

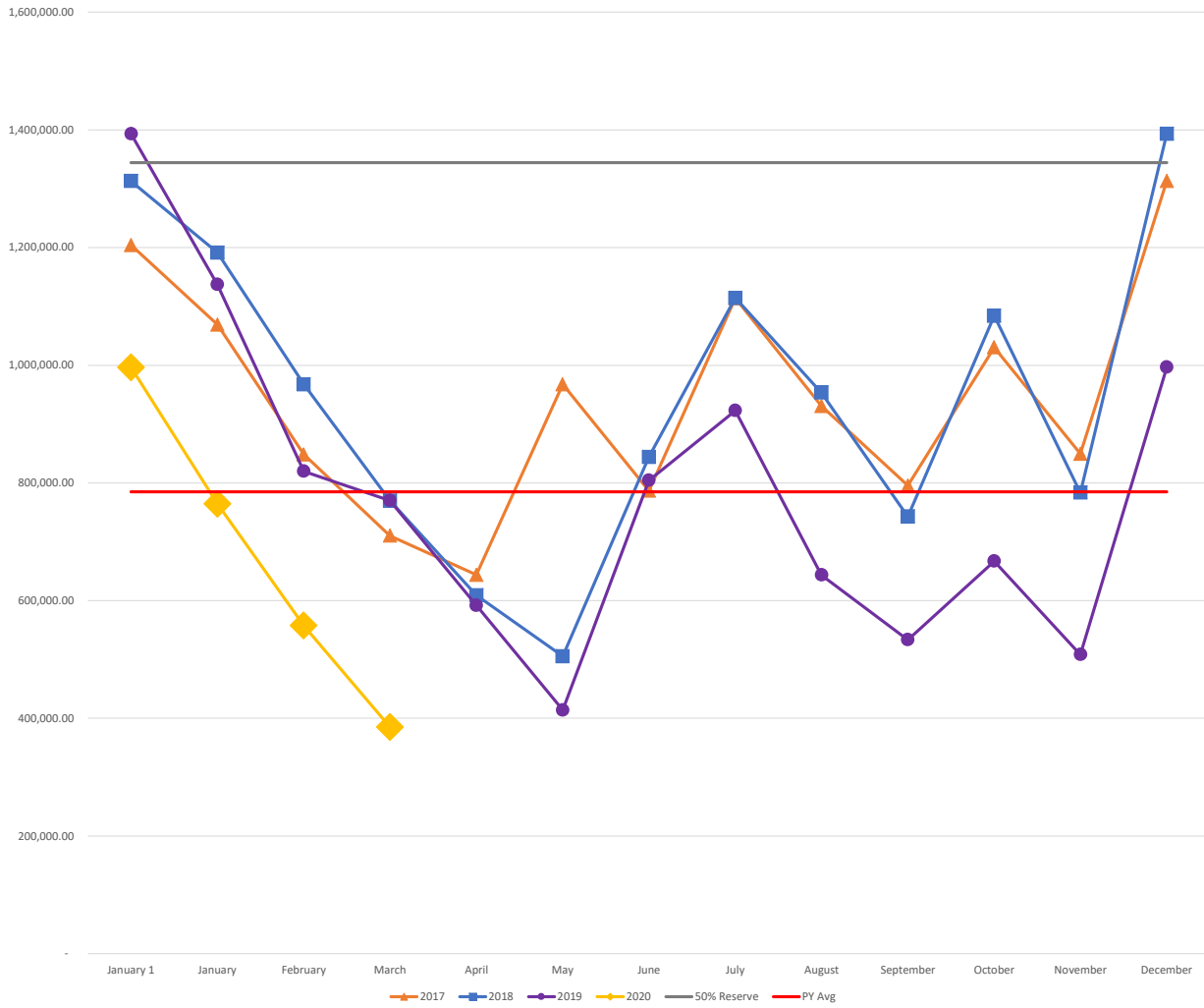


# *1st Quarter Report*

*As of March 31, 2020*

Presented by: Zach Doud, Finance Director

### GENERAL FUND CASH BALANCES 2017 - 2020



Revenues	YTD Budget	YTD Actual	Percent of YTD Budget
Taxes	\$ 192,731	\$ -	0.0 %
Licenses and permits	26,150	12,512	47.8
Franchise fees	5,000	-	0.0
Intergovernmental	278,724	-	0.0
Charges for services	3,750	1,960	52.3
Fines and forfeits	8,000	5,319	66.5
Investment earnings	1,375	6,078	442.1
Other revenues	22,313	3,219	14.4
	<u>\$ 538,043</u>	<u>\$ 29,088</u>	<u>5.4</u>

Disbursements	YTD Budget	YTD Actual	Percent of YTD Budget
City Council	\$ 7,515	\$ 6,427	85.5 %
City Administrator	66,230	108,337	163.6
Elections	1,500	-	0.0
Accounting	15,923	11,946	75.0
Law/Legal services	3,750	325	8.7
Planning and Zoning	23,035	36,242	157.3
General Government	6,725	6,612	98.3
Police	246,238	233,904	95.0
Building Code	33,763	26,935	79.8
Streets and Parks	196,355	188,878	96.2
Library	7,625	2,369	31.1
Unallocated Expenditures	42,135	-	0.0
Insurance	21,250	41,868	197.0
	<u>\$ 672,043</u>	<u>\$ 663,843</u>	<u>98.8</u>

