)	%
NET REVENUE OVER EXPENDITURES	(48)	(41)	0	41	
CASH				3,270	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 2 MONTHS ENDING FEBRUARY 28, 2019

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	93	222	1,400	1,179	16%
ASSESSMENTS/PRINCIPAL/INTERES	239	702	17,600	16,898	4%
TOTAL FUND REVENUE	331	5,923	24,000	18,077	25%
EXPENDITURES					
LIBRARY	843	3,217	62,510	59,293	5%
TOTAL FUND EXPENDITURES	843	3,217	62,510	59,293	5%
NET REVENUE OVER EXPENDITURES	(512)	2,706	(38,510)	(41,216)	
CASH				161,597	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 2 MONTHS ENDING FEBRUARY 28, 2019

FUND 226 - FORFEITURE (ALCOHOL) FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
ASSESSMENTS/PRINCIPAL/INTERES	3	11	0	(11)	%
TOTAL FUND REVENUE	3	11	0	(11)	%
EXPENDITURES					
POLICE	174	175	0	(175)	%
TOTAL FUND EXPENDITURES	174	175	0	(175)	%
NET REVENUE OVER EXPENDITURES	(171)	(164)	0	164	
CASH				3,515	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 2 MONTHS ENDING FEBRUARY 28, 2019

FUND 227 - FORFEITURE (NON-ALCOHOL) FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
FINES AND FORFEITS	0	1,511	0	(1,511)	%
ASSESSMENTS/PRINCIPAL/INTERES	22	81	0	(81)	%
OTHER FINANCING SOURCES	127	1,028	0	(1,028)	%
TOTAL FUND REVENUE	149	2,620	0	(2,620)	%
EXPENDITURES					
POLICE	158	182	0	(182)	%
TOTAL FUND EXPENDITURES	158	182	0	(182)	%
NET REVENUE OVER EXPENDITURES	(8)	2,438	0	(2,438)	
CASH				27,118	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 2 MONTHS ENDING FEBRUARY 28, 2019

FUND 228 - PARK DEDICATION FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
ASSESSMENTS/PRINCIPAL/INTERES	25	92	0	(92)	%
TOTAL FUND REVENUE	25	92	0	(92)	%
EXPENDITURES					
PARK	3	5	0	(5)	%
TOTAL FUND EXPENDITURES	3	5	0	(5)	%
NET REVENUE OVER EXPENDITURES	22	86	0	(86)	
CASH				30,233	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 2 MONTHS ENDING FEBRUARY 28, 2019

FUND 229 - CEMETERY FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
CHARGES FOR SERVICES	0	0	2,000	2,000	%
ASSESSMENTS/PRINCIPAL/INTERES	56	207	2,600	2,393	8%
TOTAL FUND REVENUE	56	207	4,600	4,393	5%
EXPENDITURES					
CEMETERY (BROWN ST)	6	29	850	822	3%
TOTAL FUND EXPENDITURES	6	29	850	822	3%
NET REVENUE OVER EXPENDITURES	50	179	3,750	3,571	
CASH				68,451	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 2 MONTHS ENDING FEBRUARY 28, 2019

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	0	0	210,000	210,000	%
ASSESSMENTS/PRINCIPAL/INTERES	190	249	1,500	1,251	17%
OTHER FINANCING SOURCES	0	0	700	700	%
TOTAL FUND REVENUE	190	249	220,200	219,951	%
EXPENDITURES					
FIRE	6,976	20,475	222,035	201,560	9%
TOTAL FUND EXPENDITURES	6,976	20,475	222,035	201,560	9%
NET REVENUE OVER EXPENDITURES	(6,786)	(20,226)	(1,835)	18,391	
CASH				63,821	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 2 MONTHS ENDING FEBRUARY 28, 2019

FUND 302 - G O EQUIP CERT 2010A FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
ASSESSMENTS/PRINCIPAL/INTERES	0	0	0	0	%
TOTAL FUND REVENUE	0	0	0	0	%
NET REVENUE OVER EXPENDITURES	0	0	0	0	
CASH				49	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 2 MONTHS ENDING FEBRUARY 28, 2019

FUND 303 - G O EQUIP CERT 2014A FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
TAXES	0	0	0	0	%
ASSESSMENTS/PRINCIPAL/INTERES	8	29	0	(29)	%
TOTAL FUND REVENUE	8	29	0	(29)	%
EXPENDITURES					
ROADS & STREETS	1	40,502	40,500	(2)	100%
TOTAL FUND EXPENDITURES	1	40,502	40,500	(2)	100%
NET REVENUE OVER EXPENDITURES	7	(40,473)	(40,500)	(27)	
CASH				9,562	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 2 MONTHS ENDING FEBRUARY 28, 2019

FUND 304 - G O EQUIP CERT 2017A FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
ASSESSMENTS/PRINCIPAL/INTERES	25	91	0	(91)	%
OTHER FINANCING SOURCES	0	0	39,500	39,500	%
TOTAL FUND REVENUE	25	91	39,500	39,409	%
EXPENDITURES					
FIRE	3	1,887	33,870	31,983	6%
TOTAL FUND EXPENDITURES	3	1,887	33,870	31,983	6%
NET REVENUE OVER EXPENDITURES	22	(1,796)	5,630	7,426	
CASH				30,013	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 2 MONTHS ENDING FEBRUARY 28, 2019