**Key**  
 ↑ Varies more than 10% from budget positively  
 ↓ Varies more than 10% from budget negatively  
 → Within 10% of budget

**CITY OF LE SUEUR  
INCOME STATEMENT  
AS OF MARCH 31, 2020**

	Annual Budget	Budget thru 3/31/2020	Actual thru 3/31/2020	Variance - Favorable (Unfavorable)	Percent Received or Expended based on YTD Budget
<b>Revenues</b>					
Taxes	\$ 770,923	\$ 192,731	\$ -	\$ (192,731) <b>1</b>	0.0 %
Licenses and permits	104,600	26,150	12,512	(13,638)	47.8
Franchise fees	20,000	5,000	-	(5,000)	0.0
Intergovernmental	1,114,897	278,724	-	(278,724) <b>1</b>	0.0
Charges for services	15,000	3,750	1,960	(1,791)	52.3
Fines and forfeits	32,000	8,000	5,319	(2,681)	66.5
Investment earnings	5,500	1,375	6,078	4,703	442.1
Other revenues	89,250	22,313	3,219	(19,094) <b>2</b>	14.4
<b>Total Revenues</b>	<b>2,152,170</b>	<b>538,043</b>	<b>29,088</b>	<b>(508,955)</b>	<b>5.4</b>
<b>Expenditures</b>					
City council	30,060	7,515	6,427	1,088	85.5
City administrator	264,920	66,230	108,337	(42,107) <b>3</b>	163.6
Elections	6,000	1,500	-	1,500	0.0
Accounting	63,690	15,923	11,946	3,976	75.0
Law/legal services	15,000	3,750	325	3,425	8.7
Planning and zoning	92,140	23,035	36,242	(13,207)	157.3
General government	26,900	6,725	6,612	113	98.3
Police	984,950	246,238	233,904	12,333	95.0
Building code	135,050	33,763	26,935	6,827	79.8
Streets and parks	785,420	196,355	188,878	7,477	96.2
Library	30,500	7,625	2,369	5,256	31.1
Unallocated expenditures	168,540	42,135	-	42,135 <b>4</b>	0.0
Insurance	85,000	21,250	41,868	(20,618) <b>5</b>	197.0
<b>Total Expenditures</b>	<b>2,688,170</b>	<b>672,043</b>	<b>663,843</b>	<b>8,199</b>	<b>98.8</b>
<b>Excess revenues (expenditures)</b>	<b>(536,000)</b>	<b>(134,000)</b>	<b>(634,755)</b>	<b>(517,154)</b>	
<b>Other financing sources (uses)</b>					
Transfers in	536,000	134,000	134,000	(0)	100.0
Transfers out	-	-	-	-	0.0
<b>Total other financing sources (uses)</b>	<b>536,000</b>	<b>134,000</b>	<b>134,000</b>	<b>(0)</b>	
<b>Excess (deficiency) of revenues and other financing sources (uses) over (under) expenditures and other uses</b>	<b>-</b>	<b>-</b>	<b>(500,755)</b>	<b>(517,154)</b>	

**Item Explanation of item for percentage less than 80% or greater than 120% and \$ variance greater than \$15,000**

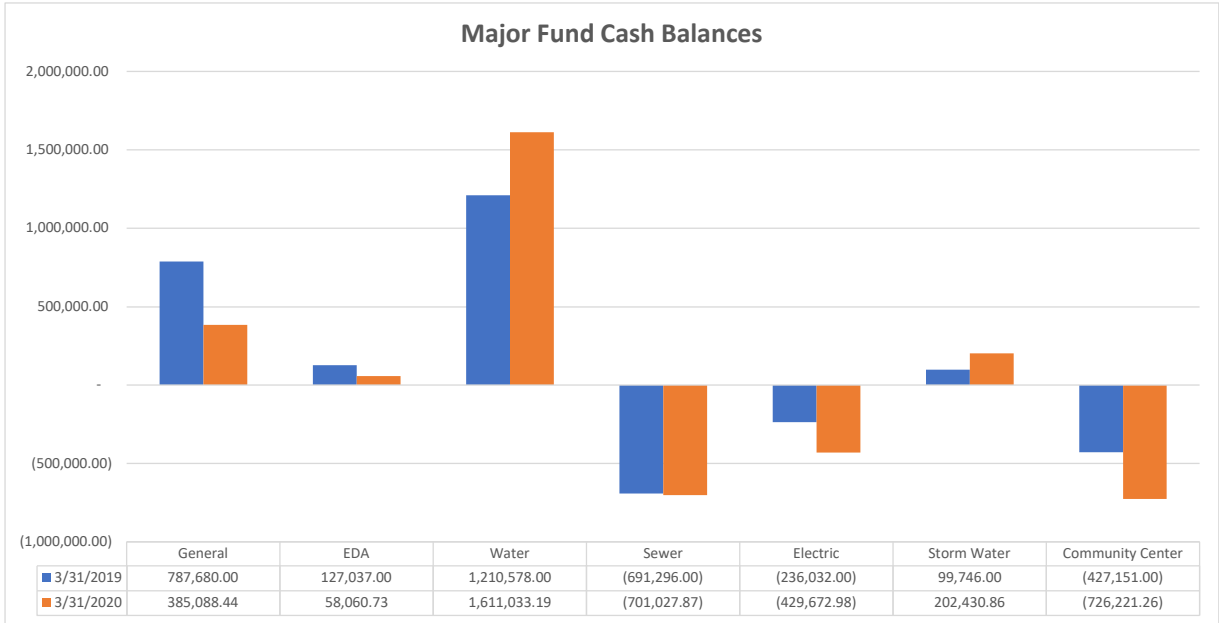
- 1** This is a timing issue based on when we receive our LGA and property tax from the State and County, respectively.
- 2** We always get more miscellaneous revenues as the year goes on. Most of the Q1 stuff relates to the previous year so it gets booked back to the previous year revenue. This will pick up as the year goes on.
- 3** Related to timing of payments. We pay for all of the subscriptions and dues during Q1 including PIMS (Building Permit software) which is approx. \$30,000 for the entire year but paid out all at one time. This will level off as the year goes on.
- 4** We have not had any unallocated expenditures as of this time of the year.
- 5** This is related to the timing of the work comp payment. This is a once a year payment that always occurs in Q1 of the year. This will level off as the year goes on.

City of Le Sueur  
Unaudited Cash Balances by Fund

Fund	Balance 3/31/2019	Balance 12/31/2019	Balance 3/31/2020	YTD Change from 12/31/2019	Change from 3/31/2019	Percentage Change from 12/31/2019
101 General fund	\$ 787,680	\$ 996,577	\$ 385,088	\$ (611,488)	\$ (402,592)	1 -61.4 %
225 Fire Service fund	(23,919)	(68,966)	(68,501)	465	(44,582)	0.7
227 Transit fund	2,041	71	71	-	(1,971)	0.0
228 Revolving Loan fund	1,407,125	1,422,702	1,427,506	4,804	20,381	0.3
235 Airport fund	(23,793)	(35,063)	(43,191)	(8,128)	(19,398)	-23.2
240 HRA fund	(18,509)	(18,509)	(18,509)	-	-	0.0
250 Youth Opportunities fund	(5,823)	(5,823)	(5,823)	-	-	0.0
301 2014 Rec Facility bond	195,296	153,716	194,242	40,526	(1,054)	26.4
309 GO Library bonds 2002	28,953	32,053	31,123	(930)	2,170	-2.9
310 GO Fire Station bonds 2002	54,951	50,751	48,581	(2,170)	(6,370)	-4.3
314 2017A Street Reconstruction bond	65,944	77,979	86,029	8,050	20,085	10.3
316 Johnson Control Facility Imp bond	(107,444)	(11,443)	(118,292)	(106,849)	(10,848)	-933.8
318 GO Tax Abatement bonds 2008	(4,390)	(7,490)	(7,490)	-	(3,100)	0.0
320 Police CIP bond 2010	6,094	8,234	8,234	-	2,140	0.0
321 Medical Facility bond 2010	117,980	190,402	83,231	(107,171)	(34,749)	-56.3
323 LS Powerhouse Abatement	3,082	4,403	5,723	1,321	2,641	30.0
324 2019 Capital Lease Fund	-	(229,245)	(229,245)	-	(229,245)	2 -0.0
376 EDA Lease Revenue bond 2010	83,264	117,174	69,734	(47,440)	(13,530)	-40.5
380 EDA General fund	127,037	105,516	58,061	(47,455)	(68,976)	3 -45.0
381 Knollview East Subdivision	(7,965)	(7,965)	(7,965)	-	-	0.0
382 HWY 169 Industrial Park	(51,450)	(59,958)	(59,958)	-	(8,508)	0.0
393 TIF District #13	(636)	-	-	-	636	0.0
394 TIF District #14	(626)	(886)	(886)	-	(260)	0.0
396 TIF District #16	(238)	(498)	(498)	-	(260)	0.0
398 TIF District #18	(5,558)	(5,818)	(5,818)	-	(260)	0.0
399 TIF District #19	0	0	0	-	-	0.0
415 Sidewalk Reconstruction	(4,518)	(1,896)	(1,896)	-	2,622	0.0
416 Pavement Management Plan	26,587	3,748	3,748	-	(22,839)	0.0
420 Capital Improvement fund	1,184,115	1,310,017	1,183,308	(126,709)	(807)	-9.7
477 North HWY 169 Frontage rd	326,286	399,358	399,358	-	73,072	0.0
478 Le Sueur Hill Improvement fund	106,582	33,456	33,456	-	(73,126)	0.0
501 Spec. Assess Imp. Fund	99,494	102,678	102,678	-	3,184	0.0
502 GO Improvement bond 2001	28,264	28,264	28,064	(200)	(200)	-0.7
505 GO Imp bond 2002 - Second St	69,437	69,437	69,437	-	-	0.0
507 2005C GO Improvement bond	137,190	148,905	174,450	25,545	37,260	17.2
508 2006C GO Improvement bond	38,783	60,362	82,626	22,264	43,843	36.9
510 2011 bond, 2nd St. Reconstruction	30,558	30,413	30,213	(200)	(345)	-0.7
601 Water Utility fund	1,210,578	1,633,927	1,611,033	(22,893)	400,455	-1.4
602 Sewer Utility fund	(691,296)	(889,921)	(701,028)	188,893	(9,732)	21.2
604 Electric Utility fund	(236,032)	(430,963)	(429,673)	1,290	(193,641)	0.3
605 Storm Water fund	99,746	172,376	202,431	30,055	102,685	17.4
606 Joint PUC - Henderson	(296,426)	(99,984)	(69,690)	30,294	226,736	4 30.3
607 Refuse	13,016	55,038	54,211	(827)	41,195	-1.5
615 Community Center fund	(427,151)	(576,471)	(726,221)	(149,750)	(299,070)	5 -26.0
<b>Total</b>	<b>\$ 4,344,310</b>	<b>\$ 4,756,659</b>	<b>\$ 3,877,953</b>	<b>\$ (878,706)</b>	<b>\$ (466,357)</b>	<b>-18.5 %</b>