FUND 401 - BUSINESS PARK

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
ASSESSMENTS/PRINCIPAL/INTERES	247	909	3,500	2,591	26%
TOTAL FUND REVENUE	247	909	3,500	2,591	26%
EXPENDITURES					
BUSINESS PARK	826	1,017	1,000	(17)	102%
TOTAL FUND EXPENDITURES	826	1,017	1,000	(17)	102%
NET REVENUE OVER EXPENDITURES	(579)	(107)	2,500	2,607	
CASH				299,916	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 2 MONTHS ENDING FEBRUARY 28, 2019

FUND 402 - HIGHWAY 371 FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
TAXES	0	0	134,730	134,730	%
ASSESSMENTS/PRINCIPAL/INTERES	3,627	13,357	6,000	(7,357)	223%
OTHER FINANCING SOURCES	0	0	41,400	41,400	%
TOTAL FUND REVENUE	3,627	13,357	182,130	168,773	7%
EXPENDITURES					
HIGHWAY 371	382	757	2,810,000	2,809,243	%
TOTAL FUND EXPENDITURES	382	757	2,810,000	2,809,243	%
NET REVENUE OVER EXPENDITURES	3,245	12,600	(2,627,870)	(2,640,470)	
CASH				4,412,280	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 2 MONTHS ENDING FEBRUARY 28, 2019

FUND 403 - CAPITAL IMPROVEMENT FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
ASSESSMENTS/PRINCIPAL/INTERES	0	0	250,000	250,000	%
OTHER FINANCING SOURCES	0	0	5,158,820	5,158,820	%
TOTAL FUND REVENUE	0	0	5,408,820	5,408,820	%
EXPENDITURES					
PUBLIC WORKS FACILITY	3,472	8,369	0	(8,369)	%
RASMUSSEN ROAD	0	0	3,800,000	3,800,000	%
TRAILSIDE PARK MASTER PLAN	0	1,560	698,820	697,260	%
TRAILSIDE PARK - ST & UTILITY	0	0	910,000	910,000	%
TOTAL FUND EXPENDITURES	3,472	9,929	5,408,820	5,398,892	%
NET REVENUE OVER EXPENDITURES	(3,472)	(9,929)	0	9,929	
CASH				(186,524)	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 2 MONTHS ENDING FEBRUARY 28, 2019

FUND 601 - WATER FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
INTERGOVERNMENTAL REVENUES	5,150	5,150	0	(5,150)	%
ASSESSMENTS/PRINCIPAL/INTERES	559	2,047	7,000	4,953	29%
WATER SALES	22,774	45,404	280,390	234,986	16%
OTHER FINANCING SOURCES	0	0	4,600	4,600	%
TOTAL FUND REVENUE	28,483	52,601	291,990	239,389	18%
EXPENDITURES					
TRANSFERS TO OTHER FUNDS	0	0	20,700	20,700	%
WATER	18,338	101,813	255,920	154,107	40%
TOTAL FUND EXPENDITURES	18,338	101,813	276,620	174,807	37%
NET REVENUE OVER EXPENDITURES	10,145	(49,212)	15,370	64,582	
CASH				679,237	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 2 MONTHS ENDING FEBRUARY 28, 2019

FUND 602 - SEWER FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
CHARGES FOR SERVICES	0	4,205	4,200	(5)	100%
ASSESSMENTS/PRINCIPAL/INTERES	778	2,854	8,000	5,146	36%
SEWER SALES	26,206	52,014	303,470	251,456	17%
OTHER FINANCING SOURCES	0	0	2,300	2,300	%
TOTAL FUND REVENUE	26,984	59,073	317,970	258,897	19%
EXPENDITURES					
TRANSFERS TO OTHER FUNDS	0	0	20,700	20,700	%
SEWER	5,820	12,283	245,680	233,397	5%
TOTAL FUND EXPENDITURES	5,820	12,283	266,380	254,097	5%
NET REVENUE OVER EXPENDITURES	21,164	46,790	51,590	4,800	
CASH				945,950	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 2 MONTHS ENDING FEBRUARY 28, 2019

FUND 651 - WAC FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
ASSESSMENTS/PRINCIPAL/INTERES	53	196	0	(196)	%
TOTAL FUND REVENUE	53	196	0	(196)	%
EXPENDITURES					
WAC	6	11	0	(11)	%
TOTAL FUND EXPENDITURES	6	11	0	(11)	%
NET REVENUE OVER EXPENDITURES	48	185	0	(185)	
CASH				64,594	

CITY OF PEQUOT LAKES
SUMMARY REVENUES / EXPENDITURES COMPARED TO BUDGET
FOR THE 2 MONTHS ENDING FEBRUARY 28, 2019

FUND 652 - SAC FUND

	MONTH ACTUAL	YTD ACTUAL	ANNUAL BUDGET	VARIANCE	% OF BUDGET
REVENUE					
ASSESSMENTS/PRINCIPAL/INTERES	104	384	0	(384)	%
TOTAL FUND REVENUE	104	384	0	(384)	%
EXPENDITURES					
SAC	11	22	0	(22)	%
TOTAL FUND EXPENDITURES	11	22	0	(22)	%
NET REVENUE OVER EXPENDITURES	93	362	0	(362)	
CASH				126,573	