**Item Explanation of changes greater than \$50,000 from prior year and change greater than 20% from year-end**

- 1 Normal operations of the General Fund, see GF Income Statement to show details of spenddown of dollars.
- 2 This fund was created due to GAAP requirements for the 2019 Capital Lease the City of Le Sueur signed in 2019. This as originally budgeted for in the 420 CIP/CEP fund for 2020.
- 3 Decrease due to payment to the City for 9 new homes based on the waiving of SAC/WAC costs for the first 10 homes for \$27,000. Also, payment to attorneys for the appeal case against the EDA was paid for out of this fund for \$6,500.
- 4 Increase from last year is the recoding of payments received from MRVPUC for operators time in 2019. This was originally coded to the 602 sewer fund which should not have been the case.
- 5 Decrease related to normal operations of the Community Center as it is funded partially by taxes. Also, COVID-19 has decreased our monthly revenue specifically for March and the remainder of the year until we open back up again. No revenues offsetting any expenses on a monthly basis until we get the tax revenue for the 1st half of the year.

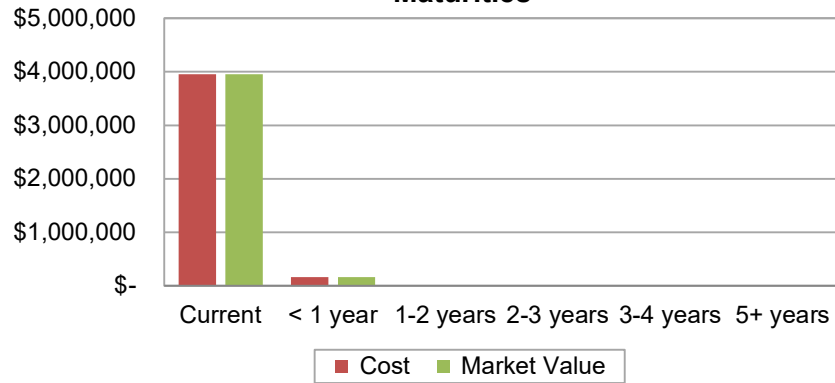


City of Le Sueur  
Schedule of Investments  
For the Month Ending March 31, 2020

Institution	Description	Type	Maturity Date	Market Value 1/1/2020	Deposits	Expenditures	Transfers	Interest	Unadjusted Market Valu 3/31/2020	Market Value 3/31/2020	Unrealized gain / loss
Cornerstone State Ban	Revolving Loan Fund	Money Market	Current	21,536.93	-	-	-	10.50	21,547.43	21,547.43	-
Petty Cash	Petty Cash	Checking	Current	200.00	-	-	-	-	200.00	200.00	-
Change Fund	Change Fund	Checking	Current	200.00	-	-	-	-	200.00	200.00	-
Change Fund - CC	Change Fund	Checking	Current	50.00	-	-	-	-	50.00	50.00	-
First Farmers & Merchants	EDA - Checking	Checking	Current	147,565.45	57,310.00	(140,498.87)	-	70.06	64,446.64	64,446.64	-
First Farmers & Merchants	Pooled Cash	Checking	Current	1,311,531.29	3,815,073.96	(4,560,163.53)	250,000.00	524.76	816,966.48	816,966.48	-
4M	4M Utility Fund	Municipal Securities	Current	-	-	-	-	-	-	-	-
4MP	4M Utility Fund	Municipal Securities	Current	252,942.13	-	-	-	865.31	253,807.44	253,807.44	-
4M	4M General Fund	Municipal Securities	Current	-	-	-	-	-	-	-	-
4MP	4M General Fund	Municipal Securities	Current	1,638,144.33	-	-	(250,000.00)	5,553.64	1,393,697.97	1,393,697.97	-
4MP	4M EDA Savings	Money Market	Current	1,401,165.39	-	-	-	4,793.32	1,405,958.71	1,405,958.71	-
4M	SonaBank CD	Brokered CD	7/15/2020	163,898.76	-	-	-	-	163,898.76	163,898.76	-
				<u>\$ 4,937,234.28</u>	<u>\$ 3,872,383.96</u>	<u>\$ (4,700,662.40)</u>	<u>\$ -</u>	<u>\$ 11,817.59</u>	<u>\$ 4,120,773.43</u>	<u>\$ 4,120,773.43</u>	<u>\$ -</u>

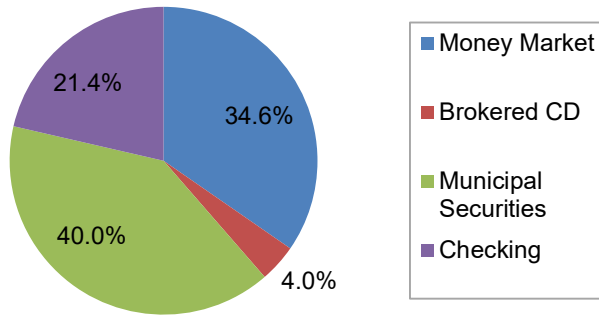
City of Le Sueur  
 Schedule of Investments (Continued)  
 For the Month Ending March 31, 2020

**Maturities**



Maturity	Cost 3/31/2020	Market Value 3/31/2020	Variance 3/31/2020
Current	\$ 3,956,874.67	\$ 3,956,874.67	\$ -
< 1 year	163,898.76	163,898.76	-
1-2 years	-	-	-
2-3 years	-	-	-
3-4 years	-	-	-
5+ years	-	-	-
	<u>\$ 4,120,773.43</u>	<u>\$ 4,120,773.43</u>	<u>\$ -</u>

Weighted average rate of return	0.26%	3/31/2020
Average Maturity	0.02	3/31/2020



Investment Type	Market Value 3/31/2020
Money Market	\$ 1,427,506.14
Brokered CD	163,898.76
Municipal Securities	1,647,505.41
Checking	881,863.12
	<u>\$ 4,120,773.43</u>

**Bank Accounts**

O/S Deposits	\$ 7,331.68
O/S Checks	(249,701.93)
Petty Cash	(450.00)
	<u>\$ 3,877,953.18</u>
Reconciled Balance	<u>\$ 3,877,953.18</u>

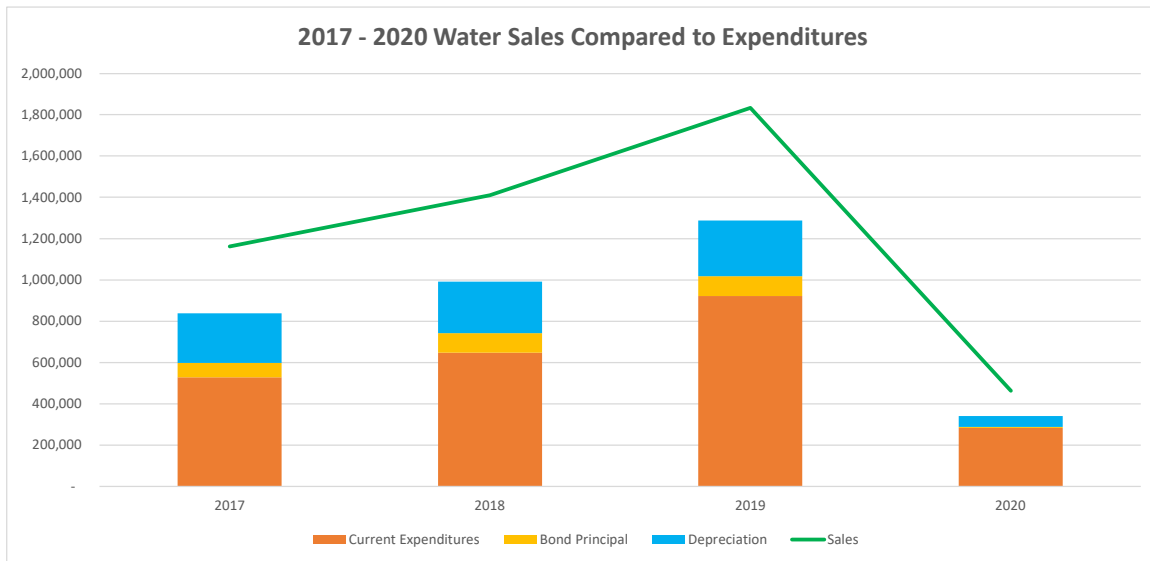
**CITY OF LE SUEUR  
INCOME STATEMENT  
AS OF MARCH 31, 2020**

**WATER FUND**

	Annual Budget	Budget thru 3/31/2020	Actual thru 3/31/2019	Actual thru 3/31/2020	Prior Year Variance - Favorable (Unfavorable)	Percent Received or Expended based on YTD Budget
<b>Revenues</b>						
Charges for services	\$ 2,333,000	\$ 583,250	\$ 446,620	\$ 463,848	\$ 17,228 <sup>1</sup>	79.5 %
Miscellaneous	37,000	9,250	4,897	5,771	874	62.4
<b>Total Revenues</b>	<u>2,370,000</u>	<u>592,500</u>	<u>451,517</u>	<u>469,619</u>	<u>18,102</u>	<u>79.3</u>
<b>Expenditures</b>						
Salaries and benefits	516,230	129,058	48,072	121,437	(73,365)	94.1
Supplies	122,500	30,625	8,163	14,877	(6,714)	48.6
Other services and charges	298,300	74,575	48,267	38,587	9,681	51.7
Bond principal	20,000	5,000	-	21,217	(21,217) <sup>2</sup>	424.3
Bond interest	7,500	1,875	-	-	-	0.0
Capital outlay	1,106,910	276,728	8,426	64,893	(56,467) <sup>3</sup>	23.5
Depreciation	210,000	52,500	52,500	52,500	-	100.0
<b>Total Expenditures</b>	<u>2,281,440</u>	<u>570,360</u>	<u>165,428</u>	<u>313,511</u>	<u>(148,083)</u>	<u>55.0</u>
<b>Excess revenues (expenditures)</b>	88,560	22,140	286,089	156,108	166,185	
<b>Other financing sources (uses)</b>						
Transfers in	-	-	-	-	-	0.0
Transfers out	(87,450)	(21,863)	(21,863)	(21,863)	(0)	100.0
<b>Total other financing sources (uses)</b>	<u>(87,450)</u>	<u>(21,863)</u>	<u>(21,863)</u>	<u>(21,863)</u>	<u>(0)</u>	
<b>Excess (deficiency) of revenues and other financing sources (uses) over (under) expenditures and other uses</b>	<u>1,110</u>	<u>278</u>	<u>264,226</u>	<u>134,245</u>	<u>166,184</u>	

**Item Explanation of item for percentage less than 80% or greater than 120% and \$ variance greater than \$10,000**

- 1** Based on increases in water rates for 2020 compared to 2019. Usage is about the same as the previous year.
- 2** This is the payment on the capital lease that we make every year on 1/1 starting in 2020. This was also not budgeted for in this fund but was changed during the audit for 2019 and will be adjusted in the 2021 budget and beyond
- 3** Payments for the Water Meters and final payments to NISC for the new utility billing software all occurred in 2020 which did not happen in 2019





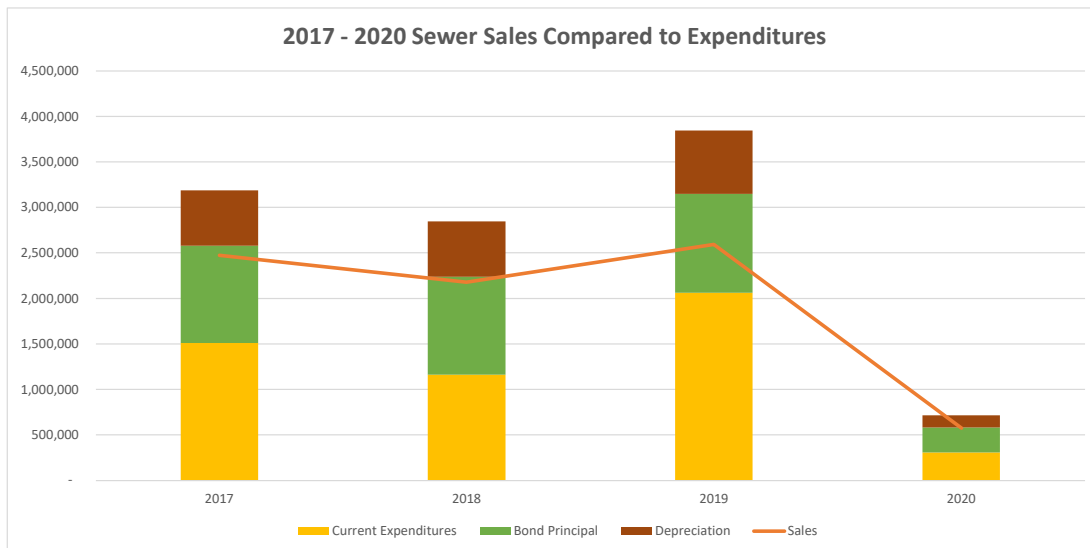
**CITY OF LE SUEUR  
INCOME STATEMENT  
AS OF MARCH 31, 2020**

**SEWER FUND**

	Annual Budget	Budget thru 3/31/2020	Actual thru 3/31/2019	Actual thru 3/31/2020	Prior Year Variance - Favorable (Unfavorable)	Percent Received or Expended based on YTD Budget
<b>Revenues</b>						
Charges for services	\$ 3,380,126	\$ 845,032	\$ 520,480	\$ 576,201	\$ 55,721 1	68.2 %
Miscellaneous	257,288	64,322	8,706	20,149	11,443 2	31.3
<b>Total Revenues</b>	<b>3,637,414</b>	<b>909,354</b>	<b>529,186</b>	<b>596,350</b>	<b>67,164</b>	<b>65.6</b>
<b>Expenditures</b>						
Salaries and benefits	494,020	123,505	25,353	81,297	(55,944) 3	65.8
Supplies	394,500	98,625	42,458	21,546	20,912 4	21.8
Other services and charges	547,950	136,988	74,972	65,807	9,165	48.0
Bond principal	1,108,000	277,000	-	2,364	(2,364)	0.9
Bond interest	97,158	24,290	41,410	49,871	(8,461)	205.3
Capital outlay	346,686	86,672	30,129	56,546	(26,417) 5	65.2
Depreciation	535,500	133,875	131,250	131,250	-	98.0
<b>Total Expenditures</b>	<b>3,523,814</b>	<b>880,954</b>	<b>345,572</b>	<b>408,681</b>	<b>(63,109)</b>	<b>46.4</b>
<b>Excess revenues (expenditures)</b>	<b>113,600</b>	<b>28,400</b>	<b>183,614</b>	<b>187,670</b>	<b>130,273</b>	
<b>Other financing sources (uses)</b>						
Transfers in	-	-	-	-	-	0.0
Transfers out	(112,550)	(28,138)	(28,138)	(28,138)	(0)	100.0
<b>Total other financing sources (uses)</b>	<b>(112,550)</b>	<b>(28,138)</b>	<b>(28,138)</b>	<b>(28,138)</b>	<b>(0)</b>	
<b>Excess (deficiency) of revenues and other financing sources (uses) over (under) expenditures and other uses</b>	<b>1,050</b>	<b>263</b>	<b>155,476</b>	<b>159,532</b>	<b>130,272</b>	

**Item Explanation of item for percentage less than 80% or greater than 120% and \$ variance greater than \$10,000**

- 1 Increase in sewer revenues is due to change in rates along with the transfer of operations of MRVPUC to the City
- 2 Budget for the reimbursement from Agropur for our 2nd half bond payment, this is a timing issue as that payment is about \$167,000 but has not been paid yet by Agropur. This payment comes in the 3rd quarter.
- 3 Less time spent in sewer operations based on budget thus far during the year. Although more than last year, this is to be expected with MRVPUC not being around and the City taking over operations.
- 4 Less supplies needed so far this year, this is a positive and hope it keeps up for the rest of the year.
- 5 Payments for the Water Meters and final payments to NISC for the new utility billing software all occurred in 2020 which did not happen in 2019



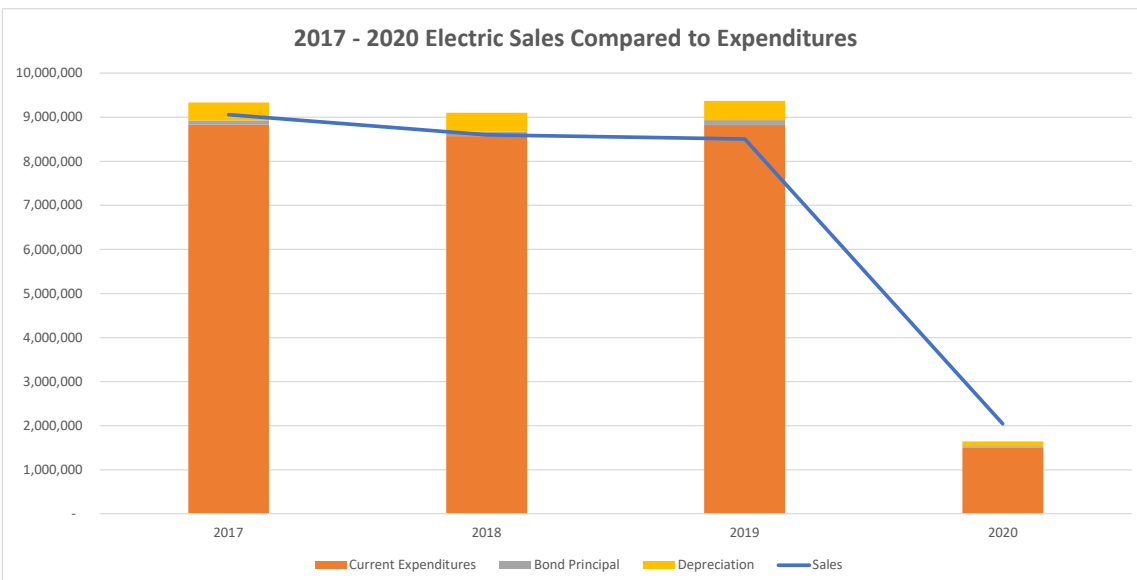
**CITY OF LE SUEUR  
INCOME STATEMENT  
AS OF MARCH 31, 2020**

**ELECTRIC FUND**

	Annual Budget	Budget thru 3/31/2020	Actual thru 3/31/2019	Actual thru 3/31/2020	Prior Year Variance - Favorable (Unfavorable)	Percent Received or Expended based on YTD Budget
<b>Revenues</b>						
Charges for services	\$ 10,649,000	\$ 2,662,250	\$ 2,145,773	\$ 2,042,196	\$ (103,577) 1	76.7 %
Miscellaneous	101,500	25,375	25,036	14,715	(10,321)	58.0
<b>Total Revenues</b>	<b>10,750,500</b>	<b>2,687,625</b>	<b>2,170,809</b>	<b>2,056,911</b>	<b>(113,898)</b>	<b>76.5</b>
<b>Expenditures</b>						
Salaries and benefits	867,220	216,805	177,458	198,125	(20,667)	91.4
Supplies	158,000	39,500	28,807	28,265	542	71.6
Other services and charges	663,500	165,875	147,208	99,450	47,758 2	60.0
Bond principal	105,000	26,250	-	20,310	(20,310) 3	77.4
Bond interest	8,925	2,231	-	-	-	0.0
Purchased power	7,160,000	1,790,000	987,142	969,851	17,291 4	54.2
Capital outlay	836,085	209,021	8,229	68,093	(59,864) 5	32.6
Depreciation	450,000	112,500	100,000	112,500	(12,500)	100.0
<b>Total Expenditures</b>	<b>10,248,730</b>	<b>2,562,183</b>	<b>1,448,844</b>	<b>1,496,594</b>	<b>(47,750)</b>	<b>58.4</b>
<b>Excess revenues (expenditures)</b>	<b>501,770</b>	<b>125,443</b>	<b>721,965</b>	<b>560,317</b>	<b>(66,148)</b>	
<b>Other financing sources (uses)</b>						
Transfers in	-	-	-	-	-	0.0
Transfers out	(500,000)	(125,000)	(125,000)	(125,000)	0	100.0
<b>Total other financing sources (uses)</b>	<b>(500,000)</b>	<b>(125,000)</b>	<b>(125,000)</b>	<b>(125,000)</b>	<b>0</b>	
<b>Excess (deficiency) of revenues and other financing sources (uses) over (under) expenditures and other uses</b>	<b>1,770</b>	<b>443</b>	<b>596,965</b>	<b>435,317</b>	<b>(66,148)</b>	
	<b>kWh Billed as of date:</b>		<b>72,513,626</b>	<b>65,151,384</b>	<b>(7,362,242)</b>	

**Item Explanation of item for percentage less than 80% or greater than 120% and \$ variance greater than \$10,000**

- 1 Less power is being used so our revenues are also down due to that. This is just a result of usage.
- 2 Related to timing of payments in relation to the budget, this is typical for this fund during Q1. When compared to last year, the rebate programs have not been utilized as much at this time as they were last year at this same time.
- 3 This is the payment on the capital lease that we make every year on 1/1 starting in 2020. This was also not budgeted for in this fund but was changed during the audit for 2019 and will be adjusted in the 2021 budget and beyond.
- 4 Less power was used in 2020 than in 2019 so payemnts for purchased power are also down.
- 5 Payments for the Electric Meters and final payments to NISC for the new utility billing software all occurred in 2020 which did not happen in 2019.



**CITY OF LE SUEUR  
INCOME STATEMENT  
AS OF MARCH 31, 2020**

**COMMUNITY CENTER FUND**

	Annual Budget	Budget thru 3/31/2020	Actual thru 3/31/2019	Actual thru 3/31/2020	Prior Year Variance - Favorable (Unfavorable)	Percent Received or Expended based on YTD Budget
<b>Revenues</b>						
Property taxes	\$ 506,043	\$ 126,511	\$ -	\$ -	\$ -	0.0 %
Charges for services	821,750	205,438	171,327	129,843	41,484 <sup>1</sup>	63.2
Miscellaneous	59,000	14,750	4,133	7,929	(3,796)	53.8
<b>Total Revenues</b>	<b>1,386,793</b>	<b>346,698</b>	<b>175,460</b>	<b>137,772</b>	<b>37,688</b>	<b>50.61</b>
<b>Expenditures</b>						
Salaries and benefits	503,490	125,873	118,620	145,804	(27,184)	115.8
Supplies	90,700	22,675	17,229	14,109	3,120	62.2
Other services and charges	194,500	48,625	39,990	22,862	17,128 <sup>2</sup>	47.0
Repair and maintenance	12,500	3,125	11,043	3,187	7,856	102.0
Miscellaneous	410,300	102,575	69,074	42,564	26,510 <sup>3</sup>	41.5
<b>Total Expenditures</b>	<b>1,211,490</b>	<b>302,873</b>	<b>255,956</b>	<b>228,526</b>	<b>27,430</b>	<b>84.51</b>
<b>Excess revenues (expenditures)</b>	<b>175,303</b>	<b>43,826</b>	<b>(80,496)</b>	<b>(90,755)</b>	<b>10,259</b>	
<b>Other financing sources (uses)</b>						
Transfers in	-	-	-	-	-	0.0
Transfers out	(175,303)	(43,826)	(43,566)	(43,826)	260	100.0
<b>Total other financing sources (uses)</b>	<b>(175,303)</b>	<b>(43,826)</b>	<b>(43,566)</b>	<b>(43,826)</b>	<b>260</b>	
<b>Excess (deficiency) of revenues and other financing sources (uses) over (under) expenditures and other uses</b>	<b>-</b>	<b>-</b>	<b>(124,062)</b>	<b>(134,580)</b>	<b>10,518</b>	

**Item Explanation of item for percentage less than 80% or greater than 120% and \$ variance greater than \$10,000**

- 1** Decrease in revenues is due to refunds being given out to memberships due to COVID-19 pandemic. Also, Comm Ed Classes are down as well
- 2** Electric Utilities are down due to not being open at the Community Center, also not as many expenses at this time of the year
- 3** Decrease is related to Community Education classes which are down from 2019 which was noted in the revenue section as well

